

Residential Real Estate Analysis

Q4 2018 VS. Q4 2017

NORTH VAN

DETACHED

UNIT SALES

120 ↓ -42.6%

NEW LISTINGS

309 ↓ -13%

AVE. DAYS ON MARKET

45 ↑ 66.7%

HPI (combined total)

\$1,542,200 ↓ -8.18%



TOWNHOME

UNIT SALES

58 ↓ -26.6%

NEW LISTINGS

126 ↑ 12.5%

AVE. DAYS ON MARKET

39 ↑ 97.7%

HPI (combined total)

\$994,300 ↑ 1.17%



CONDO

UNIT SALES

160 ↓ -49.8%

NEW LISTINGS

366 ↓ -8.3%

AVE. DAYS ON MARKET

27 ↑ 41.9%

HPI (combined total)

\$567,300 ↓ -0.26%



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

Kathy Wu

Mortgage Specialist
RBC Royal Bank
604.649.1029
kathy.x.wu@rbc.com



Nikki Voutsilakos

Mortgage Specialist
RBC Royal Bank
604.813.6466
nikki.voutsilakos@rbc.com



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.

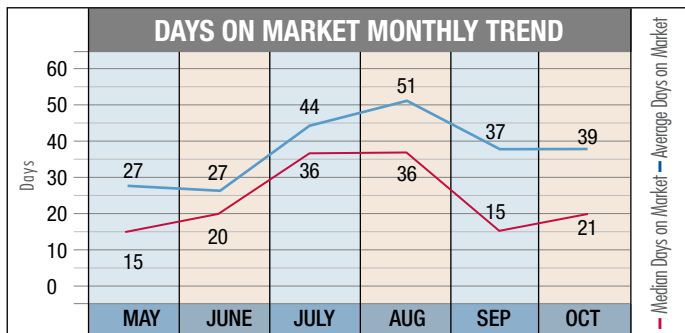
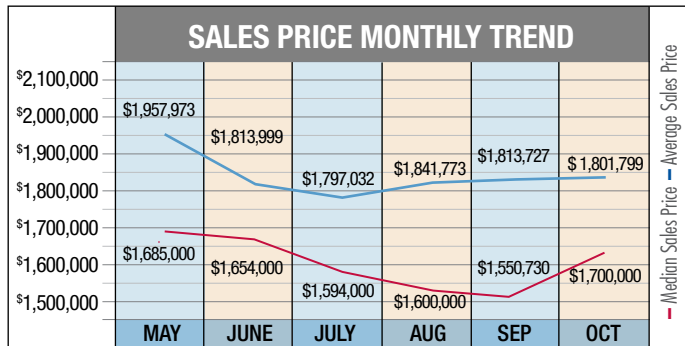
- **Use the existing equity in the home to eliminate smaller debts, such as credit cards and car loans, to make your mortgage application more acceptable.** (Note, however, that refinancing a home is also subject to the stress test at federally regulated lenders.)

- **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 NORTH VAN RESULTS: OCT 2018



	2017	2018	CHANGE
May	142	93	-34.5%
June	110	75	-31.8%
July	91	38	-58.2%
Aug	65	37	-43.1%
Sep	77	49	-36.4%
Oct	83	43	-48.2%
Total	568	335	-41.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	0	0	0
1,000,000 - 1,100,000	0	2	0
1,100,001 - 1,200,000	8	3	38%
1,200,001 - 1,300,000	4	5	125%
1,300,001 - 1,400,000	9	2	22%
1,400,001 - 1,500,000	14	4	29%
1,500,001 - 1,600,000	13	4	31%
1,600,001 - 1,700,000	21	3	14%
1,700,001 - 1,800,000	5	3	60%
1,800,001 - 1,900,000	15	5	33%
1,900,001 - 2,000,000	15	1	7%
2,000,001 - 2,250,000	15	5	33%
2,250,001 - 2,500,000	19	0	0%
2,500,001 - 2,750,000	10	1	10%
2,750,001 - 3,000,000	8	0	0%
3,000,001 +	21	5	24%
Totals	177	43	24%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

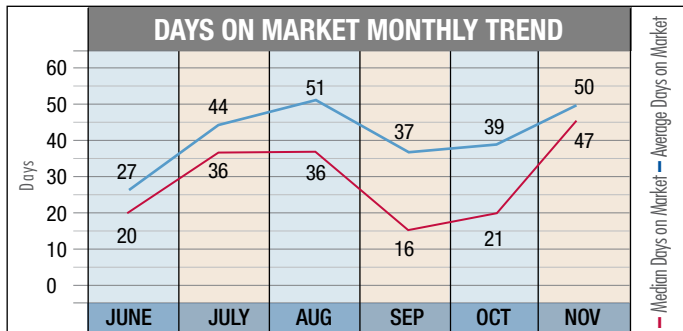
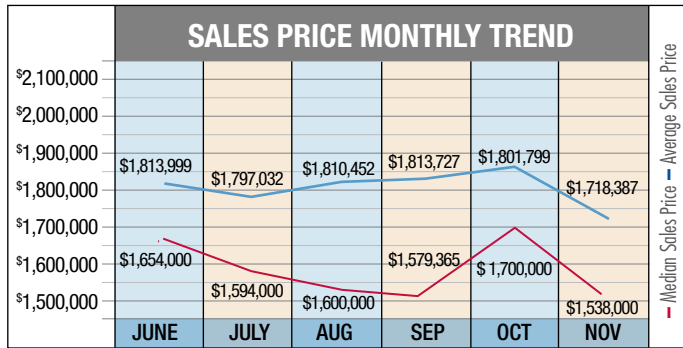
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	3	\$1,626,500	-4.34	-7.71
Boulevard	2	\$1,762,800	-2.86	-5.42
Braemar	0	\$2,195,200	1.56	-3.11
Calverhall	0	\$1,475,600	-3.5	-5.25
Canyon Heights NV	4	\$1,774,700	1.77	-2.36
Capilano NV	1	\$1,576,700	-1.37	-3.93
Central Lonsdale	3	\$1,436,800	-3.81	-5.59
Deep Cove	1	\$1,541,500	-5.5	-7.49
Delbrook	0	\$1,663,200	1.41	-2.06
Dollarton	1	\$1,717,500	-2.47	-7.18
Edgemont	5	\$1,931,400	1.23	-2.4
Forest Hills NV	3	\$1,876,200	2.62	-0.59
Grouse Woods	0	\$1,716,800	1.41	-2.9
Hamilton	1	\$1,376,600	-2.03	-2.07
Indian River	1	\$1,433,600	-3.3	-6.95
Lower Lonsdale	1	\$1,438,300	-1.1	-5.17
Lynn timer	0	\$1,154,000	-4.92	-8.32
Norgate	2	\$1,279,200	-2.16	-4.55
Northlands	1	\$2,049,200	-5.06	-6.07
Pemberton Heights	1	\$1,833,000	-3.24	-4.21
Pemberton NV	1	\$1,204,900	-4.48	-4.74
Princess Park	0	\$1,588,500	-0.4	-5.84
Queensbury	0	\$1,449,700	-3.7	-5.5
Roche Point	0	\$1,391,100	-2.31	-7.21
Seymour	2	\$1,441,100	-1.24	-7.09
Tempe	0	\$1,680,600	-0.76	-4.17
Upper Delbrook	0	\$1,796,700	1.77	-1.75
Upper Lonsdale	2	\$1,631,300	-0.57	-5.03
Westlynn	4	\$1,334,400	-4.15	-7.29
Westlynn Terrace	0	\$1,477,500	-3.41	-8.33
Windsor Park NV	0	\$1,362,300	-5.08	-8.47
Combined Total	43	\$1,594,700	-1.58	-4.81

FAITH'S KEY INSIGHTS:

- In the past six months the average (not benchmark) price of a North Vancouver detached house has dropped by \$135,000 and sales have fallen nearly 50%. With 177 new listings added in October and sales at 43, the sales-to-new-listing ratio is a low 24%. In 12 of the 43 North Vancouver neighbourhoods we monitor, there were no house sales at all in October and only 8 neighbourhoods had more than one sale in the month. Benchmark prices, at \$1.59 million in October, were down 1.5% from September and have tracked down nearly 5% in the last three months. This is without a doubt the strongest buyer's market for North Vancouver detached houses in years, if not decades.

NOVEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: NOV 2018



UNIT SALES (BY MONTH)	2017	2018	CHANGE
June	110	75	-31.8%
July	91	39	-57.1%
Aug	65	37	-43.1%
Sep	77	50	-35.1%
Oct	83	57	-31.3%
Nov	84	24	-71.4%
Total	510	282	-44.7%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	2	0	0%
1,000,000 - 1,100,000	0	2	0
1,100,001 - 1,200,000	0	3	0
1,200,001 - 1,300,000	1	2	200%
1,300,001 - 1,400,000	9	1	11%
1,400,001 - 1,500,000	12	3	25%
1,500,001 - 1,600,000	9	5	56%
1,600,001 - 1,700,000	6	0	0%
1,700,001 - 1,800,000	6	1	17%
1,800,001 - 1,900,000	7	0	0%
1,900,001 - 2,000,000	8	0	0%
2,000,001 - 2,250,000	3	3	100%
2,250,001 - 2,500,000	7	3	43%
2,500,001 - 2,750,000	7	1	14%
2,750,001 - 3,000,000	8	0	0%
3,000,001 +	13	0	0%
Totals	98	24	24%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

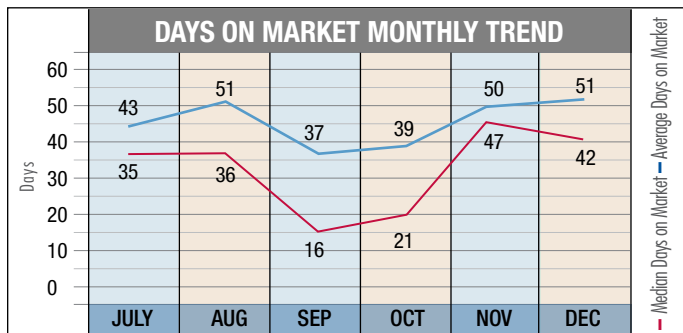
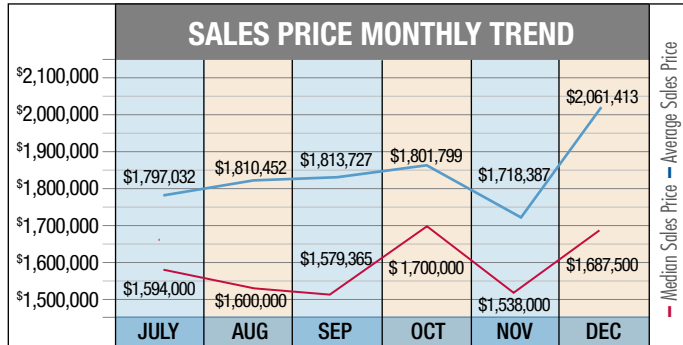
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Blueridge NV	0	\$1,572,000	-3.35	-7.17
Boulevard	3	\$1,682,000	-4.58	-8.29
Braemar	0	\$2,115,600	-3.62	-5.16
Calverhall	2	\$1,418,500	-3.87	-7.63
Canyon Heights NV	4	\$1,798,300	1.33	-1.84
Capilano NV	0	\$1,611,200	2.18	-5.09
Central Lonsdale	1	\$1,396,900	-2.78	-7.28
Deep Cove	1	\$1,541,500	0	-5.04
Delbrook	1	\$1,693,600	1.83	-1.95
Dollarton	0	\$1,688,200	-1.7	-4.95
Edgemont	2	\$1,967,700	1.88	-1.59
Forest Hills NV	0	\$1,888,000	0.63	-2.07
Grouse Woods	0	\$1,675,100	-2.43	-4.66
Hamilton	0	\$1,315,700	-4.42	-7.34
Indian River	3	\$1,400,800	-2.29	-5.78
Lower Lonsdale	1	\$1,472,100	-2	-6.41
Lynn Valley	4	\$1,411,800	-1.85	-4.16
Lynnmour	0	\$1,154,400	0.04	-5.27
Norgate	0	\$1,233,900	-3.54	-7.34
Northlands	0	\$1,999,700	-2.41	-6.54
Pemberton Heights	0	\$1,783,000	-2.73	-6.43
Pemberton NV	0	\$1,171,000	-2.81	-6.73
Princess Park	1	\$1,612,100	1.49	-0.43
Queensbury	0	\$1,349,200	-6.93	-11.42
Roche Point	0	\$1,364,200	-1.93	-5.66
Seymour	1	\$1,412,000	-2.02	-3.99
Tempe	0	\$1,683,300	0.16	-3.94
Upe Delbrook	0	\$1,839,000	2.35	-0.96
Upper Lonsdale	0	\$1,583,200	-2.95	-5.1
Westlynn	0	\$1,325,600	-0.66	-3.52
Westlynn Terrace	0	\$1,500,200	1.54	-1.18
Windsor Park NV	0	\$1,347,600	-1.08	-5.21
North Vancouver	24	\$1,569,100	-1.6	-4.88

FAITH'S KEY INSIGHTS:

- Detached house sales in North Vancouver fell 71.4% in November compared to the same month last year, the second-biggest drop in Metro Vancouver and symbolic of a slowdown that is affecting the entire region. The sales-to-new-listing ratio plunged to 24%, clearly a buyer's market as it has been for the past nine months. The benchmark price for a North Vancouver detached house in November was down 7.6% from a year earlier and down 1.6% from October, to \$1.56 million. This slowdown is real, but also inevitable after three years of record-setting performance. The cycle will end, but right now North Vancouver detached buyers are seeing a great selection and lower prices. Sellers must have patience, and a property priced right and in pristine condition.

DECEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: DEC 2018



UNIT SALES (BY MONTH)	2017	2018	CHANGE
July	91	39	-57.1%
Aug	65	37	-43.1%
Sep	77	49	-35.1%
Oct	83	57	-31.3%
Nov	84	39	-53.6%
Dec	42	24	-42.9%
Total	442	245	-44.6%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 1,000,000	0	1	0%
1,000,000 – 1,100,000	0	0	0%
1,100,001 – 1,200,000	0	0	0%
1,200,001 – 1,300,000	1	1	100%
1,300,001 – 1,400,000	1	2	200%
1,400,001 – 1,500,000	2	4	200%
1,500,001 – 1,600,000	4	2	50%
1,600,001 – 1,700,000	1	2	200%
1,700,001 – 1,800,000	4	1	25%
1,800,001 – 1,900,000	2	1	50%
1,900,001 – 2,000,000	2	1	50%
2,000,001 – 2,250,000	4	1	25%
2,250,001 – 2,500,000	1	2	200%
2,500,001 – 2,750,000	3	4	133%
2,750,001 – 3,000,000	4	0	0%
3,000,001 +	5	2	40%
Totals	34	24	71%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

