

News Release



FOR IMMEDIATE RELEASE

New November listings decrease, increase in active listings balance market

Vancouver, B.C. December 4, 2006 – The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales for detached, attached and apartment properties reached 2,358 units in November 2006, a decrease of 19.7 per cent when compared to the 2,938 units sold in November 2005 and a decrease of 5.1 per cent when compared to the 2,486 sales in November 2004.

New listings for detached, attached and apartment properties decreased by 3.1 per cent to 3,168 units compared to the 3,271 units listed in November 2005. The total number of active listings increased by 30.6 per cent to 11,308 units when compared to November 2005's 8,659 units.

"This is the first time since April 2006 that we've seen new listings tighten in comparison to the same period in 2005," says REBGV president Rick Valouche. "However this decrease was balanced by our higher year-to-date inventory of active listings and the fact that the average days-on-market for homes selling in Vancouver has remained unchanged at 43 days when compared to November 2005.

"The combination of all these factors may continue to relieve the pressure we've seen on home prices throughout 2006," notes Valouche. "This is a good market for both buyers and sellers. Use a REALTOR® to find the best value for your dollar."

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 11.5 per cent to 1,050 sales in November 2006 compared to 1,187 sales in November 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$329,537, up 17 per cent from one year ago.

Sales of attached properties decreased by 22.2 per cent in November 2006 to 404 sales, compared to 519 sales in November 2005. The benchmark price of an attached unit is \$410,085, up 17.9 per cent from a year ago.

Sales of detached properties decreased by 26.6 per cent in November 2006 to 904 sales, compared to 1,232 sales in November 2005. The benchmark price of a detached unit is \$647,562, up 14.3 per cent from last year.

Bright spots in Greater Vancouver in November 2006 compared to November 2005:

APARTMENTS:

Burnaby up 8.2% (144 units sold, up from 133)

Delta South up 114.3% (15 units sold, up from 7)

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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.

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MLSLINK HOUSING PRICE INDEX

November 2006

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Detached	Greater Vancouver	\$647,562	0.9%	\$652,512	191.2	14.3	50.6	89.7
	Burnaby	\$642,365	2.2%	\$652,706	189.1	12.1	49.6	87.7
	Coquitlam	\$583,478	3.1%	\$586,104	205.3	16.0	50.9	102.7
	South Delta	\$572,842	3.1%	\$575,411	187.2	9.6	43.0	81.3
	Maple Ridge	\$421,934	2.2%	\$414,600	192.5	14.7	44.1	85.9
	New Westminster	\$513,865	4.1%	\$513,989	211.8	12.2	50.9	116.5
	North Vancouver	\$780,587	2.5%	\$760,575	195.0	13.3	45.5	92.3
	Pitt Meadows	\$428,195	6.4%	\$433,139	175.7	14.9	36.5	73.7
	Port Coquitlam	\$478,912	3.7%	\$475,717	202.4	18.4	43.1	97.4
	Port Moody	\$639,863	5.5%	\$619,547	192.3	16.9	47.7	94.8
	Richmond	\$636,970	1.8%	\$647,749	188.1	16.7	49.4	89.6
	Squamish	\$443,575	8.9%	\$451,855	168.5	8.9	-3.8	60.1
	Sunshine Coast	\$384,893	6.2%	\$379,143	219.0	16.8	65.7	109.4
	Vancouver East	\$589,969	1.8%	\$603,126	199.8	13.2	54.7	98.0
	Vancouver West	\$1,112,938	2.3%	\$1,133,072	184.7	17.4	58.0	86.5
West Vancouver	\$1,201,531	5.2%	\$1,259,181	177.0	8.5	42.1	73.2	
Attached	Greater Vancouver	\$410,085	0.9%	\$410,806	198.9	17.9	55.5	94.0
	Burnaby	\$397,472	1.5%	\$395,052	199.1	15.0	55.4	93.8
	Coquitlam	\$377,218	2.5%	\$376,865	203.5	15.1	57.7	101.3
	South Delta	\$384,317	5.4%	\$387,887	205.8	13.9	59.0	114.8
	Maple Ridge & Pitt Meadows	\$284,815	2.2%	\$284,720	197.6	18.1	55.4	97.5
	North Vancouver	\$513,129	2.9%	\$520,825	200.8	13.9	50.1	97.8
	Port Coquitlam	\$345,581	2.7%	\$347,359	190.0	14.9	47.6	88.4
	Port Moody	\$348,825	3.0%	\$354,032	208.2	20.1	67.9	103.1
	Richmond	\$401,905	1.9%	\$400,556	193.8	19.1	51.2	89.0
	Vancouver East	\$432,451	3.2%	\$431,380	202.2	20.6	67.0	96.0
	Vancouver West	\$622,704	3.0%	\$627,485	222.2	23.3	63.3	113.0
Apartment	Greater Vancouver	\$329,537	0.6%	\$332,472	214.4	17.0	60.7	108.7
	Burnaby	\$292,792	1.3%	\$294,703	218.9	18.4	62.2	115.9
	Coquitlam	\$255,036	2.3%	\$258,673	217.5	20.2	67.7	105.2
	South Delta	\$297,773	4.7%	\$301,678	193.9	8.0	52.3	108.0
	Maple Ridge & Pitt Meadows	\$230,750	3.6%	\$230,880	245.0	25.5	95.7	121.0
	New Westminster	\$252,221	2.4%	\$256,234	204.9	21.2	65.2	102.3
	North Vancouver	\$339,985	2.2%	\$342,113	216.3	14.4	59.7	118.7
	Port Coquitlam	\$221,944	2.2%	\$223,597	259.9	20.0	80.5	156.5
	Port Moody	\$280,338	3.6%	\$276,077	239.2	14.3	72.2	148.8
	Richmond	\$270,614	1.4%	\$276,920	219.9	18.2	67.4	115.5
	Vancouver East	\$275,363	2.2%	\$275,016	225.4	20.6	76.2	113.6
	Vancouver West	\$420,641	1.1%	\$423,481	214.0	14.3	52.9	104.5
	West Vancouver	\$560,421	8.3%	\$576,389	201.1	24.6	51.1	94.4

