

News Release



FOR IMMEDIATE RELEASE

August housing market continues brisk summer sales trend

Vancouver, B.C. September 5, 2007 – The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales reached 3,384 units in August 2007, a 12.9 per cent increase when compared to 2,998 sales in August 2006 and a decrease of 7.3 per cent when compared to 3,649 sales in August 2005.

During this period, new listings for detached, attached and apartment properties tightened, decreasing by 2.0 per cent to 4,408 units compared to the 4,500 units listed in August 2006. The total number of active listings remained virtually unchanged at 10,721 units when compared to August 2006's 10,635 units.

"Greater Vancouver's residential housing market remained brisk this August, with consumer demand continuing to outpace supply, as it has done for much of the year," says REBGV president Brian Naphtali. "We've seen sales near record levels for three consecutive months, despite the summer traditionally being a slower time for real estate in Greater Vancouver.

"Although the average number of days a property stayed on the market increased to 41 days from 38 days in July, this slowdown clearly didn't impact consumer demand," explains Naphtali. "Burnaby, Richmond, Squamish, Vancouver East and Vancouver West all experienced healthy sales gains in the detached and apartment property categories. REALTORS® are still reporting multiple offer competition, so make sure to contact an agent in your area to find out how this could affect the purchase or sale of your home."

According to Multiple Listings Service® (MLS®) data, sales of apartment properties increased by 16.1 per cent to 1,504 sales in August 2007 compared to 1,295 sales in August 2006. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$367,944, up 11.0 per cent from one year ago.

Sales of attached properties increased by 10.4 per cent in August 2007 to 592 sales, compared to 536 sales in August 2006. The benchmark price of an attached unit is \$446,577, up 9.8 per cent from a year ago.

Sales of detached properties increased by 10.4 per cent in August 2007 to 1,288 sales, compared to 1,167 sales in August 2006. The benchmark price of a detached unit is \$726,067, up 11.1 per cent from last year.

Bright spots in Greater Vancouver in August 2007 compared to August 2006:

DETACHED:

Richmond up 24.5% (173 units sold, up from 139)
Vancouver West up 32.8% (158 units sold, up from 119)
Vancouver East up 18.8% (164 units sold, up from 138)
New Westminster up 37.5% (29 units sold, up from 11)
Squamish up 93.3% (29 units sold, up from 15)
Burnaby up 25.5% 123 units sold, up from 98)

APARTMENTS:

Port Moody/Belcarra up 37.5% (33 units sold, up from 24)
New Westminster up 68.2% (111 units sold, up from 66)
Port Coquitlam up 80.0% (54 units sold, up from 30)
Burnaby up 13.4% (186 units sold, up from 164)
Richmond up 32.7% (195 units sold, up from 147)

ATTACHED:

Port Moody/Belcarra up 44.4% 39 units sold, up from 27)
Burnaby up 22.4% (93 units sold, up from 76)
Vancouver West up 15.5% (67 units sold, up from 58)

-30-

The Real Estate industry is a key economic driver in British Columbia. In 2006, dollar volume sales of homes in Greater Vancouver set a new record at more than \$18.2 billion. Based on this figure, Greater Vancouver home sales in 2006 generated over \$922 million in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 9,500 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:
Sean Horlor, External Communications
Real Estate Board of Greater Vancouver
Phone: (604) 730-3091 Fax: (604) 730-3102
E-mail: shorlor@rebgv.org

