



May 2019

...giving you the market advantage

## Real Estate Tracker



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### Reduced demand and increased supply remain the trend across Metro Vancouver's housing market

Decreased demand continues to allow the supply of homes for sale to accumulate across the Metro Vancouver housing market.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 1,829 in April 2019, a 29.1 per cent decrease from the 2,579 sales recorded in April 2018, and a 5.9 per cent increase from the 1,727 homes sold in March 2019.

Last month's sales were 43.1 per cent below the 10-year April sales average.

"Government policy continues to hinder home sale activity. The federal government's mortgage stress test has reduced buyers' purchasing power by about 20 per cent, which is causing people at the entry-level side of the market to struggle to secure financing," Ashley Smith, REBGV president said. "Suppressing housing activity through government policy not only reduces home sales, it harms the job market, economic growth and creates pent-up demand."

There were 5,742 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in April 2019. This represents a 1.3 per cent decrease compared to the 5,820 homes listed in April 2018 and a 16 per cent increase compared to March 2019 when 4,949 homes were listed.

The total number of homes currently listed for sale on the MLS® in Metro Vancouver is 14,357, a 46.2 per cent increase compared to April 2018 (9,822) and a 12.4 per cent increase compared to March 2019 (12,774).

"There are more homes for sale in our market today than we've seen since October 2014. This trend is more about reduced demand than increased supply," Smith said.

"The number of new listings coming on the market each month are consistent with our long-term averages. It's the reduced sales activity that's allowing listings to accumulate."

The overall sales-to-active listings ratio for April 2019 is 12.7 per cent. By property type, the ratio is 9.4 per cent for detached homes, 15.4 per cent for townhomes, and 15.3 per cent for apartments.

Generally, analysts say downward pressure on home prices occurs when the ratio dips below 12 per cent for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,008,400. This represents an 8.5 per cent decrease over April 2018, and a 0.3 per cent decrease compared to March 2019.

Detached home sales totalled 586 in April 2019, a 27.4 per cent decrease from the 807 detached sales in April 2018. The benchmark price for a detached home is \$1,425,200. This represents an 11.1 per cent decrease from April 2018, a 0.8 per cent decrease compared to March 2019.

Apartment home sales totalled 885 in April 2019, a 32.3 per cent decrease compared to the 1,308 sales in April 2018. The benchmark price of an apartment is \$656,900 in the region. This represents a 6.9 per cent decrease from April 2018 and is unchanged from March 2019.

Attached home sales totalled 358 in April 2019, a 22.8 per cent decrease compared to the 464 sales in April 2018. The benchmark price of an attached home is \$783,300. This represents a 7.5 per cent decrease from April 2018 and is unchanged from March 2019.



**Thinking of  
BUYING or SELLING?**

**The Spring Market  
has begun!  
Perfect time to SELL!**

**Call TODAY for your  
up-to-date evaluation!**

**Nic 604.818.8145**

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CERTIFIED NEGOTIATION EXPERT

**Dominelli Group**

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**\$929,000.00**

**#805 185 Victory Ship Way, North Van**

An Exclusive Offering! Outstanding Waterfront Condo, sub penthouse, 1 bedroom and den, 1 bath. This Cascade at the Pier condo has an open floor plan with floor to ceiling glass to capture magnificent water view. Designed luxuriously with European finishes, top of the line appliances and featuring high ceilings with air conditioning. VIP privileges at The Pinnacle Pier Hotel pool, sauna, whirlpool, steam room & gym. Walk to Lonsdale Quay, Fine Restaurants, shopping and North Shore Markets. Come fulfill your dream!



**\$895,888.00**

**#510 2950 Panorama Dr, Coquitlam**

'Cascade' by Liberty Homes! Executive luxury mid-rise concrete condo living on Westwood Plateau! This fabulous 2 bed+den, 2 bath home boasts over 1,250 sq.ft. of spacious West Coast living on the private greenbelt. Bright, open, well appointed, big windows featuring 10 ft ceilings. Entertaining kitchen, granite countertops, breakfast bar & s/s appliances. HUGE Den w/French doors. HUGE Master w/deluxe ensuite. 2 parking stalls. Fabulous neighbourhood & beautiful grounds close to transit, shopping, schools, Skytrain & LaFarge Lake!

### 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.

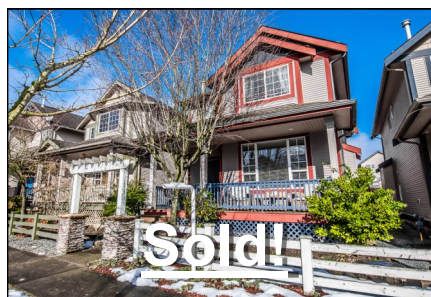
To order your **FREE** copy of this report, call my toll free number anytime, 24 hours a day, 7 days a week.

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



**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.



**19459 66A Ave, Cloverdale**

FABULOUS 5 bdrm, 4 bath home with a fully finished bmnt 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!

### 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 websites, my office—3 locations, plus our Guildford Mall kiosk and my massive referral base including Royal LePage Canada!

Wondering what your home is worth?

**Call Nic today!**

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