

# Housing Market Forecasts In Vancouver Remain Positive

## 溫哥華的地產預測仍然樂觀



■ Noble Apex Homes  
■ 御峰置業

Property prices in Vancouver may still be one of the most unaffordable cities in North America basing on house prices versus income. Many residents continue to be trapped in the leasing market. The huge residential demand stimulates the appetite of foreign investors. The current demand for housing is concentrated in condos, townhouses and apartments. Even though sales of detached houses in 2017 decreased compared to sales in 2016, the demand for condos in Vancouver remained strong. More than 4,200 condos and townhouses were listed for sale in the market.

按房價與收入比較，溫哥華樓價或許仍是北美城市中最難負擔的。不少居民仍繼續陷於租賃市場中，龐大住居需求刺激外國投資者的胃口。現時的房屋需求都集中在多層公寓、排屋及住宅。縱使2017年獨立屋的銷售額比2016年的銷售額下降，但溫哥華多層公寓的需求卻依然旺盛，超過4,200間多層公寓和排屋推出市場出售。

Although the BC government is trying to cool down the housing market, it continues to grow and prosper. Just like in the Toronto market, condos are the focuses of the market. Everyone is eager for lower-priced condos in both cities, so the price increase is inevitable. The insufficiency of housing supply and rising prices have brought tremendous pressure on International students in Vancouver. UBC has 6,000 students on the housing waitlist. There is still huge investment opportunity in foreign student housing.

儘管卑詩省政府試圖為房屋市場降溫，但它仍在繼續積極發展，就像在多倫多市場一樣，多層公寓是市場重點所在。大家都對多層公寓競求殷切，所以價格上漲是必然的。房屋供不應求及價格上揚為溫哥華海外留學生帶來了巨大的壓力。卑詩大學宿位嚴重短缺，輪候學生名單多達6,000名。

Vancouver has tens of thousands of overseas students who have a direct impact on apartment prices. At present, some investors focus on

student housing investment. They purchase real estate to fill this huge demand (the vacancy rate for such properties is near zero). Therefore, there is indeed a huge investment value for foreign student housing. Based on the above factors, we should not be surprised that the market is active, especially in the condo and townhouse market segments.

溫哥華擁有數以萬計的海外留學生，他們對公寓價格有直接影響。目前，有些投資者專注於學生住房投資。他們購買房產以填補這一巨大需求(該類物業空置率接近零)。因此，針對留學生住房確實有巨大的投資價值。基於上述因素，我們不應對市場的活躍感到驚訝，特別是在多層公寓及排屋市場。

In the past eight years, the markets in Vancouver and other British Columbia regions have fully recovered. British Columbia may now be the hottest province of the Canadian economy. There are countless opportunities for

construction, entrepreneurship and employment. In fact, the demand for housing itself shows everything. The report of BCREA Canada Property Agency forecast that the number of new housing starts in 2018 will increase significantly.

過去8年，溫哥華和其他卑詩省地區市場全面復甦。卑詩省現在可能是加拿大經濟最熾熱的省份，有無數的建築、創業及就業機會。事實上，對住房的需求本身就說明了一切。BCREA加拿大地產局報告稱，2018年新屋動工量將大幅增加。

It is worth noting that the new tax measures are good for the BC government, but at the same

time it may curb local job growth as Asian buyers move to other places to live and buy real estate, and the beneficiaries will be Toronto and Calgary. According to the number of people browsing the Toronto and Calgary information websites, demand is changing and new investment is expected to grow.

值得注意的是，新稅務措施對卑詩省政府有利，但與此同時可能會壓制當地就業增長，因為亞洲買家或轉移到其他地方生活和購買房產，而受惠者將是多倫多及卡加里的房產。根據瀏覽多倫多及卡加里資訊網站的人數來看，需求正在發生變化，預計新的投資將會增長。

Graph 1: Home Price Index for Greater Vancouver, Dec 2017

圖1: 2017年12月大溫哥華區的房價指數

Area ▲▼	Benchmark ▲▼	Price Index ▲▼	1 Month +/- ▲▼	6 Month +/- ▲▼	1 Year +/- ▲▼	3 Year +/- ▲▼	5 Year +/- ▲▼
<b>Residential - all types</b>							
Greater Vancouver	\$1,050,300	274.6	0.3	5.2	15.9	62.9	76.1
Bowen Island	\$953,900	206.8	-1.5	6.9	15.7	61.8	70.3
Burnaby East	\$962,400	267.7	1.1	4.9	15.2	60.9	74.4
Burnaby North	\$905,400	273.4	1.3	5.8	16.8	63.6	79.6
Burnaby South	\$1,009,400	285.1	0.7	5.4	16.3	64.5	79.3
Coquitlam	\$925,800	274.6	0.8	7.1	21.6	71.4	85.8
Ladner	\$876,100	245.9	0.4	6.2	9.9	55.2	68.2
Lower Mainland	\$952,400	268.7	0.7	6.3	17.3	66.2	77.2
Maple Ridge	\$691,700	232.6	0.8	9.6	20.8	72.7	72.4
New Westminister	\$667,400	286.1	1.8	10.9	25.4	74.5	85.5
North Vancouver	\$1,091,200	245.2	-0.9	2.5	12.1	56.1	71.9
Pitt Meadows	\$688,400	251.8	1.3	11.6	23.6	72.2	79.1
Port Coquitlam	\$733,700	258.8	0.3	7.1	23.9	72.5	81.4
Port Moody	\$923,300	255.2	1.0	8.9	20.7	69.5	84.0
Richmond	\$1,004,100	293.2	2.1	5.9	15.4	66.0	77.1
Squamish	\$812,800	260.2	-0.7	13.0	23.2	94.0	113.1
Sunshine Coast	\$583,100	204.3	-1.5	4.7	17.8	65.6	71.2
Tsawwassen	\$1,010,600	253.8	-0.3	5.4	9.3	59.2	70.9
Vancouver East	\$1,089,100	318.9	0.0	4.1	14.5	64.8	81.5
Vancouver West	\$1,351,600	285.0	-0.7	1.7	12.6	55.1	72.9
West Vancouver	\$2,604,500	280.0	-1.1	-0.9	5.8	54.0	71.9
Whistler	\$956,500	210.3	-1.7	17.4	23.4	87.9	103.4

Source: MLS Price Index, December 2017  
資料來源：MLS Price Index, 2017年12月