

MARKET REPORT

Highlights from February

Home sellers awaken this spring, bringing much-needed inventory to the housing market

THIS MONTHS NEWSLETTER

- Sales 23.3% below the 10-year seasonal average
- Residential MLS® Home Price Index composite benchmark price \$1,183,300
- Sales-to-active ratio total 22.4%

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



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**DAVID
VALENTE**

Vancouver, North Shore.
Real Estate.

March 2024

Home sellers awaken this spring,
bringing much-needed inventory
to the housing market

It's
Spring
time.

Dear Valued Clients,

While Metro Vancouver home sellers appeared somewhat hesitant in January, new listings rose 31 per cent year-over-year in February, bringing a significant number of newly listed properties to the market.

While the pace of home sales started the year off briskly, the pace of newly listed properties in January was slower by comparison. A continuation of this pattern in February would have been concerning, as it could quickly tilt the market towards overheated conditions. With new listings up about 31 per cent year-over-year in February, this will relieve some of the pressure that was building in January and offer

buyers more choice as we enter the spring and summer markets.

Even with the increase in new listings however, standing inventory levels were not high enough relative to the pace of sales to mitigate price acceleration in February, with most segments of the market moving into sellers' territory. This competitive dynamic has led to modest price growth across all market segments this month, but it's noteworthy that benchmark prices remain below the peak observed in the spring of 2022, before the market internalized the full effect of the Bank of Canada's tightening cycle.

— Enclosed is this month's market report published by the Greater Vancouver Realtors® (GVR) —

BUYING A HOME →

SELLING A HOME →

I look forward to helping
you achieve your goals.

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

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Home sellers awaken this spring, bringing much-needed inventory to the housing market

March 2024



Sales-to-active ratio – February 2024



Detached homes

16%



Attached townhomes

27.9%



Attached condos

25.9%

(Total 22.4%)

Residential property sales in Metro Vancouver

February 2023

1,824

Sold



February 2024

2,070

Sold

(13.5%)

Metro Vancouver Highlights – February 2024



DETACHED

Active Listings: **3,502**

Sales: **560**

Benchmark Price: **\$1,972,400**

Avg. Days On Market: **47**



TOWNHOUSE

Active Listings: **1,443**

Sales: **403**

Benchmark Price: **\$1,094,700**

Avg. Days On Market: **32**



APARTMENT

Active Listings: **4,222**

Sales: **1,092**

Benchmark Price: **\$770,700**

Avg. Days On Market: **34**

News Release



FOR IMMEDIATE RELEASE:

Home sellers awaken this spring, bringing much-needed inventory to the housing market

VANCOUVER, BC – March 4, 2024 – While Metro Vancouver¹ home sellers appeared somewhat hesitant in January, new listings rose 31 per cent year-over-year in February, bringing a significant number of newly listed properties to the market.

Greater Vancouver REALTORS® (GVR)² reports that residential sales³ in the region totalled 2,070 in February 2024, a 13.5 per cent increase from the 1,824 sales recorded in February 2023. This was 23.3 per cent below the 10-year seasonal average (2,699).

“While the pace of home sales started the year off briskly, the pace of newly listed properties in January was slower by comparison. A continuation of this pattern in February would have been concerning, as it could quickly tilt the market towards overheated conditions,” Andrew Lis, GVR’s director of economics and data analytics said. “With new listings up about 31 per cent year-over-year in February, this will relieve some of the pressure that was building in January and offer buyers more choice as we enter the spring and summer markets.”

There were 4,560 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in February 2024. This represents a 31.1 per cent increase compared to the 3,478 properties listed in February 2023. This was 0.2 per cent below the 10-year seasonal average (4,568).

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 9,634, a 16.3 per cent increase compared to February 2023 (8,283). This is three per cent above the 10-year seasonal average (9,352).

Across all detached, attached and apartment property types, the sales-to-active listings ratio for February 2024 is 22.4 per cent. By property type, the ratio is 16 per cent for detached homes, 27.9 per cent for attached, and 25.9 per cent for apartments.

Analysis of the historical data suggests 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.

“Even with the increase in new listings however, standing inventory levels were not high enough relative to the pace of sales to mitigate price acceleration in February, with most segments of the market moving into sellers’ territory,” Lis said. “This competitive dynamic has led to modest price growth across all market segments this month, but it’s noteworthy that benchmark prices remain below the peak observed in the spring of 2022, before the market internalized the full effect of the Bank of Canada’s tightening cycle.”

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,183,300. This represents a 4.5 per cent increase over February 2023 and a 1.9 per cent increase compared to January 2024.

Sales of detached homes in February 2024 reached 560, an 8.3 per cent increase from the 517 detached sales recorded in February 2023. The benchmark price for a detached home is \$1,972,400. This represents a 7.2 per cent increase from February 2023 and a 1.5 per cent increase compared to January 2024.

