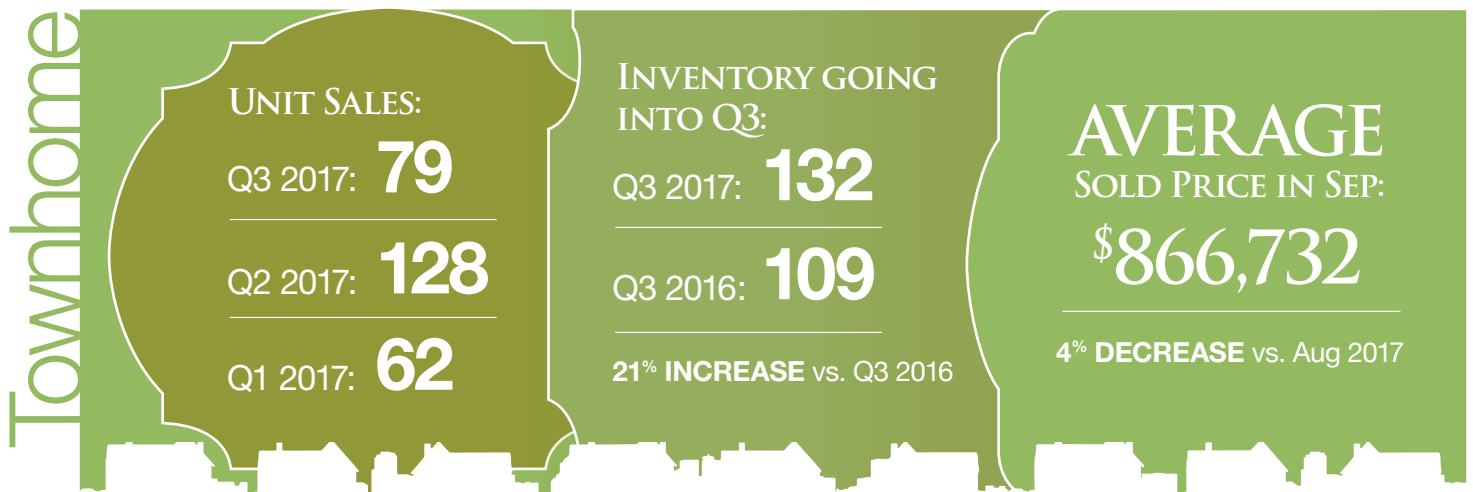


EASTSIDE

VANCOUVER'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL, AUG & SEP 2017





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

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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.

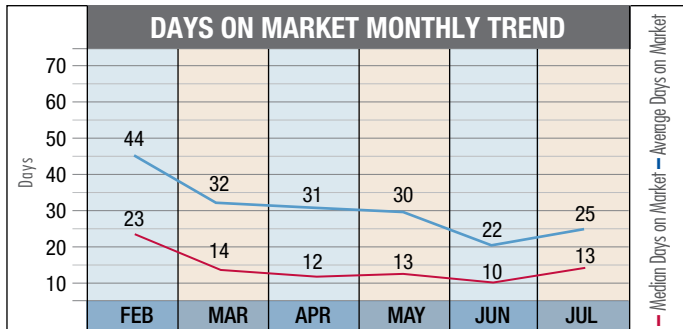
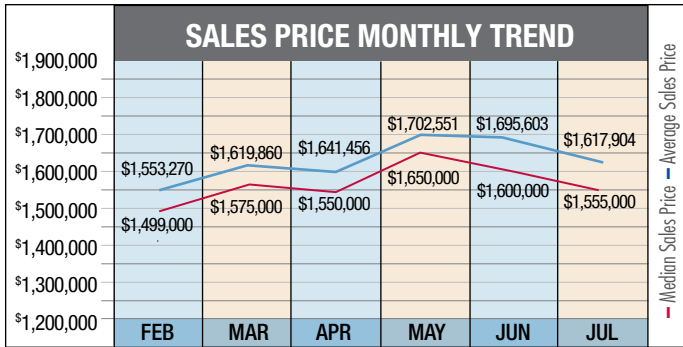
This type of market occurs when buyer demand is outpacing the addition of new listings. A Seller's Market is typically characterized by multiple buyer offers, fewer days on market and sold prices that are above the asking price.

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 EASTSIDE RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	174	105	-39.7%
March	195	143	-26.7%
April	183	162	-11.5%
May	220	193	-12.3%
June	124	137	10.5%
July	124	118	-4.8%
Totals	1020	858	-15.9%

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	2	1	50%
1,000,001 - 1,100,000	2	2	100%
1,100,001 - 1,200,000	8	9	113%
1,200,001 - 1,300,000	15	8	53%
1,300,001 - 1,400,000	23	18	78%
1,400,001 - 1,500,000	24	13	54%
1,500,001 - 1,600,000	25	17	68%
1,600,001 - 1,700,000	26	12	46%
1,700,001 - 1,800,000	21	11	52%
1,800,001 - 1,900,000	24	5	21%
1,900,001 - 2,000,000	24	6	25%
2,000,001 - 2,250,000	20	11	55%
2,250,001 - 2,500,000	27	2	7%
2,500,001 +	23	3	13%
Totals	264	118	45%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

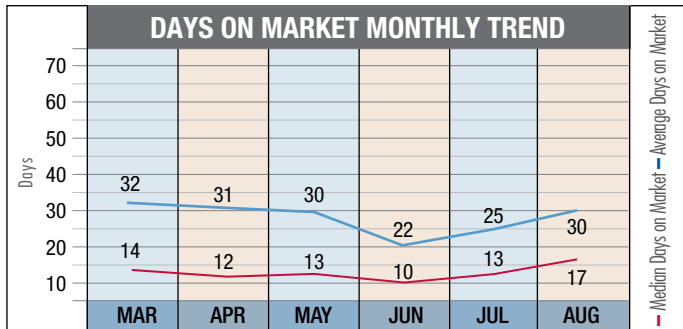
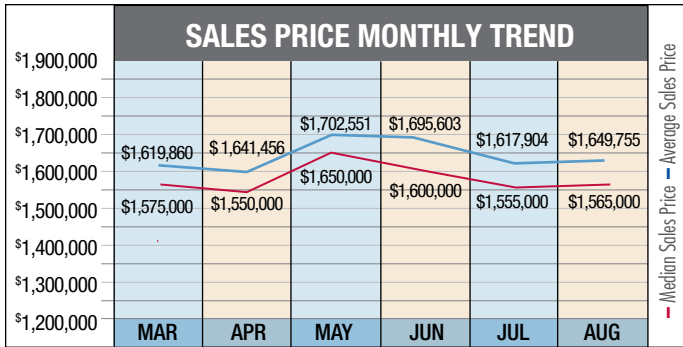
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	5	\$1,353,600	2.34	5.53
Fraser VE	11	\$1,614,200	3.59	10.36
Fraserview VE	6	\$1,947,900	-1.07	1.06
Grandview VE	5	\$1,646,500	1.4	6.57
Hastings	3	\$1,361,300	6.59	16.64
Hastings East	5	\$1,454,400	-0.36	3.03
Killarney VE	13	\$1,607,700	0.61	4.39
Knight	10	\$1,521,700	2.31	6.33
Main	6	\$1,851,000	4.32	9.65
Mount Pleasant VE	6	\$1,431,500	4.72	16.53
Renfrew Heights	13	\$1,509,500	1.61	5.61
Renfrew VE	16	\$1,413,600	1.09	3.65
South Vancouver	12	\$1,573,100	0.77	3
Victoria VE	7	\$1,492,900	1.84	5.38
Eastside Combined	118	\$1,561,700	1.8	5.92

FAITH'S KEY INSIGHTS:

- Not to put too fine a point on it, but plans from the City of Vancouver hold the potential to make some detached houses on the Eastside worth a lot more money. Zoning plans that would affect about 12,000 older [pre-1940] houses include allowing duplexes, coach houses and more laneway houses that can be rented or sold as strata units. The new rules could come into force later this year. City staff is also recommending specific incentives in the Grandview-Woodlands neighbourhood of the Eastside that would include allowing three homes on a 33-foot lot and what is called "a new detached form of duplex" zoning.
- July marked a traditional summer slowdown in Eastside detached house sales, with the 107 sales down about 13% from both June and from July 2016. Still, buyers were busy, with the typical new listing for a detached house selling within 10 days of being listed, the same as a month earlier and at the fastest pace this year. New listings are also down, with 264 detached houses added to the market in July, down from an average of more than 310 over the past three months. The result was a sales-to-new-listing ratio of 41% in July, signaling a mild buyer's advantage.
- While there were detached sales in all 14 Eastside neighbourhoods that we monitor, some areas are attracting the majority of buyers. Renfrew and Renfrew Heights together accounted for 27 sales, or more than a quarter of all sales during the month. As for price, the most popular range was from \$1.5 million to \$1.6 million, which tallied 16 sales in July. Still, 14 buyers purchased an Eastside house in July for more than \$2 million, and one buyer purchased for less than \$1 million from the two new listings available at that price. Across the Eastside, the benchmark price for a detached house is now \$1.56 million, up nearly 6% from three months ago.

AUGUST - SINGLE FAMILY DETACHED HOMES

THE REAL EASTSIDE RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	195	143	-26.7%
April	183	162	-11.5%
May	220	193	-12.3%
June	124	137	10.5%
July	124	118	-4.8%
August	64	99	54.7%
Totals	910	852	-6.4%

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	2	0	0%
1,000,001 - 1,100,000	0	1	0%
1,100,001 - 1,200,000	8	2	25%
1,200,001 - 1,300,000	12	11	92%
1,300,001 - 1,400,000	16	15	94%
1,400,001 - 1,500,000	16	13	81%
1,500,001 - 1,600,000	25	10	40%
1,600,001 - 1,700,000	26	13	50%
1,700,001 - 1,800,000	12	7	58%
1,800,001 - 1,900,000	16	8	50%
1,900,001 - 2,000,000	13	4	31%
2,000,001 - 2,250,000	13	6	46%
2,250,001 - 2,500,000	23	5	22%
2,500,001 +	21	4	19%
Totals	203	99	49%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

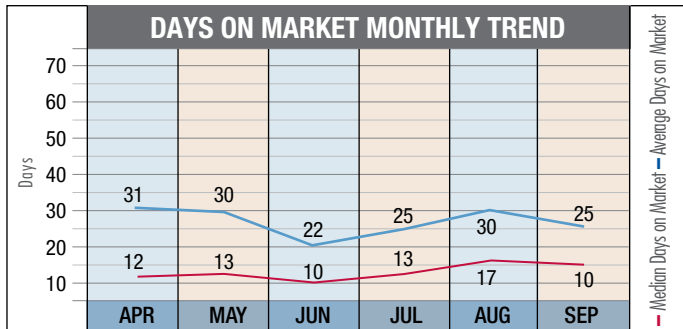
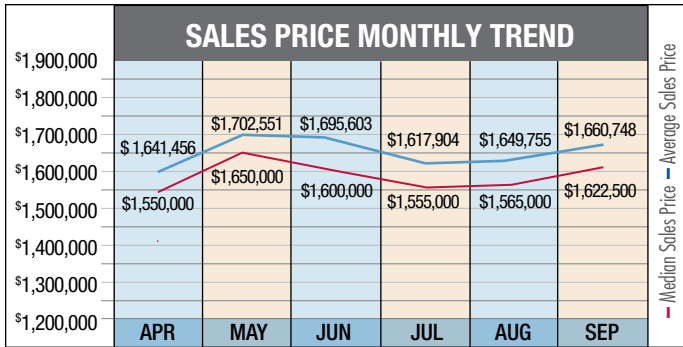
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	8	\$1,323,400	-2.23	-1.49
Fraser VE	12	\$1,581,900	-2	3.47
Fraserview VE	9	\$2,000,000	2.68	3.33
Grandview VE	9	\$1,693,800	2.87	6.64
Hastings	0	\$1,394,500	2.44	12.08
Hastings East	4	\$1,497,100	2.94	4.65
Killarney VE	13	\$1,588,200	-1.21	0.34
Knight	5	\$1,509,700	-0.79	1.83
Main	2	\$1,813,600	-2.02	4.27
Mount Pleasant VE	2	\$1,468,100	2.55	13.11
Renfrew Heights	10	\$1,503,800	-0.38	3.36
Renfrew VE	12	\$1,431,300	1.25	4.85
South Vancouver	9	\$1,607,300	2.17	3.24
Victoria VE	4	\$1,480,600	-0.82	0.89
Eastside Combined	99	\$1,565,300	0.23	3.41

FAITH'S KEY INSIGHTS:

- The current Eastside detached housing market could be boon to many buyers aspiring to own a Vancouver house. There is a much wider selection available, multiple offers have largely disappeared and it now takes an average of 23 days for a new listing to sell, which allows more time to carefully compare properties, negotiate prices and arrange financing. There are also new Vancouver zoning and density bylaws coming that will allow higher rental potential from many older detached house lots. Five years from now, Eastside detached house prices will undoubtedly be much higher than now and it's today's savvy buyers who will reap the rewards.
- Eastside detached house sales fell to just 77 in August as 203 new listings were added, which drove the sales-to-new-listing ratio to 38%, the lowest level this year and a clear signal of a buyer's market. August sales were 20% higher than in August of last year, but that was the month the foreign homebuyer tax came in. We don't expect a sudden strong sales rally in the fall, which is also traditional. Higher mortgage rates, more restrictive lending rules and a resistance to higher prices, we believe, are having a psychological affect that will keep Eastside house sales in check over the next few months.
- Eastside detached house prices are now 2.1% higher than a year ago, at \$1.56 million in August. But the most buyer action is taking place at the lower end of the price range. In August, 87% of the 26 Eastside detached houses listed at from \$1.2 million to \$1.4 million sold, but only 33% of the 64 listed at from \$1.5 million to \$1.7 million sold. Get over a \$2 million list price, and just 21% of the 56 listings sold. As a result, the selection of such homes has seldom been better. Now may be the ideal time for buyers to find the high-end Eastside house of their dreams.

SEPTEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL EASTSIDE RESULTS: SEP 2017



Month	2016	2017	CHANGE
April	183	162	-11.5%
May	220	193	-12.3%
June	124	137	10.5%
July	124	118	-4.8%
August	64	99	54.7%
September	67	66	-1.5%
Totals	782	775	-0.9%

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	0	0%
1,000,001 - 1,100,000	1	1	100%
1,100,001 - 1,200,000	10	2	20%
1,200,001 - 1,300,000	12	5	42%
1,300,001 - 1,400,000	19	6	32%
1,400,001 - 1,500,000	25	7	28%
1,500,001 - 1,600,000	30	9	30%
1,600,001 - 1,700,000	28	12	43%
1,700,001 - 1,800,000	32	7	22%
1,800,001 - 1,900,000	17	7	41%
1,900,001 - 2,000,000	17	3	18%
2,000,001 - 2,250,000	24	1	4%
2,250,001 - 2,500,000	26	5	19%
2,500,001 +	32	1	3%
Totals	275	66	24%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

