

Residential Real Estate Analysis

Q4 2018 VS. Q4 2017

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DETACHED

UNIT SALES

169 ↓ -43%

NEW LISTINGS

445 ↓ -17.3%

AVE. DAYS ON MARKET

45 ↑ 42.9%

AVERAGE SALES PRICE

\$1,214,300 ↓ -5.34%



TOWNHOME

UNIT SALES

115 ↓ -37.5%

NEW LISTINGS

229 ↑ 7.00%

AVE. DAYS ON MARKET

33 ↑ 66.8%

AVERAGE SALES PRICE

\$667,900 ↑ 0.74%



CONDO

UNIT SALES

250 ↓ -49.3%

NEW LISTINGS

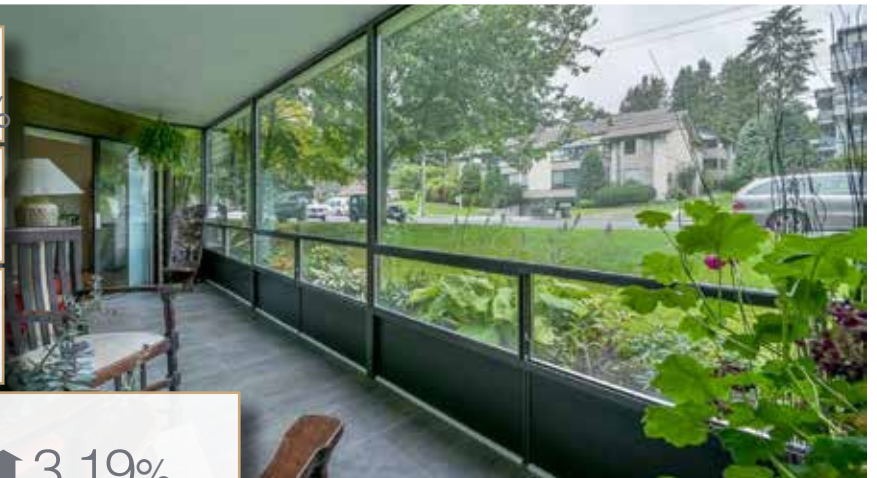
493 ↓ -8.7%

AVE. DAYS ON MARKET

32 ↑ 91.7%

AVERAGE SALES PRICE

\$519,000 ↑ 3.19%





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.

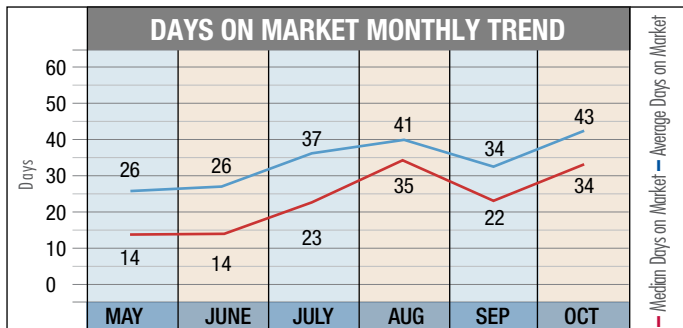
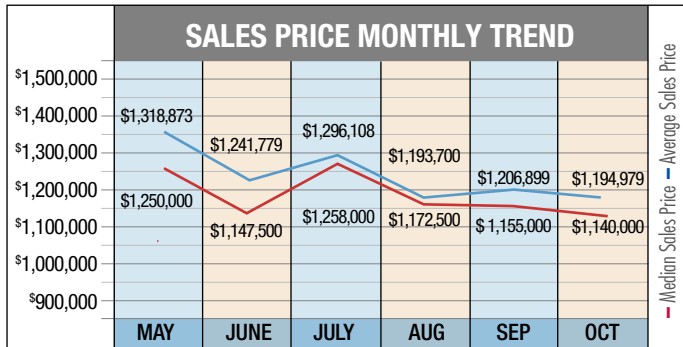
- **Use the existing equity in the home to eliminate smaller debts, such as credit cards and car loans, to make your mortgage application more acceptable.** (Note, however, that refinancing a home is also subject to the stress test at federally regulated lenders.)

- **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 TRI-CITIES RESULTS: OCT 2018



	2017	2018	CHANGE
May	227	118	-48.0%
June	199	106	-46.7%
July	160	91	-43.1%
Aug	144	84	-41.7%
Sep	135	79	-41.5%
Oct	128	44	-65.6%
Totals	993	522	-47.4%

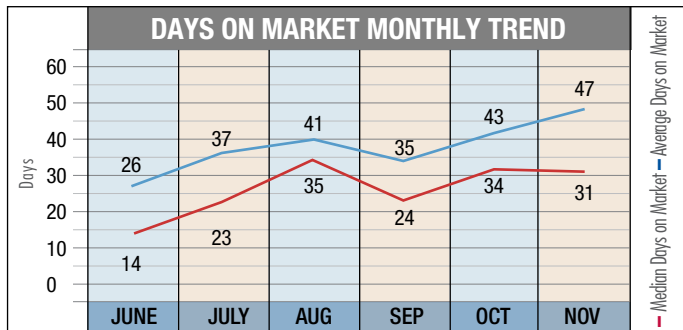
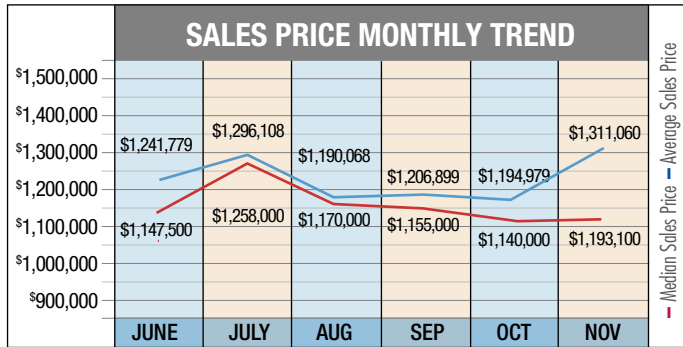
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	37	15	41%
1,000,001 - 1,100,000	17	6	35%
1,100,001 - 1,200,000	24	8	33%
1,200,001 - 1,300,000	26	1	4%
1,300,001 - 1,400,000	15	3	20%
1,400,001 - 1,500,000	16	2	13%
1,500,001 - 1,600,000	17	4	24%
1,600,001 - 1,700,000	5	1	20%
1,700,001 - 1,800,000	10	1	10%
1,800,001 - 1,900,000	7	0	0%
1,900,001 - 2,000,000	1	0	0%
2,000,001 - 2,250,000	3	0	0%
2,250,001 - 2,500,000	10	0	0%
2,500,001 - 2,750,000	2	2	100%
2,750,001 - 3,000,000	5	0	0%
3,000,001 +	7	1	14%
Totals	202	44	22%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	6	\$1,487,200	-0.92	-2.4
Canyon Springs	0	\$1,156,800	-0.84	-3.3
Cape Horn	2	\$1,042,100	-4.21	-6.55
Central Coquitlam	6	\$1,281,500	-0.49	1.07
Chineside	0	\$1,153,300	-4.5	-7
Coquitlam East	1	\$1,241,400	-2.94	-5.35
Eagle Ridge CQ	2	\$1,049,800	0.14	-2.6
Harbour Chines	2	\$1,285,500	-3.08	-5.92
Harbour Place	1	\$1,267,100	-4.14	-6.46
Hockaday	0	\$1,467,400	-0.84	-2.13
Maillardville	4	\$1,043,700	-1.57	-0.39
Meadow Brook	1	\$755,100	-1.99	-5.54
New Horizons	2	\$1,005,300	0.55	-1.51
Park Ridge Estates	0	\$1,443,600	7.27	0.87
Ranch Park	3	\$1,141,000	-3.65	-6.19
River Springs	0	\$840,600	-1.75	-3.32
Scott Creek	1	\$1,434,200	-0.97	-2.16
Summitt View	0	\$1,369,500	-0.5	-1.83
Upper Eagle Ridge	0	\$1,268,000	0.11	-3.31
Westwood Plateau	7	\$1,469,000	-1.09	1.35
Coquitlam	41	\$1,285,100	-1.55	-2.16
VPO				
Birchland Manor	1	\$878,100	-3.78	-6.82
Central Pt Coquitlam	0	\$810,400	-4.45	-8.36
Citadel PQ	4	\$1,114,400	-2.59	-3.12
Glenwood PQ	1	\$913,100	-0.14	-1.27
Lincoln Park PQ	2	\$855,900	-3.27	-6.71
Lower Mary Hill	2	\$883,200	-4.32	-7.12
Mary Hill	0	\$918,700	-4.26	-6.67
Oxford Heights	1	\$973,900	-3.06	-5.38
Riverwood	4	\$1,105,000	-1.75	-3.36
Woodland Acres PQ	0	\$1,087,300	0.84	-2.14
Port Coquitlam	15	\$984,500	-2.34	-4.44
VPM				
Anmore	2	\$1,931,400	-1.16	-1.98
Barber Street	1	\$1,477,300	-0.27	-0.03
Belcarra	0	\$1,785,300	4.3	-3.69
College Park PM	2	\$1,233,400	-1.79	-4.78
Glenayre	1	\$1,187,700	-5.69	-5.69
Heritage Mountain	0	\$1,722,500	-1.86	-1.6
Heritage Woods PM	2	\$1,721,800	-2.86	-2.86
Mountain Meadows	0	\$1,185,100	-0.76	-1.76
North Shore Pt Moody	0	\$1,236,400	-0.89	-1.93
Port Moody Centre	2	\$1,094,900	-0.69	-4.13
Port Moody	10	\$1,504,300	-1.63	-3.07

NOVEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS: NOV 2018



Month	2017	2018	CHANGE
June	199	106	-46.7%
July	160	91	-43.1%
Aug	144	85	-41.0%
Sep	135	83	-38.5%
Oct	128	69	-46.1%
Nov	110	55	-50.0%
Totals	876	489	-44.2%

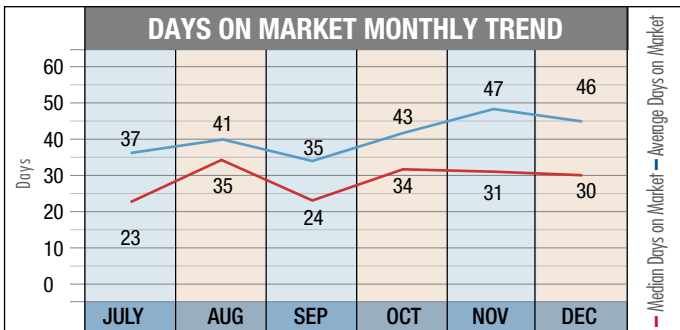
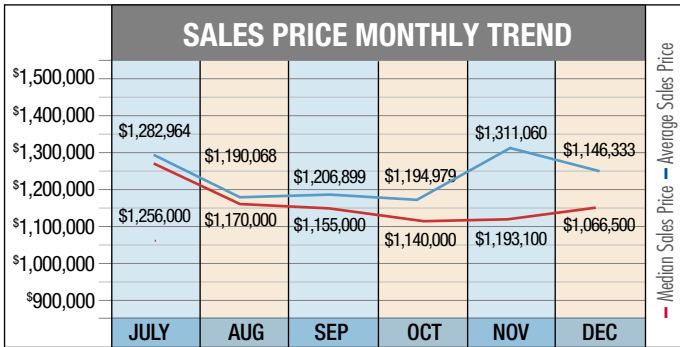
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	44	14	32%
1,000,001 - 1,100,000	20	6	30%
1,100,001 - 1,200,000	13	8	62%
1,200,001 - 1,300,000	11	10	91%
1,300,001 - 1,400,000	15	4	27%
1,400,001 - 1,500,000	15	2	13%
1,500,001 - 1,600,000	5	3	60%
1,600,001 - 1,700,000	8	0	0%
1,700,001 - 1,800,000	1	2	200%
1,800,001 - 1,900,000	6	2	33%
1,900,001 - 2,000,000	4	1	25%
2,000,001 - 2,250,000	1	1	100%
2,250,001 - 2,500,000	10	0	0%
2,500,001 - 2,750,000	2	0	0%
2,750,001 - 3,000,000	6	2	33%
3,000,001 +	4	0	0%
Totals	165	55	33%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	4	\$1,450,600	-1.79	-3.36
Canyon Springs	0	\$1,125,600	-2.7	-3.52
Cape Horn	2	\$983,300	-3.62	-9.62
Central Coquitlam	9	\$1,149,000	-4.85	-10.78
Chineside	1	\$1,126,700	2.21	-6.7
Coquitlam East	4	\$1,294,900	1.34	-2.92
Coquitlam West	2	\$1,225,300	2.01	-4.2
Eagle Ridge CQ	0	\$999,000	-2.97	-4.71
Harbour Chines	1	\$1,279,500	3.05	-3.53
Harbour Place	1	\$1,247,300	1.72	-5.64
Hockaday	1	\$1,409,600	-3.8	-4.75
Maillardville	1	\$967,700	-1.1	-8.74
Meadow Brook	0	\$733,700	-3.8	-4.77
New Horizons	1	\$974,800	-1.63	-2.5
Park Ridge Estates	0	\$1,294,400	-2.84	-3.81
Ranch Park	0	\$1,154,300	0.25	-2.53
River Springs	0	\$822,800	-1.3	-3.82
Scott Creek	0	\$1,401,500	-1.66	-3.23
Summitt View	0	\$1,321,000	-3.44	-4.02
Upper Eagle Ridge	1	\$1,245,800	-1.46	-1.64
Westwood Plateau	2	\$1,397,100	-3.76	-5.93
Coquitlam	30	\$1,230,100	-1.76	-5.76
VPQ				
Birchland Manor	0	\$893,700	1.93	-2.07
Central Pt Coquitlam	0	\$832,400	1.94	-1.87
Citadel PQ	2	\$1,098,300	0.66	-4
Glenwood PQ	4	\$894,900	0.29	-2.14
Lincoln Park PQ	2	\$859,900	0	-2.82
Lower Mary Hill	2	\$891,400	1.17	-3.43
Mary Hill	5	\$922,300	0.68	-3.88
Oxford Heights	0	\$969,800	-0.27	-3.48
Riverwood	1	\$1,086,200	-1.7	-3.42
Woodland Acres PQ	0	\$1,074,700	1.05	-0.33
Port Coquitlam	16	\$978,100	0.27	-2.98
VPM				
Anmore	2	\$1,932,100	-1.24	-1.12
Barber Street	0	\$1,485,300	5.34	0.27
Belcarra	0	\$1,847,700	6.68	7.95
College Park PM	1	\$1,200,900	1.26	-4.38
Glenayre	0	\$1,174,800	4.35	-6.72
Heritage Mountain	1	\$1,745,800	-1.02	-0.53
Heritage Woods PM	3	\$1,737,900	-1.49	-1.95
Mountain Meadows	0	\$1,153,800	-2.39	-3.38
North Shore Pt Moody	1	\$1,227,400	-0.35	-1.61
Port Moody Centre	1	\$1,091,100	2.92	-1.03
Port Moody	9	\$1,498,900	0.65	-1.98

DECEMBER - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS: DEC 2018



	2017	2018	CHANGE
July	160	91	-43.1%
Aug	144	85	-41.0%
Sep	135	83	-38.5%
Oct	128	69	-46.1%
Nov	110	70	-36.4%
Dec	57	30	-47.4%
Totals	734	428	-41.7%

