

TRI-CITIES

TRI-CITIES MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL, AUG & SEP 2017

Detached

UNIT SALES:

Q3 2017: **414**

Q2 2017: **617**

Q1 2017: **366**

INVENTORY GOING INTO Q3:

Q3 2017: **891**

Q3 2016: **699**

27% INCREASE vs. Q3 2016

MARY HILL
HPI BENCHMARK PRICE:
\$934,000

11% INCREASE vs. Sep 2016
PRICES ARE INCREASING

Townhome

UNIT SALES:

Q3 2017: **239**

Q2 2017: **317**

Q1 2017: **190**

INVENTORY GOING INTO Q3:

Q3 2017: **325**

Q3 2016: **318**

2% INCREASE vs. Q3 2016

AVERAGE
SOLD PRICE IN SEP:
\$671,575

1% INCREASE vs. Aug 2017

Condos

UNIT SALES:

Q3 2017: **603**

Q2 2017: **705**

Q1 2017: **572**

INVENTORY GOING INTO Q3:

Q3 2017: **797**

Q3 2016: **759**

5% INCREASE vs. Q3 2016

CANYON SPRINGS
HPI BENCHMARK PRICE:
\$457,300

27% 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 chafe 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

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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.

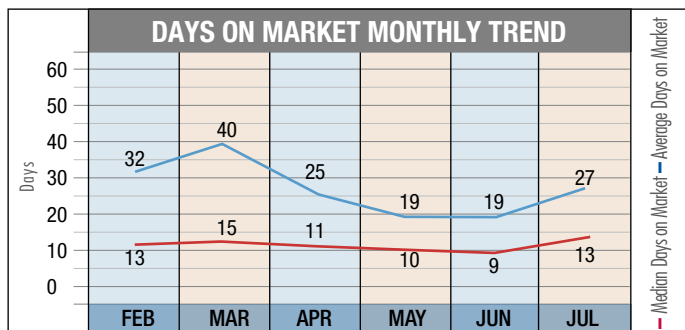
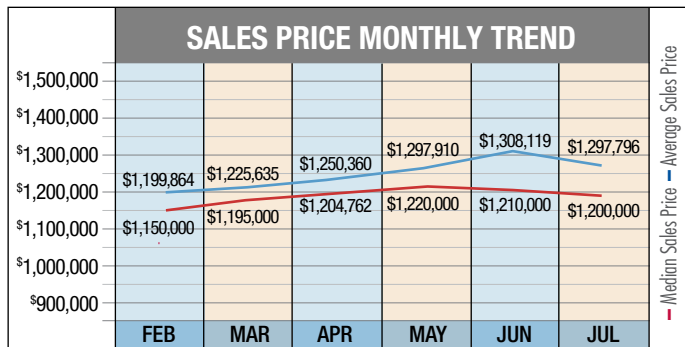
This type of market occurs when buyer demand is outpacing the addition of new listings. A Seller's Market is typically characterized by multiple buyer offers, fewer days on market and sold prices that are above the asking price.

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 TRI-CITIES RESULTS: JULY 2017



	2016	2017	CHANGE
February	298	118	-60.4%
March	306	168	-45.1%
April	334	204	-38.9%
May	290	222	-23.4%
June	214	191	-10.7%
July	135	150	11.1%
Totals	1577	1053	-33.2%

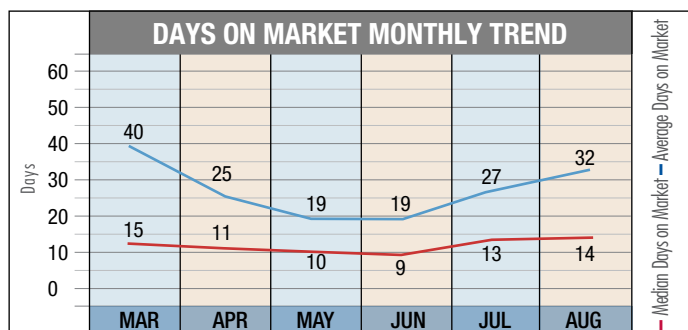
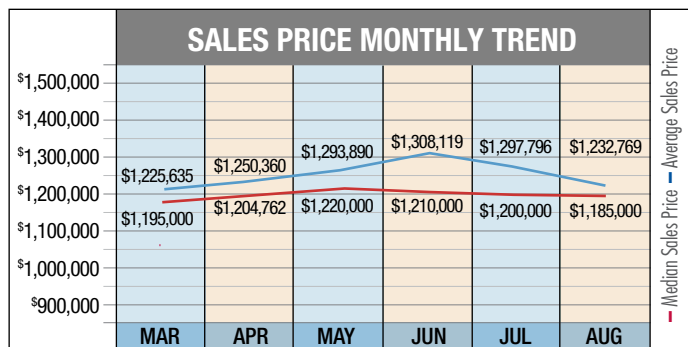
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	71	43	61%
1,000,001 - 1,100,000	24	16	67%
1,100,001 - 1,200,000	29	16	55%
1,200,001 - 1,300,000	32	25	78%
1,300,001 - 1,400,000	38	8	21%
1,400,001 - 1,500,000	26	7	27%
1,500,001 - 1,600,000	16	5	31%
1,600,001 - 1,700,000	17	7	41%
1,700,001 - 1,800,000	12	4	33%
1,800,001 - 1,900,000	4	2	50%
1,900,001 - 2,000,000	7	5	71%
2,000,001 - 2,250,000	12	4	33%
2,250,001 - 2,500,000	8	4	50%
2,500,001 - 2,750,000	8	3	38%
2,750,001 - 3,000,000	10	0	0%
3,000,001 +	13	1	8%
Totals	327	150	46%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	6	\$1,536,600	1.72	7.82
Canyon Springs	1	\$1,124,300	-1.30	3.83
Cape Horn	2	\$1,073,000	1.07	7.91
Central Coquitlam	20	\$1,219,900	0.38	7.04
Chineside	2	\$1,229,800	4.74	12.13
Coquitlam East	5	\$1,269,400	0.59	9.90
Coquitlam West	8	\$1,270,500	3.73	10.07
Eagle Ridge CQ	3	\$1,032,500	-1.65	4.16
Harbour Chines	1	\$1,325,100	3.39	10.05
Harbour Place	4	\$1,347,300	4.66	10.70
Hockaday	0	\$1,493,400	1.47	7.30
Maillardville	1	\$987,700	0.26	6.39
Meadow Brook	1	\$763,300	1.03	7.37
New Horizons	6	\$993,600	0.14	3.83
Park Ridge Estates	1	\$1,374,500	0.46	5.49
Ranch Park	5	\$1,181,300	0.42	8.44
River Springs	2	\$859,000	2.66	8.33
Scott Creek	5	\$1,385,400	-1.01	4.05
Summitt View	0	\$1,304,400	-1.88	4.23
Upper Eagle Ridge	1	\$1,218,100	-1.97	4.10
Westwood Plateau	13	\$1,441,700	3.57	2.74
Coquitlam	87	\$1,276,500	1.58	7.19
VPQ				
Birchland Manor	4	\$917,700	2.73	8.17
Central Pt Coquitlam	1	\$845,300	0.65	9.54
Citadel PQ	2	\$1,069,600	0.46	8.55
Glenwood PQ	10	\$888,700	-1.48	2.90
Lincoln Park PQ	3	\$903,800	1.61	9.34
Lower Mary Hill	5	\$919,900	0.82	9.97
Mary Hill	7	\$942,700	0.82	9.81
Oxford Heights	8	\$1,023,300	1.58	8.80
Riverwood	3	\$1,140,100	1.68	8.72
Woodland Acres PQ	2	\$1,051,200	-1.79	2.72
Port Coquitlam	45	\$995,400	0.49	7.32
VPM				
Anmore	3	\$1,807,300	0.26	3.35
Barber Street	0	\$1,376,600	-2.64	2.34
Belcarra	2	\$1,650,800	-1.44	4.67
College Park PM	3	\$1,247,900	3.31	8.77
Glenayre	1	\$1,263,800	3.27	10.55
Heritage Mountain	1	\$1,582,200	-1.63	3.42
Heritage Woods PM	3	\$1,630,800	-1.66	4.31
Mountain Meadows	0	\$1,134,700	-0.53	6.22
North Shore Pt Moody	1	\$1,144,000	-1.98	2.29
Port Moody Centre	4	\$1,115,600	3.29	9.08
Port Moody	18	\$1,446,300	0.11	5.28

