

INSTITUTE *for*  
LUXURY HOME  
MARKETING®

Home of the CLHMS™

MARCH  
2021



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

VANCOUVER

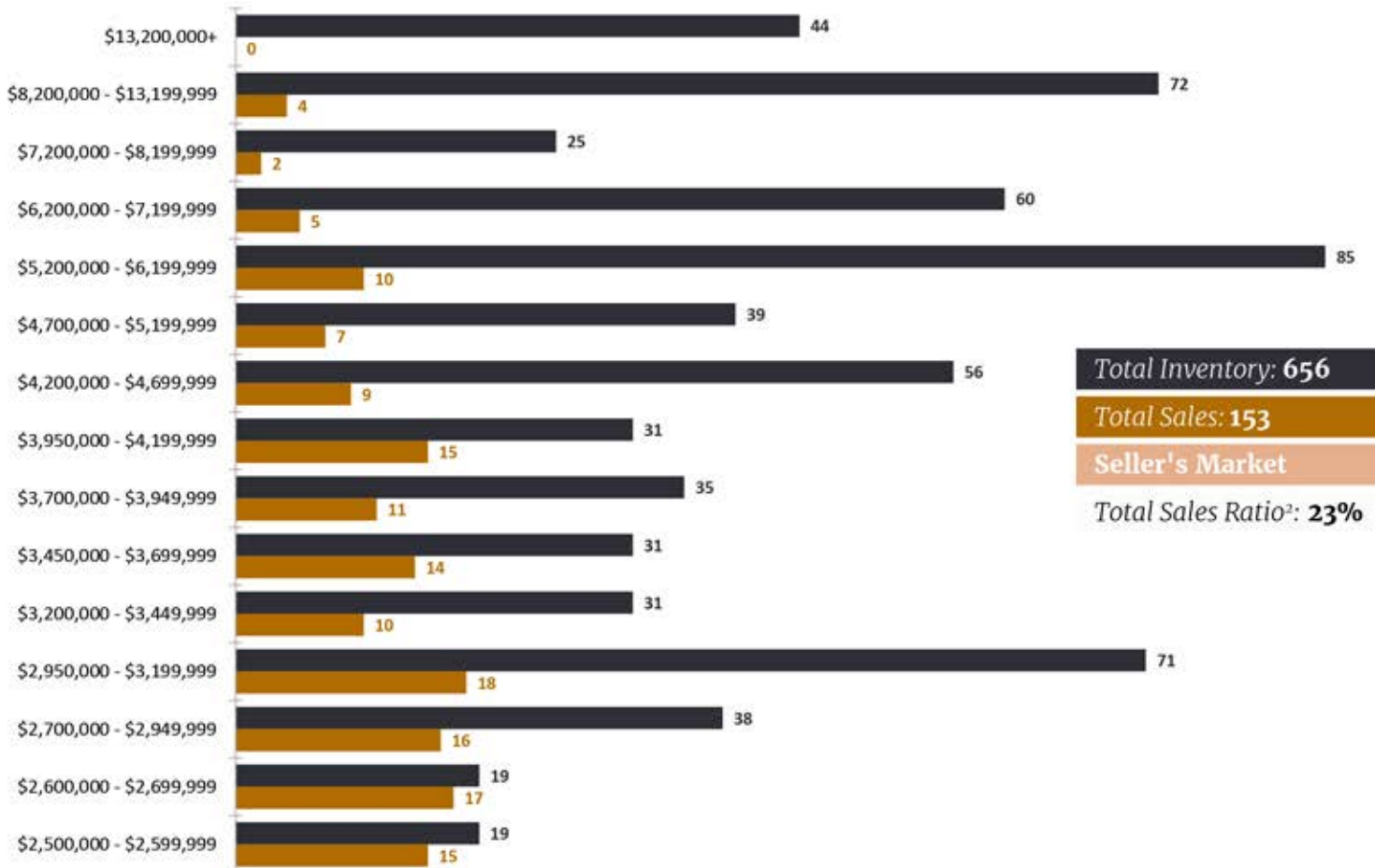
BRITISH COLUMBIA

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

### LUXURY INVENTORY VS. SALES | FEBRUARY 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$2,500,000**



Total Inventory: **656**

Total Sales: **153**

Seller's Market

Total Sales Ratio<sup>2</sup>: **23%**

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	\$2,555,000	3	2	5	48	10%
2,000 - 2,999	\$2,780,000	4	3	46	135	34%
3,000 - 3,999	\$3,282,500	5	4	40	132	30%
4,000 - 4,999	\$3,917,500	5	6	26	131	20%
5,000 - 5,999	\$4,145,000	5	6	17	84	20%
6,000+	\$4,900,000	6	7	19	125	15%

<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 | FEBRUARY

#### TOTAL INVENTORY

Feb. 2020      Feb. 2021

914              656

VARIANCE: -28%

#### TOTAL SOLD

Feb. 2020      Feb. 2021