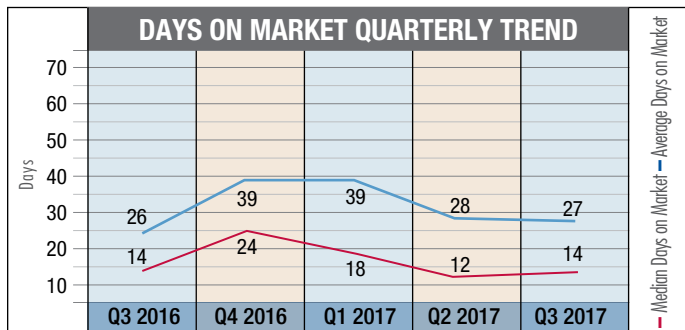
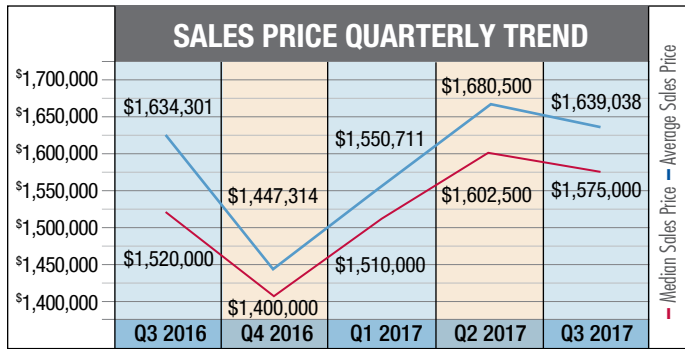
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	2	\$1,325,000	0.12	0.19
Fraser VE	4	\$1,541,600	-2.55	-1.06
Fraserview VE	3	\$1,996,500	-0.18	1.4
Grandview VE	5	\$1,672,200	-1.28	2.97
Hastings	2	\$1,404,000	0.68	9.94
Hastings East	3	\$1,517,100	1.33	3.94
Killarney VE	9	\$1,595,100	0.43	-0.18
Knight	5	\$1,539,300	1.96	3.49
Main	5	\$1,789,000	-1.36	0.83
Mount Pleasant VE	4	\$1,486,600	1.26	8.75
Renfrew Heights	6	\$1,502,500	-0.09	1.14
Renfrew VE	6	\$1,438,700	0.52	2.88
South Vancouver	4	\$1,595,700	-0.72	2.22
Victoria VE	8	\$1,518,100	2.53	3.56
Eastside Combined	66	\$1,564,900	-0.03	2.01

FAITH'S KEY INSIGHTS:

- It is being called a “gentle” change to add more density in Vancouver single-family neighbourhoods, but it will make a huge difference, we believe, in the value of about 4,800 houses in the Eastside’s RT-zoned Mount Pleasant and Grandview-Woodland neighbourhoods. Approved recently by city council, the change basically allows detached lots in the area to be turned into small strata developments, including laneway houses that can be sold as strata units for the first time. Up to three housing units are now allowed on 33-foot detached lots. Also, a new form of detached duplex could be built, with a large house in front and smaller laneway house at the rear. On larger lots, four housing units are allowed. And all of the units can be stratified and sold to separate owners.
- It will take time to see how this historic change will affect the Eastside detached market, but one thing seems clear: the inherent value of detached lots is now higher. In fact, house prices have already reacted in anticipation of the changes. In the Grandview area, the benchmark price for a detached house in September was \$1.9 million, the highest on the Eastside. In Mount Pleasant, the benchmark detached house price increased 8.7% from the three months earlier - compared to an average of 2% across Eastside. We expect developers will be actively seeking land assembles in both neighbourhoods to maximize the density potential now that the zoning has been approved.
- Faith Wilson Group is tracking the zoning changes and our team is working closely with both sellers and buyers across the Eastside as this rolls out. Detached house owners now have much broader options, including the opportunity to draw value from their property while continuing to live in the neighbourhood. Contact our office for a consultation today.

Q3 - SINGLE FAMILY DETACHED HOMES

THE REAL EASTSIDE RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	490	322	-34.3%
Q2	527	492	-6.6%	
Q3	255	283	11.0%	
Q4				
Year-to-Date Totals		1,272	1,097	-13.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 800,000	0	0	-
800,001 – 900,000	1	0	0%
900,001 – 1,000,000	5	1	20%
1,000,001 – 1,100,000	3	4	133%
1,100,001 – 1,200,000	26	13	50%
1,200,001 – 1,300,000	39	24	62%
1,300,001 – 1,400,000	58	39	67%
1,400,001 – 1,500,000	65	33	51%
1,500,001 – 1,600,000	80	36	45%
1,600,001 – 1,700,000	80	37	46%
1,700,001 – 1,800,000	65	25	38%
1,800,001 – 1,900,000	57	20	35%
1,900,001 – 2,000,000	54	13	24%
2,000,001 – 2,250,000	57	18	32%
2,250,001 – 2,500,000	76	12	16%
2,500,001 +	76	8	11%
Totals	742	283	38%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

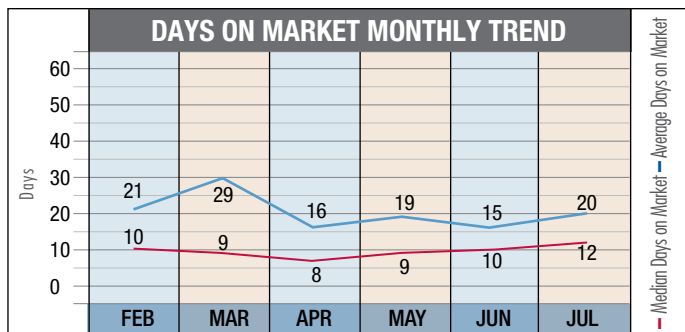
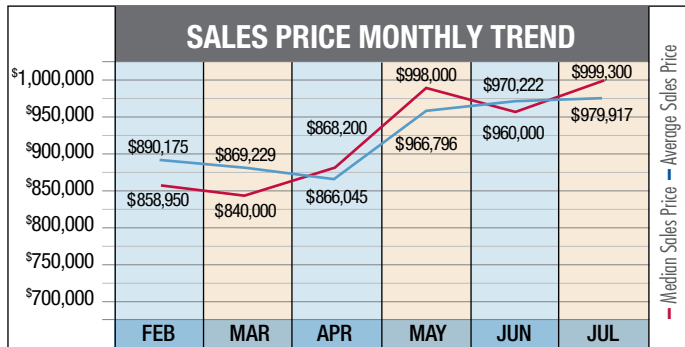
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Collingwood VE	15	\$1,325,000	0.19	-0.4
Fraser VE	27	\$1,541,600	-1.06	-1.54
Fraserview VE	18	\$1,996,500	1.4	1.31
Grandview VE	19	\$1,672,200	2.97	4.5
Hastings	5	\$1,404,000	9.94	11.33
Hastings East	12	\$1,517,100	3.94	4.72
Killarney VE	35	\$1,595,100	-0.18	-4.24
Knight	20	\$1,539,300	3.49	2.34
Main	13	\$1,789,000	0.83	-2.75
Mount Pleasant VE	12	\$1,486,600	8.75	11.36
Renfrew Heights	29	\$1,502,500	1.14	5.13
Renfrew VE	34	\$1,438,700	2.88	3.16
South Vancouver	25	\$1,595,700	2.22	3.79
Victoria VE	19	\$1,518,100	3.56	3.94
Eastside Combined	283	\$1,564,900	2.01	1.8

FAITH'S KEY INSIGHTS:

- Eastside detached house sales settled into a more comfortable position in the third quarter. Sales, at 283 houses, were up 11% from a year earlier, marking the first time this year for any quarter (they were down year-over-year by 34.3% in Q1, for instance) and while the overall sales-to-new-listing ratio is fairly low, at 34%, it is much higher for houses priced at or below the benchmark of \$1.56 million. In fact, the Q3 sales success rate was 78% for the 126 detached listings at \$1.4 million or less. Still, during Q3, 38 Eastside detached houses sold for \$2 million or more and 8 of these sold for higher than \$2.5 million. In all, a stable market where buyers are finding a good selection over a fairly wide price range.
- We are in for some changes, though, that could make Q4 quite interesting. For buyers, the new federal mortgage changes coming in the next month will affect the eligibility of some buyers, even those with a substantial downpayment. The regulations are applied to federally regulated lenders, which means all the major banks. Some buyers may want to consider applying for a mortgage through their local credit union. Credit unions are provincially regulated and exempt from the new federal regulations. Faith Wilson Group's team includes a mortgage professional who can advise on this and other strategies.
- For Eastside detached house sellers, the interesting factor is changes to Vancouver city zoning that now allows many detached house lots to host from three to four housing units, including laneway houses that can be stratified and sold like townhouses. Even if this is not an option a seller may consider, the zoning likely will add extra value to their property. We would advise any detached house owner to check with city hall and their real estate agent to see how the zoning changes will affect their property and their neighbourhood.

