

MARKET REPORT

Highlights from November

Home sale & listing activity continue trending below long-term averages in November

HOLIDAY & CELEBRATION

Merry Christmas & Happy Holiday!

THIS MONTHS NEWSLETTER

Residential sales -52.9%

Sales-to-active ratio total 17.6%

Download the full PDF report & stats package at davidvalente.com

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Vancouver. North Shore.
Real Estate.

December 2022

Home sale and listing activity
continue trending below long-term
averages in November



Dear Valued Clients,

While typically a quiet month of market activity based on seasonal patterns, November home sale and listing totals lagged below the region's long-term averages. With the most recent core inflation metrics showing a stubborn reluctance to respond significantly to the furious pace of rate increases, the Bank of Canada may choose to act more forcefully to bring inflation back toward target levels. While it's always difficult to predict what the bank will do with certainty, this persistent inflationary backdrop sets up the December 6 rate announcement to be yet another increase, making holiday-season home purchases something many people may end up foregoing this year.

Heading into 2023, the market continues the trend of shifting toward historical averages and typical seasonal norms. Whether these trends continue will depend on looming economic factors and forthcoming housing policy measures on the horizon, which hold the potential to reignite uncertainty in our market.

With that said, from a long-term structural standpoint, the current pace of listings and available inventory remain relatively tight when considered against a backdrop of continued in-migration to the province. With the recently announced increase in federal immigration targets, the state of available supply in our market remains one demand surge away from renewed price escalation, despite the inflationary environment and elevated mortgage rates.

— Enclosed is this month's market report published by the Real Estate Board of Greater Vancouver (REBGV) —

BUYING A HOME →

SELLING A HOME →

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you achieve your goals.

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December 2022

Home sale and listing activity continue trending below long-term averages in November

MERRY
Christmas
& HAPPY HOLIDAYS



DETACHED

Active Listings: 3,672

Sales: 486

Benchmark Price: \$1,856,800

Avg. Days On Market: 40



TOWNHOUSE

Active Listings: 1,427

Sales: 281

Benchmark Price: \$1,027,900

Avg. Days On Market: 26



APARTMENT

Active Listings: 4,080

Sales: 1,828

Benchmark Price: \$720,500

Avg. Days On Market: 28

Residential property sales in Metro Vancouver

November 2021

3,428

Sold



November 2022

1,614

Sold

(-52.9%)

Sales-to-active ratio



Detached
homes
13.2%



Attached
townhomes
19.7%



Attached
condos
20.8%

(Total 17.6%)

News Release

FOR IMMEDIATE RELEASE:



Home sale and listing activity continue trending below long-term averages in November

VANCOUVER, BC – December 2, 2022 – While typically a quiet month of market activity based on seasonal patterns, November home sale and listing totals lagged below the region's long-term averages.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 1,614 in November 2022, a 52.9 per cent decrease from the 3,428 sales recorded in November 2021, and a 15.2 per cent decrease from the 1,903 homes sold in October 2022.

Last month's sales were 36.9 per cent below the 10-year November sales average.

"With the most recent core inflation metrics showing a stubborn reluctance to respond significantly to the furious pace of rate increases, the Bank of Canada may choose to act more forcefully to bring inflation back toward target levels," Andrew Lis, REBGV's director, economics and data analytics said. "While it's always difficult to predict what the bank will do with certainty, this persistent inflationary backdrop sets up the December 6 rate announcement to be yet another increase, making holiday-season home purchases something many people may end up foregoing this year."

There were 3,055 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in November 2022. This represents a 22.9 per cent decrease compared to the 3,964 homes listed in November 2021 and a 24.2 per cent decrease compared to October 2022 when sellers listed 4,033 homes.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 9,179, a 28.5 per cent increase compared to November 2021 (7,144) and a 6.8 per cent decrease compared to October 2022 (9,852).

"Heading into 2023, the market continues the trend of shifting toward historical averages and typical seasonal norms," Lis said. "Whether these trends continue will depend on looming economic factors and forthcoming housing policy measures on the horizon, which hold the potential to reignite uncertainty in our market."

"With that said, from a long-term structural standpoint, the current pace of listings and available inventory remain relatively tight when considered against a backdrop of continued in-migration to the province. With the recently announced increase in federal immigration targets, the state of available supply in our market remains one demand surge away from renewed price escalation, despite the inflationary environment and elevated mortgage rates."

For all property types, the sales-to-active listings ratio for November 2022 is 17.6 per cent. By property type, the ratio is 13.2 per cent for detached homes, 19.7 per cent for townhomes, and 20.8 per cent for apartments.

Generally, analysts say downward pressure on home prices occurs when the ratio dips below 12 per cent for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,131,600. This represents a 0.6 per cent decrease over November 2021, a 10.2 per cent decrease over the last six months, and a 1.5 per cent decrease compared to October 2022.

Sales of detached homes in November 2022 reached 486, a 50.8 per cent decrease from the 987 detached sales recorded in November 2021. The benchmark price for detached properties is \$1,856,800. This represents a 1.7 per cent decrease from November 2021 and a 1.9 per cent decrease compared to October 2022.

Sales of apartment homes reached 847 in November 2022, a 53.7 per cent decrease compared to the 1,828 sales in November 2021. The benchmark price of an apartment property is \$720,500. This represents a 3.5 per cent increase from November 2021 and a 0.9 per cent decrease compared to October 2022.

