

September 08 Numbers

Here are the eight month 2008 figures vs. 2007 - North Van detached homes sold down 22% from last year, attached (t/homes) down 25% and apartments down by 27% from '07. Detached average prices +13% and inventory now up by 97%. Average prices up 8% (t/hse) and up by 12% (apts).

Inventory (t/hse) 86% higher than '07 and (apt) up from '07 by 114% - both of these continue to be affected by slower absorption of new construction. While there is still demand, continuing high inventory will maintain a tempering of sales prices - continuing of the plateauing.

In West Van, detached number of sales has dropped by 30% from '07. Average price up 7% and inventory now up 71% over '07. On the condo side - attached (t/hses) sold are equal to 2007 at 44 units; average price down 12% YTD. Active listings are now up 36% over last year (49 vs. 36). Apartments reflect 105 sold vs. 145 by Aug '07; with average price up 11% from '07 and active listings up 39% from '07. Overall North Shore demand is still evident with inventory higher than 2007, but, note that it has dropped from last month by 4 - 11% (W/Van) and by 15 - 16% (N/Van). I will continue to track this trend as it may well have significance in our Supply/Demand view of our world.

Again, visit my website to see and "hear" the new developments. I continue my commitment to keep you "in the loop". www.OnTopOfTheMarket.ca. This work in progress strives to be the "go to" site for North Shore Real Estate analysis and jumping off point for FULL market listing information.

To join the group getting the e-mail version of this "update" - send a request now to alanskinner@shaw.ca and you'll be assured receipt; phone me at (604) 988-7368 or visit www.OnTopOfTheMarket.ca Feel free to forward to a friend.

North Vancouver Real Estate