

# News Release



FOR IMMEDIATE RELEASE

## Housing market factors indicate stability in recent months

**VANCOUVER, B.C. – October 4, 2010** – September home sales in Greater Vancouver were consistent with activity experienced in the preceding two months across most categories.

The Real Estate Board of Greater Vancouver (REBGV) reports that the number of residential property sales in Greater Vancouver totalled 2,220 in September 2010. This represents a 0.8 per cent increase compared to August 2010 and 37.6 per cent decline from the 3,559 sales in September 2009.

In comparison, last month's residential sales represent a 40.1 per cent increase over the 1,585 residential sales in September 2008, a 20 per cent decline compared to September 2007's 2,776 sales, and an 11.9 per cent decline compared to September 2006's 2,519 sales.

"We've seen fewer properties coming on to the market over the last three months. This trend, combined with the continued attraction of low interest rates, is likely having the effect of less downward pressure on home prices," Jake Moldowan, REBGV president said.

Since spring, housing prices in the region have trended slightly downward, with a decrease of 2.7 per cent compared to the all-time high reached in April when the MLSLink® Housing Price Index (HPI) residential benchmark price was \$593,419. The overall benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 5.5 per cent to \$577,174 in September 2010 from \$547,092 in September 2009. The current price remains consistent with last month, rising just 0.1 per cent between August and September 2010.

Total active property listings posted on the Multiple Listing Service® (MLS®) in Greater Vancouver currently sit at 15,401, basically unchanged compared to last month and a 22 per cent increase from September 2009. Over the last three months, active listings in the region have declined 12.3 per cent.

New residential property listings posted in September declined 17.6 per cent to 4,731 compared to September 2009 when 5,746 new units were listed.

"We saw signs of more stability in our marketplace last month than we have seen since spring based on a variety of indicators that we look at each month," Moldowan said. "At 56 days, it took, on average, three days less to sell a home in our region compared to August. This is the first month-over-month decline we've seen in this category since April."

Sales of detached properties in September 2010 reached 866, a decrease of 39.1 per cent from the 1,423 detached sales recorded in September 2009, and a 58.6 per cent increase from the 546 units sold in September 2008. The benchmark price for detached properties increased 6.7 per cent from September 2009 to \$790,992.

Sales of apartment properties reached 971 in September 2010, a decline of 34.7 per cent compared to the 1,489 sales in September 2009, and an increase of 27.1 per cent compared to the 764 sales in September 2008. The benchmark price of an apartment property increased 3.7 per cent from September 2009 to \$388,373.

Attached property sales in September 2010 totalled 383, a decline of 40.1 per cent compared to the 647 sales in September 2009, and a 39.3 per cent increase from the 275 attached properties sold in September 2008. The benchmark price of an attached unit increased 5.2 per cent between September 2009 and 2010 to \$490,385.

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The real estate industry is a key economic driver in British Columbia. In 2009, 35,669 homes changed hands in the Board's area. The total dollar volume of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21.19 billion in 2009 and generated \$1.49 billion in spin-off activity. The Real Estate Board of Greater Vancouver is an association representing more than 10,000 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit [www.rebgv.org](http://www.rebgv.org).

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# MLSLINK HOUSING PRICE INDEX