Attached home sales in November 2022 totalled 281, a 54.2 per cent decrease compared to the 613 sales in November 2021. The benchmark price of an attached unit is \$1,027,900. This represents a 2.7 per cent increase from November 2021 and a 1.5 per cent decrease compared to October 2022.

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REALTY LTD

*Editor's Note: Areas covered by the Real Estate Board of Greater Vancouver include: Burnaby, Coquitlam, Maple Ridge, New Westminster, North Vancouver, Pitt Meadows, Port Coquitlam, Port Moody, Richmond, South Delta, Squamish, Sunshine Coast, Vancouver, West Vancouver, and Whistler.

The real estate industry is a key economic driver in British Columbia. In 2021, 43,999 homes changed ownership in the Board's area, generating \$2.98 billion in economic spin-off activity and an estimated 20,942 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$53.4 billion in 2021.

The Real Estate Board of Greater Vancouver is an association representing more than 14,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit www.rebgv.org.

For more information please contact:

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$1,074,700	325.7	-1.7%	-4.9%	-12.4%	-1.5%	31.2%	14.5%	86.6%
	Greater Vancouver	\$1,131,600	319.7	-1.5%	-4.1%	-10.2%	-0.6%	25.3%	8.3%	76.2%
	Bowen Island	\$1,382,800	291.5	-2.1%	-10.6%	-17.4%	-1.7%	50.4%	51.2%	142.3%
	Burnaby East	\$1,107,700	346.6	-1.6%	-0.1%	-8.9%	3.6%	24.5%	12.2%	99.0%
	Burnaby North	\$982,500	326.5	-1.2%	-2.9%	-9.0%	2.0%	24.6%	11.4%	97.6%
	Burnaby South	\$1,055,700	330.2	-0.8%	-3.4%	-10.7%	1.5%	22.1%	10.7%	90.4%
	Coquitlam	\$1,057,700	329.2	-1.5%	-4.2%	-11.9%	0.5%	32.2%	20.4%	106.7%
	Ladner	\$1,071,700	310.6	-3.5%	-6.2%	-13.2%	0.6%	37.9%	21.0%	106.2%
	Maple Ridge	\$930,100	320.9	-1.2%	-6.4%	-16.6%	-5.0%	42.7%	36.3%	142.7%
	New Westminster	\$796,700	358.4	-1.6%	-2.4%	-7.6%	4.8%	31.2%	24.6%	113.2%
	North Vancouver	\$1,326,100	305.6	-0.3%	-3.2%	-10.1%	-0.8%	25.4%	12.4%	94.0%
	Pitt Meadows	\$865,300	338.4	-0.9%	-5.1%	-15.8%	-3.3%	41.8%	35.7%	139.5%
	Port Coquitlam	\$894,300	344.4	-1.8%	-2.5%	-12.7%	1.8%	39.6%	33.1%	133.2%
	Port Moody	\$1,098,100	346.1	-1.7%	-6.6%	-10.4%	5.0%	41.0%	28.5%	134.0%
	Richmond	\$1,107,300	362.0	-1.2%	-3.1%	-7.4%	2.5%	28.1%	9.2%	83.8%
	Squamish	\$1,035,800	340.5	-3.8%	-9.8%	-13.0%	-2.6%	32.3%	36.9%	153.2%
	Sunshine Coast	\$810,500	298.5	-3.1%	-8.0%	-15.1%	1.3%	45.9%	50.5%	147.1%
	Tsawwassen	\$1,168,300	304.4	-4.1%	-6.6%	-13.7%	0.2%	30.3%	13.4%	99.0%
	Vancouver East	\$1,131,500	351.7	0.4%	-3.6%	-9.4%	-0.7%	24.1%	9.7%	86.6%
	Vancouver West	\$1,254,000	294.2	-1.8%	-3.5%	-8.8%	-4.1%	9.8%	-10.6%	43.8%
	West Vancouver	\$2,602,300	281.1	-4.7%	-6.2%	-10.2%	-3.6%	19.6%	-8.6%	58.5%
	Whistler	\$1,359,400	299.4	-4.3%	-9.7%	-12.4%	-2.5%	37.2%	47.9%	153.7%
Single Family Detached	Lower Mainland	\$1,651,700	361.7	-2.0%	-5.8%	-13.9%	-3.4%	34.7%	19.1%	99.1%
	Greater Vancouver	\$1,856,800	345.7	-1.9%	-5.0%	-11.3%	-1.7%	28.7%	9.5%	80.5%
	Bowen Island	\$1,383,500	291.6	-2.0%	-10.6%	-17.3%	-1.6%	50.5%	51.4%	142.8%
	Burnaby East	\$1,765,000	375.4	-3.4%	2.0%	-10.1%	2.2%	30.3%	21.4%	124.0%
	Burnaby North	\$1,922,100	367.2	-1.3%	-2.1%	-9.2%	3.2%	30.1%	15.3%	112.1%
	Burnaby South	\$2,028,700	376.8	-1.9%	-3.6%	-12.5%	0.0%	27.1%	11.9%	102.4%
	Coquitlam	\$1,728,400	395.4	-1.3%	-3.7%	-11.4%	2.0%	42.1%	31.1%	144.5%
	Ladner	\$1,298,700	313.6	-4.2%	-8.8%	-16.0%	-3.6%	40.2%	21.5%	107.5%
	Maple Ridge	\$1,182,900	345.9	-1.4%	-7.5%	-17.8%	-7.3%	43.9%	42.7%	157.2%
	New Westminster	\$1,444,500	361.0	-3.6%	-0.4%	-10.1%	1.0%	36.3%	23.6%	118.5%
	North Vancouver	\$2,132,800	332.7	0.4%	-3.5%	-10.0%	-0.6%	29.4%	17.7%	114.0%
	Pitt Meadows	\$1,164,800	344.1	-2.1%	-7.1%	-19.9%	-12.8%	38.4%	33.9%	138.8%
	Port Coquitlam	\$1,282,600	362.5	-2.3%	-3.4%	-15.5%	-2.6%	40.4%	34.3%	147.8%
	Port Moody	\$1,980,300	375.0	-2.4%	-7.7%	-11.2%	4.8%	43.8%	30.5%	144.1%
	Richmond	\$2,032,100	414.8	-1.0%	-3.8%	-6.7%	1.9%	29.0%	12.3%	97.7%
	Squamish	\$1,619,900	401.7	-3.9%	-8.1%	-10.6%	0.7%	44.2%	50.7%	219.8%
	Sunshine Coast	\$890,400	310.5	-2.9%	-7.0%	-14.8%	2.8%	52.2%	57.5%	156.6%
	Tsawwassen	\$1,464,800	324.4	-4.6%	-8.2%	-15.5%	-2.5%	34.5%	19.9%	114.4%
	Vancouver East	\$1,716,500	384.1	-0.2%	-4.4%	-11.8%	-1.8%	25.6%	13.3%	106.0%
	Vancouver West	\$3,127,400	326.3	-1.9%	-6.2%	-10.4%	-6.7%	9.9%	-10.6%	50.2%
	West Vancouver	\$3,127,800	290.9	-5.7%	-6.4%	-10.0%	-3.5%	19.2%	-6.7%	63.2%
	Whistler	\$2,524,900	341.0	-4.3%	-7.8%	-10.1%	2.0%	45.8%	52.5%	183.7%

