

News Release



FOR IMMEDIATE RELEASE:

Home buyer competition keeps home sellers in the driver's seat

VANCOUVER, B.C. – February 2, 2016 – Home buyer activity remains at near record levels across the Metro Vancouver housing market.

Residential property sales in Metro Vancouver* totalled 2,519 in January 2016, an increase of 31.7 per cent from the 1,913 sales recorded in January 2015 and a 10.9 per cent decline compared to December 2015 when 2,827 home sales occurred.

Last month's sales were 46 per cent above the 10-year sales average for the month and rank as the second highest January on record.

"Fundamental economics are driving today's market. Home buyer demand is at near record heights and home seller supply is as low as we've seen in many years," Darcy McLeod, REBGV president said.

New listings for detached, attached and apartment properties in Metro Vancouver* totalled 4,442 in January 2016. This represents a 6.2 per cent decline compared to the 4,737 units listed in January 2015 and a 119.8 per cent increase compared to December 2015 when 2,021 properties were listed.

"The MLS® is the most powerful real estate marketing system in the country. If you're thinking of selling, it's important to talk with your REALTOR® about putting your home on the MLS® system to ensure your property gets maximum exposure," McLeod said.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 6,635, a 38.6 per cent decline compared to January 2015 (10,811) and a 10.1 per cent increase compared to December 2015 (6,024).

The sales-to-active listings ratio for January 2016 is 38 per cent. This is indicative of a seller's market.

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark, while home prices often experience upward pressure when it reaches the 20 to 22 per cent range in a particular community for a sustained period of time.

Sales of detached properties in January 2016 reached 1,047, an increase of 34.1 per cent from the 781 detached sales recorded in January 2015. The benchmark price for detached properties increased 25.9 per cent from January 2015 to \$1,273,100.

Sales of apartment properties reached 1,096 in January 2016, an increase of 35.5 per cent compared to the 809 sales in January 2015. The benchmark price of an apartment property increased 15.9 per cent from January 2015 to \$443,400.

Attached property sales in January 2016 totalled 376, an increase of 16.4 per cent compared to the 323 sales in January 2015. The benchmark price of an attached unit increased 14.6 per cent from January 2015 to \$555,100.

***Editor's Note:** Areas covered by Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminster, Richmond, Port Moody, Port Coquitlam, Coquitlam, New Westminster, Pitt Meadows, Maple Ridge, and South Delta.

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The Real Estate Board of Greater Vancouver is an association representing more than 12,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit www.rebgv.org.

