

News Release



FOR IMMEDIATE RELEASE:

Home buyer and seller activity outpaces historical averages in February

VANCOUVER, B.C. – March 3, 2015 – Conditions within the Metro Vancouver* housing market continued to strengthen in February as home sale and listing totals came in well above the region's ten-year average for the month.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,061 on the Multiple Listing Service® (MLS®) in February 2015. This represents a 21 per cent increase compared to the 2,530 sales recorded in February 2014, and a 60 per cent increase compared to the 1,913 sales in January 2015.

Last month's sales were 20.2 per cent above the 10-year sales average for the month.

"It's an active and competitive marketplace today. Buyers are motivated and homes that are priced competitively are selling at a brisk pace right now," Ray Harris, REBGV president, said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,425 in February. This represents a 15.4 per cent increase compared to the 4,700 new listings reported in February 2014.

Last month's new listing count was 11.8 per cent higher than the region's 10-year new listing average for the month.

The total number of properties currently listed for sale on the REBGV MLS® is 11,898, an 11.3 per cent decline compared to February 2014 and a 10.1 per cent increase compared to January 2015.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$649,700. This represents a 6.4 per cent increase compared to February 2014.

The sales-to-active-listings ratio in February was 25.7 per cent. This is the highest that this ratio has been in Metro Vancouver since March 2011.

“We’re seeing more multiple offer situations and generally more traffic at open houses today,” Harris said. “In a market such as this, it’s important to do your homework and work with your local REALTOR® before embarking on your home buying and selling journey.”

Sales of detached properties in February 2015 reached 1,296, an increase of 25.6 per cent from the 1,032 detached sales recorded in February 2014, and an 84.1 per cent increase from the 704 units sold in February 2013. The benchmark price for a detached property in Metro Vancouver increased 9.7 per cent from February 2014 to \$1,026,300.

Sales of apartment properties reached 1,244 in February 2015, an increase of 20.5 per cent compared to the 1,032 sales in February 2014, and an increase of 63.7 per cent compared to the 760 sales in February 2013. The benchmark price of an apartment property increased 3 per cent from February 2014 to \$386,500.

Attached property sales in February 2015 totalled 521, an increase of 11.8 per cent compared to the 466 sales in February 2014, and a 56.5 per cent increase from the 333 attached properties sold in February 2013. The benchmark price of an attached unit increased 4.6 per cent between February 2014 and 2015 to \$481,500.

***Editor’s Note:** Areas covered by Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminster, Richmond, Port Moody, Port Coquitlam, Coquitlam, New Westminster, Pitt Meadows, Maple Ridge, and South Delta.

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The real estate industry is a key economic driver in British Columbia. In 2014, 28,524 homes changed ownership in the Board’s area, generating \$1.84 billion in economic spin-off activity and 13,977 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$22 billion in 2014. The Real Estate Board of Greater Vancouver is an association representing nearly 12,000 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.