JULY - TOWNHOUSES

THE REAL EASTSIDE RESULTS: JULY 2017



	2016	2017	CHANGE
February	28	24	-14.3%
March	23	27	17.4%
April	32	42	31.3%
May	32	49	53.1%
June	34	37	8.8%
July	26	30	15.4%
Totals	175	209	19.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 300,000	0	0	0%
300,001 - 350,000	0	1	0%
350,001 - 400,000	0	1	0%
400,001 - 450,000	0	0	0%
450,001 - 500,000	0	0	0%
500,001 - 550,000	1	0	0%
550,001 - 600,000	1	0	0%
600,001 - 650,000	2	0	0%
650,001 - 700,000	2	2	100%
700,001 - 750,000	1	1	100%
750,001 - 800,000	4	0	0%
800,001 - 850,000	3	2	67%
850,001 - 900,000	4	5	125%
900,001 - 1,000,000	3	3	100%
1,000,001 - 1,250,000	14	10	71%
1,250,001 +	11	5	45%
Totals	46	30	65%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

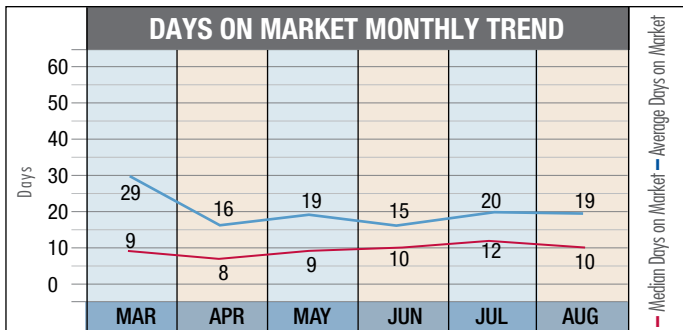
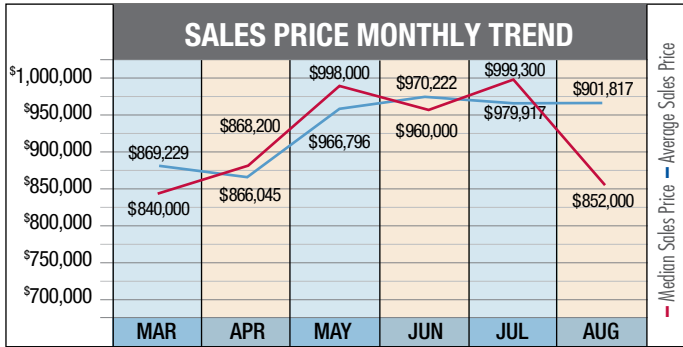
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	8	\$720,600	6.05	14
Collingwood VE	5	\$753,700	8.23	15.04
Fraser VE	0	\$1,042,600	4.8	5.92
Fraserview VE	5	\$835,600	6.56	12.95
Grandview VE	0	\$900,000	3.73	12.08
Hastings	1	\$778,200	3.66	11.48
Killarney VE	1	\$625,600	4.28	13.76
Knight	1	\$966,500	-0.62	2.34
Main	1	\$998,800	4.97	5.22
Mount Pleasant VE	6	\$1,147,700	4.38	6.62
Renfrew VE	1	\$837,100	7.21	12.3
Victoria VE	1	\$976,200	5.62	15.04
Eastside Combined	30	\$854,900	5.09	10.91

FAITH'S KEY INSIGHTS:

- The Eastside's townhouse market continued to steam ahead in the summer heat, with July sales up 11.5% from July 2016 and the benchmark price up a startling 10.9% from three months earlier and 5% higher than in June. Consider that for a moment. At a benchmark price of \$854,900, this represents more than \$40,000 in appreciation in a single month and more than \$85,000 since May. There should be little surprise that investors are active in the Eastside townhouse market.
- The townhouse sector is quite concentrated in the Eastside. Three neighbourhoods largely dominated sales in July, and benchmark prices were fairly even regardless of the neighbourhood. With the exception of Mount Pleasant, which had a July benchmark price of \$1.1 million, most areas are within 10% of the Eastside benchmark price. Champlain Heights, with 8 sales at a benchmark of \$720,600; Mount Pleasant, with 6 sales; and Fraserview, with 5 sales at a benchmark price of \$835,600, were the most active July markets. The current low inventory and comparable prices makes finding the ideal Eastside townhouse a bit of a challenge. Buyers are urged to meet early with an experienced agent who knows the Eastside townhouse market and can help map a route to find the exact townhouse they want.
- With a sales-to-new listing ratio of 63%, the Eastside townhouse market is solidly a seller's market and we expect it to stay that way for some time. The reason is simple: a small inventory and little new townhouse construction. Still, sellers should not take the market for granted. Eastside buyers are sophisticated and value-sensitive. For example, in July, 67% of the townhouses listed at from \$800,000 to \$850,000 sold, but 100% of the townhouses listed a bit higher, at from \$850,000 to \$900,000 sold, but none of the 4 new listings priced a bit lower, at from \$750,000 to \$800,000 sold. Buyers today are looking for true market value and sellers should price accordingly.

AUGUST - TOWNHOUSES

THE REAL EASTSIDE RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	23	27	17.4%
April	32	42	31.3%
May	32	49	53.1%
June	34	37	8.8%
July	26	30	15.4%
August	20	17	-15.0%
Totals	167	202	21.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 300,000	0	0	0%
300,001 - 350,000	0	0	0%
350,001 - 400,000	0	0	0%
400,001 - 450,000	1	1	100%
450,001 - 500,000	1	1	100%
500,001 - 550,000	1	1	100%
550,001 - 600,000	4	0	0%
600,001 - 650,000	2	0	0%
650,001 - 700,000	1	1	100%
700,001 - 750,000	1	2	200%
750,001 - 800,000	4	1	25%
800,001 - 850,000	1	1	100%
850,001 - 900,000	1	3	300%
900,001 - 1,000,000	2	0	0%
1,000,001 - 1,250,000	14	3	21%
1,250,001 +	3	3	100%
Totals	36	17	47%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

