

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

OCTOBER
2022

VANCOUVER

BRITISH COLUMBIA



collaborativerealestate.ca

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

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	NA	NA	NA	0	75	0%
2,000 - 2,999	\$3,020,000	4	3	20	320	6%
3,000 - 3,999	\$3,610,000	5	4	15	251	6%
4,000 - 4,999	\$4,040,000	7	6	6	244	2%
5,000 - 5,999	\$5,554,762	6	7	10	111	9%
6,000+	\$9,315,000	7	8	8	180	4%

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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022
1,158 **1,187**

VARIANCE: **3%**

TOTAL SOLDS

Sept. 2021 Sept. 2022
121 **59**

VARIANCE: **-51%**

SALES PRICE

Sept. 2021 Sept. 2022
\$3.21m **\$3.64m**

VARIANCE: **13%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022
\$1,011 **\$1,098**

VARIANCE: **9%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022
98.50% **94.79%**

VARIANCE: **-4%**

DAYS ON MARKET

Sept. 2021 Sept. 2022
9 **17**

VARIANCE: **89%**

VANCOUVER MARKET SUMMARY | SEPTEMBER 2022

- The Vancouver single-family luxury market is a **Buyer's Market** with a **5% Sales Ratio**.
- Homes sold for a median of **94.79% of list price** in September 2022.
- The most active price band is **\$3,100,000-\$3,299,999**, where the sales ratio is **12%**.
- The median luxury sales price for single-family homes is **\$3,638,800**.
- The median days on market for September 2022 was **17** days, up from **9** in September 2021.

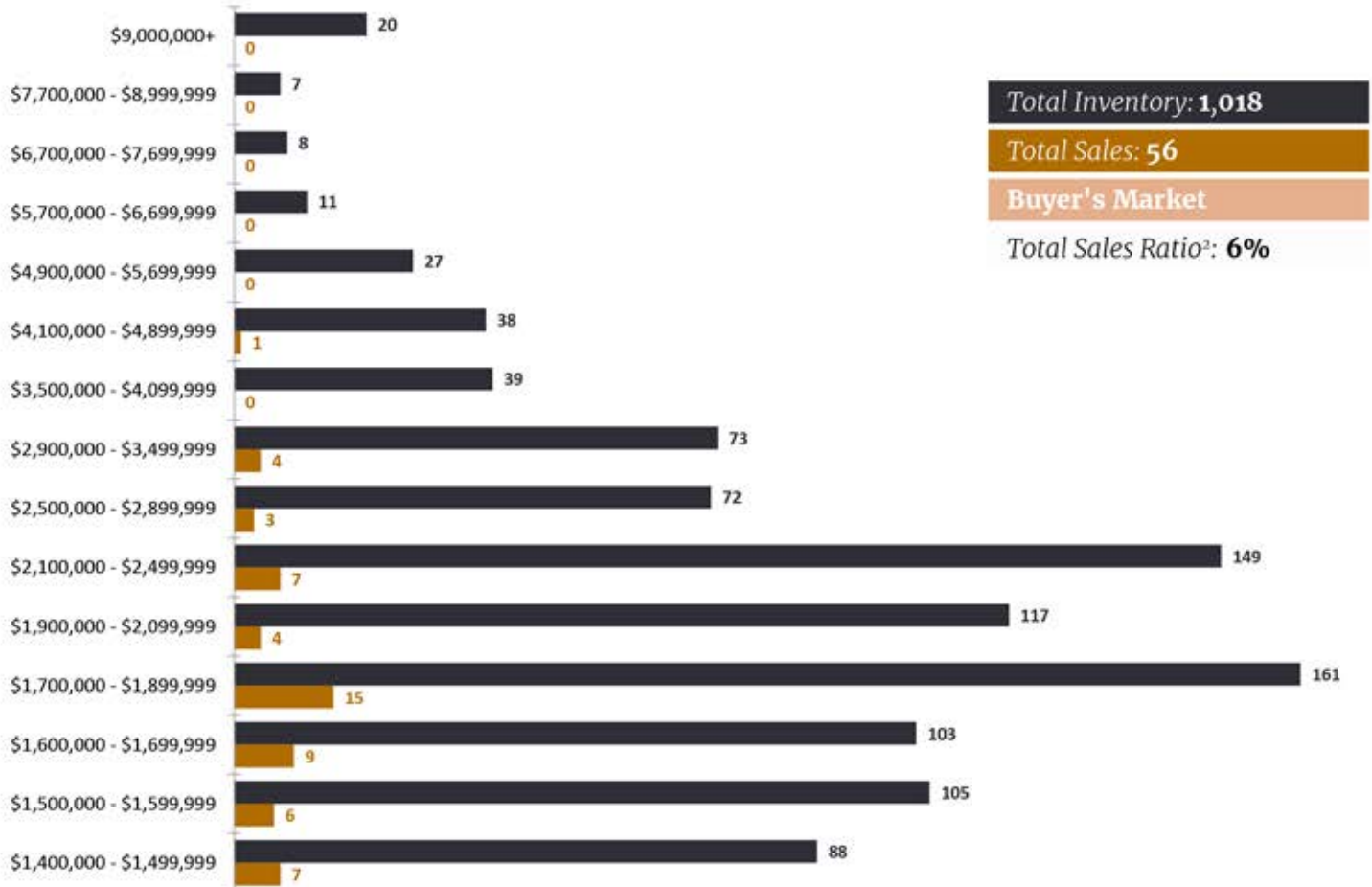
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | SEPTEMBER 2022