AUGUST - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS: AUG 2017



	2016	2017	CHANGE
March	306	168	-45.1%
April	334	204	-38.9%
May	290	222	-23.4%
June	214	191	-10.7%
July	135	150	11.1%
August	93	137	47.3%
Totals	1372	1072	-21.9%

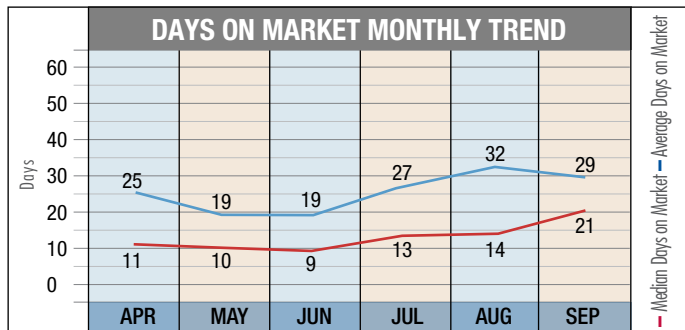
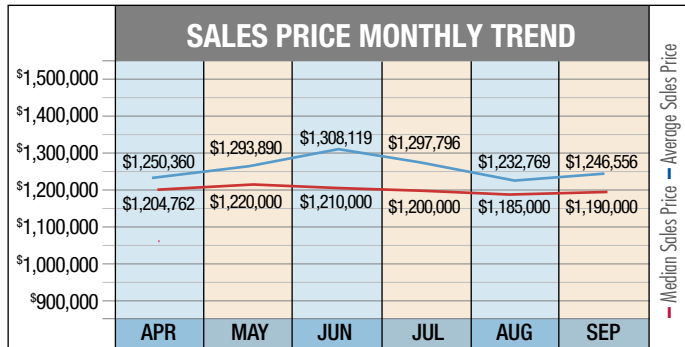
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	54	41	76%
1,000,001 - 1,100,000	15	15	100%
1,100,001 - 1,200,000	29	17	59%
1,200,001 - 1,300,000	25	14	56%
1,300,001 - 1,400,000	21	19	90%
1,400,001 - 1,500,000	22	9	41%
1,500,001 - 1,600,000	18	6	33%
1,600,001 - 1,700,000	15	4	27%
1,700,001 - 1,800,000	13	1	8%
1,800,001 - 1,900,000	6	4	67%
1,900,001 - 2,000,000	4	0	0%
2,000,001 - 2,250,000	6	5	83%
2,250,001 - 2,500,000	11	2	18%
2,500,001 - 2,750,000	4	0	0%
2,750,001 - 3,000,000	9	0	0%
3,000,001 +	5	0	0%
Totals	257	137	53%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	6	\$1,529,900	-0.43	3.26
Canyon Springs	1	\$1,130,900	0.58	0.69
Cape Horn	3	\$1,062,800	-0.94	1.91
Central Coquitlam	23	\$1,236,500	1.36	3.52
Chineside	2	\$1,214,800	-1.22	7.01
Coquitlam East	2	\$1,291,200	1.71	3.87
Coquitlam West	7	\$1,271,000	0.03	7.05
Eagle Ridge CQ	0	\$1,041,700	0.89	1.22
Harbour Chines	2	\$1,325,500	0.03	6.83
Harbour Place	2	\$1,343,400	-0.29	7.12
Hockaday	1	\$1,485,300	-0.54	3.15
Maillardville	2	\$997,700	1.01	1.55
Meadow Brook	4	\$749,900	-1.75	1.25
New Horizons	4	\$992,600	-0.10	1.33
Park Ridge Estates	1	\$1,344,800	-2.16	2.86
Ranch Park	6	\$1,181,800	0.04	3.38
River Springs	1	\$858,400	-0.07	3.92
Scott Creek	3	\$1,385,400	0.00	0.92
Summitt View	0	\$1,320,500	1.24	1.24
Upper Eagle Ridge	0	\$1,211,200	-0.57	0.73
Westwood Plateau	9	\$1,431,600	-0.70	3.34
Coquitlam	79	\$1,279,200	0.21	3.76
VPQ				
Birchland Manor	2	\$923,400	0.63	3.06
Central Pt Coquitlam	2	\$858,200	1.53	4.48
Citadel PQ	10	\$1,097,000	2.56	4.35
Glenwood PQ	4	\$901,100	1.39	0.95
Lincoln Park PQ	5	\$895,500	-0.92	3.74
Lower Mary Hill	3	\$931,000	1.20	4.73
Mary Hill	6	\$952,600	1.04	3.16
Oxford Heights	6	\$1,024,800	0.15	3.49
Riverwood	5	\$1,136,800	-0.29	3.54
Woodland Acres PQ	2	\$1,049,000	-0.21	-0.10
Port Coquitlam	45	\$1,002,900	0.75	2.96
VPM				
Anmore	1	\$1,907,200	5.53	4.22
Barber Street	2	\$1,418,000	3.01	0.57
Belcarra	1	\$1,769,500	7.19	10.20
College Park PM	2	\$1,262,000	1.13	7.65
Glenayre	0	\$1,265,400	0.13	5.86
Heritage Mountain	1	\$1,667,800	5.41	3.39
Heritage Woods PM	2	\$1,715,400	5.19	3.68
Mountain Meadows	0	\$1,133,400	-0.11	1.56
North Shore Pt Moody	1	\$1,198,800	4.78	3.70
Port Moody Centre	3	\$1,098,600	-1.52	5.06
Port Moody	13	\$1,491,300	3.11	4.40

SEPTEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS: SEP 2017



	2016	2017	CHANGE
April	334	204	-38.9%
May	290	222	-23.4%
June	214	191	-10.7%
July	135	150	11.1%
August	93	137	47.3%
September	103	127	23.3%
Totals	1169	1031	-11.8%

