

VANCOUVER CONDO REPORT

YOUR EASTSIDE & WESTSIDE COMBINED CONDO MARKET ANALYSIS

JUL & AUG 2017

MEDIAN
SOLD PRICE
\$978 Per Sq.Ft.

15%
INCREASE
vs July 2016

851 AUGUST
NEW LISTINGS

3%
INCREASE
vs. July 2017

25%
DECREASE
IN UNIT SALES
vs. July 2017

AVERAGE
SOLD PRICE FOR AUG:
\$831,656

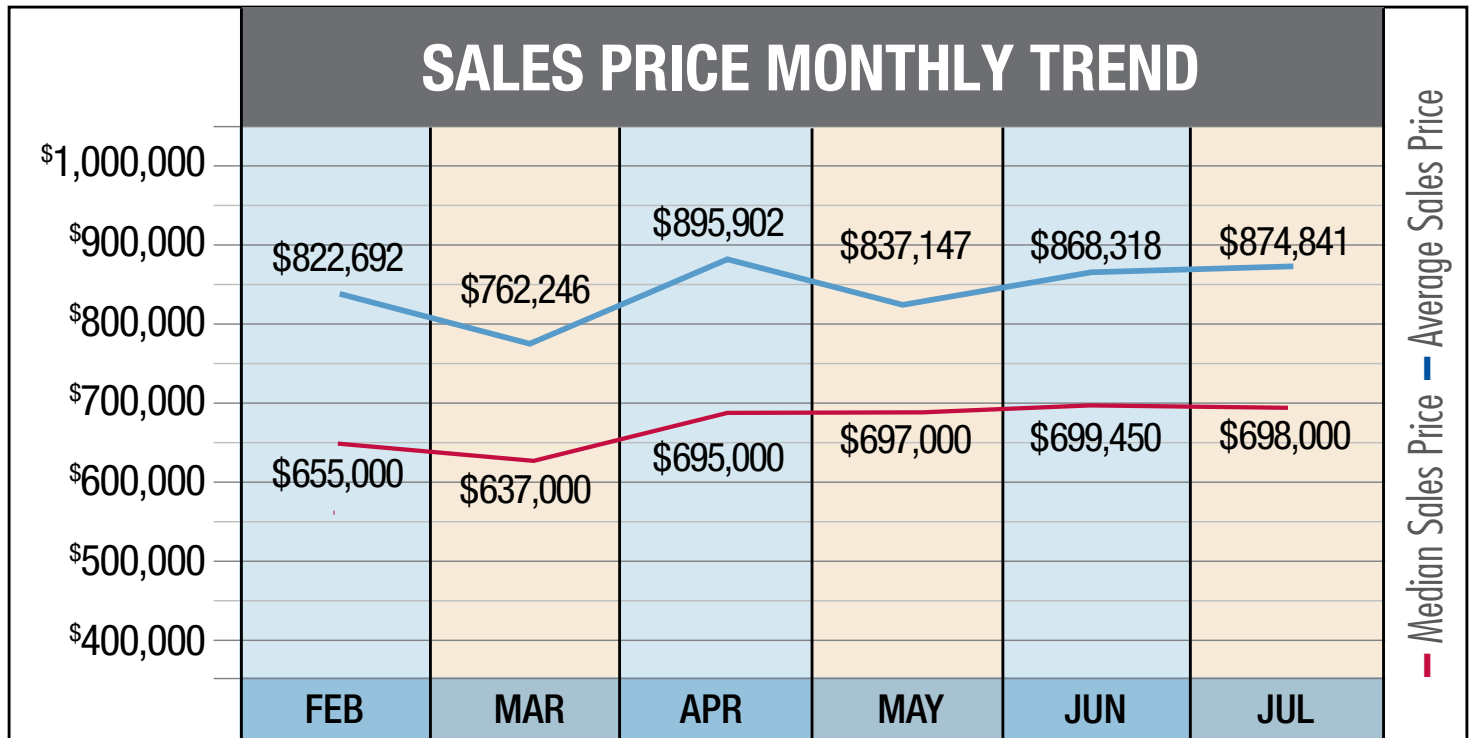
5% DECREASE
vs. July 2017

MEDIAN
Strata Maintenance Fee:
\$356

8.8% INCREASE
vs. July 2017

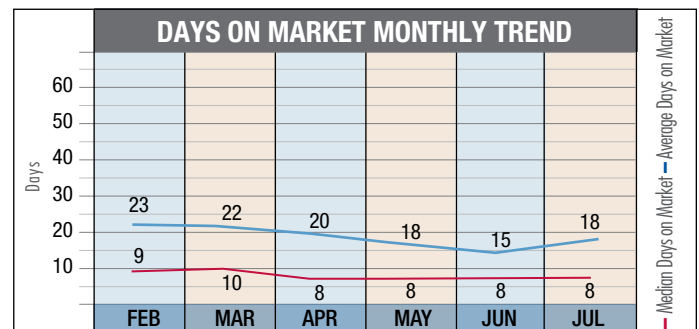
JULY - VANCOUVER CONDO REPORT

THE REAL VANCOUVER CONDO RESULTS: JULY 2017



LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	-
200,001 – 250,000	0	0	-
250,001 – 300,000	4	2	50%
300,001 – 350,000	12	5	42%
350,001 – 400,000	31	13	42%
400,001 – 450,000	23	25	109%
450,001 – 500,000	54	39	72%
500,001 – 550,000	58	55	95%
550,001 – 600,000	82	38	46%
600,001 – 650,000	59	54	92%
650,001 – 700,000	71	57	80%
700,001 – 800,000	96	66	69%
800,001 – 900,000	75	65	87%
900,001 – 1,000,000	60	32	53%
1,000,001 – 1,250,000	61	45	74%
1,250,001 – 1,500,000	55	28	51%
1,500,001 – 1,750,000	30	7	23%
1,750,001 – 2,000,000	15	10	67%
2,000,001 – 2,250,000	6	2	33%
2,250,001 – 2,500,000	15	6	40%
2,500,001 +	44	17	39%
Totals	851	566	67%



FAITH'S KEY INSIGHTS:

- Vancouver's white-hot condominium apartment market is nothing if not inclusive: the benchmark price of a condo is up more than 13% in the last three months in Hastings East, where the benchmark price in July was \$410,300; in Point Grey, where the benchmark price is \$595,300; and in Downtown East, with a benchmark price of \$720,200. In fact, 33 of the 34 Vancouver neighbourhoods we monitor all reported condominium sales in July as 588 sold, and prices were higher than a month earlier in all but three, and those were virtually unchanged from June.
- The blurring line between the Eastside and Westside of Vancouver has nearly been erased as far as the condominium apartment market is concerned. For example, while there is gap between overall prices between the East and West, it narrows where the two former solitudes meet. Downtown East benchmark condo prices in July were about \$30,000 higher than in Downtown West and the spread between Mount Pleasant East (\$541,100) and Mount Pleasant West (\$565,000) is narrowing.

