

Residential Real Estate Analysis

Q4 2018 VS. Q4 2017

BURNABY & NEW WEST

DETACHED

UNIT SALES

128 ↓ -46.9%

NEW LISTINGS

405 ↓ -21.5%

AVE. DAYS ON MARKET

49 ↑ 28.5%

AVERAGE SALE PRICE

\$1,448,900 ↓ -8.22%



TOWNHOME

UNIT SALES

64 ↓ -57.50%

NEW LISTINGS

188 ↓ -1.60%

AVE. DAYS ON MARKET

41 ↑ 93%

AVERAGE SALE PRICE

\$724,400 ↓ -0.52%



CONDO

UNIT SALES

393 ↓ -52.5%

NEW LISTINGS

927 ↑ -5.50%

AVE. DAYS ON MARKET

34 ↑ 71.80%

AVERAGE SALE PRICE

\$619,100 ↑ 2.64%



Oct, Nov, Dec & Q4 2018



As the froth settles families find opportunity



There is a lot in the news these days about the housing downturn in Metro Vancouver. To read the headlines about “the worst year for sales since 2012” the “slump” and “dropping like a rock” one would think buyers would be running for the hills to escape the carnage.

But what is forgotten in the harried hyperbole is that the vast majority of people aren’t buying a home as an investment vehicle.

People know in their bones that if they buy now and live in the home for a number of years it will be worth more than it is now. This is a universal experience.

Most Metro buyers are families simply looking for a place to live, to raise the kids, to secure their financial future, and most would rather buy a detached house.

And in the fourth quarter they did just that, buying 2,448 houses across the Metro region and a further 4,191 strata units. Impressive numbers, really, for just 92 days.

What these buyers are discovering, to their glee, is the upside of the downturn.

Home prices are generally down: the typical detached house is selling for about \$60,000 less than a year ago – hey, that’s university tuition for the oldest child – and the selection

is generous with at least 20,000 homes of all types on the market. There is also less competition, interest rates are not rising the way the pundits were predicting and buyers find they are now in the driver’s seat when negotiations steer towards price, possession dates and if the seller can leave the window blinds. I am not saying the current Metro housing market is not slow; that it is not

challenging for sellers. It is. But it is also a great opportunity for the vast majority of families and individuals who simply aspire to own their first or a better home.

Warmest Regards,

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 March 1st, 2018 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.

Moving on Up: Should You Buy or Sell First?

With British Columbia's evolving real estate market, both buying and selling a home are very personal decisions. Add buying and selling at the same time, and the process becomes both tricky and stressful, which is more likely in a softer market where selling your home might take longer than expected. The path up the property ladder is different for everyone and whether to buy or sell first depends on your unique circumstances. Add in other factors such as whether you have a mortgage on the property, and whether that mortgage can be ported to the new home. What is the timing of the two property transactions?

Do the two closing dates coordinate, or will you need interim temporary financing should your new possession date be prior to your existing home sale date?

"Buying and selling a home at the same time is no small endeavour and involves extensive research and a clear understanding of all the steps involved," explains Nicole Wells, vice-president of home equity finance at RBC.

Here are some things to consider before making a move:

Should I Sell First?

The upside of selling first is that you will know how much money you have to work with, and it's also easier to get new financing when you need it. However, if there are delays or challenges finding the right new home for you, you may incur additional rent and storage costs in the interim.

Should I Buy First?

In this case, you will have time to plan your move and get your current home ready to sell. However, closing dates on both the purchase and sale may not line up, and if your home doesn't sell for a while, you'll be stuck with two mortgages at once, making it a challenge to qualify for the new mortgage and making two payments. An interim financing loan is also a possibility if your existing home is sold but the sale date is after your new home purchase date.

Add a Contract Contingency

Whether you're buying or selling, try to add a contingency to your purchase contract that lines

up the closing dates to bridge the in-between period. This isn't always possible, as it depends on the market and whether the buyer/seller is willing to agree to an extended or reduced period of time.

Know the Markets

Consult with a knowledgeable realtor. Research prices in the areas where you're buying and selling. Does the market favour buyers or sellers? This is the best way to decide which move to make first. As a rule of thumb, you want to sell first in a buyers' market and do the contrary in one that favours sellers.

Consider Rental Revenue

Research the rental market in your area and calculate the cost versus profit ratio of renting out your home to tenants, rather than selling it. It could be financially advantageous, and real estate could be a great way to diversify your investment portfolio.

- Kevin Lutz,
Regional Manager, Residential Mortgages

Follow Kevin on Twitter @RBCKevinLutz

Welcome our new Mortgage Specialists

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Stress Test Need Not Stall Move-Up Plans

Bob and Jean have owned their Burnaby bungalow for seven years and planned to move up to a larger house as the children became older. With a good credit rating, a stable household income and 40% worth of equity in a house assessed at \$1.5 million, the couple were surprised when they went to their bank for a pre-approved mortgage for their move-up purchase.

Since the new mortgage stress test was introduced on January 1, the couple found that they could not qualify for the quality of home they really wanted.

The Office of the Superintendent of Financial Institutions mortgage stress test requires that buyers with more than a 20 per cent down payment must qualify at Bank of Canada's 5 year benchmark rate, which is currently set at 5.34%, or at the current contracted rate plus 2% whichever is higher.

For Bob and Jean this meant that, despite never being late with a mortgage payment and willing to put down a substantial down payment, their purchasing power was

reduced by about 20%. Planning to move up to a larger house worth \$1.8 million to \$1.9 million, they were told they could qualify at \$1.5 million or less. In other words, the same house they already own.

The stress test is meant to ensure buyers can afford a mortgage if lending rates should increase. However, a mere 0.16% of B.C. mortgage holders are currently in arrears, meaning they have missed three or more mortgage payments. This means just 1,008 out of 644,984 mortgage holders in B.C. are behind in mortgage payments. This is the second-lowest mortgage arrears rate in Canada and the lowest default rate among all other forms of consumer debt.

Over the past 15 years, through fluctuating mortgage rates, Canada's overall mortgage arrears rate has never risen above 0.35%.

So, logic aside, what can a move-up buyer do to achieve the home they want?

Here is some advice from the Faith Wilson Group mortgage specialist:

- **Remember that you only need to qualify at the higher rate, not actually pay it.** The best five-year rate today is 3.59%, so even if the new stress test requires you to qualify at 5.34%, you would be paying the contracted rate of 3.59% on your mortgage once you qualify for the loan.

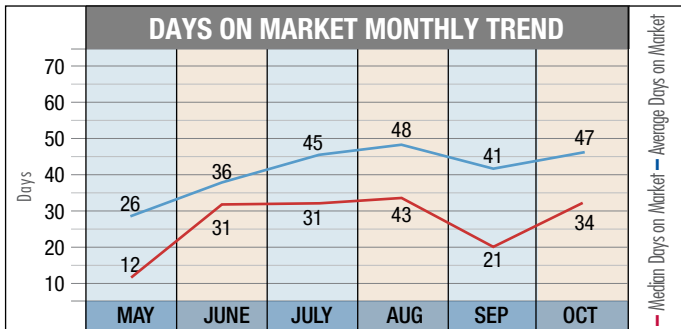
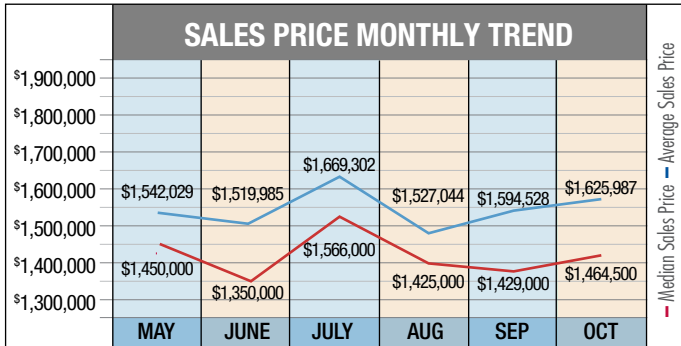
- **Use the existing equity in the home to eliminate smaller debts, such as credit cards and car loans, to make your mortgage application more acceptable.** (Note, however, that refinancing a home is also subject to the stress test at federally regulated lenders.)

- **Consider taking the maximum-allowed 30-year amortization on a non-insured mortgage,** which will reduce your monthly payments compared to the convention 25-year amortization.

The bottom line advice: talk to mortgage professional and you may find that, despite the stress-test, you can buy the move-up home you want and can afford nearly stress free.

