

News Release

FOR IMMEDIATE RELEASE:



Home sale and listing activity continues to increase in August

VANCOUVER, BC – September 2, 2020 – Home buyers and sellers remained active across Metro Vancouver* in August, with home sale and new listing activity outpacing the region's historical averages.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,047 in August 2020, a 36.6 per cent increase from the 2,231 sales recorded in August 2019, and a 2.6 per cent decrease from the 3,128 homes sold in July 2020.

Last month's sales were 19.9 per cent above the 10-year August sales average.

"People who put their home buying and selling plans on hold in the spring have been returning to the market throughout the summer," Colette Gerber, REBGV Chair said. "Like everything else in our lives these days, the uncertainty COVID-19 presents makes it challenging to predict what will happen this fall."

There were 5,813 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in August 2020. This represents a 55.1 per cent increase compared to the 3,747 homes listed in August 2019 and a 2.3 per cent decrease compared to July 2020 when 5,948 homes were listed.

This was 34.8 per cent above the 10-year August new listings average.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 12,803, a 4.4 per cent decrease compared to August 2019 (13,396) and a six per cent increase compared to July 2020 (12,083).

For all property types, the sales-to-active listings ratio for August 2020 is 23.8 per cent. By property type, the ratio is 23.7 per cent for detached homes, 30.5 per cent for townhomes, and 21.6 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.

"Low interest rates and limited overall supply of homes for sale are creating competition in today's housing market," Gerber said. "Your local REALTOR® can help you navigate today's market and ensure that the latest public health requirements are followed at every step of the process. Above all, safety has to remain our top priority during this pandemic."

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,038,700. This represents a 5.3 per cent increase over August 2019 and a 0.7 per cent increase compared to July 2020.

Sales of detached homes in August 2020 reached 1,095, a 55.1 per cent increase from the 706 detached sales recorded in August 2019. The benchmark price of a detached home is \$1,491,300. This represents a 6.6 per cent increase from August 2019 and a one per cent increase compared to July 2020.

Sales of apartment homes reached 1,332 in August 2020, a 19.4 per cent increase compared to the 1,116 sales in August 2019. The benchmark price of an apartment property is \$685,800. This represents a 4.5 per cent increase from August 2019 and a 0.5 per cent increase compared to July 2020.