Sales of apartment homes reached 1,092 in February 2024, a 17.7 per cent increase compared to the 928 sales in February 2023. The benchmark price of an apartment home is \$770,700. This represents a 5.6 per cent increase from February 2023 and a 2.5 per cent increase compared to January 2024.

Attached home sales in February 2024 totalled 403, a 10.1 per cent increase compared to the 366 sales in February 2023. The benchmark price of a townhouse is \$1,094,700. This represents a 4.2 per cent increase from February 2023 and a 2.6 per cent increase compared to January 2024.

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1. Editor's Note: Areas covered by Greater Vancouver REALTORS® include: Bowen Island, 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.

2. On February 12, 2024, The Real Estate Board of Greater Vancouver changed its organizational name to the Greater Vancouver REALTORS®.

3. GVR is now including multifamily and land sales and listings in this monthly report. Previously, we only included detached, attached, and apartment sales, and these additional categories, which typically account for roughly one to two per cent of total MLS® activity per month, are being included for completeness in our reporting.

Greater Vancouver REALTORS® is an association representing more than 15,000 REALTORS® and their companies. The association 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.gvrealtors.ca.

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	\$1,116,800	339.3	1.6%	-0.4%	-2.7%	4.8%	17.9%	34.1%	84.8%
	Greater Vancouver	\$1,183,300	335.1	1.9%	-0.1%	-2.1%	4.5%	15.9%	29.2%	74.9%
	Bowen Island	\$1,342,200	281.7	-0.6%	-6.2%	-5.1%	0.2%	11.1%	39.1%	125.4%
	Burnaby East	\$1,163,500	362.0	0.2%	-0.2%	-2.6%	4.7%	20.4%	28.5%	101.4%
	Burnaby North	\$1,002,500	333.8	1.6%	-0.1%	-1.7%	3.4%	13.9%	28.7%	90.9%
	Burnaby South	\$1,113,500	351.4	1.6%	0.6%	-2.1%	4.9%	18.5%	25.8%	93.6%
	Coquitlam	\$1,113,700	348.2	2.4%	1.0%	-1.8%	4.1%	19.6%	36.1%	111.5%
	Ladner	\$1,120,000	325.3	0.4%	-1.5%	-5.0%	6.0%	20.7%	38.3%	112.2%
	Maple Ridge	\$968,900	335.4	1.1%	0.1%	-3.6%	5.7%	21.9%	49.3%	150.3%
	New Westminster	\$820,600	372.0	0.7%	-0.9%	-3.1%	2.8%	21.5%	33.7%	107.6%
	North Vancouver	\$1,370,000	314.8	1.5%	0.0%	-1.8%	2.7%	12.9%	29.9%	86.5%
	Pitt Meadows	\$923,100	368.8	2.8%	1.6%	-0.5%	11.0%	23.7%	50.3%	169.6%
	Port Coquitlam	\$960,200	369.3	3.2%	1.3%	-1.2%	6.0%	27.4%	48.8%	144.1%
	Port Moody	\$1,103,600	348.6	1.0%	-2.0%	-2.2%	0.5%	20.4%	40.7%	126.5%
	Richmond	\$1,173,100	385.3	2.9%	-0.1%	-1.2%	2.9%	20.7%	30.4%	89.1%
	Squamish	\$1,076,300	351.5	1.3%	-2.3%	-2.4%	4.5%	19.7%	40.7%	147.9%
	Sunshine Coast	\$803,400	294.6	0.9%	-2.2%	-4.5%	-1.3%	14.9%	40.8%	137.6%
	Tsawwassen	\$1,199,200	311.6	0.7%	-2.5%	-1.4%	9.6%	16.5%	31.4%	94.1%
	Vancouver East	\$1,195,700	371.9	0.8%	-1.0%	-3.5%	6.9%	17.5%	29.3%	89.3%
	Vancouver West	\$1,337,400	314.4	4.0%	0.9%	-0.7%	5.3%	9.5%	14.0%	41.7%
	West Vancouver	\$2,492,700	268.7	-3.7%	-2.6%	-6.3%	0.8%	-3.4%	17.6%	36.5%
	Whistler	\$1,346,300	302.5	0.3%	-3.0%	-3.8%	2.2%	20.3%	44.0%	159.7%
Single Family Detached	Lower Mainland	\$1,759,700	385.3	1.5%	-0.3%	-2.4%	8.1%	19.5%	43.2%	100.8%
	Greater Vancouver	\$1,972,400	366.8	1.6%	-0.5%	-2.3%	7.3%	16.9%	36.1%	80.5%
	Bowen Island	\$1,344,800	281.8	-0.6%	-6.3%	-5.1%	0.2%	11.0%	39.0%	125.4%
	Burnaby East	\$1,880,600	402.2	1.5%	3.4%	-2.2%	8.5%	26.3%	42.6%	120.9%
	Burnaby North	\$2,058,100	393.5	2.1%	0.0%	0.5%	10.9%	23.3%	41.0%	110.0%
	Burnaby South	\$2,231,100	418.1	3.3%	2.9%	-0.9%	12.9%	24.1%	39.6%	110.3%
	Coquitlam	\$1,801,800	417.2	2.4%	0.7%	0.2%	7.0%	23.3%	50.7%	149.5%
	Ladner	\$1,387,800	335.9	0.1%	0.7%	-4.0%	12.2%	20.2%	46.6%	121.0%
	Maple Ridge	\$1,256,300	366.9	1.3%	0.8%	-4.2%	7.1%	20.5%	55.2%	170.2%
	New Westminster	\$1,541,300	381.6	1.9%	2.5%	-2.9%	6.8%	23.1%	42.3%	116.1%
	North Vancouver	\$2,216,600	344.0	1.3%	0.2%	-2.3%	4.6%	12.5%	38.8%	107.0%
	Pitt Meadows	\$1,301,500	391.4	4.5%	2.8%	-1.2%	13.6%	21.6%	50.9%	173.7%
	Port Coquitlam	\$1,417,900	399.4	3.6%	3.2%	-1.4%	8.8%	25.5%	58.3%	167.7%
	Port Moody	\$2,040,400	387.3	-1.5%	-1.8%	-1.8%	2.9%	24.1%	45.1%	142.4%
	Richmond	\$2,128,500	433.2	2.4%	-1.6%	-3.2%	3.6%	18.6%	26.9%	101.5%
	Squamish	\$1,531,600	374.7	2.4%	-2.6%	-4.0%	1.9%	13.2%	39.2%	181.5%
	Sunshine Coast	\$847,800	296.2	1.3%	-1.9%	-5.2%	-2.3%	13.1%	42.1%	136.8%
	Tsawwassen	\$1,567,400	346.5	1.5%	-1.4%	1.3%	17.4%	19.6%	45.7%	116.3%
	Vancouver East	\$1,831,800	407.4	-0.5%	-1.9%	-4.3%	8.1%	17.4%	34.1%	106.7%
	Vancouver West	\$3,434,700	356.9	4.1%	-1.0%	-2.4%	5.2%	8.2%	17.7%	52.3%
	West Vancouver	\$3,076,200	284.8	-4.8%	-4.1%	-6.0%	3.3%	-0.8%	19.4%	44.6%
	Whistler	\$2,394,800	313.3	0.3%	-0.9%	-2.7%	4.3%	21.0%	42.0%	146.1%

