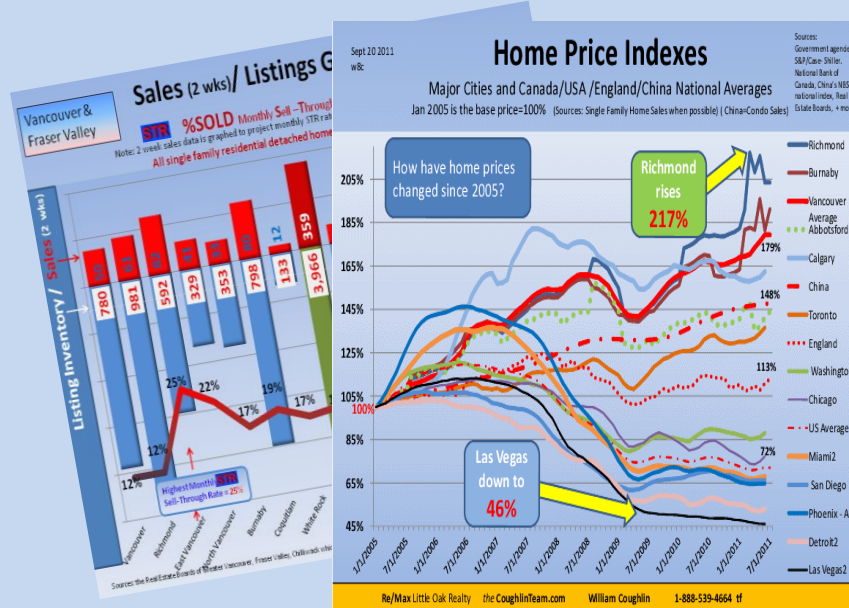


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Market Analysis and Forecasting

Nov 1/24 Mission

Mission Real Estate Price Changes (\$/%)

房地产价格变动(\$/%)

Housing Types: Year-To-Date Sept 2023 – Sept 2024 (Quarters)

房屋类型: 今年迄今为止 (每季) 由2023 九月至2024 九月

Powered by: Vancouver Market Reports HPIp

■ \$\$ YTD Price Change (1 Year) 价格变动 (1年)

\$18,386

房地產價格變動

YTD Home Price Changes \$\$\$



High End Detached
高档独立屋



■ % YTD Price Change (1 Year) 今年迄今为止价格变动 (1年)

2.2%

Low End Detached
低端独立屋



\$1,000,000

房地產價格變動

YTD Home Price Changes %%

Data source: FVREB, REBGV, CADREB Real Estate Board & they assume no responsibility for accuracy. By: Vancouver Market Reports

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Market Analysis and Forecasting

Nov 1/24 Mission

Monthly Market Activity - Oct 2024 - Single Family



Nov 1 2024 Mission Market Update (Detached)

Current: Mission is a Stable Market with normal listing inventories, **12 %SOLD** rate and Sale Price /List Price = 96% (e.g.: means an average of a \$39,000 decrease from the original list price on sale.)

Most Active Price Range: Homes below \$850,000 **26.7 %SOLD** rate.

Least Active Price Range: Homes above \$2.0 mill. have **4.4 %SOLD** rate.

History: The Mission Year-To-Date Home Price Index **HPIp (Top 50%)** shows that prices decreased \$50,611.
The Mission Year-To-Date Home Price Index **HPIp (Lower 50%)** shows that prices increased \$34,479.

*The HPIp (Home Price Index) is an approximate reflection of the Average Home Price Changes.



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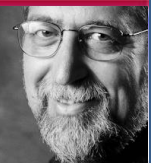
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Market Analysis and Forecasting

Nov 1/24 Mission

1. How Many Sold During the Month and at What Price Range?

Mission List Price Ranges Statistics - Oct 2024

Home Price Range	Total Listings (Month)	Sales	DOM	Sale Price /List Price	Sell - List \$Difference	%SOLD	Detached
0-\$400,000	15	4	34	93%	-\$10,000	26.7%	↑
\$400,001-\$850,000	43	6	44	95%	-\$34,950	14.0%	↑
\$850,001-\$975,000	56	9	16	97%	-\$30,000	16.1%	↑
\$975,001-\$1,100,000	74	14	10	99%	-\$13,400	18.9%	↑
\$1,100,001-\$1,450,000	122	13	22	96%	-\$49,900	10.7%	↑
\$1,450,001-\$2,000,000	98	6	18	95%	-\$88,500	6.1%	↓
\$2,000,001 and more	68	3	62	97%	-\$79,900	4.4%	↓
Total Activity	476	55	19	96%	-\$39,000	12%	

