

NORTH VAN

NORTH VAN'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL, AUG & SEP 2017

Detached

UNIT SALES:

Q3 2017: **226**

Q2 2017: **361**

Q1 2017: **234**

INVENTORY GOING INTO Q3:

Q3 2017: **505**

Q3 2016: **511**

1% DECREASE vs. Q3 2016

WESTLYNN TERRACE

HPI BENCHMARK PRICE:

\$1,571,000

8% INCREASE vs. Sep 2016
PRICES ARE INCREASING

Townhome

UNIT SALES:

Q3 2017: **82**

Q2 2017: **119**

Q1 2017: **70**

INVENTORY GOING INTO Q3:

Q3 2017: **125**

Q3 2016: **123**

2% INCREASE vs. Q3 2016

AVERAGE

SOLD PRICE IN SEP:

\$996,350

7% DECREASE vs. Aug 2017

Condos

UNIT SALES:

Q3 2017: **300**

Q2 2017: **365**

Q1 2017: **286**

INVENTORY GOING INTO Q3:

Q3 2017: **425**

Q3 2016: **410**

4% INCREASE vs. Q3 2016

CENTRAL LONSDALE

HPI BENCHMARK PRICE:

\$546,300

21% INCREASE vs. Sep 2016
PRICES ARE INCREASING



Understand what you really want to buy



I was talking to a mature client this week on the front porch of his pleasant Kitsilano house. He is considering downsizing to a condominium and said his son is hoping to buy his first home in Vancouver. But he was

concerned that he “wouldn’t fit” into a condo after 25 years of living in the same house.

He also wants to help his son and daughter-in-law with their purchase, but wondered if they may be better off in the long run if they bought a detached house in the suburbs than a condo in the city.

There are serious decisions to make in this housing market, and perhaps the most important is “what type of housing should I buy?”

It may fly in the face of the current condo-at-any-cost trend across Metro Vancouver, but I believe people looking to purchase a principal residence should buy only what they are comfortable with and, if they can’t find that, they should buy only for investment.

There are more options in today’s marketplace than most imagine. For instance, my Kitsilano client could use his home’s equity to build a laneway house on the same lot. He could then sell the strata laneway house to his son while he continued to live in the main house, or sell the laneway house to help his son buy a townhouse.

More cost-conscious first-time buyers could buy a low-cost condominium – you can still purchase for less than \$400,000 – and rent it out for two or three years to gain appreciation and leverage for the home they really want. Since 2014, the typical condo in Metro Vancouver has increased in value by 64%.

The real question today is not whether you should buy a home, but will you be happy living there?

Condominium and townhouse sales are setting records this year, outselling detached houses by a wide margin, and condos have seen higher price appreciation than houses over the past year. But detached houses traditionally retain their value long-term better than strata units because of the inherent land value. Detached houses also provide more flexibility in adding value.

Some prefer the lock-and-leave freedom of a condo: others will chaff at the strata rules, monthly strata fees and lack of a private yard or garden. For many, a townhouse is an ideal compromise, combining outdoor living space and less regulations but with the convenience

of professional maintenance.

Fortunately, in Metro Vancouver it is hard to make a financial mistake in a housing market that continues to post steady appreciation of all property types in one of the most livable cities on the planet.

At Faith Wilson Group, we make the buying decision easy with our exclusive Peace of Mind Guarantee for buyers.

So, what should you buy? Buy where you will be happy and the rest of itself.

Faith

Discover YOUR neighbourhood's real estate market activity, trends & benchmark pricing.

Finding the right home in the right neighbourhood can be a challenge. That is why we have our exclusive Neighbourhood Profiles available for you on our web site. Each profile features:

- Information on the neighbourhood's schools, housing, recreation, shopping, restaurants, transportation and more.
- A summary of CURRENT active listings, arranged by property type and showing the number of units available and the median asking price.
- Up-to-date MLS® HPI Benchmark prices AND price changes from one month to five years - a rich resource to instantly see the price trend of the type of home you are interested in, within your specific neighbourhood.



To do so, visit FaithWilsonGroup.com and find out about Vancouver Westside, Eastside, Downtown, North Vancouver, South Surrey and Richmond neighbourhoods. With more coming soon.

The information included in this report is based on residential sales data and statistical information sourced and compiled from the Real Estate Board of Greater Vancouver's MLXchange database and the REALTOR Link® website. The information is current as of October 01 2017 and is subject to change by the REBGV. Faith Wilson Realty Group Inc., makes no guarantees as to the accuracy of the information provided and is not responsible for changes, errors or omissions to this information.

RBC mortgage solutions for the self-employed

Things are a whole lot easier!

We believe that financing your new home or leveraging the equity in your existing home should be easy.

And we recognize that self-employed individuals have not only different borrowing needs, but often difficulty

obtaining traditional financing. That's why we offer special mortgage solutions for self-employed individuals.

A standard mortgage: If your most recent Notice of Assessment shows sufficient

income to qualify, you can borrow up to 80% of the purchase price or value of the property with no default insurance, or up to 95% with default insurance.

The RBC Self-Employed Mortgage™: If you need to access additional income from your business in order to qualify, and you have a good credit history, you may still be able to finance up to 80% of the appraised value of your home if you're refinancing, and 90% of the home if you're purchasing, using our Self-Employed Mortgage.*

As an entrepreneur, this option allows you to customize your mortgage financing so you can purchase a home, refinance an

existing mortgage or leverage the equity in your current home, quickly and easily.

Your most recent Notice of Assessment and documentation to confirm your self-employed status may be sufficient to support your application; however, additional documentation may be required, based on the structure of the application. Contact us for a complete list of other documents that can be used.

In addition, the RBC Homeline Plan® product gives you flexible access to credit by allowing you to manage your mortgage and personal credit under one plan.

Whether you need to borrow a little or a lot, we have an option that can suit your situation. For more information on customizing a mortgage for your needs, or to apply:

- Visit your local RBC® branch
- Locate a mobile mortgage specialist online at www.rbcroyalbank.com/mortgages
- Call 1-877-769-2570 today!



Lorraine Gingras

Mortgage Specialist
RBC Royal Bank
604.315.6216
lorraine.gingras@rbc.com

Real Estate Stats 101: Understanding Market Types

Buyer's Market, Seller's Market, or Balanced Market? How to tell.

We use a statistical measure that compares the number of unit sales with the number of new listings added within the same period. This measure is called the Sales-to-New-Listings Ratio. This ratio allows us to gauge whether the market is shifting in favour of Buyers or Sellers, or if it is in a more balanced state.

What is the Sales-to-New-Listings Ratio? How is it calculated?

This ratio is simply the total unit sales within a given time period divided by the total number of new listings added to the market within the same time period. The calculation is as follows:

$$\frac{\text{Unit Sales}}{\text{New Listings Added}} \times 100 = \text{Sales-to-New-Listings Ratio (\%)}$$

This calculation will provide a percentage output that is used to identify the type of real estate market. The Canadian Real Estate Association (CREA) has identified three key market types. They are as follows:

BUYER'S MARKET

Ratio of 0% - 40%

The CREA defines a sales-to-new-listings ratio of less than forty percent as a Buyer's Market.

A Buyer's Market is characterized by the supply of new listings outpacing the demand from buyers in the market and can result in more situations with offers below the asking price and more days on market for new listings.

BALANCED MARKET

Ratio of 40% - 60%

The CREA defines a sales-to-new-listings ratio of between forty and sixty percent as a Balanced Market.

In a Balanced Market, for each listing that is sold, approximately 2 new listings are added to the market. This is considered to be a comfortable range which should lead to steadier price trends and more stable levels of sales activity.

SELLER'S MARKET

Ratio of 60% - 100%

The CREA defines a sales-to-new-listings ratio of more than sixty percent as a Seller's Market.

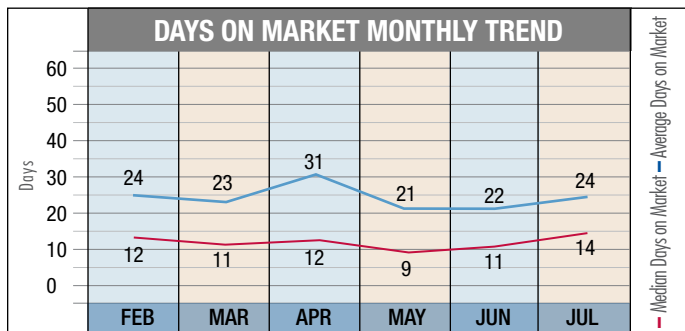
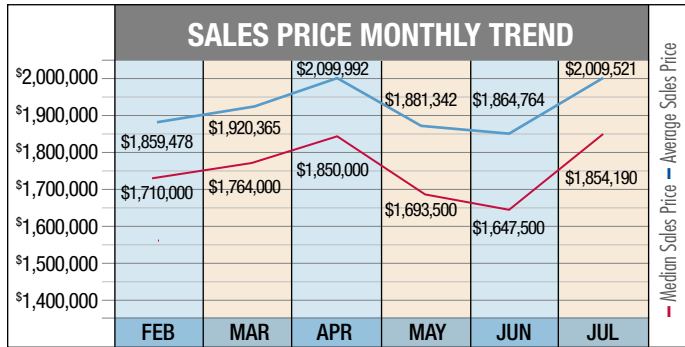
This type of market occurs when buyer demand is outpacing the addition of new listings. A Seller's Market is typically characterized by multiple buyer offers, fewer days on market and sold prices that are above the asking price.