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- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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In January 2005, the indexes are set to 100.
Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.
The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.

Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$914,900	346.2	-1.4%	-4.4%	-11.3%	3.1%	36.9%	33.9%	125.0%
	Greater Vancouver	\$1,027,900	354.1	-1.5%	-3.9%	-9.9%	2.7%	31.6%	28.0%	121.2%
	Burnaby East	\$856,900	360.8	2.0%	-2.2%	-4.6%	10.5%	30.3%	27.2%	118.8%
	Burnaby North	\$861,900	349.9	-2.0%	-7.4%	-12.3%	6.3%	24.4%	28.0%	121.2%
	Burnaby South	\$944,400	350.9	0.2%	-2.1%	-11.4%	4.3%	23.9%	24.3%	118.6%
	Coquitlam	\$994,300	385.1	-2.0%	-6.1%	-11.3%	3.7%	39.0%	36.7%	148.0%
	Ladner	\$909,800	349.4	-3.3%	-2.4%	-9.6%	3.4%	27.1%	24.1%	127.5%
	Maple Ridge	\$730,300	362.8	-0.3%	-2.7%	-15.0%	1.6%	40.1%	40.1%	162.7%
	New Westminster	\$893,200	380.2	-2.7%	-3.2%	-7.0%	9.7%	38.2%	33.6%	134.4%
	North Vancouver	\$1,235,200	335.5	0.4%	-4.1%	-11.7%	-0.4%	35.8%	29.4%	123.2%
	Pitt Meadows	\$840,000	407.0	2.6%	1.3%	-9.0%	11.1%	46.2%	51.2%	170.6%
	Port Coquitlam	\$869,000	348.0	-2.6%	-4.0%	-14.7%	2.4%	37.7%	34.8%	143.4%
	Port Moody	\$1,000,700	379.9	-2.1%	-8.7%	-12.1%	5.3%	39.6%	43.8%	148.3%
	Richmond	\$1,047,200	375.6	-1.1%	-1.1%	-7.1%	7.0%	34.8%	27.2%	119.1%
	Squamish	\$957,200	345.1	-3.5%	-7.3%	-11.4%	-3.0%	35.8%	40.1%	175.4%
	Sunshine Coast	\$692,200	313.9	-3.7%	-7.6%	-10.6%	-3.1%	39.5%	43.7%	153.3%
	Tsawwassen	\$925,500	290.4	-2.8%	-1.6%	-10.0%	4.1%	14.5%	3.9%	83.7%
	Vancouver East	\$1,051,700	344.4	2.3%	-5.1%	-8.2%	-1.4%	22.2%	16.2%	98.7%
	Vancouver West	\$1,428,200	319.4	-3.3%	-2.1%	-6.7%	-1.5%	17.3%	9.9%	93.0%
	Whistler	\$1,356,700	345.8	-4.3%	-8.8%	-12.1%	-1.9%	40.7%	51.2%	195.8%
Apartment	Lower Mainland	\$671,300	332.7	-1.1%	-3.0%	-8.2%	3.9%	22.0%	18.2%	105.6%
	Greater Vancouver	\$720,500	329.1	-0.9%	-2.7%	-7.6%	3.5%	18.0%	15.4%	102.9%
	Burnaby East	\$778,300	326.9	0.9%	-2.1%	-7.2%	5.8%	22.0%	17.5%	95.5%
	Burnaby North	\$704,600	355.7	-1.0%	-1.8%	-6.1%	6.0%	27.1%	27.5%	122.3%
	Burnaby South	\$752,300	358.1	0.1%	-3.1%	-7.0%	5.4%	20.3%	18.1%	111.4%
	Coquitlam	\$658,200	373.3	-1.0%	-1.7%	-8.3%	5.3%	24.6%	26.4%	141.6%
	Ladner	\$694,400	353.2	-3.2%	-2.8%	-7.0%	10.9%	48.7%	46.0%	139.6%
	Maple Ridge	\$518,100	357.8	-1.4%	-5.2%	-9.8%	7.5%	40.6%	45.1%	167.4%
	New Westminster	\$628,600	376.9	-0.6%	-3.4%	-6.2%	6.8%	24.3%	27.4%	129.1%
	North Vancouver	\$767,600	306.5	-1.7%	-2.0%	-8.8%	3.4%	19.3%	16.9%	113.3%
	Pitt Meadows	\$583,200	393.3	-1.9%	-5.5%	-10.2%	5.6%	34.6%	37.0%	172.4%
	Port Coquitlam	\$606,600	412.4	-0.6%	-1.1%	-7.2%	8.5%	34.7%	37.9%	166.9%
	Port Moody	\$695,200	370.6	-0.5%	-3.4%	-8.2%	3.3%	23.8%	28.1%	143.3%
	Richmond	\$687,900	371.6	-1.7%	-2.8%	-6.9%	4.3%	20.9%	22.0%	116.7%
	Squamish	\$516,300	306.2	-3.1%	-16.9%	-20.2%	-8.3%	14.0%	25.8%	143.2%
	Sunshine Coast	\$487,100	279.1	-3.8%	-18.9%	-22.1%	-11.6%	3.6%	8.9%	89.0%
	Tsawwassen	\$718,200	335.3	-3.1%	-3.2%	-7.7%	9.0%	33.9%	28.1%	127.3%
	Vancouver East	\$682,700	391.0	0.6%	-2.8%	-5.9%	2.1%	16.6%	12.9%	109.9%
	Vancouver West	\$816,900	308.4	-1.3%	-1.5%	-7.7%	1.0%	8.3%	4.4%	89.7%
	West Vancouver	\$1,252,500	244.6	5.0%	1.5%	-1.1%	9.2%	17.4%	10.7%	85.4%
	Whistler	\$583,200	251.4	-3.4%	-18.0%	-21.1%	-8.4%	18.5%	32.5%	129.2%

