

Everything you need to know about your Real Estate Market Today!

Richmond

REAL ESTATE MARKET STATISICAL ANALYSIS

March 2017
Edition



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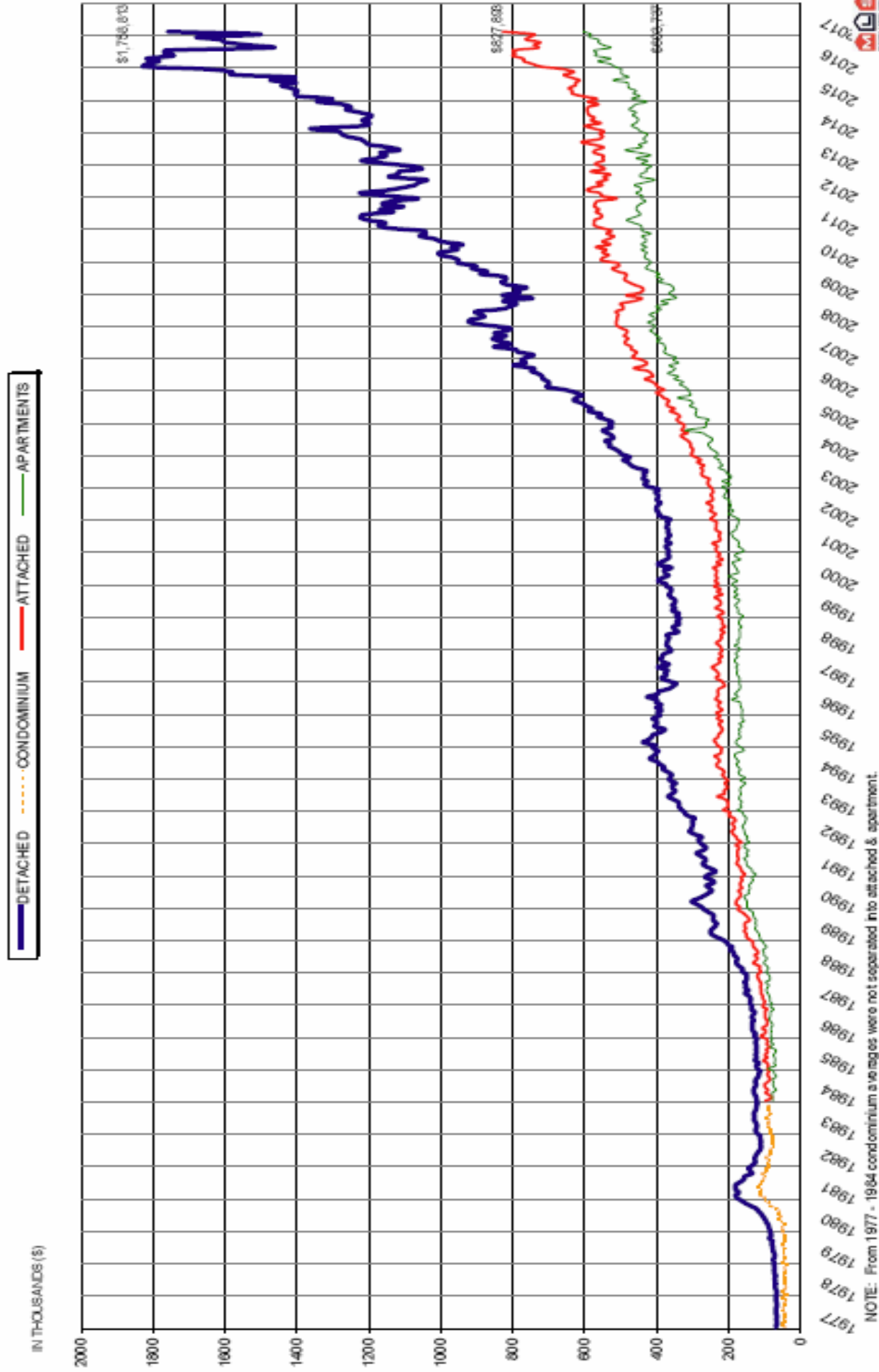
and





