

February 09 Numbers

Now to the Jan 2009 vs. 2008 picture on our North Shore [remember to heed the warnings above] - North Van detached homes sold down by 34 i.e.

12 vs 46 from last year, attached (t/homes) down 12 i.e. 4 vs 16 and apartments down by 40 i.e. 23 vs 63 from . Detached average prices -23% and inventory Jan 31st, up by 91%. Average prices down 4% (t/hse) and down by 27% (apts). Inventory (t/hse) 140% higher than and (apt) up from by 8%. These high inventory figures coupled with the low demand will certainly keep sales prices down.

In West Van, detached number of sales has dropped in Jan by 20 i.e. 22 vs 42 from . Average price down 12% and inventory Jan 31st up 46% over . On the condo side – attached (t/hses) sold dropped to 1 vs 2 units last Jan.; average price down 25% - the average price of the 2 sold last Jan was \$903,500 vs the single \$675,000 sale in Jan 	. Active listings are down from Jan (27 vs. 41).

Apartments reflect 3 sold vs. 11 in the preceding Jan; with average price dramatically higher \$1.66M vs \$913,272 (nothing intelligent to be concluded here as obviously some high priced units changed hands!) and active listings up 62% from Jan . Overall North Shore demand continues to be sluggish with inventory higher on average than this time last year. Bearing in mind the foregoing comments (paragraph 2) it is clear that the small sample – few sales – precludes any serious conclusions. As the year progresses, our YTD stats will be more and more meaningful.

Again, visit my website to see and “hear” the new developments. Continue my commitment to keep you... www.OnTopOfTheMarket.ca - 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