



**Greater
Vancouver
Realtors®**

ChartBook

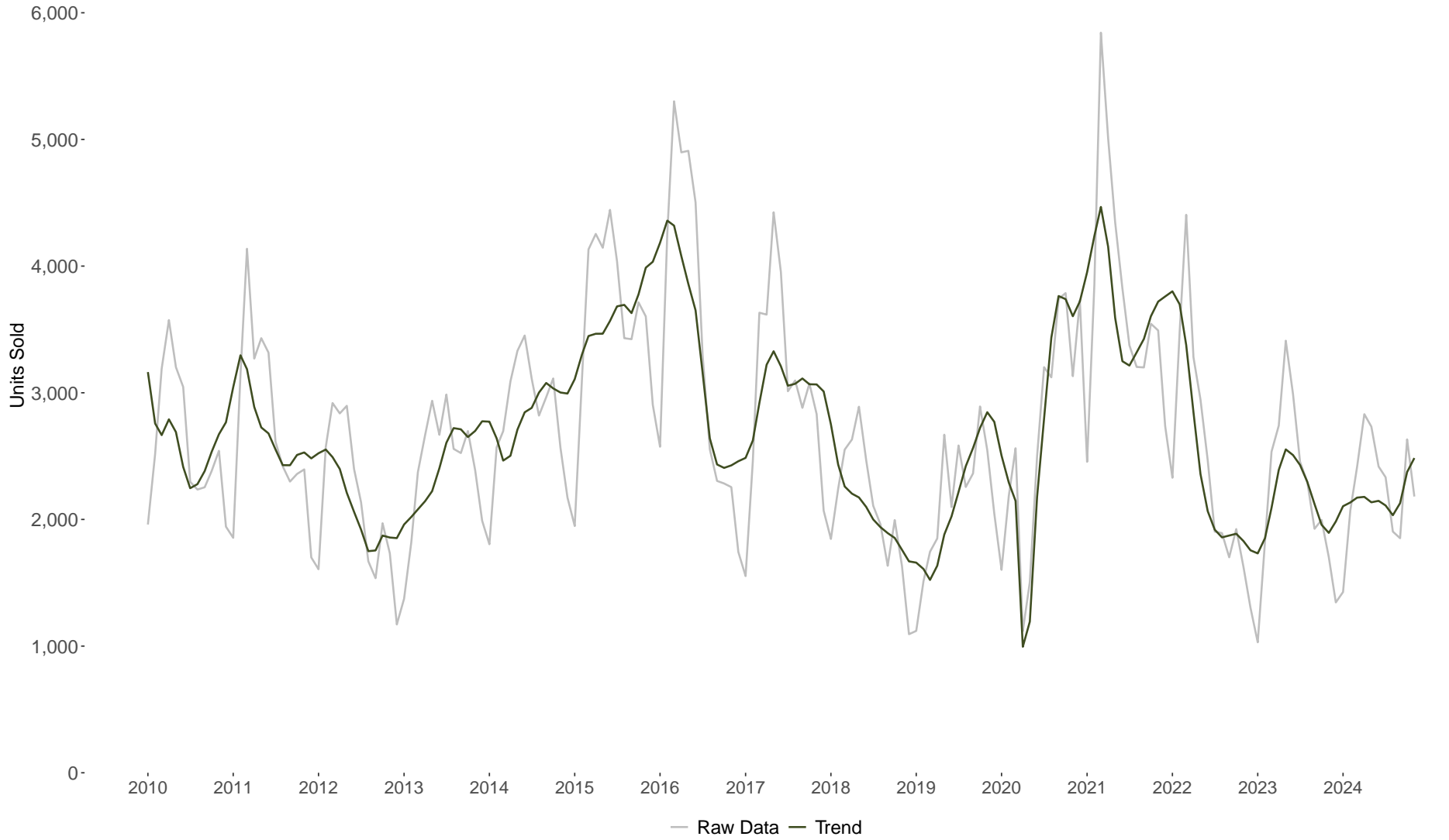
GVR Economics



Market Totals

Residential Units Sold – Market Total

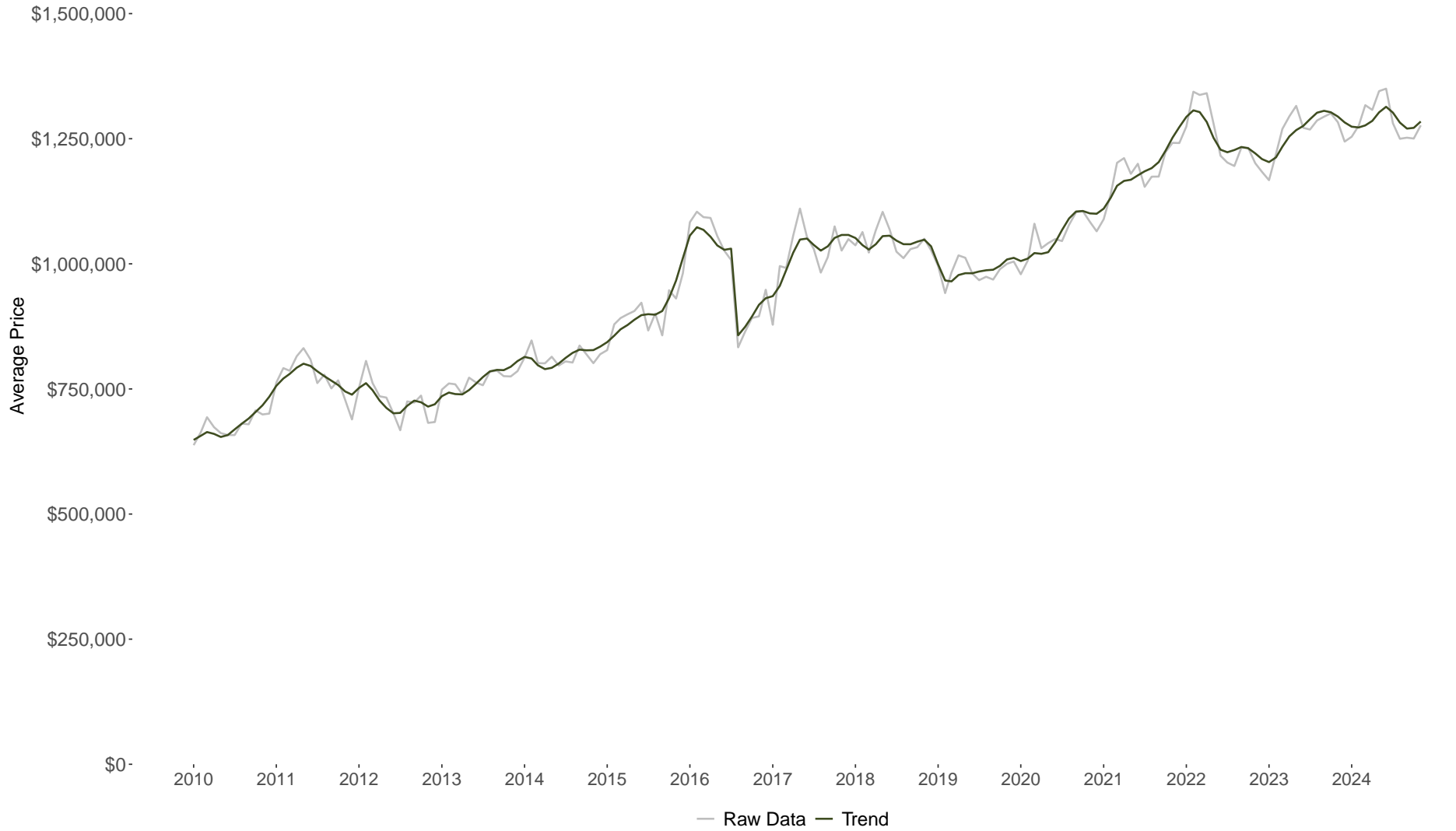
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 2,181