## September 2010

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
<b>Residential</b>	Greater Vancouver	\$577,174	0.7%	\$576,949	243.78	5.5	6.4	41.8
<b>Detached</b>	Greater Vancouver	\$790,992	1.4%	\$793,087	233.6	6.7	7.2	41.8
	Burnaby	\$771,010	2.4%	\$787,187	226.9	2.4	5.5	38.5
	Coquitlam	\$703,287	7.0%	\$686,080	247.4	10.7	10.8	43.7
	South Delta	\$659,915	4.1%	\$677,461	215.6	5.3	3.7	23.0
	Maple Ridge	\$450,270	2.9%	\$449,547	205.4	5.8	-0.3	25.3
	New Westminister	\$579,693	4.1%	\$591,022	238.9	3.2	5.4	29.8
	North Vancouver	\$875,836	3.3%	\$889,419	218.8	0.7	0.9	31.7
	Pitt Meadows	\$545,233	7.9%	\$538,210	223.8	12.0	15.2	50.3
	Port Coquitlam	\$519,025	4.7%	\$529,162	219.4	-2.8	-1.7	30.1
	Port Moody	\$745,811	19.2%	\$766,357	224.2	4.3	-4.2	40.8
	Richmond	\$884,696	2.3%	\$889,913	261.2	16.8	21.8	62.0
	Squamish	\$481,907	10.4%	\$493,849	183.1	-3.5	-9.2	20.4
	Sunshine Coast	\$415,893	6.7%	\$422,420	236.6	2.7	-7.0	22.5
	Vancouver East	\$727,208	2.3%	\$726,142	246.3	4.2	8.6	44.2
	Vancouver West	\$1,631,322	2.7%	\$1,627,847	270.7	12.6	16.8	69.9
	West Vancouver	\$1,442,866	4.8%	\$1,395,227	212.5	10.2	-1.4	32.1
<b>Attached</b>	Greater Vancouver	\$490,385	0.9%	\$490,297	237.9	5.2	8.3	42.4
	Burnaby	\$484,637	1.8%	\$489,329	242.8	5.1	9.4	41.2
	Coquitlam	\$438,068	2.7%	\$436,250	236.3	6.5	6.8	36.2
	South Delta	\$462,546	5.5%	\$459,141	247.7	-2.4	2.9	45.7
	Maple Ridge & Pitt Meadows	\$300,145	2.3%	\$305,900	208.2	0.0	-4.0	26.2
	North Vancouver	\$615,016	3.3%	\$602,950	240.7	4.6	6.7	37.7
	Port Coquitlam	\$392,212	3.0%	\$402,087	215.7	2.7	2.8	29.9
	Port Moody	\$384,178	4.9%	\$389,678	229.3	-3.0	-1.6	38.4
	Richmond	\$519,195	1.5%	\$515,433	250.4	10.2	18.7	57.5
	Vancouver East	\$516,267	2.9%	\$521,079	241.4	3.8	3.9	48.2
	Vancouver West	\$768,997	3.1%	\$753,838	274.4	7.8	13.8	45.7
<b>Apartment</b>	Greater Vancouver	\$388,373	0.6%	\$387,406	252.6	3.7	4.5	41.1
	Burnaby	\$350,941	1.2%	\$350,497	262.3	4.0	5.9	40.1
	Coquitlam	\$292,654	2.4%	\$292,413	249.6	3.9	3.1	41.9
	South Delta	\$353,204	4.7%	\$355,395	230.0	2.5	1.3	42.2
	Maple Ridge & Pitt Meadows	\$234,134	3.9%	\$243,202	248.6	-4.5	-8.5	31.4
	New Westminister	\$296,805	2.2%	\$296,531	241.1	4.7	3.2	46.1
	North Vancouver	\$383,410	2.2%	\$382,748	244.0	1.4	0.2	31.5
	Port Coquitlam	\$245,400	2.9%	\$248,584	287.4	-0.7	-2.9	32.5
	Port Moody	\$303,650	3.0%	\$300,988	259.1	4.6	1.3	28.1
	Richmond	\$341,446	1.3%	\$339,031	277.5	7.6	11.2	54.4
	Vancouver East	\$326,387	2.3%	\$324,607	267.2	2.8	3.4	46.5
	Vancouver West	\$497,262	1.2%	\$495,039	252.9	3.4	5.6	39.5
	West Vancouver	\$634,029	8.5%	\$628,127	227.5	9.7	-1.5	32.2

