

INSTITUTE for  
LUXURY HOME  
MARKETING®

Home of the CLHMS™

JUNE  
2023

VANCOUVER

BRITISH COLUMBIA



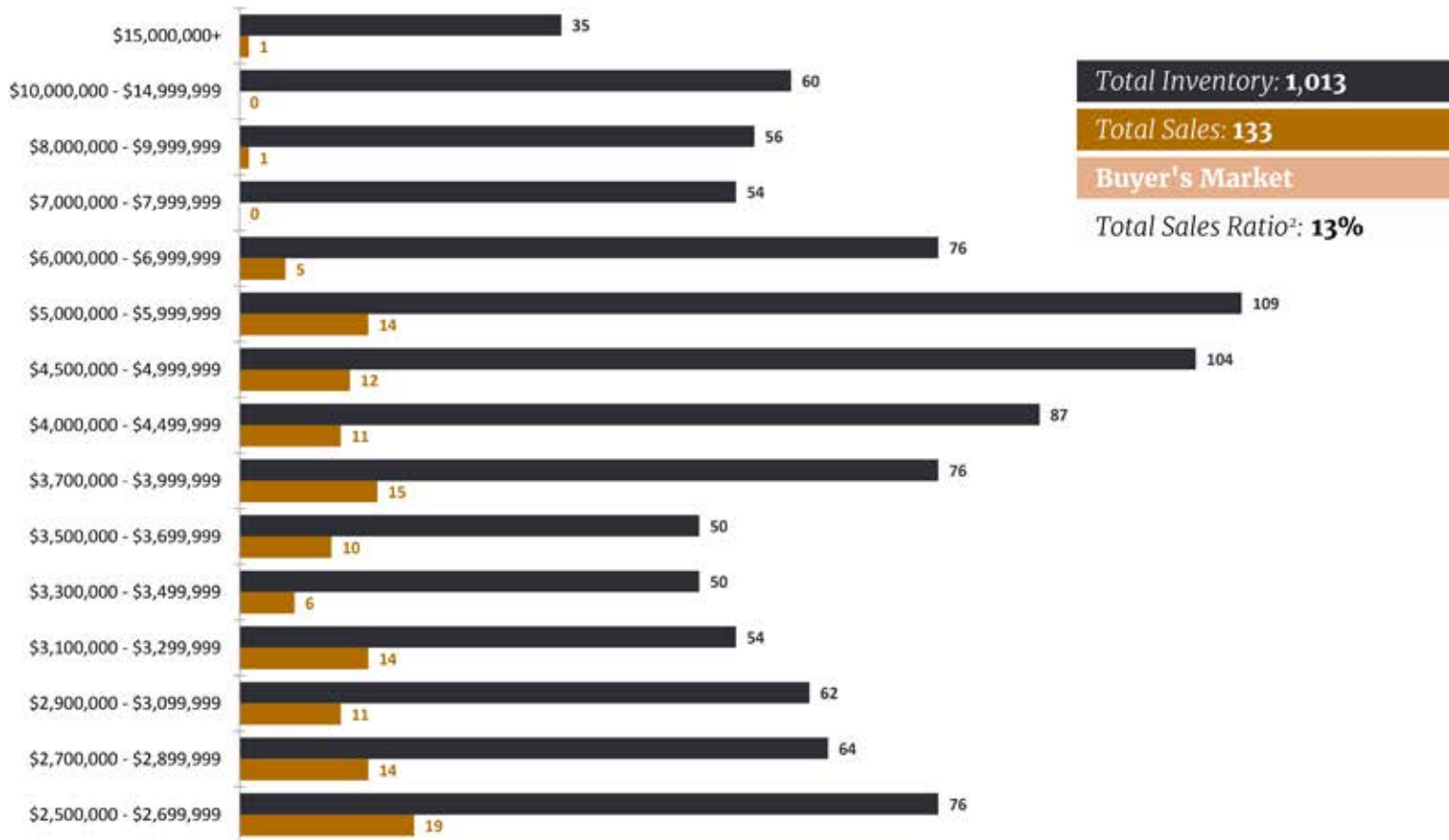
[collaborativerealestate.ca](http://collaborativerealestate.ca)

