

News Release



FOR IMMEDIATE RELEASE

Market momentum carries into August

VANCOUVER, B.C. – September 2, 2009 – The number of home sales in Greater Vancouver increased significantly last month compared to August 2008 and moved closer in line with the active summer months experienced between 2003 and 2007.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver increased 119.5 per cent in August 2009 to 3,441 from the 1,568 sales recorded in August 2008 and increased 1.7 per cent compared to August 2007.

New listings for detached, attached and apartment properties increased 4.9 per cent to 4,544 in August 2009 compared to August 2008 when 4,331 new units were listed. Total active listings in Greater Vancouver currently sit at 11,937, down 33 per cent from August 2008.

“The return of confidence to our market has brought a high volume of home sales over the last few months and has also made determining home prices a little more challenging,” said Scott Russell, REBGV president. “The number of residential home sales this summer has been comparable to activity seen in the five years preceding 2008. While that’s great news, from the variations in activity we’re seeing across areas I’d say the market is still trying to find its own balance.”

Since the beginning of the year, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver has increased 11.4 per cent to \$539,600 from \$484,211. However, home prices compared to August 2008 levels are down 1.1 per cent.

Sales of detached properties in August 2009 increased 155.5 per cent to 1,367 from the 535 units sold during the same period in 2008. The benchmark price, as calculated by the MLSLink Housing Price Index®, for detached properties declined 0.7 per cent from August 2008 to \$732,656.

Sales of apartment properties increased 97.8 per cent last month to 1,464, compared to the 740 sales in August 2008. The benchmark price of an apartment property declined 1.4 per cent from August 2008 to \$369,263.

Attached property sales in August 2009 increased 108.2 per cent to 610, compared with the 293 sales during the same month in 2008. The benchmark price of an attached unit declined 0.9 per cent between August 2008 and 2009 to \$459,159.

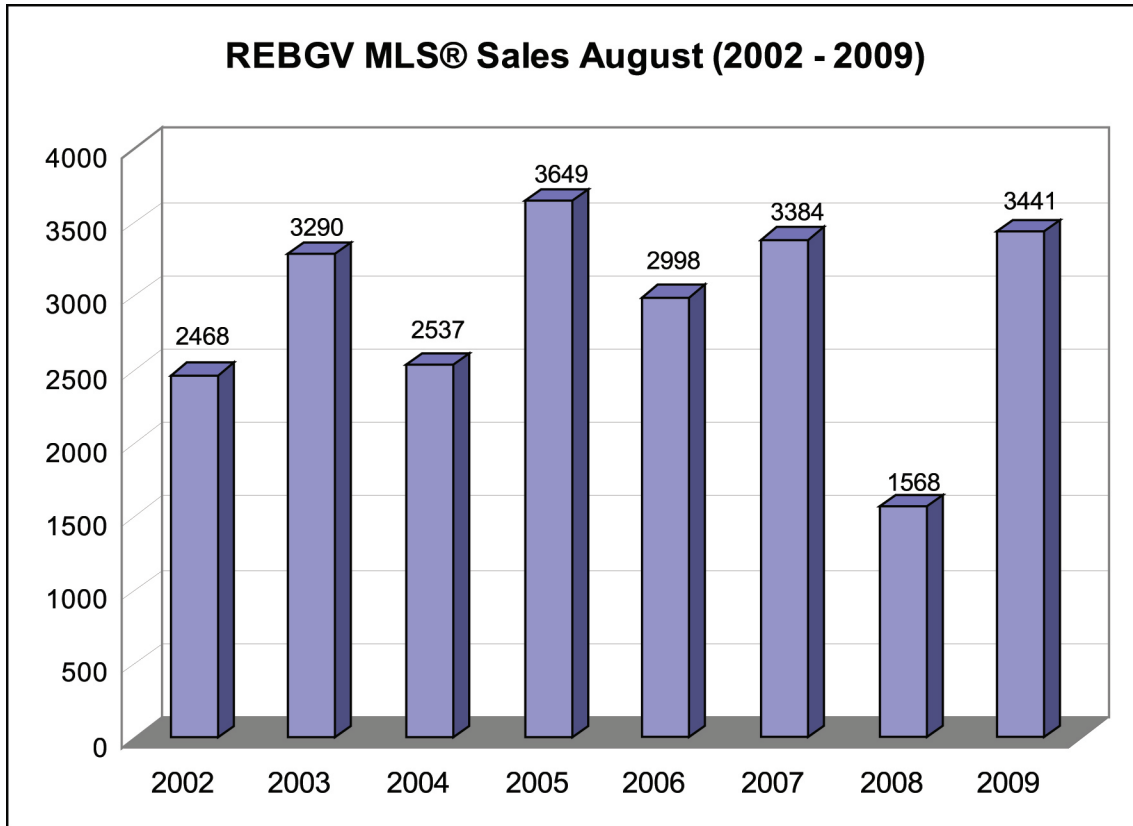
-30-

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.rebgv.org.

