

# News Release



FOR IMMEDIATE RELEASE:

## **Home sales and listings down amid COVID-19, new tools and practices emerge to help buyers and sellers adapt**

**VANCOUVER, BC – May 4, 2020** – While Metro Vancouver\* home sale and listing activity remains limited by the COVID-19 situation, REALTORS® across the region are fast adopting new tools and practices to help advise and serve their clients in a responsible way.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 1,109 in April 2020, a 39.4 per cent decrease from the 1,829 sales recorded in April 2019, and a 56.1 per cent decrease from the 2,524 homes sold in March 2020.

Last month's sales were 62.7 per cent below the 10-year April sales average and was the lowest total for the month since 1982.

“Predictably, the number of home sales and listings declined in April given the physical distancing measures in place,” Colette Gerber, REBGV's president-elect said. “People are, however, adapting. They're working with their Realtors to get information, advice and to explore their options so that they're best positioned in the market during and after this pandemic.”

Realtors have been named an essential service by the provincial government to help the home buying and selling community meet their housing needs during the pandemic.

“We're seeing more innovation in today's market, with Realtors using different technology to showcase homes virtually, assess neighbourhood amenities with their clients and handle paperwork electronically,” Gerber said.

There were 2,313 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in April. This represents a 59.7 per cent decrease compared to the 5,742 homes listed in April 2019 and a 47.9 per cent decrease compared to March 2020 when 4,436 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 9,389, a 34.6 per cent decrease compared to April 2019 (14,357) and a 2.3 per cent decrease compared to March 2020 (9,606).

For all property types, the sales-to-active listings ratio for April 2020 is 11.8 per cent. By property type, the ratio is 10 per cent for detached homes, 14.7 per cent for townhomes, and 12.4 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 \$1,036,000. This represents a 2.5 per cent increase over April 2019 and a 0.2 per cent increase compared to March 2020.

“Home prices have held relatively steady in our region since the COVID-19 situation worsened in March,” Gerber said.

Sales of detached homes in April 2020 reached 388, a 33.8 per cent decrease from the 586 detached sales recorded in April 2019. The benchmark price for detached properties is \$1,462,100. This represents a 2.3 per cent increase from April 2019 and a 0.8 per cent increase compared to March 2020.

Sales of apartment homes reached 503 in April 2020, a 43.2 per cent decrease compared to the 885 sales in April 2019. The benchmark price of an apartment property is \$685,500. This represents a 2.7 per cent increase from April 2019 and a 0.2 per cent decrease compared to March 2020.

Attached home sales in April 2020 totalled 218, a 39.1 per cent decrease compared to the 358 sales in April 2019. The benchmark price of an attached home is \$796,800. This represents a 2.8 per cent increase from April 2019 and a 0.6 per cent increase compared to March 2020.

-30-

\*Editor’s Note: Areas covered by the Real Estate Board of Greater Vancouver include: Burnaby, Coquitlam, Maple Ridge, New Westminister, 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 about 13,700 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).

For more information please contact:

**Craig Munn**

Manager, Communication

Real Estate Board of Greater Vancouver

604.730.3146

[cmunn@rebgv.org](mailto:cmunn@rebgv.org)