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In January 2005, the indexes are set to 100.

Townhome properties are similar to attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

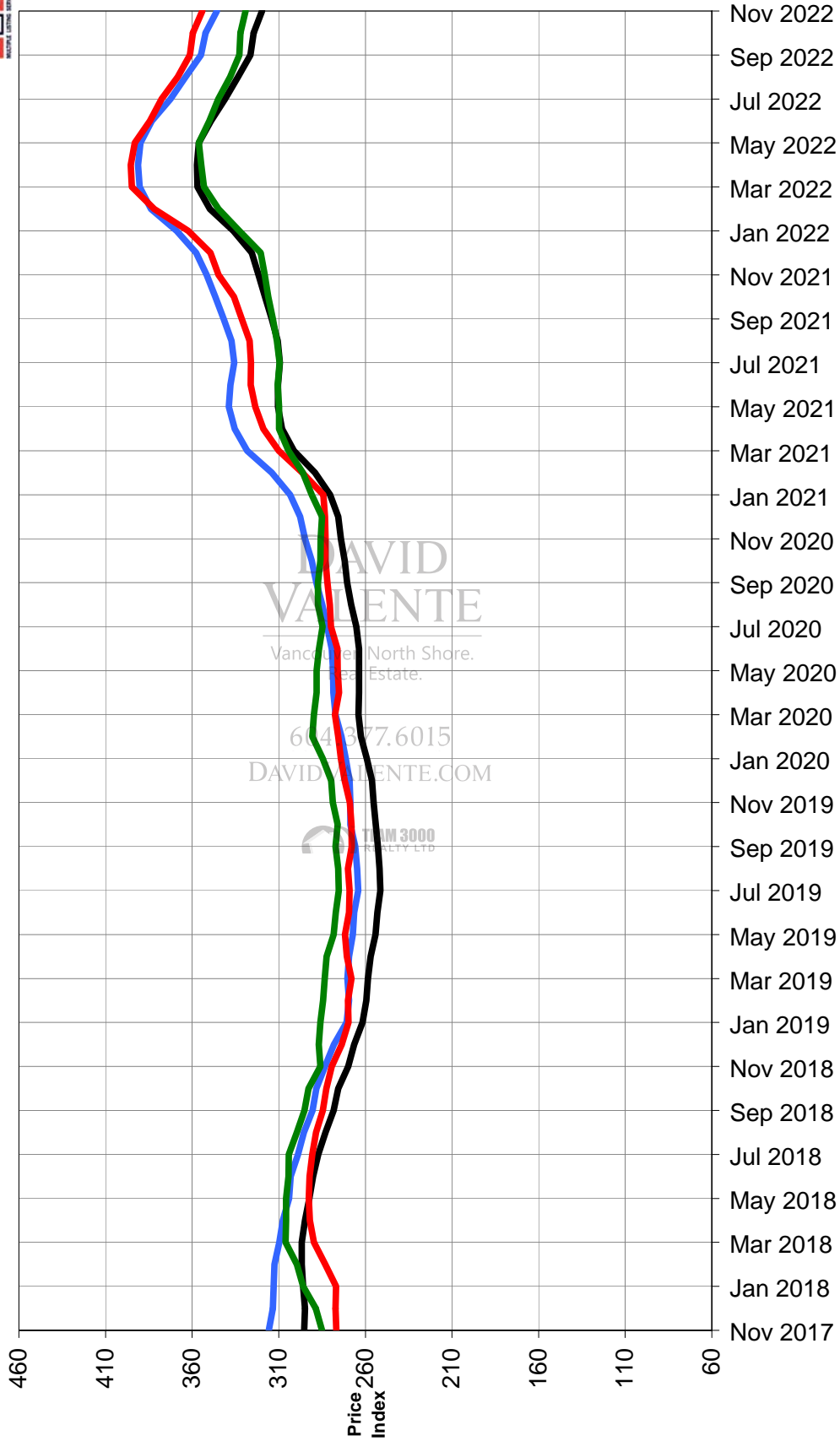
Lower Mainland includes areas serviced by both Real Estate Board of Greater Vancouver & Fraser Valley Real Estate Board.

