

News Release



FOR IMMEDIATE RELEASE

Strong housing sales continue in August

VANCOUVER, B.C. September 2, 2005 – Sales of residential properties continued to be active in August, with strong sales being posted during what is normally a quieter time in the housing market.

According to the Real Estate Board of Greater Vancouver, residential sales of detached, attached and apartment properties through the Multiple Listing Service® (MLS®) totaled 3,649, a 44.9 per cent increase over August 2004 when there were 2,518 sales. Year-to-date sales total 28,817, a 9 per cent increase compared to 26,442 sales during the same period in 2004.

“MLS® records indicate that these figures are the highest on record for the month of August,” says REBGV President Georges Pahud. “New apartment and townhome sales are contributing to these volumes. The strong market over the past couple of years, combined with the need to accommodate population growth and corresponding density, has given the building community the impetus to increase condo and townhome development in suburban areas.

“While we continue to see strong consumer confidence in the real estate market, affordability is still a concern for some buyers,” Pahud says. “It’s important to note that more than 60 per cent of all sales in August were below the average price for all residential property types. A professional realtor can help consumers locate affordable properties. They have access to comprehensive sources of information and can help their clients find out which areas and price ranges suit them best.”

According to the MLS®, sales of detached properties in August 2005 totaled 1,564 units, an increase of 49.2 per cent compared to 1,048 sales in August 2004. The benchmark price of a detached home increased to \$548,809, up 13.3 per cent from a year ago.

Sales of attached properties increased 52.9 per cent, with 601 units sold in August 2005 compared to 393 units sold the same month last year. According to the Board’s Housing Price Index (HPI), the benchmark price of an attached property reached \$339,031, up 10.4 per cent from 2004.

Sales of apartment properties increased 37.8 per cent in August 2005 to 1,484 sales, compared to 1,077 sales in August 2004. The benchmark price of an apartment property in Greater Vancouver is \$271,595, up 17.4 per cent from one year ago.

Bright spots in Greater Vancouver in August 2005 compared to August 2004:

DETACHED:

Burnaby up 50.5% (143 units sold, up from 95)
Coquitlam up 94.4% (173 units sold, up from 89)
Delta – South up 45.2% (61 units sold, up from 42)
Maple Ridge/Pitt Meadows up 63.4% (165 units sold, up from 101)
North Vancouver up 45.3% (93 units sold, up from 64)
Port Coquitlam up 48.5% (49 units sold, up from 33)
Richmond up 54.7% (212 units sold, up from 137)
Sunshine Coast up 38.4% (101 units sold, up from 73)
Vancouver East up 41% (244 units sold, up from 173)
Vancouver West up 35.7% (156 units sold, up from 115)
West Vancouver/Howe Sound up 62.3% .. (86 units sold, up from 53)

ATTACHED:

Burnaby up 97.8% (91 units sold, up from 46)
Maple Ridge/Pitt Meadows up 61.4% (71 units sold, up from 44)
Richmond up 66.7% (125 units sold, up from 75)
Vancouver East up 33.3% (44 units sold, up from 33)
Vancouver West up 62.7% (83 units sold, up from 51)

APARTMENTS:

Burnaby up 28.2% (191 units sold, up from 149)
Coquitlam up 32.8% (77 units sold, up from 58)
Maple Ridge/Pitt Meadows up 107.1% ... (29 units sold, up from 14)
New Westminster up 106.6% (126 units sold, up from 61)
Port Coquitlam up 50% (36 units sold, up from 24)
Richmond up 61.2% (187 units sold, up from 116)
Vancouver East up 34.1% (169 units sold, up from 126)
Vancouver West up 28% (503 units sold, up from 393)

-30-

The Real Estate industry is a key economic driver in British Columbia. In 2004, dollar volume sales of homes in Greater Vancouver set a new record at more than \$13.8 billion. Based on this figure, Greater Vancouver home sales in 2004 generated over \$1 billion in related sales. The Real Estate Board of Greater Vancouver is an association representing more than 8,000 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.