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$576,400	162.5	1.2%	1.4%	2.1%	5.2%	5.7%	11.7%	61.7%
	Greater Vancouver	\$649,700	170.0	1.3%	1.7%	2.7%	6.4%	6.5%	14.2%	69.0%
	Bowen Island	\$587,600	127.4	1.2%	1.0%	-0.2%	5.6%	1.3%	-4.5%	26.5%
	Burnaby East	\$602,500	166.3	2.3%	-0.5%	2.3%	4.7%	8.0%	12.1%	65.5%
	Burnaby North	\$548,000	164.7	1.5%	1.8%	2.0%	6.1%	6.5%	12.3%	64.0%
	Burnaby South	\$610,200	172.5	1.1%	2.1%	2.7%	6.3%	7.3%	15.8%	71.6%
	Coquitlam	\$544,600	161.1	0.6%	1.6%	2.7%	6.3%	10.0%	13.8%	60.5%
	Ladner	\$561,100	156.1	0.1%	0.3%	2.2%	4.8%	2.8%	11.0%	55.6%
	Maple Ridge	\$399,500	135.0	0.4%	0.8%	1.8%	3.9%	2.5%	-0.4%	34.6%
	New Westminster	\$383,000	163.1	0.6%	0.2%	1.0%	3.8%	5.0%	9.5%	62.1%
	North Vancouver	\$704,700	159.0	1.0%	2.1%	3.3%	8.5%	8.7%	14.0%	58.2%
	Pitt Meadows	\$403,600	147.7	0.1%	0.3%	4.2%	3.1%	8.0%	5.6%	47.3%
	Port Coquitlam	\$416,500	147.6	0.5%	0.3%	0.6%	3.8%	4.1%	1.9%	47.0%
	Port Moody	\$556,200	153.8	1.6%	2.0%	2.5%	6.9%	12.9%	10.4%	53.2%
	Richmond	\$608,800	176.4	1.5%	2.1%	2.3%	5.7%	2.0%	13.2%	75.7%
	Squamish	\$426,800	139.1	3.0%	1.9%	2.7%	14.4%	16.3%	9.8%	38.4%
	Sunshine Coast	\$351,100	123.0	-0.6%	-0.3%	-2.4%	4.0%	1.1%	-6.3%	22.3%
	Tsawwassen	\$628,700	157.5	0.6%	0.4%	2.2%	4.2%	4.5%	12.0%	56.7%
	Vancouver East	\$670,900	196.5	0.9%	1.9%	3.5%	8.0%	11.6%	24.2%	95.5%
	Vancouver West	\$883,500	186.2	1.6%	1.8%	3.1%	6.8%	8.2%	18.8%	84.4%
	West Vancouver	\$1,757,500	188.6	1.8%	5.0%	3.5%	9.9%	12.8%	34.6%	87.7%
	Whistler	\$499,300	116.0	3.9%	0.0%	3.5%	13.9%	9.0%	-0.6%	15.5%