Residential Average Price – Market Total

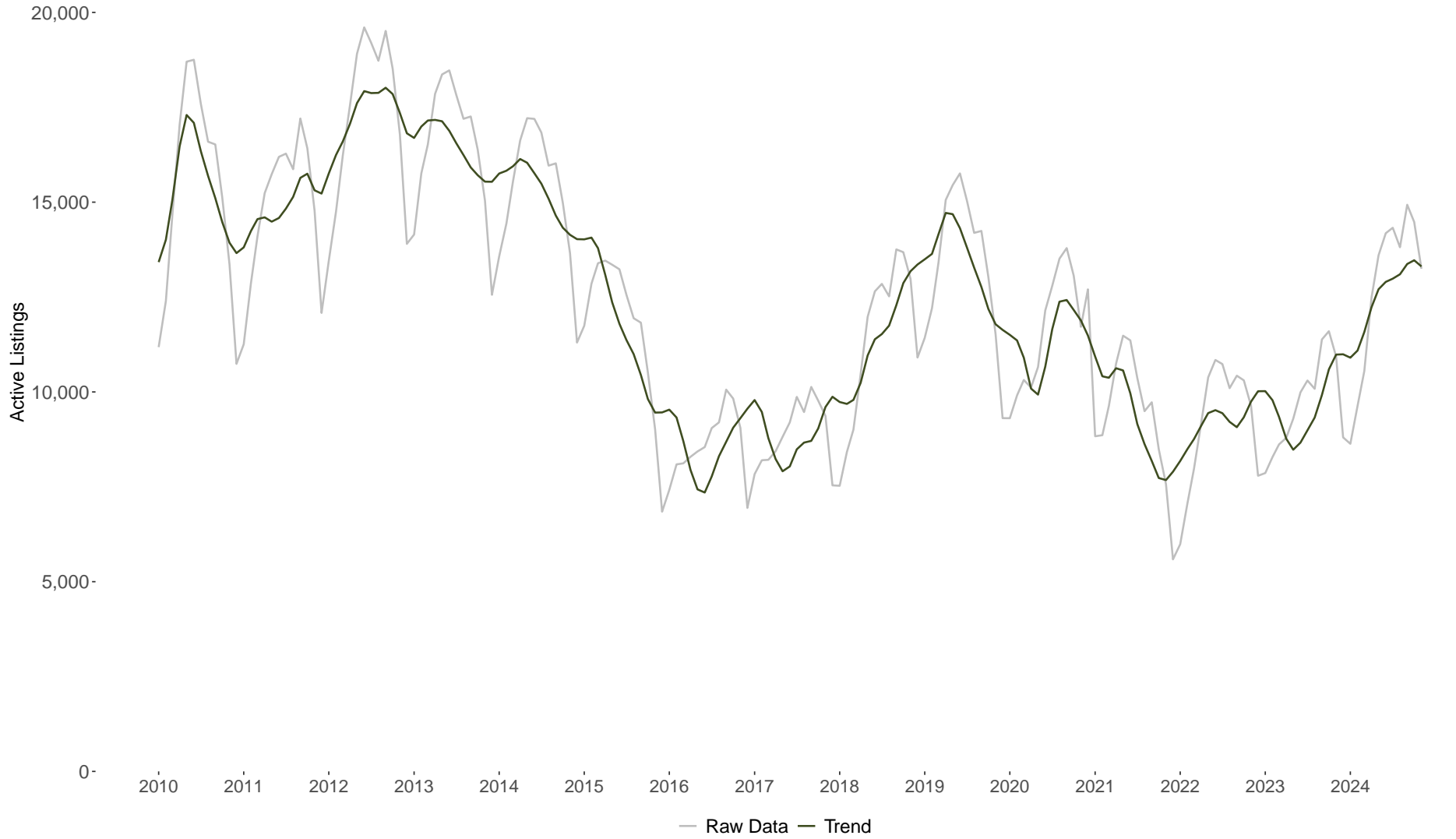
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: \$1,276,716

Residential Active Listings – Market Total

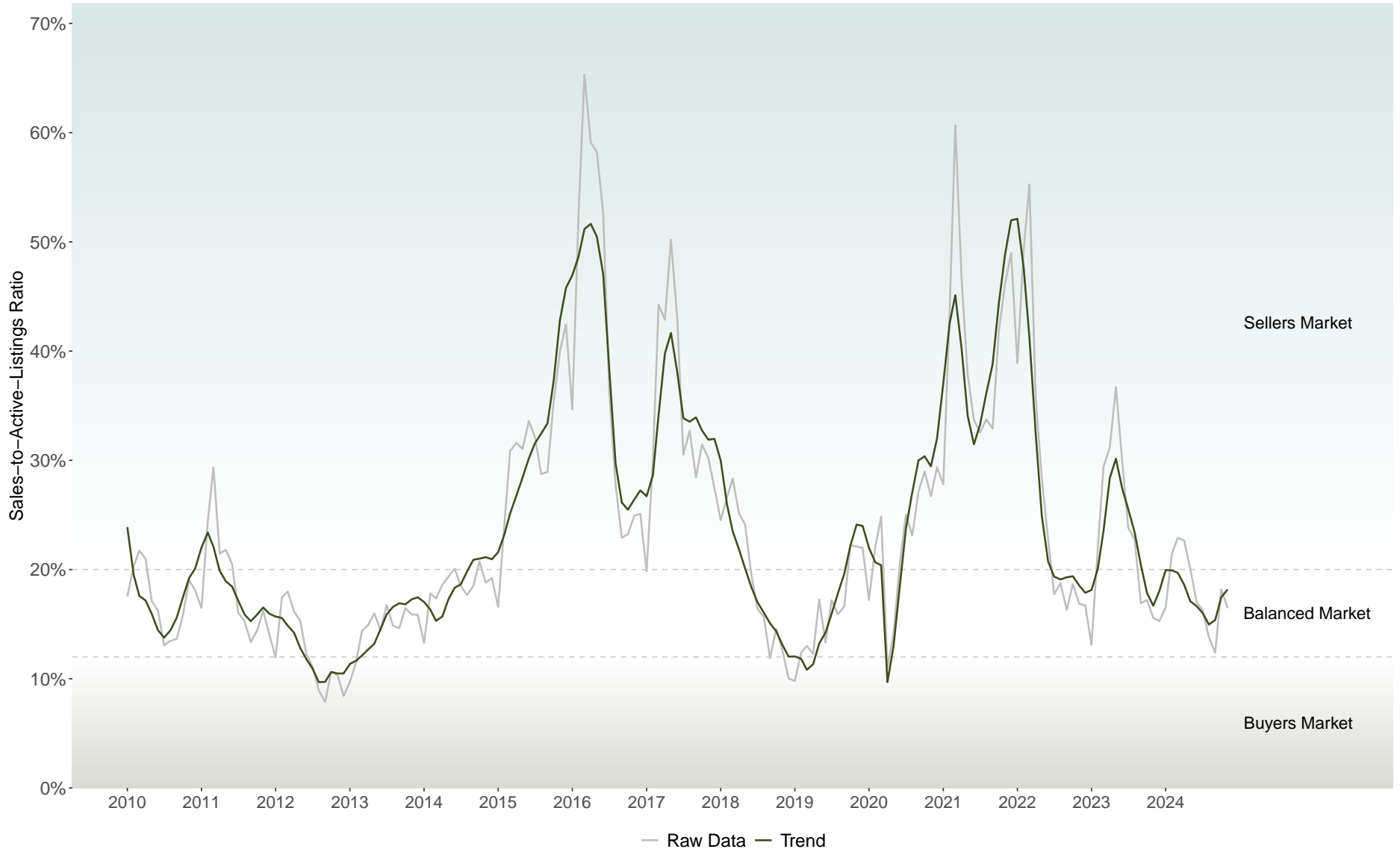
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 13,245

