

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

Home of the CLHMS™

FEBRUARY  
2023

VANCOUVER

BRITISH COLUMBIA



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

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

### LUXURY INVENTORY VS. SALES | JANUARY 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	55	0%
2,000 - 2,999	\$2,975,000	4	4	11	203	5%
3,000 - 3,999	\$3,330,000	5	5	10	186	5%
4,000 - 4,999	\$3,650,000	5	7	5	168	3%
5,000 - 5,999	\$7,600,000	5	6	2	83	2%
6,000+	\$6,030,000	6	8	4	143	3%

<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 | JANUARY

#### TOTAL INVENTORY

Jan. 2022    Jan. 2023  
822    845

VARIANCE: **3%**

#### TOTAL SOLDS

Jan. 2022    Jan. 2023  
114    32

VARIANCE: **-72%**

#### SALES PRICE

Jan. 2022    Jan. 2023  
\$3.40m    \$3.27m

VARIANCE: **-4%**

#### SALE PRICE PER SQFT.

Jan. 2022    Jan. 2023  
\$1,065    \$1,083

VARIANCE: **2%**

#### SALE TO LIST PRICE RATIO

Jan. 2022    Jan. 2023  
97.39%    94.10%

VARIANCE: **-3%**

#### DAYS ON MARKET

Jan. 2022    Jan. 2023  
14    48

VARIANCE: **243%**

## VANCOUVER MARKET SUMMARY | JANUARY 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **4% Sales Ratio**.
- Homes sold for a median of **94.10% of list price** in January 2023.
- The most active price band is **\$3,100,000-\$3,299,999**, where the sales ratio is **19%**.
- The median luxury sales price for single-family homes is **\$3,270,000**.
- The median days on market for January 2023 was **48** days, up from **14** in January 2022.

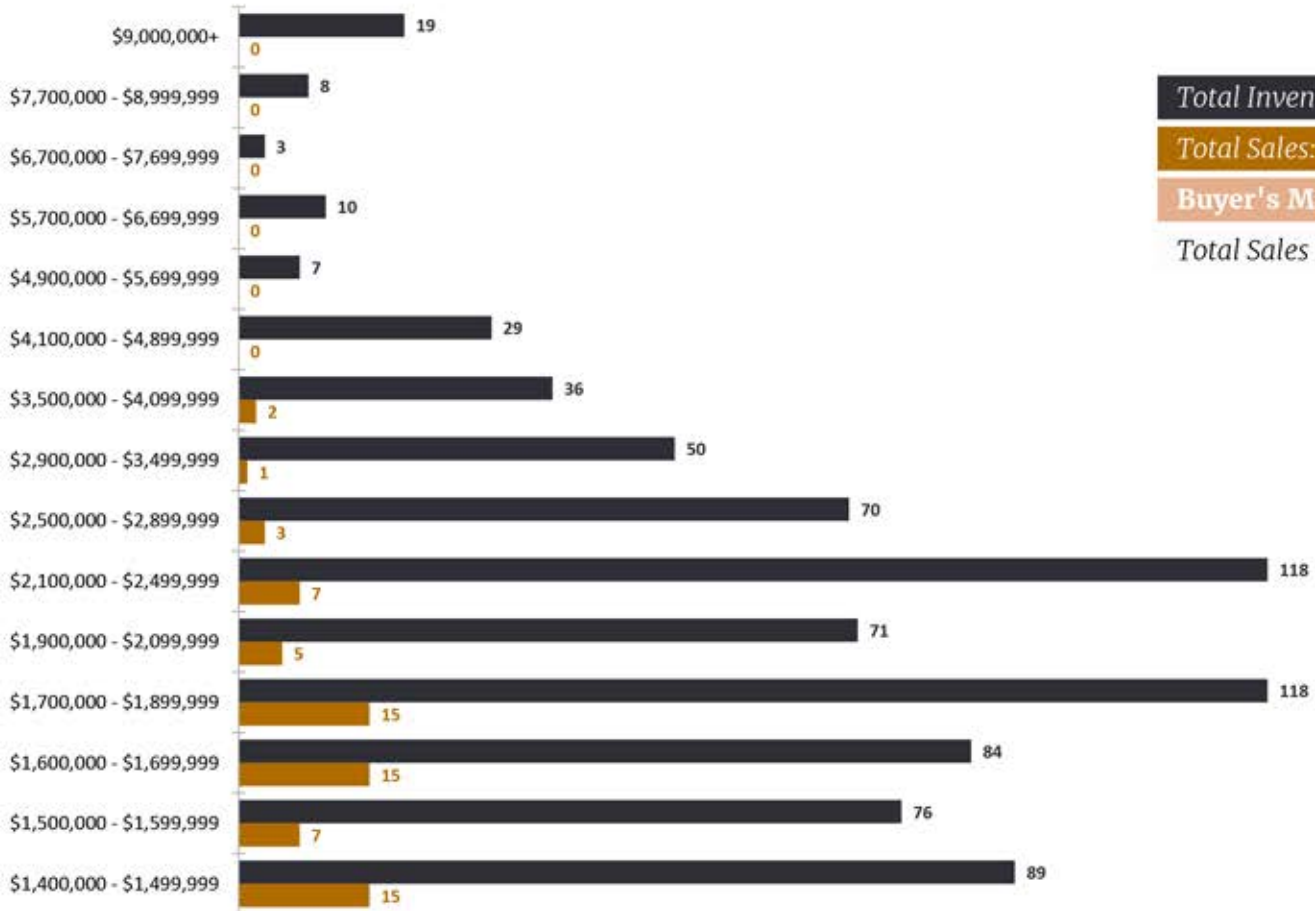
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | JANUARY 2023

Inventory Sales

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



Total Inventory: **788**

Total Sales: **70**

Buyer's Market

Total Sales Ratio<sup>2</sup>: **9%**

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	\$1,475,900	2	2	3	67	4%
1,000 - 1,499	\$1,600,000	3	3	21	343	6%
1,500 - 1,999	\$1,689,000	3	3	37	243	15%
2,000 - 2,499	\$1,919,400	4	4	8	57	14%
2,500 - 2,999	NA	NA	NA	0	45	0%
3,000+	\$3,800,000	4	4	1	33	3%

<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 | JANUARY

#### TOTAL INVENTORY

Jan. 2022    Jan. 2023  
**610**        **788**

**VARIANCE: 29%**

#### TOTAL SOLDS

Jan. 2022    Jan. 2023  
**160**        **70**

**VARIANCE: -56%**

#### SALES PRICE

Jan. 2022    Jan. 2023  
**\$1.69m**    **\$1.69m**

**VARIANCE: 0%**

#### SALE PRICE PER SQFT.

Jan. 2022    Jan. 2023  
**\$1,198**    **\$1,071**

**VARIANCE: -11%**

#### SALE TO LIST PRICE RATIO

Jan. 2022    Jan. 2023  
**100.00%**    **97.38%**

**VARIANCE: -3%**

#### DAYS ON MARKET

Jan. 2022    Jan. 2023  
**8**            **19**

**VARIANCE: 138%**

## VANCOUVER MARKET SUMMARY | JANUARY 2023

- The Vancouver attached luxury market is a **Buyer's Market** with a **9% Sales Ratio**.
- Homes sold for a median of **97.38% of list price** in January 2023.
- The most active price band is **\$1,600,000-\$1,699,999**, where the sales ratio is **18%**.
- The median luxury sales price for attached homes is **\$1,689,500**.
- The median days on market for January 2023 was **19** days, up from **8** in January 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.