

# RICHMOND

RICHMOND'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

OCT & NOV 2017

Detached

November  
New Listings: **207**

**38%**

**INCREASE**  
vs. Nov of 2017

**AVERAGE**  
Days on Market

**38**

**21% DECREASE**  
vs. Oct 2017

**GILMORE**  
HPI BENCHMARK PRICE:

**\$1,806,900**

**3% INCREASE** vs. Oct 2017  
**PRICES ARE INCREASING**

Townhome

November  
New Listings: **148**

**105%**

**INCREASE**  
vs. Nov of 2017

**STRATA**  
MAINTENANCE FEE:

**\$245**

**2% DECREASE**  
vs. Oct 2017

**HAMILTON**  
HPI BENCHMARK PRICE:

**\$674,700**

**3% INCREASE** vs. Oct 2017  
**PRICES ARE INCREASING**

Condos

November  
New Listings: **253**

**33%**

**INCREASE**  
vs. Nov of 2017

**191**

New Listings for  
**\$700,000**  
or **LESS** in Nov 2017.

**1 Bed / 1 Bath** Median Sold  
Price Per Sq.Ft.

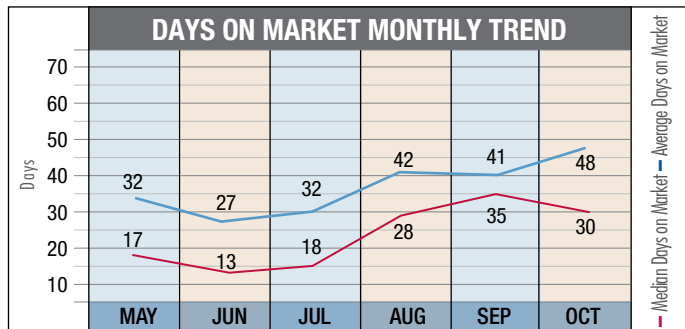
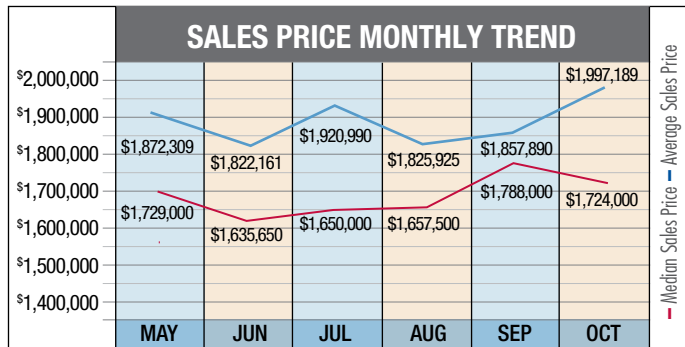
**\$750**

**27%**

**INCREASE**  
vs. Nov of 2016

# OCTOBER - SINGLE FAMILY DETACHED HOMES

## THE REAL RICHMOND RESULTS: OCT 2017



	2016	2017	CHANGE
May	192	152	-20.8%
June	167	138	-17.4%
July	94	94	0%
August	60	85	41.7%
September	77	85	10.4%
October	66	88	33.3%
Totals	656	642	-2.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 800,000	0	0	0%
800,001 - 900,000	0	0	0%
900,001 - 1,000,000	0	1	0%
1,000,001 - 1,100,000	1	0	0%
1,100,001 - 1,200,000	5	1	20%
1,200,001 - 1,300,000	6	1	17%
1,300,001 - 1,400,000	8	10	125%
1,400,001 - 1,600,000	32	17	53%
1,600,001 - 1,800,000	46	18	39%
1,800,001 - 2,000,000	31	7	23%
2,000,001 - 2,250,000	14	5	36%
2,250,001 - 2,500,000	19	8	42%
2,500,001 - 2,750,000	11	6	55%
2,750,001 - 3,000,000	19	6	32%
3,000,001 - 5,000,000	31	8	26%
5,000,001 +	2	0	0%
<b>Totals</b>	<b>225</b>	<b>88</b>	<b>39%</b>

