

# News Release

FOR IMMEDIATE RELEASE:



## Home sale activity up, supply down to start 2020

**VANCOUVER, BC – February 4, 2020** – Home sale and price activity remained steady in Metro Vancouver\* to start 2020 while home listing activity declined in January.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 1,571 in January 2020, a 42.4 per cent increase from the 1,103 sales recorded in January 2019, and a 22.1 per cent decrease from the 2,016 homes sold in December 2019.

Last month's sales were 7.3 per cent below the 10-year January sales average.

"We've begun 2020 with steady home buyer demand that tracks close to the region's long-term average," Ashley Smith, REBGV president said. "Looking at supply, we're seeing fewer homes listed for sale than is typical for this time of year. As we approach the traditionally more active spring market, we'll keep a close eye on supply to see if the number of homes being listed is keeping pace with demand."

There were 3,872 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in January 2020. This represents a 20.1 per cent decrease compared to the 4,848 homes listed in January 2019 and a 143.8 per cent increase compared to December 2019 when 1,588 homes were listed.

Last month's new listings were 17.4 per cent below January's 10-year average.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 8,617, a 20.3 per cent decrease compared to January 2019 (10,808) and a 0.2 per cent increase compared to December 2019 (8,603), and is 13.7 per cent below the 10-year January average.

For all property types, the sales-to-active listings ratio for January 2020 is 18.2 per cent. By property type, the ratio is 11.6 per cent for detached homes, 22.6 per cent for townhomes, and 23.9 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 MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,008,700. This represents a 1.2 per cent decrease over January 2019, a 1.4 per cent increase over the past six months, and a 0.8 per cent increase compared to December 2019.

Sales of detached homes in January 2020 reached 439, a 29.5 per cent increase from the 339 detached sales recorded in January 2019. The benchmark price for detached properties is \$1,431,200. This represents a 1.7 per cent decrease from January 2019, a one per cent increase over the past six months, and a 0.5 per cent increase compared to December 2019.

Sales of apartment homes reached 814 in January 2020, a 45.6 per cent increase compared to the 559 sales in January 2019. The benchmark price of an apartment property is \$663,200. This represents a one per cent decrease from January 2019, a 1.5 per cent increase over the past six months, and a one per cent increase compared to December 2019.

Attached home sales in January 2020 totalled 318, a 55.1 per cent increase compared to the 205 sales in January 2019. The benchmark price of an attached unit is \$782,500. This represents a 0.7 per cent decrease from January 2019, a 1.6 per cent increase over the past six months, and a 0.5 per cent increase compared to December 2019.

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\*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.

The real estate industry is a key economic driver in British Columbia. In 2019, 25,351 homes changed ownership in the Board's area, generating \$1.8 billion in economic spin-off activity and an estimated 12,910 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$25.3 billion in 2019.

