

## **Home buyers remain active across Metro Vancouver**

Home buyers continue to compete for homes listed for sale across the Metro Vancouver housing market.

Residential property sales in the region totalled 4,400 in June 2016, an increase of 0.6 per cent from the 4,375 sales recorded in June 2015 and a decrease of 7.7 per cent compared to May 2016 when 4,769 homes sold.

Last month's sales were 28.1 per cent above the 10-year sales average for the month and rank as the highest selling June on record.

"While we're starting to see more properties coming onto the market in recent months, the imbalance between supply and demand continues to influence market conditions," Dan Morrison REBGV president said. New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,875 in June 2016. This represents an increase of 1.2 per cent compared to the 5,803 units listed in June 2015 and a 6.6 per cent decrease compared to May 2016 when 6,289 properties were listed.

"Since March, we've seen more homes listed for sale in our market than in any other four-month period this decade," Morrison said.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 7,812, a 35.9 per cent decline compared to June 2015 (12,181) and a 1.1 per cent increase compared to May 2016 (7,726).

The sales-to-active listings ratio for June 2016 is 56.3 per cent. While clearly indicative of a seller's market, this is the lowest this measure has been since February.

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark, while home prices often experience upward pressure when it reaches the 20 to 22 per cent range in a particular community for a sustained period of time.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$917,800. This represents a 32.1 per cent increase compared to June 2015.

Sales of detached properties in June 2016 reached 1,562, a decrease of 18.6 per cent from the 1,920 detached sales recorded in June 2015. The benchmark price for detached properties increased 38.7 per cent from June 2015 to \$1,561,500. Sales of apartment properties reached 2,108 in June 2016, an increase of 18.8 per cent compared to the 1,774 sales in June 2015. The benchmark price of an apartment property increased 25.3 per cent from June 2015 to \$501,100.

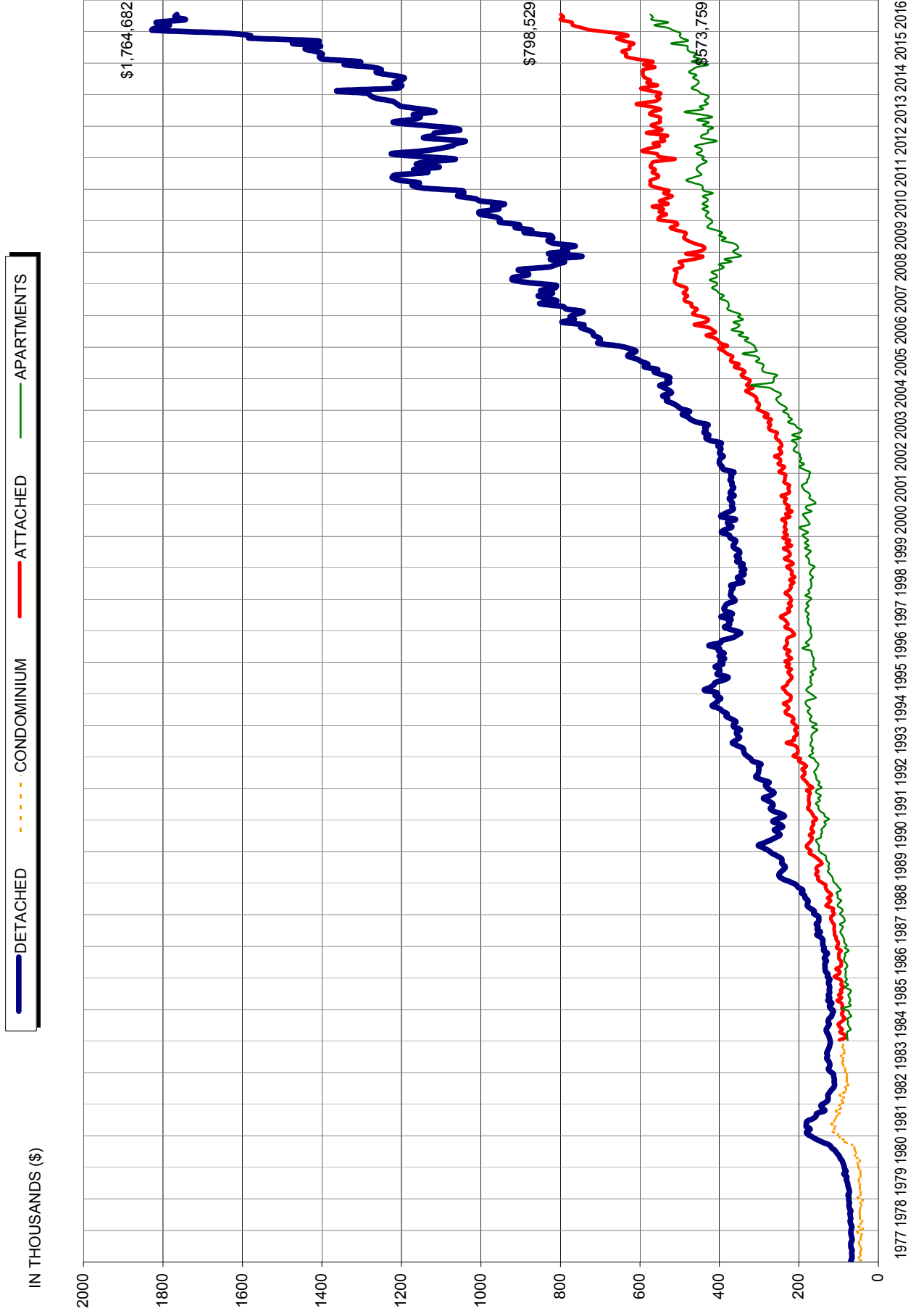
Attached property sales in June 2016 totalled 730, an increase of 7.2 per cent compared to the 681 sales in June 2015. The benchmark price of an attached unit increased 28.1 per cent from June 2015 to \$656,900.