### HOW TO READ THE TABLE:

**BENCHMARK PRICE:** Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.

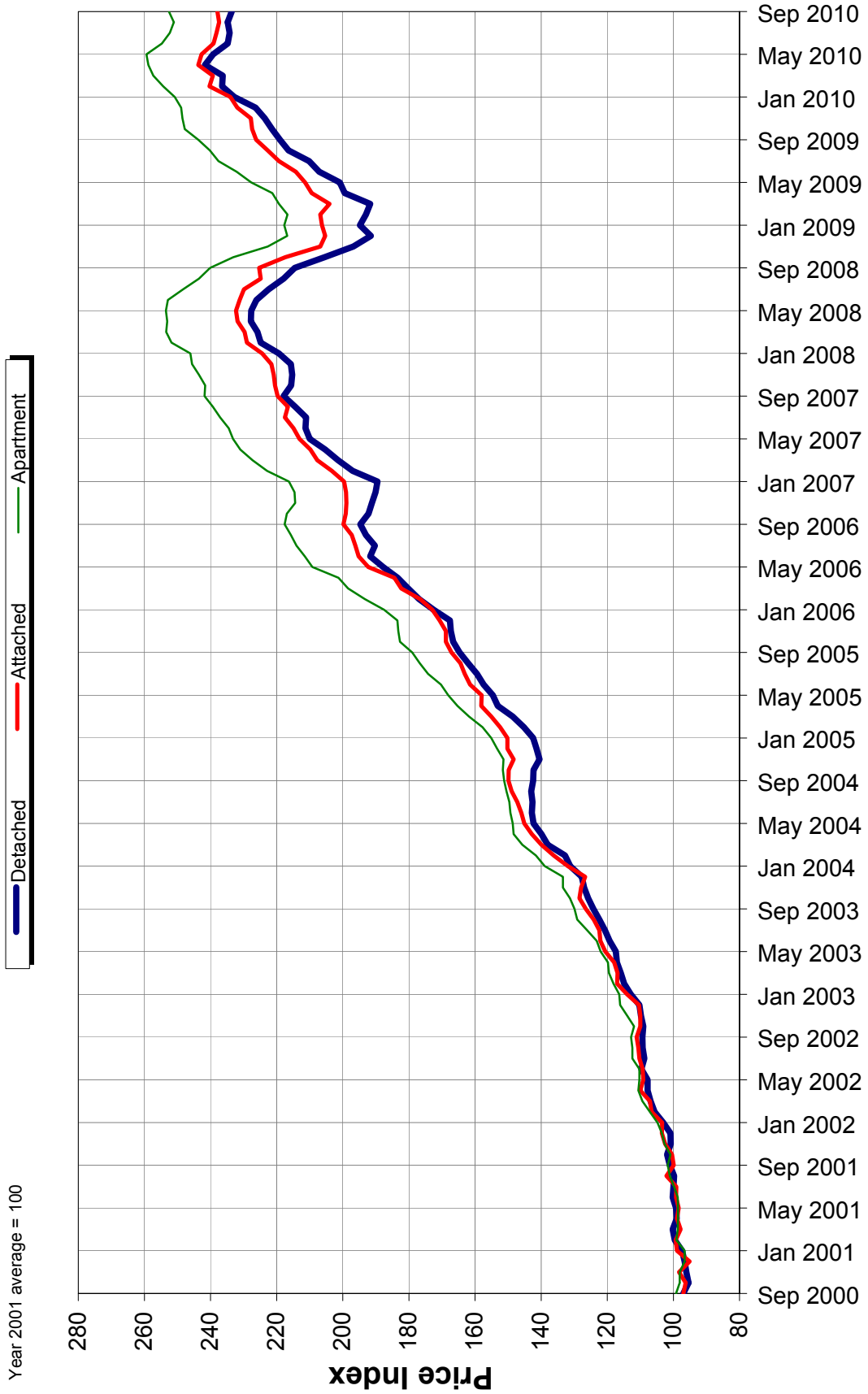
**PRICE RANGE:** Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

**PRICE INDEX:** Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

In Year 2001, the indexes are averaged to 100

Key: \* = Sales sample too small; Price information not reported.

