

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2023

VANCOUVER

BRITISH COLUMBIA



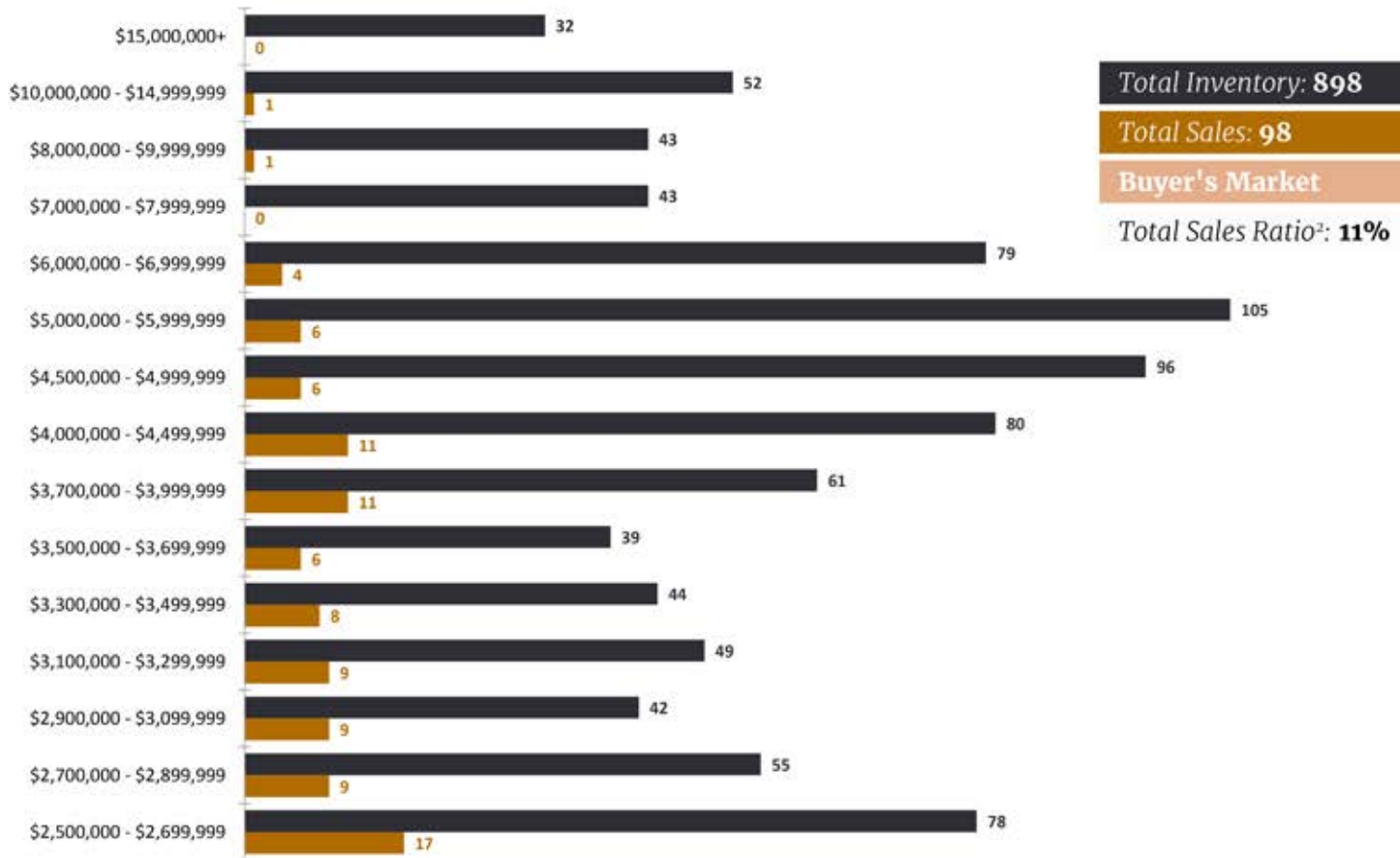
collaborativerealestate.ca

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

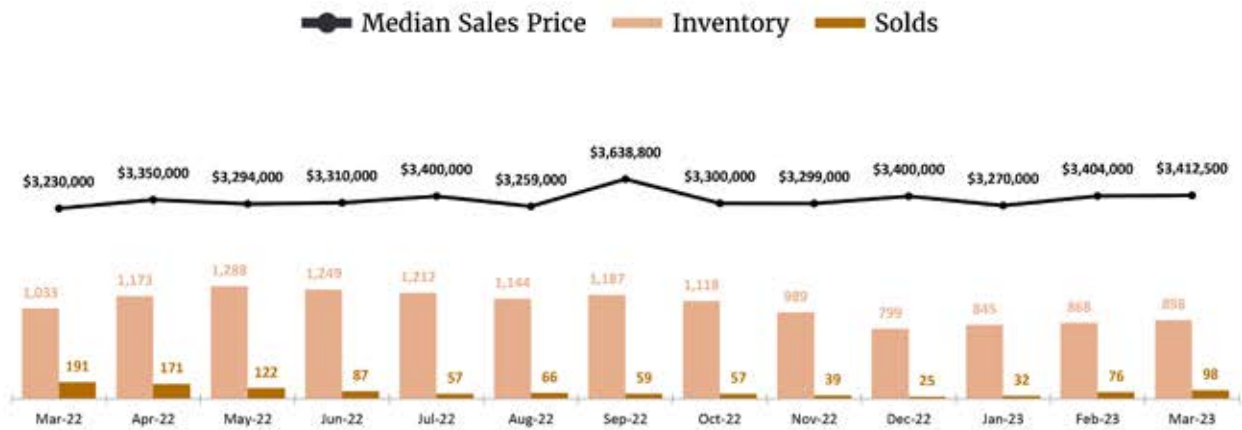
Luxury Benchmark Price¹: **\$2,500,000**



Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$2,600,400	3	2	2	67	3%
2,000 - 2,999	\$3,137,500	4	3	36	217	17%
3,000 - 3,999	\$3,427,500	5	4	34	217	16%
4,000 - 4,999	\$3,880,000	6	5	17	180	9%
5,000 - 5,999	\$4,947,500	6	6	4	81	5%
6,000+	\$6,700,000	6	8	5	129	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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023
1,033 **898**

VARIANCE: **-13%**

TOTAL SOLDS

Mar. 2022 Mar. 2023
191 **98**

VARIANCE: **-49%**

SALES PRICE

Mar. 2022 Mar. 2023