**Source: Real Estate Board of Greater Vancouver**

**Contact Michael Cowling at 604-241-7653 or**

**info@michaelcowling.com for your neighbourhood market update.**

## Residential Average Sale Prices - January 1977 to July 2016



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

# Richmond

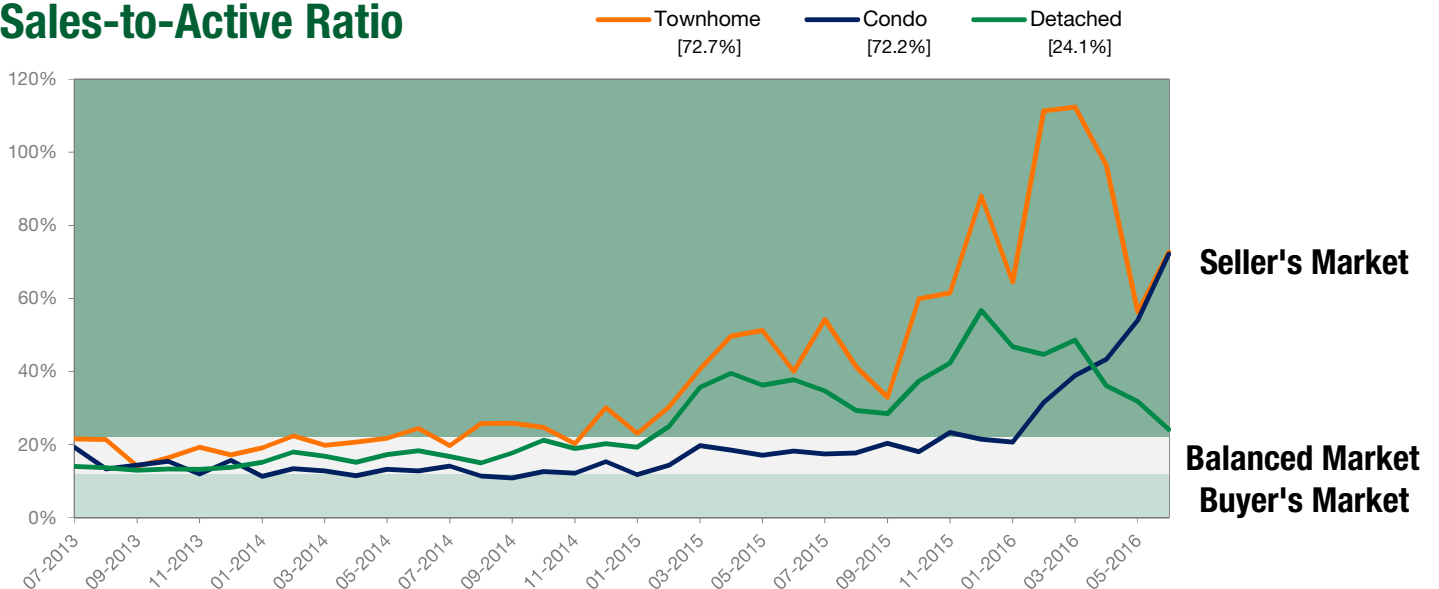
## June 2016

Detached Properties	June			May		
	2016	2015	One-Year Change	2016	2015	One-Year Change
<b>Activity Snapshot</b>						
Total Active Listings	719	636	+ 13.1%	659	622	+ 5.9%
Sales	173	240	- 27.9%	209	225	- 7.1%
Days on Market Average	23	32	- 28.1%	23	32	- 28.1%
MLS® HPI Benchmark Price	\$1,700,200	\$1,144,800	+ 48.5%	\$1,643,400	\$1,127,800	+ 45.7%

Condos	June			May		
	2016	2015	One-Year Change	2016	2015	One-Year Change
<b>Activity Snapshot</b>						
Total Active Listings	467	1,045	- 55.3%	598	1,048	- 42.9%
Sales	337	190	+ 77.4%	323	178	+ 81.5%
Days on Market Average	33	51	- 35.3%	31	58	- 46.6%
MLS® HPI Benchmark Price	\$424,100	\$362,800	+ 16.9%	\$414,200	\$357,800	+ 15.8%

