



MARCELA GIUFFRE

778.833.4443
 marcelagiuffre.com
 marcela.realty@gmail.com



OCTOBER SALES EXCEED HISTORICAL AVERAGE

Metro Vancouver home sales exceeded typical historical levels in October with the majority concentrated in the townhouse and apartment markets.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in the region totalled 3,022 in October 2017, a 35.3 per cent increase from the 2,233 sales recorded in October 2016, and an increase of 7.1 per cent compared to September 2017 when 2,821 homes sold.

Last month's sales were 15 per cent above the 10-year October sales average.

"Conditions continue to vary significantly based on property type. The detached home market is well supplied with homes for sale, which is relieving pressure on prices," Jill Oudil, REBGV president said. "It remains a much different story in the townhouse and apartment markets. Buyers of these properties continue to have limited supply to choose

from and are seeing upward pressure on prices."

There were 4,539 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in October 2017.

This represents a 14 per cent increase compared to the 3,981 homes listed in October 2016 and a 15.6 per cent decrease compared to September 2017 when 5,375 homes were listed.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 9,137, a 0.1 per cent decrease compared to October 2016 (9,143) and a 3.5 per cent decrease compared to September 2017 (9,466).

For all property types, the sales-to-active listings ratio for October 2017 is 33.1 per cent. By property type, the ratio is 16.8 per cent for detached homes, 44.8 per cent for townhomes, and 66 per cent for condominiums.

		MLS® SALES Facts																
		REAL ESTATE BOARD OF GREATER VANCOUVER																
		October 2017																
		<i>Burnaby</i>	<i>Coquitlam</i>	<i>Delta - South</i>	<i>Islands - Gulf</i>	<i>Maple Ridge/Pitt Meadows</i>	<i>New Westminster</i>	<i>North Vancouver</i>	<i>Port Coquitlam</i>	<i>Port Moody/Belcarra</i>	<i>Richmond</i>	<i>Squamish</i>	<i>Sunshine Coast</i>	<i>Vancouver East</i>	<i>Vancouver West</i>	<i>West Vancouver/Howe Sound</i>	<i>Whistler/Pemberton</i>	<i>TOTALS</i>
October 2017	Number of Sales	Detached 88	88	46	6	121	23	81	31	22	91	21	65	106	108	29	14	940
	Attached	70	42	11	0	50	13	42	21	17	117	30	10	40	54	7	26	550
	Apartment	206	116	13	0	46	116	125	66	36	202	17	11	150	392	8	28	1,532
October 2017	Median Selling Price	Detached \$1,600,000	\$1,255,000	\$1,182,500	n/a	\$865,000	\$1,153,500	\$1,675,000	\$1,050,000	\$1,337,500	\$1,675,000	\$1,050,000	\$580,000	\$1,621,000	\$3,787,500	\$2,518,000	n/a	n/a
	Attached	\$680,000	\$756,000	n/a	n/a	\$525,500	n/a	\$1,037,450	\$699,000	n/a	\$830,000	\$649,000	n/a	\$1,015,000	\$1,399,000	n/a	\$1,099,000	n/a
	Apartment	\$565,000	\$488,900	n/a	n/a	\$351,000	\$493,000	\$700,500	\$400,000	\$624,500	\$540,000	n/a	n/a	\$595,000	\$818,000	n/a	\$346,000	n/a

This communication is not intended to cause or induce breach of any existing agency agreement. Listing and sales data is from the Real Estate Board of Greater Vancouver MLS®