

BURNABY & NEW WEST

BURNABY & NEW WEST'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

APRIL 2017

Detached

April
New Listings: **232**

14%

INCREASE
over Mar 2017

115 Units Sales
in Apr 2017

44%

DECREASE
vs. Apr 2016

MEDIAN
SALE PRICE FOR APR:
\$1,550,000

NO CHANGE vs. Apr 2016

Townhome

MEDIAN SOLD PRICE
\$511 Per Sq.Ft.

11%

INCREASE
since Apr 2016

NEW LISTINGS
INCREASE

60%

APR 2017
vs. Mar 2017

59 Units Sold
in Apr 2017

26%

DECREASE
vs. Apr 2016

Condos

MEDIAN
Days on Market

8

11% DECREASE
vs. Mar 2017

355 Units Sold
in Apr 2017

13%

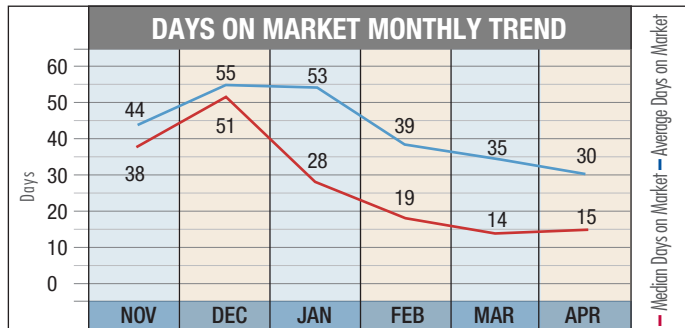
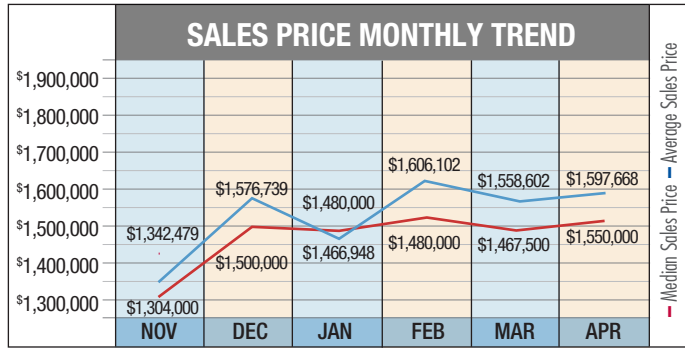
DECREASE
vs. Apr 2016

AVERAGE
SALE PRICE
for 1 Bed / 1 Bath
Built in 2010 or Later:
\$449,962

22% INCREASE vs. Apr 2016

APRIL - SINGLE FAMILY DETACHED HOMES

THE REAL BURNABY & NEW WEST RESULTS: APR 2017



UNIT SALES (BY MONTH)	2016	2017	CHANGE
January	131	55	-58.0%
February	218	79	-63.8%
March	228	130	-43.0%
April	205	115	-43.9%
May			
June			
Totals	782	379	-51.5%