Residential Sales-to-Active-Listings Ratio – Market Total

All GVR Regions



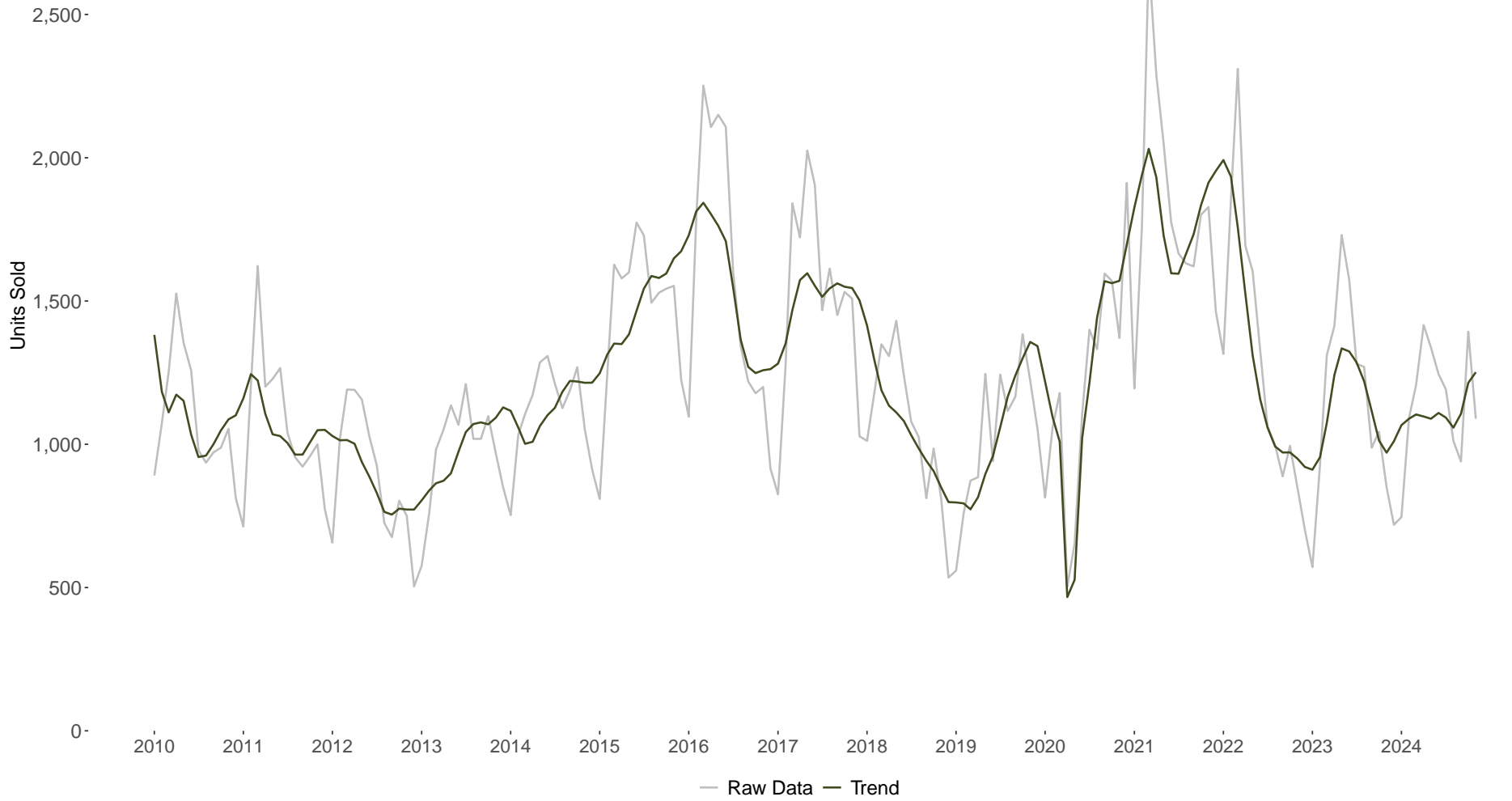
Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 16%



Apartment Unit Properties

Residential Units Sold – Apartment Unit

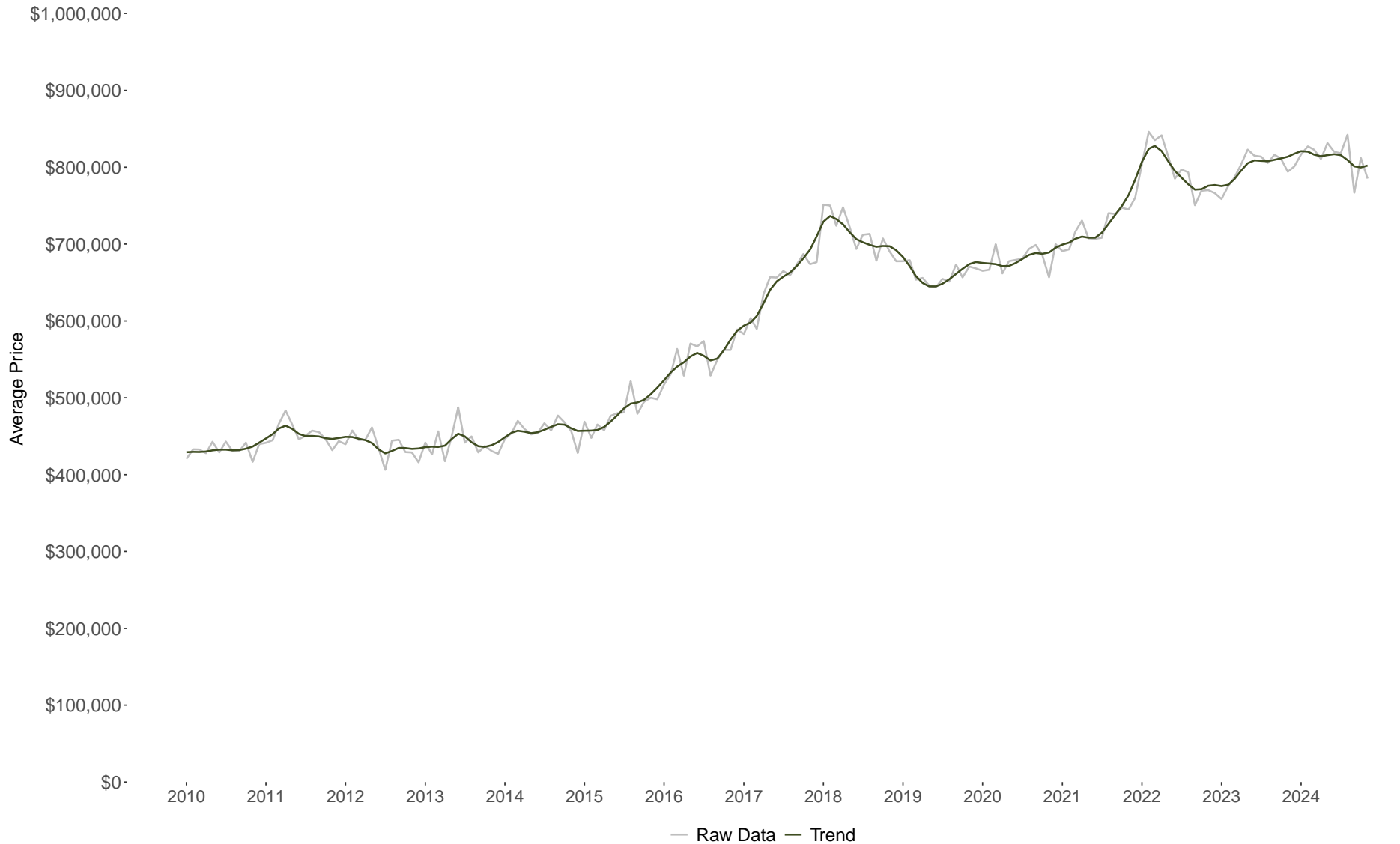
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 1,089

