

RESIDENTIAL MARKET REPORT

# Richmond

June 2024



## Richmond Specialists



**Bready Wu**

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## About Richmond

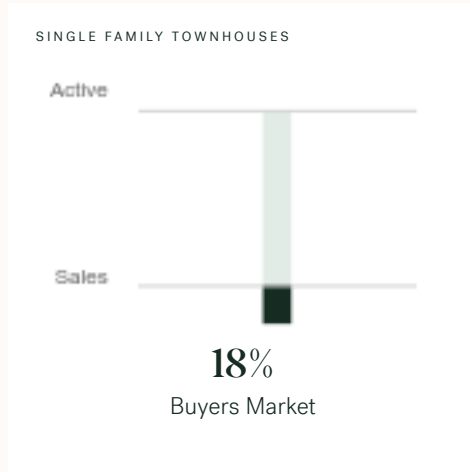
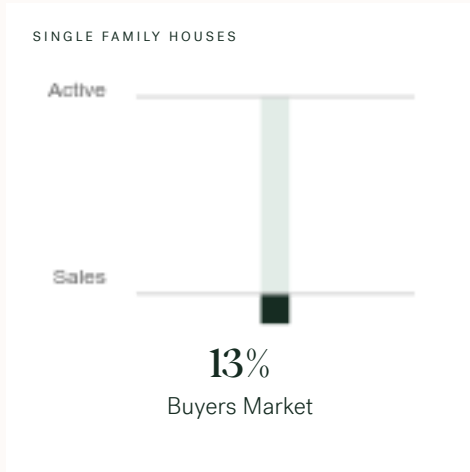
Richmond is a suburb of Vancouver, bordering Vancouver, Ladner and New Westminister, with approximately 230,584 (2022) residents living in a land area of 230,584 (2022) square kilometers. Currently there are homes for sale in Richmond, with an average price of 1,726,399, an average size of 1,819 sqft, and an average price per square feet of \$949.

## Richmond Neighbourhoods

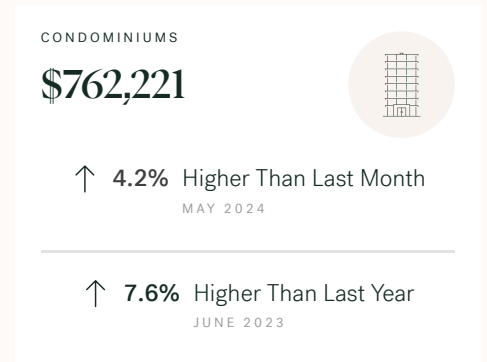
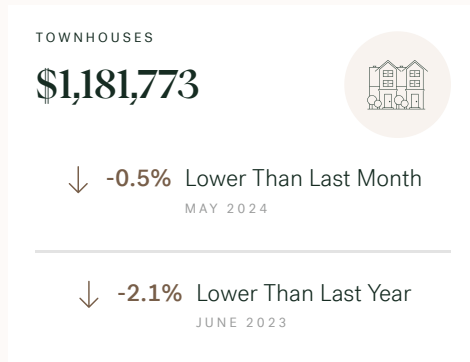
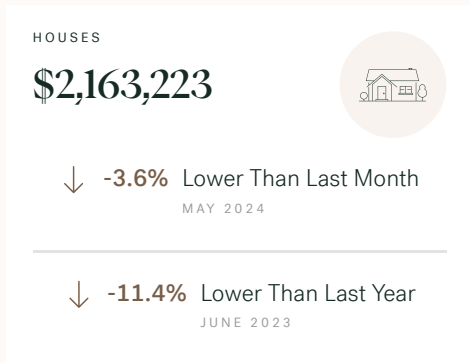
- Boyd Park
- Bridgeport
- Brighthouse
- Brighthouse South
- Broadmoor
- East Cambie
- East Richmond
- Garden City
- Gilmore
- Granville
- Hamilton
- Ironwood
- Lackner
- McLennan
- McLennan North
- Mcnair
- Quilchena
- Riverdale
- Saunders
- Sea Island
- Seafair
- South Arm
- Steveston North
- Steveston South
- Steveston Village
- Terra Nova
- West Cambie
- Westwind
- Woodwards