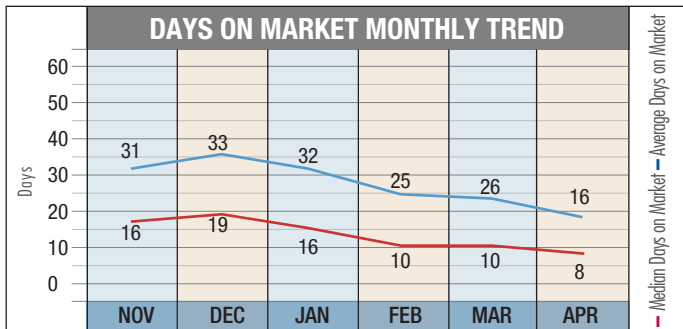
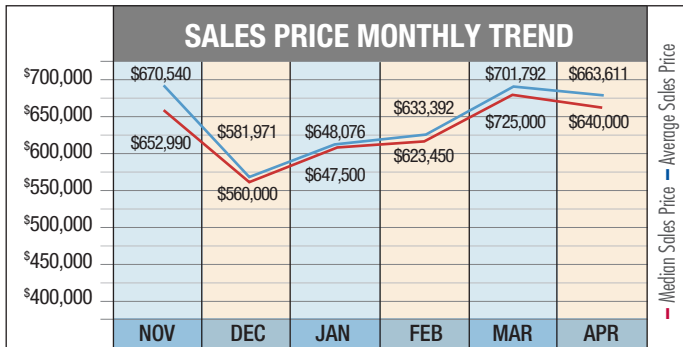
LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	16	5	31%
1,000,001 - 1,100,000	7	9	129%
1,100,001 - 1,200,000	8	9	113%
1,200,001 - 1,300,000	13	6	46%
1,300,001 - 1,400,000	21	8	38%
1,400,001 - 1,500,000	23	11	48%
1,500,001 - 1,600,000	18	17	94%
1,600,001 - 1,700,000	22	12	55%
1,700,001 - 1,800,000	18	10	56%
1,800,001 - 1,900,000	7	9	129%
1,900,001 - 2,000,000	11	1	9%
2,000,001 - 2,250,000	20	11	55%
2,250,001 - 2,500,000	13	2	15%
2,500,001 - 2,750,000	15	3	20%
2,750,001 - 3,000,000	12	2	17%
3,000,001 +	8	0	0%
Totals	232	115	50%

THE REAL NEIGHBOURHOOD RESULTS: APR 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	0	\$1,500,300	0.00	4.22
Capitol Hill BN	6	\$1,428,400	0.10	2.00
Central BN	2	\$1,296,500	0.18	1.70
Government Road	4	\$1,864,200	1.20	3.06
Montecito	5	\$1,579,900	0.95	3.50
Parkcrest	4	\$1,520,000	0.86	3.11
Simon Fraser Univer.	1	\$1,747,100	0.87	2.81
Sperling-Duthie	5	\$1,584,800	0.10	3.69
Sullivan Heights	3	\$1,216,200	-1.07	5.25
Vancouver Heights	6	\$1,437,600	0.41	3.82
Westridge BN	3	\$1,720,600	0.63	4.97
Willingdon Heights	6	\$1,380,300	2.05	2.58
Burnaby North	45	\$1,527,500	0.58	3.18
VBS				
Buckingham Heights	1	\$2,289,200	0.73	2.34
Burnaby Hospital	2	\$1,529,400	0.59	0.13
Burnaby Lake	0	\$1,426,300	0.97	3.12
Central Park BS	2	\$1,444,400	1.12	-1.32
Deer Lake	0	\$2,292,600	-0.68	-0.52
Deer Lake Place	4	\$1,681,600	1.91	0.00
Forest Glen BS	2	\$1,699,100	0.16	-0.44
Garden Village	0	\$1,543,800	0.86	-0.45
Gardentree Village	1	\$1,006,200	-0.57	-3.37
Highgate	2	\$1,336,600	3.23	-0.53
Metrotown	5	\$1,871,600	2.26	0.50
South Slope	8	\$1,611,400	1.86	-0.78
Suncrest	0	\$1,239,800	0.04	-3.83
Upper Deer Lake	1	\$1,725,000	0.35	-0.32
Burnaby South	28	\$1,631,400	1.20	-0.22
VBE				
East Burnaby	13	\$1,103,900	3.28	4.30
Edmonds BE	0	\$1,215,100	3.52	3.00
The Crest	2	\$1,371,000	3.60	5.29
Burnaby East	15	\$1,199,800	3.39	4.28
VNW				
Connaught Heights	4	\$988,600	2.89	2.59
Fraserview NW	0	\$1,285,100	2.53	5.24
GlenBrooke NW	3	\$1,063,700	2.60	3.01
Moody Park	1	\$1,069,700	2.83	4.47
Queens Park	2	\$1,344,800	1.73	5.11
Queensborough	2	\$929,800	2.96	2.35
Sapperton	3	\$921,200	3.62	5.24
The Heights NW	4	\$1,089,600	2.93	3.59
Uptown NW	1	\$902,700	2.48	4.38
West End NW	5	\$1,190,500	3.73	3.95
New Westminster	25	\$1,060,500	3.01	3.58

