

RESIDENTIAL MARKET REPORT

# New Westminster

August 2024



## New Westminster Specialists



**Olga Tarasenko**

B.LING (BACHELOR OF LINGUISTICS), DIBM

604 684 8844 · 705

[olga@kleingroup.com](mailto:olga@kleingroup.com)

## About New Westminster

New Westminster is a suburb of Vancouver, bordering Burnaby, Coquitlam and Surrey, with approximately 85,708 (2022) residents living in a land area of 85,708 (2022) square kilometers. Currently there are homes for sale in New Westminster, with an average price of 1,257,820, an average size of 1,456 sqft, and an average price per square feet of \$864.

## New Westminster Neighbourhoods

Brunette

Connaught Heights

Downtown

Fraserview

Glenbrooke North

Moody Park

North Arm

Quay

Queens Park

Queensborough

Sapperton

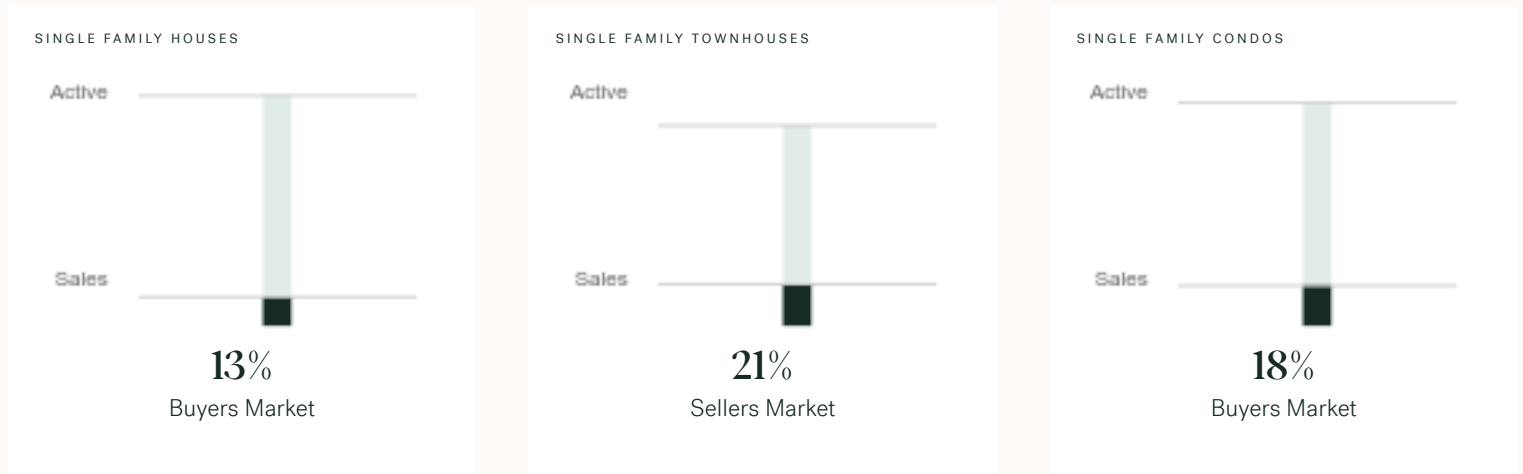
The Heights

Uptown

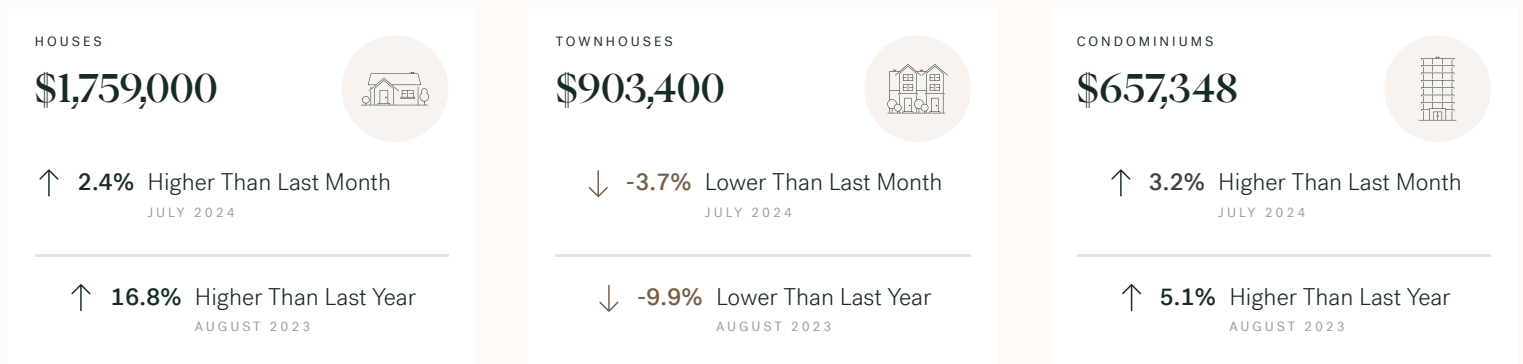
West End

# August 2024 New Westminster Overview

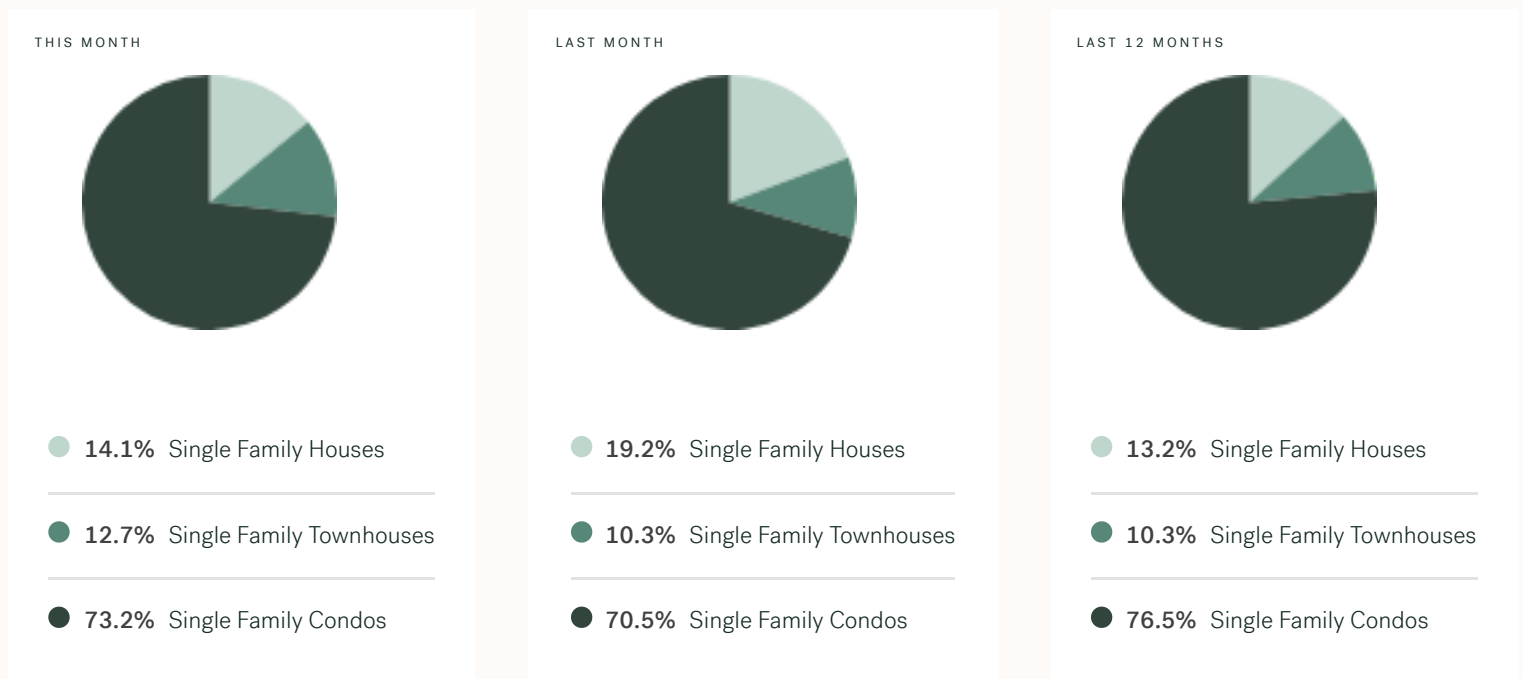
## Sales-to-Active Ratio



## HPI Benchmark Price (Average Price)



## Market Share



# New Westminster Single Family Houses

AUGUST 2024 - 5 YEAR TREND

## Market Status

# Buyers Market

New Westminster is currently a **Buyers Market**. This means that **less than 12%** of listings are sold within **30 days**. Buyers may have a **slight advantage** when negotiating prices.