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	\$979,000	270.2	0.3%	2.9%	4.2%	2.3%	11.2%	58.6%	81.0%
	Greater Vancouver	\$1,036,000	269.5	0.2%	2.7%	4.3%	2.5%	7.2%	50.7%	75.9%
	Bowen Island	\$934,000	202.5	0.8%	1.7%	-4.1%	-5.8%	6.4%	56.9%	49.6%
	Burnaby East	\$956,200	265.2	-1.0%	2.8%	3.7%	0.6%	6.2%	46.0%	73.1%
	Burnaby North	\$893,900	269.9	0.6%	2.4%	5.1%	2.5%	8.3%	54.9%	79.8%
	Burnaby South	\$967,900	273.4	0.1%	1.4%	3.2%	-0.7%	5.5%	51.2%	79.4%
	Coquitlam	\$927,800	275.2	0.8%	3.5%	5.0%	3.3%	13.0%	62.8%	92.2%
	Ladner	\$816,300	229.8	1.6%	3.1%	4.9%	1.1%	2.3%	35.7%	58.7%
	Maple Ridge	\$776,000	247.1	1.1%	4.5%	4.0%	2.7%	20.0%	75.5%	78.5%
	New Westminster	\$662,900	291.6	0.1%	3.2%	4.0%	0.7%	19.1%	71.0%	87.2%
	North Vancouver	\$1,066,600	239.7	-0.6%	2.0%	4.6%	2.2%	3.7%	42.3%	65.7%
	Pitt Meadows	\$762,000	277.0	2.1%	4.8%	3.7%	2.7%	24.9%	77.0%	92.9%
	Port Coquitlam	\$772,100	264.3	1.1%	3.6%	6.1%	4.1%	16.6%	69.5%	80.2%
	Port Moody	\$937,000	259.0	0.5%	3.7%	4.7%	3.5%	16.0%	64.2%	84.2%
	Richmond	\$941,800	280.0	0.1%	2.7%	3.5%	1.7%	5.6%	50.7%	73.6%
	Squamish	\$777,600	247.4	-1.0%	-0.4%	-0.9%	0.9%	13.7%	72.3%	87.3%
	Sunshine Coast	\$581,100	203.6	1.2%	2.0%	-3.8%	-5.7%	8.3%	61.2%	51.6%
	Tsawwassen	\$926,000	232.1	0.2%	0.4%	1.9%	-2.2%	-2.2%	37.6%	62.0%
	Vancouver East	\$1,102,600	323.7	0.6%	2.6%	6.2%	3.7%	5.3%	52.4%	96.4%
	Vancouver West	\$1,291,900	269.2	-0.3%	2.9%	5.3%	4.1%	1.1%	38.8%	67.5%
West Vancouver	\$2,108,000	232.1	0.0%	0.4%	0.6%	-1.2%	-14.0%	16.1%	60.1%	
Whistler	\$910,500	212.2	-0.3%	-0.2%	-0.7%	2.2%	20.2%	74.4%	62.0%	