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

### LUXURY INVENTORY VS. SALES | MAY 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	\$2,600,000	3	2	7	62	11%
2,000 - 2,999	\$3,175,000	4	3	37	267	14%
3,000 - 3,999	\$3,454,400	5	4	40	230	17%
4,000 - 4,999	\$4,050,000	6	6	32	188	17%
5,000 - 5,999	\$4,427,500	6	7	12	107	11%
6,000+	\$5,780,000	5	7	5	155	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 | MAY

#### TOTAL INVENTORY

May 2022    May 2023  
**1,288**    **1,013**

VARIANCE: **-21%**

#### TOTAL SOLDS

May 2022    May 2023  
**122**    **133**

VARIANCE: **9%**

#### SALES PRICE

May 2022    May 2023  
**\$3.29m**    **\$3.61m**

VARIANCE: **10%**

#### SALE PRICE PER SQFT.

May 2022    May 2023  
**\$1,087**    **\$1,087**

VARIANCE: **0%**

#### SALE TO LIST PRICE RATIO

May 2022    May 2023  
**97.31%**    **98.28%**

VARIANCE: **1%**

#### DAYS ON MARKET

May 2022    May 2023  
**11**    **9**

VARIANCE: **-18%**

## VANCOUVER MARKET SUMMARY | MAY 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **13% Sales Ratio**.
- Homes sold for a median of **98.28% of list price** in May 2023.
- The most active price band is **\$3,100,000-\$3,299,999**, where the sales ratio is **26%**.
- The median luxury sales price for single-family homes is **\$3,608,800**.
- The median days on market for May 2023 was **9** days, down from **11** in May 2022.

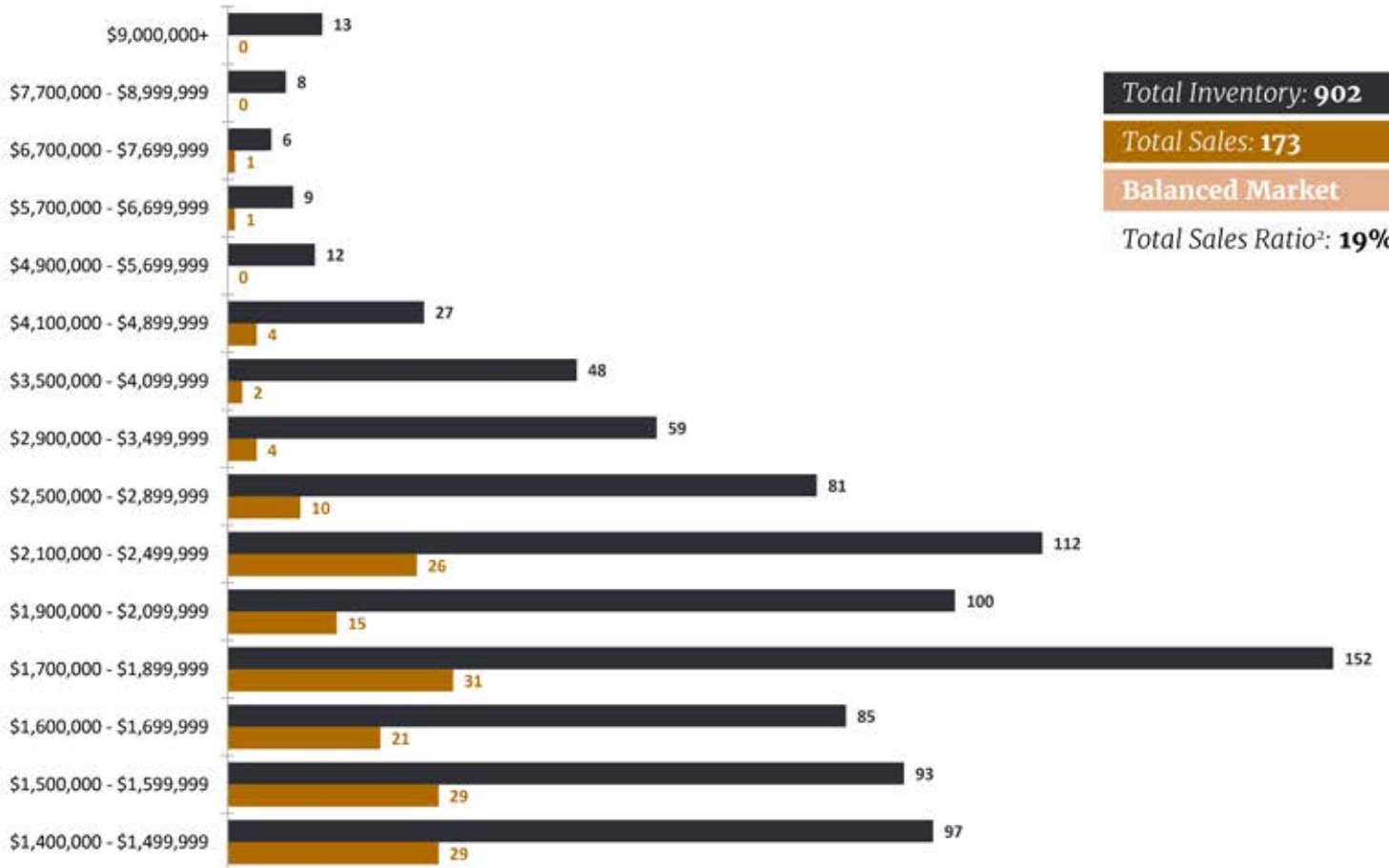
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | MAY 2023