OCTOBER - SINGLE FAMILY DETACHED HOMES

THE REAL BURNABY & NEW WEST RESULTS: OCT 2018



	2017	2018	CHANGE
May	157	102	-35.0%
June	124	73	-41.1%
July	75	67	-10.7%
Aug	83	53	-36.1%
Sep	95	56	-41.1%
Oct	99	38	-61.6%
Total	633	389	-38.5%

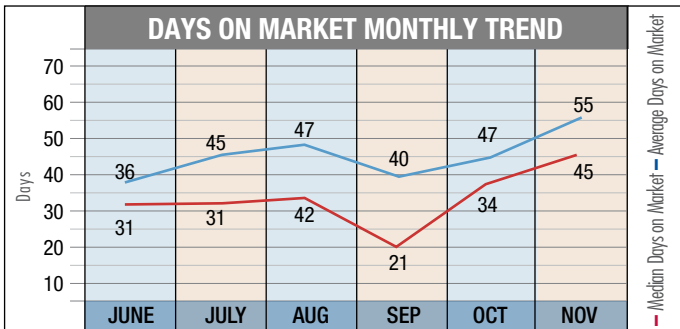
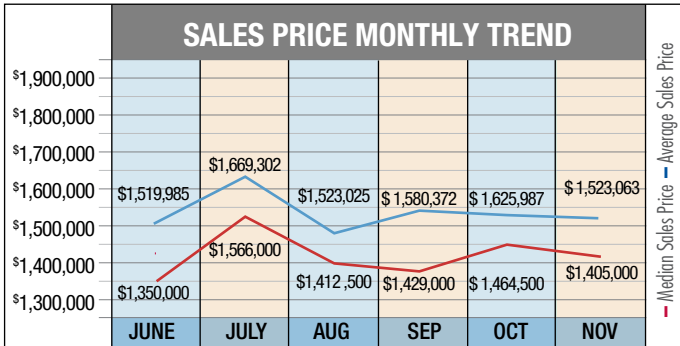
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	5	3	60%
1,000,001 - 1,100,000	4	6	150%
1,100,001 - 1,200,000	10	4	40%
1,200,001 - 1,300,000	21	5	24%
1,300,001 - 1,400,000	21	3	14%
1,400,001 - 1,500,000	19	2	11%
1,500,001 - 1,600,000	27	4	15%
1,600,001 - 1,700,000	21	1	5%
1,700,001 - 1,800,000	16	4	25%
1,800,001 - 1,900,000	7	3	43%
1,900,001 - 2,000,000	11	3	27%
2,000,001 - 2,250,000	9	2	22%
2,250,001 - 2,500,000	24	2	8%
2,500,001 - 2,750,000	4	1	25%
2,750,001 - 3,000,000	14	1	7%
3,000,001 +	9	1	11%
Totals	222	45	20%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	0	\$1,452,500	-0.62	-4.02
Capitol Hill BN	4	\$1,404,800	-0.8	-3.08
Central BN	0	\$1,292,400	-0.5	-2.23
Government Road	2	\$1,757,900	-0.63	-7.62
Montecito	0	\$1,527,100	-0.79	-5.35
Parkcrest	0	\$1,502,300	-0.21	-3.93
Simon Fraser Univer.	0	\$1,688,500	-1.45	-5.29
Sperling-Duthie	3	\$1,543,700	-0.61	-5.45
Sullivan Heights	0	\$1,158,600	-0.83	-6.85
Vancouver Heights	2	\$1,412,900	-1.32	-3.16
Westridge BN	0	\$1,576,000	-1.16	-8.59
Willingdon Heights	0	\$1,369,500	-0.58	-2.28
Burnaby North	12	\$1,487,200	-0.72	-4.42
VBS				
Buckingham Heights	1	\$2,360,700	2.14	-0.44
Burnaby Hospital	0	\$1,539,300	1.83	-2.87
Burnaby Lake	2	\$1,399,400	-0.22	-6.35
Central Park BS	0	\$1,464,700	3.19	-3.86
Deer Lake	1	\$2,308,900	0.53	-1.45
Deer Lake Place	2	\$1,695,600	1.82	-3.61
Forest Glen BS	3	\$1,708,200	1.04	-2.71
Garden Village	1	\$1,530,700	2.61	-4.15
Greentree Village	1	\$1,120,900	-0.24	-0.51
Highgate	0	\$1,356,900	4.5	-1.95
Metrotown	0	\$1,854,200	4	-3.4
South Slope	2	\$1,598,200	4.09	-3.01
Suncrest	0	\$1,236,200	3.93	-4.79
Upper Deer Lake	2	\$1,727,200	0.84	-3.46
Burnaby South	16	\$1,629,300	2.5	-3.32
VBE				
East Burnaby	1	\$1,156,400	-0.25	-5.46
Edmonds BE	0	\$1,250,900	2.13	-5.27
The Crest	0	\$1,444,100	-0.33	-5.67
Burnaby East	1	\$1,250,400	0.18	-5.6
VNW				
Connaught Heights	2	\$991,400	1.44	-5.58
Fraserview NW	0	\$1,363,400	0.7	-2.72
GlenBrooke North	2	\$1,109,000	0.18	-5.73
Moody Park	0	\$1,135,500	-0.43	-5.06
Queens Park	1	\$1,407,400	-0.08	-2.7
Queensborough	1	\$1,051,400	0.74	2.67
Sapperton	0	\$968,800	-0.43	-6.93
The Heights NW	2	\$1,136,600	-0.59	-6.65
Uptown NW	0	\$948,600	-0.23	-6.02
West End NW	1	\$1,203,800	2.16	-3.22
New Westminster	9	\$1,121,200	0.32	-3.92

NOVEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL BURNABY & NEW WEST RESULTS: NOV 2018



UNIT SALES (BY MONTH)	2017	2018	CHANGE
June	124	73	-41.1%
July	75	67	-10.7%
Aug	83	54	-34.9%
Sep	95	58	-38.9%
Oct	99	60	-39.4%
Nov	89	32	-64.0%
Total	565	344	-39.1%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 1,000,000	3	3	100%
1,000,001 – 1,100,000	6	6	100%
1,100,001 – 1,200,000	4	2	50%
1,200,001 – 1,300,000	12	2	17%
1,300,001 – 1,400,000	8	2	25%
1,400,001 – 1,500,000	9	2	22%
1,500,001 – 1,600,000	15	4	27%
1,600,001 – 1,700,000	6	1	17%
1,700,001 – 1,800,000	8	0	0%
1,800,001 – 1,900,000	6	3	50%
1,900,001 – 2,000,000	6	0	0%
2,000,001 – 2,250,000	3	3	100%
2,250,001 – 2,500,000	8	2	25%
2,500,001 – 2,750,000	11	0	0%
2,750,001 – 3,000,000	4	2	50%
3,000,001 +	3	0	0%
Totals	112	32	29%

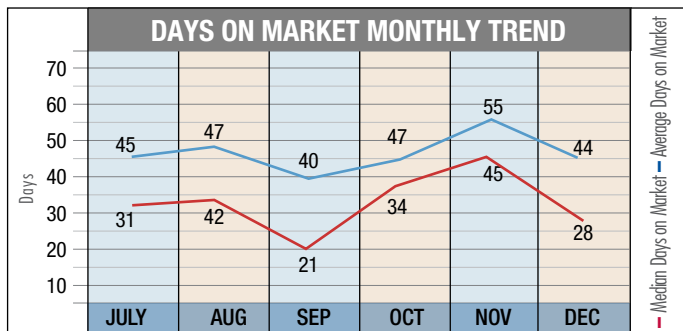
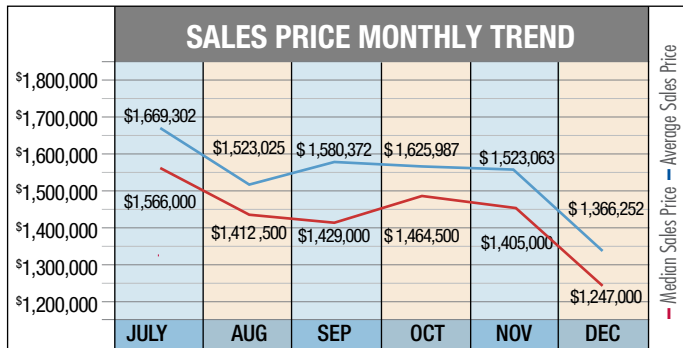
THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	0	\$1,417,500	-2.41	-1.46
Capitol Hill BN	1	\$1,403,400	-0.1	-2.42
Central BN	0	\$1,283,700	-0.68	0.83
Government Road	0	\$1,743,700	-0.8	-3.21
Montecito	0	\$1,477,000	-3.28	-4.45
Parkcrest	0	\$1,506,000	0.24	0.8
Simon Fraser Univer.	0	\$1,672,800	-0.93	-3.08
Sperling-Duthie	4	\$1,481,600	-4.03	-4.42
Sullivan Heights	0	\$1,091,100	-5.82	-5.68
Vancouver Heights	2	\$1,420,200	0.52	-2.17
Westridge BN	0	\$1,545,100	-1.96	-3.67
Willingdon Heights	0	\$1,365,200	-0.31	0.73
Burnaby North	7	\$1,470,100	-1.15	-2.07
VBS				
Buckingham Heights	0	\$2,230,000	-5.54	-4.39
Burnaby Hospital	0	\$1,500,700	-2.51	-2.73
Burnaby Lake	1	\$1,375,100	-1.74	-2.34
Central Park BS	1	\$1,423,700	-2.8	-2.29
Deer Lake	1	\$2,242,200	-2.89	-4.22
Deer Lake Place	1	\$1,681,000	-0.86	-1.19
Forest Glen BS	0	\$1,683,500	-1.44	-1.1
Garden Village	1	\$1,489,300	-2.7	-4.2
Greentree Village	1	\$1,148,300	2.44	2.58
Highgate	0	\$1,345,600	-0.83	1.87
Metrotown	2	\$1,828,100	-1.41	-0.3
South Slope	1	\$1,616,500	1.14	3
Suncrest	1	\$1,211,500	-2	-2.83
Upper Deer Lake	1	\$1,711,200	-0.93	-1.28
Burnaby South	11	\$1,612,100	-1.06	-0.55
VBE				
East Burnaby	2	\$1,117,600	-3.35	-4.87
Edmonds BE	2	\$1,222,300	-2.29	-3.82
The Crest	2	\$1,384,300	-4.15	-5.12
Burnaby East	6	\$1,207,400	-3.43	-4.86
VNW				
Connaught Heights	0	\$976,300	-1.52	-2.46
Fraserview NW	0	\$1,322,600	-2.99	-2.04
GlenBrooke North	0	\$1,065,300	-3.94	-5.82
Moody Park	0	\$1,099,900	-3.13	-4.64
Queens Park	1	\$1,383,400	-1.71	-2.1
Queensborough	3	\$1,036,300	-1.44	-0.91
Sapperton	0	\$922,200	-4.8	-6.26
The Heights NW	3	\$1,093,800	-3.77	-6.69
Uptown NW	0	\$888,600	-6.33	-8.88
West End NW	1	\$1,188,800	-1.24	0.72
New Westminster	8	\$1,090,000	-2.79	-3.72

DECEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL BURNABY & NEW WEST RESULTS: DEC 2018



	2017	2018	CHANGE
July	75	67	-10.7%
Aug	83	54	-34.9%
Sep	95	60	-36.8%
Oct	99	62	-37.4%
Nov	89	43	-51.7%
Dec	53	23	-56.6%
Total	494	309	-37.4%

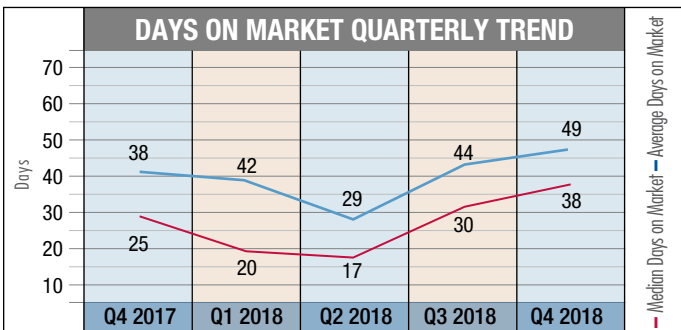
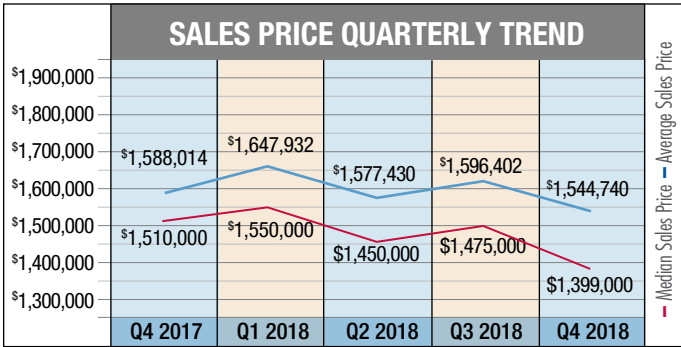
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	7	4	57%
1,000,001 - 1,100,000	3	3	100%
1,100,001 - 1,200,000	3	2	67%
1,200,001 - 1,300,000	6	4	67%
1,300,001 - 1,400,000	7	3	43%
1,400,001 - 1,500,000	5	0	0%
1,500,001 - 1,600,000	3	1	33%
1,600,001 - 1,700,000	5	0	0%
1,700,001 - 1,800,000	4	4	100%
1,800,001 - 1,900,000	2	1	50%
1,900,001 - 2,000,000	2	0	0%
2,000,001 - 2,250,000	4	0	0%
2,250,001 - 2,500,000	3	0	0%
2,500,001 - 2,750,000	4	1	25%
2,750,001 - 3,000,000	3	0	0%
3,000,001 +	4	0	0%
Totals	65	23	35%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	0	\$1,387,300	-2.13	-5.08
Capitol Hill BN	2	\$1,404,800	0.1	-0.8
Central BN	0	\$1,258,400	-1.97	-3.12
Government Road	0	\$1,688,400	-3.17	-4.55
Montecito	0	\$1,456,700	-1.38	-5.36
Parkcrest	0	\$1,471,600	-2.28	-2.25
Simon Fraser Univer.	2	\$1,658,900	-0.83	-3.17
Sperling-Duthie	1	\$1,465,800	-1.07	-5.63
Sullivan Heights	0	\$1,059,700	-2.88	-9.29
Vancouver Heights	2	\$1,402,700	-1.23	-2.03
Westridge BN	1	\$1,525,400	-1.27	-4.33
Willingdon Heights	0	\$1,348,800	-1.2	-2.08
Burnaby North	8	\$1,448,900	-1.44	-3.28
VBS				
Buckingham Heights	0	\$2,198,400	-1.42	-4.88
Burnaby Hospital	0	\$1,459,100	-2.77	-3.47
Burnaby Lake	0	\$1,355,300	-1.44	-3.36
Central Park BS	0	\$1,387,400	-2.55	-2.26
Deer Lake	0	\$2,131,400	-4.94	-7.2
Deer Lake Place	0	\$1,646,200	-2.07	-1.15
Forest Glen BS	0	\$1,635,400	-2.86	-3.26
Garden Village	0	\$1,409,500	-5.36	-5.51
Greentree Village	0	\$1,096,300	-4.53	-2.43
Highgate	0	\$1,326,300	-1.44	2.14
Metrotown	1	\$1,772,600	-3.04	-0.58
South Slope	2	\$1,570,400	-2.85	2.28
Suncrest	0	\$1,173,100	-3.17	-1.37
Upper Deer Lake	0	\$1,684,100	-1.58	-1.68
Burnaby South	3	\$1,569,800	-2.62	-1.25
VBE				
East Burnaby	5	\$1,062,100	-4.96	-8.38
Edmonds BE	0	\$1,199,100	-1.9	-2.1
The Crest	0	\$1,324,400	-4.32	-8.59
Burnaby East	5	\$1,156,000	-4.26	-7.38
VNW				
Connaught Heights	0	\$974,900	-0.14	-0.25
Fraserview NW	0	\$1,236,400	-6.52	-8.68
GlenBrooke North	0	\$1,010,100	-5.18	-8.75
Moody Park	0	\$1,042,700	-5.2	-8.57
Queens Park	0	\$1,293,400	-6.51	-8.17
Queensborough	0	\$1,034,500	-0.17	-0.87
Sapperton	1	\$885,100	-4.02	-9.03
The Heights NW	4	\$1,044,700	-4.49	-8.62
Uptown NW	0	\$872,900	-1.76	-8.19
West End NW	2	\$1,171,900	-1.43	-0.55
New Westminster	7	\$1,057,900	-2.94	-5.34

Q4 - SINGLE FAMILY DETACHED HOMES

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	262	215	-17.9%
	Q2	415	254	-38.8%
	Q3	253	181	-28.5%
	Q4	241	128	-46.9%
	Year-to-Date Totals	1171	777	-33.6%