# MLS® Housing Price Index - Greater Vancouver 10 Year Trend



# MLS® SALES Facts



## September 2010

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
<b>September 2010</b>	75 Detached 44 Attached 126 Apartment	83 636,500 \$471,000 \$284,250	35 \$642,000 n/a n/a	4 n/a n/a n/a	77 \$484,900 \$287,097 n/a	24 \$590,000 n/a \$304,444	62 \$860,000 \$550,000 \$400,000	23 \$495,000 n/a n/a	11 n/a n/a \$342,500	110 \$804,000 \$530,600 \$332,850	10 n/a n/a n/a	39 \$430,000 n/a n/a	108 \$750,000 \$502,000 \$335,000	143 \$1,660,000 \$850,000 \$473,500	56 \$1,587,500 n/a n/a	6 n/a n/a n/a	866 n/a n/a n/a
<b>August 2010</b>	89 Detached 53 Attached 151 Apartment	57 \$620,000 \$465,950 \$262,000	37 \$642,000 n/a n/a	4 n/a n/a n/a	84 \$466,993 \$306,500 n/a	26 \$534,250 n/a \$272,000	58 \$878,500 \$563,000 \$395,000	26 \$555,000 n/a n/a	14 n/a n/a \$332,000	124 \$850,000 \$484,000 \$348,000	10 n/a n/a n/a	43 \$381,000 n/a n/a	131 \$740,000 \$533,000 \$333,000	134 \$1,680,000 \$773,000 \$478,000	46 \$1,605,000 n/a n/a	10 n/a n/a n/a	893 n/a n/a n/a
<b>September 2009</b>	127 Detached 105 Attached 194 Apartment	125 \$647,000 \$459,400 \$280,000	53 \$600,000 n/a n/a	7 n/a n/a n/a	125 \$457,000 \$299,800 \$230,000	29 \$558,000 n/a \$277,500	100 \$858,250 \$620,000 \$388,500	53 \$535,000 \$340,000 \$262,500	35 \$799,000 \$450,500 \$320,500	192 \$686,250 \$460,000 \$318,400	23 \$530,000 n/a n/a	64 \$409,000 n/a n/a	239 \$719,000 \$525,500 \$315,500	175 \$1,510,250 \$750,000 \$447,000	66 \$1,447,000 n/a n/a	10 n/a n/a n/a	1,423 n/a n/a n/a
<b>Jan. - Sep. 2010</b>	837 Detached 620 Attached 1,388 Apartment	801 \$669,900 \$468,950 \$279,650	374 \$635,000 \$417,750 \$327,000	25 \$366,000 n/a n/a	880 \$486,872 \$305,000 \$232,000	235 \$590,000 \$421,500 \$289,000	735 \$875,000 \$595,000 \$375,000	340 \$526,500 \$382,000 \$237,000	176 \$765,500 \$448,325 \$345,000	1,303 \$683,500 \$492,500 \$333,000	135 \$488,000 \$375,000 \$259,000	395 \$415,000 \$277,000 \$227,500	1,286 \$743,000 \$554,250 \$327,250	1,329 \$1,675,000 \$788,000 \$465,000	537 \$1,488,000 \$1,094,000 \$683,500	68 \$847,500 \$516,500 \$294,000	9,456 n/a n/a n/a
<b>Jan. - Sep. 2009</b>	927 Detached 809 Attached 1,451 Apartment	951 \$583,754 \$415,000 \$257,500	487 \$572,114 \$390,000 \$310,000	32 \$420,000 n/a n/a	1,044 \$439,850 \$290,000 \$210,500	233 \$531,900 \$357,000 \$269,500	838 \$800,000 \$550,000 \$342,000	390 \$485,000 \$365,500 \$225,000	204 \$693,000 \$415,000 \$312,000	1,309 \$683,999 \$438,000 \$300,000	134 \$511,750 \$332,500 \$260,000	394 \$380,000 \$269,900 \$229,000	1,474 \$653,500 \$510,000 \$300,000	1,472 \$1,370,000 \$670,000 \$420,000	497 \$1,255,000 \$795,900 \$577,500	53 \$899,000 \$410,000 \$291,000	10,439 n/a n/a n/a