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Greater Vancouver 5 Year Trend

Jan 2005 HPI = 100

Residential Detached Townhouse Apartment



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MLS® SALES Facts


**November
2022**

		Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
November 2022	Number of Sales	45	37	28	7	60	17	55	11	12	53	11	23	50	53	16	8	486
	Median Selling Price	\$1,943,750	\$1,550,000	\$1,453,750	n/a	\$1,175,000	n/a	\$1,925,000	n/a	n/a	\$2,025,000	n/a	\$850,000	\$1,697,500	\$3,185,000	n/a	n/a	n/a
	Attached Apartment	44	20	7	0	36	5	15	7	7	47	8	2	40	29	1	13	281
October 2022	Number of Sales	134	76	12	0	20	43	79	21	13	109	11	2	77	224	11	15	847
	Median Selling Price	\$910,950	\$1,140,000	n/a	n/a	\$712,500	n/a	n/a	n/a	n/a	\$1,030,000	n/a	n/a	\$1,333,333	\$1,444,000	n/a	n/a	n/a
	Attached Apartment	\$670,000	\$661,950	n/a	n/a	\$490,000	\$597,500	\$805,000	\$525,000	n/a	\$650,000	n/a	n/a	\$615,800	\$789,000	n/a	n/a	n/a
November 2021	Number of Sales	43	56	24	4	75	9	62	22	12	59	15	27	56	73	27	11	575
	Median Selling Price	\$2,005,000	\$1,500,000	\$1,380,000	n/a	\$1,160,000	n/a	\$2,012,500	\$1,302,500	n/a	\$1,740,000	n/a	\$932,125	\$1,702,500	\$3,101,750	\$3,096,250	n/a	333
	Attached Apartment	48	29	13	0	21	4	45	12	8	58	5	4	34	33	4	15	995
Jan. - Nov. 2022	Number of Sales	273	149	22	0	54	129	133	64	32	233	19	10	172	482	20	36	1,828
	Median Selling Price	\$1,958,000	\$1,717,500	\$1,474,500	n/a	\$1,325,500	\$1,487,500	\$2,152,000	\$1,470,000	n/a	\$2,052,500	\$1,541,000	\$1,085,000	\$1,880,000	\$3,665,000	\$2,714,000	n/a	n/a
	Attached Apartment	75	45	18	0	55	24	42	26	16	114	11	14	81	64	14	14	613
Year-to-date	Number of Sales	546	358	130	2	513	128	394	212	174	738	154	74	553	542	56	188	4,762
	Median Selling Price	\$660,000	\$638,888	\$570,250	n/a	\$529,400	\$558,000	\$719,900	\$539,950	\$723,500	\$628,000	n/a	n/a	\$641,500	\$796,500	\$1,262,500	\$444,000	7,957
	Attached Apartment	568	693	402	62	926	195	726	313	168	877	181	482	920	822	411	111	14,889
Jan. - Nov. 2021	Number of Sales	2,365	1,258	203	3	475	853	1,146	402	289	1,885	134	50	1,509	3,885	161	271	13,294
	Median Selling Price	\$2,057,000	\$1,780,000	\$1,600,000	\$798,000	\$1,365,000	\$1,575,000	\$2,150,000	\$1,475,000	\$2,017,000	\$2,050,000	\$1,545,000	\$999,000	\$1,940,000	\$3,405,888	\$3,000,000	\$2,950,000	7,707
	Attached Apartment	546	358	130	2	513	128	394	212	174	738	154	74	553	542	56	188	4,762
Year-to-date	Number of Sales	3,139	1,591	356	6	686	1,287	1,569	584	411	2,599	232	128	2,098	4,981	223	420	20,310
	Median Selling Price	\$1,780,000	\$1,550,000	\$1,351,000	\$845,000	\$1,192,000	\$1,357,000	\$1,970,000	\$1,275,000	\$1,710,000	\$1,790,000	\$1,415,000	\$888,500	\$1,780,000	\$3,355,000	\$2,990,000	\$2,375,000	n/a
	Attached Apartment	910,000	\$969,950	\$839,900	n/a	\$690,000	\$837,250	\$1,245,000	\$825,500	\$921,950	\$950,000	\$895,000	\$529,000	\$1,225,000	\$1,460,000	\$1,999,900	\$1,170,000	n/a
Year-to-date	Number of Sales	1,117	1,235	710	91	1,658	326	1,128	528	257	1,476	276	777	1,703	1,131	647	234	13,294
	Median Selling Price	\$910,000	\$969,950	\$839,900	n/a	\$690,000	\$837,250	\$1,245,000	\$825,500	\$921,950	\$950,000	\$895,000	\$529,000	\$1,225,000	\$1,460,000	\$1,999,900	\$1,170,000	7,707
	Attached Apartment	640,000	\$590,000	\$570,000	n/a	\$456,300	\$550,000	\$699,500	\$500,000	\$659,900	\$605,000	\$594,381	\$497,000	\$630,000	\$780,400	\$1,060,000	\$577,500	n/a