# June 2024 Richmond Overview

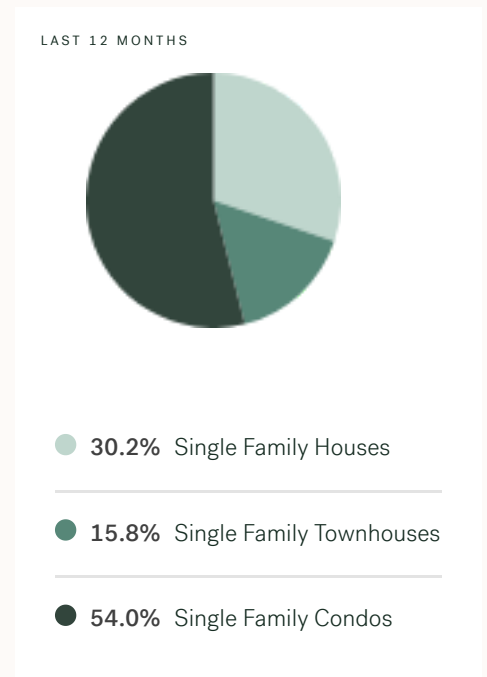
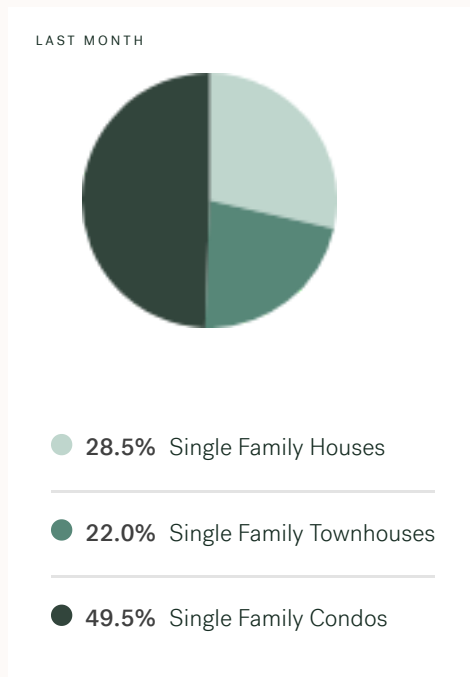
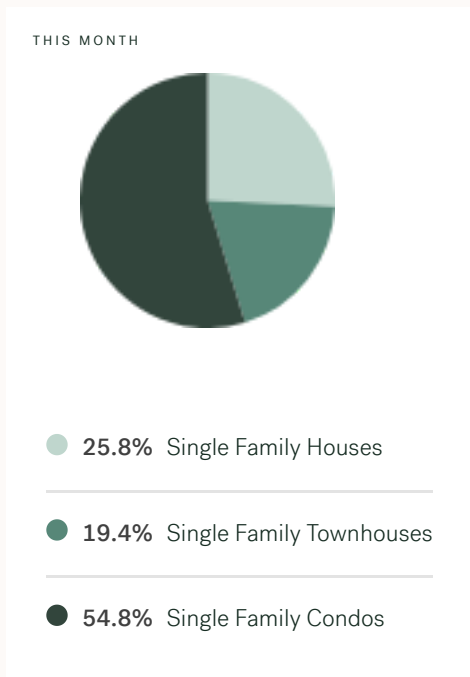
## Sales-to-Active Ratio



## HPI Benchmark Price (Average Price)



## Market Share



# Richmond Single Family Houses

JUNE 2024 - 5 YEAR TREND

## Market Status

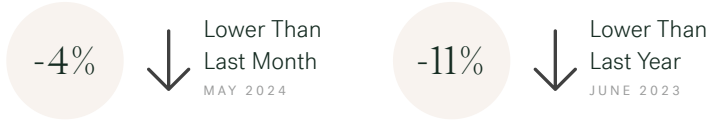
# Buyers Market

Richmond 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.

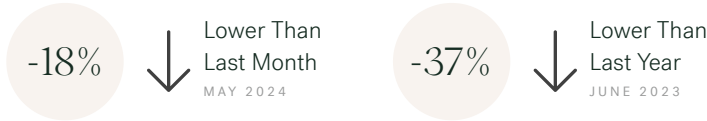


- 13% Of Single Family House Listings Sold IN PAST 30 DAYS
- 487 Active Single Family House Listings IN PAST 30 DAYS
- 65 Single Family House Listings Sold IN PAST 30 DAYS