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands

# MLS® LISTINGS Facts



## September 2010

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Hove Sound	Whistler/Pemberton	TOTALS
<b>September 2010</b>	170	182	91	9	161	57	168	65	35	174	36	77	205	263	124	20	1,837
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	89	56	12	0	90	15	70	34	32	106	16	15	69	126	17	20	767
	279	124	29	0	55	148	167	66	56	233	16	3	173	720	39	19	2,127
	44%	46%	38%	44%	48%	42%	37%	35%	31%	63%	28%	51%	53%	54%	45%	30%	n/a
	49%	45%	83%	n/a	51%	33%	30%	50%	31%	79%	44%	33%	57%	38%	29%	85%	n/a
	45%	41%	41%	n/a	33%	39%	44%	26%	43%	64%	6%	100%	52%	45%	41%	47%	n/a
<b>August 2010</b>	100	136	44	7	152	33	91	45	25	165	28	93	170	196	99	36	1,420
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	114	58	8	0	50	8	37	48	23	124	10	6	43	74	10	34	647
	205	90	20	0	67	112	98	35	44	205	10	6	124	609	26	32	1,683
	89%	42%	84%	57%	55%	79%	64%	58%	56%	75%	36%	46%	77%	68%	46%	28%	n/a
	46%	41%	75%	n/a	64%	63%	73%	27%	70%	68%	150%	67%	51%	72%	40%	47%	n/a
	74%	53%	70%	n/a	15%	47%	58%	54%	50%	62%	60%	67%	60%	53%	38%	47%	n/a
<b>September 2009</b>	204	220	89	11	204	52	175	75	57	274	47	105	337	310	189	30	2,359
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	139	78	6	1	72	22	59	33	36	170	33	5	72	136	15	28	905
	320	150	25	0	51	155	152	87	69	329	35	9	247	798	26	29	2,482
	62%	57%	60%	64%	61%	56%	57%	71%	61%	70%	49%	61%	71%	56%	39%	33%	n/a
	76%	59%	167%	0%	71%	73%	69%	106%	72%	87%	45%	100%	69%	60%	53%	36%	n/a
	61%	61%	84%	n/a	47%	64%	66%	44%	49%	70%	29%	78%	58%	60%	46%	24%	n/a
<b>Jan. - Sep. 2010</b>	1,679	1,776	716	163	1,925	451	1,479	677	404	2,440	378	1,121	2,514	2,599	1,321	283	19,926
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	1,119	629	128	19	656	108	545	368	319	1,460	199	102	630	1,211	127	330	7,950
	2,776	1,245	229	3	565	1,380	1,455	564	581	2,692	162	87	1,800	7,544	329	294	21,706
	50%	45%	52%	15%	46%	52%	50%	50%	44%	53%	36%	35%	51%	51%	41%	24%	n/a
	55%	49%	56%	0%	53%	70%	53%	51%	51%	61%	43%	44%	56%	45%	46%	32%	n/a
	50%	43%	57%	0%	36%	48%	46%	45%	39%	54%	31%	44%	53%	46%	38%	19%	n/a
<b>Jan. - Sep. 2009</b>	1,456	1,584	699	134	1,735	372	1,311	574	413	1,989	342	946	2,226	2,169	1,022	210	17,182
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	1,125	534	88	2	622	154	491	346	319	1,376	194	89	555	1,095	110	284	7,384
	2,213	988	183	5	438	1,137	1,193	512	453	2,188	199	88	1,639	5,813	236	235	17,520
	64%	60%	70%	24%	60%	63%	64%	68%	49%	66%	39%	42%	66%	68%	49%	25%	n/a
	72%	62%	88%	50%	60%	73%	71%	78%	65%	74%	37%	45%	67%	64%	32%	26%	n/a
	66%	63%	70%	0%	46%	66%	62%	55%	60%	69%	23%	41%	63%	66%	51%	23%	n/a

