



KITTY CHO

PERSONAL REAL ESTATE CORPORATION

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YOUR REAL ESTATE STARTS HERE

OCTOBER 2022



METRO VANCOUVER MARKET HIGHLIGHTS SEPTEMBER 2022

DETACHED

Active Listings: 4,225

Sales: 525

Benchmark Price: \$1,906,400

Avg. Days On Market: 38

TOWNHOUSE

Active Listings: 1,489

Sales: 274

Benchmark Price: \$1,048,900

Avg. Days On Market: 31

APARTMENT

Active Listings: 4,257

Sales: 888

Benchmark Price: \$728,500

Avg. Days On Market: 30



[Download PDF here](#)

BUYING IN A CHANGING MARKET

REASONS TO CONSIDER REAL ESTATE

Facing economic uncertainty isn't a new occurrence for the Canadian real estate market, and the most recent economic headwinds have shifted the market away from the white-hot activity that has characterized the past two years. This has left many Buyers' asking themselves, "Have I missed my chance?" and "Should I wait for prices to drop more before buying?" Fortunately, the Vancouver Real Estate Market is one of the most uniquely positioned markets in the world, possessing extremely strong fundamentals that should give Buyers entering the market – even an uncertain one – great confidence Real Estate has also traditionally been regarded as among the least volatile and most stable of assets over time, especially during times of economic uncertainty.

PRESALE CORNER | VVIP ACCESS AMAZING BRENTWOOD TOWER SIX

With only 369 homes, Tower Six is the rarest and most exclusive home offering to date.

Its signature cascading terraces will offer front row seats to the best of the West Coast – snow-capped mountain ranges, sparkling oceans and the signature downtown Skyline. The tower's dramatic architecture will create a seamless transition from the urban energy of The Amazing Brentwood to the serenity of the surrounding neighbourhood. Its rare design will celebrate the rarity of its location - on the site, in the community and across the region.



GET IN TOUCH WITH ME

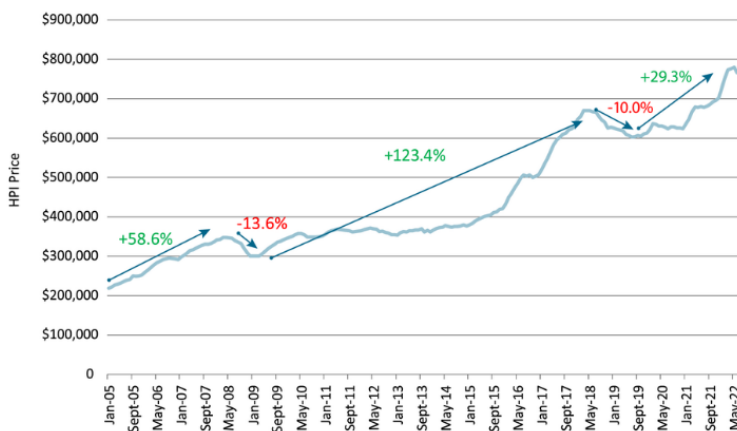
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FALL 2022

BUYING IN A CHANGING MARKET

Greater Vancouver Condominium Prices: 2005-Current



When we consider the Home Price Index (HPI) for condominiums in the Greater Vancouver from 2005 to present, we can see that over the course of 20 years, we have seen only one instance of two consecutive years of price declines. All other downturns have lasted less than one year. Moreover, prices dipped only 10% before being followed by double digit appreciation the next year. Even during the worst housing crisis in modern history, the 2008 crash, prices declined by 13.6% for one short year before recovering by a staggering 123.4% appreciation in subsequent years. What this tells us is that historically, the Canadian housing market is robust and follows a pattern of price appreciation post downturns brought on by larger market forces.

Presale homes in particular have captured the attention of investors, as the presale timeline of 1 to 3 years before completion allows Buyers to begin building equity immediately, with the opportunity to lock in lower mortgage rates when they are expected to fall in the future. Construction costs have also increased 15% last year, equating to \$112,4000 on a \$750,000 home – a cost that will be avoided by presale purchases locking in today's prices.

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Variable 5-year Mortgage Rate Forecast to 2023

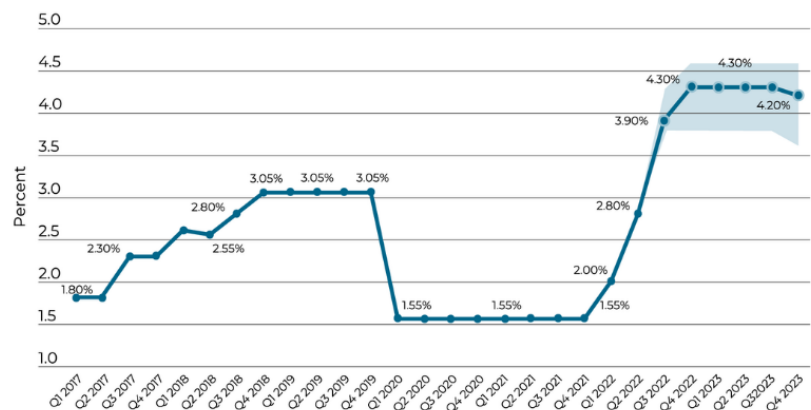


Chart of maximum, minimum, and average forecast from major Canadian banks.

Local Business - Meraki Beauty
Bar in South Burnaby

Amazing Powder Ombre brows by Kat for \$255
@merakibeautybar.ca or @pmukitty

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