Inventory Sales

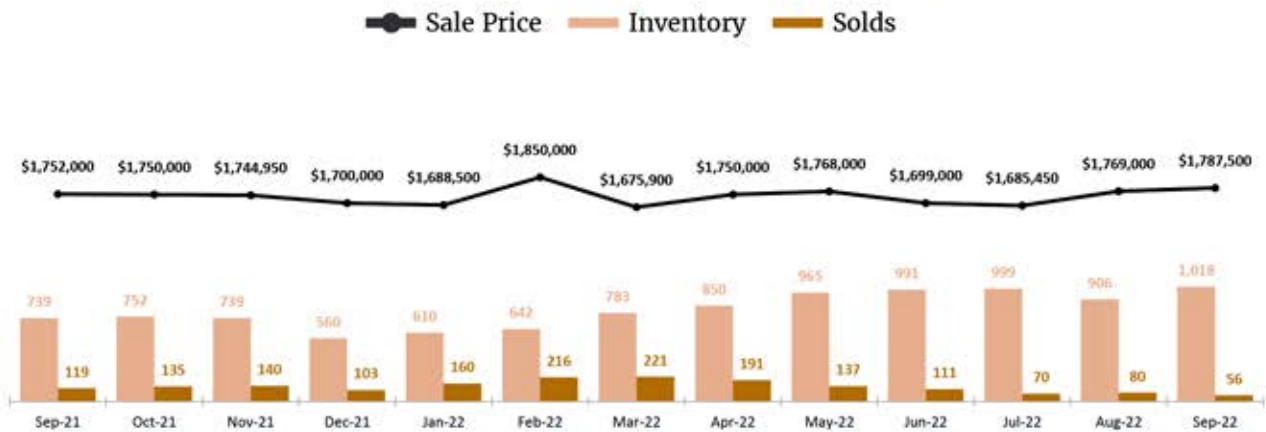
Luxury Benchmark Price¹: **\$1,400,000**



Square Feet ¹ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$1,698,000	2	2	1	75	1%
1,000 - 1,499	\$1,668,000	2	2	25	442	6%
1,500 - 1,999	\$1,720,000	3	3	17	314	5%
2,000 - 2,499	\$2,139,000	3	4	12	112	11%
2,500 - 2,999	\$2,988,800	3	4	1	42	2%
3,000+	NA	NA	NA	0	33	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 | SEPTEMBER

TOTAL INVENTORY

Sept. 2021 Sept. 2022
739 **1,018**

VARIANCE: **38%**

TOTAL SOLD

Sept. 2021 Sept. 2022
119 **56**

VARIANCE: **-53%**

SALES PRICE

Sept. 2021 Sept. 2022
\$1.75m **\$1.79m**

VARIANCE: **2%**

SALE PRICE PER SQFT.

Sept. 2021 Sept. 2022
\$1,197 **\$1,227**

VARIANCE: **3%**

SALE TO LIST PRICE RATIO

Sept. 2021 Sept. 2022
99.42% **97.24%**

VARIANCE: **-2%**

DAYS ON MARKET

Sept. 2021 Sept. 2022
9 **27**

VARIANCE: **200%**

VANCOUVER MARKET SUMMARY | SEPTEMBER 2022

- The Vancouver attached luxury market is a **Buyer's Market** with a **6% Sales Ratio**.
- Homes sold for a median of **97.24% of list price** in September 2022.
- The most active price band is **\$1,700,000-\$1,899,999**, where the sales ratio is **9%**.
- The median luxury sales price for attached homes is **\$1,787,500**.
- The median days on market for September 2022 was **27** days, up from **9** in September 2021.

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.