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- 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	\$965,900	367.8	1.8%	-0.1%	-1.1%	5.4%	30.8%	45.0%	134.3%
	Greater Vancouver	\$1,094,700	380.2	2.6%	0.2%	-0.8%	4.2%	28.0%	40.8%	132.4%
	Burnaby East	\$861,600	371.4	-1.7%	-2.4%	-4.6%	0.9%	22.6%	32.0%	125.9%
	Burnaby North	\$893,100	366.9	2.4%	-0.6%	-2.4%	1.7%	23.5%	34.2%	125.6%
	Burnaby South	\$1,015,100	382.8	2.4%	0.9%	-2.1%	3.7%	26.6%	30.5%	126.9%
	Coquitlam	\$1,061,900	414.0	2.8%	1.9%	-0.9%	4.6%	30.3%	47.5%	163.2%
	Ladner	\$949,000	379.1	3.3%	-4.9%	-4.0%	-0.7%	24.3%	31.0%	128.8%
	Maple Ridge	\$760,400	381.2	1.9%	-2.0%	-0.4%	5.3%	28.7%	49.7%	180.7%
	New Westminster	\$915,300	384.9	2.2%	-3.9%	-4.6%	-2.2%	26.6%	36.6%	122.6%
	North Vancouver	\$1,342,000	359.5	2.0%	-1.2%	1.7%	-1.6%	27.4%	45.1%	130.7%
	Pitt Meadows	\$814,100	398.3	-0.3%	-2.1%	-1.9%	6.8%	20.6%	44.4%	170.0%
	Port Coquitlam	\$915,600	367.9	0.7%	-3.0%	-4.0%	3.6%	26.3%	45.8%	153.4%
	Port Moody	\$1,005,100	387.5	0.6%	-2.7%	-4.9%	1.7%	25.1%	46.1%	154.6%
	Richmond	\$1,120,500	404.4	1.9%	2.1%	0.0%	3.7%	30.2%	41.8%	126.2%
	Squamish	\$1,030,500	370.4	2.2%	-3.0%	-3.3%	3.1%	26.3%	49.8%	172.0%
	Sunshine Coast	\$741,100	342.2	2.1%	-3.3%	-3.4%	3.0%	29.1%	56.3%	157.9%
	Tsawwassen	\$954,400	282.1	2.8%	-5.1%	-5.0%	-4.9%	15.1%	5.4%	63.6%
	Vancouver East	\$1,108,100	365.5	4.8%	-0.1%	-2.4%	5.0%	23.4%	27.4%	108.1%
	Vancouver West	\$1,526,500	347.2	5.5%	4.5%	1.9%	9.7%	24.4%	25.8%	106.4%
	Whistler	\$1,488,500	385.8	2.3%	-2.6%	-3.1%	5.0%	33.2%	65.1%	210.1%
Apartment	Lower Mainland	\$714,800	357.0	2.2%	0.8%	-0.3%	5.7%	21.7%	28.0%	111.4%
	Greater Vancouver	\$770,700	355.2	2.5%	1.1%	0.1%	5.6%	19.7%	24.9%	109.4%
	Burnaby East	\$780,300	333.9	0.1%	-3.4%	-2.3%	4.7%	20.2%	19.5%	97.5%
	Burnaby North	\$748,800	372.9	1.4%	1.0%	0.2%	4.4%	21.6%	34.6%	124.5%
	Burnaby South	\$810,500	388.4	0.6%	0.5%	-1.5%	5.0%	21.7%	22.3%	124.9%
	Coquitlam	\$729,300	413.4	3.1%	2.4%	-1.8%	5.3%	25.3%	29.5%	154.6%
	Ladner	\$682,700	347.3	-3.0%	-5.9%	-6.7%	-1.3%	25.8%	38.1%	145.3%
	Maple Ridge	\$533,100	373.1	0.4%	0.4%	-2.3%	6.4%	30.0%	42.6%	160.7%
	New Westminster	\$647,300	394.9	-0.2%	-1.6%	-1.8%	3.5%	22.0%	28.9%	127.7%
	North Vancouver	\$809,400	326.0	2.2%	0.6%	-1.0%	5.8%	18.2%	24.1%	122.1%
	Pitt Meadows	\$609,600	416.7	0.5%	0.6%	-1.7%	8.1%	27.1%	37.9%	162.4%
	Port Coquitlam	\$650,200	444.1	6.1%	3.4%	3.8%	7.0%	31.9%	39.7%	175.7%
	Port Moody	\$736,200	395.4	5.9%	-0.5%	0.9%	5.8%	21.5%	36.1%	150.3%
	Richmond	\$769,800	423.0	4.9%	2.2%	3.1%	5.6%	26.5%	34.8%	131.9%
	Squamish	\$638,900	378.9	-3.8%	-3.3%	0.8%	9.3%	32.3%	36.7%	247.9%
	Sunshine Coast	\$592,000	337.7	-3.8%	-4.3%	-0.7%	7.1%	22.2%	19.0%	155.3%
	Tsawwassen	\$671,000	314.6	-0.9%	-3.3%	-4.5%	1.0%	21.6%	24.2%	125.7%
	Vancouver East	\$709,500	408.9	2.5%	0.6%	-2.0%	4.6%	14.5%	20.6%	110.7%
	Vancouver West	\$854,500	326.1	2.9%	1.4%	0.9%	5.3%	11.8%	13.7%	87.5%
	West Vancouver	\$1,339,900	261.1	4.1%	8.0%	-1.2%	3.8%	15.5%	22.0%	87.0%
	Whistler	\$737,300	317.1	-2.0%	-4.3%	1.1%	12.9%	34.6%	44.9%	252.7%