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



November 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
November 2006	78 Detached Attached Apartment	76 33 52	35 9 15	2 0 0	99 37 28	27 7 73	70 30 71	36 24 42	28 21 11	92 55 129	16 13 8	43 3 2	125 33 121	121 61 335	48 3 13	8 10 6	904 404 1,050
	Median Selling Price	\$641,000 \$319,000 \$251,000	\$529,000 n/a n/a	n/a n/a n/a	\$420,000 \$276,000 \$200,250	\$515,000 n/a \$222,000	\$735,000 \$506,250 \$305,250	\$466,000 \$362,000 \$201,250	\$682,950 \$334,000 n/a	\$623,000 \$384,500 \$254,000	n/a n/a n/a	\$390,000 n/a n/a	\$588,000 \$440,000 \$260,000	\$1,155,000 \$625,000 \$367,500	\$1,212,500 n/a n/a	n/a n/a n/a	n/a
October 2006	83 Detached Attached Apartment	94 40 64	40 7 13	5 0 0	126 41 20	22 5 76	103 51 90	43 16 33	18 32 12	113 103 119	21 15 44	48 2 3	146 35 127	140 53 400	74 7 15	9 11 15	1,085 472 1,165
	Median Selling Price	\$620,000 \$356,800 \$283,250	\$518,250 n/a n/a	n/a n/a n/a	\$438,000 \$273,000 \$220,900	\$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
November 2005	106 Detached Attached Apartment	121 34 69	43 9 7	7 0 0	133 40 26	33 15 87	115 38 80	57 23 40	28 24 14	139 114 145	21 15 9	45 5 2	214 34 141	121 77 417	49 8 13	0 8 4	1,232 519 1,187
	Median Selling Price	\$544,000 \$321,000 \$237,000	\$455,000 n/a n/a	n/a n/a n/a	\$374,450 \$220,000 \$171,000	\$432,000 n/a \$199,900	\$655,000 \$447,000 \$284,500	\$373,000 \$295,000 \$168,000	\$578,000 \$319,250 n/a	\$510,000 \$352,000 \$219,000	\$384,000 n/a n/a	\$302,000 n/a n/a	\$528,000 \$346,000 \$215,000	\$946,500 \$550,500 \$340,000	\$1,200,000 n/a n/a	n/a n/a n/a	n/a
Jan. - Nov. 2006	1,189 Detached Attached Apartment	1,270 426 819	531 124 175	54 0 -4	1,551 597 337	314 95 855	1,115 413 956	569 297 425	257 284 230	1,528 1,346 1,937	248 163 110	644 91 43	1,874 438 1,588	1,560 711 4,844	702 72 186	69 90 79	13,475 5,998 14,347
	Median Selling Price	\$620,000 \$340,400 \$270,050	\$524,000 \$365,000 \$274,900	\$349,500 n/a n/a	\$414,500 \$260,900 \$189,000	\$505,000 \$336,500 \$235,000	\$731,500 \$497,000 \$299,000	\$445,000 \$325,500 \$197,000	\$638,000 \$333,500 \$269,950	\$595,000 \$379,261 \$270,000	\$391,000 \$310,000 \$255,000	\$378,720 \$260,500 \$207,000	\$580,000 \$438,000 \$249,150	\$1,150,000 \$590,000 \$379,900	\$1,268,500 \$634,493 \$625,250	\$1,060,000 \$499,500 \$328,000	n/a
Jan. - Nov. 2005	1,431 Detached Attached Apartment	1,009 2,064	573 97 202	65 3 5	1,720 552 258	375 113 1,196	1,168 455 1,097	638 361 420	294 298 228	1,906 1,367 2,029	227 137 47	764 75 32	2,611 522 1,862	1,715 793 5,475	706 71 213	25 42 45	15,804 6,366 16,028
	Median Selling Price	\$518,000 \$318,000 \$240,950	\$449,000 \$299,000 \$243,950	\$416,000 \$289,000 \$183,000	\$352,000 \$221,750 \$157,000	\$416,000 \$289,000 \$183,000	\$643,000 \$422,500 \$267,000	\$382,000 \$283,900 \$162,250	\$520,000 \$310,000 \$229,000	\$490,000 \$321,000 \$215,000	\$380,000 \$269,000 \$166,000	\$300,000 \$183,000 \$198,500	\$480,000 \$353,000 \$207,000	\$890,000 \$523,800 \$330,000	\$1,050,000 \$770,000 \$490,000	\$685,000 \$549,000 \$324,500	n/a