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MLSLINK HOUSING PRICE INDEX

August 2007

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Residential	Greater Vancouver	\$535,105	0.4%	\$530,326	226.01	10.9	52.5	103.8
Detached	Greater Vancouver	\$726,067	0.8%	\$718,864	214.4	11.1	49.9	96.2
	Burnaby	\$721,688	1.8%	\$707,615	212.4	10.0	55.3	91.3
	Coquitlam	\$640,430	3.3%	\$632,044	225.3	10.9	46.7	94.6
	South Delta	\$625,548	2.9%	\$623,083	204.4	5.6	42.8	84.3
	Maple Ridge	\$449,908	2.1%	\$445,558	205.2	12.1	38.2	79.0
	New Westminister	\$540,697	3.7%	\$547,759	222.8	2.2	37.4	111.3
	North Vancouver	\$845,846	2.6%	\$848,878	211.3	10.4	43.8	85.3
	Pitt Meadows	\$501,899	6.2%	\$492,555	206.0	13.4	52.7	90.4
	Port Coquitlam	\$521,744	3.9%	\$524,367	220.5	7.9	44.1	100.6
	Port Moody	\$812,580	7.2%	\$730,210	244.3	31.0	81.2	155.8
	Richmond	\$720,558	1.4%	\$714,273	212.7	12.6	51.5	92.0
	Squamish	\$502,050	5.7%	\$508,287	190.7	18.2	24.6	65.8
	Sunshine Coast	\$433,238	4.4%	\$419,357	246.5	15.6	52.8	121.9
	Vancouver East	\$650,551	1.6%	\$647,945	220.3	8.1	48.9	104.6
	Vancouver West	\$1,353,255	2.3%	\$1,334,657	224.6	16.8	65.9	108.2
	West Vancouver	\$1,411,423	4.5%	\$1,397,527	207.9	9.1	52.8	101.2
Attached	Greater Vancouver	\$446,577	0.7%	\$446,007	216.6	9.8	45.5	95.9
	Burnaby	\$435,855	1.3%	\$434,194	218.3	10.5	46.9	97.1
	Coquitlam	\$408,557	2.2%	\$406,698	220.4	10.4	44.7	101.5
	South Delta	\$416,981	6.4%	\$408,622	223.3	6.2	45.3	84.2
	Maple Ridge & Pitt Meadows	\$309,328	1.8%	\$307,076	214.6	8.8	48.8	95.7
	North Vancouver	\$569,745	2.4%	\$566,931	223.0	9.6	41.4	104.2
	Port Coquitlam	\$374,085	2.2%	\$373,884	205.7	9.4	31.7	78.1
	Port Moody	\$381,461	2.3%	\$381,547	227.7	6.0	51.7	109.6
	Richmond	\$434,690	1.2%	\$432,709	209.6	9.1	44.9	80.1
	Vancouver East	\$468,791	3.2%	\$477,028	219.2	9.1	49.9	101.5
	Vancouver West	\$679,262	2.9%	\$685,979	242.4	13.7	48.1	116.0
Apartment	Greater Vancouver	\$367,944	0.5%	\$364,308	239.3	11.0	59.1	112.9
	Burnaby	\$325,359	1.1%	\$323,138	243.2	8.7	58.2	112.1
	Coquitlam	\$280,636	1.8%	\$278,889	239.3	10.4	61.4	110.1
	South Delta	\$332,240	4.5%	\$325,619	216.4	12.8	50.6	109.5
	Maple Ridge & Pitt Meadows	\$253,089	3.2%	\$254,990	268.8	6.5	70.2	117.5
	New Westminister	\$290,211	1.9%	\$284,810	235.7	14.4	68.8	112.9
	North Vancouver	\$374,340	1.8%	\$373,558	238.2	9.5	55.8	113.4
	Port Coquitlam	\$247,317	1.6%	\$243,105	289.7	12.1	68.7	145.3
	Port Moody	\$294,091	2.6%	\$294,272	250.9	8.1	63.4	131.7
	Richmond	\$303,897	1.1%	\$298,638	247.0	10.4	61.4	115.0
	Vancouver East	\$308,530	2.0%	\$306,427	252.6	16.0	65.6	127.3
	Vancouver West	\$469,165	0.9%	\$464,178	238.7	10.5	55.4	108.4
	West Vancouver	\$665,878	7.7%	\$662,088	238.9	14.0	52.6	118.0

