

## Real Estate Sales Soaring

Multi-family sales in Metro Vancouver soared to 4,839 units in the second quarter of 2011, an 85-per-cent increase over the same quarter in 2010. Sales are up 91 per cent from the first quarter of 2011.

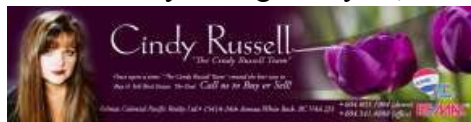
“The quarterly results surpassed the best quarter of last year and bring year-to-date sales to 7,366 units or 82 per cent of the total volume of sales in 2010,” Scott Brown, senior vice-president, Colliers International, residential project marketing and sales, said in a statement.

The report also noted that investors, both local and Asian, bought units at high-rise projects in Vancouver, Burnaby and Richmond.

$$\text{House P/E ratio} = \frac{\text{House price}}{\text{Rent} - \text{Expenses}}$$

Sales were also active at new, lower-priced, low-rise and town home projects in New Westminister, Burnaby, Coquitlam and South Surrey.

“At the outset of the quarter, we commented that sales could exceed 12,000 units for the year and we are 61 per cent of the way there halfway through the year,” Brown said.



“We are expecting the momentum to continue through the fourth quarter after the expected summer lull, provided more recent concerns regarding the U.S. economy do not negatively impact consumer confidence in a significant way.”

According to the report, 56 per cent of sales of new multi-family homes in the second quarter were at high-rise projects, up 13 per cent from the previous quarter, with 27 per cent and 17 per cent of the sales occurring at low-rise and town home projects, respectively.

As Metro Vancouver multi-family home sales soar in this quarter our clients are asking, what do we do? If you, your family friends and neighbours want the only correct answer to that all important question, don't hesitate to contact “The Cindy Russell Team” today for your own report and real time analysis that predicted the inverted real estate market peaks year after year after year!



\*All reports and real estate analysis courtesy of Robert Pybus at, The Mermaid Group of  
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