

INSTITUTE for  
LUXURY HOME  
MARKETING®

Home of the CLHMS™

DECEMBER  
2023

VANCOUVER

BRITISH COLUMBIA



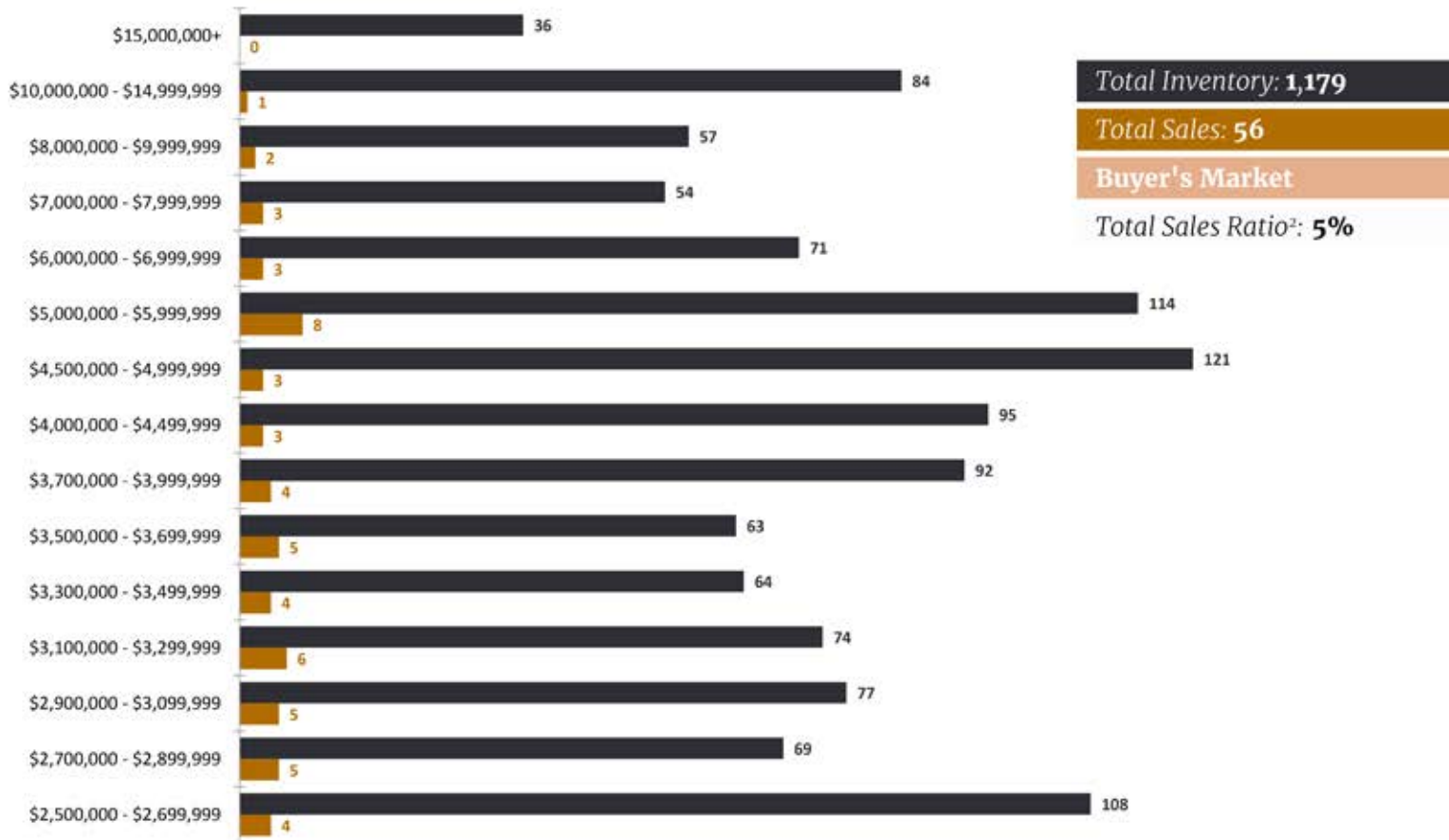
[collaborativerealestate.ca](http://collaborativerealestate.ca)

[www.LuxuryHomeMarketing.com](http://www.LuxuryHomeMarketing.com)

### LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

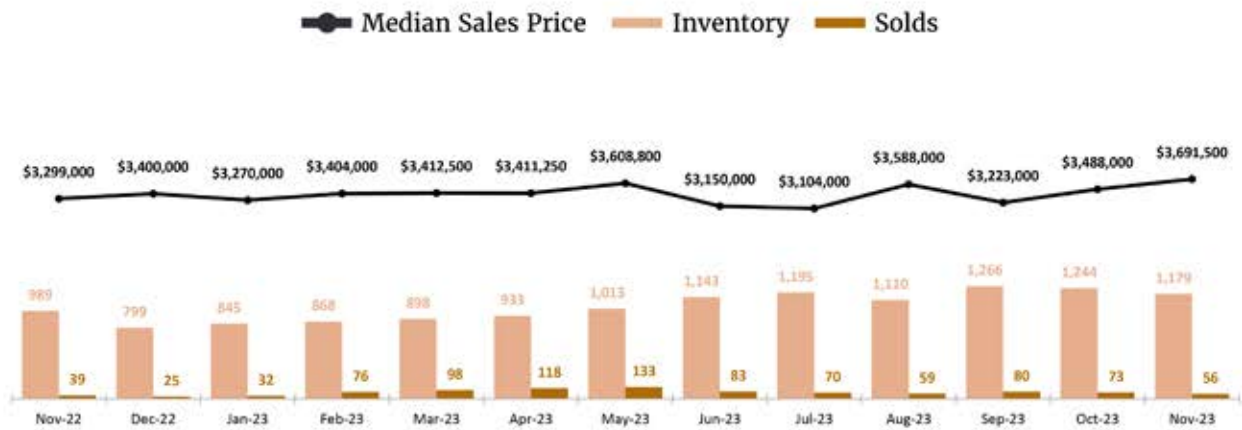
Luxury Benchmark Price<sup>1</sup>: **\$2,500,000**



Square Feet <sup>1</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	NA	NA	NA	0	114	0%
2,000 - 2,999	\$2,935,000	4	4	16	287	6%
3,000 - 3,999	\$3,400,000	6	4	15	265	6%
4,000 - 4,999	\$4,609,800	6	6	13	207	6%
5,000 - 5,999	\$5,300,000	6	6	5	120	4%
6,000+	\$7,200,000	6	8	7	181	4%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | NOVEMBER

#### TOTAL INVENTORY

Nov. 2022    Nov. 2023  
**989**      **1,179**

**VARIANCE: 19%**

#### TOTAL SOLDS

Nov. 2022    Nov. 2023  
**39**      **56**

**VARIANCE: 44%**

#### SALES PRICE

Nov. 2022    Nov. 2023  
**\$3.30m**    **\$3.69m**

**VARIANCE: 12%**

#### SALE PRICE PER SQFT.

Nov. 2022    Nov. 2023  
**\$1,012**    **\$1,067**

**VARIANCE: 5%**

#### SALE TO LIST PRICE RATIO

Nov. 2022    Nov. 2023  
**95.07%**    **95.48%**

**VARIANCE: 0%**

#### DAYS ON MARKET

Nov. 2022    Nov. 2023  
**24**      **24**

**VARIANCE: 0%**

### VANCOUVER MARKET SUMMARY | NOVEMBER 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **5% Sales Ratio**.
- Homes sold for a median of **95.48% of list price** in November 2023.
- The most active price band is **\$3,100,000-\$3,299,999**, where the sales ratio is **8%**.
- The median luxury sales price for single-family homes is **\$3,691,500**.
- The median days on market for November 2023 was **24** days, remaining the same from November 2022.