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$681,500	192.2	1.8%	5.2%	10.3%	19.6%	28.2%	32.6%	69.3%
	Greater Vancouver	\$775,300	202.9	1.8%	5.2%	10.5%	20.6%	31.6%	35.9%	78.3%
	Bowen Island	\$649,400	140.8	1.2%	0.8%	5.7%	11.8%	13.4%	16.8%	24.4%
	Burnaby East	\$710,500	196.1	0.3%	2.7%	6.3%	19.6%	30.9%	35.1%	72.3%
	Burnaby North	\$641,800	192.9	2.4%	4.0%	8.4%	19.3%	28.3%	30.6%	71.0%
	Burnaby South	\$703,700	198.9	0.7%	1.8%	7.5%	16.0%	28.2%	31.0%	74.8%
	Coquitlam	\$653,800	194.0	2.5%	5.2%	11.4%	21.1%	32.9%	38.0%	72.8%
	Ladner	\$694,800	193.1	-0.9%	5.6%	9.2%	23.0%	32.6%	36.2%	72.7%
	Maple Ridge	\$454,400	153.5	2.6%	4.8%	8.3%	14.1%	17.7%	17.0%	40.2%
	New Westminster	\$444,200	189.2	1.7%	3.8%	8.7%	16.6%	24.8%	27.4%	64.1%
	North Vancouver	\$836,800	188.8	1.3%	7.2%	11.3%	19.9%	33.0%	39.0%	68.9%
	Pitt Meadows	\$448,400	164.0	2.2%	4.6%	5.4%	10.6%	18.9%	20.3%	48.6%
	Port Coquitlam	\$497,500	176.3	2.7%	5.6%	9.9%	20.1%	26.5%	27.5%	56.0%
	Port Moody	\$661,900	183.0	1.8%	5.9%	10.6%	20.9%	32.8%	35.3%	59.7%
	Richmond	\$733,000	212.4	2.3%	5.4%	11.5%	22.1%	30.9%	30.9%	87.1%
	Squamish	\$513,300	167.3	2.3%	5.2%	8.4%	18.0%	33.0%	40.7%	54.5%
	Sunshine Coast	\$400,400	140.3	1.7%	4.8%	5.8%	13.4%	12.8%	15.0%	22.1%
	Tsawwassen	\$812,400	203.5	1.8%	7.6%	12.3%	30.0%	38.8%	51.2%	79.9%
	Vancouver East	\$819,400	240.0	1.6%	6.1%	11.9%	23.3%	38.3%	50.1%	106.9%
	Vancouver West	\$1,058,600	223.1	1.3%	5.4%	11.6%	21.8%	36.2%	41.9%	92.5%
	West Vancouver	\$2,213,000	237.5	1.5%	7.2%	12.0%	26.8%	43.9%	67.1%	110.4%
	Whistler	\$597,400	138.8	4.6%	4.8%	7.8%	17.1%	30.6%	31.3%	28.8%
Single Family Detached	Lower Mainland	\$1,008,900	214.3	2.1%	6.2%	11.2%	24.1%	36.1%	45.7%	90.8%
	Greater Vancouver	\$1,273,100	234.8	1.8%	6.2%	11.3%	25.9%	41.0%	51.2%	108.9%
	Bowen Island	\$649,400	140.8	1.2%	0.8%	5.7%	11.8%	13.4%	16.8%	24.4%
	Burnaby East	\$1,025,000	229.2	2.4%	6.5%	11.7%	32.5%	45.3%	54.9%	101.1%
	Burnaby North	\$1,290,200	249.5	2.8%	4.4%	10.3%	28.4%	44.6%	59.1%	122.6%
	Burnaby South	\$1,314,900	251.7	1.2%	4.4%	8.3%	23.9%	42.4%	58.7%	119.8%
	Coquitlam	\$982,100	217.9	2.2%	6.5%	12.4%	26.3%	41.1%	52.9%	95.6%
	Ladner	\$866,100	208.8	-0.1%	8.8%	14.5%	30.3%	42.0%	49.9%	87.1%
	Maple Ridge	\$559,100	159.3	2.3%	5.3%	9.4%	16.3%	21.9%	24.6%	47.0%
	New Westminster	\$890,900	221.0	2.1%	6.0%	11.4%	31.1%	40.3%	45.7%	95.1%
	North Vancouver	\$1,351,900	215.2	2.2%	9.8%	15.0%	29.0%	47.0%	59.6%	93.9%
	Pitt Meadows	\$619,700	174.6	2.2%	4.7%	7.8%	16.2%	25.8%	31.5%	59.6%
	Port Coquitlam	\$757,700	202.1	2.5%	6.7%	12.4%	28.8%	38.6%	46.9%	81.1%
	Port Moody	\$1,135,000	209.6	1.4%	5.1%	10.5%	23.1%	39.7%	46.9%	86.0%
	Richmond	\$1,323,800	265.5	2.1%	6.7%	13.6%	28.4%	41.3%	42.3%	133.9%
	Squamish	\$651,400	173.2	3.0%	5.9%	9.8%	20.8%	32.4%	42.1%	57.9%
	Sunshine Coast	\$399,000	139.8	1.8%	5.0%	6.1%	13.8%	12.7%	14.5%	21.7%
	Tsawwassen	\$1,045,800	225.2	2.4%	9.5%	17.3%	37.6%	50.2%	69.5%	98.2%
	Vancouver East	\$1,234,100	272.8	0.9%	5.0%	10.6%	26.6%	50.8%	68.8%	139.9%
	Vancouver West	\$2,928,800	300.7	1.5%	5.6%	10.4%	24.6%	46.6%	59.4%	165.4%
	West Vancouver	\$2,659,000	252.8	1.6%	7.3%	11.5%	27.5%	46.6%	74.6%	123.1%
	Whistler	\$1,095,900	151.7	0.9%	1.7%	5.3%	14.3%	24.5%	28.2%	39.7%

HOW TO READ THE TABLE:

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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In January 2005, the indexes are set to 100.

Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$454,800	164.6	1.2%	4.2%	7.2%	13.1%	17.9%	17.2%	47.2%
	Greater Vancouver	\$555,100	179.4	1.0%	4.2%	7.4%	14.6%	22.8%	22.6%	59.9%
	Burnaby East	\$406,200	145.7	-5.1%	-7.5%	-10.6%	-4.8%	1.6%	0.2%	30.9%
	Burnaby North	\$461,000	171.9	2.9%	5.3%	4.6%	13.7%	19.1%	11.1%	53.3%
	Burnaby South	\$452,300	162.3	-0.6%	-1.0%	2.9%	8.0%	11.5%	8.9%	47.5%
	Coquitlam	\$454,000	166.8	2.1%	2.0%	8.5%	15.2%	19.7%	24.7%	47.3%
	Ladner	\$521,800	172.9	-1.1%	1.5%	3.3%	12.5%	22.6%	15.7%	53.8%
	Maple Ridge	\$315,400	153.2	4.0%	3.8%	8.0%	12.2%	17.3%	11.4%	37.6%
	New Westminster	\$436,600	164.0	-1.9%	-0.8%	-2.4%	5.2%	16.5%	13.8%	47.5%
	North Vancouver	\$701,500	167.9	-0.2%	4.7%	8.0%	15.7%	24.7%	27.2%	51.0%
	Pitt Meadows	\$380,600	164.7	0.7%	4.4%	5.2%	9.7%	21.0%	15.0%	49.0%
	Port Coquitlam	\$431,700	163.7	3.8%	3.6%	7.5%	14.6%	18.0%	17.3%	43.7%
	Port Moody	\$518,400	175.2	3.0%	8.3%	14.2%	21.6%	26.3%	26.6%	54.4%
	Richmond	\$596,000	192.7	1.2%	3.9%	8.1%	14.7%	23.4%	21.7%	72.1%
	Squamish	\$482,900	175.4	-0.5%	3.2%	2.6%	13.9%	37.7%	48.4%	68.8%
	Tsawwassen	\$515,300	170.3	-2.0%	2.1%	3.1%	14.8%	23.3%	10.2%	51.5%
	Vancouver East	\$661,200	218.0	1.5%	9.7%	15.8%	21.4%	28.3%	39.4%	83.0%
	Vancouver West	\$892,600	201.9	-0.5%	7.5%	10.3%	17.7%	31.8%	37.0%	79.5%
	Whistler	\$610,000	163.1	0.2%	2.3%	1.3%	13.4%	31.0%	36.4%	57.6%
Apartment	Lower Mainland	\$397,300	173.5	1.7%	4.0%	10.2%	15.1%	20.2%	20.3%	49.7%
	Greater Vancouver	\$443,400	178.3	1.9%	4.3%	10.7%	15.9%	23.1%	23.0%	54.1%
	Burnaby East	\$494,400	187.7	1.1%	5.0%	14.5%	19.9%	34.2%	35.1%	58.8%
	Burnaby North	\$381,200	161.2	1.8%	2.9%	7.3%	11.6%	16.4%	15.4%	41.8%
	Burnaby South	\$445,400	178.8	0.6%	0.4%	8.4%	12.2%	22.2%	18.7%	55.9%
	Coquitlam	\$304,300	167.5	3.1%	4.3%	11.7%	14.9%	23.3%	18.8%	47.2%
	Ladner	\$327,900	155.4	-2.9%	-2.8%	-5.4%	6.0%	7.2%	9.0%	38.9%
	Maple Ridge	\$169,800	122.6	2.2%	3.1%	0.4%	2.9%	-5.7%	-11.2%	9.0%
	New Westminster	\$316,400	180.2	1.9%	3.3%	8.7%	12.1%	19.6%	21.8%	54.8%
	North Vancouver	\$395,300	160.9	0.2%	3.7%	7.3%	8.9%	16.3%	16.3%	42.5%
	Pitt Meadows	\$251,900	148.9	3.3%	4.1%	1.0%	2.6%	7.6%	10.5%	32.4%
	Port Coquitlam	\$259,800	154.0	2.5%	6.1%	9.4%	12.7%	17.5%	11.2%	34.9%
	Port Moody	\$393,600	164.0	1.4%	5.1%	8.2%	16.6%	28.0%	27.1%	39.2%
	Richmond	\$396,400	167.4	3.2%	3.9%	9.8%	15.3%	18.0%	16.6%	46.3%
	Squamish	\$312,600	150.5	5.1%	6.6%	14.8%	18.6%	37.8%	35.3%	37.6%
	Tsawwassen	\$339,700	143.2	-1.2%	-1.2%	-5.2%	6.4%	4.5%	4.8%	28.0%
	Vancouver East	\$373,800	206.2	2.6%	6.7%	13.2%	18.2%	24.8%	29.6%	73.4%
	Vancouver West	\$599,200	193.9	1.5%	5.0%	13.1%	20.5%	30.2%	31.9%	65.4%
	West Vancouver	\$766,600	167.5	0.1%	5.9%	15.3%	19.5%	25.9%	26.5%	50.4%
	Whistler	\$332,100	108.9	16.1%	13.4%	24.5%	31.2%	55.6%	72.3%	-1.9%

