

# VANCOUVER CONDO REPORT

YOUR EASTSIDE & WESTSIDE COMBINED CONDO MARKET ANALYSIS

OCT & NOV 2017

AVERAGE  
SOLD PRICE  
\$1034 Per Sq.Ft.

1%

DECREASE  
vs Oct 2017

441 NOVEMBER  
UNIT SALES

22%

DECREASE  
vs. Oct 2017

18%

DECREASE  
IN NEW LISTINGS  
vs. Oct 2017

WEST END  
HPI BENCHMARK PRICE:  
\$811,200

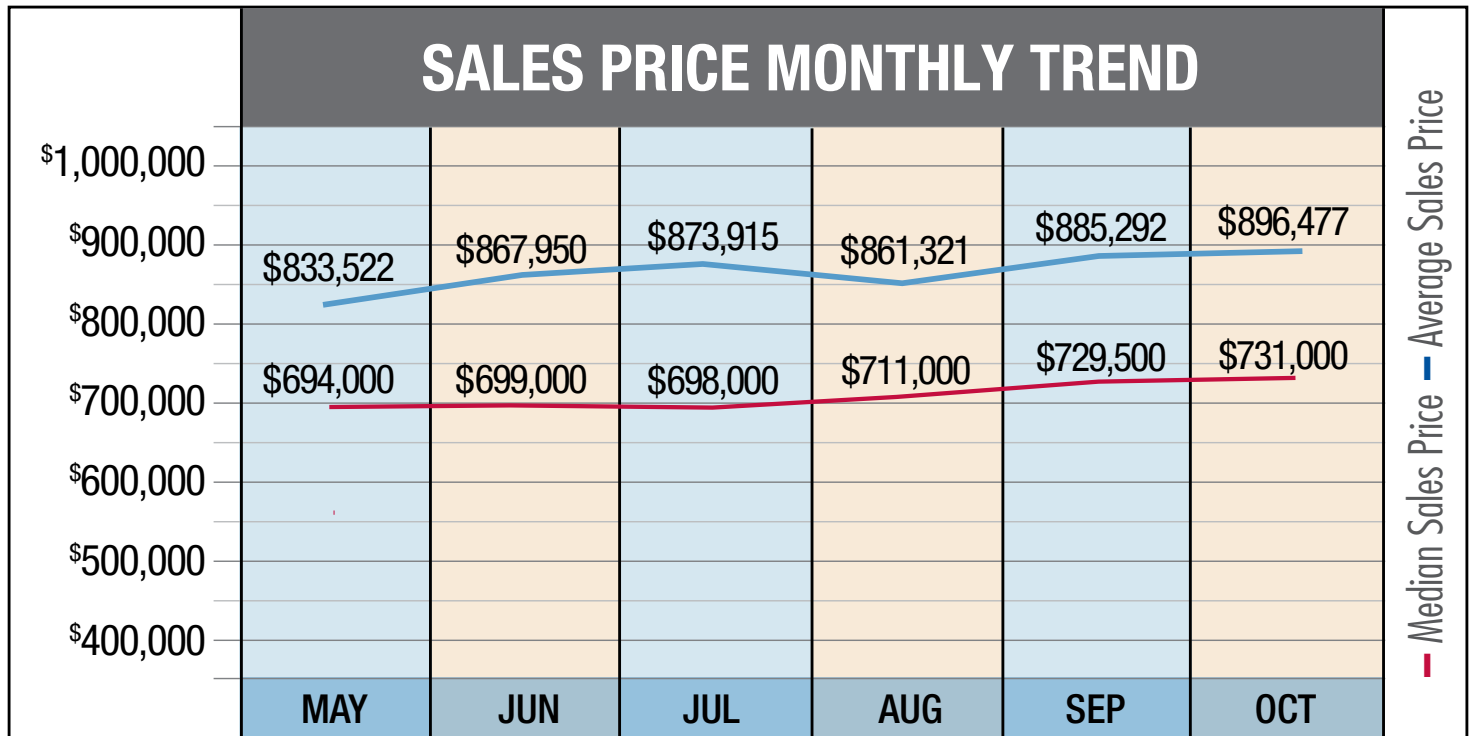
17% INCREASE vs. Nov 2016  
PRICES ARE  
INCREASING

