KLEIN GROUP

RESIDENTIAL CONDOMINIUM MARKET REPORT

DECEMBER 2020

ROYAL LEPAGE

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RESIDENTIAL

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Sources: Real Estate Board of Greater Vancouver, Commercial Edge; Canadian Real Estate Association, MLS®; Altus Group; Statistics Canada; Landcor; RealNet.

Disclaimer: Data has been obtained from sources considered to be reliable as of December 31, 2020. However, no representation or warranty, expressed or implied, is made as to the accuracy of any of the information, projections or conclusions contained herein, and the same is submitted subject to errors and omissions, without any obligation to update or correct.

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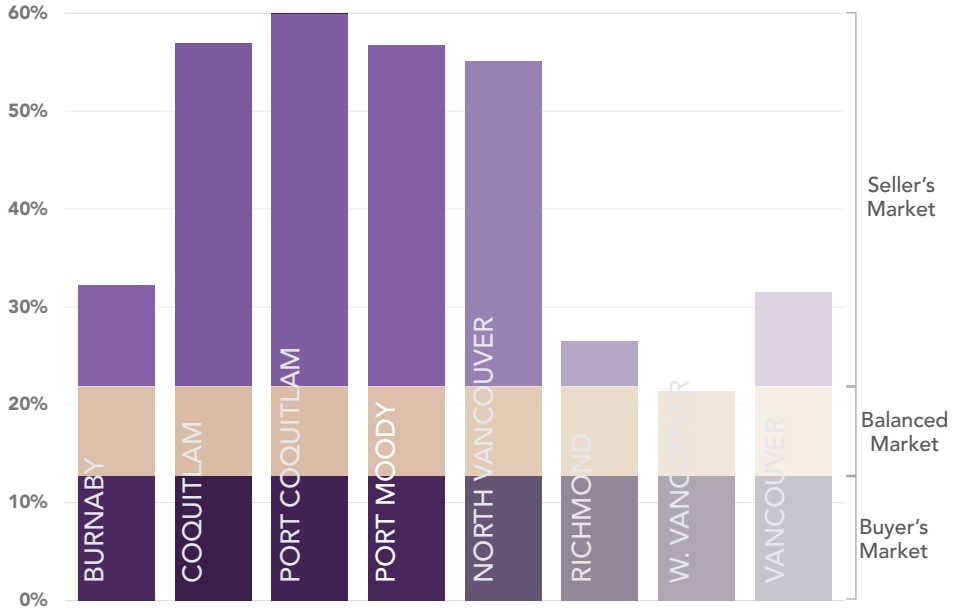
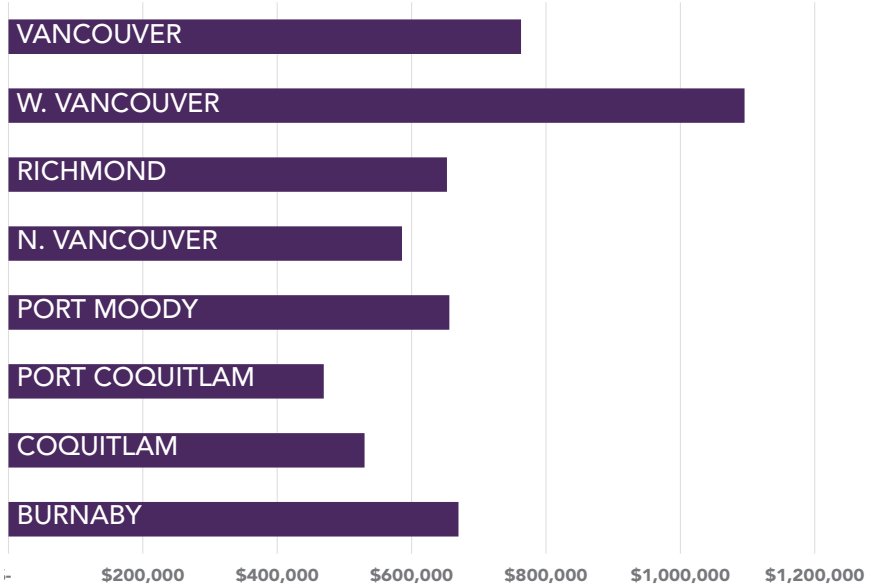
GREATER VANCOUVER OVERVIEW
RESIDENTIAL CONDO SALES

The following cities within Greater Vancouver are considered for this report: Burnaby, Coquitlam, Port Coquitlam, Port Moody, New Westminster, North Vancouver, Richmond, Surrey, Vancouver, West Vancouver.

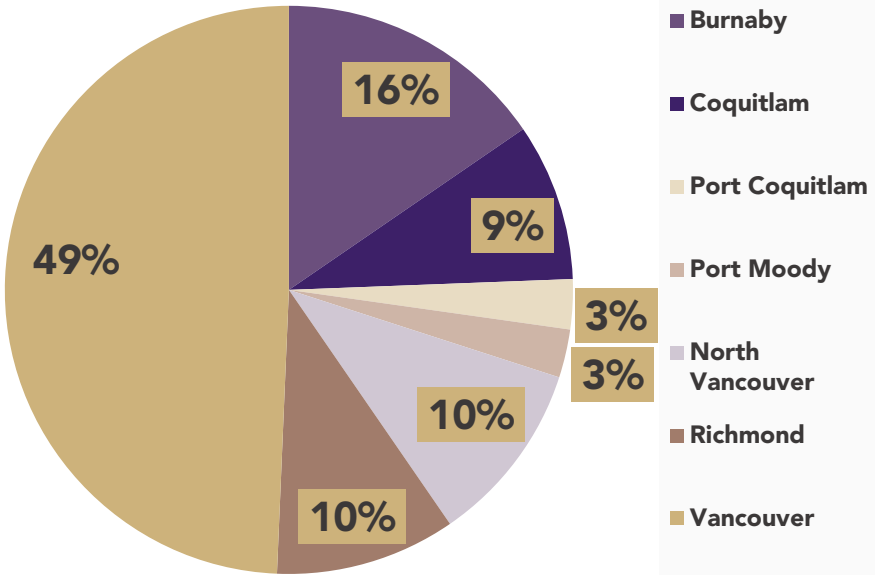
SALES-TO-ACTIVE RATIO



HPI BENCHMARK PRICE



MARKET SHARE BY $ VOLUME



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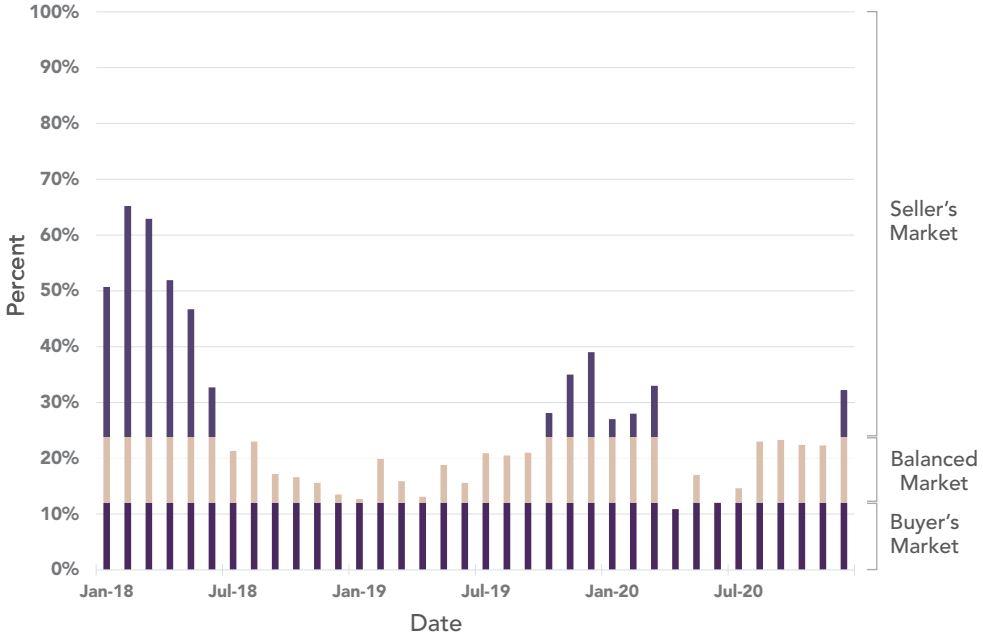
BURNABY
CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