For more information please contact:
Craig Munn, Assistant Manager, Communications
Real Estate Board of Greater Vancouver
Phone: (604) 730-3146 Fax: (604) 730-3102
E-mail: cmunn@rebgv.org

realtylink™
also available at www.realtylink.org

News Release continued



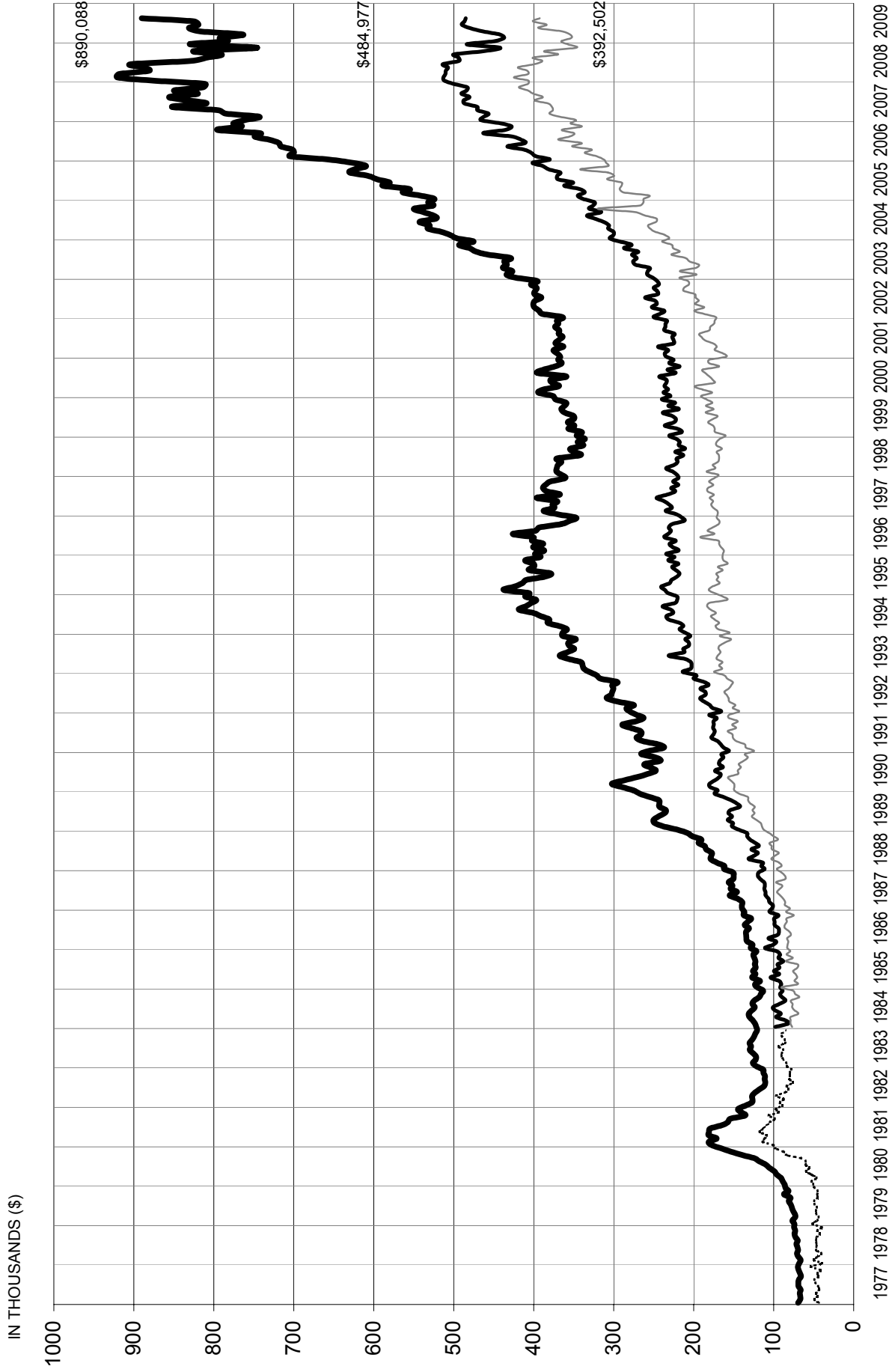
For more information please contact:
Craig Munn, Assistant Manager, Communications
Real Estate Board of Greater Vancouver
Phone: (604) 730-3146 Fax: (604) 730-3102
E-mail: cmunn@rebgv.org

