

September 2019

...giving you the market advantage

Real Estate Tracker



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*Thinking of
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*The Fall Market
has begun!*

Things are moving!

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Metro Vancouver housing market sees summer uptick in sales

Home buyer activity increased to more typical levels in Metro Vancouver throughout the summer months.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 2,231 in August 2019, a 15.7 per cent increase from the 1,929 sales recorded in August 2018, and a 12.7 per cent decrease from the 2,557 homes sold in July 2019.

Last month's sales were 9.2 per cent below the 10-year August sales average.

"Home sales returned to more historically normal levels in July and August compared to what we saw in the first six months of the year," said REBGV President Ashley Smith.

There were 3,747 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in August 2019. This represents a 3.5 per cent decrease compared to the 3,881 homes listed in August 2018 and an 18.8 per cent decrease compared to July 2019 when 4,613 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 13,396, a 13.3 per cent increase compared to August 2018 (11,824) and a 5.9 per cent decrease compared to July 2019 (14,240).

For all property types, the sales-to-active listings ratio for August 2019 is 16.7 per cent. By property type, the ratio is 12 per cent for detached homes, 18.4 per cent for townhomes, and 21.2 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.

"With more demand from home buyers, the supply of homes listed for sale isn't accumulating like earlier in the year. These changes are creating more balanced market conditions," Smith said.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$993,300. This represents an 8.3 per cent decrease over August 2018 and a 0.2 per cent decrease compared to July 2019.

Sales of detached homes in August 2019 reached 706, a 24.5 per cent increase from the 567 detached sales recorded in August 2018. The benchmark price for detached homes is \$1,406,700. This represents a 9.8 per cent decrease from August 2018 and a 0.7 per cent decrease compared to July 2019.

Sales of apartment homes reached 1,116 in August 2019, an 8.9 per cent increase compared to the 1,025 sales in August 2018. The benchmark price of an apartment property is \$771,000. This represents a 7.4 per cent decrease from August 2018 and a 0.1 per cent increase compared to July 2019.

Attached home sales in August 2019 totalled 409, a 21.4 per cent increase compared to the 337 sales in August 2018. The benchmark price of an attached unit is \$654,000. This represents a 7.8 per cent decrease from August 2018, a 0.2 per cent increase compared to July 2019.

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\$474,800.00

#417—12283 224 Street, Maple Ridge

*TOP FLOOR, *CORNER UNIT featuring AMAZING VIEWS @ The Maxx! Bright spacious 1,033 sq.ft. 2 bdrm, 2 bath unit with an entertaining covered deck offers outstanding Golden Ears Mountain views! The living/dining rooms feature 13' high vaulted ceilings. Huge Kitchen featuring shaker cabinets, b/i microwave, SS appliances, granite countertops & a large island. Large bedrooms with the Master featuring an ensuite. Great location ~ walking distance to schools, recreation, transit & downtown Maple Ridge. Ideal for 1st time home buyers or investors ~ rentals are allowed. 2 prkg stalls & 1 storage locker. Pet friendly, well managed pro-active strata. Priced \$30,000 under assessed value!



\$869,888.00

#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.

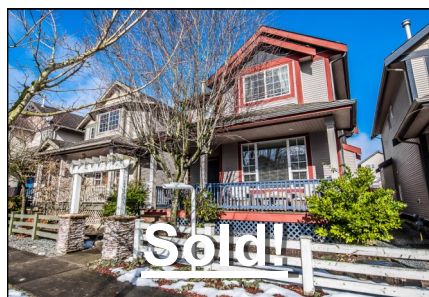
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1-866-801-SOLD (7653)



29880 Silverdale Avenue, Mission

Beautifully updated home, great landscaping & easy access to amenities. Brand new kitchen, new windows updated fixtures & more show off this well cared for home. Master on both floors, 2 gas f/p, family room & unfinished area for storage. Expansive sundeck off Kitchen overlooks the river. A delightful front patio complete with waterfall feature offers unique entertaining and relaxing enjoyment. Property boast Garage w/11' ceilings, huge storage shed under the deck, quality water treatment system. Elementary school & convenience stores close by.



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!

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