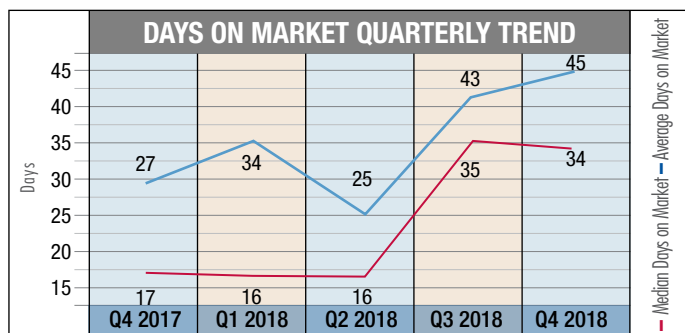
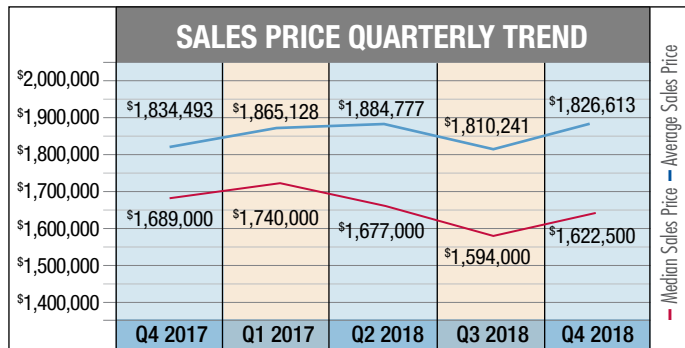
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Blueridge NV	4	\$1,538,200	-2.15	-9.53
Boulevard	1	\$1,651,700	-1.8	-8.98
Braemar	0	\$2,108,500	-0.34	-2.45
Calverhall	0	\$1,380,000	-2.71	-9.74
Canyon Heights NV	1	\$1,769,700	-1.59	1.48
Capilano NV	1	\$1,578,000	-2.06	-1.29
Central Lonsdale	3	\$1,398,700	0.13	-6.36
Deep Cove	1	\$1,505,200	-2.36	-7.73
Delbrook	1	\$1,646,600	-2.77	0.4
Dollarton	0	\$1,641,100	-2.79	-6.81
Edgemont	4	\$1,948,000	-1	2.1
Forest Hills NV	1	\$1,857,700	-1.6	1.61
Grouse Woods	1	\$1,660,300	-0.89	-1.93
Hamilton	0	\$1,314,700	-0.08	-6.44
Indian River	0	\$1,392,100	-0.62	-6.09
Lower Lonsdale	1	\$1,460,100	-0.81	-5.93
Lynn Valley	0	\$1,391,700	-1.42	-4.3
Lynnmour	0	\$1,147,200	-0.62	-5.48
Norgate	0	\$1,190,000	-3.55	-8.98
Northlands	0	\$1,976,400	-1.17	-8.43
Pemberton Heights	0	\$1,781,700	-0.07	-5.94
Pemberton NV	0	\$1,157,700	-1.13	-8.22
Princess Park	0	\$1,580,100	-1.98	-0.92
Queensbury	1	\$1,325,700	-1.74	-11.93
Roche Point	0	\$1,345,700	-1.36	-5.5
Seymour	0	\$1,358,500	-3.79	-6.9
Tempe	0	\$1,681,900	-0.08	-0.68
Upper Delbrook	0	\$1,804,900	-1.86	2.23
Upper Lonsdale	4	\$1,539,400	-2.77	-6.18
Westlynn	0	\$1,284,900	-3.07	-7.7
Westlynn Terrace	0	\$1,419,300	-5.4	-7.21
Windsor Park NV	0	\$1,316,500	-2.31	-8.27
North Vancouver	24	\$1,542,200	-1.71	-4.81

FAITH'S KEY INSIGHTS:

- North Vancouver ended a volatile year with a subdued detached housing market in December but there were signals this could be the pause before a much stronger year ahead. For, despite a year of sustained government pressure to reduce demand, 71% of the 32 new listings for detached houses sold in December across North Vancouver. Of the 17 houses listed at \$2.25 million or higher, more than half sold, including all of the listings from \$2.25 million to \$3 million and 40% of those listed above \$3 million. All 9 the North Vancouver detached houses listed below \$1.7 million also sold. Total detached sales, however, were down 44.6% for all of 2018 compared to a year earlier, characteristic of market conditions across Metro Vancouver.

Q4 - SINGLE FAMILY DETACHED HOMES

THE REAL NORTH VAN RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	234	180	-23.1%
	Q2	362	242	-33.1%
	Q3	233	126	-45.9%
	Q4	209	120	-42.6%
	Year-to-Date Totals	1038	668	-35.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	2	1	50%
1,000,000 - 1,100,000	0	4	0%
1,100,001 - 1,200,000	8	6	75%
1,200,001 - 1,300,000	8	10	125%
1,300,001 - 1,400,000	19	10	53%
1,400,001 - 1,500,000	28	14	50%
1,500,001 - 1,600,000	26	13	50%
1,600,001 - 1,700,000	27	8	30%
1,700,001 - 1,800,000	18	9	50%
1,800,001 - 1,900,000	21	8	38%
1,900,001 - 2,000,000	24	3	13%
2,000,001 - 2,250,000	22	13	59%
2,250,001 - 2,500,000	28	6	21%
2,500,001 - 2,750,000	20	6	30%
2,750,001 - 3,000,000	20	1	5%
3,000,001 +	38	8	21%
Totals	309	120	39%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

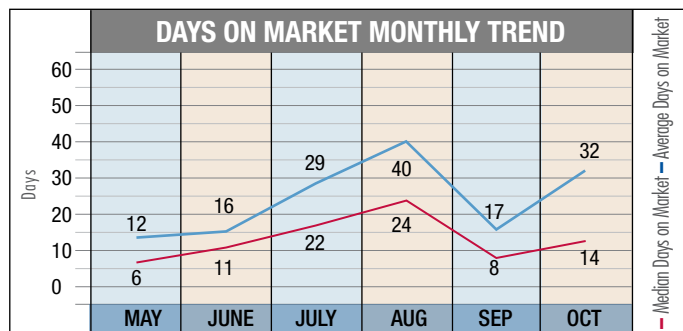
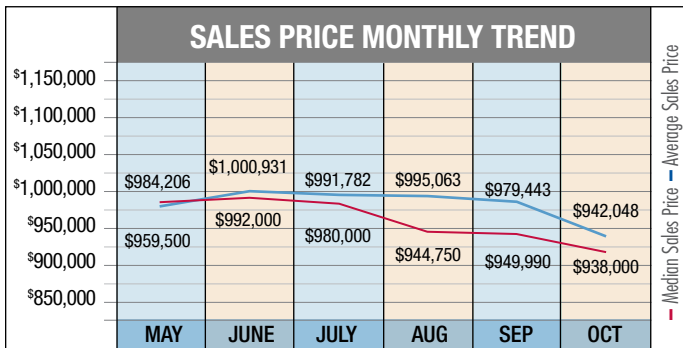
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Blueridge NV	7	\$1,538,200	-9.53	-12.17
Boulevard	9	\$1,651,700	-8.98	-10.76
Braemar	0	\$2,108,500	-2.45	-8.66
Calverhall	3	\$1,380,000	-9.74	-9.89
Canyon Heights NV	12	\$1,769,700	1.48	-5.65
Capilano NV	3	\$1,578,000	-1.29	-7.82
Central Lonsdale	10	\$1,398,700	-6.36	-7.53
Deep Cove	4	\$1,505,200	-7.73	-10.34
Delbrook	4	\$1,646,600	0.4	-5.75
Dollarton	2	\$1,641,100	-6.81	-10.06
Edgemont	13	\$1,948,000	2.1	-5.32
Forest Hills NV	4	\$1,857,700	1.61	-4.37
Grouse Woods	1	\$1,660,300	-1.93	-8.42
Hamilton	1	\$1,314,700	-6.44	-5.83
Indian River	5	\$1,392,100	-6.09	-8.54
Lower Lonsdale	3	\$1,460,100	-5.93	-5.57
Lynn Valley	11	\$1,391,700	-4.3	-8.42
Lynn timer	0	\$1,147,200	-5.48	-5.65
Norgate	3	\$1,190,000	-8.98	-8.16
Northlands	1	\$1,976,400	-8.43	-10.41
Pemberton Heights	2	\$1,781,700	-5.94	-6.41
Pemberton NV	2	\$1,157,700	-8.22	-6.58
Princess Park	1	\$1,580,100	-0.92	-5.47
Queensbury	1	\$1,325,700	-11.93	-11.19
Roche Point	0	\$1,345,700	-5.5	-10.67
Seymour	3	\$1,358,500	-6.9	-10.87
Tempe	0	\$1,681,900	-0.68	-7.49
Upper Delbrook	0	\$1,804,900	2.23	-4.14
Upper Lonsdale	8	\$1,539,400	-6.18	-10.02
Westlynn	5	\$1,284,900	-7.7	-10.04
Westlynn Terrace	1	\$1,419,300	-7.21	-8.93
North Vancouver	120	\$1,542,200	-4.81	-8.18

FAITH'S KEY INSIGHTS:

- A North Vancouver detached house for less than \$1 million? That would have been rare even two years ago, but in the fourth quarter (Q4) two North Vancouver houses were listed at that level and one of them sold. There were also 8 detached houses listed for \$1.2 million or less, and 6 of them sold. But the most action in North Vancouver's detached houses was at the higher end: 128 houses were listed at prices above \$2 million and 34 of these sold. The overall benchmark price of North Vancouver detached house in Q4 was \$1.54 million, down 8.1% from a year earlier, but this remains a very active, inclusive market with 120 sales in Q4 and transactions in virtually every neighbourhood.

OCTOBER - TOWNHOUSES

THE REAL NORTH VAN RESULTS: OCT 2018



Month	2017	2018	CHANGE
May	41	34	-17.1%
June	45	39	-13.3%
July	35	17	-51.4%
Aug	23	24	4.3%
Sep	29	21	-27.6%
Oct	36	16	-55.6%
Total	209	151	-27.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 500,000	0	0	0
500,001 - 550,000	0	0	0
550,001 - 600,000	0	0	0
600,001 - 650,000	2	1	50%
650,001 - 700,000	0	0	0
700,001 - 750,000	1	1	100%
750,001 - 800,000	9	3	33%
800,001 - 850,000	2	1	50%
850,001 - 900,000	5	4	80%
900,001 - 950,000	5	1	20%
950,001 - 1,000,000	7	1	14%
1,000,001 - 1,050,000	1	1	100%
1,050,001 - 1,100,000	6	0	0%
1,100,001 - 1,200,000	9	3	33%
1,200,000 - 1,500,000	13	0	0%
1,500,001+	4	0	0%
Totals	64	16	25%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	0	\$1,165,500	0.44	0.69
Edgemont	0	\$2,017,500	-2.09	0.96
Hamilton	2	\$1,026,800	0.56	0.41
Indian River	3	\$1,077,700	-0.04	-2.5
Lower Lonsdale	0	\$1,218,400	0.47	0.84
Lynn Valley	1	\$903,200	0.65	-1.76
Lynnmour	4	\$803,700	2.11	-1.39
Norgate	0	\$981,700	0.56	0.23
Northlands	1	\$1,172,500	0.22	-2.62
Roche Point	2	\$965,600	-0.44	-3.28
Seymour	2	\$1,021,400	1.24	-1.6
Upper Lonsdale	0	\$683,900	-1.15	0.51
Westlynn	0	\$830,600	0.3	-0.98
Combined Total	16	\$1,026,400	0.44	-0.68

FAITH'S KEY INSIGHTS:

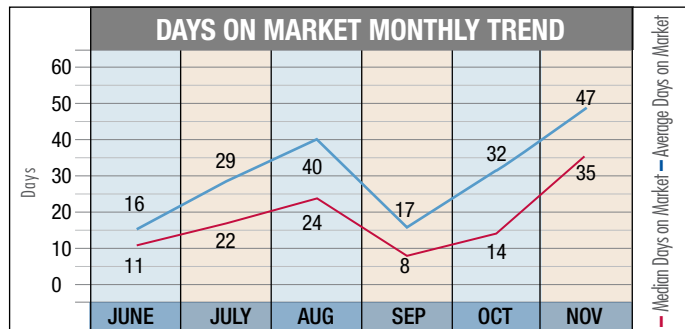
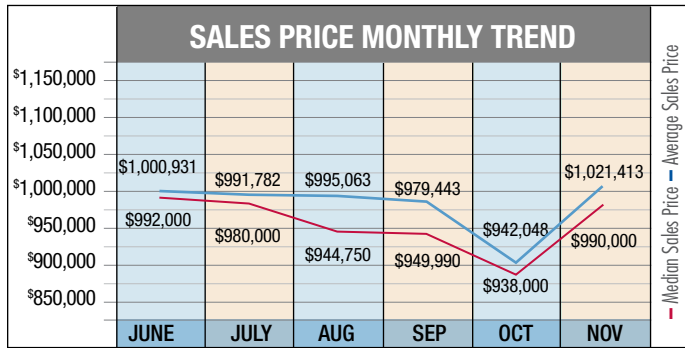
- This year 170 new townhouses are under construction in North Vancouver, another 206 had started as of October, up from 10 starts at the same time last year, and 85 new townhouses have so far been completed, up from 18 during the first 10 months of 2017. The rush of new building comes as sales of existing townhouses fell 55.6% in October to just 16 units, the lowest monthly level in years, and 64 new listings were added to the market, the highest since May. The resulting imbalance between supply and demand is keeping North Vancouver townhouse price increases in check and, barring a late-year sales rally, this will continue to the end of 2018.

- Considering the rising inventory and the low sales, benchmark prices for North Vancouver townhouses remained remarkably stable in October, up fractionally (0.4%) from September and down just 0.6% from three months ago, to \$1.02 million. But there are signs this price strength may not last. In October the sales-to-new-listing ratio for the 33 North Vancouver townhouses priced above \$1 million in October was very low 12%, compared to a sales success ratio of 90% for the 19 townhouses listed at \$900,000 or less. More than half the townhouse sales (10) were at prices below \$900,000. Townhouse sellers should consider the inventory and the current sales when deciding on their listing price.

- There is message here for townhouse buyers: be patient, shop carefully and you can discover true value in the North Vancouver townhouse market. It now takes an average of 26 days for a new listing sell, which allows time to view a number of townhouses that match your budget and lifestyle. Concentrate on the resale sector: due to the rising cost of land, labour and materials since 2016, new townhouses are often priced much higher than neighbouring resale units, and they also are subject to GST, rising civic fees and the new TransLink tax on new homes, beginning in 2019.

NOVEMBER - TOWNHOUSES

THE REAL NORTH VAN RESULTS: NOV 2018



	2017	2018	CHANGE
June	45	39	-13.3%
July	35	17	-51.4%
Aug	23	24	4.3%
Sep	29	21	-27.6%
Oct	36	23	-36.1%
Nov	26	18	-30.8%
Total	194	142	-26.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 500,000	0	0	0
500,001 - 550,000	1	0	0%
550,001 - 600,000	2	0	0%
600,001 - 650,000	0	0	0
650,001 - 700,000	0	0	0
700,001 - 750,000	2	1	50%
750,001 - 800,000	6	1	17%
800,001 - 850,000	0	2	0
850,001 - 900,000	8	1	13%
900,001 - 950,000	2	1	50%
950,001 - 1,000,000	5	3	60%
1,000,001 - 1,050,000	3	0	0%
1,050,001 - 1,100,000	6	2	33%
1,100,001 - 1,200,000	4	4	100%
1,200,000 - 1,500,000	13	3	23%
1,500,001+	4	0	0%
Totals	56	18	32%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

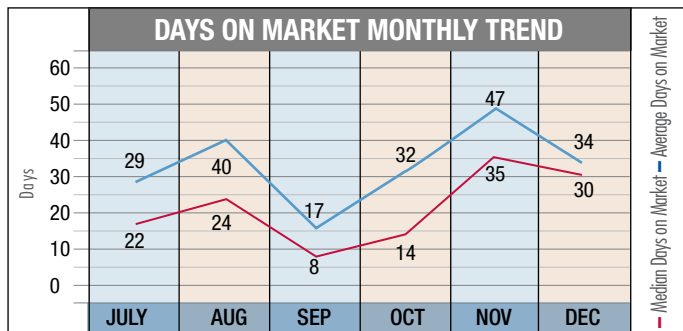
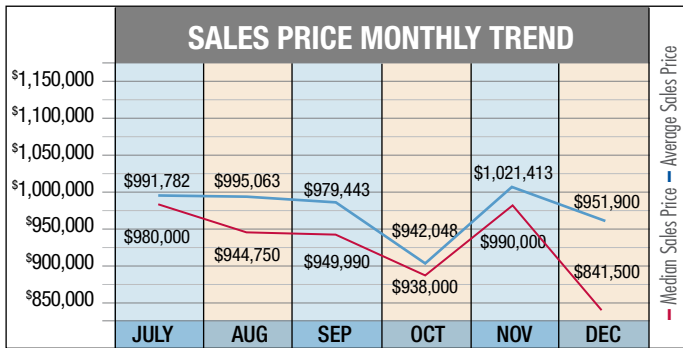
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Central Lonsdale	6	\$1,155,800	-0.83	-0.69
Edgemont	0	\$1,956,200	-3.04	-3.69
Hamilton	1	\$1,015,400	-1.1	-0.85
Indian River	0	\$1,041,700	-3.34	-4.66
Lower Lonsdale	3	\$1,207,400	-0.9	-0.69
Lynn Valley	1	\$884,500	-2.07	-2.11
Lynnmour	2	\$799,100	-0.57	-1.14
Norgate	0	\$973,600	-0.82	-0.75
Northlands	2	\$1,168,900	-0.31	-0.75
Roche Point	1	\$954,800	-1.11	-2.38
Seymour	2	\$1,012,600	-0.86	-2.1
Upper Lonsdale	0	\$665,600	-2.68	-2.26
Westlynn	0	\$821,700	-1.07	-0.95
North Vancouver	18	\$1,014,900	-1.12	-1.48