## Summary of Sales Price Change



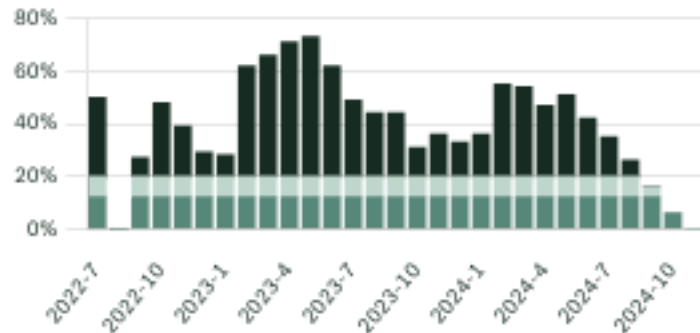
## Summary of Sales Volume Change



## Sales Price



## Sales-to-Active Ratio



## Number of Transactions



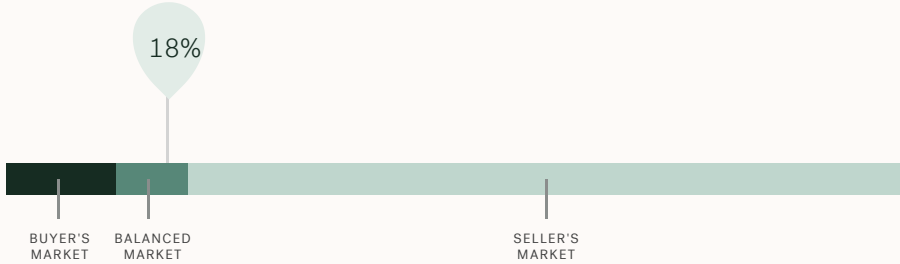
# Richmond Single Family Townhomes

JUNE 2024 - 5 YEAR TREND

## Market Status

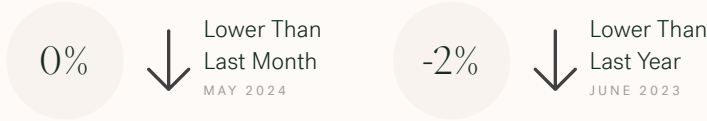
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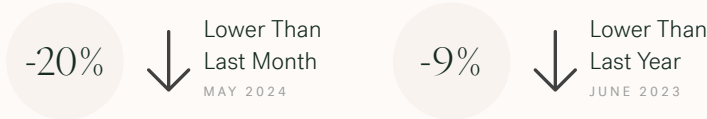


- 18% Of Single Family Townhouse Listings Sold IN PAST 30 DAYS
- 274 Active Single Family Townhouse Listings IN PAST 30 DAYS
- 49 Single Family Townhouse Listings Sold IN PAST 30 DAYS

## Summary of Sales Price Change



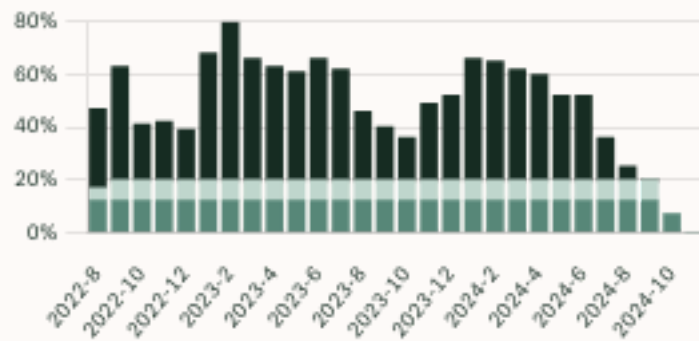
## Summary of Sales Volume Change



## Sales Price



## Sales-to-Active Ratio



## Number of Transactions



# Richmond Single Family Condos

JUNE 2024 - 5 YEAR TREND

## Market Status

# Buyers Market

Richmond 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
- 767 Active Single Family Condo Listings IN PAST 30 DAYS
- 138 Single Family Condo Listings Sold IN PAST 30 DAYS

## Summary of Sales Price Change



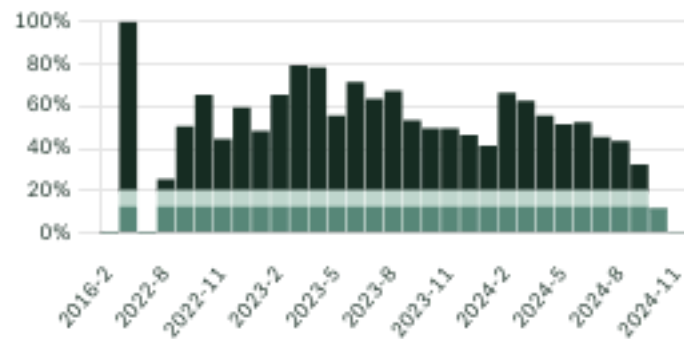
## Summary of Sales Volume Change



## Sales Price



## Sales-to-Active Ratio



## Number of Transactions





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