

News Release



FOR IMMEDIATE RELEASE

Another big year for Greater Vancouver housing sales

VANCOUVER, B.C. January 4, 2007 – Two thousand and six was another busy year for the real estate market in Greater Vancouver. The Real Estate Board of Greater Vancouver (REBGV) reports that there were 35,506 sales of detached, attached and apartment properties in 2006, a decrease of 12.4 per cent in comparison to the record-breaking 40,530 units sold in 2005, and a 2.1 per cent decrease compared to 2004's 36,258 sales.

“Year after year, Vancouver continues to be ranked as one of the best cities in the world to live in and that status is reflected in purchases and sales of some of the most valuable real estate in the country,” says REBGV president Rick Valouche. “We’ve seen year-end sales surpass 30,000 units for five consecutive years now, a first in our Board’s history.”

“Although we’re seeing lower sales than last year, it’s important to note that the record-breaking sales pace of 2005 continued well into the first five months of 2006. Sales activity has been quieter since June, which is not a surprise considering we were breaking sales records on a monthly basis for well-over a year. We’re still seeing rising prices, though this is now happening at a slower pace,” Valouche says.

According to Multiple Listings Service® (MLS®) data for the period between January 1 and December 31, 2006, sales of apartment properties decreased 11.6 per cent to 15,088 sales, compared to 17,061 sales in 2005. Sales of attached properties decreased 7.3 per cent to 6,310 units sold, compared to 6,804 units in 2005. Sales of detached properties totaled 14,108 in 2006, a decrease of 15.3 per cent compared to 16,665 sales in 2005.

Overall housing sales for December 2006 decreased 27.7 per cent to 1,686 units in comparison to 2,332 in December 2005.

Sales of apartment properties decreased 28.3 per cent to 741 sales in December 2006 compared to 1,033 sales in December 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$329,906, up 17 per cent from one year ago.

Sales of attached properties decreased 28.8 per cent in December 2006 to 312 units sold, compared to 438 units in December 2004. The benchmark price of an attached unit is \$410,234, up 16.6 per cent from December 2005. Sales of detached properties decreased 26.5 per cent from one year ago, at 633 in December 2006 compared to 861 sales in December 2005. The benchmark price of a detached home increased to \$643,790, up 13.5 per cent from 2005.

“Whether buying or selling their homes, consumers who want to better understand the current housing market should contact their local REALTOR®,” advises Valouche.

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

ATTACHED:

Coquitlam up 20% (30 units sold, up from 25)

Port Coquitlam up 35% (27 units sold, up from 20)

APARTMENTS:

Coquitlam up 29.7% (48 units sold, up from 37)

Port Moody/Belcarra up 100% (12 units sold, up from 6)

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The Real Estate industry is a key economic driver in British Columbia. In 2006, dollar volume sales of homes in Greater Vancouver set a new record at more than \$18.2 billion. Based on this figure, Greater Vancouver home sales in 2006 generated over \$922 million in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 8,900 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