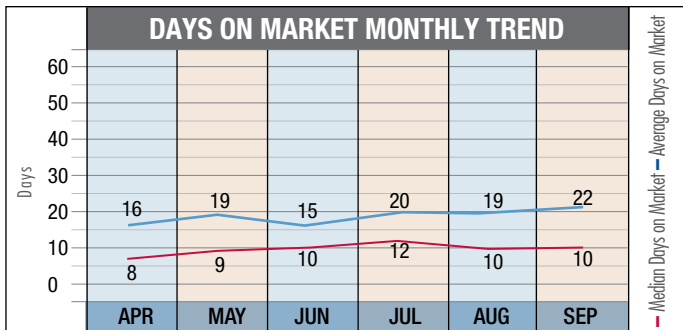
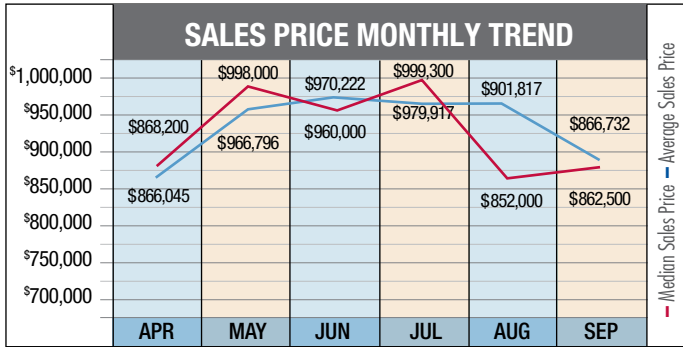
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	4	\$721,900	0.18	8.83
Collingwood VE	0	\$752,900	-0.11	9.17
Fraser VE	0	\$1,062,700	1.93	5.8
Fraserview VE	3	\$839,700	0.5	9.53
Grandview VE	1	\$929,700	3.3	10.42
Hastings	1	\$787,700	1.22	11.01
Killarney VE	3	\$634,700	1.46	9.16
Knight	1	\$1,002,800	3.75	5.18
Main	1	\$1,036,900	3.81	9.23
Mount Pleasant VE	0	\$1,120,200	-2.39	2.74
Renfrew VE	1	\$836,800	-0.04	9.08
Victoria VE	2	\$987,100	1.12	10.05
Eastside Combined	17	\$858,500	0.43	7.72

FAITH'S KEY INSIGHTS:

- Of the 12 Eastside neighbourhoods that we monitor, 5 had no townhouse sales in August and 4 others had only one townhouse sale. Only 2 – Champlain Heights and Fraserview – had 3 sales, as total Eastside townhouse sales fell 35% from August 2016 to just 13 this August. But this in no way implies that demand for Eastside townhouses is declining: it is a matter of low inventory. In August, only 36 new listings for townhouse came to the market and many neighbourhoods had no listings at all. And, unfortunately, it appears the low inventory will persist. At the end of the first half of this year, there were no new townhouses completed and unsold in the City of Vancouver. As well, starts of new townhouses have fallen, with less than 60 new units started so far in Vancouver, all of which pre-sold.
- But Eastside townhouse buyers are proving resilient and continue to act fast when they spot an opportunity. In August, the typical new listing was on the market for an average of just 13 days before it sold, the fastest pace this year. And buyers appeared to be seeking value rather than the lowest price. Eight of the 13 townhouses sold in August were priced at \$850,000 or more and 75% of those listed at \$1.25 million or above also sold.
- The benchmark price for an Eastside townhouse in August was \$858,500, nearly unchanged (up 0.43%) from a month earlier, but 8.8% higher than in August 2016. In Champlain Heights and Fraserview, which posted the highest townhouse sales in a slow August, the benchmark price was lower, at, respectively, \$721,900 and \$839,700. We expect to see an increase in listings in September, which will translate into higher sales and prices. If you are townhouse owner in traditionally strong neighbourhoods such as Mount Pleasant, Grandview and Main, this could be an ideal time to be listing. Demand is high, prices are increasing and competition is low.

SEPTEMBER - TOWNHOUSES

THE REAL EASTSIDE RESULTS: SEP 2017



Month	2016	2017	CHANGE
April	32	42	31.3%
May	32	49	53.1%
June	34	37	8.8%
July	26	30	15.4%
August	20	17	-15%
September	19	32	68.4%
Totals	167	198	18.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 300,000	0	0	0%
300,001 - 350,000	0	0	0%
350,001 - 400,000	0	0	0%
400,001 - 450,000	0	0	0%
450,001 - 500,000	0	0	0%
500,001 - 550,000	0	0	0%
550,001 - 600,000	2	2	100%
600,001 - 650,000	5	4	80%
650,001 - 700,000	2	2	100%
700,001 - 750,000	5	3	60%
750,001 - 800,000	0	0	0%
800,001 - 850,000	5	4	80%
850,001 - 900,000	7	5	71%
900,001 - 1,000,000	6	5	83%
1,000,001 - 1,250,000	11	6	55%
1,250,001 +	7	1	14%
Totals	50	32	64%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	5	\$707,300	-2.02	4.1
Collingwood VE	3	\$737,200	-2.09	5.85
Fraser VE	1	\$1,022,100	-3.82	2.74
Fraserview VE	2	\$821,700	-2.15	4.79
Grandview VE	2	\$911,900	-1.92	5.1
Hastings	3	\$785,200	-0.32	4.59
Killarney VE	3	\$619,300	-2.43	3.23
Knight	3	\$978,900	-2.39	0.65
Main	0	\$1,016,600	-1.96	6.83
Mount Pleasant VE	7	\$1,159,200	3.48	5.43
Renfrew VE	0	\$835,900	-0.11	7.05
Victoria VE	3	\$965,000	-2.24	4.41
Eastside Combined	32	\$851,200	-0.85	4.64

FAITH'S KEY INSIGHTS:

■ The benchmark price of an Eastside townhouse in September was up about 1% from a month earlier and sales soared 68.4% from September 2016. So far this year, sales are 18.6% higher than a year earlier. The typical new listing for a townhouse was on the market for a median of only 10 days before it sold, and some property sold even faster.

With just 50 new listings added in September, and 35 sales, the sales-to-new-listing ratio was 64%, clearly a seller's market. At some price points, including listings from \$900,000 to \$1 million, the sales success ratio surpassed 85% in September. The most active market was Mount Pleasant, where the benchmark price of the seven townhouses that sold was \$1.15 million.

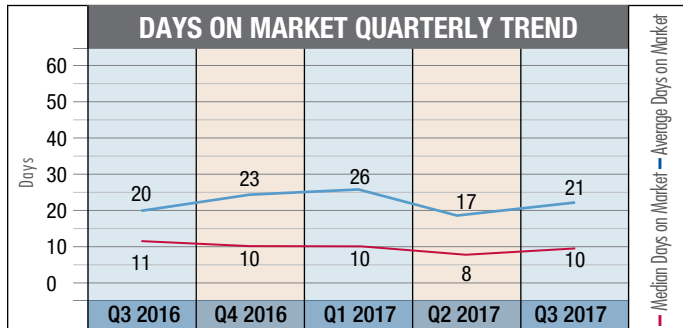
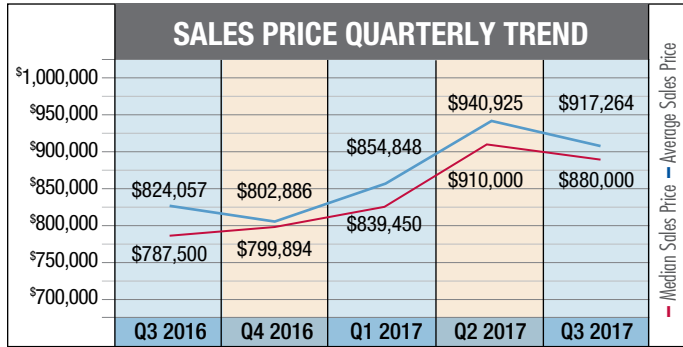
■ We must admit we do not expect to see any relief for buyers in the Eastside townhouse market, which is characterized by low inventory, unprecedented demand, multiple offers and escalating values. The benchmark price of an Eastside townhouse is now \$851,200, 55.5% higher than three years ago and 15% higher than six months ago. And there is not going to be sudden spike in new inventory. So far this year, starts of multi-family units in Vancouver have plunged 60% from a year earlier, to 2,708 units, and most of these are condos or rental apartments, not townhouses.

■ So what is a townhouse buyer to do? Work hard with a hard-working real estate agent.

This means having your financing solid – and it is best to get pre-approval now before more stringent qualification standards come in this fall – and be certain on your subjects. Make sure your agent has immediate information on new listings, is familiar with every Eastside townhouse project and will inform you immediately when an opportunity arises. Faith Wilson Group offers the exclusive Peace of Mind Guarantee for Buyer. It is our assurance that you can buy quickly and with calm confidence, regardless of market conditions.

