

WESTSIDE

VANCOUVER'S MONTHLY RESIDENTIAL REAL ESTATE ANALYSIS

JUL, AUG & SEP 2017

Detached

UNIT SALES:

Q3 2017: **164**

Q2 2017: **403**

Q1 2017: **249**

INVENTORY GOING INTO Q3:

Q3 2017: **485**

Q3 2016: **367**

32% INCREASE vs. Q3 2016

KITSILANO
HPI BENCHMARK PRICE:
\$2,625,600

4% INCREASE vs. Sep 2016
PRICES ARE INCREASING

Townhome

UNIT SALES:

Q3 2017: **134**

Q2 2017: **186**

Q1 2017: **118**

INVENTORY GOING INTO Q3:

Q3 2017: **243**

Q3 2016: **103**

136% INCREASE vs. Q3 2016

AVERAGE
SOLD PRICE IN SEP:
\$1,360,553

4% DECREASE vs. Aug 2017

Condos

UNIT SALES:

Q3 2017: **1,118**

Q2 2017: **1,422**

Q1 2017: **1,087**

INVENTORY GOING INTO Q3:

Q3 2017: **1,833**

Q3 2016: **1,777**

3% INCREASE vs. Q3 2016

MARPOLE
HPI BENCHMARK PRICE:
\$574,200

5% INCREASE vs. Sep 2016
PRICES ARE INCREASING



Understand what you really want to buy



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

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

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

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

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

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

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

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

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

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

of professional maintenance.

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

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

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

Faith

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

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

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



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

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

RBC mortgage solutions for the self-employed

Things are a whole lot easier!

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

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

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

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

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

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

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

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

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

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

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

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



Lorraine Gingras

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

Real Estate Stats 101: Understanding Market Types

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

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

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

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

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

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

BUYER'S MARKET

Ratio of 0% - 40%

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

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

BALANCED MARKET

Ratio of 40% - 60%

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

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

SELLER'S MARKET

Ratio of 60% - 100%

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

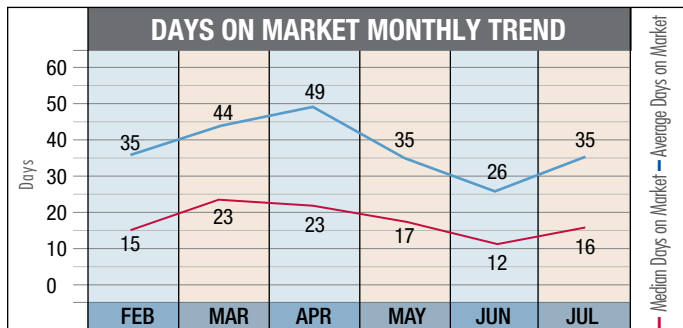
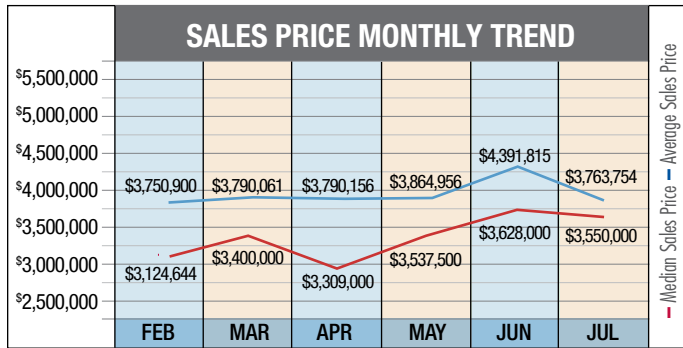
This type of market occurs when buyer demand is outpacing the addition of new listings. A Seller's Market is typically characterized by multiple buyer offers, fewer days on market and sold prices that are above the asking price.

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

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

JULY - SINGLE FAMILY DETACHED HOMES

THE REAL WESTSIDE RESULTS: JUL 2017



	2016	2017	CHANGE
February	247	90	-63.6%
March	212	101	-52.4%
April	222	140	-36.9%
May	192	163	-15.1%
June	149	99	-33.6%
July	85	49	-42.4%
Totals	1,107	642	-42.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 2,000,000	5	1	20%
2,000,001 - 2,250,000	5	4	80%
2,250,001 - 2,500,000	6	3	50%
2,500,001 - 2,750,000	15	5	33%
2,750,001 - 3,000,000	13	4	31%
3,000,001 - 3,250,000	11	3	27%
3,250,001 - 3,500,000	17	4	24%
3,500,001 - 3,750,000	17	4	24%
3,750,001 - 4,000,000	23	3	13%
4,000,001 - 4,500,000	28	8	29%
4,500,001 - 5,000,000	31	6	19%
5,000,001 - 6,000,000	17	2	12%
6,000,001 - 7,000,000	17	0	0%
7,000,001 - 8,000,000	9	0	0%
8,000,000 - 10,000,000	12	1	8%
10,000,001+	13	1	8%
Totals	239	49	21%

THE REAL NEIGHBOURHOOD RESULTS: JUL 2017

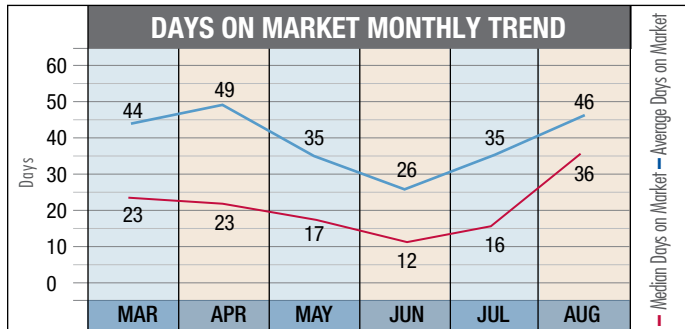
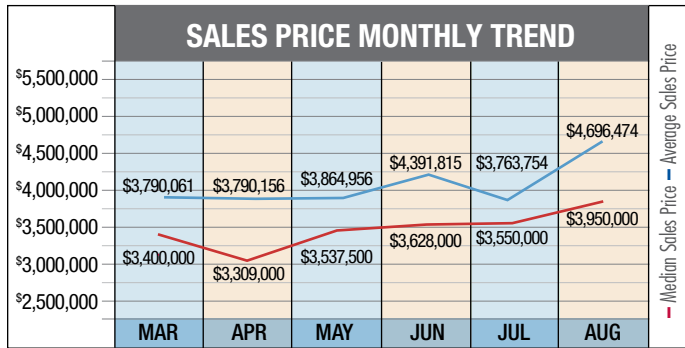
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Arbutus	4	\$4,042,300	2.87	2.41
Cambie	4	\$2,709,000	3.97	9.74
Dunbar	7	\$3,209,200	1.44	6.80
Kerrisdale	5	\$3,600,400	-1.10	5.48
Kitsilano	7	\$2,580,700	2.45	3.77
MacKenzie Heights	4	\$3,885,100	-0.57	5.11
Marpole	1	\$2,384,200	0.21	3.81
Mount Pleasant (W)	0	\$2,500,800	4.10	18.06
Oakridge	5	\$3,373,300	3.92	9.74
Point Grey	2	\$3,907,900	-1.44	5.33
Quilchena	1	\$4,138,400	2.54	-0.57
S.W. Marine	1	\$3,395,400	-0.58	2.27
Shaughnessy	0	\$6,175,500	3.02	8.98
South Cambie	2	\$3,874,100	1.72	6.77
South Granville	3	\$4,622,900	0.25	-1.07
Southlands	1	\$3,686,100	-1.60	4.17
University	2	\$6,435,900	-1.54	7.38
Combined Total	49	\$3,666,200	1.07	4.88

FAITH'S KEY INSIGHTS:

- We expected lower Westside detached house sales in July, since the summer normally sees a seasonal slowdown, but what happened this year went beyond the norm. Just 49 houses sold on the Westside in July, down 42.4% from July 2016 and matching the level in December 2016, which was the lowest sales month last year. So what is happening? We think it is a combination of factors, not the least of which is price fatigue. At a benchmark price of \$3.66 million, nearly 5% higher than three months ago, Westside detached houses are now at the highest level in history. That takes some getting used to.
- We are actually seeing some "price corrections" on a few West Side detached listings. This, we believe, is an indication not of peaking prices but of poor decisions. Sometimes sellers and their agents list a house higher than its true market value and are then forced to lower it due to buyer resistance. This is time wasting and frustrating for sellers. Faith Wilson Group is recognized for setting accurate list prices: the correct market value that attracts quicker sales for a satisfied seller. In fact, industry statistics confirm our team sells West Side houses faster and for higher prices than the industry norm.
- With 239 new listings for detached houses in July, the slow sales resulted in a sales-to-new-listing ratio of just 21%. This is firmly in buyer's market territory and we urge buyers to take advantage, especially those aspiring to purchase a higher-end Westside house. In July 34 detached houses were listed for more than \$7 million but only 2 of them sold. Buyers are reminded that Faith Wilson Group provides the exclusive Peace of Mind Guarantee for Buyers, your assurance of being able to shop and purchase with confidence from an extensive inventory.