## THE REAL NEIGHBOURHOOD RESULTS: OCT 2017

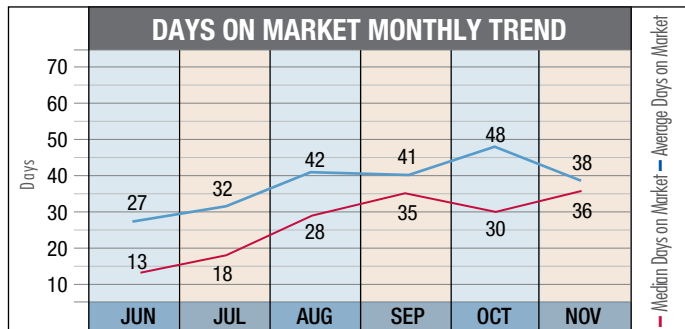
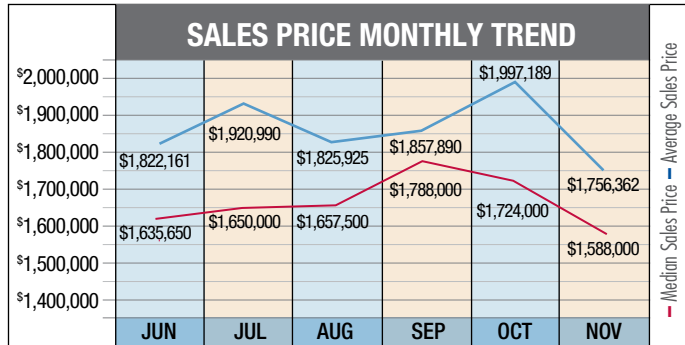
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Boyd Park	2	\$1,584,400	-2.07	0.56
Bridgeport RI	4	\$1,388,200	1.8	3.45
Broadmoor	5	\$2,229,600	2.91	0.38
East Cambie	4	\$1,447,200	1.59	3.23
East Richmond	2	\$2,016,000	1.44	-0.41
Garden City	0	\$1,527,000	4.07	0.8
Gilmore	0	\$1,785,200	-1.35	0.76
Granville	7	\$1,961,500	-3.61	-2.26
Hamilton RI	1	\$1,169,400	0.26	1.46
Ironwood	3	\$1,462,900	0.92	1
Lackner	4	\$1,746,500	-2.25	0.15
McLennan	1	\$1,867,400	1.19	0.49
McLennan North	0	\$1,827,600	2.05	3.81
McNair	2	\$1,591,500	0.91	1.05
Quilchena RI	6	\$1,784,100	-3.25	-1.88
Riverdale RI	1	\$1,809,400	-3.7	-2.16
Saunders	8	\$1,638,400	2.34	0.72
Sea Island	0	\$882,100	-2.96	-1.74
Seafair	9	\$1,644,900	-2.42	0.56
South Arm	3	\$1,415,600	2.04	1.19
Steveston North	6	\$1,446,000	-0.85	2.18
Steveston South	1	\$1,708,100	-0.43	1.91
Steveston Village	3	\$1,549,200	-1.49	2.42
Terra Nova	5	\$2,098,700	-5.07	-3.29
West Cambie	3	\$1,448,500	1.5	2.62
Westwind	1	\$1,746,800	-1.03	2.74
Woodwards	6	\$1,655,200	2.98	0.64
<b>Combined Total</b>	<b>88</b>	<b>\$1,690,000</b>	<b>-0.29</b>	<b>0.47</b>

## FAITH'S KEY INSIGHTS:

- The Richmond detached housing market matched the Westside in October. Richmond was the only Metro municipality to report higher starts of detached houses, with 88. Richmond also had among the most stable sales of detached houses in October, up 33.3% from October 2016 and, at 66 sales.. New listings, remained fairly high, at 225, but the sales-to-new listing ratio fell to a low of 39%. Also, the benchmark house price, at \$1.69 million, was unchanged from three months earlier.
- This all signals a buyer's market that smart buyers should take advantage of. The high detached housing starts and high listings reveal a deep confidence in the market, while the stable prices offer an opportunity, especially in higher-priced houses. New mortgage rules coming in January will restrict many buyers from purchasing at the price they want, so right now is a good time to be looking for the Richmond home of your dreams. Faith Wilson Group offers the exclusive Peace of Mind Guarantee for Buyers to ensure you can buy with confidence.