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	\$951,300	261.8	0.7%	1.2%	0.8%	-0.6%	13.9%	60.5%	80.3%
	Greater Vancouver	\$1,008,700	262.4	0.8%	1.6%	1.4%	-1.2%	10.3%	53.8%	76.7%
	Bowen Island	\$918,300	199.1	-1.8%	-5.7%	-3.4%	-5.3%	10.6%	58.1%	50.7%
	Burnaby East	\$930,200	258.0	1.2%	0.9%	0.0%	-2.7%	8.2%	52.6%	73.3%
	Burnaby North	\$873,300	263.7	1.3%	2.6%	0.5%	-0.1%	12.1%	59.0%	79.0%
	Burnaby South	\$954,800	269.7	1.0%	1.8%	1.0%	-3.4%	8.6%	55.2%	82.6%
	Coquitlam	\$896,400	265.9	-0.2%	1.4%	0.6%	-1.7%	18.5%	64.2%	88.0%
	Ladner	\$791,700	222.9	0.3%	1.7%	0.0%	-3.8%	1.3%	40.7%	57.7%
	Maple Ridge	\$742,700	236.5	-0.8%	-0.5%	-1.3%	-1.3%	20.1%	71.8%	74.9%
	New Westminster	\$642,200	282.5	0.7%	0.7%	-0.7%	-2.3%	22.7%	70.6%	88.1%
	North Vancouver	\$1,045,200	234.9	1.6%	2.5%	1.6%	0.4%	6.6%	47.6%	67.7%
	Pitt Meadows	\$726,800	264.2	-0.5%	-1.1%	-2.0%	-4.3%	24.4%	73.4%	88.6%
	Port Coquitlam	\$745,500	255.2	0.1%	2.4%	0.9%	-1.4%	22.5%	70.7%	76.9%
	Port Moody	\$903,700	249.8	1.1%	1.0%	-1.0%	-1.0%	17.9%	65.1%	81.4%
	Richmond	\$917,300	272.7	0.6%	0.8%	1.6%	-2.9%	8.0%	54.2%	75.8%
	Squamish	\$780,400	248.3	0.1%	-0.6%	2.3%	3.3%	21.0%	76.3%	100.7%
	Sunshine Coast	\$569,700	199.6	-1.7%	-5.7%	-5.3%	-5.8%	12.6%	61.4%	50.3%
	Tsawwassen	\$922,000	231.1	0.3%	1.4%	-0.8%	-2.5%	1.0%	47.3%	67.8%
	Vancouver East	\$1,074,300	315.4	1.5%	3.5%	3.9%	0.7%	9.6%	56.5%	97.0%
	Vancouver West	\$1,255,900	261.7	1.6%	2.3%	2.7%	-1.5%	4.2%	42.5%	68.9%
	West Vancouver	\$2,098,900	231.1	-1.0%	0.2%	-1.2%	-3.1%	-11.9%	22.6%	62.7%
	Whistler	\$912,700	212.7	-0.5%	-0.5%	2.2%	4.0%	26.9%	75.9%	74.3%
