

News Release



FOR IMMEDIATE RELEASE

Summer housing market trends toward balance after an active spring season

VANCOUVER, B.C. – July 5, 2011 –Home sellers outpaced buyers on Greater Vancouver’s Multiple Listings Service® (MLS®) in June, drawing the market back toward balance this summer.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties reached 3,262 in June, a 9.8 per cent increase compared to the 2,972 sales in June 2010 and a 3.4 per cent decline compared to the 3,377 sales in May 2011.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,793 in June. This represents a 4.5 per cent increase compared to June 2010 when 5,544 properties were listed for sale on the MLS® and a 2.3 per cent decline compared to the 5,931 new listings reported in May 2011.

Last month’s new listing total was 9.8 per cent higher than the 10-year average for June, while residential sales were 7.3 per cent below the ten-year average for sales in June.

“With sales below the 10-year average and home listings above what’s typical for the month, activity in June brought closer alignment between supply and demand in our marketplace,” Rosario Setticasì, REBGV president said. “With a sales-to-active-listings ratio of nearly 22 per cent, it looks like we’re in the upper end of a balanced market.”

At 15,106, the total number of residential property listings on the MLS® increased 3.1 per cent in June compared to last month and declined 14 per cent from this time last year.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 8.7 per cent to \$630,921 in June 2011 from \$580,237 in June 2010.

“The largest price increases continue to be in the detached home market on the westside of Vancouver and in West Vancouver,” Setticasì said. “Since the end of May, the benchmark price of a detached home rose more than \$147,000 on the westside of Vancouver and over \$80,000 in West Vancouver. Detached home prices in Richmond, however, levelled off slightly, declining \$25,000 in June.”

Sales of detached properties on the MLS® in June 2011 reached 1,471, an increase of 29.1 per cent from the 1,139 detached sales recorded in June 2010, and an 11.8 per cent decrease from the 1,667 units sold in June 2009. The benchmark price for detached properties increased 13.4 per cent from June 2010 to \$901,680.

Sales of apartment properties reached 1,266 in June 2011, a 0.6 per cent increase compared to the 1,258 sales in June 2010, and a decrease of 29.3 per cent compared to the 1,790 sales in June 2009. The benchmark price of an apartment property increased 3.5 per cent from June 2010 to \$405,200.

Attached property sales in June 2011 totalled 525, an 8.7 per cent decrease compared to the 575 sales in June 2010, and a 34.5 per cent decrease from the 802 attached properties sold in June 2009. The benchmark price of an attached unit increased 6 per cent between June 2010 and 2011 to \$522,424.

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The real estate industry is a key economic driver in British Columbia. In 2010, 30,595 homes changed ownership in the Board’s area, generating \$1.28 billion in spin-off activity and 8,567 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21 billion in 2010. 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.

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The Realtylink logo, featuring a house icon inside a circle followed by the text "realtylink™".
also available at www.realtylink.org