# NOVEMBER - SINGLE FAMILY DETACHED HOMES

## THE REAL RICHMOND RESULTS: NOV 2017



	2016	2017	CHANGE
June	167	138	-17.4%
July	94	94	0%
August	60	85	41.7%
September	77	85	10.4%
October	66	88	33.3%
November	68	55	-19.1%
Totals	532	545	2.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 800,000	0	0	0%
800,001 - 900,000	1	0	0%
900,001 - 1,000,000	1	1	100%
1,000,001 - 1,100,000	1	1	100%
1,100,001 - 1,200,000	5	3	60%
1,200,001 - 1,300,000	8	8	100%
1,300,001 - 1,400,000	5	4	80%
1,400,001 - 1,600,000	31	13	42%
1,600,001 - 1,800,000	29	5	17%
1,800,001 - 2,000,000	19	8	42%
2,000,001 - 2,250,000	34	4	12%
2,250,001 - 2,500,000	22	3	14%
2,500,001 - 2,750,000	11	0	0%
2,750,001 - 3,000,000	11	2	18%
3,000,001 - 5,000,000	24	3	13%
5,000,001 +	5	0	0%
<b>Totals</b>	<b>207</b>	<b>55</b>	<b>27%</b>

## THE REAL NEIGHBOURHOOD RESULTS: NOV 2017

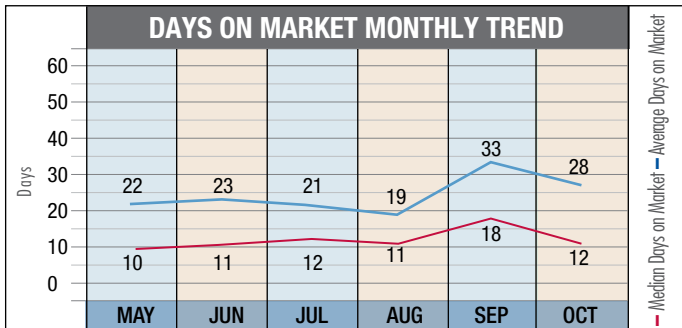
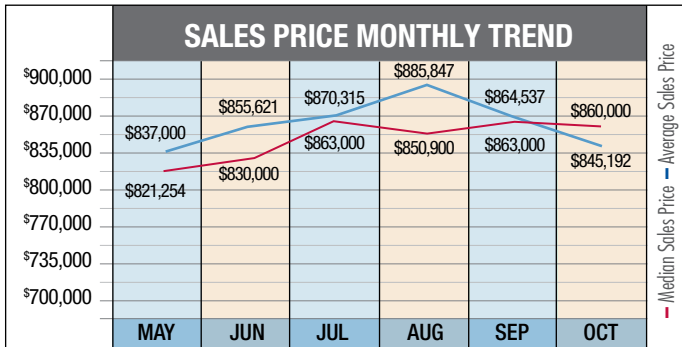
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Boyd Park	4	1,514,700	-4.4	-5.45
Bridgeport RI	2	1,399,400	0.8	2.55
Broadmoor	1	2,210,100	-0.87	1.2
East Cambie	6	1,458,000	0.75	3.28
East Richmond	0	2,023,100	0.36	1.13
Garden City	3	1,510,200	-1.1	0.97
Gilmore	0	1,806,900	1.22	2.97
Granville	2	1,954,600	-0.35	-0.44
Hamilton RI	2	1,174,700	0.46	1.89
Ironwood	3	1,450,000	-0.88	0.36
Lackner	2	1,683,200	-3.63	-5.33
McLennan	0	1,872,500	0.27	1.21
McLennan North	0	1,802,400	-1.38	1.54
McNair	3	1,580,200	-0.71	0.41
Quilchena RI	5	1,783,100	-0.06	-0.06
Riverdale RI	5	1,807,300	-0.11	-0.03
Saunders	1	1,628,600	-0.6	1.52
Sea Island	0	872,800	-1.06	-3.1
Seafair	1	1,580,300	-3.93	-5.08
South Arm	1	1,404,300	-0.79	0.9
Steveston North	2	1,435,000	-0.76	0.87
Steveston South	2	1,690,300	-1.04	0.34
Steveston Village	2	1,534,600	-0.95	1.39
Terra Nova	1	2,114,100	0.73	-0.19
West Cambie	1	1,444,700	-0.26	1.2
Westwind	2	1,724,900	-1.26	1.45
Woodwards	4	1,647,100	-0.49	0.88
<b>Combined Total</b>	<b>55</b>	<b>1,671,600</b>	<b>-1.09</b>	<b>-0.27</b>

