

March 2010



WEST VANCOUVER MARKET UPDATE

DON EILERS

‘Talk from Don’

SPEAKING OF REAL ESTATE...

Prices through the month of February remained stable in West Vancouver. We started the month with a flurry of activity, but once the Olympics were on activity slowed, but not quite to zero. The only people that were out looking at homes were people who needed to buy! In fact, the market during the Olympics was similar to the real estate market at Christmas time.

West Vancouver house prices were up 20% over February of 2009, and up 56% over the past 5 years. Interestingly, apartments are only up 5.2% over the past year and only up 37% over the past 5 years. This is surprising because apartments are perceived to be in such huge demand. However, with the population of West Vancouver getting older we believe we are going to see apartment prices outpace that of detached homes.

It remains an exciting time in the real estate market here on the North Shore.

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