While these indicators provide valuable insight on listing and sales activity, no statistical measure can predict or guarantee specific results for your home buying or selling needs. We encourage you to read through our analysis to learn more about what's happening with the property type(s), price point(s) and neighbourhood(s) that interest you most.

When you're ready to discuss a buying or selling strategy, please feel free to connect with our team. We're here to help you achieve your goals!

JULY - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: JULY 2017



	2016	2017	CHANGE
February	177	83	-53.1%
March	154	97	-37.0%
April	166	109	-34.3%
May	148	142	-4.1%
June	152	110	-27.6%
July	75	90	20.0%
Totals	872	631	-27.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	1	0	0%
1,000,000 - 1,100,000	0	0	0%
1,100,001 - 1,200,000	2	1	50%
1,200,001 - 1,300,000	5	6	120%
1,300,001 - 1,400,000	13	7	54%
1,400,001 - 1,500,000	15	4	27%
1,500,001 - 1,600,000	12	11	92%
1,600,001 - 1,700,000	13	6	46%
1,700,001 - 1,800,000	11	6	55%
1,800,001 - 1,900,000	13	5	38%
1,900,001 - 2,000,000	14	11	79%
2,000,001 - 2,250,000	10	8	80%
2,250,001 - 2,500,000	8	6	75%
2,500,001 - 2,750,000	8	8	100%
2,750,001 - 3,000,000	13	4	31%
3,000,001 +	22	7	32%
Totals	160	90	56%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

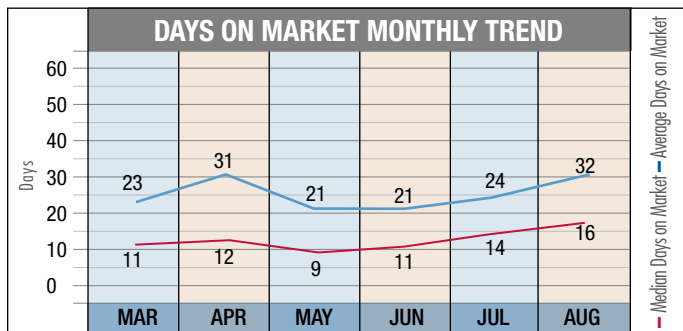
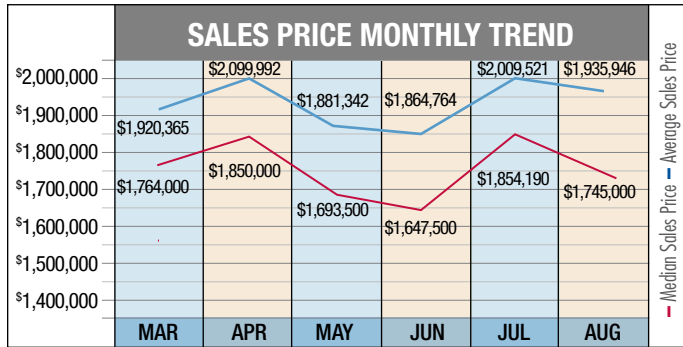
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	4	\$1,782,300	0.98	7.53
Boulevard	3	\$1,832,800	0.07	4.93
Braemar	0	\$2,392,000	2.99	7.76
Calverhall	1	\$1,526,600	0.55	2.01
Canyon Heights NV	9	\$1,975,200	2.87	4.75
Capilano NV	2	\$1,777,600	3.99	4.1
Central Lonsdale	6	\$1,456,200	-2.28	2.94
Deep Cove	1	\$1,869,400	1.51	3.14
Delbrook	0	\$1,869,400	1.51	3.14
Dollarton	5	\$1,876,700	1.19	6.53
Edgemont	8	\$2,164,800	1.7	4.71
Forest Hills NV	3	\$2,089,400	3.13	4.23
Grouse Woods	1	\$1,861,200	2.96	7.62
Hamilton	2	\$1,419,400	1.86	4.31
Indian River	1	\$1,540,000	-0.28	6.64
Lower Lonsdale	0	\$1,522,800	-1.31	4.06
Lynn Valley	12	\$1,562,200	2.87	8.26
Lynnmour	0	\$1,212,400	-0.66	5.02
Norgate	1	\$1,302,400	-0.77	1.06
Northlands	0	\$2,230,200	0.38	5.52
Pemberton Heights	2	\$1,871,600	-0.46	2.26
Pemberton NV	1	\$1,216,200	-1.79	2.4
Princess Park	0	\$1,704,900	1.83	7.51
Queensbury	2	\$1,480,700	1.26	4.2
Roche Point	1	\$1,491,500	-0.83	4.09
Seymour	0	\$1,542,900	0.04	5.82
Tempe	1	\$1,850,000	3.64	6.1
Upper Delbrook	4	\$1,986,000	2.41	4
Upper Lonsdale	10	\$1,764,600	3.56	8.29
Westlynn	5	\$1,448,700	1	6.2
Westlynn Terrace	3	\$1,586,000	1.77	8.27
Windsor Park NV	2	\$1,486,700	2.54	6.39
Combined Total	90	\$1,716,800	1.55	5.58

FAITH'S KEY INSIGHTS:

- Both listings and sales of detached houses were lower across North Vancouver in July, compared to most of this year. The buyer pace was also down a step, with the typical new listing selling within a median of 14 days, compared to 11 days in June and 9 in May. Yet detached house sales were up 12% from July 2016 and the sales-to-new-listing ratio was a healthy 67%, both signs that the slow summer may turn into a much hotter autumn. The benchmark price for a detached house in North Vancouver is now \$1.71 million, up 5.5% from three months ago. The most active price range in July was from \$2.25 million to \$2.5 million, which accounted for 14 sales.

AUGUST - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: AUG 2017



	2016	2017	CHANGE
March	154	97	-37.0%
April	166	109	-34.3%
May	148	142	-4.1%
June	152	110	-27.6%
July	75	90	20.0%
August	64	65	1.6%
Totals	759	613	-19.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 1,000,000	1	1	100%
1,000,000 - 1,100,000	0	1	0%
1,100,001 - 1,200,000	0	1	0%
1,200,001 - 1,300,000	4	1	25%
1,300,001 - 1,400,000	5	7	140%
1,400,001 - 1,500,000	12	9	75%
1,500,001 - 1,600,000	7	5	71%
1,600,001 - 1,700,000	7	2	29%
1,700,001 - 1,800,000	10	8	80%
1,800,001 - 1,900,000	4	4	100%
1,900,001 - 2,000,000	10	3	30%
2,000,001 - 2,250,000	9	9	100%
2,250,001 - 2,500,000	13	4	31%
2,500,001 - 2,750,000	3	2	67%
2,750,001 - 3,000,000	14	5	36%
3,000,001 +	18	3	17%
Totals	117	65	56%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