MLSLINK HOUSING PRICE INDEX

June 2011



PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %	10 YEAR CHANGE %
Residential	Greater Vancouver	\$630,921	0.5%	\$627,160	266.48	8.7	11.7	32.3	168.3
Detached	Greater Vancouver	\$901,680	1.1%	\$890,517	266.3	13.4	17.8	38.9	165.8
	Burnaby	\$928,093	2.1%	\$912,774	273.2	17.7	22.7	41.9	170.4
	Coquitlam	\$715,927	4.4%	\$706,735	251.9	6.8	4.9	26.0	149.8
	South Delta	\$713,436	3.5%	\$719,157	233.1	6.8	6.9	22.3	133.9
	Maple Ridge	\$449,690	2.7%	\$460,815	205.1	-3.1	-1.5	11.3	104.6
	New Westminster	\$644,758	3.4%	\$639,623	265.7	8.5	7.7	25.0	162.4
	North Vancouver	\$973,026	2.0%	\$977,312	243.0	9.6	8.9	28.3	142.5
	Pitt Meadows	\$540,345	8.2%	\$539,890	221.8	4.6	7.1	27.7	121.7
	Port Coquitlam	\$619,438	5.4%	\$598,329	261.8	13.4	17.5	33.1	155.8
	Port Moody	\$764,845	16.5%	\$739,791	229.9	-6.9	-6.1	14.8	142.9
	Richmond	\$1,096,578	2.0%	\$1,101,128	323.7	22.2	41.1	72.5	222.0
	Squamish	\$508,357	10.8%	\$501,133	193.1	10.6	-14.0	21.3	93.8
	Sunshine Coast	\$403,302	5.5%	\$409,660	229.4	-8.2	-7.0	4.0	131.5
	Vancouver East	\$839,867	1.8%	\$824,056	284.5	14.5	21.3	39.9	185.5
Vancouver West	\$2,068,857	2.1%	\$1,986,905	343.3	30.2	42.1	83.6	242.1	
West Vancouver	\$1,793,524	3.1%	\$1,714,714	264.2	27.6	25.6	35.3	170.6	
Attached	Greater Vancouver	\$522,424	0.8%	\$518,293	253.4	6.0	9.6	29.8	155.4
	Burnaby	\$509,836	1.4%	\$509,140	255.4	3.7	9.7	27.6	147.0
	Coquitlam	\$464,955	2.4%	\$452,491	250.8	6.9	6.9	27.1	154.1
	South Delta	\$473,668	6.0%	\$484,426	253.6	0.6	4.2	27.7	182.2
	Maple Ridge & Pitt Meadows	\$317,037	2.2%	\$311,646	219.9	1.7	-1.1	14.8	119.0
	North Vancouver	\$635,095	2.5%	\$633,431	248.6	6.0	4.4	26.2	146.7
	Port Coquitlam	\$405,429	2.7%	\$407,317	222.9	3.8	3.5	17.6	124.4
	Port Moody	\$411,930	3.7%	\$417,781	245.8	1.0	2.0	16.8	154.5
	Richmond	\$564,539	1.5%	\$561,807	272.2	8.8	19.5	44.3	173.1
	Vancouver East	\$580,001	3.2%	\$561,608	271.2	10.6	13.3	37.0	177.9
	Vancouver West	\$820,452	2.8%	\$812,179	292.8	8.7	14.0	35.0	200.6
Apartment	Greater Vancouver	\$405,200	0.6%	\$407,287	263.6	3.5	4.2	24.6	167.2
	Burnaby	\$369,301	1.1%	\$369,382	276.0	4.8	6.6	28.9	178.4
	Coquitlam	\$298,358	1.8%	\$301,469	254.4	1.1	0.7	19.3	157.4
	South Delta	\$371,005	4.3%	\$375,101	241.6	1.3	5.0	29.3	159.7
	Maple Ridge & Pitt Meadows	\$237,603	3.0%	\$242,340	252.3	-3.3	-11.8	9.8	165.4
	New Westminster	\$303,036	1.8%	\$305,289	246.2	1.4	1.0	17.3	150.2
	North Vancouver	\$384,587	1.8%	\$389,611	244.7	-1.2	-0.4	16.8	153.5
	Port Coquitlam	\$249,862	2.6%	\$252,964	292.6	-1.5	-5.3	16.1	192.0
	Port Moody	\$309,406	2.9%	\$305,617	264.0	1.6	-0.3	14.1	173.3
	Richmond	\$359,976	1.3%	\$361,611	292.6	7.2	11.8	34.0	194.6
	Vancouver East	\$341,577	1.9%	\$345,256	279.6	2.6	2.2	26.3	176.9
	Vancouver West	\$524,650	1.2%	\$525,502	266.9	4.4	6.2	25.2	170.9
	West Vancouver	\$675,200	8.9%	\$676,098	242.3	14.5	-5.1	28.6	120.3

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.

