

News Release



FOR IMMEDIATE RELEASE

2007 residential housing sales rank second all-time

VANCOUVER, B.C. -- January 3, 2008 – Residential housing sales for 2007 are the second highest ever recorded by the Real Estate Board of Greater Vancouver (REBGV). The REBGV reports that residential attached, detached and apartment property sales totalled 38,050 between January 1 and December 31, 2007. This marks a 7.2 per cent increase from 2006 and a 6.1 per cent decrease from 2005, the record-setting year with 40,530 sales.

“The continued strength of the real estate market is a reflection of the economic vitality seen throughout the province. With overall wages on the rise and unemployment in decline, buyers and sellers are left with a healthy and strong climate in which to operate,” says REBGV president Brian Naphtali.

Sales of apartment properties in 2007 increased 9.1 per cent to 16,456, compared with 15,088 sales in 2006, according to data from the Multiple Listings Service® (MLS®). Sales of attached units climbed 7.7 per cent to 6,799, compared with 6,310 sales in 2006. Detached property sales increased 4.9 per cent in 2007 to 14,795, compared with sales of 14,108 in 2006.

Overall, new listings for detached, attached and apartment properties increased 4 per cent in 2007 to 54,945 units, compared to the 52,818 listed in 2006.

The aggregate residential sales in December 2007 climbed to 1,897, a 12.5 per cent increase over the 1,686 December sales in 2006. These numbers are in contrast to each of the first five years of the decade where December sales exceeded 2,000.

Sales of apartment properties in December 2007 rose 21.6 per cent to 901, compared to 741 sales in December 2006. The benchmark price, as calculated by the MLSLink Housing Price Index®, of an apartment property increased 14.4 per cent from December 2006 to \$377,579.

Attached property sales in December 2007 rose 1.6 per cent to 317, compared with 312 sales in December 2006. The benchmark price of an attached unit increased 11.4 per cent from December 2006 to \$456,941

December’s sales for detached properties increased 7.3 per cent to 679 in 2007, up from the 633 detached units sold in the same period of 2006. The December benchmark price for detached properties increased 13.5 per cent from December 2006 to \$730,399.

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

DETACHED:

Richmond up 57.4 per cent (107 units sold up from 68)

Sunshine Coast..... up 51.9 per cent (41 units sold up from 27)

ATTACHED:

Burnaby..... up 61.1 per cent (58 units sold up from 36)

APARTMENTS:

Burnaby..... up 17.5 per cent (114 units sold up from 97)

North Vancouver..... up 50 per cent (66 units sold up from 44)

Port Moody/Belcarra up 91.7 per cent (23 units sold up from 12)

Vancouver East..... up 72.6 per cent (107 units sold up from 62)

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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.