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- Lower Mainland includes areas serviced by both Greater Vancouver Realtors & Fraser Valley Real Estate Board.
- The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.



MLS[®]
HOME PRICE INDEX

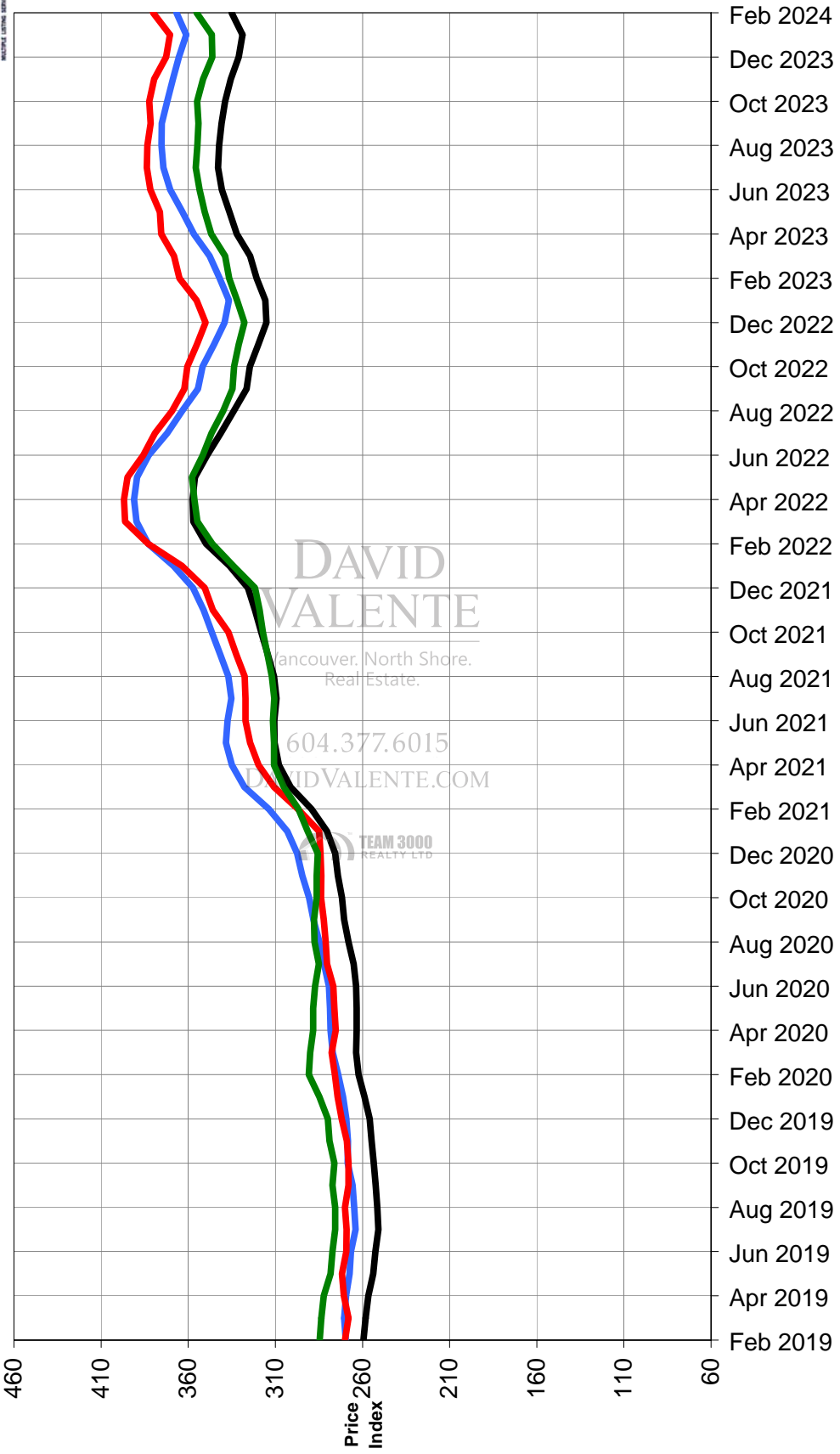


GREATER
VANCOUVER
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Greater Vancouver 5 Year Trend

Residential Detached Townhouse Apartment

Jan 2005 HPI = 100



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TEAM 3000
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MLS® SALES FACTS

