

INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2023

VANCOUVER

BRITISH COLUMBIA



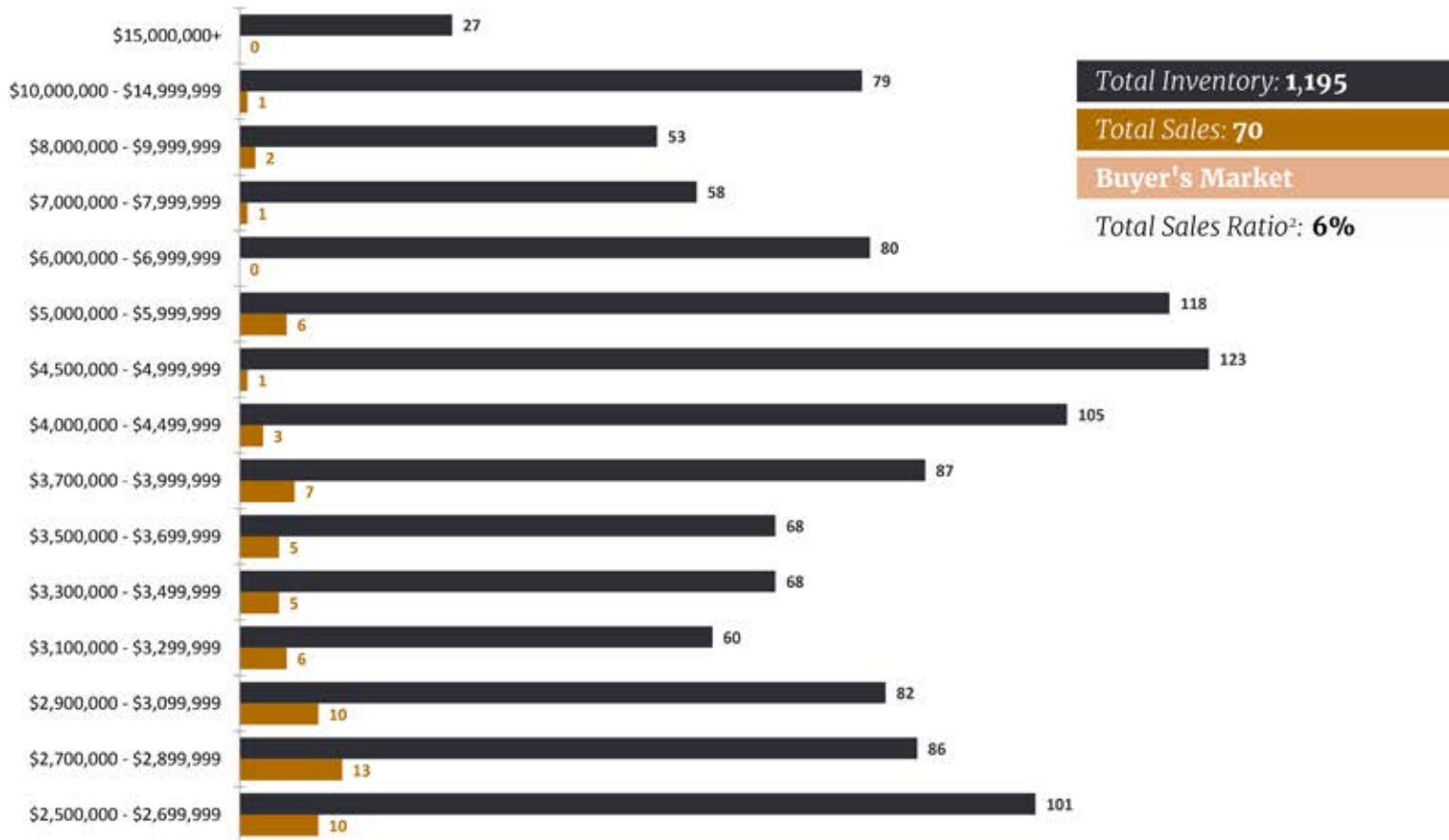
collaborativerealestate.ca

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

Luxury Benchmark Price¹: **\$2,500,000**



Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$2,800,000	3	4	1	97	1%
2,000 - 2,999	\$2,875,000	5	3	29	322	9%
3,000 - 3,999	\$3,610,000	4	5	17	274	6%
4,000 - 4,999	\$3,400,000	5	6	15	211	7%
5,000 - 5,999	\$4,720,000	5	6	5	125	4%
6,000+	\$7,280,000	5	7	3	162	2%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2022	Jul. 2023
1,212	1,195