December 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	\$643,790	1.1%	\$647,353	190.1	13.5	48.9	88.5
	Burnaby	\$660,406	2.3%	\$652,573	194.4	18.6	51.8	88.3
	Coquitlam	\$566,484	4.1%	\$577,319	199.3	11.8	43.2	93.9
	South Delta	\$576,542	4.3%	\$575,554	188.4	14.4	51.7	88.2
	Maple Ridge	\$417,289	3.2%	\$416,210	190.4	11.6	38.3	83.9
	New Westminster	\$492,219	5.3%	\$507,660	202.9	7.5	56.7	96.6
	North Vancouver	\$737,885	3.0%	\$752,302	184.3	6.7	37.9	81.2
	Pitt Meadows	\$454,192	4.8%	\$437,684	186.4	23.5	54.8	83.6
	Port Coquitlam	\$471,139	5.9%	\$473,837	199.1	15.2	47.0	87.9
	Port Moody	\$679,427	5.9%	\$650,652	204.2	20.2	44.4	106.3
	Richmond	\$638,313	2.4%	\$643,735	188.5	15.8	46.4	80.5
	Squamish	\$418,896	7.6%	\$433,052	159.1	-0.3	-9.0	42.6
	Sunshine Coast	\$394,336	5.6%	\$382,914	224.3	14.7	66.2	113.7
	Vancouver East	\$593,137	2.0%	\$595,882	200.9	13.4	53.3	99.9
	Vancouver West	\$1,098,571	3.8%	\$1,113,828	182.3	15.0	54.6	83.0
West Vancouver	\$1,212,547	6.4%	\$1,230,364	178.6	12.6	44.3	96.5	
Attached	Greater Vancouver	\$410,234	1.0%	\$410,251	199.0	16.6	57.1	92.3
	Burnaby	\$389,501	1.9%	\$392,459	195.1	15.3	48.5	91.5
	Coquitlam	\$379,696	2.5%	\$379,135	204.8	14.8	56.7	86.3
	South Delta	\$379,040	13.5%	\$381,051	203.0	20.9	54.2	102.4
	Maple Ridge & Pitt Meadows	\$285,423	2.1%	\$285,587	198.0	18.9	57.3	95.2
	North Vancouver	\$531,925	3.4%	\$524,507	208.2	15.6	54.8	101.8
	Port Coquitlam	\$357,712	2.5%	\$349,655	196.7	14.3	52.1	90.8
	Port Moody	\$374,074	4.0%	\$358,827	223.2	27.1	72.4	120.9
	Richmond	\$390,236	2.0%	\$397,421	188.2	13.4	41.0	79.8
	Vancouver East	\$443,164	3.3%	\$433,127	207.2	23.1	76.3	99.1
	Vancouver West	\$615,698	3.5%	\$622,365	219.7	16.1	70.2	111.0
Apartment	Greater Vancouver	\$329,906	0.8%	\$330,947	214.6	17.0	60.9	107.4
	Burnaby	\$291,964	1.5%	\$292,417	218.2	15.9	62.4	111.9
	Coquitlam	\$254,511	2.4%	\$256,657	217.0	20.4	66.6	108.1
	South Delta	\$293,362	5.7%	\$296,070	191.1	9.7	48.1	84.7
	Maple Ridge & Pitt Meadows	\$238,870	4.4%	\$234,778	253.7	28.6	92.6	113.7
	New Westminster	\$256,138	2.5%	\$256,168	208.1	19.1	70.9	105.0
	North Vancouver	\$345,451	2.6%	\$343,404	219.8	18.1	59.4	126.9
	Port Coquitlam	\$220,932	2.6%	\$222,720	258.8	16.1	78.6	154.9
	Port Moody	\$267,057	3.5%	\$273,632	227.9	9.6	61.3	118.1
	Richmond	\$273,439	1.7%	\$274,539	222.2	19.8	67.3	116.7
	Vancouver East	\$268,254	3.0%	\$273,945	219.6	16.3	71.4	111.2
	Vancouver West	\$422,450	1.3%	\$422,028	214.9	16.0	53.3	104.3
	West Vancouver	\$538,595	17.9%	\$555,585	193.3	6.6	49.9	86.6