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

| | <u>Listings</u> | | | | <u>Sales</u> | | | | | | |
|----------------------------------|------------------|------------------|------------------|--------------------------------------|------------------|------------------|------------------|--------------------------------------|-----------------------------|------------------------------|---------------------------------------|
| | 1 Aug 2008 | 2 Jul 2009 | 3 Aug 2009 | Col. 2 & 3 Percentage Variance | 5 Aug 2008 | 6 Jul 2009 | 7 Aug 2009 | Col. 6 & 7 Percentage Variance | 9 Jun 2008 - Aug 2008 | 10 Jun 2009 - Aug 2009 | Col. 9 & 10 Percentage Variance |
| BURNABY | | | | % | | | | % | | | % |
| DETACHED | 161 | 179 | 167 | -6.7 | 44 | 153 | 114 | -25.5 | 185 | 418 | 125.9 |
| ATTACHED | 117 | 137 | 124 | -9.5 | 51 | 134 | 115 | -14.2 | 188 | 389 | 106.9 |
| APARTMENTS | 213 | 289 | 253 | -12.5 | 92 | 235 | 188 | -20.0 | 377 | 662 | 75.6 |
| COQUITLAM | | | | | | | | | | | |
| DETACHED | 199 | 164 | 177 | 7.9 | 47 | 150 | 143 | -4.7 | 195 | 453 | 132.3 |
| ATTACHED | 43 | 57 | 58 | 1.8 | 20 | 64 | 38 | -40.6 | 84 | 156 | 85.7 |
| APARTMENTS | 111 | 118 | 103 | -12.7 | 38 | 86 | 108 | 25.6 | 140 | 289 | 106.4 |
| DELTA | | | | | | | | | | | |
| DETACHED | 67 | 70 | 55 | -21.4 | 25 | 97 | 54 | -44.3 | 84 | 207 | 146.4 |
| ATTACHED | 10 | 13 | 7 | -46.2 | 4 | 13 | 11 | -15.4 | 14 | 36 | 157.1 |
| APARTMENTS | 14 | 20 | 20 | 0.0 | 6 | 24 | 10 | -58.3 | 34 | 56 | 64.7 |
| MAPLE RIDGE/PITT MEADOWS | | | | | | | | | | | |
| DETACHED | 184 | 221 | 165 | -25.3 | 74 | 160 | 147 | -8.1 | 279 | 469 | 68.1 |
| ATTACHED | 80 | 81 | 62 | -23.5 | 26 | 64 | 52 | -18.8 | 99 | 171 | 72.7 |
| APARTMENTS | 53 | 63 | 46 | -27.0 | 17 | 25 | 36 | 44.0 | 63 | 100 | 58.7 |
| NORTH VANCOUVER | | | | | | | | | | | |
| DETACHED | 106 | 152 | 114 | -25.0 | 56 | 115 | 100 | -13.0 | 209 | 368 | 76.1 |
| ATTACHED | 28 | 42 | 52 | 23.8 | 15 | 51 | 33 | -35.3 | 78 | 157 | 101.3 |
| APARTMENTS | 86 | 155 | 127 | -18.1 | 41 | 105 | 98 | -6.7 | 182 | 323 | 77.5 |
| NEW WESTMINSTER | | | | | | | | | | | |
| DETACHED | 32 | 39 | 41 | 5.1 | 16 | 39 | 29 | -25.6 | 59 | 111 | 88.1 |
| ATTACHED | 20 | 16 | 14 | -12.5 | 8 | 12 | 17 | 41.7 | 34 | 48 | 41.2 |
| APARTMENTS | 116 | 126 | 139 | 10.3 | 62 | 116 | 87 | -25.0 | 207 | 324 | 56.5 |
| PORT MOODY/BELCARRA | | | | | | | | | | | |
| DETACHED | 41 | 41 | 41 | 0.0 | 12 | 35 | 25 | -28.6 | 49 | 93 | 89.8 |
| ATTACHED | 27 | 29 | 30 | 3.4 | 18 | 33 | 24 | -27.3 | 67 | 96 | 43.3 |
| APARTMENTS | 63 | 51 | 45 | -11.8 | 16 | 50 | 31 | -38.0 | 58 | 129 | 122.4 |
