

North Vancouver

British Columbia



BALANCED MARKET

2021 MARKET OUTLOOK:

**ESTIMATED AVERAGE RESIDENTIAL
SALES PRICE IN 2021:**

↑ 5%

2020 (Jan-Oct): **\$1,146,605**
2021 (Forecast): **\$1,181,003.15**

- Pent-up demand is anticipated to continue in 2021, resulting in further supply issues.
- Buyers in the region will continue to seek out homes in rural areas.
- Multiple-offer situations on single family homes will persist.

**DRIVING
DEMAND**



Move-Up Buyers

**POPULAR
PROPERTY**



Single-Detached Homes

**HOTTEST
NEIGHBOURHOODS**



- Edgemont
- Lonsdale
- Moodyville

2020 MARKET OVERVIEW:

**AVERAGE RESIDENTIAL
SALES PRICE:**

↓ 0.02%

2019 (full year): **\$1,146,928**
2020 (Jan-Oct): **\$1,146,605**

- Rising prices seen in 2020 led to some hesitation from first-time homebuyers who were initially anticipating a slow-down.
- Multiple offers in price points under \$2 million have made it challenging for buyers to get their first choice.
- Move-up buyers are looking for more space at home to include home offices, gyms and outdoor space for families.

FIRST-TIME BUYER



Typical Buyer: Young couples
Typical Property: Condominiums
Average Price: \$500K-\$600K

LUXURY MARKET



Typical Buyer: Move-up Buyer
Starting Price: \$3.5 Million

CONDO MARKET



Typical Buyer: Young Couples &
Retirees/Downsizers
Typical Price: \$674,175

RE/MAX 2021 Canadian Housing Market Outlook

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*Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.