February
2024

February 2024	Number of Sales	Detached Attached Apartment	Bowen Island	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
January 2024	3	0	n/a	40	45	21	4	81	10	42	15	7	67	18	31	64	66	40	6	560
	0	0	n/a	38	40	17	0	49	5	29	17	8	56	13	3	67	46	2	13	403
	0	0	n/a	176	103	23	0	38	63	90	32	31	108	5	4	117	262	12	28	1,092
February 2023	n/a	Detached	n/a	\$1,965,000	\$1,800,000	\$1,640,000	n/a	\$1,360,000	n/a	\$2,141,500	n/a	n/a	\$2,190,000	n/a	\$877,500	\$1,865,944	\$3,600,000	\$2,520,000	n/a	n/a
	n/a	Attached	n/a	\$1,021,500	\$1,189,000	n/a	n/a	\$810,000	n/a	\$1,353,000	n/a	n/a	\$1,195,000	n/a	n/a	\$1,521,024	\$1,663,000	n/a	n/a	n/a
	n/a	Apartment	n/a	\$727,500	\$646,500	\$689,900	n/a	\$570,000	\$610,000	\$799,000	\$637,000	n/a	\$729,000	n/a	n/a	\$675,000	\$845,000	n/a	\$684,500	n/a
Jan. - Feb. 2024	3	0	n/a	42	28	29	2	57	7	37	10	7	32	6	21	38	39	14	7	379
	0	0	n/a	29	23	11	1	27	6	17	15	12	35	8	5	60	19	3	14	285
	0	0	n/a	134	61	5	0	41	41	63	18	11	92	5	3	67	186	6	13	746
Year-to-date	n/a	Detached	n/a	\$2,065,000	\$1,646,500	\$1,385,000	n/a	\$1,261,000	n/a	\$2,099,000	n/a	n/a	\$2,219,000	n/a	\$900,000	\$1,872,500	\$3,070,000	n/a	n/a	n/a
	n/a	Attached	n/a	\$1,099,000	\$1,080,000	n/a	n/a	\$800,000	n/a	n/a	n/a	n/a	\$1,192,000	n/a	n/a	\$1,454,500	n/a	n/a	n/a	n/a
	n/a	Apartment	n/a	\$721,000	\$666,900	n/a	n/a	\$530,000	\$640,000	\$811,000	n/a	n/a	\$687,500	n/a	n/a	\$680,000	\$828,000	n/a	n/a	n/a
Jan. - Feb. 2023	3	0	n/a	47	34	22	1	76	11	48	11	11	60	12	24	57	66	27	7	517
	0	0	n/a	45	40	16	0	41	3	24	14	15	46	8	7	40	44	6	17	366
	0	0	n/a	180	84	14	0	26	52	76	15	20	118	8	2	101	206	10	16	928
Year-to-date	n/a	Detached	n/a	\$1,837,000	\$1,659,542	\$1,355,000	n/a	\$1,150,000	n/a	\$1,852,500	n/a	n/a	\$1,837,500	n/a	\$1,072,500	\$1,748,000	\$3,356,500	\$2,884,000	n/a	n/a
	n/a	Attached	n/a	\$1,000,800	\$1,115,000	n/a	n/a	\$705,500	n/a	\$1,391,450	n/a	n/a	\$1,166,250	n/a	n/a	\$1,337,738	\$1,486,500	n/a	n/a	n/a
	n/a	Apartment	n/a	\$688,500	\$616,250	n/a	n/a	\$491,450	\$630,500	\$738,810	n/a	\$632,450	\$639,800	n/a	n/a	\$610,000	\$787,000	n/a	n/a	n/a
Jan. - Feb. 2023	6	0	n/a	82	73	50	6	138	17	79	25	14	99	24	52	102	105	54	13	939
	0	0	n/a	67	63	28	1	76	11	46	32	20	91	21	8	127	65	5	27	688
	0	0	n/a	310	164	28	0	79	104	153	50	42	200	10	7	184	448	18	41	1,838
