

APRIL 2010



Real Estate Tracker

Home listings rise to start the spring season

VANCOUVER, B.C. – April 6, 2010 –

A steady influx of new listings has helped create a balanced 'typical spring' housing market in the Greater Vancouver region.

The Real Estate Board of Greater Vancouver (REBGV) reports that new listings for detached, attached and apartment properties in Greater Vancouver totaled 7,004 in March 2010. This represents a 60 per cent increase compared to March 2009 when 4,385 new units were listed, and a 52.1 per cent increase compared to February 2010 when 4,606 properties were listed on the Multiple Listing Service® (MLS®).

At 13,538, the total number of property listings on the Multiple Listing Services (MLS®) increased 19 per cent in March compared to last month, but remains 7.6 per cent below this time last year.

"The total number of homes listed for sale on our MLS® is at its highest level in 10 months, which translates into more options and variety for those looking to buy during the traditionally busy spring period," Jake Moldowan, REBGV president said.

Residential property sales in Greater Vancouver reached 3,317 in March 2010, a 38.5 per cent increase compared to March 2009, a 4.7 per cent increase over March 2008, and a 12.4 per cent decrease compared to March 2007. The current figure also represents a 26.8 per cent increase compared to the 2,473 sales recorded in February 2010.

"With a sales-to-listing ratio of 23 per cent, we see a healthy balance between buyer demand and seller supply in the marketplace," Moldowan said.

Over the last 12 months, the MLSLink®

Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 20.3 per cent to \$584,435 from \$485,845 in March 2009. This price is 2.8 per cent above the previous high point in the market in May 2008 when the residential benchmark price sat at \$568,411.

Sales of detached properties in March 2010 reached 1,336, an increase of 49 per cent from the 897 detached sales recorded in March 2009 and a 19.7 per cent increase from the 1,116 units sold in March 2008. The benchmark price for detached properties increased 23.3 per cent from March 2009 to \$800,341, but declined 0.6 per cent compared to last month when the benchmark price was \$800,796.

Sales of apartment properties in March 2010 reached 1,252, an increase of 28.3 per cent compared to the 976 sales in March 2009 and a decline of 8.6 per cent compared to the 1,370 sales in March 2008. The benchmark price of an apartment property increased 17.3 per cent from March 2009 to \$395,507 and is up 1.2 per cent compared to last month when the benchmark price was \$390,899.

Attached property sales in March 2010 totaled 549, an increase of 40.1 per cent compared to the 392 sales in March 2009 and a 7.4 per cent increase from the 511 attached properties sold in March 2008. The benchmark price of an attached unit increased 17.3 per cent between March 2009 and 2010 to \$493,263, but declined 0.5 per cent compared to last month when the benchmark price was \$495,496.



Nic Dominelli
Advisor



Debra Piwek
Admin



Hamed Shalbat
Sales

GO GREEN



SAVE A TREE

If you would like to have this newsletter E-mailed, forward your E-mail address to us at

ndominelli@shaw.ca

Nic Dominelli

604.818.81452

www.nicdominelli.com

ndominelli@shaw.ca

**Call for your FREE
property evaluation
in today's market**

Royal LePage
Coronation West Realty
604.939.6666

The Dominelli Real Estate Group is a Proud sponsor of the Juvenile Diabetes research Foundation and the Festival Du Bois. Thank you for your support again in 2009!

The Dominelli Group

Nic Dominelli ♦ Phone: 604. 939.4372

www.nicdominelli.com ♦ ndominelli@shaw.ca



THE DOMINELLI GROUP

... "giving you the market advantage"

Real Estate Tracker

FEATURED LISTINGS



WHISTLER

HOT - \$884,900

Lake & Mountain view



PORT MOODY-SUTERBROOK

\$579,000

2BD-2BA Penthouse



WHITEROCK / SURREY

\$1,099,000

OCEAN VIEW



E.VANCOUVER - COMMERCIAL DRIVE

\$3,480,000

Banquet Hall
Frtg. On the Drive



MISSION

\$1,799,000.

Investment Commercial Property



COQUITLAM WEST

SOLD !



PORT MOODY

SOLD !



PITT MEADOWS

SOLD !



SURREY NORTH

SOLD !

"Oh, by the way, if you know of anyone who is thinking of buying or selling a home who would appreciate this same level of service, just give me a call with their name and number. I'll be happy to follow up with them for you" A Referral fee will be gladly given with every sale. NIC 604.818.8145