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

MLS® LISTINGS Facts



**November
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
November 2006	121 Detached	106 Attached Apartment	45 6 8	9 0 0	117 71 29	32 9 73	72 41 89	44 38 34	25 18 28	127 123 148	22 7 19	61 8 10	202 53 156	116 90 520	63 3 12	14 26 35	1,176 631 1,361
% Sales to Listings	64%	72%	78%	22%	85%	84%	97%	82%	112%	72%	73%	70%	62%	104%	76%	57%	n/a
October 2006	197 Detached	182 Attached Apartment	60 12 25	11 0 0	220 54 40	44 8 107	148 64 125	72 37 68	56 28 44	212 155 240	30 28 80	81 11 2	303 53 218	232 108 723	105 12 20	28 31 33	1,981 784 2,097
% Sales to Listings	42%	52%	67%	45%	57%	50%	70%	60%	32%	53%	70%	59%	48%	60%	70%	32%	n/a
November 2005	110 Detached	116 Attached Apartment	48 13 10	8 0 0	124 48 45	35 9 104	104 40 82	48 29 29	39 39 48	125 113 179	30 14 5	67 10 7	180 47 160	133 95 500	58 11 38	19 21 18	1,244 604 1,423
% Sales to Listings	96%	104%	90%	88%	107%	94%	111%	119%	72%	111%	70%	67%	119%	91%	84%	0%	n/a
Jan. - Nov. 2006 Year-to-date*	2,134 Detached	1,986 Attached Apartment	777 161 271	123 0 0	2,186 697 440	493 165 1,174	1,551 538 1,266	803 426 527	409 361 386	2,561 1,981 2,805	412 218 244	1,149 141 63	3,296 685 2,293	2,407 1,103 7,143	1,154 124 254	249 279 300	21,690 8,744 20,860
% Sales to Listings	56%	64%	68%	44%	71%	64%	72%	71%	63%	60%	60%	56%	57%	65%	61%	28%	n/a
Jan. - Nov. 2005 Year-to-date*	1,920 Detached	2,058 Attached Apartment	718 130 201	109 4 12	2,139 672 377	510 144 1,275	1,474 548 1,242	833 409 489	426 358 296	2,399 1,661 2,414	441 198 83	1,019 95 63	3,290 624 2,091	2,401 1,089 6,808	1,042 102 373	185 180 167	20,964 8,126 19,388
% Sales to Listings	75%	77%	80%	60%	80%	74%	79%	77%	65%	79%	51%	75%	79%	71%	68%	14%	n/a
Year-to-date*	83%	84%	100%	42%	68%	94%	88%	86%	77%	84%	57%	51%	89%	80%	57%	27%	n/a