FAITH'S KEY INSIGHTS:

- In November, North Vancouver townhouse sales were 18 units, the lowest monthly level in 2018. This is further evidence that the sustained sales downturn we have been seeing this year is accelerating. Further evidence is in benchmark prices. Prices for North Vancouver townhouses have been falling since mid-year and are now down 2% from six months ago and continued to decline by around 1.1% each month to reach \$1.01 million in November, but I believe prices are nearing the bottom.
- In November, there were 26 new listings for townhouses priced at \$1 million or less and 9 of them sold; there were 30 listings at \$1 million or more and 9 of them sold, so it is not price that is the main motivator. While most see price reductions as the quickest route to sale, it is not the route to seller satisfaction. As a seller, you must be certain your townhouse is priced at true market value, which in some cases is higher than you think. Faith Wilson Group provides the industry-exclusive Peace of Mind Guarantee for Sellers. We have backed this guarantee for years but it is particularly comforting in the current competitive environment. The whole concept is to place your townhouse into the sale category at the highest possible price in the shortest period of time.
- There will be a continual shortage of townhouses in North Vancouver for some time to come. So far this year only 187 new townhouses are under construction in North Vancouver and there were just 72 underway in North Vancouver City as of November. Many of these pre-sold up to a year ago so don't expect a sudden rush of new townhouses onto the market. Also, some of North Vancouver's established neighbourhoods have only a few existing townhouses available because there is no land zoned for townhouses. These are among the reasons why I expect North Vancouver townhouses to hold their value and for the current price declines to level out fairly soon.

DECEMBER - TOWNHOUSES

THE REAL NORTH VAN RESULTS: DEC 2018



UNIT SALES (BY MONTH)	2017	2018	CHANGE
July	35	17	-51.4%
Aug	23	24	4.3%
Sep	29	21	-27.6%
Oct	36	23	-36.1%
Nov	26	25	-3.8%
Dec	17	10	-41.2%
Total	166	120	-27.7%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New Listings Ratio
0 - 500,000	0	0	0%
500,001 - 550,000	0	2	0%
550,001 - 600,000	0	1	0%
600,001 - 650,000	0	0	0%
650,001 - 700,000	0	0	0%
700,001 - 750,000	0	1	0%
750,001 - 800,000	0	0	0%
800,001 - 850,000	0	2	0%
850,001 - 900,000	1	1	100%
900,001 - 950,000	0	0	0%
950,001 - 1,000,000	0	0	0%
1,000,001 - 1,050,000	0	0	0%
1,050,001 - 1,100,000	4	0	0%
1,100,001 - 1,200,000	0	1	0%
1,200,000 - 1,500,000	1	1	100%
1,500,001+	0	1	0%
Totals	6	10	167%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

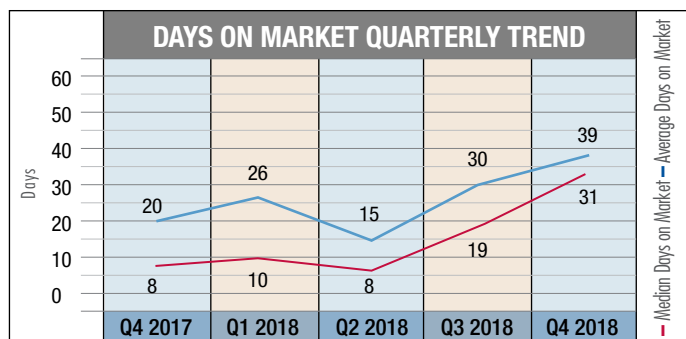
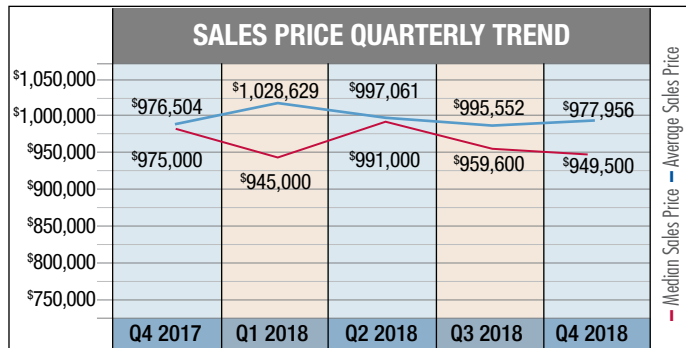
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
Central Lonsdale	1	\$1,136,400	-1.68	-2.07
Edgemont	1	\$1,944,200	-0.61	-5.64
Hamilton	1	\$1,008,600	-0.67	-1.22
Indian River	0	\$1,018,300	-2.24	-5.55
Lower Lonsdale	0	\$1,186,700	-1.71	-2.14
Lynn Valley	2	\$861,300	-2.62	-4.02
Lynnmour	0	\$777,500	-2.69	-1.21
Norgate	0	\$967,000	-0.68	-0.94
Northlands	0	\$1,131,700	-3.18	-3.27
Roche Point	0	\$926,800	-2.93	-4.44
Seymour	1	\$978,000	-3.42	-3.07
Upper Lonsdale	1	\$654,700	-1.63	-5.37
Westlynn	0	\$795,600	-3.17	-3.92
North Vancouver	10	\$994,300	-2.03	-2.7

FAITH'S KEY INSIGHTS:

- There were only 10 townhouse sales in North Vancouver in December, but part of the reason for the lowest sales of any month this year was an unprecedented lack of listings: only 6 townhouses were added during the holiday month. And they all sold. The low level of new listings could be a harbinger of a looming townhouse shortage in North Vancouver, especially in the District. The District government recently stopped two townhouse developments that would have added about two dozen new units and other planned projects may meet a similar fate. Currently, 117 new townhouses are under construction in North Vancouver District, with another 65 underway in North Vancouver City. However, most of these are already pre-sold. Meanwhile, new listings for resale townhouses in all of North Vancouver have averaged less than 50 units per month through all of 2018.
- Despite the apparent lack of supply, benchmark prices for North Vancouver townhouses continue to track lower, falling 2% from November to December and down 2.7% from three months earlier, to \$994,300. The most active sales area in December was Lynn Valley, where the benchmark townhouse price was \$861,000, down 4% from September.
- I fully expect to see townhouse listings increase in the months ahead from the abnormally low level in December. But we may see a firming of prices if the overall low inventory persists. North Vancouver has the third-highest benchmark price for townhouses in Metro Vancouver and, despite all the headwinds, benchmark prices remain 1.2% higher than in December 2017. My advice to townhouse sellers is to make sure your listing price is reflective of current market trends and be patient. It is taking up to a month for a new listing to sell, but if the price and property represent a good buy, it should sell at your price. Faith Wilson Group offers the exclusive Peace of Mind Guarantee for Sellers to ease your concern as you wait for the right offer.