Single Family Detached	Lower Mainland	\$1,260,500	267.3	0.6%	2.7%	3.9%	2.6%	1.6%	45.8%	80.2%
	Greater Vancouver	\$1,462,100	269.0	0.8%	2.2%	3.7%	2.3%	-4.4%	34.9%	73.7%
	Bowen Island	\$934,500	202.6	0.9%	1.8%	-4.0%	-5.7%	6.4%	56.9%	49.6%
	Burnaby East	\$1,220,400	272.9	-0.4%	3.8%	5.8%	4.0%	1.7%	41.7%	78.0%
	Burnaby North	\$1,470,100	284.3	1.2%	3.8%	7.6%	5.6%	-3.8%	34.7%	83.7%
	Burnaby South	\$1,502,400	287.6	0.6%	0.6%	2.0%	-1.9%	-7.9%	29.8%	85.5%
	Coquitlam	\$1,214,300	269.5	2.0%	3.8%	5.5%	5.0%	2.0%	46.9%	86.1%
	Ladner	\$967,800	233.3	1.5%	3.3%	5.6%	0.6%	0.0%	34.5%	65.5%
	Maple Ridge	\$844,500	240.6	1.1%	4.3%	5.0%	3.6%	15.2%	72.7%	78.4%
	New Westminster	\$1,082,400	270.0	0.3%	3.7%	6.4%	2.7%	0.3%	43.0%	72.3%
	North Vancouver	\$1,545,100	243.3	-0.4%	0.5%	5.4%	2.2%	-5.4%	33.8%	69.3%
	Pitt Meadows	\$928,000	261.5	3.4%	5.7%	5.2%	3.5%	16.6%	69.4%	85.1%
	Port Coquitlam	\$981,100	261.6	2.2%	3.4%	7.3%	7.0%	5.8%	55.3%	81.2%
	Port Moody	\$1,443,600	266.6	1.6%	3.1%	3.5%	5.7%	5.1%	50.3%	84.9%
	Richmond	\$1,530,500	296.5	0.5%	1.8%	1.9%	0.0%	-7.7%	33.8%	71.8%
	Squamish	\$992,700	261.6	-0.4%	0.5%	0.6%	2.9%	10.1%	74.4%	89.6%
	Sunshine Coast	\$576,600	202.0	1.3%	2.1%	-3.6%	-5.7%	8.3%	60.8%	50.4%
	Tsawwassen	\$1,164,800	250.8	0.7%	0.6%	3.0%	-1.4%	-3.2%	40.8%	76.2%
	Vancouver East	\$1,430,100	318.1	0.3%	1.6%	5.1%	5.5%	-3.4%	36.5%	99.7%
	Vancouver West	\$2,975,400	305.1	1.1%	1.6%	2.2%	0.9%	-14.8%	19.6%	66.0%
West Vancouver	\$2,570,900	242.7	0.7%	0.2%	1.9%	-0.4%	-15.0%	14.5%	69.0%	
Whistler	\$1,644,100	228.7	-1.5%	2.0%	-0.9%	5.0%	9.6%	62.3%	61.2%	

