

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2023

VANCOUVER

BRITISH COLUMBIA



collaborativerealestate.ca

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 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	\$2,790,500	4	2	6	115	5%
2,000 - 2,999	\$2,855,000	4	3	33	326	10%
3,000 - 3,999	\$3,536,944	6	5	20	290	7%
4,000 - 4,999	\$4,125,000	6	6	14	220	6%
5,000 - 5,999	\$6,218,810	5	8	2	127	2%
6,000+	\$9,500,000	5	8	5	184	3%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023
1,187 **1,266**

VARIANCE: 7%

TOTAL SOLDS

Sept. 2022 Sept. 2023
59 **80**

VARIANCE: 36%

SALES PRICE

Sept. 2022 Sept. 2023
\$3.64m **\$3.22m**

VARIANCE: -11%

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023
\$1,098 **\$1,106**

VARIANCE: 1%

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023
94.79% **96.80%**

VARIANCE: 2%

DAYS ON MARKET

Sept. 2022 Sept. 2023
17 **8**

VARIANCE: -53%

VANCOUVER MARKET SUMMARY | SEPTEMBER 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **96.80% of list price** in September 2023.
- The most active price band is **\$2,500,000-\$2,699,999**, where the sales ratio is **18%**.
- The median luxury sales price for single-family homes is **\$3,223,000**.
- The median days on market for September 2023 was **8** days, down from **17** in September 2022.

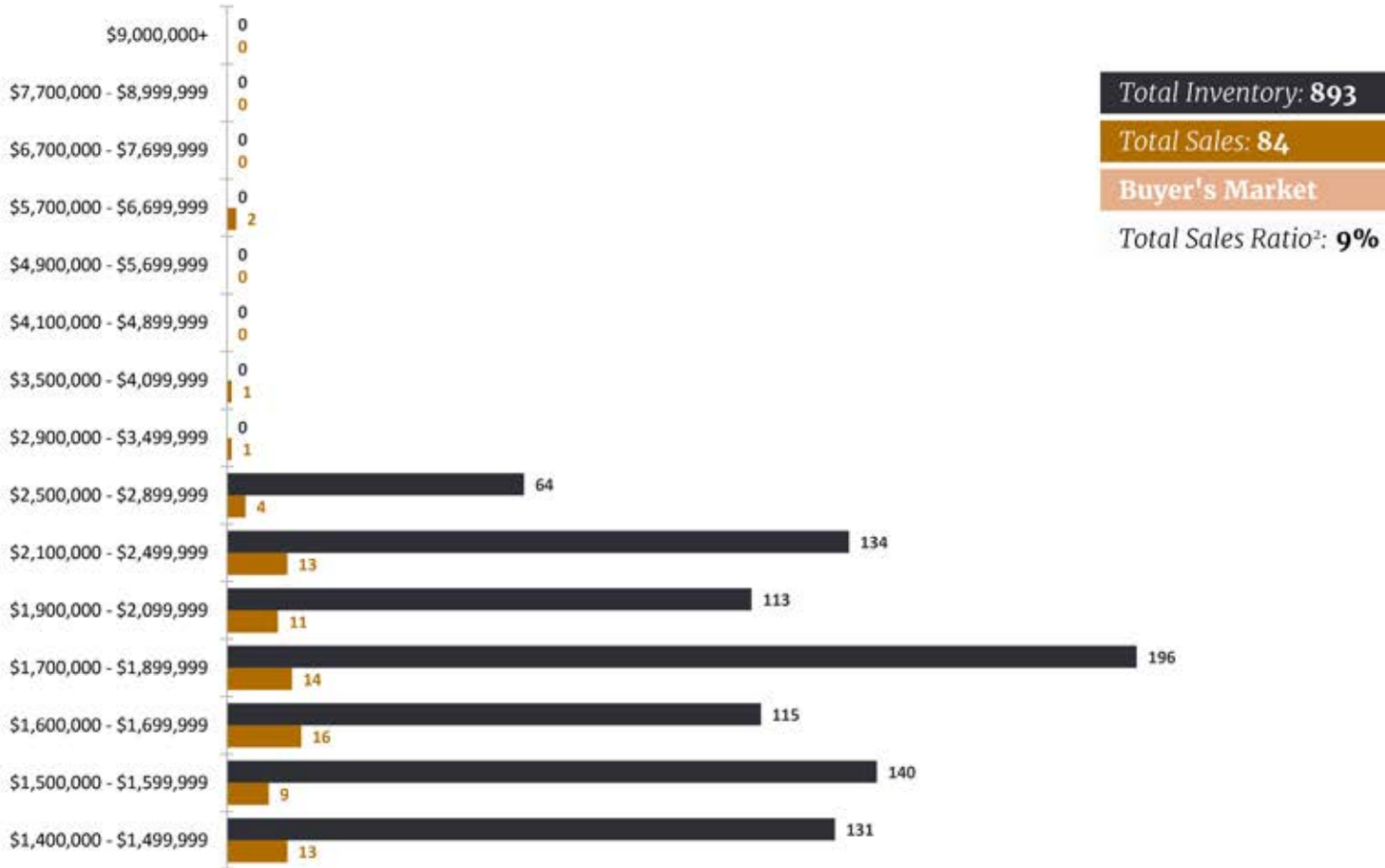
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | SEPTEMBER 2023

Inventory Sales

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



Total Inventory: **893**

Total Sales: **84**

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	\$1,520,000	2	2	3	65	5%
1,000 - 1,499	\$1,612,500	2	2	36	481	7%
1,500 - 1,999	\$1,839,800	3	3	31	266	12%
2,000 - 2,499	\$1,940,000	4	4	8	57	14%
2,500 - 2,999	\$2,509,400	4	4	4	20	20%
3,000+	\$4,057,143	3	4	2	4	50%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2022 Sept. 2023
1,018 **893**

VARIANCE: -12%

TOTAL SOLDS

Sept. 2022 Sept. 2023
56 **84**

VARIANCE: 50%

SALES PRICE

Sept. 2022 Sept. 2023
\$1.79m **\$1.77m**

VARIANCE: -1%

SALE PRICE PER SQFT.

Sept. 2022 Sept. 2023
\$1,227 **\$1,175**

VARIANCE: -4%

SALE TO LIST PRICE RATIO

Sept. 2022 Sept. 2023
97.24% **98.91%**

VARIANCE: 2%

DAYS ON MARKET

Sept. 2022 Sept. 2023
27 **16**

VARIANCE: -41%

VANCOUVER MARKET SUMMARY | SEPTEMBER 2023

- The Vancouver attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **98.91% of list price** in September 2023.
- The most active price band is **\$1,600,000-\$1,699,999**, where the sales ratio is **14%**.
- The median luxury sales price for attached homes is **\$1,774,000**.
- The median days on market for September 2023 was **16** days, down from **27** in September 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.