Townhomes	June			May		
	2016	2015	One-Year Change	2016	2015	One-Year Change
<b>Activity Snapshot</b>						
Total Active Listings	176	280	- 37.1%	160	256	- 37.5%
Sales	128	112	+ 14.3%	90	131	- 31.3%
Days on Market Average	14	33	- 57.6%	14	28	- 50.0%
MLS® HPI Benchmark Price	\$709,800	\$546,800	+ 29.8%	\$685,400	\$539,700	+ 27.0%

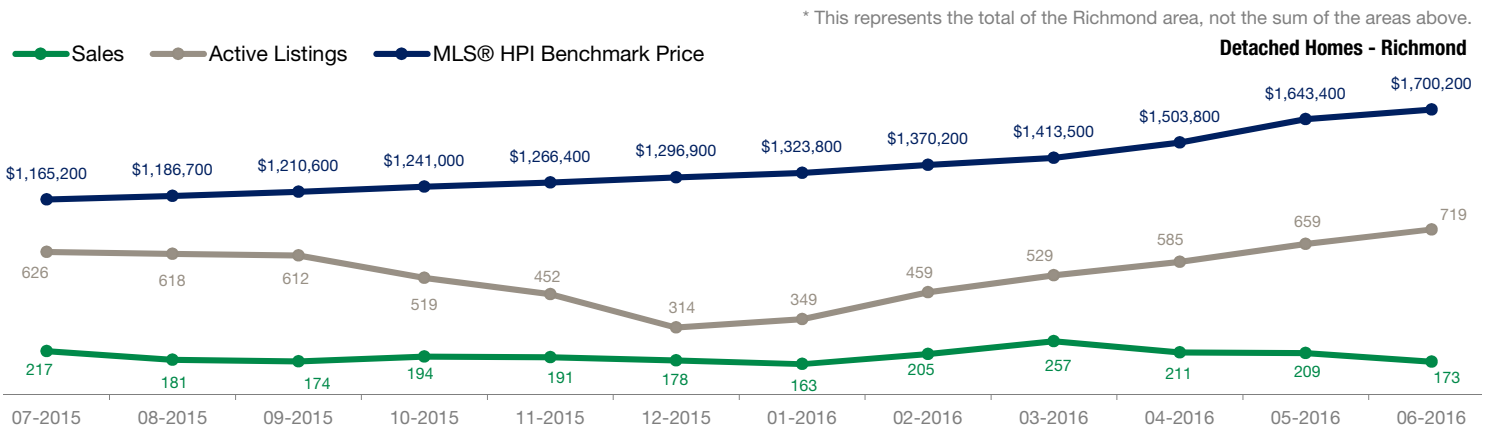
## Sales-to-Active Ratio



# Richmond

## Detached Properties Report – June 2016

Price Range	Sales	Active Listings	Avg Days on Market	Neighbourhood	Sales	Active Listings	Benchmark Price	One-Year Change
\$99,999 and Below	0	2	0	Boyd Park	4	31	\$1,692,600	+ 49.4%
\$100,000 to \$199,999	0	2	0	Bridgeport RI	1	21	\$1,258,500	+ 38.4%
\$200,000 to \$399,999	0	3	0	Brighthouse	1	12	\$0	--
\$400,000 to \$899,999	1	12	36	Brighthouse South	1	4	\$0	--
\$900,000 to \$1,499,999	49	145	26	Broadmoor	10	38	\$2,398,700	+ 53.0%
\$1,500,000 to \$1,999,999	58	231	21	East Cambie	6	25	\$1,325,200	+ 40.5%
\$2,000,000 to \$2,999,999	45	207	22	East Richmond	1	19	\$1,809,100	+ 53.1%
\$3,000,000 and \$3,999,999	17	71	24	Garden City	8	20	\$1,644,400	+ 47.0%
\$4,000,000 to \$4,999,999	3	20	30	Gilmore	1	11	\$0	--
\$5,000,000 and Above	0	26	0	Granville	7	35	\$2,060,200	+ 48.1%
<b>TOTAL</b>	<b>173</b>	<b>719</b>	<b>23</b>	Hamilton RI	4	22	\$1,050,100	+ 44.2%
				Ironwood	4	25	\$1,280,200	+ 45.8%
				Lackner	11	42	\$1,863,400	+ 51.2%
				McLennan	2	31	\$1,671,100	+ 49.5%
				McLennan North	1	12	\$1,629,400	+ 43.1%
				McNair	6	25	\$1,387,600	+ 48.4%
				Quilchena RI	10	31	\$1,823,600	+ 46.1%
				Riverdale RI	15	33	\$1,893,900	+ 49.3%
				Saunders	10	27	\$1,673,200	+ 53.4%
				Sea Island	0	5	\$905,100	+ 34.7%
				Seafair	10	47	\$1,758,100	+ 51.2%
				South Arm	12	19	\$1,428,200	+ 48.8%
				Steveston North	8	50	\$1,360,600	+ 46.7%
				Steveston South	7	15	\$1,614,300	+ 45.6%
				Steveston Village	4	9	\$1,467,200	+ 42.9%
				Terra Nova	7	15	\$2,292,300	+ 42.9%
				West Cambie	7	38	\$1,357,300	+ 41.2%
				Westwind	4	12	\$1,699,100	+ 47.6%
				Woodwards	11	45	\$1,703,000	+ 50.1%
				<b>TOTAL*</b>	<b>173</b>	<b>719</b>	<b>\$1,700,200</b>	<b>+ 48.5%</b>

