

News Release

FOR IMMEDIATE RELEASE:



Steady increases in home sale and listing activity continue in June

VANCOUVER, BC – July 3, 2020 – Home buyers and sellers have gradually become more active in each month of the COVID-19 pandemic. In June, home sale and listing activity in Metro Vancouver* returned to more historically typical levels.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 2,443 in June 2020, a 17.6 per cent increase from the 2,077 sales recorded in June 2019, and a 64.5 per cent increase from the 1,485 homes sold in May 2020.

Last month's sales were 21.9 per cent below the 10-year June sales average.

“REALTORS® continue to optimize new technology tools and practices to help their clients meet their housing needs in a safe and responsible way,” Colette Gerber, REBGV Chair said “Over the last three months, home buyers and sellers have become more comfortable operating within the physical distancing and other safety protocols in place.”

There were 5,787 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in June 2020. This represents a 21.8 per cent increase compared to the 4,751 homes listed in June 2019 and a 57.1 per cent increase compared to May 2020 when 3,684 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 11,424, a 23.7 per cent decrease compared to June 2019 (14,968) and a 15.1 per cent increase compared to May 2020 (9,927).

“Much more of the real estate transaction is happening virtually today. Before considering an in-person showing, REALTORS® are helping potential buyers pre-screen homes more thoroughly by taking video tours, reviewing floorplans and an increased number of high-resolution images, as well as often driving through the neighborhood.”

For all property types, the sales-to-active listings ratio for June 2020 is 21.4 per cent. By property type, the ratio is 19.9 per cent for detached homes, 25.2 per cent for townhomes, and 21.3 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.

“Home prices have remained steady with minimal fluctuation over the last few months,” Gerber said. “With increasing demand, REALTORS® have begun seeing multiple offers for homes priced competitively for today’s market.”

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,025,300. This represents a 3.5 per cent increase over June 2019 and a 0.3 per cent decrease compared to May 2020.

Sales of detached homes in June 2020 reached 866, a 16.1 per cent increase from the 746 detached sales recorded in June 2019. The benchmark price for a detached home is \$1,464,200. This represents a 3.6 per cent increase from June 2019 and a 0.5 per cent increase compared to May 2020.

Sales of apartment homes reached 1,105 in June 2020, a 17.4 per cent increase compared to the 941 sales in June 2019. The benchmark price of an apartment property is \$680,800. This represents a 3.6 per cent increase from June 2019 and a 0.8 per cent decrease compared to May 2020.

Attached home sales in June 2020 totalled 472, a 21 per cent increase compared to the 390 sales in June 2019. The benchmark price of an attached home is \$790,800. This represents a 2.3 per cent increase from June 2019 and a 0.2 per cent decrease compared to May 2020.

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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.

