News Release



FOR IMMEDIATE RELEASE

Home sales remain steady in Greater Vancouver

VANCOUVER, B.C. – **November 2, 2010** – Greater Vancouver home sales have remained steady over the past four months, indicating stability in the residential housing market. With the MLS® sales to active listing inventory ratio indicating a buyers' market, properties appropriately priced are selling.

According to the MLSLink® Housing Price Index (HPI), the benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 4.6 per cent to \$579,349 in October 2010 from \$553,702 in October 2009. Since June, however, residential home prices in Greater Vancouver have remained relatively unchanged, declining 0.2 per cent.

"We've seen a lot more consistency and less volatility in recent months when it comes to both number of sales and pricing, although it's important to remember that conditions often vary between communities and neighbourhoods," Jake Moldowan, Real Estate Board of Greater Vancouver (REBGV) president said.

Looking at transactions, the number of residential property sales in Greater Vancouver totalled 2,337 in October 2010. This represents a 5.3 per cent increase compared to September 2010 and a 36.9 per cent decline from the 3,704 sales in October 2009.

More broadly, last month's residential sales represent a 71.3 per cent increase over the 1,364 residential sales in October 2008, a 22.8 per cent decline compared to October 2007's 3,028 sales, and a 14.1 per cent decline compared to the 2,722 sales in October 2006.

"As we enter the final two months of the year, buyer demand is in closer alignment with supply than we've seen for most of 2010," Moldowan said. "Those buying today recognize that they still have a chance to enter the market with near-record low interest rates, while gradual reductions in inventory have eased downward pressure on prices."

Total active listings on the Multiple Listing Service® (MLS®) in Greater Vancouver currently sit at 14,075, an 8.6 per cent decline from last month and a 16.4 per cent increase from October 2009. New listings for detached, attached and apartment properties declined 25.7 per cent to 3,698 in October 2010 compared to October 2009 when 4,977 new units were listed.

Sales of detached properties in October 2010 reached 976, a decrease of 34.4 per cent from the 1,487 detached sales recorded in October 2009, and a 98 per cent increase from the 493 units sold in October 2008. The benchmark price for detached properties increased 6.3 per cent from October 2009 to \$796,883.

Sales of apartment properties reached 984 in October 2010, a decline of 38.8 per cent compared to the 1,607 sales in October 2009, and an increase of 52.1 per cent compared to the 647 sales in October 2008. The benchmark price of an apartment property increased 2.4 per cent from October 2009 to \$390,074.

Attached property sales in October 2010 totalled 377, a decline of 38.2 per cent compared to the 610 sales in October 2009, and a 68.3 per cent increase from the 224 attached properties sold in October 2008. The benchmark price of an attached unit increased 4 per cent between October 2009 and 2010 to \$487,530.

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The real estate industry is a key economic driver in British Columbia. In 2009, 35,669 homes changed hands in the Board's area, generating \$1.49 billion in spin-off activity. The total dollar volume of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21.19 billion in 2009. 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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MLSLINK HOUSING PRICE INDEX



