

# News Release

FOR IMMEDIATE RELEASE:



## Home buyer activity increases in October

**VANCOUVER, BC – November 4, 2019** – The Metro Vancouver\* housing market is experiencing a fall pickup in home sale activity.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 2,858 in October 2019, a 45.4 per cent increase from the 1,966 sales recorded in October 2018, and a 22.5 per cent increase from the 2,333 homes sold in September 2019.

Last month's sales were 9.8 per cent above the 10-year October sales average.

“Home buyers have more confidence today than we saw in the first half of the year,” says Ashley Smith, REBGV president. “With prices edging down over the last year and interest rates remaining low, hopeful home buyers are becoming more active this fall.”

There were 4,074 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in October 2019. This represents a 16.4 per cent decrease compared to the 4,873 homes listed in October 2018 and a 16.3 per cent decrease compared to September 2019 when 4,866 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 12,236, a 5.8 per cent decrease compared to October 2018 (12,984) and a nine per cent decrease compared to September 2019 (13,439).

For all property types, the sales-to-active listings ratio for October 2019 is 23.4 per cent. By property type, the ratio is 17.3 per cent for detached homes, 26.2 per cent for townhomes, and 29 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 recent uptick in home sales is moving us into a more historically typical market,” Smith said. “Both sale and listing activity is trending around our long-term averages in recent months.”

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$992,900. This represents a 6.4 per cent decrease from October 2018, a 1.7 per cent decrease over the past six months, and a 0.2 per cent increase compared to September 2019.

Sales of detached homes in October 2019 reached 938, a 47.3 per cent increase from the 637 detached sales recorded in October 2018. The benchmark price for a detached home is \$1,410,500. This represents a 7.5 per cent decrease from October 2018, a 1.3 per cent decrease over the past six months, and a 0.3 per cent increase compared to September 2019.

Sales of apartment homes reached 1,384 in October 2019, a 40.5 per cent increase compared to the 985 sales in October 2018. The benchmark price of an apartment home is \$652,500. This represents a 5.9 per cent decrease from October 2018, a 2.2 per cent decrease over the past six months, and a 0.2 per cent increase compared to September 2019.

Attached home sales in October 2019 totalled 536, a 55.8 per cent increase compared to the 344 sales in October 2018. The benchmark price of an attached home is \$771,600. This represents a 5.8 per cent decrease from October 2018, a 0.4 per cent decrease over the past six months, and a 0.5 per cent increase compared to September 2019.

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

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The real estate industry is a key economic driver in British Columbia. In 2018, 24,619 homes changed ownership in the Board's area, generating \$1.7 billion in economic spin-off activity and an estimated 11,720 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$26 billion in 2018.