HPI  
EASTSIDE BENCHMARK  
PRICE FOR NOV:  
\$540,300

24% INCREASE  
vs. Nov 2016

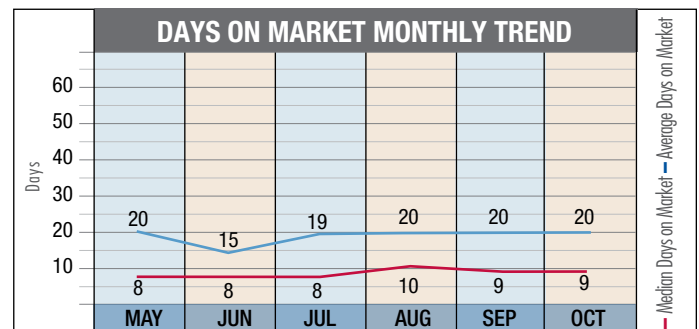
# OCTOBER - VANCOUVER CONDO REPORT

## THE REAL VANCOUVER CONDO RESULTS: OCTOBER 2017



### LISTING AND SALES ACTIVITY BY PRICE SEGMENT

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	3	2	67%
300,001 – 350,000	2	3	150%
350,001 – 400,000	13	8	62%
400,001 – 450,000	23	23	100%
450,001 – 500,000	56	26	46%
500,001 – 550,000	41	44	107%
550,001 – 600,000	76	55	72%
600,001 – 650,000	49	43	88%
650,001 – 700,000	67	51	76%
700,001 – 800,000	107	86	80%
800,001 – 900,000	64	47	73%
900,001 – 1,000,000	65	50	77%
1,000,001 – 1,250,000	68	55	81%
1,250,001 – 1,500,000	55	28	51%
1,500,001 – 1,750,000	28	13	46%
1,750,001 – 2,000,000	31	8	26%
2,000,001 – 2,250,000	11	5	45%
2,250,001 – 2,500,000	15	4	27%
2,500,001 +	40	14	35%
<b>Totals</b>	<b>814</b>	<b>565</b>	<b>69%</b>



### FAITH'S KEY INSIGHTS:

- In October, two of the five most expensive homes sold in Vancouver were condominiums: a \$5.28 million two-bedroom suite on the 43rd floor of a Seymour Street downtown tower; and a \$5.25 million, three-bedroom pre-sale in Yaletown. The heady prices should not be a surprise in a city where the condominium is now the market sales and price increase leader. In October, the benchmark price of a Vancouver Westside condominium apartment reached \$806,500, and increased to \$538,500 on the Eastside, Vancouver condo prices are up an average of 18% from a year earlier to an unprecedented benchmark of \$773,500. many
- In October, 565 condo apartments sold in Vancouver, with sales up 18.9% on the Westside and down -7% on the Eastside. More condos sold in the city during the month than sales of detached houses (212) and townhouses (72) combined. A typical new listing for a condo sold in just 8 days.