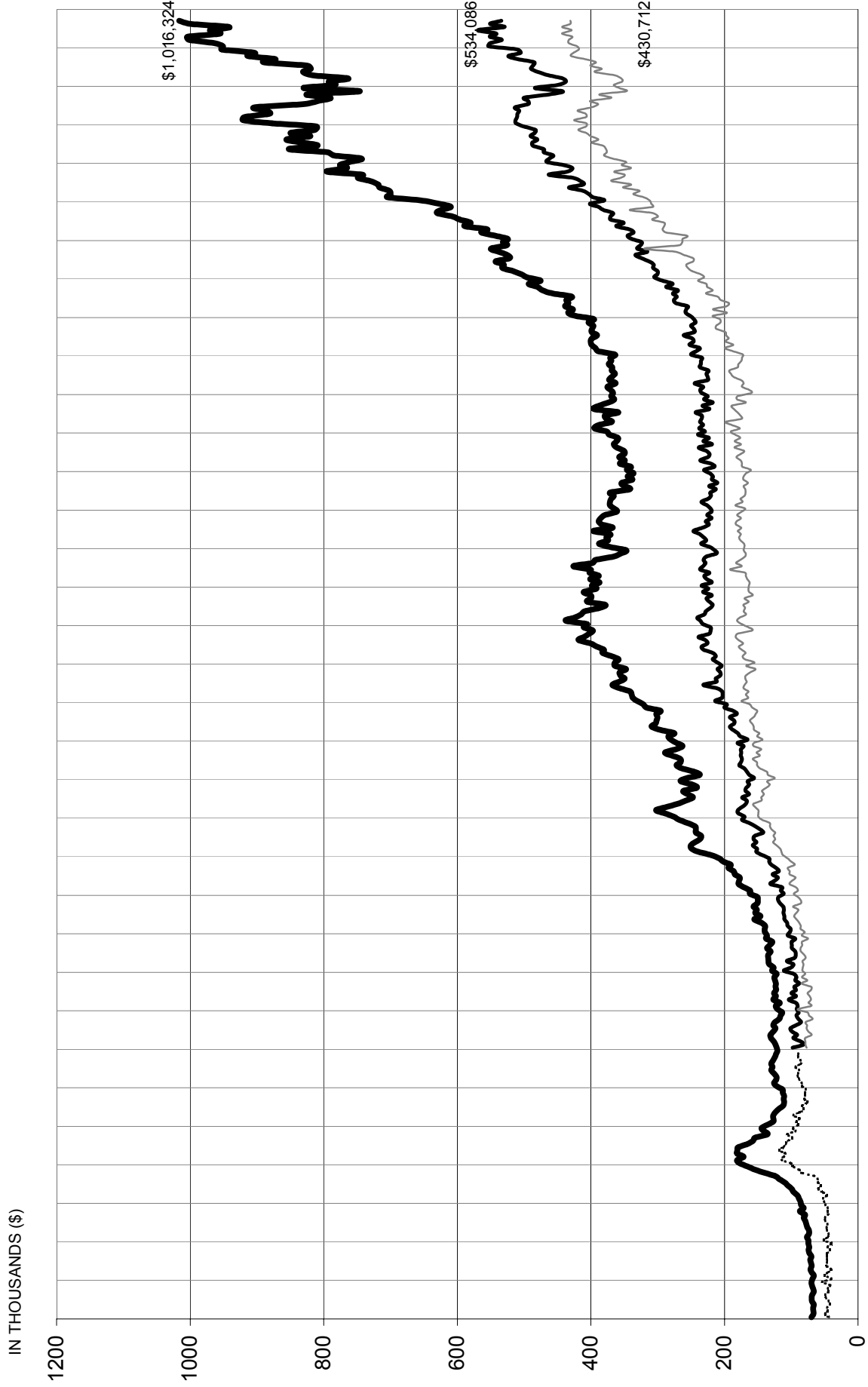
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Sep 2009	2 Aug 2010	3 Sep 2010	Col. 2 & 3 Percentage Variance	5 Sep 2009	6 Aug 2010	7 Sep 2010	Col. 6 & 7 Percentage Variance	9 Jul 2009 - Sep 2009	10 Jul 2010 - Sep 2010	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	204	100	170	70.0	127	89	75	-15.7	394	235	-40.4
ATTACHED	139	114	89	-21.9	105	53	44	-17.0	354	157	-55.6
APARTMENTS	320	205	279	36.1	194	151	126	-16.6	617	396	-35.8
<b>COQUITLAM</b>											
DETACHED	220	136	182	33.8	125	57	83	45.6	418	219	-47.6
ATTACHED	78	58	56	-3.4	46	24	25	4.2	148	76	-48.6
APARTMENTS	150	90	124	37.8	92	48	51	6.3	286	152	-46.9
<b>DELTA</b>											
DETACHED	89	44	91	106.8	53	37	35	-5.4	204	95	-53.4
ATTACHED	6	8	12	50.0	10	6	10	66.7	34	21	-38.2
APARTMENTS	25	20	29	45.0	21	14	12	-14.3	55	39	-29.1
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	204	152	161	5.9	125	84	77	-8.3	432	261	-39.6
ATTACHED	72	50	90	80.0	51	32	46	43.8	167	108	-35.3
APARTMENTS	51	67	55	-17.9	24	10	18	80.0	85	48	-43.5
<b>NORTH VANCOUVER</b>											
DETACHED	175	91	168	84.6	100	58	62	6.9	315	195	-38.1
ATTACHED	59	37	70	89.2	41	27	21	-22.2	125	65	-48.0
APARTMENTS	152	98	167	70.4	100	57	73	28.1	303	194	-36.0
<b>NEW WESTMINSTER</b>											
DETACHED	52	33	57	72.7	29	26	24	-7.7	97	69	-28.9
ATTACHED	22	8	15	87.5	16	5	5	0.0	45	18	-60.0
APARTMENTS	155	112	148	32.1	99	53	58	9.4	302	164	-45.7
<b>PORT MOODY/BELCARRA</b>											
DETACHED	57	25	35	40.0	35	14	11	-21.4	95	51	-46.3
ATTACHED	36	23	32	39.1	26	16	10	-37.5	83	44	-47.0
APARTMENTS	69	44	56	27.3	34	22	24	9.1	115	64	-44.3
<b>PORT COQUITLAM</b>											
DETACHED	75	45	65	44.4	53	26	23	-11.5	179	84	-53.1
ATTACHED	33	48	34	-29.2	35	13	17	30.8	102	49	-52.0
APARTMENTS	87	35	66	88.6	38	19	17	-10.5	111	56	-49.5
<b>RICHMOND</b>											
DETACHED	274	165	174	5.5	192	124	110	-11.3	583	341	-41.5
