

Residential Real Estate Analysis

JANUARY 2019 VS. JANUARY 2018

CHRISTIE'S
FRANCHISE
TRI-CITIES

DETACHED

UNIT SALES

47 ↓ -44%

NEW LISTINGS

236 ↑ 19.2%

AVE. DAYS ON MARKET

48 ↑ 19.8%

AVERAGE SALES PRICE

\$1,195,000 ↓ -6.69%



TOWNHOME

UNIT SALES

21 ↓ -51.2%

NEW LISTINGS

101 ↑ 42.3%

AVE. DAYS ON MARKET

40 ↑ 112.6%

AVERAGE SALES PRICE

\$672,300 ↑ 1.36%



CONDO

UNIT SALES

70 ↓ -50.40%

NEW LISTINGS

242 ↑ 56.10%

AVE. DAYS ON MARKET

50 ↑ 171.50%

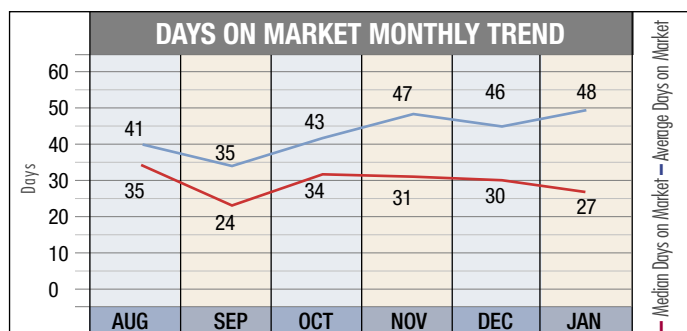
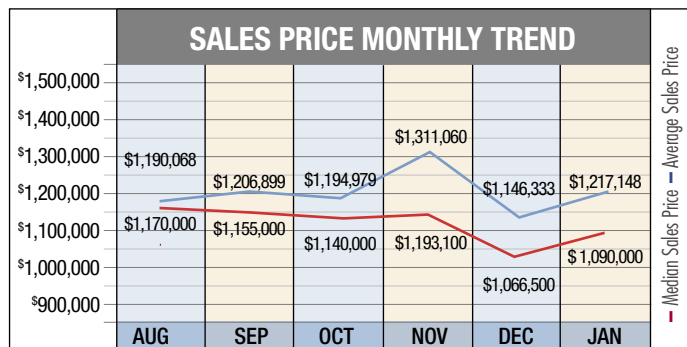
AVERAGE SALES PRICE

\$515,500 ↑ 0.57%



JANUARY - SINGLE FAMILY DETACHED HOMES

THE REAL TRI-CITIES RESULTS:JAN 2019



	2018	2019	CHANGE
JAN	84	47	-44.0%
FEB			
MAR			
APR			
MAY			
JUN			
Total	84	47	-44.0%

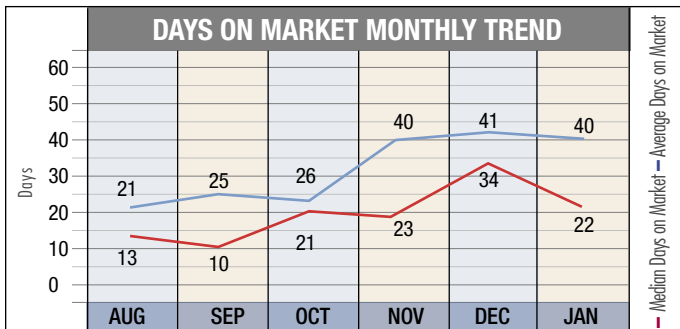
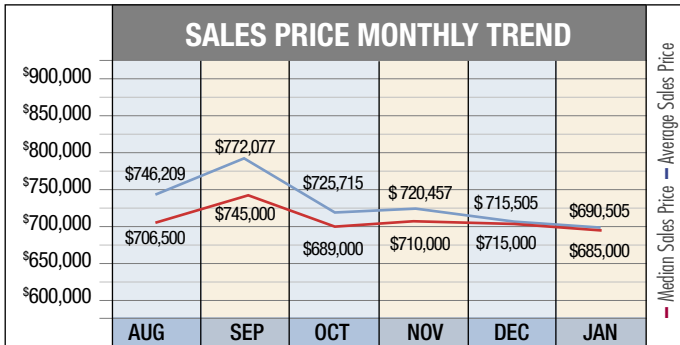
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 1,000,000	48	14	29%
1,000,001 - 1,100,000	16	12	75%
1,100,001 - 1,200,000	21	5	24%
1,200,001 - 1,300,000	23	1	4%
1,300,001 - 1,400,000	15	4	27%
1,400,001 - 1,500,000	23	0	0%
1,500,001 - 1,600,000	15	1	7%
1,600,001 - 1,700,000	15	1	7%
1,700,001 - 1,800,000	10	2	20%
1,800,001 - 1,900,000	2	1	50%
1,900,001 - 2,000,000	7	2	29%
2,000,001 - 2,250,000	6	2	33%
2,250,001 - 2,500,000	18	2	11%
2,500,001 - 2,750,000	4	0	0%
2,750,001 - 3,000,000	8	0	0%
3,000,001 +	5	0	0%
Totals	236	47	20%