2. How Many Properties Were Available During the Month?

Monthly Changes Summary	Oct-23	Sep-24	Oct-24	2024-11-01	Change	
Total Listings (A,S,T,C,X)	427	453	476		23	↑
Active Listings (1st of the month)	341	367	372	366	-6	↓
Solds	45	37	55		18	↑
Days on Market (DOM)	24	38	19		-19	↓
%SOLD (Sales/ Listings /mnlthly rate)	10.5%	8.2%	11.6%		3.4%	↑
(Top 50%) Home Price Index HPIp	\$1,402,780	\$1,344,304	\$1,352,169		\$7,865	↑
(Lower 50%) Home Price Index HPIp	\$838,621	\$859,481	\$873,100		\$13,619	↑



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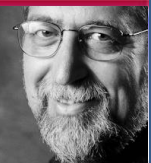
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Market Analysis and Forecasting

Nov 1/24 Mission

What Sold in your Neighbourhood and for What Price?

Mission Sub areas Statistics - Oct 2024						Detached
Neighbourhoods	Total Listings (Month)	Sales	DOM	Sale Price /List Price	Sell - List \$Difference	%SOLD
Hatzic	40	6	23	96%	-\$67,400	15.0%
Stave Falls	25	3	13	90%	-\$59,000	12.0%
Steelhead	4	0				0.0%
Mission	294	36	18	97%	-\$31,250	12.2%
Durieu	17	1	28	91%	-\$138,000	5.9%
Dewdney Deroche	29	3	7	95%	-\$30,000	10.3%
Lake Errock	17	2	45	97%	-\$17,450	11.8%
Hemlock	10	0				0.0%
Mission-West	40	4	74	93%	-\$134,500	10.0%
Total Activity	476	55	19	96%	-\$39,000	12%



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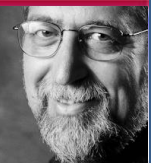
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Market Analysis and Forecasting

Nov 1/24 Mission



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Next Months Market Forecast

Forecast: Mission has average Listing Supply; 366 homes are for sale and with the **8 %SOLD** monthly rate gives us a ~8 months of inventory. Another indicator: 14% of the Active Listings have Reduced their Price by \$57,844 on Average and \$30,000 on Median for the last month. We project Mission Detached to be a Stable market.

October's real estate statistics show that 50% of detached homes in the Fraser Valley lost value this month. Overall, single-family homes in the Fraser Valley had an average price drop of **\$2,083**. With mortgage rates going down, buyers will be more active, especially in the condo and townhouse markets. For now, we expect the Fraser Valley to remain a buyer's market until the end of the year.

In October, the average price of condos decreased by **\$1,364**, and townhouses saw a decline of **\$940**. We forecast that the condo and townhouse markets will remain a buyer's market in the coming months.

To keep up with the latest market trends, tune in every Saturday at noon on VancouverMarketReports.com. We analyze which areas in the Lower Mainland are rising or falling. For a full update on market values, forecasts, and a detailed analysis of your neighborhood, reach out to Bill Coughlin and the Coughlin Team at 778-374-3744.

Analytical Methods: The Mission represents many diverse markets that makes the average or median monthly homes sales statistics have very little value towards understanding the market changes. Currently we have split the market into two parts with The **Mission HPIp Top 50%** representing the higher end sales the **Mission HPIp Lower 50%** representing the lower priced homes sales. Each HPI is determined by adjusting all of the paired monthly sales to produce one the most accurate HPI indexes at this time.

Note: For a more accurate price change for your home request a Comparative Market Analysis.