REAL ESTATE BOARD
OF GREATER VANCOUVER

Residential Average Sale Prices - January 1977 to February 2017



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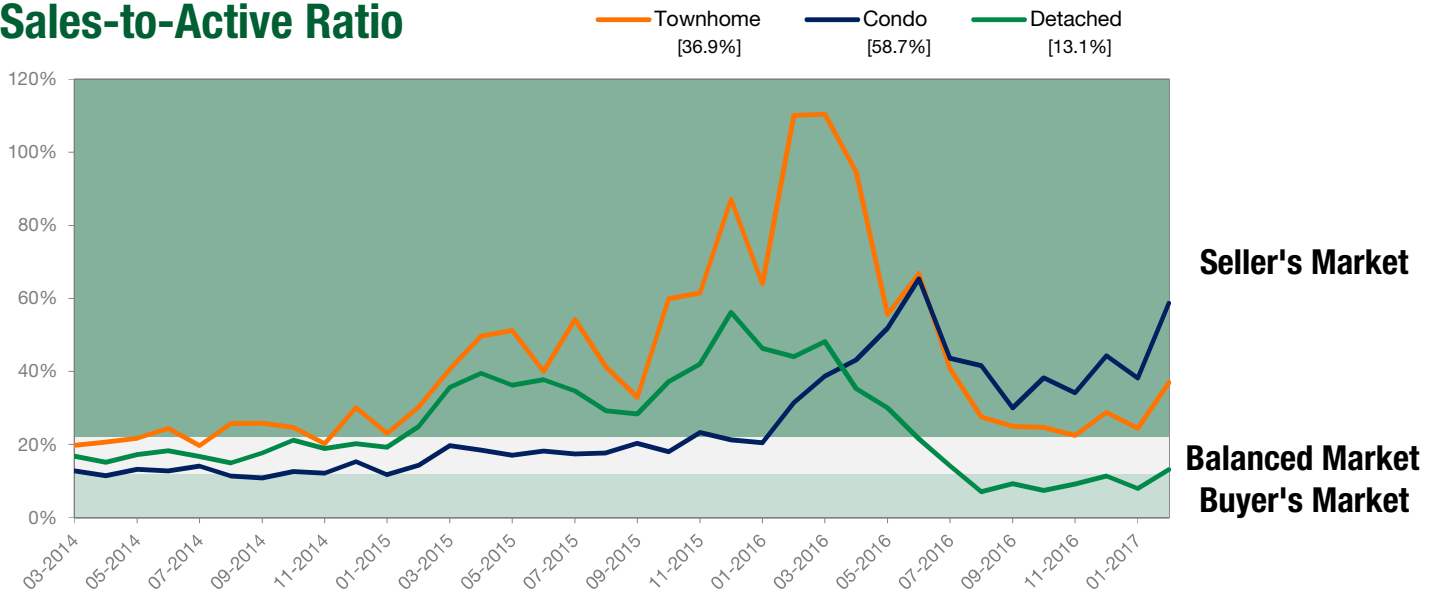
February 2017

Detached Properties	February			January		
	2017	2016	One-Year Change	2017	2016	One-Year Change
Activity Snapshot						
Total Active Listings	702	463	+ 51.6%	706	352	+ 100.6%
Sales	92	204	- 54.9%	56	163	- 65.6%
Days on Market Average	43	23	+ 87.0%	64	48	+ 33.3%
MLS® HPI Benchmark Price	\$1,561,600	\$1,370,200	+ 14.0%	\$1,566,000	\$1,323,800	+ 18.3%

Condos	February			January		
	2017	2016	One-Year Change	2017	2016	One-Year Change
Activity Snapshot						
Total Active Listings	305	720	- 57.6%	320	744	- 57.0%
Sales	179	226	- 20.8%	122	152	- 19.7%
Days on Market Average	30	48	- 37.5%	38	60	- 36.7%
MLS® HPI Benchmark Price	\$476,000	\$395,700	+ 20.3%	\$460,900	\$396,400	+ 16.3%