Single Family Detached	Lower Mainland	\$825,800	175.4	1.6%	2.0%	3.4%	7.7%	8.3%	21.5%	74.7%
	Greater Vancouver	\$1,026,300	189.3	1.6%	2.6%	4.0%	9.7%	8.5%	26.1%	88.5%
	Bowen Island	\$587,600	127.4	1.2%	1.0%	-0.2%	5.6%	1.3%	-4.5%	26.5%
	Burnaby East	\$789,800	176.6	2.6%	-2.2%	1.9%	5.1%	6.6%	18.0%	75.5%
	Burnaby North	\$1,034,200	200.0	2.9%	5.0%	5.7%	11.7%	13.8%	31.1%	99.2%
	Burnaby South	\$1,069,300	204.7	1.9%	2.8%	4.5%	8.4%	12.5%	37.6%	103.9%
	Coquitlam	\$788,500	174.7	1.3%	2.5%	3.9%	9.3%	14.5%	23.0%	74.2%
	Ladner	\$656,400	158.4	-0.4%	1.0%	3.0%	6.3%	4.1%	13.6%	57.9%
	Maple Ridge	\$480,500	136.9	0.0%	0.1%	1.0%	5.1%	4.3%	1.9%	36.6%
	New Westminster	\$697,400	173.0	3.0%	-2.1%	2.1%	5.2%	4.0%	15.7%	72.0%
	North Vancouver	\$1,065,400	169.6	1.7%	2.7%	4.2%	12.1%	11.8%	22.2%	68.8%
	Pitt Meadows	\$527,800	148.8	0.3%	0.9%	1.9%	6.3%	5.2%	6.4%	48.4%
	Port Coquitlam	\$593,100	158.2	0.8%	1.6%	1.5%	6.5%	8.4%	11.6%	57.7%
	Port Moody	\$928,100	171.4	0.6%	0.7%	2.6%	7.0%	14.0%	21.2%	70.9%
	Richmond	\$1,051,000	210.8	1.9%	2.9%	5.3%	11.9%	2.7%	28.4%	110.0%
	Squamish	\$562,500	149.5	3.5%	3.6%	2.4%	14.4%	11.0%	13.9%	48.3%
	Sunshine Coast	\$349,100	122.3	-0.5%	-0.4%	-2.4%	3.8%	0.7%	-6.9%	21.6%
	Tsawwassen	\$761,700	164.0	0.2%	0.7%	2.4%	4.7%	6.6%	17.7%	63.0%
	Vancouver East	\$990,800	219.0	1.7%	3.6%	5.9%	13.2%	18.6%	41.4%	118.1%
	Vancouver West	\$2,403,900	246.8	2.2%	3.4%	5.2%	12.0%	8.9%	40.8%	146.1%
	West Vancouver	\$2,096,400	199.3	1.7%	4.9%	3.5%	9.9%	13.8%	41.5%	98.1%
	Whistler	\$980,300	135.7	3.9%	3.0%	2.1%	10.1%	10.9%	5.1%	34.9%