## FAITH'S KEY INSIGHTS:

- While there has been some angst over a sudden November slump in detached housing sales in Richmond, developers are busy buying and bidding up house prices along arterial roads. Richmond council has zoned such routes, such as Stevenson Highway, for townhouses. Recently a 10-house assembly was sold for \$22.7 million as a site for 43 townhouses that will likely sell for more than \$1 million each. Faith Wilson Group has deep experience in land assemblies and can provide advice for both sellers and buyers in what can be a complicated and lengthy process.
- November detached house sales in Richmond dipped 19.1% compared to November 2016 to just 55, the lowest monthly level this year. There were 207 listings, also the lowest level in 2017, and the typical new listing sold in an average of 38 days. The benchmark price was \$1.67 million, virtually unchanged from six months ago. We see this as the quiet before the storm. Detached housing sales have been tracking lower since the summer and the Richmond market now appears perfectly set up for buyers to take advantage.

# OCTOBER - TOWNHOUSES

## THE REAL RICHMOND RESULTS: OCT 2017



	2016	2017	CHANGE
May	111	118	6.3%
June	138	105	-23.9%
July	84	119	41.7%
August	53	111	109.4%
September	56	86	53.6%
October	67	97	44.8%
Totals	528	636	20.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	3	5	167%
500,001 - 550,000	2	3	150%
550,001 - 600,000	4	3	75%
600,001 - 650,000	6	2	33%
650,001 - 700,000	6	8	133%
700,001 - 750,000	5	10	200%
750,001 - 800,000	11	4	36%
800,001 - 850,000	12	6	50%
850,001 - 900,000	16	15	94%
900,001 - 950,000	5	6	120%
950,001 - 1,000,000	31	2	6%
1,000,001 - 1,050,000	2	0	0%
1,050,001 - 1,100,000	10	3	30%
1,100,001 - 1,200,000	16	8	50%
1,200,001 - 1,500,000	8	4	50%
1,500,001+	4	0	0%
<b>Totals</b>	<b>141</b>	<b>97</b>	<b>69%</b>

## THE REAL NEIGHBOURHOOD RESULTS: OCT 2017

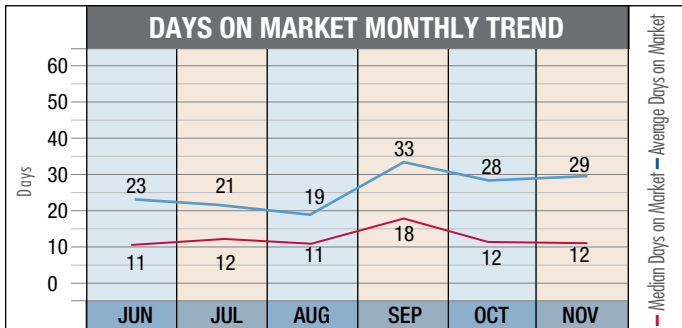
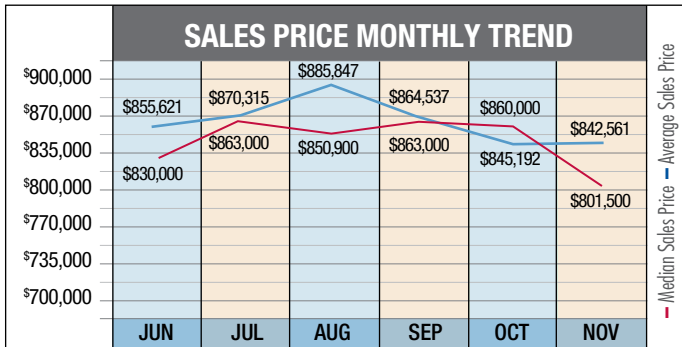
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Boyd Park	2	\$435,600	-1.32	-0.1
Bridgeport RI	5	\$613,300	2.76	3.09
Brighthouse	1	\$730,100	-1.02	0.33
Brighthouse South	9	\$770,000	-0.42	1.63
Broadmoor	3	\$956,000	-0.59	4.72
East Cambie	2	\$806,600	1.02	1.6
Garden City	1	\$897,700	-0.71	4.09
Granville	6	\$704,500	-0.92	0.49
Hamilton RI	4	\$671,300	0.34	1.11
Ironwood	2	\$640,600	1	0.43
Lackner	3	\$884,200	-0.04	-1.51
McLennan North	29	\$922,800	-0.18	2.18
McNair	0	\$555,000	1.61	2.41
Quilchena RI	0	\$625,500	-0.82	-1.29
Riverdale RI	2	\$801,600	-0.79	-1.61
Saunders	2	\$636,100	-0.51	5.18
Seafair	1	\$939,600	0.82	-1.53
South Arm	1	\$660,400	-0.22	4.45
Steveston North	4	\$629,600	-1.33	-1.93
Steveston South	4	\$886,100	-0.97	-1.7
Steveston Village	1	\$820,700	0.15	-1.41
Terra Nova	5	\$915,500	0.3	-2
West Cambie	7	\$804,600	0.04	3.48
Westwind	1	\$770,100	-0.27	-1.86
Woodwards	2	\$788,100	-0.45	4.27
<b>Combined Total</b>	<b>97</b>	<b>\$800,000</b>	<b>-0.19</b>	<b>1.58</b>

