



SEPTEMBER 2011 ISSUE

MEDIAN SELLING PRICES FOR AUGUST 2011

	BURNABY	NEW WEST.	NORTH VAN.	RICHMOND	VAN. EAST	VAN. WEST	WEST VAN.
Detached	\$918,078	\$629,886	\$969,976	\$1,101,939	\$823,976	\$1,963,426	1,760,710
Attached	\$514,000	n/a	\$626,000	\$549,000	\$554,000	\$798,000	n/a
Apartment	\$373,000	\$307,000	\$395,000	\$362,000	\$342,000	\$524,432	\$

Don't you find that the back to school time is so bittersweet? It's nice for life to slowly get back to normal with the kids off to school and holidays being over, but, you know that means that winter is around the corner, right?

So you may be wondering how the summer real estate market did these past 2 months? "Balanced" is a word that the MLS(R) stats department have been using quite a bit. That means that the inventory is sufficient for the current demand. The trend however, is edging towards a buyer's market which means that there could be more selection to choose from soon.

There are currently 15,437 listings in Greater Vancouver. This represents a scant 0.1% increase compared to this time last year. New listings however are up 24.9% as compared to August 2011. This was the highest volume of new listings on record since 16 years ago!

The MLSLink® Housing Price Index (HPI)

benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 8.5 per cent to \$625,578 in August 2011 from \$576,597 in August 2010.

Sales of detached properties on the MLS® in August 2011 reached 1,020, an increase of 14.2% from August 2011.

Attached property sales in August 2011 totalled 403, a 7.8% increase from August 2010.

Sales of apartment properties reached 955 in August 2011, a 2.1% increase from August 2010.

So if you're selling, you're in a great position right at this time, but don't wait too long. If you're buying, and the market continues to edge towards a buyer's market, then winter should be a very good time to get a piece of Vancouver.

Stats info courtesy of the Real Estate Board of Greater Vancouver

Upcoming Fun Events:

FARMER'S MARKET-

When: every Sunday
time: 10am-2pm
where: Kits com ctr
until October 24th/11

INTL FRINGE FEST:

When: Sept 8-18/11
where: various places & Granville Island
vancouverfringe.com

LUXURY & SUPERCARS

When: Sept 10-11/11
Where: VanDusen
www.luxurysupercar.com

AUTUMN SHIFT FEST

When: Sept 17/11
Where: Main St
between 12th-Broadway

TERRY FOX RUN

Sept. 18/11
www.terryfoxrun.org

For more info on other fun events in Vancouver:
www.findfamilyfun.com

Variable Rate: 2.20%		MONTHLY MORTGAGE AMOUNT:	
		Mortgage Amount	Monthly Payment
1 Year:	2.64%	\$ 200,000.00	\$ 758.48
2 Year:	3.35%	\$ 300,000.00	\$1,137.58
3 Year:	3.50%	\$ 400,000.00	\$1,516.77
4 Year:	3.59%	\$ 500,000.00	\$1,895.96
5 Year:	3.39%	\$ 600,000.00	\$2,275.15
		\$1,000,000.00	\$3,791.92

Based on a variable rate—subject to change

For the complete real estate stats package visit: <http://www.rebgv.org/sites/default/files/>

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