

INSTITUTE for  
LUXURY HOME  
MARKETING®

Home of the CLHMS™

MAY  
2023

VANCOUVER

BRITISH COLUMBIA



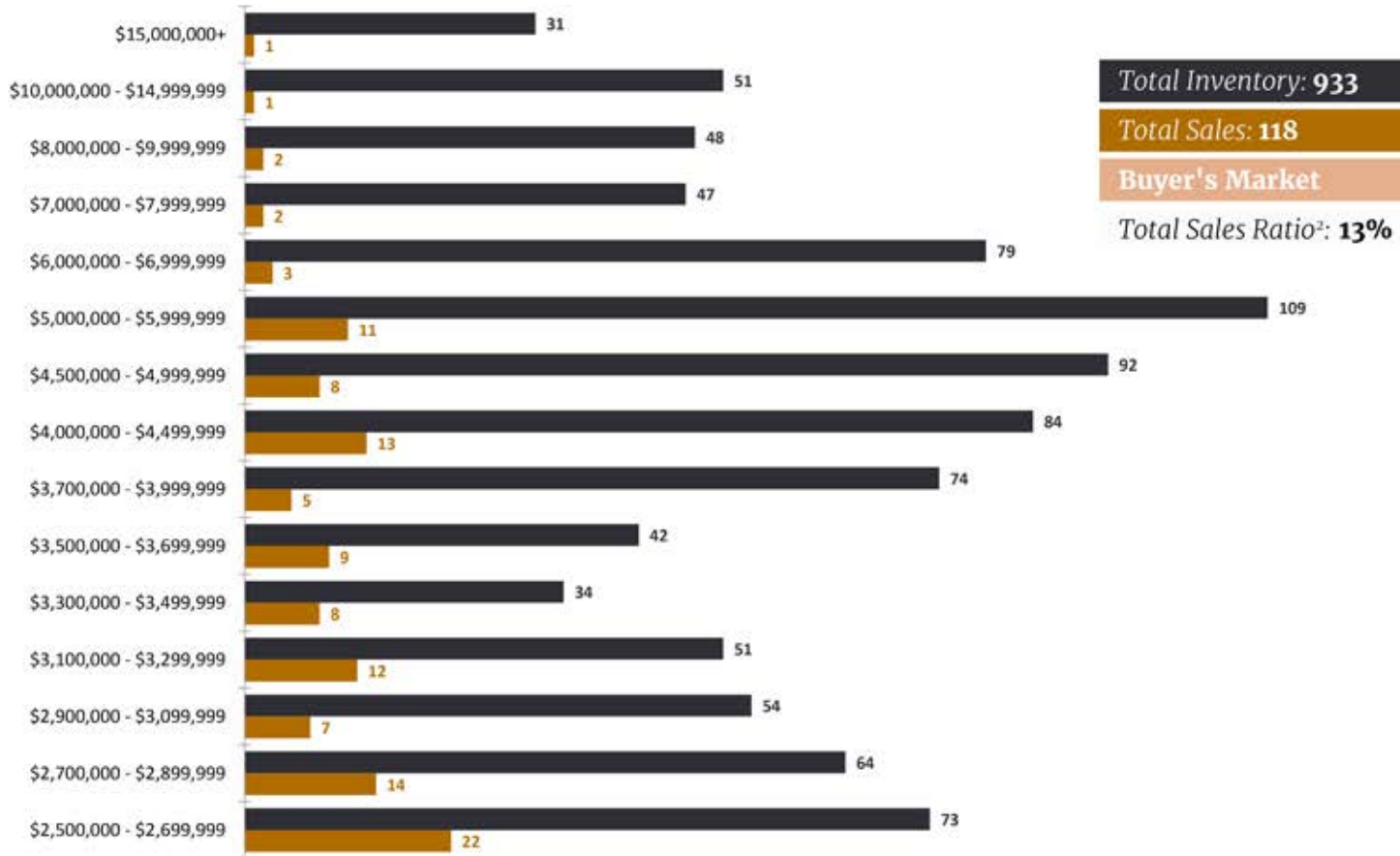
[collaborativerealestate.ca](http://collaborativerealestate.ca)