## FAITH'S KEY INSIGHTS:

- Townhouse sales showed consistency in both geography and price in October. Sales were reported in 23 of the 25 Richmond neighbourhoods we monitor, and buyers were active in every price range from under \$500,000 (5 sales) to above \$1.2 million (4 sales). Of course, some areas and prices were more popular than others. McLennan North dominated, with 29 townhouse sales at a benchmark \$922,800. Second place by a wide margin was Brighthouse South, where 9 townhouse sold at a benchmark price of \$770,000. The most popular price for both sellers and buyers, meanwhile, was from \$850,000 to \$900,000, with 15 sales and a sales-to-new-listing ratio of 94%. Overall, a healthy market for both sellers and buyers.
- In October, Richmond's townhouse sector moved slightly in favour of buyers: a good selection with 141 new listings; and stable prices, with the benchmark townhouse price down 0.2% from September to \$800,000. Buyers were quick to react. Townhouse sales shot up 44.8% from a year earlier, to 97, and the typical new listing sold within a median of 12 days, the second-fastest pace this year.

# NOVEMBER - TOWNHOUSES

## THE REAL RICHMOND RESULTS: NOV 2017



	2016	2017	CHANGE
June	138	105	-23.9%
July	84	119	41.7%
August	53	111	109.4%
September	56	86	53.6%
October	67	97	44.8%
November	57	72	26.3%
Totals	455	590	29.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	2	0	0%
500,001 - 550,000	1	1	100%
550,001 - 600,000	4	1	25%
600,001 - 650,000	3	5	167%
650,001 - 700,000	18	8	44%
700,001 - 750,000	14	13	93%
750,001 - 800,000	23	8	35%
800,001 - 850,000	7	9	129%
850,001 - 900,000	14	8	57%
900,001 - 950,000	10	1	10%
950,001 - 1,000,000	19	4	21%
1,000,001 - 1,050,000	1	2	200%
1,050,001 - 1,100,000	5	8	160%
1,100,001 - 1,200,000	12	2	17%
1,200,001 - 1,500,000	12	0	0%
1,500,001+	3	2	67%
<b>Totals</b>	<b>148</b>	<b>72</b>	<b>49%</b>