Inventory Sales

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



Total Inventory: **902**

Total Sales: **173**

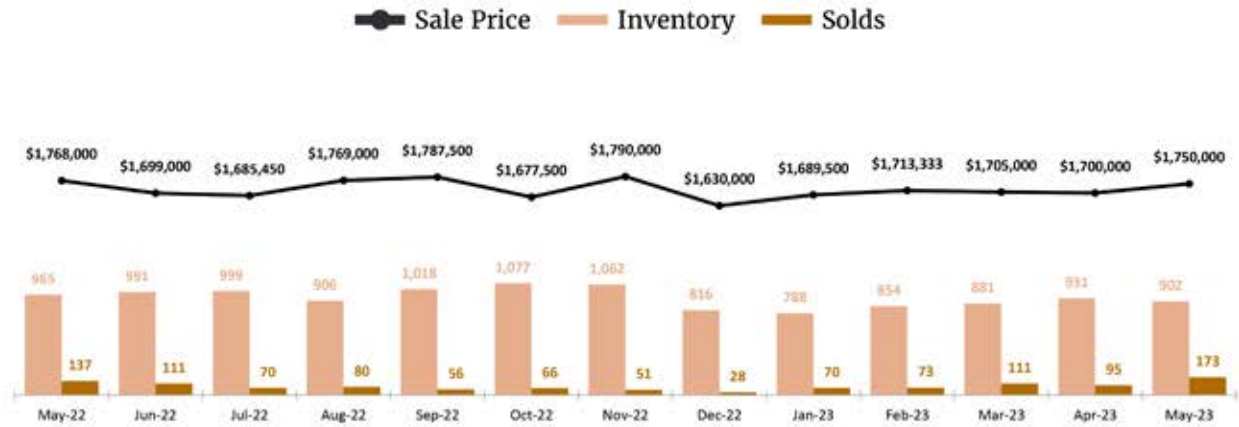
Balanced Market

Total Sales Ratio<sup>2</sup>: **19%**

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	\$1,483,800	2	2	6	60	10%
1,000 - 1,499	\$1,580,000	2	2	67	405	17%
1,500 - 1,999	\$1,850,000	3	3	62	281	22%
2,000 - 2,499	\$1,922,500	3	3	20	78	26%
2,500 - 2,999	\$2,024,900	3	4	14	42	33%
3,000+	\$4,128,000	3	4	3	35	9%

<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 | MAY

#### TOTAL INVENTORY

May 2022      May 2023

965      902

VARIANCE: **-7%**

#### TOTAL SOLDS

May 2022      May 2023

137      173

VARIANCE: **26%**

#### SALES PRICE

May 2022      May 2023

\$1.77m      \$1.75m

VARIANCE: **-1%**

#### SALE PRICE PER SQFT.

May 2022      May 2023

\$1,231      \$1,153

VARIANCE: **-6%**

#### SALE TO LIST PRICE RATIO

May 2022      May 2023

100.00%      98.75%

VARIANCE: **-1%**

#### DAYS ON MARKET

May 2022      May 2023

8      12

VARIANCE: **50%**

## VANCOUVER MARKET SUMMARY | MAY 2023

- The Vancouver attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **98.75% of list price** in May 2023.
- The most active price band is **\$1,500,000-\$1,599,999**, where the sales ratio is **31%**.
- The median luxury sales price for attached homes is **\$1,750,000**.
- The median days on market for May 2023 was **12** days, up from **8** in May 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.