Single Family Detached	Lower Mainland	\$1,227,500	260.3	0.6%	1.2%	0.7%	-0.6%	2.6%	50.1%	82.0%
	Greater Vancouver	\$1,431,200	263.3	0.5%	1.5%	1.0%	-1.7%	-3.2%	40.7%	77.7%
	Bowen Island	\$918,300	199.1	-1.8%	-5.7%	-3.4%	-5.3%	10.6%	58.1%	50.7%
	Burnaby East	\$1,176,100	263.0	2.5%	2.0%	-0.5%	0.7%	2.2%	52.0%	77.5%
	Burnaby North	\$1,416,400	273.9	2.0%	3.7%	3.1%	0.1%	-4.3%	41.0%	83.8%
	Burnaby South	\$1,493,500	285.9	-0.1%	1.4%	1.1%	-2.6%	-8.7%	40.8%	94.5%
	Coquitlam	\$1,170,200	259.7	0.5%	1.6%	0.1%	-2.1%	5.6%	50.4%	83.7%
	Ladner	\$936,700	225.8	0.1%	2.2%	-1.0%	-0.7%	-3.2%	40.9%	62.4%
	Maple Ridge	\$809,800	230.7	0.2%	0.7%	-1.7%	0.7%	13.8%	68.4%	74.1%
	New Westminster	\$1,043,900	260.4	2.8%	2.6%	-0.2%	-0.9%	2.1%	52.3%	73.4%
	North Vancouver	\$1,536,800	242.0	1.6%	4.9%	3.2%	1.6%	-2.9%	44.0%	74.2%
	Pitt Meadows	\$877,600	247.3	-0.4%	-0.5%	-2.5%	-2.6%	13.9%	64.5%	76.9%
	Port Coquitlam	\$949,200	253.1	-0.3%	3.8%	3.3%	0.6%	13.4%	60.6%	78.7%
	Port Moody	\$1,399,800	258.5	0.0%	0.4%	-2.9%	-3.8%	4.3%	51.8%	84.1%
	Richmond	\$1,503,100	291.2	0.5%	0.1%	1.9%	-5.0%	-7.1%	40.6%	80.3%
	Squamish	\$988,100	260.4	1.0%	0.2%	0.7%	4.7%	19.0%	78.7%	103.4%
	Sunshine Coast	\$564,900	197.9	-1.7%	-5.6%	-5.2%	-5.9%	12.4%	61.0%	49.0%
	Tsawwassen	\$1,157,300	249.2	0.3%	2.4%	-1.3%	0.4%	-0.4%	52.2%	81.9%
	Vancouver East	\$1,407,700	313.1	1.3%	3.5%	4.1%	-0.8%	-1.0%	44.4%	104.2%
	Vancouver West	\$2,929,600	300.4	0.3%	0.6%	1.2%	-3.8%	-14.2%	24.7%	77.2%
	West Vancouver	\$2,566,700	242.3	-0.9%	1.7%	0.7%	-2.1%	-12.5%	22.5%	71.8%
	Whistler	\$1,611,700	224.2	-1.1%	-2.9%	-2.3%	4.8%	16.2%	59.3%	74.3%