Year-to-date	n/a	Detached	n/a	\$2,004,444	\$1,710,000	\$1,421,500	n/a	\$1,300,000	n/a	\$2,100,000	\$1,375,750	n/a	\$2,190,000	\$1,502,500	\$895,000	\$1,865,944	\$3,406,500	\$2,585,000	n/a	n/a
	n/a	Attached	n/a	\$1,040,000	\$1,187,000	\$1,037,500	n/a	\$802,500	n/a	\$1,392,500	\$935,000	\$915,000	\$1,192,000	\$985,000	n/a	\$1,490,500	\$1,675,000	n/a	\$1,380,000	n/a
	n/a	Apartment	n/a	\$722,000	\$652,000	\$689,950	n/a	\$540,000	\$628,500	\$805,000	\$640,000	\$705,000	\$716,900	n/a	n/a	\$675,000	\$832,500	n/a	\$590,000	n/a
Jan. - Feb. 2023	4	0	n/a	73	55	44	4	120	22	66	24	14	84	20	46	90	91	43	13	813
	0	0	n/a	65	44	21	0	54	5	42	24	21	61	13	9	68	64	7	24	522
	0	0	n/a	260	132	23	0	48	79	122	26	34	199	12	2	157	354	19	32	1,499
Year-to-date	n/a	Detached	n/a	\$1,853,500	\$1,580,000	\$1,332,500	n/a	\$1,150,000	\$1,230,000	\$1,852,500	\$1,280,000	n/a	\$1,925,250	\$1,357,500	\$942,000	\$1,700,000	\$3,380,000	\$2,867,000	n/a	n/a
	n/a	Attached	n/a	\$1,000,800	\$1,102,500	\$1,128,000	n/a	\$708,150	n/a	\$1,386,500	\$822,500	\$1,040,000	\$1,119,500	n/a	n/a	\$1,385,000	\$1,555,500	n/a	\$1,610,000	n/a
	n/a	Apartment	n/a	\$692,500	\$654,950	\$650,000	n/a	\$502,900	\$623,000	\$756,000	\$579,000	\$654,950	\$642,400	n/a	n/a	\$616,500	\$800,000	n/a	\$562,500	n/a

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





MLS® LISTINGS Facts

February
2024

	Bowen Island	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
February 2024	Number of Listings	100	103	57	8	229	32	95	55	23	150	27	83	135	163	111	12	1,396
	% Sales to Listings	23%	44%	37%	50%	35%	31%	44%	27%	30%	45%	67%	37%	47%	40%	36%	50%	n/a
January 2024	Number of Listings	8	77	47	1	159	25	86	23	9	136	31	63	116	146	128	8	1,144
	% Sales to Listings	n/a	43%	74%	n/a	52%	20%	45%	65%	38%	69%	68%	25%	42%	41%	25%	39%	n/a
February 2023	Number of Listings	3	61	54	7	118	26	78	34	18	117	45	67	109	148	111	22	1,099
	% Sales to Listings	n/a	77%	52%	n/a	69%	30%	47%	200%	68%	57%	42%	54%	35%	48%	200%	77%	n/a
Jan. - Feb. 2024 Year-to-date*	Number of Listings	21	180	104	9	388	57	181	78	32	286	58	146	251	309	239	20	2,540
	% Sales to Listings	29%	41%	48%	67%	36%	30%	44%	32%	44%	35%	41%	36%	41%	34%	23%	65%	n/a
Jan. - Feb. 2023 Year-to-date*	Number of Listings	14	137	114	11	252	47	135	54	42	252	68	125	214	274	199	31	2,143
	% Sales to Listings	n/a	48%	40%	36%	48%	47%	49%	44%	33%	33%	29%	37%	42%	33%	22%	42%	n/a