VARIANCE: **-1%**

TOTAL SOLDS

Jul. 2022	Jul. 2023
57	70

VARIANCE: **23%**

SALES PRICE

Jul. 2022	Jul. 2023
\$3.40m	\$3.10m

VARIANCE: **-9%**

SALE PRICE PER SQFT.

Jul. 2022	Jul. 2023
\$1,041	\$1,054

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

Jul. 2022	Jul. 2023
95.26%	97.12%

VARIANCE: **2%**

DAYS ON MARKET

Jul. 2022	Jul. 2023
12	15

VARIANCE: **25%**

VANCOUVER MARKET SUMMARY | JULY 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **97.12% of list price** in July 2023.
- The most active price band is **\$2,700,000-\$2,899,999**, where the sales ratio is **15%**.
- The median luxury sales price for single-family homes is **\$3,104,000**.
- The median days on market for July 2023 was **15** days, up from **12** in July 2022.

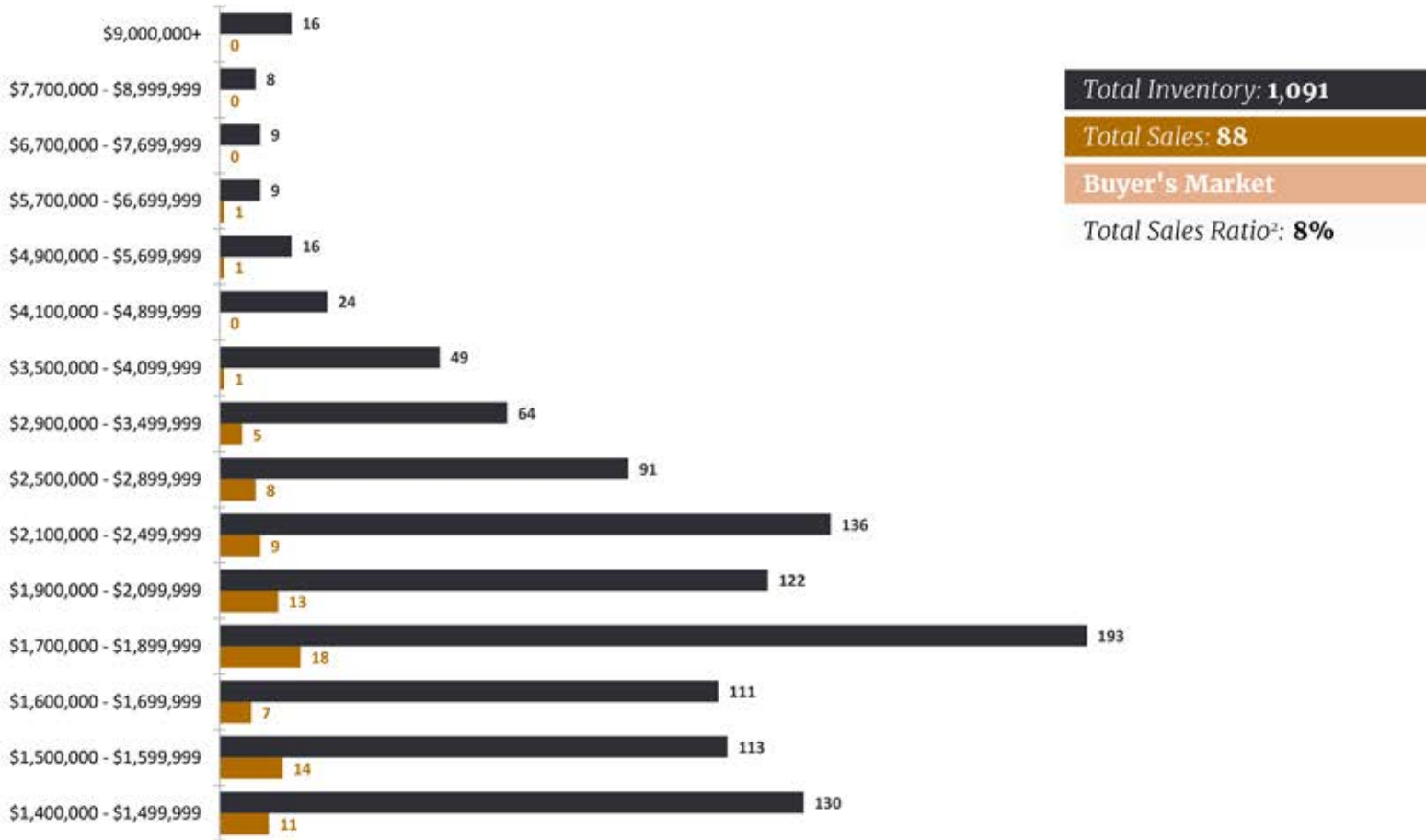
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