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 2007

	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
August 2007	123	123	45	9	119	33	87	47	29	173	29	70	164	158	63	16	1,288
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	93	44	7	0	49	11	41	34	39	130	16	4	34	67	7	16	592
	186	84	17	0	29	111	105	54	33	195	14	3	140	501	17	15	1,504
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$703,000	\$616,000	\$610,000	n/a	\$471,200	\$542,000	\$825,000	\$499,000	\$667,000	\$680,000	\$445,000	\$423,000	\$638,025	\$1,490,000	\$1,527,500	n/a	n/a
	\$405,000	\$375,000	n/a	n/a	\$298,000	n/a	\$579,500	\$375,000	\$394,000	\$410,000	n/a	n/a	\$509,650	\$713,000	n/a	n/a	n/a
	\$315,000	\$268,250	n/a	n/a	\$216,000	\$265,900	\$340,000	\$249,750	\$338,700	\$298,900	n/a	n/a	\$290,000	\$438,000	n/a	n/a	n/a
July 2007	131	137	51	6	163	32	94	62	34	175	29	80	227	170	83	9	1,483
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	109	45	8	0	48	15	46	45	44	172	19	10	44	85	4	22	716
	237	88	21	0	33	98	106	53	43	203	15	6	160	578	18	15	1,674
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$720,000	\$595,000	\$595,000	n/a	\$457,500	\$556,200	\$789,000	\$499,700	\$677,000	\$670,000	\$455,000	\$390,000	\$651,250	\$1,415,000	\$1,343,000	n/a	n/a
	\$403,000	\$415,000	n/a	n/a	\$302,000	n/a	\$569,950	\$383,500	\$417,500	\$438,500	n/a	n/a	\$508,000	\$695,000	n/a	\$697,500	n/a
	\$309,500	\$258,000	\$318,500	n/a	\$229,000	\$253,504	\$356,000	\$242,000	\$343,000	\$288,000	n/a	n/a	\$293,250	\$427,500	n/a	n/a	n/a
August 2006	98	122	57	10	162	24	79	47	11	139	15	77	138	119	63	6	1,167
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	76	43	16	0	47	9	41	26	27	126	17	10	27	58	2	11	536
	164	83	18	0	31	66	84	30	24	147	5	5	157	456	18	7	1,295
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$664,450	\$580,000	\$540,000	n/a	\$423,000	\$461,500	\$706,500	\$462,500	n/a	\$612,250	n/a	\$380,000	\$580,000	\$1,260,000	\$1,524,500	n/a	n/a
	\$371,800	\$341,000	n/a	n/a	\$275,000	n/a	\$535,000	\$340,250	\$322,000	\$389,500	n/a	n/a	\$428,800	\$579,000	n/a	n/a	n/a
	\$281,500	\$239,000	n/a	n/a	\$185,000	\$253,500	\$291,500	\$202,700	\$318,000	\$253,900	n/a	n/a	\$249,900	\$383,500	n/a	n/a	n/a
Jan. - Aug. 2007	983	961	456	52	1,118	239	844	420	196	1,300	190	527	1,576	1,306	557	92	10,817
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	785	292	90	0	445	79	324	243	254	1,116	128	55	338	585	44	137	4,915
	1,444	609	144	0	269	680	807	363	298	1,436	153	26	1,222	4,034	145	104	11,734
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$680,000	\$595,000	\$585,500	\$380,000	\$462,000	\$537,900	\$799,900	\$482,500	\$710,000	\$650,000	\$464,000	\$378,500	\$629,800	\$1,338,900	\$1,380,000	\$1,162,500	n/a
	\$407,000	\$369,500	\$369,700	n/a	\$296,000	\$374,500	\$560,000	\$365,000	\$417,000	\$418,000	\$365,000	\$257,000	\$484,500	\$668,000	\$1,020,000	\$610,000	n/a
	\$308,000	\$251,000	\$300,700	n/a	\$217,900	\$264,150	\$335,000	\$232,500	\$317,300	\$279,500	\$269,950	\$231,000	\$287,500	\$412,000	\$694,000	\$320,500	n/a
Jan. - Aug. 2006	945	998	409	38	1,207	244	860	446	192	1,209	189	487	1,463	1,193	531	41	10,452
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	682	324	103	0	480	77	302	243	217	1,105	119	78	335	556	56	53	4,730
	1,353	641	135	-4	269	637	715	320	184	1,537	50	31	1,218	3,754	150	49	11,039
	Detached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$610,000	\$540,000	\$520,000	\$389,500	\$406,000	\$495,050	\$728,400	\$441,250	\$638,000	\$588,000	\$373,500	\$375,000	\$575,000	\$1,140,000	\$1,270,000	\$1,050,000	n/a
	\$365,000	\$340,400	\$362,500	n/a	\$258,500	\$331,000	\$495,075	\$319,800	\$326,000	\$373,000	\$285,000	\$259,750	\$433,500	\$582,000	\$812,000	\$500,000	n/a
	\$269,000	\$225,000	\$273,000	n/a	\$183,500	\$235,900	\$297,000	\$195,000	\$270,000	\$272,000	\$228,000	\$207,000	\$247,250	\$375,000	\$615,500	\$357,500	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
2007**