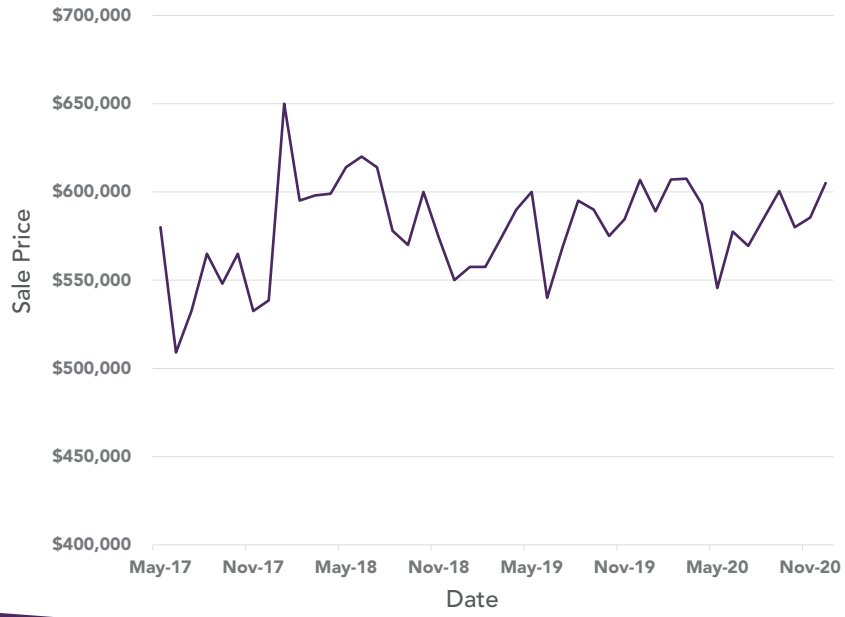
31% Higher than December 2019

8% Higher than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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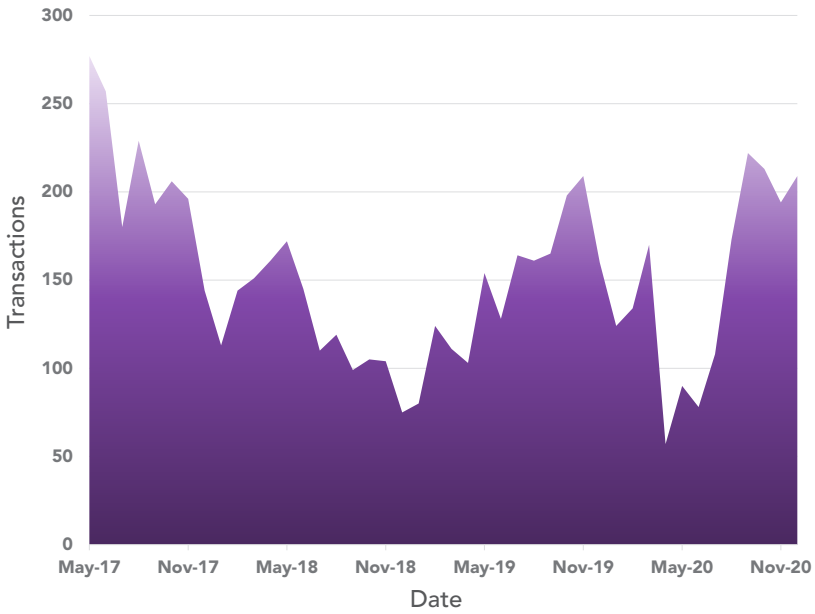

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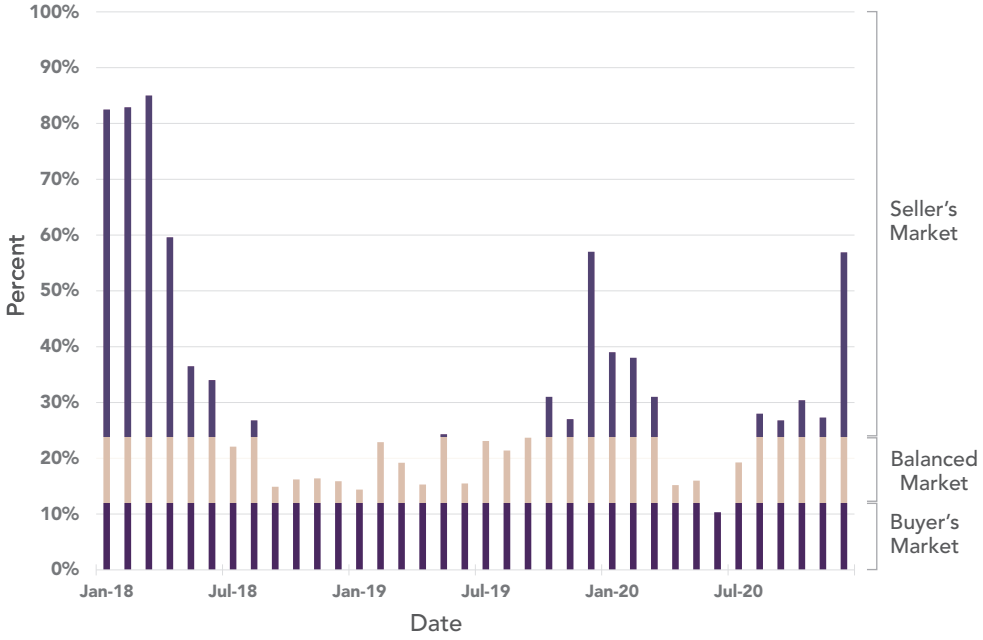
COQUITLAM
CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