Data is from : FVREB, REBGV, CADREB Real Estate Board and they assume no responsibility for its accuracy. Copyright: VancouverMarketReports.com



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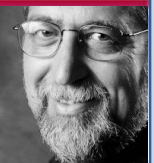
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Market Analysis and Forecasting

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Mission Home Price Index HPIp (Top 50%), Sale Price-List Price (\$ Difference) (average home sold for \$ less than their original list price for High End Home sales)

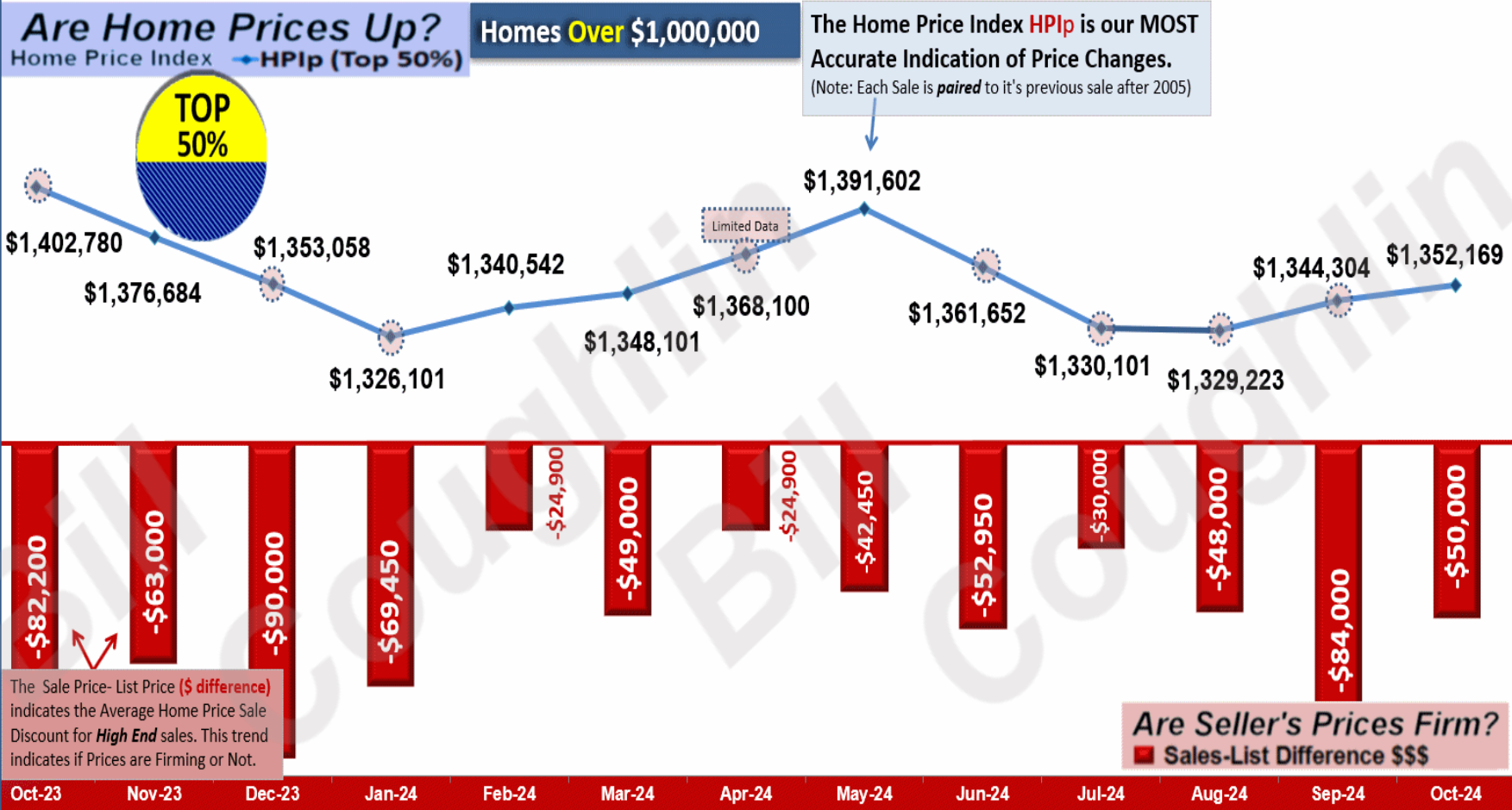
Home Price Changes
(Home Price Index Paired sales from 2005)



Detached



Sales Discount \$\$
Sale Price - Original List Price (\$ difference)