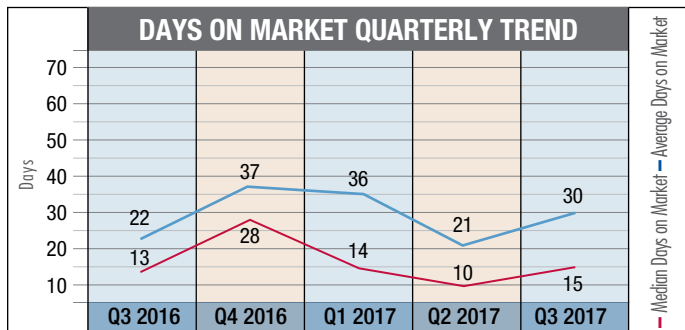
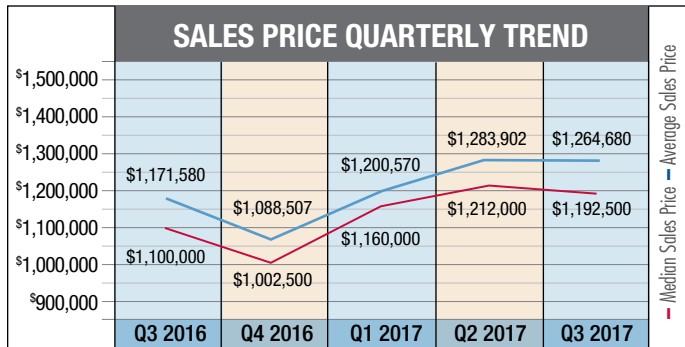
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	36	28	78%
1,000,001 - 1,100,000	17	20	118%
1,100,001 - 1,200,000	32	17	53%
1,200,001 - 1,300,000	40	13	33%
1,300,001 - 1,400,000	33	19	58%
1,400,001 - 1,500,000	21	8	38%
1,500,001 - 1,600,000	19	5	26%
1,600,001 - 1,700,000	23	5	22%
1,700,001 - 1,800,000	10	5	50%
1,800,001 - 1,900,000	8	2	25%
1,900,001 - 2,000,000	4	0	0%
2,000,001 - 2,250,000	13	3	23%
2,250,001 - 2,500,000	19	2	11%
2,500,001 - 2,750,000	13	0	0%
2,750,001 - 3,000,000	7	0	0%
3,000,001 +	12	0	0%
Totals	307	127	41%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	5	\$1,522,800	-0.47	0.81
Canyon Springs	2	\$1,120,600	-0.91	-1.62
Cape Horn	1	\$1,048,200	-1.37	-1.26
Central Coquitlam	16	\$1,244,500	0.65	2.41
Chineside	1	\$1,223,400	0.7	4.19
Coquitlam East	3	\$1,289,300	-0.14	2.16
Coquitlam West	10	\$1,277,300	0.5	4.28
Eagle Ridge CQ	3	\$1,032,100	-0.92	-1.68
Harbour Chines	3	\$1,333,200	0.58	4.02
Harbour Place	1	\$1,357,200	1.03	5.43
Hockaday	0	\$1,517,700	2.18	3.12
Maillardville	3	\$1,007,000	0.93	2.22
Meadow Brook	3	\$740,700	-1.24	-1.95
New Horizons	4	\$1,001,100	0.86	0.9
Park Ridge Estates	1	\$1,382,200	2.78	1.02
Ranch Park	4	\$1,165,100	-1.41	-0.95
River Springs	1	\$848,800	-1.11	1.44
Scott Creek	1	\$1,372,800	-0.91	-1.91
Summitt View	0	\$1,301,400	-1.45	-2.1
Upper Eagle Ridge	2	\$1,216,700	0.46	-2.08
Westwood Plateau	10	\$1,437,800	0.43	3.29
Coquitlam	74	\$1,280,600	0.11	1.9
VPQ				
Birchland Manor	1	\$919,000	-0.48	2.88
Central Pt Coquitlam	1	\$832,400	-3.01	-0.88
Citadel PQ	2	\$1,097,000	0	3.03
Glenwood PQ	6	\$898,500	-0.29	-0.4
Lincoln Park PQ	7	\$885,200	-1.15	-0.49
Lower Mary Hill	4	\$914,600	-1.76	0.23
Mary Hill	5	\$934,000	-1.95	-0.12
Oxford Heights	6	\$1,014,600	-1	0.72
Riverwood	3	\$1,135,100	-0.15	1.23
Woodland Acres PQ	0	\$1,066,400	1.65	-0.37
Port Coquitlam	35	\$995,800	-0.71	0.53
VPM				
Anmore	2	\$1,916,500	0.49	6.32
Barber Street	1	\$1,426,400	0.6	0.88
Belcarra	1	\$1,806,300	2.08	7.85
College Park PM	1	\$1,257,600	-0.35	4.11
Glenayre	2	\$1,274,700	0.74	4.17
Heritage Mountain	3	\$1,680,000	0.73	4.45
Heritage Woods PM	3	\$1,700,100	-0.9	2.51
Mountain Meadows	0	\$1,114,700	-1.65	-2.28
North Shore Pt Moody	2	\$1,200,000	0.11	2.82
Port Moody Centre	3	\$1,112,600	1.27	3.01
Port Moody	18	\$1,496,700	0.36	3.6

Q3 - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	770	366	-52.5%
Q2	838	617	-26.4%	
Q3	331	414	25.1%	
Q4				
Year-to-Date Totals		1,939	1,397	-28%

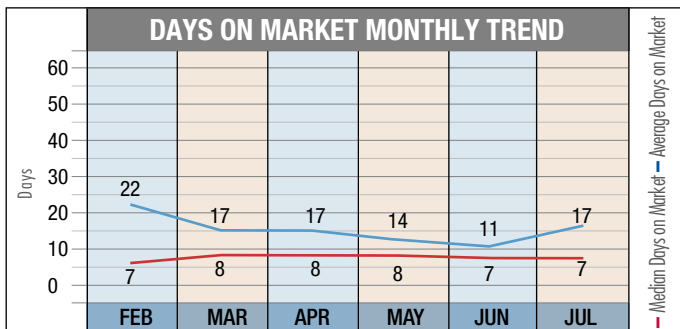
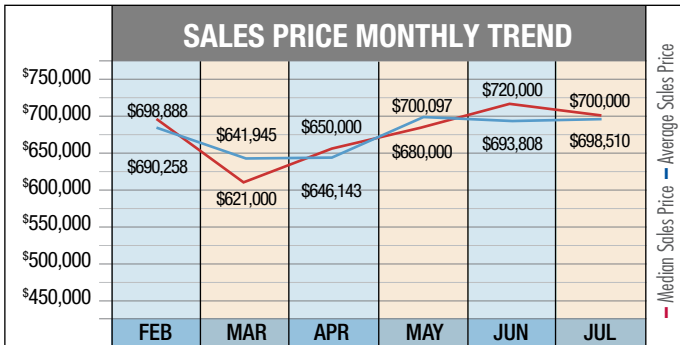
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 1,000,000	161	112	70%
1,000,001 – 1,100,000	56	51	91%
1,100,001 – 1,200,000	90	50	56%
1,200,001 – 1,300,000	97	52	54%
1,300,001 – 1,400,000	92	46	50%
1,400,001 – 1,500,000	69	24	35%
1,500,001 – 1,600,000	53	16	30%
1,600,001 – 1,700,000	55	16	29%
1,700,001 – 1,800,000	35	10	29%
1,800,001 – 1,900,000	18	8	44%
1,900,001 – 2,000,000	15	5	33%
2,000,001 – 2,250,000	31	12	39%
2,250,001 – 2,500,000	38	8	21%
2,500,001 – 2,750,000	25	3	12%
2,750,001 – 3,000,000	26	0	0%
3,000,001 +	30	1	3%
Totals	891	414	46%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	17	\$1,522,800	0.81	12.35
Canyon Springs	4	\$1,120,600	-1.62	6.64
Cape Horn	6	\$1,048,200	-1.26	2.74
Central Coquitlam	59	\$1,244,500	2.41	0.72
Chineside	5	\$1,223,400	4.19	2
Coquitlam East	10	\$1,289,300	2.16	13.72
Coquitlam West	25	\$1,277,300	4.28	2.1
Eagle Ridge CQ	6	\$1,032,100	-1.68	11.23
Harbour Chines	6	\$1,333,200	4.02	3.1
Harbour Place	7	\$1,357,200	5.43	5.57
Hockaday	1	\$1,517,700	3.12	13.32
Maillardville	6	\$1,007,000	2.22	-2.3
Meadow Brook	8	\$740,700	-1.95	6.58
New Horizons	14	\$1,001,100	0.9	12.91
Park Ridge Estates	3	\$1,382,200	1.02	11.67
Ranch Park	15	\$1,165,100	-0.95	9.41
River Springs	4	\$848,800	1.44	10.83
Scott Creek	9	\$1,372,800	-1.91	6.65
Summitt View	0	\$1,301,400	-2.1	4.15
Upper Eagle Ridge	3	\$1,216,700	-2.08	4.98
Westwood Plateau	32	\$1,437,800	3.29	4.5
Coquitlam	240	\$1,280,600	1.9	5.77
VPQ				
Birchland Manor	7	\$919,000	2.88	11.76
Central Pt Coquitlam	4	\$832,400	-0.88	10.17
Citadel PQ	15	\$1,097,000	3.03	12.45
Glenwood PQ	20	\$898,500	-0.4	12.75
Lincoln Park PQ	15	\$885,200	-0.49	10.51
Lower Mary Hill	12	\$914,600	0.23	12.69
Mary Hill	18	\$934,000	-0.12	10.72
Oxford Heights	20	\$1,014,600	0.72	12.26
Riverwood	11	\$1,135,100	1.23	11.99
Woodland Acres PQ	4	\$1,066,400	-0.37	12.11
Port Coquitlam	125	\$995,800	0.53	11.88
VPM				
Anmore	6	\$1,916,500	6.32	13.97
Barber Street	3	\$1,426,400	0.88	14.58
Belcarra	4	\$1,806,300	7.85	16.42
College Park PM	6	\$1,257,600	4.11	1.67
Glenayre	3	\$1,274,700	4.17	5.11
Heritage Mountain	5	\$1,680,000	4.45	10.49
Heritage Woods PM	8	\$1,700,100	2.51	8.07
Mountain Meadows	0	\$1,114,700	-2.28	2.76
North Shore Pt Moody	4	\$1,200,000	2.82	10.51
Port Moody Centre	10	\$1,112,600	3.01	2.08
Port Moody	49	\$1,496,700	3.6	8.31