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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	\$963,700	270.0	0.0%	0.1%	3.6%	3.3%	6.1%	54.3%	81.5%
	Greater Vancouver	\$1,025,300	269.0	-0.3%	-0.2%	3.2%	3.5%	2.4%	46.0%	76.7%
	Bowen Island	\$972,800	210.9	1.7%	5.2%	4.0%	-0.4%	9.0%	58.1%	56.3%
	Burnaby East	\$969,500	268.9	-0.3%	-0.3%	5.0%	3.7%	1.9%	42.8%	78.1%
	Burnaby North	\$885,600	267.4	-1.1%	-0.3%	2.7%	1.5%	3.4%	49.9%	79.6%
	Burnaby South	\$975,000	275.4	0.0%	1.0%	3.3%	1.8%	1.8%	48.5%	81.9%
	Coquitlam	\$929,800	275.8	-0.6%	0.5%	3.5%	4.5%	7.6%	58.1%	91.9%
	Ladner	\$840,100	236.5	0.0%	1.3%	3.8%	4.5%	-2.0%	31.0%	58.1%
	Maple Ridge	\$780,700	248.6	0.2%	1.9%	4.5%	2.9%	14.6%	72.8%	80.5%
	New Westminster	\$666,000	293.0	0.5%	0.7%	4.6%	2.4%	13.3%	67.4%	91.3%
	North Vancouver	\$1,073,200	241.2	0.5%	-0.1%	4.3%	3.6%	0.2%	39.8%	69.6%
	Pitt Meadows	\$762,300	277.1	0.1%	1.8%	4.1%	1.4%	17.8%	74.2%	94.5%
	Port Coquitlam	\$767,400	262.7	-0.2%	0.2%	2.7%	3.3%	8.7%	63.1%	85.0%
	Port Moody	\$930,900	257.3	-0.2%	-0.2%	4.2%	3.1%	9.8%	59.1%	82.9%
	Richmond	\$929,900	277.6	-0.5%	-0.6%	2.6%	2.8%	1.1%	45.3%	72.3%
	Squamish	\$772,200	245.7	2.2%	-0.5%	0.6%	0.8%	8.9%	65.8%	88.0%
	Sunshine Coast	\$604,000	211.6	2.3%	5.5%	4.4%	-0.1%	8.4%	62.9%	55.9%
	Tsawwassen	\$927,700	240.5	0.0%	1.2%	1.1%	1.8%	-6.1%	31.6%	64.6%
	Vancouver East	\$1,083,300	321.9	-0.5%	-1.1%	3.2%	5.0%	0.0%	43.8%	93.6%
	Vancouver West	\$1,272,400	265.7	-0.8%	-1.4%	3.4%	4.9%	-4.7%	34.0%	68.1%
	West Vancouver	\$2,114,400	232.8	-1.3%	0.3%	-0.3%	0.4%	-16.8%	10.1%	61.3%
	Whistler	\$913,500	212.9	1.9%	0.0%	-0.4%	2.3%	16.0%	69.9%	66.6%
