

# News Release

FOR IMMEDIATE RELEASE:



## **Home buyers continue to slightly outpace sellers, but not by much**

**VANCOUVER, B.C. – August 5, 2014** – The Greater Vancouver housing market continues to see slightly elevated demand from home buyers, steady levels of supply from home sellers and incremental gains in home values depending on the area and property type.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,061 on the Multiple Listing Service® (MLS®) in July 2014. This represents a 3.9 per cent increase compared to the 2,946 sales recorded in July 2013, and a 10.1 per cent decline compared to the 3,406 sales in June 2014.

“This is the fourth consecutive month that the Greater Vancouver market has exceeded 3,000 sales,” Darcy McLeod, REBGV president-elect said. “Prior to this, our market had not surpassed the 3,000 sale mark since June of 2011.”

Last month’s sales were 3.8 per cent above the 10-year sales average for July of 2,948.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver\* is currently \$628,600. This represents a 4.4 per cent increase compared to July 2013.

“Today’s activity continues to put Metro Vancouver in the upper reaches of a balanced real estate market,” McLeod said.

The sales-to-active-listings ratio currently sits at 19.6 per cent in Metro Vancouver. This ratio has ranged between 18 and 20 per cent over the last four months.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 4,925 in July. This represents a 1.5 per cent increase compared to the 4,854 new listings in July 2013 and a 7.8 per cent decline from the 5,339 new listings in June.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 15,617, a six per cent decline compared to July 2013 and a 2.5 per cent decrease compared to June 2014.

Sales of detached properties in July 2014 reached 1,322, an increase of 5.8 per cent from the 1,249 detached sales recorded in July 2013, and a 68 per cent increase from the 787 units sold in

July 2012. The benchmark price for detached properties increased 6.5 per cent from July 2013 to \$980,500.

Sales of apartment properties reached 1,212 in July 2014, an increase of 0.2 per cent compared to the 1,210 sales in July 2013, and a 30.7 per cent increase compared to the 927 sales in July 2012. The benchmark price of an apartment property increased 2.2 per cent from July 2013 to \$376,500.

Attached property sales in July 2014 totalled 527, an 8.2 per cent increase compared to the 487 sales in July 2013, and a 37.2 per cent increase over the 384 attached properties sold in July 2012. The benchmark price of an attached unit increased 3.4 per cent between July 2013 and 2014 to \$472,400.

-30-

\* Areas covered by Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminster, Richmond, Port Moody, Port Coquitlam, Coquitlam, New Westminster, Pitt Meadows, Maple Ridge, and South Delta.

The real estate industry is a key economic driver in British Columbia. In 2013, 28,524 homes changed ownership in the Board's area, generating \$1.84 billion in economic spin-off activity and 13,977 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$22 billion in 2013. The Real Estate Board of Greater Vancouver is an association representing more than 11,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit

[www.rebgv.org](http://www.rebgv.org).

