

March 2019

...giving you the market advantage

## Real Estate Tracker



**NIC DOMINELLI**  
Community Expert

**THERESE MCINTYRE**  
Administrator

604.818.8145

604.939.6666



Thinking of  
**BUYING or SELLING?**  
The Spring Market  
has begun!  
Perfect time to **SELL!**  
Call **TODAY** for your  
up-to-date evaluation!  
**Nic 604.939.6666**



Nic Dominelli Personal Real Estate Corp.

**ROYAL LEPAGE**

West R.E. Services  
604-939-6666

## Housing market conditions continue to favour home buyers

The Metro Vancouver housing market saw increased supply from home sellers and below average demand from home buyers in February.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 1,484 in February 2019, a 32.8 per cent decrease from the 2,207 sales recorded in February 2018, and a 34.5 per cent increase from the 1,103 homes sold in January 2019.

Last month's sales were 42.5 per cent below the 10-year February sales average.

"For much of the past four years, we've been in a sellers' market. Conditions have shifted over the last 12 months to favour buyers, particularly in the detached home market," Phil Moore, REBGV president said. "This means that home buyers face less competition today, have more selection to choose from and more time to make their decisions."

There were 3,892 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in February 2019. This represents a 7.8 per cent decrease compared to the 4,223 homes listed in February 2018 and a 19.7 per cent decrease compared to the 4,848 homes listed in January 2019.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 11,590, a 48.2 per cent increase compared to February 2018 (7,822) and a 7.2 per cent increase compared to January 2019 (10,808).

For all property types, the sales-to-active listings ratio for February 2019 is 12.8 per cent.

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark for a sustained

period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

"Homes priced well for today's market are attracting interest, however, buyers are choosing to take a wait-and-see approach for the time being," Moore said. "REALTORS® continue to experience more traffic at open houses. We'll see if this trend leads to increased sales activity during the spring market."

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,016,600. This represents a 6.1 per cent decrease over February 2018, a 6.2 per cent decrease over the past six months, and a 0.3 per cent decrease compared to January 2019.

Sales of detached homes in February 2019 reached 448, a 27.9 per cent decrease from the 621 detached sales recorded in February 2018. The benchmark price for detached properties is \$1,443,100. This represents a 9.7 per cent decrease from February 2018, a 7.6 per cent decrease over the past six months, and a 0.7 per cent decrease compared to January 2019.

Sales of apartment homes reached 759 in February 2019, a 35.9 per cent decrease compared to the 1,185 sales in February 2018. The benchmark price of an apartment property is \$660,300. This represents a four per cent decrease from February 2018, a 5.1 per cent decrease over the past six months, and a 0.3 per cent increase compared to January 2019.

Attached home sales in February 2019 totalled 277, a 30.9 per cent decrease compared to the 401 sales in February 2018. The benchmark price of an attached unit is \$789,300. This represents a 3.3 per cent decrease from February 2018, a 6.7 per cent decrease over the past six months, and a 1.4 per cent decrease compared to January 2019.

**Dominelli Group**

**Nic Dominelli ♦ Phone: 604.939.6666**  
**www.nicdominelli.com ♦ dominelli@shaw.ca**

**ROYAL LEPAGE**  
West R.E. Services



Nic Dominelli Personal Real Estate Corp.

**ROYAL LePAGE**  
West R.E. Services  
604-939-6666

*Dominelli Group*

March 2019

...giving you the market advantage

## Real Estate Tracker



**NIC DOMINELLI**  
Community Expert

604.818.8145



**THERESE MCINTYRE**  
Administrator

604.939.6666



**New Listing!**

**\$539,800.00**  
**10018 Killarney Dr, Chilliwack**

Solid 4 bdrm, 2 bath home in one of Chilliwack's most desirable areas on a large double lot of Fairfield Island. Quiet street great for families or first time buyers. Features include newer vinyl windows, double layer torch ON roof, Covered deck. Ensuite and 2 laundry hook ups. Potential for suite.



**New Listing!**

**\$899,800.00**  
**19459 66A Ave, Cloverdale**

FABULOUS 5 bdrm, 4 bath home with a fully finished brmnt nestled on a quiet street in a Clayton Heights! Upstairs 3 bdrms plus full walk-in laundry rm. Master offers 5pc ensuite plus walk-in closet. 9' ceilings on the main with high grade laminate flooring. Main—living room/dining room. Large open kitchen w/maple cabinets, tiled backsplash & granite countertops and family room. Fully fenced yard with detached garage (plus bonus spot) off the laneway. Downstairs features a bright 1 1/2 bdrm suite. Great location!

### 27 Quick & Easy Fix Ups To Sell Your Home Fast and For Top \$\$

To assist home sellers a new industry report has been released that tackles the important issues you need to know to make your home competitive in today's tough, aggressive marketplace.

Through these 27 tips you will discover how to protect and capitalize on your most important investment, be in control of your situation, and make the best profit possible.

To order your **FREE** copy of this report, call my toll free number anytime, 24 hours a day, 7 days a week.

**1-866-801-SOLD (7653)**



**Sold!**

**11726 Carley Pl, North Delta**

EXCELLENT LOCATION! SOLID family 4 bdrm, 2 bath home on a lg lot and quiet cul-de-sac in a very desirable location. And it's waiting for your updating ideas! BEST VALUE in Sunshine Hills! Sgl car garage & bonus side spot for utility trailer or other toys! STEPS to everything! Bring the large family! Minutes to all major highways! Don't miss this one!



Picture your home here!

**\$1,000,000.00**  
**1234 Your Street, City**

Picture your home here. Put my personalized marketing program to work for you. Have your home's listing be seen by hundreds of Buyers & Realtors® through my personal database, website, MLS website. 3 Royal LePage locations plus the Guildford Mall kiosk and my massive referral base including Royal LePage Canada!

Wondering what your home is worth?

**Call Nic today!**

**604-818-8145 or [ndominelli@shaw.ca](mailto:ndominelli@shaw.ca)**

Remember to...  
Spring forward!  
March 10, 2019



**Turn your clocks forward one hour.**

www.nicdominelli.com

**Dominelli Group**

**Nic Dominelli ♦ Phone: 604.939.6666**  
**www.nicdominelli.com ♦ [dominelli@shaw.ca](mailto:dominelli@shaw.ca)**