	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
August 2007	Number of Listings	223	50	16	236	53	99	77	39	233	39	118	272	183	88	21	1,890
	% Sales to Listings	86%	90%	56%	50%	62%	88%	61%	74%	74%	74%	59%	60%	86%	72%	76%	n/a
July 2007	Number of Listings	203	63	13	192	37	128	80	56	256	42	127	293	214	108	32	2,049
	% Sales to Listings	85%	70%	n/a	82%	55%	85%	89%	67%	98%	84%	25%	76%	65%	64%	62%	859
August 2006	Number of Listings	246	20	0	46	127	129	50	46	258	19	8	202	700	24	32	2,016
	% Sales to Listings	65%	81%	46%	85%	86%	73%	78%	61%	68%	69%	63%	77%	79%	77%	28%	n/a
Jan. - Aug. 2007 Year-to-date*	Number of Listings	2,137	1,624	1,113	1,677	379	1,141	648	331	2,042	270	940	2,458	1,867	876	191	16,784
	% Sales to Listings	62%	78%	n/a	66%	67%	98%	71%	60%	57%	50%	125%	82%	78%	113%	23%	6,680
Jan. - Aug. 2006 Year-to-date*	Number of Listings	1,582	1,488	98	1,648	362	1,171	606	286	1,960	335	911	2,452	1,790	854	186	16,300
	% Sales to Listings	74%	71%	n/a	95%	57%	80%	77%	78%	72%	70%	68%	65%	70%	56%	28%	6,522
Year-to-date*	Number of Listings	234	109	0	53	169	103	58	41	220	15	7	156	541	22	33	1,773
	% Sales to Listings	79%	77%	n/a	55%	66%	102%	93%	80%	89%	93%	43%	90%	93%	77%	45%	n/a