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

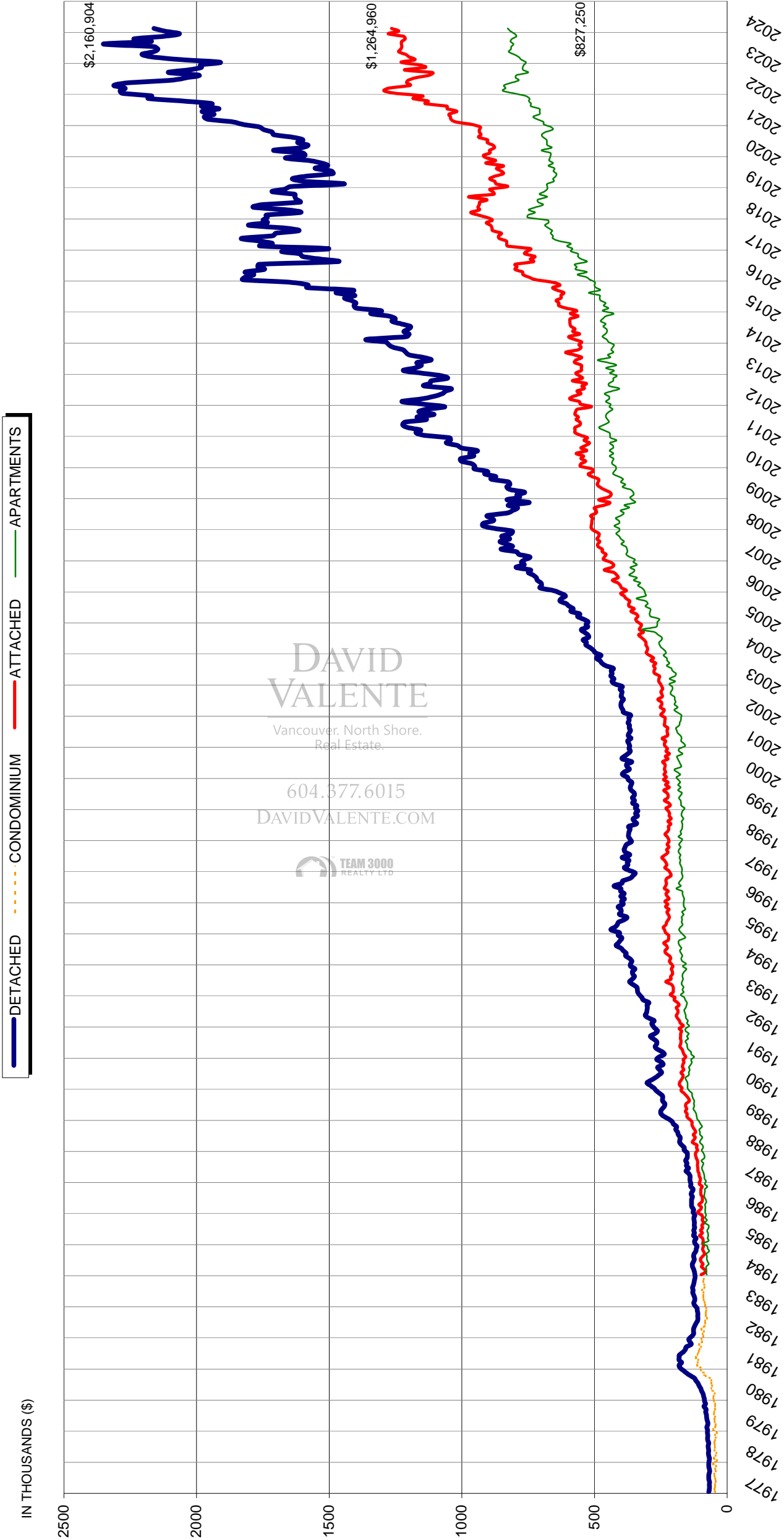


Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Feb 2023	2 Jan 2024	3 Feb 2024	Col. 2 & 3 Percentage Variance	5 Feb 2023	6 Jan 2024	7 Feb 2024	Col. 6 & 7 Percentage Variance	9 Dec 2023 - Feb 2023	10 Dec 2023 - Feb 2024	Col. 9 & 10 Percentage Variance
BOWEN ISLAND				%				%			%
DETACHED	3	8	13	62.5	3	3	3	0.0	4	6	50.0
ATTACHED	0	0	0	0.0	0	0	0	0.0	0	0	0.0
APARTMENTS	0	0	0	0.0	0	0	0	0.0	0	0	0.0
BURNABY				%				%			%
DETACHED	81	81	100	23.5	47	42	40	-4.8	107	113	5.6
ATTACHED	69	55	62	12.7	45	29	38	31.0	94	91	-3.2
APARTMENTS	276	313	354	13.1	180	134	176	31.3	380	443	16.6
COQUITLAM											
DETACHED	61	77	103	33.8	34	28	45	60.7	87	104	19.5
ATTACHED	52	65	94	44.6	40	23	40	73.9	58	92	58.6
APARTMENTS	112	144	171	18.8	84	61	103	68.9	167	223	33.5
DELTA											
DETACHED	54	47	57	21.3	22	29	21	-27.6	66	67	1.5
ATTACHED	31	28	23	-17.9	16	11	17	54.5	23	36	56.5
APARTMENTS	27	21	30	42.9	14	5	23	360.0	31	36	16.1
MAPLE RIDGE/PITT MEADOWS											
DETACHED	118	159	229	44.0	76	57	81	42.1	171	201	17.5
ATTACHED	59	44	95	115.9	41	27	49	81.5	82	101	23.2
APARTMENTS	52	89	106	19.1	26	41	38	-7.3	70	107	52.9
NORTH VANCOUVER											
DETACHED	78	86	95	10.5	48	37	42	13.5	91	109	19.8
ATTACHED	51	48	65	35.4	24	17	29	70.6	62	68	9.7
APARTMENTS	120	131	177	35.1	76	63	90	42.9	184	207	12.5
NEW WESTMINSTER											
DETACHED	26	25	32	28.0	11	7	10	42.9	31	27	-12.9
ATTACHED	10	16	25	56.3	3	6	5	-16.7	12	14	16.7
APARTMENTS	70	90	128	42.2	52	41	63	53.7	115	137	19.1
PORT MOODY/BELCARRA											
DETACHED	18	9	23	155.6	11	7	7	0.0	22	20	-9.1
ATTACHED	22	15	21	40.0	15	12	8	-33.3	27	27	0.0
APARTMENTS	49	30	35	16.7	20	11	31	181.8	60	54	-10.0
PORT COQUITLAM											
