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RE/MAX

7340 LYNNWOOD DRIVE

NOVEMBER 9, 2026

Valuation Review

Granville · Richmond

7340 Lynnwood Drive

6 bedrooms · 3 bathrooms · 3,225 SF

5,217 SF lot · Built 1987 · 2026 BC Assessment $1,653,000

Average

$1,550,000

$1,500,000-$1,600,000

$481/SF · -6.2% vs assessment

Updated

$1,650,000

$1,600,000-$1,700,000

$512/SF · -0.2% vs assessment

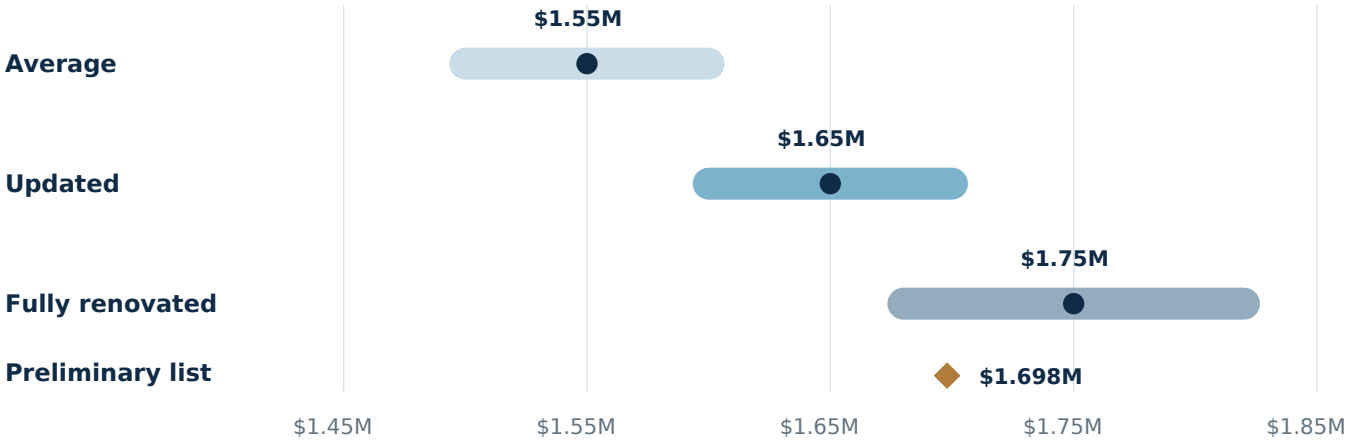
Fully renovated

$1,750,000

$1,680,000-$1,820,000

$543/SF · +5.9% vs assessment

Condition ranges and central estimates



Preliminary list price

$1,698,000

Assuming updated condition: $48,000 (+2.9%) above the estimated market value.

I have not viewed the interior. These are preliminary condition scenarios; the updated scenario is the working reference until the home is reviewed in person.

Property

Property	7340 Lynnwood Drive, Richmond
Living area	3,225 SF: 1,711 SF main + 1,514 SF upper
Lot / year	5,217 SF / 1987
Accommodation	6 bedrooms / 3 bathrooms / 2 storeys
Garage	Recorded in assessment; vehicle capacity unconfirmed
2026 assessment	$1,653,000: land $1,462,000 + improvements $191,000

Location

The City parcel plan and 2026 aerial show an interior Lynnwood Drive frontage with residential lots behind it. The home does not directly front Granville Avenue or Railway Avenue. Traffic and privacy remain part of the in-person review.

Six bedrooms provide useful family space, but three bathrooms are fewer than the four or five offered by several competitors. No suite income, assembly value or redevelopment premium is included.

Condition

Average. Clean, serviceable older finishes; kitchens and bathrooms largely original.

Updated. Meaningful kitchen, bathroom or flooring updates; a mix of newer and older finishes.

Fully renovated. Consistent contemporary finish throughout, including kitchen, bathrooms and flooring, with sound major systems.

Source: BC Assessment property record; City of Richmond parcel plan. Condition differences are valuation scenarios, not renovation budgets.

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Market Statistics

October 2026 · Detached homes

Richmond detached

Benchmark

$1,833,100

↓ -2.0% MoM ↓ -11.1% YoY

Sales

57

↓ -12.3% MoM → 0.0% YoY

New listings

140

↓ -24.3% MoM ↓ -21.8% YoY

Sales



New listings



Greater Vancouver detached

Metric	Oct 2026	MoM	YoY
Benchmark	$1,775,200	↓ -0.5%	↓ -7.0%
Sales	643	↑ +12.0%	↓ -7.2%
New listings	1,471	↓ -20.5%	↓ -14.7%

Sales / active listings: 11.6%, ↑ +1.9 percentage points MoM.