# OCTOBER - VANCOUVER CONDO REPORT

## THE REAL NEIGHBOURHOOD RESULTS: OCT 2017

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Champlain Heights	13	\$705,100.00	2.93	4.57
Collingwood VE	25	\$471,300.00	-0.76	1.39
Downtown VE	12	\$710,300.00	0.06	-1.38
Fraser VE	7	\$551,500.00	-0.13	6.68
Fraserview VE	3	\$540,900.00	3.59	6.08
Grandview VE	8	\$510,700.00	2.07	10.82
Hastings	13	\$470,700.00	0.28	-1.36
Hastings East	0	\$456,500.00	3.33	11.26
Killarney VE	1	\$433,600.00	-0.04	3.9
Knight	2	\$715,200.00	1.84	5.91
Main	5	\$710,600.00	0.29	6.02
Mount Pleasant VE	70	\$544,500.00	0	0.63
Renfrew VE	2	\$560,800.00	2.14	12.38
Victoria VE	6	\$537,400.00	2.1	10.02
<b>Vancouver East</b>	<b>168</b>	<b>\$538,500.00</b>	<b>0.54</b>	<b>2.63</b>
Cambie	9	\$674,800.00	-1.61	3.2
Coal Harbour	21	\$1,065,900.00	2.36	7.85
Downtown VW	89	\$726,600.00	3.54	4.72
Dunbar	0	\$709,300.00	2.06	3.24
Fairview VW	37	\$785,100.00	0.73	1.73
False Creek	32	\$861,500.00	0.09	1.99
Kerrisdale	9	\$905,000.00	1.04	2.98
Kitsilano	43	\$617,500.00	1.56	-0.09
Marpole	15	\$571,700.00	-0.42	2.96
Mount Pleasant VW	7	\$587,500.00	1.82	3.87
Oakridge VW	5	\$1,082,400.00	-1.7	2.74
Point Grey	3	\$612,300.00	1.11	2.85
Quilchena	5	\$1,135,600.00	1.58	4.37
S.W. Marine	1	\$494,900.00	0.52	4.74
Shaughnessy	0	\$684,700.00	2.45	6.29
South Cambie	6	\$923,700.00	-0.16	3.43
South Granville	0	\$969,100.00	-2.42	3.05
Southlands	0	\$815,600.00	-0.8	2.84
University VW	24	\$931,400.00	-0.18	5.29
West End VW	40	\$667,300.00	1.89	4.49
Yaletown	51	\$842,900.00	-1.33	-2.41
<b>Vancouver West</b>	<b>397</b>	<b>\$806,500.00</b>	<b>1.32</b>	<b>2.91</b>
<b>Vancouver Total</b>	<b>565</b>	<b>\$753,500</b>	<b>1.12</b>	<b>2.89</b>

UNIT SALES (BY MONTH)	2016	2017	CHANGE
May	783	747	-4.6%
June	698	650	-6.9%
July	564	581	3.0%
August	426	513	21.8%
September	439	496	13.0%
October	423	565	33.6%
Totals	3,333	3,552	6.6%