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands

MLS® LISTINGS Facts

**November
2022**

<div><div>REAL ESTATE BOARD OF GREATER VANCOUVER</div></div> <div>November 2022</div>																		Burnaby		Coquitlam		Delta - South		Islands - Gulf		Maple Ridge/Pitt Meadows		New Westminster		North Vancouver		Port Coquitlam		Port Moody/Belcarra		Richmond		Squamish		Sunshine Coast		Vancouver East		Vancouver West		West Vancouver/Howe Sound		Whistler/Pemberton		TOTALS	
November 2022	Number of Listings	79	81	39	7	115	29	70	35	20	78	14	37	89	142	66	14	915																																	
	% Sales to Listings	Detached Apartment	56	37	5	0	52	17	52	13	12	49	8	8	97	12	16	524																																	
October 2022	Number of Listings	236	123	8	0	44	78	130	43	52	166	20	4	142	520	32	18	1,616																																	
	% Sales to Listings	Detached Apartment	57%	46%	72%	100%	52%	59%	79%	31%	60%	68%	79%	62%	56%	37%	24%	57%	n/a																																
		Attached Apartment	79%	54%	140%	n/a	69%	29%	29%	54%	58%	96%	100%	25%	41%	8%	81%																																		
		Detached Apartment	57%	62%	150%	n/a	45%	55%	61%	49%	25%	66%	55%	50%	54%	34%	83%																																		
November 2021	Number of Listings	94	105	64	9	140	34	107	31	24	130	34	75	122	147	105	24	1,245																																	
	% Sales to Listings	Detached Apartment	46%	53%	38%	44%	54%	26%	58%	71%	50%	45%	44%	36%	46%	26%	46%	761																																	
		Attached Apartment	51%	62%	100%	0%	35%	20%	63%	38%	40%	46%	31%	44%	30%	31%	29	2,027																																	
		Detached Apartment	51%	59%	60%	n/a	40%	64%	53%	48%	72%	63%	38%	25%	52%	35%	49%																																		
November 2021	Number of Listings	107	106	50	10	127	28	91	34	14	142	26	55	152	139	76	15	1,172																																	
	% Sales to Listings	Detached Apartment	58	49	20	1	67	17	40	27	24	101	19	5	109	9	16	658																																	
		Attached Apartment	311	168	17	2	61	132	150	51	33	267	14	7	241	626	27	2,134																																	
		Detached Apartment	84%	87%	104%	30%	93%	86%	78%	103%	79%	94%	77%	100%	83%	72%	58%																																		
Jan. - Nov. 2022 Year-to-date*	Number of Listings	129%	92%	90%	0%	82%	141%	105%	96%	67%	113%	58%	280%	74%	67%	156%	88%	n/a																																	
	% Sales to Listings	88%	89%	129%	0%	89%	98%	89%	89%	125%	97%	87%	136%	143%	71%	74%	133%																																		
Jan. - Nov. 2022 Year-to-date*	Number of Listings	1,352	1,385	819	125	2,261	432	1,447	598	331	1,989	400	989	1,989	2,167	1,412	17,966																																		
	% Sales to Listings	Detached Apartment	956	644	211	10	999	233	722	334	272	1,313	260	118	1,206	124	305	8,927																																	
Jan. - Nov. 2021 Year-to-date*	Number of Listings	3,803	2,019	276	5	788	1,312	1,897	652	528	3,000	245	98	2,563	7,749	421	25,759																																		
	% Sales to Listings	Detached Apartment	49%	50%	49%	50%	41%	45%	50%	52%	51%	44%	45%	49%	46%	29%	41%																																		
Jan. - Nov. 2021 Year-to-date*	Number of Listings	57%	56%	62%	20%	51%	55%	55%	63%	64%	56%	59%	63%	46%	44%	45%	n/a																																		
	% Sales to Listings	Detached Apartment	62%	62%	74%	60%	60%	65%	60%	62%	55%	63%	55%	51%	59%	38%	67%																																		
Jan. - Nov. 2021 Year-to-date*	Number of Listings	1,850	1,740	935	115	2,087	475	1,673	733	369	2,371	394	977	2,712	2,495	1,627	20,816																																		
	% Sales to Listings	Detached Apartment	1,297	757	334	7	843	282	805	369	334	1,562	280	124	1,222	1,433	165	10,123																																	
Jan. - Nov. 2021 Year-to-date*	Number of Listings	4,242	2,046	385	7	817	1,765	2,214	802	514	3,653	251	157	3,175	8,558	354	29,381																																		
	% Sales to Listings	Detached Apartment	60%	71%	76%	79%	79%	69%	67%	72%	70%	62%	70%	80%	63%	40%	89%																																		
Jan. - Nov. 2021 Year-to-date*	Number of Listings	78%	80%	78%	86%	90%	77%	76%	83%	80%	84%	82%	98%	64%	58%	59%	n/a																																		
	% Sales to Listings	Detached Apartment	74%	78%	92%	86%	84%	73%	71%	73%	80%	71%	92%	82%	66%	63%	95%																																		