Regional inventory, all residential: 15,688 (↓ -4.3% MoM; ↓ -4.3% YoY). Property-type breakdown unavailable. Richmond detached month-end inventory is not in the accessed board package.

Richmond detached prices continued to fall despite fewer new listings. Sales were unchanged from last October and lower than September. Recent comparable sales deserve more weight than asking prices close to $2M.

Source: GVR October 2026 report, released November 2. Changes use its comparable-period counts, including revised September detached sales of 574. HPI is a typical-home benchmark, not this property.

Recent Sales

Four closest sales · Granville

SOLD **Most direct comparable**

5831 Laurelwood Court

$1,726,000 **Sold price**



6 bed · 4 bath · Built 1988
House 3,161 SF · Lot 5,209 SF
$546/SF · **-1.4%** vs assessment
2026 assessment: $1,751,000

Closest size, lot and age match. Updated kitchen, hardwood, roof and boiler; one more bathroom. Its June sale predates the recent price decline. MLS dimensions and room counts are used here.

R3080701 | Sale: June 2026 | Listing DOM: 142

SOLD **Most direct comparable**

6031 Livingstone Place

$1,765,000 **Sold price**



6 bed · 4 bath · Built 1988
House 3,602 SF · Lot 6,163 SF
$490/SF · **-0.5%** vs assessment
2026 assessment: $1,774,000

Renovated in 2022 with updated bathrooms, appliances and millwork. Larger house and lot, plus an extra bathroom. The $1.765M result is the main check on the fully renovated scenario. Some original architectural finishes remain.

R3166093 | Sale: 2026-09-22 | Listing DOM: 7

Sale prices and MLS sale dates. Registration/completion dates have not been independently checked. DOM is the displayed listing period; earlier listings may add to total market exposure.

Recent Sales

Four closest sales · Granville

SOLD **Most direct comparable**

6780 Comstock Road

$1,630,000

Sold price



5 bed · 4 bath · Built 1995
House 2,940 SF · Lot 5,544 SF
$554/SF · **-14.8%** vs assessment
2026 assessment: $1,913,000

A recent lower sale in Granville, one lot from Gilbert Road. Smaller interior but newer construction, a slightly larger lot and an extra bathroom. Proximity to the arterial road is a factor in the lower result.

R3105844 | Sale: 2026-09-05 | Listing DOM: 157

SOLD **Most direct comparable**

7371 Lindsay Road

$1,870,000

Sold price



5 bed · 4 bath · Built 2004
House 3,074 SF · Lot 5,892 SF
$608/SF · **-12.6%** vs assessment
2026 assessment: $2,140,000

Recent upper comparison: 17 years newer, a larger lot, four full bathrooms, high ceilings and a wok kitchen. These advantages explain why its price should not be applied directly to the subject.

R3175744 | Sale: 2026-10-28 | Listing DOM: 15

Sale prices and MLS sale dates. Registration/completion dates have not been independently checked. DOM is the displayed listing period; earlier listings may add to total market exposure.

Active Listings

Asking prices checked November 9, 2026

ACTIVE

5331 Tiffany Place

$1,598,000

Asking price



5 bed · 4 bath · Built 1980
House 2,757 SF · Lot 4,825 SF
$580/SF · **-0.7%** vs assessment
2026 assessment: $1,610,000

Updated kitchen, bathrooms, windows and heating equipment. Smaller and seven years older, but with an extra bathroom. Its $1.598M asking price provides a direct lower-priced alternative to the updated scenario.

R3162919 | Listed: 2026-09-08

View REALTOR.ca listing

ACTIVE

5080 Linfield Gate

$1,950,000

Asking price



7 bed · 4 bath · Built 1995
House 3,756 SF · Lot 7,700 SF
$519/SF · **-10.6%** vs assessment
2026 assessment: $2,181,000

Larger home on a 7,700 SF corner lot, two kitchens and triple garage. The extra land and accommodation limit direct comparison. The detailed bathroom schedule includes one powder room.

R3133690 | Listed: 2026-06-01 | Listing DOM: 153

View REALTOR.ca listing

Asking prices are competing alternatives, not sale evidence. Active DOM is source-displayed and may lag. Property photographs show the named comparable only.

Active Listings

Asking prices checked November 9, 2026

ACTIVE

6391 Bouchard Court

$1,980,000

Asking price



5 bed · 3 bath · Built 1986
House 3,132 SF · Lot 6,926 SF
$632/SF · **+0.2%** vs assessment
2026 assessment: $1,976,000

Similar age, living area and three-bathroom layout. Updated windows, plumbing and counters; Riverdale location and a 33% larger lot.