- 13% Of Single Family House Listings Sold IN PAST 30 DAYS
- 79 Active Single Family House Listings IN PAST 30 DAYS
- 10 Single Family House Listings Sold IN PAST 30 DAYS

## Summary of Sales Price Change

- 2% Higher Than Last Month JULY 2024
- 17% Higher Than Last Year AUGUST 2023

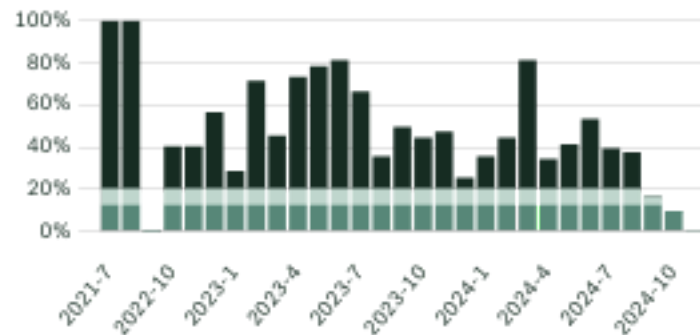
## Summary of Sales Volume Change

- 33% Lower Than Last Month JULY 2024
- 11% Higher Than Last Year AUGUST 2023

## Sales Price



## Sales-to-Active Ratio



## Number of Transactions



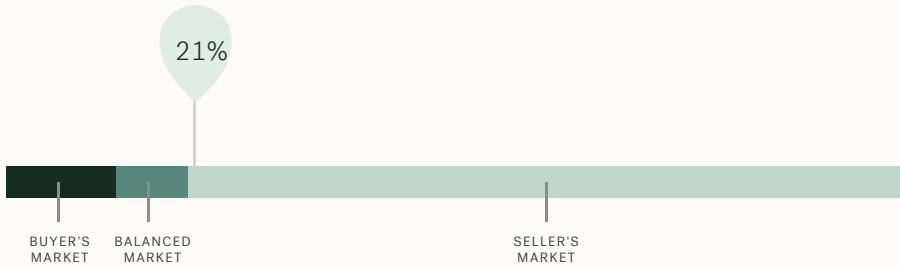
# New Westminster Single Family Townhomes

AUGUST 2024 - 5 YEAR TREND

## Market Status

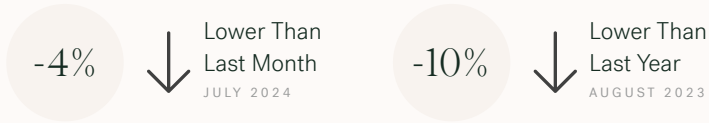
# Sellers Market

New Westminster is currently a **Sellers Market**. This means that **>more than 20%** of listings are sold within **30 days**. Sellers may have a **slight advantage** when negotiating prices.



- 21% Of Single Family Townhouse Listings Sold IN PAST 30 DAYS
- 43 Active Single Family Townhouse Listings IN PAST 30 DAYS
- 9 Single Family Townhouse Listings Sold IN PAST 30 DAYS