JULY - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: JULY 2017



	2016	2017	CHANGE
February	110	59	-46.4%
March	123	85	-30.9%
April	128	107	-16.4%
May	134	121	-9.7%
June	99	89	-10.1%
July	79	95	20.3%
Totals	673	556	-17.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	0	0%
325,001 - 350,000	1	1	100%
350,001 - 375,000	1	0	0%
375,001 - 400,000	2	1	50%
400,001 - 425,000	0	2	0%
425,001 - 450,000	4	3	75%
450,001 - 500,000	8	5	63%
500,001 - 600,000	21	12	57%
600,001 - 700,000	33	24	73%
700,001 - 800,000	26	20	77%
800,001 - 900,000	20	19	95%
900,001 - 1,000,000	5	7	140%
1,000,001 +	2	1	50%
Totals	123	95	77%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

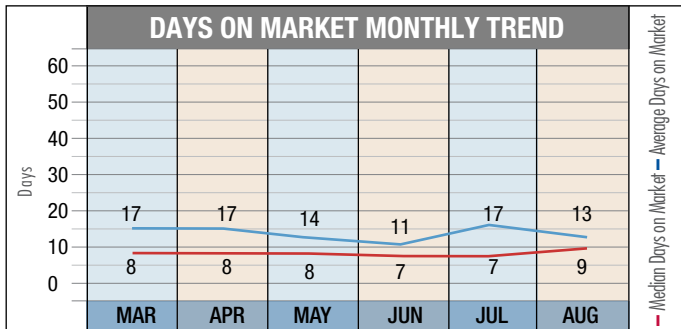
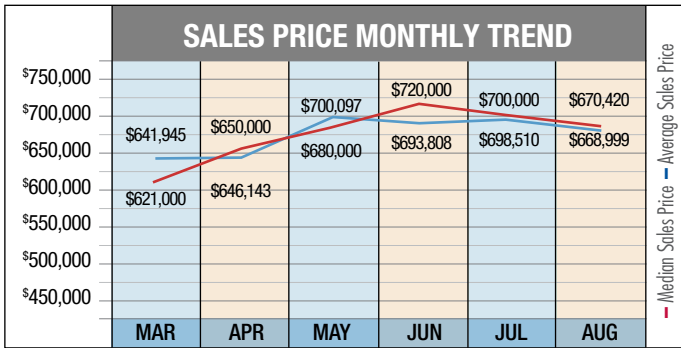
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Canyon Springs	2	\$520,900	2.76	4.22
Central Coquitlam	0	\$425,000	2.01	5.31
Coquitlam East	0	\$538,900	1.17	4.16
Coquitlam West	6	\$566,600	0.74	3.57
Eagle Ridge CQ	2	\$647,500	3.80	6.57
Maillardville	8	\$434,300	3.18	7.09
New Horizons	1	\$738,400	2.77	4.74
Ranch Park	0	\$505,100	3.06	1.85
Upper Eagle Ridge	3	\$704,000	3.31	4.33
Westwood Plateau	8	\$540,800	2.62	6.52
Coquitlam	30	\$631,000	2.21	4.47
VPQ				
Birchland Manor	0	\$497,500	3.69	7.43
Central Pt Coquitlam	2	\$451,900	5.85	9.84
Citadel PQ	2	\$670,000	5.78	10.92
Glenwood PQ	4	\$597,100	4.14	5.30
Mary Hill	1	\$609,200	7.02	11.73
Riverwood	14	\$684,900	6.25	11.17
Port Coquitlam	23	\$625,300	5.74	9.87
VPM				
College Park PM	4	\$527,900	2.84	7.33
Heritage Mountain	7	\$658,800	2.26	10.93
Heritage Woods PM	2	\$645,100	0.63	3.07
North Shore Pt Moody	9	\$448,400	2.21	13.59
Port Moody Centre	3	\$666,200	2.78	11.21
Port Moody	25	\$597,400	2.23	9.25

FAITH'S KEY INSIGHTS:

- We are supposed to be in the midst of the slow days of summer, but Tri-Cities' townhouse buyers apparently haven't heard. In July, the sales-to-new-listing ratio for townhouses hit an unheard of 114%: yes that is right, sales eclipsed the entire inventory of 81 new listings and also swept up townhouses that were still on the market from a month earlier. The typical new listing for a townhouse sold within a week – in some cases even faster – and multiple bids were common on the 92 townhouse sales.
- The benchmark price for a Tri-Cities townhouse in July ranged from \$597,400 in Port Moody, \$625,300 in Port Coquitlam to \$631,000 in Coquitlam, with prices up an average of 3.2% from a month earlier. The inventory of new listings was at the lowest level this year. We suggest that townhouse owners who are considering a sale to list right now. Demand is extremely high and will increase as we roll into late summer and early fall as families prepare for back-to-school. When you list, make sure you are prepared for immediate sales action.