**HOW TO READ THE TABLE:**

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
- Price Index: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.
- x Month/Year Change %: Percentage change of index over a period of x month(s)/year(s)  
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	\$687,200	249.4	0.6%	2.0%	2.7%	2.1%	14.4%	63.0%	72.5%
	Greater Vancouver	\$796,800	255.7	0.6%	1.8%	3.3%	2.8%	11.3%	56.6%	70.6%
	Burnaby East	\$657,000	242.7	-0.2%	0.3%	0.6%	0.0%	12.5%	49.8%	63.0%
	Burnaby North	\$727,100	271.4	-0.1%	0.9%	0.4%	2.5%	12.0%	55.4%	74.9%
	Burnaby South	\$780,000	268.7	1.5%	1.5%	0.4%	1.5%	10.7%	54.2%	73.5%
	Coquitlam	\$675,800	248.0	-0.6%	1.6%	4.2%	2.0%	11.8%	60.8%	77.7%
	Ladner	\$680,400	242.0	3.5%	5.0%	7.6%	4.6%	4.9%	40.9%	55.6%
	Maple Ridge	\$544,800	252.9	1.8%	4.3%	3.0%	0.4%	21.1%	76.5%	77.0%
	New Westminster	\$759,700	278.6	1.4%	3.6%	4.8%	3.8%	15.7%	62.4%	81.4%
	North Vancouver	\$986,100	239.6	2.0%	4.1%	5.3%	4.1%	8.3%	54.0%	65.8%
	Pitt Meadows	\$627,700	271.6	2.9%	4.9%	5.0%	4.0%	26.0%	78.2%	90.1%
	Port Coquitlam	\$652,400	247.0	1.4%	5.1%	4.9%	6.0%	14.9%	65.8%	71.9%
	Port Moody	\$645,300	218.1	0.9%	2.9%	4.1%	-2.4%	18.0%	48.6%	55.1%
	Richmond	\$802,300	263.4	0.9%	3.5%	3.7%	3.1%	8.0%	52.5%	68.6%
	Squamish	\$697,000	229.2	-4.1%	-5.0%	-1.2%	3.1%	17.7%	67.5%	85.0%
	Tsawwassen	\$649,600	255.7	3.0%	2.9%	6.9%	1.7%	6.4%	51.2%	65.9%
	Vancouver East	\$909,300	291.3	1.8%	0.6%	6.6%	4.7%	6.8%	55.6%	80.6%
Vancouver West	\$1,131,800	264.6	-0.2%	-1.3%	1.7%	2.2%	1.4%	45.3%	68.4%	
Whistler	\$910,400	219.5	-3.6%	-6.3%	-1.4%	1.7%	23.2%	76.3%	76.3%	
Apartment	Lower Mainland	\$670,900	282.1	-0.1%	3.5%	4.9%	2.2%	22.7%	75.7%	84.6%
	Greater Vancouver	\$685,500	274.0	-0.2%	3.4%	5.1%	2.7%	18.1%	67.8%	79.1%
	Burnaby East	\$750,400	287.9	-2.4%	5.0%	5.5%	-0.6%	15.4%	55.9%	76.8%
	Burnaby North	\$619,100	264.3	0.4%	2.0%	4.9%	1.2%	18.1%	76.4%	81.3%
	Burnaby South	\$673,700	270.5	-0.2%	1.8%	4.4%	-0.8%	13.1%	68.2%	80.0%
	Coquitlam	\$542,800	297.9	0.2%	4.0%	5.0%	6.1%	30.4%	92.7%	108.9%
	Ladner	\$430,200	203.9	-0.7%	0.0%	-0.3%	-0.8%	8.7%	33.6%	38.3%
	Maple Ridge	\$360,900	257.7	0.4%	5.4%	3.0%	3.5%	34.0%	78.0%	74.0%
	New Westminster	\$525,800	297.9	-0.1%	3.1%	3.5%	0.0%	25.4%	82.2%	91.2%
	North Vancouver	\$572,500	233.5	-1.8%	2.5%	3.3%	1.6%	14.5%	52.0%	60.3%
	Pitt Meadows	\$501,300	295.6	0.9%	4.5%	2.2%	2.2%	32.1%	82.6%	98.8%
	Port Coquitlam	\$463,900	277.4	0.3%	3.0%	6.0%	1.7%	29.6%	90.8%	82.6%
	Port Moody	\$670,900	279.6	-0.1%	4.7%	6.4%	6.0%	26.3%	88.7%	102.0%
	Richmond	\$652,600	279.4	-0.4%	2.9%	4.3%	2.1%	21.9%	75.4%	80.0%
	Squamish	\$495,400	244.2	1.9%	3.5%	-3.1%	-4.4%	20.4%	88.0%	89.0%
	Tsawwassen	\$457,200	192.8	-1.4%	0.0%	-1.2%	-2.6%	8.1%	37.4%	32.5%
	Vancouver East	\$589,300	336.3	0.6%	3.6%	6.8%	2.1%	15.3%	74.5%	93.1%
Vancouver West	\$805,900	261.5	-0.6%	3.9%	6.9%	5.4%	11.0%	53.7%	70.5%	
West Vancouver	\$995,200	202.2	-3.2%	-0.1%	-5.1%	-7.0%	-4.9%	36.3%	36.9%	
Whistler	\$502,400	196.8	3.6%	4.2%	-0.3%	0.9%	24.8%	86.2%	51.2%	

