

May 08 Numbers

Now the first 4 months 2008 figures - North Van detached homes sold down 10% from last year, attached (t/homes) down 12% and apartments down by 7% from '07. Detached average prices +20% and inventory now up by 34%. Average prices up 12% (t/hse) and up by 18% (apts). Inventory (t/hse) 57% higher than '07 and (apt) up from '07 by 60% - 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 - plateauing.

In West Van, detached number of sales remains equal to '07. Average price up 16% and inventory now up 54% over '07. On the condo side - attached (t/hses) sold are now up by 15% from 2007; average price up 5% based on 23 sales YTD. Active listings have however jumped to 35% over last year. Apartments reflect 58 sold vs 55 by Apr '07; with average price up 11% from '07 and active listings at 88, a "dead heat" with Apr 30/07. North Shore demand is still healthy with inventory clearly continuing to climb - more so in North Van.

Again, visit my website to see and "hear" the new developments. I continue my commitment to keep you... 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