AUGUST - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: AUG 2017



	2016	2017	CHANGE
March	123	85	-30.9%
April	128	107	-16.4%
May	134	121	-9.7%
June	99	89	-10.1%
July	79	95	20.3%
August	65	71	9.2%
Totals	628	568	-9.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	0	0%
325,001 - 350,000	0	0	0%
350,001 - 375,000	0	0	0%
375,001 - 400,000	4	0	0%
400,001 - 425,000	0	0	0%
425,001 - 450,000	4	1	25%
450,001 - 500,000	7	8	114%
500,001 - 600,000	23	17	74%
600,001 - 700,000	24	15	63%
700,001 - 800,000	15	15	100%
800,001 - 900,000	14	13	93%
900,001 - 1,000,000	5	2	40%
1,000,001 +	4	0	0%
Totals	100	71	71%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

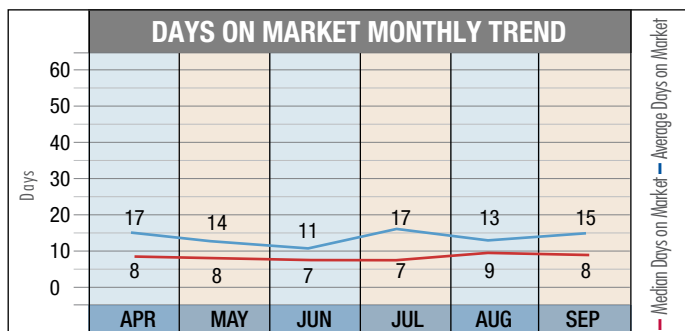
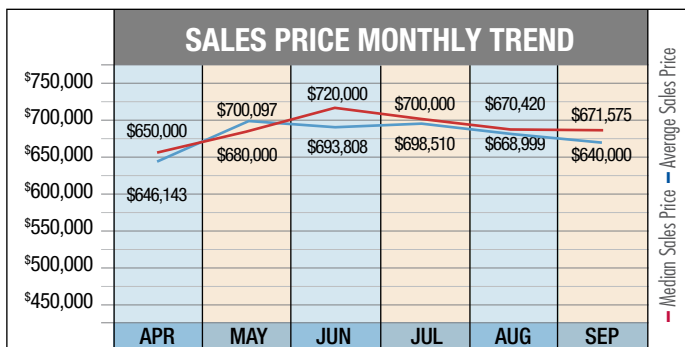
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Canyon Springs	1	\$530,600	1.86	5.93
Central Coquitlam	0	\$436,000	2.59	5.37
Coquitlam East	3	\$541,700	0.51	3.14
Coquitlam West	3	\$572,600	1.06	4.17
Eagle Ridge CQ	1	\$660,400	1.99	8.23
Maillardville	3	\$433,000	-0.3	5.4
New Horizons	2	\$768,600	4.09	7.09
Ranch Park	0	\$505,100	0	3.53
Upper Eagle Ridge	1	\$549,500	1.62	7.95
Westwood Plateau	4	\$709,800	2.05	3.05
Coquitlam	18	\$640,300	1.47	5.15
VPO				
Birchland Manor	3	\$509,700	2.45	8.26
Central Pt Coquitlam	3	\$466,400	3.2	10.58
Citadel PQ	5	\$689,300	2.88	10.89
Glenwood PQ	3	\$611,600	2.43	8.7
Mary Hill	1	\$619,800	1.75	10.59
Riverwood	8	\$704,300	2.84	10.53
Port Coquitlam	23	\$642,800	2.8	10.33
VPM				
College Park PM	2	\$533,300	1.03	5.98
Heritage Mountain	1	\$673,700	2.25	11.08
Heritage Woods PM	4	\$660,300	2.35	3.9
North Shore Pt Moody	4	\$457,900	2.12	11.7
Port Moody Centre	6	\$674,900	1.3	9.09
Port Moody	17	\$608,700	1.88	8.49

FAITH'S KEY INSIGHTS:

- Tri-Cities' townhouse sales, at 69, were up 6.2% in August from August 2016, and the sales-to-new-listing ratio was 69%, signaling a seller's market. Much of the buyer action was seen in Coquitlam, with 113 sales, but townhouse buyers were busy in all three municipalities. With continued low inventory and high demand, the typical new townhouse listing is selling within a median of 9 days.
- Recently, owners in a 40-year townhouse complex in Central Coquitlam sold the entire 58-unit project for the equivalent of \$551,000 per unit to a developer who plans to build two condo towers on the site. This gives an indication of the potential for such sales under Bill 40, a change that was made to the BC Strata Act last year that allows such sales to be approved with an 80% vote by strata members. The sale price, however, was much lower than the current Coquitlam benchmark townhouse price. We advise other owners considering such a sale to work with a professional real estate agent familiar with such transactions to ascertain they are achieving the maximum value.

SEPTEMBER - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: SEP 2017



	2016	2017	CHANGE
April	128	107	-16.4%
May	134	121	-9.7%
June	99	89	-10.1%
July	79	95	20.3%
August	65	71	9.2%
September	53	73	37.7%
Totals	558	556	-0.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	1	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	1	0%
300,001 - 325,000	1	1	100%
325,001 - 350,000	0	0	0%
350,001 - 375,000	0	0	0%
375,001 - 400,000	1	2	200%
400,001 - 425,000	0	1	0%
425,001 - 450,000	5	4	80%
450,001 - 500,000	7	2	29%
500,001 - 600,000	17	11	65%
600,001 - 700,000	25	21	84%
700,001 - 800,000	19	15	79%
800,001 - 900,000	17	6	35%
900,001 - 1,000,000	7	9	129%
1,000,001 +	2	0	0%
Totals	102	73	72%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

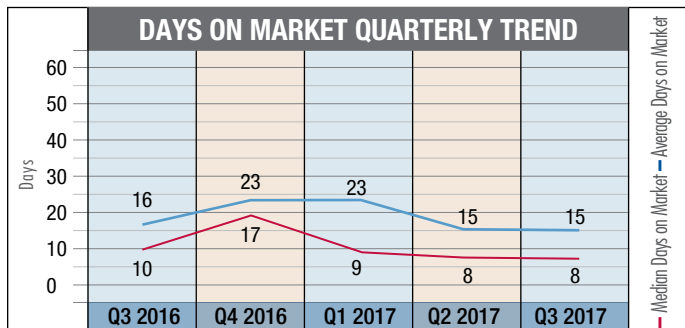
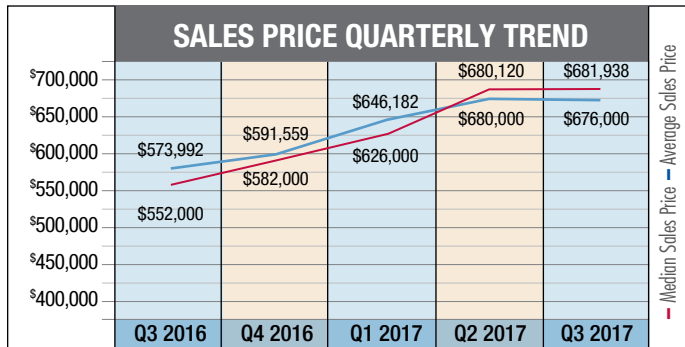
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Canyon Springs	2	\$527,400	-0.61	4.04
Central Coquitlam	3	\$423,400	-2.9	1.62
Coquitlam East	1	\$534,700	-1.29	0.38
Coquitlam West	3	\$570,800	-0.32	1.48
Eagle Ridge CQ	2	\$660,400	0	5.87
Maillardville	7	\$431,600	-0.3	2.56
New Horizons	2	\$754,500	-1.83	5.01
Ranch Park	0	\$511,100	1.2	4.29
Upper Eagle Ridge	1	\$552,700	0.59	4.89
Westwood Plateau	4	\$728,800	2.67	5.5
Coquitlam	25	\$641,400	0.17	3.89
VPQ				
Birchland Manor	0	\$508,900	-0.16	6.07
Central Pt Coquitlam	4	\$458,100	-1.77	7.31
Citadel PQ	6	\$684,400	-0.71	8.05
Glenwood PQ	1	\$604,300	-1.19	5.41
Mary Hill	1	\$616,200	-0.59	8.26
Riverwood	12	\$696,300	-1.14	8.02
Port Coquitlam	24	\$635,400	-1.15	7.44
VPM				
College Park PM	5	\$514,600	-3.52	0.24
Heritage Mountain	1	\$669,800	-0.58	3.96
Heritage Woods PM	3	\$672,900	1.9	4.96
North Shore Pt Moody	1	\$458,300	0.09	4.48
Port Moody Centre	3	\$674,600	-0.05	4.06
Port Moody	13	\$605,700	-0.49	3.65

FAITH'S KEY INSIGHTS:

- If you own a Tri-Cities townhouse and list it for sale right now, you will meet a lot of people very quickly. In September, buyers literally charged into the local townhouse market, buying up new listings within 8 days and snapping up 72% of the 102 new listings that came onto the market. Tri-Cities townhouse sales were up 37.7% from the same month last year. The action was widespread. All three municipalities and 17 of 19 Tri-Cities neighbourhoods we monitor reported sales in September.
- The Tri-Cities benchmark townhouse price held steady, despite the intense demand. In Coquitlam, the benchmark price in September was up just 0.17% from a month earlier to \$641,400; it was down 1.1% in Port Coquitlam to \$635,400; and in Port Moody, the benchmark townhouse price was also nearly unchanged (down 0.4%) from a month earlier, to \$605,900. There was action through a fairly wide price range as well, with sales seen from under \$500,000 (11) to more than \$900,000 (9) in the month. The sales-to-new-listing at both these price points was 100%. An active market, indeed.

