

March 09 Numbers

Now the YTD 2mth 2009 vs. 2008 picture on our North Shore [1/6th of a year is still 'skinny stats'] -

North Van detached homes sold down by 54% from last year, attached (t/homes) down 68% and apartments down by 60% from '08 Detached average prices -26% and inventory Feb 28th, up by 66%. Average prices down 20% (t/hse) and down by 24% (apts). Inventory (t/hse) 111% higher than '08 and (apt) up from '08 by 6%. These high inventory figures coupled with the low demand will continue to keep sales prices down.

In West Van, detached number of sales YTD has dropped, Feb28 by 50% from '08. Average price down 18% and inventory Feb28 up 28% over '08. On the condo side - attached (t/hses) sold dropped to 1 vs 7 units last year; average price down 28% - the average price of the 7 sold last year was \$946,700 vs the single \$675,000 sale to date in '09. Active listings are down from '08 (33 vs. 44). Apartments reflect 68% drop YTD vs '08; with average price up 13% (nothing intelligent to be concluded here as obviously some high priced units changed hands!) and active listings up 65% from '08. Overall North Shore demand continues to be slow with inventory higher on average than this time last year. It is clear that the small sample - few sales - precludes any serious conclusions.

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

Alan