KLEIN II

RESIDENTIAL MARKET REPORT

New Westminster

January 2025



New Westminster Specialists



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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 1,198,858, an average size of 1,392 sqft, and an average price per square feet of \$861.

New Westminster Neighbourhoods



January 2025 New Westminster Overview

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Sales-to-Active Ratio







HPI Benchmark Price (Average Price)





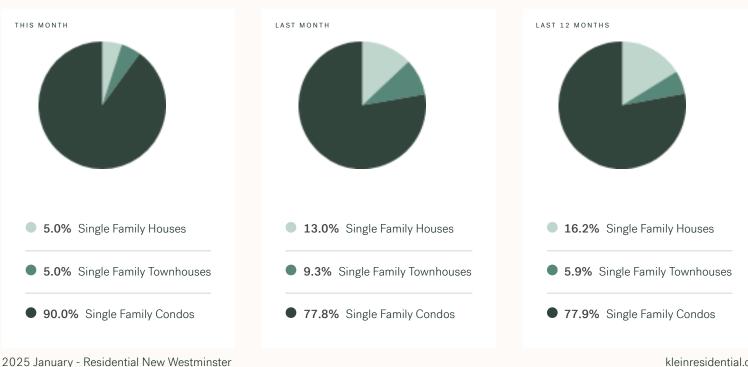
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8.3% Higher Than Last Year
JANUARY 2024
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↑ 3.8% Higher Than Last Year JANUARY 2024

Market Share



New Westminster Single Family Houses

JANUARY 2025 - 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.

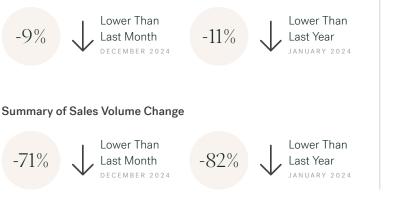


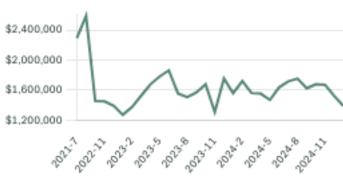


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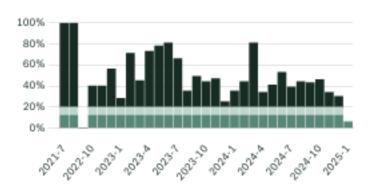
Sales Price



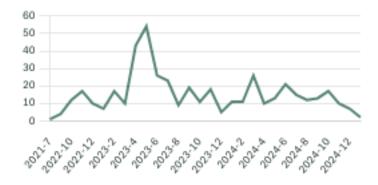


Sales-to-Active Ratio

Summary of Sales Price Change



Number of Transactions



New Westminster Single Family Townhomes

JANUARY 2025 - 5 YEAR TREND

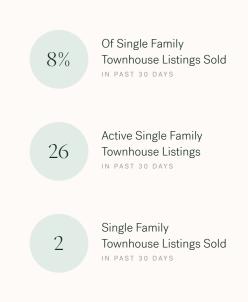
Market Status

Buyers Market

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8%



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Sales Price

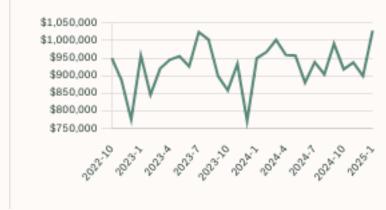
Higher Than

IANUARY 2024

Lower Than

Last Year

Last Year



Sales-to-Active Ratio

Summary of Sales Price Change

Summary of Sales Volume Change

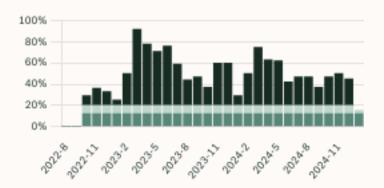
14%

-60%

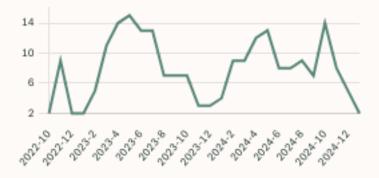
Higher Than Last Month

Lower Than

Last Month



Number of Transactions



New Westminster Single Family Condos

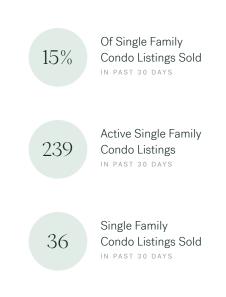
JANUARY 2025 - 5 YEAR TREND

Market Status

Balanced Market

New Westminster is currently a **Balanced Market**. This means that **between 12% and 20%** of listings are sold within **30 days**. There may not be an advantage either way when negotiating prices.

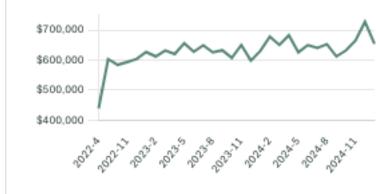




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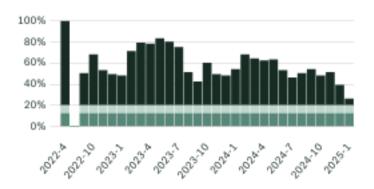
Sales Price



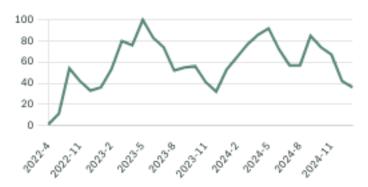
Summary of Sales Price Change



Sales-to-Active Ratio



Number of Transactions



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Brokerage

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Sources: Real Estate Board of Greater Vancouver, Commercial Edge; Canadian Real Estate Association, MLS®; Altus Group; Statistics Canada; Landcor; RealNet. Disclaimer: Data has been obtained from sources considered to be reliable as of September 31, 2023. However, no representation or warranty, expressed or implied, is made as to the accuracy of any of the information, projections or conclusions contained herein, and the same is submitted subject to errors and omissions, without any obligation to update or correct.