Q3 - TOWNHOMES

THE REAL EASTSIDE RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
		Q1	68	62
	Q2	98	128	30.6%
	Q3	65	79	21.5%
	Q4			
	Year-to-Date Totals	231	269	16.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 300,000	0	0	0%
300,001 – 350,000	0	1	0%
350,001 – 400,000	0	1	0%
400,001 – 450,000	1	1	100%
450,001 – 500,000	1	1	100%
500,001 – 550,000	2	1	50%
550,001 – 600,000	7	2	29%
600,001 – 650,000	9	4	44%
650,001 – 700,000	5	5	100%
700,001 – 750,000	7	6	86%
750,001 – 800,000	8	1	13%
800,001 – 850,000	9	7	78%
850,001 – 900,000	12	13	108%
900,001 – 1,000,000	11	8	73%
1,000,001 – 1,250,000	39	19	49%
1,250,001 +	21	9	43%
Totals	132	79	60%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

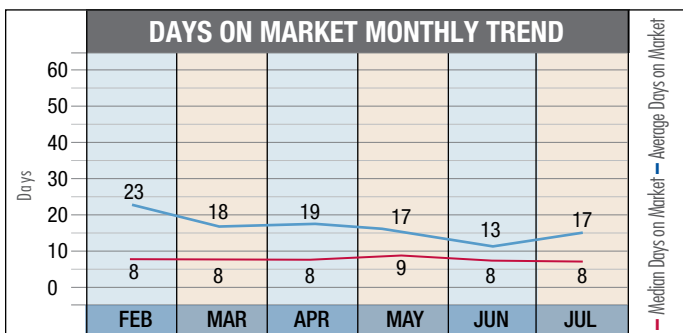
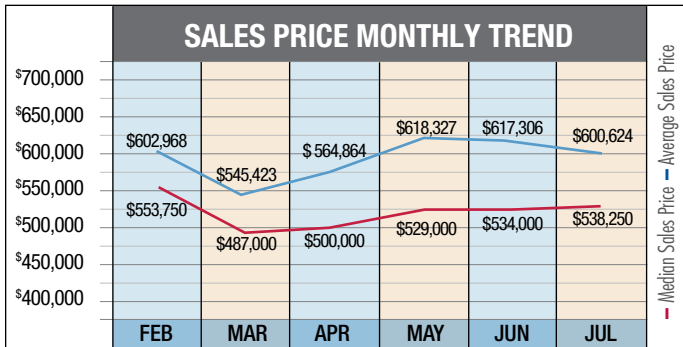
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	17	\$707,300	4.1	8.06
Collingwood VE	8	\$737,200	5.85	9.92
Fraser VE	1	\$1,022,100	2.74	12.28
Fraserview VE	10	\$821,700	4.79	8.77
Grandview VE	3	\$911,900	5.1	9.94
Hastings	5	\$785,200	4.59	12.21
Killarney VE	6	\$619,300	3.23	5.83
Knight	5	\$978,900	0.65	7.96
Main	2	\$1,016,600	6.83	13.16
Mount Pleasant VE	13	\$1,159,200	5.43	10.06
Renfrew VE	2	\$835,900	7.05	14.99
Victoria VE	6	\$965,000	4.41	11.44
Eastside Combined	79	\$851,200	4.64	9.74

FAITH'S KEY INSIGHTS:

- New listings for townhouses increased marginally during Q3 but the demand kept pace, with sales up 21.5% compared to Q3 2016, though lower than in Q2. The result was that the 132 new listings added in Q3 experienced a 60% sales-to-new-listing ratio, which signals a moderate seller's market. The appreciation in prices certainly favoured sellers. The benchmark price in Q3 reached \$851,200, up 4.6% from a month earlier and 9.7% higher than in Q2. Think about that for a second: the typical townhouse gained nearly \$85,000 in value in the last three months. This is a higher cash gain that Eastside detached houses since Q2 and another indication of why so many people want to get into the townhouse market.
- For all the stats and the headlines and the angst over inventory and foreign buyers, we can't lose sight of what a townhouse has traditionally represented: a home for a family, especially a young family that has outgrown an apartment but cannot yet afford a detached house. For those who aspire to remain in Vancouver, the Eastside continues to offer the best townhouse value and the best investment potential. In Q3, 17 buyers purchased a townhouse in Champlain Heights for a benchmark of \$707,300, a price that is lower than in six suburban municipalities and \$80,000 below the Greater Vancouver townhouse benchmark. Another 6 buyers in Q3 paid a benchmark price of \$619,300 for a townhouse in Killarney. In all more than two-dozen Eastside townhouses were listed at \$650,000 or less in Q3.
- Townhouse buyers new to the market should be careful not to be swept away by this fast-moving market. You have to be certain that the property and the strata is right for you and not be pressured to accept less. It goes against the usual agent advice, but if you are not truly comfortable, I believe it is best to walk away, because the right opportunity will appear.

JULY - APARTMENTS/CONDOS

THE REAL EASTSIDE RESULTS: JULY 2017



Month	2016	2017	CHANGE
February	179	116	-35.2%
March	159	170	6.9%
April	205	200	-2.4%
May	177	230	29.9%
June	175	205	17.1%
July	130	150	15.4%
Totals	1025	1071	4.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	0%
200,001 – 250,000	0	0	0%
250,001 – 300,000	1	1	100%
300,001 – 350,000	8	2	25%
350,001 – 400,000	25	11	44%
400,001 – 450,000	13	17	131%
450,001 – 500,000	26	26	100%
500,001 – 550,000	27	25	93%
550,001 – 600,000	23	8	35%
600,001 – 650,000	13	14	108%
650,001 – 700,000	14	14	100%
700,001 – 800,000	25	13	52%
800,001 – 900,000	9	9	100%
900,001 – 1,000,000	5	4	80%
1,000,001 – 1,250,000	3	4	133%
1,250,001 +	11	2	18%
Totals	203	150	74%

THE REAL NEIGHBOURHOOD RESULTS: JULY 2017

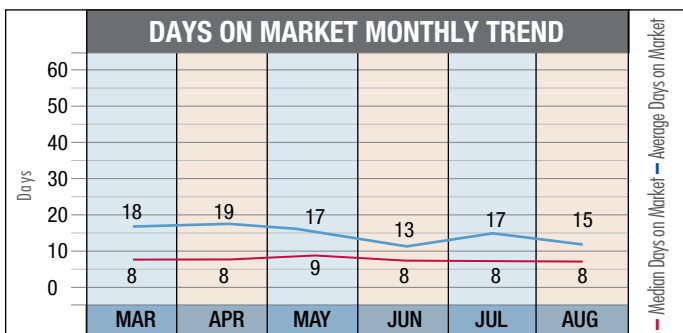
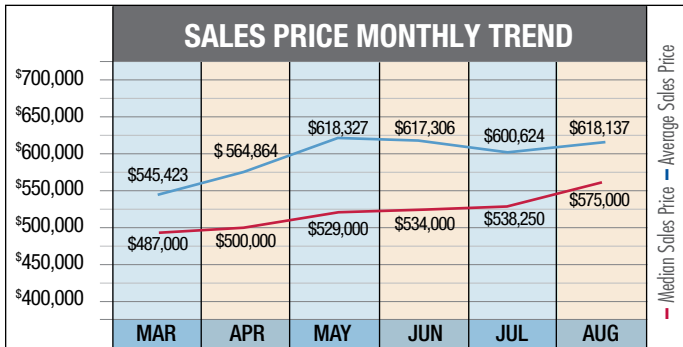
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	6	\$674,300	4.67	7.72
Collingwood VE	43	\$464,900	3.6	10.68
Downtown VE	5	\$720,200	8.66	13.6
Fraser VE	9	\$516,900	0.71	8.81
Fraserview VE	10	\$509,900	3.68	6.52
Grandview VE	10	\$460,900	1.68	5.88
Hastings	12	\$477,200	7.69	13.91
Hastings East	4	\$410,300	2.7	6.09
Killarney VE	1	\$417,300	3.7	8.07
Knight	2	\$675,300	1.25	12.17
Main	3	\$670,300	1.77	12.02
Mount Pleasant VE	36	\$541,100	2.03	8.17
Renfrew VE	4	\$499,000	2.41	6.18
Victoria VE	5	\$488,400	0.92	5.18
Eastside Combined	150	\$524,700	3.36	9.25