Attached home sales in August 2020 totalled 620, a 51.6 per cent increase compared to the 409 sales in August 2019. The benchmark price of an attached home is \$806,400. This represents a 4.4 per cent increase from August 2019 and a 1.1 per cent increase compared to July 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	\$976,200	273.5	0.7%	1.3%	2.8%	5.1%	3.9%	52.8%	86.6%
	Greater Vancouver	\$1,038,700	272.5	0.7%	1.0%	2.4%	5.3%	0.9%	44.6%	81.9%
	Bowen Island	\$1,067,300	231.4	2.4%	11.6%	17.8%	11.8%	13.3%	69.4%	72.6%
	Burnaby East	\$981,400	272.2	0.8%	1.0%	3.5%	7.2%	-0.5%	41.7%	83.2%
	Burnaby North	\$892,500	269.5	0.4%	-0.4%	1.4%	3.5%	1.7%	47.3%	82.1%
	Burnaby South	\$964,100	272.3	-1.8%	-1.1%	-0.2%	2.6%	-2.1%	44.6%	82.5%
	Coquitlam	\$935,900	277.6	-0.1%	0.0%	2.4%	4.9%	3.9%	55.3%	97.2%
	Ladner	\$851,100	239.6	0.7%	1.4%	3.9%	6.9%	-3.5%	28.7%	62.8%
	Maple Ridge	\$786,400	250.4	0.6%	0.9%	4.0%	4.7%	9.6%	69.8%	87.6%
	New Westminster	\$667,100	293.5	-0.1%	0.7%	2.6%	4.9%	6.3%	64.9%	94.2%
	North Vancouver	\$1,098,600	246.9	0.8%	2.9%	3.6%	7.0%	0.0%	43.0%	77.2%
	Pitt Meadows	\$762,500	277.2	0.3%	0.1%	2.5%	3.1%	11.5%	70.6%	97.7%
	Port Coquitlam	\$776,500	265.8	0.6%	1.0%	3.1%	6.5%	4.9%	61.4%	88.6%
	Port Moody	\$915,700	253.1	-1.4%	-1.9%	0.6%	1.2%	3.9%	52.4%	83.9%
	Richmond	\$945,000	282.1	1.3%	1.1%	2.6%	5.1%	-0.1%	44.3%	76.3%
	Squamish	\$782,600	249.0	2.8%	3.6%	0.9%	0.0%	7.9%	61.3%	100.5%
	Sunshine Coast	\$644,500	225.8	2.3%	9.1%	15.1%	9.2%	11.9%	69.8%	68.5%
	Tsawwassen	\$961,200	249.2	2.0%	3.6%	3.0%	5.1%	-3.3%	31.2%	71.7%
	Vancouver East	\$1,109,500	329.7	1.6%	1.9%	2.5%	7.9%	0.5%	43.7%	102.8%
	Vancouver West	\$1,291,100	269.6	0.9%	0.6%	1.5%	5.6%	-4.4%	32.4%	72.6%
	West Vancouver	\$2,172,500	239.2	0.4%	1.4%	3.9%	3.7%	-16.0%	10.5%	74.1%
	Whistler	\$924,300	215.4	4.1%	3.1%	0.1%	0.5%	14.5%	66.2%	79.9%
Single Family Detached	Lower Mainland	\$1,285,300	274.1	1.1%	2.7%	4.8%	6.8%	-2.1%	39.8%	87.5%
	Greater Vancouver	\$1,491,300	275.5	1.0%	2.4%	4.6%	6.6%	-6.5%	27.9%	80.7%
	Bowen Island	\$1,067,300	231.4	2.3%	11.6%	17.8%	11.8%	13.3%	69.4%	72.6%
	Burnaby East	\$1,257,500	281.2	2.1%	1.0%	5.2%	7.9%	-4.8%	33.0%	91.0%
	Burnaby North	\$1,477,400	285.7	0.0%	0.3%	4.1%	7.4%	-7.3%	23.8%	84.4%
	Burnaby South	\$1,555,100	297.7	-0.3%	1.7%	5.2%	5.9%	-9.5%	27.4%	96.0%
	Coquitlam	\$1,229,600	272.9	0.1%	1.2%	4.6%	6.3%	-3.9%	38.4%	91.4%
	Ladner	\$1,005,200	240.6	0.2%	2.2%	4.9%	9.3%	-4.0%	24.9%	67.4%
	Maple Ridge	\$857,200	244.2	0.4%	1.0%	4.2%	4.8%	6.6%	65.1%	87.4%
	New Westminster	\$1,098,800	274.1	0.9%	0.0%	4.4%	6.3%	-6.6%	32.7%	81.6%
	North Vancouver	\$1,614,900	254.3	0.9%	4.6%	4.4%	9.5%	-5.2%	33.1%	83.3%
	Pitt Meadows	\$942,900	265.7	1.1%	2.4%	6.6%	5.8%	7.5%	62.1%	90.3%
	Port Coquitlam	\$993,500	264.9	1.4%	2.5%	4.2%	9.4%	-0.9%	45.2%	87.7%
	Port Moody	\$1,467,500	271.0	1.8%	1.0%	4.0%	3.3%	-1.6%	43.1%	91.0%
	Richmond	\$1,545,500	299.4	2.4%	1.1%	2.6%	5.9%	-11.0%	24.6%	73.4%
	Squamish	\$988,900	260.6	-0.6%	3.8%	1.4%	-0.7%	3.4%	60.0%	97.9%
	Sunshine Coast	\$639,100	223.9	2.2%	9.0%	14.9%	9.3%	11.7%	69.4%	67.0%
	Tsawwassen	\$1,138,900	253.8	2.2%	4.7%	3.5%	7.1%	-4.0%	29.1%	77.1%
	Vancouver East	\$1,502,700	331.0	1.0%	3.8%	5.1%	10.1%	-3.1%	26.6%	110.6%
	Vancouver West	\$3,084,600	312.0	1.0%	1.4%	4.5%	5.6%	-15.7%	11.9%	71.1%
	West Vancouver	\$2,671,600	252.2	0.4%	1.9%	5.0%	6.0%	-16.2%	10.0%	82.4%
	Whistler	\$1,685,100	234.4	-1.3%	1.2%	0.3%	2.7%	6.2%	53.3%	78.9%