Single Family Detached	Lower Mainland	\$1,258,100	268.3	0.5%	1.2%	4.1%	3.6%	-1.8%	41.6%	81.3%
	Greater Vancouver	\$1,464,200	270.5	0.5%	1.6%	3.8%	3.6%	-7.1%	30.3%	75.1%
	Bowen Island	\$973,200	211.0	1.8%	5.2%	4.1%	-0.3%	9.1%	58.2%	56.4%
	Burnaby East	\$1,230,200	275.1	-1.1%	0.4%	7.2%	4.2%	-2.4%	35.6%	83.5%
	Burnaby North	\$1,488,200	287.8	1.1%	2.4%	7.1%	6.3%	-5.5%	29.6%	86.3%
	Burnaby South	\$1,559,300	298.5	2.0%	4.4%	4.3%	4.2%	-9.4%	30.7%	91.2%
	Coquitlam	\$1,210,700	268.7	-0.4%	1.5%	3.7%	3.8%	-3.7%	40.6%	85.8%
	Ladner	\$1,006,900	241.0	2.4%	2.9%	8.0%	6.8%	-1.3%	31.2%	64.6%
	Maple Ridge	\$854,700	243.5	0.7%	2.6%	6.1%	3.7%	10.1%	69.1%	82.7%
	New Westminster	\$1,087,600	271.3	-1.0%	0.7%	7.5%	3.5%	-3.3%	37.0%	77.1%
	North Vancouver	\$1,563,500	246.2	1.3%	0.8%	3.3%	2.5%	-7.5%	31.2%	74.0%
	Pitt Meadows	\$925,900	260.9	0.6%	3.2%	5.0%	2.4%	10.1%	62.8%	85.4%
	Port Coquitlam	\$970,600	258.8	0.2%	1.1%	1.8%	5.1%	-2.0%	46.2%	81.1%
	Port Moody	\$1,462,600	270.1	0.6%	3.0%	4.5%	2.5%	1.2%	45.7%	86.9%
	Richmond	\$1,511,400	292.8	-1.1%	-0.7%	1.3%	1.8%	-11.6%	27.1%	68.5%
	Squamish	\$977,100	257.5	2.5%	0.6%	2.4%	2.4%	5.0%	64.1%	89.6%
	Sunshine Coast	\$599,700	210.1	2.3%	5.5%	4.5%	0.1%	8.4%	62.6%	54.8%
	Tsawwassen	\$1,095,400	244.1	0.7%	1.3%	2.8%	2.8%	-7.9%	30.5%	69.5%
	Vancouver East	\$1,459,100	321.4	0.8%	0.7%	4.0%	7.9%	-6.0%	29.4%	100.9%
	Vancouver West	\$3,076,700	311.2	1.2%	3.4%	4.6%	4.0%	-16.0%	16.6%	70.4%
	West Vancouver	\$2,594,200	244.9	-1.0%	1.6%	0.0%	1.2%	-17.0%	10.1%	68.7%
	Whistler	\$1,695,800	235.9	1.8%	1.5%	4.0%	7.7%	9.7%	62.6%	74.5%