AUGUST - SINGLE FAMILY DETACHED HOMES

THE REAL WESTSIDE RESULTS: AUG 2017



	2016	2017	CHANGE
March	212	101	-52.4%
April	222	140	-36.9%
May	192	164	-14.6%
June	149	99	-33.6%
July	85	51	-40.0%
August	56	63	12.5%
Totals	916	618	-32.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 2,000,000	6	3	50%
2,000,001 - 2,250,000	2	1	50%
2,250,001 - 2,500,000	7	4	57%
2,500,001 - 2,750,000	4	4	100%
2,750,001 - 3,000,000	22	3	14%
3,000,001 - 3,250,000	7	4	57%
3,250,001 - 3,500,000	11	5	45%
3,500,001 - 3,750,000	13	3	23%
3,750,001 - 4,000,000	15	6	40%
4,000,001 - 4,500,000	18	7	39%
4,500,001 - 5,000,000	23	2	9%
5,000,001 - 6,000,000	19	8	42%
6,000,001 - 7,000,000	19	7	37%
7,000,001 - 8,000,000	13	1	8%
8,000,000 - 10,000,000	8	1	13%
10,000,001+	7	4	57%
Totals	194	63	32%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

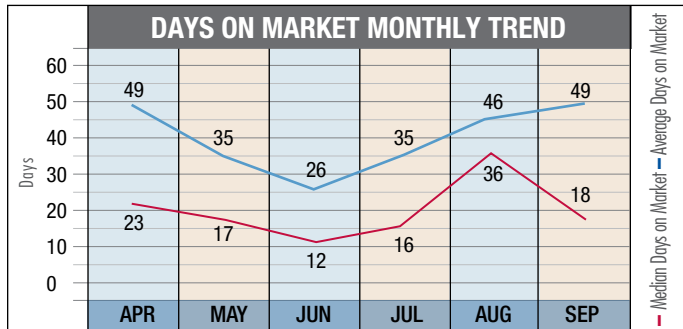
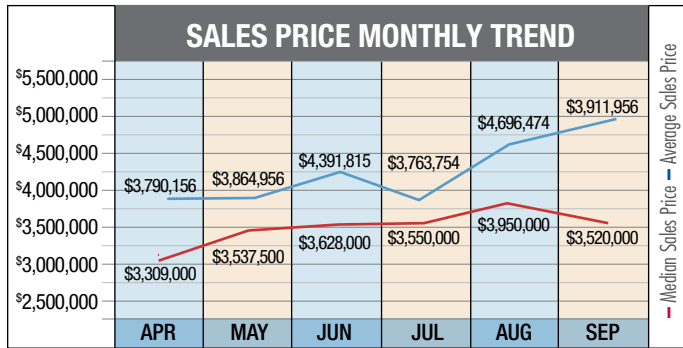
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Arbutus	4	\$3,993,700	-1.20	1.86
Cambie	3	\$2,681,900	-1.00	4.55
Dunbar	11	\$3,145,600	-1.98	0.69
Kerrisdale	7	\$3,619,900	0.54	2.47
Kitsilano	6	\$2,502,200	-3.04	-2.53
MacKenzie Heights	2	\$3,914,100	0.75	3.30
Marpole	1	\$2,440,400	2.36	4.58
Mount Pleasant (W)	1	\$2,568,900	2.72	16.08
Oakridge	0	\$3,318,500	-1.62	3.99
Point Grey	6	\$3,909,100	0.03	0.97
Quilchena	3	\$4,232,800	2.28	4.28
S.W. Marine	1	\$3,448,300	1.56	1.09
Shaughnessy	6	\$6,154,500	-0.34	5.53
South Cambie	2	\$3,805,800	-1.76	1.66
South Granville	6	\$4,669,600	1.01	-0.58
Southlands	0	\$3,760,400	2.01	3.10
University	2	\$6,408,200	-0.43	1.62
Combined Total	63	\$3,654,500	-0.32	1.85

FAITH'S KEY INSIGHTS:

- Late summer is traditionally a slower time for detached housing sales, but folks there is more happening in the Vancouver market this year than abnormally sunny weather. With just 45 detached sales across the Westside in August – lower than even December of last year – and nearly 20% fewer than in August of last year after the foreign-home buyer tax came in, we are getting the message. It is not a lack of listing. It is not prices. It is the start, we suspect, of a prolonged downturn in Vancouver detached house sales. Act accordingly.
- Westside detached house sellers must use every tool possible to make their listing pop out in a market where only 23% of new listings sold in August. In August there were 107 detached houses on the Westside listed at \$4 million or more. Only 20 of them sold. Of the 40 listed at less than \$3 million, 12 sold. And there is a fairly high inventory, with nearly 200 new listings added to the market in August. It is taking a median of 32 days for a new listings to sell, the longest we have seen in years. Sellers must now hire the best real estate agency possible and look at their property, their marketing system and the true market value to shift their house into the sold category.
- Faith Wilson Group has received the Lifetime Achievement Award from the Vancouver real estate industry for more than 20 years of premier service, ethics and, most important right now, sales performance. Our team is a perennial sales leader on the Westside because we have helped our clients succeed through every possible real estate cycle. And we back it up with the exclusive Peace of Mind Sellers Guarantee to make sure you can act with calm confidence.

SEPTEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL WESTSIDE RESULTS: SEP 2017



	2016	2017	CHANGE
April	222	140	-36.9%
May	192	164	-14.6%
June	149	99	-33.6%
July	85	51	-40.0%
August	56	63	12.5%
September	57	50	-12.3%
Totals	761	567	-25.5%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 2,000,000	6	1	17%
2,000,001 – 2,250,000	6	1	17%
2,250,001 – 2,500,000	8	3	38%
2,500,001 – 2,750,000	19	4	21%
2,750,001 – 3,000,000	25	6	24%
3,000,001 – 3,250,000	18	8	44%
3,250,001 – 3,500,000	22	2	9%
3,500,001 – 3,750,000	15	5	33%
3,750,001 – 4,000,000	36	4	11%
4,000,001 – 4,500,000	33	6	18%
4,500,001 – 5,000,000	25	4	16%
5,000,001 – 6,000,000	36	2	6%
6,000,001 – 7,000,000	33	0	0%
7,000,001 – 8,000,000	12	2	17%
8,000,000 – 10,000,000	17	1	6%
10,000,001+	13	1	8%
Totals	324	50	15%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Arbutus	0	\$4,042,300	1.22	2.87
Cambie	2	\$2,654,100	-1.04	1.87
Dunbar	11	\$3,059,600	-2.73	-3.29
Kerrisdale	3	\$3,589,100	-0.85	-1.41
Kitsilano	4	\$2,625,600	4.93	4.23
MacKenzie Heights	5	\$3,858,200	-1.43	-1.26
Marpole	1	\$2,435,400	-0.2	2.36
Mount Pleasant VW	0	\$2,670,200	3.95	11.15
Oakridge VW	1	\$3,218,200	-3.02	-0.86
Point Grey	6	\$4,045,200	3.48	2.02
Quilchena	2	\$4,297,300	1.53	6.47
S.W. Marine	0	\$3,499,500	1.48	2.46
Shaughnessy	5	\$5,978,000	-2.87	-0.28
South Cambie	1	\$3,746,900	-1.55	-1.61
South Granville	4	\$4,578,400	-1.95	-0.72
Southlands	2	\$3,790,900	0.81	1.2
University VW	1	\$6,597,400	2.95	0.93
Combined Total	50	\$3,653,500	-0.03	0.73