HOW TO READ THE TABLE:

- **Benchmark Price:** Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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In January 2005, the indexes are set to 100.

Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.

Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$402,300	145.6	0.8%	-0.2%	0.5%	2.5%	2.2%	3.9%	45.0%
	Greater Vancouver	\$481,500	155.6	0.4%	-0.1%	1.0%	4.6%	4.9%	7.8%	55.0%
	Burnaby East	\$432,700	155.2	1.4%	1.1%	1.4%	2.9%	5.5%	6.5%	54.9%
	Burnaby North	\$400,600	149.4	-1.3%	-2.7%	-1.8%	0.0%	-3.5%	3.4%	48.5%
	Burnaby South	\$413,300	148.3	-1.3%	-3.0%	-2.2%	1.9%	-1.7%	2.7%	47.9%
	Coquitlam	\$409,300	150.4	3.9%	1.9%	5.1%	8.0%	9.0%	7.8%	49.7%
	Ladner	\$460,800	152.7	-0.7%	-0.7%	-0.1%	-0.5%	0.4%	7.8%	51.8%
	Maple Ridge	\$280,400	136.2	-0.2%	2.8%	2.9%	3.2%	3.4%	-1.2%	35.5%
	New Westminster	\$416,400	156.4	0.3%	-1.6%	1.0%	5.2%	6.0%	11.8%	55.8%
	North Vancouver	\$612,900	146.7	1.0%	0.1%	1.4%	4.0%	2.8%	6.2%	46.1%
	Pitt Meadows	\$328,900	142.3	-5.2%	-3.3%	0.8%	1.6%	4.2%	0.8%	41.9%
	Port Coquitlam	\$378,400	143.5	0.4%	-1.6%	-2.2%	1.6%	-0.3%	-2.0%	42.6%
	Port Moody	\$438,800	148.3	2.9%	1.4%	4.1%	9.5%	10.3%	6.2%	47.4%
	Richmond	\$523,700	169.3	0.8%	1.6%	2.4%	3.0%	5.2%	12.6%	68.8%
	Squamish	\$357,100	129.6	3.3%	-2.2%	-3.6%	7.6%	35.7%	5.7%	29.6%
	Tsawwassen	\$453,600	149.9	1.0%	2.0%	1.9%	0.9%	-3.5%	6.8%	49.0%
	Vancouver East	\$528,700	174.3	-3.0%	-1.1%	-2.7%	6.0%	4.9%	11.7%	72.7%
	Vancouver West	\$761,300	172.2	0.3%	-1.3%	2.3%	9.1%	13.6%	15.2%	71.7%
	Whistler	\$494,000	132.1	4.2%	-1.0%	-1.0%	10.5%	20.1%	14.4%	32.1%
Apartment	Lower Mainland	\$348,400	152.1	0.9%	1.2%	0.7%	2.4%	2.7%	2.0%	51.0%
	Greater Vancouver	\$386,500	155.4	1.0%	1.3%	1.4%	3.0%	4.0%	4.0%	54.2%
	Burnaby East	\$426,800	162.0	3.4%	0.5%	4.0%	4.6%	19.4%	6.0%	61.0%
	Burnaby North	\$348,300	147.2	1.1%	0.3%	-0.1%	3.3%	4.7%	2.2%	46.5%
	Burnaby South	\$401,000	161.0	1.0%	2.6%	2.4%	5.5%	6.1%	7.0%	60.2%
	Coquitlam	\$259,200	142.7	-2.1%	-0.1%	-0.1%	-0.2%	1.6%	0.6%	42.0%
	Ladner	\$317,300	150.4	2.6%	-1.1%	1.5%	5.1%	0.5%	4.7%	50.4%
	Maple Ridge	\$171,400	123.8	3.9%	1.7%	4.5%	-1.9%	-7.5%	-10.3%	23.3%
	New Westminster	\$281,500	160.3	-0.3%	1.5%	0.6%	2.9%	5.3%	6.8%	59.3%
	North Vancouver	\$362,400	147.5	-0.2%	1.5%	2.4%	4.6%	5.2%	4.9%	46.9%
	Pitt Meadows	\$253,500	149.8	3.2%	2.0%	8.7%	0.7%	15.8%	8.1%	49.2%
	Port Coquitlam	\$230,600	136.7	0.1%	0.3%	2.1%	1.9%	1.6%	-7.4%	36.2%
	Port Moody	\$342,500	142.7	1.6%	3.8%	0.7%	3.7%	11.8%	3.6%	42.1%
	Richmond	\$347,900	146.9	1.2%	1.2%	-2.2%	-1.1%	-2.8%	-3.5%	46.2%
	Squamish	\$272,600	131.3	3.3%	3.7%	20.2%	33.8%	14.9%	7.3%	30.9%
	Tsawwassen	\$326,800	137.8	2.5%	-1.0%	1.7%	3.3%	-1.1%	-4.6%	37.8%
	Vancouver East	\$318,500	175.7	0.7%	0.5%	1.6%	2.1%	5.0%	7.1%	74.7%
	Vancouver West	\$504,800	163.4	1.6%	1.4%	1.8%	3.7%	6.6%	8.0%	61.3%
	West Vancouver	\$660,500	144.3	2.9%	5.3%	4.2%	13.0%	7.0%	5.3%	43.9%
	Whistler	\$263,200	86.3	4.0%	-0.2%	17.6%	35.9%	9.4%	-21.6%	-14.1%

