

# News Release



FOR IMMEDIATE RELEASE

## October brings buyers increase in home selection

Vancouver, B.C. Nov 2, 2006 –The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales for detached, attached and apartment properties reached 2,722 units in October 2006, a decrease of 12.2 per cent when compared to the 3,099 units sold in October 2005 and a less than one per cent decrease when compared to the 2,734 sales in October 2004.

Month-over-month, October 2006 saw an increase in sales of 8.1 per cent when compared to the 2,519 units sold in September 2006. New listings for detached, attached and apartment properties increased by 20.3 per cent to 4,862 units compared to the 4,041 units listed in October 2005.

“Although sales have decreased by roughly 500 units over this time last year, the average days a residential property stayed on the market in Greater Vancouver remained virtually unchanged at 39 days,” says REBGV president Rick Valouche. “This past summer, properties were selling 10 days faster on average than they were in 2005, which was our best year on record. For 2006, demand continues to be the primary characteristic of our marketplace.”

“We’re seeing higher listing activity compared to last year, which may finally relieve some of the pressure on home prices,” notes Valouche. “Thanks to our expanding economy, strong inter-provincial migration and our reputation as one of the best cities in the world to call home, real estate in Greater Vancouver is still a great investment.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 11.3 per cent to 1,165 sales in October 2006 compared to 1,314 sales in October 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$333,398, up 18.7 per cent from one year ago.

Sales of attached properties decreased by 13.4 per cent in October 2006 to 472 sales, compared to 545 sales in October 2005. The benchmark price of an attached unit is \$410,434, up 17.9 per cent from a year ago.

Sales of detached properties decreased by 12.5 per cent in October 2006 to 1,085 sales, compared to 1,240 sales in October 2006. The benchmark price of a detached unit is \$650,707, up 15.4 per cent from last year.

### Bright spots in Greater Vancouver in October 2006 compared to October 2005:

#### Detached:

West Vancouver/How Sound up 34.5% ..... (74 units sold, from 55)

North Vancouver up 14.4% ..... (103 unit sold, up from 90)

#### Attached:

Port Moody/Belcarra up 18.5% ..... (32 units sold, up from 27)

North Vancouver up 10.9% ..... (51 units sold, up from 46)

-30-

The Real Estate industry is a key economic driver in British Columbia. In 2005, dollar volume sales of homes in Greater Vancouver set a new record at more than \$17.5 billion. Based on this figure, Greater Vancouver home sales in 2005 generated over \$1.1 billion in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 8,600 REALTORS®. The Real Estate Board provides a variety of membership 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.realtylink.org](http://www.realtylink.org).

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# MLSLINK HOUSING PRICE INDEX