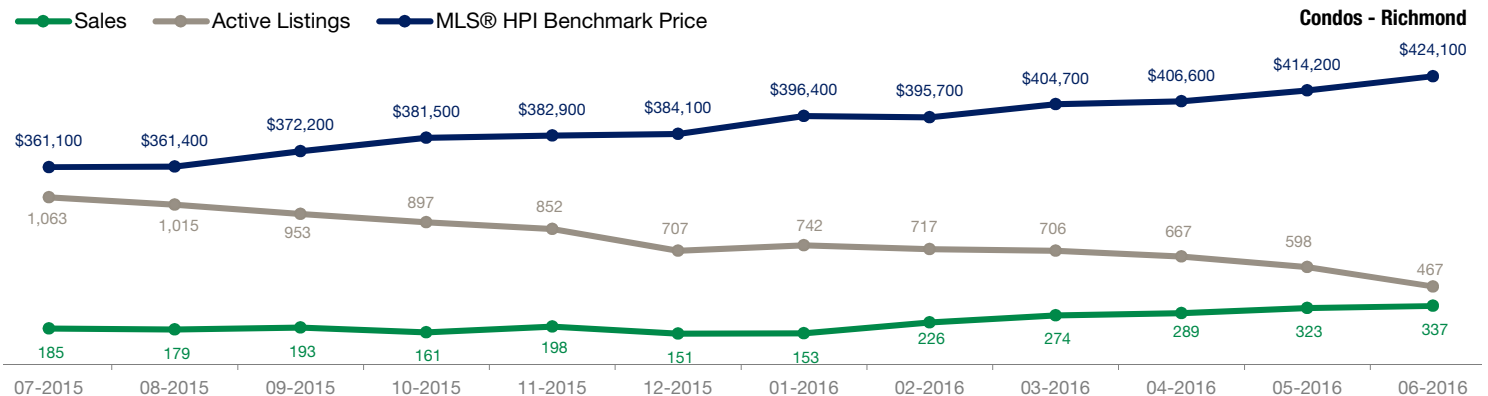


# Richmond

## Condo Report – June 2016

Price Range	Sales	Active Listings	Avg Days on Market	Neighbourhood	Sales	Active Listings	Benchmark Price	One-Year Change
\$99,999 and Below	0	2	0	Boyd Park	5	6	\$257,300	+ 17.4%
\$100,000 to \$199,999	19	36	38	Bridgeport RI	2	5	\$393,300	--
\$200,000 to \$399,999	140	144	33	Brighthouse	148	276	\$469,500	+ 18.9%
\$400,000 to \$899,999	167	246	30	Brighthouse South	31	54	\$377,000	+ 17.2%
\$900,000 to \$1,499,999	8	23	78	Broadmoor	1	2	\$295,400	+ 19.8%
\$1,500,000 to \$1,999,999	1	7	62	East Cambie	1	0	\$411,800	+ 35.4%
\$2,000,000 to \$2,999,999	1	4	58	East Richmond	1	5	\$447,200	- 0.7%
\$3,000,000 and \$3,999,999	1	2	160	Garden City	0	1	\$0	--
\$4,000,000 to \$4,999,999	0	3	0	Gilmore	0	0	\$0	--
\$5,000,000 and Above	0	0	0	Granville	4	4	\$131,100	+ 11.8%
<b>TOTAL</b>	<b>337</b>	<b>467</b>	<b>33</b>	Hamilton RI	0	0	\$0	--
				Ironwood	3	6	\$323,600	+ 6.7%
				Lackner	0	0	\$0	--
				McLennan	0	0	\$0	--
				McLennan North	25	31	\$514,600	+ 12.5%
				McNair	0	0	\$0	--
				Quilchena RI	1	1	\$0	--
				Riverdale RI	16	8	\$375,300	+ 18.1%
				Saunders	5	2	\$0	--
				Sea Island	0	0	\$0	--
				Seafair	1	0	\$0	--
				South Arm	6	15	\$151,700	+ 16.9%
				Steveston North	1	0	\$279,100	+ 23.4%
				Steveston South	22	13	\$429,100	+ 15.1%
				Steveston Village	0	0	\$0	--
				Terra Nova	0	0	\$0	--
				West Cambie	64	38	\$356,100	+ 17.0%
				Westwind	0	0	\$0	--
				Woodwards	0	0	\$0	--
				<b>TOTAL*</b>	<b>337</b>	<b>467</b>	<b>\$424,100</b>	<b>+ 16.9%</b>

\* This represents the total of the Richmond area, not the sum of the areas above.