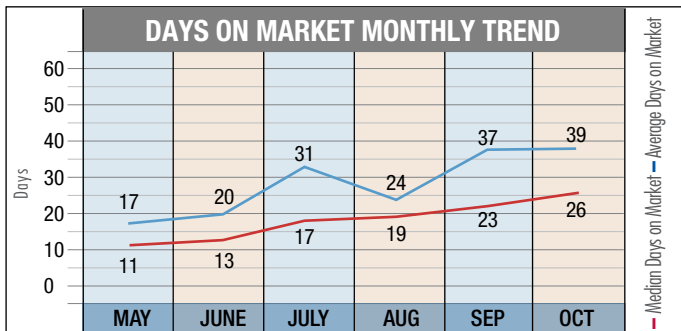
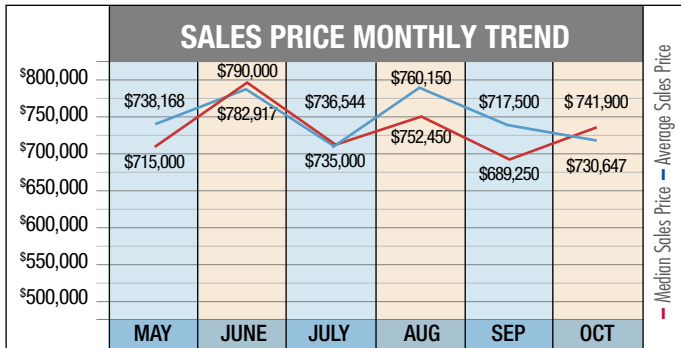
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	18	14	78%
1,000,001 - 1,100,000	19	14	74%
1,100,001 - 1,200,000	18	8	44%
1,200,001 - 1,300,000	29	17	59%
1,300,001 - 1,400,000	42	12	29%
1,400,001 - 1,500,000	33	10	30%
1,500,001 - 1,600,000	46	9	20%
1,600,001 - 1,700,000	27	6	22%
1,700,001 - 1,800,000	26	6	23%
1,800,001 - 1,900,000	22	5	23%
1,900,001 - 2,000,000	15	3	20%
2,000,001 - 2,250,000	17	8	47%
2,250,001 - 2,500,000	32	7	22%
2,500,001 - 2,750,000	23	5	22%
2,750,001 - 3,000,000	20	2	10%
3,000,001 +	18	2	11%
Totals	405	128	32%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
VBN				
Brentwood Park	1	\$1,387,300	-5.08	-9.78
Capitol Hill BN	10	\$1,404,800	-0.8	-6.19
Central BN	0	\$1,258,400	-3.12	-9.07
Government Road	3	\$1,688,400	-4.55	-10.58
Montecito	1	\$1,456,700	-5.36	-9.93
Parkcrest	0	\$1,471,600	-2.25	-6.51
Simon Fraser Univer.	2	\$1,658,900	-3.17	-8.47
Sperling-Duthie	10	\$1,465,800	-5.63	-10.46
Sullivan Heights	0	\$1,059,700	-9.29	-16.56
Vancouver Heights	6	\$1,402,700	-2.03	-6.17
Westridge BN	1	\$1,525,400	-4.33	-13.79
Willingdon Heights	0	\$1,348,800	-2.08	-4.8
Burnaby North	36	\$1,448,900	-3.28	-8.22
VBS				
Buckingham Heights	1	\$2,198,400	-4.88	-9.41
Burnaby Hospital	2	\$1,459,100	-3.47	-8.47
Burnaby Lake	4	\$1,355,300	-3.36	-7.7
Central Park BS	2	\$1,387,400	-2.26	-7.47
Deer Lake	2	\$2,131,400	-7.2	-10.87
Deer Lake Place	3	\$1,646,200	-1.15	-6.21
Forest Glen BS	4	\$1,635,400	-3.26	-7.4
Garden Village	3	\$1,409,500	-5.51	-11.34
Greentree Village	2	\$1,096,300	-2.43	-3
Highgate	0	\$1,326,300	2.14	-2.8
Metrotown	4	\$1,772,600	-0.58	-7.08
South Slope	7	\$1,570,400	2.28	-4.08
Suncrest	2	\$1,173,100	-1.37	-8.78
Upper Deer Lake	4	\$1,684,100	-1.68	-6.93
Burnaby South	40	\$1,569,800	-1.25	-6.59
VBE				
East Burnaby	10	\$1,062,100	-8.38	-11.13
Edmonds BE	2	\$1,199,100	-2.1	-8.35
The Crest	3	\$1,324,400	-8.59	-10.43
Burnaby East	15	\$1,156,000	-7.38	-10.62
VNW				
Connaught Heights	2	\$974,900	-0.25	-5.67
Fraserview NW	0	\$1,236,400	-8.68	-6.37
GlenBrooke North	2	\$1,010,100	-8.75	-11.71
Moody Park	0	\$1,042,700	-8.57	-8.37
Queens Park	6	\$1,293,400	-8.17	-6.39
Queensborough	6	\$1,034,500	-0.87	-6.26
Sapperton	2	\$885,100	-9.03	-11.2
The Heights NW	12	\$1,044,700	-8.62	-12.08
Uptown NW	0	\$872,900	-8.19	-9.13
West End NW	7	\$1,171,900	-0.55	-5.41
New Westminster	37	\$1,057,900	-5.34	-8.75

OCTOBER - TOWNHOUSES

THE REAL BURNABY & NEW WEST RESULTS: OCT 2018



UNIT SALES (BY MONTH)	2017	2018	CHANGE
May	105	47	-55.2%
June	89	47	-47.2%
July	58	32	-44.8%
August	82	34	-58.5%
Sep	63	32	-49.2%
Oct	72	20	-72.2%
Total	469	212	-54.8%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	0	0%
325,001 - 350,000	0	0	0%
350,001 - 375,000	0	0	0%
375,001 - 400,000	1	0	0%
400,001 - 425,000	1	0	0%
425,001 - 450,000	2	1	50%
450,001 - 500,000	5	2	40%
500,001 - 600,000	5	2	40%
600,001 - 700,000	16	5	31%
700,001 - 800,000	23	1	4%
800,001 - 900,000	21	4	19%
900,001 - 1,000,000	16	3	19%
1,000,001 +	11	2	18%
Totals	84	25	30%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

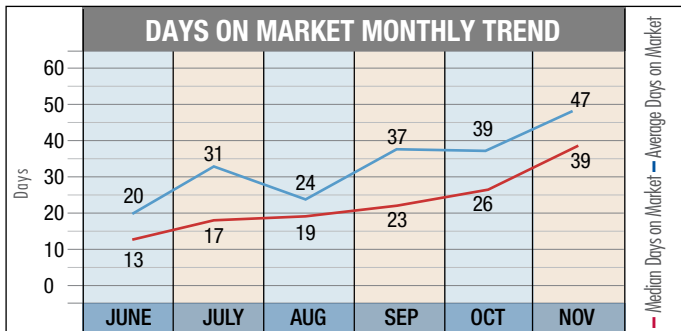
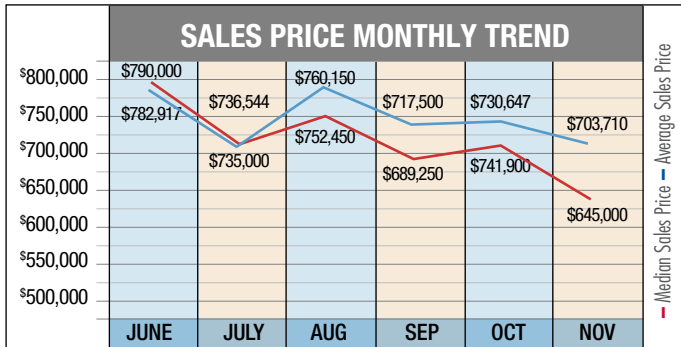
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
VBN				
Brentwood Park	0	\$861,600	-0.5	-4.77
Capitol Hill BN	0	\$713,200	-2.08	-3.84
Central BN	0	\$843,900	-1.18	-3.9
Forest Hills BN	0	\$795,800	-0.1	-3.4
Government Road	1	\$889,100	-0.88	1.23
Montecito	0	\$624,600	-0.93	-3.32
Simon Fraser Hills	1	\$657,200	-0.5	-0.93
Simon Fraser Univer.	1	\$751,200	-1.5	-3.24
Sullivan Heights	0	\$847,300	-3.38	-4.43
Vancouver Heights	0	\$858,500	-1.54	-2.13
Westridge BN	0	\$642,400	-0.54	-1.73
Willingdon Heights	0	\$861,000	-2.14	-5.4
Burnaby North	3	\$761,100	-0.98	-2.77
VBS				
Burnaby Hospital	0	\$828,200	2.01	-2.29
Burnaby Lake	0	\$901,200	0.58	1.03
Central Park BS	1	\$913,400	-2.47	-4.61
Forest Glen BS	4	\$937,700	-1.92	-5.04
Greentree Village	1	\$861,700	-2.79	-4.62
Highgate	3	\$591,800	-1.58	-4.17
Metrotown	0	\$761,000	-1.47	-4.31
Oaklands	0	\$1,337,500	-0.78	-6.41
South Slope	1	\$867,700	-1.49	-4.66
Burnaby South	10	\$811,100	-1.41	-4.18
VBE				
Edmonds BE	2	\$594,400	-2.45	-4.66
The Crest	1	\$1,021,200	1.03	-0.98
Burnaby East	3	\$712,300	-0.9	-2.88
VNW				
Downtown NW	1	\$685,400	-0.39	0.53
Fraserview NW	1	\$863,200	-0.1	1.44
GlenBrooke North	0	\$591,800	2.96	-1.06
Queensborough	1	\$786,700	-2	-2.3
Uptown NW	1	\$628,200	0.88	-1.35
New Westminster	4	\$726,100	-0.52	-1.1

FAITH'S KEY INSIGHTS:

- Only 25 townhouses sold in all of Burnaby- New Westminster in September, surprising since September traditionally is one of the stronger months for housing sales. With 84 new listings added, the sales-to-new-listing ratio was 30%, but it reached 50% for townhouses priced at between \$600,000 and \$700,000. The most sales were in Burnaby North, with 12, at a benchmark price of \$786,600. Generally, townhouse prices across Burnaby-New Westminster were down about 1.5% from August. It now takes an average of 39 days for a new listing to sell, the slowest pace in years. Inventory will remain low and may fall short of demand. Only 33 new townhouses began construction in New Westminster this year, and none were started in Burnaby.