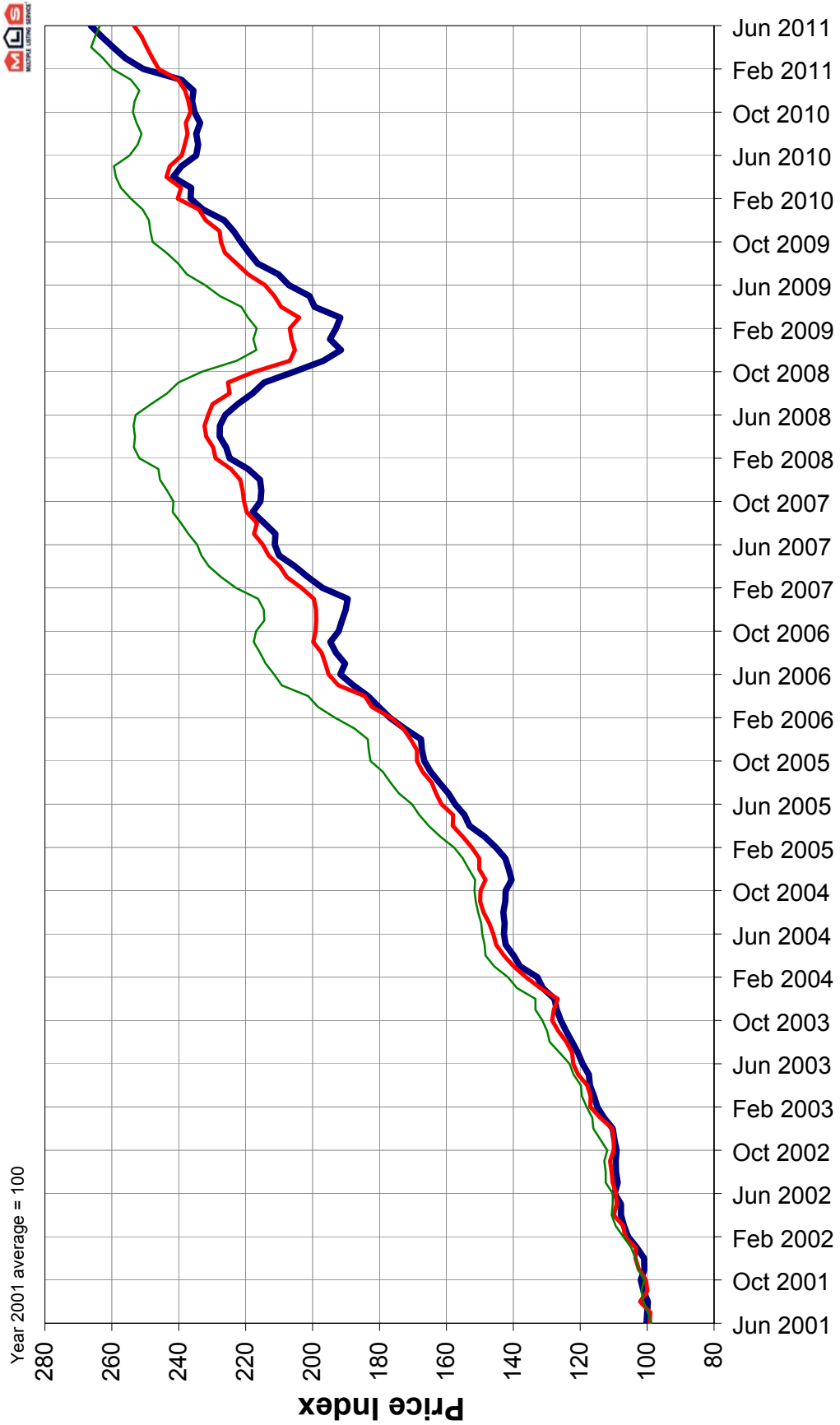
In Year 2001, the indexes are averaged to 100