## THE REAL NEIGHBOURHOOD RESULTS: OCT 2017

### 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.

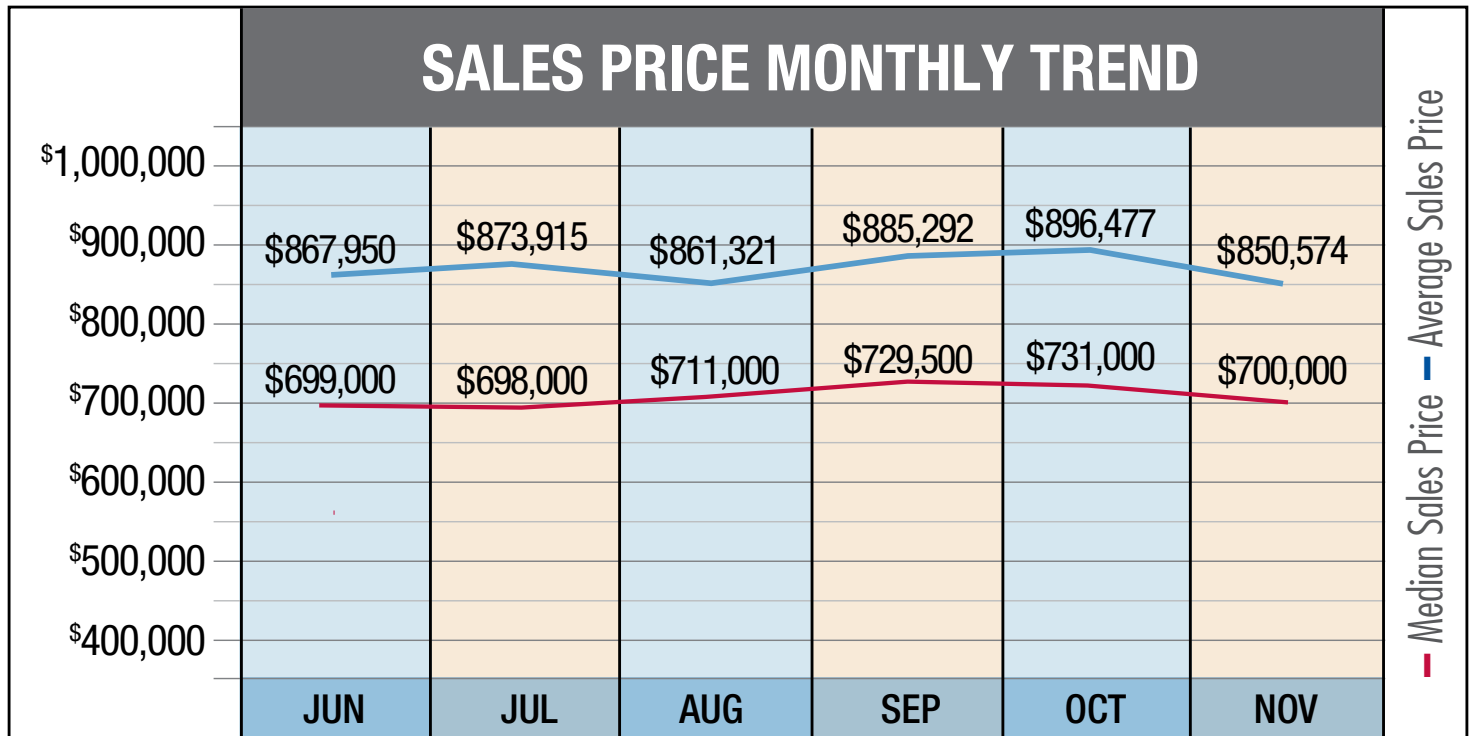
#### 7 How long, on average, does it take your listings to sell?

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.

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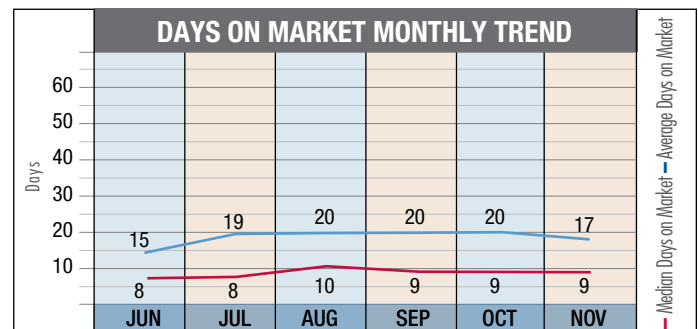
# NOVEMBER - VANCOUVER CONDO REPORT

## THE REAL VANCOUVER CONDO RESULTS: NOVEMBER 2017



### LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 200,000	0	0	0%
200,001 – 250,000	1	1	100%
250,001 – 300,000	2	2	100%
300,001 – 350,000	6	1	17%
350,001 – 400,000	14	9	64%
400,001 – 450,000	19	17	89%
450,001 – 500,000	44	23	52%
500,001 – 550,000	41	50	122%
550,001 – 600,000	63	38	60%
600,001 – 650,000	53	33	62%
650,001 – 700,000	56	51	91%
700,001 – 800,000	67	54	81%
800,001 – 900,000	76	54	71%
900,001 – 1,000,000	45	21	47%
1,000,001 – 1,250,000	65	40	62%
1,250,001 – 1,500,000	47	15	32%
1,500,001 – 1,750,000	24	14	58%
1,750,001 – 2,000,000	17	5	29%
2,000,001 – 2,250,000	3	4	133%
2,250,001 – 2,500,000	7	1	14%
2,500,001 +	20	8	40%
<b>Totals</b>	<b>670</b>	<b>441</b>	<b>66%</b>