## October 2006

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
<b>Detached</b>	Greater Vancouver	\$650,707	0.8%	\$654,530	192.2	15.4	52.7	88.5
	Burnaby	\$654,948	2.3%	\$657,206	192.8	15.0	51.8	89.0
	Coquitlam	\$581,995	2.6%	\$584,115	204.7	18.3	53.4	104.4
	South Delta	\$577,276	2.9%	\$582,000	188.6	12.4	53.4	90.9
	Maple Ridge	\$409,406	1.9%	\$407,774	186.8	14.5	42.9	86.2
	New Westminster	\$516,895	4.6%	\$519,040	213.0	16.2	70.2	113.4
	North Vancouver	\$738,435	2.1%	\$755,811	184.4	10.9	37.2	79.9
	Pitt Meadows	\$430,664	5.4%	\$437,910	176.8	12.6	41.4	72.7
	Port Coquitlam	\$471,460	3.9%	\$477,229	199.3	17.3	50.3	98.3
	Port Moody	\$632,666	7.4%	\$613,083	190.2	15.8	44.4	83.2
	Richmond	\$655,922	1.5%	\$648,712	193.6	17.7	55.4	89.2
	Squamish	\$436,685	6.0%	\$445,607	165.9	16.7	-2.9	60.3
	Sunshine Coast	\$369,514	5.5%	\$375,727	210.2	8.9	66.8	118.9
	Vancouver East	\$604,541	1.7%	\$607,043	204.8	17.8	60.5	102.0
	Vancouver West	\$1,129,974	2.2%	\$1,148,166	187.5	15.5	54.9	83.8
West Vancouver	\$1,277,015	3.9%	\$1,289,880	188.1	11.3	60.3	74.4	
<b>Attached</b>	Greater Vancouver	\$410,434	0.8%	\$409,669	199.1	17.9	55.1	98.3
	Burnaby	\$390,405	1.7%	\$394,021	195.6	13.0	52.2	97.1
	Coquitlam	\$380,491	2.4%	\$374,486	205.2	19.2	57.7	111.6
	South Delta	\$379,797	6.3%	\$390,635	203.4	17.3	68.2	102.3
	Maple Ridge & Pitt Meadows	\$286,524	2.1%	\$284,522	198.8	18.5	58.6	100.7
	North Vancouver	\$528,465	2.2%	\$523,033	206.8	16.1	55.3	101.0
	Port Coquitlam	\$345,673	3.2%	\$346,193	190.1	12.3	44.8	88.2
	Port Moody	\$353,582	2.6%	\$357,698	211.0	18.9	64.3	98.0
	Richmond	\$400,124	1.5%	\$399,363	193.0	20.2	48.2	90.3
	Vancouver East	\$423,766	3.1%	\$430,432	198.1	17.1	53.6	91.4
	Vancouver West	\$628,693	3.2%	\$619,010	224.3	22.4	62.7	127.5
<b>Apartment</b>	Greater Vancouver	\$333,398	0.6%	\$333,133	216.9	18.7	65.2	114.9
	Burnaby	\$292,496	1.5%	\$296,835	218.6	16.2	64.7	113.7
	Coquitlam	\$260,423	2.2%	\$258,407	222.1	21.7	74.6	116.5
	South Delta	\$297,075	4.9%	\$300,563	193.5	12.0	47.9	99.8
	Maple Ridge & Pitt Meadows	\$234,715	4.2%	\$233,182	249.2	32.2	95.0	133.1
	New Westminster	\$260,144	2.3%	\$256,750	211.3	26.3	74.7	110.2
	North Vancouver	\$344,777	2.0%	\$342,777	219.4	16.7	65.4	113.4
	Port Coquitlam	\$225,285	2.3%	\$223,164	263.9	23.2	84.9	135.8
	Port Moody	\$273,501	3.6%	\$273,299	233.4	12.0	66.3	121.2
	Richmond	\$279,564	1.5%	\$278,453	227.2	23.4	76.4	125.0
	Vancouver East	\$278,217	2.1%	\$271,905	227.8	23.3	78.6	130.5
	Vancouver West	\$422,994	1.1%	\$424,796	215.2	15.1	56.8	113.2
	West Vancouver	\$567,740	7.6%	\$584,213	203.7	20.7	49.0	104.9