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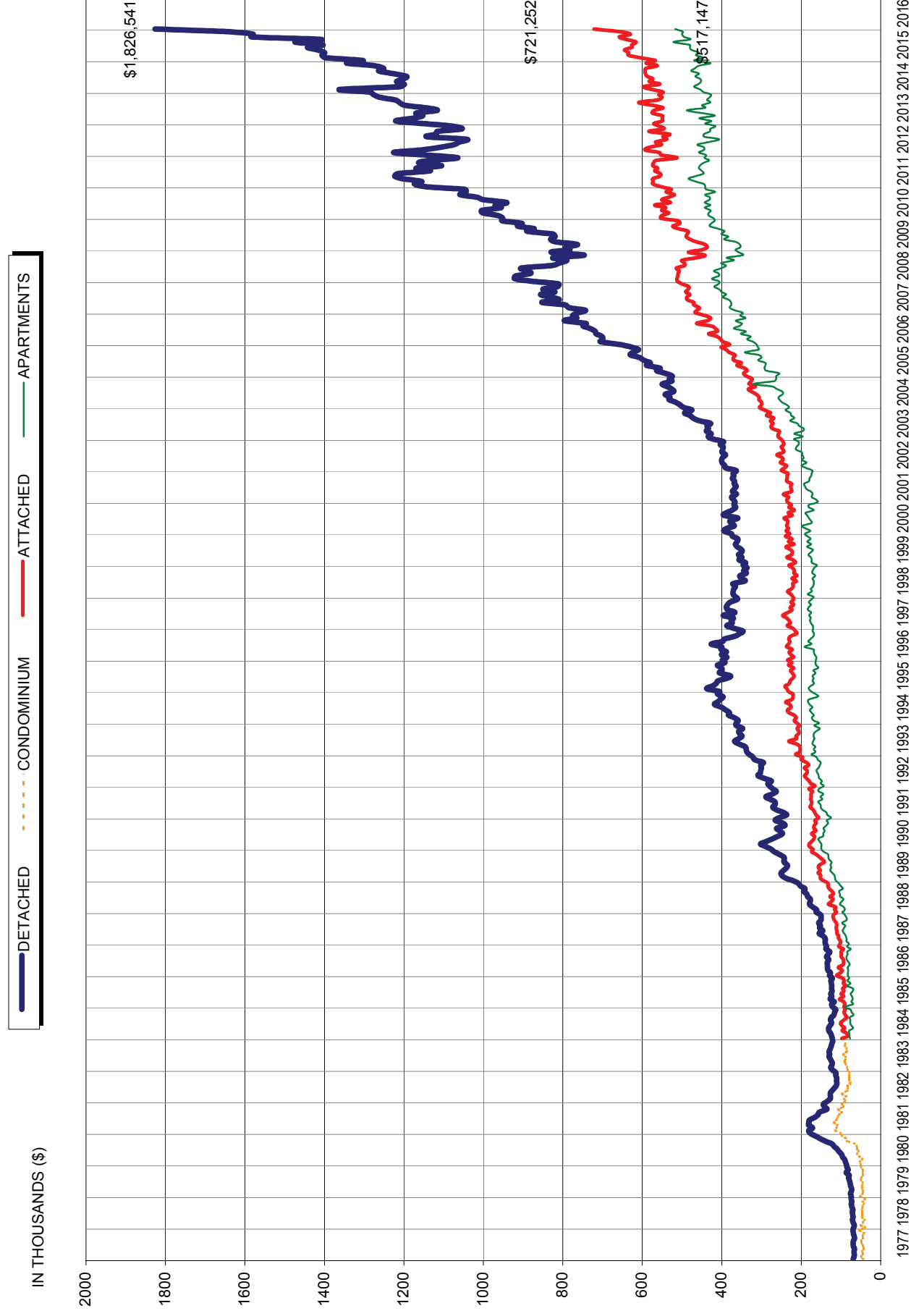
Listing & Sales Activity Summary