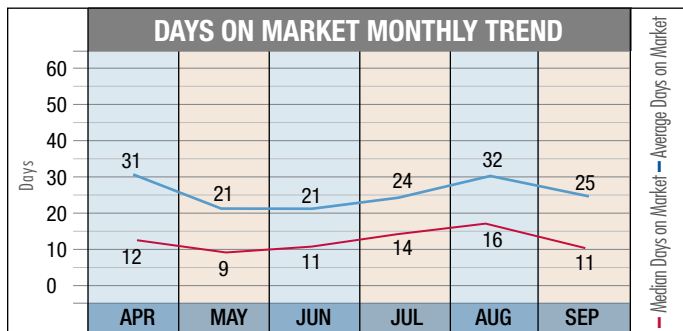
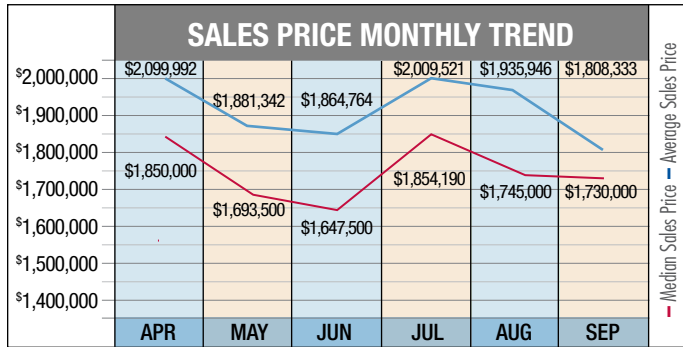
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	1	\$1,767,100	-0.85	0.83
Boulevard	5	\$1,845,500	0.7	1.41
Braemar	1	\$2,346,100	-1.92	1.59
Calverhall	3	\$1,545,200	1.22	0.9
Canyon Heights NV	9	\$1,959,400	-0.8	2.01
Capilano NV	1	\$1,804,500	1.51	3.37
Central Lonsdale	0	\$1,469,700	0.93	0.08
Deep Cove	2	\$1,695,900	0.39	1.54
Delbrook	0	\$1,880,000	0.57	1.5
Dollarton	2	\$1,869,600	-0.38	1.59
Edgemont	3	\$2,178,300	0.63	2.45
Forest Hills NV	4	\$2,083,500	-0.28	1.62
Grouse Woods	2	\$1,827,700	-1.8	2.29
Hamilton	3	\$1,389,800	-2.09	-0.3
Indian River	1	\$1,559,800	1.29	2.31
Lower Lonsdale	0	\$1,528,800	0.39	0.75
Lynn Valley	5	\$1,533,900	-1.81	1.6
Lynnmour	0	\$1,251,900	3.26	1.24
Norgate	0	\$1,322,600	1.55	1.04
Northlands	0	\$2,279,600	2.22	1.66
Pemberton Heights	0	\$1,883,000	0.61	0.36
Pemberton NV	3	\$1,223,500	0.61	0.36
Princess Park	1	\$1,687,000	-1.05	2.33
Queensbury	4	\$1,509,400	1.94	1.86
Roche Point	1	\$1,530,900	2.64	1.59
Seymour	2	\$1,530,100	-0.83	-0.3
Tempe	0	\$1,835,100	-0.81	2.93
Upper Delbrook	2	\$1,992,700	0.34	2.4
Upper Lonsdale	1	\$1,728,900	-2.02	1.8
Westlynn	1	\$1,449,200	0.04	2.37
Westlynn Terrace	1	\$1,587,200	0.08	2.72
Windsor Park NV	2	\$1,472,000	-0.99	3.05
Combined Total	65	\$1,711,100	-0.34	1.59

FAITH'S KEY INSIGHTS:

- Own a detached house close to Marine Drive west of Lonsdale? Like other areas in North Vancouver – Moodyville and Lynn Valley come to mind – Marine Drive is seen as the next development hot spot and it will likely encourage higher-density housing. Plans are still in the works, but zoning changes are coming. History has shown that land assemblies can mean higher prices for some detached house lots, so it is something owners should keep in mind.
- In August, sales of North Vancouver detached houses were down 18.8% from a year earlier, with just 52 sales, while listings, at 117, were at the lowest level so far this year. The benchmark price was \$1.71 million, up 1.5% from three months earlier.

SEPTEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: SEP 2017



	2016	2017	CHANGE
April	166	109	-34.3%
May	148	142	-4.1%
June	152	110	-27.6%
July	75	90	20.0%
August	64	65	1.6%
September	52	71	36.5%
Totals	657	587	-10.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 1,000,000	0	1	0%
1,000,000 - 1,100,000	2	1	50%
1,100,001 - 1,200,000	2	5	250%
1,200,001 - 1,300,000	10	4	40%
1,300,001 - 1,400,000	10	4	40%
1,400,001 - 1,500,000	22	8	36%
1,500,001 - 1,600,000	17	7	41%
1,600,001 - 1,700,000	17	5	29%
1,700,001 - 1,800,000	12	7	58%
1,800,001 - 1,900,000	12	5	42%
1,900,001 - 2,000,000	8	6	75%
2,000,001 - 2,250,000	18	7	39%
2,250,001 - 2,500,000	44	3	7%
2,500,001 - 2,750,000	13	4	31%
2,750,001 - 3,000,000	14	2	14%
3,000,001 +	27	2	7%
Totals	228	71	31%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

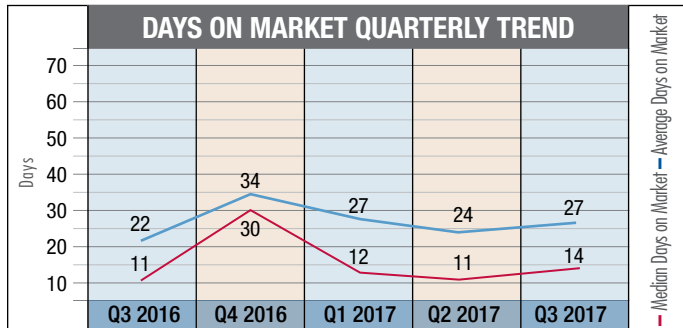
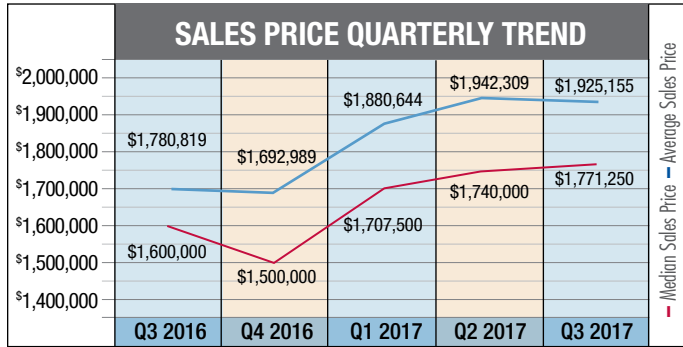
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	3	\$1,769,200	0.12	0.23
Boulevard	4	\$1,873,100	1.5	2.28
Braemar	0	\$2,329,800	-0.7	0.31
Calverhall	1	\$1,587,900	2.76	4.59
Canyon Heights NV	7	\$1,978,100	0.95	3.02
Capilano NV	0	\$1,837,700	1.84	7.5
Central Lonsdale	6	\$1,500,800	2.12	0.71
Deep Cove	5	\$1,709,100	0.78	0.86
Delbrook	1	\$1,882,600	0.14	2.23
Dollarton	2	\$1,842,400	-1.45	-0.65
Edgemont	4	\$2,177,600	-0.03	2.31
Forest Hills NV	2	\$2,076,800	-0.32	2.51
Grouse Woods	0	\$1,816,500	-0.61	0.49
Hamilton	0	\$1,419,400	2.13	1.86
Indian River	4	\$1,555,500	-0.28	0.72
Lower Lonsdale	1	\$1,545,700	1.11	0.18
Lynn Valley	14	\$1,511,500	-1.46	-0.47
Lynnour	0	\$1,289,200	2.98	5.63
Norgate	0	\$1,349,300	2.02	2.8
Northlands	0	\$2,328,200	2.13	4.79
Pemberton Heights	1	\$1,962,300	4.21	4.36
Pemberton NV	2	\$1,269,700	3.78	2.54
Princess Park	2	\$1,650,500	-2.16	-1.41
Queensbury	2	\$1,532,900	1.56	4.83
Roche Point	0	\$1,508,800	-1.44	0.32
Seymour	1	\$1,515,600	-0.95	-1.73
Tempe	0	\$1,815,400	-1.07	1.71
Upper Delbrook	1	\$1,988,200	-0.22	2.53
Upper Lonsdale	2	\$1,697,600	-1.81	-0.37
Westlynn	5	\$1,426,700	-1.55	-0.54
Westlynn Terrace	0	\$1,571,000	-1.02	0.81
Windsor Park NV	1	\$1,432,400	-2.69	-1.21
Combined Total	71	\$1,713,000	0.11	1.32

FAITH'S KEY INSIGHTS:

- It appears that North Vancouver detached house buyers have started to shake off the government intervention that depressed the market a year ago. Since August, a year after the 15% foreign-home buyer tax came in, sales have been increasing compared to a year earlier, capped with a 36.5% rise in September. Sales remain at historically low levels, however, with 71 detached house transactions in September. But sellers also appear more confident, reflected in a sharp increase in detached listings, which rose to 230 in September, up from 118 in August and 215 a year earlier.
- North Vancouver detached house prices have mostly stabilized, with the September benchmark at \$1.71 million, unchanged from a month earlier and just 1.3% higher than three months ago.