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

### LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

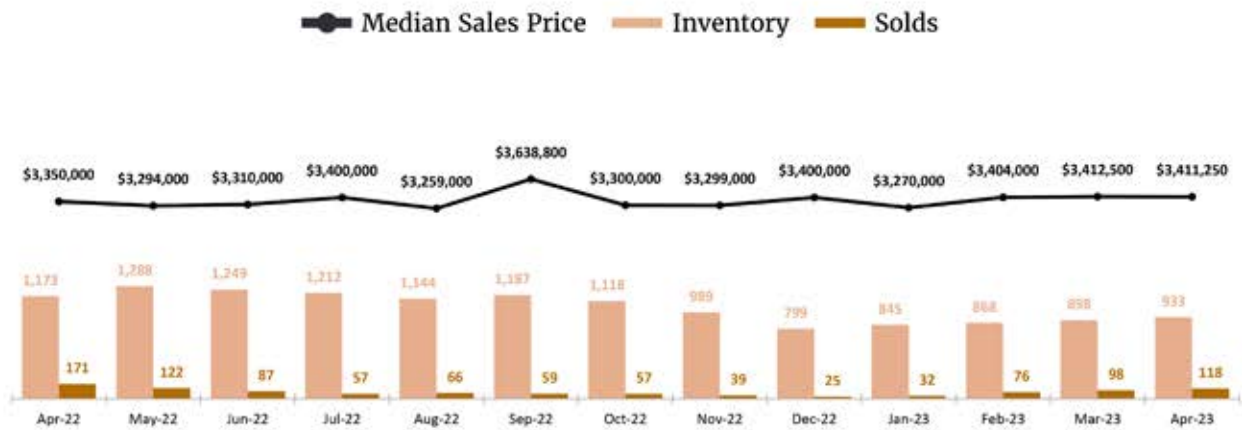
Luxury Benchmark Price<sup>1</sup>: **\$2,500,000**



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	\$2,910,000	3	2	5	68	7%
2,000 - 2,999	\$2,780,000	4	3	39	241	16%
3,000 - 3,999	\$3,560,000	5	5	39	218	18%
4,000 - 4,999	\$4,280,000	5	6	21	179	12%
5,000 - 5,999	\$4,913,000	6	6	9	84	11%
6,000+	\$5,400,000	5	7	5	139	4%

<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 | APRIL

#### TOTAL INVENTORY

Apr. 2022    Apr. 2023  
**1,173**    **933**

**VARIANCE: -20%**

#### TOTAL SOLDS

Apr. 2022    Apr. 2023  
**171**    **118**

**VARIANCE: -31%**

#### SALES PRICE

Apr. 2022    Apr. 2023  
**\$3.35m**    **\$3.41m**

**VARIANCE: 2%**

#### SALE PRICE PER SQFT.

Apr. 2022    Apr. 2023  
**\$1,137**    **\$1,068**

**VARIANCE: -6%**

#### SALE TO LIST PRICE RATIO

Apr. 2022    Apr. 2023  
**98.05%**    **97.80%**

**VARIANCE: 0%**

#### DAYS ON MARKET

Apr. 2022    Apr. 2023  
**9**    **12**

**VARIANCE: 33%**

## VANCOUVER MARKET SUMMARY | APRIL 2023

- The Vancouver single-family luxury market is a **Buyer's Market** with a **13% Sales Ratio**.
- Homes sold for a median of **97.80% of list price** in April 2023.
- The most active price band is **\$2,500,000-\$2,699,999**, where the sales ratio is **30%**.
- The median luxury sales price for single-family homes is **\$3,411,250**.
- The median days on market for April 2023 was **12** days, up from **9** in April 2022.