JULY - VANCOUVER CONDO REPORT

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Champlain Heights	6	\$674,300	4.67	7.72
Cambie	10	\$653,900	1.00	5.54
Coal Harbour	20	\$988,300	3.32	6.78
Collingwood VE	42	\$464,900	3.60	10.68
Downtown (W)	100	\$693,900	0.11	7.51
Downtown VE	5	\$720,200	8.66	13.60
Dunbar	1	\$687,000	6.97	12.24
Fairview	38	\$771,700	0.82	8.70
False Creek	22	\$844,700	0.74	5.97
Fraser VE	9	\$516,900	0.71	8.81
Fraserview VE	10	\$509,900	3.68	6.52
Grandview VE	10	\$460,900	1.68	5.88
Hastings	12	\$477,200	7.69	13.91
Hastings East	4	\$410,300	2.70	6.09
Kerrisdale	5	\$878,900	4.63	12.32
Killarney VE	1	\$417,300	3.70	8.07
Kitsilano	42	\$618,000	1.91	9.18
Knight	2	\$675,300	1.25	12.17
Main	3	\$670,300	1.77	12.02
Marpole	12	\$555,300	1.78	7.60
Mount Pleasant (W)	3	\$565,600	4.83	9.96
Mount Pleasant (VE)	36	\$541,100	2.03	8.17
Oakridge	7	\$1,053,500	-0.90	7.09
Point Grey	4	\$595,300	5.03	13.27
Quilchena	4	\$1,088,100	4.06	10.04
Renfrew VE	4	\$499,000	2.41	6.18
S.W. Marine	2	\$472,500	5.81	12.83
Shaughnessy	1	\$644,200	-1.96	14.21
South Cambie	3	\$893,000	1.26	7.33
Southlands	0	\$940,400	-0.89	6.58
University	35	\$793,100	5.78	10.53
Victoria VE	4	\$488,400	0.92	5.18
West End	40	\$884,700	3.01	8.89
Yaletown	69	\$638,700	-0.08	5.25
Combined Total	566	\$649,110	5.69	9.24

UNIT SALES (BY MONTH)	2016	2017	CHANGE
February	787	493	-37.4%
March	776	611	-21.3%
April	767	690	-10.0%
May	783	733	-6.4%
June	698	646	-7.4%
July	564	566	0.4%
August			
Totals	4,375	3,739	-14.5%

THE REAL NEIGHBOURHOOD RESULTS: MAY 2017

Attention First Time Buyers – Want to Increase Your Net Worth?

The BC HOME program offers an opportunity for a first time buyer to achieve a significant return over the next 5 years.

This opportunity could apply to all first-time buyers, whether it's you, you and your partner, your brother or your sister, your daughter or son, or your granddaughter or grandson.

Step 1. Assemble the investment: the down payment and transaction expenses. Potential sources include: Savings, RRSPs, parents, early inheritance, selling under-performing investments or non-essential "toys".

Step 2. Qualify for the mortgage – our mortgage broker Lorraine can help with that.

Step 3. Determine the level of risk you are comfortable with. Our examples assume a growth rate that is half of the actual change over the past 5 years.

Two last points to consider: you are paying yourself vs. rent for the next 60 months; capital gains on your primary residence is TAX FREE.

As you can see, the numbers speak for themselves. Call us to work out your plan.

Scenario 1: \$425,000 Condo

Purchase Price: \$425,000 • **Down Payment:** 5% = \$21,250 • **Closing Costs:** ~\$1,200
BC Property Transfer Tax: \$0 for properties of \$475,000 and less if registered on or before Feb 21 2017 or \$500,000 and less if registered after Feb 22 2017
Your Total Investment: \$22,450 • **BC HOME P'ship Down Payment:** 5% = \$21,250
Total Mortgage Amount (includes CMHC Premium): \$391,680

Assuming that:

- You qualify for the mortgage amount
- 2.99% 5-year mortgage, 25 years amortization
- You qualify for the HOME Program
- Maintain the mortgage for 60 months
- Sell in 60th month & pay back HOME loan in full, interest free
- Property value average annual growth = 3.55%

Your potential results:

Increase in equity: \$75,098.22

Percent increase in equity:
335% (67% pa)

Taxes due on amount:

\$0 - No Capital Gains
Tax on primary residence

Scenario 2: \$750,000 Condo

Purchase Price: \$750,000 • **Down Payment:** 5% = \$37,500 • **Closing Costs:** ~\$1,200
BC Property Transfer Tax: \$13,000
Your Total Investment: \$51,700 • **BC HOME P'ship Down Payment:** 5% = \$37,500
Total Mortgage Amount (includes CMHC Premium): \$691,200

Assuming that:

- You qualify for the mortgage amount
- 2.99% 5-year mortgage
- You qualify for the HOME Program
- Maintain the mortgage for 60 months
- Sell in 60th month & pay back HOME loan in full, interest free
- Property value average annual growth = 3.072% (half that of the past 5 years!)