For more information please contact:

Amanda Malone, Media Relations Coordinator ~ Real Estate Board of Greater Vancouver
Phone: (604) 730-3091 Fax: (604) 730-3102 | E-mail: amalone@rebgv.org

MLSLINK HOUSING PRICE INDEX

August 2005

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	\$548,809	0.7%	\$540,573	162.1	13.3	48.3	67.6
	Burnaby	\$544,675	1.9%	\$532,797	160.3	17.2	44.4	68.1
	Coquitlam	\$474,937	2.5%	\$466,816	167.1	8.8	44.3	76.4
	South Delta	\$503,857	2.6%	\$493,339	164.6	15.0	48.5	56.6
	Maple Ridge	\$351,181	2.1%	\$348,948	160.2	7.8	39.7	63.6
	New Westminster	\$417,481	4.5%	\$429,678	172.1	6.1	63.1	70.9
	North Vancouver	\$667,060	2.2%	\$662,936	166.6	13.4	46.1	71.6
	Pitt Meadows	\$357,850	4.5%	\$361,263	146.9	8.8	35.8	52.6
	Port Coquitlam	\$410,362	3.4%	\$405,006	173.4	13.3	57.8	83.0
	Port Moody	\$567,818	7.9%	\$538,154	170.7	26.6	78.8	54.5
	Richmond	\$539,304	1.3%	\$530,942	159.2	13.4	43.7	58.2
	Squamish	\$403,233	4.7%	\$412,058	153.2	0.0	33.2	57.6
	Sunshine Coast	\$339,533	4.2%	\$325,049	193.2	19.7	73.9	101.0
	Vancouver East	\$497,793	1.5%	\$487,458	168.6	13.9	56.5	70.2
	Vancouver West	\$918,867	2.5%	\$911,866	152.5	12.6	41.3	56.5
West Vancouver	\$1,117,716	3.7%	\$1,091,200	164.6	21.0	59.3	87.0	
Attached	Greater Vancouver	\$339,031	0.8%	\$336,120	164.4	10.4	48.7	69.9
	Burnaby	\$333,194	1.6%	\$327,900	166.9	12.3	50.6	71.3
	Coquitlam	\$310,944	2.6%	\$308,464	167.7	10.1	53.4	61.7
	South Delta	\$331,071	6.0%	\$331,679	177.3	15.4	46.3	76.7
	Maple Ridge & Pitt Meadows	\$232,217	1.9%	\$232,326	161.1	11.7	46.9	55.6
	North Vancouver	\$446,232	3.0%	\$442,088	174.6	10.8	59.9	82.9
	Port Coquitlam	\$297,819	3.0%	\$293,505	163.8	4.8	41.8	69.0
	Port Moody	\$285,526	3.5%	\$279,836	170.4	13.6	56.9	82.5
	Richmond	\$324,481	1.5%	\$321,392	156.5	8.2	34.5	62.6
	Vancouver East	\$354,205	3.0%	\$346,944	165.6	13.3	52.2	80.4
	Vancouver West	\$506,963	3.4%	\$509,594	180.9	10.5	61.2	83.1
Apartment	Greater Vancouver	\$271,595	0.6%	\$267,086	176.7	17.4	57.1	75.8
	Burnaby	\$248,363	1.6%	\$243,848	185.6	20.8	61.9	84.3
	Coquitlam	\$203,259	2.5%	\$201,796	173.3	16.9	52.2	80.2
	South Delta	\$255,378	4.8%	\$247,220	166.3	15.8	61.1	84.9
	Maple Ridge & Pitt Meadows	\$181,739	5.1%	\$172,276	193.0	22.2	56.2	116.0
	New Westminster	\$198,427	2.3%	\$196,582	161.2	15.4	45.6	67.0
	North Vancouver	\$284,337	2.3%	\$281,045	180.9	18.3	62.1	80.0
	Port Coquitlam	\$179,143	2.7%	\$177,385	209.8	22.2	77.7	141.1
	Port Moody	\$224,325	3.3%	\$222,593	191.4	24.7	76.7	94.6
	Richmond	\$218,803	1.4%	\$214,425	177.8	16.2	54.8	79.3
	Vancouver East	\$217,117	2.2%	\$213,174	177.8	16.5	59.9	89.3
	Vancouver West	\$353,848	1.2%	\$346,886	180.0	17.2	57.2	80.9
	West Vancouver	\$461,963	7.5%	\$487,643	165.8	5.9	51.3	58.0