Q3 - TOWNHOMES

THE REAL TRI-CITIES RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
		Q1	298	190
	Q2	361	317	-12.2%
	Q3	197	239	21.3%
	Q4			
	Year-to-Date Totals	856	746	-12.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	1	0	0%
250,001 – 275,000	0	0	0%
275,001 – 300,000	0	1	0%
300,001 – 325,000	1	1	100%
325,001 – 350,000	1	1	100%
350,001 – 375,000	1	0	0%
375,001 – 400,000	7	3	43%
400,001 – 425,000	0	3	0%
425,001 – 450,000	13	8	62%
450,001 – 500,000	22	15	68%
500,001 – 600,000	61	40	66%
600,001 – 700,000	82	60	73%
700,001 – 800,000	60	50	83%
800,001 – 900,000	51	38	75%
900,001 – 1,000,000	17	18	106%
1,000,001 +	8	1	13%
Totals	325	239	74%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

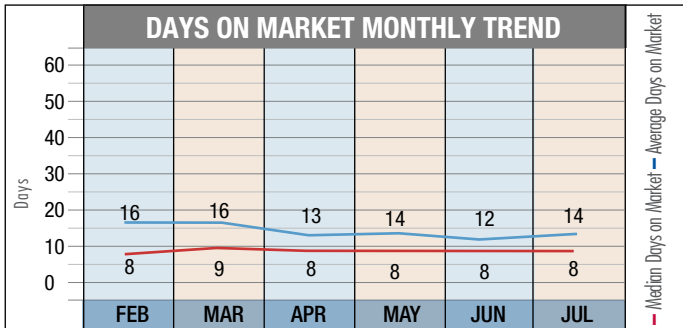
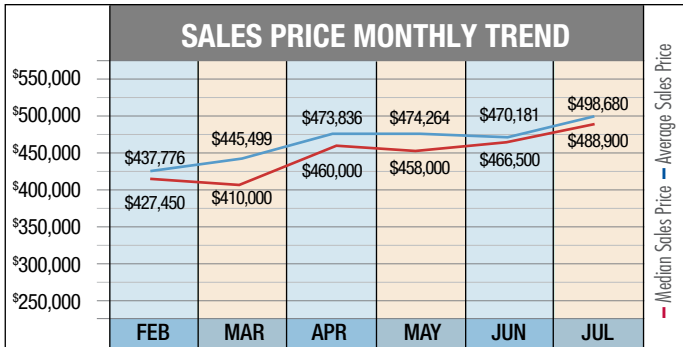
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Canyon Springs	5	\$527,400	4.04	19.76
Central Coquitlam	3	\$423,400	1.62	8.75
Coquitlam East	4	\$534,700	0.38	10.27
Coquitlam West	12	\$570,800	1.48	8.85
Eagle Ridge CQ	5	\$660,400	5.87	21.41
Maillardville	18	\$431,600	2.56	10.2
New Horizons	5	\$754,500	5.01	21.29
Ranch Park	0	\$511,100	4.29	13.58
Upper Eagle Ridge	5	\$552,700	4.89	21.41
Westwood Plateau	16	\$728,800	5.5	15.84
Coquitlam	73	\$641,400	3.89	16.37
VPQ				
Birchland Manor	3	\$508,900	6.07	21.3
Central Pt Coquitlam	9	\$458,100	7.31	13.74
Citadel PQ	13	\$684,400	8.05	15.79
Glenwood PQ	8	\$604,300	5.41	21.77
Mary Hill	3	\$616,200	8.26	15.7
Riverwood	34	\$696,300	8.02	14.95
Port Coquitlam	70	\$635,400	7.44	16.19
VPM				
College Park PM	11	\$514,600	0.24	10.26
Heritage Mountain	9	\$669,800	3.96	7.63
Heritage Woods PM	9	\$672,900	4.96	19.59
North Shore Pt Moody	14	\$458,300	4.48	9.65
Port Moody Centre	12	\$674,600	4.06	7.36
Port Moody	55	\$605,700	3.65	11.01

FAITH'S KEY INSIGHTS:

- Tri-Cities townhouse sales increased 21.3% in Q3 compared to Q3 2016, but were below the pace of the second quarter, when 317 townhouses sold. But Q3 was the first quarter this year that surpassed comparable 2016 sales. We believe sales will increase once again over the next three months, for three reasons. One is that, at a benchmark price of less than \$640,000, Tri-Cities townhouses are well below the Greater Vancouver benchmark price of \$786,000 and a lot of people appear willing to move from other areas because townhouses are crazy popular right now. Also, on January 1 new federal mortgage regulations comes into effect which will make it harder for some buyers to qualify for a new mortgage. We expect many buyers will attempt to close on a townhouse sale before the end of the year.
- Another draw for the Tri-Cities townhouse market is a healthy inventory, something that is becoming rare in other Metro markets. In Q3, for instance, 325 new listings for townhouses were added to the market, offering a great selection of properties, and price levels, in three great communities.

JULY - APARTMENTS / CONDOS

THE REAL TRI-CITIES RESULTS: JULY 2017



	2016	2017	CHANGE
February	259	180	-30.5%
March	299	247	-17.4%
April	292	207	-29.1%
May	281	259	-7.8%
June	249	239	-4.0%
July	212	215	1.4%
Totals	1592	1347	-15.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	9	1	11%
250,001 – 275,000	4	4	100%
275,001 – 300,000	7	10	143%
300,001 – 325,000	8	6	75%
325,001 – 350,000	11	12	109%
350,001 – 375,000	10	7	70%
375,001 – 400,000	27	15	56%
400,001 – 425,000	6	13	217%
425,001 – 450,000	18	12	67%
450,001 – 500,000	51	46	90%
500,001 – 600,000	58	52	90%
600,001 – 700,000	32	28	88%
700,000 – 800,000	7	3	43%
800,001 – 900,000	1	1	100%
900,001 – 1,000,000	2	1	50%
1,000,001 +	10	4	40%
Totals	261	215	82%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