67                153

VARIANCE: 128%

#### SALES PRICE

Feb. 2020      Feb. 2021

\$3.26m        \$3.45m

VARIANCE: 6%

#### SALE PRICE PER SQFT.

Feb. 2020      Feb. 2021

\$964            \$992

VARIANCE: 3%

#### SALE TO LIST PRICE RATIO

Feb. 2020      Feb. 2021

93.53%        97.99%

VARIANCE: 5%

#### DAYS ON MARKET

Feb. 2020      Feb. 2021

22                14

VARIANCE: -36%

## VANCOUVER MARKET SUMMARY | FEBRUARY 2021

- The Vancouver single-family luxury market is a **Seller's Market** with a **23% Sales Ratio**.
- Homes sold for a median of **97.99% of list price** in February 2021.
- The most active price band is **\$2,600,000-\$2,699,999**, where the sales ratio is **89%**.
- The median luxury sales price for single-family homes is **\$3,450,000**.
- The median days on market for February 2021 was **14** days, down from **22** in February 2020.

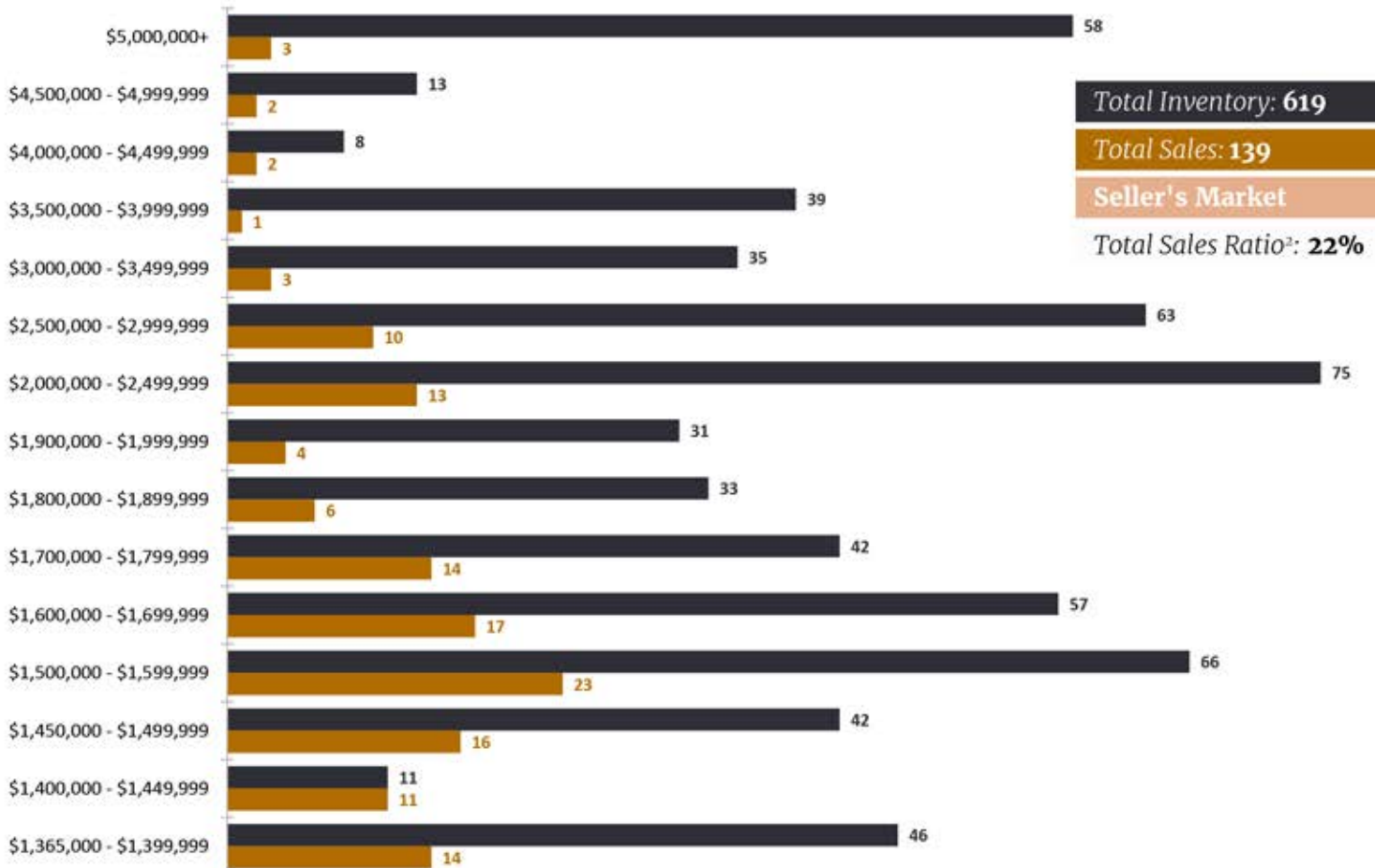
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