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- 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	\$688,400	249.7	0.3%	0.9%	2.8%	2.1%	9.9%	59.8%	72.1%
	Greater Vancouver	\$790,800	253.7	-0.2%	0.1%	1.9%	2.3%	6.4%	51.4%	69.1%
	Burnaby East	\$673,000	248.6	0.5%	2.2%	3.5%	4.5%	10.1%	49.7%	67.1%
	Burnaby North	\$734,600	274.2	2.1%	0.9%	1.3%	1.3%	6.8%	54.8%	75.7%
	Burnaby South	\$790,200	272.2	2.2%	2.8%	3.5%	3.6%	6.2%	53.7%	74.0%
	Coquitlam	\$693,800	254.6	1.0%	1.9%	4.4%	5.6%	12.3%	61.7%	80.4%
	Ladner	\$630,700	226.2	-3.6%	-2.2%	1.1%	3.0%	-7.1%	27.3%	43.3%
	Maple Ridge	\$538,500	250.0	-1.8%	0.6%	0.9%	1.6%	14.3%	71.8%	72.7%
	New Westminister	\$748,300	274.6	0.4%	1.8%	5.8%	6.8%	10.5%	54.4%	75.4%
	North Vancouver	\$989,000	240.3	1.5%	2.6%	6.9%	4.5%	5.4%	49.6%	68.8%
	Pitt Meadows	\$627,000	271.3	-0.9%	2.7%	5.5%	2.9%	17.0%	72.8%	91.9%
	Port Coquitlam	\$647,400	245.1	0.0%	0.6%	3.4%	0.8%	9.7%	61.8%	73.3%
	Port Moody	\$651,000	220.0	0.4%	1.7%	3.8%	-0.5%	11.4%	45.6%	56.7%
	Richmond	\$791,100	259.8	-0.3%	0.2%	3.4%	2.5%	3.6%	45.7%	65.1%
	Squamish	\$681,500	224.1	-0.2%	-4.8%	-5.2%	-0.4%	11.7%	62.2%	78.6%
	Tsawwassen	\$606,300	237.7	-4.7%	-1.5%	0.2%	1.6%	-6.0%	34.4%	49.1%
	Vancouver East	\$888,600	282.6	-1.8%	-2.1%	0.3%	2.2%	0.0%	48.0%	78.1%
	Vancouver West	\$1,119,800	261.8	-0.5%	-1.2%	-1.5%	-0.5%	-2.3%	38.8%	69.2%
	Whistler	\$899,600	216.9	-0.9%	-4.8%	-5.4%	2.1%	17.3%	70.9%	74.6%
Apartment	Lower Mainland	\$654,000	280.2	-0.5%	-1.1%	3.4%	3.3%	14.7%	71.3%	85.0%
	Greater Vancouver	\$680,800	272.2	-0.8%	-1.3%	3.2%	3.6%	10.4%	63.4%	80.3%
	Burnaby East	\$743,100	285.1	-0.5%	-3.4%	3.9%	1.0%	5.0%	57.9%	78.5%
	Burnaby North	\$605,500	258.5	-2.9%	-1.7%	1.2%	-0.4%	11.1%	72.7%	80.0%
	Burnaby South	\$670,500	269.2	-1.2%	-0.6%	3.0%	0.6%	8.5%	63.8%	82.6%
	Coquitlam	\$526,300	288.8	-1.5%	-0.5%	3.1%	2.3%	18.9%	83.5%	101.1%
	Ladner	\$511,700	238.9	-0.7%	2.0%	-3.1%	0.1%	4.5%	38.7%	57.4%
	Maple Ridge	\$365,800	261.2	1.5%	1.7%	5.2%	3.0%	30.5%	84.6%	77.8%
	New Westminister	\$529,100	299.8	0.8%	0.5%	4.0%	1.8%	18.2%	80.0%	95.7%
	North Vancouver	\$575,000	234.5	-0.4%	-1.7%	4.1%	4.1%	8.7%	51.5%	64.4%
	Pitt Meadows	\$502,300	296.2	0.4%	1.3%	3.7%	0.8%	25.5%	86.2%	100.7%
	Port Coquitlam	\$461,400	275.9	-0.5%	-0.6%	2.9%	3.3%	19.2%	85.8%	95.3%
	Port Moody	\$656,500	273.6	-0.7%	-2.3%	4.7%	5.9%	18.4%	85.2%	97.7%
	Richmond	\$650,700	278.6	-0.3%	-0.7%	3.1%	3.5%	13.6%	71.3%	81.5%
	Squamish	\$502,700	247.8	4.7%	3.3%	3.2%	-1.8%	16.3%	84.1%	95.4%
	Tsawwassen	\$540,100	232.6	-1.4%	1.6%	-2.6%	-0.2%	3.7%	37.0%	53.9%
	Vancouver East	\$588,400	330.7	-1.2%	-2.3%	2.9%	3.1%	6.6%	62.4%	87.0%
	Vancouver West	\$789,300	256.1	-1.5%	-2.7%	3.7%	6.0%	2.1%	49.3%	70.3%
	West Vancouver	\$981,900	199.5	-2.4%	-4.5%	-2.9%	-5.1%	-10.0%	23.5%	42.9%
	Whistler	\$500,900	196.2	4.4%	3.3%	1.5%	-1.2%	18.8%	78.4%	55.3%