FAITH'S KEY INSIGHTS:

- The Eastside condominium apartment market is one of the strongest in Metro Vancouver and there appears no end to the demand. In July, more condo apartments sold on the Eastside than detached houses and townhouse sales combined. With 147 sales, a new listing for a condo apartment sold within a median of just 8 days, a blistering pace that has held steady for the past five months. Sales in July were up 13.1% from July 2016 and the benchmark condominium apartment price was up 3.3% from a month earlier and 9.2% higher than three months earlier, at \$524,700.
- We are seeing multiple bids on some Eastside condo apartments and a large percentage are selling for more than the asking price. This is particularly true in the Downtown east neighbourhood, where the benchmark price soared 8.6% from June to July, to \$720,200. The area that attracted intense buyer interest in July was Collingwood, which tallied 41 sales, or more than one-third of all the Eastside condo sales in the month. The benchmark price for a Collingwood condo was \$464,900, up 3.6% from a month earlier. The second most popular neighbourhood for condo buyers was Mount Pleasant, which accounted for 36 sales in July at a benchmark price of \$541,100, up 2% from June.
- First-time buyers may be wondering where to find the lowest-priced condo apartments on the Eastside. In July that was East Hastings, with a benchmark price of \$410,300; and Killarney, at \$417,300. The Renfrew and Victoria neighbourhoods also reported a benchmark condo price of less than \$500,000 in July. In fact 55 condo apartments on the Eastside were purchased for less than \$500,000 in July. For a first-time buyer, this means that it is possible to buy an Eastside home with as little as \$25,000 down, half of which may be covered by a B.C. government no-interest loan incentive.

AUGUST - APARTMENTS / CONDOS

THE REAL EASTSIDE RESULTS: AUG 2017



Month	2016	2017	CHANGE
March	159	170	6.9%
April	205	200	-2.4%
May	177	230	29.9%
June	175	205	17.1%
July	130	150	15.4%
August	100	129	29.0%
Totals	946	1084	14.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	#DIV/0!
200,001 – 250,000	1	1	100%
250,001 – 300,000	1	0	0%
300,001 – 350,000	7	5	71%
350,001 – 400,000	16	13	81%
400,001 – 450,000	16	10	63%
450,001 – 500,000	16	18	113%
500,001 – 550,000	17	12	71%
550,001 – 600,000	21	14	67%
600,001 – 650,000	9	14	156%
650,001 – 700,000	9	8	89%
700,001 – 800,000	8	18	225%
800,001 – 900,000	10	5	50%
900,001 – 1,000,000	6	4	67%
1,000,001 – 1,250,000	5	2	80%
1,250,001 +	8	5	63%
Totals	150	129	86%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

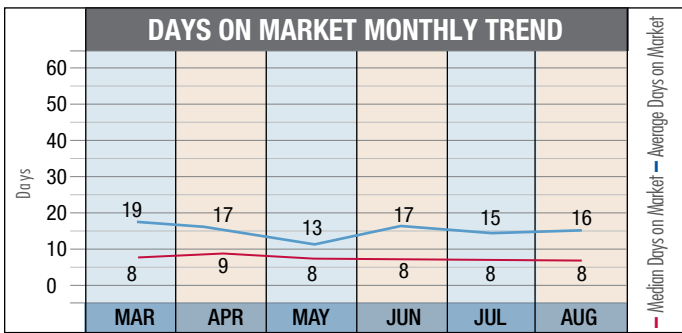
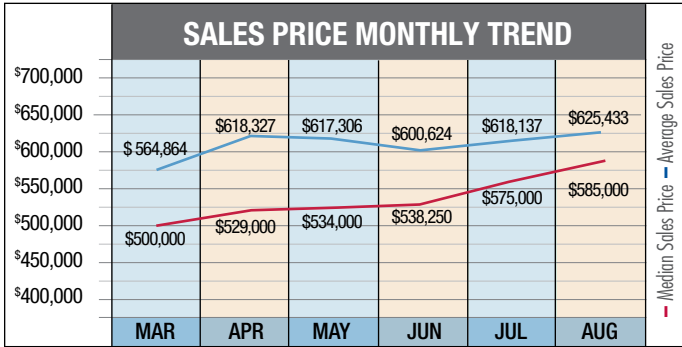
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	4	\$671,700	-0.38	5.06
Collingwood VE	21	\$472,600	1.66	8.44
Downtown VE	9	\$708,200	-1.67	8.27
Fraser VE	8	\$525,300	1.63	8.21
Fraserview VE	11	\$518,400	1.67	5.96
Grandview VE	6	\$484,500	5.13	7.83
Hastings	13	\$472,400	-1.01	7.52
Hastings East	1	\$431,200	5.09	8.12
Killarney VE	2	\$421,600	1.02	7.4
Knight	1	\$682,600	1.09	9.44
Main	2	\$684,000	2.05	10.22
Mount Pleasant VE	45	\$540,400	-0.13	4.32
Renfrew VE	3	\$533,200	6.85	11.21
Victoria VE	2	\$507,900	3.97	6.21
Eastside Combined	129	\$529,400	0.9	6.57

FAITH'S KEY INSIGHTS:

- So far this year, 1,063 condominium apartments have sold on the Eastside, up 12.4% from a year earlier and indicative of perhaps the hottest condominium market ever seen. In August alone, an average of more than three condos sold every day on the Eastside and the typical new listings was on the market for an average of only 13 days before we sold. Sales, at 101 condos, were 9% higher than in August 2016, though down from the 149 sales a month earlier. New listings also declined: at 150 in August they were the lowest of any month this year. This pushed the sales-to-new-listing ratio to 73%, which is clearly a seller's market and one we believe will continue into the fall, even as listings increase.
- The mortgage specialist on the Faith Wilson Group's award-winning team has been particularly busy lately. And little wonder. With higher mortgage rates, the ongoing B.C. government incentive for qualified first-time buyers which matches the downpayment with a no-interest loan, and the more restrictive regulations surrounding insured mortgages (for those buying with 20% down or less), it is a complex environment for many condominium buyers. We advise any condo buyer with financing questions to sit down with our mortgage advisor to sort through the options available in today's market.
- We know many first-time condo buyers aspire to own on the Eastside, which continues to offer the lowest prices in the city. In August 40 buyers purchased an Eastside condo apartment for \$500,000 or less and 15 of these paid less than \$400,000 despite a Eastside benchmark price of \$529,400. But we advise first-time buyers to also check out the condo strata fees, which have been increasing. At an average of around \$350 per month, strata fees can equal a third of the mortgage payments required. Make sure you factor this cost into your purchasing plans.

