



# Fortunato Pagliaro

Professional - Knowledgeable - Experienced

Sutton Centre Realty

AN INDEPENDENT MEMBER BROKER

[www.fpagliaro.com](http://www.fpagliaro.com)

604-518-9778



*Staying in Touch  
Market Update - June 2014*

## Home buyer demand increases across Greater Vancouver housing market

**VANCOUVER, B.C. – June 3, 2014** – An increase in home buyer demand put Greater Vancouver in the upper reaches of a balanced real estate market in May.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,286 on the Multiple Listing Service® (MLS®) in May 2014. This represents a 14 per cent increase compared to the 2,882 sales recorded in May 2013, and a 7.7 per cent increase compared to the 3,050 sales in April 2014.

Last month's sales were 6.5 per cent below the 10-year sales average for May of 3,514.

The sales-to-active-listings ratio currently sits at 20.4 per cent in Greater Vancouver, which is the first time that this measure has been above 20 per cent since June 2011.

“Our MLS® statistics tell us that there's more home buyer demand today than at any point over the last three years,” Ray Harris, REBGV president said. “With sales surpassing the 3,000 mark in May and our sales-to-active-listing ratio exceeding 20 per cent, this is the most active marketplace we've seen since the spring of 2011,”

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,936 in May. This represents a 5 per cent increase compared to the 5,656 new listings in May 2013 and a 0.2 per cent decline from the 5,950 new listings in April. Last month's new listing count was 2 per cent below the region's 10-year new listing average for the month.

The total number of properties currently listed for sale on the MLS® system in Greater Vancouver is 16,072, a 6.7 per cent decline compared to May 2013 and a 3.6 per cent increase compared to April 2014.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$624,000. This represents a 4.3 per cent increase compared to May 2013.

“Home prices have experienced consistent yet modest increases in our region since the beginning of 2013,” Harris said.

The above info is deemed reliable, but is not guaranteed.  
SOURCE: Real Estate Board of Greater Vancouver



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



**Buying or Selling, Your Satisfaction is My Top Priority!!**

**Call me... let's talk real estate 604.518.9778**

*Thank You... for your continued support and referrals!*

Sutton Centre Realty 3010 Boundary Road, Burnaby, BC V5M 4A1 tel: 604.435.9477

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