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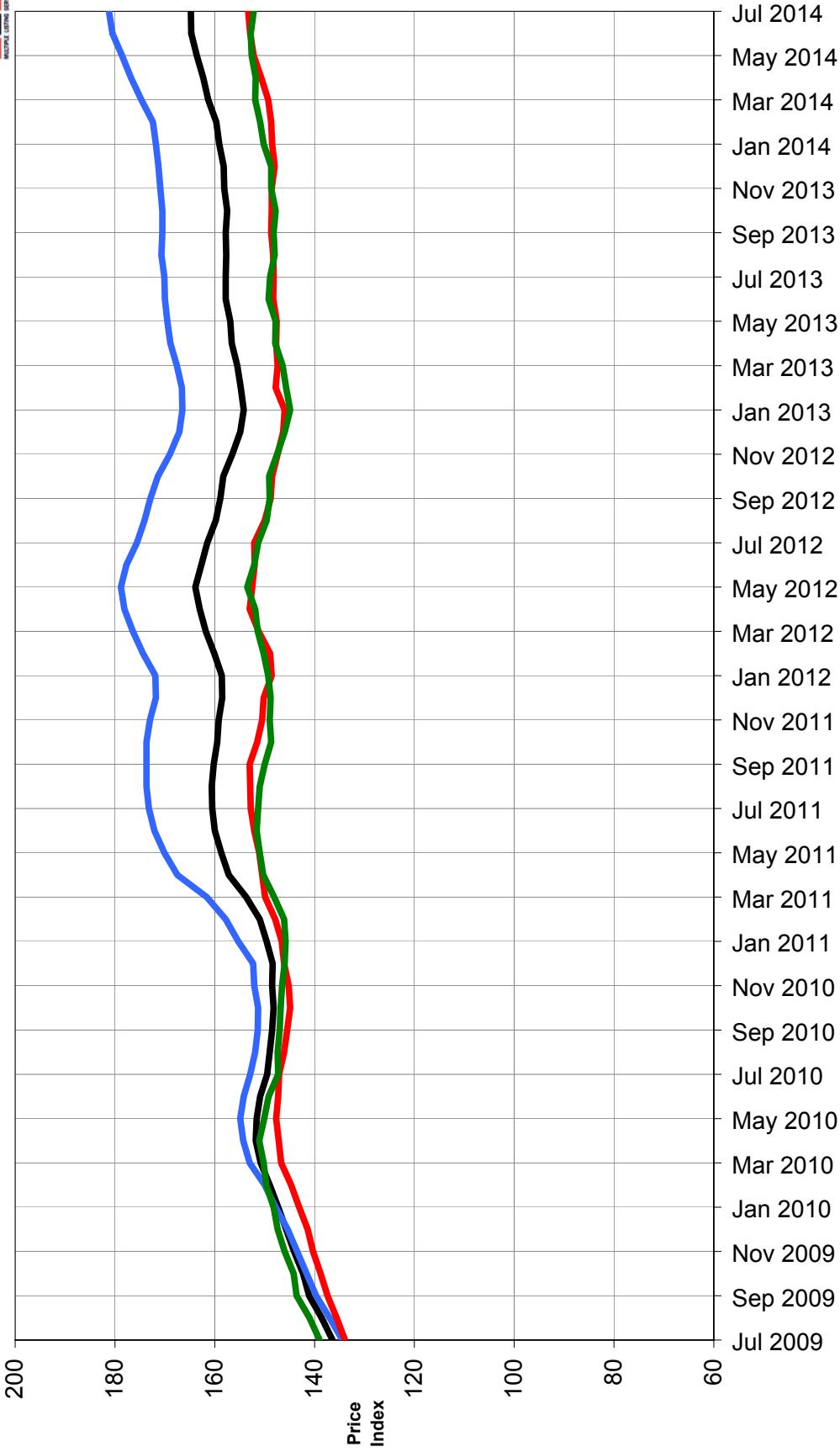
## Greater Vancouver 5 Year Trend



