

# Housing market activity follows 10-year August averages

The Metro Vancouver housing market experienced steady home sale, listing, and pricing trends for the month of August.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,771 on the Multiple Listing Service® (MLS®) in August 2014. This represents a 10.2 per cent increase compared to the 2,514 sales recorded in August 2013, and a 9.5 per cent decline compared to the 3,061 sales in July 2014.

“Activity this summer has been strong but not unusual for our region,” Ray Harris, REBGV president said. “The volume of home sales has been higher than we’ve seen in the last three years, yet below the record-breaking levels of the past decade.”

Last month’s sales were 4.3 per cent above the 10-year sales average for August of 2,658.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver\* is currently \$631,600. This represents a 5 per cent increase compared to August 2013.

“Broadly speaking, home prices in the region are continuing to experience modest, incremental gains,” Harris said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 3,940 in August. This represents a 5.9 per cent decline compared to the 4,186 new listings in August 2013 and

a 20 per cent decline from the 4,925 new listings in July. Last month’s new listing total was 8.4 per cent below the region’s 10-year new listing average for the month.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 14,768, a 7.9 per cent decline compared to August 2013 and a 5.4 per cent decrease compared to July 2014.

## Richmond

Sales of detached properties on the MLS® in Aug 2014 reached 132 an decrease of 2.94 per cent from the 136 detached sales recorded in Aug 2013, and a 120.00 per cent increase from the 60 units sold in Aug 2012.

Attached property sales in Aug 2014 totalled 110, a 17.02 per cent increase compared to the 94 sales in Aug 2013, and a 103.70 per cent increase from the 54 attached properties sold in Aug 2012.

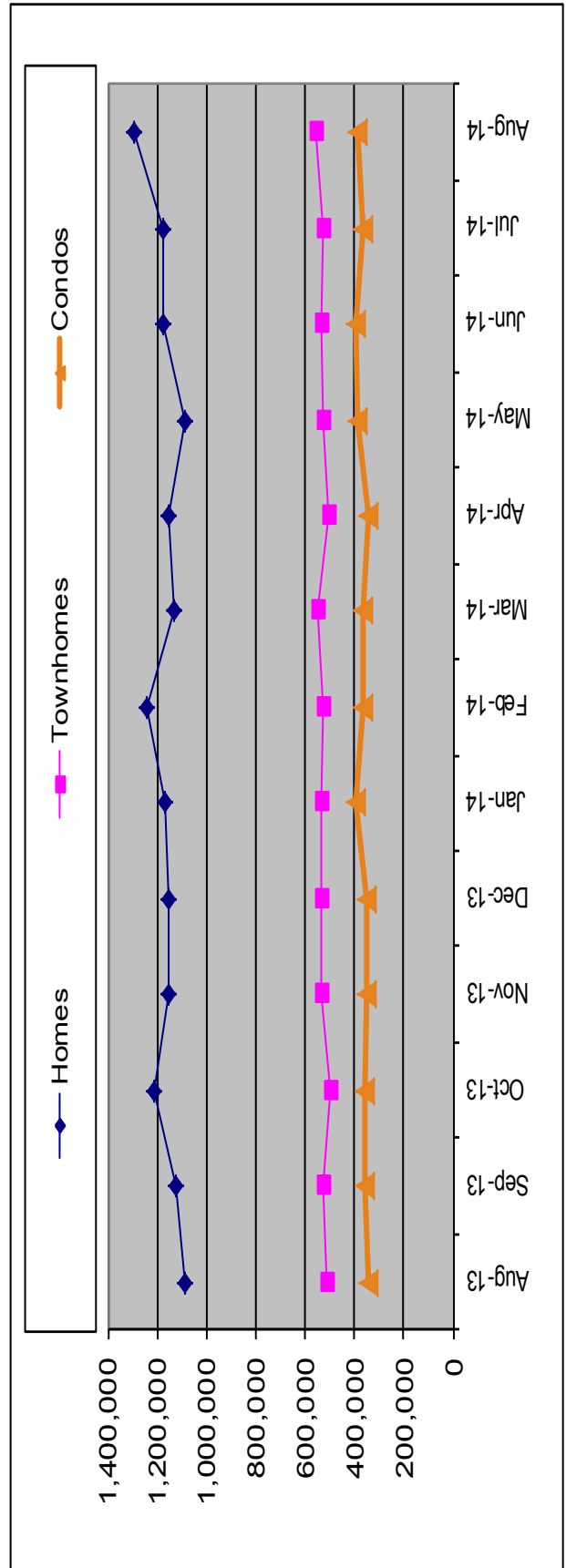
Sales of apartment properties reached 121 in Aug 2014, a 11.01 per cent increase compared to the 109 sales in Aug 2013, and a increase of 86.15 per cent compared to the 65 sales in Aug 2012.