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



August 2005

	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/Hove Sound	Whistler/Pemberton	TOTALS
August 2005	143	173	61	2	165	30	93	49	22	212	24	101	244	156	86	3	1,564
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	91	39	9	0	71	13	37	31	24	125	12	6	44	83	7	9	601
	191	77	20	0	29	126	87	36	22	187	5	2	169	503	21	9	1,484
	\$530,000	\$470,500	\$492,000	n/a	\$350,950	\$382,750	\$656,500	\$390,000	\$452,500	\$520,000	\$416,500	\$297,750	\$502,000	\$969,000	\$1,000,000	n/a	n/a
	\$308,000	\$340,000	n/a	n/a	\$225,000	n/a	\$449,500	\$309,000	\$295,000	\$332,350	n/a	n/a	\$342,500	\$511,500	n/a	n/a	n/a
	\$230,000	\$190,000	\$237,500	n/a	\$151,500	\$186,900	\$289,500	\$162,500	\$225,000	\$217,450	n/a	n/a	\$221,557	\$355,000	\$413,500	n/a	n/a
July 2005	137	147	47	6	183	34	109	56	22	170	28	66	228	142	61	2	1,438
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	90	53	9	1	66	13	44	33	35	130	14	6	49	95	6	3	647
	219	82	23	0	17	145	89	41	18	170	3	4	174	566	21	5	1,567
	\$545,000	\$472,000	\$432,500	n/a	\$355,000	\$421,000	\$630,000	\$382,000	\$574,500	\$495,000	\$406,850	\$314,000	\$488,200	\$920,750	\$1,191,000	n/a	n/a
	\$335,325	\$333,500	n/a	n/a	\$232,500	n/a	\$440,500	\$287,500	\$296,000	\$321,000	n/a	n/a	\$350,000	\$533,000	n/a	n/a	n/a
	\$265,900	\$205,000	\$186,000	n/a	n/a	\$187,500	\$266,000	\$165,500	n/a	\$218,500	n/a	n/a	\$209,950	\$342,000	\$560,000	n/a	n/a
August 2004	95	89	42	9	101	21	64	33	23	137	20	73	173	115	53	0	1,048
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	46	37	6	0	44	6	25	23	18	75	8	9	33	51	12	0	393
	149	58	17	1	14	61	81	24	13	116	3	6	126	393	15	0	1,077
	\$462,500	\$422,000	\$414,000	n/a	\$333,000	\$375,000	\$582,500	\$371,500	\$528,000	\$456,500	\$358,500	\$259,000	\$402,000	\$765,000	\$940,000	n/a	n/a
	\$349,000	\$285,000	n/a	n/a	\$195,000	n/a	\$365,000	\$286,000	n/a	\$309,000	n/a	n/a	\$334,000	\$421,000	n/a	n/a	n/a
	\$198,400	\$142,000	n/a	n/a	n/a	\$178,000	\$235,000	\$131,400	n/a	\$173,000	n/a	n/a	\$175,950	\$288,000	n/a	n/a	n/a
Jan. - Aug. 2005	1,088	1,196	425	49	1,278	283	863	462	219	1,473	171	594	1,978	1,301	528	11	11,919
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	714	362	65	3	411	83	337	284	216	1,018	96	60	399	585	52	25	4,710
	1,591	637	166	5	177	933	852	306	174	1,564	32	20	1,420	4,112	171	28	12,188
	\$501,000	\$452,500	\$440,000	\$318,000	\$345,000	\$410,000	\$639,000	\$380,000	\$520,000	\$480,000	\$377,500	\$297,250	\$468,000	\$885,000	\$993,000	n/a	n/a
	\$320,900	\$314,750	\$291,000	n/a	\$220,500	\$285,000	\$420,500	\$279,400	\$300,000	\$315,000	\$266,500	\$179,784	\$354,900	\$511,500	\$729,906	\$520,000	n/a
	\$240,000	\$185,000	\$245,000	n/a	\$150,000	\$181,000	\$263,500	\$159,900	\$225,000	\$214,275	\$165,500	\$179,750	\$200,000	\$325,000	\$490,000	\$314,750	n/a
Jan. - Aug. 2004	947	1,013	425	54	1,079	247	858	432	196	1,313	138	543	1,719	1,215	557	7	10,743
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	603	333	68	0	451	79	269	236	181	865	87	68	322	560	69	9	4,200
	1,215	658	165	1	159	612	782	322	133	1,427	37	28	1,198	4,621	123	18	11,499
	\$459,950	\$415,000	\$415,000	\$250,000	\$326,000	\$357,000	\$570,000	\$352,800	\$463,000	\$435,000	\$334,750	\$246,000	\$414,000	\$780,000	\$910,000	n/a	n/a
	\$285,500	\$250,900	\$275,000	n/a	\$194,450	\$249,400	\$380,000	\$249,950	\$225,000	\$291,000	\$237,500	\$155,000	\$298,000	\$410,000	\$629,906	n/a	n/a
Year-to-date	\$191,400	\$155,000	\$186,000	n/a	\$120,000	\$154,900	\$223,000	\$131,800	\$186,000	\$184,900	\$156,000	\$174,674	\$173,000	\$275,000	\$445,000	n/a	n/a

