

September 2009



Real Estate Tracker

## Market momentum carries into August

**VANCOUVER, B.C.** – The number of home sales in Greater Vancouver increased significantly last month compared to August 2008 and moved closer in line with the active summer months experienced between 2003 and 2007.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver increased 119.5 per cent in August 2009 to 3,441 from the 1,568 sales recorded in August 2008 and increased 1.7 per cent compared to August 2007.

New listings for detached, attached and apartment properties increased 4.9 per cent to 4,544 in August 2009 compared to August 2008 when 4,331 new units were listed. Total active listings in Greater Vancouver currently sit at 11,937, down 33 per cent from August 2008.

“The return of confidence to our market has brought a high volume of home sales over the last few months and has also made determining home prices a little more challenging,” said Scott Russell, REBGV president. “The number of residential home sales this summer has been comparable to activity seen in the five years preceding 2008. While that’s great news, from the variations

in activity we’re seeing across areas I’d say the market is still trying to find its own balance.”

Since the beginning of the year, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver has increased 11.4 per cent to \$539,600 from \$484,211.

However, home prices compared to August 2008 levels are down 1.1 per cent.

Sales of detached properties in August 2009 increased 155.5 per cent to 1,367 from the 535 units sold during the same period in 2008. The benchmark price, as calculated by the MLSLink Housing Price Index®, for detached properties declined 0.7 per cent from August 2008 to \$732,656.

Sales of apartment properties increased 97.8 per cent last month to 1,464, compared to the 740 sales in August 2008. The benchmark price of an apartment property declined 1.4 per cent from August 2008 to \$369,263.

Attached property sales in August 2009 increased 108.2 per cent to 610, compared with the 293 sales during the same month in 2008. The benchmark price of an attached unit declined 0.9 per cent between August 2008 and 2009 to \$459,159.



Nic Dominelli  
Advisor



Shari Letsos  
Admin



Hamed Shalbat  
Sales

**Nic Dominelli**

**604.818.81452**

[www.nicdominelli.com](http://www.nicdominelli.com)

[ndominelli@shaw.ca](mailto: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** participating annually in the “Walk to Cure Diabetes”. Thank you for your support again in 2007!

**The Dominelli Group**

Nic Dominelli ♦ Phone: (604) 939-4372

[www.nicdominelli.com](http://www.nicdominelli.com) ♦ [ndominelli@shaw.ca](mailto:ndominelli@shaw.ca)



# THE DOMINELLI GROUP

... "giving you the market advantage"

Real Estate Tracker

## FEATURED



Coquitlam, Cape Horn

**Low \$500's**

Extensive Reno, S/S appliances



North Vancouver, Westlynn

**Mid \$600's**

Huge shop 35x30, View Property



Coquitlam West

**Low \$400's**

4-5 bdrm, 3 level landscaped yard



Coquitlam West

**High \$200's**

1 Bdrm & Den, Southwest View



Central Coquitlam

**Offers to \$900K w/ GST**

New 3 level home, legal suite



Burnaby, Metrotown

**Asking \$1,799,000**

Sale/Lease, 10,500 sq.ft building



E.Vancouver, Commerical Dr

**Asking \$3,480,000**

Banquet Hall w/ frtg on the Drive



Coquitlam, New Horizons

**SOLD!**

Over asking price



New Westminster, Quay

**SOLD!**

2nd floor, almost 1500 sq.ft.

***"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"***

**Nic (604) 818-8145**