Q4 - TOWNHOUSES

THE REAL NORTH VAN RESULTS: Q4 2018



Unit Sales (by Quarter)	2017		2018		Change (%)
	Q1	Q2	Q3	Q4	
	70	119	87	79	7.1%
	75	104	62	58	-12.6%
	75	104	62	58	-28.7%
	79	104	62	58	-26.6%
Year-to-Date Totals	355	299	299	299	-15.8%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 500,000	0	0	0%
500,001 – 550,000	1	2	200%
550,001 – 600,000	2	1	50%
600,001 – 650,000	2	1	50%
650,001 – 700,000	0	0	0%
700,001 – 750,000	3	4	133%
750,001 – 800,000	16	5	31%
800,001 – 850,000	2	5	250%
850,001 – 900,000	15	8	53%
900,001 – 950,000	5	3	60%
950,001 – 1,000,000	12	6	50%
1,000,001 – 1,050,000	4	2	50%
1,050,001 – 1,100,000	16	4	25%
1,100,001 – 1,200,000	13	11	85%
1,200,001 – 1,500,000	27	5	19%
1,500,001+	8	1	13%
Totals	126	58	46%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

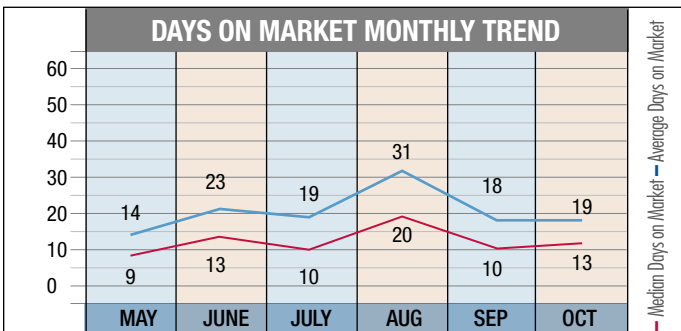
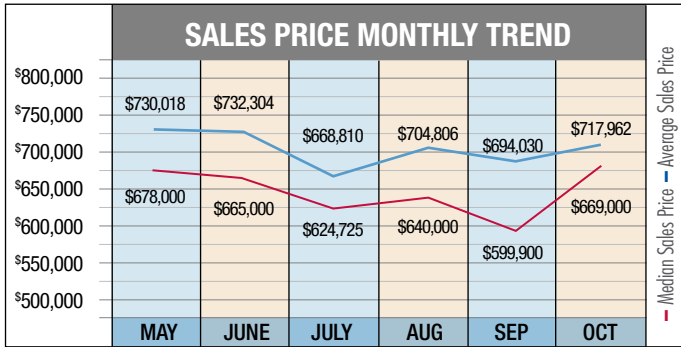
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Central Lonsdale	9	\$1,136,400	-2.07	3.3
Edgemont	1	\$1,944,200	-5.64	2.05
Hamilton	6	\$1,008,600	-1.22	3.69
Indian River	4	\$1,018,300	-5.55	-3.24
Lower Lonsdale	3	\$1,186,700	-2.14	3.49
Lynn Valley	5	\$861,300	-4.02	-2.9
Lynnmour	7	\$777,500	-1.21	-0.5
Norgate	0	\$967,000	-0.94	3.91
Northlands	6	\$1,131,700	-3.27	-2.19
Roche Point	7	\$926,800	-4.44	-1.1
Seymour	5	\$978,000	-3.07	-1.9
Upper Lonsdale	1	\$654,700	-5.37	-3.03
Westlynn	0	\$795,600	-3.92	-2.96
North Vancouver	58	\$994,300	-2.7	1.17

FAITH'S KEY INSIGHTS:

- North Vancouver townhouse buyers should not be lulled into thinking that because sales were down 15.8% in 2018 from a year earlier and benchmark prices have eased down over the past few months that this has become a bright buyer's market. North Vancouver's townhouse market may have already bottomed out and we could see that reality over the next few months. The reason is simply supply and demand, as in not enough of the former and too much of the latter to put a serious dent in North Vancouver townhouse sales and prices.
- In Q4, North Vancouver townhouse prices were still 1.1% higher than a year ago and, while sales were down to 58 units, compared to 79 in the same period last year, the sales-to-new listing ratio was 46%, which is fairly balanced. For new listings priced below \$850,000, the Q4 sales success ratio was closer to 90%.
- Townhouse buyers have one card to play, though. That is that townhouse sellers are reading and hearing the same news telling them of the market downturn across Metro Vancouver. But all housing markets are local and in North Vancouver the townhouse sector is among the strongest in the Metro region. I would advise townhouse buyers to act like we are still in hot market: get your financing in order and when you and your agent find the townhouse you want, act quickly to close on it. In Q4, 7 Lynnmour buyers bought a townhouse for a benchmark of \$777,500 and one buyer captured an Upper Lonsdale townhouse for less than \$655,000 - far below the North Vancouver benchmark of \$994,300.
- A key reason for my confidence in North Vancouver's townhouse market is unprecedented immigration levels, which in Canada have set back-to-back records for two years running with more than 300,000 immigrants welcomed annually since 2017. B.C. is now attracting about 50,000 immigrants a year and the vast majority settle in Metro Vancouver, where North Vancouver is a popular destination.

OCTOBER - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: OCT 2018



	2017	2018	CHANGE
May	136	113	-16.6%
June	111	84	-24.3%
July	102	72	-29.4%
Aug	98	65	-33.7%
Sep	110	61	-44.5%
Oct	125	56	-55.2%
Total	682	451	-33.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
200,001 – 250,000	0	0	0%
275,001 – 300,000	0	0	0%
300,001 – 325,000	0	1	0%
325,001 – 350,000	1	0	0%
350,001 – 375,000	1	0	0%
375,001 – 400,000	1	1	100%
400,001 – 425,000	2	4	200%
425,001 – 450,000	2	3	150%
450,001 – 500,000	11	3	27%
500,001 – 600,000	33	14	42%
600,001 – 700,000	42	6	14%
700,000 – 800,000	38	5	13%
800,001 – 900,000	31	10	32%
900,001 – 1,000,000	18	3	17%
1,000,001 +	29	6	21%
Totals	209	56	27%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

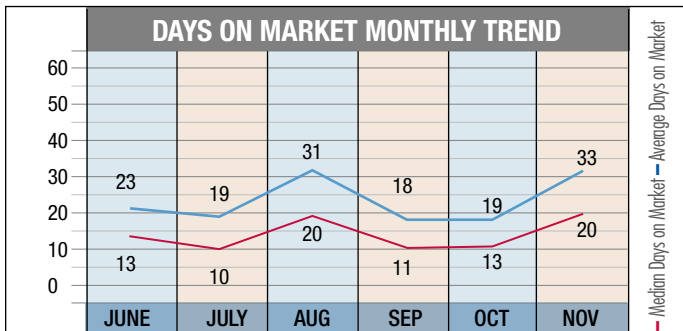
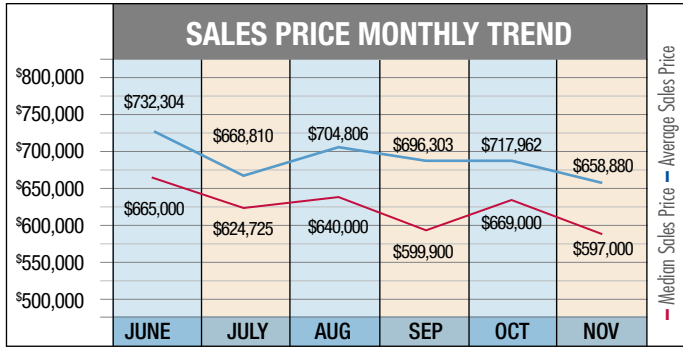
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	0	\$1,134,400	-4.12	-5.79
Central Lonsdale	9	\$588,700	-1.78	-2.85
Deep Cove	0	\$678,900	3.35	-1.14
Edgemont	0	\$1,031,300	-4.44	-6.86
Hamilton	3	\$579,900	-6.21	-6.21
Indian River	0	\$735,900	3.34	2.02
Lower Lonsdale	16	\$539,700	-2.54	-6.54
Lynn Valley	6	\$662,200	-1.72	-3.1
Lynnmour	10	\$642,100	-1.32	-2.66
Norgate	0	\$635,700	-4.43	-5.37
Northlands	2	\$851,300	1.34	1.77
Pemberton NV	2	\$424,400	-4.8	-5.16
Roche Point	5	\$587,400	-0.18	-0.13
Upper Lonsdale	0	\$657,700	-1.15	-2.24
Combined Total	56	\$582,000	-2.3	-4.3