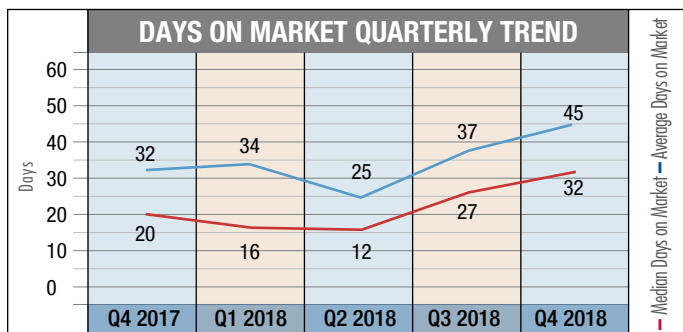
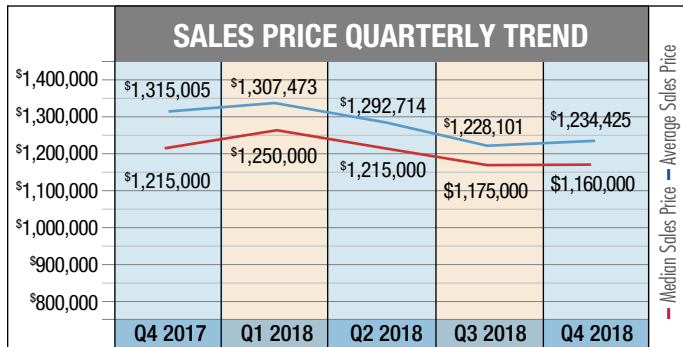
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	16	13	81%
1,000,001 - 1,100,000	6	3	50%
1,100,001 - 1,200,000	7	3	43%
1,200,001 - 1,300,000	6	6	100%
1,300,001 - 1,400,000	7	1	14%
1,400,001 - 1,500,000	6	1	17%
1,500,001 - 1,600,000	2	0	0%
1,600,001 - 1,700,000	6	0	0%
1,700,001 - 1,800,000	4	2	50%
1,800,001 - 1,900,000	1	0	0%
1,900,001 - 2,000,000	0	0	#DIV/0!
2,000,001 - 2,250,000	4	1	25%
2,250,001 - 2,500,000	3	0	0%
2,500,001 - 2,750,000	1	0	0%
2,750,001 - 3,000,000	2	0	0%
3,000,001 +	4	0	0%
Totals	75	30	40%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	0	\$1,417,500	-2.28	-4.69
Canyon Springs	0	\$1,100,100	-2.26	-4.9
Cape Horn	0	\$982,100	-0.12	-5.76
Central Coquitlam	5	\$1,126,900	-1.92	-12.06
Chineside	0	\$1,195,200	6.07	3.64
Coquitlam East	0	\$1,267,100	-2.15	-2.46
Coquitlam West	3	\$1,252,400	2.21	0.89
Eagle Ridge CQ	0	\$985,700	-1.33	-6.1
Harbour Chines	0	\$1,302,100	1.76	1.29
Harbour Place	1	\$1,269,700	1.8	0.2
Hockaday	2	\$1,390,700	-1.34	-5.23
Maillardville	0	\$951,800	-1.65	-8.81
Meadow Brook	0	\$730,000	-0.51	-3.34
New Horizons	0	\$950,100	-2.53	-5.49
Park Ridge Estates	0	\$1,337,600	3.34	-7.34
Ranch Park	0	\$1,129,000	-2.2	-1.06
River Springs	0	\$802,100	-2.51	-4.57
Scott Creek	0	\$1,380,900	-1.47	-3.72
Summitt View	0	\$1,288,700	-2.45	-5.9
Upper Eagle Ridge	0	\$1,217,200	-2.3	-4
Westwood Plateau	3	\$1,348,000	-3.51	-8.24
Coquitlam	14	\$1,214,300	-1.28	-5.5
VPQ				
Birchland Manor	0	\$867,600	-2.91	-1.19
Central Pt Coquitlam	0	\$821,400	-1.32	1.35
Citadel PQ	5	\$1,067,800	-2.78	-4.18
Glenwood PQ	1	\$854,800	-4.48	-6.38
Lincoln Park PQ	3	\$840,200	-2.28	-1.83
Lower Mary Hill	0	\$869,700	-2.44	-1.53
Mary Hill	2	\$891,000	-3.4	-3.02
Oxford Heights	0	\$947,000	-2.35	-2.77
Riverwood	1	\$1,058,700	-2.54	-4.2
Woodland Acres PQ	2	\$1,025,200	-4.6	-5.71
Port Coquitlam	14	\$947,000	-3.18	-3.81
VPM				
Anmore	0	\$1,859,600	-3.76	-3.72
Barber Street	0	\$1,453,400	-2.15	-1.62
Belcarra	0	\$1,821,400	-1.42	2.02
College Park PM	1	\$1,246,100	3.77	1.03
Glenayre	0	\$1,207,100	2.76	1.64
Heritage Mountain	0	\$1,673,000	-4.17	-2.87
Heritage Woods PM	0	\$1,693,600	-2.55	-1.64
Mountain Meadows	0	\$1,133,000	-1.81	-4.4
North Shore Pt Moody	0	\$1,201,300	-2.12	-2.84
Port Moody Centre	1	\$1,117,500	2.42	2.07
Port Moody	2	\$1,485,300	-0.9	-1.26

Q4 - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS: Q4 2018



Unit Sales (by Quarter)	2017		2018		Change (%)
	Q1	Q2	Q3	Q4	
	373	631	439	295	-20.6%
	296	362	240	169	-42.6%
	296	240	169	169	-45.3%
	295	169	169	169	-42.7%
Year-to-Date Totals	1,738	1,087	1,087	1,087	-37.5%

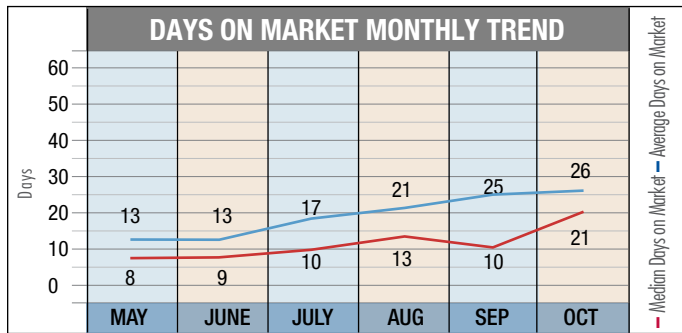
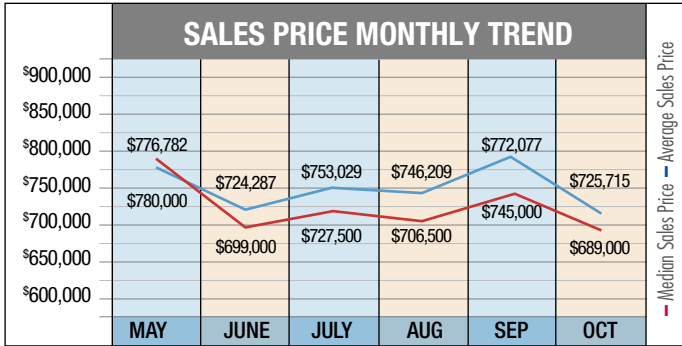
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	102	52	51%
1,000,001 - 1,100,000	45	20	44%
1,100,001 - 1,200,000	42	26	62%
1,200,001 - 1,300,000	46	21	46%
1,300,001 - 1,400,000	34	10	29%
1,400,001 - 1,500,000	36	6	17%
1,500,001 - 1,600,000	26	10	38%
1,600,001 - 1,700,000	17	1	6%
1,700,001 - 1,800,000	15	6	40%
1,800,001 - 1,900,000	13	2	15%
1,900,001 - 2,000,000	4	3	75%
2,000,001 - 2,250,000	11	5	45%
2,250,001 - 2,500,000	22	1	5%
2,500,001 - 2,750,000	5	3	60%
2,750,001 - 3,000,000	12	2	17%
3,000,001 +	15	1	7%
Totals	445	169	38%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
VCQ				
Burke Mountain	14	\$1,417,500	-4.69	-7.99
Canyon Springs	0	\$1,100,100	-4.9	-1.36
Cape Horn	3	\$982,100	-5.76	-7.73
Central Coquitlam	27	\$1,126,900	-12.06	-10.22
Chineside	1	\$1,195,200	3.64	-2.92
Coquitlam East	6	\$1,267,100	-2.46	-2.15
Coquitlam West	10	\$1,252,400	0.89	-2.24
Eagle Ridge CQ	2	\$985,700	-6.1	-4.5
Harbour Chines	1	\$1,302,100	1.29	-2.83
Harbour Place	2	\$1,269,700	0.2	-5.94
Hockaday	3	\$1,390,700	-5.23	-9.5
Maillardville	7	\$951,800	-8.81	-6.35
Meadow Brook	0	\$730,000	-3.34	-2.78
New Horizons	3	\$950,100	-5.49	-5
Park Ridge Estates	0	\$1,337,600	-7.34	-5.91
Ranch Park	3	\$1,129,000	-1.06	-2.48
River Springs	0	\$802,100	-4.57	-6.1
Scott Creek	1	\$1,380,900	-3.72	0.7
Summitt View	2	\$1,288,700	-5.9	-0.79
Upper Eagle Ridge	2	\$1,217,200	-4	0.11
Westwood Plateau	11	\$1,348,000	-8.24	-4.01
Coquitlam	98	\$1,214,300	-5.5	-5.34
VPQ				
Birchland Manor	1	\$867,600	-1.19	-4.65
Central Pt Coquitlam	2	\$821,400	1.35	-0.86
Citadel PQ	8	\$1,067,800	-4.18	-2.97
Glenwood PQ	6	\$854,800	-6.38	-4.34
Lincoln Park PQ	7	\$840,200	-1.83	-5.54
Lower Mary Hill	2	\$869,700	-1.53	-4.16
Mary Hill	9	\$891,000	-3.02	-4.53
Oxford Heights	5	\$947,000	-2.77	-6.62
Riverwood	4	\$1,058,700	-4.2	-7.75
Woodland Acres PQ	3	\$1,025,200	-5.71	-3.8
Port Coquitlam	47	\$947,000	-3.81	-4.9
VPM				
Anmore	4	\$1,859,600	-3.72	-1.53
Barber Street	1	\$1,453,400	-1.62	2.07
Belcarra	0	\$1,821,400	2.02	0.79
College Park PM	3	\$1,246,100	1.03	-2.21
Glenayre	2	\$1,207,100	1.64	-4.58
Heritage Mountain	1	\$1,673,000	-2.87	-0.96
Heritage Woods PM	3	\$1,693,600	-1.64	-1.64
Mountain Meadows	1	\$1,133,000	-4.4	1.24
North Shore Pt Moody	3	\$1,201,300	-2.84	0.5
Port Moody Centre	6	\$1,117,500	2.07	-0.67
Port Moody	24	\$1,485,300	-1.26	-1.08