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



December 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
December 2006	64 Detached Attached Apartment	62 577,500 \$585,250 \$430,950 \$249,750	20 1 10	4 0 0	75 36 17	18 4 62	45 19 44	24 27 24	14 10 12	68 50 90	9 7 22	27 4 1	100 33 62	65 45 244	32 6 5	6 4 3	633 312 741
	Median Selling Price	\$641,000 \$369,400 \$279,800	\$577,500 n/a n/a	n/a n/a n/a	\$443,000 \$287,750 n/a	n/a n/a \$246,000	\$705,000 n/a \$313,500	\$452,500 \$340,000 \$220,150	n/a n/a n/a	\$622,000 \$388,000 \$240,000	n/a n/a \$245,000	\$375,000 n/a n/a	\$569,200 \$459,000 \$253,500	\$1,260,000 \$670,000 \$394,000	\$1,235,000 n/a n/a	n/a n/a n/a	n/a
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 \$357,000 \$276,000	\$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	\$456,000 \$352,000 \$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
December 2005	81 Detached Attached Apartment	76 25 37	22 7 5	4 0 0	97 50 29	21 11 69	67 29 66	41 20 26	17 17 6	116 86 141	14 9 1	25 3 7	135 29 134	102 65 360	37 5 11	6 3 5	861 438 1,033
	Median Selling Price	\$561,300 \$357,000 \$241,250	\$470,450 n/a n/a	n/a n/a n/a	\$389,720 \$246,750 \$175,000	\$420,000 n/a \$232,500	\$651,000 \$462,000 \$270,000	\$410,000 \$310,450 \$172,500	n/a n/a n/a	\$534,000 \$346,000 \$229,900	n/a n/a n/a	\$324,500 n/a n/a	\$479,000 \$410,000 \$239,500	\$870,000 \$575,700 \$345,000	\$874,000 n/a n/a	n/a n/a n/a	n/a
Jan. - Dec. 2006	1,253 Detached Attached Apartment	1,332 456 867	551 125 185	58 0 -4	1,626 633 354	332 99 917	1,160 432 1,000	593 324 449	271 294 242	1,596 1,396 2,027	257 170 132	671 95 44	1,974 471 1,650	1,625 756 5,088	734 191 82	75 94 82	14,108 6,310 15,088
	Median Selling Price	\$620,000 \$364,000 \$272,000	\$525,000 \$365,000 \$274,900	\$349,500 n/a n/a	\$415,000 \$263,500 \$188,700	\$498,750 \$335,000 \$235,050	\$730,000 \$496,500 \$300,000	\$445,000 \$330,000 \$198,000	\$638,000 \$338,200 \$270,000	\$595,300 \$379,900 \$270,000	\$386,500 \$308,500 \$251,750	\$377,499 \$260,500 \$208,000	\$580,000 \$438,750 \$249,700	\$1,150,000 \$591,000 \$379,950	\$1,269,500 \$835,000 \$627,000	\$1,040,000 \$499,500 \$351,250	n/a
Jan. - Dec. 2005	1,512 Detached Attached Apartment	1,682 496 892	595 104 207	69 3 5	1,817 602 287	396 124 1,265	1,235 484 1,163	679 381 446	311 315 234	2,022 1,453 2,170	241 146 48	789 78 39	2,746 551 1,996	1,817 858 5,835	743 76 224	31 45 50	16,665 6,804 17,061
	Median Selling Price	\$520,000 \$320,000 \$241,000	\$450,000 \$304,500 \$245,000	\$318,000 n/a n/a	\$354,800 \$223,250 \$158,000	\$416,000 \$290,000 \$184,650	\$643,500 \$427,500 \$267,000	\$382,750 \$284,250 \$163,000	\$525,000 \$309,950 \$229,000	\$492,000 \$322,800 \$215,500	\$383,000 \$269,500 \$165,500	\$303,307 \$184,000 \$214,018	\$480,000 \$355,000 \$209,000	\$890,000 \$525,000 \$330,303	\$1,050,000 \$811,197 \$490,000	\$690,000 \$539,000 \$314,000	n/a