*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 2014	July 2014	Aug 2013	Aug /14 to July /14	Aug/14 to Aug/13
Detached Homes	132	159	136	-16.98%	-2.94%
Townhomes	110	97	94	13.40%	17.02%
Apartment / Condo	121	150	109	-19.33%	11.01%
TOTAL	363	406	339	-10.59%	7.08%

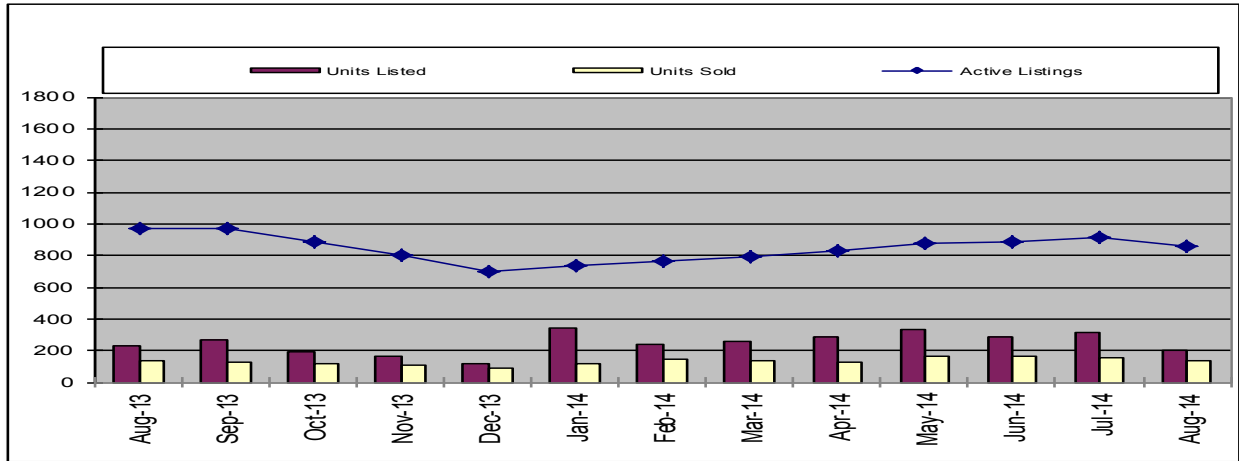
Richmond Sales				
January 1, 2014 to Aug 31, 2014				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	1	9	2	12
100,000 - 199,999	0	0	88	88
200,000 - 299,999	1	12	237	250
300,000 - 399,999	0	73	307	380
400,000 - 499,999	3	180	213	396
500,000 - 599,999	11	267	95	373
600,000 - 699,999	50	119	33	202
700,000 - 799,999	150	37	7	194
800,000 - 899,999	179	16	9	204
900,000 - 999,999	163	3	1	167
1,000,000 - 1,099,999	75	1	3	79
1,100,000 - 1,199,999	91	2	0	93
1,200,000 - 1,299,999	76	0	2	78
1,300,000 - 1,399,999	70	0	1	71
1,400,000 - 1,499,999	48	0	1	49
1,500,000 - 1,599,999	43	0	0	43
1,600,000 - 1,699,999	39	0	1	40
1,700,000 - 1,799,999	20	0	0	20
1,800,000 - 1,899,999	27	0	0	27
1,900,000 - 1,999,999	15	0	1	16
2,000,000 - 2,099,999	16	0	0	16
2,100,000 - 2,199,999	14	0	0	14
2,200,000 - 2,299,999	7	0	0	7
2,300,000 - 2,399,999	6	0	0	6
2,400,000 - 2,499,999	7	0	0	7
2,500,000 - 2,599,999	7	0	1	8
2,600,000 - 2,699,999	3	0	0	3
2,700,000 - 2,799,999	2	0	0	2
2,800,000 - 2,899,999	3	0	0	3
2,900,000 - 2,999,999	0	0	0	0
3,000,000 +	13	0	0	13
<b>Total</b>	<b>1,140</b>	<b>719</b>	<b>1,002</b>	<b>2,861</b>