OCTOBER - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: OCT 2018



	2017	2018	CHANGE
May	121	78	-35.5%
June	89	54	-39.3%
July	95	68	-28.4%
Aug	71	51	-28.2%
Sep	76	47	-38.2%
Oct	68	38	-44.1%
Totals	520	336	-35.4%

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	0	0%
400,001 - 425,000	0	1	0
425,001 - 450,000	0	0	0
450,001 - 500,000	8	1	13%
500,001 - 600,000	14	6	43%
600,001 - 700,000	27	11	41%
700,001 - 800,000	27	8	30%
800,001 - 900,000	18	5	28%
900,001 - 1,000,000	16	6	38%
1,000,001 +	8	0	0%
Totals	120	38	32%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

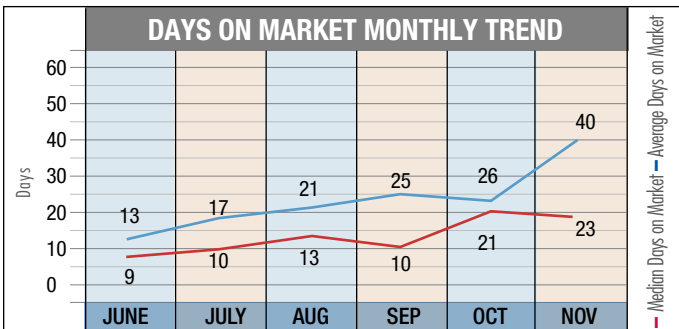
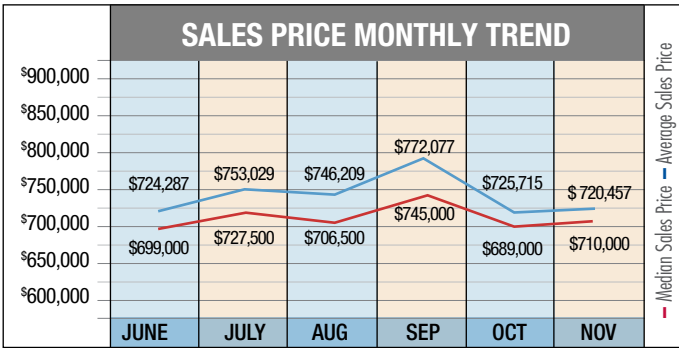
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	10	\$831,500	0.44	-4.22
Canyon Springs	0	\$556,200	-0.65	-5.94
Central Coquitlam	0	\$493,500	0.62	-0.29
Coquitlam East	1	\$616,700	-1.2	-3.07
Coquitlam West	1	\$638,600	-0.77	-3.16
Eagle Ridge CQ	3	\$688,700	-0.3	-3.71
Maillardville	2	\$484,100	-0.18	-3.12
New Horizons	0	\$774,700	-1.05	-3.91
Ranch Park	0	\$567,300	0.84	-2.99
Scott Creek	0	\$736,100	0.65	-4.58
Upper Eagle Ridge	0	\$577,600	0.64	-3.38
Westwood Plateau	4	\$774,900	-2.85	-3.75
Coquitlam	21	\$686,200	-0.63	-3.67
VPQ				
Birchland Manor	0	\$523,600	-0.85	-3.96
Central Pt Coquitlam	1	\$479,400	-1.53	-3.89
Citadel PQ	4	\$715,500	-1.19	-4.13
Glenwood PQ	0	\$630,300	0.31	-3.2
Lincoln Park PQ	0	\$613,900	0.62	-3.46
Mary Hill	0	\$638,500	-2.23	-4.39
Riverwood	4	\$725,500	-1.21	-4.19
Port Coquitlam	9	\$660,400	-1.07	-3.99
VPM				
College Park PM	1	\$590,600	0.21	-3.7
Heritage Mountain	0	\$751,200	-1.32	1.35
Heritage Woods PM	2	\$714,000	-3.6	2.93
North Shore Pt Moody	1	\$519,100	-2.31	0.04
Port Moody Centre	3	\$755,900	-1.26	0.9
Port Moody	7	\$676,100	-1.68	-1.42

FAITH'S KEY INSIGHTS:

- Well, those who have complained about a shortage of Tri-Cities townhouses for sale can rest easy. In October 120 new listings were added to the market and an estimated 80 or so remain on the market from September, plus 321 new townhouses began construction so far this year, up from 109 at the same month in 2017. As of October there were 420 new townhouses under construction in the Tri-Cities and 88 completed.
- The confidence of developers and sellers is not mirrored by buyers, however, as Tri-Cities townhouse transactions fell 44% in October from October 2017 to 38, at least a two-year low for any month. With lower prices – down from 2% to 5.8% from three months ago – we expect townhouse sales to rally, but the growing inventory will keep price increases in check. Benchmark prices are fairly even across the region: from \$646,400 in Port Coquitlam, to \$677,000 in Port Moody and \$681,000 in Coquitlam. Less than 40% of the 120 Tri-Cities townhouse listings were listed under the benchmark price but these accounted for 52% of the sales.