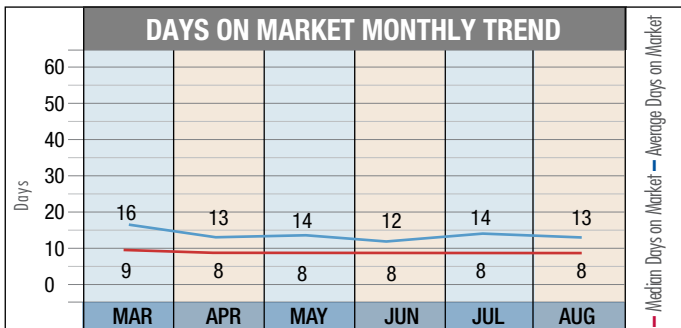
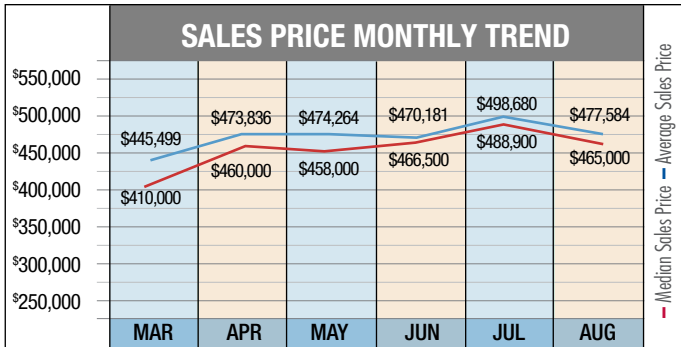
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	7	\$449,500	5.69	13.78
Central Coquitlam	3	\$227,400	3.20	8.41
Coquitlam East	3	\$428,300	-0.08	7.49
Coquitlam West	42	\$437,800	2.54	8.56
Eagle Ridge CQ	1	\$423,800	1.87	9.54
Maillardville	8	\$270,300	2.25	10.89
New Horizons	10	\$607,500	6.10	14.15
North Coquitlam	57	\$455,700	3.21	9.64
Westwood Plateau	17	\$526,800	6.33	11.98
Coquitlam	148	\$459,400	3.79	10.38
VPQ				
Central Pt Coquitlam	22	\$392,300	3.13	11.74
Glenwood PQ	13	\$414,800	4.72	12.48
Port Coquitlam	35	\$401,000	3.63	12.00
VPM				
College Park PM	2	\$267,900	3.61	10.62
North Shore Pt Moody	5	\$652,700	4.15	8.55
Port Moody Centre	25	\$571,800	3.93	8.42
Port Moody	32	\$576,600	3.98	8.59

FAITH'S KEY INSIGHTS:

- Have you been near Burquitlam lately, or at Lougheed Town Centre on the Coquitlam-Burnaby border? Then I don't have to tell you that the Tri-Cities is in the midst of an unprecedented condo-building boom. In the past nine months, multi-family starts have increased 19% in the Tri-Cities to 1,667 units, and the majority of these have been condominiums. And the boom has just started: two dozen new condo towers are planned at Lougheed alone and Port Moody has applications for hundreds of new units close to its two SkyTrain stations. Port Coquitlam has seen 400 multi-family starts so far this year, nearly four-times more than at the same time in 2016.
- I mention this to give potential condo sellers a heads up: the current resale condo market will be facing some challenging competition over the next year. The sheer volume of new units will see to that. New condos will likely be priced higher, but will be competing with your property nonetheless. A good strategy could be listing your condo now before the next wave of new condos hits the market.
- Sellers were seeing some healthy prices in September. The benchmark condo price was up from three months earlier. In Coquitlam the typical condo sold for \$641,400; while Port Moody's benchmark was \$605,700, with Port Coquitlam at \$635,400, unchanged from August but up 7.4% from three months ago.

AUGUST - APARTMENTS / CONDOS

THE REAL TRI-CITIES RESULTS: AUG 2017



	2016	2017	CHANGE
March	299	247	-17.4%
April	292	207	-29.1%
May	281	259	-7.8%
June	249	239	-4.0%
July	212	215	1.4%
August	181	200	10.5%
Totals	1514	1367	-9.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	14	10	71%
250,001 – 275,000	4	3	75%
275,001 – 300,000	6	7	117%
300,001 – 325,000	8	6	75%
325,001 – 350,000	11	12	109%
350,001 – 375,000	8	11	138%
375,001 – 400,000	25	12	48%
400,001 – 425,000	10	14	140%
425,001 – 450,000	24	19	79%
450,001 – 500,000	32	23	72%
500,001 – 600,000	47	48	102%
600,001 – 700,000	38	26	68%
700,000 – 800,000	14	6	43%
800,001 – 900,000	6	2	33%
900,001 – 1,000,000	1	0	0%
1,000,001 +	2	1	50%
Totals	250	200	80%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

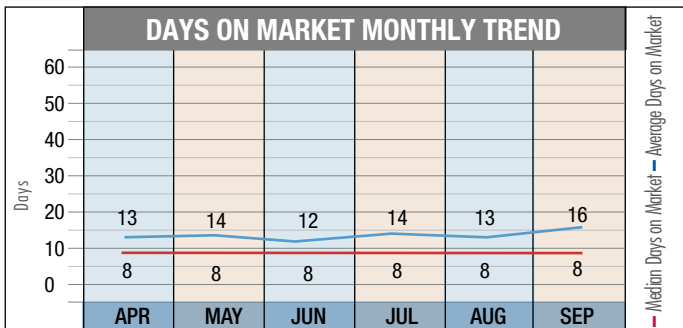
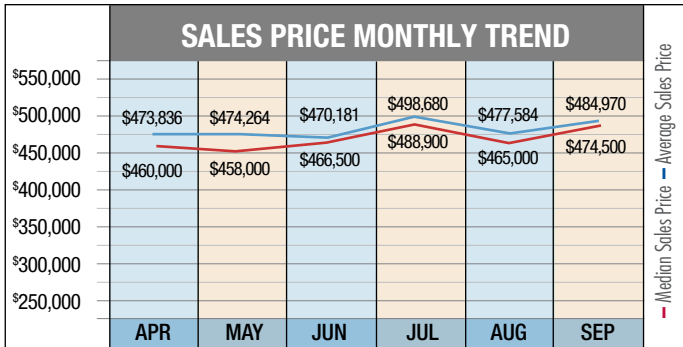
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	1	\$451,500	0.45	9.81
Central Coquitlam	2	\$242,100	6.43	11.63
Coquitlam East	0	\$463,100	8.11	10.46
Coquitlam West	32	\$467,800	6.84	12.86
Eagle Ridge CQ	1	\$428,300	1.05	7.1
Maillardville	10	\$279,600	3.43	7.29
New Horizons	11	\$624,600	2.82	11.87
North Coquitlam	45	\$470,200	3.19	9.36
Westwood Plateau	12	\$528,000	0.22	8.56
Coquitlam	114	\$476,900	3.81	10.56
VPQ				
Central Pt Coquitlam	44	\$402,200	233.20	2.51
Glenwood PQ	11	\$430,200	283.20	3.70
Port Coquitlam	55	\$412,200	246.50	2.79
VPM				
College Park PM	3	\$277,100	3.43	10.99
North Shore Pt Moody	7	\$651,100	-0.24	5.59
Port Moody Centre	20	\$577,200	0.95	6.39
Port Moody	30	\$580,700	0.71	6.37

FAITH'S KEY INSIGHTS:

- The per-square-foot price of a Vancouver condominium is approaching \$1,100 but – a 30-minute SkyTrain ride away – Tri-Cities condos sold in August for an average of \$565 per square foot, some even lower. During the month, 38 buyers purchased a Tri-Cities condo for \$325,000 or less and 20 of them paid \$300,000 or less, a price that has not been seen in Vancouver in years. It costs \$4.10 to take the SkyTrain from Vancouver to the Tri-Cities, and may prove a great investment for anyone in Vancouver seeking an affordable condominium apartment.
- Tri-Cities' condominium apartment sales increased 9.9% in August from the same month a year earlier, as 199 condos sold, a pace of more than six every day, seven days a week. The August sales-to-new-listing ratio was a stunning 80% and, at a median, the typical new listing was on the market for only 8 days before it sold, an incredibly fast pace that has held steady for six months.
- There were condo apartment sales in all 14 Tri-Cities neighbourhoods we monitor, with the most seen in North Coquitlam with 55 sales at a benchmark price of \$455,700. Across the Tri-Cities, the benchmark condo price ranged from a low of \$227,400 to a high of \$607,500 with most of the buyer action at a price from \$500,000 to \$600,000. We expect demand for condominium apartments to increase into the fall.