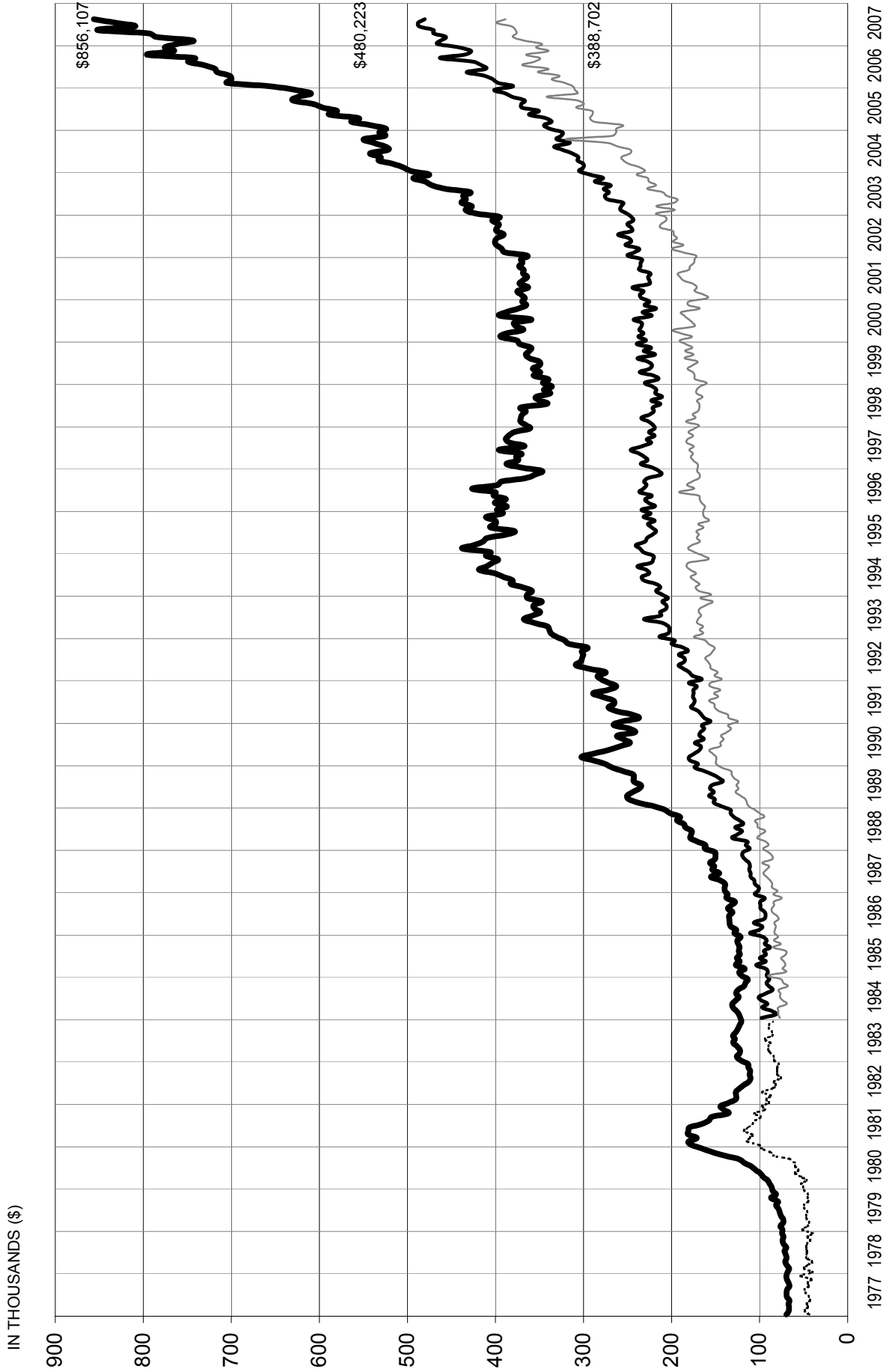
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Aug 2006	2 Jul 2007	3 Aug 2007	Col. 2 & 3 Percentage Variance	5 Aug 2006	6 Jul 2007	7 Aug 2007	Col. 6 & 7 Percentage Variance	9 Jun 2006 - Aug 2006	10 Jun 2007 - Aug 2007	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	211	203	143	-29.6	98	131	123	-6.1	331	403	21.8
ATTACHED	89	123	109	-11.4	76	109	93	-14.7	238	308	29.4
APARTMENTS	265	246	234	-4.9	164	237	186	-21.5	531	646	21.7
COQUITLAM											
DETACHED	192	205	223	8.8	122	137	123	-10.2	393	403	2.5
ATTACHED	69	61	49	-19.7	43	45	44	-2.2	129	132	2.3
APARTMENTS	106	109	109	0.0	83	88	84	-4.5	253	281	11.1
DELTA											
DETACHED	69	63	50	-20.6	57	51	45	-11.8	163	178	9.2
ATTACHED	14	9	10	11.1	16	8	7	-12.5	43	24	-44.2
APARTMENTS	26	20	12	-40.0	18	21	17	-19.0	48	55	14.6
MAPLE RIDGE/PITT MEADOWS											
DETACHED	205	192	236	22.9	162	163	119	-27.0	504	459	-8.9
ATTACHED	54	76	60	-21.1	47	48	49	2.1	156	175	12.2
APARTMENTS	47	46	53	15.2	31	33	29	-12.1	96	102	6.3
NORTH VANCOUVER											
DETACHED	106	128	99	-22.7	79	94	87	-7.4	293	313	6.8
ATTACHED	37	64	48	-25.0	41	46	41	-10.9	117	145	23.9
APARTMENTS	86	129	103	-20.2	84	106	105	-0.9	279	338	21.1
NEW WESTMINSTER											
DETACHED	33	37	53	43.2	24	32	33	3.1	89	106	19.1
ATTACHED	4	18	20	11.1	9	15	11	-26.7	28	39	39.3
APARTMENTS	98	127	169	33.1	66	98	111	13.3	224	316	41.1
PORT MOODY/BELCARRA											
DETACHED	33	56	39	-30.4	11	34	29	-14.7	64	87	35.9
ATTACHED	35	52	58	11.5	27	44	39	-11.4	87	121	39.1
APARTMENTS	40	46	41	-10.9	24	43	33	-23.3	74	129	74.3
PORT COQUITLAM											
DETACHED	78	80	77	-3.8	47	62	47	-24.2	153	162	5.9
ATTACHED	47	47	38	-19.1	26	45	34	-24.4	80	118	47.5
