



Sutton - Centre Realty  
AN INDEPENDENT MEMBER BROKER

# Fortunato Pagliaro

Professional - Knowledgeable - Experienced



604.518.9778  
www.fpagliaro.com

Staying in Touch  
Market Update - November 2011

## Greater Vancouver at lower end of balanced housing market

**VANCOUVER, B.C. – November 2, 2011** – With a sales-to-active property listings ratio of 15 per cent, the Greater Vancouver housing market continues to hover at the lower end of a balanced market and has been trending in that direction over the past five months.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties on the region's Multiple Listing Service® (MLS®) system reached 2,317 in October, a 1 per cent decrease compared to the 2,337 sales in October 2010 and a 3.2 per cent increase compared to the previous month. Those sales rank as the second lowest total for October over the last 10 years.

“Right now, prospective home buyers have a good selection of properties to choose from and more time to make decisions,” Rosario Setticasì, REBGV president said. “Home sellers should be mindful of local market conditions to ensure they are pricing their properties competitively.”

New listings for detached, attached and apartment properties in Greater Vancouver totaled 4,374 in October, which is on par with the 10-year average. This represents an 18.3 per cent increase compared to October 2010, when 3,698 properties were listed for sale on the MLS®, and a 23 per cent decrease compared to the 5,680 new listings reported in September 2011.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 7.5 per cent to \$622,955 in October 2011 from \$579,349 in October 2010.

### October 2011 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$889,907	\$921,648	\$716,702	\$768,386	\$840,632	\$2,000,949
% 1 year Change	11.0%	11.2%	4.8%	9.5%	16.2%	23.4%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$515,862	\$504,947	\$468,311	\$398,041	\$556,160	\$832,393
% 1 year Change	6.5%	3.4%	12.8%	-2.2%	3.2%	13.7%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$405,243	\$370,676	\$293,895	\$309,992	\$339,680	\$522,816
% 1 year Change	3.2%	5.0%	4.4%	3.9%	2.5%	2.3%

BENCHMARK PRICE: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.  
PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.  
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.  
SOURCE: Real Estate Board of Greater Vancouver



## Thinking of Buying or Selling

Call me...

604.518.9778

Let's Talk Real Estate

*“Professional and Dedicated Real Estate Services Since 1986”*

**Thank You... For Your Continued Support and Referrals!**

This communication is not intended to cause or induce breach of an existing listing agreement