FAITH'S KEY INSIGHTS:

- Up to this spring, sales of North Vancouver condo apartment were averaging more than 100 per month and about 150 new listings were being added to the market each month. Buoyed by the activity, developers started construction of 1,685 new condos in 2018, up from 241 a year earlier. But the market has changed. In October, only 56 condos sold in North Vancouver while the number of new listings increased to 209. Meanwhile, there are 2,000 new condos under construction across North Vancouver, almost evenly split between the City and the District. In short, what has been a seller's market has turned to a condo buyer's advantage with a vengeance.
- The transformation plays out in condo sale prices. In October the benchmark price paid for a North Vancouver condo apartment was \$582,000, 2.3% below September and 6.3% less (\$36,000) than six months earlier. That represents a second-biggest per centre drop in sales in Greater Vancouver, behind only WestVancouver, where condo prices are down 10.6% since May.
- Some blame the slightly higher mortgage rates seen this year for low sales, but the drop in prices more than makes up for the modest increase in the five-year mortgage rate. There is more than mortgage rates at play here. Collectively, it appears that North Vancouver buyers are suffering from belated sticker shock. For evidence, look at where buyers were shopping in October: there were 26 sales at \$600,000 or less, though there were only 51 listings at this level. The remaining 158 condo listings were priced higher, but only 30 of these sold.
- North Vancouver condo sellers could wait for sales to recover, which we believe will take some months, or they can become proactive, especially if they want a sale faster than the current 18-day North Vancouver median. This means working with an experienced agency with a proven and powerful multi-platform marketing system, keeping their property spotless and staged for immediate showings, and making sure their listing price truly reflects market values. Faith Wilson Group provides the industry-exclusive Peace of Mind Guarantee for Sellers to ensure satisfaction.

NOVEMBER - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: NOV 2018



Month	2017	2018	CHANGE
June	111	84	-24.3%
July	102	72	-29.4%
Aug	98	65	-33.7%
Sep	110	62	-43.6%
Oct	125	75	-40.0%
Nov	129	56	-56.6%
Total	675	414	-38.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0
200,001 - 250,000	0	0	0
275,001 - 300,000	0	0	0
300,001 - 325,000	0	0	0
325,001 - 350,000	1	1	100%
350,001 - 375,000	0	0	0
375,001 - 400,000	1	3	300%
400,001 - 425,000	1	2	200%
425,001 - 450,000	4	1	25%
450,001 - 500,000	11	3	27%
500,001 - 600,000	25	20	80%
600,001 - 700,000	23	13	57%
700,000 - 800,000	17	5	29%
800,001 - 900,000	11	5	45%
900,001 - 1,000,000	5	1	20%
1,000,001 +	20	2	10%
Totals	119	56	47%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

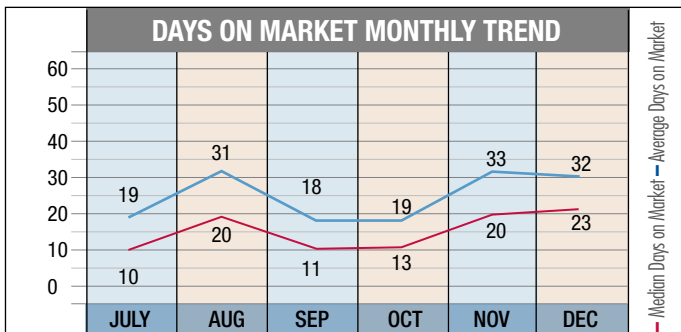
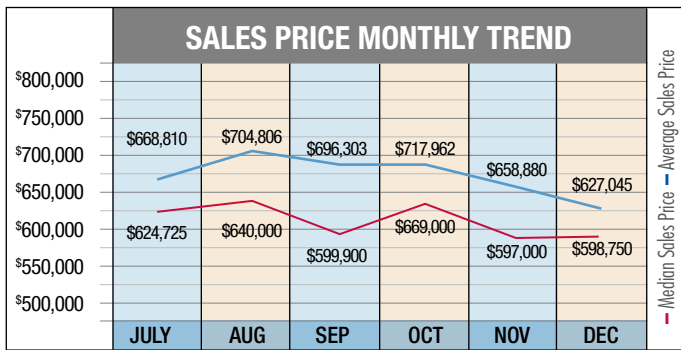
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	1	\$1,204,500	6.19	2.35
Central Lonsdale	11	\$551,400	-6.33	-7.72
Deep Cove	0	\$687,300	1.23	7.03
Edgemont	0	\$1,059,800	2.76	-1.84
Hamilton	2	\$617,500	6.49	3.3
Indian River	0	\$714,100	-2.96	0.51
Lower Lonsdale	14	\$535,700	-0.74	-4.19
Lynn Valley	9	\$647,000	-2.3	-5.73
Lynnmour	5	\$624,400	-2.77	-6.45
Norgate	4	\$663,400	4.36	0.85
Northlands	1	\$829,400	-2.57	-0.89
Pemberton NV	6	\$445,000	4.86	2.04
Roche Point	1	\$576,100	-1.93	-1.11
Upper Lonsdale	0	\$640,600	-2.6	-5.68
North Vancouver	56	\$574,000	-1.37	-3.76

FAITH'S KEY INSIGHTS:

- If you have been waiting for an opportunity to buy an apartment in the super popular Central Lonsdale area, the best chance is right now. Ditto for Lower Lonsdale, which led North Vancouver in condo sales during November as buyers caught on to what is happening. The 14 condo buyers who purchased in Lower Lonsdale in November paid a benchmark price of \$535,700. That is about \$10,000 less than last November and down 4.1% from six months earlier. In Central Lonsdale, the benchmark condo price is now \$551,400, down from nearly \$580,000 a year ago and 6.3% lower than this October.
- With 56 sales and 119 new listings, the sales-to-new-listing ratio for North Vancouver condos in November was 47%, indicative of a fairly balanced market. For the 25 buyers who listed at from \$500,000 to \$600,000, however, it must have appeared like the boom was back because 80% of the listings sold. Interestingly, of the 11 condos listed just a bit lower, at from \$450,000 to \$500,000, the sales ratio was 27%. This shows how price sensitive condo buyers are. Many condos are similar, so price plays a more important role than with other forms of housing. Sellers should keep this in mind.
- There are 2,171 new condo apartments under construction in North Vancouver, evenly split between the City and the District, 1,900 of which just started construction this year. This means that there will be no shortage of condos for sale over the next year, but pre-sale investor action has been slowing since the spring because of a combination of government measures, including the 20% foreign-buyer tax, intrusive new monitoring of pre-sales, and the mortgage stress test. Also, B.C.'s speculation and vacant home tax comes into effect in January. We believe this will lead to even lower pre-sales which means that developers will be offering buyer incentives, because they need a hefty percentage of pre-sales to arrange construction financing. If you are looking at pre-sale condos, bring your trusted real estate agent to the sales site. He or she can advise buyers on which incentives are the best.

