

November 2014

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Real Estate Tracker



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Metro Vancouver home sales above average in October

Home sales in the Metro Vancouver* housing market continue to outpace long-term averages for this time of year.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,057 on the Multiple Listing Service® (MLS®) in October 2014. This represents a 14.9 per cent increase compared to the 2,661 sales in October 2013, and a 4.6 per cent increase over the 2,922 sales in September 2014.

Last month's sales were 16.6 per cent above the 10-year sales average for October.

"We've seen strong and consistent demand from home buyers in Metro Vancouver throughout this year. This has led to steady increases in home prices of between four and eight per cent depending on the property," said REBGV president Ray Harris.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 4,487 in October. This represents a four per cent increase compared to the 4,315 new listings in October 2013 and a 14.7 per cent decline from the 5,259 new listings in September.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 13,851, a 9.2 per cent decline compared to October 2013 and a 6.6 per cent decrease compared to September 2014.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$637,000. This represents a six per cent increase compared to October 2013.

"Detached homes continue to increase in price more than condominium and townhome properties. This is largely a function of supply and demand as the supply of condominium and townhome properties are more abundant than detached homes in our region," Harris said.

Sales of detached properties in October 2014 reached 1,271, an increase of 19.1 per cent from the 1,067 detached sales recorded in October 2013, and a 60.9 per cent increase from the 790 units sold in October 2012. The benchmark price for detached properties increased 7.9 per cent from October 2013 to \$995,100.

Sales of apartment properties reached 1,268 in October 2014, an increase of 15.5 per cent compared to the 1,098 sales in October 2013, and a 57.9 per cent increase compared to the 803 sales in October 2012. The benchmark price of an apartment property increased four per cent from October 2013 to \$380,200.

Attached property sales in October 2014 totalled 518, a 4.4 per cent increase compared to the 496 sales in October 2013, and an 53.3 per cent increase over the 338 attached properties sold in October 2012. The benchmark price of an attached unit increased 4.7 per cent between October 2013 and 2014 to \$479,500.

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\$1,059,000.00
8122 112th St, North Delta

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642 Girard, Coquitlam

Spacious, Bright, 3 Bdrm + 3 Bath 1/2 Duplex in excellent condition, recently renovated, also new paint and Appliances. Features are Wet Bar, Gas f/p, full Ensuite in Master Bedroom and walk down crawl space for extra storage. Professionally landscaped fully fenced back yard with Hot Tub, Fish Pond and Gazebo, in a private setting. Located in West Coquitlam on a quiet cul-de-sac close to Lougheed Mall, Skytrain and Simon Fraser University.



3535 Highland Dr, Coquitlam

First time offered, Builders own home, solid, custom built, 3 levels, 4 bdrms up, 2x6 construction, fir window frames, casings and doors. Nestled on 1.58 park like acres, located on no thru St. bordered by a creek and backing onto parkland. Large gourmet kitchen w/island and eating area open to family room. Formal dining room w/french doors to living room. Office/Den, 2 pc bath, laundry, sauna w/shower, complete the main floor. Bsmt. has Rec. rm, Games room, Workshop and huge crawl space, open for your ideas. Upper floor boasts a huge Mstr.Bdrm w/sitting room, gas see thru F/P to jetted jacuzzi tub in the spa like ensuite. Great holding property for your future while you enjoy nature at its best in your own private Oasis.

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