Your potential results:

Increase in equity: \$154,199.04

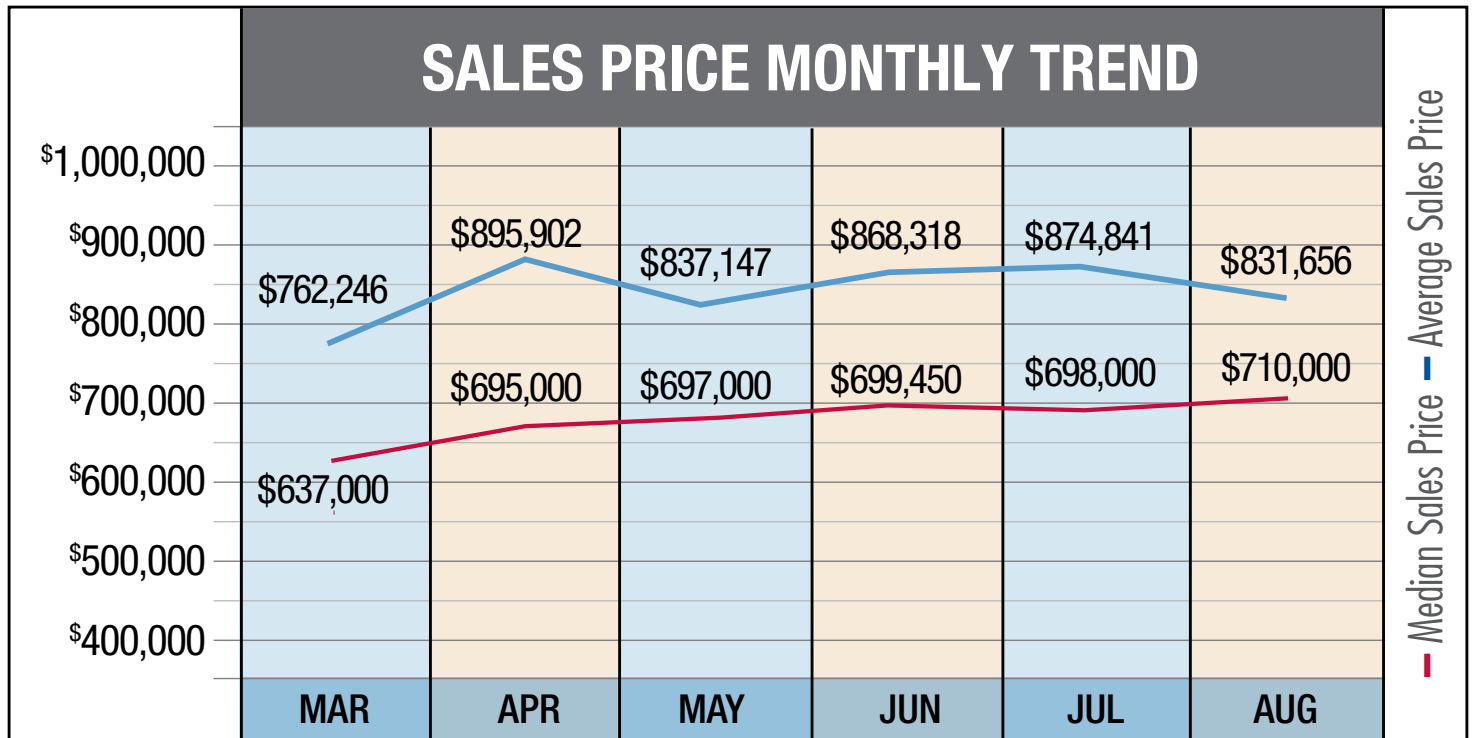
Percent increase in equity:
298% (60% pa)

