

February 2010 Numbers

NB – for the sake of consistency, I have always used “year to date” (YTD) figures, comparing them with YTD figures for the previous year.

It will be appreciated that YTD for 2010 thus far is the same as January’s results and therefore not as meaningful as those which will emerge when we have some (say 3+ or more) months “under our belts”.

With this in mind, here is the first month of 2010 results for the North Shore. North Van detached homes sold are up by 233% from the previous year, attached (t/hses) up by 525% and apartments up by 139% from '09. Detached average prices up 22% and inventory Jan 31st, down by 34%. Average prices down 2% (t/hse) and up 37% (apts). Inventory (t/hse) 43% lower than '09 and (apt) down from '09 by 1%. All N/Van inventory is still lower than 2009. Demand is still strong and, unless a significant number of new properties are listed, this will continue to keep sale prices in the current range.

In West Van, detached number of sales is up by 18% from '09. Average price down by 8% and inventory Jan 31st down 16% from '09. On the condo side – attached (t/hses) sold are up 600% from 2009 at 7 vs 1 unit; average price up 161%. Active listings are up from Jan '09 (32 vs. 27). Apartments reflect 9 sold vs. 3 during '09 – a 200% increase; with average price 25% lower than '09 for the month and active listings down 5% from Jan '09. Overall North Shore demand continues to be strong with inventory generally lower than 2009.

2nd NB – comparing the dismal figures of early ’09 with the more substantial results of 2010 (especially only Jan vs. Jan) makes the market appear to have skyrocketed. Hold judgment ‘til we have more months and are over the Olympics.

Again, visit my website to see and “hear” the new developments. I 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