APRIL - TOWNHOUSES

THE REAL BURNABY & NEW WEST RESULTS: APR 2017



Month	2016	2017	CHANGE
January	50	34	-32.0%
February	76	50	-34.2%
March	74	66	-10.8%
April	80	59	-26.3%
May			
June			
Totals	280	209	-25.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	-
250,001 - 275,000	0	0	-
275,001 - 300,000	0	0	-
300,001 - 325,000	0	0	-
325,001 - 350,000	3	0	0%
350,001 - 375,000	0	1	-
375,001 - 400,000	0	1	-
400,001 - 425,000	0	0	-
425,001 - 450,000	3	2	67%
450,001 - 500,000	11	4	36%
500,001 - 600,000	20	14	70%
600,001 - 700,000	18	12	67%
700,001 - 800,000	28	13	46%
800,001 - 900,000	11	10	91%
900,001 - 1,000,000	5	2	40%
1,000,001 +	5	0	0%
Totals	104	59	57%

THE REAL NEIGHBOURHOOD RESULTS: APR 2017

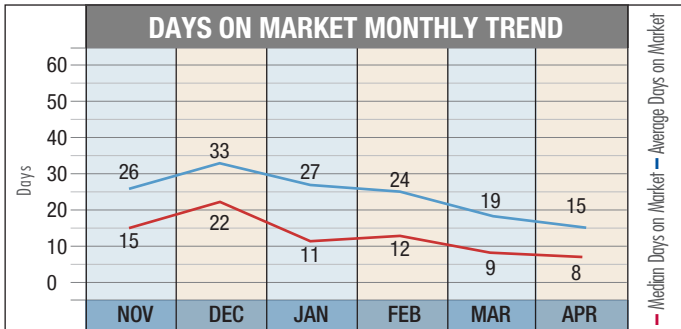
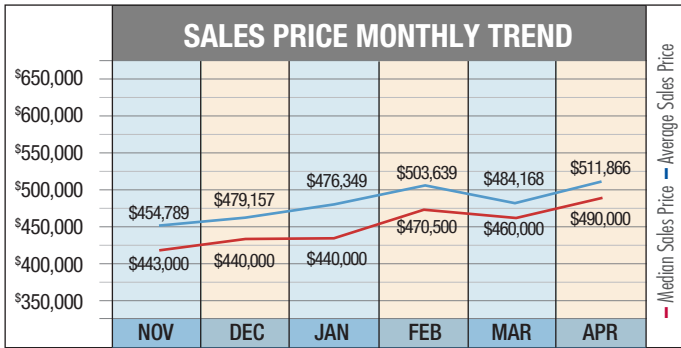
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	1	\$747,600	4.45	5.23
Capitol Hill BN	0	\$672,000	4.25	3.86
Central BN	0	\$794,000	3.19	1.99
Forest Hills BN	4	\$530,800	1.20	9.55
Government Road	2	\$559,500	3.41	9.93
Montecito	1	\$470,300	-0.39	9.55
Simon Fraser Hills	4	\$430,100	0.16	10.39
Simon Fraser Univer.	0	\$541,900	-1.23	10.32
Sullivan Heights	0	\$702,400	-2.05	10.33
Vancouver Heights	0	\$677,400	3.88	3.18
Willingdon Heights	1	\$805,100	2.77	1.69
Burnaby North	13	\$565,000	1.54	7.94
VBS				
Burnaby Hospital	2	\$632,600	2.56	3.32
Central Park BS	2	\$701,100	4.01	2.52
Forest Glen BS	2	\$719,200	2.84	1.47
Greentree Village	0	\$725,800	4.33	3.20
Highgate	4	\$462,500	-1.21	3.94
Metrotown	4	\$630,300	4.24	3.99
South Slope	3	\$653,700	3.14	2.27
Burnaby South	17	\$592,800	2.51	3.05
VBE				
Edmonds BE	6	\$478,500	-0.15	3.65
The Crest	3	\$819,900	3.74	9.94
Burnaby East	9	\$572,100	1.18	5.88
VNW				
Fraserview NW	7	\$581,900	2.16	8.23
GlenBrooke North	1	\$514,800	2.90	9.31
Queensborough	4	\$667,000	2.37	5.47
Uptown NW	3	\$458,400	4.35	9.15
New Westminster	15	\$576,600	2.75	7.65

