

News Release



FOR IMMEDIATE RELEASE:

Home sale and listing resurgence extends into the fall

VANCOUVER, BC – November 3, 2020 – Home sale and new listing activity remained at near record levels across Metro Vancouver* in October.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,687 in October 2020, a 29 per cent increase from the 2,858 sales recorded in October 2019, and a 1.2 per cent increase from the 3,643 homes sold in September 2020.

Last month's sales were 34.7 per cent above the 10-year October sales average and stands as the second-highest total on record for the month.

"Home has been a focus for residents during the pandemic. With more days and evenings spent at home this year, people are re-thinking their housing situation," Colette Gerber, REBGV Chair said. "Throughout this period, REALTORS® have been working to understand and adapt to the latest safety protocols so that they can continue to help the public meet their housing needs in a safe and responsible way."

There were 5,571 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in October 2020. This represents a 36.7 per cent increase compared to the 4,074 homes listed in October 2019 and a 13 per cent decrease compared to September 2020 when 6,402 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 12,416, a 1.5 per cent increase compared to October 2019 (12,236) and a 5.2 per cent decrease compared to September 2020 (13,096).

"With demand on the rise, homes priced right for today's market are receiving attention and, at times, garnering multiple offers," Gerber said. "To understand the market conditions in your neighbourhood and property type of choice, work with your local REALTOR® to assess the latest MLS® housing market information."

For all property types, the sales-to-active listings ratio for October 2020 is 29.7 per cent. By property type, the ratio is 30.9 per cent for detached homes, 43.5 per cent for townhomes, and 24.9 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 \$1,045,100. This represents a six per cent increase over October 2019 and a 0.4 per cent increase compared to September 2020.

Sales of detached homes in October 2020 reached 1,335, a 42.3 per cent increase from the 938 detached sales recorded in October 2019. The benchmark price for a detached home is \$1,523,800. This represents an 8.5 per cent increase from October 2019 and a 1.1 per cent increase compared to September 2020.

Sales of apartment homes reached 1,570 in October 2020, a 13.4 per cent increase compared to the 1,384 sales in October 2019. The benchmark price of an apartment property is \$683,500. This represents a 4.4 per cent increase from October 2019 and is unchanged compared to September 2020.

Attached home sales in October 2020 totalled 782, a 45.9 per cent increase compared to the 536 sales in October 2019. The benchmark price of an attached home is \$813,000. This represents a 5.4 per cent increase from October 2019 and a 0.4 per cent increase compared to September 2020.

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*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 more than 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.