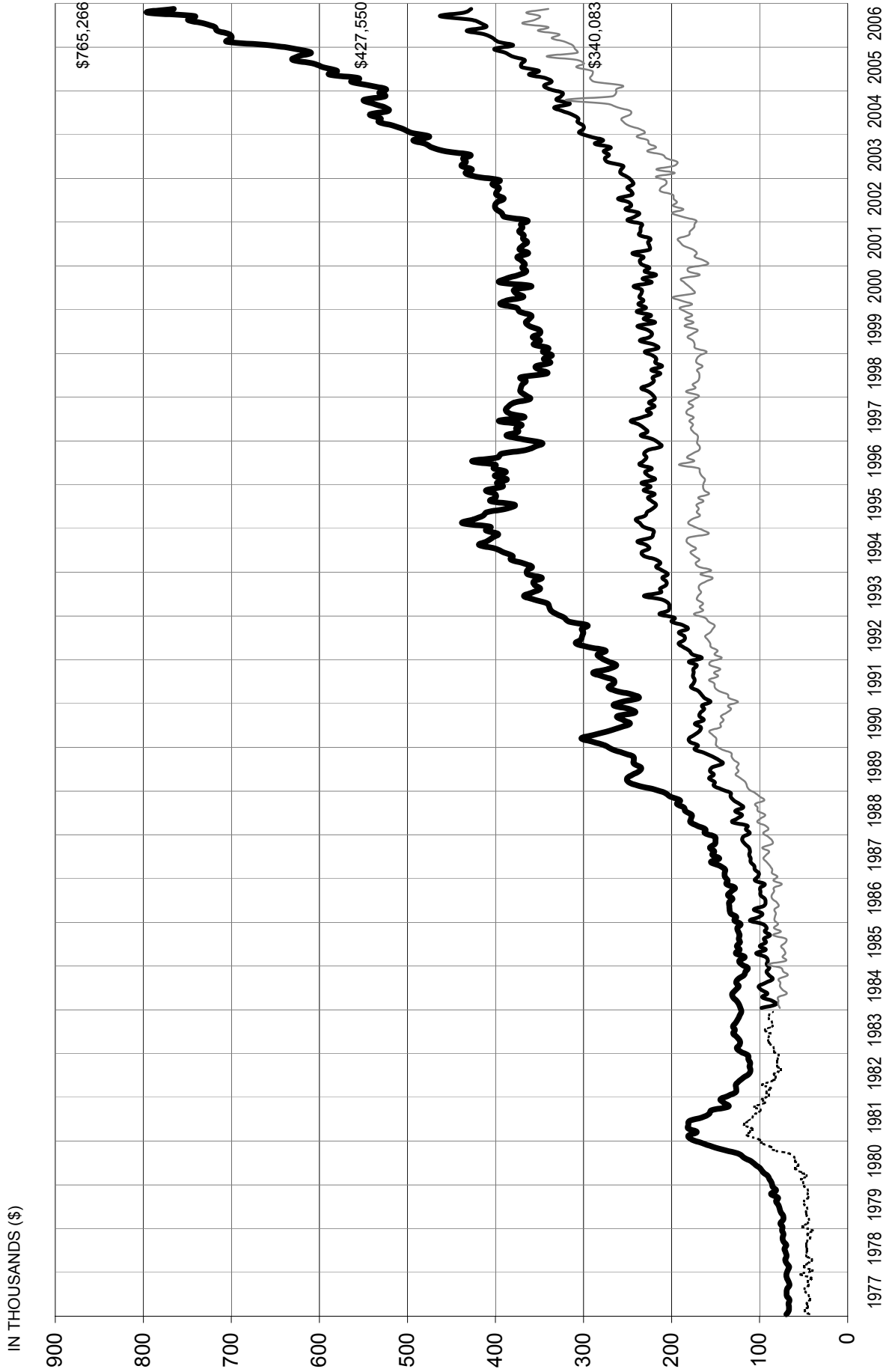
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Nov 2005	2 Oct 2006	3 Nov 2006	Col. 2 & 3 Percentage Variance	5 Nov 2005	6 Oct 2006	7 Nov 2006	Col. 6 & 7 Percentage Variance	9 Sep 2005 - Nov 2005	10 Sep 2006 - Nov 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	110	197	121	-38.6	106	83	78	-6.0	343	244	-28.9
ATTACHED	82	127	102	-19.7	75	54	65	20.4	295	169	-42.7
APARTMENTS	135	248	136	-45.2	133	134	144	7.5	473	414	-12.5
COQUITLAM											
DETACHED	116	182	106	-41.8	121	94	76	-19.1	390	272	-30.3
ATTACHED	33	56	36	-35.7	34	40	33	-17.5	109	102	-6.4
APARTMENTS	63	124	64	-48.4	69	64	52	-18.8	218	178	-18.3
DELTA											
DETACHED	48	60	45	-25.0	43	40	35	-12.5	148	122	-17.6
ATTACHED	13	12	6	-50.0	9	7	9	28.6	32	21	-34.4
APARTMENTS	10	25	8	-68.0	7	13	15	15.4	36	40	11.1
MAPLE RIDGE/PITT MEADOWS											
DETACHED	124	220	117	-46.8	133	126	99	-21.4	442	344	-22.2
ATTACHED	48	54	71	31.5	40	41	37	-9.8	141	117	-17.0
APARTMENTS	45	40	29	-27.5	26	20	28	40.0	81	68	-16.0
NORTH VANCOUVER											
DETACHED	104	148	72	-51.4	115	103	70	-32.0	305	255	-16.4
ATTACHED	40	64	41	-35.9	38	51	30	-41.2	118	111	-5.9
APARTMENTS	82	125	89	-28.8	80	90	71	-21.1	245	241	-1.6
NEW WESTMINSTER											
DETACHED	35	44	32	-27.3	33	22	27	22.7	92	70	-23.9
ATTACHED	9	8	9	12.5	15	5	7	40.0	30	18	-40.0
APARTMENTS	104	107	73	-31.8	87	76	73	-3.9	263	218	-17.1
PORT MOODY/BELCARRA											
DETACHED	39	56	25	-55.4	28	18	28	55.6	75	65	-13.3
ATTACHED	39	28	18	-35.7	24	32	21	-34.4	82	67	-18.3
APARTMENTS	48	44	28	-36.4	14	12	11	-8.3	54	46	-14.8
PORT COQUITLAM											
DETACHED	48	72	44	-38.9	57	43	36	-16.3	176	123	-30.1
ATTACHED	29	37	38	2.7	23	16	24	50.0	77	54	-29.9
