



Fortunato Pagliaro

REALTOR®

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AN INDEPENDENT MEMBER BROKER

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*Staying in Touch
Market Update - May 2015*

Home buyer demand outpacing supply across the Metro Vancouver housing market

VANCOUVER, B.C. – May 4, 2015 – Strong home buyer demand coupled with below average home listing activity has created seller's market conditions within the Metro Vancouver* housing market.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Metro Vancouver reached 4,179 on the Multiple Listing Service® (MLS®) in April 2015. This represents a 37 per cent increase compared to the 3,050 sales recorded in April 2014, and a 2.9 per cent increase compared to the 4,060 sales in March 2015.

Last month's sales were 29.3 per cent above the 10-year sales average for the month.

"The supply of homes for sale today in the region is not meeting the demand we're seeing from home buyers. This is putting upward pressure on prices, particularly in the detached home market," Darcy McLeod, REBGV president said.

New listings for detached, attached and apartment properties in Metro Vancouver totaled 5,897 in April. This represents a 0.9 per cent decrease compared to the 5,950 new listings reported in April 2014.

The total number of properties currently listed for sale on the region's MLS® is 12,436, a 19.8 per cent decline compared to April 2014 and an increase of 0.5 per cent compared to March 2015.

"It's a competitive and fast-moving market today that is tilted in favour of home sellers. To be competitive, it's important to connect with a local REALTOR® who can help you develop a strategy to meet your home buying or selling needs," McLeod said.

APRIL 2015 - MLS® HOME PRICE INDEX GREATER VANCOUVER

	BENCHMARK PRICE	6 MONTH CHANGE %	1 YEAR CHANGE %	3 YEAR CHANGE %
DETACHED HOME	\$1,078,900	8.2%	12.5%	11.7%
TOWNHOME	\$493,300	2.4%	5.7%	4.7%
APARTMENT	\$394,200	3.1%	4.4%	5.0%

- Benchmark Price: Estimated sale price of a benchmark property.
- 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.
- MLS®, Multiple Listing Service®, and all related graphics are trademarks of The Canadian Real Estate Association
- The above info is deemed reliable, but is not guaranteed.
- Source: Real Estate Board of Greater Vancouver



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Thank You... for your continued support!

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