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

MLS® LISTINGS Facts



**August
2005**

	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/Hove Sound	Whistler/Pemberton	TOTALS
August 2005	Number of Listings	190	67	8	185	43	104	75	29	224	50	117	338	239	105	12	1,976
	% Sales to Listings	75%	91%	25%	89%	70%	89%	65%	76%	95%	48%	86%	72%	65%	82%	25%	n/a
July 2005	Number of Listings	163	61	12	181	39	115	78	37	243	43	82	293	230	86	17	1,872
	% Sales to Listings	75%	60%	n/a	101%	87%	95%	72%	59%	70%	65%	80%	78%	62%	71%	12%	n/a
August 2004	Number of Listings	199	49	9	139	22	99	84	29	212	33	101	324	161	89	5	1,746
	% Sales to Listings	48%	86%	100%	73%	95%	65%	39%	79%	65%	61%	72%	53%	71%	60%	0%	n/a
Jan. - Aug. 2005 Year-to-date*	Number of Listings	1,478	545	84	1,682	384	1,075	625	304	1,852	349	789	2,542	1,844	784	130	16,059
	% Sales to Listings	77%	77%	75%	78%	82%	86%	74%	72%	80%	49%	75%	78%	71%	67%	8%	n/a
Jan. - Aug. 2004 Year-to-date*	Number of Listings	1,803	545	133	1,479	375	1,264	699	302	2,107	271	809	3,101	2,109	941	68	17,793
	% Sales to Listings	53%	78%	41%	73%	66%	68%	62%	65%	62%	51%	67%	55%	58%	59%	10%	n/a
Year-to-date*	Number of Listings	893	88	9	469	93	382	364	254	1,224	128	73	429	890	94	54	5,881
	% Sales to Listings	68%	77%	0%	96%	85%	70%	65%	71%	71%	68%	93%	75%	63%	73%	17%	n/a