### 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® SALES Facts



## October 2006

	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>October 2006</b>	82 Detached	94 Attached Apartment	39 7 12	5 0 0	125 41 19	22 5 75	103 51 90	42 15 32	18 32 12	113 103 68	21 15 44	48 2 3	145 34 127	138 52 376	73 7 15	9 10 15	1,077 457 1,057
	Median Selling Price	\$549,950 \$380,000 \$230,500	\$518,250 n/a n/a	n/a n/a n/a	\$438,000 \$273,000 n/a	\$510,000 n/a \$232,000	\$746,000 \$510,150 \$309,750	\$464,500 n/a \$205,000	n/a \$364,750 n/a	\$628,000 \$405,000 \$260,000	\$435,000 n/a \$343,490	\$392,000 n/a n/a	\$584,250 \$427,000 \$254,500	\$1,204,500 \$609,155 \$397,500	\$1,314,000 n/a n/a	n/a n/a n/a	n/a
<b>September 2006</b>	83 Detached	102 Attached Apartment	47 5 12	9 0 0	119 39 20	21 6 69	82 30 80	44 14 30	19 14 23	114 83 152	22 16 8	66 8 7	140 35 122	106 41 355	49 6 8	11 16 9	1,034 392 1,093
	Median Selling Price	\$600,000 \$341,750 \$263,750	\$525,000 n/a n/a	n/a n/a n/a	\$429,950 \$285,000 \$198,978	\$500,000 n/a \$252,500	\$759,000 \$517,000 \$316,000	\$450,000 n/a \$206,750	n/a n/a \$269,000	\$627,000 \$399,950 \$285,000	\$431,000 n/a n/a	\$367,000 n/a n/a	\$620,250 \$462,000 \$259,950	\$1,168,000 \$664,500 \$410,000	\$1,310,000 n/a n/a	n/a n/a n/a	n/a
<b>October 2005</b>	121 Detached	136 Attached Apartment	46 11 16	3 0 0	147 38 23	26 7 79	90 46 87	58 21 33	20 27 16	134 125 175	18 14 4	56 5 5	190 40 152	133 66 471	55 5 13	7 2 5	1,240 545 1,314
	Median Selling Price	\$508,000 \$277,000 \$208,000	\$472,500 n/a n/a	n/a n/a n/a	\$385,000 \$227,400 \$159,000	\$432,450 n/a \$192,450	\$630,500 \$477,500 \$285,250	\$387,500 \$297,450 \$168,500	\$518,500 \$337,500 n/a	\$545,000 \$345,000 \$228,000	n/a n/a n/a	\$348,000 n/a n/a	\$493,950 \$354,500 \$224,000	\$975,000 \$509,115 \$352,500	\$1,193,000 n/a n/a	n/a n/a n/a	n/a
<b>Jan. - Oct. 2006</b>	1,110 Detached	1,194 Attached Apartment	495 115 159	52 0 -4	1,451 560 308	287 88 781	1,045 383 885	532 272 382	229 263 219	1,436 1,291 1,757	232 150 102	601 88 41	1,748 404 1,467	1,437 649 4,485	653 69 173	61 79 73	12,563 5,579 13,189
	Median Selling Price	\$616,800 \$342,000 \$228,000	\$520,000 \$367,500 \$273,500	\$359,500 n/a n/a	\$412,000 \$260,000 \$187,000	\$500,000 \$394,500 \$235,900	\$731,500 \$496,000 \$299,000	\$443,900 \$323,900 \$197,000	\$636,500 \$333,000 \$270,000	\$592,000 \$379,000 \$272,500	\$385,000 \$302,000 \$251,750	\$375,000 \$259,750 \$207,000	\$580,000 \$438,000 \$249,000	\$1,150,000 \$688,000 \$380,000	\$1,276,500 \$823,247 \$655,000	\$1,067,500 \$481,750 \$325,000	n/a
<b>Jan. - Oct. 2005</b>	1,325 Detached	1,465 Attached Apartment	530 88 195	58 3 5	1,587 512 232	342 98 1,109	1,053 417 1,017	581 338 380	266 274 214	1,767 1,253 1,884	206 122 38	719 70 30	2,397 488 1,721	1,594 716 5,058	657 63 200	25 34 41	14,572 5,847 14,841
	Median Selling Price	\$459,000 \$313,500 \$189,450	\$448,750 \$295,000 \$242,800	\$314,000 n/a n/a	\$350,000 \$222,000 \$152,750	\$416,000 \$286,000 \$182,000	\$640,000 \$420,500 \$266,000	\$382,750 \$282,000 \$161,500	\$520,000 \$310,000 \$228,500	\$489,400 \$319,900 \$215,000	\$384,000 \$269,000 \$165,000	\$300,000 \$182,750 \$186,250	\$475,000 \$354,000 \$205,000	\$888,944 \$519,900 \$329,700	\$1,042,500 \$760,000 \$490,000	\$688,000 \$549,000 \$303,500	n/a
<b>Year-to-date</b>	2,425 Detached	2,659 Attached Apartment	1,025 203 354	115 3 10	3,038 1,311 1,727	1,537 486 1,051	2,098 864 2,084	1,162 776 760	795 437 433	3,202 2,513 3,639	1,144 672 404	1,386 118 131	4,645 1,912 3,733	3,167 1,717 1,450	1,642 136 1,506	161 107 268	10,000 3,847 13,847

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

# MLS® LISTINGS Facts



**October  
2006**

	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>October 2006</b>	197	182	60	11	220	44	148	72	56	212	30	81	303	232	105	28	1,981
	Detached	Attached	Apartment														
	127	56	12	0	54	8	65	37	28	155	28	11	53	107	12	31	784
	248	124	25	0	40	107	124	68	44	240	80	2	218	724	20	33	2,097
	42%	52%	65%	45%	57%	50%	70%	58%	32%	53%	70%	59%	48%	59%	70%	32%	n/a
	34%	71%	58%	n/a	76%	63%	78%	41%	114%	66%	54%	18%	64%	49%	58%	32%	n/a
	43%	51%	48%	n/a	48%	70%	73%	47%	27%	28%	55%	150%	58%	52%	75%	45%	n/a
<b>September 2006</b>	234	230	81	5	201	55	160	81	42	282	25	96	339	269	132	21	2,233
	Detached	Attached	Apartment														
	114	56	15	0	69	14	57	35	37	171	14	9	67	110	9	30	807
	279	106	42	0	38	130	136	46	29	268	16	4	237	695	22	27	2,075
	35%	44%	58%	180%	59%	38%	51%	54%	45%	44%	88%	69%	41%	39%	37%	52%	n/a
	44%	52%	33%	n/a	57%	43%	53%	40%	38%	49%	114%	89%	52%	37%	67%	53%	n/a
	49%	58%	29%	n/a	53%	53%	59%	65%	79%	57%	50%	175%	51%	51%	36%	33%	n/a
<b>October 2005</b>	152	163	62	8	146	47	128	85	34	200	33	72	253	184	87	16	1,670
	Detached	Attached	Apartment														
	111	84	16	0	45	23	62	32	29	146	15	17	48	96	8	14	746
	206	90	11	0	53	77	117	42	17	169	4	0	156	640	23	20	1,625
	80%	83%	74%	38%	101%	55%	70%	66%	59%	67%	55%	78%	75%	72%	63%	44%	n/a
	89%	46%	69%	n/a	84%	30%	74%	66%	93%	86%	93%	29%	83%	69%	63%	14%	n/a
	77%	86%	145%	n/a	43%	103%	74%	79%	94%	104%	100%	n/a	97%	74%	57%	25%	n/a
<b>Jan. - Oct. 2006</b>	2,013	1,880	732	114	2,069	461	1,479	759	384	2,434	390	1,088	3,094	2,291	1,091	235	20,514
	Detached	Attached	Apartment														
	1,161	566	155	0	626	156	498	388	343	1,858	211	133	632	1,012	121	253	8,113
	2,419	1,075	263	0	411	1,101	1,176	493	358	2,657	225	53	2,137	6,624	242	265	19,499
	55%	64%	68%	46%	70%	62%	71%	70%	60%	59%	55%	55%	56%	63%	60%	26%	n/a
	67%	69%	74%	n/a	89%	56%	77%	70%	77%	69%	71%	66%	64%	64%	57%	31%	n/a
	66%	71%	60%	n/a	75%	71%	75%	77%	61%	66%	45%	77%	69%	68%	71%	28%	n/a
<b>Jan. - Oct. 2005</b>	1,810	1,942	670	101	2,015	475	1,370	785	387	2,274	411	952	3,110	2,268	984	166	19,720
	Detached	Attached	Apartment														
	1,203	594	117	4	624	135	508	380	319	1,548	184	85	577	994	91	159	7,522
	2,345	954	191	12	332	1,171	1,160	460	248	2,235	78	56	1,931	6,308	335	149	17,965
	73%	75%	79%	57%	79%	72%	77%	74%	69%	78%	50%	76%	77%	70%	67%	15%	n/a
	78%	74%	75%	75%	82%	73%	82%	89%	86%	81%	66%	82%	85%	72%	69%	21%	n/a
	82%	82%	102%	42%	70%	95%	88%	83%	86%	84%	49%	54%	89%	80%	60%	28%	n/a

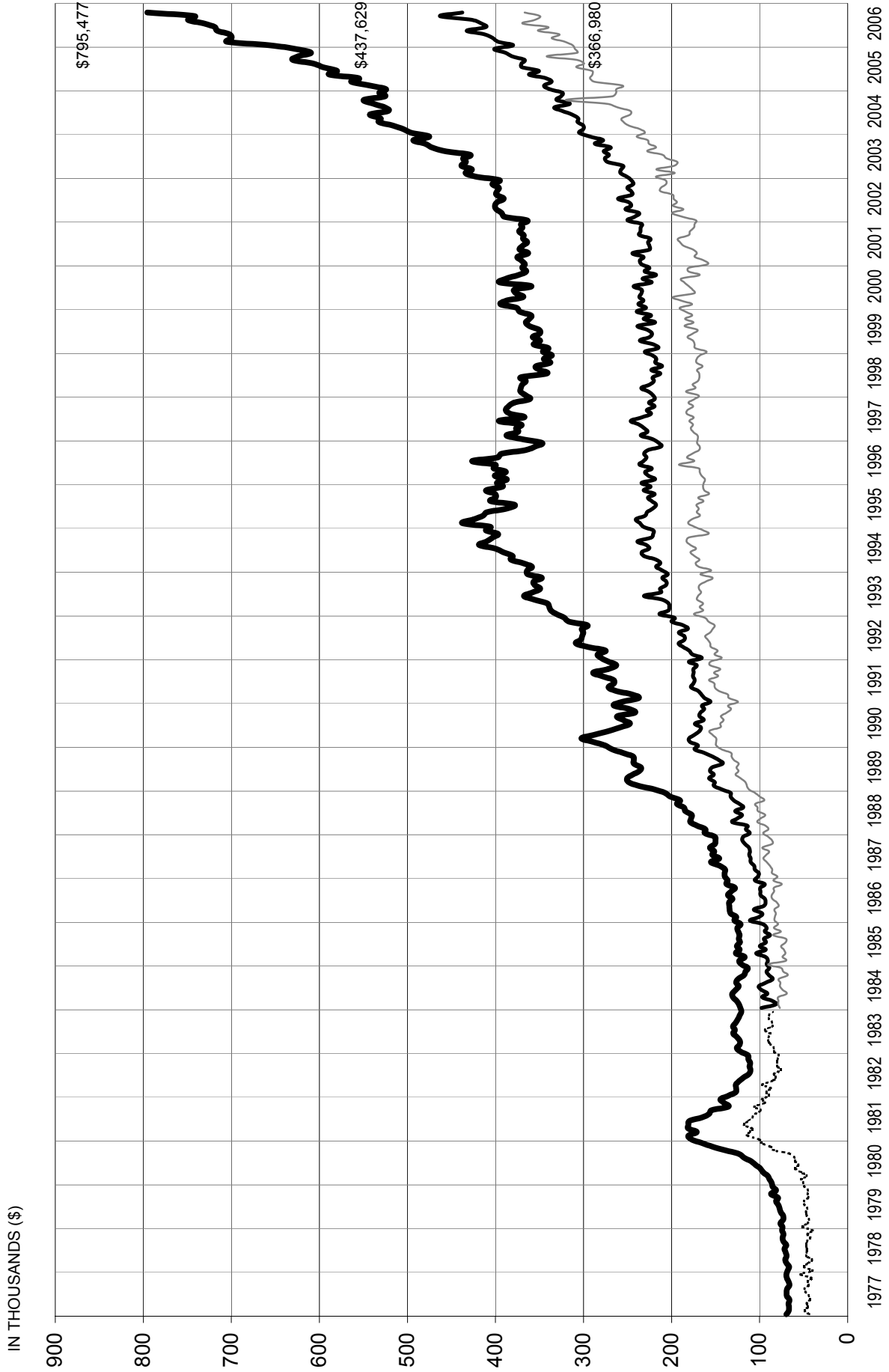
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Oct 2005	2 Sep 2006	3 Oct 2006	Col. 2 & 3 Percentage Variance	5 Oct 2005	6 Sep 2006	7 Oct 2006	Col. 6 & 7 Percentage Variance	9 Aug 2005 - Oct 2005	10 Aug 2006 - Oct 2006	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	152	234	197	-15.8	121	83	82	-1.2	380	263	-30.8
ATTACHED	111	114	127	11.4	99	50	43	-14.0	311	169	-45.7
APARTMENTS	206	279	248	-11.1	158	136	106	-22.1	531	406	-23.5
<b>COQUITLAM</b>											
DETACHED	163	230	182	-20.9	136	102	94	-7.8	442	318	-28.1
ATTACHED	84	56	56	0.0	39	29	40	37.9	114	112	-1.8
APARTMENTS	90	106	124	17.0	77	62	63	1.6	226	208	-8.0
<b>DELTA</b>											
DETACHED	62	81	60	-25.9	46	47	39	-17.0	166	143	-13.9
ATTACHED	16	15	12	-20.0	11	5	7	40.0	32	28	-12.5
APARTMENTS	11	42	25	-40.5	16	12	12	0.0	49	42	-14.3
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	146	201	220	9.5	147	119	125	5.0	474	406	-14.3
ATTACHED	45	69	54	-21.7	38	39	41	5.1	172	127	-26.2
APARTMENTS	53	38	40	5.3	23	20	19	-5.0	84	70	-16.7
<b>NORTH VANCOUVER</b>											
DETACHED	128	160	148	-7.5	90	82	103	25.6	283	264	-6.7
ATTACHED	62	57	65	14.0	46	30	51	70.0	117	122	4.3
APARTMENTS	117	136	124	-8.8	87	80	90	12.5	252	254	0.8
<b>NEW WESTMINSTER</b>											
DETACHED	47	55	44	-20.0	26	21	22	4.8	89	67	-24.7
ATTACHED	23	14	8	-42.9	7	6	5	-16.7	28	20	-28.6
APARTMENTS	77	130	107	-17.7	79	69	75	8.7	302	210	-30.5
<b>PORT MOODY/BELCARRA</b>											
DETACHED	34	42	56	33.3	20	19	18	-5.3	69	48	-30.4
ATTACHED	29	37	28	-24.3	27	14	32	128.6	82	73	-11.0
APARTMENTS	17	29	44	51.7	16	23	12	-47.8	62	59	-4.8
<b>PORT COQUITLAM</b>											
DETACHED	85	81	72	-11.1	58	44	42	-4.5	168	133	-20.8
ATTACHED	32	35	37	5.7	21	14	15	7.1	85	55	-35.3
APARTMENTS	42	46	68	47.8	33	30	32	6.7	110	92	-16.4
<b>RICHMOND</b>											
DETACHED	200	262	212	-19.1	134	114	113	-0.9	506	366	-27.7