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



MLS® Housing Price Index - Greater Vancouver 10 Year Trend

■ Detached ■ Attached ■ Apartment



Year 2001 average = 100



MLS® SALES Facts



**June
2011**

	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
June 2011	Number of Sales	147	62	5	123	36	153	37	31	158	11	53	180	213	134	8	1,471
	Median Selling Price	\$929,400	\$652,750	n/a	\$487,991	\$632,500	\$891,100	\$552,000	\$800,000	\$990,000	n/a	\$360,000	\$835,500	\$2,185,000	\$1,797,500	n/a	n/a
	Number of Sales	92	9	0	48	\$741,450	17	41	20	28	86	10	34	70	8	10	525
May 2011	Median Selling Price	\$475,000	n/a	n/a	\$310,000	n/a	\$685,000	\$397,000	\$472,650	\$560,250	n/a	n/a	\$581,450	\$827,000	n/a	n/a	n/a
	Number of Sales	196	16	0	\$208,500	\$289,950	\$383,500	\$230,000	\$322,000	\$347,500	n/a	9	110	374	18	10	1,266
	Median Selling Price	\$362,000	n/a	n/a	\$208,500	\$289,950	\$383,500	\$230,000	\$322,000	\$347,500	n/a	n/a	\$350,000	\$479,500	n/a	n/a	n/a
June 2010	Number of Sales	164	61	4	96	41	149	60	28	135	23	44	211	228	167	6	1,570
	Median Selling Price	\$910,000	\$659,900	n/a	\$498,750	\$666,400	\$959,000	\$551,050	\$816,000	\$990,000	\$500,000	\$403,950	\$843,500	\$2,050,000	\$1,910,000	n/a	579
	Number of Sales	84	5	0	65	19	34	21	22	103	10	6	38	70	7	17	1,228
June 2010	Median Selling Price	\$497,500	n/a	n/a	\$302,000	n/a	\$622,500	\$374,000	\$472,000	\$565,000	n/a	n/a	\$619,000	\$797,500	n/a	n/a	n/a
	Number of Sales	184	21	0	\$212,000	\$307,500	\$381,000	\$270,000	\$335,000	\$377,000	n/a	n/a	\$342,450	\$500,000	\$845,000	n/a	1,139
	Median Selling Price	\$763,500	\$647,000	n/a	\$496,948	\$575,000	\$849,900	\$545,200	\$725,000	\$830,000	n/a	\$397,000	\$755,000	\$1,580,000	\$1,700,000	n/a	575
Jan. - Jun. 2011	Number of Sales	775	383	16	604	194	726	262	137	1,111	93	229	1,053	1,310	732	45	8,433
	Median Selling Price	\$888,000	\$649,500	n/a	\$476,700	\$618,888	\$927,500	\$539,000	\$827,200	\$992,500	\$485,000	\$388,000	\$810,000	\$2,050,000	\$1,731,000	\$872,000	n/a
	Number of Sales	491	45	1	285	82	224	129	129	613	53	29	234	438	38	69	3,191
Year-to-date	Median Selling Price	\$485,500	\$439,000	n/a	\$310,000	\$404,500	\$630,000	\$385,000	\$428,000	\$545,000	\$341,847	\$267,500	\$603,500	\$856,000	\$1,119,500	\$610,000	n/a
	Number of Sales	992	92	0	153	491	479	160	158	943	25	30	664	2,477	128	46	7,236
	Median Selling Price	\$352,000	\$332,000	n/a	\$213,000	\$301,250	\$369,900	\$242,000	\$335,000	\$353,000	\$231,000	\$276,250	\$342,000	\$487,500	\$752,500	\$248,750	n/a
Jan. - Jun. 2010	Number of Sales	602	279	15	619	166	540	256	125	962	100	270	919	930	379	45	6,789
	Median Selling Price	\$778,000	\$635,000	n/a	\$489,000	\$608,000	\$875,000	\$530,500	\$775,000	\$835,200	\$490,000	\$412,500	\$744,000	\$1,688,000	\$1,493,000	\$875,000	n/a
	Number of Sales	463	51	0	241	58	225	139	118	664	54	32	257	384	42	67	3,029
Year-to-date	Median Selling Price	\$470,000	\$419,000	n/a	\$310,000	\$416,750	\$607,000	\$384,000	\$469,000	\$490,000	\$388,700	\$285,000	\$570,000	\$795,500	\$1,022,500	\$631,000	n/a
	Number of Sales	992	92	0	153	497	471	198	165	1,053	39	25	692	2,480	88	26	7,355
	Median Selling Price	\$342,000	\$333,500	n/a	\$232,000	\$291,000	\$372,500	\$239,000	\$348,500	\$332,000	\$267,000	\$240,000	\$328,000	\$465,000	\$707,500	\$307,750	n/a