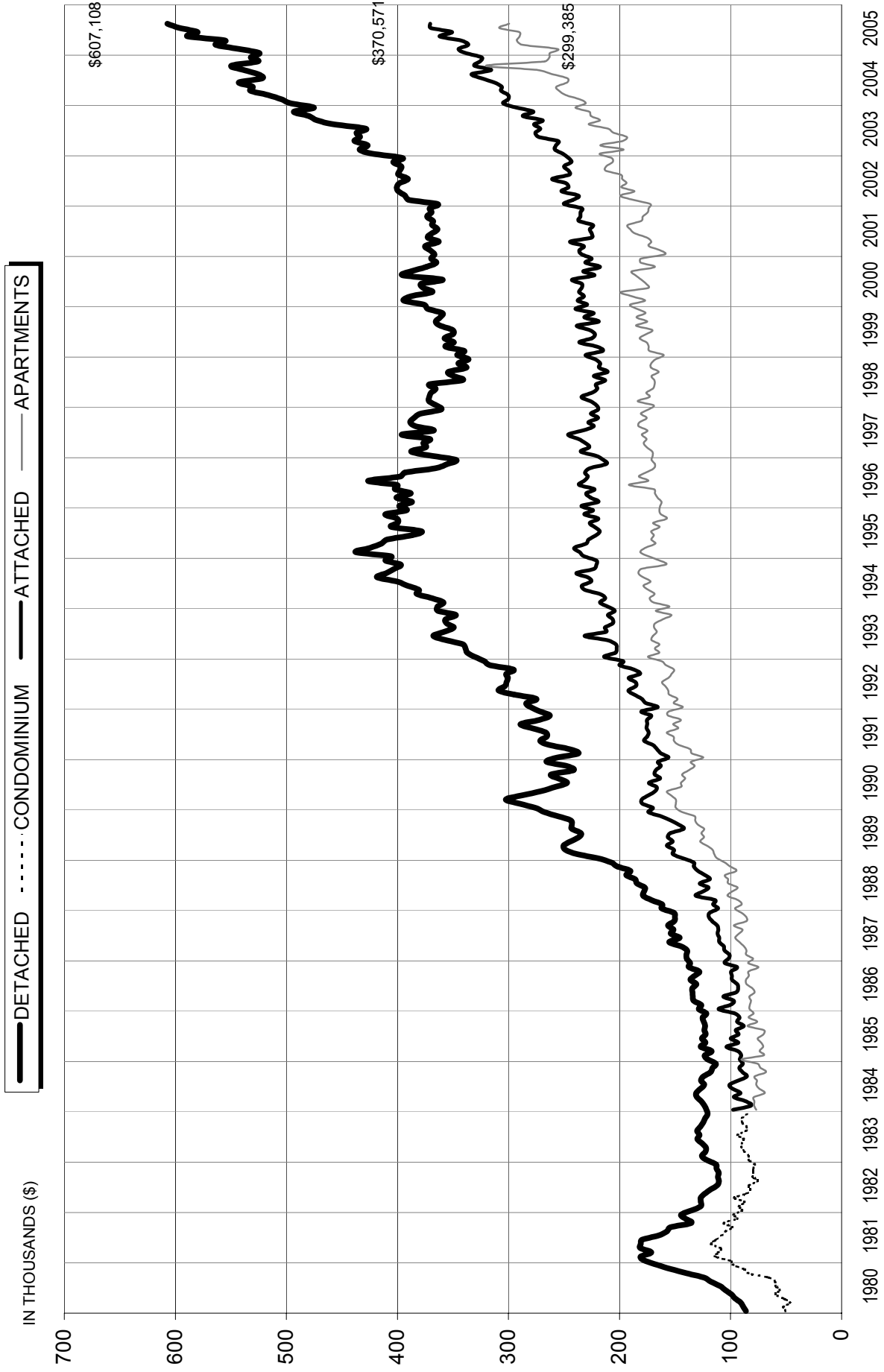
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Aug 2004	2 Jul 2005	3 Aug 2005	Col. 2 & 3 Percentage Variance	5 Aug 2004	6 Jul 2005	7 Aug 2005	Col. 6 & 7 Percentage Variance	9 Jun 2004 - Aug 2004	10 Jun 2005 - Aug 2005	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	199	163	190	16.6	95	137	143	4.4	330	454	37.6
ATTACHED	82	120	130	8.3	46	90	91	1.1	195	297	52.3
APARTMENTS	201	180	225	25.0	149	219	191	-12.8	549	627	14.2
COQUITLAM											
DETACHED	191	192	190	-1.0	89	147	173	17.7	337	487	44.5
ATTACHED	43	54	56	3.7	37	53	39	-26.4	112	152	35.7
APARTMENTS	86	72	107	48.6	58	82	77	-6.1	232	265	14.2
DELTA											
DETACHED	49	61	67	9.8	42	47	61	29.8	159	171	7.5
ATTACHED	10	15	17	13.3	6	9	9	0.0	22	26	18.2
APARTMENTS	16	11	14	27.3	17	23	20	-13.0	54	71	31.5
MAPLE RIDGE/PITT MEADOWS											
DETACHED	139	181	185	2.2	101	183	165	-9.8	373	541	45.0
ATTACHED	46	61	84	37.7	44	66	71	7.6	156	197	26.3
APARTMENTS	24	28	31	10.7	14	17	29	70.6	54	65	20.4
NORTH VANCOUVER											
DETACHED	99	115	104	-9.6	64	109	93	-14.7	281	336	19.6
ATTACHED	29	42	48	14.3	25	44	37	-15.9	81	128	58.0
APARTMENTS	84	91	95	4.4	81	89	87	-2.2	269	271	0.7
NEW WESTMINSTER											
DETACHED	22	39	43	10.3	21	34	30	-11.8	85	122	43.5
ATTACHED	10	15	13	-13.3	6	13	13	0.0	26	39	50.0
APARTMENTS	303	70	83	18.6	61	145	126	-13.1	209	436	108.6
PORT MOODY/BELCARRA											
DETACHED	29	37	29	-21.6	23	22	22	0.0	67	82	22.4
ATTACHED	20	31	30	-3.2	18	35	24	-31.4	60	88	46.7
APARTMENTS	26	24	22	-8.3	13	18	22	22.2	54	70	29.6
PORT COQUITLAM											
DETACHED	84	78	75	-3.8	33	56	49	-12.5	133	187	40.6
ATTACHED	31	38	28	-26.3	23	33	31	-6.1	88	109	23.9