Residential Average Price – Apartment Unit

All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: \$785,180

Residential Active Listings – Apartment Unit

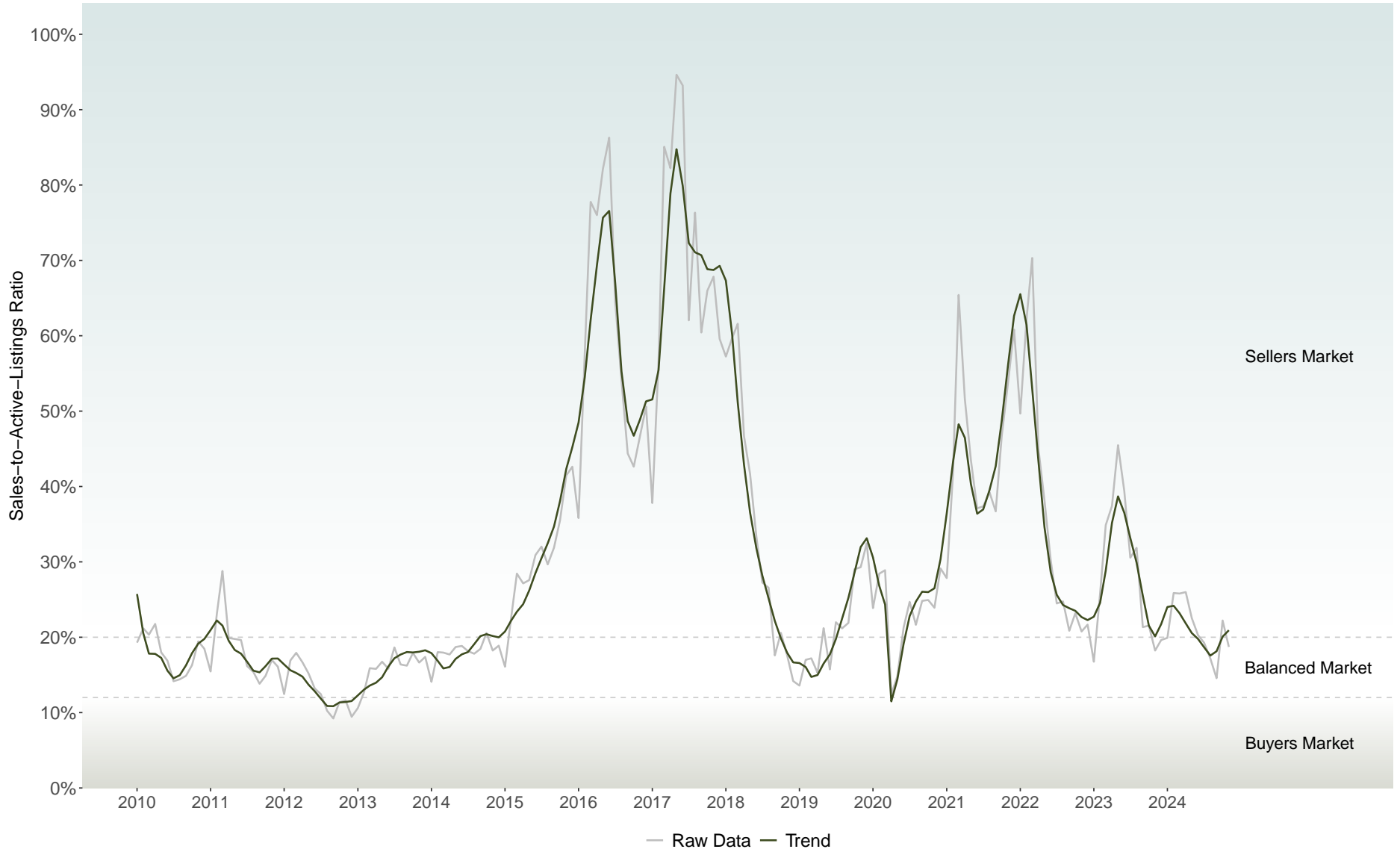
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 5,818