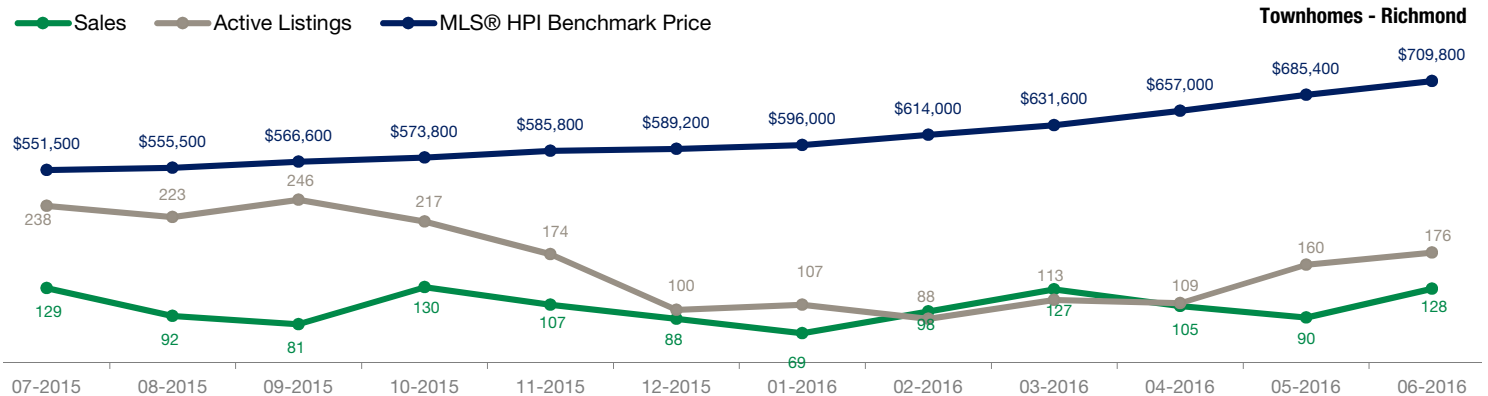


# Richmond

## Townhomes Report – June 2016

Price Range	Sales	Active Listings	Days on Market	Neighbourhood	Sales	Active Listings	Benchmark Price	One-Year Change
\$99,999 and Below	0	0	0	Boyd Park	1	1	\$452,800	+ 31.6%
\$100,000 to \$199,999	0	0	0	Bridgeport RI	0	3	\$462,400	+ 24.5%
\$200,000 to \$399,999	1	2	7	Brighthouse	5	15	\$605,000	+ 28.4%
\$400,000 to \$899,999	99	139	14	Brighthouse South	22	20	\$625,400	+ 16.9%
\$900,000 to \$1,499,999	26	34	14	Broadmoor	8	13	\$851,800	+ 34.0%
\$1,500,000 to \$1,999,999	2	1	6	East Cambie	2	10	\$632,700	+ 30.3%
\$2,000,000 to \$2,999,999	0	0	0	East Richmond	0	2	\$0	--
\$3,000,000 and \$3,999,999	0	0	0	Garden City	3	3	\$808,700	+ 30.6%
\$4,000,000 to \$4,999,999	0	0	0	Gilmore	0	0	\$0	--
\$5,000,000 and Above	0	0	0	Granville	5	4	\$571,000	+ 21.1%
<b>TOTAL</b>	<b>128</b>	<b>176</b>	<b>14</b>	Hamilton RI	4	4	\$559,200	+ 27.1%
				Ironwood	1	2	\$668,900	+ 22.9%
				Lackner	2	2	\$866,800	+ 35.9%
				McLennan	0	0	\$0	--
				McLennan North	28	32	\$792,800	+ 32.3%
				McNair	1	1	\$0	--
				Quilchena RI	1	0	\$619,100	+ 36.8%
				Riverdale RI	4	3	\$796,700	+ 40.3%
				Saunders	1	9	\$557,900	+ 29.2%
				Sea Island	0	0	\$0	--
				Seafair	2	3	\$919,800	+ 38.6%
				South Arm	3	0	\$581,100	+ 30.7%
				Steveston North	3	2	\$627,600	+ 40.0%
				Steveston South	4	6	\$866,600	+ 36.8%
				Steveston Village	3	2	\$831,400	+ 40.4%
				Terra Nova	9	4	\$901,200	+ 35.1%
				West Cambie	12	18	\$655,100	+ 25.5%
				Westwind	1	0	\$761,800	+ 39.1%
				Woodwards	3	17	\$694,200	+ 31.2%
				<b>TOTAL*</b>	<b>128</b>	<b>176</b>	<b>\$709,800</b>	<b>+ 29.8%</b>