October 2010

PROPERTY		BENCHMARK	PRICE	3 MONTH AVG	PRICE	1 YEAR	3 YEAR	5 YEAR
TYPE	AREA	PRICE	RANGE	BENCHMARK	INDEX	CHANGE	CHANGE	CHANGE
			(+/-)	PRICE		%	%	%
Residential	Greater Vancouver	\$579,349	0.6%	\$577,707	244.7	4.6	7.3	40.3
Detached	Greater Vancouver	\$796,883	1.1%	\$794,317	235.3	6.3	9.2	41.3
	Burnaby	\$807,239	2.7%	\$796,384	237.6	7.3	13.5	41.8
	Coquitlam	\$676,847	4.6%	\$683,897	238.1	14.5	7.2	37.6
	South Delta	\$655,980	4.1%	\$674,537	214.3	1.2	2.4	27.7
	Maple Ridge	\$435,597	2.8%	\$443,653	198.7	1.2	-2.4	21.8
	New Westminster	\$586.329	3.9%	\$580.985	241.7	1.5	1.1	31.8
	North Vancouver	\$916,419	3.0%	\$890,528	228.9	3.1	6.9	37.6
	PITT IVIEADOWS	\$533,212	1.2%	\$54 <i>1</i> ,314	218.9	6.4	11.9	39.4
	Port Coquitlam	\$551,300	4.5%	\$534,838	233.0	10.3	4.9	37.1
	Port Moody	\$686,017	13.4%	\$742,986	206.2	-11.0	-3.6	25.5
	Richmond	\$908,940	1.8%	\$897,894	268.3	14.6	24.7	63.1
	Squamish	\$509,884	9.3%	\$494,898	193.7	-11.3	-9.3	36.2
	Sunshine Coast	\$406,197	6.4%	\$405,227	231.1	-3.8	-4.9	19.8
	Vancouver East	\$736,787	2.1%	\$730,880	249.6	6.1	11.8	43.6
	Vancouver West	\$1.627.887	2.7%	\$1,633,667	270.1	9.2	18.8	66.4
	West Vancouver	\$1,412,964	4.8%	\$1,415,304	208.1	-0.6	-3.0	23.2
Attached	Greater Vancouver	\$487,530	0.9%	\$489,142	236.5	4.0	7.2	40.1
	Burnaby	\$483,460	1.7%	\$485,493	242.2	4.5	9.6	40.0
	Coquitlam	\$416,359	2.9%	\$431,061	224.6	-0.2	1.8	30.5
	South Delta	\$469,375	6.5%	\$461,227	251.3	2.1	3.6	45.0
	Manle Ridge & Pitt Meadows	\$297 349	2 7%	\$300 322	206.3	-1 2	-4 1	23.0
	North Vancouver	\$582,727	3.2%	\$595,817	228.1	-2.8	0.3	28.1
	Port Coquitiani	Φ412,119	2.470	⊅4∪4 , 1∠3	221.0	4.0	9.7	34.1
	Port Moody	\$412,123	4.3%	\$397,089	245.9	10.3	4.9	38.6
	Richmond	\$512,842	1.5%	\$514,371	247.3	9.4	17.5	54.1
	Vancouver East	\$538,368	3.2%	\$531,732	251.7	5.2	5.9	48.7
A t	Vancouver West	\$753,614	3.1%	\$757,216	268.9	4.2	8.1	46.7
Apartment	Greater Vancouver	\$390,074	0.6%	\$388,138	253.7	2.4	5.0	38.8
	Burnaby	\$351,043	1.2%	\$351,101	262.4	3.1	5.0	39.5
	Coquitlam	\$286,178	2.2%	\$289,061 \$250,540	244.0	0.8	3.3	33.7
	South Delta	\$342,360	4.3%	\$350,519	223.0	-0.9	-0.2	29.1
	Maple Ridge & Pitt Meadows New Westminster	\$244,098 \$290.729	3.8% 2.2%	\$241,236	259.2 236.2	2.0 -0.3	-1.6 -0.1	37.4 41.2
				\$295.740				
	North Vancouver Port Coguitlam	\$385,130 \$251,130	2.1%	\$383,600 \$248,864	245.1 294.1	-1.1	2.1	30.3
	Port Moody	\$251,139 \$206,333	2.7%	\$248,864 \$207,048		2.7 0.5	-0.1	37.3
	Richmond	\$296,333 \$337,705	3.2%	\$297,948	252.8	-0.5	0.1	21.3
		\$337,705	1.3%	\$338,817	274.5	5.0	11.9	49.0 45.1
	Vancouver East Vancouver West	\$327,260 \$506,447	2.2% 1.1%	\$326,187 \$498,360	267.9 257.6	0.0 3.4	3.9 6.7	45.1 37.8
	West Vancouver	\$625,950			224.6		-5.9	
	vvest valicouvei	Φ020,900	9.7%	\$623,264	224.0	8.2	-3.9	33.1

HOW TO READ THE TABLE:

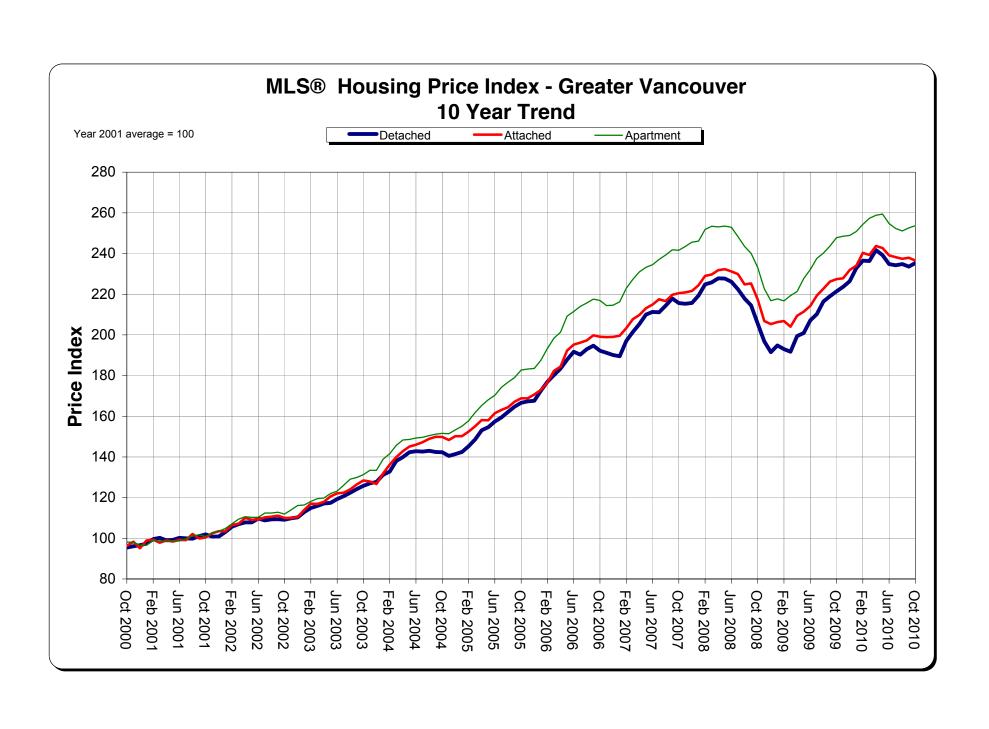
BENCHMARK PRICE: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.

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

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REALESTATE BOAL OF GREATER VANCOUN October 2010				Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Mead	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	10we S	Whistler/Pemberton	TOTALS
	Number	Detached	74	94	34	2	76	31	77	25	20	133	11	44	124	161	59	11	976
Ootobou	of Sales	Attached	52	23	7	0	27	8	21	25	13	85	9	7	33	51	7	9	377
October 2010		Apartment Detached	132	56	18	0	18	60	79	18	21	133	4	2	82	337	15	9	984
2010	Median Selling	Attached	\$756,250 \$480,000	\$627,000 \$443,000	\$562,500 n/a	n/a n/a	\$470,000 \$297,765	\$599,900 n/a	\$885,000 \$536,000	\$520,000 \$369,750	\$770,000 n/a	\$854,000 \$495,000	n/a n/a	\$401,750 n/a	\$735,000 \$565,000	\$1,700,000 \$738,500	\$1,500,000 n/a	n/a n/a	n/a
	Price	Apartment	\$365,000	\$270,500	n/a	n/a	n/a	\$291,700	\$380,000	n/a	\$314,000	\$343,000	n/a	n/a	\$320,000	\$474,000	n/a	n/a	11/4
	Number	Detached	75	83	35	4	77	24	62	23	11	110	10	39	108	143	56	6	866
	of	Attached	44	25	10	0	46	5	21	17	10	84	7	5	39	48	5	17	383
September	Sales	Apartment	126	51	12	0	18	58	73	17	24	148	1	3	90	325	16	9	971
2010	Median	Detached	\$752,000	\$636,500	\$642,000	n/a	\$484,900	\$590,000	\$860,000	\$495,000	n/a	\$804,000	n/a	\$430,000	\$750,000	\$1,660,000	\$1,587,500	n/a	
	Selling Price	Attached	\$500,000	\$471,000	n/a	n/a	\$287,097	n/a	\$550,000	n/a	n/a	\$530,600	n/a	n/a	\$502,000	\$850,000	n/a	n/a	n/a
		Apartment Detached	\$346,750 129	\$284,250 130	n/a 55	n/a 9	n/a 161	\$304,444 40	\$400,000 117	n/a 54	\$342,500 26	\$332,850 185	n/a 17	n/a 43	\$335,000 231	\$473,500 200	n/a 84	n/a 6	1,487
	Number of	Attached	98	47	7	0	41	18	41	24	20	137	14	8	48	78	10	17	610
October	Sales	Apartment	216	86	17	0	38	100	112	55	30	222	20	5	151	529	19	7	1,607
2009	Median	Detached	\$735,000	\$620,000	\$599,900	n/a	\$477,000	\$588,000	\$872,500	\$507,500	\$810,000	\$753,000	n/a	\$399,900	\$732,500	\$1,570,000	\$1,428,000	n/a	
	Selling	Attached	\$452,000	\$399,950	n/a	n/a	\$305,000	n/a	\$608,500	\$390,250	\$415,000	\$444,100	n/a	n/a	\$530,000	\$770,450	n/a	n/a	n/a
	Price	Apartment	\$338,000	\$272,000	n/a	n/a	\$228,750	\$287,250	\$367,000	\$224,000	\$361,450	\$313,000	\$234,150	n/a	\$321,000	\$477,000	n/a	n/a	
	Number	Detached	911	895	408	27	956	266	812	365	196	1,436	146	439	1,410	1,490	596	79	10,432
lan -	of Sales	Attached	672	333	79	0	376	84	311	213	175	980	94	52	383	598	66	115	4,531
Jan Oct. 2010		Apartment Detached	1,520 \$775,000	587 \$655,000	149 \$635,000	0 \$417,000	224 \$485,000	721 \$591,250	744 \$875,000	272 \$526,500	250 \$765,500	1,577 \$836,500	55 \$490,000	40 \$412,500	1,044 \$743,000	3,835 \$1,680,000	141 \$1,495,000	65 \$825,000	11,224
201. 2010	Median Selling	Attached	\$476,500	\$463,000	\$416,500	n/a	\$465,000	\$591,250 \$413,250	\$590,000	\$380,000	\$450,000	\$493,000	\$376,000	\$412,500	\$555,000	\$779,950	\$1,495,000	\$503,000	n/a
Year-to-date	Price	Apartment	\$344,500	\$278,500	\$326,000	n/a	\$232,000	\$289,500	\$375,000	\$237,000	\$344,900	\$335,000	\$264,000	\$227,500	\$327,000	\$465,000	\$670,000	\$293,000	
	Number	Detached	1,056	1,081	542	41	1,205	273	955	444	230	1,494	151	437	1,705	1,672	581	59	11,926
	of Calco	Attached	907	376	84	1	415	130	391	294	243	1,153	86	48	418	782	45	90	5,463
Jan	Sales	Apartment	1,667	707	145	0	240	849	848	336	303	1,721	66	41	1,189	4,369	140	61	12,682
Oct. 2009	Median	Detached	\$692,500	\$588,000	\$575,000	\$469,750	\$440,000	\$539,000	\$815,500	\$488,000	\$709,000	\$691,000	\$513,500	\$380,000	\$660,000	\$1,400,000	\$1,292,500	\$899,000	1 ·
Year-to-date	Selling Price	Attached Apartment	\$428,000 \$322,500	\$415,000 \$260,000	\$387,500 \$314,000	n/a n/a	\$290,000 \$213,250	\$365,000 \$270,000	\$552,500 \$346,000	\$369,000 \$225,000	\$415,000 \$316,000	\$438,000 \$302,000	\$335,000 \$258,500	\$269,900 \$234,000	\$510,000 \$304,750	\$680,000 \$425,000	\$770,000 \$580,000	\$414,000 \$276,150	n/a
	1	, partment	φυΖΖ,ϋΟΟ	φ200,000	φυ 14,000	il/a	φ <u>∠</u> 13,∠30	φ210,000	φυτυ,υυυ	φ22J,000	φ5 10,000	φ502,000	φ250,500	φ204,000	φυυ+,/ υυ	φ423,000	φυσυ,υυυ	φ210,100	