Listings

Sales

	1 Jan 2015	2 Dec 2015	3 Jan 2016	Col. 2 & 3 Percentage Variance	5 Jan 2015	6 Dec 2015	7 Jan 2016	Col. 6 & 7 Percentage Variance	9 Nov 2014 - Jan 2015	10 Nov 2015 - Jan 2016	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	188	65	169	160.0	86	103	97	-5.8	276	316	14.5
ATTACHED	93	32	85	165.6	53	68	50	-26.5	164	203	23.8
APARTMENTS	288	141	242	71.6	104	212	179	-15.6	343	616	79.6
COQUITLAM											
DETACHED	147	81	167	106.2	55	121	103	-14.9	231	332	43.7
ATTACHED	54	19	43	126.3	28	44	33	-25.0	104	127	22.1
APARTMENTS	147	63	138	119.0	53	77	93	20.8	168	278	65.5
DELTA											
DETACHED	64	40	97	142.5	31	51	52	2.0	112	157	40.2
ATTACHED	9	1	7	600.0	3	5	3	-40.0	18	12	-33.3
APARTMENTS	35	9	24	166.7	11	16	9	-43.8	36	43	19.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	148	74	177	139.2	79	112	111	-0.9	286	368	28.7
ATTACHED	80	19	57	200.0	21	48	38	-20.8	83	163	96.4
APARTMENTS	54	34	90	164.7	22	27	27	0.0	88	94	6.8
NORTH VANCOUVER											
DETACHED	151	49	141	187.8	68	78	68	-12.8	206	248	20.4
ATTACHED	63	21	46	119.0	22	29	37	27.6	89	104	16.9
APARTMENTS	152	66	117	77.3	57	102	62	-39.2	192	298	55.2
NEW WESTMINSTER											
DETACHED	25	18	34	88.9	16	24	22	-8.3	52	82	57.7
ATTACHED	21	8	9	12.5	9	10	11	10.0	28	36	28.6
APARTMENTS	180	31	102	229.0	58	67	56	-16.4	178	232	30.3
PORT MOODY/BELCARRA											
DETACHED	32	11	27	145.5	11	17	22	29.4	44	59	34.1
ATTACHED	11	11	12	9.1	7	12	12	0.0	33	56	69.7
APARTMENTS	32	16	32	100.0	13	22	19	-13.6	42	63	50.0
PORT COQUITLAM											
DETACHED	47	21	54	157.1	22	34	27	-20.6	74	102	37.8
ATTACHED	21	12	39	225.0	23	22	21	-4.5	76	77	1.3
APARTMENTS	74	35	79	125.7	20	41	43	4.9	79	124	57.0
RICHMOND											
DETACHED	273	135	243	80.0	118	177	162	-8.5	354	531	50.0
ATTACHED	135	53	93	75.5	66	90	76	-15.6	216	276	27.8
APARTMENTS	326	191	277	45.0	102	153	154	0.7	343	505	47.2
SUNSHINE COAST											
DETACHED	81	39	63	61.5	35	56	42	-25.0	119	172	44.5
ATTACHED	7	7	14	100.0	3	10	8	-20.0	10	25	150.0
APARTMENTS	8	2	6	200.0	4	10	4	-60.0	14	21	50.0
SQUAMISH											
DETACHED	20	10	29	190.0	9	17	17	0.0	41	69	68.3
ATTACHED	19	3	16	433.3	9	15	4	-73.3	44	43	-2.3
APARTMENTS	18	2	24	1100.0	11	10	7	-30.0	24	25	4.2
VANCOUVER EAST											
DETACHED	168	105	210	100.0	95	122	99	-18.9	315	365	15.9
ATTACHED	39	23	41	78.3	21	31	20	-35.5	96	98	2.1
APARTMENTS	230	63	139	120.6	95	108	88	-18.5	344	336	-2.3
VANCOUVER WEST											
DETACHED	278	97	324	234.0	100	133	134	0.8	316	432	36.7
ATTACHED	97	30	75	150.0	36	47	36	-23.4	122	151	23.8
APARTMENTS	621	231	583	152.4	230	331	303	-8.5	832	1092	31.3
WHISTLER/PEMBERTON											
DETACHED	10	20	16	-20.0	7	17	8	-52.9	27	43	59.3
ATTACHED	16	23	20	-13.0	18	31	20	-35.5	51	88	72.5
APARTMENTS	28	28	46	64.3	22	39	35	-10.3	63	104	65.1
WEST VANCOUVER/HOWE SOUND											
DETACHED	192	65	178	173.8	47	72	82	13.9	163	236	44.8
ATTACHED	9	4	14	250.0	4	4	7	75.0	12	19	58.3
APARTMENTS	38	9	36	300.0	7	10	17	70.0	27	43	59.3
GRAND TOTALS											
DETACHED	1824	830	1929	132.4	779	1134	1046	-7.8	2616	3512	34.3
ATTACHED	674	266	571	114.7	323	466	376	-19.3	1146	1478	29.0
APARTMENTS	2231	921	1935	110.1	809	1225	1096	-10.5	2773	3874	39.7

Residential Average Sale Prices - January 1977 to January 2016



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.