Q3 - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	412	234	-43.2%
Q2	466	361	-22.5%	
Q3	191	226	18.3%	
Q4				
Year-to-Date Totals		1,069	821	-23.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 1,000,000	2	2	100%
1,000,000 – 1,100,000	2	2	100%
1,100,001 – 1,200,000	4	7	175%
1,200,001 – 1,300,000	19	11	58%
1,300,001 – 1,400,000	28	18	64%
1,400,001 – 1,500,000	49	21	43%
1,500,001 – 1,600,000	36	23	64%
1,600,001 – 1,700,000	37	13	35%
1,700,001 – 1,800,000	33	21	64%
1,800,001 – 1,900,000	29	14	48%
1,900,001 – 2,000,000	32	20	63%
2,000,001 – 2,250,000	37	24	65%
2,250,001 – 2,500,000	65	13	20%
2,500,001 – 2,750,000	24	14	58%
2,750,001 – 3,000,000	41	11	27%
3,000,001 +	67	12	18%
Totals	505	226	45%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

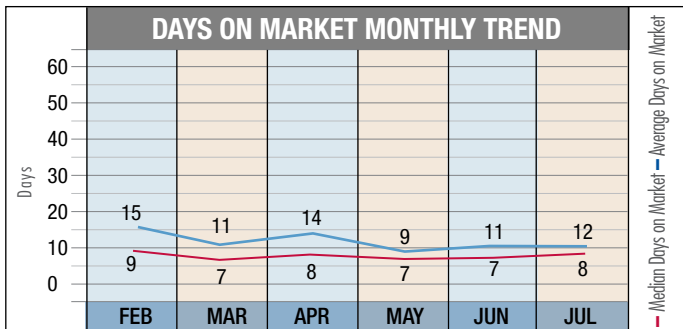
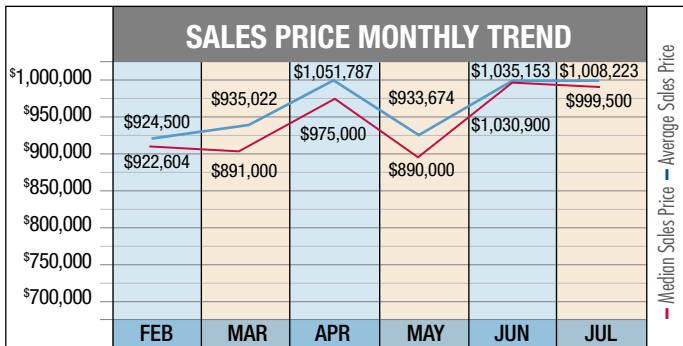
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Boulevard	12	\$1,873,100	2.28	7.16
Braemar	1	\$2,329,800	0.31	0.57
Calverhall	5	\$1,587,900	4.59	4.18
Canyon Heights NV	25	\$1,978,100	3.02	-2.68
Capilano NV	3	\$1,837,700	7.5	0.34
Central Lonsdale	12	\$1,500,800	0.71	0.16
Deep Cove	8	\$1,709,100	0.86	8.01
Delbrook	1	\$1,882,600	2.23	-3.91
Dollarton	9	\$1,842,400	-0.65	5.56
Edgemont	15	\$2,177,600	2.31	-3.06
Forest Hills NV	9	\$2,076,800	2.51	-3.4
Grouse Woods	3	\$1,816,500	0.49	-0.37
Hamilton	5	\$1,419,400	1.86	1.71
Indian River	5	\$1,555,500	0.72	7.39
Lower Lonsdale	1	\$1,545,700	0.18	1.94
Lynn Valley	31	\$1,511,500	-0.47	2.07
Lynnmour	0	\$1,289,200	5.63	12.55
Norgate	1	\$1,349,300	2.8	-0.52
Northlands	0	\$2,328,200	4.79	8.48
Pemberton Heights	3	\$1,962,300	4.36	3.33
Pemberton NV	6	\$1,269,700	2.54	2.91
Princess Park	3	\$1,650,500	-1.41	1.66
Queensbury	8	\$1,532,900	4.83	3.97
Roche Point	2	\$1,508,800	0.32	8.37
Seymour	3	\$1,515,600	-1.73	5.68
Tempe	1	\$1,815,400	1.71	-0.19
Upper Delbrook	7	\$1,988,200	2.53	-3.11
Upper Lonsdale	13	\$1,697,600	-0.37	3.27
Westlynn	11	\$1,426,700	-0.54	6.48
Westlynn Terrace	4	\$1,571,000	0.81	7.82
Windsor Park NV	5	\$1,432,400	-1.21	4.63
Combined Total	226	\$1,713,000	1.32	1.94

FAITH'S KEY INSIGHTS:

- For those building a new house in North Vancouver there is good news and not-so-good news. The good news is that the city has endorsed a new building code expected to reduce annual energy consumption by 10% and cut greenhouse gas emissions, The bad news is that, at the most optimistic estimate, the new measures will add 1% to the cost of a new house. The regulations come into effect for home building permits on December 1.
- The Q3 benchmark price for a North Vancouver detached house was \$1.71 million, up 1.3% from Q2. Sales were 18.3% higher than a year earlier to 226 houses and the sales-to-new-listing ratio was 45%, all indications of a fairly stable market.

JULY - TOWNHOUSES

THE REAL NORTH VAN RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	42	36	-14.3%
March	44	23	-47.7%
April	48	33	-31.3%
May	42	41	-2.4%
June	38	45	18.4%
July	25	35	40.0%
Totals	239	213	-10.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	1	1	100%
500,001 - 550,000	0	0	0%
550,001 - 600,000	4	2	50%
600,001 - 650,000	0	1	0%
650,001 - 700,000	3	0	0%
700,001 - 750,000	1	0	0%
750,001 - 800,000	5	2	40%
800,001 - 850,000	7	1	14%
850,001 - 900,000	3	4	133%
900,001 - 950,000	2	3	150%
950,001 - 1,000,000	3	4	133%
1,000,001 - 1,050,000	3	2	67%
1,050,001 - 1,100,000	4	3	75%
1,100,001 - 1,200,000	6	7	117%
1,200,000 - 1,500,000	6	4	67%
1,500,001+	5	1	20%
Totals	53	35	66%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

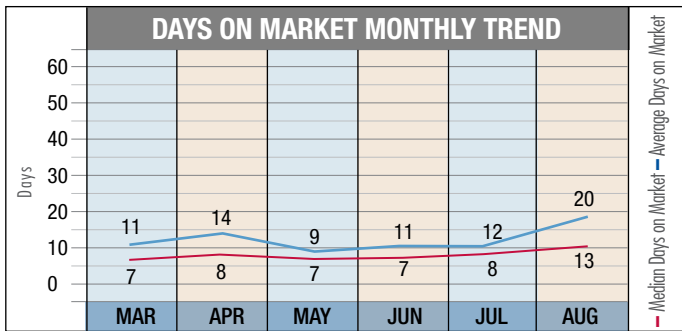
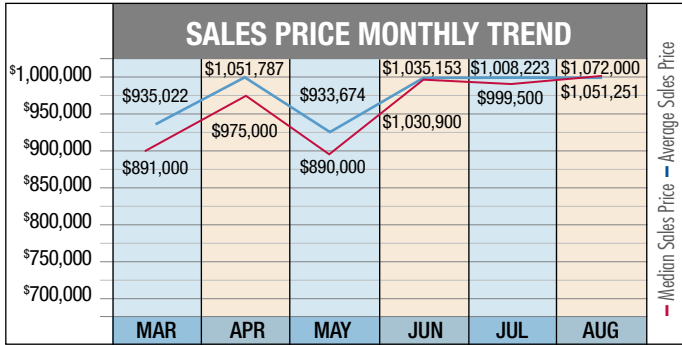
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	7	\$1,058,500	2.07	3.59
Edgemont	2	\$1,845,500	1.53	2.93
Hamilton	2	\$920,200	1.93	2.61
Indian River	3	\$1,035,600	1.56	6.7
Lower Lonsdale	3	\$1,097,400	1.8	3.27
Lynn Valley	5	\$868,800	0.62	7.16
Lynnmour	2	\$749,000	0.62	6.21
Norgate	1	\$883,900	2.12	2.69
Northlands	1	\$1,135,900	1.2	7.47
Roche Point	3	\$926,000	0.89	5.85
Seymour	1	\$972,000	0.67	5.25
Upper Lonsdale	2	\$648,100	-1.93	-3.36
Westlynn	2	\$807,400	0.71	7.72
Combined Total	34	\$950,300	1.27	4.34

FAITH'S KEY INSIGHTS:

- Only 53 new listings for townhouses were added to the North Vancouver market in July, not nearly enough to meet the demand. The results were predictable. Multiple offers, townhouses selling above the list price, and the typical new listing selling within a median of 8 days, some even faster, characterized what is normally a slower month for buyers. Not this year. Townhouse sales, at 34, were up 36% from July 2016, the second consecutive month that eclipsed the 2016 performance. Traditionally, the late summer and September see even higher sales as families ready for back to school and we think that tradition will hold this year. If you own a townhouse and have considered a sale, right now would be a prime time to be listing.
- And what about prices? The average (not benchmark) townhouse price in North Vancouver was above \$1 million in July for the second straight month. This reflects the fact that higher-priced townhouses are in demand: the average sales-to-new-listing ratio for townhouses benchmark priced above \$1.1 million was 67% in July, while the overall ratio was 64%. As well, the neighbourhood with the highest benchmark price, Central Lonsdale where the benchmark is \$1.05 million, posted the highest sales in July of all North Vancouver neighbourhoods.
- But cost-conscious buyers should not be deterred. In July 14 new townhouse listings came to the North Vancouver market priced at \$800,000 or less and 5 of these were priced at \$600,000 or below. And, in what appears counterintuitive, only 6 of these 14 lower-priced units sold, representing a sales-to-new-listing ratio of less than 50%. Bargain hunters may want to look in Norgate – which had the third highest sales in July - and Lynnmour, two neighbourhoods that have had the lowest benchmark prices for townhouses recently. Across North Vancouver, the benchmark price in July was \$950,200, up 1.2% from a month earlier and 4.3% higher – that is about \$40,000 – from three months ago. This is a hot summer market, indeed.

AUGUST - TOWNHOUSES

THE REAL NORTH VAN RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	44	23	-47.7%
April	48	33	-31.3%
May	42	41	-2.4%
June	38	45	18.4%
July	25	35	40.0%
August	21	23	9.5%
Totals	218	200	-8.3%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	0	#DIV/0!
500,001 - 550,000	1	0	0%
550,001 - 600,000	1	1	100%
600,001 - 650,000	0	0	0%
650,001 - 700,000	0	2	0%
700,001 - 750,000	0	1	0%
750,001 - 800,000	2	2	100%
800,001 - 850,000	2	1	50%
850,001 - 900,000	3	3	100%
900,001 - 950,000	1	0	0%
950,001 - 1,000,000	2	1	50%
1,000,001 - 1,050,000	2	0	0%
1,050,001 - 1,100,000	2	2	100%
1,100,001 - 1,200,000	6	4	67%
1,200,001 - 1,500,000	3	5	167%
1,500,001+	3	1	33%
Totals	28	23	82%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

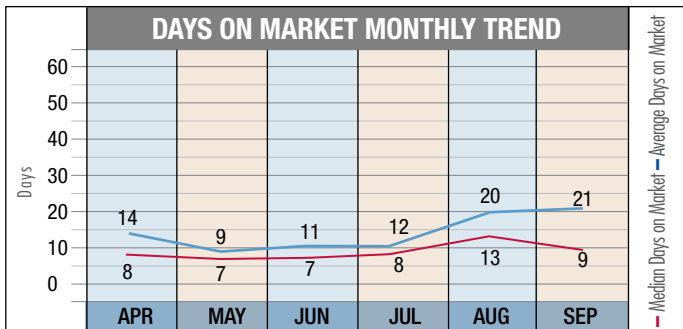
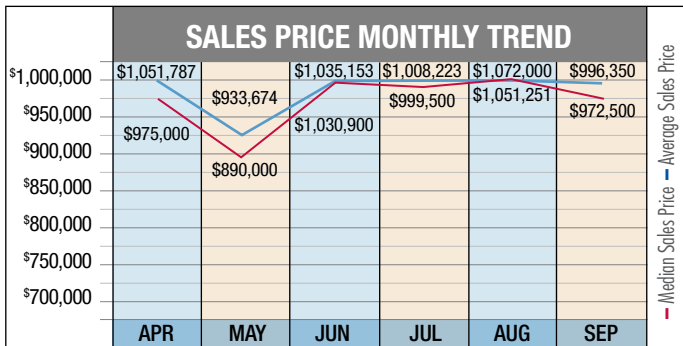
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	4	\$1,069,800	1.08	1.36
Edgemont	1	\$1,885,300	2.16	2.16
Hamilton	3	\$938,700	2.01	1.26
Indian River	0	\$1,067,400	3.07	4.44
Lower Lonsdale	5	\$1,112,300	1.36	1.32
Lynn Valley	2	\$878,300	1.1	3.27
Lynnmour	2	\$765,500	2.21	2.36
Norgate	1	\$902,300	2.08	1.36
Northlands	2	\$1,157,000	1.86	3.89
Roche Point	1	\$953,500	2.97	2.78
Seymour	0	\$1,008,000	3.71	4.05
Upper Lonsdale	2	\$664,000	2.46	0.89
Westlynn	0	\$822,000	1.81	2.36
Combined Total	19	\$968,400	1.91	2.13

FAITH'S KEY INSIGHTS:

- Oh, if only there were more townhouse listings in North Vancouver. That is a common comment we hear from buyers who have been scouring the market this summer. All townhouses are not alike, especially when it comes to location. Simply put, some buyers are discouraged because there are simply no townhouses, new or resale, available in some North Vancouver neighbourhoods. And the situation is unlikely to change dramatically: there is a shortage of new townhouses coming to the market and resale listings in August, at 28, were the lowest since February. If you own a townhouse in the Lonsdale, Lynn Valley or Northlands neighbourhoods, we know buyers who could be very interested.
- Two per cent does not sound like a lot, but that equates to about \$19,000 in the approximate benchmark price increase of a North Vancouver townhouse in August as compared to a month earlier. Increases were even higher in at least three neighbourhoods as the overall benchmark price reached \$968,400 and pushed above the \$1 million level in 5 of the 11 neighbourhoods we monitor, including Lower Lonsdale and Northlands. This is a reflection of high demand and low supply, which was also manifested in the quick sales: the typical new listing for a townhouse is now on the North Vancouver market for a median of only 11 days before it sells.
- While the new townhouse inventory remains low, the fresh designs and zoning we have seen in some new North Vancouver City projects, particularly those planned for the Moodyville area under the city's Moodyville Area Development Permit Guidelines, is encouraging. Allowing mortgage-helper suites and building to super energy-saving Passive House standards are unique to North Vancouver and should be accepted more widely. We have also noticed an increase in new three-bedroom townhouses in North Vancouver that are very popular with young families – and still remain somewhat rare. Such innovations will help to keep North Vancouver one of the prime destinations for townhouse buyers from across Metro Vancouver.

SEPTEMBER - TOWNHOUSES

THE REAL NORTH VAN RESULTS: SEP 2017



Month	2016	2017	CHANGE
April	48	33	-31.3%
May	42	41	-2.4%
June	38	45	18.4%
July	25	35	40.0%
August	21	23	9.5%
September	28	24	-14.3%
Totals	202	201	-0.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	0	0%
500,001 - 550,000	1	0	0%
550,001 - 600,000	0	0	0%
600,001 - 650,000	0	0	0%
650,001 - 700,000	2	1	50%
700,001 - 750,000	3	0	0%
750,001 - 800,000	2	4	200%
800,001 - 850,000	2	0	0%
850,001 - 900,000	5	3	60%
900,001 - 950,000	4	2	50%
950,001 - 1,000,000	6	3	50%
1,000,001 - 1,050,000	2	0	0%
1,050,001 - 1,100,000	3	4	133%
1,100,001 - 1,200,000	5	4	80%
1,200,000 - 1,500,000	8	3	38%
1,500,001+	1	0	0%
Totals	44	24	55%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

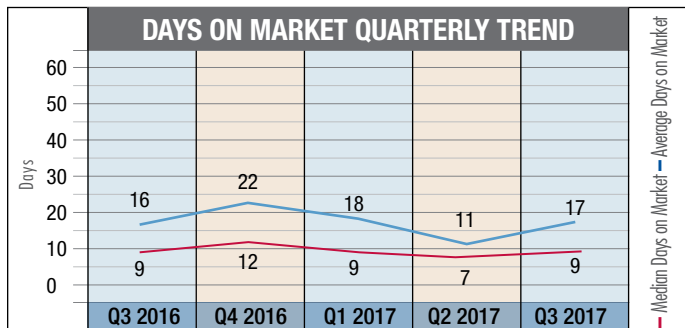
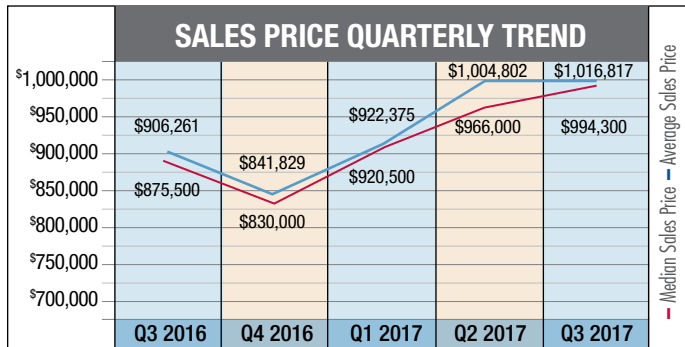
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	4	\$1,060,600	-0.87	2.28
Edgemont	2	\$1,902,000	0.89	4.65
Hamilton	1	\$934,900	-0.4	3.56
Indian River	2	\$1,064,600	-0.26	4.4
Lower Lonsdale	1	\$1,104,800	-0.67	2.49
Lynn Valley	1	\$875,800	-0.28	1.44
Lynnmour	4	\$763,100	-0.32	2.51
Norgate	1	\$896,400	-0.65	3.57
Northlands	2	\$1,162,700	0.49	3.59
Roche Point	1	\$947,900	-0.59	3.28
Seymour	2	\$997,400	-1.05	3.3
Upper Lonsdale	0	\$682,600	2.8	3.29
Westlynn	1	\$829,200	0.87	3.43
Combined Total	24	\$965,100	-0.34	2.85

FAITH'S KEY INSIGHTS:

- The townhouse market in North Vancouver is settling into a more balanced environment, something that is likely welcomed by both buyers and sellers. In September, with 44 new listings and 24 sales, the sales-to-new-listing ratio was 55%, which only slightly favours buyers. As well, townhouse prices were unchanged from a month earlier and up less than 3% from three months ago, at a September benchmark of \$965,100. Still, this market remains a bit challenging for some buyers: the typical new listing is selling within 9 days, which does not leave a lot of time for buyers to make sure they have all their financing, subjects and other details nailed down. At Faith Wilson Group we know the North Vancouver townhouse market very well and we offer the exclusive Peace of Mind Buyer's Guarantee to help buyers into one of the best townhouse markets in the province.
- Largely due to a lack of inventory, the North Vancouver townhouse price has increased rapidly. In September, 5 neighbourhoods posted a benchmark townhouse price higher than \$1 million and Edgemont is flirting with an unprecedented \$2 million benchmark (\$1.9 million) which is just \$200,000 less than the Edgemont detached house price. The price gap between townhouses and condo apartment is also wider: in North Vancouver it is now \$412,000, based on benchmark September prices. These higher prices provide more options for North Vancouver townhouse owners, either upsizing to a house or downsizing to a condo.
- It appears likely that townhouse prices will continue to accelerate, based purely on supply and demand. Resale listings remain low – less than 80 new listings were added in the past two months – and fewer new townhomes are being started: so far this year all types of multi-family starts are down 79.8% in North Vancouver from the same time last year and most of 257 starts this year are condo apartments, not townhouses. For townhouse owners considering a sale, the early fall months could be a prime to be listing.

Q3 - TOWNHOMES

THE REAL NORTH VAN RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
		Q1	120	70
	Q2	128	119	-7.0%
	Q3	74	82	10.8%
	Q4			
	Year-to-Date Totals	322	271	-15.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 500,000	1	1	100%
500,001 – 550,000	2	0	0%
550,001 – 600,000	5	3	60%
600,001 – 650,000	0	1	0%
650,001 – 700,000	5	3	60%
700,001 – 750,000	4	1	25%
750,001 – 800,000	9	8	89%
800,001 – 850,000	11	2	18%
850,001 – 900,000	11	10	91%
900,001 – 950,000	7	5	71%
950,001 – 1,000,000	11	8	73%
1,000,001 – 1,050,000	7	2	29%
1,050,001 – 1,100,000	9	9	100%
1,100,001 – 1,200,000	17	15	88%
1,200,001 – 1,500,000	17	12	71%
1,500,001+	9	2	22%
Totals	125	82	66%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

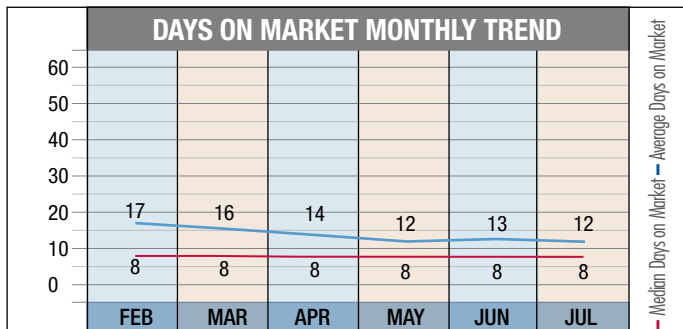
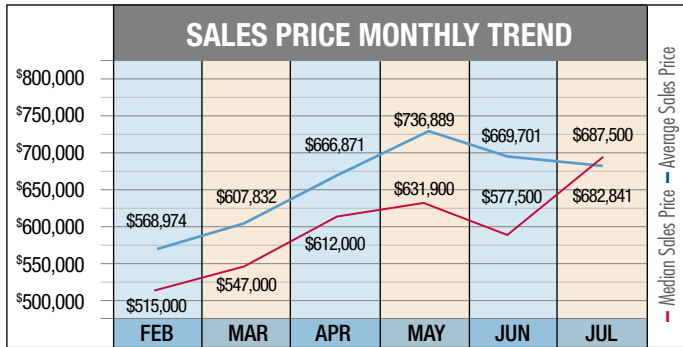
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	15	\$1,060,600	2.28	6.88
Edgemont	5	\$1,902,000	4.65	8.5
Hamilton	6	\$934,900	3.56	6.55
Indian River	5	\$1,064,600	4.4	6.45
Lower Lonsdale	9	\$1,104,800	2.49	6.85
Lynn Valley	8	\$875,800	1.44	7.1
Lynnmour	8	\$763,100	2.51	7.94
Norgate	3	\$896,400	3.57	6
Northlands	5	\$1,162,700	3.59	7.19
Roche Point	5	\$947,900	3.28	5.61
Seymour	3	\$997,400	3.3	8.49
Upper Lonsdale	4	\$682,600	3.29	12.46
Westlynn	3	\$829,200	3.43	9.79
Combined Total	82	\$965,100	2.85	7.08

FAITH'S KEY INSIGHTS:

- I find it hard to fathom that in all of North Vancouver City and District, from Capilano Road to Deep Cove, from the inlet to the mountains, only 125 townhouses were listed for sale in all the last three months. So far this year, only 461 townhouse listings were added to the market. And the potential inventory is not growing: North Vancouver starts of new multi-family units have fallen nearly 80% in 2017 from the same period a year earlier, and the few homes – less than 300 – that started were often rental or strata apartments, not townhouses.
- The resulting lack of inventory has had the expected results, which were clearly seen in Q3. The average (not benchmark) price of a North Vancouver townhouse reached \$1.01 million, the typical new listing was snapped up within a median of 9 days and some properties received multiple offers. In all, there were 82 townhouse sales in Q3, translating to a sales-to-new-listing ratio of 66%, firmly a seller's market. And buyers were not spooked by some of highest prices ever seen for North Vancouver townhouses. The highest number of sales were in Central Lonsdale, where the benchmark price was \$1.06 million, up 2.2% – that is about \$24,000 – from there months earlier. Across North Vancouver, new listings priced at from \$1 million to \$1.2 million posted a 92% sales success ratio and 88% of those priced at from \$1.2 million to \$1.5 million also sold.
- The message to potential townhouse sellers is clear: you can achieve the fastest sale and the highest value right now for your North Vancouver townhouse than at any time in recent memory. And there are some other things to consider, including federal mortgage changes and higher mortgage rates that could nudge some buyers out of the market later this year. Sit down for a consultation with a trusted real estate agent. You may be surprised at your current opportunities due to the unparalleled appreciation in townhouse values.

JULY - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	152	103	-32.2%
March	134	110	-17.9%
April	151	118	-21.9%
May	138	136	-1.4%
June	143	111	-22.4%
July	109	102	-6.4%
Totals	827	680	-17.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
200,001 – 250,000	0	0	0%
275,001 – 300,000	1	0	0%
300,001 – 325,000	0	0	0%
325,001 – 350,000	1	0	0%
350,001 – 375,000	3	0	0%
375,001 – 400,000	12	7	58%
400,001 – 425,000	5	8	160%
425,001 – 450,000	7	7	100%
450,001 – 500,000	14	6	43%
500,001 – 600,000	19	12	63%
600,001 – 700,000	27	16	59%
700,000 – 800,000	23	22	96%
800,001 – 900,000	9	11	122%
900,001 – 1,000,000	5	6	120%
1,000,001 +	10	7	70%
Totals	136	102	75%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

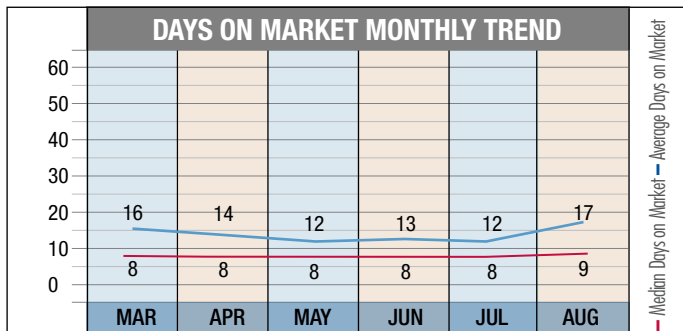
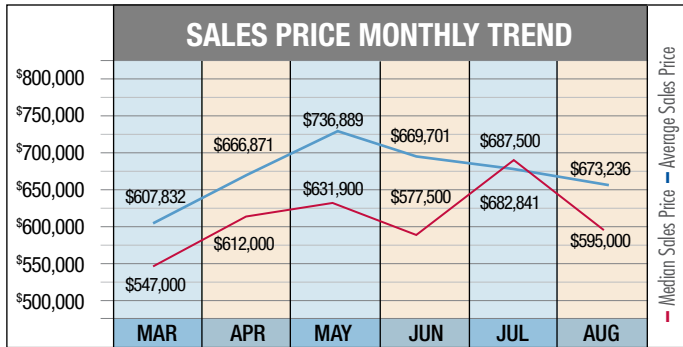
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	1	\$1,114,700	-0.2	8.62
Central Lonsdale	13	\$551,700	7.78	15.81
Edgemont	0	\$989,500	0.17	1.64
Hamilton	4	\$559,100	-2.01	7.1
Indian River	5	\$673,500	6.37	8.58
Lower Lonsdale	35	\$532,900	3.6	10.18
Lynn Valley	10	\$598,700	1.01	6.07
Lynnmour	2	\$571,900	1.71	6.71
Norgate	1	\$622,200	-0.45	7.46
Northlands	4	\$740,100	2.54	4.22
Pemberton NV	13	\$411,300	-1.18	6.94
Roche Point	8	\$535,100	2.72	5.43
Upper Lonsdale	2	\$587,000	1.5	5.9
Combined Total	111	\$528,200	3.76	9.19

FAITH'S KEY INSIGHTS:

- Statistically, buyers of North Vancouver condominium apartments took a breather in July, but we doubt many sellers or buyers noticed any slowdown. With 96 sales in July, condo sales were down 11.9% from July 2016 and at the lowest point of any month this year. Still, the typical new listing for a condo apartment sold within 8 days – the pace it has maintained for six months – and the benchmark price increased 3.2% from June, to \$545,100, and is up nearly 10% since the end of April.
- Fortunately for buyers, there remains a fairly healthy inventory of condo apartments, with 136 new listings in July, most of these clustered along Lower Lonsdale and Central Lonsdale where a lot of new construction has taken place over the past two years. Even in such a fast-moving market, we urge condo buyers to take their time and shop carefully for what is a major lifetime investment.
- What sellers have to understand is that the condominium market has changed dramatically since detached house prices began to rocket upwards two years ago. This immediately widened the demand for condominium apartments. At the same time, an aging population began downsizing from houses to strata ownership and many of these appreciate the lock-and-leave convenience of modern condo apartments. Then, the provincial government introduced a generous incentive for first-time buyers that matched their down payment with a no-interest, no-payment loan for five years. And, of course, traditional young families and investors, both local and foreign, have always been active in North Vancouver's condominium market. This means that sellers must have a multi-platform marketing system in place to reach out quickly to a much broader buyer audience. With more than four new listings for condos coming to the market every day on average, such effective marketing is needed to make your property stand out and sell. Faith Wilson Group has a proven marketing system that has made our team among the top producers for the last 20 years. We also offer the exclusive Peace of Mind Guarantee for Sellers that allows you to list with confidence, regardless of market conditions.

AUGUST - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	134	110	-17.9%
April	151	118	-21.9%
May	138	136	-1.4%
June	143	111	-22.4%
July	109	102	-6.4%
August	71	98	38.0%
Totals	746	675	-9.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
200,001 – 250,000	0	0	0%
275,001 – 300,000	1	0	0%
300,001 – 325,000	0	1	0%
325,001 – 350,000	0	0	0%
350,001 – 375,000	3	3	100%
375,001 – 400,000	7	4	57%
400,001 – 425,000	5	2	40%
425,001 – 450,000	4	6	150%
450,001 – 500,000	14	9	64%
500,001 – 600,000	20	25	125%
600,001 – 700,000	16	15	94%
700,000 – 800,000	7	10	143%
800,001 – 900,000	12	10	83%
900,001 – 1,000,000	5	6	120%
1,000,001 +	13	7	54%
Totals	107	98	92%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

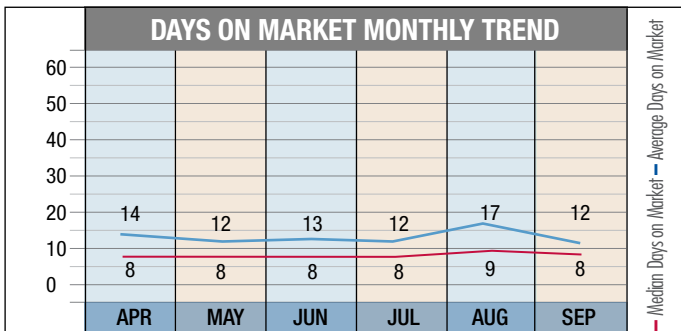
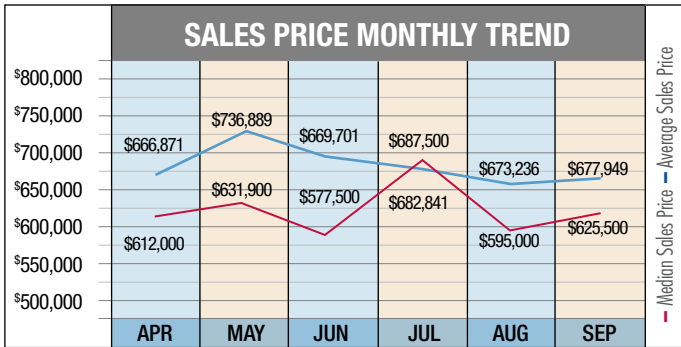
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	1	\$1,100,000	-1.32	2.29
Central Lonsdale	14	\$555,500	0.69	13.35
Edgemont	1	\$1,000,700	1.13	4.37
Hamilton	4	\$560,200	0.19	4.43
Indian River	0	\$672,100	-0.2	8.25
Lower Lonsdale	30	\$539,200	1.19	10.21
Lynn Valley	19	\$615,700	2.84	4.87
Lynnmour	4	\$594,200	3.9	6.73
Norgate	2	\$611,500	-1.71	2.25
Northlands	2	\$761,700	2.91	5.47
Pemberton NV	0	\$409,400	-0.46	3.89
Roche Point	5	\$541,000	1.11	3.55
Upper Lonsdale	2	\$602,600	2.65	4.8
Combined Total	98	\$551,000	1.08	8.25

FAITH'S KEY INSIGHTS:

- “Healthy” would be a good word to describe the current North Vancouver condominium apartment market. Listings were up 3.7% from a year ago in August, to 107, and sales were up 14.1%, to 81. While both sales and listings were slightly lower than in July, the benchmark price increased from that month by 1% to \$551,000 in August. This bodes well for both sellers and buyers. The former are seeing average new listings sell within 9 days and the latter have seen recent price stability in one of the premier communities of the Lower Mainland.
- The most popular price point for both buyers and sellers of condo apartments in August was a in a very tight range of from \$500,000 to \$600,000. In all, 20 listings and 20 sales were seen at this price range for a 100% sales-to-new-listing ratio. But, as befits a healthy market with a fairly generous inventory, sales took place over a wide price spectrum and in every North Vancouver neighbourhood. There were 7 condo apartment sales for \$400,000 or less and two buyers purchased a North Vancouver condo apartment for less than \$325,000. There were also 9 sales of listings priced north of \$900,000, including 5 sales at more than \$1 million. North Vancouver condo buyers are not all looking for the lowest price: it is a perception of value that appears to be the deciding factor.
- As for the most popular neighbourhoods for condo buyers, in August this was Lower Lonsdale once again, with 28 of the 81 sales in the month reported in this community at a benchmark of \$539,200. Second place was Lynn Valley, which has also seen rapid condo development over the past three years, with 14 sales at a benchmark price of \$615,700. Pemberton, which may be feeling the buyer demand due to the growing interest in Marine Drive development, posted 10 sales in August at a benchmark price of \$409,400, a price unchanged from a month earlier and the lowest in North Vancouver. For condo apartment buyers, North Vancouver appears to have a price and property for any budget.