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

MLS® LISTINGS Facts

REALESTATE BOAR OF GREATER VANCOUV				Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meado	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	10we c.	Whistler/Pemberton	TOTALS
	Number	Detached	132	115	51	4	151	39	125	49	32	175	20	66	139	188	102	26	1,414
October	of Listings	Attached Apartment	87 202	42 111	6 19	0	68 47	4 85	46 117	18 46	19 50	101 238	17 6	6	54 149	91 582	9 14	21 26	589 1,695
2010	% Sales to	Attached	56% 60%	82% 55%	67% 117%	50% n/a	50% 40%	79% 200%	62% 46%	51% 139%	63% 68%	76% 84%	55% 53%	67% 117%	89% 61%	86% 56%	58% 78%	42% 43%	n/a
	Number	Apartment Detached	65% 170	50% 182	95% 91	n/a 9	38% 161	71% 57	68% 168	39% 65	42% 35	56% 174	67% 36	67% 77	55% 205	58% 263	107% 124	35% 20	1,837
September	of Listings	Attached Apartment	89 279	56 124	12 29	0	90 55	15 148	70 167	34 66	32 56	106	16 16	15 3	69 173	126 720	17 39	20 19	767 2,127
2010		Detached	44%	46%	38%	44%	48%	42%	37%	35%	31%	63%	28%	51%	53%	54%	45%	30%	2,121
	% Sales to Listings	Attached Apartment	49% 45%	45% 41%	83% 41%	n/a n/a	51% 33%	33% 39%	30% 44%	50% 26%	31% 43%	79% 64%	44% 6%	33% 100%	57% 52%	38% 45%	29% 41%	85% 47%	n/a
	Number of	Detached Attached	166	172	54	4	161	41	125	63	38	208	37	69	277	238	141	28	1,822
October	Listings		128 329	51 117	14 31	0	53 53	19 121	50 150	28 63	27 59	160 343	24 9	7 4	49 218	94 833	10 34	35 42	749 2,406
2009	% Sales to Listings	Detached Attached Apartment	78% 77% 66%	76% 92% 74%	102% 50% 55%	225% n/a n/a	100% 77% 72%	98% 95% 83%	94% 82% 75%	86% 86% 87%	68% 81% 51%	89% 86% 65%	46% 58% 222%	62% 114% 125%	83% 98% 69%	84% 83% 64%	60% 100% 56%	21% 49% 17%	n/a
	Number of Listings	Detached Attached	1,811 1,206	1,891 671	767 134	167 19	2,076 724	490 112	1,604 591	726 386	436 338	2,615 1,561	398 216	1,187 108	2,653 684	2,787 1,302	1,423 136	309 351	21,340 8,539
Jan Oct. 2010		Apartment Detached	2,978 50%	1,356 47%	248 53%	3 16%	612 46%	1,465 54%	1,572 51%	610 50%	631 45%	2,930 55%	168 37%	90 37%	1,949 53%	8,126 53%	343 42%	320 26%	23,401
Year-to-date*	% Sales to Listings	Attached Apartment	56% 51%	50% 43%	59% 60%	0% 0%	52% 37%	75% 49%	53% 47%	55% 45%	52% 40%	63% 54%	44% 33%	48% 44%	56% 54%	46% 47%	49% 41%	33% 20%	n/a
		Attached	1,622 1,253	1,756 585	753 102	138 2	1,896 675	413 173	1,436 541	637 374	451 346	2,197 1,536	379 218	1,015 96	2,503 604	2,407 1,189	1,163 120	238 319	19,004 8,133
Jan Oct. 2009	Listings % Sales to		2,542 65%	1,105 62%	214 72%	5 30%	491 64%	1,258 66%	1,343 67%	575 70%	512 51%	2,531 68%	208 40%	92 43%	1,857 68%	6,646 69%	270 50%	277 25%	19,926
Year-to-date*	% Sales to Listings	Attached Apartment	72% 66%	64% 64%	82% 68%	50% 0%	61% 49%	75% 67%	72% 63%	79% 58%	70% 59%	75% 68%	39% 32%	50% 45%	69% 64%	66% 66%	38% 52%	28% 22%	n/a
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^{*} Year-to-date listings represent a cumulative total of listings rather than total active listings.