### FAITH'S KEY INSIGHTS:

- Part of the reason for the incredible market performance is that investors have fallen as much in love with condos as first-time buyers, families, downsizers and retirees. And why not? A typical Vancouver condo apartment has increased in value by 65% in the past three years and is up by more than \$18,000 in the past three months. And investor condos can be quickly rented for steady, long-term income.
- Now a condominium shortage is looming that could push values even higher. Despite record construction, the inventory of new, unsold condos across all of Metro Vancouver has plunged to just 1,800 units, down 84% from the 2013 peak. As well, 11 months into this year, condominium starts in the city of Vancouver are 58% lower than a year earlier. In November, new listings for resale condos were down 17.7% from November 2016 while benchmark prices were up 20% to \$757,400. The message to buyers is clear: the value of condominiums in the city of Vancouver will continue to rise as the demand increases and the supply declines. The unprecedented surge of Vancouver's condo market may just be getting started.

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Champlain Heights	15	\$711,000	0.84	5.85
Collingwood VE	23	\$478,200	1.45	1.18
Downtown VE	7	\$718,200	1.11	1.4
Fraser VE	15	\$551,500	0	4.98
Fraserview VE	4	\$549,200	1.54	5.94
Grandview VE	6	\$514,800	0.8	6.26
Hastings	8	\$482,600	2.52	2.15
Hastings East	0	\$452,800	-0.81	5.01
Killarney VE	2	\$438,200	1.06	3.95
Knight	4	\$711,900	-0.46	4.29
Main	4	\$708,600	-0.29	3.59
Mount Pleasant VE	48	\$538,500	-1.1	-0.35
Renfrew VE	3	\$560,400	-0.07	5.1
Victoria VE	3	\$541,800	0.83	6.69
<b>Vancouver East</b>	<b>142</b>	<b>\$540,300</b>	<b>0.34</b>	<b>2.05</b>
Cambie	6	\$671,700	-0.46	0.5
Coal Harbour	16	\$1,085,400	1.83	7.38
Downtown VW	71	\$740,700	1.93	6.47
Dunbar	1	\$689,900	-2.72	2.12
Fairview VW	33	\$791,600	0.83	2.36
False Creek	16	\$836,600	-2.89	-1.64
Kerrisdale	3	\$893,800	-1.24	1.36
Kitsilano	32	\$633,300	2.56	4.07
Marpole	7	\$567,800	-0.69	1.98
Mount Pleasant VW	3	\$565,900	-3.67	0.64
Oakridge VW	6	\$1,072,200	-0.94	-1.38
Point Grey	4	\$603,000	-1.51	2.33
Quilchena	3	\$1,122,600	-1.15	1.01
S.W. Marine	0	\$486,900	-1.61	0.84
Shaughnessy	0	\$648,800	-5.25	-1.57
South Cambie	0	\$893,000	-3.32	-1.46
South Granville	0	\$961,900	-0.74	-1.72
Southlands	1	\$814,900	-0.08	1.69
University VW	10	\$899,800	-3.39	-0.63
West End VW	44	\$673,700	0.96	3.53
Yaletown	43	\$847,300	0.52	-0.86
<b>Vancouver West</b>	<b>299</b>	<b>\$811,200</b>	<b>0.57</b>	<b>3.01</b>
<b>Vancouver Total</b>	<b>441</b>	<b>\$757,400</b>	<b>0.52</b>	<b>2.80</b>

UNIT SALES (BY MONTH)	2016	2017	CHANGE
June	698	650	-6.9%
July	564	581	3.0%
August	426	519	21.8%
September	439	496	13.0%
October	423	565	33.6%
November	466	441	-5.4%
December			
Totals	3016	3252	7.8%

