

## April 08 Numbers

Now the actual (first quarter) 2008 figures - North Van detached homes sold down 11% from last year, attached (t/homes) down 22% and apartments equal to '07. Detached average prices +23% and inventory now up by 28%.

Average prices up 12% (t/hse) and up by 18% (apts). Inventory (t/hse) 92% higher than '07 and (apt) up from '07 by 50% - both of these largely affected by slower absorption of new construction. While demand is still evident, this may well lead to a tempering of sales prices &ndash; plateauing.

In West Van, detached number of sales equal to '07. Average price up 17% and inventory now up 51% over '07. On the condo side &ndash; attached (t/hses) sold are down by 15% from 2007; average price up 6% based on 15 sales YTD. Active listings now up 13% over last year. Apartments reflect 42 sold vs 41 by Mar '07; with average price up (12%) from '07 and active listings at 74, up 15% over '07. North Shore demand is still healthy with inventory overall continuing to climb.

An oft repeated plea &ndash; look at the context of statistics quoted and be wary of sensationalist words such as &ldquo;tumbled&rdquo; and &ldquo;crashed&rdquo;, even from people you believe should know better.

Again, visit my website to see and &ldquo;hear&rdquo; the new developments. I continue my commitment to keep you&hellip;. [www.OnTopOfTheMarket.ca](http://www.OnTopOfTheMarket.ca). This work in progress strives to be the &ldquo;go to&rdquo; 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 &ldquo;update&rdquo; - send a request now to [alanskinner@shaw.ca](mailto:alanskinner@shaw.ca) and you&rsquo;ll be assured receipt; phone me at (604) 988-7368 or visit [www.OnTopOfTheMarket.ca](http://www.OnTopOfTheMarket.ca)