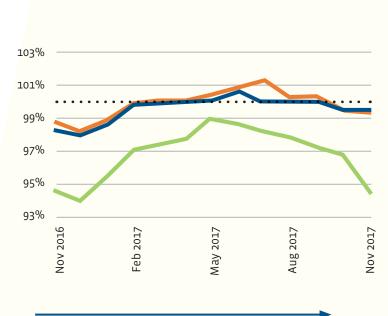
NOVEMBER 2017 IN INFOGRAPHICS NERD-OUT ON NORTH OF THE FRASER REAL ESTATE STATS

SPOTLIGHT STATS

SALE PRICE AS A % OF ASKING PRICE

DETACHED HOMES TOWNHOMES CONDOS LIST PRICE



AVERAGE SALE PRICE PERFORMANCE REMAINED RELATIVELY CONSISTENT FOR ATTACHED PRODUCTS WHILE SALE PRICES OF SINGLE FAMILY HOMES **CONTINUE TO DECREASE RELATIVE TO** LISTING PRICES.

NEW CONSTRUCTION

AVERAGE DAYS ON MARKET

DETACHED HOMES

TOWNHOMES

CONDOS

44 DAYS 27 DAYS





↑ UP 12.8%

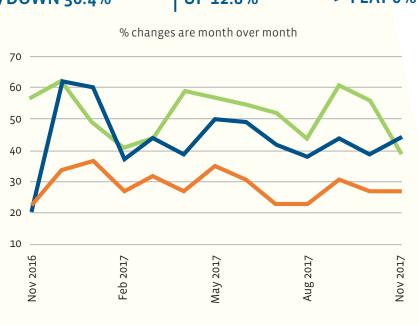
→ FLAT 0%









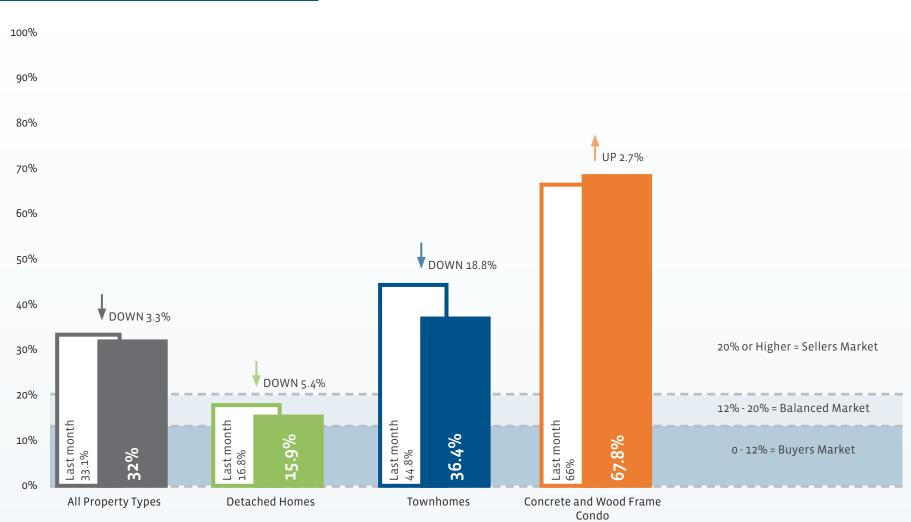


For newly constructed homes, average days on market was close to the 18 month average for both townhome and condo product. ON AVERAGE, NEWLY CONSTRUCTED SINGLE FAMILY HOMES MOVED QUICKER THAN THEY HAVE IN ALL OF 2017.

GREATER VANCOUVER SALES TO ACTIVE LISTINGS RATIO

several months across all property types. Detached homes remain in a balanced market, but are inching closer to a buyer's market. Condos and townhomes remain firmly entrenched in seller's markets.

November's results were consistent with the trends observed over the last



GREATER VANCOUVER HPI PRICES

% changes are month over month

The Home Price Index measures the price of a benchmark, or typical, property in a given market and is not influenced by the change in composition of properties sold, which can fluctuate quite significantly from month to month. As a result, this metric is a more pure and stable representation of market price change than average or median prices.

Modest price appreciation continued for both townhome (0.3%) and apartment (1.0%) product while the HPI for detached homes fell for the second consecutive month.

Greater Vancouver

TOWNHOMES

Coquitlam

Burnaby South



DETACHED HOMES

\$1.95 M \$1.75 M \$1.55 M \$1.35 M \$1.15 M \$950,000 \$750,000 Nov 2016 Feb 2016 Nov 2017 May 2017 Aug 2017

ACTIVE LISTINGS

\$850,000 \$800,000 \$750,000 \$700,000 \$650,000 \$600,000 \$550,000 \$500,000 Nov 2016 Feb 2016 Aug 2017 Nov 2017 May 2017

november nowever the number of sales for all property types was up considerably over the same month last year. Note: Active listings is the count taken on the last day of the month, meaning homes listed and sold within the month are not counted.

Month over month, the number of completed deals and active listings fell for all property types in

DETACHED HOMES Sales Active Listings

GREATER VANCOUVER

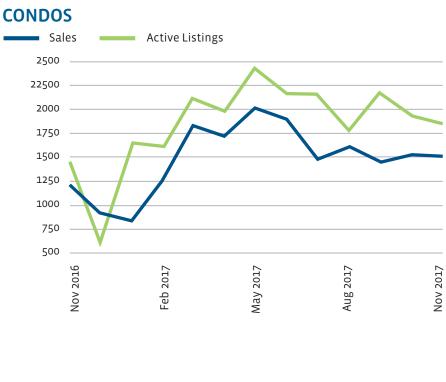
SALES &



NOV 2017 NOV 2017 ACTIVE LISTINGS SALES DETACHED HOMES **DETACHED HOMES** 841 **↓** DOWN 10.5% **↓** DOWN 14.1% % changes are month over month

Active Listings Sales 1000 900 800 700 600 500 400 300 200 100 Nov 2016 Feb 2017 May 2017 Nov 2017

NOV 2017 NOV 2017 ACTIVE LISTINGS SALES **TOWNHOMES TOWNHOMES** 682 446 **↓** DOWN 18.9% **↓** DOWN 11.3% % changes are month over month



NOV 2017 NOV 2017 ACTIVE LISTINGS SALES CONDOS CONDOS 1508 **↓ DOWN 11.3% ↓ DOWN 4.3%** % changes are month over month

NOVEMBER IN QUOTES

"STRONG DEMAND FOR MULTI-FAMILY PRODUCT CONTINUES TO DRIVE THE HOUSING MARKET IN GREATER VANCOUVER..."

operating above our long-term averages, particularly in our townhome and condominium markets... - Jill Oudil, President Real Estate Board of Greater Vancouver

We're seeing steady demand in today's market. Home buyer activity is

rises back to more historically typical levels.

Strong demand for multi family product continues to drive the housing market in

Greater Vancouver as 2017 comes to a close.

While we're seeing more listings enter the market today than we saw at this time last year, we have a long way to go before our home listing inventory

"

- Frontline Real Estate Services Ltd.

...the stats for November indicate a typical winter market and should generate some cautious optimism as the year comes to an end. - Frontline Real Estate Services Ltd.

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- Real Estate Board of Greater Vancouver