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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	\$697,800	253.1	0.6%	1.6%	3.1%	3.7%	6.5%	60.3%	76.4%
	Greater Vancouver	\$806,400	258.7	1.1%	1.7%	2.9%	4.4%	4.0%	52.6%	75.3%
	Burnaby East	\$708,200	261.6	3.4%	5.8%	7.4%	9.8%	12.5%	58.5%	78.2%
	Burnaby North	\$732,500	273.4	-0.4%	1.8%	0.6%	1.5%	5.0%	52.1%	75.6%
	Burnaby South	\$802,400	276.4	0.4%	3.8%	3.6%	4.6%	3.8%	55.1%	77.4%
	Coquitlam	\$688,900	252.8	-0.6%	0.2%	2.4%	5.7%	7.5%	57.0%	80.2%
	Ladner	\$653,800	234.5	1.2%	0.0%	2.8%	6.0%	-5.8%	30.9%	50.9%
	Maple Ridge	\$553,400	256.9	1.1%	0.9%	5.6%	5.9%	8.9%	73.5%	88.1%
	New Westminster	\$765,000	280.7	0.9%	2.6%	4.5%	8.5%	9.6%	59.1%	83.9%
	North Vancouver	\$1,014,900	246.6	1.5%	4.2%	7.1%	5.7%	4.8%	51.8%	74.0%
	Pitt Meadows	\$625,600	270.7	0.5%	-1.2%	2.0%	4.4%	11.1%	70.1%	95.7%
	Port Coquitlam	\$656,400	248.5	0.4%	1.4%	5.7%	4.6%	2.4%	60.3%	75.7%
	Port Moody	\$652,500	220.5	0.8%	0.6%	3.6%	-0.5%	7.2%	42.7%	59.7%
	Richmond	\$806,900	265.0	0.6%	1.7%	3.4%	4.3%	0.9%	46.6%	69.2%
	Squamish	\$717,100	235.8	4.9%	5.0%	0.2%	1.6%	15.0%	64.0%	98.2%
	Tsawwassen	\$628,000	246.2	-0.3%	-1.2%	0.4%	4.5%	-6.5%	42.6%	55.2%
	Vancouver East	\$903,100	287.2	1.7%	-0.2%	0.2%	6.6%	-1.0%	50.5%	83.3%
	Vancouver West	\$1,162,600	271.8	2.0%	3.3%	2.0%	4.3%	-1.9%	45.7%	81.1%
	Whistler	\$922,400	222.4	3.8%	1.6%	-2.9%	-1.6%	15.0%	67.3%	91.1%
Apartment	Lower Mainland	\$658,200	282.0	0.3%	0.1%	1.1%	4.2%	10.3%	70.7%	89.9%
	Greater Vancouver	\$685,800	274.2	0.5%	-0.1%	0.8%	4.5%	6.8%	63.0%	84.9%
	Burnaby East	\$721,000	276.6	-1.7%	-3.4%	-1.7%	2.9%	-1.6%	52.1%	76.2%
	Burnaby North	\$614,400	262.3	0.6%	-1.5%	0.2%	2.1%	8.6%	72.1%	86.0%
	Burnaby South	\$656,300	263.5	-2.7%	-3.3%	-3.0%	1.2%	1.4%	58.9%	80.4%
	Coquitlam	\$529,000	290.3	0.0%	-1.0%	1.1%	0.9%	10.9%	82.2%	109.5%
	Ladner	\$522,800	244.1	1.4%	1.4%	3.0%	1.8%	2.0%	41.9%	62.0%
	Maple Ridge	\$362,500	258.8	0.4%	0.5%	1.8%	3.1%	19.4%	78.1%	80.3%
	New Westminster	\$528,400	299.4	-0.4%	0.7%	2.2%	4.3%	9.4%	77.9%	97.8%
	North Vancouver	\$583,600	238.0	0.2%	1.1%	1.7%	5.0%	5.0%	57.8%	71.2%
	Pitt Meadows	\$496,500	292.8	-0.4%	-0.7%	0.7%	1.3%	15.1%	79.3%	103.5%
	Port Coquitlam	\$462,900	276.8	0.2%	-0.2%	1.3%	5.6%	12.3%	84.8%	97.6%
	Port Moody	\$634,200	264.3	-4.0%	-4.1%	-2.0%	1.9%	9.2%	72.7%	96.9%
	Richmond	\$658,000	281.7	1.0%	0.8%	2.5%	5.0%	10.6%	72.9%	85.0%
	Squamish	\$493,000	243.0	5.6%	2.7%	1.1%	-1.6%	12.9%	72.5%	107.7%
	Tsawwassen	\$553,100	238.2	2.0%	0.9%	1.9%	0.8%	1.4%	40.9%	59.2%
	Vancouver East	\$600,800	337.7	1.8%	0.9%	0.8%	6.1%	4.4%	67.6%	96.9%
	Vancouver West	\$799,400	259.4	0.7%	-0.2%	0.4%	5.7%	1.5%	47.5%	74.9%
	West Vancouver	\$1,001,600	203.5	0.4%	-0.4%	-1.3%	-5.7%	-9.8%	28.8%	53.9%
	Whistler	\$506,200	198.3	8.1%	5.5%	2.4%	0.5%	19.3%	79.6%	73.3%