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

MLS® LISTINGS Facts



**December
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
December 2006	47	48	21	4	76	7	21	16	13	72	15	34	107	47	17	5	550
	Detached	Attached	Apartment														
	36	17	4	0	19	33	12	7	13	62	1	1	19	20	2	11	257
	97	38	5	0	19	44	36	17	16	114	9	0	63	233	2	24	717
	136%	129%	95%	100%	99%	257%	214%	150%	108%	94%	60%	79%	93%	138%	188%	120%	n/a
	100%	176%	25%	n/a	189%	12%	158%	386%	77%	81%	700%	400%	174%	225%	300%	36%	n/a
	100%	126%	200%	n/a	89%	141%	122%	141%	75%	79%	244%	n/a	98%	105%	250%	13%	n/a
November 2006	121	106	45	9	117	32	72	44	25	127	22	61	202	116	63	14	1,176
	Detached	Attached	Apartment														
	102	36	6	0	71	9	41	38	18	123	7	8	53	90	3	26	631
	136	64	8	0	29	73	89	34	28	148	19	10	156	520	12	35	1,361
	64%	72%	78%	22%	85%	84%	97%	82%	112%	72%	73%	70%	62%	104%	76%	57%	n/a
	64%	92%	150%	n/a	52%	78%	73%	63%	117%	45%	186%	38%	62%	68%	100%	38%	n/a
	106%	81%	188%	n/a	97%	100%	80%	124%	39%	87%	42%	20%	78%	64%	108%	17%	n/a
December 2005	66	45	23	5	74	15	36	28	9	72	9	21	119	75	35	17	649
	Detached	Attached	Apartment														
	68	12	5	0	31	3	24	13	10	60	16	0	14	37	1	29	323
	120	37	4	0	16	36	37	25	11	89	6	4	95	260	7	16	763
	123%	169%	96%	80%	131%	140%	186%	146%	189%	161%	156%	119%	113%	136%	106%	35%	n/a
	116%	208%	140%	n/a	161%	367%	121%	154%	170%	143%	56%	n/a	207%	176%	500%	10%	n/a
	113%	100%	125%	n/a	181%	192%	178%	104%	55%	158%	17%	175%	141%	138%	157%	31%	n/a
Jan. - Dec. 2006	2,181	2,034	798	127	2,262	500	1,572	819	422	2,633	427	1,183	3,403	2,454	1,171	254	22,240
	Detached	Attached	Apartment														
	1,299	619	165	0	716	198	550	433	374	2,043	219	142	704	1,123	126	290	9,001
	2,652	1,177	276	0	459	1,218	1,302	544	402	2,919	253	63	2,356	7,376	256	324	21,577
	57%	65%	69%	46%	72%	66%	74%	72%	64%	61%	60%	57%	58%	66%	63%	30%	n/a
	68%	74%	76%	n/a	88%	50%	79%	75%	79%	66%	78%	67%	67%	67%	62%	32%	n/a
	70%	74%	67%	n/a	77%	75%	77%	83%	60%	69%	52%	70%	70%	69%	75%	25%	n/a
Jan. - Dec. 2005	1,986	2,103	741	114	2,213	525	1,510	861	435	2,471	450	1,040	3,409	2,476	1,077	202	21,613
	Detached	Attached	Apartment														
	639	639	135	4	703	147	572	422	368	1,721	214	95	638	1,126	103	209	8,449
	2,600	1,054	205	12	393	1,311	1,279	514	307	2,503	89	67	2,186	7,068	380	183	20,151
	76%	79%	80%	61%	82%	75%	82%	79%	71%	82%	54%	76%	81%	73%	69%	15%	n/a
	80%	78%	77%	75%	86%	84%	85%	90%	86%	84%	68%	82%	86%	76%	74%	22%	n/a
	85%	85%	101%	42%	73%	96%	91%	87%	76%	87%	54%	58%	91%	83%	59%	27%	n/a