NOVEMBER - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: NOV 2018



	2017	2018	CHANGE
June	89	54	-39.3%
July	95	68	-28.4%
Aug	71	51	-28.2%
Sep	76	47	-38.2%
Oct	68	59	-13.2%
Nov	72	25	-65.3%
Totals	471	304	-35.5%

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	1	0	0%
500,001 - 600,000	15	2	13%
600,001 - 700,000	16	9	56%
700,001 - 800,000	29	9	31%
800,001 - 900,000	14	3	21%
900,001 - 1,000,000	12	2	17%
1,000,001 +	8	0	0%
Totals	95	25	26%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

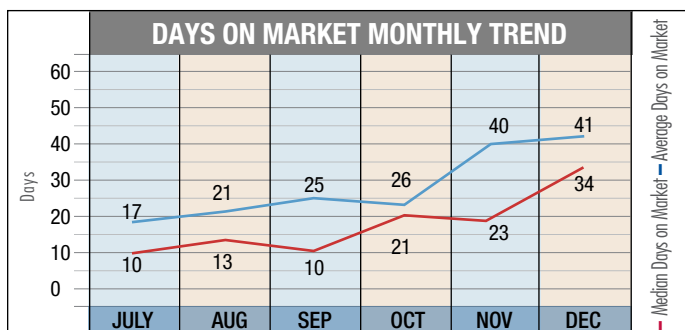
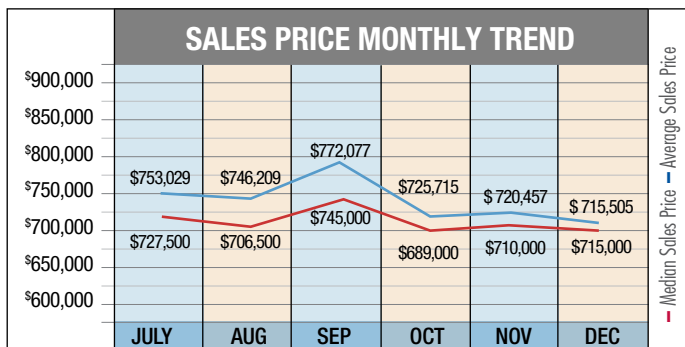
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	8	\$806,800	-1.6	-2.54
Canyon Springs	0	\$546,300	-1.21	-2.42
Central Coquitlam	0	\$496,000	-1.22	1.12
Coquitlam East	0	\$625,200	0.6	0.16
Coquitlam West	2	\$643,800	-1.16	0.04
Eagle Ridge CQ	1	\$668,900	-1.44	-3.17
Maillardville	0	\$481,900	-1.26	-0.63
New Horizons	0	\$766,400	-0.38	-2.1
Ranch Park	0	\$569,300	-2.79	1.19
Scott Creek	0	\$717,800	0.63	-1.85
Upper Eagle Ridge	0	\$556,400	-2.22	-3.04
Westwood Plateau	0	\$733,900	-2.91	-7.99
Coquitlam	11	\$670,400	-1.56	-2.92
VPO				
Birchland Manor	0	\$514,400	-1.25	-2.58
Central Pt Coquitlam	1	\$463,300	-1.62	-4.84
Citadel PQ	3	\$692,800	-0.82	-4.34
Glenwood PQ	0	\$615,500	-0.97	-2.04
Lincoln Park PQ	0	\$591,200	-2.11	-3.1
Mary Hill	1	\$622,000	0.23	-4.75
Riverwood	2	\$700,300	-1.17	-4.63
Port Coquitlam	7	\$639,000	-1.14	-4.27
VPM				
College Park PM	1	\$600,200	1.46	1.84
Heritage Mountain	1	\$751,500	-0.47	-1.27
Heritage Woods PM	1	\$675,800	-3.03	-8.74
North Shore Pt Moody	1	\$523,700	-0.8	-1.43
Port Moody Centre	3	\$759,700	0.55	-0.76
Port Moody	7	\$673,800	-0.48	-2.02

FAITH'S KEY INSIGHTS:

- The Tri-Cities benchmark townhouse sale price in November was \$680,000, but 64 of the 95 new listings were priced at more than \$700,000. The 32 listings at \$700,000 or less accounted for almost half the 25 townhouse sales in November. To think price is not playing a factor in this market slowdown would be a mistake. Local townhouse prices have been declining month over month for half a year in the Tri-Cities and, because December is traditionally the slowest sales month, this trend will end the year. We expect an upturn in the Tri-Cities townhouse market but not until early spring 2019. Right now it is a true buyer's market, with only 26% of new listings selling.

DECEMBER - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: DEC 2018



	2017	2018	CHANGE
July	95	68	-28.4%
Aug	71	51	-28.2%
Sep	76	47	-38.2%
Oct	68	61	-10.3%
Nov	72	35	-51.4%
Dec	44	19	-56.8%
Totals	426	281	-34.0%

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	1	2	200%
500,001 - 600,000	1	4	400%
600,001 - 700,000	4	3	75%
700,001 - 800,000	5	4	80%
800,001 - 900,000	2	2	100%
900,001 - 1,000,000	1	4	400%
1,000,001 +	2	0	0%
Totals	16	19	119%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

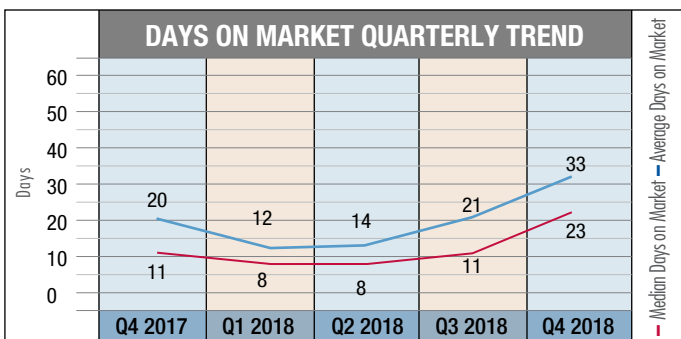
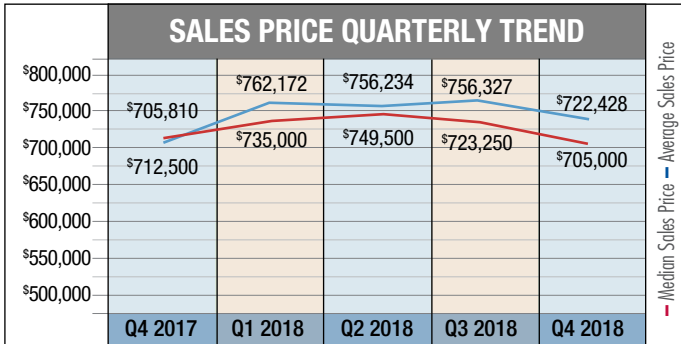
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain		\$797,600	-1.13	-4.07
Canyon Springs	0	\$547,000	0.12	-1.66
Central Coquitlam	0	\$493,300	-0.53	-0.04
Coquitlam East	0	\$626,200	0.16	1.54
Coquitlam West	0	\$639,400	-0.69	0.12
Eagle Ridge CQ	1	\$666,600	-0.35	-3.22
Maillardville	5	\$486,800	1	0.54
New Horizons	0	\$754,800	-1.52	-2.56
Ranch Park	0	\$569,300	0	0.36
Scott Creek	1	\$713,800	-0.55	-3.03
Upper Eagle Ridge	0	\$554,400	-0.37	-4.02
Westwood Plateau	1	\$736,600	0.37	-4.94
Coquitlam	8	\$667,900	-0.37	-2.66
VPQ				
Birchland Manor	0	\$512,200	-0.44	-2.18
Central Pt Coquitlam	1	\$458,500	-1.03	-4.35
Citadel PQ	1	\$688,500	-0.62	-3.78
Glenwood PQ	0	\$602,900	-2.05	-4.34
Lincoln Park PQ	0	\$590,500	-0.12	-3.81
Mary Hill	1	\$615,200	-1.09	-3.64
Riverwood	3	\$696,900	-0.49	-3.94
Port Coquitlam	6	\$633,700	-0.83	-4.04
VPM				
College Park PM	1	\$603,400	0.53	2.17
Heritage Mountain	3	\$722,100	-3.91	-3.87
Heritage Woods PM	0	\$683,200	1.09	-4.3
North Shore Pt Moody	0	\$508,800	-2.86	-1.99
Port Moody Centre	1	\$733,000	-3.51	-3.02
Port Moody	5	\$661,000	-1.89	-2.23

FAITH'S KEY INSIGHTS:

- There were more townhouse buyers than sellers in the Tri-Cities in December, despite a scant number – as in two – listings priced below \$600,000, which at one time was considered a premium price in most of the region. In December, there were 19 sales but only 16 new listings and the townhouse price was virtually unchanged from November. In Coquitlam, the benchmark price was \$667,900; it was \$633,700 in Port Coquitlam and \$661,000 in Port Moody, where prices were down 1.8% from a month earlier. For all of 2018, Tri-Cities townhouse sales were down 34% from a year earlier, a trend being seen right across Metro Vancouver.
- The sales-to-new listing ratio of 119% in December shows pent-up demand in the region that bodes well for townhouse sellers going into 2019. I would urge owners considering a sale to get listed early to catch the New Year momentum. Listings are especially low in Port Moody, Coquitlam West and Central Port Coquitlam. Prices appear to be firming and buyers are active at every price level, including townhouse listed in excess of \$900,000.

