

## Home sellers continue to outnumber buyers in Greater Vancouver's summer housing market

Home sale activity remained below long-term averages in the Greater Vancouver housing market in August.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties reached 1,649 in August, a 30.7 per cent decline compared to the 2,378 sales in August 2011 and a 21.4 per cent decline compared to the 2,098 sales in July 2012.

August sales were the second lowest total for the month in the region since 1998 and 39.2 per cent below the 10-year August sales average of 2,711.

Home sales this summer have been lower than we've seen for most of the past ten years, yet we continue to see relative stability when it comes to prices.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,044 in August.

This represents a 13.7 per cent decline compared to August 2011 when 4,685 properties were listed for sale on the MLS® and a 15.8 per cent decline compared to the 4,802 new listings in July 2012.

For sellers it's critical to work with your REALTOR® to understand today's market and to develop the best strategy for selling your home. On average it's taking a lot longer to sell a home in Greater Vancouver today.

At 17,567, the total number of residential property listings on the MLS® increased 13.8 per cent from this time last year and declined 2.8 per cent compared to July 2012.

"Today, our sales-to-active-listings ratio sits at 9 per cent, which puts us in a buyer's market. This ratio has been declining in our market since March when it was 19 per cent.

### Richmond

Sales of detached properties on the MLS® in August 2012 reached 60, a decrease of 36.84 per cent from the 95 detached sales recorded in August 2011, and a 51.61 per cent decrease from the 124 units sold in August 2010.

Attached property sales in August 2012 totalled 54, an 21.74 per cent decrease compared to the 69 sales in August 2011, and a 35.71 per cent increase from the 84 attached properties sold in August 2010.

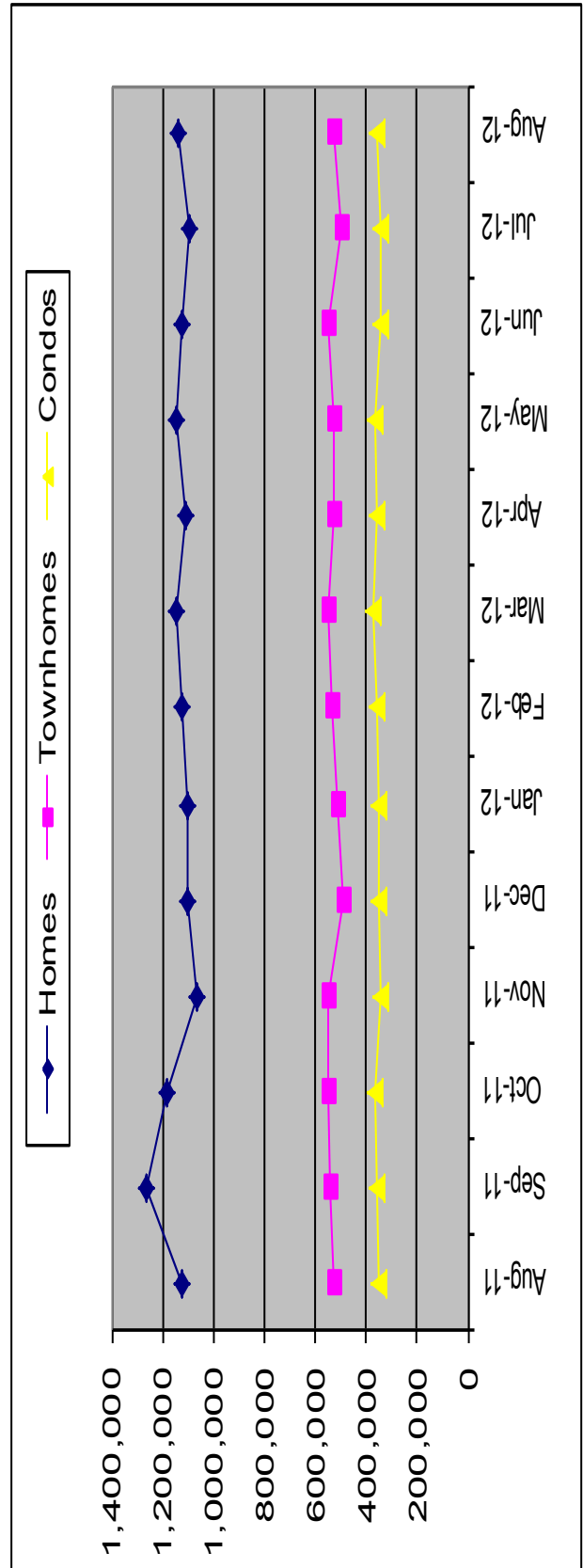
Sales of apartment properties reached 65 in August 2012, a 32.29 per cent decrease compared to the 96 sales in August 2011, and a decrease of 48.81 per cent compared to the 127 sales in August 2010.