NOVEMBER - TOWNHOUSES

THE REAL BURNABY & NEW WEST RESULTS: NOV 2018



	2017	2018	CHANGE
June	89	47	-47.2%
July	58	32	-44.8%
August	82	34	-58.5%
Sep	63	32	-49.2%
Oct	72	36	-50.0%
Nov	48	13	-72.9%
Total	412	194	-52.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	0	0%
325,001 - 350,000	0	0	0%
350,001 - 375,000	0	0	0%
375,001 - 400,000	1	0	0%
400,001 - 425,000	0	0	0%
425,001 - 450,000	1	1	100%
450,001 - 500,000	1	2	200%
500,001 - 600,000	8	1	13%
600,001 - 700,000	7	1	14%
700,001 - 800,000	17	2	12%
800,001 - 900,000	11	4	36%
900,001 - 1,000,000	7	1	14%
1,000,001 +	7	1	14%
Totals	60	13	22%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

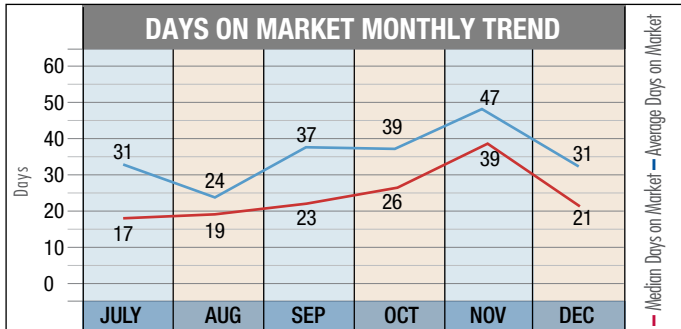
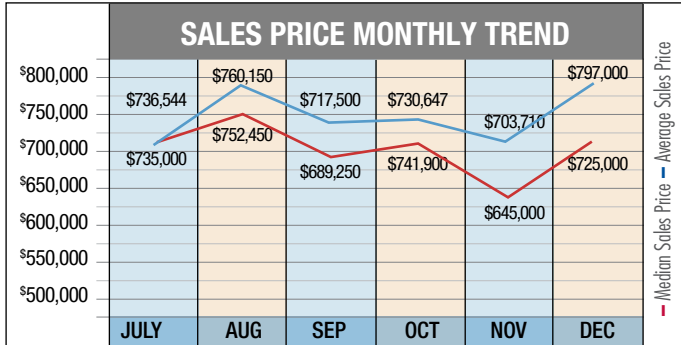
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	0	\$857,200	-0.5	-6.18
Capitol Hill BN	0	\$700,100	-1.83	-5.56
Central BN	0	\$813,700	-3.57	-7.02
Forest Hills BN	3	\$778,100	-2.23	-2.47
Government Road	0	\$872,400	-1.88	-1.36
Montecito	0	\$612,600	-1.92	-0.91
Simon Fraser Hills	1	\$628,800	-4.33	-1.3
Simon Fraser Univer.	1	\$738,000	-1.75	-2.04
Sullivan Heights	0	\$845,800	-0.18	-1.72
Vancouver Heights	0	\$838,900	-2.27	-3.53
Westridge BN	0	\$627,600	-2.31	-0.04
Willingdon Heights	0	\$836,500	-2.85	-7.69
Burnaby North	5	\$742,700	-2.43	-3.08
VBS				
Burnaby Hospital	0	\$805,900	-2.68	-5.57
Burnaby Lake	0	\$875,200	-2.88	-3.5
Central Park BS	0	\$896,800	-1.83	-7.01
Forest Glen BS	0	\$910,800	-2.88	-6.45
Greentree Village	0	\$858,100	-0.42	-5.31
Highgate	0	\$567,900	-4.05	-5.24
Metrotown	0	\$756,200	-0.62	-5.34
Oaklands	1	\$1,327,800	-0.72	-7.34
South Slope	0	\$855,200	-1.45	-4.7
Burnaby South	1	\$798,300	-1.57	-5.14
VBE				
Edmonds BE	2	\$565,300	-4.89	-6.39
The Crest	2	\$999,300	-2.15	-0.34
Burnaby East	4	\$684,600	-3.88	-3.95
VNW				
Downtown NW	0	\$656,800	-4.16	-4.74
Fraserview NW	1	\$846,600	-1.93	-1.3
GlenBrooke North	0	\$579,700	-2.03	0.04
Queensborough	1	\$782,900	-0.49	-5.25
Uptown NW	0	\$606,700	-3.43	-4.2
New Westminster	3	\$713,400	-1.74	-3.79

FAITH'S KEY INSIGHTS:

■ To say the townhouse sector in Burnaby-New Westminster hit a slow period in November would be an understatement. Sales were down 72.9% from the same month a year earlier to just 13 in November, the lowest monthly level in years. It now takes an average of 53 days for a new listing for a townhouse to sell. Only 1 townhouse sold in South Burnaby and only 3 in New Westminster and the overall sales-to-new-listing ratio was 22%, but it was closer to 15% for townhouses listed any higher than \$600,000. This is simply too weird to last. With 70% of the new listings priced over \$700,000 and half the sales under that price, something has to give.

DECEMBER - TOWNHOUSES

THE REAL BURNABY & NEW WEST RESULTS: DEC 2018



	2017	2018	CHANGE
July	58	32	-44.8%
August	82	34	-58.5%
Sep	63	32	-49.2%
Oct	72	36	-50.0%
Nov	48	21	-56.3%
Dec	31	7	-77.4%
Total	354	162	-54.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	0	0%
325,001 - 350,000	0	0	0%
350,001 - 375,000	0	0	0%
375,001 - 400,000	0	0	0%
400,001 - 425,000	0	0	0%
425,001 - 450,000	0	0	0%
450,001 - 500,000	2	0	0%
500,001 - 600,000	3	0	0%
600,001 - 700,000	0	3	0%
700,001 - 800,000	10	2	20%
800,001 - 900,000	4	0	0%
900,001 - 1,000,000	4	1	25%
1,000,001 +	4	1	25%
Totals	27	7	26%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