Residential Sales-to-Active-Listings Ratio – Apartment Unit

All GVR Regions



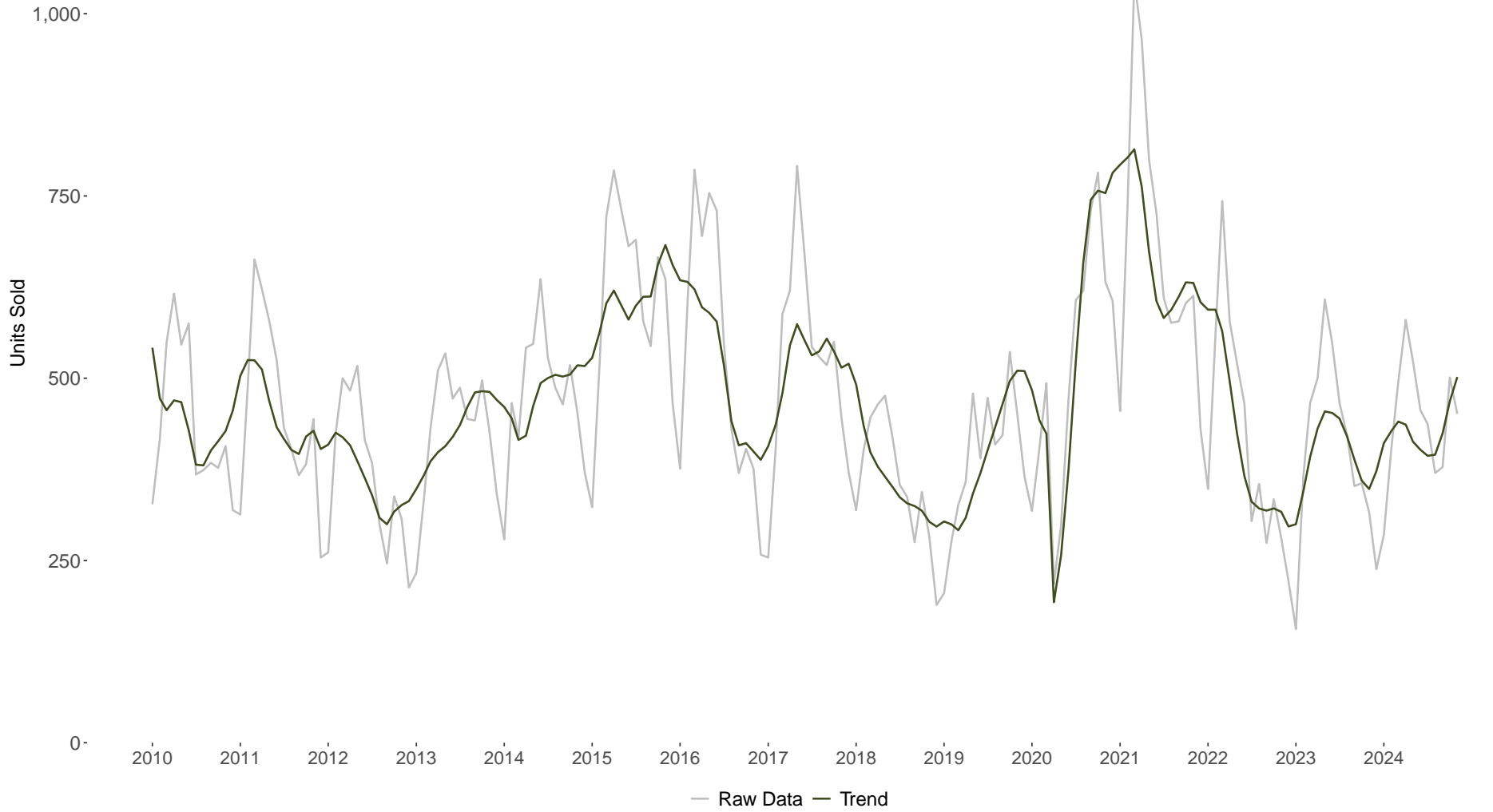
Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 19%



Attached Properties

Residential Units Sold – Attached

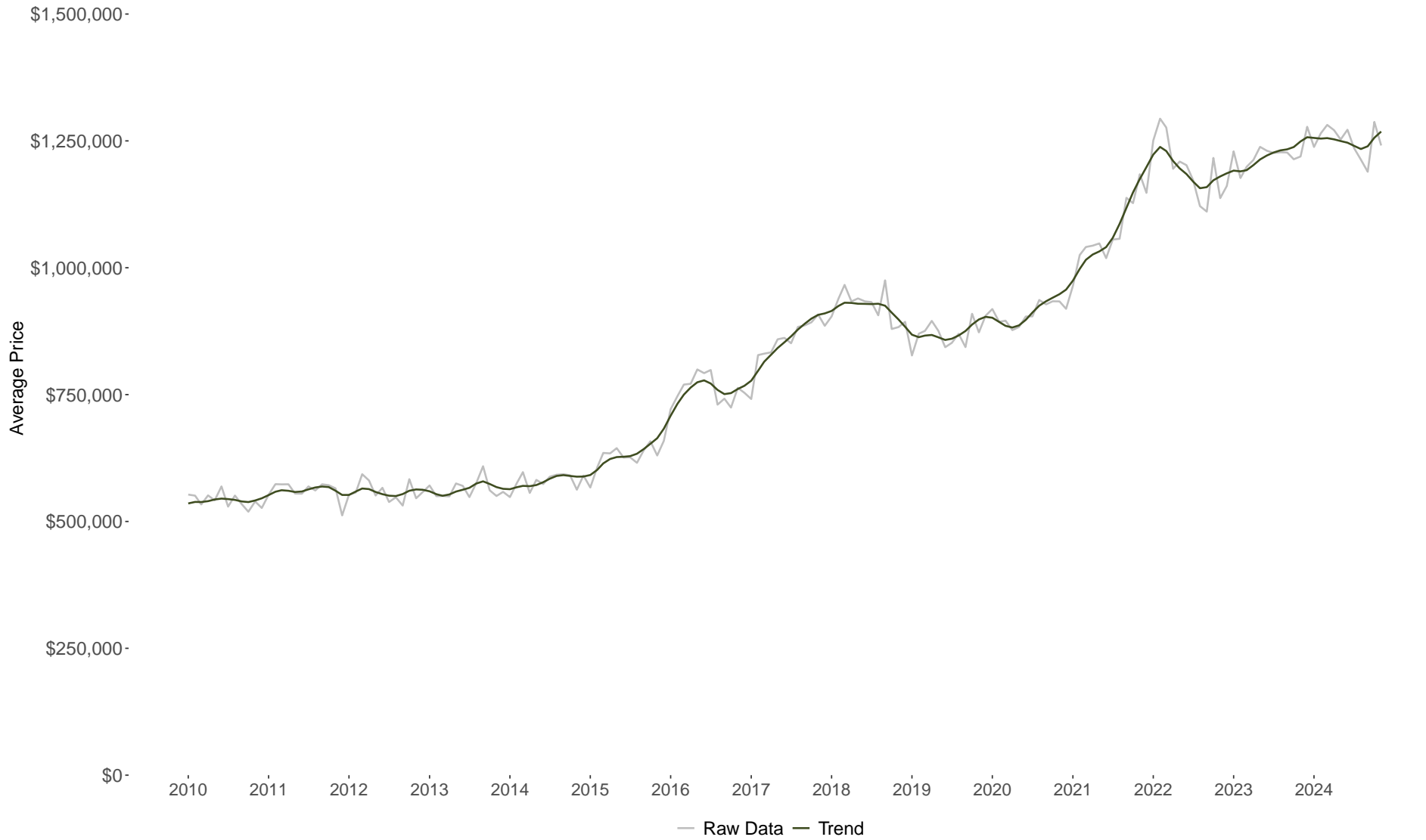
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 451