THE REAL NEIGHBOURHOOD RESULTS:JAN 2019

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VCQ				
Burke Mountain	4	\$1,430,700	0.93	-3.13
Canyon Springs	0	\$1,066,000	-3.1	-7.85
Cape Horn	0	\$944,000	-3.88	-7.47
Central Coquitlam	8	\$1,098,900	-2.49	-9
Chineside	1	\$1,193,900	-0.11	8.3
Coquitlam East	3	\$1,268,500	0.11	-0.72
Coquitlam West	2	\$1,234,200	-1.45	2.75
Eagle Ridge CQ	0	\$958,100	-2.8	-6.94
Harbour Chines	0	\$1,282,900	-1.47	3.33
Harbour Place	2	\$1,263,200	-0.51	3.02
Hockaday	0	\$1,417,700	1.94	-3.25
Maillardville	4	\$925,400	-2.76	-5.42
Meadow Brook	0	\$715,800	-1.94	-6.15
New Horizons	0	\$958,600	0.9	-3.25
Park Ridge Estates	0	\$1,331,800	-0.43	-0.04
Ranch Park	2	\$1,087,400	-3.68	-5.56
River Springs	1	\$803,400	0.16	-3.62
Scott Creek	0	\$1,344,100	-2.66	-5.69
Summitt View	1	\$1,279,400	-0.72	-6.48
Upper Eagle Ridge	1	\$1,192,800	-2.01	-5.66
Westwood Plateau	3	\$1,309,500	-2.85	-9.8
Coquitlam	32	\$1,195,000	-1.6	-4.57
VPQ				
Birchland Manor	1	\$847,700	-2.3	-3.32
Central Pt Coquitlam	0	\$773,300	-5.86	-5.3
Citadel PQ	2	\$1,080,400	1.18	-0.99
Glenwood PQ	1	\$865,600	1.26	-2.99
Lincoln Park PQ	2	\$827,300	-1.54	-3.79
Lower Mary Hill	0	\$853,000	-1.93	-3.19
Mary Hill	1	\$878,600	-1.39	-4.1
Oxford Heights	1	\$935,600	-1.2	-3.79
Riverwood	0	\$1,074,500	1.5	-2.76
Woodland Acres PQ	0	\$1,021,600	-0.35	-3.94
Port Coquitlam	8	\$943,200	-0.4	-3.31
VPM				
Anmore	1	\$1,801,000	-3.15	-7.94
Barber Street	0	\$1,387,600	-4.53	-1.59
Belcarra	0	\$1,753,700	-3.71	1.26
College Park PM	1	\$1,233,400	-1.02	4
Glenayre	0	\$1,232,200	2.08	9.46
Heritage Mountain	1	\$1,620,000	-3.17	-8.15
Heritage Woods PM	2	\$1,634,000	-3.52	-7.38
Mountain Meadows	0	\$1,105,200	-2.45	-6.5
North Shore Pt Moody	0	\$1,178,200	-1.92	-4.34
Port Moody Centre	2	\$1,101,300	-1.45	3.88
Port Moody	7	\$1,454,500	-2.08	-2.33

JANUARY - TOWNHOUSES

THE REAL TRI-CITIES RESULTS: JAN 2019



UNIT SALES (BY MONTH)	2018	2019	CHANGE
JAN	43	21	-51.2%
FEB			
MAR			
APR			
MAY			
JUN			
Total	43	21	-51.2%

LISTING AND SALES ACTIVITY BY PRICE SEGMENT			
Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	0	0	0%
250,001 - 275,000	0	0	0%
275,001 - 300,000	0	0	0%
300,001 - 325,000	0	0	0%
325,001 - 350,000	0	0	0%
350,001 - 375,000	0	0	0%
375,001 - 400,000	0	0	0%
400,001 - 425,000	0	0	0%
425,001 - 450,000	0	0	0%
450,001 - 500,000	1	1	100%
500,001 - 600,000	15	6	40%
600,001 - 700,000	20	5	25%
700,001 - 800,000	16	6	38%
800,001 - 900,000	24	0	0%
900,001 - 1,000,000	18	2	11%
1,000,001 +	7	1	14%
Totals	101	21	21%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2019

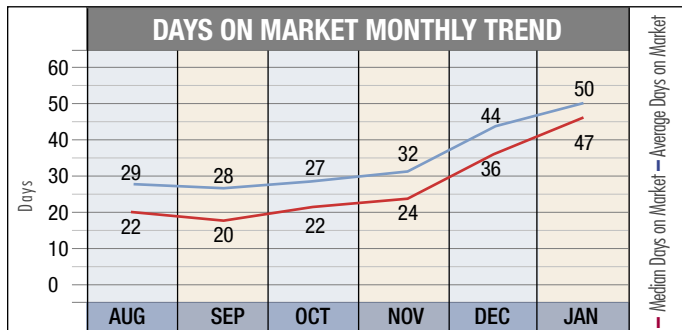
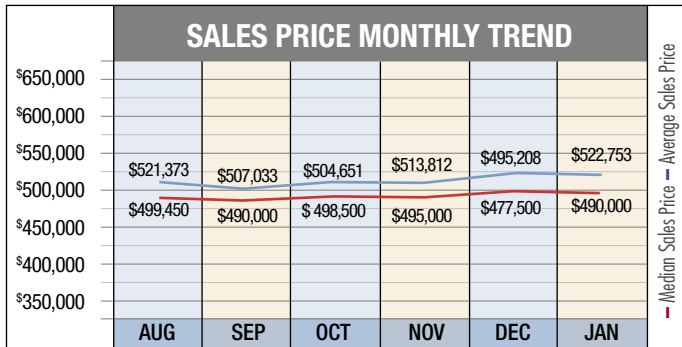
SALES AND BENCHMARK PRICES BY NEIGHBOURHOOD			BENCHMARK PRICE CHANGE (%)	
MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	1 Month	3 Months
VCQ				
Burke Mountain	4	\$821,700	3.02	0.22
Canyon Springs	0	\$555,800	1.61	0.51
Central Coquitlam	0	\$489,000	-0.87	-2.6
Coquitlam East	0	\$616,200	-1.6	-0.85
Coquitlam West	2	\$627,700	-1.84	-3.64
Eagle Ridge CQ	0	\$684,400	2.67	0.84
Maillardville	1	\$484,600	-0.45	-0.72
New Horizons	1	\$767,500	1.68	-0.24
Ranch Park	1	\$552,300	-2.99	-5.7
Scott Creek	0	\$734,000	2.83	2.9
Upper Eagle Ridge	0	\$573,400	3.44	0.77
Westwood Plateau	2	\$718,600	-2.44	-4.93
Coquitlam	11	\$672,300	0.65	-1.28
VPQ				
Birchland Manor	0	\$525,400	2.58	0.86
Central Pt Coquitlam	0	\$464,100	1.22	-1.45
Citadel PQ	1	\$684,400	-0.59	-2.02
Glenwood PQ	1	\$622,000	3.17	0.08
Lincoln Park PQ	1	\$608,700	3.08	0.78
Mary Hill	1	\$614,500	-0.12	-0.98
Riverwood	2	\$696,600	-0.04	-1.69
Port Coquitlam	6	\$637,700	0.63	-1.35
VPM				
College Park PM	0	\$594,600	-1.47	0.5
Heritage Mountain	1	\$705,300	-2.33	-6.59
Heritage Woods PM	1	\$662,900	-2.98	-4.88
North Shore Pt Moody	2	\$490,000	-3.69	-7.2
Port Moody Centre	0	\$714,100	-2.59	-5.48
Port Moody	4	\$643,900	-2.6	-4.9

FAITH'S KEY INSIGHTS:

- For the majority of home sellers and buyers in the Tri-Cities, the cycle of sales and prices has little impact on the personal decision they are making right now. They need to buy a home, or sell a home and whether the market is currently going up or down is largely irrelevant, no more than if they are buying a new coat or selling a used car. The market is what it is.
- The pendulum has swung to a buyer's market in the Tri-Cities townhouse sector which means there is generous selection — more than 100 new listings in January — and price increases have flatlined. Someone who needs to buy a townhouse now will definitely meet someone who needs to sell. There are now Tri-Cities townhouses selling for less than \$490,000, but more townhouses sold in exclusive Burke Mountain at \$822,000, than in any other neighbourhood in January. Faith Wilson Group has seen all the cycles over the decades and we confidently provide the exclusive Peace of Mind Guarantee for both Buyers and for Sellers because, honestly, this housing market is doing fine.

JANUARY - APARTMENTS/CONDOS

THE REAL TRI-CITIES RESULTS: JAN 2019



Month	2018	2019	CHANGE
JAN	141	70	-50.4%
FEB			
MAR			
APR			
MAY			
JUN			
Total	141	70	-50.4%

Price Segment (\$)	New Listings Added	Unit Sales	Sales-to-New-Listings Ratio
0 - 250,000	2	1	50%
250,001 - 275,000	1	1	100%
275,001 - 300,000	1	0	0%
300,001 - 325,000	0	1	0%
325,001 - 350,000	7	1	14%
350,001 - 375,000	4	3	75%
375,001 - 400,000	20	7	35%
400,001 - 425,000	5	3	60%
425,001 - 450,000	13	6	46%
450,001 - 500,000	48	14	29%
500,001 - 600,000	73	17	23%
600,001 - 700,000	36	9	25%
700,001 - 800,000	20	4	20%
800,001 - 900,000	5	1	20%
900,001 - 1,000,000	2	1	50%
1,000,001 +	5	1	20%
Totals	242	70	29%

THE REAL NEIGHBOURHOOD RESULTS: JAN 2019

MLS® Neighbourhood	Unit Sales	HPI Benchmark Price	BENCHMARK PRICE CHANGE (%)	
			1 Month	3 Months
VBN				
Canyon Springs	4	\$498,900	-0.08	-2.87
Central Coquitlam	0	\$275,300	-1.52	-0.08
Coquitlam East	0	\$516,600	-1.32	2.2
Coquitlam West	9	\$511,200	-2.04	0.37
Eagle Ridge CQ	0	\$484,100	-0.08	-4.19
Maillardville	0	\$352,900	0.83	1.12
New Horizons	5	\$692,400	0.03	1.18
North Coquitlam	19	\$493,900	-0.59	-6.11
Westwood Plateau	3	\$568,700	0.37	-3.68
Coquitlam	40	\$515,500	-0.67	-2.55
VPQ				
Central Pt Coquitlam	6	\$447,500	1.68	-0.88
Glenwood PQ	9	\$491,900	1.28	2.15
Riverwood	0	\$589,400	0.33	1.81
Port Coquitlam	15	\$458,700	1.67	0.11
VPM				
College Park PM	1	\$340,200	0.43	0
North Shore Pt Moody	7	\$701,200	0.57	-5.27
Port Moody Centre	7	\$622,500	0.34	-4.58
Port Moody	15	\$629,400	0.34	-4.51

FAITH'S KEY INSIGHTS:

- The current market malaise was driven down by deliberate government policy that kicked in just as the housing market was already self-correcting. The result has been a local acceleration of a global housing slowdown that started in 2016. The economic and demographic foundations in Metro Vancouver are so much stronger than nearly anywhere in the world that a sales recovery is inevitable. The Tri-Cities in particular, due to transit and population growth, is particularly welcoming. Five years from now people will look back at early 2019 and say "I wish I had bought then." I know because I have been hearing that refrain for more than 20 years.
- This is an excellent time to buy a condo in the Tri-Cities. Yes, right now when sales are down 50% from a year ago. In January a condo sold in College Park for \$340,200; two Coquitlam buyers paid less than \$275,000, and there were 36 offered for less than \$400,000 among 242 fresh listings in the Tri-Cities during the month. There were 70 sales in January, which means each buyer had more than three condos to choose from. It now takes an average of 50 days for a new listing to sell, the longest period in years, which likely means there are even more active listings carried over from December. In addition, the 14 new condo projects now marketing in the Tri-Cities together have an unprecedented unsold inventory of 400 units that developers are determined to sell. Watch for incentives. Tri-Cities condo buyers may not have it this good again for a long time.