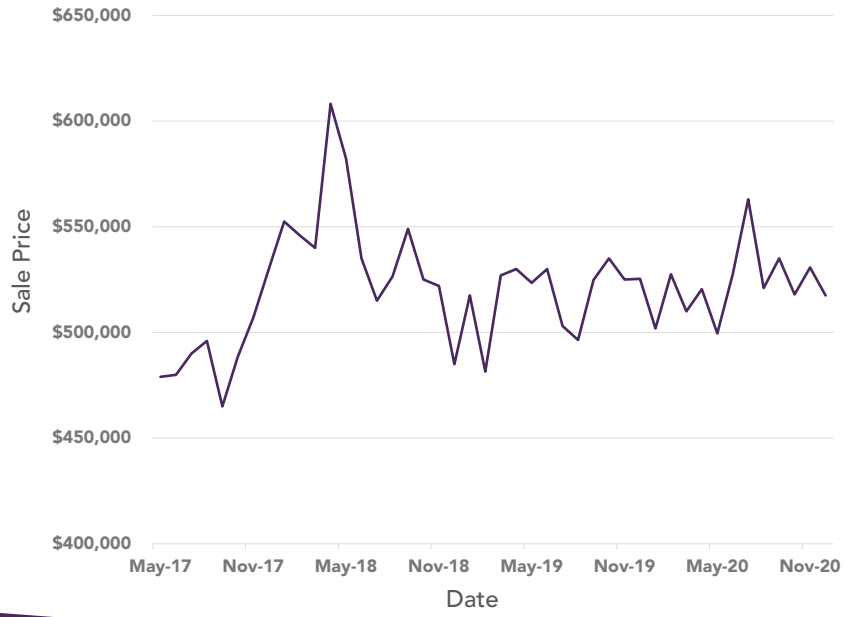
35% Higher than December 2019

30% Higher than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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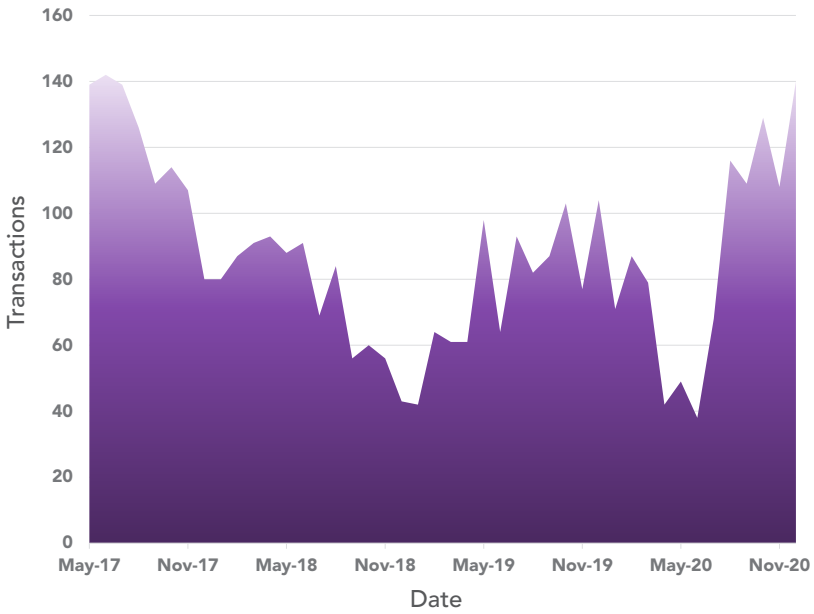

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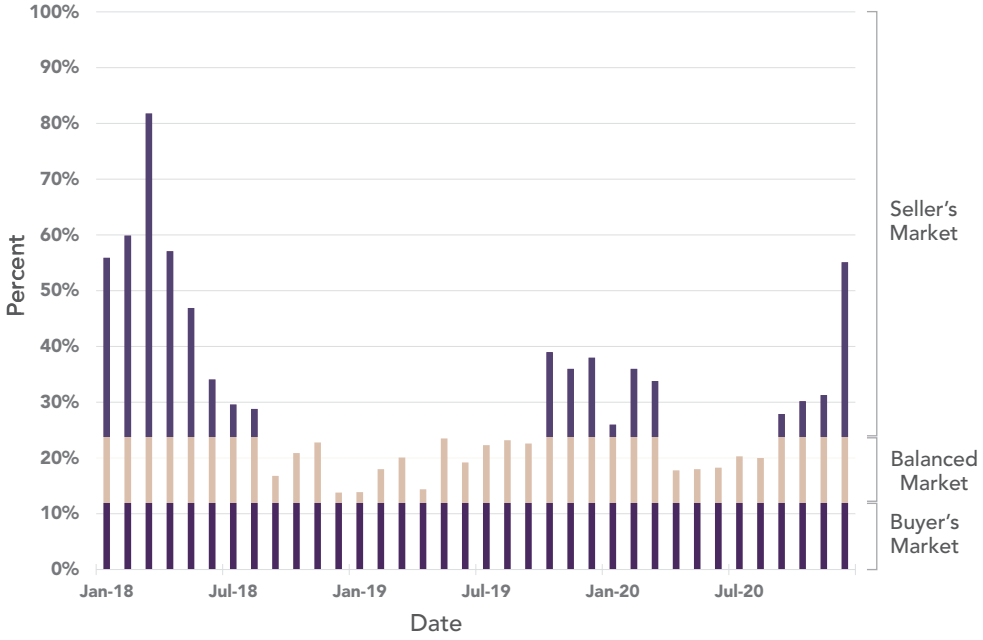
NORTH VANCOUVER CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

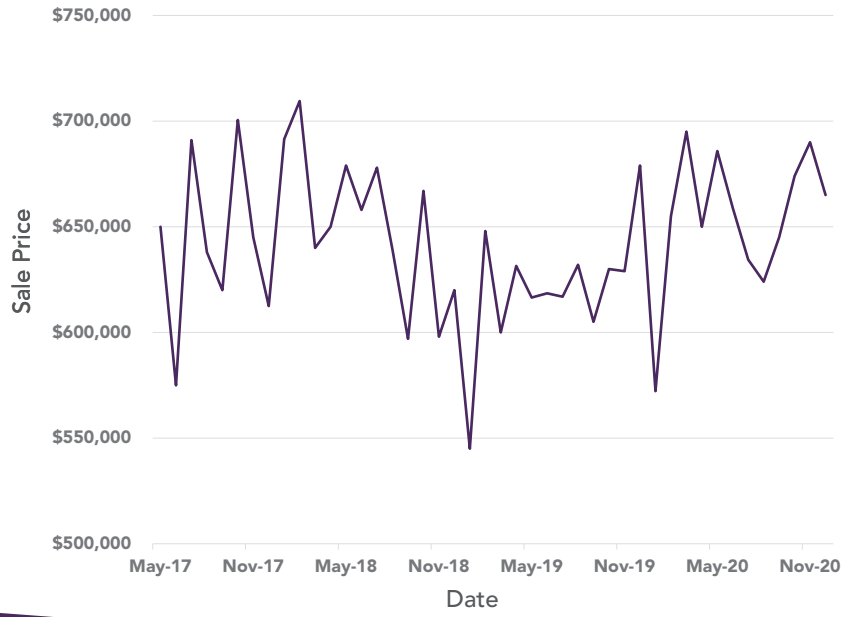
68% Higher than December 2019

3% Lower than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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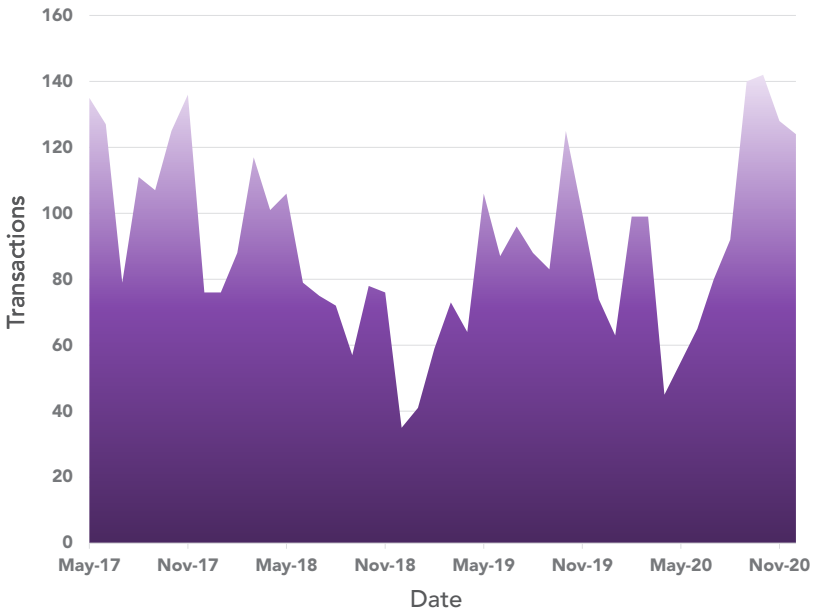