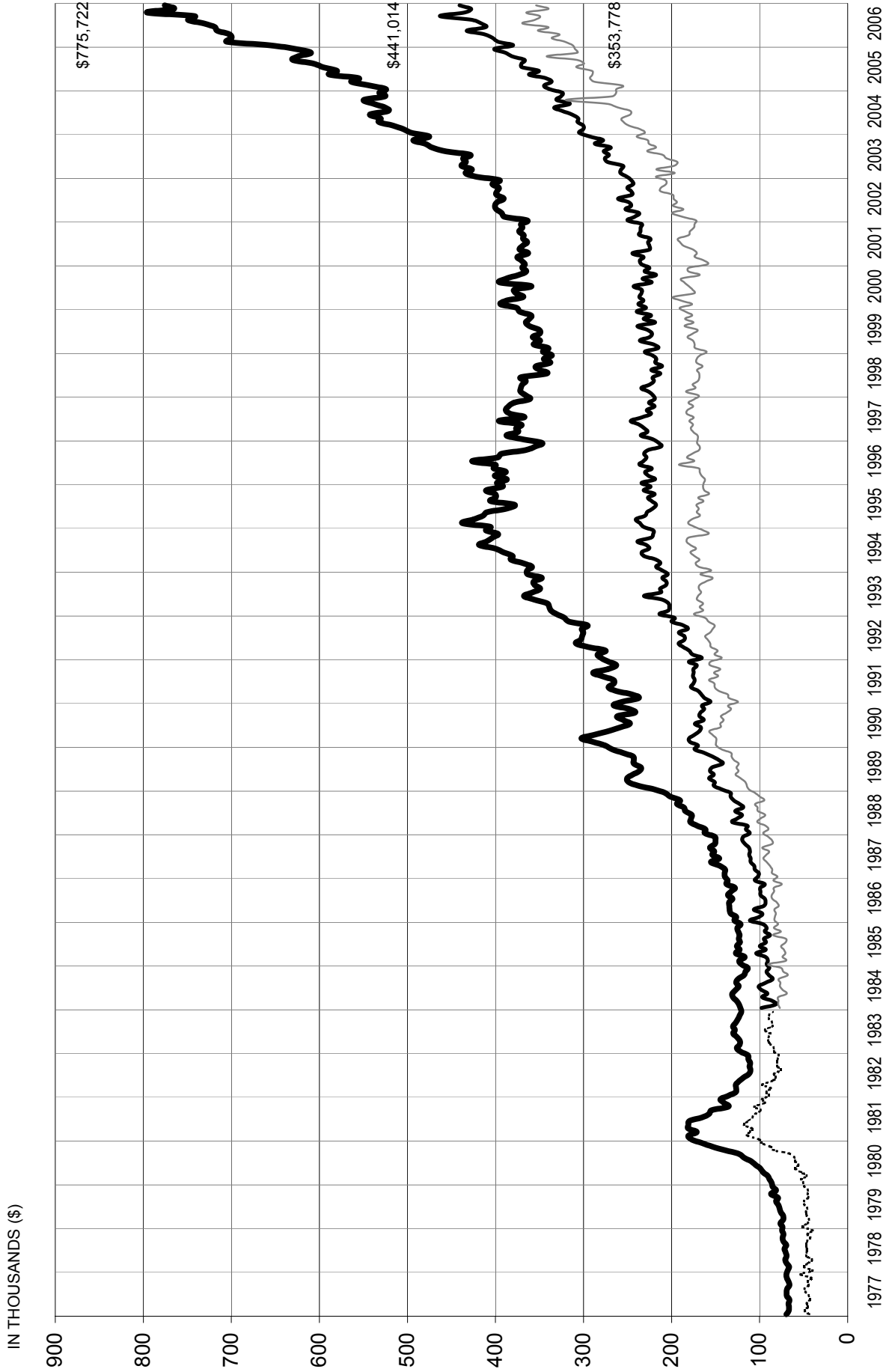
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Dec 2005	2 Nov 2006	3 Dec 2006	Col. 2 & 3 Percentage Variance	5 Dec 2005	6 Nov 2006	7 Dec 2006	Col. 6 & 7 Percentage Variance	9 Oct 2005 - Dec 2005	10 Oct 2006 - Dec 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	66	121	47	-61.2	81	78	64	-17.9	308	225	-26.9
ATTACHED	68	102	36	-64.7	79	65	36	-44.6	253	155	-38.7
APARTMENTS	120	136	97	-28.7	136	144	97	-32.6	427	375	-12.2
COQUITLAM											
DETACHED	45	106	48	-54.7	76	76	62	-18.4	333	232	-30.3
ATTACHED	12	36	17	-52.8	25	33	30	-9.1	98	103	5.1
APARTMENTS	37	64	38	-40.6	37	52	48	-7.7	183	164	-10.4
DELTA											
DETACHED	23	45	21	-53.3	22	35	20	-42.9	111	95	-14.4
ATTACHED	5	6	4	-33.3	7	9	1	-88.9	27	17	-37.0
APARTMENTS	4	8	5	-37.5	5	15	10	-33.3	28	38	35.7
MAPLE RIDGE/PITT MEADOWS											
DETACHED	74	117	76	-35.0	97	99	75	-24.2	377	300	-20.4
ATTACHED	31	71	19	-73.2	50	37	36	-2.7	128	114	-10.9
APARTMENTS	16	29	19	-34.5	29	28	17	-39.3	78	65	-16.7
NORTH VANCOUVER											
DETACHED	36	72	21	-70.8	67	70	45	-35.7	272	218	-19.9
ATTACHED	24	41	12	-70.7	29	30	19	-36.7	113	100	-11.5
APARTMENTS	37	89	36	-59.6	66	71	44	-38.0	233	205	-12.0
NEW WESTMINSTER											
DETACHED	15	32	7	-78.1	21	27	18	-33.3	80	67	-16.3
ATTACHED	3	9	33	266.7	11	7	4	-42.9	33	16	-51.5
APARTMENTS	36	73	44	-39.7	69	73	62	-15.1	235	211	-10.2
PORT MOODY/BELCARRA											
DETACHED	9	25	13	-48.0	17	28	14	-50.0	65	60	-7.7
ATTACHED	10	18	13	-27.8	17	21	10	-52.4	68	63	-7.4
APARTMENTS	11	28	16	-42.9	6	11	12	9.1	36	35	-2.8
PORT COQUITLAM											
DETACHED	28	44	16	-63.6	41	36	24	-33.3	156	103	-34.0