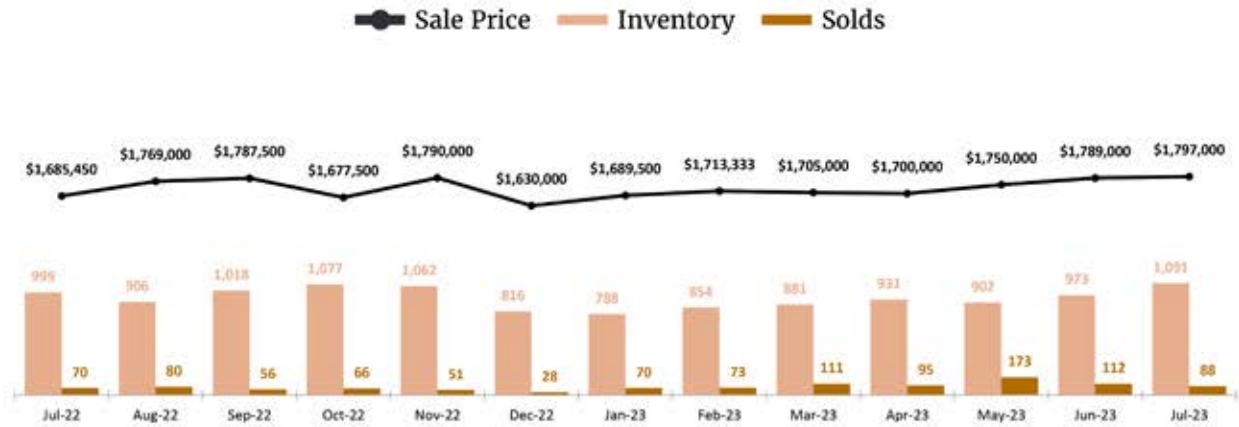
Luxury Benchmark Price¹: **\$1,400,000**



Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,509,350	2	2	4	68	6%
1,000 - 1,499	\$1,638,000	2	2	32	538	6%
1,500 - 1,999	\$1,997,000	3	3	36	304	12%
2,000 - 2,499	\$1,950,000	3	3	9	97	9%
2,500 - 2,999	\$2,450,000	3	3	7	49	14%
3,000+	NA	NA	NA	0	35	0%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023
999 **1,091**

VARIANCE: 9%

TOTAL SOLDS

Jul. 2022 Jul. 2023
70 **88**

VARIANCE: 26%

SALES PRICE

Jul. 2022 Jul. 2023
\$1.69m **\$1.80m**

VARIANCE: 7%

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
\$1,158 **\$1,291**

VARIANCE: 11%

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
96.91% **98.16%**

VARIANCE: 1%

DAYS ON MARKET

Jul. 2022 Jul. 2023
15 **11**

VARIANCE: -27%

VANCOUVER MARKET SUMMARY | JULY 2023

- The Vancouver attached luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **98.16% of list price** in July 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **12%**.
- The median luxury sales price for attached homes is **\$1,797,000**.
- The median days on market for July 2023 was **11** days, down from **15** in July 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.