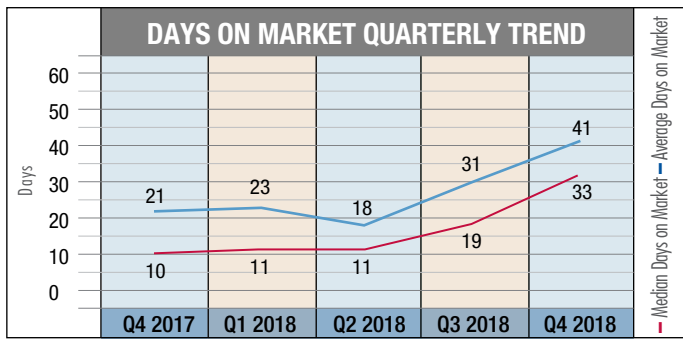
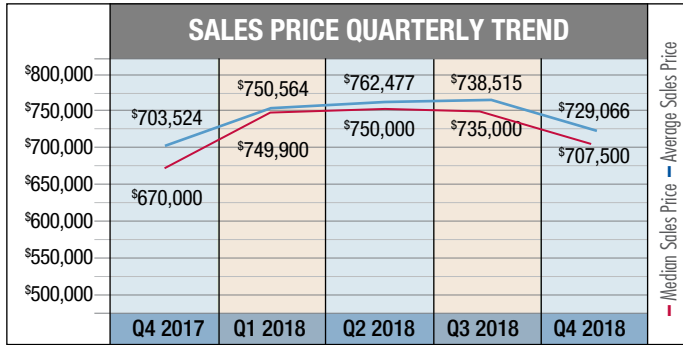
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	0	\$829,900	-3.19	-4.16
Capitol Hill BN	0	\$689,500	-1.52	-5.33
Central BN	1	\$810,200	-0.44	-5.12
Forest Hills BN	0	\$752,300	-3.32	-5.58
Government Road	2	\$872,700	0.03	-2.71
Montecito	0	\$591,900	-3.38	-6.12
Simon Fraser Hills	0	\$603,400	-4.03	-8.65
Simon Fraser Univer.	0	\$720,700	-2.35	-5.5
Sullivan Heights	1	\$826,800	-2.25	-5.72
Vancouver Heights	0	\$823,600	-1.83	-5.53
Westridge BN	0	\$603,500	-3.83	-6.56
Willingdon Heights	0	\$836,200	-0.03	-4.97
Burnaby North	4	\$724,400	-2.45	-5.75
VBS				
Burnaby Hospital	0	\$775,800	-3.73	-4.44
Burnaby Lake	0	\$882,300	0.8	-1.53
Central Park BS	0	\$886,000	-1.21	-5.41
Forest Glen BS	0	\$895,500	-1.67	-6.34
Greentree Village	0	\$845,600	-1.46	-4.61
Highgate	1	\$586,900	3.36	-2.4
Metrotown	0	\$738,300	-2.37	-4.4
Oaklands	0	\$1,290,400	-2.82	-4.28
South Slope	0	\$841,400	-1.61	-4.48
Burnaby South	1	\$790,800	-0.95	-3.88
VBE				
Edmonds BE	0	\$575,300	1.77	-5.58
The Crest	0	\$1,006,700	0.74	-0.4
Burnaby East	0	\$696,300	1.7	-3.13
VNW				
Downtown NW	0	\$667,700	1.66	-2.95
Fraserview NW	0	\$843,700	-0.35	-2.37
GlenBrooke North	1	\$577,100	-0.45	0.42
Queensborough	1	\$775,800	-0.91	-3.36
Uptown NW	0	\$621,400	2.43	-0.21
New Westminster	2	\$714,200	0.11	-2.15

FAITH'S KEY INSIGHTS:

- Townhouse developers, who are building 147 townhouses in the Burnaby-New Westminster, must have gasped when they saw just 7 sales of existing townhouses in December. This was down 77.4% from December of last year and unprecedented for any month in recent memory in what is normally a popular townhouse market. Still, there are lessons to be learned from the data. First, townhouse benchmark prices continue to decline, dropping about 2% from November and down an average of 4% in Burnaby and 2.4% in New Westminster from three months ago. Sales are also declining, down 54% for the second half of 2018 compared to 2017. December is traditionally the slowest month for sales and, from this low level, there is only one direction: up.

Q4 - TOWNHOUSES

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	150	163	8.7%
	Q2	262	153	-41.6%
	Q3	203	98	-51.7%
	Q4	151	64	-57.6%
	Year-to-Date Totals	766	478	-37.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
250,001 – 275,000	0	0	0%
275,001 – 300,000	0	0	0%
300,001 – 325,000	0	0	0%
325,001 – 350,000	0	0	0%
350,001 – 375,000	0	0	0%
375,001 – 400,000	2	1	50%
400,001 – 425,000	1	3	300%
425,001 – 450,000	3	3	100%
450,001 – 500,000	8	5	63%
500,001 – 600,000	16	6	38%
600,001 – 700,000	22	12	55%
700,001 – 800,000	53	10	19%
800,001 – 900,000	35	11	31%
900,001 – 1,000,000	25	6	24%
1,000,001 +	23	7	30%
Totals	188	64	34%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

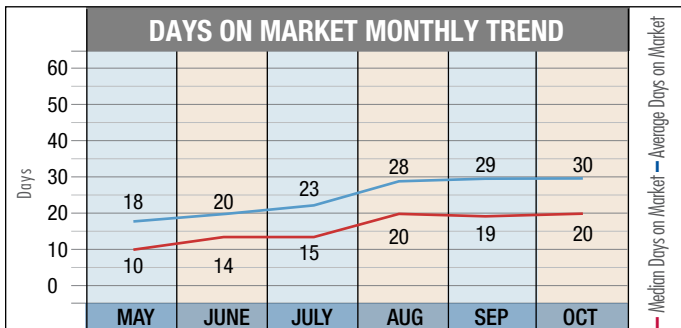
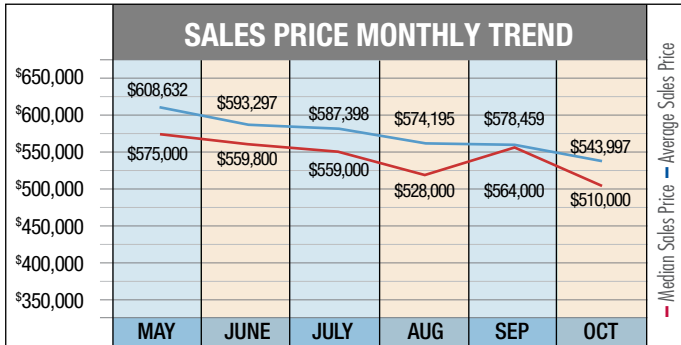
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD		BENCHMARK PRICE CHANGE (%)		
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	3 Months	1 Year
VBN				
Brentwood Park	0	\$829,900	-4.16	3.71
Capitol Hill BN	0	\$689,500	-5.33	0.93
Central BN	1	\$810,200	-5.12	0.96
Forest Hills BN	4	\$752,300	-5.58	-2.41
Government Road	3	\$872,700	-2.71	6.47
Montecito	1	\$591,900	-6.12	-1.91
Simon Fraser Hills	5	\$603,400	-8.65	-4.4
Simon Fraser Univer.	2	\$720,700	-5.5	-1.98
Sullivan Heights	2	\$826,800	-5.72	-0.69
Vancouver Heights	0	\$823,600	-5.53	3.5
Westridge BN	0	\$603,500	-6.56	-3.59
Willingdon Heights	1	\$836,200	-4.97	1.88
Burnaby North	19	\$724,400	-5.75	-0.52
VBS				
Burnaby Hospital	0	\$775,800	-4.44	1.32
Burnaby Lake	3	\$882,300	-1.53	4.18
Central Park BS	1	\$886,000	-5.41	2.76
Forest Glen BS	4	\$895,500	-6.34	1.29
Greentree Village	1	\$845,600	-4.61	3.61
Highgate	5	\$586,900	-2.4	6.1
Metrotown	4	\$738,300	-4.4	2.9
Oaklands	0	\$1,290,400	-4.28	-1.11
South Slope	3	\$841,400	-4.48	2.03
Burnaby South	21	\$790,800	-3.88	3.34
VBE				
Edmonds BE	5	\$575,300	-5.58	4.16
The Crest	4	\$1,006,700	-0.4	5.66
Burnaby East	11	\$696,300	-3.13	5.63
VNW				
Downtown NW	1	\$667,700	-2.95	6.44
Fraserview NW	4	\$843,700	-2.37	3.96
GlenBrooke North	2	\$577,100	0.42	3.61
Queensborough	4	\$775,800	-3.36	0.32
Uptown NW	2	\$621,400	-0.21	5.8
New Westminster	13	\$714,200	-2.15	2.95

FAITH'S KEY INSIGHTS:

- Sometimes it is useful to look at raw average prices, not the benchmark prices that are used to even out the peaks and valleys, especially in a changing market as we are seeing in Burnaby-New Westminster. The average fourth quarter (Q4) price of a condo apartment in this region was up \$26,000 from a year earlier to \$729,066, despite total condo sales falling 57.6% to just 64 units in Q4. The reason for the higher average price is the continued appetite for more expensive condominiums. In Q4, more than half the sales (34) were for more than \$700,000, including 7 priced at \$1 million or more. This indicates that, despite headwinds buyers are facing, they remain confident in this townhouse market.