## Summary of Sales Price Change



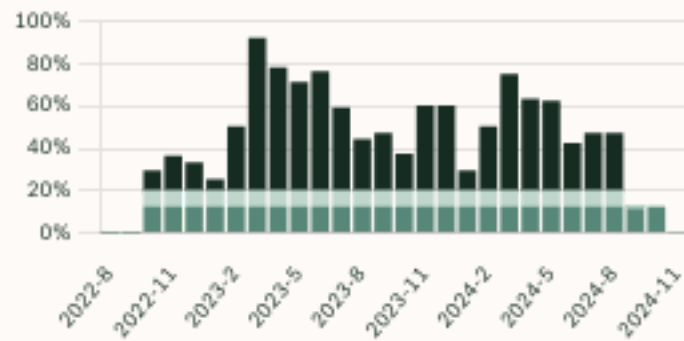
## Summary of Sales Volume Change



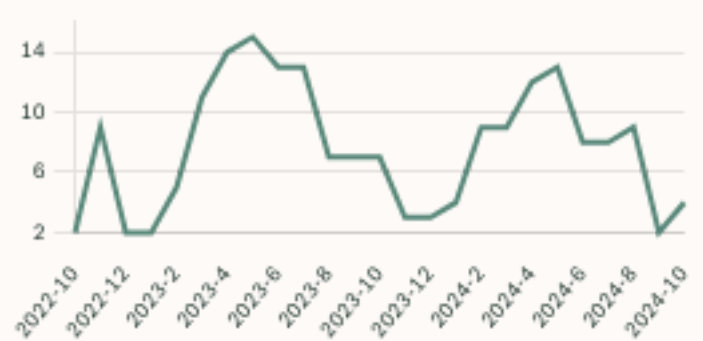
## Sales Price



## Sales-to-Active Ratio



## Number of Transactions



# New Westminster Single Family Condos

AUGUST 2024 - 5 YEAR TREND

## Market Status

# Buyers Market

New Westminster is currently a **Buyers Market**. This means that **less than 12%** of listings are sold within **30 days**. Buyers may have a **slight advantage** when negotiating prices.



- 18% Of Single Family Condo Listings Sold IN PAST 30 DAYS
- 287 Active Single Family Condo Listings IN PAST 30 DAYS
- 52 Single Family Condo Listings Sold IN PAST 30 DAYS

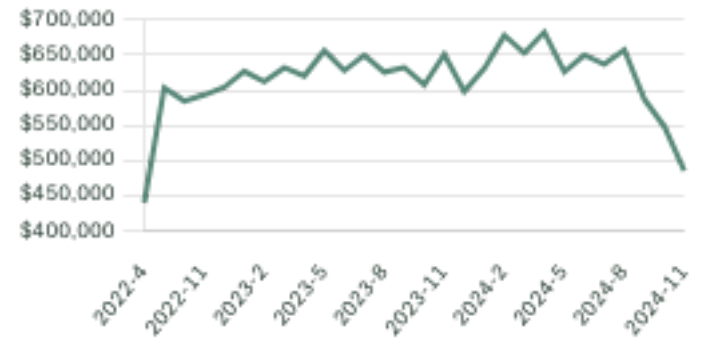
## Summary of Sales Price Change



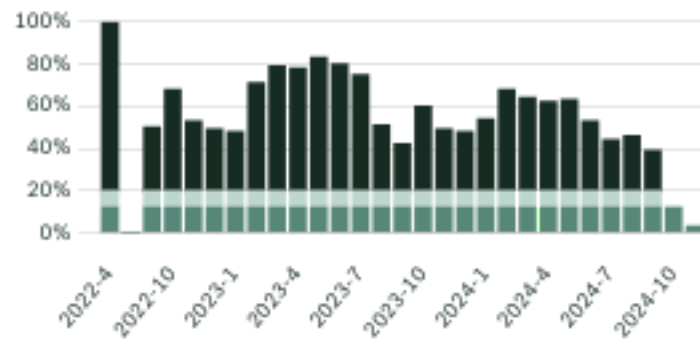
## Summary of Sales Volume Change



## Sales Price



## Sales-to-Active Ratio



## Number of Transactions



# Stay Intelligent. Join our newsletter.

## Subscribe

Get first access to our public and non-public offerings, foreclosures, new projects and other developments.

[kleinresidential.ca](http://kleinresidential.ca)

KLEIN 

Klein Group

Residential  
Commercial  
Pre-Sale  
Property Management

Klein Group

O 604 684 8844  
T 866 352 9311  
F 1 855 684 8844

201 - 2468 Scotia Street  
Vancouver, BC  
Canada V5T 1W5

Brokerage



Royal LePage Westside  
Klein Group