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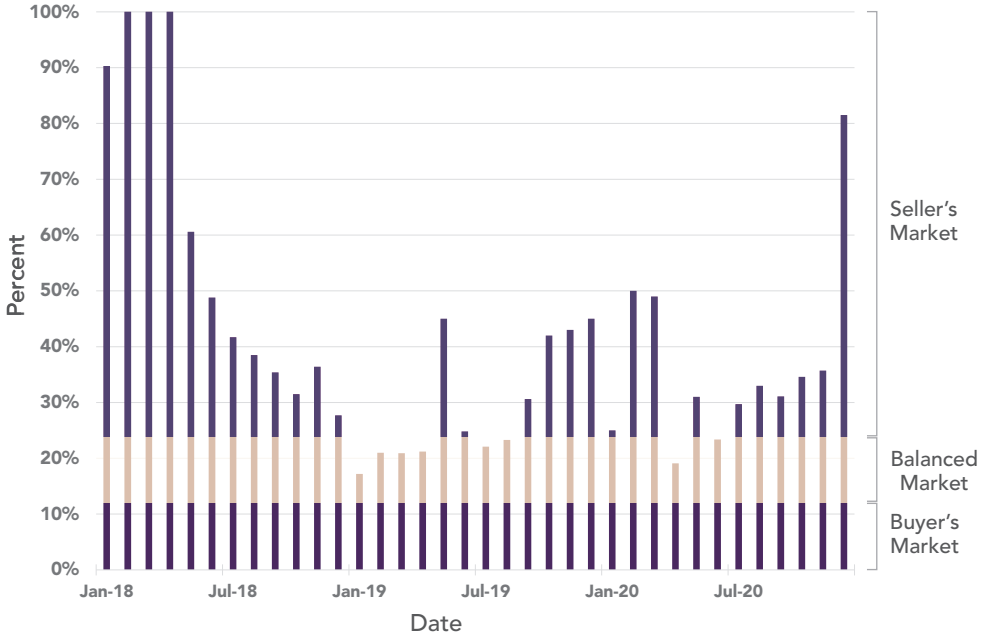
PORT COQUITLAM CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

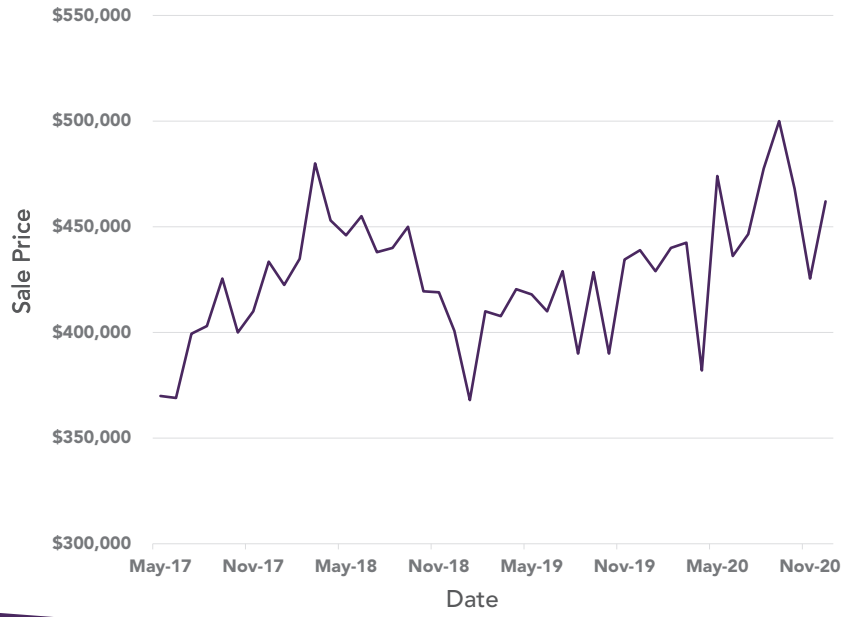
56% Higher than December 2019

33% Higher than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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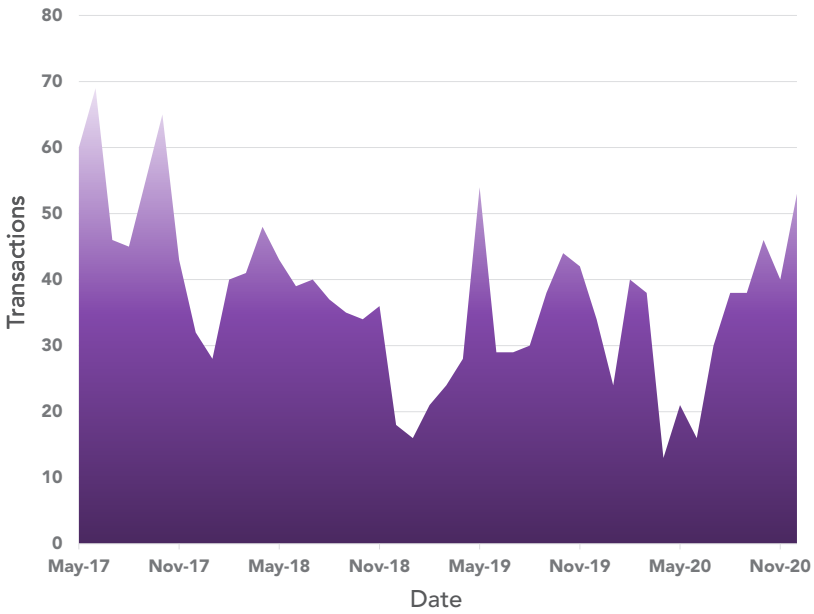

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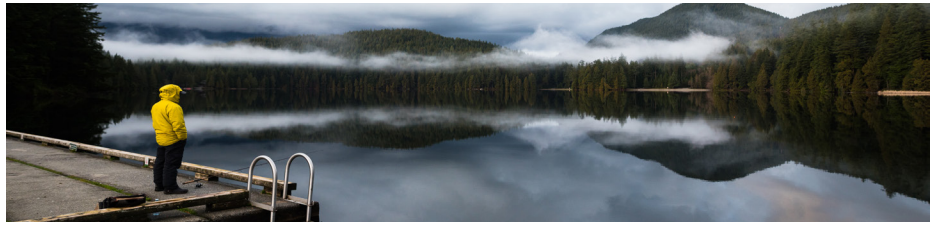
PORT MOODY
CONDOS - DECEMBER 2020