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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	\$984,100	275.7	0.4%	1.5%	2.0%	6.2%	3.5%	49.3%	89.1%
	Greater Vancouver	\$1,045,100	274.2	0.4%	1.4%	1.6%	6.0%	0.4%	40.8%	83.9%
	Bowen Island	\$1,139,700	247.1	5.7%	9.3%	22.1%	17.1%	18.9%	76.9%	83.0%
	Burnaby East	\$991,500	275.0	0.5%	1.8%	3.1%	7.5%	2.8%	42.4%	86.1%
	Burnaby North	\$898,500	271.3	0.5%	1.0%	0.6%	5.6%	0.6%	44.4%	85.9%
	Burnaby South	\$970,400	274.1	0.3%	-1.1%	0.4%	3.4%	-2.6%	39.1%	85.0%
	Coquitlam	\$950,700	282.0	0.9%	1.5%	1.8%	7.6%	4.6%	51.5%	101.6%
	Ladner	\$861,400	242.5	1.0%	1.9%	3.1%	8.3%	-3.6%	23.4%	67.5%
	Maple Ridge	\$802,400	255.5	1.7%	2.6%	3.5%	7.5%	8.9%	70.6%	94.7%
	New Westminister	\$671,700	295.5	0.1%	0.6%	1.6%	5.5%	6.1%	61.9%	96.5%
	North Vancouver	\$1,117,700	251.2	0.8%	2.5%	4.7%	9.6%	1.6%	40.6%	81.0%
	Pitt Meadows	\$776,000	282.1	1.6%	2.1%	1.7%	5.6%	10.1%	72.4%	106.5%
	Port Coquitlam	\$789,900	270.4	0.1%	2.3%	2.0%	8.6%	6.5%	59.6%	93.6%
	Port Moody	\$929,800	257.0	0.9%	0.1%	-0.8%	3.9%	2.7%	49.2%	88.4%
	Richmond	\$953,000	284.5	0.8%	2.2%	1.9%	5.3%	-0.5%	39.1%	77.0%
	Squamish	\$811,800	258.3	-0.9%	6.6%	5.9%	3.4%	9.5%	65.5%	109.7%
	Sunshine Coast	\$677,600	237.4	3.2%	7.5%	16.9%	12.2%	15.1%	77.2%	79.7%
	Tsawwassen	\$967,400	250.8	-0.6%	2.7%	3.3%	7.6%	-3.1%	23.6%	78.0%
	Vancouver East	\$1,095,700	325.6	-0.9%	0.3%	0.2%	5.9%	-1.4%	37.8%	99.1%
	Vancouver West	\$1,274,800	266.2	0.2%	-0.3%	-1.0%	4.1%	-6.7%	25.9%	71.5%
West Vancouver	\$2,266,000	249.5	2.4%	4.7%	7.6%	8.1%	-10.4%	13.4%	79.4%	
Whistler	\$953,400	222.2	-1.9%	7.4%	4.7%	3.9%	12.4%	68.5%	88.5%	