Q4 - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	190	165	-13.2%
	Q2	317	190	-36.9%
	Q3	242	156	-35.5%
	Q4	184	115	-37.5%
	Year-to-Date Totals	933	647	-30.7%

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	1	0%
425,001 – 450,000	0	0	0%
450,001 – 500,000	10	4	40%
500,001 – 600,000	31	21	68%
600,001 – 700,000	47	31	66%
700,001 – 800,000	60	27	45%
800,001 – 900,000	35	13	37%
900,001 – 1,000,000	27	14	52%
1,000,001 +	18	4	22%
Totals	229	115	50%

THE REAL NEIGHBOURHOOD RESULTS: Q4 2018

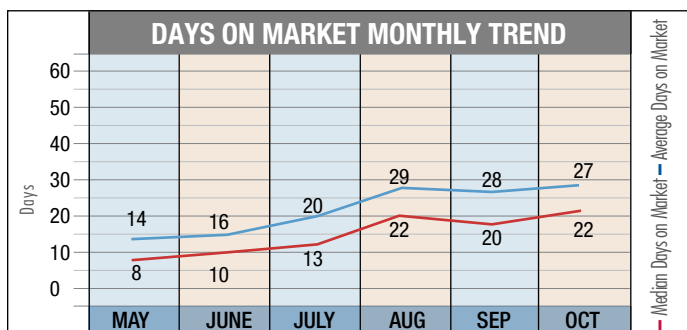
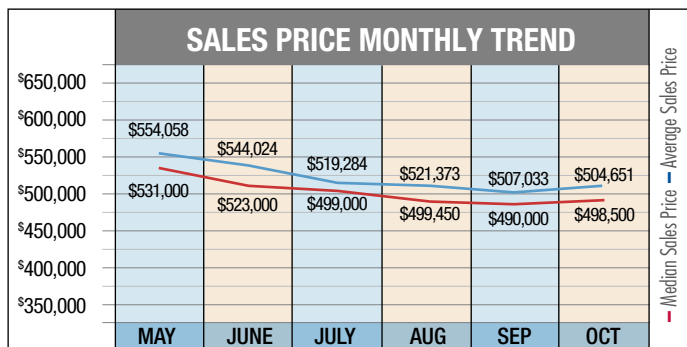
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			3 Months	1 Year
VCQ				
Burke Mountain	28	\$797,600	-4.07	-2.93
Canyon Springs	1	\$547,000	-1.66	1.68
Central Coquitlam	1	\$493,300	-0.04	7.8
Coquitlam East	3	\$626,200	1.54	6.78
Coquitlam West	4	\$639,400	0.12	5.06
Eagle Ridge CQ	5	\$666,600	-3.22	-1.11
Maillardville	10	\$486,800	0.54	5.27
New Horizons	0	\$754,800	-2.56	-2.36
Ranch Park	1	\$569,300	0.36	5.08
Scott Creek	0	\$713,800	-3.03	-3.24
Upper Eagle Ridge	1	\$554,400	-4.02	-1.39
Westwood Plateau	4	\$736,600	-4.94	-0.28
Coquitlam	58	\$667,900	-2.66	0.74
VPQ				
Birchland Manor	0	\$512,200	-2.18	-1.06
Central Pt Coquitlam	4	\$458,500	-4.35	0.95
Citadel PQ	5	\$688,500	-3.78	1.36
Glenwood PQ	0	\$602,900	-4.34	-2.08
Lincoln Park PQ	3	\$590,500	-3.81	-1.15
Mary Hill	4	\$615,200	-3.64	1.93
Riverwood	17	\$696,900	-3.94	0.99
Port Coquitlam	33	\$633,700	-4.04	0.38
VPM				
College Park PM	6	\$603,400	2.17	7.99
Heritage Mountain	4	\$722,100	-3.87	4.29
Heritage Woods PM	3	\$683,200	-4.3	-0.81
North Shore Pt Moody	2	\$508,800	-1.99	8.37
Port Moody Centre	9	\$733,000	-3.02	6.39
Port Moody	24	\$661,000	-2.23	5.08

FAITH'S KEY INSIGHTS:

- Coquitlam dominated Tri-Cities townhouse sales in the fourth quarter (Q4), posting 58 of the 115 sales in the three-month period, despite also having the highest benchmark price in the region, at \$669,900. In fact the highest sales of any neighbourhood was in Burke Mountain, where 28 townhouses sold at a benchmark of \$797,000, the highest price in the Tri-Cities. Port Moody Centre and Riverwood in Port Coquitlam also led sales in those cities, despite having the highest prices.
- In most of Metro Vancouver the townhouse sales ratio dips sharply as listing price rise, but this was not the case in the Tri-Cities in Q4. The sales-to-new-listing ratio for townhouses priced at \$900,000 to \$1 million was 52%, while the ratio in the price bracket of \$700,000 to \$900,000 was 41% and was even lower for the 10 townhouses priced below \$500,000. Part of the reason is likely the large number of higher-end new townhouses that completed in the past three years and are now being resold. In any case, this townhouse market looks quite solid as we stream into 2019.

OCTOBER - APARTMENTS/CONDOS

THE REAL TRI-CITIES RESULTS: OCT 2018



	2017	2018	CHANGE
May	259	147	-43.2%
June	239	160	-33.1%
July	215	144	-33.0%
Aug	201	129	-35.8%
Sep	193	110	-43.0%
Oct	204	75	-63.2%
Totals	1311	765	-41.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	0	1	0
250,001 – 275,000	2	1	50%
275,001 – 300,000	5	2	40%
300,001 – 325,000	2	1	50%
325,001 – 350,000	6	6	100%
350,001 – 375,000	10	5	50%
375,001 – 400,000	14	2	14%
400,001 – 425,000	7	2	29%
425,001 – 450,000	10	1	10%
450,001 – 500,000	45	14	31%
500,001 – 600,000	71	23	32%
600,001 – 700,000	45	9	20%
700,000 – 800,000	19	6	32%
800,001 – 900,000	4	2	50%
900,001 – 1,000,000	1	0	0%
1,000,001 +	4	0	0%
Totals	245	75	31%