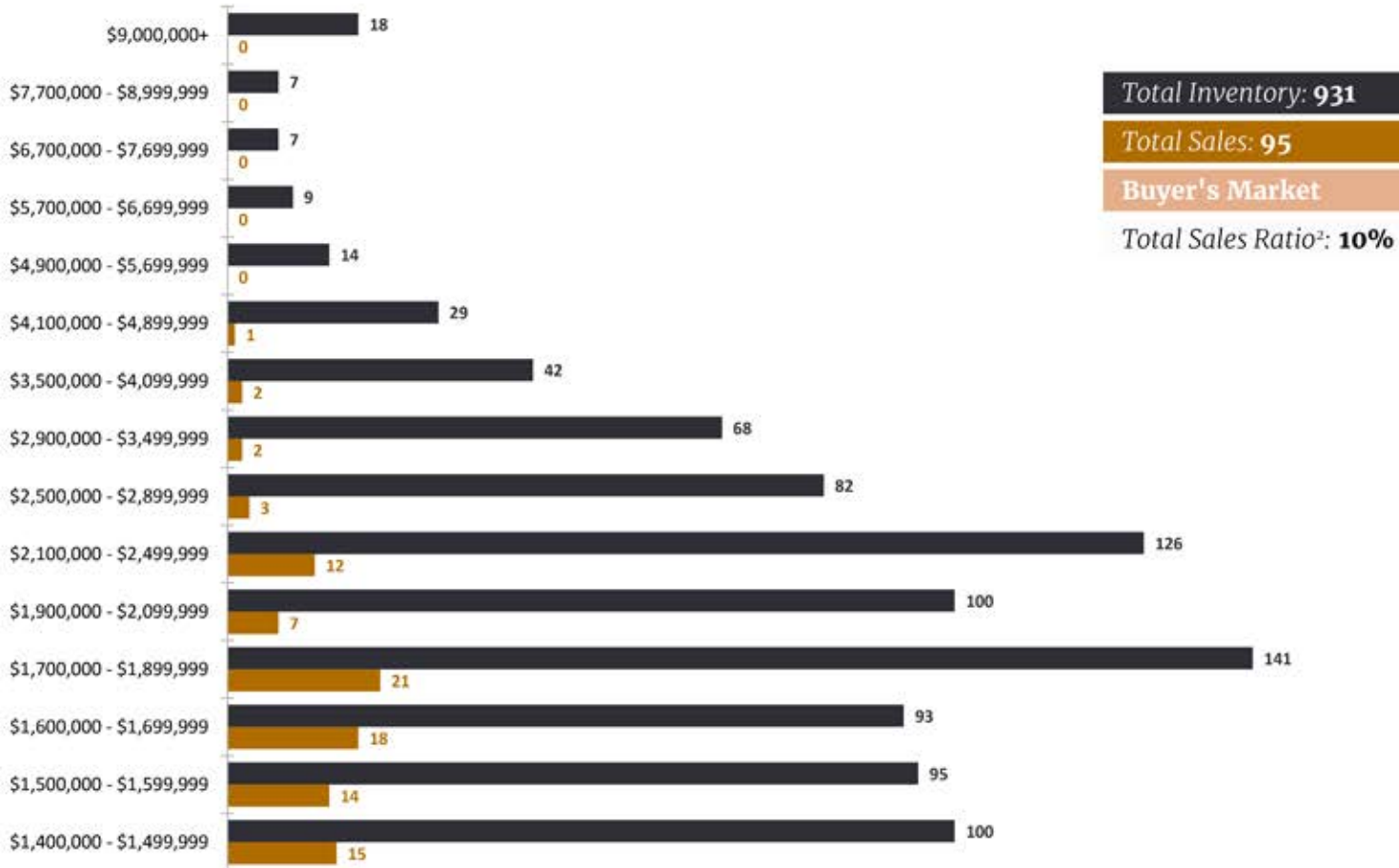
<sup>3</sup>Square foot table does not account for listings and solds where square foot data is not disclosed.