Residential Average Price – Attached

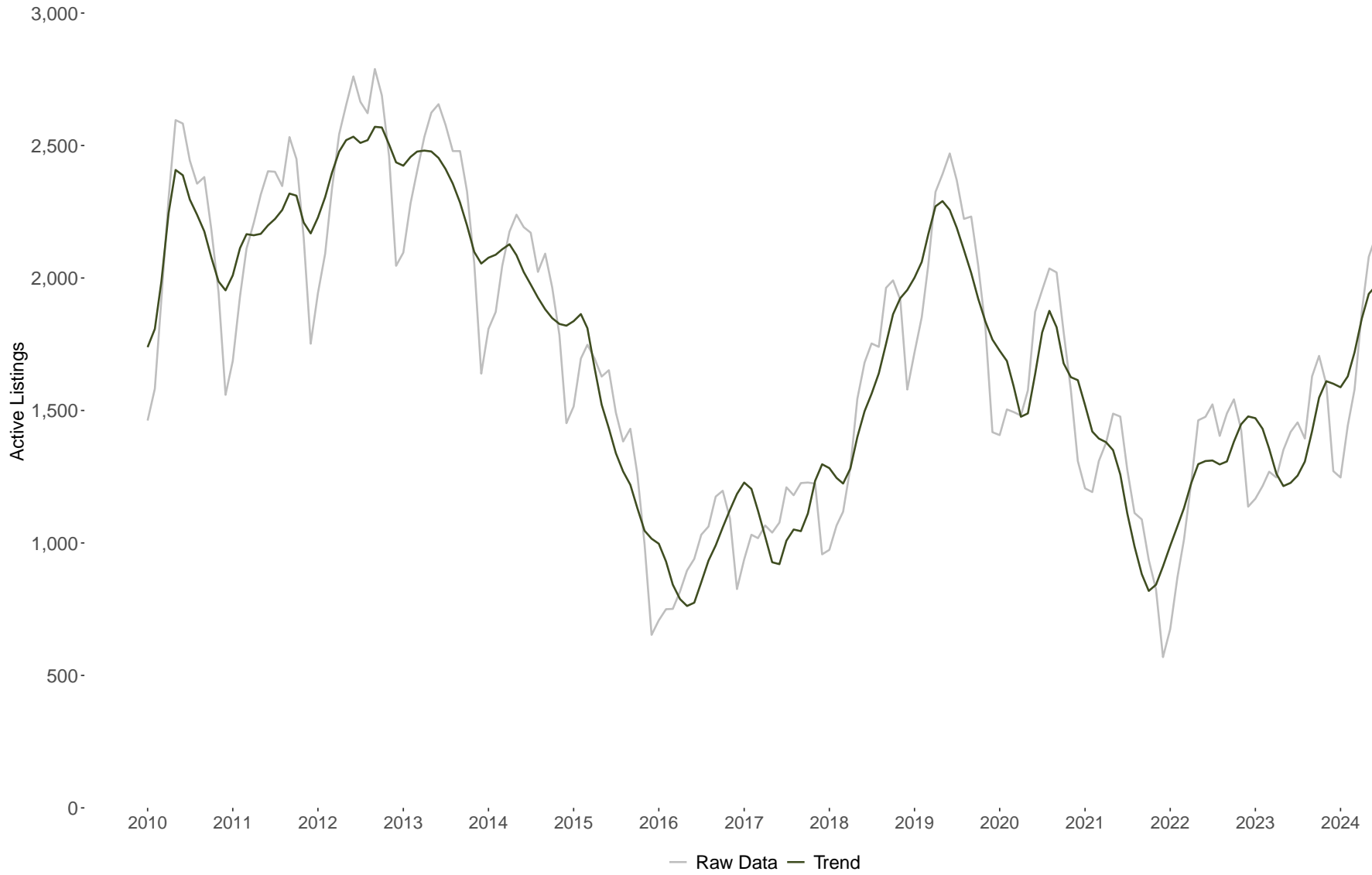
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: \$1,240,949

Residential Active Listings – Attached

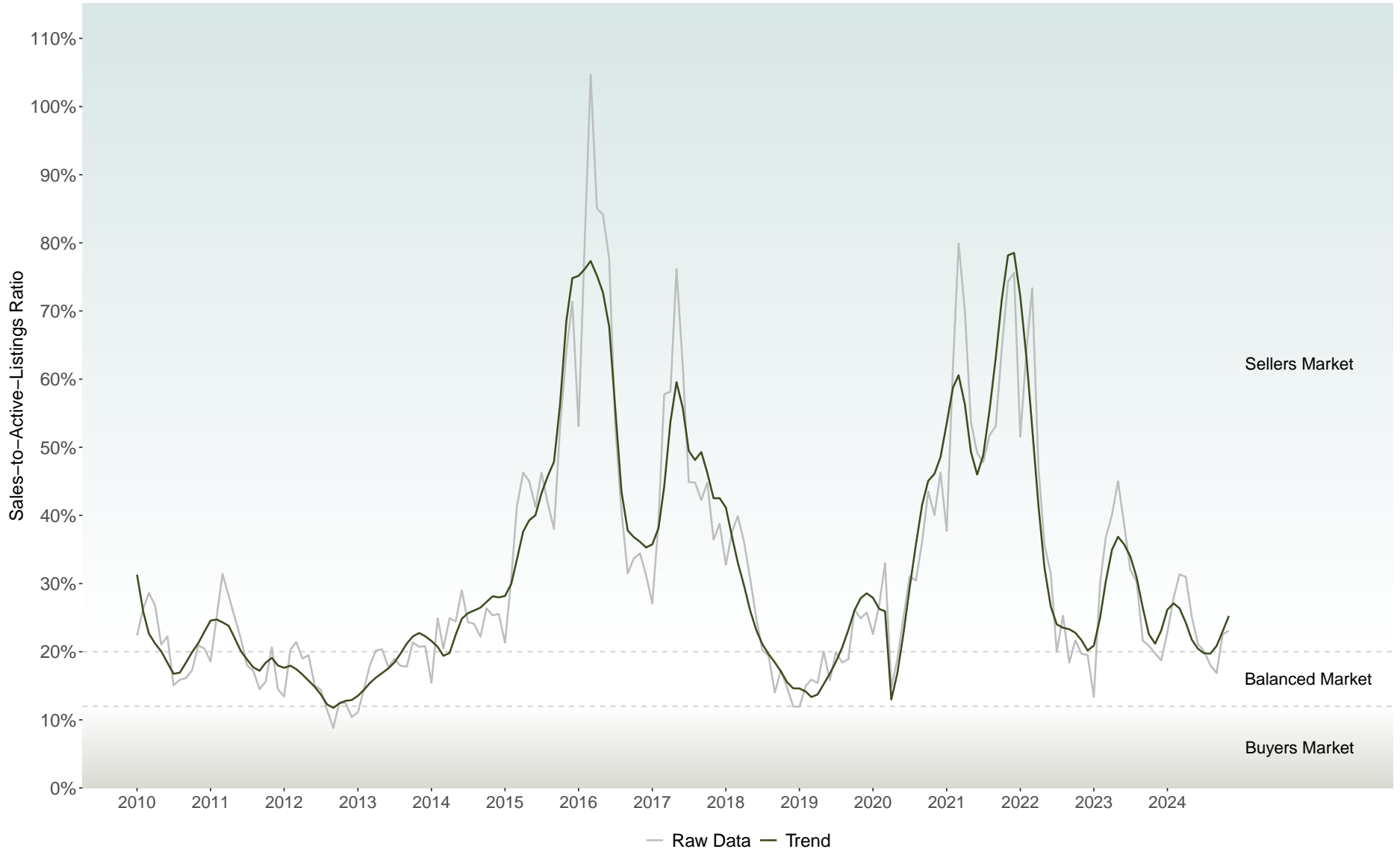
All GVR Regions



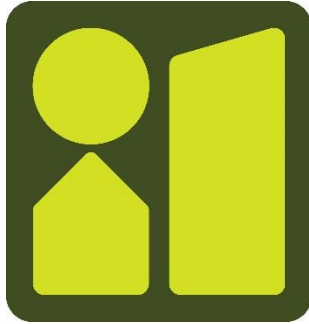
Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 1,953