THE REAL NEIGHBOURHOOD RESULTS: OCT 2018

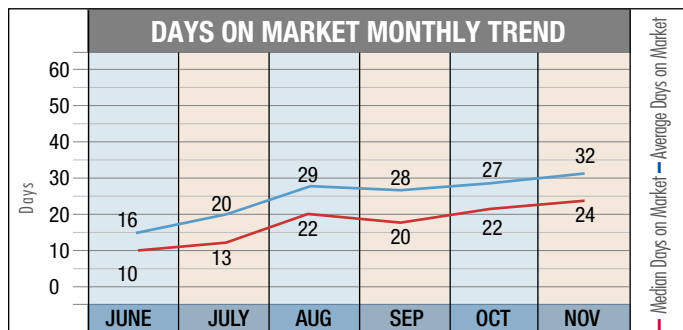
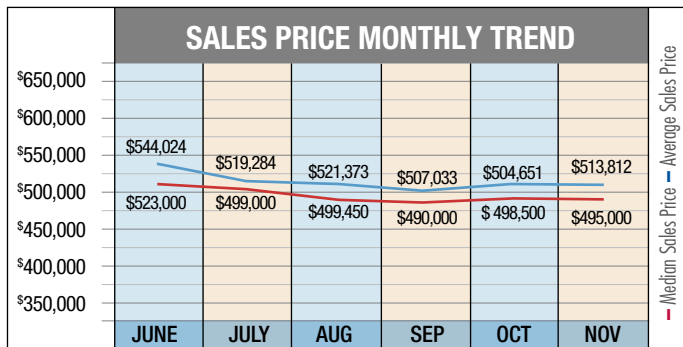
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	2	\$516,200	-4.19	-5.29
Central Coquitlam	1	\$282,100	-3.27	-1.56
Coquitlam East	0	\$533,100	-4.12	-0.75
Coquitlam West	9	\$524,100	-3.4	-2.15
Eagle Ridge CQ	1	\$512,100	-1.6	-4.13
Maillardville	4	\$357,800	-1.71	-0.08
New Horizons	7	\$693,100	-3.07	-7.12
North Coquitlam	11	\$532,400	-1.73	-1.43
Westwood Plateau	4	\$590,200	-4.72	-4.86
Coquitlam	39	\$537,600	-2.7	-2.64
VPQ				
Central Pt Coquitlam	25	\$448,900	-3.02	-6.87
Glenwood PQ	5	\$486,400	-3.23	-5.15
Riverwood	1	\$591,700	-2.09	-6.42
Port Coquitlam	31	\$457,300	-3.05	-6.5
VPM				
College Park PM	0	\$342,500	1.9	-1
North Shore Pt Moody	4	\$741,800	-0.99	-5.41
Port Moody Centre	12	\$661,000	-0.39	-4.79
Port Moody	16	\$666,400	-0.36	-4.7

FAITH'S KEY INSIGHTS:

- Budget-conscious buyers are discovering the Tri-Cities, some buying condos in October for less than \$300,000 (4 buyers). Nearly half the sales (36) in the Tri-Cities in the month were priced under \$500,000, while the benchmark price ranged from a low \$458,000 in Port Coquitlam to a high of \$659,200 in Port Moody. Tri-City condo prices overall were down about 1% from September and down from 2% to 4.7% from three months earlier.
- So where can first-time buyers and others find the lowest prices in the Tri-Cities? The most likely spot is Central Coquitlam, where the October benchmark price was \$275,000; and Maillardville, the historic heart of Coquitlam, at \$348,900. The most active price point for condos, however, was from \$500,000 to \$600,000, with the most listings (71) and the most sales, at 14, during October.
- With 245 new listings for condos in October across the Tri-Cities, the sales-to-new listing ratio was a low 31%. Buyers also have a wider selection of new condos: so far this year 711 new condos have completed and 97 of these remain on the market, up 30% from July. There are 2,901 new condos under construction. Barring a sales rally, we expect some Tri-Cities condo developers will be offering incentives on pre-sales and the relatively high number of completed and unsold condos. Incentives are usually not a lower price, but rather finishing upgrades and financial packages.

NOVEMBER - APARTMENTS/CONDOS

THE REAL TRI-CITIES RESULTS: NOV 2018



	2017	2018	CHANGE
June	239	160	-33.1%
July	215	144	-33.0%
Aug	201	129	-35.8%
Sep	193	110	-43.0%
Oct	204	108	-47.1%
Nov	182	77	-57.7%
Totals	1234	728	-41.0%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	1	1	100%
250,001 – 275,000	0	1	0%
275,001 – 300,000	1	1	100%
300,001 – 325,000	4	3	75%
325,001 – 350,000	4	5	125%
350,001 – 375,000	4	4	100%
375,001 – 400,000	9	3	33%
400,001 – 425,000	5	2	40%
425,001 – 450,000	11	4	36%
450,001 – 500,000	36	14	39%
500,001 – 600,000	42	23	55%
600,001 – 700,000	30	9	30%
700,000 – 800,000	11	3	27%
800,001 – 900,000	3	2	67%
900,001 – 1,000,000	0	0	0%
1,000,001 +	7	2	29%
Totals	168	77	46%

THE REAL NEIGHBOURHOOD RESULTS: NOV 2018

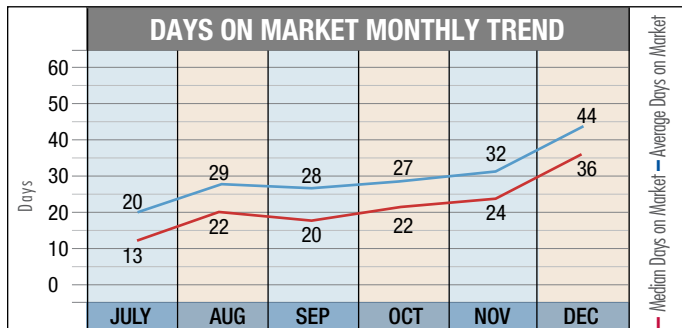
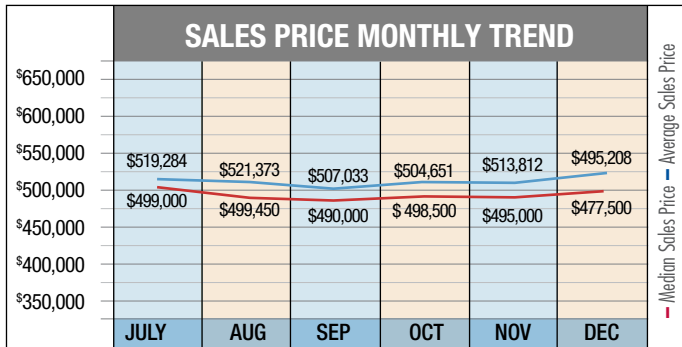
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	2	\$497,700	-3.1	-7.63
Central Coquitlam	4	\$272,900	-0.94	-6.44
Coquitlam East	0	\$524,400	3.74	-5.69
Coquitlam West	7	\$512,600	0.63	-5.52
Eagle Ridge CQ	0	\$498,200	-1.4	-4.28
Maillardville	1	\$356,600	2.2	-2.03
New Horizons	5	\$680,900	-0.5	-4.79
North Coquitlam	21	\$513,200	-2.45	-5.26
Westwood Plateau	7	\$571,700	-3.17	-7.7
Coquitlam	38	\$522,300	-1.27	-5.47
VPQ				
Central Pt Coquitlam	188	\$442,200	-2.06	-4.47
Glenwood PQ	8	\$482,900	0.28	-3.93
Riverwood	2	\$581,100	0.37	-3.85
Port Coquitlam	26	\$451,700	-1.42	-4.25
VPM				
College Park PM	1	\$340,500	0.08	1.31
North Shore Pt Moody	3	\$721,600	-2.51	-3.68
Port Moody Centre	7	\$639,200	-2.04	-3.68
Port Moody	11	\$646,000	-2	-3.41

FAITH'S KEY INSIGHTS:

- Condo sales in the Tri-Cities experienced a sudden swoon in November, dropping to 77 sales, down from 108 in October and 57% lower than in November of last year. The sweet price spot for buyers was from \$500,000 to \$600,000 with 23 sales. The most active neighbourhood was North Coquitlam, with 21 sales at a \$513,000 benchmark. Second was Central Port Coquitlam, with 16 sales at a benchmark of \$442,800. Condo prices in all three municipalities were down about 2% from a month earlier.