APARTMENTS	38	43	46	7.0	24	41	36	-12.2	92	119	29.3
RICHMOND											
DETACHED	212	243	224	-7.8	137	170	212	24.7	413	630	52.5
ATTACHED	140	154	156	1.3	75	130	125	-3.8	292	418	43.2
APARTMENTS	195	204	176	-13.7	116	170	187	10.0	474	565	19.2
SUNSHINE COAST											
DETACHED	101	82	117	42.7	73	66	101	53.0	221	274	24.0
ATTACHED	6	4	3	-25.0	9	6	6	0.0	33	19	-42.4
APARTMENTS	6	19	8	-57.9	6	4	2	-50.0	18	12	-33.3
SQUAMISH											
DETACHED	33	43	50	16.3	20	28	24	-14.3	52	74	42.3
ATTACHED	19	22	15	-31.8	8	14	12	-14.3	33	41	24.2
APARTMENTS	7	10	7	-30.0	3	3	5	66.7	16	12	-25.0
VANCOUVER EAST											
DETACHED	324	293	338	15.4	173	228	244	7.0	632	775	22.6
ATTACHED	44	53	67	26.4	33	49	44	-10.2	110	150	36.4
APARTMENTS	159	173	189	9.2	126	174	169	-2.9	437	579	32.5
VANCOUVER WEST											
DETACHED	161	230	239	3.9	115	142	156	9.9	408	483	18.4
ATTACHED	83	113	108	-4.4	51	95	83	-12.6	195	254	30.3
APARTMENTS	478	529	568	7.4	393	556	503	-9.5	1384	1651	19.3
WHISTLER											
DETACHED	5	17	12	-29.4	0	2	3	50.0	2	9	350.0
ATTACHED	7	14	12	-14.3	0	3	9	200.0	1	14	1300.0
APARTMENTS	17	11	9	-18.2	0	5	9	80.0	6	16	166.7
WEST VANCOUVER/HOWE SOUND											
DETACHED	89	86	105	22.1	53	61	86	41.0	195	212	8.7
ATTACHED	12	11	11	0.0	12	6	7	16.7	30	23	-23.3
APARTMENTS	18	23	32	39.1	15	21	21	0.0	49	66	34.7
GRAND TOTALS											
DETACHED	1737	1860	1968	5.8	1039	1432	1562	9.1	3688	4837	31.2
ATTACHED	582	747	778	4.1	393	646	601	-7.0	1434	1955	36.3
APARTMENTS	1658	1488	1612	8.3	1076	1567	1484	-5.3	3897	4825	23.8

Real Estate Board of Greater Vancouver Average Price Graph January 1980 to August 2005



NOTE: From 1980 - 1984 condominium averages were not separated into attached & apartment.