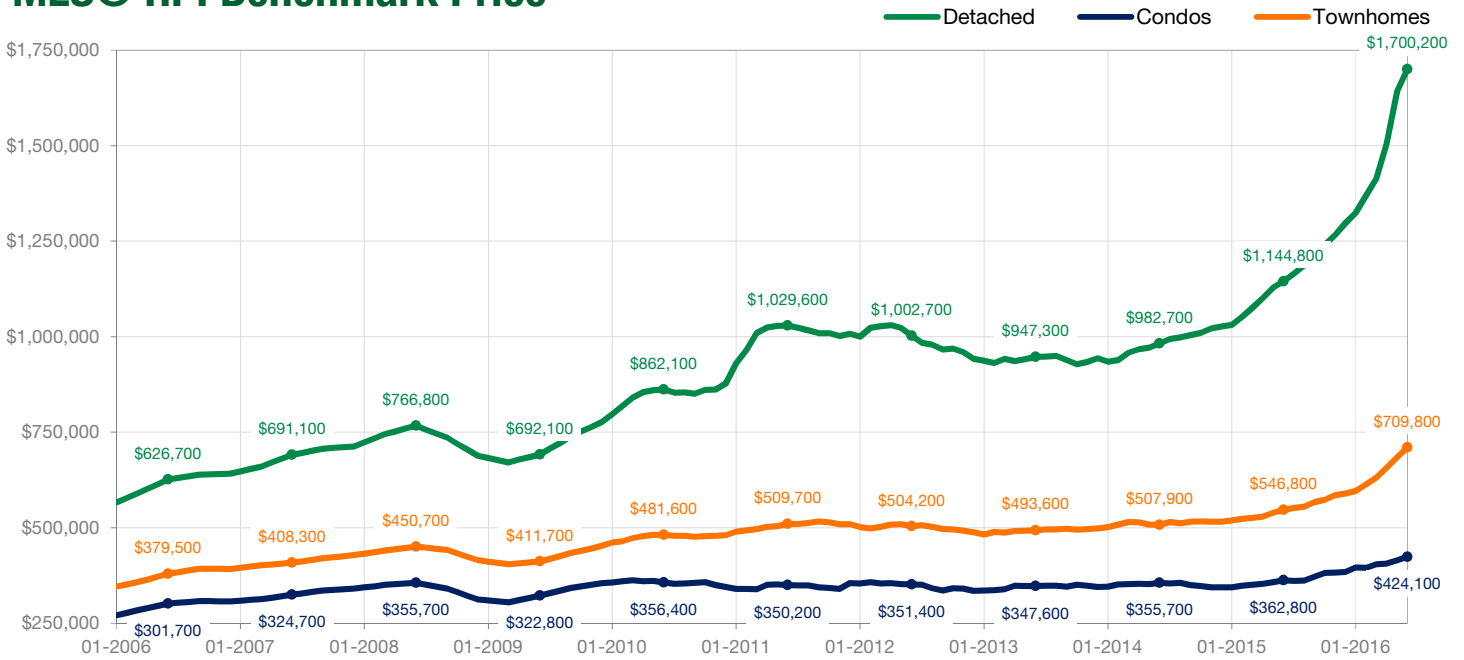
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# Richmond

