

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2023

VANCOUVER

BRITISH COLUMBIA



collaborativerealestate.ca

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2023

Inventory Sales

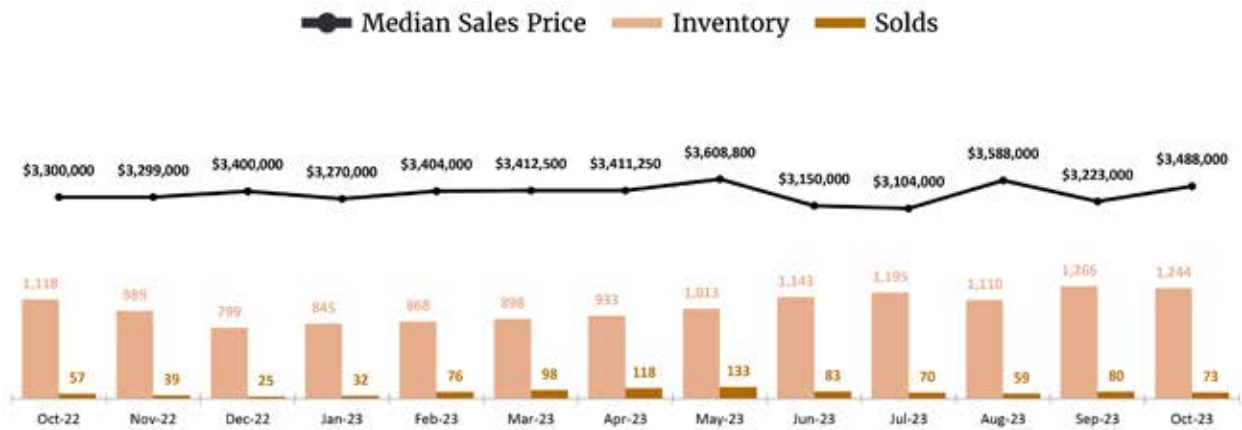
Luxury Benchmark Price¹: **\$2,500,000**



Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$3,115,000	4	2	4	112	4%
2,000 - 2,999	\$2,935,000	4	3	20	310	6%
3,000 - 3,999	\$3,165,000	5	4	23	269	9%
4,000 - 4,999	\$4,000,000	6	5	12	238	5%
5,000 - 5,999	\$3,730,000	6	6	7	129	5%
6,000+	\$5,650,000	5	7	7	181	4%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2022	Oct. 2023
1,118	1,244

VARIANCE: **11%**

TOTAL SOLDS

Oct. 2022	Oct. 2023
57	73

VARIANCE: **28%**

SALES PRICE

Oct. 2022	Oct. 2023
\$3.30m	\$3.49m

VARIANCE: **6%**

SALE PRICE PER SQFT.

Oct. 2022	Oct. 2023
\$1,062	\$1,009

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Oct. 2022	Oct. 2023
94.34%	96.43%

VARIANCE: **2%**

DAYS ON MARKET

Oct. 2022	Oct. 2023
24	21

VARIANCE: **-13%**

VANCOUVER MARKET SUMMARY | OCTOBER 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **96.43% of list price** in October 2023.
- The most active price band is **\$3,100,000-\$3,299,999**, where the sales ratio is **11%**.
- The median luxury sales price for single-family homes is **\$3,488,000**.
- The median days on market for October 2023 was **21** days, down from **24** in October 2022.