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



MLS® LISTINGS Facts



**June
2011**

	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
June 2011	Number of Listings	245	74	18	221	55	199	70	52	326	44	104	246	328	237	43	2,480
	% Sales to Listings	55%	84%	28%	56%	65%	77%	53%	60%	48%	25%	51%	73%	65%	57%	19%	n/a
May 2011	Number of Listings	221	94	18	219	45	202	74	44	344	39	142	269	338	264	30	2,562
	% Sales to Listings	74%	65%	22%	44%	91%	74%	81%	64%	39%	59%	31%	78%	67%	63%	20%	n/a
June 2010	Number of Listings	187	81	35	222	49	170	79	39	271	44	136	302	276	143	36	2,284
	% Sales to Listings	68%	60%	11%	46%	59%	66%	68%	64%	51%	41%	41%	48%	53%	46%	22%	n/a
Jan. - Jun. 2011 Year-to-date*	Number of Listings	1,165	561	95	1,256	288	1,131	417	271	2,350	289	743	1,622	2,105	1,204	161	14,909
	% Sales to Listings	67%	68%	17%	48%	67%	64%	63%	51%	47%	47%	35%	65%	62%	61%	28%	n/a
Jan. - Jun. 2010 Year-to-date*	Number of Listings	1,274	525	120	1,409	324	1,122	508	305	1,911	285	846	1,925	1,919	995	198	14,981
	% Sales to Listings	82%	89	19	450	79	397	252	234	1,095	145	77	464	914	94	247	5,860
Year-to-date*	Number of Listings	2,049	163	3	399	1,008	1,089	422	439	2,022	119	62	1,348	5,638	232	220	16,122
	% Sales to Listings	47%	53%	13%	44%	51%	48%	50%	41%	50%	35%	32%	48%	48%	38%	23%	n/a