REAL  
ESTATE  
BOARD  
OF  
GREATER  
VANCOUVER

— Residential   — Detached   — Townhouse   — Apartment

Jan 2005 HPI = 100



# MLS® SALES Facts



**July  
2014**

Burnaby

Coultlam

Maple Ridge/Pitt Meadows

North Vancouver

Port Coquitlam

Squamish

Sunshine Coast

Vancouver East

West Vancouver/Hove Sound

Whistler/Memberton

TOTALS

		West Vancouver/Hove Sound												Whistler/Memberton												
		Vancouver East						Sunshine Coast						West Vancouver/Hove Sound						Whistler/Memberton						
		Number of Sales			Median Selling Price			Number of Sales			Median Selling Price			Number of Sales			Median Selling Price			Number of Sales			Median Selling Price			
		Detached	Attached	Apartment	Detached	Attached	Apartment	Detached	Attached	Apartment	Detached	Attached	Apartment	Detached	Attached	Apartment	Detached	Attached	Apartment	Detached	Attached	Apartment	Detached	Attached	Apartment	
<b>July 2014</b>		113	121	63	4	158	32	112	45	28	159	30	55	170	143	69	20	1,322	527	15	1,212	1,462	636	1,308		
<b>June 2014</b>		79	45	5	0	45	4	37	22	21	97	19	0	50	68	5	30	n/a	\$612,000	n/a	n/a	\$773,750	n/a	n/a	n/a	
<b>July 2013</b>		154	84	18	0	27	76	75	36	26	150	11	3	137	383	17	15	1,212	1,462	636	1,308	1,462	636	1,308	1,462	
<b>Jan. - Jul. 2013</b>		473	275	35	0	222	79	206	178	99	531	74	24	257	377	51	121	3,002	6,784	105	105	1,462	636	1,308	1,462	
<b>Jan. - Jul. 2014</b>		951	428	74	0	160	436	434	154	833	28	30	644	2,258	95	105	1,462	636	1,308	1,462	636	1,308	1,462	636	1,308	
<b>Year-to-date</b>		547	673	277	18	666	171	695	232	148	738	101	282	807	944	414	93	6,806	14,499	3,416	7,869	14,499	3,416	7,869	14,499	3,416

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands



# MLS® LISTINGS Facts



**July  
2014**

**TOTALS**

		Number of Listings		Port Moody/Belcarra		Richmond		Squamish		Sunshine Coast		Vancouver East		West Vancouver/Hove Sound		Whistler/Memberton		TOTALS	
July 2014	% Sales to Listings	210	167	217	46	129	56	39	315	38	111	253	268	156	25	2,126	814		
	Number of Listings	110	55	10	0	53	18	48	56	20	171	22	56	116	12	48	32	1,985	
	Attached Apartment	252	112	31	0	36	144	165	67	34	261	8	7	189	613	34	32		
June 2014	% Sales to Listings	54%	72%	80%	24%	73%	70%	87%	80%	72%	50%	79%	50%	67%	53%	44%	80%		
	Number of Listings	139	65	11	0	55	16	54	43	32	153	13	18	69	118	13	34	833	n/a
	Attached Apartment	290	130	31	0	57	162	160	56	40	269	7	35	233	734	28	50	2,282	
July 2013	% Sales to Listings	56%	80%	96%	33%	67%	114%	76%	96%	67%	58%	100%	54%	72%	53%	57%	35%		
	Number of Listings	218	165	80	21	196	50	137	56	38	285	37	99	236	289	137	31	2,075	
	Attached Apartment	106	68	13	0	76	15	44	42	19	162	9	8	83	111	16	31	804	
Jan. - Jul. 2014	% Sales to Listings	47%	59%	61%	23%	59%	14%	64%	68%	85%	74%	51%	38%	57%	63%	45%	58%	1,975	
	Number of Listings	1,463	1,331	611	107	1,457	347	1,288	405	293	2,058	282	868	1,691	2,292	1,197	210	15,900	
	Attached Apartment	796	452	76	2	499	109	397	317	198	1,073	137	73	503	787	93	244	5,756	
Jan. - Jul. 2013	% Sales to Listings	54%	69%	58%	50%	n/a	50%	51%	73%	61%	55%	58%	88%	50%	45%	58%	84%	14,644	
	Number of Listings	1,926	973	180	0	438	1,037	1,246	499	288	2,030	90	103	1,572	4,933	240	265	15,820	

\* Year-to-date listings represent a cumulative total of listings rather than total active listings.



