

NORTH VAN

NORTH VAN'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

APRIL 2017

Detached

April
New Listings: **163**

7%

INCREASE
over Mar 2017

100 Units Sales
in Apr 2017

40%

DECREASE
vs. Apr 2016

MEDIAN
SALE PRICE FOR APR:

\$1,840,000

8% DECREASE vs. Apr 2016

Townhome

MEDIAN SOLD PRICE
\$664 Per Sq.Ft.

23%

INCREASE
since Apr 2016

NEW LISTINGS
INCREASE

50%

APR 2017
vs. Mar 2017

31 Units Sold
in Apr 2017

35%

DECREASE
vs. Apr 2016

Condos

MEDIAN
Days on Market

8

NO CHANGE
vs. Mar 2017

110 Units Sold
in Apr 2017

27%

DECREASE
vs. Apr 2016

AVERAGE
SALE PRICE

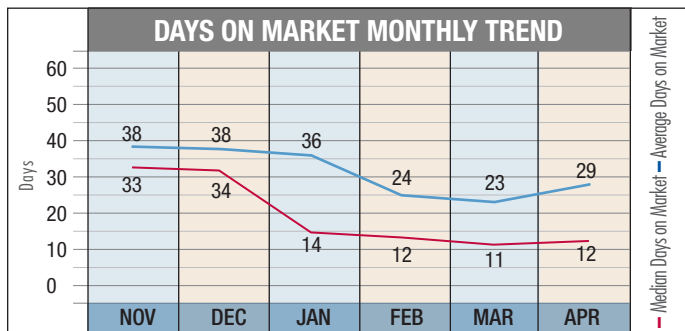
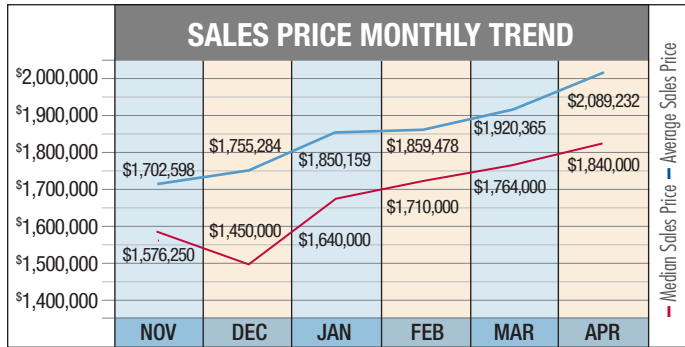
for **1 Bed / 1 Bath**
Built in 2010 or Later:

\$528,563

21% INCREASE vs. Apr 2016

APRIL - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: APR 2017



	2016	2017	CHANGE
January	81	55	-32.1%
February	177	83	-53.1%
March	154	97	-37.0%
April	166	100	-39.8%
May			
June			
Totals	578	335	-42.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 1,000,000	0	0	-
1,000,000 - 1,100,000	1	0	0%
1,100,001 - 1,200,000	1	0	0%
1,200,001 - 1,300,000	8	6	75%
1,300,001 - 1,400,000	8	6	75%
1,400,001 - 1,500,000	17	12	71%
1,500,001 - 1,600,000	15	8	53%
1,600,001 - 1,700,000	9	7	78%
1,700,001 - 1,800,000	12	7	58%
1,800,001 - 1,900,000	11	10	91%
1,900,001 - 2,000,000	11	8	73%
2,000,001 - 2,250,000	8	6	75%
2,250,001 - 2,500,000	18	14	78%
2,500,001 - 2,750,000	16	4	25%
2,750,001 - 3,000,000	9	1	11%
3,000,001 +	19	11	58%
Totals	163	100	61%