Detached



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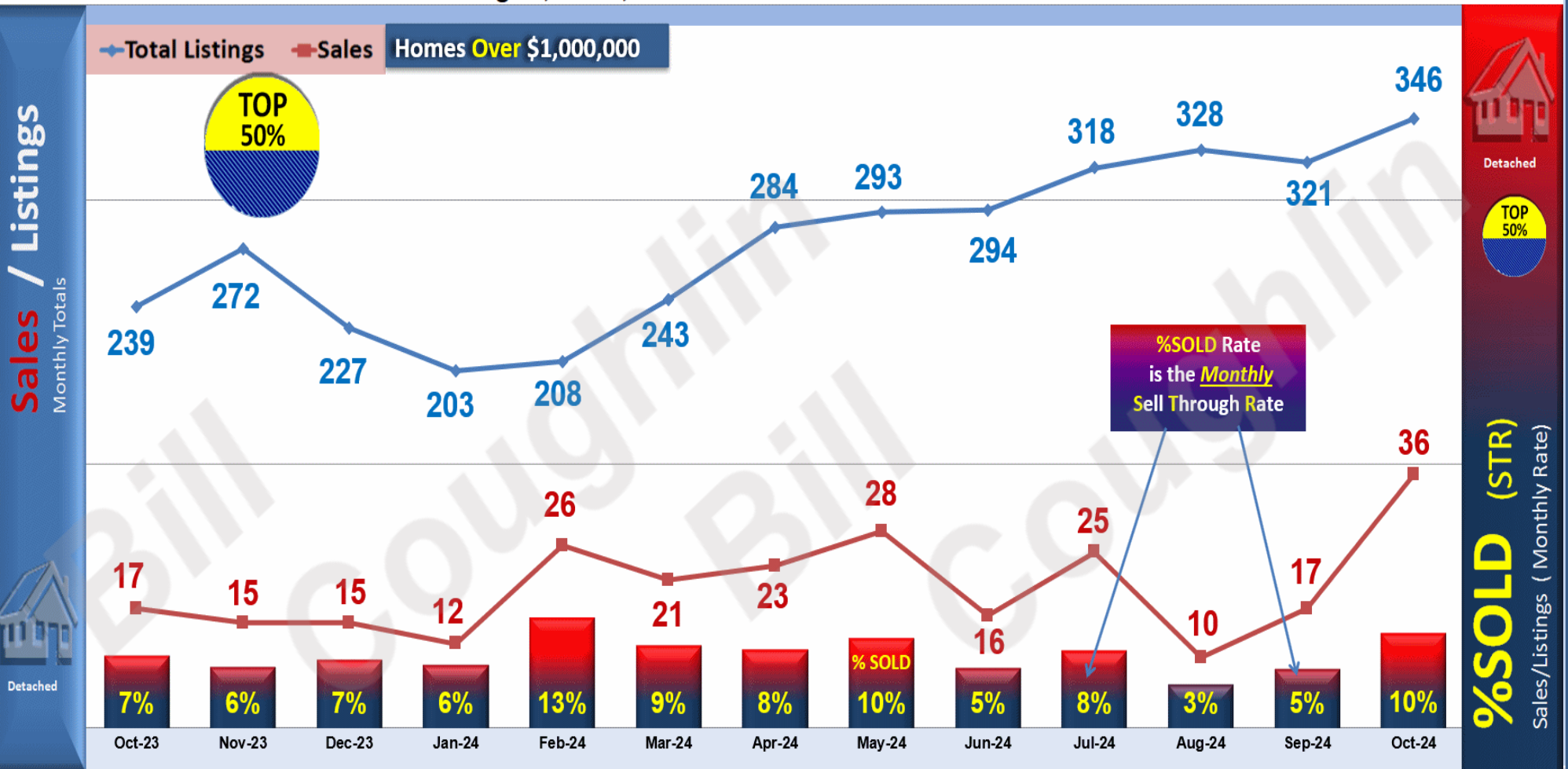


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Market Analysis and Forecasting

Nov 1/24 Mission

Detached Mission Total Listings**, Sales, and %SOLD Rates



Sales / Listings
Monthly Totals



Detached



%SOLD (STR)

Sales/Listings (Monthly Rate)