\$3.23m **\$3.41m**

VARIANCE: **6%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$1,102 **\$1,091**

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
100.08% **96.88%**

VARIANCE: **-3%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
9 **19**

VARIANCE: **111%**

VANCOUVER MARKET SUMMARY | MARCH 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **11% Sales Ratio**.
- Homes sold for a median of **96.88% of list price** in March 2023.
- The most active price band is **\$2,500,000-\$2,699,999**, where the sales ratio is **22%**.
- The median luxury sales price for single-family homes is **\$3,412,500**.
- The median days on market for March 2023 was **19** days, up from **9** in March 2022.

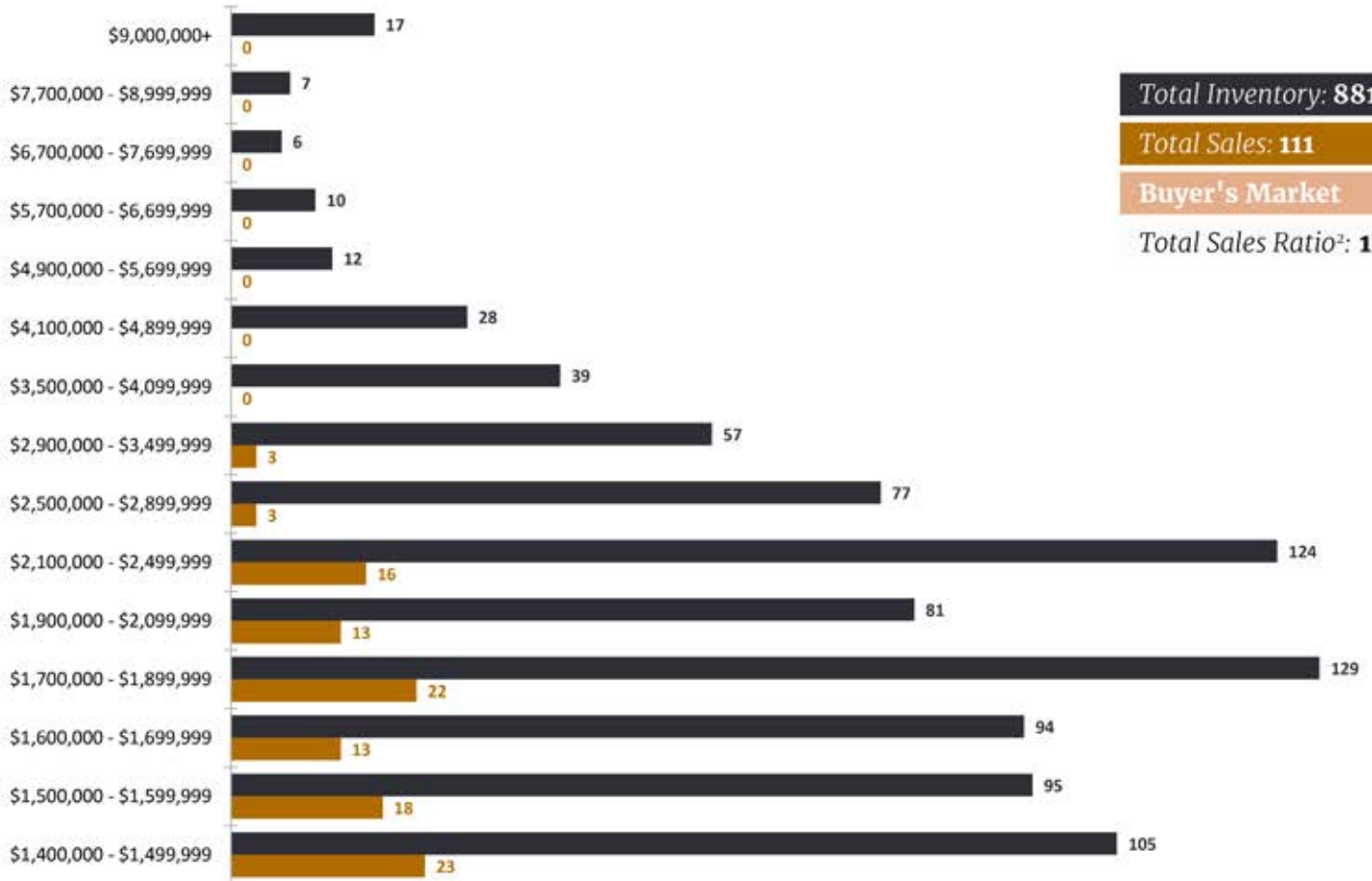
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