SEPTEMBER - APARTMENTS / CONDOS

THE REAL TRI-CITIES RESULTS: SEP 2017



	2016	2017	CHANGE
April	292	207	-29.1%
May	281	259	-7.8%
June	249	239	-4.0%
July	212	215	1.4%
August	181	200	10.5%
September	168	188	11.9%
Totals	1384	1308	-5.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	6	7	117%
250,001 – 275,000	6	1	17%
275,001 – 300,000	15	1	7%
300,001 – 325,000	7	11	157%
325,001 – 350,000	11	10	91%
350,001 – 375,000	6	7	117%
375,001 – 400,000	27	8	30%
400,001 – 425,000	11	14	127%
425,001 – 450,000	28	23	82%
450,001 – 500,000	45	33	73%
500,001 – 600,000	63	39	62%
600,001 – 700,000	29	23	79%
700,000 – 800,000	14	6	43%
800,001 – 900,000	7	4	57%
900,001 – 1,000,000	3	0	0%
1,000,001 +	8	1	13%
Totals	286	188	66%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

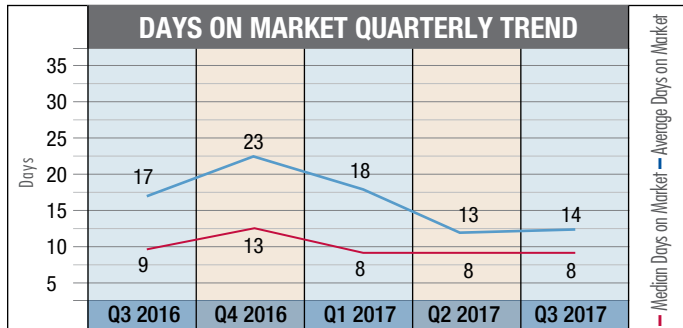
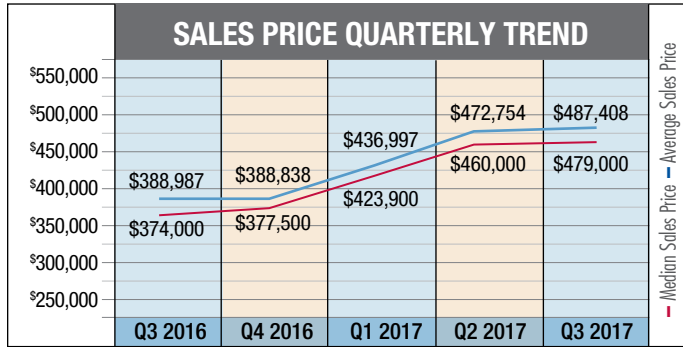
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	8	\$457,300	1.3	7.54
Central Coquitlam	4	\$244,200	0.9	10.83
Coquitlam East	0	\$453,200	-2.12	5.73
Coquitlam West	26	\$469,100	0.29	9.87
Eagle Ridge CQ	0	\$451,600	5.46	8.56
Maillardville	8	\$292,800	4.72	10.75
New Horizons	3	\$637,400	2.05	11.33
North Coquitlam	42	\$476,300	1.29	7.87
Westwood Plateau	9	\$533,800	1.11	7.74
Coquitlam	100	\$482,300	1.15	8.97
VPQ				
Central Pt Coquitlam	44	\$403,200	0.26	5.98
Glenwood PQ	11	\$434,900	1.09	9.78
Port Coquitlam	55	\$414,200	0.49	7.04
VPM				
College Park PM	3	\$277,100	3.43	10.99
North Shore Pt Moody	7	\$651,100	-0.24	5.59
Port Moody Centre	20	\$577,200	0.95	6.39
Port Moody	30	\$580,700	0.71	6.37

FAITH'S KEY INSIGHTS:

- The per-square-foot price of a Vancouver condominium is approaching \$1,100 but – a 30-minute SkyTrain ride away – Tri-Cities condos sold in August for an average of \$565 per square foot, some even lower. During the month, 38 buyers purchased a Tri-Cities condo for \$325,000 or less and 20 of them paid \$300,000 or less, a price that has not been seen in Vancouver in years. It costs \$4.10 to take the SkyTrain from Vancouver to the Tri-Cities, and may prove a great investment for anyone in Vancouver seeking an affordable condominium apartment.
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Q3 - APARTMENTS / CONDOS

THE REAL TRI-CITIES RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	751	572	-23.8%
Q2	822	705	-14.2%	
Q3	561	603	7.5%	
Q4				
Year-to-Date Totals		2,134	1,880	-11.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	29	18	62%
250,001 – 275,000	14	8	57%
275,001 – 300,000	28	18	64%
300,001 – 325,000	23	23	100%
325,001 – 350,000	33	34	103%
350,001 – 375,000	24	25	104%
375,001 – 400,000	79	35	44%
400,001 – 425,000	27	41	152%
425,001 – 450,000	70	54	77%
450,001 – 500,000	128	102	80%
500,001 – 600,000	168	139	83%
600,001 – 700,000	99	77	78%
700,000 – 800,000	35	15	43%
800,001 – 900,000	14	7	50%
900,001 – 1,000,000	6	1	17%
1,000,001 +	20	6	30%
Totals	797	603	76%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	16	\$457,300	7.54	27.13
Central Coquitlam	9	\$244,200	10.83	39.95
Coquitlam East	3	\$453,200	5.73	30.62
Coquitlam West	100	\$469,100	9.87	37.14
Eagle Ridge CQ	2	\$451,600	8.56	24.37
Maillardville	26	\$292,800	10.75	45.15
New Horizons	24	\$637,400	11.33	28.51
North Coquitlam	144	\$476,300	7.87	24.63
Westwood Plateau	38	\$533,800	7.74	25.87
Coquitlam	362	\$482,300	8.97	30.27
VPQ				
Central Pt Coquitlam	110	\$403,200	5.98	22.73
Glenwood PQ	35	\$434,900	9.78	31.75
Port Coquitlam	145	\$414,200	7.04	24.79
VPM				
College Park PM	8	\$290,700	12.42	38.1
North Shore Pt Moody	14	\$675,500	7.78	25.15
Port Moody Centre	70	\$597,400	8.58	25.22
Port Moody	92	\$601,300	8.44	25.24

FAITH'S KEY INSIGHTS:

- According to a recent national study of mortgage arrears – when a homeowner misses three consecutive payments – it was found that Metro Vancouver had the lowest failure rate in the country. Yet a new stress test for mortgages is coming into effect on January 1. Honestly, as if local buyers have not been stressed enough, what with foreign-buyer taxes, restrictions on assignment sales, higher mortgage rates and benchmark condo prices soaring more than 25% in the past year, as they have in the Tri-Cities. But I am also certain that resilient Tri-Cities condo buyers will soldier on and continue to purchase what is perhaps the best investment available.
- The mortgage change, like other government intervention, will affect the condo market. The BC government's first-time buyer incentive that matches the downpayment of buyers with a no-interest, no-payment loan for five years likely encouraged condo sales over the past year, and that incentive will help some first buyers deal with the new mortgage stress test. I fully expect, however, that we will see a surge in Tri-Cities condo buyers over the next quarter as buyers try to close before the new mortgage rules kick in.
- While all of the Tri-Cities is seeing higher condo sales, two neighbourhoods stood out in Q3: North Coquitlam had 144 condos sold at a benchmark of \$476,300; and Central Port Coquitlam, with 110 sales at a benchmark of \$403,200.

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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