

November 2020

...giving you the market advantage

Real Estate Tracker



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Home sale and listing resurgence extends into the fall

Home sale and new listing activity remained at near record levels across Metro Vancouver in October.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,687 in October 2020, a 29 per cent increase from the 2,858 sales recorded in October 2019, and a 1.2 per cent increase from the 3,643 homes sold in September 2020.

Last month's sales were 34.7 per cent above the 10-year October sales average and stands as the second-highest total on record for the month.

"Home has been a focus for residents during the pandemic. With more days and evenings spent at home this year, people are re-thinking their housing situation," Colette Gerber, REBGV Chair said. "Throughout this period, REALTORS® have been working to understand and adapt to the latest safety protocols so that they can continue to help the public meet their housing needs in a safe and responsible way."

There were 5,571 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in October 2020. This represents a 36.7 per cent increase compared to the 4,074 homes listed in October 2019 and a 13 per cent decrease compared to September 2020 when 6,402 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 12,416, a 1.5 per cent increase compared to October 2019 (12,236) and a 5.2 per cent decrease compared to September 2020 (13,096).

"With demand on the rise, homes priced right for today's market are receiving attention and, at times, garnering multiple offers," Gerber said. "To understand the market conditions in

your neighbourhood and property type of choice, work with your local REALTOR® to assess the latest MLS® housing market information."

For all property types, the sales-to-active listings ratio for October 2020 is 29.7 per cent. By property type, the ratio is 30.9 per cent for detached homes, 43.5 per cent for townhomes, and 24.9 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 \$1,045,100. This represents a six per cent increase over October 2019 and a 0.4 per cent increase compared to September 2020.

Sales of detached homes in October 2020 reached 1,335, a 42.3 per cent increase from the 938 detached sales recorded in October 2019. The benchmark price for a detached home is \$1,523,800. This represents an 8.5 per cent increase from October 2019 and a 1.1 per cent increase compared to September 2020.

Sales of apartment homes reached 1,570 in October 2020, a 13.4 per cent increase compared to the 1,384 sales in October 2019. The benchmark price of an apartment property is \$683,500. This represents a 4.4 per cent increase from October 2019 and is unchanged compared to September 2020.

Attached home sales in October 2020 totalled 782, a 45.9 per cent increase compared to the 536 sales in October 2019. The benchmark price of an attached home is \$813,000. This represents a 5.4 per cent increase from October 2019 and a 0.4 per cent increase compared to September 2020.



**Thinking of
BUYING or SELLING?**

Supply is DOWN...

Demand is UP...

Interest rates are DOWN!

**CALL today for your
up-to-date evaluation!**

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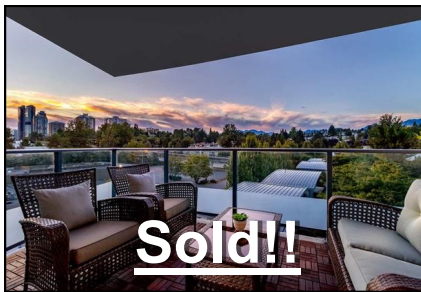


New Listing!

\$939,000

1055 Alderson Ave, Coquitlam

Great Investment!
Cozy 2 bedroom Bungalow with
some remodeling done previously.
Value mainly in Land for
Potential higher Density.
Holding Property.
Call Nic for details!
604-818-8145



Sold!!

#706 5611 Goring Street, Burnaby

Welcome to the Legacy centrally located minutes from Brentwood Mall community. Offering 2 bedrooms & 2 bathrooms corner unit, newer flooring throughout, a spacious open layout that has the kitchen/dining room & living room area open which is great entertaining and brings in a ton of natural light AND great North West views from your spacious 110 sq ft patio. This Bosa built complex is located blocks from Brentwood Mall but also has many businesses & services right at your door step...including the Holdom skytrain station! Amazing amenities with gorgeous rooftop garden, clubhouse with gym, steam room and hot tub. PLUS!! Unit comes with 1 parking & 1 storage locker. This is an amazing strata and is very well managed.

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.

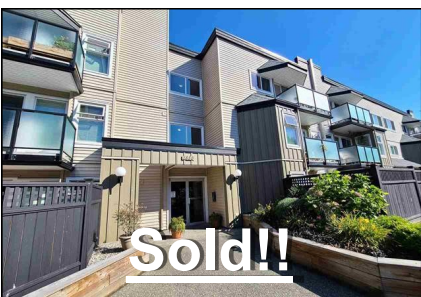
1-866-801-SOLD (7653)



Sold!!

9506 213 Street, Langley

Absolutely stunning newly updated basement entry home in Walnut Grove w/LEGAL SUITE and siding onto greenspace. Oversized 9,939 sqft lot with views of Golden Ears Mountains. Updates are endless in this home but include new designer kitchen with quartz counterops, high end cabinetry and updated appliances. New Flooring & carpet on main floor. New paint, mouldings and doors. Terrific layout including 3 large bdrms up & legal one bdrm suite in basement. Oversized deck perfect for entertaining. This home is minutes to all great amenities in this fantastic community!



Sold!!

#116 1850 E. Southmere Drive, White Rock

OPPORTUNITY KNOCKS ~ Welcome to 'Southmere Place' in the heart of Semiahmoo town centre. FANTASTIC 1 bdrm+1 bath bright, nicely appointed condo with an oversized covered balcony. Steps to Semiahmoo Mall, public transit, library, theatres, restaurants & sought after White Rock Beach. 1 parking stall +1 storage locker. HEAT & HOT WATER INCLUDED. RENTALS ALLOWED. Pet friendly. Outdoor pool. Problem free building-rain-screen, new balconies, new fence, new windows, roof replaced, central boiler replaced, new elevator, & new hallway paint & carpets, new patio doors. GREAT VALUE!

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