

NORTH VANCOUVER MARKET UPDATE



‘Talk from Don’

SUMMER TIME...

Home sales activity in North Vancouver has been quieter than usual compared to the past decade. With this quieting has come a leveling of home prices from the record highs we saw this spring. We now see the market coming into a more normal pace with buyers having an opportunity to look at homes more than once before making a buying decision.

House prices are up 8% over the past year and up close to 40% over the past 5 years. This past July, 75 homes sold for a total of 615 so far for the year, compared to last year with 115 sales in July of 2009 and a cumulative total of 636. The amount of homes that came on the market in July fell sharply compared to last year: 98 versus 152. This is good news as we were starting to see downward pressure on prices and this lowering of supply will keep prices firm.

As always, it remains an exciting time in the real estate market here on the North Shore. If you'd like more details, or have questions or comments, please contact me directly at 604-889-9449 or don@doneilers.com.

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