ATTACHED	13	38	7	-81.6	20	24	27	12.5	64	67	4.7
APARTMENTS	25	34	17	-50.0	26	42	24	-42.9	99	99	0.0
RICHMOND											
DETACHED	72	127	72	-43.3	116	92	68	-26.1	389	273	-29.8
ATTACHED	60	123	62	-49.6	86	55	50	-9.1	325	208	-36.0
APARTMENTS	89	148	114	-23.0	141	129	90	-30.2	461	338	-26.7
SUNSHINE COAST											
DETACHED	21	61	34	-44.3	25	43	27	-37.2	126	118	-6.3
ATTACHED	0	8	1	-87.5	3	3	4	33.3	13	9	-30.8
APARTMENTS	4	10	0	-100.0	7	2	1	-50.0	14	6	-57.1
SQUAMISH											
DETACHED	9	22	15	-31.8	14	16	9	-43.8	53	46	-13.2
ATTACHED	16	7	1	-85.7	9	13	7	-46.2	38	35	-7.9
APARTMENTS	6	19	9	-52.6	1	8	22	175.0	14	74	428.6
VANCOUVER EAST											
DETACHED	119	202	107	-47.0	135	125	100	-20.0	539	371	-31.2
ATTACHED	14	53	19	-64.2	29	33	33	0.0	103	101	-1.9
APARTMENTS	95	156	63	-59.6	134	121	62	-48.8	427	310	-27.4
VANCOUVER WEST											
DETACHED	75	116	47	-59.5	102	121	65	-46.3	356	326	-8.4
ATTACHED	37	90	20	-77.8	65	61	45	-26.2	208	159	-23.6
APARTMENTS	260	520	233	-55.2	360	335	244	-27.2	1248	979	-21.6
WHISTLER											
DETACHED	17	14	5	-64.3	6	8	6	-25.0	13	23	76.9
ATTACHED	29	26	11	-57.7	3	10	4	-60.0	13	25	92.3
APARTMENTS	16	35	24	-31.4	5	6	3	-50.0	14	24	71.4
WEST VANCOUVER/HOWE SOUND											
DETACHED	35	63	17	-73.0	37	48	32	-33.3	141	154	9.2
ATTACHED	1	3	2	-33.3	5	3	6	100.0	18	16	-11.1
APARTMENTS	7	12	2	-83.3	11	13	5	-61.5	37	33	-10.8
GRAND TOTALS											
DETACHED	644	1167	546	-53.2	857	902	629	-30.3	3319	2611	-21.3
ATTACHED	323	631	257	-59.3	438	404	312	-22.8	1502	1188	-20.9
APARTMENTS	763	1361	717	-47.3	1033	1050	741	-29.4	3534	2956	-16.4

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



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