APARTMENTS	42	50	58	16.0	30	53	54	1.9	108	160	48.1
RICHMOND											
DETACHED	248	256	233	-9.0	139	175	173	-1.1	406	546	34.5
ATTACHED	180	181	133	-26.5	126	172	130	-24.4	487	480	-1.4
APARTMENTS	257	258	220	-14.7	147	203	195	-3.9	483	627	29.8
SUNSHINE COAST											
DETACHED	116	127	118	-7.1	77	80	70	-12.5	190	223	17.4
ATTACHED	6	17	16	-5.9	10	10	4	-60.0	26	25	-3.8
APARTMENTS	4	8	7	-12.5	5	6	3	-50.0	12	12	0.0
SQUAMISH											
DETACHED	33	42	39	-7.1	15	29	29	0.0	74	83	12.2
ATTACHED	17	13	19	46.2	17	19	16	-15.8	54	58	7.4
APARTMENTS	10	19	15	-21.1	5	15	14	-6.7	17	62	264.7
VANCOUVER EAST											
DETACHED	311	293	272	-7.2	138	227	164	-27.8	502	635	26.5
ATTACHED	57	58	45	-22.4	27	44	34	-22.7	125	134	7.2
APARTMENTS	191	202	156	-22.8	157	160	140	-12.5	450	485	7.8
VANCOUVER WEST											
DETACHED	207	214	183	-14.5	119	170	158	-7.1	422	505	19.7
ATTACHED	81	105	103	-1.9	58	85	67	-21.2	194	244	25.8
APARTMENTS	588	700	541	-22.7	456	578	501	-13.3	1411	1704	20.8
WHISTLER											
DETACHED	18	32	21	-34.4	6	9	16	77.8	22	38	72.7
ATTACHED	20	29	26	-10.3	11	22	16	-27.3	24	64	166.7
APARTMENTS	30	32	33	3.1	7	15	15	0.0	24	46	91.7
WEST VANCOUVER/HOWE SOUND											
DETACHED	104	108	88	-18.5	63	83	63	-24.1	180	230	27.8
ATTACHED	10	6	11	83.3	2	4	7	75.0	12	16	33.3
APARTMENTS	16	24	22	-8.3	18	18	17	-5.6	64	61	-4.7
GRAND TOTALS											
DETACHED	1964	2036	1874	-8.0	1157	1477	1279	-13.4	3786	4371	15.5
ATTACHED	720	859	745	-13.3	536	716	592	-17.3	1800	2083	15.7
APARTMENTS	1806	2016	1773	-12.1	1295	1674	1504	-10.2	4074	5024	23.3

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to August 2007



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