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*Staying in Touch
Market Update - May 2014*

Spring buyers and sellers emerge in the Greater Vancouver housing market

VANCOUVER, B.C. – May 2, 2014 – Home buyers and sellers became more active in the Greater Vancouver housing market in April.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,050 on the Multiple Listing Service® (MLS®) in April 2014. This represents a 16.1 per cent increase compared to the 2,627 sales recorded in April 2013, and a 15.5 per cent increase compared to the 2,641 sales in March 2014.

Last month's sales were 5.2 per cent below the 10-year sales average for April of 3,217.

The sales-to-active-listings ratio currently sits at 19.7 per cent in Greater Vancouver, which is the highest this measure has been since June 2011.

"We saw steady increases in home seller and buyer activity in April, which is typically the case in the spring months," Ray Harris, REBGV president said. "People often look to buy or sell their home this time of year as the school year draws to a close and the summer holiday season is still a few months away," Harris said.

New listings for detached, attached and apartment properties in Greater Vancouver totaled 5,950 in April. This represents a 1.3 per cent increase compared to the 5,876 new listings in April 2013 and a 12.7 per cent increase from the 5,281 new listings in March. Last month's new listing count was 1.2 per cent higher than 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 15,515, a 7.3 per cent decline compared to April 2013 and a 7.2 per cent increase compared to March 2014.

"Home prices in the region continue to show steady, yet modest, increases when compared to last year," Harris said.

The above info is deemed reliable, but is not guaranteed.

SOURCE: Real Estate Board of Greater Vancouver



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Thinking of Buying or Selling?

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If you know someone thinking of Buying or Selling a Home?

Please keep me in your thoughts.

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

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