The Real Estate Board of Greater Vancouver is an association representing more than 14,000 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](http://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	\$939,600	258.6	0.1%	-0.4%	-1.8%	-5.6%	10.4%	59.5%	83.7%
	Greater Vancouver	\$992,900	258.3	0.2%	-0.2%	-1.7%	-6.4%	6.1%	52.8%	80.0%
	Bowen Island	\$973,700	211.1	-0.2%	2.4%	-1.8%	0.6%	22.8%	65.4%	60.4%
	Burnaby East	\$922,300	255.8	0.2%	-0.8%	-3.0%	-8.0%	6.4%	50.1%	78.9%
	Burnaby North	\$850,800	256.9	0.1%	-2.1%	-2.4%	-6.9%	9.0%	55.3%	80.2%
	Burnaby South	\$938,200	265.0	-0.3%	-0.7%	-3.8%	-8.0%	8.8%	54.7%	84.9%
	Coquitlam	\$883,600	262.1	-0.4%	-0.8%	-1.6%	-6.2%	12.8%	63.1%	92.7%
	Ladner	\$778,300	219.1	0.3%	-1.7%	-3.6%	-8.8%	-6.0%	39.8%	59.6%
	Maple Ridge	\$746,500	237.7	0.2%	-0.8%	-1.2%	-4.7%	20.1%	72.9%	80.3%
	New Westminster	\$637,600	280.5	-0.4%	-1.4%	-3.1%	-8.9%	23.6%	68.4%	91.7%
	North Vancouver	\$1,019,400	229.1	0.6%	-0.9%	-2.3%	-6.0%	1.7%	46.3%	67.3%
	Pitt Meadows	\$734,700	267.1	0.5%	-0.9%	-1.0%	-5.2%	24.8%	76.5%	95.8%
	Port Coquitlam	\$727,700	249.1	0.5%	-1.5%	-1.9%	-5.1%	16.3%	67.1%	78.8%
	Port Moody	\$894,700	247.3	-0.6%	-2.0%	-1.2%	-5.9%	16.4%	64.4%	84.6%
	Richmond	\$909,900	270.5	0.5%	0.8%	-1.8%	-7.7%	4.5%	54.0%	82.8%
	Squamish	\$784,800	249.7	1.0%	2.9%	1.8%	1.7%	23.2%	83.1%	99.3%
	Sunshine Coast	\$604,000	211.6	0.6%	0.4%	-2.0%	0.8%	24.3%	70.0%	61.2%
	Tsawwassen	\$908,800	227.8	0.7%	-2.2%	-4.0%	-8.9%	-7.3%	45.3%	67.9%
	Vancouver East	\$1,038,200	304.8	0.5%	0.4%	-2.3%	-6.3%	2.3%	54.3%	95.9%
	Vancouver West	\$1,227,100	255.7	0.2%	0.4%	-1.1%	-7.8%	-1.8%	39.7%	72.0%
	West Vancouver	\$2,095,300	230.7	1.1%	-1.4%	-1.8%	-8.9%	-19.4%	26.1%	70.8%
