

## Featured Listings



### **1249 West 39th Avenue, Vancouver**

Renovate or Build New. This 4-bed and 4-bath home is situated on a large 68' x 125' lot in prime Shaughnessy. This family home has been extensively renovated and is very livable. The south facing living room, dining room and kitchen are bathed in natural light. The adjoining family room, eating area and kitchen combine to create a cozy family refuge and entertainment hub. Located just steps away from Sir William Osler Elementary, Eric Hamber Secondary, Vancouver College, Vandusen Gardens, the Jewish Community Centre, Oakridge Mall and public transit. This central location is just minutes from UBC, Richmond, the airport and the best private schools (Vancouver College, Crofton House, St. Georges, York House and Little Flower Academy). **Price \$4,388,800.**

## Featured Listings



### **1191 West 40th Avenue, Vancouver**

Build New or renovate on this prime 65' x 123.8' corner lot in Shaughnessy. R1-1 zoning options include: multiple dwellings, duplexes and single detached houses. This 3,470 sq. ft. 5-bedroom and 2-bathroom home is situated on a very quiet & picturesque street in an excellent neighbourhood for raising your family. Located just steps away from Sir William Osler Elementary, Eric Hamber Secondary, Vancouver College, Vandusen Gardens, the Jewish Community Centre, the Kerrisdale shopping district and public transit. This central location is just minutes from UBC, Richmond, the airport, and the best private schools (Crofton House, King David, Little Flower Academy, St. Georges, Vancouver College and York House). **Price \$4,598,000.**



*great homes*

Westside House Market Report  
June 2024



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on this Hot  
Market**

*Gordon Ugraschart*



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# Inside the Westside

The **HOT** Westside house market continues with:

**Rising Prices.** In May 2024 the Westside House Price Index (HPI) was \$3,548,900, up 5.5% from January 2024 (see line graph lower-right). The Westside HPI is now just 3.4% below the all-time high set in July 2017.

**Multiple Offers.** In May 2024, 30% of all Westside houses sold above their asking price.

**Seller's Market.** In May 2024, the Westside house market (priced under \$6 million) was classified as a Strong Seller's Market with a 4.8 month inventory (see pie chart upper-right). Priced above \$6 million the Westside house market was classified as a Buyers Market with a 33 month inventory.

**Strong Sales.** In May 2024, 97 Westside houses sold - 8 more than the 5-year average. Of the 97 houses sold: 91 sold under \$6 million and 6 sold above \$6 million.

**Listing Shortage.** On May 31, 2024 there were 640 Westside house listings on the MLS®, which is 39 less than the 5-year average.

**Low Days on Market.** The median Days on Market for a Westside House sold in May 2024 was just 14 days.

## In Conclusion...

On June 5, 2024, the Bank of Canada reduced its key interest rate by 0.25% to 4.75%. **This interest rate drop will further accelerate demand in the already HOT Westside house market (priced under \$6 million) and push prices higher.**

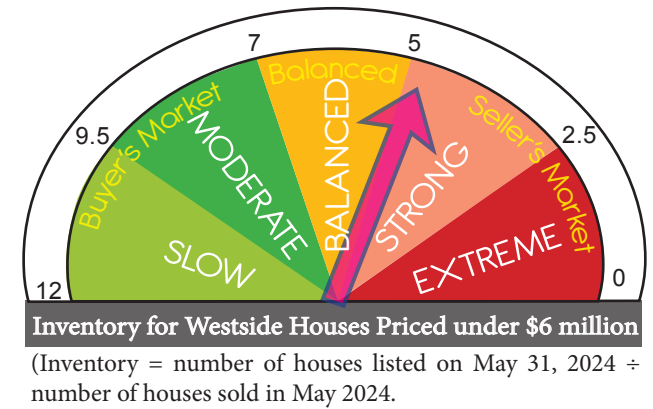
This year the market for Westside houses priced above \$6 million has improved significantly, but

remains challenging.

Let me show you how my Marketing Plan backed by proven systems and 27-years of experience can be quickly implemented to maximize the value of your home.

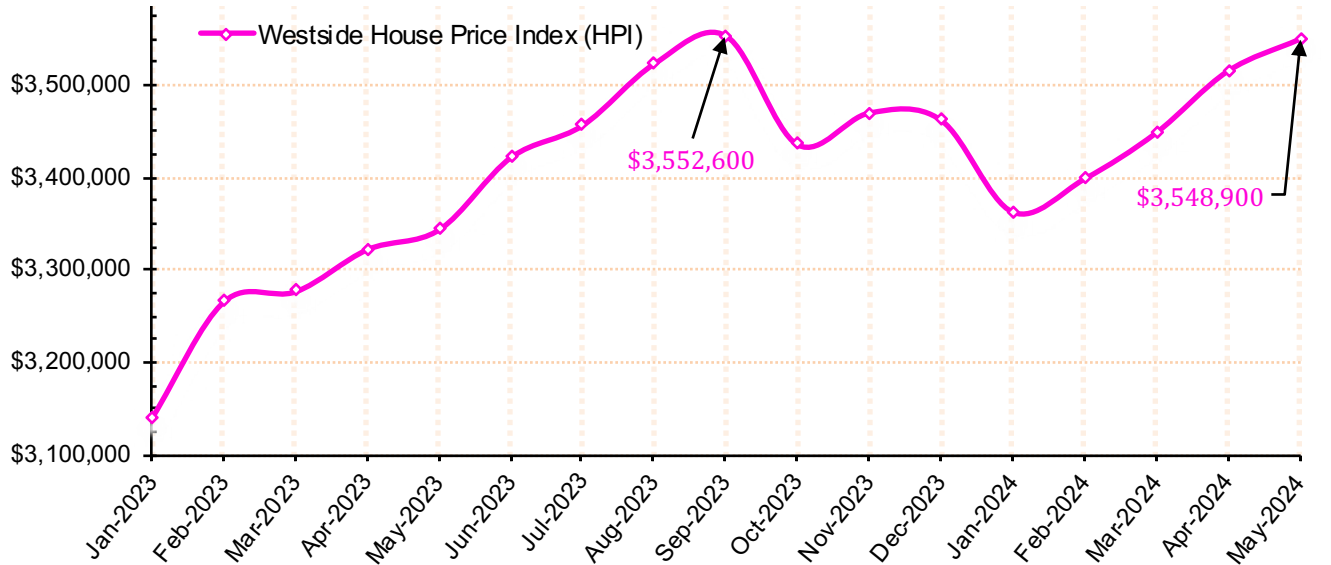
**Now is a great time to sell. If you are considering making a move, call me today for an honest, professional and free valuation of your home.**

Thank you.

## Westside House Price Index (HPI)

The House Price Index (HPI) represents the price of a typical house on the Westside and takes into consideration what averages and medians do not – items such as lot size, location, age, floor area, number of rooms, etc.



**Call me today:  
604.626.5092**

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