DETACHED	34	23	55	139.1	11	10	15	50.0	34	32	-5.9
ATTACHED	7	14	26	85.7	14	15	17	13.3	34	38	11.8
APARTMENTS	45	34	64	88.2	15	18	32	77.8	43	71	65.1
RICHMOND											
DETACHED	117	136	150	10.3	60	32	67	109.4	120	141	17.5
ATTACHED	81	67	81	20.9	46	35	56	60.0	98	120	22.4
APARTMENTS	257	204	230	12.7	118	92	108	17.4	295	296	0.3
SUNSHINE COAST											
DETACHED	67	63	83	31.7	24	21	31	47.6	66	74	12.1
ATTACHED	13	7	12	71.4	7	5	3	-40.0	11	11	0.0
APARTMENTS	7	12	5	-58.3	2	3	4	33.3	5	9	80.0
SQUAMISH											
DETACHED	45	31	27	-12.9	12	6	18	200.0	27	32	18.5
ATTACHED	19	21	19	-9.5	8	8	13	62.5	21	29	38.1
APARTMENTS	15	15	21	40.0	8	5	5	0.0	19	15	-21.1
VANCOUVER EAST											
DETACHED	109	116	135	16.4	57	38	64	68.4	128	150	17.2
ATTACHED	114	158	159	0.6	40	60	67	11.7	96	165	71.9
APARTMENTS	156	225	246	9.3	101	67	117	74.6	213	246	15.5
VANCOUVER WEST											
DETACHED	148	146	163	11.6	66	39	66	69.2	129	140	8.5
ATTACHED	91	102	112	9.8	44	19	46	142.1	80	88	10.0
APARTMENTS	475	600	655	9.2	206	186	262	40.9	544	625	14.9
WHISTLER/PEMBERTON											
DETACHED	22	8	12	50.0	7	7	6	-14.3	28	15	-46.4
ATTACHED	22	22	33	50.0	17	14	13	-7.1	36	38	5.6
APARTMENTS	31	28	54	92.9	16	13	28	115.4	46	55	19.6
WEST VANCOUVER/HOWE SOUND											
DETACHED	111	128	111	-13.3	27	14	40	185.7	69	77	11.6
ATTACHED	3	9	8	-11.1	6	3	2	-33.3	10	7	-30.0
APARTMENTS	35	34	45	32.4	10	6	12	100.0	29	33	13.8
GRAND TOTALS											
DETACHED	1092	1143	1388	21.4	516	377	556	47.5	1180	1308	10.8
ATTACHED	644	671	835	24.4	366	284	403	41.9	744	925	24.3
APARTMENTS	1727	1970	2321	17.8	928	746	1092	46.4	2201	2557	16.2



Residential Average Sale Prices - January 1977 to February 2024



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



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