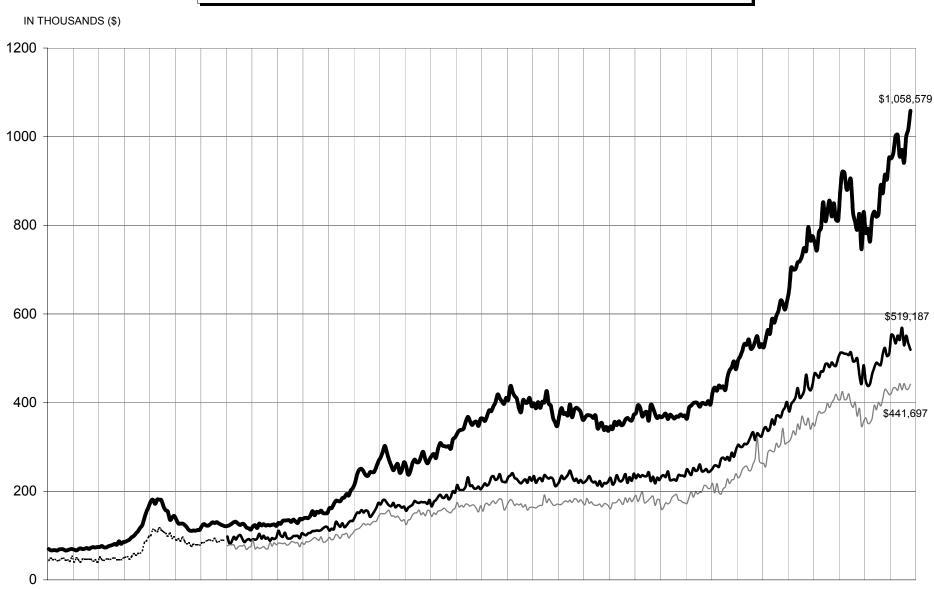
Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	1 Oct 2009		ings 3 Oct 2010	Col. 2 & 3 Percentage Variance	5 Oct 2009	6 Sep 2010	7 Oct 2010	Sales Col. 6 & 7 Percentage Variance	9 Aug 2009 - Oct 2009	10 Aug 2010 - Oct 2010	Col. 9 & 10 Percentage Variance
BURNABY DETACHED ATTACHED APARTMENTS	166 128 329	170 89 279	132 87 202	% -22.4 -2.2 -27.6	129 98 216	75 44 126	74 52 132	% -1.3 18.2 4.8	370 318 598	238 149 409	% -35.7 -53.1 -31.6
COQUITLAM DETACHED ATTACHED APARTMENTS	172	182	115	-36.8	130	83	94	13.3	398	234	-41.2
	51	56	42	-25.0	47	25	23	-8.0	131	72	-45.0
	117	124	111	-10.5	86	51	56	9.8	286	155	-45.8
DELTA DETACHED ATTACHED APARTMENTS	54	91	51	-44.0	55	35	34	-2.9	162	106	-34.6
	14	12	6	-50.0	7	10	7	-30.0	28	23	-17.9
	31	29	19	-34.5	17	12	18	50.0	48	44	-8.3
MAPLE RIDGE/PITT MEADOWS DETACHED ATTACHED APARTMENTS	161	161	151	-6.2	161	77	76	-1.3	433	237	-45.3
	53	90	68	-24.4	41	46	27	-41.3	144	105	-27.1
	53	55	47	-14.5	38	18	18	0.0	98	46	-53.1
NORTH VANCOUVER DETACHED ATTACHED APARTMENTS	125	168	125	-25.6	117	62	77	24.2	317	197	-37.9
	50	70	46	-34.3	41	21	21	0.0	115	69	-40.0
	150	167	117	-29.9	112	73	79	8.2	310	209	-32.6
NEW WESTMINSTER DETACHED ATTACHED APARTMENTS	41	57	39	-31.6	40	24	31	29.2	98	81	-17.3
	19	15	4	-73.3	18	5	8	60.0	51	18	-64.7
	121	148	85	-42.6	100	58	60	3.4	286	171	-40.2
PORT MOODY/BELCARRA DETACHED ATTACHED APARTMENTS	38	35	32	-8.6	26	11	20	81.8	86	45	-47.7
	27	32	19	-40.6	22	10	13	30.0	72	39	-45.8
	59	56	50	-10.7	30	24	21	-12.5	95	67	-29.5
PORT COQUITLAM DETACHED ATTACHED APARTMENTS	63	65	49	-24.6	54	23	25	8.7	159	74	-53.5
	28	34	18	-47.1	24	17	25	47.1	89	55	-38.2
