

Vancouver's Housing Market Crash Hits Home

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Burlington, Aug. 18, 2016- According to data released today to The Wealthy Homeowner?, Vancouver's housing market has crashed and prices are now plummeting.

The city of Vancouver has been the center of news headlines across North America and around the world for more than two years for its rising house prices but as was forecast earlier this year, Vancouver's Housing Bubble has officially popped. Now six months after peak price for trade-up homes was recorded in February and after 5 consecutive months of declining values, in typical house price bubble fashion the average home buyer is now spending less than seventy-five percent of what they were paying only months ago.

?In early March we had enough data to suggest Vancouver was headed for negative year over year gains in August of this year,? Stated Ross Kay, the creator of The Wealthy Homeowner?. ?Our members were all notified in April that we had updated our opinion further as our metrics were then recording a massive withdrawal from the purchase of ultra-luxury class homes by foreign investors and that our members should take pro-active measures to protect themselves against lost wealth from pending declines in home prices that would be published months later.?

The twenty-six point four percent (-26.4%) decline already recorded in Vancouver is a record drop over any six month period anywhere in Canada and that combined with how the market was structured at the time it turned in February, will only compound the problem province wide. Canada as a nation was already recording months of declining sales in its largest market's peripheral municipalities centered around the Greater Toronto area and even the city center of Toronto recorded declines in July. Look at on a national level Canada is now in a period of contraction and is headed towards its own bubble popping.

?Everyone mistakenly reads housing markets using metrics designed by the real estate sales industry that actually mask what is really happening in the market and prevents accurate forecasts from being issued. We use metrics others don't, some that are latent, some coincident and others that measure what will happen in the future.? continued Mr. Kay ?Our ability to allow our members to Time the Market, is based on our core understanding of how the Canadian home selling infrastructure functions which is why many of our members

took action months ago and have effectively prevented great loss to their net wealth.?

Much of Canada's economic gains recorded since December of 2015 are virtually all real estate sales related. Warnings issued by leading rating agencies about Canada's reliance on real estate are soon to be proven correct.

The Wealthy Homeowner? offers its members programs and strategies to both protect and build their net wealth through homeownership. Ross Kay is Canada's leading authority on housing markets and the home selling infrastructure. The proprietary measures supplied to The Wealthy Homeowner? members allow them to bypass the static that has dominated the homeownership conversation for decades.

Further details can be found at www.TheWealthyHomeowner.ca.

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For more information about The Wealthy HomeOwner, contact the company here: The Wealthy HomeOwner
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The Wealthy HomeOwner

As Canada's experts on how the housing infrastructure has developed over the last 50 years and how it now functions today, Ross Kay Realty Consultants has produced the first independent, unbiased and truthful information set about homeownership.

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