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*Staying in Touch*  
*Market Update - September 2014*

## Housing market activity follows 10-year August averages

**VANCOUVER, B.C. – September 3, 2014** – The Metro Vancouver housing market experienced steady home sale, listing, and pricing trends for the month of August.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 2,771 on the Multiple Listing Service® (MLS®) in August 2014. This represents a 10.2 per cent increase compared to the 2,514 sales recorded in August 2013, and a 9.5 per cent decline compared to the 3,061 sales in July 2014.

“Activity this summer has been strong but not unusual for our region,” Ray Harris, REBGV president said. “The volume of home sales has been higher than we’ve seen in the last three years, yet below the record-breaking levels of the past decade.”

Last month’s sales were 4.3 per cent above the 10-year sales average for August of 2,658.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver\* is currently \$631,600. This represents a 5 per cent increase compared to August 2013.

“Broadly speaking, home prices in the region are continuing to experience modest, incremental gains,” Harris said.

Sales of detached properties in August 2014 reached 1,158, an increase of 10.1 per cent from the 1,052 detached sales recorded in August 2013, and an 85.6 per cent increase from the 624 units sold in August 2012. The benchmark price for detached properties increased 6.6 per cent from August 2013 to \$984,300.

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 and referrals!*

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