Single Family Detached	Lower Mainland	\$1,316,300	280.7	1.2%	3.5%	5.2%	9.2%	0.6%	39.0%	93.2%
	Greater Vancouver	\$1,523,800	281.5	1.1%	3.2%	4.9%	8.5%	-4.2%	27.0%	85.6%
	Bowen Island	\$1,140,200	247.2	5.8%	9.3%	22.1%	17.1%	18.9%	77.0%	83.1%
	Burnaby East	\$1,281,700	286.6	0.4%	4.0%	5.0%	11.1%	1.9%	33.1%	96.2%
	Burnaby North	\$1,502,200	290.5	0.1%	1.6%	2.2%	10.0%	-4.8%	21.6%	91.7%
	Burnaby South	\$1,564,000	299.4	-0.9%	0.3%	4.1%	6.2%	-8.3%	24.2%	97.9%
	Coquitlam	\$1,262,100	280.1	1.7%	2.8%	3.6%	9.6%	-1.2%	37.0%	98.1%
	Ladner	\$1,042,000	249.4	2.8%	3.8%	6.2%	14.3%	-2.9%	22.4%	77.3%
	Maple Ridge	\$884,200	251.9	1.9%	3.5%	5.0%	10.0%	9.0%	66.5%	97.1%
	New Westminister	\$1,127,200	281.2	1.1%	3.5%	4.1%	10.8%	-0.5%	33.1%	87.8%
	North Vancouver	\$1,665,100	262.2	1.1%	4.0%	7.8%	13.6%	-1.8%	32.5%	90.1%
	Pitt Meadows	\$974,800	274.7	1.6%	4.6%	5.0%	10.5%	10.9%	64.7%	104.2%
	Port Coquitlam	\$1,034,400	275.8	1.6%	5.5%	5.4%	13.1%	4.0%	46.1%	96.7%
	Port Moody	\$1,515,600	279.9	2.1%	5.1%	5.1%	8.7%	0.4%	41.3%	99.5%
	Richmond	\$1,581,600	306.4	1.1%	4.8%	3.4%	5.3%	-9.6%	22.4%	77.0%
	Squamish	\$1,016,600	267.9	-0.4%	2.2%	5.4%	3.0%	4.9%	64.1%	106.1%
	Sunshine Coast	\$671,600	235.3	3.2%	7.4%	16.7%	12.3%	14.8%	76.7%	78.3%
	Tsawwassen	\$1,153,300	257.0	0.4%	3.5%	4.5%	10.3%	-3.4%	21.8%	84.5%
	Vancouver East	\$1,507,200	332.0	0.5%	1.3%	4.0%	9.4%	-2.8%	24.5%	110.5%
	Vancouver West	\$3,118,200	315.4	1.1%	2.1%	3.4%	5.5%	-14.0%	10.6%	74.0%
West Vancouver	\$2,743,600	259.0	2.1%	3.1%	6.8%	8.7%	-11.4%	10.0%	84.3%	
Whistler	\$1,713,800	238.4	-3.1%	0.4%	4.2%	3.3%	5.9%	57.7%	85.1%	