ATTACHED	146	171	155	-9.4	125	83	103	24.1	360	312	-13.3
APARTMENTS	169	268	240	-10.4	175	152	68	-55.3	507	367	-27.6
<b>SUNSHINE COAST</b>											
DETACHED	72	96	81	-15.6	56	66	48	-27.3	226	191	-15.5
ATTACHED	17	9	11	22.2	5	8	2	-75.0	16	20	25.0
APARTMENTS	0	4	2	-50.0	5	7	3	-57.1	12	15	25.0
<b>SQUAMISH</b>											
DETACHED	33	25	30	20.0	18	22	21	-4.5	59	58	-1.7
ATTACHED	15	14	28	100.0	14	16	15	-6.3	38	48	26.3
APARTMENTS	4	16	80	400.0	4	8	44	450.0	11	57	418.2
<b>VANCOUVER EAST</b>											
DETACHED	253	339	303	-10.6	190	140	145	3.6	663	423	-36.2
ATTACHED	48	67	53	-20.9	40	35	34	-2.9	133	96	-27.8
APARTMENTS	156	237	218	-8.0	152	122	127	4.1	470	406	-13.6
<b>VANCOUVER WEST</b>											
DETACHED	184	269	232	-13.8	133	106	138	30.2	449	363	-19.2
ATTACHED	96	110	107	-2.7	66	41	52	26.8	214	151	-29.4
APARTMENTS	640	695	724	4.2	471	355	376	5.9	1449	1187	-18.1
<b>WHISTLER</b>											
DETACHED	16	21	28	33.3	7	11	9	-18.2	17	26	52.9
ATTACHED	14	30	31	3.3	2	16	10	-37.5	18	37	105.6
APARTMENTS	20	27	33	22.2	5	9	15	66.7	22	31	40.9
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	87	132	105	-20.5	55	49	73	49.0	215	185	-14.0
ATTACHED	8	9	12	33.3	5	6	7	16.7	18	15	-16.7
APARTMENTS	23	22	20	-9.1	13	8	15	87.5	50	41	-18.0
<b>GRAND TOTALS</b>											
DETACHED	<b>1662</b>	<b>2228</b>	<b>1970</b>	<b>-11.6</b>	<b>1237</b>	<b>1025</b>	<b>1072</b>	<b>4.6</b>	<b>4206</b>	<b>3254</b>	<b>-22.6</b>
ATTACHED	<b>746</b>	<b>807</b>	<b>784</b>	<b>-2.9</b>	<b>545</b>	<b>392</b>	<b>457</b>	<b>16.6</b>	<b>1738</b>	<b>1385</b>	<b>-20.3</b>
APARTMENTS	<b>1625</b>	<b>2075</b>	<b>2097</b>	<b>1.1</b>	<b>1314</b>	<b>1093</b>	<b>1057</b>	<b>-3.3</b>	<b>4137</b>	<b>3445</b>	<b>-16.7</b>

# Real Estate Board of Greater Vancouver Average Price Graph January 1977 to October 2006



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