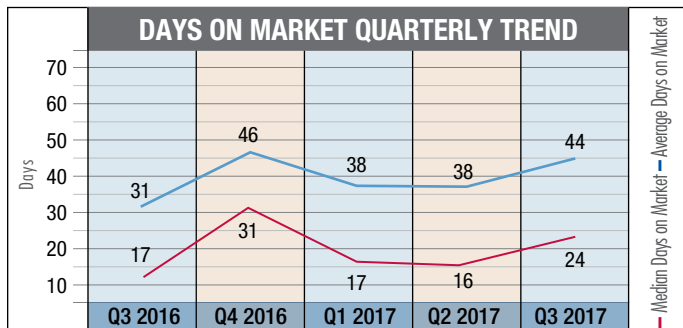
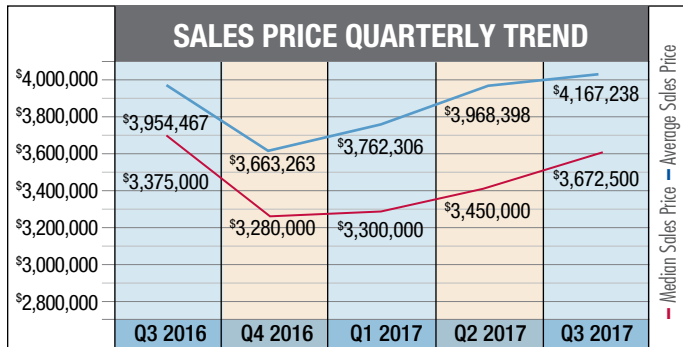
FAITH'S KEY INSIGHTS:

■ We are hearing the usual talk-about-town of an imminent downturn in the Westside detached housing market. We don't believe it, but if the rumours help some buyers get a better deal in Canada's most demanding market, we welcome them. The truth, however, is that buying a Westside detached house right now is probably the real estate investment of a lifetime. There are four reasons why. First, the selection is the highest this year, with 324 new listing for detached houses added in September. Second, sales were down 12.3% from September 2016, to 50 houses, which means a sale-to-new-listing ratio of 15%, giving buyers a huge advantage. Third, the benchmark price of a Westside detached house in September was down slightly from a month earlier and nearly unchanged from three months ago (up just 0.7%). And, fourth, the City of Vancouver has just approved new density zoning that will increase the value of every detached house in the city.

■ The latter represents a major alteration in the Westside detached housing environment. Under Vancouver's zoning changes, single-family housing lots will now be allowed a laneway house that can be stratified (like a townhouse). Since the lowest benchmark price of a detached house on the Westside is now north of \$2.5 million, it is clear that the ability to build and sell a laneway house could add immediate value to any city house lot. We expect many smaller developers will be seeking Westside detached lots to take advantage of this zoning. In Mount Pleasant, which already has more-dense RT zoning, up to three homes will be allowed on 33-foot lots, with four allowed on larger lots. The benchmark price of a Mount Pleasant detached house increased 11.1% in the past three months, the highest of any Vancouver neighbourhood, likely in anticipation of the zoning change.

Q3 - SINGLE FAMILY DETACHED HOMES

THE REAL WESTSIDE RESULTS: Q3 2017



YEAR-TO-DATE UNIT SALES (BY QUARTER)

Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	661	249	-59.2%
Q2	563	403	-31.6%	
Q3	198	164	-17.2%	
Q4				
Year-to-Date Totals		1372	816	-40.5%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 2,000,000	17	5	29%
2,000,001 – 2,250,000	13	7	54%
2,250,001 – 2,500,000	21	10	48%
2,500,001 – 2,750,000	39	13	33%
2,750,001 – 3,000,000	59	13	22%
3,000,001 – 3,250,000	36	15	42%
3,250,001 – 3,500,000	51	11	22%
3,500,001 – 3,750,000	47	12	26%
3,750,001 – 4,000,000	74	14	19%
4,000,001 – 4,500,000	78	21	27%
4,500,001 – 5,000,000	77	12	16%
5,000,001 – 6,000,000	73	12	16%
6,000,001 – 7,000,000	68	7	10%
7,000,001 – 8,000,000	34	3	9%
8,000,000 – 10,000,000	37	3	8%
10,000,001+	33	6	18%
Totals	757	164	22%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

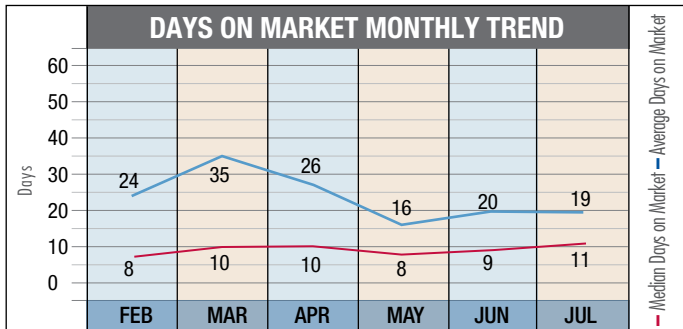
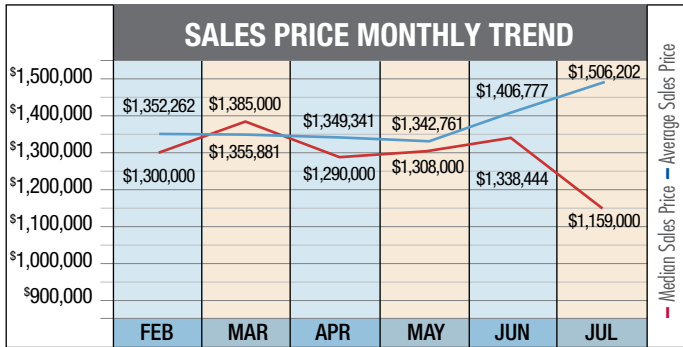
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Arbutus	8	\$4,042,300	1.22	1.22
Cambie	10	\$2,654,100	-1.04	-4.07
Dunbar	29	\$3,059,600	-2.73	-4.13
Kerrisdale	15	\$3,589,100	-0.85	3.96
Kitsilano	17	\$2,625,600	4.93	-0.09
MacKenzie Heights	11	\$3,858,200	-1.43	1.92
Marpole	3	\$2,435,400	-0.2	2.58
Mount Pleasant VW	1	\$2,670,200	3.95	18.21
Oakridge VW	6	\$3,218,200	-3.02	-0.88
Point Grey	14	\$4,045,200	3.48	10.32
Quilchena	6	\$4,297,300	1.53	7.43
S.W. Marine	3	\$3,499,500	1.48	-0.62
Shaughnessy	11	\$5,978,000	-2.87	-4.93
South Cambie	5	\$3,746,900	-1.55	0.25
South Granville	13	\$4,578,400	-1.95	2.53
Southlands	3	\$3,790,900	0.81	3.50
University VW	5	\$6,597,400	2.95	4.09
Combined Total	164	\$3,653,500	-0.03	0.83

FAITH'S KEY INSIGHTS:

- In the past three months, 164 detached houses sold on the Westside of Vancouver at an average price of \$4.16 million. Most reading that four years ago would have thought it unbelievable. But the most amazing thing is that, four years from now, both of these numbers will be higher. Westside detached benchmark prices have increased 58.7% from three years ago and have doubled in the past 10 years, so it is understandable that by 2021, or shortly afterwards, the typical Westside house could be selling for an average price north of \$6 million. This is something that detached house sellers and buyers must accept when a finite inventory – there are only about 24,000 detached houses on the Westside – meets intense and consistent demand. For every Westside house listed there are likely 100 buyers who aspire to own it, including the 30,000 immigrants who now arrive in the city every year.
- Right now the Westside detached housing market is taking something of a breather. Sales were down 17.2% from Q3 of 2016 and nearly 60% below sales in the second quarter 2017. So far this year, in fact, Westside detached house transactions, at 816, are well below the 1,372 houses sold in the first nine months of 2016. Benchmark prices, however, are higher, if only marginally: up less than 1% from Q3 2016 at \$3.65 million.
- We suggest that this is a prime time to be looking to buy a Westside detached house, one of those rare times that generously favours buyers. There is a big and healthy selection with 757 new listings added in Q3, and a sales-to-new-listing ratio at a buyer-friendly 22%. Price increases have stabilized. There is also a new value-adding Vancouver zoning change that allows many owners to add both laneway houses and rental suites.