	63	66	46	-30.3	55	17	18	5.9	127	54	-57.5
RICHMOND DETACHED ATTACHED APARTMENTS	208	174	175	0.6	185	110	133	20.9	547	367	-32.9
	160	106	101	-4.7	137	84	85	1.2	411	253	-38.4
	343	233	238	2.1	222	148	133	-10.1	635	408	-35.7
SUNSHINE COAST DETACHED ATTACHED APARTMENTS	69	77	66	-14.3	43	39	44	12.8	159	126	-20.8
	7	15	6	-60.0	8	5	7	40.0	21	16	-23.8
	4	3	3	0.0	5	3	2	-33.3	19	9	-52.6
SQUAMISH DETACHED ATTACHED APARTMENTS	37	36	20	-44.4	17	10	11	10.0	61	31	-49.2
	24	16	17	6.3	14	7	9	28.6	39	31	-20.5
	9	16	6	-62.5	20	1	4	300.0	34	11	-67.6
VANCOUVER EAST DETACHED ATTACHED APARTMENTS	277	205	139	-32.2	231	108	124	14.8	659	363	-44.9
	49	69	54	-21.7	48	39	33	-15.4	143	94	-34.3
	218	173	149	-13.9	151	90	82	-8.9	447	247	-44.7
VANCOUVER WEST DETACHED ATTACHED APARTMENTS	238	263	188	-28.5	200	143	161	12.6	577	438	-24.1
	94	126	91	-27.8	78	48	51	6.3	243	152	-37.4
	833	720	582	-19.2	529	325	337	3.7	1515	986	-34.9
WHISTLER DETACHED ATTACHED APARTMENTS	28	20	26	30.0	6	6	11	83.3	23	27	17.4
	35	20	21	5.0	17	17	9	-47.1	36	42	16.7
	42	19	26	36.8	7	9	9	0.0	17	33	94.1
WEST VANCOUVER/HOWE SOUND DETACHED ATTACHED APARTMENTS	141	124	102	-17.7	84	56	59	5.4	208	161	-22.6
	10	17	9	-47.1	10	5	7	40.0	26	16	-38.5
	34	39	14	-64.1	19	16	15	-6.3	45	41	-8.9
GRAND TOTALS DETACHED ATTACHED APARTMENTS	1818	1828	1410	-22.9	1478	862	974	13.0	4257	2725	-36.0
	749	767	589	-23.2	610	383	377	-1.6	1867	1134	-39.3
	2406	2127	1695	-20.3	1607	971	984	1.3	4560	2890	-36.6

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to October 2010





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

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