SEPTEMBER - APARTMENTS / CONDOS

THE REAL EASTSIDE RESULTS: SEP 2017



Month	2016	2017	CHANGE
April	205	200	-2.4%
May	177	230	29.9%
June	175	205	17.1%
July	130	150	15.4%
August	100	129	29.0%
September	114	114	0%
Totals	901	1,028	14.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	0%
200,001 – 250,000	0	0	0%
250,001 – 300,000	1	0	0%
300,001 – 350,000	3	0	0%
350,001 – 400,000	16	5	31%
400,001 – 450,000	20	16	80%
450,001 – 500,000	28	16	57%
500,001 – 550,000	26	13	50%
550,001 – 600,000	18	12	67%
600,001 – 650,000	12	13	108%
650,001 – 700,000	17	6	35%
700,001 – 800,000	28	16	57%
800,001 – 900,000	15	9	60%
900,001 – 1,000,000	4	2	50%
1,000,001 – 1,250,000	7	5	29%
1,250,001 +	9	1	11%
Totals	204	114	56%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

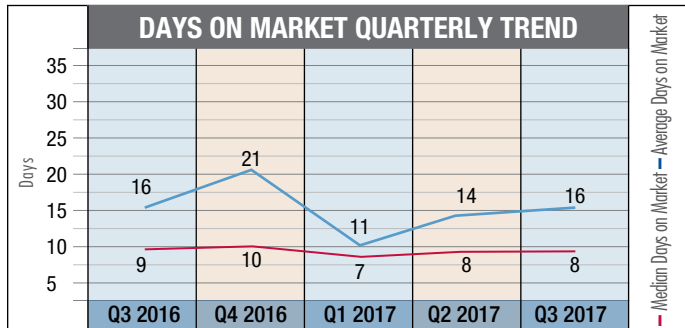
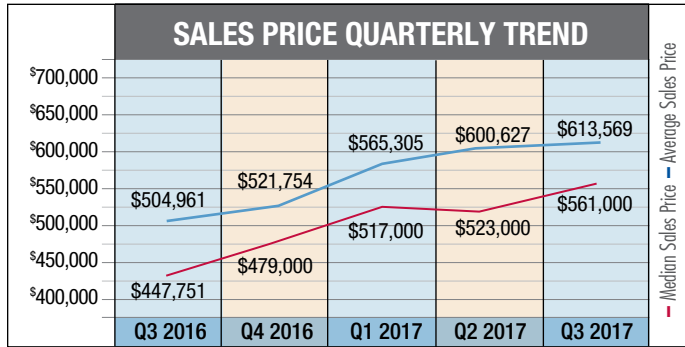
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	7	\$685,100	1.99	6.34
Collingwood VE	25	\$474,900	0.49	5.84
Downtown VE	6	\$709,900	0.23	7.1
Fraser VE	7	\$552,200	5.11	7.59
Fraserview VE	3	\$522,200	0.72	6.18
Grandview VE	11	\$500,400	3.27	10.4
Hastings	14	\$469,400	-0.63	5.93
Hastings East	0	\$441,800	2.46	10.59
Killarney VE	0	\$433,800	2.9	7.79
Knight	2	\$702,300	2.89	5.31
Main	3	\$708,600	3.59	7.58
Mount Pleasant VE	34	\$544,500	0.76	2.68
Renfrew VE	1	\$549,100	2.97	12.68
Victoria VE	1	\$526,300	3.63	8.74
Eastside Combined	114	\$535,600	1.16	5.5

FAITH'S KEY INSIGHTS:

- The Eastside condominium apartment market achieve a degree of balance in September, with the sales-to-new listing ratio at 56%, the number of sales even with the same month last year and benchmark prices rising only a moderate 1.1% from a month earlier. But what appears to a calming environment, statistically, disguises one of the hottest condominium apartment markets ever seen in the city. During September, about three condo apartments were selling every day on the Eastside at a benchmark price of \$535,600 and the typical new listing sold within a median of only 8 days, sometimes even quicker. This remains very much a seller's market, especially at listing prices below \$650,000, where the sales success ratio was close to 70%.
- So where is most of the action taking place in the Eastside condominium apartment market? That would be Mount Pleasant where 34 sales were reported in September at a benchmark price of \$544,500. Second place was Collingwood, where 25 buyers paid a benchmark price, on average, of \$474,900, with the Hastings neighbourhood in third place, where 14 condos sold at a benchmark of \$469,400. As for the most popular price point, the range of from \$400,000 to \$500,000 accounted for 32 sales, while there were 16 sales at the narrow range of from \$700,000 to \$800,000.
- These numbers should be encouraging to first-time buyers. In September, 37 buyers purchased an Eastside condo apartment for \$500,000 or less and 23 of these paid less than \$450,000. At the current appreciation rate, a \$500,000 Eastside condo apartment has increased in value by \$25,000 in the past three months, certainly an incentive to those hesitant about buying their first condo. First-time buyers may also qualify for the BC government incentive that matches their downpayment with a no-interest, no-payment loan. It could be an excellent time to step onto the ownership ladder.

Q3 - APARTMENTS / CONDOS

THE REAL EASTSIDE RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	454	400	-11.9%
Q2	533	623	16.9%	
Q3	344	393	14.2%	
Q4				
Year-to-Date Totals		1,331	1,416	6.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	#DIV/0!
200,001 – 250,000	1	1	100%
250,001 – 300,000	3	1	33%
300,001 – 350,000	18	7	39%
350,001 – 400,000	57	29	51%
400,001 – 450,000	49	43	88%
450,001 – 500,000	70	60	86%
500,001 – 550,000	70	50	71%
550,001 – 600,000	62	34	55%
600,001 – 650,000	34	41	121%
650,001 – 700,000	40	28	70%
700,001 – 800,000	61	47	77%
800,001 – 900,000	34	23	68%
900,001 – 1,000,000	15	10	67%
1,000,001 – 1,250,000	15	11	67%
1,250,001 +	28	8	29%
Totals	557	393	71%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Champlain Heights	17	\$685,100	6.34	25.93
Collingwood VE	89	\$474,900	5.84	25.11
Downtown VE	20	\$709,900	7.1	16.93
Fraser VE	24	\$552,200	7.59	24.12
Fraserview VE	24	\$522,200	6.18	21.51
Grandview VE	27	\$500,400	10.4	29.05
Hastings	29	\$469,400	5.93	17.33
Hastings East	5	\$441,800	10.59	26.12
Killarney VE	3	\$433,800	7.79	23.31
Knight	5	\$702,300	5.31	25.41
Main	8	\$708,600	7.58	30.38
Mount Pleasant VE	115	\$544,500	2.68	22.08
Renfrew VE	8	\$549,100	12.68	29.17
Victoria VE	8	\$526,300	8.74	24.41
Eastside Combined	393	\$535,600	5.5	23.38

FAITH'S KEY INSIGHTS:

- The Eastside condominium apartment market was extremely robust in Q3, with sales soaring 14.2% above Q3 2016 to 393 sale, and the typical new listing selling within a median of 8 days after coming to the market. The sales-to-new-listing ratio was a scorching 71%, needless to say signalling a seller's advantage. The benchmark price, at \$535,600, was up 5.5% from Q2 and a startling 23.2% higher than a year earlier. A seller's market indeed with no sign of slowing down.
- Mount Pleasant, with 115 sales in Q3 at a benchmark price of \$544,500 led all Eastside neighbourhoods, but there was also intense interest in Collingwood, where 89 condos sold at a benchmark of \$474,900. However, all 14 Eastside neighbourhoods reporting sales in Q3 and buyers were active in every price range, from less than \$250,000 to more than \$1.25 million.
- Eastside condominium investors today should consider buying studio condos, rather than larger one or two bedroom units because of the demographic shift that is taking place in the city. Today, nearly 30% of Vancouver households have only a single person, the highest ratio ever seen. Across Canada, single occupancy is higher than every other category, including the percentage of couples with children, couples without children, single-parent families and multiple-family homes. This is the result of an aging population, higher divorce rates and delays in younger people getting married. The bottom line is that there is a much higher demand for studio rentals than in the past. The Vancouver rental vacancy rate for studios is 0.7%, the same as for one-bedrooms or two-bedrooms, and the rental price gap is narrowing. Yet it is less expensive to buy a studio apartment than a larger unit. An investor may be better off buying two studios as rentals, in fact, than a single two-bedroom.

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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