JULY - TOWNHOUSES

THE REAL WESTSIDE RESULTS: JUL 2017



Month	2016	2017	CHANGE
February	54	37	-31.5%
March	77	54	-29.9%
April	77	66	-14.3%
May	71	62	-12.7%
June	64	57	-10.9%
July	42	42	0%
Totals	385	318	-17.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 400,000	0	0	0%
400,001 - 500,000	1	1	100%
500,001 - 600,000	1	0	0%
600,001 - 700,000	4	2	50%
700,001 - 800,000	5	4	80%
800,001 - 900,000	3	5	167%
900,001 - 1,000,000	8	5	63%
1,000,001 - 1,100,000	5	5	100%
1,100,001 - 1,200,000	7	5	71%
1,200,001 - 1,300,000	8	1	13%
1,300,001 - 1,400,000	6	1	17%
1,400,001 - 1,500,000	7	3	43%
1,500,001 - 1,750,000	9	4	44%
1,750,001 - 2,000,000	12	1	8%
2,000,001 - 3,000,000	9	2	22%
3,000,000+	6	3	50%
Totals	91	42	46%

THE REAL NEIGHBOURHOOD RESULTS: JUL 2017

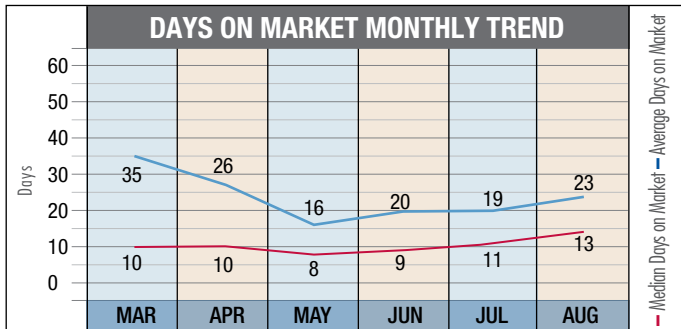
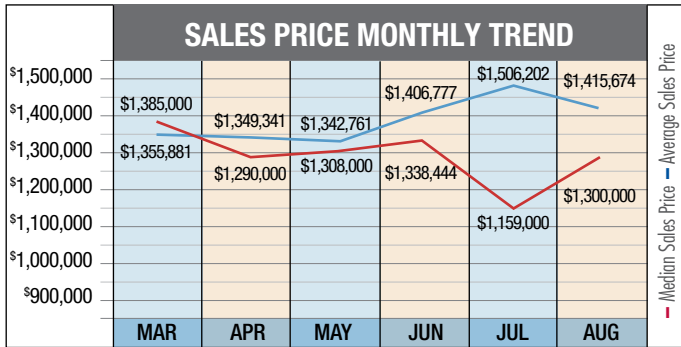
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	2	\$1,214,400	4.33	3.56
Coal Harbour	1	\$1,817,700	6.11	4.88
Downtown (West)	2	\$951,200	3.79	4.34
Fairview	11	\$1,008,100	1.26	5.22
False Creek	2	\$898,700	-2.7	2.52
Kerrisdale	0	\$1,547,500	2.71	2.93
Kitsilano	9	\$1,070,100	-1.36	3.06
Marpole	2	\$1,097,600	4.49	7.66
Mount Pleasant (W)	2	\$1,204,300	3.16	4.49
Oakridge	1	\$1,613,000	2.49	2.82
Point Grey	0	\$1,147,100	3.61	3.17
Quilchena	0	\$1,511,700	2.18	3.25
Shaughnessy	0	\$2,365,500	6.54	6.21
South Cambie	0	\$1,821,700	2.61	3.49
University	2	\$1,741,500	1.63	2.89
West End	1	\$1,160,100	4.67	6.6
Yaletown	8	\$1,643,600	4.67	6.6
Combined Total	42	\$1,232,000	1.68	4.17

FAITH'S KEY INSIGHTS:

- We remarked here a few months ago that, based on the accelerating townhouse prices, it would soon be possible for townhouse owners to upsize to a detached house. That time is now here for Westside townhouse owners, who saw benchmark prices reach \$1.23 million in July, up 4.1% from three months earlier and 1.6% higher than in June. This price is now higher than a detached house price in five popular Metro Vancouver suburban communities and is within \$100,000 of the benchmark detached house price across the entire Lower Mainland. The higher Westside townhouse values provide many options for sellers and Faith Wilson Group would be delighted to help owners explore them.
- For the first time this year, Westside townhouse sales, at 42, were even in July with the same month a year earlier (they had been running from 14% to 29% below the comparable month during the first six months of 2017) when sales were close to record levels. Fortunately, new listings for townhouse are keeping pace: 91 townhouses came to the market in July, the second highest level this year. With a sales-to-new-listing ratio of 46%, the Westside townhouse market is fairly balanced, while leaning in favour of buyers.
- This balance is reflected in July's Westside buyer action, which was strong across a broad price range. While the most popular price category for buyers in July was from \$800,000 to \$1.2 million, which saw 20 sales, 10 buyers also purchased a townhouse for more than \$1.5 million and 50% of the townhouses listed at more than \$3 million also sold. The most popular neighbourhoods for townhouse buyers in July were Fairview, with 11 sales at a benchmark price of just over \$1 million; and Kitsilano, where 9 townhouses sold, also slightly above a \$1 million benchmark.

AUGUST - TOWNHOUSES

THE REAL WESTSIDE RESULTS: AUG 2017



	2016	2017	CHANGE
March	77	54	-29.9
April	77	66	-14.3%
May	71	62	-12.7%
June	64	58	-9.4%
July	42	46	9.5%
August	37	42	-13.5%
Totals	368	328	-10.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 400,000	0	0	0%
400,001 - 500,000	0	0	0%
500,001 - 600,000	1	0	0%
600,001 - 700,000	4	1	25%
700,001 - 800,000	1	2	200%
800,001 - 900,000	3	3	100%
900,001 - 1,000,000	6	2	33%
1,000,001 - 1,100,000	4	5	125%
1,100,001 - 1,200,000	3	1	33%
1,200,001 - 1,300,000	3	8	267%
1,300,001 - 1,400,000	6	6	100%
1,400,001 - 1,500,000	6	2	33%
1,500,001 - 1,750,000	5	3	60%
1,750,001 - 2,000,000	13	5	38%
2,000,001 - 3,000,000	5	3	60%
3,000,000+	3	1	33%
Totals	63	42	67%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	1	\$1,252,200	3.11	6.08
Coal Harbour	1	\$1,826,200	0.47	1.88
Downtown (West)	4	\$970,400	2.02	5.25
Fairview	7	\$1,014,300	0.62	3.88
False Creek	4	\$949,300	5.63	4.60
Kerrisdale	1	\$1,585,700	2.47	5.36
Kitsilano	12	\$1,093,400	2.17	2.39
Marpole	1	\$1,116,400	1.71	7.51
Mount Pleasant (W)	1	\$1,199,600	-0.39	3.67
Oakridge	2	\$1,654,400	2.57	5.20
Point Grey	0	\$1,183,100	3.14	7.03
Quilchena	2	\$1,554,400	2.82	5.65
Shaughnessy	0	\$2,332,800	-1.38	4.03
South Cambie	1	\$1,877,100	3.04	6.21
University	2	\$1,681,400	3.63	5.56
West End	0	\$1,794,500	3.04	5.02
Yaletown	3	\$1,145,700	-1.24	4.69
Combined Total	42	\$1,254,200	1.80	4.33

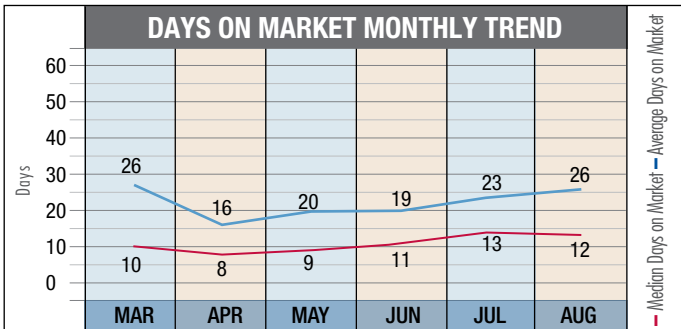
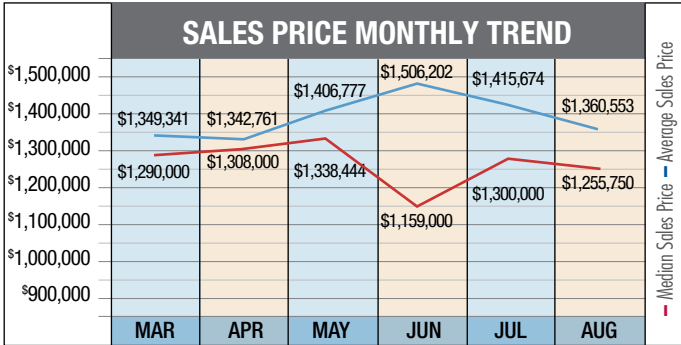
FAITH'S KEY INSIGHTS:

The benchmark price of a Westside townhouse is now comfortably north of \$1 million after flirting with that psychological level for months. In August, the overall Westside townhouse benchmark was \$1.24 million and 7 neighbourhoods had prices above \$1.5 million. Still, buyers were not deterred and we suspect that the only thing keeping a cap on sales was the lack of inventory. In August only 37 new listings for townhouse were added to the Westside market. And there is little relief in site. A major study by a developer association revealed that, as of the end of June, there was not a single new townhouse being built in Vancouver that was not already pre-sold. This makes it very tough for buyers, since some Westside neighbourhoods have no listings at all. On the bright side for buyers is that benchmark price increases have slowed, though this may be temporary based on the number of multiple offers being seen.