	Whistler	\$917,400	213.8	0.1%	2.7%	3.0%	2.7%	28.6%	83.5%	73.0%
Single Family Detached	Lower Mainland	\$1,212,900	257.2	0.3%	-0.5%	-1.3%	-5.7%	-2.2%	49.9%	86.6%
	Greater Vancouver	\$1,410,500	259.5	0.3%	-0.5%	-1.3%	-7.5%	-8.9%	41.0%	82.7%
	Bowen Island	\$973,700	211.1	-0.2%	2.4%	-1.8%	0.6%	22.8%	65.4%	60.4%
	Burnaby East	\$1,153,300	257.9	-0.6%	-2.4%	-1.7%	-7.8%	-2.3%	45.1%	82.3%
	Burnaby North	\$1,366,200	264.2	1.6%	-0.5%	-1.9%	-8.1%	-11.8%	37.5%	84.4%
	Burnaby South	\$1,473,100	282.0	1.0%	-0.3%	-3.8%	-9.6%	-11.1%	40.6%	98.5%
	Coquitlam	\$1,151,200	255.5	-0.5%	-1.5%	-0.5%	-8.1%	-3.8%	50.2%	88.4%
	Ladner	\$916,800	221.0	-2.1%	-3.1%	-4.7%	-6.9%	-11.5%	40.9%	65.0%
	Maple Ridge	\$804,200	229.1	-0.5%	-2.3%	-1.4%	-5.7%	12.5%	68.8%	79.3%
	New Westminster	\$1,017,000	253.7	-0.9%	-2.8%	-3.5%	-9.3%	-1.5%	44.1%	77.7%
	North Vancouver	\$1,465,700	230.8	0.2%	-1.5%	-3.0%	-6.7%	-11.7%	40.3%	70.5%
	Pitt Meadows	\$881,900	248.5	0.8%	-2.0%	-1.7%	-2.9%	11.3%	68.4%	85.2%
	Port Coquitlam	\$914,700	243.9	0.7%	-0.5%	-0.2%	-6.2%	3.9%	55.8%	79.3%
	Port Moody	\$1,394,300	257.5	-1.0%	-3.3%	2.1%	-6.4%	1.2%	54.1%	90.9%
	Richmond	\$1,501,600	290.9	1.7%	1.8%	-1.9%	-8.1%	-12.3%	43.7%	91.8%
	Squamish	\$986,600	260.0	1.2%	0.6%	2.2%	3.3%	21.7%	80.6%	100.0%
	Sunshine Coast	\$598,300	209.6	0.6%	0.4%	-2.1%	0.1%	23.7%	69.2%	59.6%
	Tsawwassen	\$1,130,400	243.4	-0.4%	-3.6%	-4.3%	-8.6%	-9.8%	49.4%	81.8%
	Vancouver East	\$1,360,500	302.6	0.1%	0.6%	0.3%	-7.8%	-10.1%	42.8%	104.6%
	Vancouver West	\$2,912,000	298.6	0.6%	0.6%	-1.2%	-10.7%	-18.2%	26.3%	87.1%
	West Vancouver	\$2,523,300	238.2	0.1%	-1.0%	-2.2%	-8.5%	-22.9%	23.5%	77.8%
	Whistler	\$1,659,200	230.8	0.9%	0.6%	6.0%	5.1%	19.8%	67.9%	75.8%