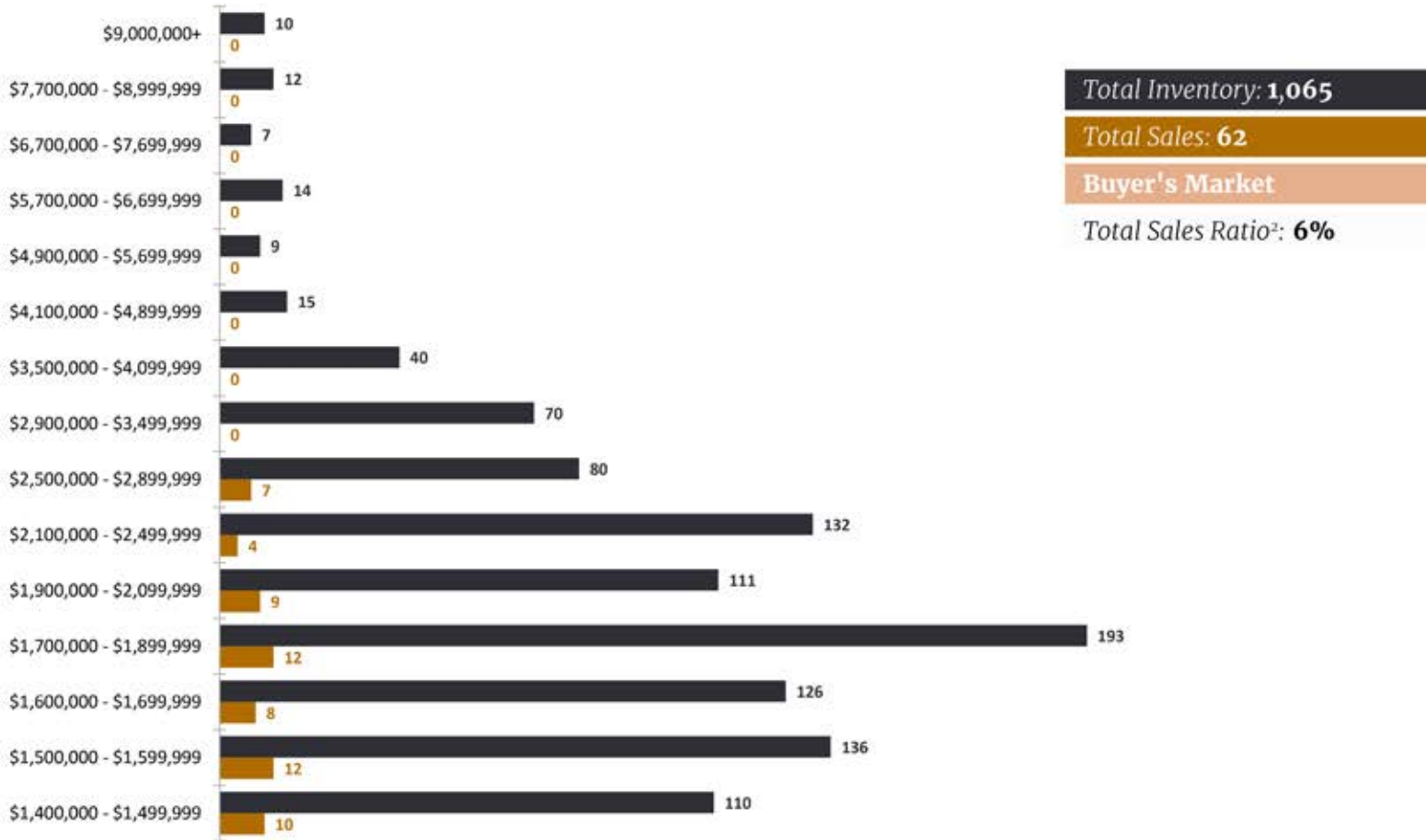
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.

### LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$1,400,000**



Total Inventory: **1,065**

Total Sales: **62**

Buyer's Market

Total Sales Ratio<sup>2</sup>: **6%**

Square Feet <sup>1</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,477,500	2	2	2	50	4%
1,000 - 1,499	\$1,632,500	2	2	22	484	5%
1,500 - 1,999	\$1,805,000	3	3	30	347	9%
2,000 - 2,499	\$2,056,500	4	3	4	93	4%
2,500 - 2,999	\$2,530,953	4	4	4	52	8%
3,000+	NA	NA	NA	0	39	0%

<sup>1</sup>The luxury threshold price is set by The Institute for Luxury Home Marketing. <sup>2</sup>Sales 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 TREND<sup>4</sup>



### MEDIAN DATA REVIEW | NOVEMBER

#### TOTAL INVENTORY

Nov. 2022	Nov. 2023
1,062	1,065

VARIANCE: **0%**

#### TOTAL SOLDS

Nov. 2022	Nov. 2023
51	62

VARIANCE: **22%**

#### SALES PRICE

Nov. 2022	Nov. 2023
\$1.79m	\$1.72m

VARIANCE: **-4%**

#### SALE PRICE PER SQFT.

Nov. 2022	Nov. 2023
\$1,168	\$1,161

VARIANCE: **-1%**

#### SALE TO LIST PRICE RATIO

Nov. 2022	Nov. 2023
97.04%	97.61%

VARIANCE: **1%**

#### DAYS ON MARKET

Nov. 2022	Nov. 2023
21	27

VARIANCE: **29%**

### VANCOUVER MARKET SUMMARY | NOVEMBER 2023

- The Vancouver attached luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **97.61% of list price** in November 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **9%**.
- The median luxury sales price for attached homes is **\$1,724,000**.
- The median days on market for November 2023 was **27** days, up from **21** in November 2022.

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

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties.