# **News Release**



FOR IMMEDIATE RELEASE

### Activity steady to start the summer season

**VANCOUVER, B.C.** – July 5, 2010 – The Greater Vancouver housing market experienced steady activity to begin the summer season. The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 2,972 in June 2010, a decline of 30.2 per cent compared to the 4,259 sales in June 2009, which was the second highest selling June on record.

"Activity in June marked a healthy balance between the near record setting pace of June 2009 and the considerably slower activity witnessed in June 2008, a period of recession as we all know," Jake Moldowan, REBGV president said.

Compared to June 2008, last month's sales represent a 22.6 per cent increase over the 2,425 sales recorded that month, but are 30 per cent less than the 4,244 sales in June 2007. June 2010 sales also represent a 5.8 per cent decline compared to the previous month's sales totals.

"We didn't experience any record-breaking activity in June, but we did see a stable summer market," Moldowan said. "The number of new listings coming on the market is not as dramatic as we saw over the previous three months and demand remains at a healthy level for this traditionally quieter time of year."

New listings for detached, attached and apartment properties totalled 5,544 in June 2010, a 3.2 per cent increase compared to June 2009 when 5,372 new units were listed, and a 21 per cent decline compared to May 2010 when 7,014 properties were added to the MLS®.

At 17,564, the total number of property listings on the MLS® increased 1.2 per cent in June compared to last month, and is up 32 per cent compared to this time last year.

"There has been less upward pressure on prices in our market the last few months, which has allowed prices to ease back from the record high numbers seen in April," Moldowan said.

Over the last 12 months, the overall MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 11.8 per cent to \$580,237 from \$518,855 in June 2009.

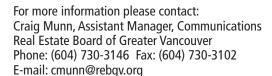
Sales of detached properties in June 2010 reached 1,139, a decrease of 31.7 per cent from the 1,667 detached sales recorded in June 2009 and a 24.1 per cent increase from the 918 units sold in June 2008. The benchmark price for detached properties increased 13.4 per cent from June 2009 to \$795,025.

Sales of apartment properties reached 1,258 in June 2010, a decline of 29.7 per cent compared to the 1,790 sales in June 2009 and an increase of 19 per cent compared to the 1,057 sales in June 2008. The benchmark price of an apartment property increased 9.7 per cent from June 2009 to \$391,528.

Attached property sales in June 2010 totalled 575, a decline of 28.3 per cent compared to the 802 sales in June 2009 and a 27.8 per cent increase from the 450 attached properties sold in June 2008. The benchmark price of an attached unit increased 11.6 per cent between June 2009 and 2010 to \$492,861.

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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 Real Estate Board of Greater Vancouver is an association representing more than 9,800 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.





### **MLSLINK HOUSING PRICE INDEX**



#### June 2010

PROPERTY		BENCHMARK	PRICE	3 MONTH AVG	PRICE	1 YEAR	3 YEAR	5 YEAR
TYPE	AREA	PRICE	RANGE	<b>BENCHMARK</b>	INDEX	CHANGE	CHANGE	CHANGE
			(+/-)	PRICE		%	%	%
Residential	Greater Vancouver	\$580,237	0.6%	\$588,106	245.07	11.8	10.2	49.0
Detached	Greater Vancouver	\$795,025	1.2%	\$807,868	234.8	13.4	11.1	49.1
	Burnaby	\$788,355	2.2%	\$789,405	232.0	10.8	12.9	51.1
	Coquitlam	\$670,073	7.0%	\$686,612	235.7	11.7	7.8	44.5
	South Delta	\$667,835	3.5%	\$676,820	218.2	8.7	5.7	39.3
	Maple Ridge	\$464,125	2.4%	\$465,019	211.7	10.9	6.7	33.8
	Naw Westminster	\$50 <i>1</i> ,133	11%	\$603 <sub>,</sub> 580	2110	7 0	5.2	32 Q
	North Vancouver	\$888,127	2.4%	\$920,633	221.8	9.4	4.1	33.4
	Pitt Meadows	\$516,480	6.8%	\$525,291	212.0	12.0	4.9	42.1
	Port Coquitlam	\$546,323	3.5%	\$565,666	230.9	12.4	4.7	37.4
	Port Moody	\$821,256	13.5%	\$798,314	246.9	18.7	13.7	65.4
	Richmond	\$897,289	1.9%	\$901,706	264.9	25.7	26.5	73.8
	Squamish	\$459,448	7.5%	\$479,195	174.5	-10.9	-12.1	12.0
	Sunshine Coast	\$439,531	5.4%	\$432,595	250.1	9.1	6.6	40.6
	Vancouver East	\$733,748	2.0%	\$745,497	248.5	11.8	13.6	53.3
	Vancouver West	\$1.588.608	2 4%	\$1,648,096	263.6	20.3	19.5	77 7
	West Vancouver	\$1,405,363	4.4%	\$1,410,756	207.0	12.5	-0.7	26.7
Attached	Greater Vancouver	\$492,861	0.8%	\$498,533	239.1	11.6	11.2	48.0
	Burnaby	\$491,534	1.4%	\$492,510	246.2	11.1	14.2	53.5
	Coquitlam	\$434,966	2.8%	\$447,025	234.6	12.6	7.2	41.6
	South Delta	\$470,938	4.9%	\$468,499	252.2	4.2	14.6	36.3
	Manle Ridge & Pitt Meadows	\$311 801	2.3%	\$314 522	216.3	8.4	21	34 0
	North Vancouver	\$599,277	2.6%	\$618,998	234.5	8.6	6.5	37.8
	Port Coquitlam	\$390,494	2.7%	\$400,914	214.7	4.4	5.8	36.2
	Port Moody	\$407,759	3.7%	\$413,309	243.3	11.4	8.7	47.2
	Richmond	\$518,891	1.3%	\$517,348	250.2	17.9	21.2	62.3
	Vancouver East	\$524,606	2.5%	\$535,723	245.3	7.5	9.9	53.9
	Vancouver West	\$755,012	2.5%	\$765,336	269.4	13.6	10.0	49.2
Apartment	Greater Vancouver	\$391,528	0.6%	\$396,030	254.7	9.7	8.6	49.5
	Burnaby	\$352,540	1.1%	\$354,100	263.5	9.2	10.4	47.8
	Coquitlam	\$295,242	2.2%	\$295,670	251.8	10.0	7.1	49.4
	South Delta	\$366,327	4.0%	\$366,686	238.6	14.7	13.3	53.5
	Maple Ridge & Pitt Meadows	\$245,750	3.2%	\$251,808	261.0	5.3	-1.9	47.6
	New Westminster	\$298.864	1.8%	\$300.034	242.8	11.5	6.2	53.2
	North Vancouver	\$389,222	2.2%	\$395,053	247.7	9.6	5.2	42.0
	Port Coquitlam	\$253,636	2.3%	\$252,880	297.1	8.2	5.4	45.6
	Port Moody	\$304,681	2.8%	\$309,186	260.0	6.1	5.6	38.0
	Richmond	\$335,939	1.2%	\$339,497	273.0	11.7	13.2	58.5
	Vancouver East	\$333,026	2.1%	\$336,472	272.6	7.2	8.7	62.6
	Want Vanaguyar	\$502.746 \$500.724	1 0%	\$508 628 \$661 505	255.7	97	99	47 5
	West Vancouver	\$589,734	8.8%	\$661,505	211.6	11.7	-11.3	19.2

#### **HOW TO READ THE TABLE:**

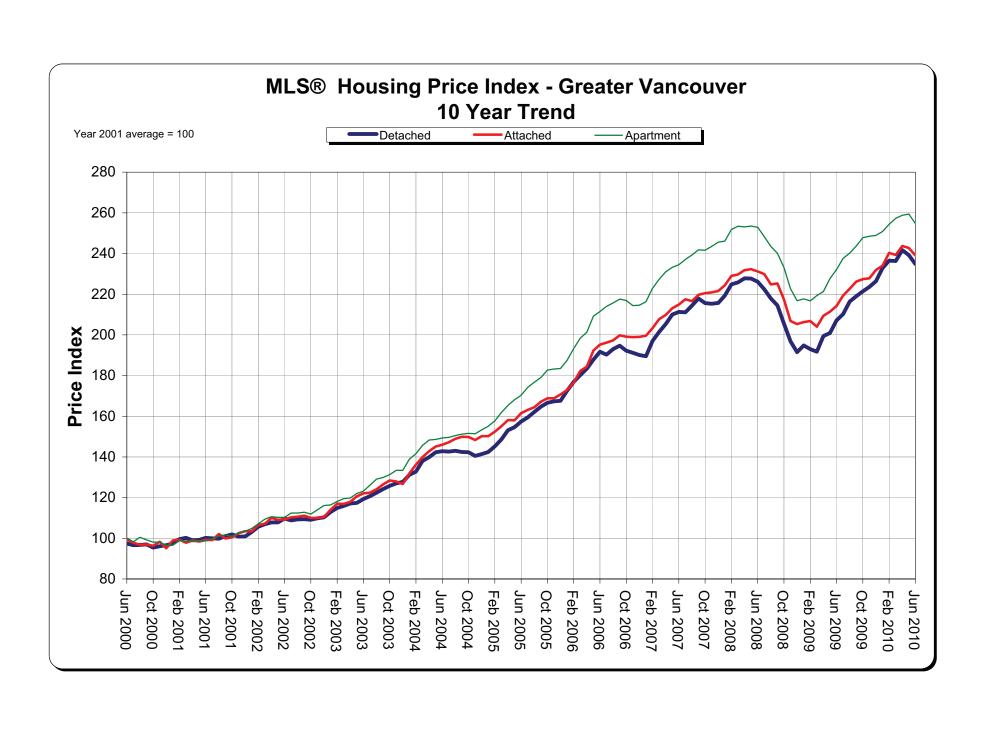
BENCHMARK PRICE: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.

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**

REALESTATE BOAF OF GREATER VANCOUV  June 2010				Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Mess.	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	J O MO	Whistler/Pemberton	TOTALS
	Number	Detached	89	96	49	4	102	29	112	54	25	139	18	56	145	147	66	8	1,139
	of	Attached	84	26	20	0	39	8	36	24	19	133	13	8	63	81	6	15	575
June	Sales	Apartment	184	58	21	0	26	97	73	30	33	179	4	8	103	419	15	8	1,258
2010	Median	Detached	\$763,500	\$682,000	\$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	
	Selling Price	Attached	\$464,000	\$477,450	\$424,000	n/a	\$325,000	n/a	\$577,000	\$367,500	n/a	\$528,000	n/a	n/a	\$563,000	\$770,000	n/a	n/a	n/a
		Apartment	\$338,000	\$286,892	\$375,000	n/a	\$239,750	\$279,000	\$351,000	\$264,500	\$345,000	\$332,500	n/a	n/a	\$333,050	\$467,000	n/a	n/a	4.050
	Number of	Detached Attached	115	118	71	3	111	36	94	50	21	156	24	58	175	150	64	10	1,256
May	Sales	Apartment	88 179	57 57	8 16	0	33 27	12 97	40 101	28 36	23 27	113 171	10 6	4	40 123	67 495	10 17	13	546 1,354
2010	Modian	Detached	\$810,000	\$660,750	\$643,000	n/a	\$481,250	\$590,000	\$902,000	\$518,750	\$761,000	\$850,000	\$419,250	\$418,500	\$740,000	\$1,688,000	\$1,487,500	n/a	1,334
20.0	Median Selling	Attached	\$479,500	\$456,400	n/a	n/a	\$295,000	n/a	\$578,000	\$388,000	\$503,000	\$495,000	n/a	n/a	\$561,000	\$805,000	n/a	n/a	n/a
	Price	Apartment	\$347,500	\$295,000	n/a	n/a	\$221,000	\$301,000	\$382,500	\$233,500	\$345,500	\$350,313	n/a	n/a	\$325,750	\$463,600	n/a	n/a	
	Number	Detached	151	160	56	6	162	43	153	55	33	204	27	75	238	200	98	6	1,667
	of	Attached	140	54	12	0	55	19	73	42	39	155	14	6	59	122	5	7	802
June	Sales	Apartment	239	95	22	0	39	121	120	49	48	225	6	3	165	627	23	8	1,790
2009	Median	Detached	\$690,000	\$584,950	\$550,500	n/a	\$433,000	\$545,000	\$835,000	\$480,000	\$658,600	\$688,000	\$495,000	\$351,000	\$660,000	\$1,398,000	\$1,237,500	n/a	
	Selling	Attached	\$410,000	\$435,750	n/a	n/a	\$290,000	n/a	\$575,000	\$381,000	\$388,000	\$432,000	n/a	n/a	\$503,500	\$730,000	n/a	n/a	n/a
	Price	Apartment	\$330,000	\$265,750	\$312,000	n/a	\$195,000	\$265,000	\$322,000	\$212,000	\$307,600	\$298,000	n/a	n/a	\$300,500	\$426,000	\$568,500	n/a	
	Number	Detached	602	582	279	15	619	166	540	256	125	962	100	270	919	930	379	45	6,789
lon	of Sales	Attached	463	234	51	0	241	58	225	139	118	664	54	32	257	384	42	67	3,029
Jan Jun. 2010		Apartment	992	379	92	0	158	497	471	198	165	1,053	39	25	692	2,480	88 £4 403 000	26	7,355
Juli. 2010	Median Selling	Detached Attached	\$778,000 \$470,000	\$665,000 \$467,000	\$635,000 \$419,000	n/a	\$489,000 \$310,000	\$608,000 \$416,750	\$875,000 \$607,000	\$530,500 \$384,000	\$775,000 \$469,000	\$835,200 \$490,000	\$490,000 \$388,700	\$412,500 \$285,000	\$744,000 \$570,000	\$1,688,000 \$795,500	\$1,493,000 \$1,022,500	\$875,000 \$631,000	n/a
Year-to-date	Price	Apartment	\$342,000	\$277,000	\$333,500	n/a n/a	\$232,000	\$291,000	\$372,500	\$239,000	\$348,500	\$332,000	\$267,000	\$240,000	\$370,000	\$465,000	\$707,500	\$307,750	II/a
	Number	Detached	533	533	283	1/4	612	136	523	211	109	726	75	209	838	915	296	21	6,035
	of	Attached	455	181	43	0	207	67	225	168	138	563	40	22	204	434	16	41	2,804
Jan	Sales	Apartment	834	335	73	0	117	447	433	170	158	856	25	17	563	2,270	78	38	6,414
Jun. 2009	Median	Detached	\$660,000	\$547,250	\$560,000	n/a	\$427,000	\$523,750	\$765,000	\$477,000	\$650,000	\$662,500	\$475,000	\$362,000	\$631,944	\$1,300,000	\$1,200,000	\$815,000	
Variation to	Selling	Attached	\$412,000	\$394,900	\$380,000	n/a	\$286,000	\$350,000	\$541,000	\$369,500	\$388,000	\$422,750	\$347,500	\$262,000	\$488,400	\$644,000	n/a	\$382,000	n/a
Year-to-date	Price	Apartment	\$319,000	\$250,000	\$310,000	n/a	\$206,000	\$262,000	\$322,500	\$220,500	\$306,650	\$288,000	\$260,000	n/a	\$289,250	\$409,000	\$575,000	\$270,000	
										-									

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

## **MLS® LISTINGS Facts**

REALESTATE BOAF OF GREATER VANCOUV  June 2010				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	Whistler/Pemberton	TOTALS
	Number	Detached	187	214	81	35	222	49	170	79	39	271	44	136	302	276	143	36	2,284
June	of Listings	Attached Apartment	124 287	78 125	13 26	2 1	73 46	14 137	57 152	38 74	41 71	156 272	35 10	7 6	78 186	165 866	9 27	42 34	932 2,328
2010		Detached	48%	45%	60%	11%	46%	59%	66%	68%	64%	51%	18 41%	41%	48%	53%	46%	22%	2,320
	% Sales to	Attached	68%	33%	154%	0%	53%	57%	63%	63%	46%	85%	37%	114%	81%	49%	67%	36%	n/a
	Listings	Apartment	64%	46%	81%	0%	57%	71%	48%	41%	46%	66%	22%	133%	55%	48%	56%	24%	
	Number	Detached	229	246	86	20	270	67	224	83	67	377	73	154	385	385	226	39	2,931
Mari	of Listings	Attached	175	84	20	17	78	14	78	51	55	206	23	15	94	182	17	46	1,155
May 2010	Lioungo	Apartment Detached	389 50%	159	29	0	62	185 54%	227	59 60%	70	384	36	5	215	1,025	45	38	2,928
2010	% Sales to		50%	48% 68%	83% 40%	15% 0%	41% 42%	54% 86%	42% 51%	55%	31% 42%	41% 55%	33% 43%	38% 27%	45% 43%	39% 37%	28% 59%	26% 28%	n/a
	Listings	Apartment	46%	36%	55%	n/a	44%	52%	44%	61%	39%	45%	17%	20%	57%	48%	38%	3%	.,,
	Number	Detached	193	220	77	18	207	62	169	72	59	273	61	125	275	256	121	33	2,221
_	of	Attached	160	59	10	0	74	16	58	51	42	186	18	9	79	151	16	32	961
June	Listings	Apartment	302	136	19	0	65	140	129	68	58	274	13	8	195	721	34	28	2,190
2009	% Sales to	Detached Attached	78%	73%	73%	33%	78%	69%	91%	76%	56%	75%	44%	60%	87%	78%	81%	18%	,
	Listings	Apartment	88% 79%	92% 70%	120% 116%	n/a n/a	74% 60%	119% 86%	126% 93%	82% 72%	93% 83%	83% 82%	78% 46%	67% 38%	75% 85%	81% 87%	31% 68%	22% 29%	n/a
	Number	Detached	1,274	1,315	525	1/a 120	1,409	324	1,122	508	305	1,911	285	846	1,925	1,919	995	198	14,981
	of	Attached	829	475	89	19	450	79	397	252	234	1,095	145	77	464	914	94	247	5,860
Jan	Listings	Apartment	2,049	909	163	3	399	1,008	1,089	422	439	2,022	119	62	1,348	5,638	232	220	16,122
Jun. 2010	% Sales to	Detached	47%	44%	53%	13%	44%	51%	48%	50%	41%	50%	35%	32%	48%	48%	38%	23%	
Year-to-date*	Listings	Attached	56%	49%	57%	0%	54%	73%	57%	55%	50%	61%	37%	42%	55%	42%	45%	27%	n/a
Tear-to-date		Apartment	48%	42%	56%	0%	40%	49%	43%	47%	38%	52%	33%	40%	51%	44%	38%	12%	
	Number of		906	1,023	485	93	1,145	240	870	345	274	1,250	232	624	1,330	1,372	651	130	10,970
Jan	Listings	Attached Apartment	725 1,351	341 617	62 118	3	407 278	102 717	338 759	239 330	224 288	846 1,311	123 125	56 62	355 1,012	765 3,656	67 166	196 145	4,847 10,938
Jun. 2009			59%	52%	58%	16%	53%	57%	60%	61%	40%	58%	32%	33%	63%	67%	45%	16%	10,330
Year-to-date*	% Sales to Listings	Attached	63%	53%	69%	0%	51%	66%	67%	70%	62%	67%	33%	39%	57%	57%	24%	21%	n/a
		Apartment	62%	54%	62%	0%	42%	62%	57%	52%	55%	65%	20%	27%	56%	62%	47%	26%	

<sup>\*</sup> Year-to-date listings represent a cumulative total of listings rather than total active listings.

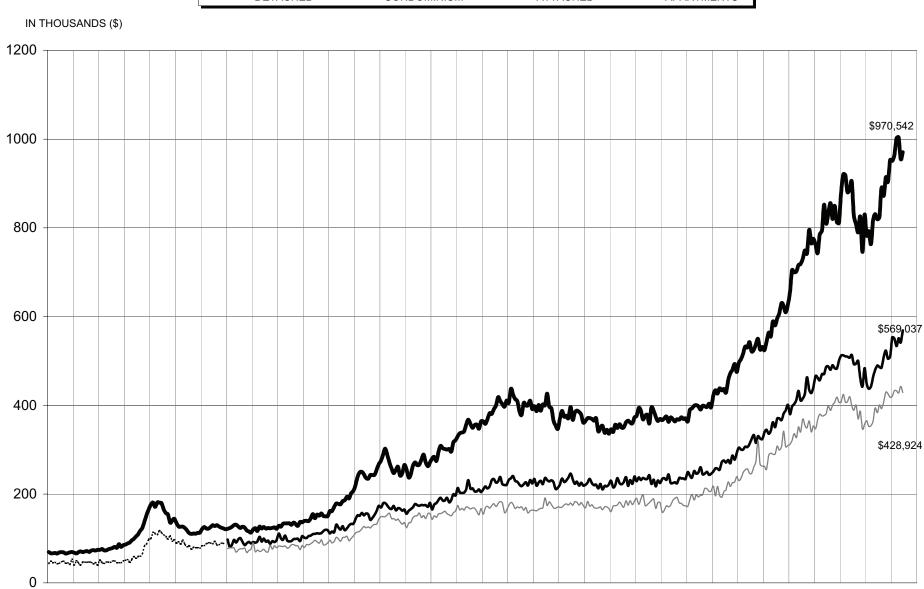
## **Real Estate Board of Greater Vancouver**

## **Listing & Sales Activity Summary**

	1 Jun 2009		ings 3 Jun 2010	Col. 2 & 3 Percentage Variance	5 Jun 2009	6 May 2010	7 Jun 2010	Sales Col. 6 & 7 Percentage Variance	9 Apr 2009 - Jun 2009	10 Apr 2010 - Jun 2010	Col. 9 & 10 Percentage Variance
BURNABY DETACHED ATTACHED APARTMENTS	193 160 302	229 175 389	187 124 287	<b>%</b> -18.3 -29.1 -26.2	151 140 239	115 88 179	89 84 184	% -22.6 -4.5 2.8	387 324 588	331 270 566	<b>%</b> -14.5 -16.7 -3.7
COQUITLAM  DETACHED  ATTACHED  APARTMENTS	220	246	214	-13.0	160	118	96	-18.6	380	310	-18.4
	59	84	78	-7.1	54	57	26	-54.4	137	142	3.6
	136	159	125	-21.4	95	57	58	1.8	223	205	-8.1
DELTA DETACHED ATTACHED APARTMENTS	77	86	81	-5.8	56	71	49	-31.0	175	181	3.4
	10	20	13	-35.0	12	8	20	150.0	33	36	9.1
	19	29	26	-10.3	22	16	21	31.3	45	51	13.3
MAPLE RIDGE/PITT MEADOWS  DETACHED  ATTACHED  APARTMENTS	207	270	222	-17.8	162	111	102	-8.1	433	344	-20.6
	74	78	73	-6.4	55	33	39	18.2	149	118	-20.8
	65	62	46	-25.8	39	27	26	-3.7	79	78	-1.3
NORTH VANCOUVER  DETACHED  ATTACHED  APARTMENTS	169	224	170	-24.1	153	94	112	19.1	396	327	-17.4
	58	78	57	-26.9	73	40	36	-10.0	180	127	-29.4
	129	227	152	-33.0	120	101	73	-27.7	307	278	-9.4
NEW WESTMINSTER  DETACHED  ATTACHED  APARTMENTS	62	67	49	-26.9	43	36	29	-19.4	106	106	0.0
	16	14	14	0.0	19	12	8	-33.3	48	30	-37.5
	140	185	137	-25.9	121	97	97	0.0	292	290	-0.7
PORT MOODY/BELCARRA DETACHED ATTACHED APARTMENTS	59	67	39	-41.8	33	21	25	19.0	80	72	-10.0
	42	55	41	-25.5	39	23	19	-17.4	97	70	-27.8
	58	70	71	1.4	48	27	33	22.2	107	91	-15.0
PORT COQUITLAM  DETACHED  ATTACHED  APARTMENTS	72	83	79	-4.8	55	50	54	8.0	138	146	5.8
	51	51	38	-25.5	42	28	24	-14.3	121	80	-33.9
	68	59	74	25.4	49	36	30	-16.7	115	108	-6.1
RICHMOND DETACHED ATTACHED APARTMENTS	273	377	271	-28.1	204	156	139	-10.9	509	473	-7.1
	186	206	156	-24.3	155	113	133	17.7	414	362	-12.6
	274	384	272	-29.2	225	171	179	4.7	587	557	-5.1
SUNSHINE COAST DETACHED ATTACHED APARTMENTS	125	154	136	-11.7	75	58	56	-3.4	151	171	13.2
	9	15	7	-53.3	6	4	8	100.0	14	21	50.0
	8	5	6	20.0	3	1	8	700.0	12	14	16.7
SQUAMISH DETACHED ATTACHED APARTMENTS	61	73	44	-39.7	27	24	18	-25.0	56	70	25.0
	18	23	35	52.2	14	10	13	30.0	28	37	32.1
	13	36	18	-50.0	6	6	4	-33.3	19	18	-5.3
VANCOUVER EAST DETACHED ATTACHED APARTMENTS	275	385	302	-21.6	238	175	145	-17.1	585	488	-16.6
	79	94	78	-17.0	59	40	63	57.5	156	144	-7.7
	195	215	186	-13.5	165	123	103	-16.3	401	370	-7.7
VANCOUVER WEST DETACHED ATTACHED APARTMENTS	256	385	276	-28.3	200	150	147	-2.0	625	490	-21.6
	151	182	165	-9.3	122	67	81	20.9	322	236	-26.7
	721	1025	866	-15.5	627	495	419	-15.4	1574	1453	-7.7
WHISTLER  DETACHED  ATTACHED  APARTMENTS	33	39	36	-7.7	6	10	8	-20.0	13	24	84.6
	32	46	42	-8.7	7	13	15	15.4	22	41	86.4
	28	38	34	-10.5	8	1	8	700.0	23	13	-43.5
WEST VANCOUVER/HOWE SOUND DETACHED ATTACHED APARTMENTS	121	226	143	-36.7	98	64	66	3.1	212	221	4.2
	16	17	9	-47.1	5	10	6	-40.0	15	23	53.3
	34	45	27	-40.0	23	17	15	-11.8	55	46	-16.4
GRAND TOTALS  DETACHED  ATTACHED  APARTMENTS	2203	2911	2249	-22.7	1661	1253	1135	-9.4	4246	3754	-11.6
	961	1138	930	-18.3	802	546	575	5.3	2060	1737	-15.7
	2190	2928	2327	-20.5	1790	1354	1258	-7.1	4427	4138	-6.5

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

DETACHED -----CONDOMINIUM ——ATTACHED ——APARTMENTS



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.