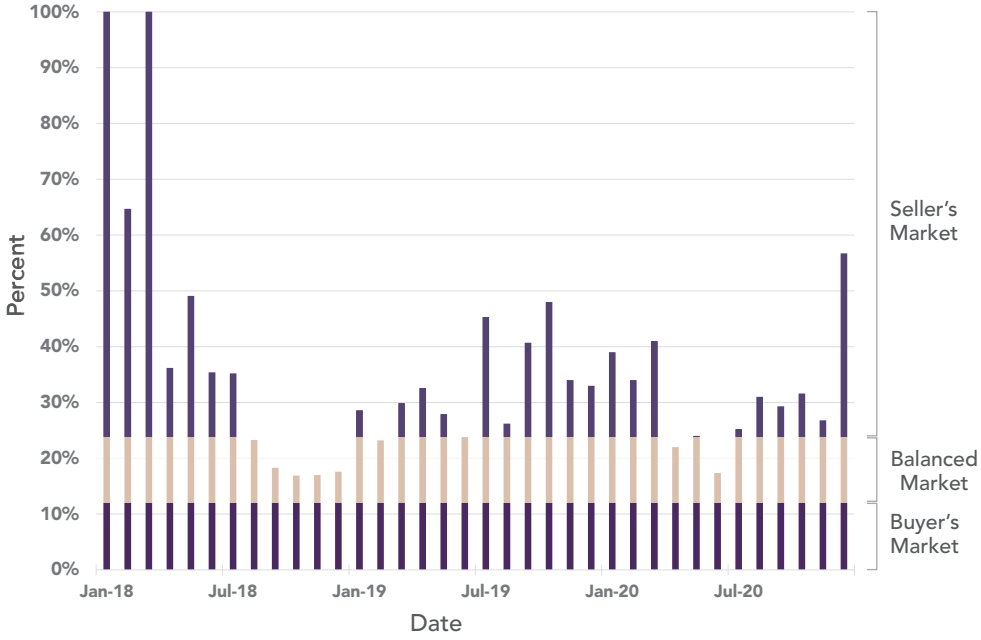


SUMMARY OF SALES VOLUME CHANGE

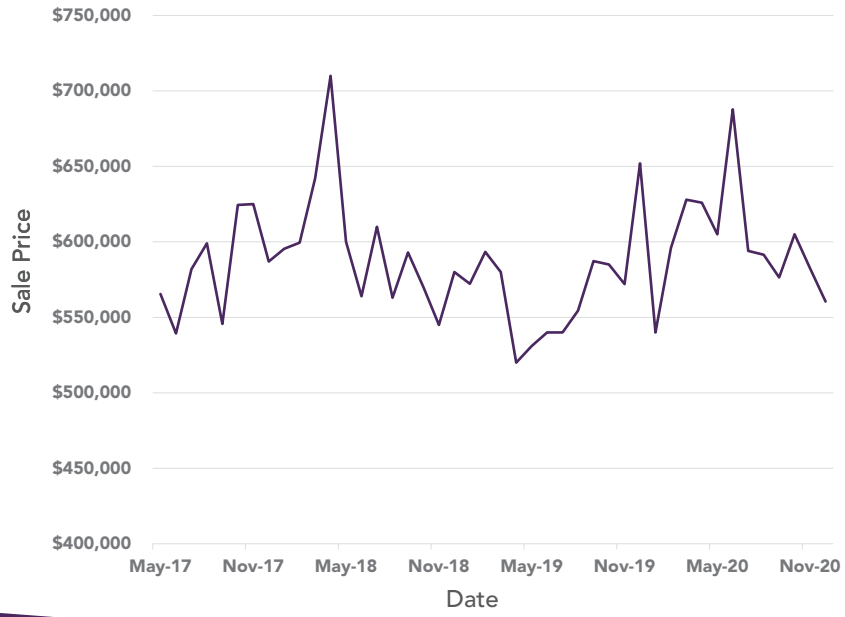
192% Higher than December 2019

46% Higher than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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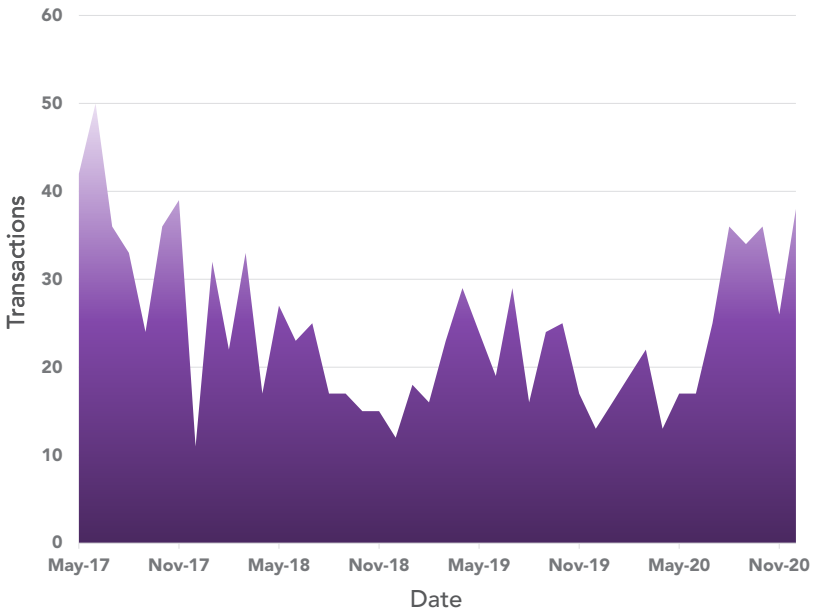

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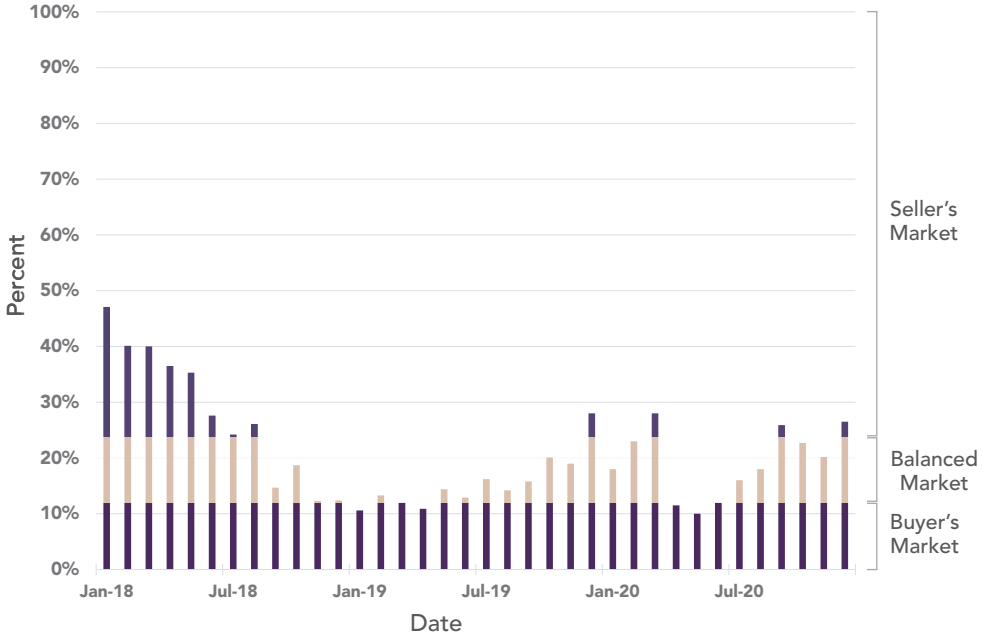
RICHMOND
CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

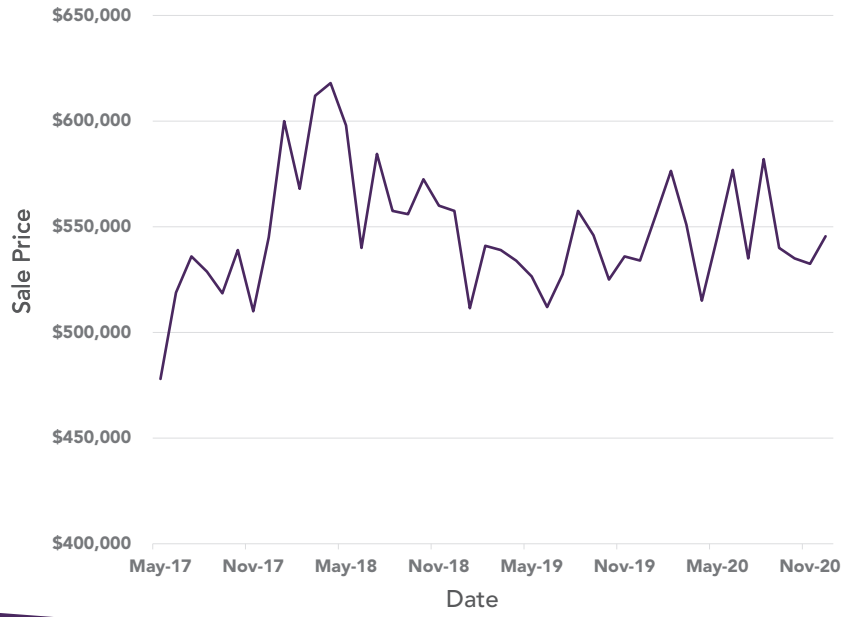
8% Higher than December 2019

1% Lower than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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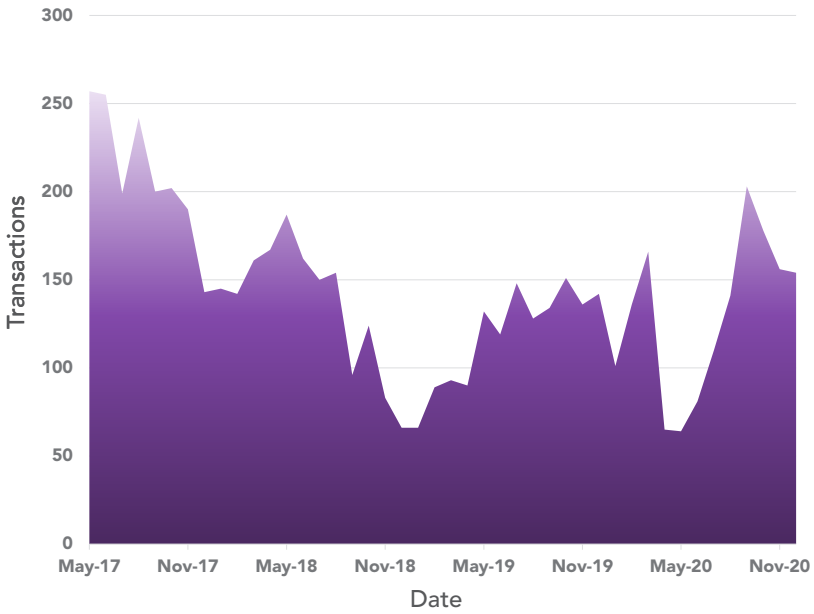