APARTMENTS	29	68	34	-50.0	40	33	42	27.3	114	105	-7.9
RICHMOND											
DETACHED	125	212	127	-40.1	139	113	92	-18.6	433	319	-26.3
ATTACHED	113	155	123	-20.6	114	103	55	-46.6	349	241	-30.9
APARTMENTS	179	240	148	-38.3	145	119	129	8.4	465	400	-14.0
SUNSHINE COAST											
DETACHED	67	81	61	-24.7	45	48	43	-10.4	170	157	-7.6
ATTACHED	10	11	8	-27.3	5	2	3	50.0	15	13	-13.3
APARTMENTS	7	2	10	400.0	2	3	2	-33.3	12	12	0.0
SQUAMISH											
DETACHED	30	30	22	-26.7	21	21	16	-23.8	56	59	5.4
ATTACHED	14	28	7	-75.0	15	15	13	-13.3	41	44	7.3
APARTMENTS	5	80	19	-76.3	9	44	8	-81.8	15	60	300.0
VANCOUVER EAST											
DETACHED	180	303	202	-33.3	214	146	125	-14.4	633	411	-35.1
ATTACHED	47	53	53	0.0	34	35	33	-5.7	123	103	-16.3
APARTMENTS	160	218	156	-28.4	141	127	121	-4.7	442	370	-16.3
VANCOUVER WEST											
DETACHED	133	232	116	-50.0	121	140	121	-13.6	414	367	-11.4
ATTACHED	95	108	90	-16.7	77	53	61	15.1	208	155	-25.5
APARTMENTS	500	723	520	-28.1	417	400	335	-16.3	1363	1090	-20.0
WHISTLER											
DETACHED	19	28	14	-50.0	0	9	8	-11.1	14	28	100.0
ATTACHED	21	31	26	-16.1	8	11	10	-9.1	17	37	117.6
APARTMENTS	18	33	35	6.1	4	15	6	-60.0	17	30	76.5
WEST VANCOUVER/HOWE SOUND											
DETACHED	58	105	63	-40.0	49	74	48	-35.1	178	171	-3.9
ATTACHED	11	12	3	-75.0	8	7	3	-57.1	19	16	-15.8
APARTMENTS	38	20	12	-40.0	13	15	13	-13.3	42	36	-14.3
GRAND TOTALS											
DETACHED	1236	1970	1167	-40.8	1225	1080	902	-16.5	3869	3007	-22.3
ATTACHED	604	784	631	-19.5	519	472	404	-14.4	1656	1268	-23.4
APARTMENTS	1423	2097	1361	-35.1	1187	1165	1050	-9.9	3840	3308	-13.9

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



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