**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.

The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.

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	\$662,500	238.7	-0.1%	-0.3%	-0.7%	-5.1%	17.2%	61.3%	74.2%
	Greater Vancouver	\$771,600	247.6	0.5%	0.2%	-0.4%	-5.8%	14.9%	56.8%	76.7%
	Burnaby East	\$653,000	241.2	1.1%	0.7%	-0.6%	-8.3%	22.3%	51.7%	69.9%
	Burnaby North	\$723,900	270.2	-0.8%	0.1%	2.1%	-4.9%	20.9%	60.5%	86.7%
	Burnaby South	\$776,600	267.5	2.6%	2.1%	1.1%	-4.3%	19.4%	60.1%	84.1%
	Coquitlam	\$648,600	238.0	-0.4%	-0.7%	-2.1%	-4.8%	18.8%	57.9%	78.0%
	Ladner	\$632,300	224.9	4.0%	0.2%	-2.8%	-13.1%	5.8%	36.6%	54.0%
	Maple Ridge	\$528,800	245.5	1.2%	0.9%	-2.5%	-4.4%	26.2%	76.0%	80.6%
	New Westminster	\$724,800	265.8	2.6%	1.5%	-1.0%	-6.8%	23.3%	56.5%	84.7%
	North Vancouver	\$936,300	227.5	-0.1%	-0.8%	-1.1%	-8.8%	10.2%	50.1%	67.5%
	Pitt Meadows	\$597,900	258.7	0.4%	-0.3%	-0.9%	-9.7%	26.0%	81.8%	94.4%
	Port Coquitlam	\$621,800	235.4	-0.2%	-1.6%	1.0%	-3.8%	12.5%	60.4%	71.3%
	Port Moody	\$620,200	209.6	-2.3%	-5.6%	-6.2%	-8.4%	18.4%	43.6%	55.5%
	Richmond	\$773,400	253.9	0.8%	0.3%	-0.6%	-9.2%	9.3%	50.7%	77.2%
	Squamish	\$705,900	232.1	-2.0%	2.6%	4.4%	-2.9%	23.1%	81.3%	94.4%
	Tsawwassen	\$607,400	239.1	2.9%	-1.0%	-4.9%	-13.6%	9.6%	42.5%	63.8%
	Vancouver East	\$852,800	273.2	1.1%	0.6%	-1.8%	-1.9%	11.4%	53.9%	83.5%
	Vancouver West	\$1,113,400	260.3	1.3%	-0.1%	0.5%	-4.1%	5.1%	50.7%	80.0%
	Whistler	\$923,300	222.6	-2.6%	0.9%	3.1%	-2.1%	31.1%	87.2%	86.4%
Apartment	Lower Mainland	\$639,300	268.8	0.1%	-0.4%	-2.6%	-5.8%	27.9%	72.5%	83.9%
	Greater Vancouver	\$652,500	260.8	0.2%	-0.1%	-2.2%	-5.9%	22.2%	65.3%	78.6%
	Burnaby East	\$711,300	272.9	-0.4%	-1.4%	-5.8%	-6.6%	20.1%	57.7%	79.9%
	Burnaby North	\$590,300	252.0	-0.2%	-3.2%	-3.5%	-6.5%	27.4%	70.5%	78.1%
	Burnaby South	\$645,300	259.1	-1.4%	-1.3%	-5.0%	-8.0%	21.7%	64.7%	80.6%
	Coquitlam	\$517,000	283.7	-0.2%	0.1%	1.1%	-2.3%	39.8%	88.1%	106.3%
	Ladner	\$431,500	204.5	2.3%	-0.3%	-0.5%	-7.2%	4.3%	37.4%	45.7%
	Maple Ridge	\$350,400	250.2	0.6%	0.8%	0.5%	-3.7%	39.3%	74.0%	73.4%
	New Westminster	\$508,100	287.9	-0.6%	-1.4%	-3.3%	-9.3%	32.5%	77.0%	94.9%
	North Vancouver	\$554,100	226.0	1.4%	-0.1%	-1.7%	-5.0%	20.8%	54.4%	62.8%
	Pitt Meadows	\$490,600	289.3	0.7%	0.4%	0.1%	-4.7%	38.2%	80.5%	100.5%
	Port Coquitlam	\$437,400	261.6	0.9%	-1.9%	-4.1%	-4.5%	33.6%	85.5%	80.7%
	Port Moody	\$630,600	262.8	0.6%	0.3%	-0.4%	-4.3%	32.2%	88.3%	97.7%
	Richmond	\$625,500	267.8	-0.3%	0.5%	-2.2%	-6.2%	29.5%	73.3%	80.9%
	Squamish	\$511,400	252.1	4.0%	6.9%	-1.3%	4.5%	32.1%	107.8%	105.6%
	Tsawwassen	\$462,700	195.1	2.7%	0.9%	-1.5%	-6.9%	8.3%	42.8%	39.0%
	Vancouver East	\$552,000	315.0	0.7%	0.3%	-4.4%	-5.9%	19.2%	70.4%	87.4%
	Vancouver West	\$754,100	244.7	-0.1%	0.2%	-1.4%	-6.9%	9.8%	50.5%	67.9%
	West Vancouver	\$1,048,800	213.1	2.7%	-3.4%	-2.0%	-9.2%	11.3%	48.5%	54.3%
	Whistler	\$503,700	197.3	2.3%	5.8%	1.2%	5.1%	33.3%	99.9%	60.9%