Townhomes	February			January		
	2017	2016	One-Year Change	2017	2016	One-Year Change
Activity Snapshot						
Total Active Listings	187	89	+ 110.1%	189	108	+ 75.0%
Sales	69	98	- 29.6%	46	69	- 33.3%
Days on Market Average	34	28	+ 21.4%	47	29	+ 62.1%
MLS® HPI Benchmark Price	\$733,400	\$614,000	+ 19.4%	\$725,700	\$596,000	+ 21.8%

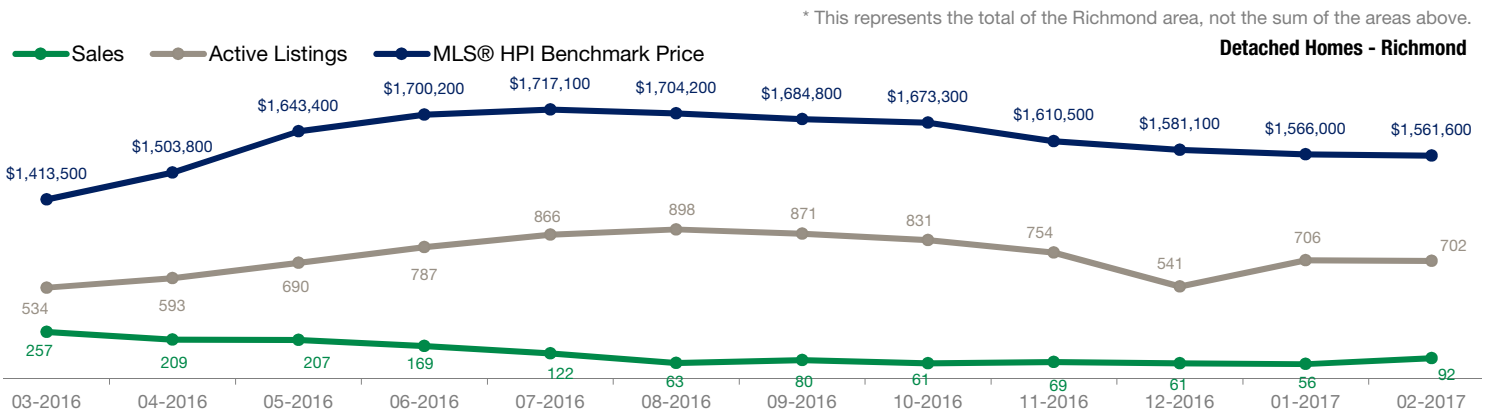
Sales-to-Active Ratio



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Detached Properties Report – February 2017

Price Range	Sales	Active Listings	Avg Days on Market	Neighbourhood	Sales	Active Listings	Benchmark Price	One-Year Change
\$99,999 and Below	0	0	0	Boyd Park	6	28	\$1,476,200	+ 10.1%
\$100,000 to \$199,999	0	3	0	Bridgeport RI	4	11	\$1,250,200	+ 13.0%
\$200,000 to \$399,999	0	0	0	Brighthouse	0	5	\$0	--
\$400,000 to \$899,999	2	9	18	Brighthouse South	0	2	\$0	--
\$900,000 to \$1,499,999	45	128	39	Broadmoor	5	50	\$2,155,400	+ 14.7%
\$1,500,000 to \$1,999,999	23	206	51	East Cambie	4	19	\$1,303,600	+ 15.9%
\$2,000,000 to \$2,999,999	18	224	34	East Richmond	1	17	\$1,729,000	+ 20.8%
\$3,000,000 and \$3,999,999	2	86	17	Garden City	1	31	\$1,470,800	+ 13.7%
\$4,000,000 to \$4,999,999	1	24	17	Gilmore	1	10	\$0	--
\$5,000,000 and Above	1	22	278	Granville	7	44	\$1,831,900	+ 6.6%
TOTAL	92	702	43	Hamilton RI	6	6	\$938,700	+ 5.8%
				Ironwood	4	23	\$1,199,800	+ 14.4%
				Lackner	2	29	\$1,646,100	+ 11.6%
				McLennan	2	26	\$1,600,500	+ 18.7%
				McLennan North	0	5	\$1,629,400	+ 17.2%
				McNair	0	23	\$1,308,700	+ 14.8%
				Quilchena RI	3	33	\$1,657,400	+ 9.9%
				Riverdale RI	2	42	\$1,679,800	+ 8.4%
				Saunders	4	30	\$1,545,000	+ 17.8%
				Sea Island	0	2	\$854,900	+ 14.8%
				Seafair	8	68	\$1,547,700	+ 12.9%
				South Arm	3	22	\$1,331,500	+ 18.2%
				Steveston North	9	46	\$1,321,800	+ 21.5%
				Steveston South	2	20	\$1,583,500	+ 21.1%
				Steveston Village	4	13	\$1,407,700	+ 19.3%
				Terra Nova	2	16	\$1,991,300	+ 4.6%
				West Cambie	4	26	\$1,344,600	+ 16.6%
				Westwind	1	12	\$1,616,000	+ 20.0%
				Woodwards	7	43	\$1,586,300	+ 17.9%
				TOTAL*	92	702	\$1,561,600	+ 14.0%