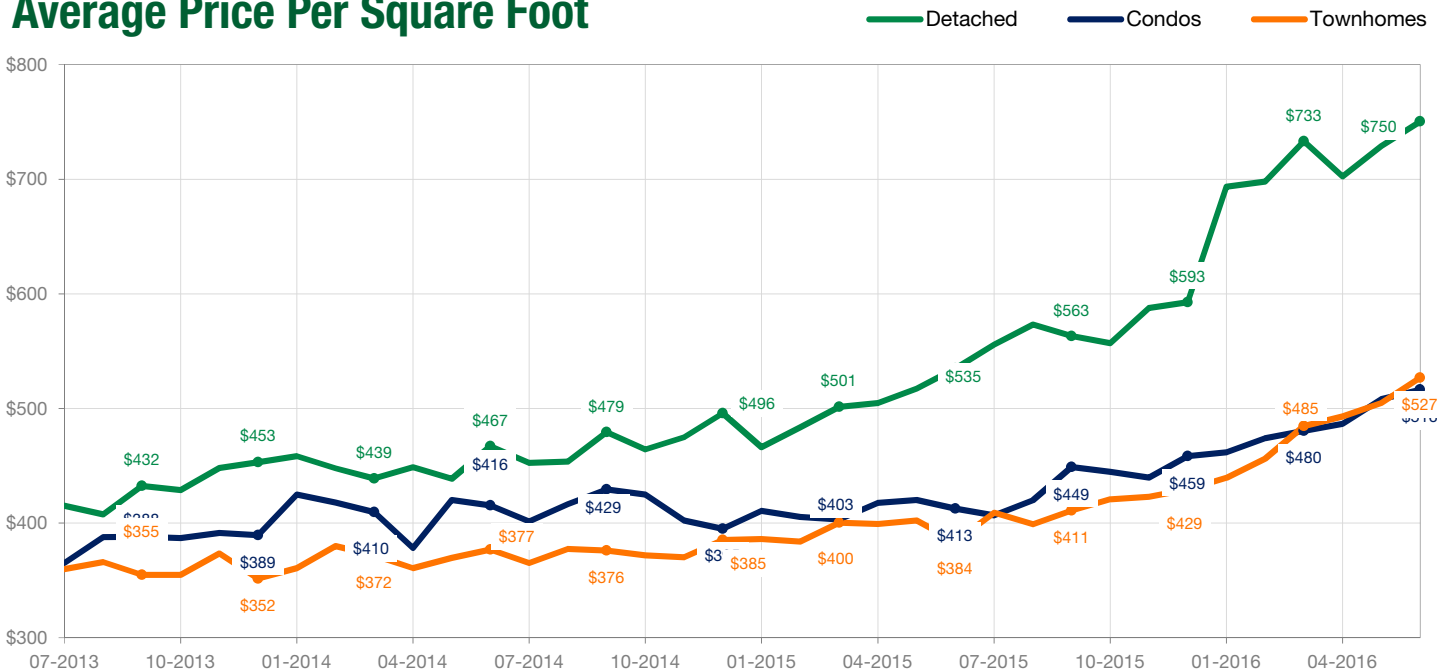
June 2016

## MLS® HPI Benchmark Price



Note: \$0 means that there is no sales activity, not \$0 as an MLS® HPI Benchmark Price.

## Average Price Per Square Foot



Note: \$0 means that there is no sales activity, not \$0 as an Average Price Per Square Foot.

## Price Band & Bedroom STATS HOUSES (DETACHED)

SnapStats®	Inventory	Sales	Sales Ratio
\$0 – 300,000	5	0	NA
300,001 – 400,000	1	0	NA
400,001 – 500,000	0	0	NA
500,001 – 600,000	0	0	NA
600,001 – 700,000	1	0	NA
700,001 – 800,000	0	0	NA
800,001 – 900,000	3	1	33%
900,001 – 1,000,000	8	6	75%
1,000,001 – 1,250,000	27	11	41%
1,250,001 – 1,500,000	87	37	43%
1,500,001 – 1,750,000	93	32	34%
1,750,001 – 2,000,000	123	21	17%
2,000,001 – 2,250,000	31	20	65%
2,250,001 – 2,500,000	59	9	15%
2,500,001 – 2,750,000	39	7	18%
2,750,001 – 3,000,000	59	9	15%
3,000,001 – 3,500,000	41	13	32%
3,500,001 – 4,000,000	24	3	13%
4,000,001 – 4,500,000	6	0	NA
4,500,001 – 5,000,000	10	3	30%
5,000,001 & Greater	15	0	NA
<b>TOTAL</b>	<b>632</b>	<b>172</b>	<b>27%</b>

2 Bedrooms & Less	30	2	7%
3 to 4 Bedrooms	268	74	28%
5 to 6 Bedrooms	297	93	31%
7 Bedrooms & More	37	3	8%
<b>TOTAL</b>	<b>632</b>	<b>172</b>	<b>27%</b>

SnapStats® Median Data	May	June	Variance
Inventory	564	632	12%
Solds	209	172	-18%
Sale Price	\$1,700,000	\$1,750,000	3%
Sale Price SQFT	\$691	\$681	-1%
Sale to List Price Ratio	102%	102%	NA
Days on Market	11	14	27%

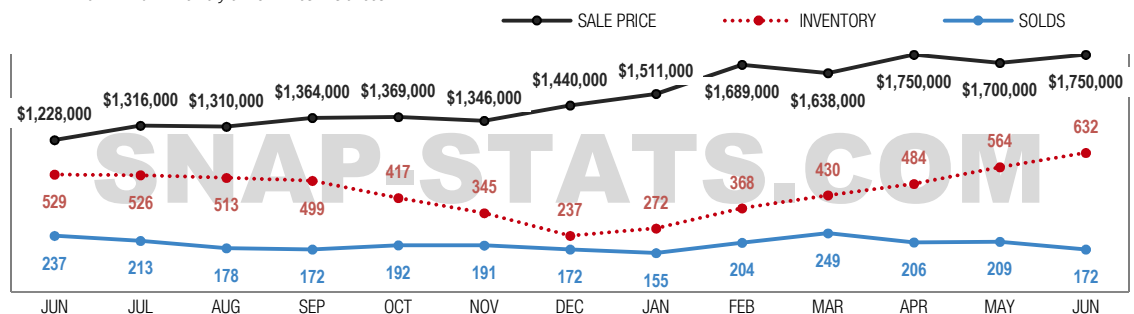
\*Sales Ratio is the 'Sales-to-Active Listing' ratio (inventory) and is current market speed (higher is faster.) If >100% MLS® data on July 4 reported previous month's sales exceeded current inventory count.

## Market Summary

- Official Market Type **RICHMOND DETACHED**: Sellers market at 27% Sales Ratio average (2.7 in 10 homes selling rate)
- Homes are selling on average 2% above list price
- Most Active Price Band\*\* \$900,000 to \$1 mil with average 75% Sales Ratio (Sellers market)
- Buyers Best Bet\*\* Homes between \$3.5 mil to \$4 mil, Bridgeport, Brighthouse, McLennan, McLennan North and up to 2 bedrooms
- Sellers Best Bet\*\* Selling homes in Riverdale, South Arm, Steveston South, Terra Nova and 3 to 6 bedroom properties

\*\* With a minimum inventory of 10 in most instances

## 13 Month Market Trend



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## Price Band & Bedroom STATS CONDO & TH (ATTACHED)