## THE REAL NEIGHBOURHOOD RESULTS: NOV 2017

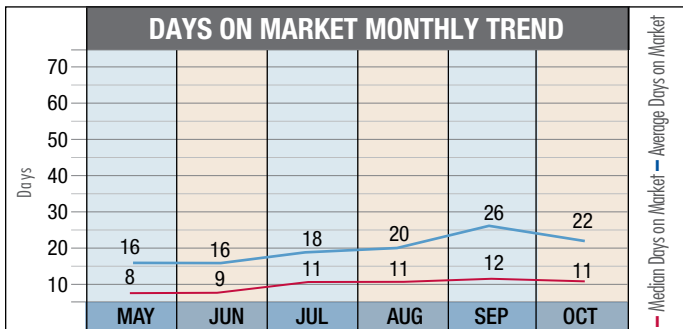
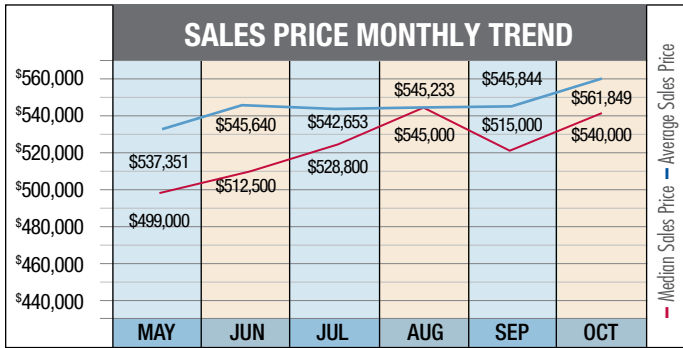
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Boyd Park	0	\$436,900	0.3	-2.96
Bridgeport RI	1	\$614,300	0.17	2.83
Brighthouse	1	\$749,400	2.65	1.9
Brighthouse South	7	\$776,200	0.8	1.81
Broadmoor	1	\$955,000	-0.11	0.45
East Cambie	6	\$813,100	0.8	3.15
Garden City	2	\$899,900	0.24	0.12
Granville	2	\$721,300	2.39	2.39
Hamilton RI	14	\$674,700	0.49	3.32
Ironwood	0	\$647,200	1.03	2.45
Lackner	2	\$892,800	0.98	-1.42
McLennan North	14	\$918,100	-0.51	-1.08
McNair	0	\$560,300	0.97	3.57
Quilchena RI	1	\$633,500	1.27	-0.58
Riverdale RI	0	\$813,200	1.45	-0.82
Saunders	0	\$637,700	0.26	0.99
Seafair	0	\$943,100	0.37	-0.99
South Arm	1	\$669,600	1.39	3.05
Steveston North	3	\$638,700	1.43	-0.64
Steveston South	6	\$895,800	1.1	-1.23
Steveston Village	2	\$831,800	1.35	-0.94
Terra Nova	2	\$925,000	1.04	-0.84
West Cambie	4	\$814,100	1.18	2.51
Westwind	0	\$783,800	1.78	-1.35
Woodwards	3	\$786,200	-0.25	-0.49
<b>Combined Total</b>	<b>72</b>	<b>\$805,500</b>	<b>0.68</b>	<b>0.61</b>

## FAITH'S KEY INSIGHTS:

- Richmond has a relatively healthy inventory of townhouses, which is rare in Metro Vancouver, and fortunate, because not a lot of new townhouses are coming. In the third quarter, for example, 67 new townhome projects were being marketed across all of Metro, but there is a grand total of just 15 completed and unsold new townhomes in the entire region, down 94% from the five-year average.
- In November Richmond had 148 new listing for townhouses and 72 of them sold. But the resulting 49% sales-to-new-listing ratio disguises what is happening. The sales ration was above 90% at multiple price points. Most popular was from \$700,000 to \$750,000 with 14 listings and 13 sales. All of the 6 new listings at from \$1 million to \$1.1million also sold, as did 2 out of three listed at more than \$1.5 million. The typical new listing sells within 12 days, another indication of the robust demand. Buyers are urged to be shopping now while a wide selection of Richmond townhouses are still available, and while the overall benchmark price remains stable at \$805,500, virtually unchanged in three months.

# OCTOBER - APARTMENTS / CONDOS

## THE REAL RICHMOND RESULTS: OCT 2017



Month	2016	2017	CHANGE
May	324	260	-19.8%
June	278	244	-12.2%
July	214	224	4.7%
August	147	212	44.2%
September	152	217	42.8%
October	152	183	20.4%
Totals	1267	1340	5.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	3	3	100%
200,001 – 250,000	1	3	300%
250,001 – 300,000	8	4	50%
300,001 – 350,000	10	9	90%
350,001 – 400,000	17	13	76%
400,001 – 450,000	10	10	100%
450,001 – 500,000	32	27	84%
500,001 – 550,000	26	27	104%
550,001 – 600,000	14	21	150%
601,000 – 700,000	60	35	58%
700,001 – 800,000	32	16	50%
800,001 – 900,000	16	9	56%
900,001 – 1,000,000	8	3	38%
1,000,001 – 1,250,000	4	2	50%
1,250,000 – 1,500,000	1	0	0%
1,500,001+	2	1	50%
<b>Totals</b>	<b>244</b>	<b>183</b>	<b>75%</b>