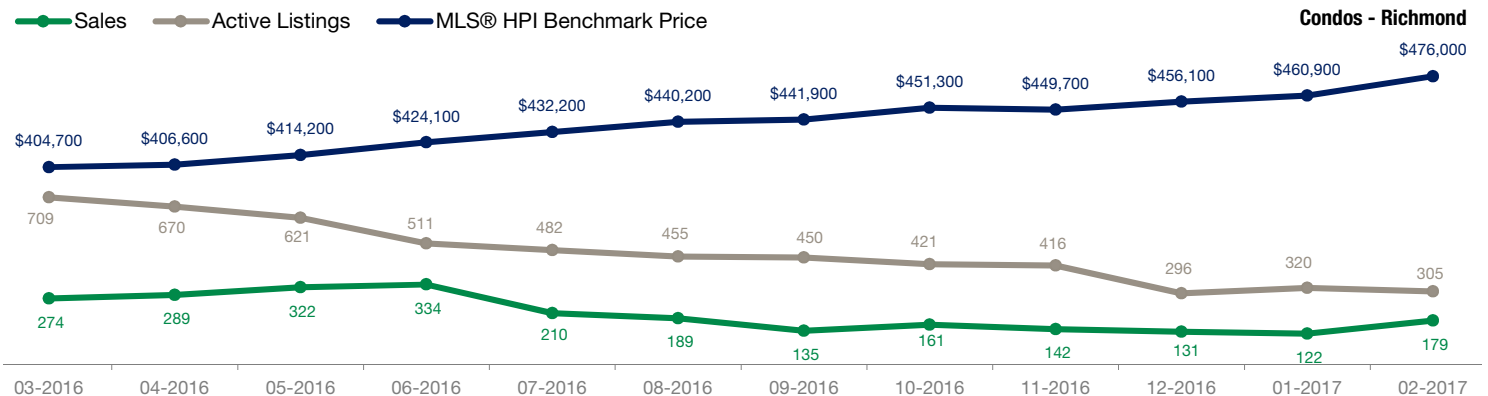


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Condo Report – February 2017