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

### LUXURY INVENTORY VS. SALES | APRIL 2023

Inventory Sales

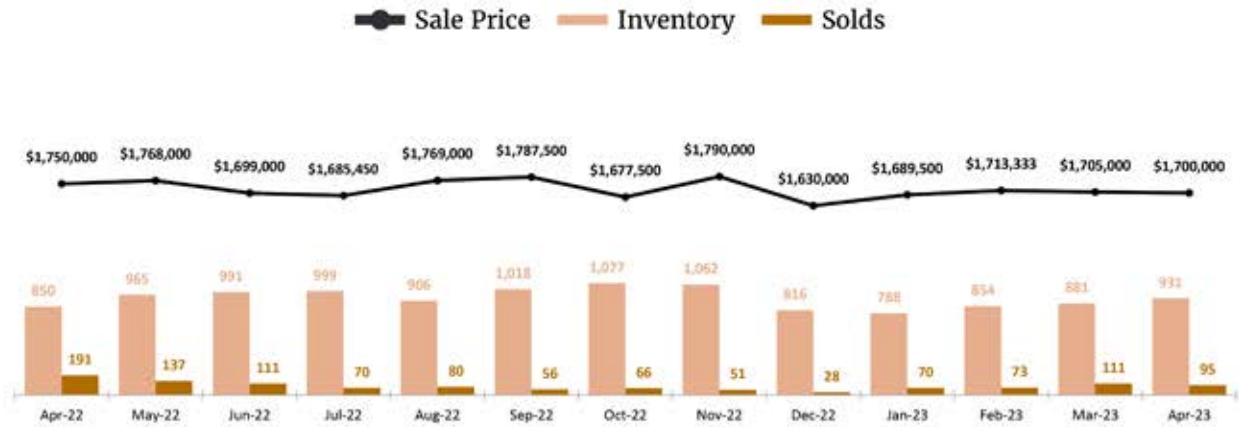
Luxury Benchmark Price<sup>1</sup>: **\$1,400,000**



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	\$1,507,450	2	2	2	70	3%
1,000 - 1,499	\$1,590,000	2	3	37	407	9%
1,500 - 1,999	\$1,740,000	3	3	43	287	15%
2,000 - 2,499	\$1,845,000	4	4	10	80	13%
2,500 - 2,999	\$2,328,571	5	4	1	49	2%
3,000+	\$3,954,000	3	4	2	36	6%

<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 | APRIL

#### TOTAL INVENTORY

Apr. 2022    Apr. 2023

850    931

VARIANCE: **10%**

#### TOTAL SOLDS

Apr. 2022    Apr. 2023

191    95

VARIANCE: **-50%**

#### SALES PRICE

Apr. 2022    Apr. 2023

\$1.75m    \$1.70m

VARIANCE: **-3%**

#### SALE PRICE PER SQFT.

Apr. 2022    Apr. 2023

\$1,296    \$1,116

VARIANCE: **-14%**

#### SALE TO LIST PRICE RATIO

Apr. 2022    Apr. 2023

99.32%    99.33%

VARIANCE: **0%**

#### DAYS ON MARKET

Apr. 2022    Apr. 2023

11    9

VARIANCE: **-18%**

### VANCOUVER MARKET SUMMARY | APRIL 2023

- The Vancouver attached luxury market is a **Buyer's Market** with a **10% Sales Ratio**.
- Homes sold for a median of **99.33% of list price** in April 2023.
- The most active price band is **\$1,600,000-\$1,699,999**, where the sales ratio is **19%**.
- The median luxury sales price for attached homes is **\$1,700,000**.
- The median days on market for April 2023 was **9** days, down from **11** in April 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.