## THE REAL NEIGHBOURHOOD RESULTS: OCT 2017

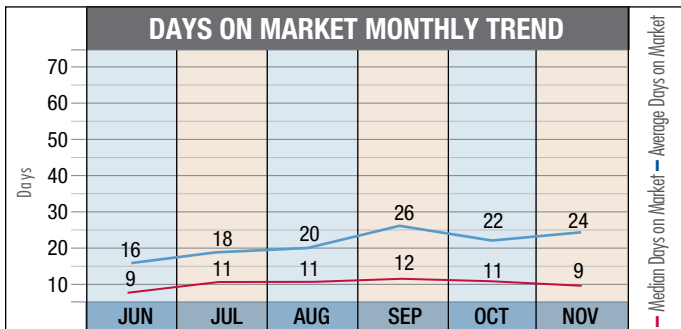
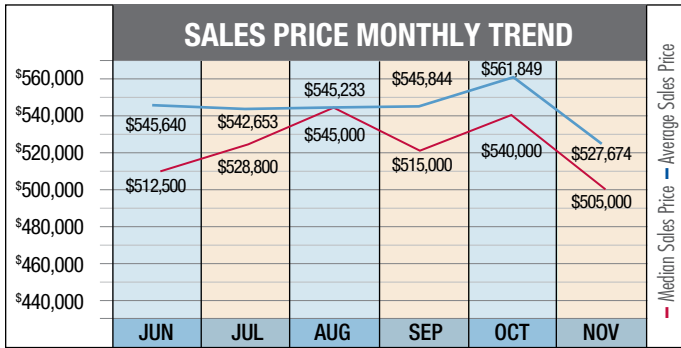
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Boyd Park	5	\$385,700	4.09	9.64
Bridgeport RI	5	\$682,000	-0.36	3.04
Brighthouse	87	\$630,500	3.46	7.16
Brighthouse South	23	\$539,400	0.97	2.77
Broadmoor	3	\$446,800	3.67	2.13
East Cambie	1	\$423,500	2.91	2.87
East Richmond	2	\$730,500	0.68	4.09
Garden City	3	\$408,300	1.2	2.76
Granville	2	\$225,500	1.42	4.18
Ironwood	3	\$588,700	1.67	5.44
McLennan North	14	\$694,300	0.44	1.48
Riverdale RI	4	\$509,100	2.93	6.62
Seafair	0	\$382,100	4.1	9.63
South Arm	3	\$278,500	-0.64	0.41
Steveston North	1	\$382,200	2.05	7.6
Steveston South	3	\$527,900	2.15	3.03
West Cambie	23	\$632,400	-0.25	3.17
<b>Combined Total</b>	<b>183</b>	<b>\$609,600</b>	<b>1.84</b>	<b>4.71</b>

## FAITH'S KEY INSIGHTS:

- The strong condominium sales that have defined Richmond over the previous two months slowed in October, but it is likely a short breather. In October, a respectable 183 sales were reported, a pace of six every day, which is robust by any measure. Sales were even with October 2016. So far this year, Richmond condo sales are up 5.8% when compared with the first 10 months of 2016, to 1,340 units.
- We applaud the savvy bargain-hunter buyers who proved that Richmond continues to offer great value in the condominium apartment market. In October 32 buyers purchased a Richmond condo for less than \$400,000 and three-dozen paid \$450,000 or less. These prices are about \$200,000 less than benchmark condo price in Greater Vancouver. And, knowing Richmond, many of these units would have been fairly new and in good location, since the city is known for the high calibre of its condo developers and the rapid pace of construction over the past eight years. There was also steady action at higher prices. More than half of the 48 condominiums newly listed for between \$800,000 to \$1 million sold, as did 50% of those priced north of \$1.5 million.
- We expect Richmond condo sales to rise over the final two months of this year. This is because more than 700 new condominiums have started construction and are now pre-selling, the BC government's generous incentives for first-time buyers remain in place and, starting in January, new mortgage regulations will sideline some buyers. Right now, savvy buyers have a wide-open window of opportunity in the Richmond condominium market.