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	0	4	\$301,300	+ 27.9%
\$100,000 to \$199,999	3	12	28	Bridgeport RI	2	24	\$439,200	--
\$200,000 to \$399,999	43	63	22	Brighthouse	89	147	\$524,800	+ 15.1%
\$400,000 to \$899,999	127	199	30	Brighthouse South	32	26	\$427,900	+ 20.3%
\$900,000 to \$1,499,999	4	21	85	Broadmoor	0	1	\$346,100	+ 52.7%
\$1,500,000 to \$1,999,999	2	4	60	East Cambie	0	3	\$448,000	+ 62.2%
\$2,000,000 to \$2,999,999	0	2	0	East Richmond	0	3	\$497,200	+ 21.1%
\$3,000,000 and \$3,999,999	0	2	0	Garden City	1	2	\$0	--
\$4,000,000 to \$4,999,999	0	0	0	Gilmore	0	0	\$0	--
\$5,000,000 and Above	0	0	0	Granville	1	8	\$158,400	+ 58.9%
TOTAL	179	305	30	Hamilton RI	0	0	\$0	--
				Ironwood	2	2	\$394,500	+ 47.6%
				Lackner	0	0	\$0	--
				McLennan	0	0	\$0	--
				McLennan North	8	9	\$578,700	+ 19.1%
				McNair	0	0	\$0	--
				Quilchena RI	0	0	\$0	--
				Riverdale RI	2	6	\$446,600	+ 28.1%
				Saunders	0	0	\$0	--
				Sea Island	0	0	\$0	--
				Seafair	0	0	\$0	--
				South Arm	4	5	\$173,600	+ 60.7%
				Steveston North	1	0	\$326,300	+ 30.5%
				Steveston South	7	20	\$442,600	+ 10.1%
				Steveston Village	0	1	\$0	--
				Terra Nova	0	0	\$0	--
				West Cambie	30	44	\$402,000	+ 35.5%
				Westwind	0	0	\$0	--
				Woodwards	0	0	\$0	--
				TOTAL*	179	305	\$476,000	+ 20.3%

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

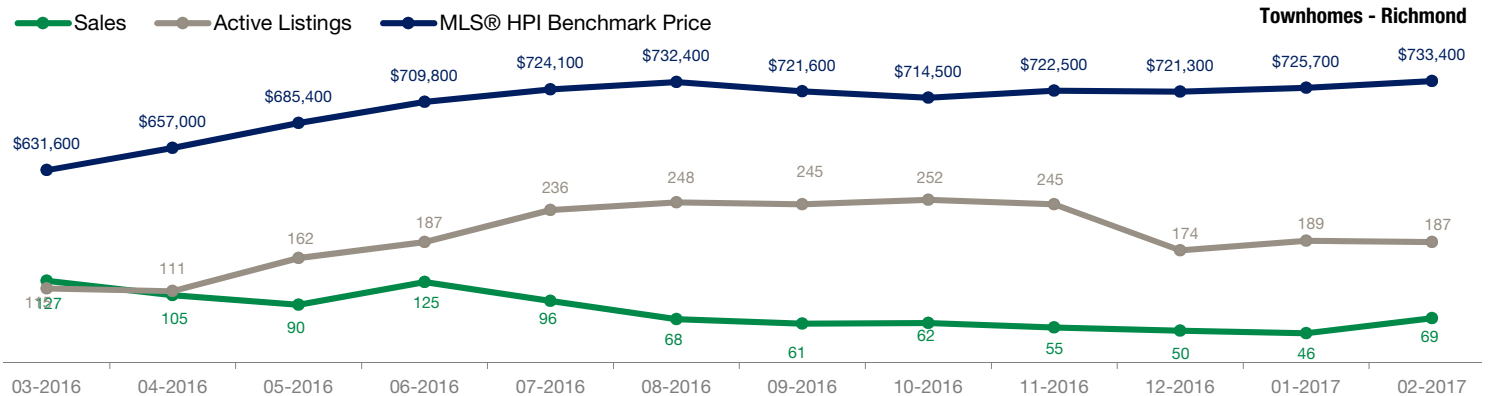


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Townhomes Report – February 2017