DECEMBER - APARTMENTS/CONDOS

THE REAL NORTH VAN RESULTS: DEC 2018



Month	2017	2018	CHANGE
July	102	72	-29.4%
Aug	98	65	-33.7%
Sep	110	62	-43.6%
Oct	125	75	-40.0%
Nov	129	63	-51.2%
Dec	65	22	-66.2%
Total	629	359	-42.9%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	0	0%
200,001 – 250,000	0	0	0%
275,001 – 300,000	0	0	0%
300,001 – 325,000	0	0	0%
325,001 – 350,000	0	1	0%
350,001 – 375,000	0	2	0%
375,001 – 400,000	2	1	50%
400,001 – 425,000	1	1	100%
425,001 – 450,000	1	1	100%
450,001 – 500,000	4	3	75%
500,001 – 600,000	5	2	40%
600,001 – 700,000	9	6	67%
700,000 – 800,000	3	2	67%
800,001 – 900,000	4	2	50%
900,001 – 1,000,000	3	0	0%
1,000,001 +	5	1	20%
Totals	37	22	59%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

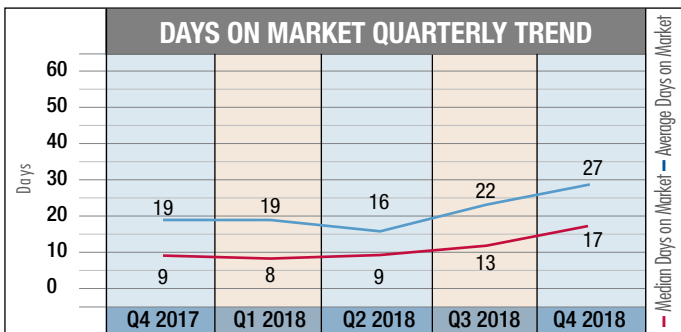
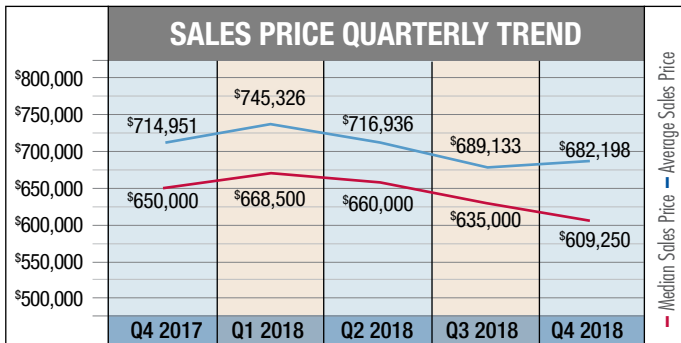
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
Capilano NV	0	\$1,117,800	-7.2	-5.52
Central Lonsdale	5	\$549,400	-0.37	-8.33
Deep Cove	0	\$693,400	0.89	5.56
Edgemont	0	\$977,800	-7.74	-9.4
Hamilton	4	\$577,800	-6.44	-6.56
Indian River	0	\$731,900	2.5	2.78
Lower Lonsdale	7	\$530,300	-1.01	-4.23
Lynn Valley	2	\$650,000	0.46	-3.54
Lynnmour	0	\$622,400	-0.31	-4.34
Norgate	0	\$624,000	-5.94	-6.19
Northlands	1	\$852,700	2.81	1.51
Pemberton NV	2	\$421,100	-5.36	-5.52
Roche Point	0	\$595,100	3.31	1.14
Upper Lonsdale	1	\$639,900	-0.12	-3.84
North Vancouver	22	\$567,300	-1.17	-4.77

FAITH'S KEY INSIGHTS:

- North Vancouver condominium apartment sales were down 42% for all of 2018 compared to a year earlier so it was no surprise that December condo sales were 66% lower in December than in the same month last year. New listings in December were also down dramatically, dropping from an average of more than 200 per month to just 37 as sellers took time out for the holiday season. The resulting sales-to-new-listing ratio of 59% disguised what remains a buyer's market for North Vancouver condos.
- The change in benchmark prices, which have been tracking lower month-over-month since the summer, became very apparent in December as prices dropped in the most popular neighbourhoods for condo buyers. In Central Lonsdale, which had the most sales in December, the benchmark condo price was down 8.3% from three months earlier, the biggest decline in North Vancouver, to \$549,400. In Lower Lonsdale, which has led North Vancouver in sales for most of the year, condo prices were 4.32% lower than in September and off 1% from November, at \$530,300. New listings for condos will be rising after the new year and into the spring and, in December, there were more than 2,270 new condo apartments under construction in North Vancouver, including 1,056 in North Vancouver City. This should help to keep price increases in check.
- The rising condo inventory and lower prices should encourage buyers who have been aspiring to own in North Vancouver. Also, there appears to be a hiatus on further interest rate increases. Best advice for North Vancouver condo buyers is to get a pre-approved mortgage, which will hold the rate for 120 days, and work with a trusted agent to narrow down your search for a condo that matches your lifestyle and budget. You are in the driver's seat and can steer yourself into the right condo at the right price early in the New Year. Budget-conscious buyers should look past the new condos and buy in existing projects close by, where the cost-per-square foot will be lower and there is no GST.

Q4 - APARTMENTS / CONDOS

THE REAL NORTH VAN RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	286	280	-2.1%
	Q2	365	302	-17.3%
	Q3	310	199	-35.8%
	Q4	319	160	-49.8%
	Year-to-Date Totals	1280	941	-25.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
200,001 - 250,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	1	0%
325,001 - 350,000	2	3	150%
350,001 - 375,000	1	2	200%
375,001 - 400,000	4	6	150%
400,001 - 425,000	4	8	200%
425,001 - 450,000	9	5	56%
450,001 - 500,000	24	10	42%
500,001 - 600,000	64	44	69%
600,001 - 700,000	75	28	37%
700,000 - 800,000	58	15	26%
800,001 - 900,000	46	22	48%
900,001 - 1,000,000	25	4	16%
1,000,001 +	54	12	22%
Totals	366	160	44%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
Capilano NV	1	\$1,117,800	-5.52	-3.32
Central Lonsdale	33	\$549,400	-8.33	-3.6
Deep Cove	0	\$693,400	5.56	6.23
Edgemont	0	\$977,800	-9.4	-2.79
Hamilton	12	\$577,800	-6.56	-1.86
Indian River	0	\$731,900	2.78	5.18
Lower Lonsdale	42	\$530,300	-4.23	-1.14
Lynn Valley	23	\$650,000	-3.54	3.22
Lynnmour	17	\$622,400	-4.34	2.43
Norgate	4	\$624,000	-6.19	-1.8
Northlands	4	\$852,700	1.51	6.9
Pemberton NV	11	\$421,100	-5.52	-1.07
Roche Point	6	\$595,100	1.14	6.7
Upper Lonsdale	2	\$639,900	-3.84	3.86
North Vancouver	160	\$567,300	-4.77	-0.26

FAITH'S KEY INSIGHTS:

- North Vancouver is an aspirational condominium market and this was clear in Q4. Certainly, sales were lower than in Q4 2017, as is the case right across the Lower Mainland, but in the three month period, 38 buyers paid more than \$800,000 for a North Vancouver condo and a dozen paid more than \$1 million. With 360 new listing and 160 sales, the sales-to-new-listing ratio was a healthy 44%, which is flirting with a buyer's market but still strong enough to satisfy most sellers.
- For first-time buyers and others looking for the lowest possible price in one of B.C.'s great communities, North Vancouver was also welcoming in Q4. There were more than 40 new listings for condos priced at less than \$500,000 and a dozen buyers purchased a North Vancouver condo apartment for less than \$400,000. The overall North Vancouver benchmark price for a condo in Q4 was \$567,300, down 4.7% from three months earlier, but nearly unchanged (down 0.2%) from a year earlier. The sweet price spot for both buyers and sellers was condos priced from \$500,000 to \$600,000, with 64 new listings and 44 sales, resulting in a seller's market sales ratio of 69%.
- Condo sellers may be hearing footsteps, however. With more than 2,000 new condos under construction and starts near record levels, competition will increase in 2019. New condos are generally more expensive than resales but recently developers have been offering buyer incentives because pre-sales have declined from the heady pace of a year ago. I recommend North Vancouver condo owners considering a sale to make sure their listing price is accurate and hire a real estate agency who has the multi-lingual, multi-level marketing that will make your property stand out in what is becoming a crowded market. It now takes an average of 27 days for new listing of a North Vancouver condo to sell, but the right price and the right agency can cut that time sharply. Faith Wilson Group also offers the Peace of Mind Guarantee for Sellers to ensure that you receive satisfaction.

RELOCATING?

NOW

what you need is a **PROVEN REALTOR®** who:

■ WILL CONNECT

you and your family through detailed census and life style analysis to the neighbourhood that meets your needs, within your budget, as a result of working with you to crystalize your expectations and your priorities.

■ 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.

■ IS COMMITED

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**.

■ 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 SOLUTION** to meet and exceed all these expectations.

GUARANTEED

TO GET STARTED

First, visit **FaithWilsonGroup.com** for extensive details regarding Vancouver area neighbourhoods from dog parks to home pricing by property type including new detailed census data; our Performance Promises & Guarantees; 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