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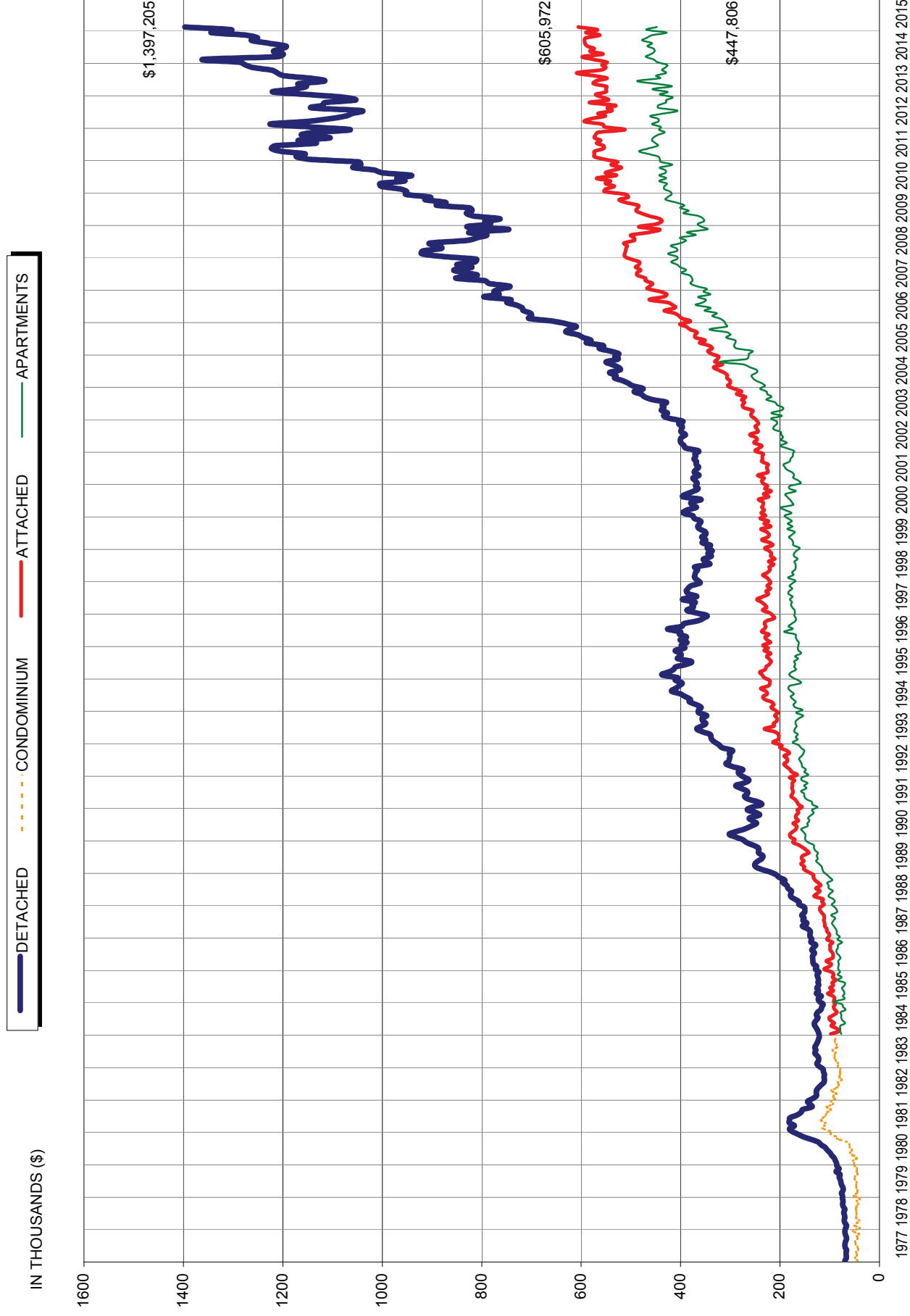
Listing & Sales Activity Summary