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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	\$703,800	255.3	0.4%	1.5%	2.8%	5.1%	5.5%	58.5%	79.4%
	Greater Vancouver	\$813,000	260.8	0.4%	1.9%	2.8%	5.4%	3.5%	50.1%	77.7%
	Burnaby East	\$707,100	261.2	2.2%	3.2%	7.5%	8.3%	9.3%	59.8%	79.8%
	Burnaby North	\$746,400	278.6	2.0%	1.5%	2.5%	3.1%	3.8%	56.3%	81.1%
	Burnaby South	\$805,600	277.5	2.7%	0.8%	3.2%	3.7%	5.7%	54.5%	82.3%
	Coquitlam	\$699,800	256.8	0.5%	0.9%	3.4%	7.9%	7.4%	53.7%	86.4%
	Ladner	\$639,900	229.5	0.1%	-0.9%	-1.3%	1.4%	-7.4%	23.8%	45.6%
	Maple Ridge	\$554,000	257.2	0.2%	1.2%	1.7%	4.8%	4.6%	73.7%	93.4%
	New Westminister	\$756,500	277.6	-0.2%	-0.2%	3.2%	5.4%	5.3%	52.3%	79.9%
	North Vancouver	\$1,026,400	249.4	1.7%	2.6%	4.4%	9.6%	5.1%	48.0%	80.9%
	Pitt Meadows	\$619,100	267.9	-0.6%	-0.6%	-1.4%	3.6%	7.9%	69.8%	101.7%
	Port Coquitlam	\$662,500	250.8	0.2%	1.4%	1.5%	6.5%	3.2%	58.1%	78.4%
	Port Moody	\$648,900	219.3	-0.1%	0.3%	0.5%	4.6%	7.0%	35.6%	59.4%
	Richmond	\$817,600	268.5	1.5%	2.0%	2.9%	5.8%	2.6%	43.5%	71.8%
	Squamish	\$758,500	249.4	0.0%	10.9%	10.6%	7.5%	12.2%	65.5%	111.7%
	Tsawwassen	\$616,700	241.8	0.3%	-2.1%	-1.7%	0.2%	-7.3%	34.9%	51.3%
	Vancouver East	\$902,100	286.9	-2.6%	1.6%	1.0%	4.9%	-1.1%	43.6%	80.6%
Vancouver West	\$1,158,300	270.8	-0.5%	1.6%	3.1%	4.0%	-2.5%	40.9%	78.4%	
Whistler	\$979,300	236.1	-0.2%	10.2%	7.6%	6.1%	12.4%	72.5%	104.8%	
Apartment	Lower Mainland	\$655,400	280.8	-0.2%	-0.1%	-0.8%	4.2%	6.5%	63.1%	89.9%
	Greater Vancouver	\$683,500	273.3	0.0%	0.1%	-0.8%	4.4%	3.8%	55.6%	84.8%
	Burnaby East	\$725,200	278.2	-0.9%	-1.1%	-3.4%	1.9%	0.1%	54.5%	77.0%
	Burnaby North	\$614,800	262.5	0.2%	0.7%	-0.6%	4.2%	4.7%	67.7%	87.9%
	Burnaby South	\$661,000	265.4	0.2%	-2.0%	-1.7%	2.4%	-0.5%	49.1%	82.3%
	Coquitlam	\$534,500	293.3	0.5%	1.0%	0.4%	3.4%	9.8%	74.1%	111.5%
	Ladner	\$521,100	243.3	-2.6%	1.1%	1.4%	2.7%	2.2%	33.1%	67.0%
	Maple Ridge	\$369,000	263.5	3.1%	2.2%	2.3%	5.3%	13.3%	80.2%	82.5%
	New Westminister	\$531,600	301.2	0.1%	0.2%	1.0%	4.6%	7.6%	74.5%	100.0%
	North Vancouver	\$588,900	240.2	0.5%	1.1%	2.5%	6.3%	5.1%	53.9%	71.4%
	Pitt Meadows	\$506,200	298.5	3.0%	1.5%	1.2%	3.2%	9.1%	81.7%	104.3%
	Port Coquitlam	\$466,400	278.9	-0.8%	1.0%	0.2%	6.6%	11.5%	80.9%	101.8%
	Port Moody	\$648,100	270.1	1.1%	-1.9%	-3.4%	2.8%	5.7%	73.0%	103.2%
	Richmond	\$656,600	281.1	0.2%	0.8%	0.6%	5.0%	7.2%	63.1%	83.2%
	Squamish	\$507,200	250.0	-2.3%	8.6%	2.4%	-0.8%	17.1%	76.7%	115.0%
	Tsawwassen	\$548,400	236.2	-3.0%	1.1%	0.8%	1.9%	1.4%	33.0%	63.6%
	Vancouver East	\$588,400	330.7	-1.4%	-0.3%	-2.3%	3.6%	0.5%	58.0%	91.9%
Vancouver West	\$783,700	254.3	0.2%	-1.3%	-2.8%	3.9%	-2.8%	37.7%	73.1%	
West Vancouver	\$1,094,600	222.4	3.2%	9.8%	9.9%	4.4%	-3.3%	48.4%	68.5%	
Whistler	\$509,000	199.4	-3.8%	8.7%	1.3%	1.1%	15.4%	75.7%	78.8%	