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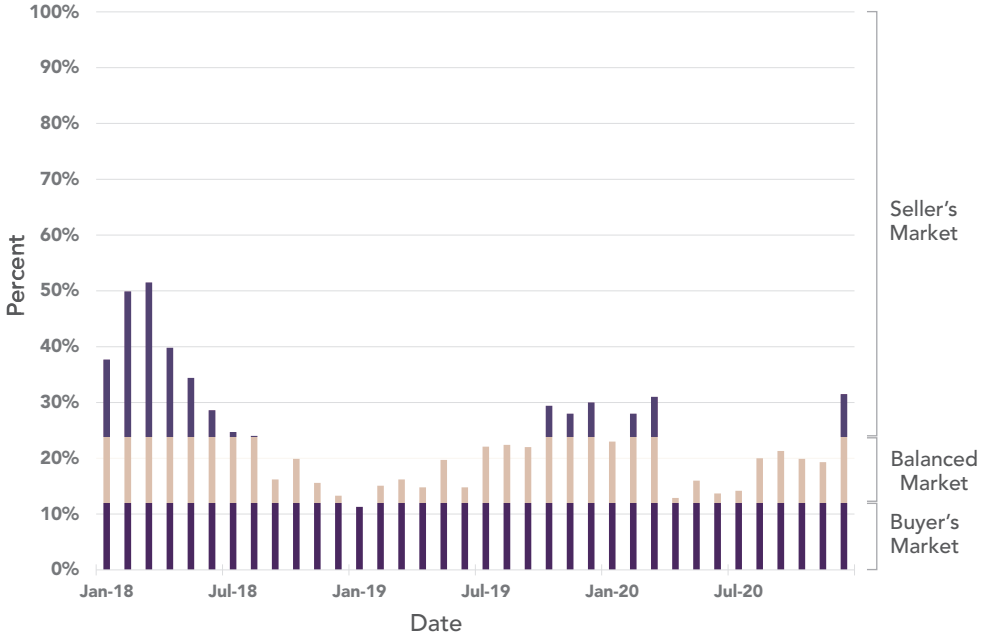
VANCOUVER
CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

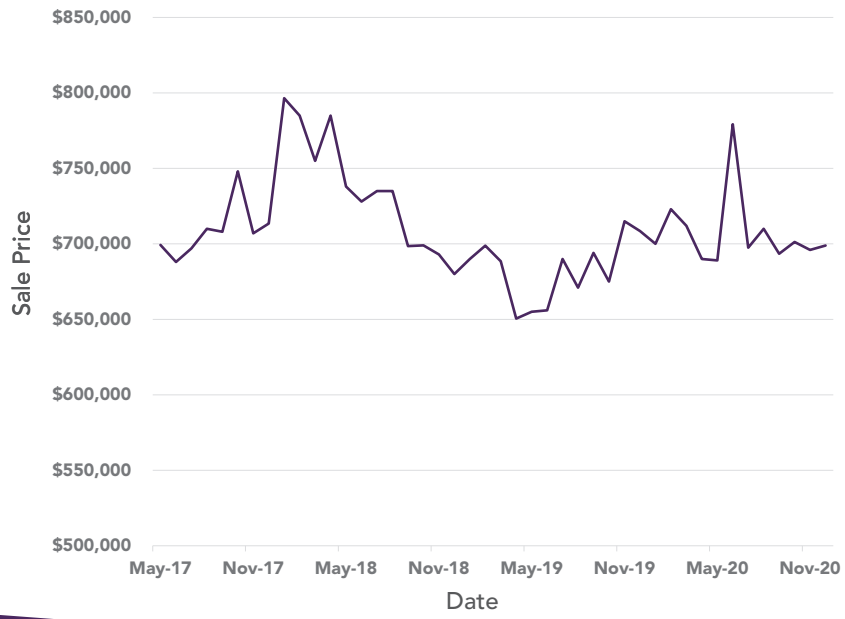
43% Higher than December 2019

8% Higher than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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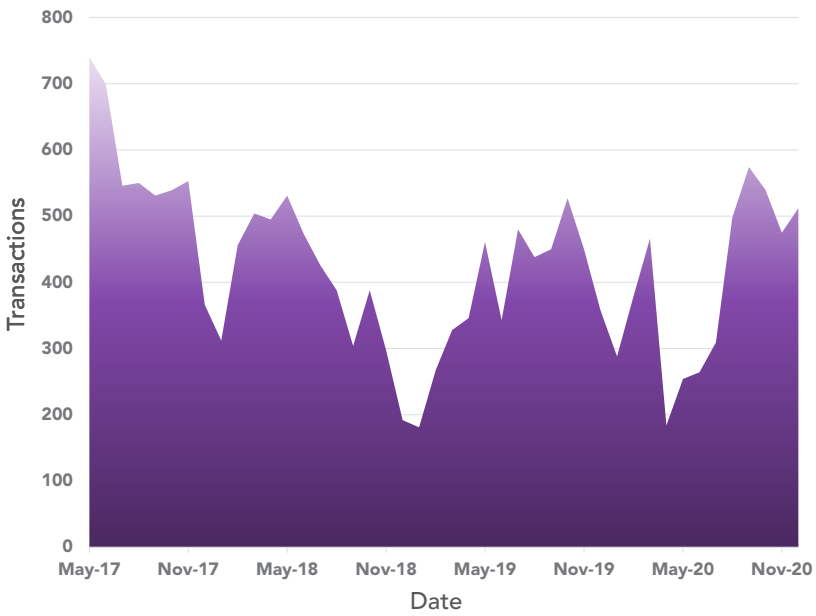

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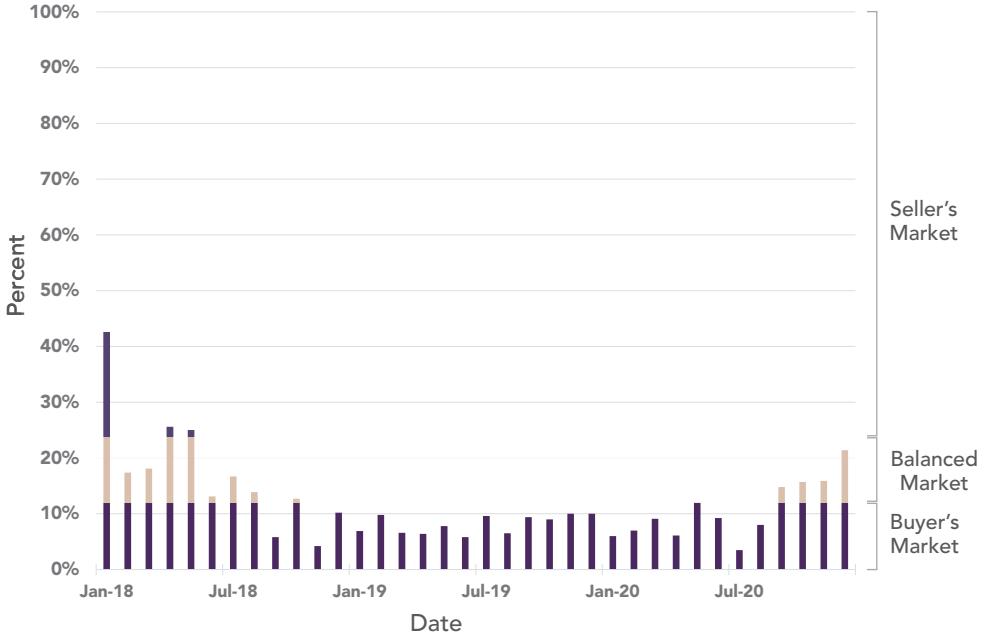
WEST VANCOUVER CONDOS - DECEMBER 2020