Residential Sales-to-Active-Listings Ratio – Attached

All GVR Regions



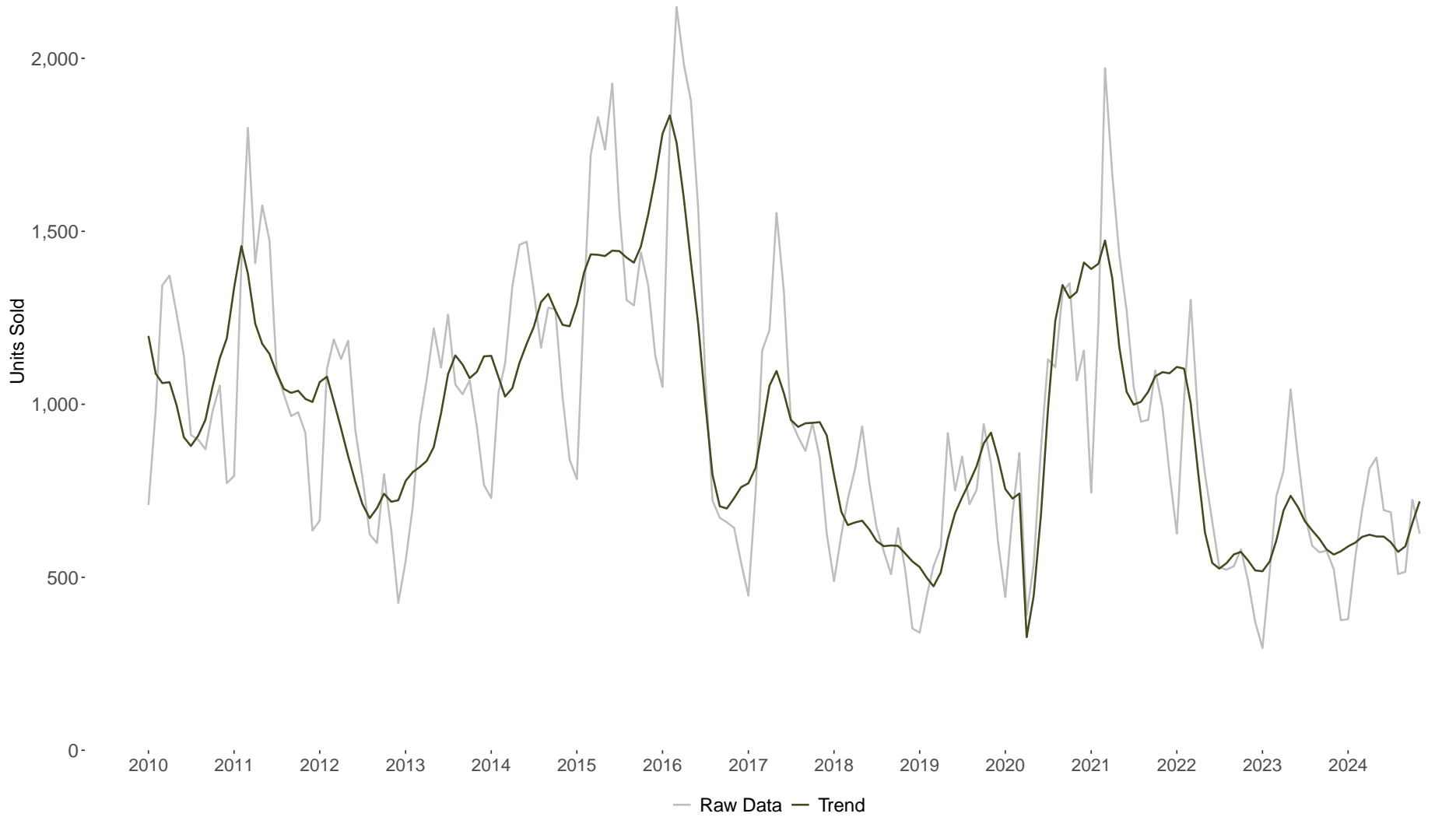
Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 23%



Detached Properties

Residential Units Sold – Detached

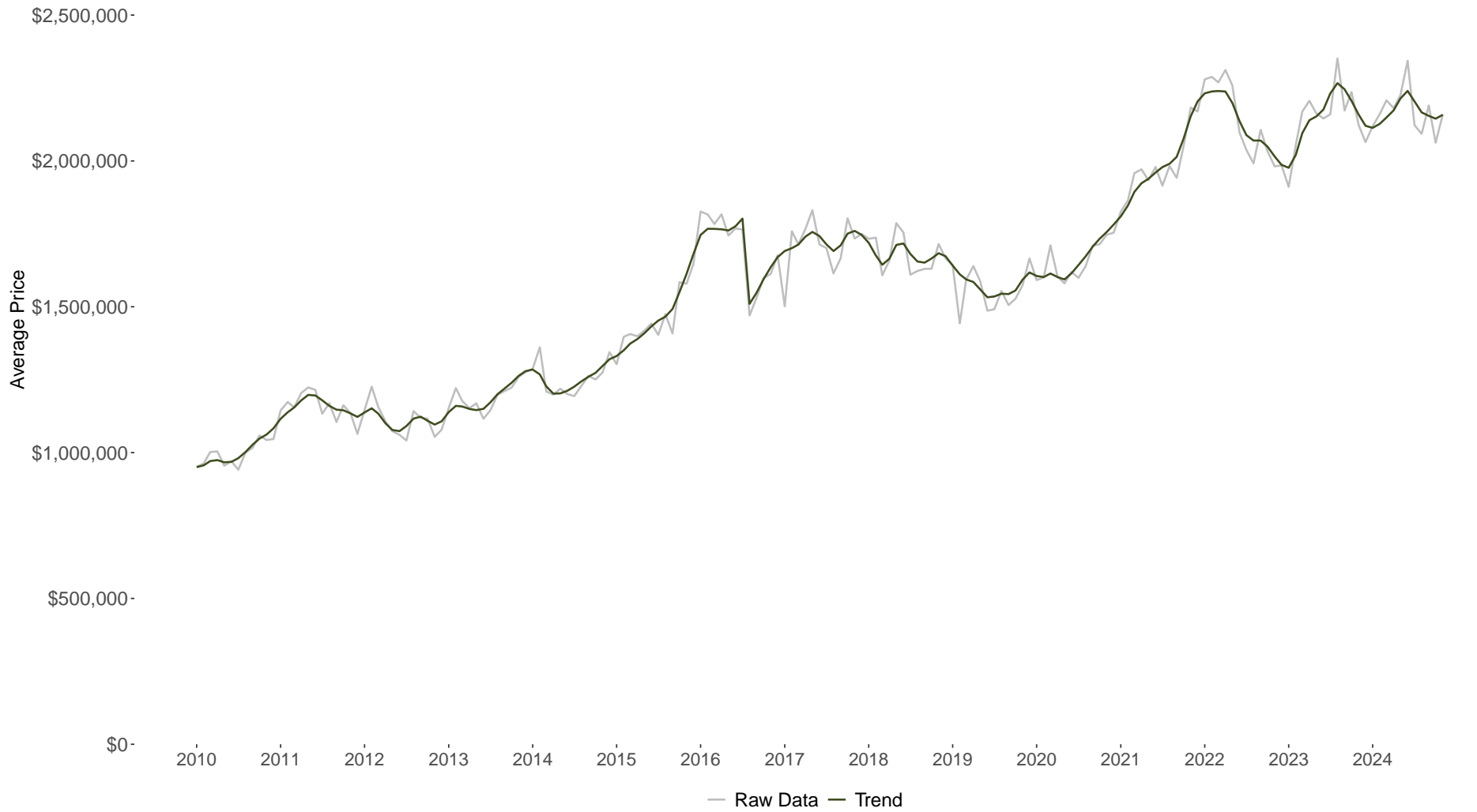
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 626