SnapStats®	Inventory	Sales	Sales Ratio
\$0 – 300,000	87	80	92%
300,001 – 400,000	73	80	110%*
400,001 – 500,000	80	70	88%
500,001 – 600,000	80	83	104%*
600,001 – 700,000	70	41	59%
700,001 – 800,000	51	36	71%
800,001 – 900,000	44	39	89%
900,001 – 1,000,000	18	15	83%
1,000,001 – 1,250,000	16	13	81%
1,250,001 – 1,500,000	23	3	13%
1,500,001 – 1,750,000	4	3	75%
1,750,001 – 2,000,000	1	0	NA
2,000,001 – 2,250,000	2	0	NA
2,250,001 – 2,500,000	0	0	NA
2,500,001 – 2,750,000	0	1	NA*
2,750,001 – 3,000,000	1	0	NA
3,000,001 – 3,500,000	1	1	100%
3,500,001 – 4,000,000	1	0	NA
4,000,001 – 4,500,000	3	0	NA
4,500,001 – 5,000,000	0	0	NA
5,000,001 & Greater	0	0	NA
<b>TOTAL</b>	<b>555</b>	<b>465</b>	<b>84%</b>

0 to 1 Bedroom	141	121	86%
2 Bedrooms	232	201	87%
3 Bedrooms	130	113	87%
4 Bedrooms & Greater	52	30	58%
<b>TOTAL</b>	<b>555</b>	<b>465</b>	<b>84%</b>

SnapStats® Median Data	May	June	Variance
Inventory	639	555	-13%
Solds	417	465	12%
Sale Price	\$455,000	\$505,000	11%
Sale Price SQFT	\$497	\$534	7%
Sale to List Price Ratio	101%	101%	NA
Days on Market	12	12	NA

## Community STATS CONDO & TH (ATTACHED)

SnapStats®	Inventory	Sales	Sales Ratio
Boyd Park	6	6	100%
Bridgeport	7	2	29%
Brighthouse	229	153	67%
Brighthouse South	71	53	75%
Broadmoor	15	9	60%
East Cambie	9	3	33%
East Richmond	4	1	25%
Garden City	3	3	100%
Gilmore	0	0	NA
Granville	8	9	113%*
Hamilton	4	4	100%
Ironwood	7	4	57%
Lackner	2	2	100%
McLennan	0	0	NA
McLennan North	57	53	93%
McNair	1	1	100%
Quilchena	1	2	200%*
Riverdale	9	20	222%*
Saunders	8	6	75%
Sea Island	0	0	NA
Seafair	3	3	100%
South Arm	14	9	64%
Steveston North	2	4	200%*
Steveston South	19	26	137%*
Steveston Village	2	3	150%*
Terra Nova	2	9	450%*
West Cambie	51	76	149%*
Westwind	0	1	NA*
Woodwards	21	3	14%
<b>TOTAL</b>	<b>555</b>	<b>465</b>	<b>84%</b>

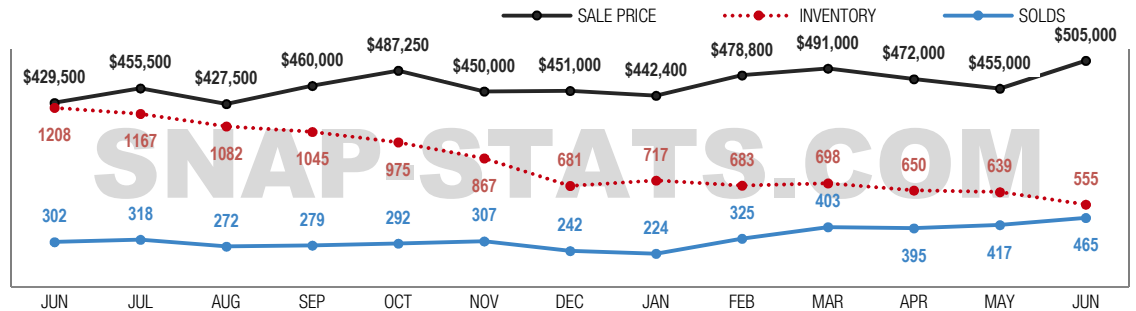
\*Sales Ratio is the 'Sales-to-Active Listing' ratio (inventory) and is current market speed (higher is faster.) If >100% MLS® data on July 4 reported previous month's sales exceeded current inventory count.

## Market Summary

- Official Market Type **RICHMOND ATTACHED**: Sellers market at 84% Sales Ratio average (8.4 in 10 homes selling rate)
- Homes are selling on average 1% above list price
- Most Active Price Band\*\* \$300,000 to \$400,000 with average >100% Sales Ratio (Sellers market)
- Buyers Best Bet\*\* Homes between \$1.25 mil to \$1.5 mil, East Cambie, Woodwards and minimum 4 bedroom properties
- Sellers Best Bet\*\* Selling homes in Granville, Riverdale, Steveston South, Terra Nova, West Cambie and up to 3 bedroom properties

\*\* With a minimum inventory of 10 in most instances

## 13 Month Market Trend



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