**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	\$668,600	240.9	0.6%	0.9%	0.6%	-0.7%	18.4%	62.7%	71.1%
	Greater Vancouver	\$782,500	251.1	0.5%	1.4%	1.6%	-0.7%	15.9%	58.2%	73.1%
	Burnaby East	\$654,900	241.9	0.7%	0.3%	1.0%	-3.7%	18.2%	52.5%	64.1%
	Burnaby North	\$720,700	269.0	-0.5%	-0.4%	-0.3%	-0.4%	21.0%	57.9%	82.6%
	Burnaby South	\$768,100	264.6	0.7%	-1.1%	1.0%	-3.1%	12.8%	56.5%	79.1%
	Coquitlam	\$664,900	244.0	0.3%	2.5%	1.8%	-1.1%	21.3%	63.0%	76.7%
	Ladner	\$648,100	230.5	1.5%	2.5%	2.7%	-6.7%	7.1%	41.2%	52.6%
	Maple Ridge	\$522,300	242.5	-2.1%	-1.2%	-0.3%	-3.0%	25.9%	74.7%	74.5%
	New Westminster	\$732,900	268.8	1.2%	1.1%	2.7%	-2.0%	20.3%	58.9%	79.7%
	North Vancouver	\$947,400	230.2	2.0%	1.2%	0.3%	-3.3%	12.3%	54.2%	66.4%
	Pitt Meadows	\$598,600	259.0	0.7%	0.1%	-0.2%	-5.6%	23.8%	72.6%	87.3%
	Port Coquitlam	\$621,000	235.1	-0.8%	-0.1%	-1.7%	-2.6%	15.2%	63.3%	65.1%
	Port Moody	\$627,300	212.0	0.1%	1.1%	-4.5%	-2.6%	22.4%	47.1%	53.6%
	Richmond	\$775,500	254.6	0.7%	0.3%	0.6%	-4.0%	8.3%	50.4%	68.9%
	Squamish	\$733,500	241.2	0.2%	3.9%	6.6%	7.7%	22.5%	80.5%	99.7%
	Tsawwassen	\$631,300	248.5	4.0%	3.9%	2.9%	-6.5%	12.4%	52.3%	64.6%
	Vancouver East	\$903,600	289.5	2.6%	6.0%	6.6%	7.5%	18.6%	62.3%	86.5%
	Vancouver West	\$1,147,200	268.2	1.0%	3.0%	2.9%	2.3%	8.3%	52.3%	77.3%
	Whistler	\$971,400	234.2	2.1%	5.2%	6.1%	9.4%	31.5%	91.8%	95.3%
Apartment	Lower Mainland	\$648,300	272.6	0.9%	1.4%	1.0%	-0.6%	28.9%	75.0%	81.9%
	Greater Vancouver	\$663,200	265.1	1.0%	1.6%	1.5%	-1.0%	24.1%	67.6%	76.7%
	Burnaby East	\$714,500	274.1	-0.1%	0.4%	-0.9%	-4.0%	18.6%	59.6%	76.0%
	Burnaby North	\$606,900	259.1	1.4%	2.8%	-0.4%	0.1%	25.5%	77.5%	77.2%
	Burnaby South	\$661,700	265.7	1.5%	2.5%	1.3%	-3.8%	20.1%	66.7%	79.4%
	Coquitlam	\$521,900	286.4	-1.2%	1.0%	1.1%	1.2%	38.0%	89.5%	100.6%
	Ladner	\$430,400	204.0	-0.8%	-0.2%	-0.5%	-7.1%	13.0%	39.2%	46.7%
	Maple Ridge	\$342,400	244.5	-1.5%	-2.3%	-1.5%	-4.8%	36.3%	73.9%	72.8%
	New Westminster	\$509,900	288.9	0.3%	0.3%	-1.0%	-2.8%	29.9%	77.1%	92.1%
	North Vancouver	\$558,300	227.7	1.6%	0.8%	0.7%	0.3%	19.7%	52.4%	60.4%
	Pitt Meadows	\$479,900	283.0	-1.1%	-2.2%	-1.8%	-4.6%	35.6%	81.2%	98.5%
	Port Coquitlam	\$450,200	269.2	0.8%	2.9%	0.9%	-1.9%	37.1%	87.1%	80.7%
	Port Moody	\$640,700	267.0	2.2%	1.6%	1.9%	1.8%	29.9%	89.9%	96.6%
	Richmond	\$634,100	271.5	0.6%	1.4%	1.9%	-0.9%	30.0%	77.6%	77.8%
	Squamish	\$478,800	236.0	-1.6%	-6.4%	0.0%	-3.6%	26.3%	79.6%	97.3%
	Tsawwassen	\$457,200	192.8	-0.3%	-1.2%	-0.3%	-8.1%	12.7%	43.2%	38.6%
	Vancouver East	\$568,600	324.5	1.7%	3.0%	3.3%	0.6%	22.7%	71.7%	89.5%
	Vancouver West	\$775,700	251.7	2.0%	2.9%	3.1%	-1.0%	16.4%	55.9%	67.2%
	West Vancouver	\$996,600	202.5	-1.3%	-5.0%	-8.2%	-6.8%	0.1%	35.9%	41.0%
	Whistler	\$482,000	188.8	-2.3%	-4.3%	1.3%	-1.5%	30.2%	77.8%	58.1%