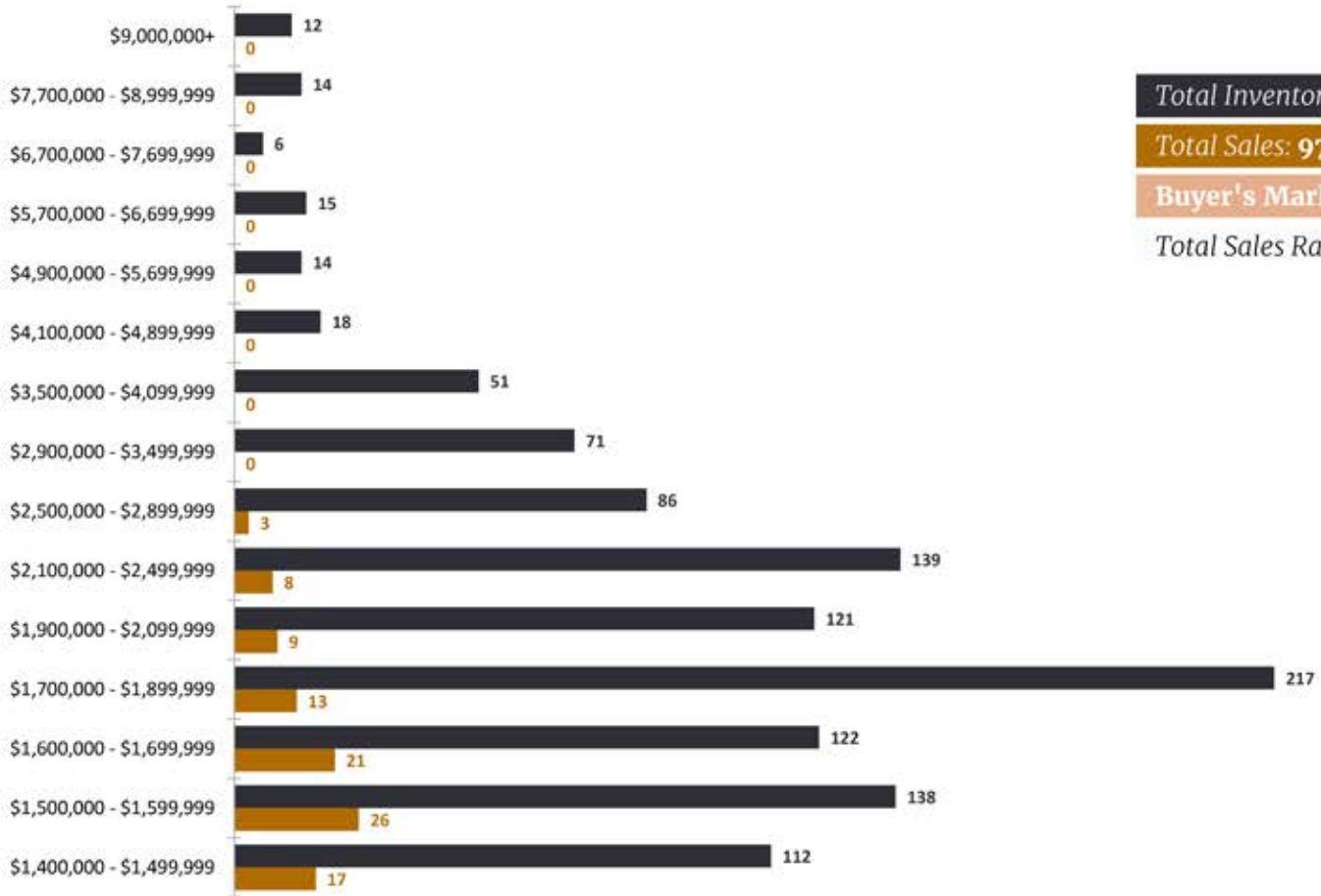
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | OCTOBER 2023

Inventory Sales

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



Total Inventory: **1,136**

Total Sales: **97**

Buyer's Market

Total Sales Ratio²: **9%**

Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,563,950	2	2	6	47	13%
1,000 - 1,499	\$1,580,000	2	2	37	504	7%
1,500 - 1,999	\$1,650,000	3	3	41	374	11%
2,000 - 2,499	\$1,650,000	3	3	9	108	8%
2,500 - 2,999	\$1,607,500	4	4	4	59	7%
3,000+	NA	NA	NA	0	44	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 | OCTOBER

TOTAL INVENTORY

Oct. 2022	Oct. 2023
1,077	1,136

VARIANCE: **5%**

TOTAL SOLD

Oct. 2022	Oct. 2023
66	97

VARIANCE: **47%**

SALES PRICE

Oct. 2022	Oct. 2023
\$1.68m	\$1.62m

VARIANCE: **-3%**

SALE PRICE PER SQFT.

Oct. 2022	Oct. 2023
\$1,098	\$1,111

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

Oct. 2022	Oct. 2023
98.42%	98.51%

VARIANCE: **0%**

DAYS ON MARKET

Oct. 2022	Oct. 2023
11	10

VARIANCE: **-9%**

VANCOUVER MARKET SUMMARY | OCTOBER 2023

- The Vancouver attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **98.51% of list price** in October 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **19%**.
- The median luxury sales price for attached homes is **\$1,620,000**.
- The median days on market for October 2023 was **10** days, down from **11** in October 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.