

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

JUNE
2021



collaborativerealestate.ca

VANCOUVER

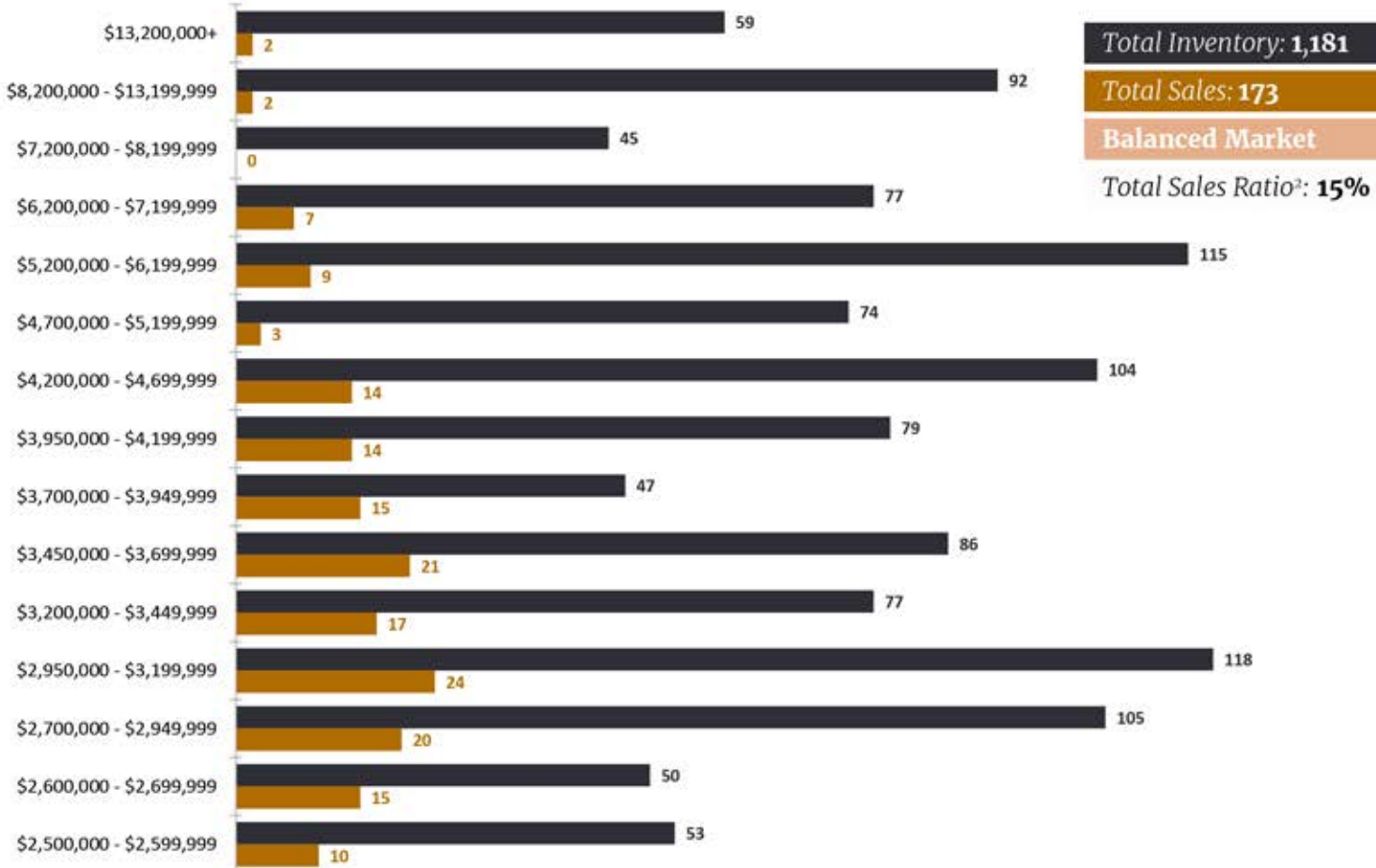
BRITISH COLUMBIA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MAY 2021

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	\$2,587,500	3	2	6	105	6%
2,000 - 2,999	\$3,079,000	4	4	51	300	17%
3,000 - 3,999	\$3,475,000	5	4	55	275	20%
4,000 - 4,999	\$3,737,500	5	5	32	226	14%
5,000 - 5,999	\$3,778,000	6	6	14	119	12%
6,000+	\$6,600,000	6	7	15	154	10%

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 | MAY

TOTAL INVENTORY

May 2020 May 2021

800 1,181

VARIANCE: **48%**

TOTAL SOLDS

May 2020 May 2021

57 173

VARIANCE: **204%**

SALES PRICE

May 2020 May 2021

\$3.20m \$3.45m

VARIANCE: **8%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$969 \$1,068

VARIANCE: **10%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

94.39% 98.80%

VARIANCE: **5%**

DAYS ON MARKET

May 2020 May 2021

23 9

VARIANCE: **-61%**

VANCOUVER MARKET SUMMARY | MAY 2021

- The Vancouver single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **98.80% of list price** in May 2021.
- The most active price band is **\$3,700,000-\$3,949,999**, where the sales ratio is **32%**.
- The median luxury sales price for single-family homes is **\$3,450,000**.
- The median days on market for May 2021 was **9** days, down from **23** in May 2020.