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# Listing & Sales Activity Summary

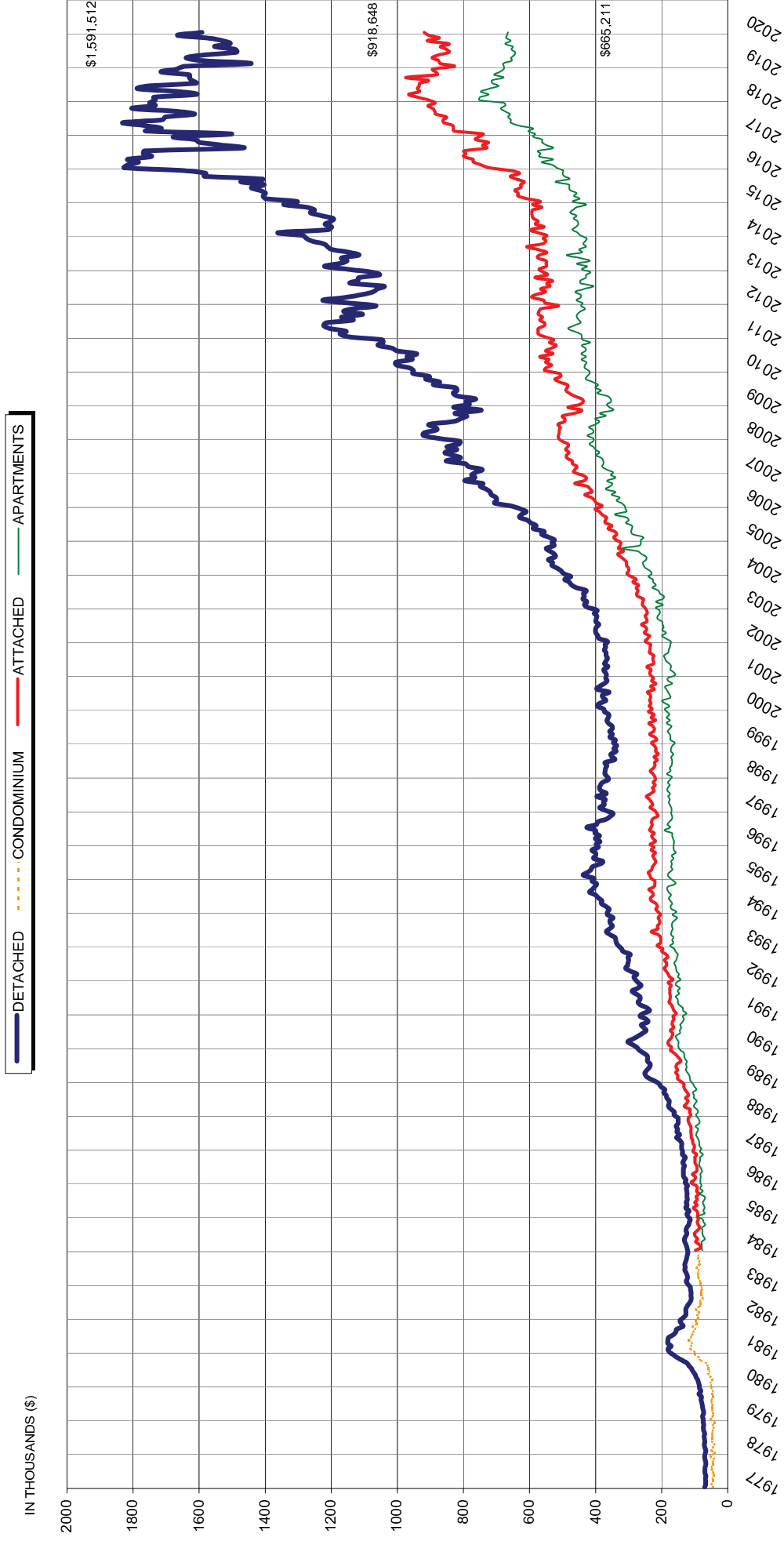
## Listings

## Sales

	1 Jan 2019	2 Dec 2019	3 Jan 2020	Col. 2 & 3 Percentage Variance	5 Jan 2019	6 Dec 2019	7 Jan 2020	Col. 6 & 7 Percentage Variance	9 Nov 2018 - Jan 2019	10 Nov 2019 - Jan 2020	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				%				%			%
DETACHED	142	37	123	232.4	26	50	41	-18.0	90	169	87.8
ATTACHED	123	30	80	166.7	24	59	37	-37.3	65	142	118.5
APARTMENTS	285	100	250	150.0	80	160	124	-22.5	260	495	90.4
<b>COQUITLAM</b>											
DETACHED	161	42	117	178.6	27	51	41	-19.6	106	181	70.8
ATTACHED	67	19	61	221.1	18	37	32	-13.5	65	109	67.7
APARTMENTS	142	53	124	134.0	42	104	71	-31.7	139	252	81.3
<b>DELTA</b>											
DETACHED	79	18	70	288.9	16	19	23	21.1	57	79	38.6
ATTACHED	25	9	28	211.1	7	6	13	116.7	23	41	78.3
APARTMENTS	26	22	51	131.8	6	21	20	-4.8	23	60	160.9
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	153	46	130	182.6	39	80	67	-16.3	153	256	67.3
ATTACHED	60	23	71	208.7	33	29	36	24.1	80	108	35.0
APARTMENTS	65	34	55	61.8	20	43	32	-25.6	72	111	54.2
<b>NORTH VANCOUVER</b>											
DETACHED	171	38	131	244.7	35	56	24	-57.1	116	158	36.2
ATTACHED	77	12	60	400.0	15	25	13	-48.0	63	76	20.6
APARTMENTS	179	59	175	196.6	41	74	63	-14.9	150	237	58.0
<b>NEW WESTMINSTER</b>											
DETACHED	42	5	28	460.0	10	11	7	-36.4	42	41	-2.4
ATTACHED	17	6	19	216.7	10	9	4	-55.6	21	25	19.0
APARTMENTS	134	39	88	125.6	55	56	38	-32.1	157	182	15.9
<b>PORT MOODY/BELCARRA</b>											
DETACHED	34	9	24	166.7	8	8	9	12.5	26	29	11.5
ATTACHED	13	8	11	37.5	5	15	12	-20.0	21	41	95.2
APARTMENTS	35	11	28	154.5	18	13	16	23.1	46	46	0.0
<b>PORT COQUITLAM</b>											
DETACHED	42	14	37	164.3	13	24	22	-8.3	52	74	42.3