FAITH'S KEY INSIGHTS:

- No new townhouse projects launched in Burnaby in the first four months of 2017, despite strong demand. In New Westminster, 817 multi-family units started construction, but most of these are condo apartments, not townhouses. However, new listings for existing townhouses have increased slightly, with a total of 104 added in April. At the current sales pace – 59 in April – the townhouse inventory will likely remain low this spring.
- Townhouse demand was steady in April, with South Burnaby leading with 17 sales, followed by New Westminster with 15. Buyers were active in most price ranges, from under \$500,000 (8 sales) to more than \$800,000, with 12 sales. The most popular townhouse price was \$500,000 to \$600,000, with 20 listings and 14 sales.

APRIL - APARTMENTS / CONDOS

THE REAL BURNABY & NEW WEST RESULTS: APR 2017



	2016	2017	CHANGE
January	296	211	-28.7%
February	348	251	-27.9%
March	423	319	-24.6%
April	409	355	-13.2%
May			
June			
Totals	1,476	1,136	-23.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	18	5	28%
250,001 – 275,000	11	10	91%
275,001 – 300,000	22	9	41%
300,001 – 325,000	15	19	127%
325,001 – 350,000	16	9	56%
350,001 – 375,000	15	12	80%
375,001 – 400,000	36	25	69%
400,001 – 425,000	19	21	111%
425,001 – 450,000	34	26	76%
450,001 – 500,000	62	56	90%
500,001 – 600,000	72	73	101%
600,001 – 700,000	52	48	92%
700,000 – 800,000	19	27	142%
800,001 – 900,000	14	10	71%
900,001 – 1,000,000	4	3	75%
1,000,001 +	5	2	40%
Totals	414	355	86%

THE REAL NEIGHBOURHOOD RESULTS: APR 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	47	\$699,900	2.16	9.91
Capitol Hill BN	3	\$341,100	4.60	5.56
Cariboo	7	\$365,600	3.28	6.82
Central BN	5	\$425,800	3.35	3.74
Government Road	9	\$422,500	1.61	4.44
Montecito	0	\$364,700	2.34	2.98
Simon Fraser Hills	1	\$304,000	2.87	6.49
Simon Fraser Univer.	12	\$521,800	3.15	5.35
Sullivan Heights	14	\$301,300	4.01	7.01
Vancouver Heights	4	\$534,900	6.26	6.00
Willingdon Heights	2	\$449,800	6.34	5.51
Burnaby North	104	\$528,000	2.86	7.57
VBS				
Burnaby Hospital	2	\$525,900	5.08	5.38
Central Park BS	6	\$604,200	4.29	7.89
Forest Glen BS	10	\$647,300	3.10	7.57
Highgate	15	\$547,000	3.22	7.94
Metrotown	53	\$596,400	2.51	7.98
Oaklands	1	\$581,000	2.20	3.59
South Slope	21	\$606,000	5.41	9.52
Burnaby South	108	\$595,500	3.19	8.04
VBE				
Edmonds BE	10	\$562,500	1.14	5.43
Burnaby East	10	\$562,400	1.14	5.43
VNW				
Downtown NW	30	\$397,300	2.86	10.19
Fraserview NW	20	\$457,200	3.10	6.55
GlenBrooke North	3	\$400,100	1.51	5.66
Quay	22	\$521,500	2.42	4.06
Queens Park	0	\$461,900	0.52	4.30
Queensborough	9	\$462,400	0.51	8.05
Sapperton	15	\$307,400	4.54	9.91
Uptown NW	34	\$359,100	1.77	4.27
West End NW	0	\$247,500	0.11	5.67
New Westminster	133	\$410,500	2.23	6.08

FAITH'S KEY INSIGHTS:

- Condominium apartment sales in Burnaby-New Westminster were down 13.2% in April compared to April 2016 but were at the highest level in 10 months. The typical new listing sold within about 8 days and we are seeing multiple offers on some properties. April's sales-to-new-listing ratio was a startling 86%, with 355 sales.
- The benchmark condo price in New Westminster in April was up 2.2% from March at \$410,500 with similar increases seen in Burnaby, led by North Burnaby with a 2.8% price rise to \$528,000.