Detached



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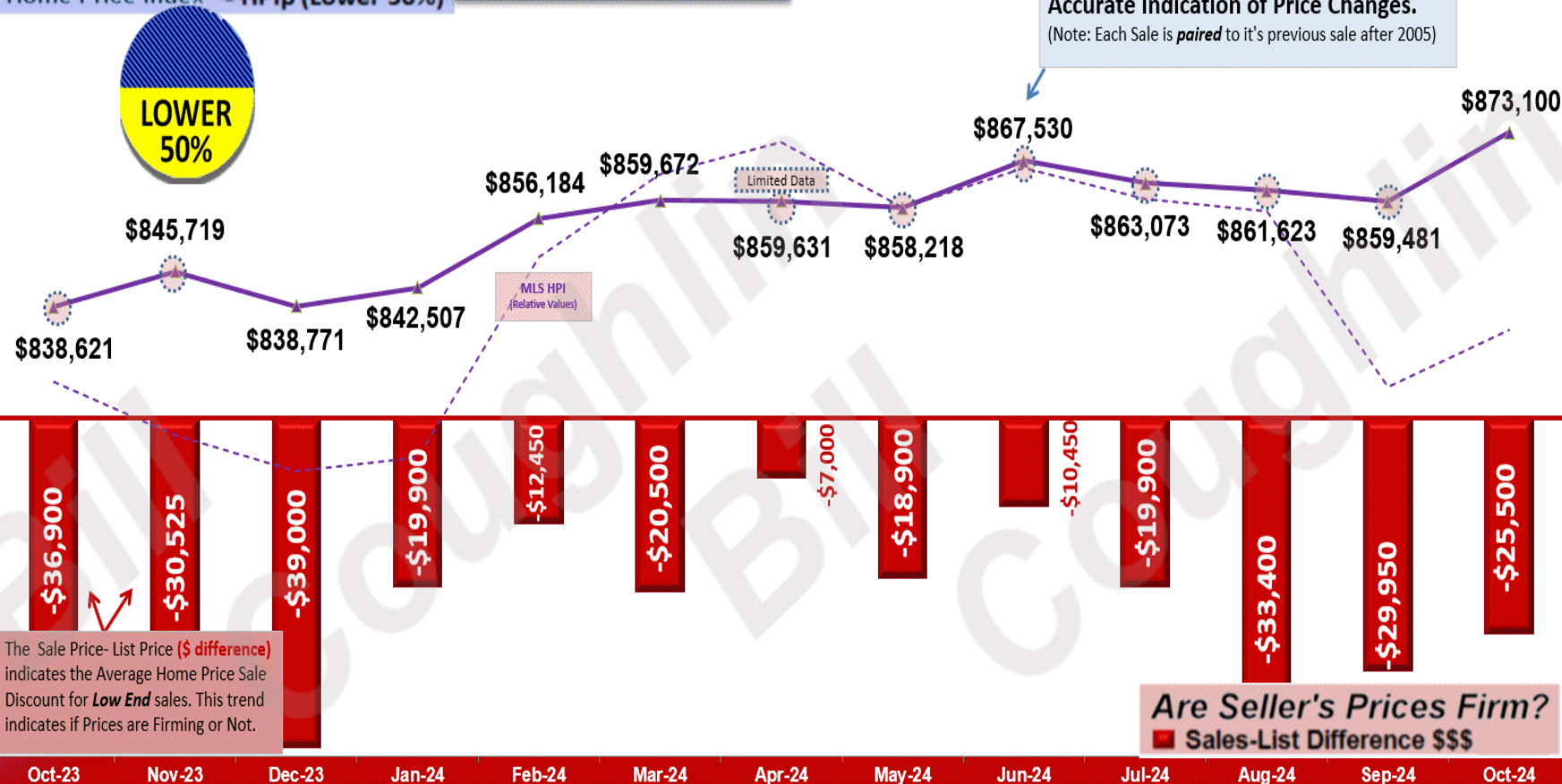
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Mission Home Price Index HPIp (Lower 50%), Sale Price-List Price (\$ Difference) (average home sold for \$ less than their original list price for Low End Home sales)

Are Home Prices Up? Homes Below \$1,000,000

Home Price Index → HPIp (Lower 50%)

The Home Price Index HPIp is our MOST Accurate Indication of Price Changes.
(Note: Each Sale is paired to its previous sale after 2005)



Home Price Changes
(Home Price Index Paired sales from 2005)



Detached



Detached



Sales Discount \$\$\$
Sale Price - Original List Price (\$\$ difference)

The Sale Price-List Price (\$ difference) indicates the Average Home Price Sale Discount for Low End sales. This trend indicates if Prices are Firming or Not.