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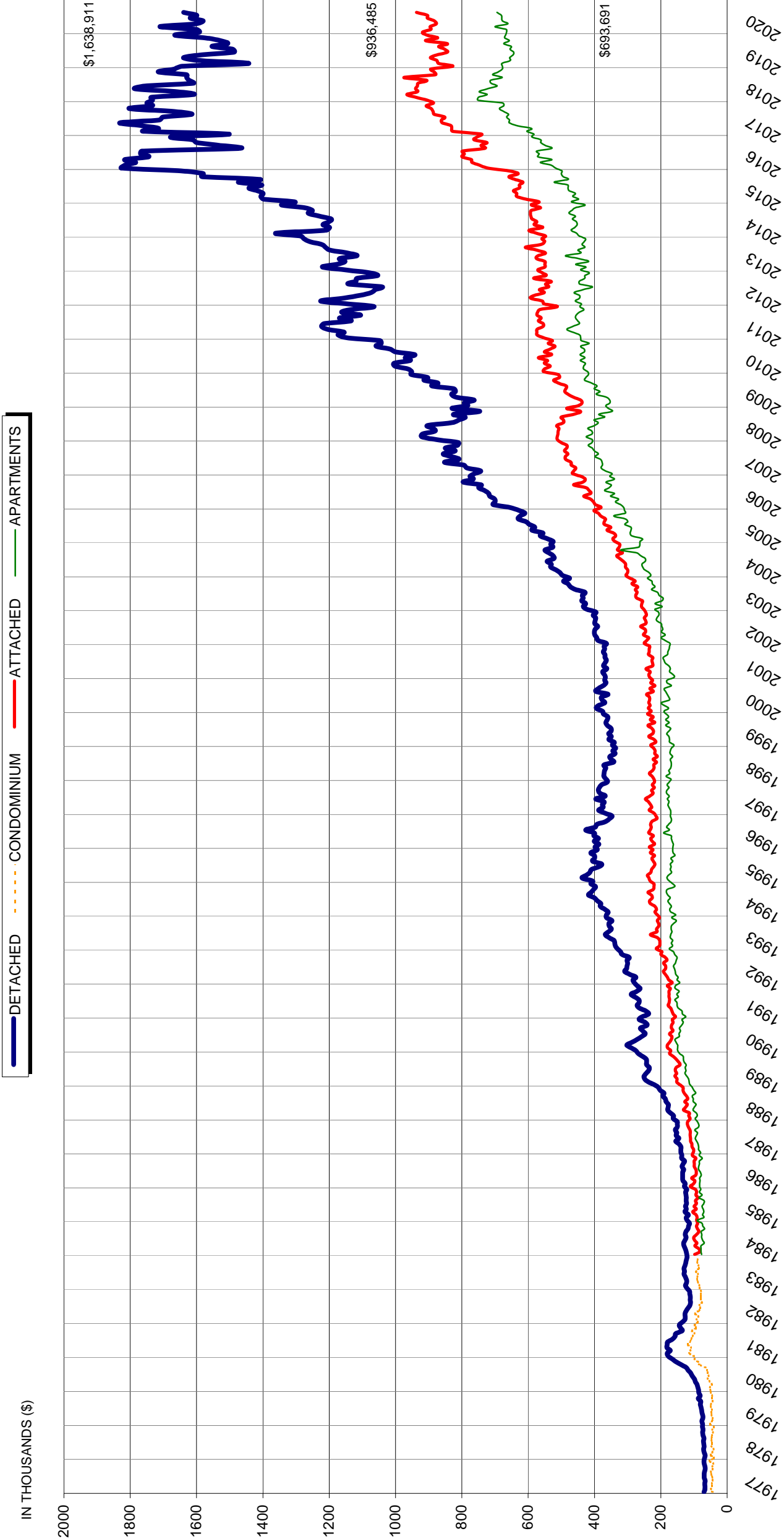
Listing & Sales Activity Summary