Taxes due on amount:

\$0 - No Capital Gains
Tax on primary residence

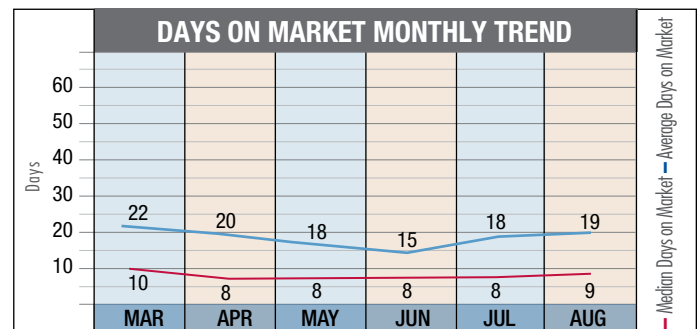
AUGUST - VANCOUVER CONDO REPORT

THE REAL VANCOUVER CONDO RESULTS: AUGUST 2017



LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	2	0	0%
200,001 – 250,000	1	2	200%
250,001 – 300,000	1	0	0%
300,001 – 350,000	11	4	36%
350,001 – 400,000	25	16	64%
400,001 – 450,000	21	16	76%
450,001 – 500,000	33	35	106%
500,001 – 550,000	46	34	74%
550,001 – 600,000	59	27	46%
600,001 – 650,000	40	43	108%
650,001 – 700,000	38	36	95%
700,001 – 800,000	44	66	150%
800,001 – 900,000	53	48	91%
900,001 – 1,000,000	53	26	49%
1,000,001 – 1,250,000	51	31	61%
1,250,001 – 1,500,000	41	16	39%
1,500,001 – 1,750,000	24	14	58%
1,750,001 – 2,000,000	26	7	27%
2,000,001 – 2,250,000	5	3	60%
2,250,001 – 2,500,000	6	3	50%
2,500,001 +	35	7	20%
Totals	615	434	71%



FAITH'S KEY INSIGHTS:

- Vancouver's condominium market has basically split into two sectors: those looking for an entry-level to homeownership in the city and those who aspire to condo ownership as their first choice. The former is fueled by the fact that the benchmark condo price in the city remains less than half that of a Vancouver detached house and \$450,000 less than a typical townhouse. The latter is reflected in the number of city condos selling at the highest price ranges. In August alone, 81 Vancouver condo apartments sold for more than \$1 million, 13 sold for more than \$2 million and one sold for \$5.5 million. This is not a just a Vancouver phenomenon: Metro Vancouver condominium sales of more than \$1 million have increased 53% this year compared to the first eight months of 2016.
- The City of Vancouver condominium apartment market has set the second-highest sales in history so far this year, with 3,694 condos selling. In August, city condo sales increased 1.9% from August 2016 to 434 apartments, even as new listings dropped about 10% from a year earlier. This demand, combined with lower inventory of both resale and new condos, will likely lead to price increases.