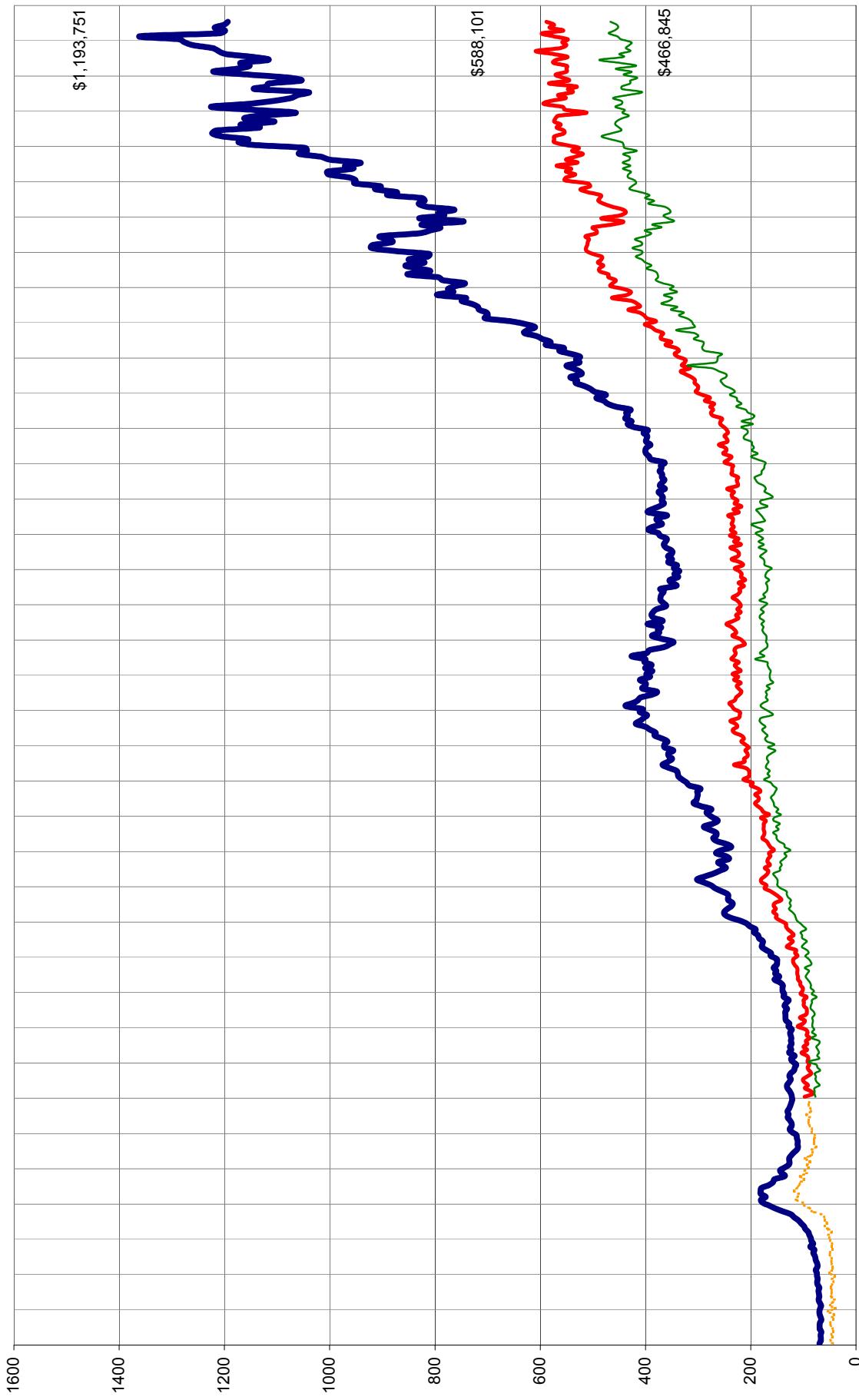




## Residential Average Sale Prices - January 1977 to July 2014

DETACHED    DOTTED LINE    CONDOMINIUM    RED LINE    ATTACHED    GREEN LINE    APARTMENTS    BLACK LINE

IN THOUSANDS (\$)



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