So what is a buyer to do? The first step is to work closely and early with your real estate agent, one who knows every townhouse project on the Westside and every listing. Start by knowing exactly what you want – the neighbourhood, the price, the size and the style – and work with your agent to narrow your search to specific targets. With the typical new listing for a townhouse selling within 12 days, often faster, you need to act quickly when the right listing appears. Also be flexible on your subjects and even on your price. And, sorry, but be prepared to walk away if the deal does not seem right for you. I know this is often difficult but in the long run, it pays off. At today's prices, a Westside townhouse purchase is a lifetime decision and it deserves that level of attention.

SEPTEMBER - TOWNHOUSES

THE REAL WESTSIDE RESULTS: SEP 2017



	2016	2017	CHANGE
April	77	66	-14.3%
May	71	62	-12.7%
June	64	58	-9.4%
July	42	46	9.5%
August	37	42	13.5%
September	29	46	58.6%
Totals	320	320	0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 400,000	0	0	0%
400,001 - 500,000	0	0	0%
500,001 - 600,000	6	2	33%
600,001 - 700,000	4	1	25%
700,001 - 800,000	5	1	20%
800,001 - 900,000	6	4	67%
900,001 - 1,000,000	6	1	17%
1,000,001 - 1,100,000	2	6	300%
1,100,001 - 1,200,000	6	6	100%
1,200,001 - 1,300,000	13	5	38%
1,300,001 - 1,400,000	7	5	71%
1,400,001 - 1,500,000	2	6	300%
1,500,001 - 1,750,000	11	3	27%
1,750,001 - 2,000,000	7	4	57%
2,000,001 - 3,000,000	11	0	0%
3,000,000+	4	2	50%
Totals	90	46	51%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

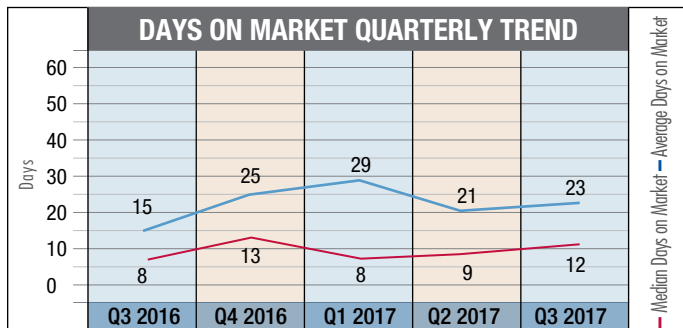
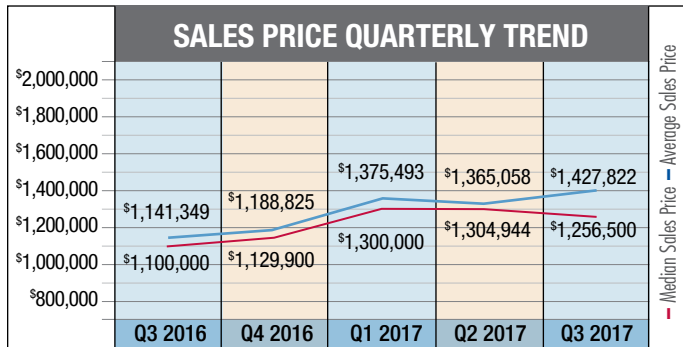
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	0	\$1,234,000	-1.46	6.01
Coal Harbour	2	\$1,831,400	0.28	6.91
Downtown VW	3	\$1,003,300	3.39	9.48
Fairview VW	7	\$1,059,600	4.46	6.43
False Creek	3	\$944,500	-0.51	2.26
Kerrisdale	1	\$1,542,700	-2.71	2.39
Kitsilano	10	\$1,097,000	0.33	1.11
Marpole	1	\$1,077,100	-3.52	2.53
Mount Pleasant VW	6	\$1,261,200	5.13	8.04
Oakridge VW	1	\$1,612,500	-2.54	2.46
Point Grey	0	\$1,147,100	-3.05	3.61
Quilchena	0	\$1,514,400	-2.57	2.37
Shaughnessy	0	\$2,280,700	-2.23	2.72
South Cambie	1	\$1,834,300	-2.28	3.33
South Granville	3	\$1,588,700	-5.51	1.44
University VW	2	\$1,758,200	-2.02	2.61
West End VW	1	\$1,184,500	3.38	6.87
Yaletown	4	\$1,733,000	4.73	9.67
Combined Total	45	\$1,265,100	0.87	4.41

FAITH'S KEY INSIGHTS:

- The Westside townhouse market has been seeking balance and it appears to have found it in September. Townhouse sales on the Westside increased 58.6% from September 2016 and the typical new listing sold within 12 days of it being put on the market. But the big change was that new listings for townhouses also increased, with 90 coming to the Westside in September, one of the highest levels of any month this year. There were 45 townhouses sales in the month. The result was the Westside townhouse market swung to a balanced position, with a sales-to-new-listing ratio of 50%, as balanced as it gets and slightly favouring buyers.
- Another plus for Westside townhouse buyers is that monthly price increases are becoming muted after nearly two years of acceleration. In September, the benchmark price for a townhouse was virtually unchanged from August (up just 0.8%) and prices were actually lower from a month earlier in 11 of the 18 Westside neighbourhoods we monitor. Even in Kitsilano, which had by far the most townhouse sales in September (10), the benchmark price at \$1.09 million was up only 0.3% from a month earlier and up just 1.1% from three months ago.
- But townhouse investors may be interested in the most active Westside neighbourhoods. Across the Westside, the benchmark townhouse price in September was \$1.26 million, up 4.4% from three months ago, but three areas posted startling increases. These were led by Yaletown, where prices are up 9.8% from June, to \$1.73 million; Downtown, up 9.4% to just over \$1 million; and Mount Pleasant, with an 8% increase from three months earlier to \$1.26 million in September, 5.1% higher than in August. That is a \$64,000 increase in a month and, if an investor had put down 20%, the actual cash-on-cash return would be 25%.

Q3 - TOWNHOMES

THE REAL WESTSIDE RESULTS: Q3 2017



YEAR-TO-DATE UNIT SALES (BY QUARTER)

Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	167	118	-29.3%
	Q2	212	186	-12.3%
	Q3	108	134	24.1%
	Q4			
Year-to-Date Totals		487	438	-10.1%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 400,000	0	0	0%
400,001 – 500,000	1	1	100%
500,001 – 600,000	8	2	25%
600,001 – 700,000	12	4	33%
700,001 – 800,000	11	7	64%
800,001 – 900,000	13	12	92%
900,001 – 1,000,000	18	8	44%
1,000,001 – 1,100,000	12	16	133%
1,100,001 – 1,200,000	17	12	71%
1,200,001 – 1,300,000	23	14	61%
1,300,001 – 1,400,000	20	12	60%
1,400,001 – 1,500,000	16	12	75%
1,500,001 – 1,750,000	24	10	42%
1,750,001 – 2,000,000	33	11	33%
2,000,001 – 3,000,000	23	6	26%
3,000,000+	12	7	58%
Totals	243	134	55%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