# NOVEMBER - APARTMENTS / CONDOS

## THE REAL RICHMOND RESULTS: NOV 2017



Month	2016	2017	CHANGE
June	278	244	-12.2%
July	214	224	4.7%
August	147	212	44.2%
September	152	217	42.8%
October	152	183	20.4%
November	157	147	-6.4%
Totals	1100	1227	11.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	1	1	100%
200,001 – 250,000	1	2	200%
250,001 – 300,000	6	3	50%
300,001 – 350,000	12	10	83%
350,001 – 400,000	18	17	94%
400,001 – 450,000	16	14	88%
450,001 – 500,000	41	22	54%
500,001 – 550,000	22	23	105%
550,001 – 600,000	33	16	48%
601,000 – 700,000	41	19	46%
700,001 – 800,000	24	11	46%
800,001 – 900,000	18	6	33%
900,001 – 1,000,000	9	2	22%
1,000,001 – 1,250,000	6	1	17%
1,250,000 – 1,500,000	3	0	0%
1,500,001+	2	0	0%
<b>Totals</b>	<b>253</b>	<b>147</b>	<b>58%</b>

## THE REAL NEIGHBOURHOOD RESULTS: NOV 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Boyd Park	1	\$401,300	4.06	12.06
Bridgeport RI	1	\$692,400	1.53	2.99
Brighthouse	69	\$625,100	-0.86	3.3
Brighthouse South	17	\$551,100	2.18	3.14
Broadmoor	0	\$442,200	-1.03	1.16
East Cambie	1	\$430,600	1.67	2.93
East Richmond	2	\$732,800	0.32	2.16
Garden City	1	\$417,700	2.29	2.4
Granville	2	\$226,300	0.36	2
Ironwood	3	\$601,600	2.2	2.14
McLennan North	7	\$707,500	1.9	2.49
Riverdale RI	8	\$527,000	3.51	7.94
Seafair	0	\$397,300	3.98	12.05
South Arm	1	\$279,100	0.2	2.02
Steveston North	0	\$396,700	3.79	9.95
Steveston South	10	\$530,200	0.44	3.86
West Cambie	24	\$634,500	0.33	1.77
<b>Combined Total</b>	<b>147</b>	<b>\$612,900</b>	<b>0.54</b>	<b>3.15</b>

## FAITH'S KEY INSIGHTS:

- As of third quarter there were only 24 newly completed and unsold low-rise, wood-frame condominiums available across Metro Vancouver – and 15 of these were in a single Richmond building. It is an indication of the explosive demand for condo apartments, and Richmond is in the thick of it. So far this year 1,227 condos have sold in Richmond, 11.5% higher than in 2016. Even with a 6.4% sales dip to 147 in November, compared to a year earlier, Richmond condos sold at a pace of more than five a day. The typical new listing sold within 9 days, the quickest in at least six months.
- There is a sense of urgency because many condo buyers want to close on a sale before January 1 when tighter new mortgage regulations will make it harder for many borrowers to qualify. The latest stress test requires that buyers qualify at mortgage rates 2% higher than what is readily available. We advise buyers to not panic. Faith Wilson Group includes a mortgage professional who can explain it all, but buyers should know they don't have to pay the higher rates, just show that they can afford it. As well, there are options such as longer amortizations and alternative lenders, like Credit Unions, that are not subject to the new rules.
- Brighthouse, with 69 sales, West Cambie with 24 and Brighthouse South, where 17 condos sold at a benchmark price of \$551,000, were the most popular neighbourhoods for Richmond condo buyers in November. The least expensive condo sold in South Arm at \$279,100; the most expensive in East Richmond at a benchmark price of \$732,800.

# Relocating to Vancouver?

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a proven track record of negotiation expertise and successful transactions in a wide spectrum of property types across the Lower Mainland, along with a benchmark level of overall client satisfaction.

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## ■ **GUARANTEES**

your satisfaction even **AFTER** you have purchased your home! If you wish to relist it within 18 months of purchase, we'll sell it for Free! Call for details.

### **BOTTOM LINE**

The Faith Wilson Group is **YOUR TEAM** to meet and exceed all these expectations.

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## **TO GET STARTED**

**First**, visit **FaithWilsonGroup.com** for extensive details regarding Vancouver area neighbourhoods from dog parks to home pricing by property type including detailed census data; our 360 degree Performance Promise; our exclusive monthly Market Update research publications; our track records of awards & achievements and much, much more.

**Then**, call me at **604-224-5277** or **1-855-760-6886**, or email me at **info@faithwilsongroup.com**

*Faith*