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# Listing & Sales Activity Summary

## Listings

## Sales

	1 Oct 2018	2 Sep 2019	3 Oct 2019	Col. 2 & 3 Percentage Variance	5 Oct 2018	6 Sep 2019	7 Oct 2019	Col. 6 & 7 Percentage Variance	9 Aug 2018 - Oct 2018	10 Aug 2019 - Oct 2019	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	186	141	108	-23.4	45	63	86	36.5	124	211	70.2
ATTACHED	104	106	100	-5.7	32	51	63	23.5	105	178	69.5
APARTMENTS	290	287	277	-3.5	103	165	196	18.8	322	521	61.8
<b>COQUITLAM</b>											
DETACHED	131	154	140	-9.1	45	80	97	21.3	154	255	65.6
ATTACHED	78	72	62	-13.9	28	46	53	15.2	91	138	51.6
APARTMENTS	152	155	126	-18.7	62	87	103	18.4	202	271	34.2
<b>DELTA</b>											
DETACHED	71	76	74	-2.6	27	26	42	61.5	80	100	25.0
ATTACHED	32	18	25	38.9	7	10	9	-10.0	31	31	0.0
APARTMENTS	27	40	43	7.5	12	18	15	-16.7	38	52	36.8
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	164	212	163	-23.1	85	96	126	31.3	205	312	52.2
ATTACHED	86	69	70	1.4	46	54	47	-13.0	112	145	29.5
APARTMENTS	61	48	53	10.4	43	37	36	-2.7	103	109	5.8
<b>NORTH VANCOUVER</b>											
DETACHED	176	172	131	-23.8	68	59	89	50.8	140	212	51.4
ATTACHED	78	83	55	-33.7	26	24	46	91.7	77	102	32.5
APARTMENTS	209	184	152	-17.4	79	83	125	50.6	205	296	44.4
<b>NEW WESTMINSTER</b>											
DETACHED	45	44	39	-11.4	14	22	23	4.5	42	59	40.5
ATTACHED	35	35	20	-42.9	3	9	15	66.7	13	32	146.2
APARTMENTS	157	134	99	-26.1	71	79	98	24.1	199	252	26.6
<b>PORT MOODY/BELCARRA</b>											
DETACHED	28	28	23	-17.9	11	13	13	0.0	25	38	52.0
ATTACHED	13	25	28	12.0	11	11	26	136.4	25	48	92.0
APARTMENTS	28	39	29	-25.6	14	24	25	4.2	49	65	32.7
<b>PORT COQUITLAM</b>											
DETACHED	48	44	35	-20.5	17	18	30	66.7	58	79	36.2
ATTACHED	46	34	25	-26.5	21	22	31	40.9	53	71	34.0
APARTMENTS	66	62	66	6.5	37	38	44	15.8	108	112	3.7
<b>RICHMOND</b>											
DETACHED	201	195	145	-25.6	59	72	108	50.0	176	247	40.3
ATTACHED	120	129	126	-2.3	47	77	85	10.4	140	218	55.7
APARTMENTS	259	229	230	0.4	124	134	151	12.7	374	412	10.2
<b>SUNSHINE COAST</b>											
DETACHED	64	56	61	8.9	49	46	52	13.0	140	147	5.0
ATTACHED	6	19	10	-47.4	5	5	5	0.0	16	16	0.0
APARTMENTS	4	8	5	-37.5	4	7	3	-57.1	9	15	66.7
<b>SQUAMISH</b>											
DETACHED	24	35	28	-20.0	15	22	24	9.1	48	66	37.5
ATTACHED	25	30	15	-50.0	12	17	20	17.6	28	52	85.7
APARTMENTS	23	26	24	-7.7	6	6	24	300.0	30	35	16.7
<b>VANCOUVER EAST</b>											
DETACHED	197	174	144	-17.2	80	109	108	-0.9	210	290	38.1
ATTACHED	76	107	90	-15.9	35	37	45	21.6	84	119	41.7
APARTMENTS	254	293	198	-32.4	119	147	162	10.2	325	433	33.2
<b>VANCOUVER WEST</b>											
DETACHED	207	182	170	-6.6	66	61	78	27.9	162	199	22.8
ATTACHED	104	118	127	7.6	46	39	63	61.5	117	151	29.1
APARTMENTS	701	682	517	-24.2	268	303	363	19.8	751	980	30.5
<b>WHISTLER/PEMBERTON</b>											
DETACHED	14	23	19	-17.4	17	16	12	-25.0	41	40	-2.4
ATTACHED	31	32	29	-9.4	22	18	21	16.7	55	56	1.8
APARTMENTS	39	30	33	10.0	28	26	27	3.8	71	81	14.1
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	144	166	112	-32.5	36	35	46	31.4	88	121	37.5
ATTACHED	21	16	6	-62.5	3	2	7	250.0	9	10	11.1
APARTMENTS	43	44	35	-20.5	15	12	12	0.0	36	32	-11.1
<b>GRAND TOTALS</b>											
DETACHED	1700	1702	1392	-18.2	634	738	934	26.6	1693	2376	40.3
ATTACHED	855	893	788	-11.8	344	422	536	27.0	956	1367	43.0
APARTMENTS	2313	2261	1887	-16.5	985	1166	1384	18.7	2822	3666	29.9



## Residential Average Sale Prices - January 1977 to October 2019