ATTACHED	31	17	35	105.9	9	23	15	-34.8	37	58	56.8
APARTMENTS	63	24	55	129.2	16	34	23	-32.4	67	99	47.8
<b>RICHMOND</b>											
DETACHED	302	87	168	93.1	30	86	52	-39.5	110	205	86.4
ATTACHED	159	59	109	84.7	25	53	63	18.9	94	184	95.7
APARTMENTS	289	99	242	144.4	66	142	101	-28.9	215	379	76.3
<b>SUNSHINE COAST</b>											
DETACHED	67	37	49	32.4	19	32	21	-34.4	63	100	58.7
ATTACHED	15	6	10	66.7	5	3	4	33.3	13	16	23.1
APARTMENTS	16	17	3	-82.4	2	4	3	-25.0	8	9	12.5
<b>SQUAMISH</b>											
DETACHED	31	11	28	154.5	8	13	12	-7.7	27	42	55.6
ATTACHED	23	2	16	700.0	8	11	6	-45.5	20	34	70.0
APARTMENTS	17	12	24	100.0	8	12	11	-8.3	22	35	59.1
<b>VANCOUVER EAST</b>											
DETACHED	195	64	120	87.5	44	74	53	-28.4	143	233	62.9
ATTACHED	67	18	63	250.0	13	35	30	-14.3	62	121	95.2
APARTMENTS	194	78	171	119.2	48	98	78	-20.4	191	321	68.1
<b>VANCOUVER WEST</b>											
DETACHED	235	66	144	118.2	34	59	35	-40.7	128	159	24.2
ATTACHED	115	35	92	162.9	20	37	30	-18.9	67	101	50.7
APARTMENTS	613	203	500	146.3	133	260	210	-19.2	479	775	61.8
<b>WHISTLER/PEMBERTON</b>											
DETACHED	29	18	23	27.8	9	4	7	75.0	21	26	23.8
ATTACHED	36	17	31	82.4	12	15	19	26.7	37	64	73.0
APARTMENTS	47	28	44	57.1	17	21	18	-14.3	54	59	9.3
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	160	30	136	353.3	18	28	21	-25.0	58	101	74.1
ATTACHED	14	2	7	250.0	1	7	2	-71.4	7	11	57.1
APARTMENTS	54	14	31	121.4	7	11	6	-45.5	21	29	38.1
<b>GRAND TOTALS</b>											
DETACHED	1843	522	1328	154.4	336	595	435	-26.9	1192	1853	55.5
ATTACHED	842	263	693	163.5	205	364	316	-13.2	675	1131	67.6
APARTMENTS	2159	793	1841	132.2	559	1053	814	-22.7	1904	3089	62.2



## Residential Average Sale Prices - January 1977 to January 2020



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