ATTACHED	170	124	106	-14.5	148	84	84	0.0	453	231	-49.0
APARTMENTS	329	205	233	13.7	230	127	148	16.5	643	391	-39.2
<b>SUNSHINE COAST</b>											
DETACHED	105	93	77	-17.2	64	43	39	-9.3	185	125	-32.4
ATTACHED	5	6	15	150.0	5	4	5	25.0	18	13	-27.8
APARTMENTS	9	6	3	-50.0	7	4	3	-25.0	19	13	-31.6
<b>SQUAMISH</b>											
DETACHED	47	28	36	28.6	23	10	10	0.0	59	35	-40.7
ATTACHED	33	10	16	60.0	15	15	7	-53.3	32	31	-3.1
APARTMENTS	35	10	16	60.0	10	6	1	-83.3	21	12	-42.9
<b>VANCOUVER EAST</b>											
DETACHED	337	170	205	20.6	239	131	108	-17.6	636	367	-42.3
ATTACHED	72	43	69	60.5	50	22	39	77.3	166	93	-44.0
APARTMENTS	247	124	173	39.5	144	75	90	20.0	475	270	-43.2
<b>VANCOUVER WEST</b>											
DETACHED	310	196	263	34.2	175	134	143	6.7	557	399	-28.4
ATTACHED	136	74	126	70.3	81	53	48	-9.4	270	163	-39.6
APARTMENTS	798	609	720	18.2	477	324	325	0.3	1570	1018	-35.2
<b>WHISTLER</b>											
DETACHED	30	36	20	-44.4	10	10	6	-40.0	32	23	-28.1
ATTACHED	28	34	20	-41.2	10	16	17	6.3	32	39	21.9
APARTMENTS	29	32	19	-40.6	7	15	9	-40.0	16	30	87.5
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	169	99	124	25.3	66	46	56	21.7	201	158	-21.4
ATTACHED	15	10	17	70.0	8	4	5	25.0	19	17	-10.5
APARTMENTS	26	26	39	50.0	12	10	16	60.0	43	38	-11.6
<b>GRAND TOTALS</b>											
DETACHED	<b>2348</b>	<b>1413</b>	<b>1828</b>	<b>29.4</b>	<b>1416</b>	<b>889</b>	<b>862</b>	<b>-3.0</b>	<b>4387</b>	<b>2657</b>	<b>-39.4</b>
ATTACHED	<b>904</b>	<b>647</b>	<b>767</b>	<b>18.5</b>	<b>647</b>	<b>374</b>	<b>383</b>	<b>2.4</b>	<b>2048</b>	<b>1125</b>	<b>-45.1</b>
APARTMENTS	<b>2482</b>	<b>1683</b>	<b>2127</b>	<b>26.4</b>	<b>1489</b>	<b>935</b>	<b>971</b>	<b>3.9</b>	<b>4661</b>	<b>2885</b>	<b>-38.1</b>

# Real Estate Board of Greater Vancouver Average Price Graph January 1977 to September 2010



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.