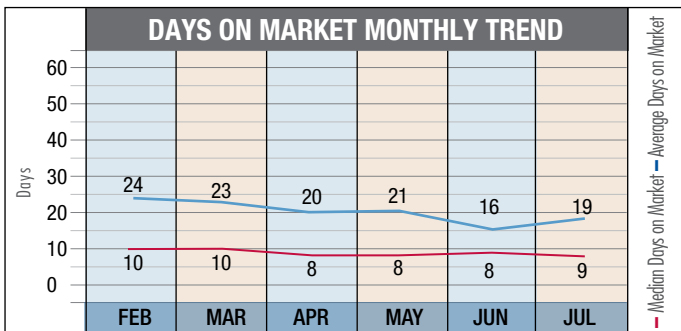
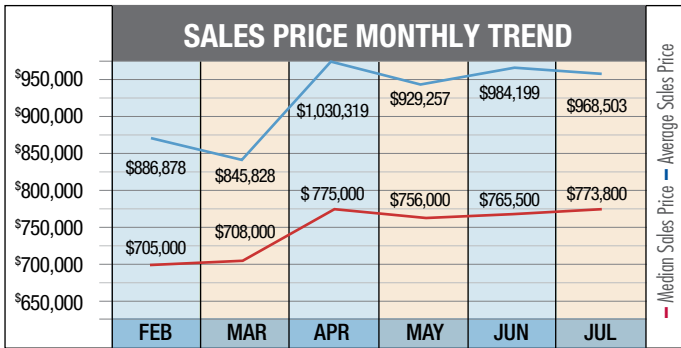
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Cambie	3	\$1,234,000	6.01	8.94
Coal Harbour	4	\$1,831,400	6.91	6.62
Downtown VW	9	\$1,003,300	9.48	13.55
Fairview VW	25	\$1,059,600	6.43	16.07
False Creek	9	\$944,500	2.26	13.30
Kerrisdale	2	\$1,542,700	2.39	10.09
Kitsilano	31	\$1,097,000	1.11	7.12
Marpole	5	\$1,077,100	2.53	18.10
Mount Pleasant VW	9	\$1,261,200	8.04	13.27
Oakridge VW	4	\$1,612,500	2.46	11.03
Point Grey	0	\$1,147,100	3.61	8.66
Quilchena	2	\$1,514,400	2.37	8.42
Shaughnessy	0	\$2,280,700	2.72	3.83
South Cambie	3	\$1,834,300	3.33	10.25
South Granville	3	\$1,588,700	1.44	9.76
University VW	6	\$1,758,200	2.61	11.78
West End VW	2	\$1,184,500	6.87	10.88
Yaletown	16	\$1,733,000	9.67	15.23
Combined Total	134	\$1,265,100	4.41	11.67

FAITH'S KEY INSIGHTS:

- A fresh inventory of townhouses is finally appearing on the Westside, with 243 new listings in Q3, including 90 in August alone. With a sales-to-new-listing ratio of 55%, townhouse buyers have a slight advantage (a seller's market is when the ratio is 60% or higher). Sales are up 24.1% from the same time last year and townhouse buyers are acting quickly: the average new listing is on the market for a median of just 12 days before it sells and the demand has driven benchmark townhouse prices across the Westside up 4.4% from Q2, to \$1.26 million.
- We have seen multiple offers on some townhouse properties, notably in Kitsilano, Fairview and Yaletown. Kitsilano was the most active neighbourhood for buyers in Q3, in fact, with 31 sales at a benchmark price of \$1.09 million. The Fairview neighbourhood had 25 sales at a benchmark of \$1.05 million, while Yaletown reported 16 townhouse sales along with a Westside-leading price increase of 9.6% from Q2, to \$1.73 million. The buyer action was widespread in Q3 with 16 of 18 Westside neighbourhoods reporting townhouse sales.
- With 134 townhouse transactions during Q3 on the Westside, it was interesting to see that buyers were busy across the entire price range, from \$400,000 to more than \$3 million. The most popular price point was in the narrow range of from \$1 million to \$1.1 million: every one of the 12 townhouses listed at that price sold. Buyers also snapped up 34 townhouses priced at less than \$1 million, and the same number paid \$1.5 million or more, including 13 who paid more than \$2 million for a Westside townhouse. All in all, the Westside townhouse market is healthy and almost perfectly balanced for both sellers and buyers. It appears that a busy fall season lies ahead.

JULY - APARTMENTS/CONDOS

THE REAL WESTSIDE RESULTS: JUL 2017



	2016	2017	CHANGE
February	608	377	-38.0%
March	617	441	-28.5%
April	551	463	-16.0%
May	606	498	-17.8%
June	513	403	-21.4%
July	434	411	-5.3%
Totals	3,329	2,593	-22.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 350,000	7	4	57%
350,001 – 400,000	6	3	50%
400,000 – 450,000	10	8	80%
450,001 – 500,000	28	13	46%
500,001 – 550,000	31	29	94%
550,001 – 600,000	59	29	49%
600,001 – 650,000	46	40	87%
650,001 – 700,000	57	43	75%
700,001 – 750,000	32	32	100%
750,001 – 800,000	38	20	53%
800,001 – 900,000	66	56	85%
900,001 – 1,000,000	56	28	50%
1,000,001 – 1,250,000	56	41	73%
1,250,001 – 1,500,000	53	26	49%
1,500,000 – 2,000,000	40	16	40%
2,000,001 +	62	23	37%
Totals	647	411	64%

THE REAL NEIGHBOURHOOD RESULTS: JUL 2017

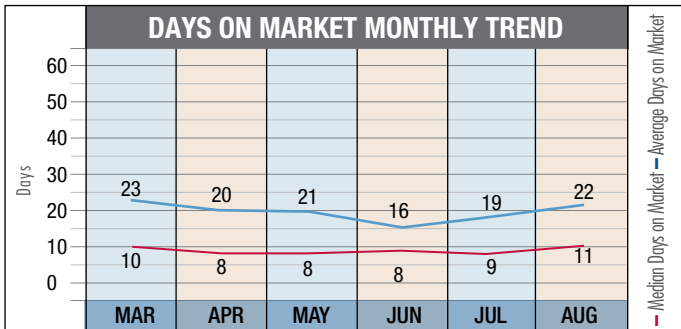
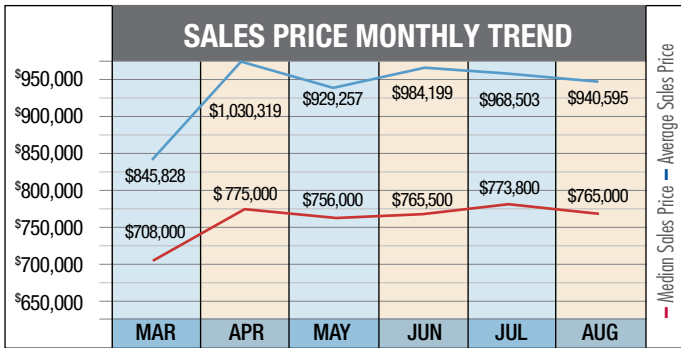
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	10	\$653,900	1.00	5.54
Coal Harbour	20	\$988,300	3.32	6.78
Downtown (West)	99	\$693,900	0.11	7.51
Dunbar	1	\$687,000	6.97	12.24
Fairview	37	\$771,700	0.82	8.7
False Creek	22	\$844,700	0.74	5.97
Kerrisdale	5	\$878,900	4.63	12.32
Kitsilano	41	\$618,000	1.91	9.18
Marpole	12	\$555,300	1.78	7.6
Mount Pleasant (W)	3	\$565,600	4.83	9.96
Oakridge	7	\$1,053,500	-0.9	7.09
Point Grey	4	\$595,300	5.03	13.27
Quilchena	4	\$1,088,100	4.06	10.04
S.W. Marine	2	\$472,500	5.81	12.83
Shaughnessy	1	\$644,200	-1.96	14.21
South Cambie	3	\$893,000	1.26	7.33
Southlands	0	\$793,100	5.78	10.53
University	33	\$884,700	3.01	8.89
West End	39	\$638,700	-0.08	5.52
Yaletown	68	\$863,700	3.14	10.47
Combined Total	411	\$783,700	1.4	7.98

FAITH'S KEY INSIGHTS:

- With 411 sales of condominium apartments in July - more than twice as high as in any other Metro Vancouver community – condos are the dominant sector in the Westside housing market. Nearly 10 condos on the Westside sold in July for every Westside detached house or townhouse that sold. This is rather amazing when one considers the benchmark price of a Westside townhouse in July reached a high of \$783,700, up nearly 8% from three months earlier.
- Many senior buyers today prefer condominium apartments because of their low maintenance and the option of a “lock and leave” lifestyle. This, combined with interest from investors, young families and first-time buyers has created near unparalleled demand across the Westside. The typical new listing for a condo apartment was on the market for a median of just 8 days before it sold in July and the sales-to-new-listing ratio was a very healthy 64%, evidence of a robust seller’s market.
- While the overall benchmark Westside condo price may appear daunting, 57 buyers purchased a condo apartment for \$500,000 or less in July and 7 of these paid \$400,000 or less. Still, nearly 40 buyers paid more than \$1.5 million and two-dozen paid \$2 million or more for a Westside condo. With 647 new listings in July alone, the selection of location, property and price has seldom been better in the Westside condo market. July sales were reported in every neighbourhood and every price range. This is an inviting market for both sellers and buyers.

