

# Burnaby North

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Hello everyone.

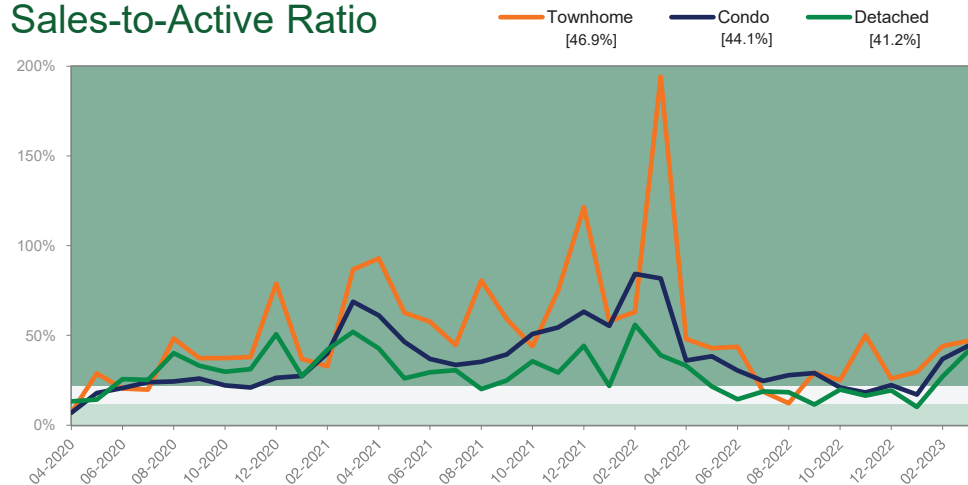
Home prices across Metro Vancouver’s housing market showed modest increases in March, while new listings remained below long-term historical averages. March data also indicates home sales are making a stronger than expected spring showing so far, despite elevated borrowing costs. To quote Andrew Lis director of economics and data analytics at REBGV, “the spring market is already on track to outpace our 2023 forecast, which anticipated modest price increases of about one to two per cent across all product types. These price increases are occurring against a backdrop of elevated borrowing costs, below-average sales, and new listing activity that continues to suggest that sellers are awaiting more favorable market conditions.” Feel free to contact me to discuss what this market conditions mean for your property. For more information, go to our website at [WWW.PERSELLO.CA](http://WWW.PERSELLO.CA) and check out our FAQ and Video Blogs. Have a great month!

Detached Properties	March			February		
Activity Snapshot	2023	2022	One-Year Change	2023	2022	One-Year Change
Total Active Listings	85	103	- 17.5%	96	84	+ 14.3%
Sales	35	40	- 12.5%	26	47	- 44.7%
Days on Market Average	22	22	0.0%	40	31	+ 29.0%
MLS® HPI Benchmark Price	\$1,878,200	\$2,090,300	- 10.1%	\$1,841,100	\$2,024,200	- 9.0%

Condos	March			February		
Activity Snapshot	2023	2022	One-Year Change	2023	2022	One-Year Change
Total Active Listings	254	219	+ 16.0%	250	190	+ 31.6%
Sales	112	179	- 37.4%	92	160	- 42.5%
Days on Market Average	25	15	+ 66.7%	32	16	+ 100.0%
MLS® HPI Benchmark Price	\$713,800	\$739,900	- 3.5%	\$702,200	\$723,700	- 3.0%

Townhomes	March			February		
Activity Snapshot	2023	2022	One-Year Change	2023	2022	One-Year Change
Total Active Listings	32	17	+ 88.2%	25	27	- 7.4%
Sales	15	33	- 54.5%	11	17	- 35.3%
Days on Market Average	25	10	+ 150.0%	33	22	+ 50.0%
MLS® HPI Benchmark Price	\$882,500	\$902,700	- 2.2%	\$892,100	\$880,200	+ 1.4%

## Sales-to-Active Ratio



Seller's Market

Balanced Market  
Buyer's Market