OCTOBER - APARTMENTS / CONDOS

THE REAL BURNABY & NEW WEST RESULTS: OCT 2018



	2017	2018	CHANGE
May	429	255	-40.6%
June	350	241	-31.1%
July	320	214	-33.1%
Aug	342	168	-50.9%
Sep	283	173	-38.9%
Oct	351	116	-67.0%
Total	2,075	1167	-43.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
250,001 – 275,000	0	1	0%
275,001 – 300,000	2	1	50%
300,001 – 325,000	1	2	200%
325,001 – 350,000	7	4	57%
350,001 – 375,000	8	5	63%
375,001 – 400,000	28	7	25%
400,001 – 425,000	15	8	53%
425,001 – 450,000	22	11	50%
450,001 – 500,000	51	17	33%
500,001 – 600,000	118	21	18%
600,001 – 700,000	87	21	24%
700,000 – 800,000	51	11	22%
800,001 – 900,000	34	5	15%
900,001 – 1,000,000	21	0	0%
1,000,001 +	11	2	18%
Totals	456	116	25%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

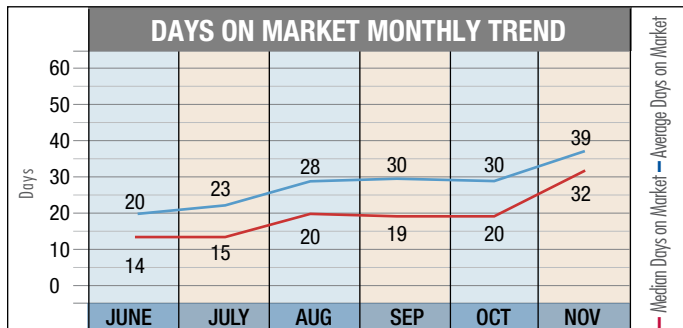
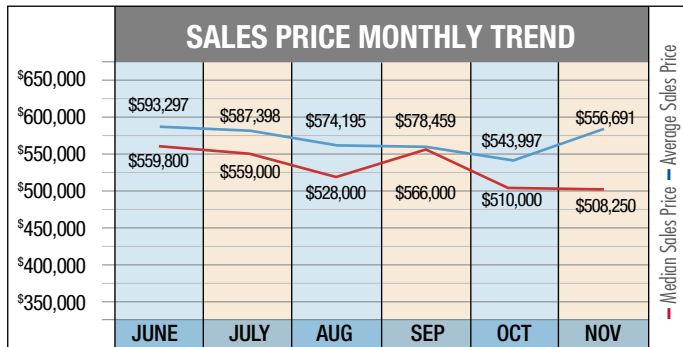
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	17	\$780,900	-3.33	-7.18
Capitol Hill BN	1	\$441,600	-0.26	4
Cariboo	0	\$464,500	-1.3	-2.05
Central BN	0	\$525,400	1.98	3.29
Government Road	1	\$512,700	-1.51	-4.19
Simon Fraser Hills	0	\$406,500	-1.86	-4.43
Simon Fraser Univer.	4	\$653,200	-1.74	-4.49
Sullivan Heights	2	\$397,600	-2.33	-5.11
Vancouver Heights	2	\$668,900	1.29	4.9
Willingdon Heights	0	\$598,000	-0.07	2.38
Burnaby North	28	\$631,200	-2.07	-4.5
VBS				
Burnaby Hospital	0	\$674,200	2.11	5.08
Central Park BS	0	\$723,200	-1.9	-5.89
Forest Glen BS	7	\$755,000	-3.93	-7.33
Highgate	7	\$650,700	-1.51	-5.76
Metrotown	12	\$700,200	-0.46	-3.68
Oaklands	1	\$715,200	0.84	1.47
South Slope	3	\$716,000	-0.95	0.37
Burnaby South	31	\$701,400	-1.19	-4.15
VBE				
Edmonds BE	3	\$761,400	-0.81	-3.34
Burnaby East	3	\$761,400	-0.81	-3.34
VNW				
Downtown NW	8	\$540,000	2.09	-4.24
Fraserview NW	7	\$622,100	-0.92	-3.51
GlenBrooke North	3	\$539,300	0	-4.38
Quay	5	\$669,600	0.07	-2.6
Queens Park	0	\$601,100	-0.48	-3.05
Queensborough	1	\$681,700	-0.25	-2.24
Sapperton	3	\$443,000	-2.57	-4.49
The Heights NW	0	\$533,700	-1.43	-4.41
Uptown NW	26	\$525,600	4.57	1.39
West End NW	0	\$332,400	1.44	-1.4
New Westminster	53	\$560,000	1.57	-2.31

FAITH'S KEY INSIGHTS:

- It is a good time to be a condo buyer in Burnaby-New Westminster. Stable prices – down an average of 3% since June – and a huge selection are part of it, but some impatient sellers and developers are more eager to negotiate than when sales were higher. It now takes an average of 29 days for a new listing to sell and pre-sales of new condos are about half what they were at the start of the year.

NOVEMBER - APARTMENTS/CONDOS

THE REAL BURNABY & NEW WEST RESULTS: NOV 2018



UNIT SALES (BY MONTH)	2017	2018	CHANGE
June	350	241	-31.1%
July	320	214	-33.1%
Aug	342	168	-50.9%
Sep	283	176	-37.8%
Oct	351	164	-53.3%
Nov	308	123	-60.1%
Total	1954	1086	-44.4%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
250,001 – 275,000	0	1	0%
275,001 – 300,000	2	1	50%
300,001 – 325,000	1	2	200%
325,001 – 350,000	7	4	57%
350,001 – 375,000	8	5	63%
375,001 – 400,000	28	7	25%
400,001 – 425,000	15	8	53%
425,001 – 450,000	22	11	50%
450,001 – 500,000	51	17	33%
500,001 – 600,000	118	21	18%
600,001 – 700,000	87	21	24%
700,000 – 800,000	51	11	22%
800,001 – 900,000	34	5	15%
900,001 – 1,000,000	21	0	0%
1,000,001 +	11	2	18%
Totals	456	116	25%

THE REAL NEIGHBOURHOOD RESULTS: NOV2018

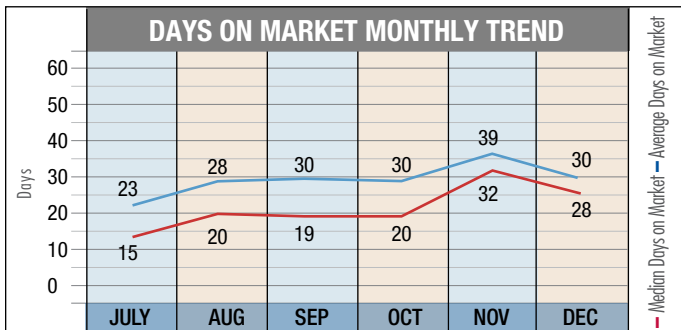
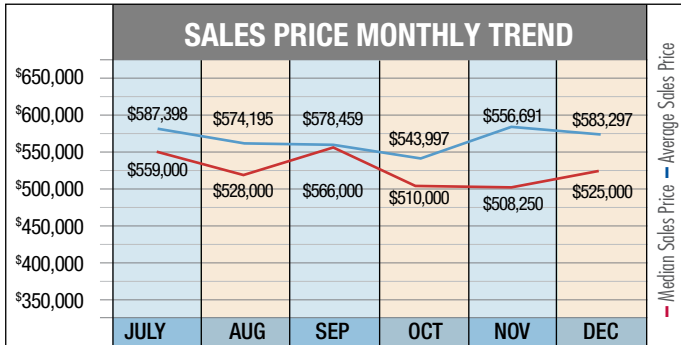
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	16	\$789,300	1.08	-5.12
Capitol Hill BN	1	\$436,600	-1.12	0.8
Cariboo	5	\$461,700	-0.61	-2.03
Central BN	0	\$519,700	-1.08	0.7
Government Road	3	\$506,500	-1.21	-4.54
Simon Fraser Hills	0	\$407,900	0.35	-0.19
Simon Fraser Univer.	3	\$652,700	-0.08	-1.01
Sullivan Heights	7	\$400,700	0.77	0.08
Vancouver Heights	0	\$655,400	-2.02	0.15
Willingdon Heights	0	\$580,900	-2.85	-3.42
Burnaby North	35	\$632,200	0.15	-2.88
VBS				
Burnaby Hospital	1	\$660,700	-1.99	0.04
Central Park BS	4	\$684,700	-5.32	-8.67
Forest Glen BS	3	\$729,700	-3.35	-9.04
Highgate	10	\$634,900	-2.44	-5
Metrotown	20	\$695,200	-0.71	-1.92
Oaklands	0	\$696,200	-2.66	-2.55
South Slope	4	\$716,000	0	-1.91
Burnaby South	42	\$689,900	-1.63	-3.89
VBE				
Edmonds BE	3	\$762,400	0.14	-2.6
Burnaby East	3	\$762,400	0.14	-2.6
VNW				
Downtown NW	13	\$515,900	-4.45	-2.12
Fraserview NW	3	\$621,700	-0.07	-1.89
GlenBrooke North	0	\$540,700	0.25	-2.18
Quay	8	\$658,400	-1.67	-3.35
Queens Park	0	\$605,700	0.76	-0.92
Queensborough	4	\$655,300	-3.87	-4.14
Sapperton	1	\$449,500	1.46	-2.62
The Heights NW	0	\$533,300	-0.07	-2.32
Uptown NW	14	\$523,700	-0.36	2.76
West End NW	0	\$325,200	-2.15	-1.64
New Westminster	43	\$550,300	-1.73	-1.11

FAITH'S KEY INSIGHTS:

- Burnaby-New Westminster is condo rich. In November 336 new listings were added to the resale market, while 8,100 new condos were under construction and another 2,700 completed as of November. Meanwhile, condo sales fell 60.1% from the same month a year earlier, to 123, and benchmark prices were down about 2% from October. Half the sales were priced under \$500,000. It is a great time for buyers, but Burnaby-New Westminster condo sellers must look to next year for the eventual uptick in sales.