THE REAL NEIGHBOURHOOD RESULTS: APR 2017

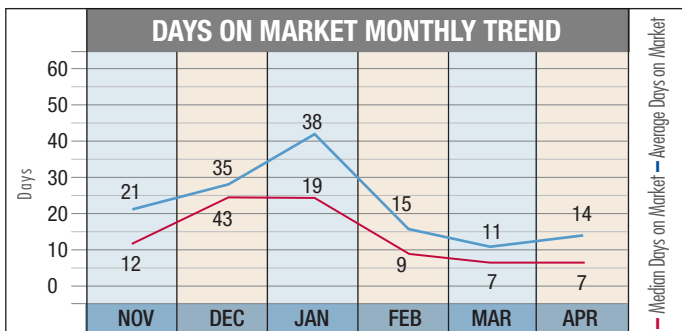
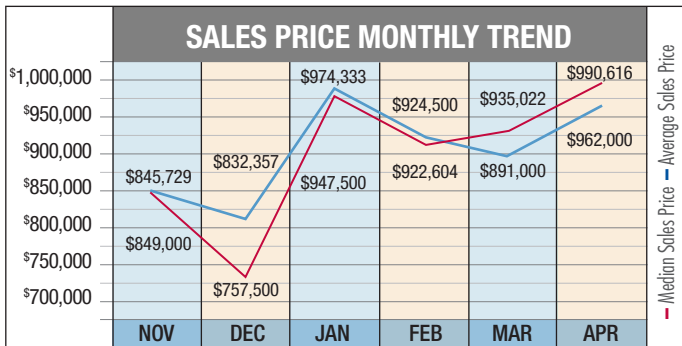
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	7	\$1,500,500	1.00	1.60
Boulevard	6	\$1,667,800	1.21	2.05
Braemar	0	\$2,219,600	1.78	2.69
Calverhall	1	\$1,479,400	3.03	4.92
Canyon Heights NV	13	\$1,885,700	2.21	0.69
Capilano NV	0	\$1,707,500	3.65	0.89
Central Lonsdale	5	\$1,414,500	0.63	2.73
Deep Cove	5	\$1,477,900	1.16	1.29
Delbrook	0	\$1,812,600	1.90	-0.07
Dollarton	2	\$1,633,200	2.08	2.17
Edgemont	13	\$2,067,300	1.60	-0.18
Forest Hills NV	5	\$2,004,500	2.49	1.04
Grouse Woods	1	\$1,729,500	1.97	2.38
Hamilton	0	\$1,361,200	1.90	3.17
Indian River	1	\$1,405,200	0.34	1.47
Lower Lonsdale	2	\$1,463,900	2.40	4.07
Lynn Valley	11	\$1,443,000	0.82	2.69
Lynnmour	1	\$1,167,000	-0.32	-0.96
Norgate	1	\$1,288,800	0.04	5.88
Northlands	0	\$2,052,500	1.16	1.50
Pemberton Heights	3	\$1,830,300	1.29	4.53
Pemberton NV	0	\$1,187,700	-0.25	3.69
Princess Park	2	\$1,585,900	2.48	3.16
Queensbury	0	\$1,438,900	1.04	2.82
Roche Point	0	\$1,285,200	0.75	0.71
Seymour	2	\$1,346,700	0.00	-0.72
Tempe	1	\$1,743,600	2.67	3.46
Upper Delbrook	4	\$1,909,500	2.47	1.46
Upper Lonsdale	6	\$1,629,400	1.92	3.62
Westlynn	5	\$1,316,600	0.92	2.63
Westlynn Terrace	1	\$1,450,300	0.42	1.90
Windsor Park NV	1	\$1,364,400	1.30	5.78
Combined Total	100	\$1,599,300	1.52	2.25

FAITH'S KEY INSIGHTS:

- The average (not benchmark) price of a North Vancouver detached house was above \$2 million in April for the first time. This does not mean a sudden surge in prices. It does indicate confidence is returning to the higher-end of the housing market. In April, 11 North Vancouver detached houses sold for \$3 million or more and, in all, nearly a third of the 102 detached sales in April were for homes priced at \$2.25 million or more. April sales were the highest of any month in more than a year. The typical new listing sold within median of just 12 days. This is all pointing to an active spring market.