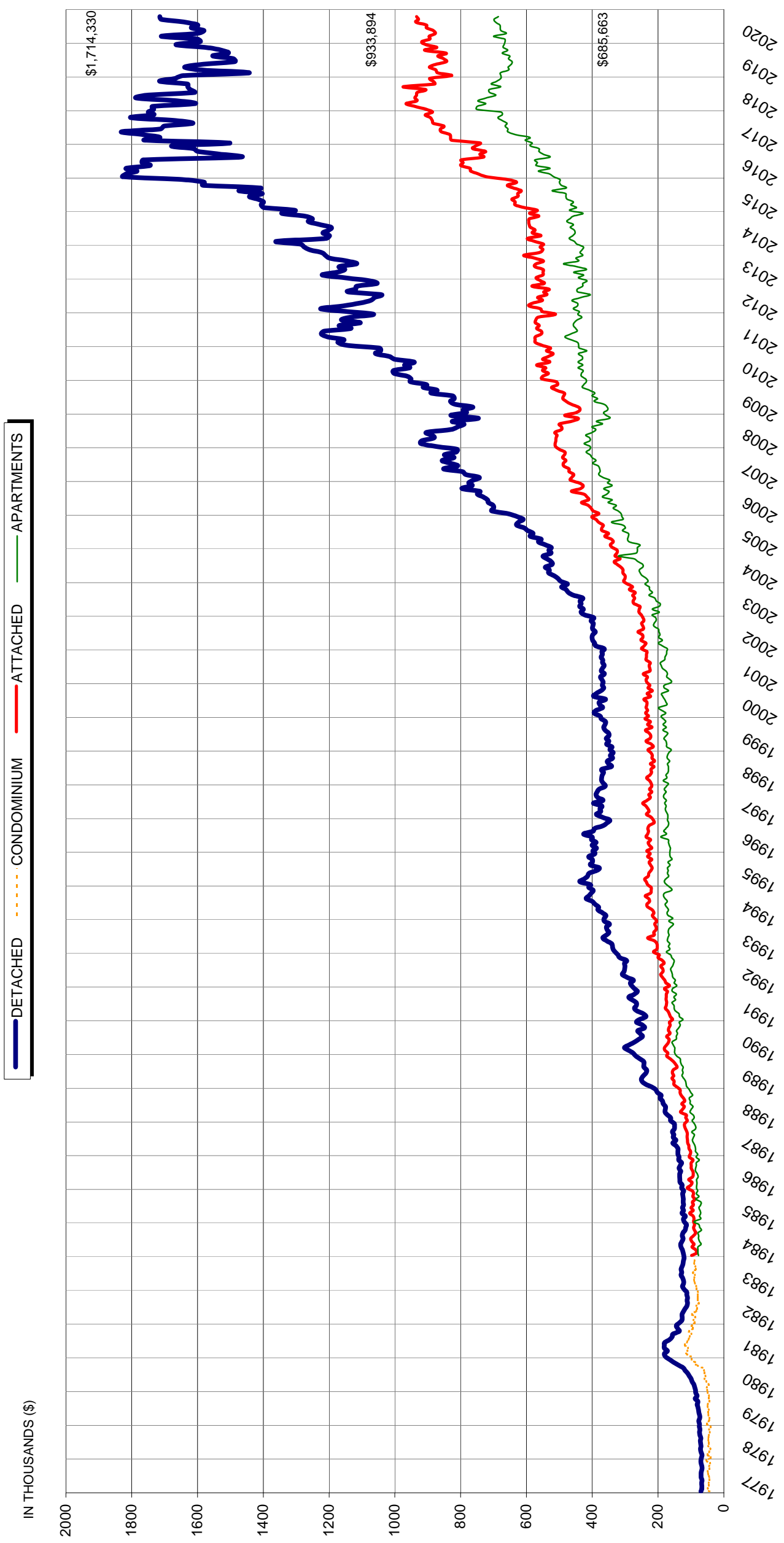
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- Lower Mainland includes areas serviced by both Real Estate Board of Greater Vancouver & Fraser Valley Real Estate Board.
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Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Oct 2019	2 Sep 2020	3 Oct 2020	Col. 2 & 3 Percentage Variance	5 Oct 2019	6 Sep 2020	7 Oct 2020	Col. 6 & 7 Percentage Variance	9 Aug 2019 - Oct 2019	10 Aug 2020 - Oct 2020	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	108	156	164	5.1	86	101	98	-3.0	211	297	40.8
ATTACHED	100	151	98	-35.1	63	81	82	1.2	178	227	27.5
APARTMENTS	277	447	380	-15.0	196	221	214	-3.2	521	632	21.3
COQUITLAM											
DETACHED	140	183	140	-23.5	97	127	129	1.6	255	341	33.7
ATTACHED	62	109	83	-23.9	53	70	89	27.1	138	211	52.9
APARTMENTS	126	213	223	4.7	103	109	129	18.3	271	344	26.9
DELTA											
DETACHED	74	97	75	-22.7	42	76	88	15.8	100	217	117.0
ATTACHED	25	25	28	12.0	9	25	18	-28.0	31	60	93.5
APARTMENTS	43	48	32	-33.3	15	29	25	-13.8	52	77	48.1
MAPLE RIDGE/PITT MEADOWS											
DETACHED	163	180	173	-3.9	126	164	170	3.7	312	476	52.6
ATTACHED	70	96	76	-20.8	47	87	87	0.0	145	244	68.3
APARTMENTS	53	80	80	0.0	36	48	57	18.8	109	146	33.9
NORTH VANCOUVER											
DETACHED	131	203	147	-27.6	89	133	128	-3.8	212	364	71.7
ATTACHED	55	91	67	-26.4	46	48	62	29.2	102	164	60.8
APARTMENTS	152	288	228	-20.8	125	140	142	1.4	296	374	26.4
NEW WESTMINSTER											
DETACHED	39	56	50	-10.7	23	29	36	24.1	59	99	67.8
ATTACHED	20	40	37	-7.5	15	36	21	-41.7	32	85	165.6
APARTMENTS	99	215	181	-15.8	98	106	111	4.7	252	316	25.4
PORT MOODY/BELCARRA											
DETACHED	23	51	36	-29.4	13	22	25	13.6	38	70	84.2
ATTACHED	28	42	26	-38.1	26	32	31	-3.1	48	92	91.7
APARTMENTS	29	67	60	-10.4	25	34	36	5.9	65	103	58.5