<sup>4</sup>Data reported includes Active and Sold properties and does not include Pending properties. All prices are in Canadian Dollars.

### LUXURY INVENTORY VS. SALES | FEBRUARY 2021

Inventory Sales

Luxury Benchmark Price<sup>1</sup>: **\$1,365,000**



Square Feet <sup>1</sup> -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,480,000	2	2	1	38	3%
1,000 - 1,999	\$1,590,000	3	3	100	424	24%
2,000 - 2,999	\$1,849,900	3	4	33	125	26%
3,000 - 3,999	\$2,055,000	3	4	5	27	19%
4,000 - 4,999	NA	NA	NA	0	3	0%
5,000+	NA	NA	NA	0	2	0%

<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 | FEBRUARY

#### TOTAL INVENTORY

Feb. 2020      Feb. 2021

**712**      **619**

**VARIANCE: -13%**

#### TOTAL SOLDS

Feb. 2020      Feb. 2021

**49**      **139**

**VARIANCE: 184%**

#### SALES PRICE

Feb. 2020      Feb. 2021

**\$1.70m**      **\$1.63m**

**VARIANCE: -4%**

#### SALE PRICE PER SQFT.

Feb. 2020      Feb. 2021

**\$1,174**      **\$1,073**

**VARIANCE: -9%**

#### SALE TO LIST PRICE RATIO

Feb. 2020      Feb. 2021

**97.83%**      **98.98%**

**VARIANCE: 1%**

#### DAYS ON MARKET

Feb. 2020      Feb. 2021

**20**      **15**

**VARIANCE: -25%**

## VANCOUVER MARKET SUMMARY | FEBRUARY 2021

- The Vancouver attached luxury market is a **Seller's Market** with a **22% Sales Ratio**.
- Homes sold for a median of **98.98% of list price** in February 2021.
- The most active price band is **\$1,400,000-\$1,449,999**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$1,628,000**.
- The median days on market for February 2021 was **15** days, down from **20** in February 2020.

<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. All prices are in Canadian Dollars.