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	0	\$415,400	+ 6.3%
\$100,000 to \$199,999	0	0	0	Bridgeport RI	0	3	\$510,400	+ 25.8%
\$200,000 to \$399,999	1	0	9	Brighthouse	4	11	\$693,600	+ 27.2%
\$400,000 to \$899,999	56	130	36	Brighthouse South	6	24	\$691,100	+ 21.1%
\$900,000 to \$1,499,999	12	55	27	Broadmoor	3	15	\$905,900	+ 27.2%
\$1,500,000 to \$1,999,999	0	1	0	East Cambie	4	2	\$653,400	+ 21.7%
\$2,000,000 to \$2,999,999	0	1	0	East Richmond	0	2	\$0	--
\$3,000,000 and \$3,999,999	0	0	0	Garden City	1	6	\$852,500	+ 24.7%
\$4,000,000 to \$4,999,999	0	0	0	Gilmore	0	0	\$0	--
\$5,000,000 and Above	0	0	0	Granville	0	2	\$664,800	+ 31.4%
TOTAL	69	187	34	Hamilton RI	3	5	\$576,200	+ 19.8%
				Ironwood	2	3	\$690,300	+ 20.7%
				Lackner	0	3	\$822,300	+ 11.5%
				McLennan	0	0	\$0	--
				McLennan North	10	41	\$797,200	+ 17.4%
				McNair	0	0	\$0	--
				Quilchena RI	0	0	\$580,800	+ 11.5%
				Riverdale RI	2	2	\$748,700	+ 12.9%
				Saunders	3	12	\$597,100	+ 25.4%
				Sea Island	0	0	\$0	--
				Seafair	1	3	\$861,000	+ 10.5%
				South Arm	0	3	\$625,900	+ 26.1%
				Steveston North	0	3	\$582,100	+ 11.4%
				Steveston South	6	5	\$822,300	+ 12.4%
				Steveston Village	1	2	\$779,900	+ 12.8%
				Terra Nova	5	9	\$850,500	+ 11.2%
				West Cambie	12	23	\$751,200	+ 26.4%
				Westwind	1	0	\$727,800	+ 13.4%
				Woodwards	4	8	\$739,400	+ 25.5%
				TOTAL*	69	187	\$733,400	+ 19.4%

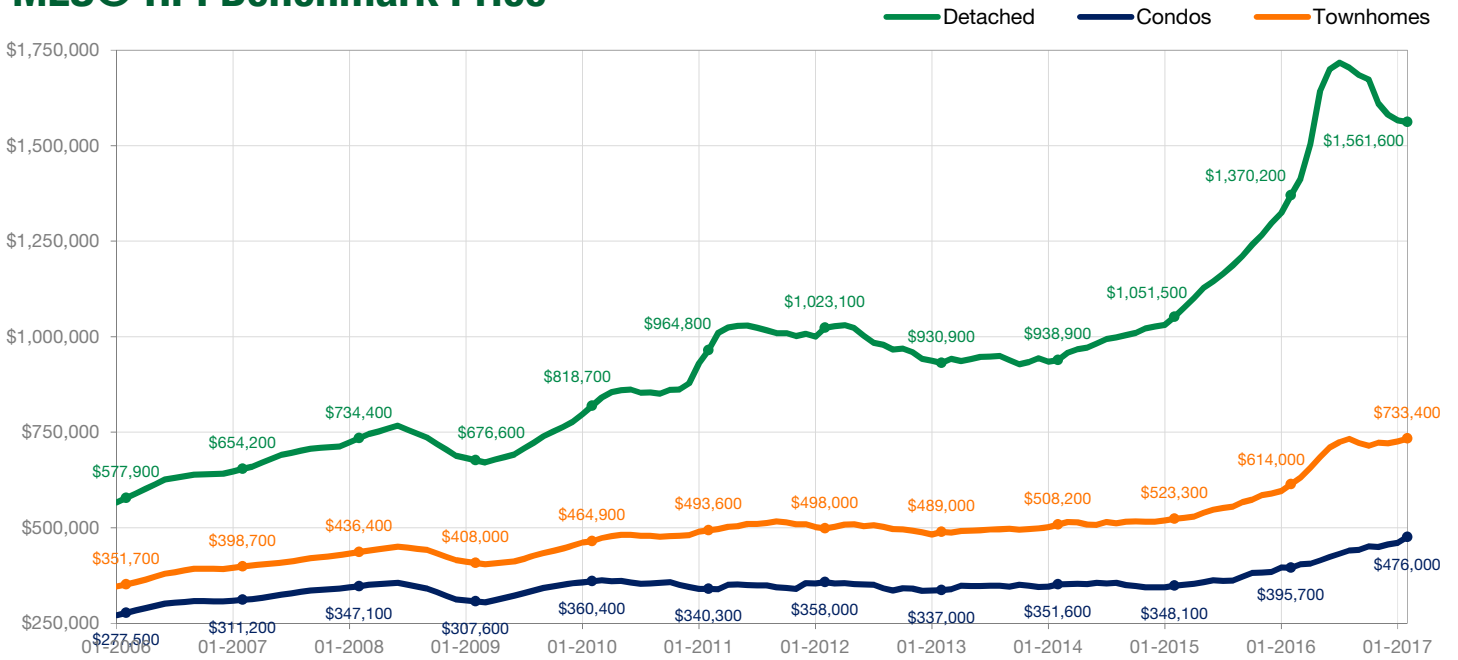
* This represents the total of the Richmond area, not the sum of the areas above.



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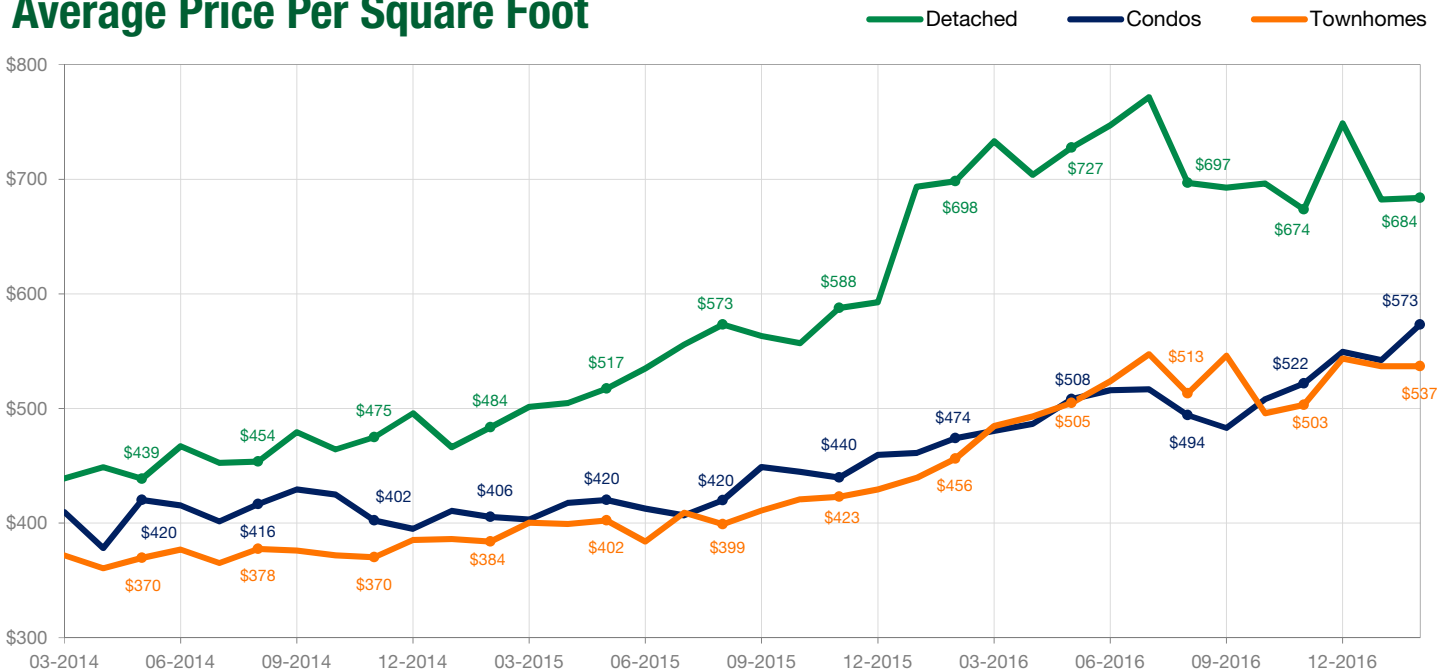
February 2017

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 ATTACHED CONDOS & TOWNHOMES