Richmond Average Price Graph Aug 2013 Aug 2014

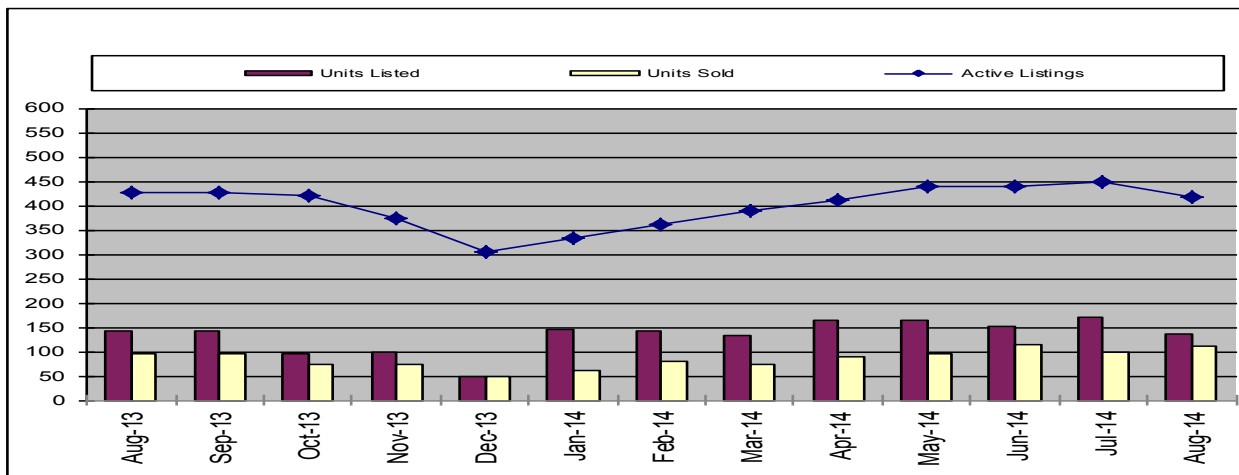


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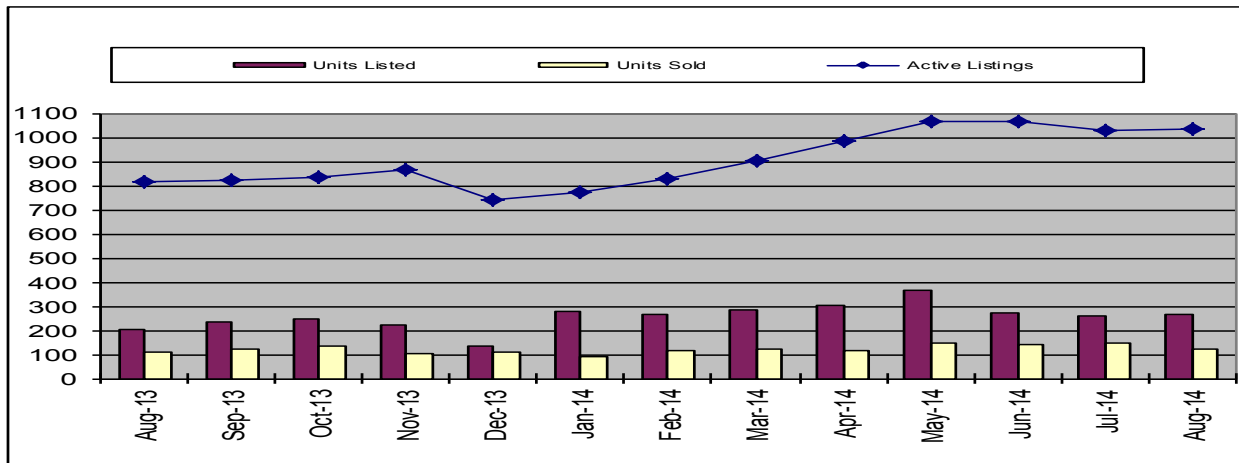
## Richmond Detached Home Sales to Listings