| PORT COQUITLAM | | | | | | | | | | | |
| DETACHED | 62 | 87 | 67 | -23.0 | 15 | 74 | 52 | -29.7 | 80 | 181 | 126.3 |
| ATTACHED | 37 | 40 | 34 | -15.0 | 23 | 37 | 30 | -18.9 | 63 | 109 | 73.0 |
| APARTMENTS | 64 | 50 | 45 | -10.0 | 26 | 39 | 34 | -12.8 | 81 | 122 | 50.6 |
| RICHMOND | | | | | | | | | | | |
| DETACHED | 238 | 274 | 191 | -30.3 | 49 | 221 | 170 | -23.1 | 256 | 595 | 132.4 |
| ATTACHED | 133 | 199 | 161 | -19.1 | 37 | 179 | 126 | -29.6 | 192 | 460 | 139.6 |
| APARTMENTS | 228 | 249 | 299 | 20.1 | 92 | 230 | 183 | -20.4 | 362 | 638 | 76.2 |
| SUNSHINE COAST | | | | | | | | | | | |
| DETACHED | 72 | 124 | 93 | -25.0 | 30 | 69 | 52 | -24.6 | 129 | 196 | 51.9 |
| ATTACHED | 7 | 14 | 14 | 0.0 | 11 | 5 | 8 | 60.0 | 21 | 19 | -9.5 |
| APARTMENTS | 20 | 7 | 10 | 42.9 | 5 | 5 | 7 | 40.0 | 19 | 15 | -21.1 |
| SQUAMISH | | | | | | | | | | | |
| DETACHED | 34 | 36 | 27 | -25.0 | 10 | 15 | 21 | 40.0 | 37 | 63 | 70.3 |
| ATTACHED | 13 | 13 | 25 | 92.3 | 7 | 7 | 10 | 42.9 | 24 | 31 | 29.2 |
| APARTMENTS | 27 | 15 | 24 | 60.0 | 6 | 7 | 4 | -42.9 | 19 | 17 | -10.5 |
| VANCOUVER EAST | | | | | | | | | | | |
| DETACHED | 260 | 286 | 273 | -4.5 | 81 | 208 | 189 | -9.1 | 345 | 635 | 84.1 |
| ATTACHED | 49 | 68 | 60 | -11.8 | 12 | 71 | 45 | -36.6 | 63 | 175 | 177.8 |
| APARTMENTS | 228 | 189 | 191 | 1.1 | 85 | 179 | 152 | -15.1 | 298 | 496 | 66.4 |
| VANCOUVER WEST | | | | | | | | | | | |
| DETACHED | 209 | 257 | 230 | -10.5 | 46 | 180 | 202 | 12.2 | 242 | 582 | 140.5 |
| ATTACHED | 99 | 113 | 81 | -28.3 | 37 | 105 | 84 | -20.0 | 142 | 311 | 119.0 |
| APARTMENTS | 566 | 699 | 660 | -5.6 | 234 | 584 | 509 | -12.8 | 870 | 1720 | 97.7 |
| WHISTLER | | | | | | | | | | | |
| DETACHED | 33 | 25 | 25 | 0.0 | 10 | 15 | 7 | -53.3 | 20 | 28 | 40.0 |
| ATTACHED | 36 | 29 | 31 | 6.9 | 19 | 13 | 9 | -30.8 | 42 | 29 | -31.0 |
| APARTMENTS | 25 | 31 | 30 | -3.2 | 11 | 6 | 3 | -50.0 | 24 | 17 | -29.2 |
| WEST VANCOUVER/HOWE SOUND | | | | | | | | | | | |
| DETACHED | 72 | 115 | 87 | -24.3 | 19 | 77 | 58 | -24.7 | 101 | 233 | 130.7 |
| ATTACHED | 13 | 17 | 11 | -35.3 | 5 | 3 | 8 | 166.7 | 13 | 16 | 23.1 |
| APARTMENTS | 22 | 24 | 20 | -16.7 | 9 | 17 | 14 | -17.6 | 29 | 54 | 86.2 |
| GRAND TOTALS | | | | | | | | | | | |
| DETACHED | 1770 | 2070 | 1753 | -15.3 | 534 | 1608 | 1363 | -15.2 | 2270 | 4632 | 104.1 |
| ATTACHED | 712 | 868 | 764 | -12.0 | 293 | 791 | 610 | -22.9 | 1124 | 2203 | 96.0 |
| APARTMENTS | 1836 | 2086 | 2012 | -3.5 | 740 | 1708 | 1464 | -14.3 | 2763 | 4962 | 79.6 |

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to August 2009



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