SnapStats®	Inventory	Sales	Sales Ratio*
\$0 – 300,000	34	20	59%
300,001 – 400,000	39	27	69%
400,001 – 500,000	44	51	116%*
500,001 – 600,000	52	51	98%
600,001 – 700,000	79	40	51%
700,001 – 800,000	67	27	40%
800,001 – 900,000	68	14	21%
900,001 – 1,000,000	39	11	28%
1,000,001 – 1,250,000	18	5	28%
1,250,001 – 1,500,000	14	0	NA
1,500,001 – 1,750,000	3	0	NA
1,750,001 – 2,000,000	2	2	100%
2,000,001 – 2,250,000	0	0	NA
2,250,001 – 2,500,000	1	0	NA
2,500,001 – 2,750,000	1	0	NA
2,750,001 – 3,000,000	1	0	NA
3,000,001 – 3,500,000	1	0	NA
3,500,001 – 4,000,000	2	0	NA
4,000,001 – 4,500,000	0	0	NA
4,500,001 – 5,000,000	0	0	NA
5,000,001 & Greater	0	0	NA
TOTAL	465	248	53%

0 to 1 Bedroom	77	54	70%
2 Bedrooms	185	122	66%
3 Bedrooms	158	58	37%
4 Bedrooms & Greater	45	14	31%
TOTAL	465	248	53%

SnapStats® Median Data	January	February	Variance
Inventory	469	465	-1%
Solds	170	248	46%
Sale Price	\$474,000	\$558,250	18%
Sale Price SQFT	\$512	\$581	13%
Sale to List Price Ratio	97%	98%	1%
Days on Market	27	14	-48%

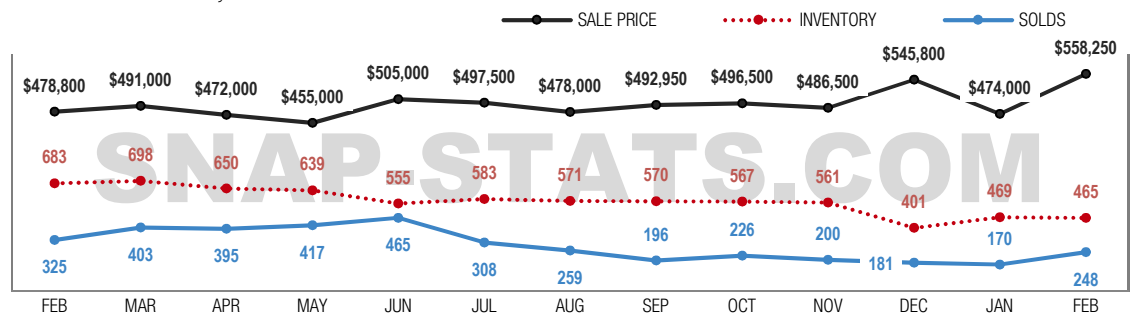
*Sales Ratio defines market speed (higher is faster) and market type: Buyers up to 14% | Balanced 15 to 20% | Sellers 21% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

Market Summary

- Official Market Type **RICHMOND ATTACHED**: Sellers market at 53% Sales Ratio average (5.3 in 10 homes selling rate)
- Homes are selling on average 2% below list price
- Most Active Price Band** \$400,000 to \$500,000 with average >100% Sales Ratio (Sellers market)
- Buyers Best Bet** Homes between \$800,000 to \$900,000, Bridgeport, Granville and minimum 4 bedroom properties
- Sellers Best Bet** Selling homes in Brighthouse, Brighthouse South, South Arm, West Cambie and up to 1 bedroom properties

** With a minimum inventory of 10 in most instances

13 Month Market Trend



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HPI?

The MLS® Home Price Index is modelled on the Consumer Price Index (CPI) which measures the rate of price change for a basket of goods and services including food, clothing, shelter, and transportation.

Instead of measuring goods and services, the HPI measures the change in the price of housing features. Thus, the HPI measures typical, pure price change (inflation or deflation).

Not your 'average' price

The HPI benchmarks represent the price of a typical property within each market. The HPI takes into consideration what averages and medians do not – items such as lot size, age, number of rooms, etc. These features become the composite of the 'typical house' in a given area.

Each month's sales determine the current prices paid for bedrooms, bathrooms, fireplaces, etc. and apply those new values to the 'typical' house model.