APRIL - TOWNHOUSES

THE REAL NORTH VAN RESULTS: APR 2017



Month	2016	2017	CHANGE
January	34	12	-64.7%
February	42	36	-14.3%
March	44	23	-47.7%
April	48	31	-35.4%
May			
June			
Totals	168	102	-39.3%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	0	-
500,001 - 550,000	2	1	50%
550,001 - 600,000	2	1	50%
600,001 - 650,000	1	0	0%
650,001 - 700,000	1	0	0%
700,001 - 750,000	1	1	100%
750,001 - 800,000	3	2	67%
800,001 - 850,000	5	5	100%
850,001 - 900,000	6	2	33%
900,001 - 950,000	3	3	100%
950,001 - 1,000,000	4	2	50%
1,000,001 - 1,050,000	3	6	200%
1,050,001 - 1,100,000	2	0	0%
1,100,001 - 1,200,000	5	5	100%
1,200,000 - 1,500,000	7	2	29%
1,500,001+	3	1	33%
Totals	48	31	65%

THE REAL NEIGHBOURHOOD RESULTS: APR 2017

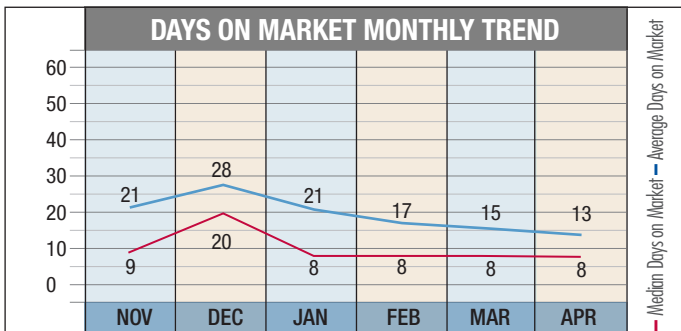
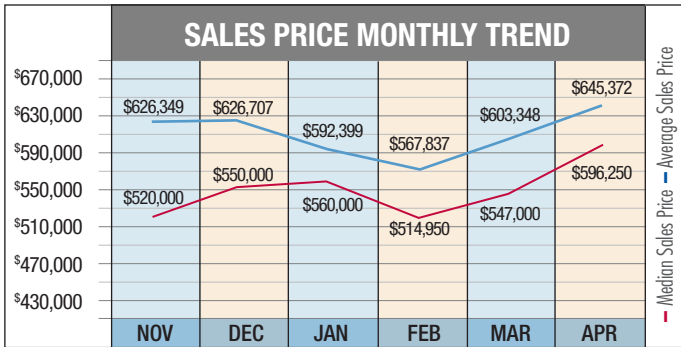
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	11	\$957,500	4.14	6.93
Hamilton	2	\$831,600	3.62	6.58
Indian River	0	\$970,600	0.05	4.58
Lower Lonsdale	0	\$1,016,700	5.54	7.71
Lynn Valley	2	\$810,800	0.62	6.89
Lynnmour	1	\$705,200	2.10	7.59
Norgate	2	\$910,100	2.56	6.01
Northlands	2	\$1,056,900	0.24	5.52
Roche Point	0	\$874,800	0.35	4.79
Seymour	0	\$923,500	0.91	8.75
Westlynn	0	\$749,500	-2.01	6.93
Combined Total	31	\$887,800	2.51	6.84

FAITH'S KEY INSIGHTS:

- It was not that 100% of the new listings for North Vancouver townhouses priced above \$1 million sold in April, or that the typical new listing was on the market for a median of just 7 days before it sold that surprised me. No, it was that there were 48 new listings for townhouses added to the market. That is highest level in a year and an indication that the selection of townhouses may start to match demand this spring. Sellers who listed were rewarded. The benchmark price for a North Vancouver townhouse in April, at \$887,800 was up 6.84% since January, which equates to about a \$50,000 lift in just three months. And most sales happened fast.
- While stronger and quicker, sales of North Vancouver townhouses are not uniform. In April, a third of the 31 sales took place in a single neighbourhood: Central Lonsdale, where 11 townhouses sold for a benchmark price of \$957,500. In some neighbourhoods there were no townhouse sales. This is not for lack of demand, but a lack of supply. So, if you are a townhouse owner in Lower Lonsdale, Westlynn or Seymour, listing your home could attract a lot of attention for a scarce commodity.
- Townhouses are not being built fast enough to match increased demand. So far this year, only 142 multi-family starts of all kinds started in all of North Vancouver, compared to 995 in the first four months of last year. Most of these starts are condo apartments not townhouses, because of high land costs. In North Vancouver it costs a developer an average of \$350 per buildable square foot for a townhouse project, compared to an average of \$200 per buildable square foot for a high-rise concrete tower, and from \$185 to \$225 per buildable square foot for a low-rise, wood-frame condo apartment project, before any construction takes place. ("Buildable" is the amount of square feet that density allows on a given piece of land).

APRIL - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: APR 2017



Month	2016	2017	CHANGE
January	78	76	-2.6%
February	152	102	-32.9%
March	134	108	-19.4%
April	151	110	-27.2%
May			
June			
Totals	515	396	-23.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	1	0	0%
200,001 – 250,000	0	0	-
275,001 – 300,000	0	2	-
300,001 – 325,000	1	0	0%
325,001 – 350,000	1	1	100%
350,001 – 375,000	4	1	25%
375,001 – 400,000	8	2	25%
400,001 – 425,000	5	4	80%
425,001 – 450,000	6	5	83%
450,001 – 500,000	19	14	74%
500,001 – 600,000	24	27	113%
600,001 – 700,000	16	19	119%
700,000 – 800,000	12	15	125%
800,001 – 900,000	16	8	50%
900,001 – 1,000,000	9	5	56%
1,000,001 +	13	7	54%
Totals	135	110	81%

THE REAL NEIGHBOURHOOD RESULTS: APR 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	21	\$476,400	3.07	5.27
Hamilton	6	\$581,300	2.01	7.48
Lower Lonsdale	35	\$483,600	3.36	10.44
Lynn Valley	12	\$564,500	3.67	3.67
Lynnmour	8	\$535,900	5.61	5.44
Norgate	2	\$642,100	4.00	10.31
Northlands	2	\$632,300	4.28	5.39
Pemberton NV	8	\$401,900	0.35	7.55
Roche Point	6	\$445,500	4.77	6.14
Upper Lonsdale	3	\$554,300	4.13	5.08
Combined Total	110	\$489,700	3.32	7.56

FAITH'S KEY INSIGHTS:

- Sales of North Vancouver condo apartments in April were down 27.2% from April of last year, but sellers and buyers likely didn't notice because the market was so insanely busy. Condo sales averaged more than three every day during the month and the typical new listing sold within a median of 8 days. This means that half of them sold in even less time than that. Some sellers received multiple offers and some open houses drew a line-up of buyers. With sales at the highest level since June 2016, April provided full warning that we are ramping into the strongest North Vancouver condo market in at least two years.
- The number of new listings in April was not quite enough to satisfy demand. With a sales-to-new-listing ratio of 81%, North Vancouver clearly remains to the seller's advantage. But sellers should not take anything for granted. Remember that a year ago, condo apartment sales fell by 75% in a three-month period, due mostly to government intervention in the market. Also the new listings are increasing. If you are selling, be sure that you hire an experienced real estate agency that has had success in all the real estate cycles. Also, your home must be spotless and shining for showings and must be marketed to the widest possible audience, here and abroad. You have only one chance to sell your home and it is vital that your agent gets you the highest possible value in the shortest possible time. Faith Wilson Group provides the Peace of Mind Guarantee for Sellers, allowing you to make calm and confident decisions in this fast-moving market.
- The benchmark price for a North Vancouver condo apartment in April was \$489,700, up 33% from a month earlier, yet 15 buyers purchased for less than \$450,000. Another 12 paid more than \$900,000 for a condo. There is a North Vancouver condo to match your lifestyle and your budget, and Faith Wilson Group is familiar with every listing and every condo project in this market. We can map you a route to success.