Are Seller's Prices Firm?
Sales-List Price \$\$\$



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Market Analysis and Forecasting

Nov 1/24 Mission

Detached Mission Total Listings**, Sales, and %SOLD Rates

← Total Listings → Sales Homes Below \$1,000,000

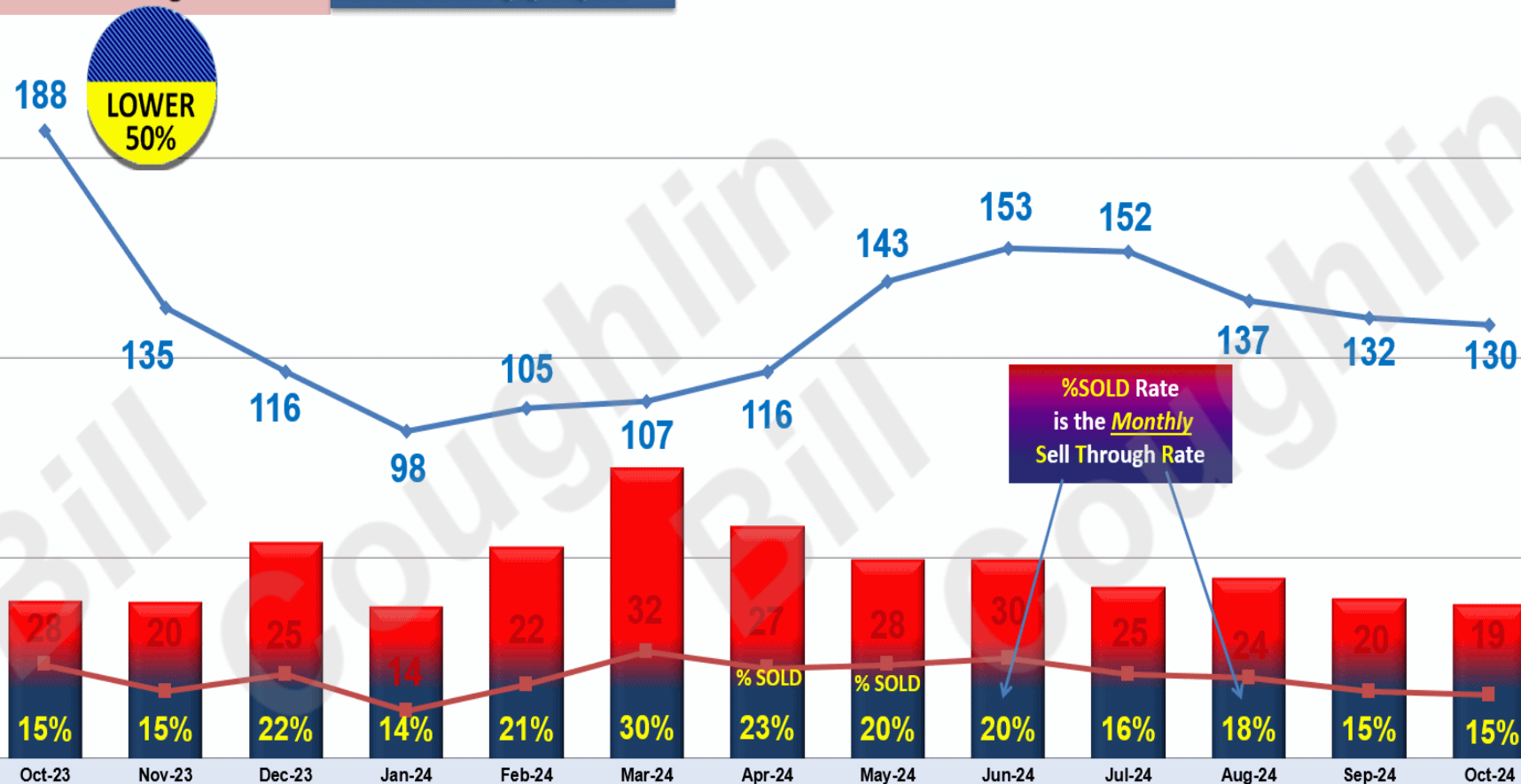
Sales / Listings
Monthly Totals



Detached



%SOLD (STR)
Sales/Listings (Monthly Rate)