DECEMBER - APARTMENTS/CONDOS

THE REAL TRI-CITIES RESULTS: DEC 2018



	2017	2018	CHANGE
July	215	144	-33.0%
Aug	201	129	-35.8%
Sep	193	110	-43.0%
Oct	204	111	-45.6%
Nov	182	93	-48.9%
Dec	107	46	-57.0%
Totals	1102	633	-42.6%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	1	0	0%
250,001 – 275,000	1	0	0%
275,001 – 300,000	1	0	0%
300,001 – 325,000	1	3	300%
325,001 – 350,000	0	3	0%
350,001 – 375,000	2	2	100%
375,001 – 400,000	4	3	75%
400,001 – 425,000	3	3	100%
425,001 – 450,000	5	5	100%
450,001 – 500,000	17	9	53%
500,001 – 600,000	17	9	53%
600,001 – 700,000	13	6	46%
700,000 – 800,000	6	3	50%
800,001 – 900,000	3	0	0%
900,001 – 1,000,000	2	0	0%
1,000,001 +	3	0	0%
Totals	79	46	58%

THE REAL NEIGHBOURHOOD RESULTS: DEC 2018

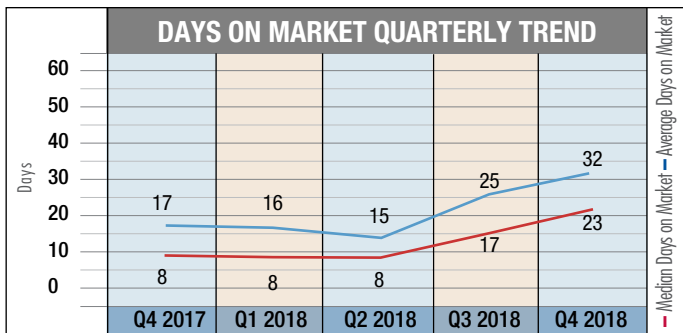
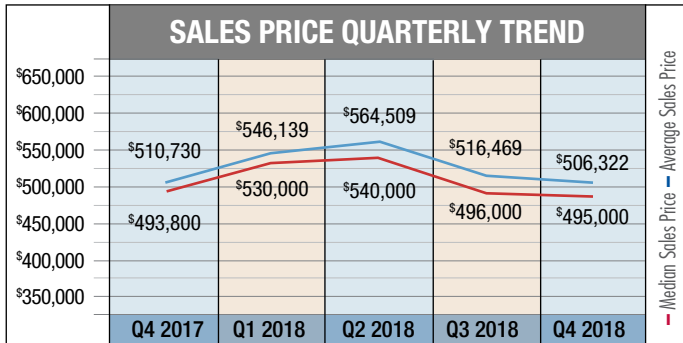
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	4	\$499,300	0.32	-3.28
Central Coquitlam	0	\$279,500	2.43	-0.92
Coquitlam East	0	\$523,500	-0.17	-1.81
Coquitlam West	8	\$521,900	1.82	-0.42
Eagle Ridge CQ	0	\$484,500	-2.76	-5.4
Maillardville	2	\$350,000	-1.87	-2.19
New Horizons	5	\$692,200	1.67	-0.13
North Coquitlam	8	\$496,900	-3.19	-6.66
Westwood Plateau	3	\$566,600	-0.9	-4
Coquitlam	30	\$519,000	-0.63	-3.46
VPQ				
Central Pt Coquitlam	3	\$440,100	-0.47	-1.96
Glenwood PQ	4	\$485,600	0.57	-0.16
Riverwood	2	\$587,400	1.1	-0.72
Port Coquitlam	9	\$451,200	-0.11	-1.35
VPM				
College Park PM	0	\$338,700	-0.51	-1.09
North Shore Pt Moody	2	\$697,300	-3.38	-6
Port Moody Centre	5	\$620,400	-2.93	-6.14
Port Moody	4	\$627,300	-2.9	-5.87

FAITH'S KEY INSIGHTS:

- Next year may provide an answer to the question of whether the inventory of condominium apartments in the Tri-Cities is expanding too quickly. It is an honest question, considering that, while sales of condos fell 57% in December from a year earlier and total 2018 sales were down 42.6% from 2017, new condo construction is on a near record-setting pace. As of December, 742 new condo apartments were completed and a further 2,898 were under construction in the Tri-Cities. Yet only 281 condo apartments sold last year in the Tri-Cities and the general forecast is for sales to remain close to that level in 2019. Pre-sales of new condos tailed off in 2018 as higher mortgage rates and new provincial regulations on pre-sale reporting kicked in, along with an increase in the foreign-buyer tax to 20%. I am suggesting buyer incentives could arise from condo developers if the current supply-demand trend continues. Often, these incentives are upgrades to appliances and finishing; discounted financing packages could also come into play. Buyers considering a Tri-Cities pre-sale condo are advised to bring their trusted real estate agent with them to the condo sales site to shift through the contracts and any special offers.
- For Tri-Cities condo sellers this is time to be conservative. Make sure your listing price is accurate and only work with a real estate agency that has a proven track record in the condo market.

Q4 - APARTMENTS/CONDOS

THE REAL TRI-CITIES RESULTS: Q4 2018



		2017	2018	Change (%)
Unit Sales (by Quarter)	Q1	572	439	-23.3%
	Q2	704	481	-31.7%
	Q3	609	358	-41.2%
	Q4	493	250	-49.3%
	Year-to-Date Totals	2,378	1,554	-34.7%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 – 250,000	2	3	150%
250,001 – 275,000	3	2	67%
275,001 – 300,000	8	5	63%
300,001 – 325,000	7	7	100%
325,001 – 350,000	12	15	125%
350,001 – 375,000	14	15	107%
375,001 – 400,000	29	10	34%
400,001 – 425,000	16	11	69%
425,001 – 450,000	24	16	67%
450,001 – 500,000	104	50	48%
500,001 – 600,000	126	66	52%
600,001 – 700,000	86	31	36%
700,000 – 800,000	35	13	37%
800,001 – 900,000	11	4	36%
900,001 – 1,000,000	2	0	0%
1,000,001 +	14	2	14%
Totals	493	250	51%

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				
Canyon Springs	12	\$499,300	-3.28	3.73
Central Coquitlam	9	\$279,500	-0.92	8.67
Coquitlam East	2	\$523,500	-1.81	7.51
Coquitlam West	40	\$521,900	-0.42	6.56
Eagle Ridge CQ	0	\$484,500	-5.4	0
Maillardville	8	\$350,000	-2.19	10.28
New Horizons	15	\$692,200	-0.13	0.73
North Coquitlam	40	\$496,900	-6.66	1.88
Westwood Plateau	13	\$566,600	-4	1.55
Coquitlam	139	\$519,000	-3.46	3.19
VPQ				
Central Pt Coquitlam	51	\$440,100	-1.96	2.33
Glenwood PQ	17	\$485,600	-0.16	3.46
Riverwood	6	\$587,400	-0.72	1.21
Port Coquitlam	74	\$451,200	-1.35	2.16
VPM				
College Park PM	1	\$338,700	-1.09	8.77
North Shore Pt Moody	8	\$697,300	-6	-1.2
Port Moody Centre	28	\$620,400	-6.14	-1.4
Port Moody	37	\$627,300	-5.87	-0.87

FAITH'S KEY INSIGHTS:

- Nine buyers paid a benchmark price of \$279,500 for a condominium apartment in Central Coquitlam in Q4, and, in all, 48 buyers paid less than \$375,000 for a Tri-Cities condo in the last quarter of the year. This is very encouraging for buyers, especially first-time buyers, who were blindsided by the mortgage stress test and higher mortgage rates during 2018. These mortgage changes helped to drive Tri-Cities condo apartment sales down 34.7% in 2018 compared to a year earlier, capped by a near 50% plunge in sales in Q4 as compared to the same period in 2017.
- But those sellers offering lower-priced condos in the Tri-Cities likely thought the sales boom was back on. The sales-to-new-listing ratio for the condos listed at less than \$400,000 was close to 90% and peaked to 100% when the listing price was lower, and stayed above 50% right up to \$600,000. This shows pent-up demand in a very balanced market, as the overall sales-to-new-listing ratio was 51%.
- All of the government measures that affected the entire Metro Vancouver housing market remain in force as we go into 2019, with an increase in listings expected early in the New Year. We expect the current Tri-Cities condo balance to slip towards a buyer advantage and, as shown in Q4, this could be a very lively market indeed. Benchmark prices eased down during 2018, but they could already be close to the bottom.

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Faith