* Year-to-date listings represent a cumulative total of listings rather than total active listings.

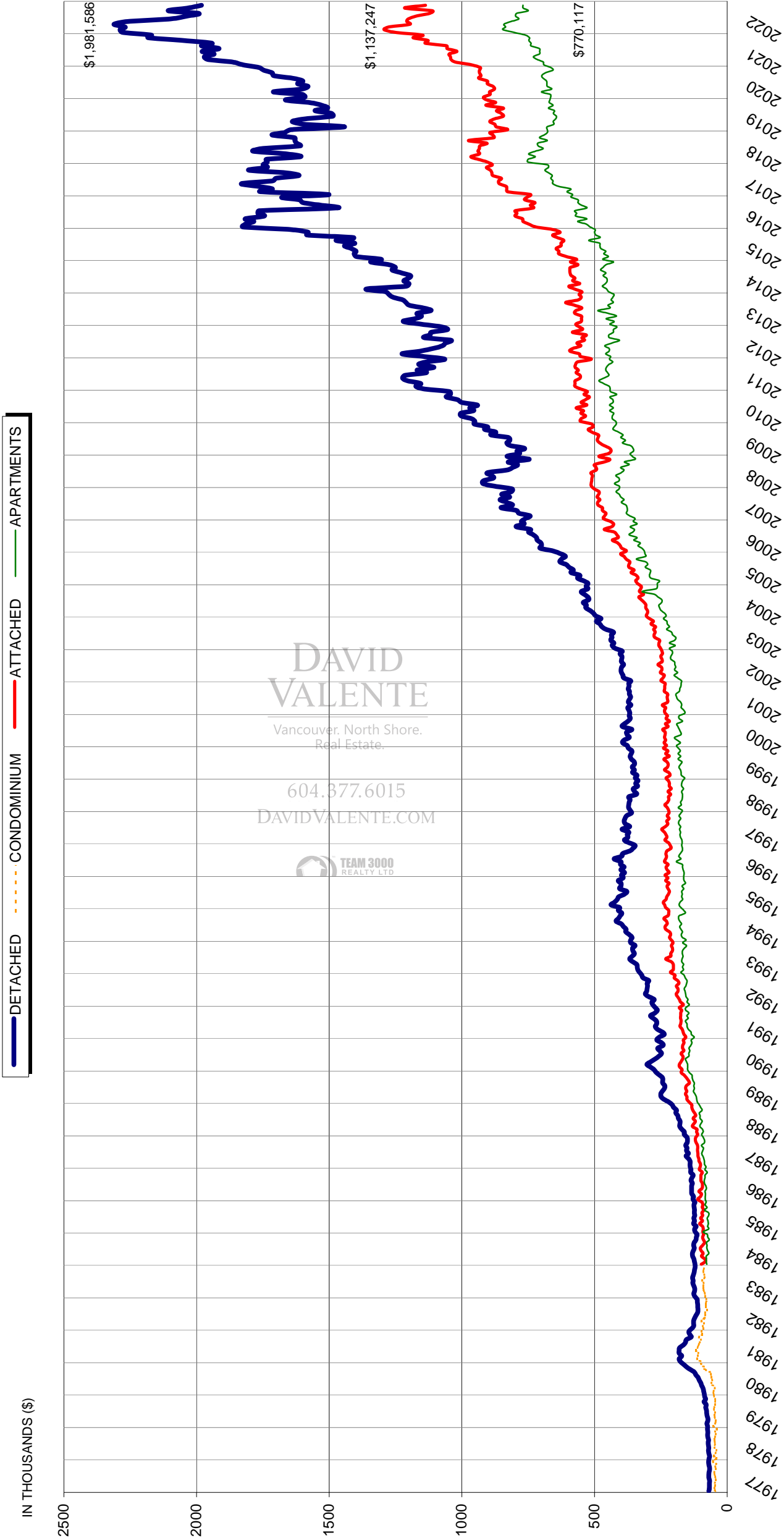
Listing & Sales Activity Summary

Listings

Sales

	1 Nov 2021	2 Oct 2022	3 Nov 2022	Col. 2 & 3 Percentage Variance	5 Nov 2021	6 Oct 2022	7 Nov 2022	Col. 6 & 7 Percentage Variance	9 Sep 2021 - Nov 2021	10 Sep 2022 - Nov 2022	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	107	94	79	-16.0	90	43	45	4.7	262	123	-53.1
ATTACHED	58	95	56	-41.1	75	48	44	-8.3	233	124	-46.8
APARTMENTS	311	290	236	-18.6	273	147	134	-8.8	812	438	-46.1
COQUITLAM											
DETACHED	106	105	81	-22.9	92	56	37	-33.9	266	145	-45.5
ATTACHED	49	47	37	-21.3	45	29	20	-31.0	121	64	-47.1
APARTMENTS	168	186	123	-33.9	149	109	76	-30.3	445	259	-41.8
DELTA											
DETACHED	50	64	39	-39.1	52	24	28	16.7	152	82	-46.1
ATTACHED	20	13	5	-61.5	18	13	7	-46.2	68	23	-66.2
APARTMENTS	17	20	8	-60.0	22	12	12	0.0	68	32	-52.9
MAPLE RIDGE/PITT MEADOWS											
DETACHED	127	140	115	-17.9	118	75	60	-20.0	349	200	-42.7
ATTACHED	67	60	52	-13.3	55	21	36	71.4	144	95	-34.0
APARTMENTS	61	58	44	-24.1	54	23	20	-13.0	172	74	-57.0
NORTH VANCOUVER											
DETACHED	91	107	70	-34.6	71	62	55	-11.3	245	167	-31.8
ATTACHED	40	71	52	-26.8	42	45	15	-66.7	107	81	-24.3
APARTMENTS	150	165	130	-21.2	133	87	79	-9.2	384	223	-41.9
NEW WESTMINSTER											
DETACHED	28	34	29	-14.7	24	9	17	88.9	67	35	-47.8
ATTACHED	17	20	17	-15.0	24	4	5	25.0	52	16	-69.2
APARTMENTS	132	90	78	-13.3	129	58	43	-25.9	351	152	-56.7
PORT MOODY/BELCARRA											
DETACHED	14	24	20	-16.7	11	12	12	0.0	56	33	-41.1
ATTACHED	24	20	12	-40.0	16	8	7	-12.5	49	31	-36.7
APARTMENTS	33	32	52	62.5	32	23	13	-43.5	95	64	-32.6
PORT COQUITLAM											
DETACHED	34	31	35	12.9	35	22	11	-50.0	110	48	-56.4
ATTACHED	27	32	13	-59.4	26	12	7	-41.7	78	32	-59.0
APARTMENTS	51	58	43	-25.9	64	28	21	-25.0	151	71	-53.0