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

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Listing & Sales Activity Summary

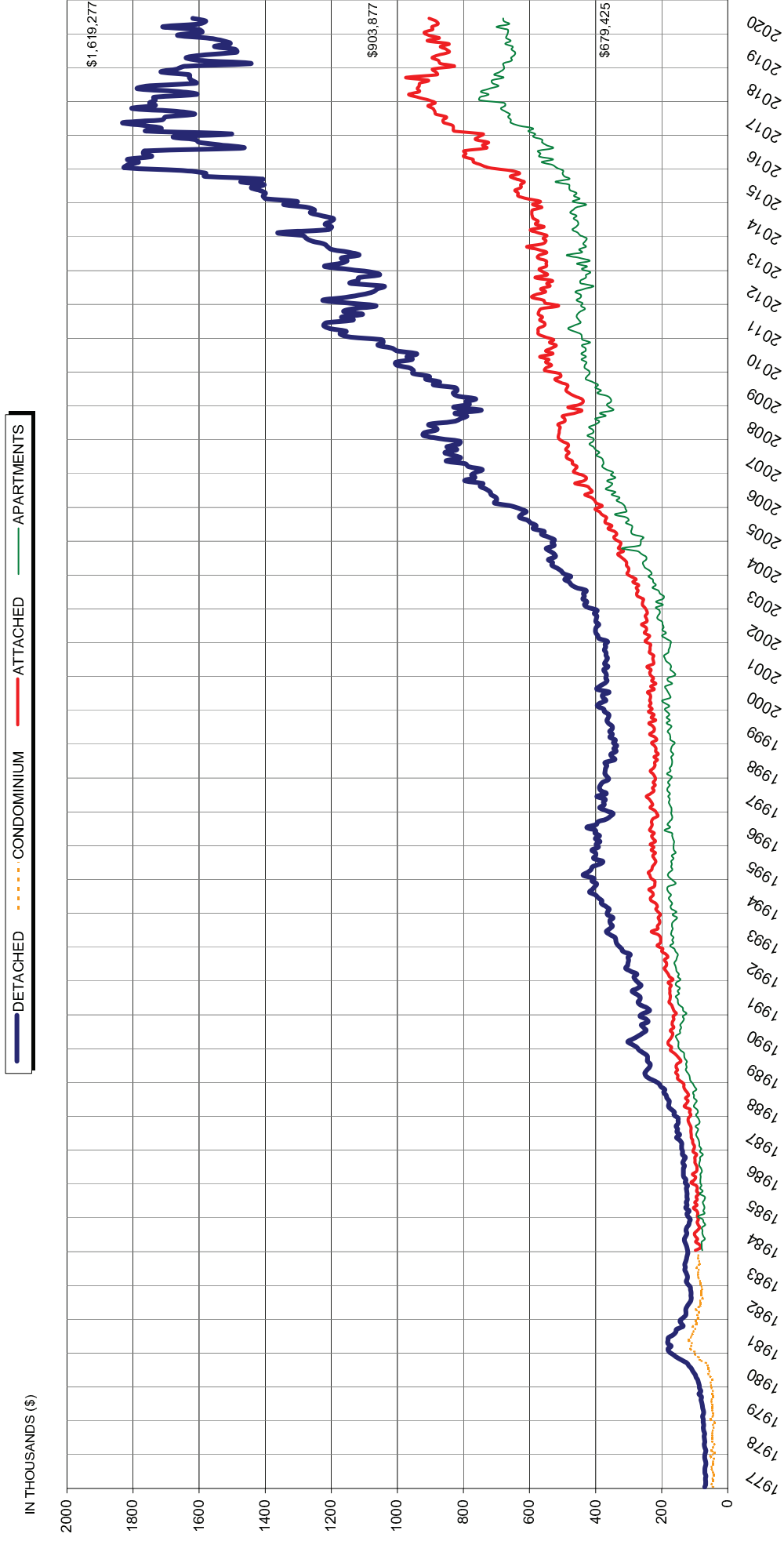
Listings

Sales

	1 Jun 2019	2 May 2020	3 Jun 2020	Col. 2 & 3 Percentage Variance	5 Jun 2019	6 May 2020	7 Jun 2020	Col. 6 & 7 Percentage Variance	9 Apr 2019 - Jun 2019	10 Apr 2020 - Jun 2020	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	138	80	155	93.8	60	37	61	64.9	180	124	-31.1
ATTACHED	128	67	97	44.8	52	34	31	-8.8	145	90	-37.9
APARTMENTS	277	181	364	101.1	128	89	128	43.8	385	273	-29.1
COQUITLAM											
DETACHED	175	125	146	16.8	80	48	81	68.8	216	163	-24.5
ATTACHED	73	91	95	4.4	32	35	50	42.9	95	102	7.4
APARTMENTS	140	149	209	40.3	64	49	85	73.5	222	176	-20.7
DELTA											
DETACHED	91	69	99	43.5	40	37	49	32.4	102	109	6.9
ATTACHED	22	17	33	94.1	10	11	20	81.8	43	38	-11.6
APARTMENTS	34	49	43	-12.2	18	7	17	142.9	48	35	-27.1
MAPLE RIDGE/PITT MEADOWS											
DETACHED	176	114	193	69.3	81	68	111	63.2	268	229	-14.6
ATTACHED	82	64	99	54.7	44	37	66	78.4	144	130	-9.7
APARTMENTS	67	62	79	27.4	31	27	35	29.6	104	86	-17.3
NORTH VANCOUVER											
DETACHED	150	134	188	40.3	82	51	84	64.7	240	173	-27.9
ATTACHED	67	51	94	84.3	33	30	44	46.7	109	86	-21.1
APARTMENTS	192	152	245	61.2	87	55	110	100.0	257	210	-18.3
NEW WESTMINSTER											
DETACHED	36	34	49	44.1	26	20	15	-25.0	66	45	-31.8
ATTACHED	16	19	27	42.1	4	3	11	266.7	21	26	23.8
APARTMENTS	149	102	183	79.4	67	49	71	44.9	245	158	-35.5
PORT MOODY/BELCARRA											
DETACHED	29	31	37	19.4	11	15	19	26.7	47	40	-14.9
ATTACHED	31	21	36	71.4	12	14	14	0.0	42	36	-14.3
APARTMENTS	25	41	72	75.6	19	17	25	47.1	72	55	-23.6
PORT COQUITLAM											
DETACHED	69	30	57	90.0	27	30	28	-6.7	89	74	-16.9