## THE REAL NEIGHBOURHOOD RESULTS: NOV 2017

### 14 Important Questions – Sellers need answered before hiring a real estate agent to market & sell your home!

...continuing from Page 3

#### 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*





**NEW LISTING**



**Stylish Townhome with Breathtaking City & Mountain Views**

Substantially renovated in 2012, this 2 bed, 2 bath townhome was carefully crafted to combine modern elegance & state-of-the-art technology. Gourmet kitchen w/ Viking S/S appl's, equipped w/steam oven, sub-zero fridge & Kohler chefs sink. Large wrap-around windows & skylights-a-plenty offer an abundance of natural light. German engineered floors, heated tiles, Carrera marble f/p, sophisticated sound system and extraordinary private rooftop patio with 360° views.

- 1,387 s.f. Home
- 2 Bedroom
- 2 Bathroom
- 7 Skylights
- 2 Sided Gas Fireplace
- Wrap Around Wdws
- Built-in S.System
- West-facing Balcony
- 477 s.f Rooftop Patio
- 1 Parking
- Rentals & Pets Allwd
- Maint fee: \$342.05

**\$1,698,000**





## 204 – 283 Davie Street • Yaletown



### Bright 2 Bedroom Ground Level Corner Suite

"PACIFIC PLAZA" – A Spacious 2 Bedroom Suite in Trendy Yaletown. Bright living room opens up to your fabulous, solarium and northeast-facing patio that looks out to the lovely landscaped terrace. Premier Yaletown location, a short walk the Seawall, eateries, cafes and shops.

- 1,258 s.f. Home
- 2 Bedrooms / 2 Bathrooms
- 1 Den
- Tons of Natural Light
- Indoor pool and hot tub
- Insuite Laundry
- Rentals Allowed
- 1 storage locker & bike storage
- 1 Parking Space

**\$1,175,000**



## 111 – 2288 Marstrand Ave • Kitsilano



### Garden Level Suite in Arbutus Walk!

This 1 bedroom, 1 bath and den home nestled in the coveted Arbutus Walk locale has an oversized north facing outdoor patio, functional layout, high ceilings, open-concept kitchen, living & dining area. With a walk score of 96%, this home is with-in walking distance of many great amenities!

- 711 s.f. Home
- 1 Bedroom + Den
- 1 Bathroom
- Open Layout
- Tons of Natural Light
- Gas Fireplace
- 247 Sq.ft Patio
- N-facing Pvt Entry
- Fantastic Location

**\$719,000**

## 210 – 1450 East 7th Ave • Grandview



### Year Round Entertainment on your Private Covered Balcony

Bright, Spacious and Well Maintained 1 Bedroom Suite in Excellent Grandview Locale – Just Steps to Many amenities! Tastefully updated suite offers an open layout with quality finishings throughout and large patio doors providing plenty of natural light. Relax and entertain on your covered, balcony, ideal for year-round outdoor enjoyment.

- 628 s.f. Home
- 1 Bedroom
- 1 Bathroom
- Pets and Rentals Allowed
- New Kitchen (2017)
- 1 underground parking space
- Large, North-facing balcony
- 1 storage locker
- Maint Fee: \$289.73

**\$474,900**



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

# Relocating to Vancouver?

# NOW

what you need is a Realtor® who:

## ■ WILL **CONNECT**

you and your family to the neighbourhood that meets your needs, within your budget, as a result of working with you to crystalize your budget and your expectations and your priorities.

## ■ IS **COMMITTED**

to you being totally informed such that you will make your buying decision with complete peace of mind! Witness our unique neighbourhood profiles at **FaithWilsonGroup.com**.

## ■ **DELIVERS**

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

## ■ **GUARANTEES**

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

### **BOTTOM LINE**

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

**G U A R A N T E E D**

## **TO GET STARTED**

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

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

*Faith*