RICHMOND											
DETACHED	142	130	78	-40.0	133	59	53	-10.2	355	165	-53.5
ATTACHED	101	125	49	-60.8	114	58	47	-19.0	327	147	-55.0
APARTMENTS	267	197	166	-15.7	233	124	109	-12.1	706	348	-50.7
SUNSHINE COAST											
DETACHED	55	75	37	-50.7	55	27	23	-14.8	188	86	-54.3
ATTACHED	5	9	8	-11.1	14	4	2	-50.0	30	10	-66.7
APARTMENTS	7	8	4	-50.0	10	2	2	0.0	29	6	-79.3
SQUAMISH											
DETACHED	26	34	14	-58.8	20	15	11	-26.7	64	38	-40.6
ATTACHED	19	16	8	-50.0	11	5	8	60.0	51	19	-62.7
APARTMENTS	14	24	20	-16.7	19	9	11	22.2	55	33	-40.0
VANCOUVER EAST											
DETACHED	152	122	89	-27.0	126	56	50	-10.7	401	172	-57.1
ATTACHED	109	115	97	-15.7	81	34	40	17.6	232	102	-56.0
APARTMENTS	241	200	142	-29.0	172	103	77	-25.2	503	264	-47.5
VANCOUVER WEST											
DETACHED	139	147	142	-3.4	100	73	53	-27.4	290	180	-37.9
ATTACHED	96	95	90	-5.3	64	33	29	-12.1	198	95	-52.0
APARTMENTS	626	616	520	-15.6	482	236	224	-5.1	1315	674	-48.7
WHISTLER/PEMBERTON											
DETACHED	15	24	14	-41.7	13	11	8	-27.3	56	26	-53.6
ATTACHED	16	29	16	-44.8	14	15	13	-13.3	70	38	-45.7
APARTMENTS	27	37	18	-51.4	36	18	15	-16.7	102	55	-46.1
WEST VANCOUVER/HOWE SOUND											
DETACHED	76	105	66	-37.1	44	27	16	-40.7	145	69	-52.4
ATTACHED	9	13	12	-7.7	14	4	1	-75.0	33	11	-66.7
APARTMENTS	27	46	32	-30.4	20	16	11	-31.3	59	37	-37.3
GRAND TOTALS											
DETACHED	1162	1236	908	-26.5	984	571	479	-16.1	3006	1569	-47.8
ATTACHED	657	760	524	-31.1	613	333	281	-15.6	1793	888	-50.5
APARTMENTS	2132	2027	1616	-20.3	1828	995	847	-14.9	5247	2730	-48.0

Residential Average Sale Prices - January 1977 to November 2022



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NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.

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THIS COMMUNICATION IS NOT INTENDED TO CAUSE OR INDUCE A BREACH OF AN EXISTING AGREEMENT(S). E. & O.E