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



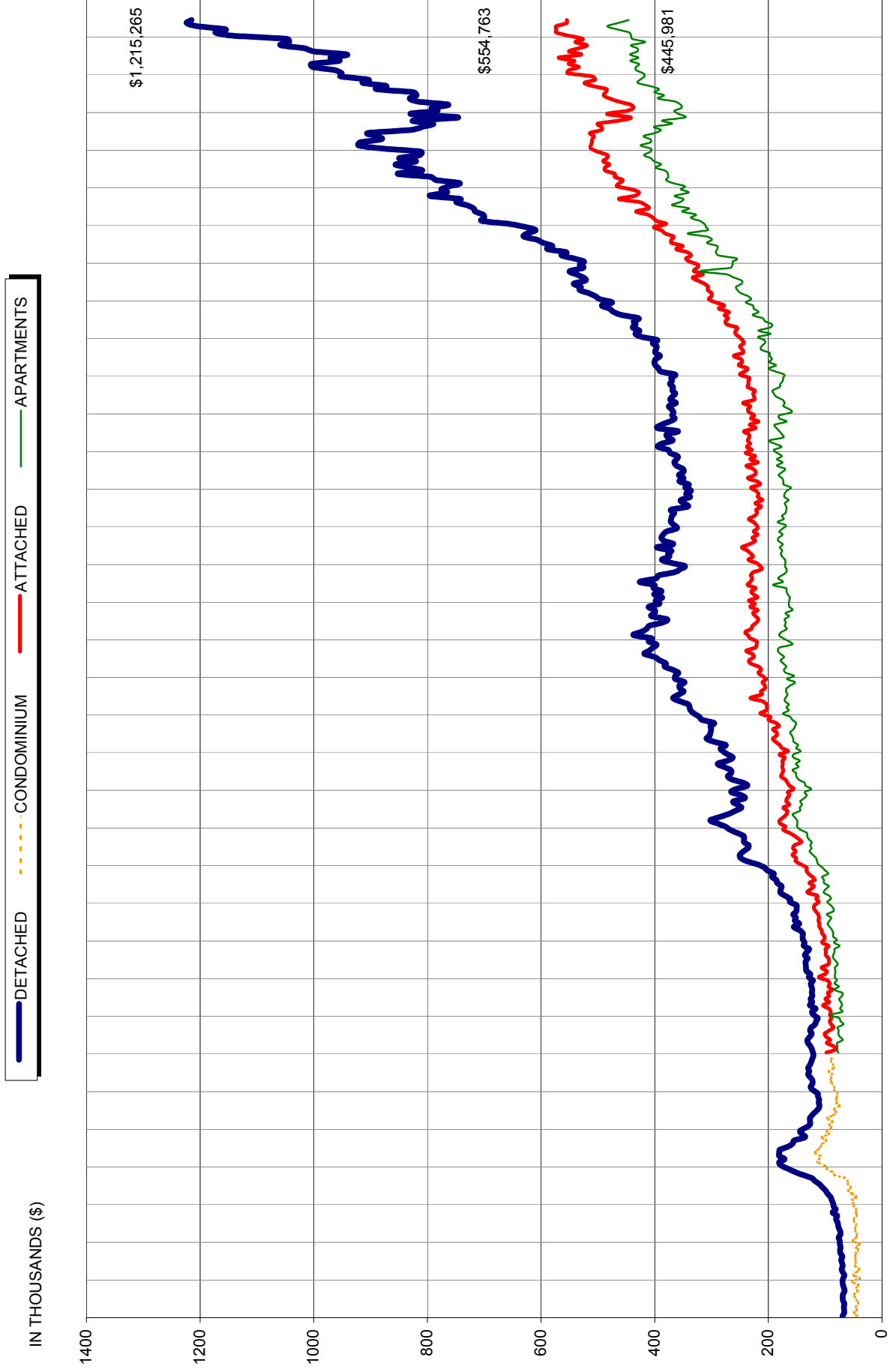
Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jun 2010	2 May 2011	3 Jun 2011	Col. 2 & 3 Percentage Variance	5 Jun 2010	6 May 2011	7 Jun 2011	Col. 6 & 7 Percentage Variance	9 Apr 2010 - Jun 2010	10 Apr 2011 - Jun 2011	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	187	221	218	-1.4	89	164	120	-26.8	331	434	31.1
ATTACHED	124	151	125	-17.2	84	84	92	9.5	270	274	1.5
APARTMENTS	287	334	321	-3.9	184	197	196	-0.5	566	548	-3.2
COQUITLAM											
DETACHED	214	219	245	11.9	96	153	147	-3.9	310	443	42.9
ATTACHED	78	92	81	-12.0	26	78	47	-39.7	142	188	32.4
APARTMENTS	125	141	155	9.9	58	61	83	36.1	205	216	5.4
DELTA											
DETACHED	81	94	74	-21.3	49	61	62	1.6	181	171	-5.5
ATTACHED	13	10	14	40.0	20	5	9	80.0	36	23	-36.1
APARTMENTS	26	19	30	57.9	21	16	16	0.0	51	44	-13.7
MAPLE RIDGE/PITT MEADOWS											
DETACHED	222	219	221	0.9	102	96	123	28.1	344	308	-10.5
ATTACHED	73	70	65	-7.1	39	65	48	-26.2	118	169	43.2
APARTMENTS	46	54	51	-5.6	26	23	35	52.2	78	84	7.7
NORTH VANCOUVER											
DETACHED	170	202	199	-1.5	112	149	153	2.7	327	435	33.0
ATTACHED	57	62	59	-4.8	36	34	41	20.6	127	123	-3.1
APARTMENTS	152	170	156	-8.2	73	69	110	59.4	278	247	-11.2
NEW WESTMINSTER											
DETACHED	49	45	55	22.2	29	41	36	-12.2	106	116	9.4
ATTACHED	14	19	28	47.4	8	19	17	-10.5	30	47	56.7
APARTMENTS	137	168	132	-21.4	97	74	113	52.7	290	267	-7.9
PORT MOODY/BELCARRA											
DETACHED	39	44	52	18.2	25	28	31	10.7	72	82	13.9
ATTACHED	41	35	39	11.4	19	22	28	27.3	70	74	5.7
APARTMENTS	71	59	56	-5.1	33	25	27	8.0	91	78	-14.3
PORT COQUITLAM											
DETACHED	79	74	70	-5.4	54	60	37	-38.3	146	140	-4.1
ATTACHED	38	36	28	-22.2	24	21	20	-4.8	80	65	-18.8