## Richmond Attached Home Sales to Listings

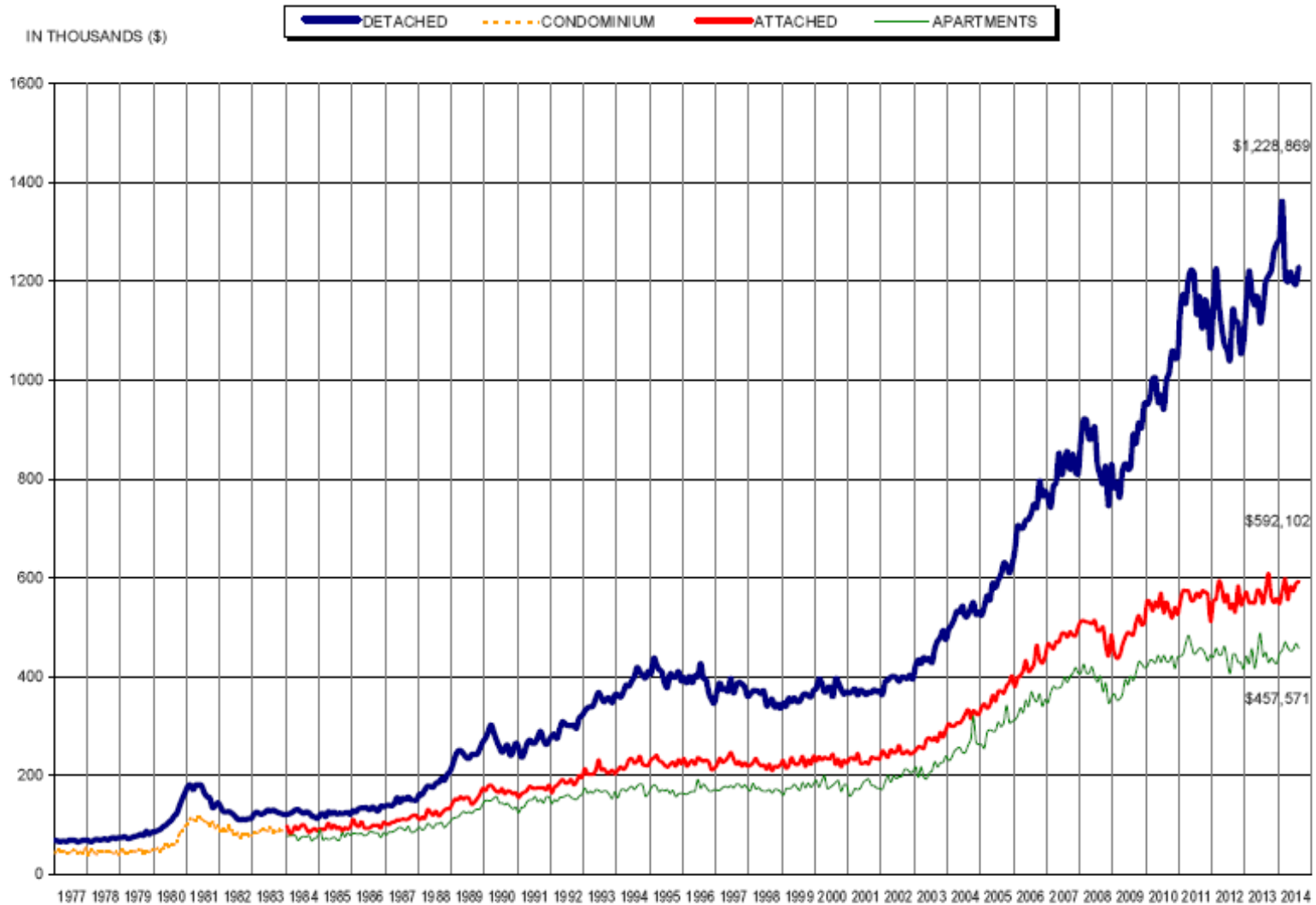


## Richmond Apartment / Condo Home Sales to Listings



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## Residential Average Sale Prices - January 1977 to August 2014



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.