DECEMBER - APARTMENTS / CONDOS

THE REAL BURNABY & NEW WEST RESULTS: DEC 2018



	2017	2018	CHANGE
July	320	214	-33.1%
Aug	342	168	-50.9%
Sep	283	179	-36.7%
Oct	351	165	-53.0%
Nov	308	152	-50.6%
Dec	168	76	-54.8%
Total	1772	954	-46.2%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	1	0%
275,001 - 300,000	2	1	50%
300,001 - 325,000	1	2	200%
325,001 - 350,000	7	4	57%
350,001 - 375,000	8	5	63%
375,001 - 400,000	28	7	25%
400,001 - 425,000	15	8	53%
425,001 - 450,000	22	11	50%
450,001 - 500,000	51	17	33%
500,001 - 600,000	118	21	18%
600,001 - 700,000	87	21	24%
700,000 - 800,000	51	11	22%
800,001 - 900,000	34	5	15%
900,001 - 1,000,000	21	0	0%
1,000,001 +	11	2	18%
Totals	456	116	25%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

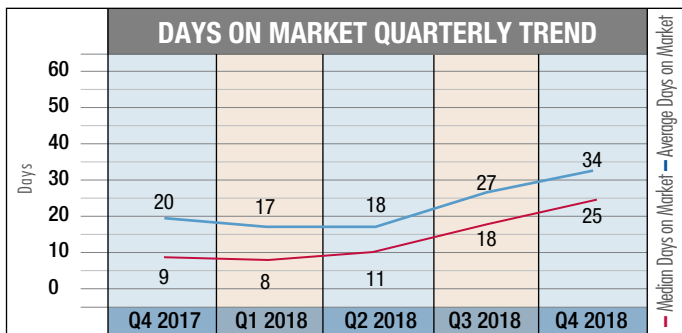
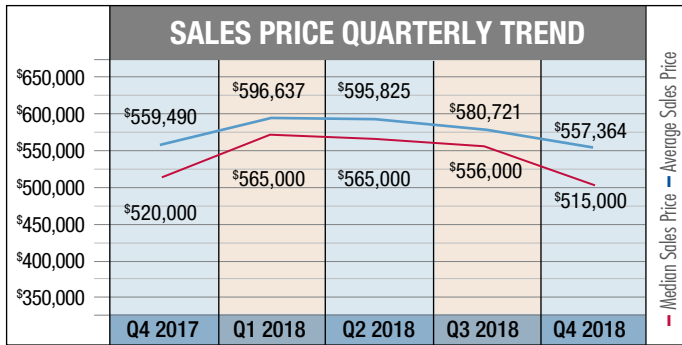
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Brentwood Park	17	\$760,000	-3.71	-5.91
Capitol Hill BN	0	\$434,300	-0.53	-1.9
Cariboo	2	\$450,900	-2.35	-4.2
Central BN	1	\$506,600	-2.52	-1.67
Government Road	3	\$499,900	-1.32	-3.98
Simon Fraser Hills	1	\$408,700	0.19	-1.33
Simon Fraser Univer.	2	\$650,500	-0.34	-2.14
Sullivan Heights	2	\$399,000	-0.42	-1.99
Vancouver Heights	1	\$657,900	0.38	-0.38
Willingdon Heights	0	\$574,100	-1.18	-4.06
Burnaby North	29	\$619,100	-2.07	-3.96
VBS				
Burnaby Hospital	1	\$631,500	-4.43	-4.36
Central Park BS	2	\$695,800	1.61	-5.62
Forest Glen BS	0	\$733,200	0.47	-6.71
Highgate	7	\$604,900	-4.73	-8.46
Metrotown	11	\$696,200	0.14	-1.02
Oaklands	0	\$692,400	-0.55	-2.38
South Slope	2	\$719,700	0.51	-0.44
Burnaby South	23	\$685,700	-0.61	-3.4
VBE				
Edmonds BE	2	\$770,300	1.03	0.34
Burnaby East	2	\$770,300	1.03	0.34
VNW				
Downtown NW	2	\$510,200	-1.11	-3.54
Fraserview NW	5	\$632,800	1.79	0.78
GlenBrooke North	2	\$544,900	0.79	1.05
Quay	3	\$642,300	-2.45	-4.01
Queens Park	0	\$609,000	0.55	0.83
Queensborough	0	\$640,600	-2.26	-6.27
Sapperton	2	\$448,400	-0.23	-1.37
The Heights NW	2	\$514,400	-3.55	-4.99
Uptown NW	5	\$514,300	-1.79	2.33
West End NW	1	\$328,800	1.1	0.35
New Westminster	22	\$544,100	-1.12	-1.31

FAITH'S KEY INSIGHTS:

- In December, \$500,000 was the threshold number for the Burnaby-New Westminster condo market. Below that list price, the sales-to-new-listing ratio was nearly 100% with 36 sales from 39 listings. Above that price the sales ratio dropped to 37%. Still, there were condo sales in every price bracket from less than \$325,000 (2 sales) to more than \$1 million (2 sales) and in almost every community in the two municipalities. Total condo sales were down 54.8% from December 2017, to 76, with prices down marginally from November 2018.

Q4 - APARTMENTS / CONDOS

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	775	676	-12.8%
	Q2	1,181	764	-35.3%
	Q3	945	561	-40.6%
	Q4	827	393	-52.5%
	Year-to-Date Totals	3,728	2,394	-35.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
250,001 – 275,000	0	2	0%
275,001 – 300,000	6	2	33%
300,001 – 325,000	5	8	160%
325,001 – 350,000	15	11	73%
350,001 – 375,000	18	17	94%
375,001 – 400,000	42	24	57%
400,001 – 425,000	26	27	104%
425,001 – 450,000	39	32	82%
450,001 – 500,000	120	62	52%
500,001 – 600,000	230	82	36%
600,001 – 700,000	187	64	34%
700,000 – 800,000	95	32	34%
800,001 – 900,000	55	16	29%
900,001 – 1,000,000	55	7	13%
1,000,001 +	34	7	21%
Totals	927	393	42%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
VBN				
Brentwood Park	57	\$760,000	-5.91	-1.68
Capitol Hill BN	2	\$434,300	-1.9	5.73
Cariboo	9	\$450,900	-4.2	9.87
Central BN	2	\$506,600	-1.67	0.31
Government Road	8	\$499,900	-3.98	8.1
Simon Fraser Hills	3	\$408,700	-1.33	8.68
Simon Fraser Univer.	10	\$650,500	-2.14	3.92
Sullivan Heights	13	\$399,000	-1.99	7.46
Vancouver Heights	3	\$657,900	-0.38	4.86
Willingdon Heights	0	\$574,100	-4.06	4.97
Burnaby North	119	\$619,100	-3.96	2.64
VBS				
Burnaby Hospital	2	\$631,500	-4.36	0.19
Central Park BS	8	\$695,800	-5.62	-1.36
Forest Glen BS	13	\$733,200	-6.71	-2.62
Highgate	28	\$604,900	-8.46	-5.81
Metrotown	52	\$696,200	-1.02	1.92
Oaklands	1	\$692,400	-2.38	0.47
South Slope	14	\$719,700	-0.44	6.14
Burnaby South	118	\$685,700	-3.4	0.07
VBE				
Edmonds BE	14	\$770,300	0.34	1.86
Burnaby East	16	\$770,300	0.34	1.86
VNW				
Downtown NW	30	\$510,200	-3.54	4.42
Fraserview NW	20	\$632,800	0.78	4.55
GlenBrooke North	7	\$544,900	1.05	1.52
Quay	19	\$642,300	-4.01	2.83
Queens Park	0	\$609,000	0.83	4.42
Queensborough	7	\$640,600	-6.27	2.5
Sapperton	8	\$448,400	-1.37	9.52
The Heights NW	0	\$514,400	-4.99	9.46
Uptown NW	55	\$514,300	2.33	16.54
West End NW	1	\$328,800	0.35	10.37
New Westminster	147	\$544,100	-1.31	7.42

FAITH'S KEY INSIGHTS:

- In 2018, 2,394 condo apartments sold in Burnaby-New Westminster at a benchmark price north of \$600,000. Yet this is considered a slowing market because it was 39% below the frantic sales pace of 2017. I'm not buying it. In all, 2,827 new condos completed in December in the two municipalities and all but 160 were already sold. In all, this means about 5,200 condos sold in 2018. This remains a robust condominium apartment market and it is shaping up for a stronger performance in 2019.

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Faith