Residential Average Price – Detached

All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: \$2,159,691

Residential Active Listings – Detached

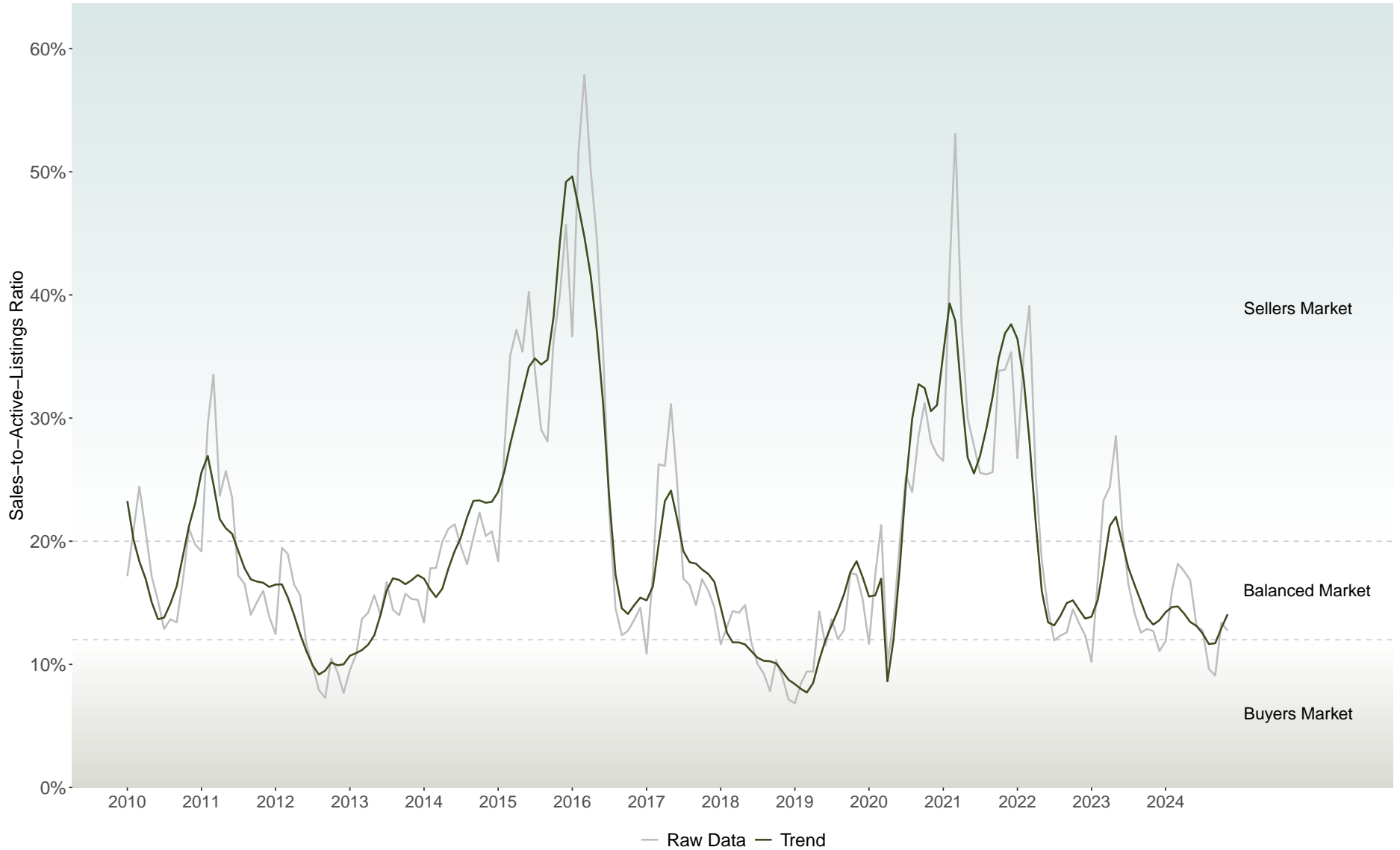
All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 4,919

Residential Sales-to-Active-Listings Ratio – Detached

All GVR Regions



Source Data: GVR MLS Database | GVR Economics
Last data point at November 2024: 13%

Appendix

Important terms and definitions:

Property Types

- **Apartment Unit:** A residential unit that is typically a part of a larger multifamily residential building. Ownership of grounds and amenities are often part of a common ownership structure such as a strata.
- **Attached:** A residential unit that is typically a part of a ground-oriented multifamily residential complex (e.g. townhouse), or a unit that shares a common wall with an adjoining unit, such as a duplex, triplex, etc.
- **Detached:** A residential unit that typically does not share any common walls with adjoining units and where the land is not part of a common ownership structure such as a strata. These are most commonly represented in the data as “single-detached homes”.
- **Market Total:** The sum of residential attached, apartment unit, detached, multi-family, and vacant land listings on the MLS® system. Please note multi-family and vacant land properties are not plotted in ChartBook as these typologies typically represent a small number of transactions in any given month. Because these property types do represent valid sales and inventory of residential properties on the MLS® system, they are included in the market totals for completeness.

Statistics

- **Raw Data:** These are the unadjusted month-end figures for the variables described in detail below.
- **Trend:** The trend component is generated from applying the [X13 ARIMA SEATS seasonal adjustment model](#) to the raw (unadjusted) data.

Variables

- **Units Sold:** The month-end total number of residential properties sold on the MLS® system.
- **Average Price:** This is a raw average, calculated by dividing the total month-end dollar volume of residential sales by the total month-end number of residential units sold.
- **Active Listings:** The month-end total number of residential properties listed for sale on the MLS® system.

- **Sales-to-Active-Listings Ratio (SALR):** The SALR is calculated as the ratio of the month-end total number of residential properties sold divided by the month-end total number of residential properties listed for sale on the MLS® system. It is often used as a measure of market balance, relating available supply to current demand. See definitions of market balance below for more details.

Market Balance

- **Buyers Market:** When the sales-to-active-listings ratio (SALR) is 12 per cent or lower, this indicates the pace of sales is low relative to the stock of available inventory (i.e. active listings). This situation may be advantageous for buyers, as ample supply and low demand tilts negotiating power in favour of purchasers. Analysis of historical data suggests downward pressure on home prices occurs when the ratio remains below 12 per cent for a sustained period.
- **Sellers Market:** When the SALR is 20 per cent or higher, this indicates the pace of sales is high relative to the stock of available inventory. This situation may be advantageous for sellers, as low supply and high demand tilts negotiating power in favour of sellers. Analysis of historical data suggests upward pressure on home prices occurs when the ratio remains above 20 per cent for a sustained period.
- **Balanced Market:** When the SALR is between 12 and 20 per cent, this indicates the pace of sales is balanced relative to the stock of available inventory. This situation is often beneficial for sellers and buyers, as both parties can exert some degree of negotiating power and are often afforded more time to carry out due diligence. Analysis of historical data suggests home prices remain stable when the ratio remains between 12 and 20 per cent for a sustained period.

Geographical Coverage

Areas covered by Greater Vancouver REALTORS® include: Bowen Island, Burnaby, Coquitlam, Maple Ridge, New Westminister, North Vancouver, Pitt Meadows, Port Coquitlam, Port Moody, Richmond, South Delta, Squamish, Sunshine Coast, Vancouver, West Vancouver, and Whistler.

The data displayed in ChartBook are aggregations across all of the listed regions.