PORT COQUITLAM											
DETACHED	35	55	40	-27.3	30	46	36	-21.7	79	121	53.2
ATTACHED	25	52	35	-32.7	31	29	38	31.0	71	91	28.2
APARTMENTS	66	84	98	16.7	44	38	46	21.1	112	123	9.8
RICHMOND											
DETACHED	145	232	180	-22.4	108	112	107	-4.5	247	318	28.7
ATTACHED	126	130	132	1.5	85	96	95	-1.0	218	286	31.2
APARTMENTS	230	328	307	-6.4	151	202	178	-11.9	412	520	26.2
SUNSHINE COAST											
DETACHED	61	100	75	-25.0	52	92	104	13.0	147	301	104.8
ATTACHED	10	13	19	46.2	5	20	20	0.0	16	58	262.5
APARTMENTS	5	4	18	350.0	3	13	14	7.7	15	38	153.3
SQUAMISH											
DETACHED	28	52	39	-25.0	24	27	38	40.7	66	94	42.4
ATTACHED	15	26	34	30.8	20	29	32	10.3	52	83	59.6
APARTMENTS	24	19	21	10.5	24	16	21	31.3	35	54	54.3
VANCOUVER EAST											
DETACHED	144	293	234	-20.1	108	171	151	-11.7	290	440	51.7
ATTACHED	90	137	119	-13.1	45	74	66	-10.8	119	196	64.7
APARTMENTS	198	392	332	-15.3	162	197	174	-11.7	433	526	21.5
VANCOUVER WEST											
DETACHED	170	208	196	-5.8	78	104	111	6.7	199	306	53.8
ATTACHED	127	153	133	-13.1	63	55	70	27.3	151	181	19.9
APARTMENTS	517	976	850	-12.9	363	377	365	-3.2	980	1084	10.6
WHISTLER/PEMBERTON											
DETACHED	19	20	30	50.0	12	38	32	-15.8	40	90	125.0
ATTACHED	29	32	38	18.8	21	37	63	70.3	56	131	133.9
APARTMENTS	33	43	42	-2.3	27	44	36	-18.2	81	106	30.9
WEST VANCOUVER/HOWE SOUND											
DETACHED	112	130	142	9.2	46	64	74	15.6	121	187	54.5
ATTACHED	6	16	23	43.8	7	11	7	-36.4	10	22	120.0
APARTMENTS	35	58	39	-32.8	12	22	22	0.0	32	55	71.9
GRAND TOTALS											
DETACHED	1392	2016	1721	-14.6	934	1306	1327	1.6	2376	3721	56.6
ATTACHED	788	1113	948	-14.8	536	730	781	7.0	1367	2131	55.9
APARTMENTS	1887	3262	2891	-11.4	1384	1596	1570	-1.6	3666	4498	22.7

Residential Average Sale Prices - January 1977 to October 2020



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