**HOW TO READ THE TABLE:**

- **Benchmark Price:** Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
- **Price Index:** Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.
- **x Month/Year Change %:** Percentage change of index over a period of x month(s)/year(s)

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.

Lower Mainland includes areas serviced by both Real Estate Board of Greater Vancouver & Fraser Valley Real Estate Board.

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

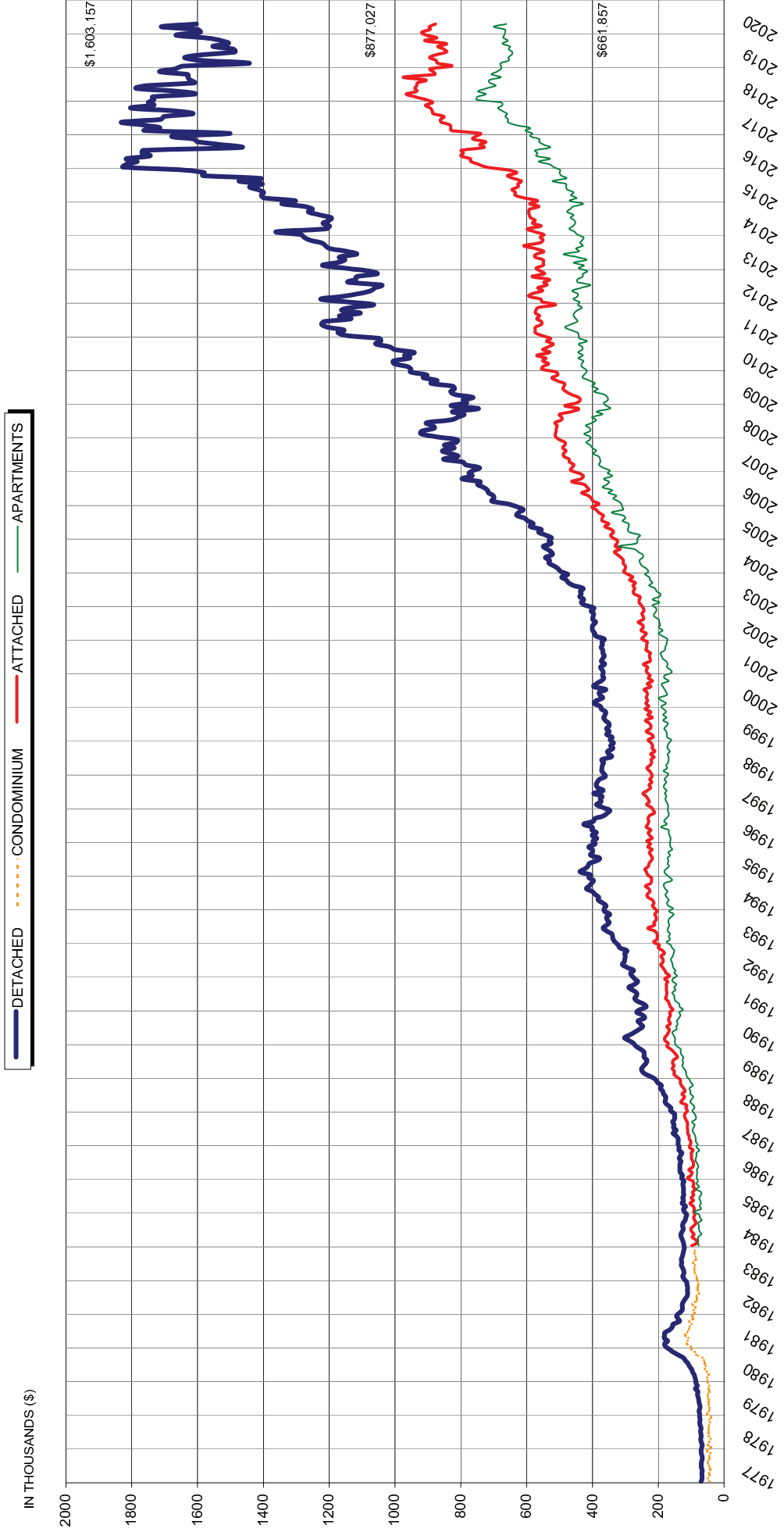
# Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Apr 2019	2 Mar 2020	3 Apr 2020	Col. 2 & 3 Percentage Variance	5 Apr 2019	6 Mar 2020	7 Apr 2020	Col. 6 & 7 Percentage Variance	9 Feb 2019- Apr 2019	10 Feb 2020- Apr 2020	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	178	105	59	-43.8	53	69	26	-62.3	119	149	25.2
ATTACHED	116	68	55	-19.1	35	58	25	-56.9	107	130	21.5
APARTMENTS	323	310	156	-49.7	103	170	56	-67.1	338	360	6.5
<b>COQUITLAM</b>											
DETACHED	188	147	52	-64.6	65	73	34	-53.4	151	174	15.2
ATTACHED	76	87	28	-67.8	28	49	17	-65.3	92	107	16.3
APARTMENTS	195	148	106	-28.4	60	79	42	-46.8	186	208	11.8
<b>DELTA</b>											
DETACHED	101	87	35	-59.8	24	40	23	-42.5	64	100	56.3
ATTACHED	35	22	24	9.1	17	14	7	-50.0	37	34	-8.1
APARTMENTS	32	30	16	-46.7	5	17	11	-35.3	25	46	84.0
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	223	185	103	-44.3	76	104	50	-51.9	193	252	30.6
ATTACHED	87	88	37	-58.0	46	66	27	-59.1	126	153	21.4
APARTMENTS	82	84	29	-65.5	28	29	24	-17.2	83	91	9.6
<b>NORTH VANCOUVER</b>											
DETACHED	193	130	77	-40.8	53	69	38	-44.9	160	178	11.3
ATTACHED	84	53	55	3.8	31	35	12	-65.7	80	82	2.5
APARTMENTS	228	165	87	-47.3	64	99	45	-54.5	196	242	23.5
<b>NEW WESTMINSTER</b>											
DETACHED	65	32	21	-34.4	14	21	10	-52.4	38	51	34.2
ATTACHED	16	21	11	-47.6	9	16	12	-25.0	21	35	66.7
APARTMENTS	201	143	56	-60.8	85	81	38	-53.1	192	182	-5.2
<b>PORT MOODY/BELCARRA</b>											
DETACHED	46	40	16	-60.0	13	16	6	-62.5	30	31	3.3
ATTACHED	36	31	15	-51.6	15	16	8	-50.0	28	32	14.3
APARTMENTS	57	31	24	-22.6	29	22	13	-40.9	67	54	-19.4
