



Sutton - Centre Realty
AN INDEPENDENT MEMBER BROKER

Fortunato Pagliaro

Professional - Knowledgeable - Experienced

604.518.9778
www.fpagliaro.com



Staying in Touch
Market Update - September 2011

Greater Vancouver home sales trend toward buyers' market over summer

VANCOUVER, B.C. - September 2, 2011 - August marked the third consecutive month that home sale activity in Greater Vancouver was below the 10-year average for the month. In contrast, home listing activity in the region has exceeded the 10-year norm every month since the beginning of the year.

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®) reached 2,378 in August. This total represents an eight per cent increase compared to the 2,202 sales in August 2010, but also ranks as the third lowest total for August in the last 10 years.

"MLS® statistics continue to indicate that we're in a balanced market," Rosario Setticasi, REBGV president said. "However, with a sales-to-actives listings ratio of 15 per cent, Greater Vancouver is in the lower end of a balanced market and has been trending toward a buyers' market over the past three months."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,685 in August. This represents a 24.9 per cent increase compared to August 2010 when 3,750 properties were listed for sale on the MLS® and an eight per cent decline compared to the 5,097 new listings reported in July 2011. Last month's new listing total was the highest volume recorded for August in 16 years.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 8.5 per cent to \$625,578 in August 2011 from \$576,597 in August 2010.

"Year over year, prices are up. However, in the detached home category, benchmark prices have come down slightly in each of the past two months," Setticasi said. "It's important for people entering the market to understand that activity can differ significantly depending on the area and property type."

August 2011 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$896,270	\$925,600	\$722,162	\$744,833	\$839,283	\$2,025,543
% 1 year Change	11.7%	13.2%	6.5%	-5.9%	13.1%	19.6%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$519,589	\$513,215	\$462,172	\$403,154	\$565,539	\$810,359
% 1 year Change	4.5%	5.1%	5.2%	-1.7%	12.5%	6.5%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$405,988	\$370,074	\$294,632	\$308,942	\$341,753	\$522,492
% 1 year Change	5.6%	6.2%	1.6%	5.4%	5.3%	6.7%

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 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