APARTMENTS	74	57	72	26.3	30	38	20	-47.4	108	85	-21.3
RICHMOND											
DETACHED	271	344	326	-5.2	139	135	158	17.0	473	436	-7.8
ATTACHED	156	203	216	6.4	133	103	86	-16.5	362	297	-18.0
APARTMENTS	272	296	276	-6.8	179	135	139	3.0	557	408	-26.8
SUNSHINE COAST											
DETACHED	136	142	104	-26.8	56	44	53	20.5	171	130	-24.0
ATTACHED	7	7	8	14.3	8	6	5	-16.7	21	18	-14.3
APARTMENTS	6	11	7	-36.4	8	7	9	28.6	14	21	50.0
SQUAMISH											
DETACHED	44	39	44	12.8	18	23	11	-52.2	70	52	-25.7
ATTACHED	35	12	22	83.3	13	10	10	0.0	37	37	0.0
APARTMENTS	18	26	21	-19.2	4	5	6	20.0	18	17	-5.6
VANCOUVER EAST											
DETACHED	302	269	246	-8.6	145	211	180	-14.7	488	562	15.2
ATTACHED	78	73	59	-19.2	63	38	34	-10.5	144	119	-17.4
APARTMENTS	186	198	202	2.0	103	100	110	10.0	370	312	-15.7
VANCOUVER WEST											
DETACHED	276	338	328	-3.0	147	228	213	-6.6	490	655	33.7
ATTACHED	165	145	121	-16.6	81	70	70	0.0	236	235	-0.4
APARTMENTS	866	788	817	3.7	419	441	374	-15.2	1453	1266	-12.9
WHISTLER											
DETACHED	36	30	43	43.3	8	6	8	33.3	24	26	8.3
ATTACHED	42	37	60	62.2	15	17	10	-41.2	41	37	-9.8
APARTMENTS	34	31	37	19.4	8	10	10	0.0	13	26	100.0
WEST VANCOUVER/HOWE SOUND											
DETACHED	143	264	237	-10.2	66	167	134	-19.8	221	442	100.0
ATTACHED	9	17	11	-35.3	6	7	8	14.3	23	19	-17.4
APARTMENTS	27	40	44	10.0	15	27	18	-33.3	46	76	65.2
GRAND TOTALS											
DETACHED	2249	2544	2462	-3.2	1135	1566	1466	-6.4	3754	4432	18.1
ATTACHED	930	969	936	-3.4	575	579	525	-9.3	1737	1725	-0.7
APARTMENTS	2327	2392	2377	-0.6	1258	1228	1266	3.1	4138	3695	-10.7



REAL ESTATE BOARD
OF GREATER VANCOUVER

Residential Average Sale Prices - January 1977 to June 2011



1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011

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