Detached



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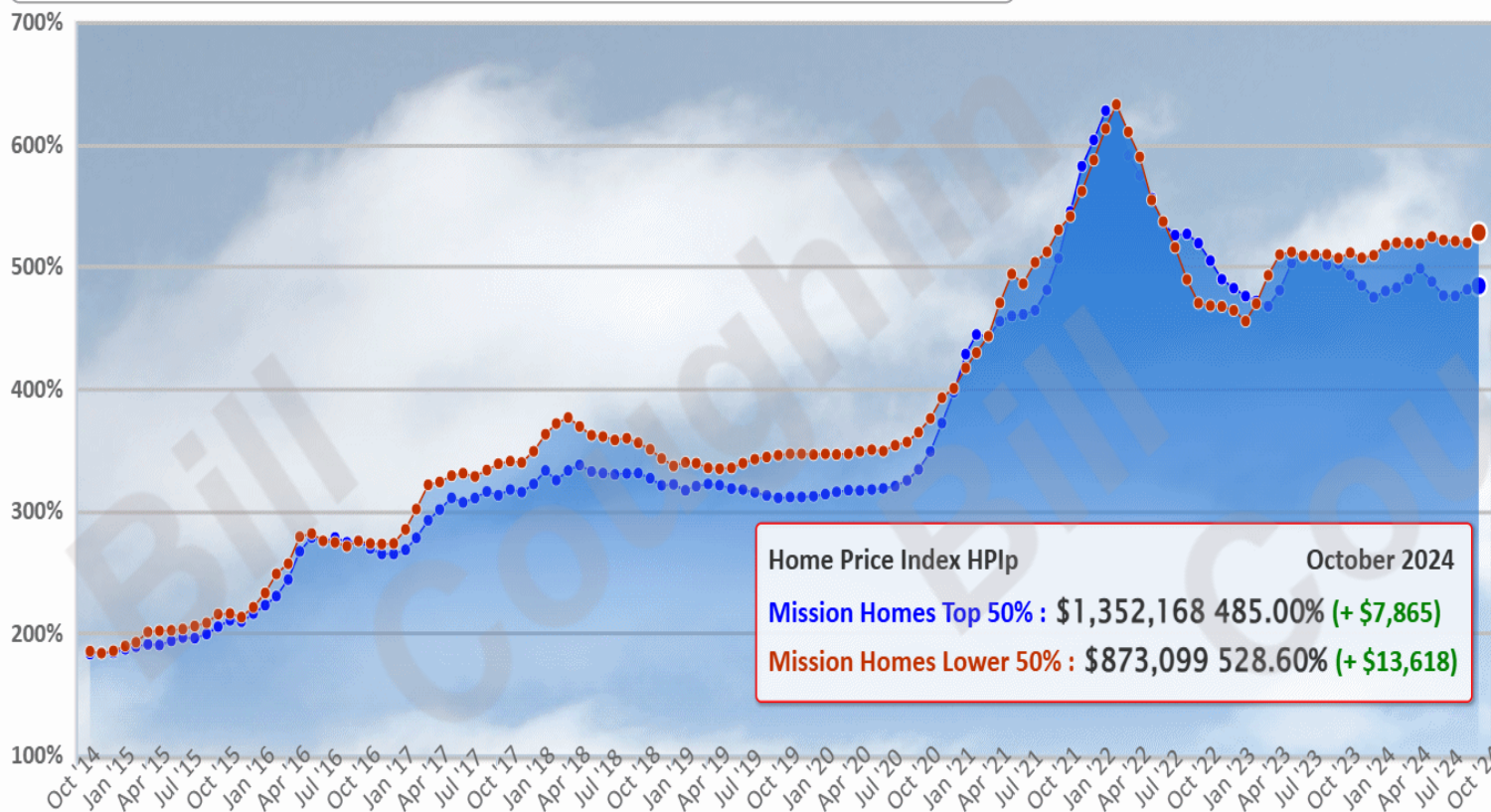
Market Analysis and Forecasting

Nov 1/24 Mission

Powered by the Greater Vancouver Market Reports HPIp



Mission Homes Top 50% : ■ HPIp ■ Forecast+ ■ Forecast-
 Mission Homes Lower 50% : ■ HPIp ■ Forecast+ ■ Forecast-



Monthly Home values

Date	Value
Oct 2024	% 485.00
Sep 2024	% 482.10
Aug 2024	% 476.70
Jul 2024	% 477.10
Jun 2024	% 488.40
May 2024	% 499.10
Apr 2024	% 490.70
Mar 2024	% 483.50
Feb 2024	% 480.80
Jan 2024	% 475.60
Dec 2023	% 485.30
Nov 2023	% 493.80



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