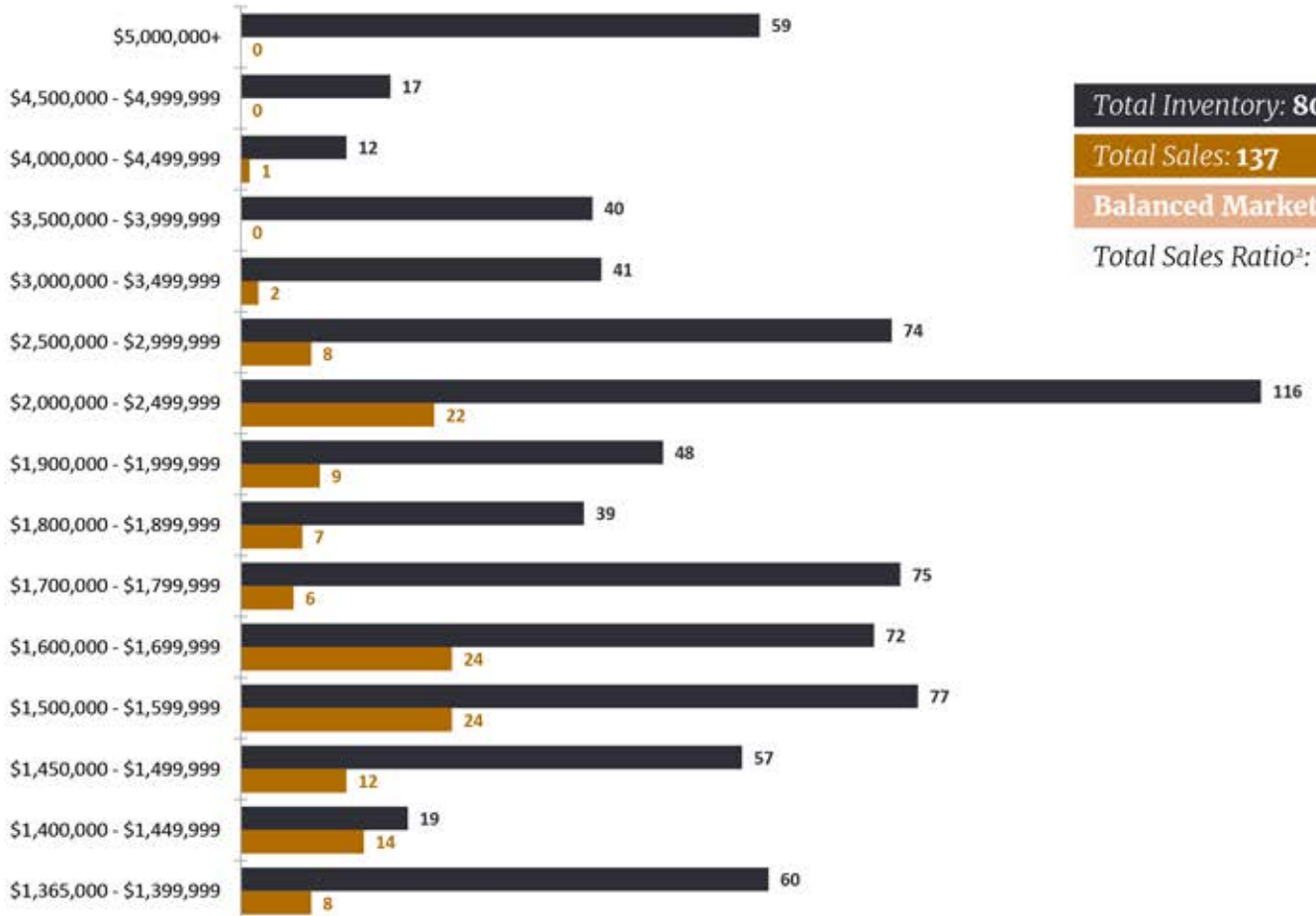
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MAY 2021

Inventory Sales

Luxury Benchmark Price¹: **\$1,365,000**



Total Inventory: **806**

Total Sales: **137**

Balanced Market

Total Sales Ratio²: **17%**

Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,408,800	2	2	3	45	7%
1,000 - 1,999	\$1,627,500	3	3	116	586	20%
2,000 - 2,999	\$1,801,500	3	3	16	130	12%
3,000 - 3,999	\$3,075,000	2	3	1	39	3%
4,000 - 4,999	\$2,468,000	4	5	1	2	50%
5,000+	NA	NA	NA	0	4	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 | MAY

TOTAL INVENTORY

May 2020 May 2021

702 806

VARIANCE: **15%**

TOTAL SOLDS

May 2020 May 2021

46 137

VARIANCE: **198%**

SALES PRICE

May 2020 May 2021

\$1.80m \$1.64m

VARIANCE: **-9%**

SALE PRICE PER SQFT.

May 2020 May 2021

\$1,204 \$1,197

VARIANCE: **-1%**

SALE TO LIST PRICE RATIO

May 2020 May 2021

96.44% 99.37%

VARIANCE: **3%**

DAYS ON MARKET

May 2020 May 2021

31 8

VARIANCE: **-74%**

VANCOUVER MARKET SUMMARY | MAY 2021

- The Vancouver attached luxury market is a **Balanced Market** with a **17% Sales Ratio**.
- Homes sold for a median of **99.37% of list price** in May 2021.
- The most active price band is **\$1,400,000-\$1,449,999**, where the sales ratio is **74%**.
- The median luxury sales price for attached homes is **\$1,635,000**.
- The median days on market for May 2021 was **8** days, down from **31** in May 2020.

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.