*Source Real Estate Board of Greater Vancouver*

Richmond Home Sales by Units					
Last Month Number of Homes Sold Compared to the Month Before And The Same Month Last Year					
				% Change	% Change
	Aug 2012	July 2012	Aug 2011	Aug/12 to July/12	Aug/12 to Aug/11
Detached Homes	60	60	95	0.00%	-36.84%
Townhomes	54	55	69	-1.82%	-21.74%
Apartment /Condo	65	101	96	-35.64%	-32.29%
TOTAL	179	216	260	-17.13%	-31.15%

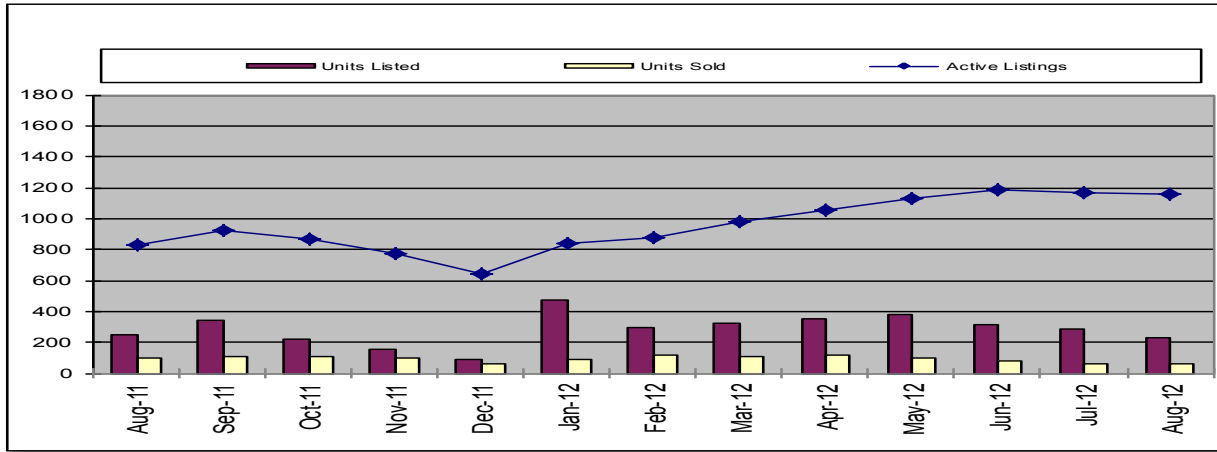
Richmond Sales				
January 1, 2012 to August 31, 2012				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	1	3	5
100,000 - 199,999	2	0	52	54
200,000 - 299,999	0	16	236	252
300,000 - 399,999	2	53	277	332
400,000 - 499,999	1	147	147	295
500,000 - 599,999	11	179	65	255
600,000 - 699,999	51	104	19	174
700,000 - 799,999	94	24	2	120
800,000 - 899,999	121	13	5	139
900,000 - 999,999	96	0	2	98
1,000,000 - 1,099,999	70	1	0	71
1,100,000 - 1,199,999	47	0	0	47
1,200,000 - 1,299,999	43	0	1	44
1,300,000 - 1,399,999	33	0	0	33
1,400,000 - 1,499,999	29	0	0	29
1,500,000 - 1,599,999	23	0	0	23
1,600,000 - 1,699,999	17	0	0	17
1,700,000 - 1,799,999	17	0	0	17
1,800,000 - 1,899,999	13	0	0	13
1,900,000 - 1,999,999	12	0	0	12
2,000,000 - 2,099,999	6	0	0	6
2,100,000 - 2,199,999	8	0	0	8
2,200,000 - 2,299,999	5	0	0	5
2,300,000 - 2,399,999	3	0	0	3
2,400,000 - 2,499,999	3	0	0	3
2,500,000 - 2,599,999	4	0	0	4
2,600,000 - 2,699,999	4	0	0	4
2,700,000 - 2,799,999	0	0	0	0
2,800,000 - 2,899,999	3	0	0	3
2,900,000 - 2,999,999	2	0	0	2
3,000,000 +	4	0	0	4
<b>Total</b>	<b>725</b>	<b>538</b>	<b>809</b>	<b>2,072</b>

Richmond Average Price Graph August 2011 - August 2012

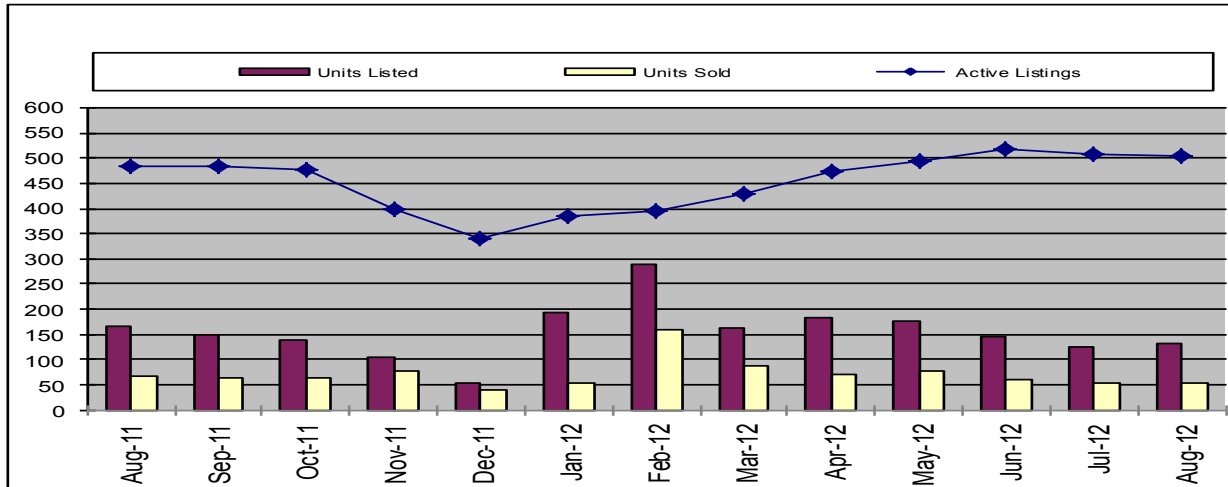


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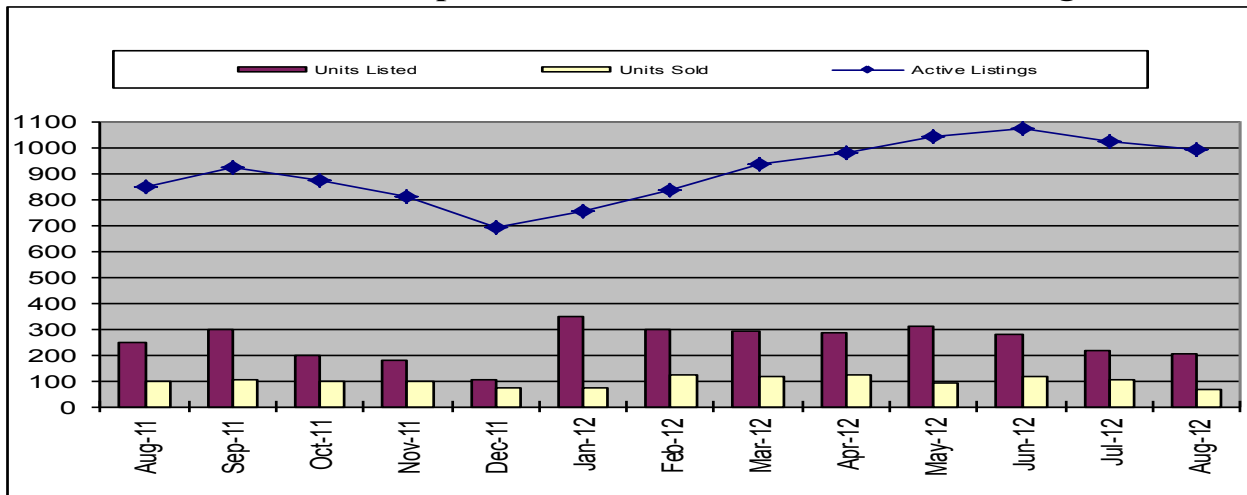
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings



## Richmond Apartment / Condo Home Sales to Listings



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# REAL ESTATE BOARD OF GREATER VANCOUVER

## Residential Average Sale Prices - January 1977 to August 2012