AUGUST - VANCOUVER CONDO REPORT

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

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MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Champlain Heights	4	\$671,700	-0.38	5.06
Cambie	2	\$668,300	2.20	6.79
Coal Harbour	24	\$1,010,800	2.27	7.44
Collingwood VE	17	\$472,600	1.66	8.44
Downtown (W)	85	\$695,600	0.25	4.74
Downtown VE	8	\$708,200	-1.67	8.27
Dunbar	0	\$675,600	-1.66	6.65
Fairview	28	\$773,400	0.22	5.52
False Creek	16	\$850,600	0.69	6.56
Fraser VE	8	\$525,300	1.63	8.21
Fraserview VE	10	\$518,400	1.67	5.96
Grandview VE	6	\$484,500	5.13	7.83
Hastings	11	\$472,400	-1.01	7.52
Hastings East	1	\$431,200	5.09	8.12
Kerrisdale	6	\$881,900	0.34	7.76
Killarney VE	1	\$421,600	1.02	7.40
Kitsilano	34	\$608,500	-1.54	2.58
Knight	1	\$682,600	1.09	9.44
Main	2	\$684,000	2.05	10.22
Marpole	4	\$556,800	0.27	6.09
Mount Pleasant (W)	2	\$562,300	-0.58	5.27
Mount Pleasant VE	37	\$540,400	-0.13	4.32
Oakridge	3	\$1,087,200	3.20	6.11
Point Grey	1	\$589,300	-1.01	7.43
Quilchena	3	\$1,111,400	2.14	9.01
Renfrew VE	3	\$533,200	6.85	11.21
S.W. Marine	1	\$482,800	2.19	9.45
Shaughnessy	0	\$659,100	2.32	7.59
South Cambie	1	\$906,300	1.48	5.82
Southlands	0	\$801,400	1.05	5.96
University	27	\$905,600	2.37	6.52
Victoria VE	2	\$507,900	3.97	6.21
Westside Combined	323	\$787,400	0.47	5.58
Yaletown	47	\$854,600	-1.06	5.03
Combined Total	111	\$529,400	0.90	6.57

UNIT SALES (BY MONTH)	2016	2017	CHANGE
March	776	611	-21.3%
April	767	690	-10.0%
May	783	735	-6.1%
June	698	649	-7.0%
July	564	575	2.0%
August	426	434	1.9%
Totals	4,014	3,694	-8.0%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

Our Advice Is Guaranteed

If you find that your home does not meet your needs within 18 months we'll sell it for free!*

Buying a home is a huge decision — one you literally have to live with! Sometimes, regardless of how rigorous and detailed your home search and your buying process, lifestyle and family evolution hastens a change beyond your original requirements.

When you buy a home through Faith Wilson Group, we strive to find you the perfect home — one you'll be happy with for years to come. You see, we have many unique systems especially for our buyers which allow us to quickly zero in on exactly what you're looking for and help you beat out other buyers to the best new listings.

However, even if your optimum home buying decision at this time doesn't work out, your satisfaction is still guaranteed. We set ourselves apart from other agents by offering our buyers our unique and unparalleled Peace of Mind Buyer's Guarantee.



*HOW IT WORKS:

- If you find that within **18 months** of the completion date the home you purchased with Faith Wilson Realty Group Inc. does not meet your needs, we guarantee to sell and not charge you the listing portion of the commission.
- The listing portion of the commission on your first home will be credited to you upon the final reconciliation of your new purchase.
- To qualify for this guarantee, you must purchase another property of equal or greater value using our services.

Selling one's home of 25 years is a significant event. Recommended to us by a friend, Faith Wilson and her colleagues sold our townhouse in under two weeks. Professional, responsive and communicative, Faith and her team treated us with respect and helped us achieve our goal with minimal stress and upheaval. We have already recommended Faith Wilson Group.

~ Susan & Peter – May 2017

*Not intended to solicit Purchasers under Purchaser/Agency agreement or properties currently listed for sale.

801 – 1236 Bidwell Street | West End, Downtown Vancouver

1,561 square foot home
2 Bedrooms
2 Bathrooms
Taxes: \$4,259.01 (2017)
Age: 41 years
Maintenance fee: \$786.71
\$2,398,000



**NEW
PRICE**

205-1066 East 8th Avenue | Mount Pleasant, Vancouver East

643 square foot home
1 Bedroom
1 Bathroom
Taxes: \$911.32 (2017)
Age: 44 years
Maintenance fee: \$254.54
\$498,000



**FAITH WILSON
GROUP**.com
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1009 – 189 Davie Street | Yaletown, Downtown Vancouver



722 square foot suite
1 Bedroom and Den
1 Bathroom
Taxes \$1,684 (2017)
Age: 18 years
Maintenance fee: \$378
\$799,980

111-2125 York Avenue | Kitsilano, Vancouver West



746 square foot home
1 Bedroom
1.5 Bathrooms
Taxes: \$1,345.15 (2017)
Age: 39
Maintenance fee: \$431.75
\$699,000

For complete property details on the go, including all photos, a video tour and more, scan this QR Code!