ATTACHED	48	27	52	92.6	22	9	27	200.0	75	49	-34.7
APARTMENTS	56	31	58	87.1	28	21	36	71.4	111	70	-36.9
RICHMOND											
DETACHED	215	115	192	67.0	90	41	75	82.9	213	152	-28.6
ATTACHED	156	90	141	56.7	62	48	62	29.2	159	147	-7.5
APARTMENTS	255	203	296	45.8	118	63	134	112.7	340	261	-23.2
SUNSHINE COAST											
DETACHED	107	98	116	18.4	44	28	75	167.9	120	129	7.5
ATTACHED	26	8	20	150.0	5	2	8	300.0	19	10	-47.4
APARTMENTS	7	7	8	14.3	5	1	5	400.0	24	9	-62.5
SQUAMISH											
DETACHED	31	36	52	44.4	17	12	17	41.7	60	39	-35.0
ATTACHED	26	20	30	50.0	11	6	18	200.0	37	31	-16.2
APARTMENTS	17	21	24	14.3	11	4	17	325.0	32	24	-25.0
VANCOUVER EAST											
DETACHED	196	109	222	103.7	85	64	105	64.1	275	218	-20.7
ATTACHED	64	76	116	52.6	43	25	43	72.0	137	85	-38.0
APARTMENTS	216	200	313	56.5	87	76	130	71.1	344	260	-24.4
VANCOUVER WEST											
DETACHED	178	116	206	77.6	60	51	78	52.9	209	166	-20.6
ATTACHED	115	77	132	71.4	41	36	48	33.3	141	113	-19.9
APARTMENTS	598	546	826	51.3	254	177	281	58.8	806	587	-27.2
WHISTLER/PEMBERTON											
DETACHED	18	21	56	166.7	8	3	17	466.7	24	23	-4.2
ATTACHED	29	27	51	88.9	13	5	28	460.0	48	39	-18.8
APARTMENTS	33	31	44	41.9	16	6	14	133.3	55	23	-58.2
WEST VANCOUVER/HOWE SOUND											
DETACHED	126	96	148	54.2	30	27	43	59.3	124	92	-25.8
ATTACHED	15	8	17	112.5	5	3	2	-33.3	11	6	-45.5
APARTMENTS	35	34	54	58.8	8	12	17	41.7	27	34	25.9
GRAND TOTALS											
DETACHED	1735	1208	1916	58.6	741	532	858	61.3	2233	1776	-20.5
ATTACHED	898	663	1040	56.9	389	298	472	58.4	1226	988	-19.4
APARTMENTS	2101	1809	2818	55.8	941	653	1105	69.2	3072	2261	-26.4



Residential Average Sale Prices - January 1977 to June 2020



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