Listings

Sales

	1 Feb 2014	2 Jan 2015	3 Feb 2015	Col. 2 & 3 Percentage Variance	5 Feb 2014	6 Jan 2015	7 Feb 2015	Col. 6 & 7 Percentage Variance	9 Dec 2013 - Feb 2014	10 Dec 2014 - Feb 2015	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	157	188	211	12.2	79	86	121	40.7	213	311	46.0
ATTACHED	82	93	141	51.6	47	53	88	66.0	134	191	42.5
APARTMENTS	230	288	276	-4.2	131	104	156	50.0	336	371	10.4
COQUITLAM											
DETACHED	147	147	140	-4.8	83	55	119	116.4	213	244	14.6
ATTACHED	59	54	61	13.0	53	28	35	25.0	107	100	-6.5
APARTMENTS	118	147	150	2.0	54	53	88	66.0	159	200	25.8
DELTA											
DETACHED	81	64	62	-3.1	39	31	54	74.2	94	117	24.5
ATTACHED	8	9	9	0.0	4	3	8	166.7	6	20	233.3
APARTMENTS	18	35	25	-28.6	9	11	10	-9.1	27	35	29.6
MAPLE RIDGE/PITT MEADOWS											
DETACHED	179	148	190	28.4	91	79	127	60.8	219	291	32.9
ATTACHED	53	80	72	-10.0	43	21	39	85.7	100	85	-15.0
APARTMENTS	66	54	65	20.4	30	22	25	13.6	109	76	-30.3
NORTH VANCOUVER											
DETACHED	186	151	208	37.7	95	68	124	82.4	206	256	24.3
ATTACHED	58	63	70	11.1	37	22	53	140.9	75	103	37.3
APARTMENTS	168	152	206	35.5	73	57	94	64.9	179	210	17.3
NEW WESTMINSTER											
DETACHED	44	25	42	68.0	24	16	28	75.0	55	56	1.8
ATTACHED	16	21	25	19.0	8	9	12	33.3	25	27	8.0
APARTMENTS	142	180	128	-28.9	67	58	78	34.5	162	188	16.0
PORT MOODY/BELCARRA											
DETACHED	32	32	35	9.4	20	11	20	81.8	50	47	-6.0
ATTACHED	25	11	31	181.8	21	7	14	100.0	45	30	-33.3
APARTMENTS	40	32	34	6.3	20	13	22	69.2	54	50	-7.4
PORT COQUITLAM											
DETACHED	49	47	45	-4.3	39	22	38	72.7	91	84	-7.7
ATTACHED	48	21	46	119.0	36	23	21	-8.7	71	63	-11.3
APARTMENTS	70	74	61	-17.6	27	20	32	60.0	68	75	10.3
RICHMOND											
DETACHED	243	273	262	-4.0	144	118	164	39.0	347	389	12.1
ATTACHED	141	135	128	-5.2	79	66	94	42.4	189	237	25.4
APARTMENTS	268	326	328	0.6	116	102	138	35.3	316	355	12.3
SUNSHINE COAST											
DETACHED	112	81	91	12.3	23	35	31	-11.4	76	112	47.4
ATTACHED	4	7	14	100.0	4	3	2	-33.3	12	7	-41.7
APARTMENTS	16	8	9	12.5	7	4	9	125.0	17	18	5.9
SQUAMISH											
DETACHED	34	20	39	95.0	16	9	27	200.0	38	50	31.6
ATTACHED	24	19	24	26.3	5	9	19	111.1	22	45	104.5
APARTMENTS	9	18	15	-16.7	6	11	10	-9.1	19	27	42.1
VANCOUVER EAST											
DETACHED	227	168	235	39.9	130	95	145	52.6	320	338	5.6
ATTACHED	73	39	60	53.8	46	21	44	109.5	108	95	-12.0
APARTMENTS	208	230	223	-3.0	135	95	135	42.1	287	362	26.1
VANCOUVER WEST											
DETACHED	280	278	404	45.3	172	100	166	66.0	400	365	-8.8
ATTACHED	89	97	132	36.1	47	36	63	75.0	112	142	26.8
APARTMENTS	611	621	709	14.2	324	230	399	73.5	813	899	10.6
WHISTLER/PEMBERTON											
DETACHED	22	10	23	130.0	11	7	12	71.4	33	29	-12.1
ATTACHED	30	16	33	106.3	27	18	23	27.8	60	55	-8.3
APARTMENTS	41	28	58	107.1	21	22	26	18.2	52	61	17.3
WEST VANCOUVER/HOWE SOUND											
DETACHED	148	192	240	25.0	63	47	118	151.1	159	216	35.8
ATTACHED	10	9	21	133.3	9	4	6	50.0	20	15	-25.0
APARTMENTS	30	38	35	-7.9	12	7	22	214.3	37	38	2.7
GRAND TOTALS											
DETACHED	1941	1824	2227	22.1	1029	779	1294	66.1	2514	2905	15.6
ATTACHED	720	674	867	28.6	466	323	521	61.3	1086	1215	11.9
APARTMENTS	2035	2231	2322	4.1	1032	809	1244	53.8	2635	2965	12.5

Residential Average Sale Prices - January 1977 to February 2015



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