SEPTEMBER - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: SEP 2017



Month	2016	2017	CHANGE
April	151	118	-21.9%
May	138	136	-1.4%
June	143	111	-22.4%
July	109	102	-6.4%
August	71	98	38.0%
September	86	100	16.3%
Totals	698	665	-4.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	1	0	0%
200,001 – 250,000	0	0	0%
275,001 – 300,000	1	0	0%
300,001 – 325,000	0	0	0%
325,001 – 350,000	0	0	0%
350,001 – 375,000	1	2	200%
375,001 – 400,000	7	3	43%
400,001 – 425,000	2	5	250%
425,001 – 450,000	5	1	20%
450,001 – 500,000	16	9	56%
500,001 – 600,000	28	27	96%
600,001 – 700,000	33	19	58%
700,000 – 800,000	27	10	37%
800,001 – 900,000	27	9	33%
900,001 – 1,000,000	8	5	63%
1,000,001 +	26	10	38%
Totals	182	100	55%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

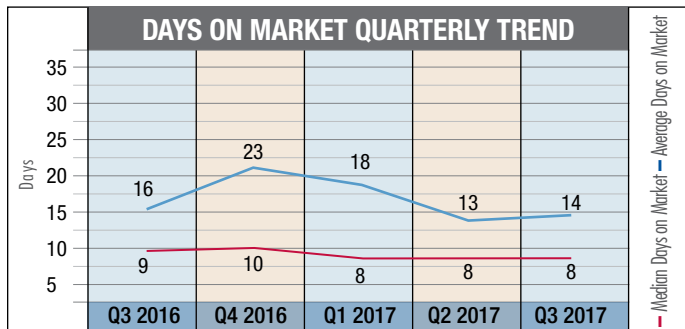
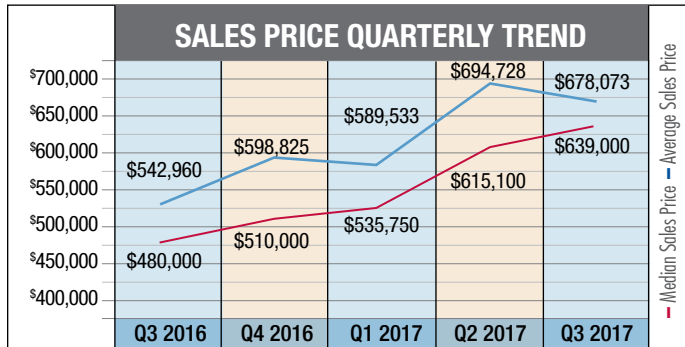
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	1	\$1,121,900	1.99	0.44
Central Lonsdale	23	\$546,300	-1.64	6.74
Edgemont	0	\$994,200	-0.65	0.66
Hamilton	8	\$578,300	3.24	1.36
Indian River	4	\$663,900	-1.23	4.85
Lower Lonsdale	32	\$545,800	1.22	6.11
Lynn Valley	8	\$605,000	-1.74	2.06
Lynnmour	5	\$588,400	-0.97	4.65
Norgate	1	\$627,500	2.62	0.41
Northlands	3	\$772,200	1.39	6.99
Pemberton NV	6	\$417,700	2.03	0.36
Roche Point	9	\$550,000	1.67	5.59
Upper Lonsdale	0	\$598,500	-0.68	3.49
Combined Total	100	\$553,500	0.45	4.79

FAITH'S KEY INSIGHTS:

- List it and it will sell. That has been the North Vancouver market mantra for condominium apartments for two years now, and it proved fairly accurate in September as sales surged 16.3% from September 2016, to 100 transactions. But we advise condo sellers to not be lulled into complacency, because of some subtle signals that condo sales may be slowing. For instance, the North Vancouver's sales-to-new-listing ratio in September was 55%, which is lower than the 76% ratio through the first nine months of this year and about half the pace of August, when 100% of the new listings sold. Also there is a potential chill coming in the mortgage environment. Looming new federal mortgage regulations could affect the eligibility of some buyers, particularly first-time buyers.
- Sellers are therefore urged to have the basics solid when they list a North Vancouver condominium apartment: this means a list price that accurately reflects market value; making sure the property is in pristine condition; and working with a real estate agency with a proven marketing system that will attract the widest number of buyers. As for the listing price, consider this: just 56% of the 16 North Vancouver condos newly listed at from \$450,000 to \$500,000 sold in September, while 96% of the 28 new listings priced slightly higher at from \$500,001 to \$600,000 sold. North Vancouver has some of the most sophisticated homebuyers in Metro Vancouver, and they are looking for value, so sellers have to make sure they leave nothing on the table. Faith Wilson Group has been third-party recognized for achieving the highest sale prices and faster sales than the industry average. We do this by listing at precise market values and then telling the entire world about it. We also offer the exclusive Peace of Mind Guarantee for Sellers so you can be rest assured you made the right decision.
- Lower Lonsdale and Central Lonsdale accounted for 55% of all condo transactions in September, with Hamilton and Lynn Valley, with 8 sales each, tying for second place. Pemberton, with 6 sales, had the lowest benchmark price, however, at \$417,700.

Q3 - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
		Q1	364	286
	Q2	432	365	15.5%
	Q3	266	300	12.8%
	Q4			
	Year-to-Date Totals	1,062	951	-10.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	1	0	0%
200,001 – 250,000	0	0	0%
275,001 – 300,000	3	0	0%
300,001 – 325,000	0	1	0%
325,001 – 350,000	1	0	0%
350,001 – 375,000	7	5	71%
375,001 – 400,000	26	14	54%
400,001 – 425,000	12	15	125%
425,001 – 450,000	16	14	88%
450,001 – 500,000	44	24	55%
500,001 – 600,000	67	64	96%
600,001 – 700,000	76	50	66%
700,001 – 800,000	57	42	74%
800,001 – 900,000	48	30	63%
900,001 – 1,000,000	18	17	94%
1,000,001 +	49	24	49%
Totals	425	300	71%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	3	\$1,121,900	0.44	16.04
Central Lonsdale	50	\$546,300	6.74	21.14
Edgemont	1	\$994,200	0.66	12.56
Hamilton	16	\$578,300	1.36	18.99
Indian River	9	\$663,900	4.85	12.8
Lower Lonsdale	96	\$545,800	6.11	24.16
Lynn Valley	37	\$605,000	2.06	12.15
Lynnmour	11	\$588,400	4.65	17.54
Norgate	4	\$627,500	0.41	16.84
Northlands	9	\$772,200	6.99	12.66
Pemberton NV	32	\$417,700	0.36	16.71
Roche Point	22	\$550,000	5.59	11.79
Upper Lonsdale	4	\$598,500	3.49	13.3
Combined Total	300	\$553,500	4.79	19.46

FAITH'S KEY INSIGHTS:

- Almost as many (300) condominium apartments sold in North Vancouver during Q3 as detached houses and townhouses combined (308). And, frankly, we are not surprised. Once considered the third option in the housing market, condominium apartments have now become the preference for thousands of buyers, such as the 1,204 who have already bought a North Vancouver condo so far this year. Retirees like condo apartments because of the great amenities, the easy maintenance and the lock-and-leave convenience. Young married couples and millennials like the cool factor and sense of community. With nearly one-in-three Canadian adults living alone, condos are a natural fit for many. And investors love North Vancouver condos because they have appreciated by 54% – that is about \$290,000 – in the last three years.
- All of these buyers apparently came together in North Vancouver in Q3, because condominium apartment sales surged 12.8% from the same period a year ago. And the buyers were jostling to purchase: the typical new listing for a condo was selling in about 8 days, sometimes even faster. The action pushed the price of a North Vancouver condominium up 4.7% from three months earlier and set a new benchmark of \$553,600.
- Yet even in this heady environment, 20 buyers purchased a North Vancouver condo apartment in Q3 for \$400,000 or less and there were 50 condo apartments newly listed at \$425,000 or less. The sweet spot for both sellers and buyers, though, was the price point of from \$500,000 to \$600,000, where 96% of the 67 listings sold. This sales success was nearly as strong in the \$900,000 to \$1 million bracket, where 94% of the 18 listings sold. As for neighbourhoods, Central Lonsdale and Lower Lonsdale had the most sales, followed by Lynn Valley, Pemberton, Roche Point and Hamilton. With a healthy inventory and a broad spectrum of eager buyers, the North Vancouver condominium market should continue to be robust for months, if not years, to come.

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



FAITH WILSON
GROUP.com
604.224.5277