14 IMPORTANT QUESTIONS

SELLERS need answered *before hiring* a real estate agent to market & sell your home!

Literally tens of thousands of dollars are riding on the agent you hire to market, present and negotiate the sale of your Vancouver home. And let's face it - in real estate, as in life - not all things are created equal. Honest answers to these questions from the agents you are interviewing will help you to decide whom to entrust to market and sell your home for top dollar with the least amount of hassle.

1 What makes you different? Why should I list with you? What unique strategies do you use?

Today, it is a much tougher and more dynamic real estate market than it was even 5 years ago. A successful agent stays up-to-speed on the complex, multi-dimensional marketing needed to reach all buyers, including mobile and internet-savvy consumers and international prospects.

2 How many properties have you marketed and sold in the last 12 months?

Did you know that only 10% of Vancouver agents sold more than 10 homes in the last 12 months? Working with top producers ensures you are receiving the benefit of their experience, resources and their proven plan to deliver a successful sale.

3 How many contracts have you negotiated in the last 10 years?

The more contracts negotiated and the more exposure to cross cultural scenarios translate into better advice which delivers better results for you.

4 Do you work solo or with a team?

There are simply too many steps in the full process for a solo agent to do a great job of everything. A team approach is the only way to ensure you receive the attention to detail and the full service and consistent coverage that you deserve.

5 How do you manage all showings across all of your listings?

Consider that taking off the basic two

weeks of holidays, stats and 1 day per week means your solo agent misses 74 days (20%) of the year to meet face to face with prospective buyers and highlight the best of your home. Does the agent have licensed property showing specialists as part of their team or do they miss opportunities to show and sell?

6 What is your pricing strategy for my home?

A realistic, market-based price point will attract the full scope of buyers and not just those looking to "steal the deal". Setting the right price requires skill, experience, plus local market trends knowledge.

7 How long, on average, does it take your listings to sell?

Ask if the agent tends to sell a home faster or slower than average and compare that answer to your goals; this is an indicator of their expertise.

8 Beyond posting my home on MLS and its related pickup sites, where will my home be marketed online?

Today, 92% of home buyers use the internet during their home buying process and nearly half of buyers look online as their first step. Does he/she have a website dedicated exclusively to showcasing their clients' homes? Does the agent's internet marketing plan assure accessibility in Chinese and optimization for mobile devices?

9 Do you provide references from past clients?

A trustworthy agent will be delighted to provide references from satisfied clients for you to review.

10 What homes have you sold in my area?

An informed agent will provide you with their performance in your neighbourhood and area.

11 Do you provide a written schedule of the services you deliver?

A set of performance promises will clearly detail what you can expect from the agent, including recourse if they don't deliver.

12 Do you provide regular, updated market evaluations on my home?

Once your home is listed, how often do you update me on relevant market activity and overview?

13 What is your marketing budget for my home so as to stand out versus comparable listings?

What percent of the agent's commission will be dedicated to the marketing budget and how does this compare?

14 What marketing media mix will you use to display my home to the widest array of potential buyers?

Successful agents use a mix of search advertising, social media plus web sites for Vancouver, China, the U.S. and other international markets, and print media.

In closing, the sale of your home is likely one of the largest financial decisions you will make. The right agent with the skills, the plans and the commitment will deliver distinctly better results.

We present these questions for your consideration in order that you make the right decision for you and your family. Please use these questions as a foundation for making the right choice for your needs.

Faith



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