<b>PORT COQUITLAM</b>											
DETACHED	54	48	26	-45.8	21	28	16	-42.9	54	69	27.8
ATTACHED	59	35	23	-34.3	17	30	13	-56.7	52	61	17.3
APARTMENTS	79	58	28	-51.7	29	38	13	-65.8	74	91	23.0
<b>RICHMOND</b>											
DETACHED	251	138	72	-47.8	41	97	36	-62.9	131	185	41.2
ATTACHED	166	110	51	-53.6	42	73	37	-49.3	101	169	67.3
APARTMENTS	273	274	117	-57.3	89	165	64	-61.2	272	365	34.2
<b>SUNSHINE COAST</b>											
DETACHED	110	78	38	-51.3	29	44	26	-40.9	103	101	-1.9
ATTACHED	7	17	4	-76.5	8	11	0	-100.0	17	13	-23.5
APARTMENTS	23	11	2	-81.8	10	3	3	0.0	27	14	-48.1
<b>SQUAMISH</b>											
DETACHED	32	39	18	-53.8	22	18	10	-44.4	54	43	-20.4
ATTACHED	23	21	16	-23.8	9	10	7	-30.0	46	33	-28.3
APARTMENTS	24	25	25	0.0	9	7	3	-57.1	28	26	-7.1
<b>VANCOUVER EAST</b>											
DETACHED	214	188	80	-57.4	66	109	49	-55.0	173	244	41.0
ATTACHED	91	59	45	-23.7	34	47	17	-63.8	93	102	9.7
APARTMENTS	282	215	121	-43.7	115	136	54	-60.3	289	308	6.6
<b>VANCOUVER WEST</b>											
DETACHED	226	151	64	-57.6	63	106	37	-65.1	170	205	20.6
ATTACHED	164	90	63	-30.0	45	52	29	-44.2	103	124	20.4
APARTMENTS	769	599	319	-46.7	233	308	129	-58.1	654	698	6.7
<b>WHISTLER/PEMBERTON</b>											
DETACHED	20	22	11	-50.0	8	12	3	-75.0	29	25	-13.8
ATTACHED	28	33	17	-48.5	20	10	6	-40.0	49	30	-38.8
APARTMENTS	38	40	18	-55.0	18	16	3	-81.3	59	37	-37.3
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	184	109	58	-46.8	38	41	22	-46.3	86	108	25.6
ATTACHED	21	16	6	-62.5	2	6	1	-83.3	8	10	25.0
APARTMENTS	38	41	23	-43.9	8	9	5	-44.4	27	21	-22.2
<b>GRAND TOTALS</b>											
DETACHED	<b>2085</b>	<b>1499</b>	<b>730</b>	<b>-51.3</b>	<b>586</b>	<b>847</b>	<b>386</b>	<b>-54.4</b>	<b>1555</b>	<b>1915</b>	<b>23.2</b>
ATTACHED	<b>1009</b>	<b>751</b>	<b>450</b>	<b>-40.1</b>	<b>358</b>	<b>493</b>	<b>218</b>	<b>-55.8</b>	<b>960</b>	<b>1115</b>	<b>16.1</b>
APARTMENTS	<b>2644</b>	<b>2174</b>	<b>1127</b>	<b>-48.2</b>	<b>885</b>	<b>1179</b>	<b>503</b>	<b>-57.3</b>	<b>2517</b>	<b>2743</b>	<b>9.0</b>



**REAL ESTATE BOARD**  
OF GREATER VANCOUVER

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



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