AUGUST - APARTMENTS/CONDOS

THE REAL WESTSIDE RESULTS: AUG 2017



	2016	2017	CHANGE
March	617	441	-28.5%
April	551	463	-16.0%
May	606	517	-14.7%
June	513	442	-13.8%
July	434	429	-1.2%
August	326	385	18.1
Totals	3,047	2,677	-12.1%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 350,000	7	1	14%
350,001 – 400,000	9	7	78%
400,000 – 450,000	5	9	180%
450,001 – 500,000	17	21	124%
500,001 – 550,000	30	27	90%
550,001 – 600,000	40	23	58%
600,001 – 650,000	29	33	114%
650,001 – 700,000	28	34	121%
700,001 – 750,000	15	28	187%
750,001 – 800,000	22	24	109%
800,001 – 900,000	43	46	107%
900,001 – 1,000,000	46	30	65%
1,000,001 – 1,250,000	47	39	83%
1,250,001 – 1,500,000	38	21	55%
1,500,000 – 2,000,000	46	25	54%
2,000,001 +	45	17	38%
Totals	467	385	82%

THE REAL NEIGHBOURHOOD RESULTS: AUG 2017

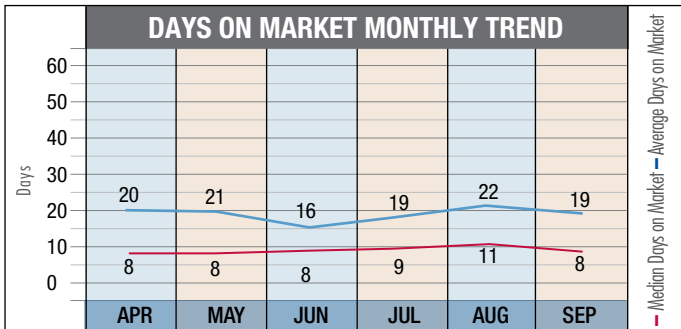
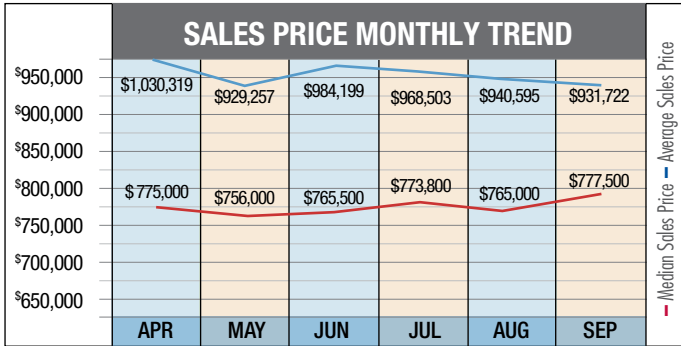
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	4	\$668,300	2.20	6.79
Coal Harbour	29	\$1,010,800	2.27	7.44
Downtown (West)	100	\$695,600	0.25	4.74
Dunbar	0	\$675,600	-1.66	6.65
Fairview	33	\$773,400	0.22	5.52
False Creek	19	\$850,600	0.69	6.56
Kerrisdale	7	\$881,900	0.34	7.76
Kitsilano	36	\$608,500	-1.54	2.58
Marpole	6	\$556,800	0.27	6.09
Mount Pleasant (W)	2	\$562,300	-0.58	5.27
Oakridge	4	\$1,087,200	3.20	6.11
Point Grey	2	\$589,300	-1.01	7.43
Quilchena	4	\$1,111,400	2.14	9.01
S.W. Marine	5	\$482,800	2.19	9.45
Shaughnessy	0	\$659,100	2.32	7.59
South Cambie	2	\$906,300	1.48	5.82
Southlands	0	\$978,800	4.08	7.84
University	32	\$801,400	1.05	5.96
West End	50	\$905,600	2.37	6.52
Yaletown	50	\$650,800	1.90	7.25
Combined Total	385	\$787,400	0.47	5.58

FAITH'S KEY INSIGHTS:

- The Westside condominium apartment market powered through the typical summer doldrums at nearly full speed. In August an amazing 318 condos sold on the West Side – yes, that is 10 every day, seven days a week. There has been a dramatic shift in buyer preferences, with condos outselling detached houses by a ratio of nearly 8 to 1 in August and outselling townhouses by 10 to 1.
- It is amazing, actually, how condominium living has captured the interest of buyers. Condos are no longer a second or third choice in housing, for many they are the preferred home. This is despite the smaller space, the strata fees and the lack of a yard that were formerly seen as detriments. Today, the low maintenance, chic amenities and community feel that modern condos represent prove very attractive to a broad swath of buyers.
- Of course, price also plays a part. Everyone, it seems, wants to own on the Westside and, at benchmark price in August of \$787,400, condominium apartments are the lowest cost option. And some buyers continue to find what could be considered bargain prices, even in this white-hot environment. In August, more than 30 buyers purchased a Westside condo apartment for less than \$500,00 and 13 of these paid less than \$450,000. Downtown West remained the top condominium neighbourhood in August, accounting for 84 sales at a benchmark price of \$695,600, unchanged from a month earlier. Overall, the benchmark price of a Westside condo has increased 5.5% since June 1.

SEPTEMBER - APARTMENTS / CONDOS

THE REAL WESTSIDE RESULTS: SEP 2017



Month	2016	2017	CHANGE
April	551	463	-16.0%
May	606	517	-14.7%
June	513	442	-13.8%
July	434	429	-1.2%
August	326	385	18.1
September	325	304	-6.5%
Totals	2,755	2,540	-7.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 350,000	6	1	17%
350,001 – 400,000	9	4	44%
400,000 – 450,000	5	8	160%
450,001 – 500,000	17	18	106%
500,001 – 550,000	30	23	77%
550,001 – 600,000	38	18	47%
600,001 – 650,000	30	30	100%
650,001 – 700,000	29	30	103%
700,001 – 750,000	14	24	171%
750,001 – 800,000	22	23	105%
800,001 – 900,000	43	43	100%
900,001 – 1,000,000	47	23	49%
1,000,001 – 1,250,000	46	29	63%
1,250,001 – 1,500,000	38	13	34%
1,500,000 – 2,000,000	46	19	41%
2,000,001 +	45	12	27%
Totals	465	318	68%

THE REAL NEIGHBOURHOOD RESULTS: SEP 2017

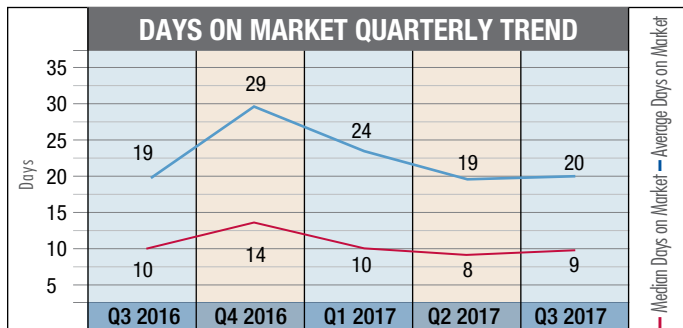
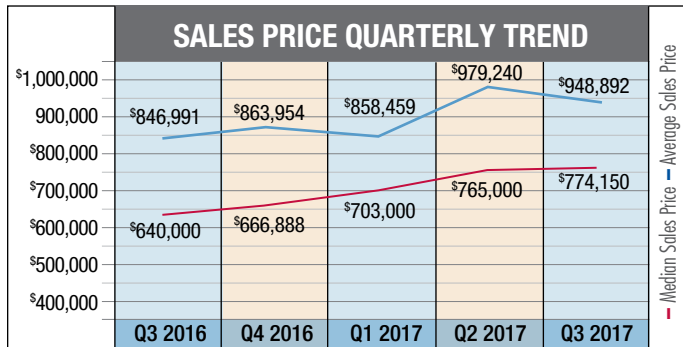
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	6	\$685,900	2.62	5.93
Coal Harbour	13	\$1,041,300	3.02	8.87
Downtown VW	76	\$701,800	0.88	1.24
Dunbar	0	\$694,900	2.86	8.2
Fairview VW	26	\$779,400	0.77	1.82
False Creek	30	\$860,800	1.2	2.66
Kerrisdale	4	\$895,700	1.57	6.63
Kitsilano	26	\$608,000	-0.09	0.26
Marpole	8	\$574,200	3.12	5.24
Mount Pleasant VW	4	\$577,000	2.61	6.94
Oakridge VW	2	\$1,101,100	1.28	3.58
Point Grey	2	\$605,500	2.76	6.83
Quilchena	3	\$1,117,900	0.59	6.91
S.W. Marine	2	\$492,300	1.97	10.25
Shaughnessy	0	\$668,300	1.4	1.72
South Cambie	0	\$925,200	2.09	4.9
South Granville	0	\$993,100	1.47	4.67
Southlands	0	\$822,200	2.6	9.66
University VW	18	\$933,100	3.04	8.65
West End VW	35	\$655,000	0.65	2.47
Yaletown	49	\$854,200	-0.04	2.01
Combined Total	304	\$796,100	1.1	2.99