Listings

Sales

	1 Aug 2019	2 Jul 2020	3 Aug 2020	Col. 2 & 3 Percentage Variance	5 Aug 2019	6 Jul 2020	7 Aug 2020	Col. 6 & 7 Percentage Variance	9 Jun 2019 - Aug 2019	10 Jun 2020 - Aug 2020	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	108	172	163	-5.2	62	72	98	36.1	199	231	16.1
ATTACHED	105	117	116	-0.9	64	40	64	60.0	173	135	-22.0
APARTMENTS	298	410	441	7.6	160	173	197	13.9	452	498	10.2
COQUITLAM											
DETACHED	144	147	147	0.0	78	111	85	-23.4	244	277	13.5
ATTACHED	61	86	88	2.3	39	58	52	-10.3	127	160	26.0
APARTMENTS	137	189	170	-10.1	81	116	106	-8.6	239	307	28.5
DELTA											
DETACHED	64	125	98	-21.6	32	68	53	-22.1	113	170	50.4
ATTACHED	22	32	41	28.1	12	18	17	-5.6	38	55	44.7
APARTMENTS	52	40	40	0.0	19	23	23	0.0	60	63	5.0
MAPLE RIDGE/PITT MEADOWS											
DETACHED	130	219	179	-18.3	90	143	142	-0.7	271	396	46.1
ATTACHED	56	102	87	-14.7	44	89	70	-21.3	146	225	54.1
APARTMENTS	51	94	70	-25.5	36	57	41	-28.1	109	133	22.0
NORTH VANCOUVER											
DETACHED	92	150	159	6.0	64	101	103	2.0	222	288	29.7
ATTACHED	49	90	73	-18.9	32	46	54	17.4	97	144	48.5
APARTMENTS	119	253	256	1.2	88	119	92	-22.7	271	321	18.5
NEW WESTMINSTER											
DETACHED	30	47	49	4.3	14	28	34	21.4	57	77	35.1
ATTACHED	15	45	46	2.2	8	21	28	33.3	21	60	185.7
APARTMENTS	115	182	186	2.2	75	113	99	-12.4	237	283	19.4
PORT MOODY/BELCARRA											
DETACHED	29	41	38	-7.3	12	32	23	-28.1	34	74	117.6
ATTACHED	19	40	35	-12.5	11	26	29	11.5	39	69	76.9
APARTMENTS	25	61	44	-27.9	16	36	33	-8.3	64	94	46.9
PORT COQUITLAM											
DETACHED	36	52	49	-5.8	31	41	39	-4.9	89	108	21.3
ATTACHED	34	36	42	16.7	18	39	24	-38.5	65	90	38.5
APARTMENTS	46	79	75	-5.1	30	39	39	0.0	87	114	31.0
RICHMOND											
DETACHED	152	179	178	-0.6	67	94	99	5.3	242	268	10.7
ATTACHED	123	137	178	29.9	56	99	95	-4.0	185	256	38.4
APARTMENTS	238	297	312	5.1	127	163	140	-14.1	392	437	11.5
SUNSHINE COAST											
DETACHED	74	139	101	-27.3	49	101	105	4.0	156	281	80.1
ATTACHED	19	22	15	-31.8	6	10	18	80.0	18	36	100.0
APARTMENTS	15	25	12	-52.0	5	7	11	57.1	16	23	43.8
SQUAMISH											
DETACHED	29	35	36	2.9	20	25	29	16.0	50	71	42.0
ATTACHED	18	35	26	-25.7	15	25	22	-12.0	38	65	71.1
APARTMENTS	15	42	21	-50.0	5	20	17	-15.0	27	54	100.0
VANCOUVER EAST											
DETACHED	150	225	266	18.2	73	141	118	-16.3	262	364	38.9
ATTACHED	45	130	118	-9.2	37	46	56	21.7	122	145	18.9
APARTMENTS	161	333	342	2.7	124	156	155	-0.6	339	441	30.1
VANCOUVER WEST											
DETACHED	126	211	191	-9.5	60	75	91	21.3	199	244	22.6
ATTACHED	66	124	123	-0.8	49	58	56	-3.4	148	162	9.5
APARTMENTS	444	869	877	0.9	314	338	342	1.2	920	961	4.5
WHISTLER/PEMBERTON											
DETACHED	24	39	39	0.0	12	28	20	-28.6	28	65	132.1
ATTACHED	36	42	38	-9.5	17	27	31	14.8	45	86	91.1
APARTMENTS	33	41	45	9.8	28	31	26	-16.1	58	71	22.4
WEST VANCOUVER/HOWE SOUND											
DETACHED	107	124	144	16.1	40	54	49	-9.3	113	146	29.2
ATTACHED	14	18	16	-11.1	1	4	4	0.0	9	10	11.1
APARTMENTS	14	49	31	-36.7	8	9	11	22.2	29	37	27.6
GRAND TOTALS											
DETACHED	1295	1905	1837	-3.6	704	1114	1088	-2.3	2279	3060	34.3
ATTACHED	682	1056	1042	-1.3	409	606	620	2.3	1271	1698	33.6
APARTMENTS	1763	2964	2922	-1.4	1116	1400	1332	-4.9	3300	3837	16.3

Residential Average Sale Prices - January 1977 to August 2020



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