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



Total Inventory: **881**

Total Sales: **111**

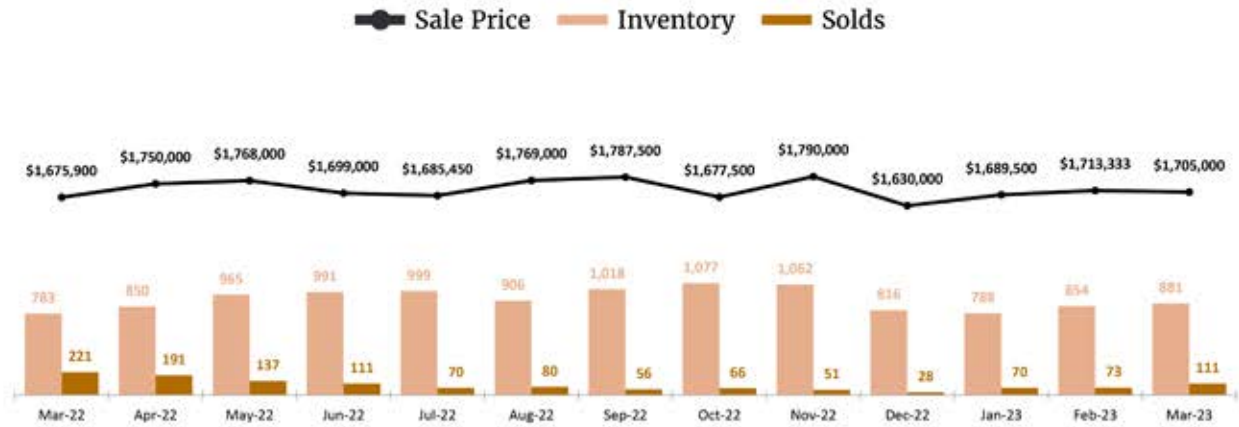
Buyer's Market

Total Sales Ratio²: **13%**

Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,480,000	2	2	3	68	4%
1,000 - 1,499	\$1,583,500	2	2	44	391	11%
1,500 - 1,999	\$1,750,000	3	3	43	266	16%
2,000 - 2,499	\$1,852,500	4	4	14	76	18%
2,500 - 2,999	\$2,075,000	6	4	3	48	6%
3,000+	\$2,494,000	5	4	4	32	13%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023

783 **881**

VARIANCE: 13%

TOTAL SOLDS

Mar. 2022 Mar. 2023

221 **111**

VARIANCE: -50%

SALES PRICE

Mar. 2022 Mar. 2023

\$1.68m **\$1.71m**

VARIANCE: 2%

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023

\$1,216 **\$1,089**

VARIANCE: -10%

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023

100.00% **98.80%**

VARIANCE: -1%

DAYS ON MARKET

Mar. 2022 Mar. 2023

9 **11**

VARIANCE: 22%

VANCOUVER MARKET SUMMARY | MARCH 2023

- The Vancouver attached luxury market is a **Buyer's Market** with a **13% Sales Ratio**.
- Homes sold for a median of **98.80% of list price** in March 2023.
- The most active price band is **\$1,400,000-\$1,499,999**, where the sales ratio is **22%**.
- The median luxury sales price for attached homes is **\$1,705,000**.
- The median days on market for March 2023 was **11** days, up from **9** in March 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.