FAITH'S KEY INSIGHTS:

- Some are calling what is happening on the Westside market "condo mania" but I like to think of it as condo savvy. You can still buy a Westside condominium apartment for less than \$550,000, which 35 buyers did in September, and how else are so many people going to get into Canada's most desirable housing market? Folks, a lot of people are moving into Vancouver every day. In the 12 months ending June 30, 36,882 immigrants and 65,119 people from other provinces, relocated to B.C. That totals about 100,000 people – around 2,000 a week – and most of these headed for the Lower Mainland. I would think a substantial number aspire to own a Westside home, as most of us do.
- The benchmark price for a Westside condominium in September was \$796,100, up 1.1% from a month earlier, and the typical new listing was on the market for a median of only 8 days before it sold. Despite 622 new listings being added, the sales-to-new-listing ratio was almost exactly balanced, at 49%. This is a very healthy market for both sellers and buyers. As we have noted, some buyers are concentrating on the lower-priced condos, but the activity is even more pronounced at the higher end. In September, for instance, 80 buyers paid more than \$1 million for a Westside condo and 29 paid more than \$1.5 million. We are seeing sales in every Westside neighbourhood and through the entire price range. There are a lot of savvy buyers out there.

Q3 - APARTMENTS / CONDOS

THE REAL WESTSIDE RESULTS: Q3 2017



Unit Sales (by Quarter)	QUARTER	2016	2017	Change (%)
	Q1	1,593	1,087	-31.8%
Q2	1,670	1,422	-14.9%	
Q3	1,085	1,118	3.0%	
Q4				
Year-to-Date Totals		4,348	3,627	-16.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 350,000	11	8	73%
350,001 - 400,000	29	11	38%
400,001 - 450,000	38	39	103%
450,001 - 500,000	113	53	47%
500,001 - 550,000	94	92	98%
550,001 - 600,000	168	105	63%
600,001 - 650,000	129	120	93%
650,001 - 700,000	136	118	87%
700,001 - 750,000	97	108	111%
750,001 - 800,000	111	77	69%
800,001 - 900,000	187	153	82%
900,001 - 1,000,000	141	104	74%
1,000,001 - 1,250,000	148	136	92%
1,250,001 - 1,500,000	128	73	57%
1,500,001 - 2,000,000	143	79	55%
2,000,001 +	160	88	55%
Totals	1,833	1,364	74%

THE REAL NEIGHBOURHOOD RESULTS: Q3 2017

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Cambie	20	\$685,900	5.93	19.95
Coal Harbour	62	\$1,041,300	8.87	11.03
Downtown VW	279	\$701,800	1.24	17.41
Dunbar	3	\$694,900	8.2	14.58
Fairview VW	97	\$779,400	1.82	21.86
False Creek	71	\$860,800	2.66	8.19
Kerrisdale	16	\$895,700	6.63	11.80
Kitsilano	104	\$608,000	0.26	12.87
Marpole	26	\$574,200	5.24	26.41
Mount Pleasant VW	9	\$577,000	6.94	12.76
Oakridge VW	13	\$1,101,100	3.58	15.89
Point Grey	8	\$605,500	6.83	10.74
Quilchena	11	\$1,117,900	6.91	11.43
S.W. Marine	9	\$492,300	10.25	20.30
Shaughnessy	1	\$668,300	1.72	17.35
South Cambie	5	\$925,200	4.9	20.88
South Granville	0	\$993,100	4.67	23.34
Southlands	0	\$822,200	9.66	14.48
University VW	86	\$933,100	8.65	23.39
West End VW	127	\$655,000	2.47	16.63
Yaletown	171	\$854,200	2.01	10.81
Combined Total	1118	\$796,100	2.99	15.78

FAITH'S KEY INSIGHTS:

- Can we be frank here? Let's look at the Westside condominium apartment market from a purely investor standpoint. I know, with 1,118 condo sales in the past three months, there are a lot of investors. I am surprised there are not even more. Consider this: the benchmark price of Westside condo has increased \$125,600 in the past year and is up \$23,800 in the past three months. In four neighbourhoods, prices are up nearly 10% since Canada Day. In Coal Harbour, the benchmark price for a condo has increased \$88,000 since then and typical buyers in S.W Marine have seen a \$50,000 price increase. The rental vacancy rate for condominium apartments is 0.3% and rents are the highest history. As well, the inventory of new Vancouver condominiums has hit record lows, which pretty well ensures further price increases and rising rental demand. In a world where savings accounts and mutual funds offer 2% to 3% returns, a solid Westside condo apartment is perhaps the best investment anyone should consider.
- If you are considering a condo purchase, it may be wise to get into the market before November when a new round of mortgage regulations are expected from the federal government. Basically, the new rules will require all buyers, even those with large downpayments, to qualify at mortgage rates about twice as high as what is available. Also, while we doubt it, there is a possibility of another increase in lending rates at the October 25 setting by the Bank of Canada.

4661 Marguerite St • Shaughnessy



Modernized Home & Professionally Designed Gardens

Beautiful and tranquil, private oasis in this warm & inviting Shaughnessy Tudor Mansion. Magnificent backyard with landscaped terraces by master John Minty, intimate fireplace & serene pool. Extensively renovated home offers great functionality, elegant principal rooms & gourmet kitchen.

- 80 x 160.69 ft. Lot
- 4,679 s.f. Home
- 6 Bedrooms
- 3 Full & 3 Half Baths
- Rich H/W Floors
- Wine Cellar
- 4 Gas Fireplaces
- 2 Car Garage
- Beautiful Remodelling

\$8,800,000

4661
Marguerite
Street

4026 West 40th Avenue • Dunbar



Family Home – Recently Renovated

Outstanding, substantially renovated from the studs, with distinct attention to detail, this perfect family home has everything on your wish list! Fabulous Dunbar location close to trails & a short walk to shops, restaurants & cafes along Dunbar St & W 41st.

- 52 x 112 ft Lot
- 3,720 s.f Home
- 6 Bedrooms & Den
- 3.5 Bathrooms
- Spa-evoking bathrms
- Chef's Kitchen
- 3 Gas Fireplaces
- Multi-level Sundeck
- 2 Car Garage

\$3,968,000

2883 West 43rd Avenue • Kerrisdale



Post 1940s - Hold or Build

Centrally located 2 level home on a large & flat 33 x 134.80 ft lot in the perfect, quiet block of Kerrisdale. Premier amenities including community centres, parks, shops & transit along W 41st & W Boulevard. Great schools: Point Grey Sec., St. George's, Crofton & UBC.

- RS-5 Zoning
- 33 x 134.8 ft. Lot
- 1,664 s.f. Home
- 2 Bdrms/2 Baths
- North-facing Yard
- 2 Car Garage
- Private Lane Access
- Close to UBC
- Superb Neighbourhd

\$2,775,000

1838 Alma Street • Kitsilano



Brand New Westcoast Beach Home

Ideal location for professionals & families, the perfect 2017 custom built home that exudes quality inside & out. Incredible proximity to UBC, Jericho Beach & W 4th amenities. Impeccable, high-end home with oak H/W flrs, solid fir doors & energy efficient design.

- 1,108 s.f. Home
- 3 Bedrooms & Den
- 2 Bathrooms
- Gas Fireplace
- Caesarstone Counters
- Vaulted Ceilings
- East-facing Patio
- Insuite Laundry
- Maint fee: \$185.00

\$1,568,000

FAITH WILSON
GROUP.com
604.224.5277

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