SUMMARY OF SALES VOLUME CHANGE

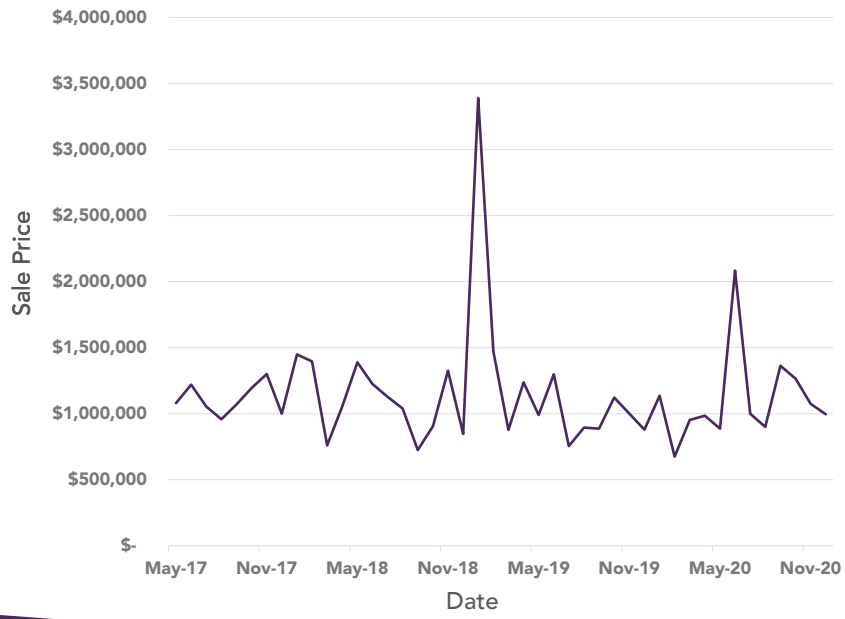
64% Higher than December 2019

10% Lower than November 2020

WHOSE MARKET IS IT ANYWAY?



SALE PRICE



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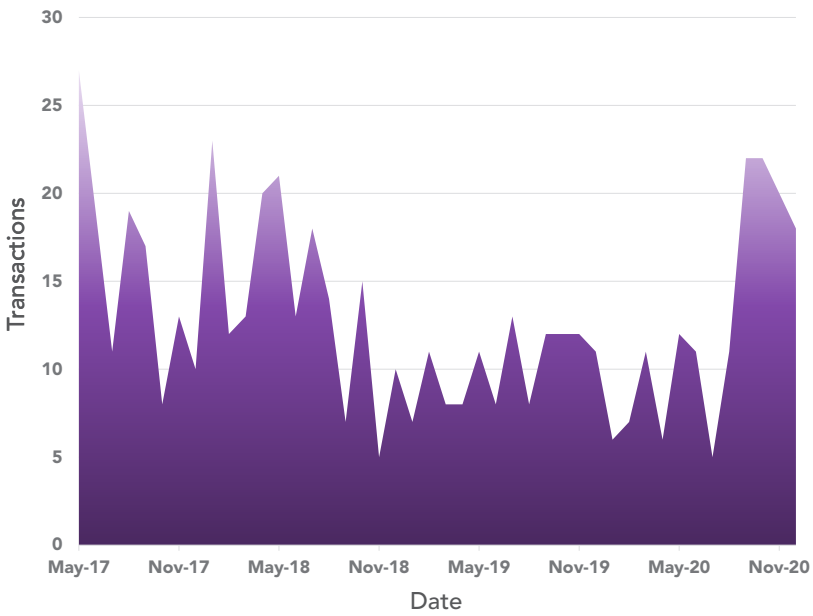

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FREQUENTLY ASKED QUESTIONS

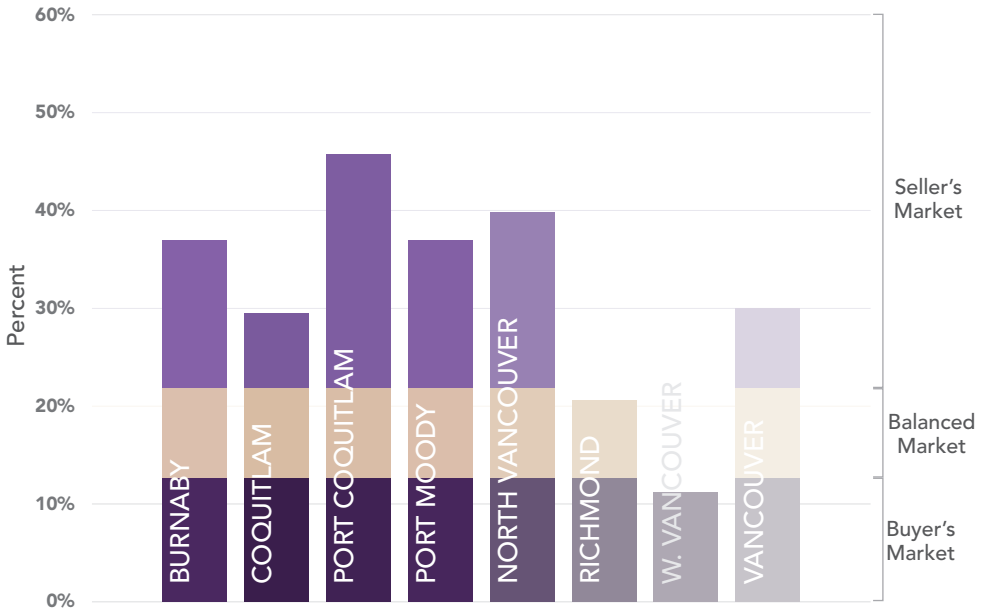
WHAT IS A SELLER'S / BALANCED / BUYER'S MARKET?

A seller's market is when there are more people looking to buy then there are homes available. This causes a rise in price above the long-term average rate of inflation. Typically this is indicated by a sales-to-active listings ratio of 22% or higher.

In contrast, a buyer's market is when there are more homes for sale than there are buyers. As a result, prices typically either decrease or increase at a pace below the average rate of inflation. A buyer's market occurs when the sales-to-active listings ratio dips below 12%.

A balanced market occurs when supply and demand are about the same, with home prices rising in line with long-term average rate of inflation. Typically this is indicated by a sales-to-active listings ratio between 12% and 22%.

EXAMPLE SALES-TO-ACTIVE RATIO CHART



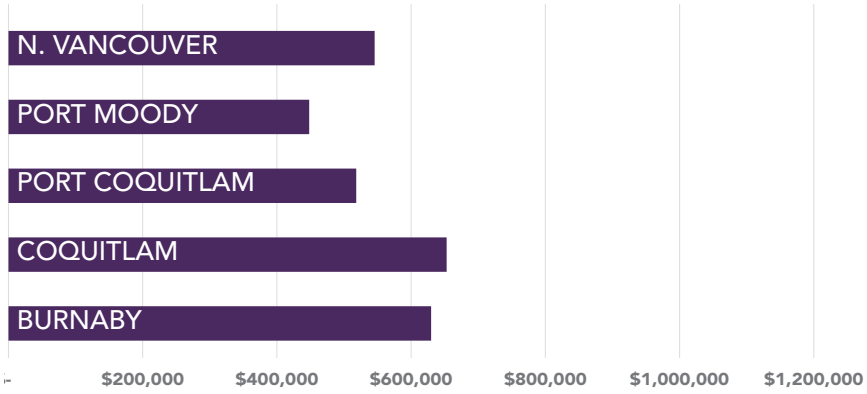
WHAT IS HPI?

The MLS® HPI, or Housing Price Index, is a measure of real estate prices that provides a clearer picture of market trends over traditional tools such as mean or median average prices.