R3165905 | Listed: 2026-09-15 | Listing DOM: 54

View REALTOR.ca listing

ACTIVE

7551 Lombard Road

$1,990,000

Asking price



6 bed · 5 bath · Built 1996
House 3,062 SF · Lot 6,147 SF
$650/SF · **-1.1%** vs assessment
2026 assessment: $2,013,000

Six bedrooms, five bathrooms and a larger lot. Updated floors, paint and insulation. Asking price reduced from $2.19M to $1.99M; an asking comparison, not a sale.

R3120608 | Listed: 2026-05-06 | Listing DOM: 186

View REALTOR.ca listing

Asking prices are competing alternatives, not sale evidence. Active DOM is source-displayed and may lag. Property photographs show the named comparable only.

Additional Sales

Supporting comparisons with larger land, newer construction or a different location

7471 Ledway Road

SOLD $1,860,000

5 bed · 4 bath · Built 1995 · House 3,279 SF · Lot 8,520 SF
$567/SF · **-16.1%** vs 2026 assessment $2,216,000
R3151743 · Sale 2026-09-12 · Listing DOM 44

Similar living area, but an 8,520 SF lot and triple garage. Larger land component; supporting comparison only.

7520 Langton Road

SOLD $2,150,000

5 bed · 5 bath · Built 2008 · House 3,045 SF · Lot 6,046 SF
$706/SF · **-4.6%** vs 2026 assessment $2,253,000
R3163094 · Sale 2026-10-09 · Listing DOM 32

Much newer construction, five bathrooms, extensive carpentry and triple garage. A different quality and age tier.

6115 Garrison Court

SOLD $1,880,000

5 bed · 4 bath · Built 1997 · House 2,723 SF · Lot 4,722 SF
$690/SF · **-7.9%** vs 2026 assessment $2,041,000
R3163121 · Sale 2026-10-29 · Listing DOM 51

Riverdale location; smaller home and lot, but newer construction, four full bathrooms and wok kitchen.

MLS living-area and lot-area fields are used consistently. These supporting sales do not carry the same weight as the four closest comparisons.

Averages

Comparison group	N	Mean price	Mean $/SF	Mean vs assessment
Four closest sales	4	$1,747,750	$550	-7.3%
Seven selected sales	7	$1,840,143	$595	-8.3%
Active asking prices	4	$1,879,500	$595	-3.1%
Subject - updated	1	$1,650,000	$512	-0.2%

Each metric is the arithmetic mean of individual observations. All selected records have a price, area and 2026 assessment. These averages are cross-checks; whole-property differences drive the valuation.

Price per square foot



The updated estimate of $1.65M sits below Laurelwood's $1.726M June sale, allowing for the weaker market and one fewer bathroom. The average-condition scenario is lower where kitchens, bathrooms and finishes remain dated.

The fully renovated estimate of $1.75M is just below the larger Livingstone sale. The $1.82M upper end would require an unusually strong, consistent renovation and favourable layout and presentation. It is not the central expectation. Lindsay's newer construction and larger lot provide a separate upper check.

The chart is whole-property price divided by living area. It does not isolate the value of the building from the land.

Notes

All amounts are CAD as of November 9, 2026. Price/SF = price ÷ living area; assessment comparison = (price ÷ 2026 assessment − 1) × 100. Assessments are dated references valued at July 1, 2025. Condition, major systems, alterations, title and any suite approval require confirmation. This is a REALTOR® market review, not a formal appraisal.

The subject uses assessment floor area. Comparables use MLS finished living area. Laurelwood's MLS shows 3,161 SF and 6 bedrooms/4 bathrooms; assessment records show 3,301 SF and 5 bedrooms/3 bathrooms. The listing basis is retained consistently for its $/SF.

DOM refers to the displayed listing period, not cumulative exposure. Active DOM is the source-displayed figure and may lag. Livingstone and Lindsay had earlier listings; their 7 and 15 DOM figures do not capture the full marketing history.

Sources

BC Assessment subject record and nearby sale cross-check; MLS listing histories and property photographs; Greater Vancouver REALTORS® October and September 2026 reports; City of Richmond parcel plan and spring 2026 aerial. Accessed November 9, 2026.

BC Assessment - 7340 Lynnwood Drive

Greater Vancouver REALTORS - October 2026 statistics

City of Richmond - parcel plan, page 15

Full mobile report - English, Simplified and Traditional Chinese

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We can discuss the offer or listing strategy separately.