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DON EILERS

WEST VANCOUVER MARKET UPDATE

'Talk from Don'

STATISTICS...

While they are not pretty, they tell a compelling story: in order to sell their home, vendors need to come to grips with the fact that their home is not worth what it once was. More importantly, no one has been spared during this decline, it has been wide-spread, ruthless, and fast!

In West Vancouver, prices fell approximately 13% last year, although if you go back the past 5 years, prices are still up 40%. Keeping in mind that this is an average price decline, it appears homes in the higher price brackets have fallen further than the ones in the lower price brackets.

The number of sales fell dramatically last year to 448 homes versus 745 home sales in 2007. Fully half of the sales (233) were below \$1.5 million, 93 were between \$1.5 million and \$2 million, 79 were between \$2 and \$3 million, and 56 were over \$3 million, with the largest sale being \$10 million dollars.

In today's market patience and an experienced realtor are the keys to a successful sale of your home. To get the facts on today's market value of your home, "Talk to Don".

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