The MLS® HPI tracks changes of "middle-of-the-range" or "typical" homes, for a particular area, and excludes the extreme high-end and low-end properties.

The MLS® HPI offers only a benchmark in which to track price trends and consumers should be careful not to misinterpret index figures as actual prices.

EXAMPLE HPI BENCHMARK PRICE CHART



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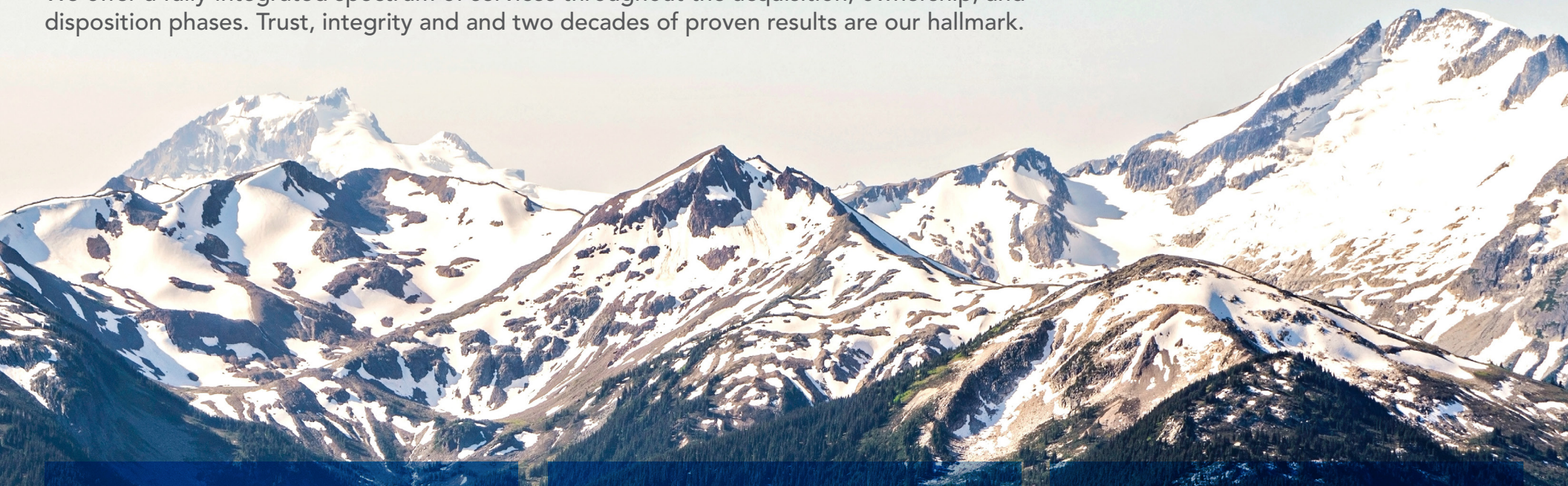
Klein Group Royal LePage's customized, client-first approach.

We offer a fully-integrated spectrum of services throughout the acquisition, ownership, and disposition phases. Trust, integrity and and two decades of proven results are our hallmark.



ACQUISITION

We help determine the right price in terms of: Expected Return, Taxation and Financing.

Analysis & Strategy
We develop an acquisition profile based on your investment objectives, income goals, projected property performance and risk profile using: Competitive Analysis; Location and Site Analysis; Political and Legal Analysis; Financial Analysis.

Valuation & Advisory
We combine market intelligence, multiple valuation approaches and a wealth of professional contacts to determine market feasibility, demand analysis, highest-and-best use analysis, leasing potential, development strategies and more.

OWNERSHIP

We help with all complex decisions associated with holding the property 'as is'; financing or refinancing; making discretionary capital expenditures; changing the property's use; or selling part of the property. We provide:

- Ongoing Asset Performance Analysis, Investment Planning and Road Mapping
- Strategic Asset Management, Optimization and Market Repositioning
- Disposition vs. Hold Analysis
- Recapitalization Management
- New Development and Renewal Strategy using demographic, psychographic, rent-to-revenue, spending gap, and other analyses
- Corporate Social Responsibility Planning

DISPOSITION

We provide complete disposition management services to ensure that you get top market value for your property. Our services include:

- In-depth financial analysis to determine whether disposition is the most viable option
- Detailed analysis of property pros and cons
- Defining the buyer profile and target market
- Developing an integrated marketing plan and custom marketing materials
- Marketing the property through a full scope of media resources
- Handling all phases of negotiation and monitoring buyer contract conformance
- Finalizing the transaction and confirming the transfer of funds

WE'RE THE WORLD'S #1 REAL ESTATE COMPANY*, WITH LOCAL EXPERTISE

$385B
UNDER MANAGEMENT GLOBALLY

80,000+
OPERATING EMPLOYEES

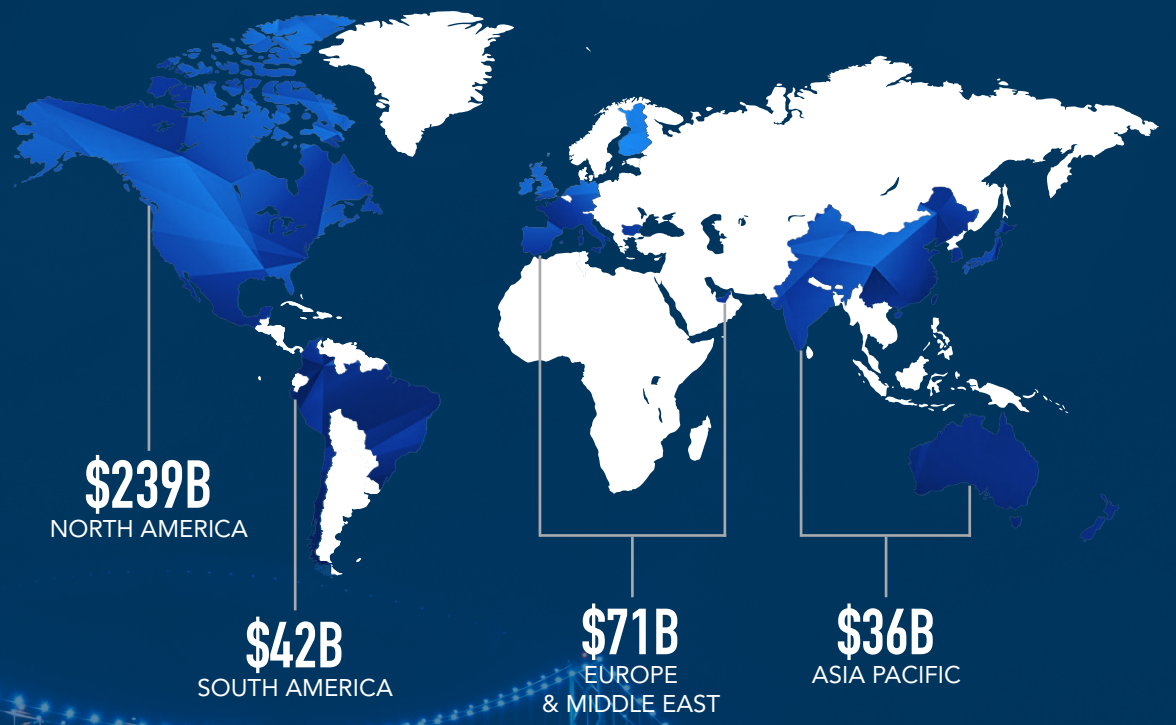
120
YEARS INVESTING IN REAL ASSETS

30+
COUNTRIES WORLDWIDE

750+
INVESTMENT PROFESSIONALS

450M
SF OF COMMERCIAL SPACE

Forbes Magazine, 2018, 2019



Brookfield Asset Management (NYSE: BAM), the parent company of Royal LePage Commercial and Royal LePage Residential Services, is a leading global asset manager, focused on investing in long-life, high quality assets across real estate, infrastructure, renewable power and private equity.

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ROYAL LEPAGE

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