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MLSLINK HOUSING PRICE INDEX

December 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	\$543,401	0.6%	\$541,258	229.51	13.6	54.6	104.0
Detached	Greater Vancouver	\$730,399	1.1%	\$729,810	215.7	13.5	52.6	95.5
	Burnaby	\$745,160	2.5%	\$731,072	219.3	12.8	60.0	94.5
	Coquitlam	\$614,075	3.7%	\$624,039	216.0	8.4	47.5	86.1
	South Delta	\$654,500	3.6%	\$637,766	213.9	13.5	44.9	84.8
	Maple Ridge	\$437,131	2.5%	\$445,592	199.4	4.8	36.2	72.7
	New Westminster	\$557,016	5.5%	\$562,932	229.6	13.2	50.6	102.8
	North Vancouver	\$871,191	3.3%	\$865,587	217.6	18.1	50.7	89.0
	Pitt Meadows	\$467,514	9.6%	\$475,161	191.9	2.9	31.1	91.8
	Port Coquitlam	\$551,469	4.8%	\$535,187	233.1	17.1	46.4	99.9
	Port Moody	\$620,193	9.1%	\$672,357	186.4	-8.7	52.6	74.3
	Richmond	\$722,316	2.0%	\$722,722	213.3	13.2	52.8	95.5
	Squamish	\$505,208	7.9%	\$537,325	191.9	20.6	34.5	78.3
	Sunshine Coast	\$406,146	6.0%	\$409,129	231.1	3.0	46.3	105.0
	Vancouver East	\$678,179	2.2%	\$669,272	229.7	14.3	57.7	111.2
	Vancouver West	\$1,396,490	3.1%	\$1,378,914	231.7	27.1	70.2	109.6
	West Vancouver	\$1,339,990	7.5%	\$1,401,050	197.4	10.5	48.6	97.7
Attached	Greater Vancouver	\$456,941	0.9%	\$455,640	221.6	11.4	47.6	100.8
	Burnaby	\$443,745	1.5%	\$441,597	222.3	13.9	49.2	96.3
	Coquitlam	\$408,207	2.6%	\$411,303	220.2	7.5	47.9	95.9
	South Delta	\$428,808	7.2%	\$440,031	229.6	13.1	49.3	103.9
	Maple Ridge & Pitt Meadows	\$309,716	2.2%	\$310,155	214.8	8.5	47.8	97.4
	North Vancouver	\$577,900	3.1%	\$573,343	226.2	8.6	45.0	97.6
	Port Coquitlam	\$380,223	3.6%	\$378,317	209.1	6.3	37.2	79.8
	Port Moody	\$407,563	3.5%	\$399,683	243.2	9.0	53.0	109.6
	Richmond	\$447,778	1.8%	\$440,881	215.9	14.7	49.5	91.8
	Vancouver East	\$494,838	3.6%	\$505,412	231.4	11.7	47.1	124.8
	Vancouver West	\$697,441	3.6%	\$699,600	248.9	13.3	47.7	123.8
Apartment	Greater Vancouver	\$377,579	0.6%	\$374,463	245.6	14.5	60.3	111.5
	Burnaby	\$335,018	1.3%	\$334,843	250.4	14.7	61.5	118.6
	Coquitlam	\$296,207	2.2%	\$285,707	252.6	16.4	67.9	118.9
	South Delta	\$344,397	6.8%	\$337,230	224.3	17.4	54.8	77.1
	Maple Ridge & Pitt Meadows	\$253,529	3.5%	\$252,127	269.2	6.1	68.0	117.6
	New Westminster	\$293,140	2.3%	\$292,339	238.1	14.4	62.6	114.7
	North Vancouver	\$397,423	2.3%	\$384,397	252.9	15.0	61.4	129.8
	Port Coquitlam	\$251,982	2.1%	\$249,012	295.1	14.1	69.8	140.9
	Port Moody	\$300,816	3.2%	\$300,122	256.7	12.6	68.1	145.4
	Richmond	\$307,608	1.4%	\$305,541	250.0	12.5	59.7	115.8
	Vancouver East	\$318,659	2.0%	\$317,155	260.9	18.8	72.2	133.6
	Vancouver West	\$480,453	1.2%	\$478,033	244.4	13.7	54.9	101.8
	West Vancouver	\$630,541	10.2%	\$655,087	226.3	17.1	52.4	85.9

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



December 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
December 2007	58 Detached	70 Attached Apartment	28 5 7	1 0 0	82 30 25	12 7 63	47 21 66	26 11 24	11 13 23	107 52 118	9 11 9	41 5 3	98 22 107	56 41 275	27 4 8	6 10 7	679 317 901
	Median Selling Price	\$583,000 \$444,000 \$296,000	\$677,500 n/a n/a	n/a n/a n/a	\$480,000 \$310,500 \$240,000	n/a n/a \$295,000	\$866,000 \$609,000 \$420,000	\$520,000 n/a \$228,350	n/a n/a \$299,000	\$685,000 \$450,500 \$296,000	n/a n/a n/a	\$365,000 n/a n/a	\$658,500 \$506,500 \$305,000	\$1,444,000 \$677,500 \$468,000	\$1,450,000 n/a n/a	n/a n/a n/a	n/a
November 2007	115 Detached	92 Attached Apartment	41 9 4	5 0 0	111 49 37	28 16 80	87 35 99	47 35 38	20 29 36	108 107 159	28 27 18	56 7 9	150 39 99	115 56 433	56 6 18	8 21 13	1,067 540 1,276
	Median Selling Price	\$603,000 \$475,000 \$281,000	\$597,000 n/a n/a	n/a n/a n/a	\$468,900 \$305,000 \$241,000	\$509,000 n/a \$282,000	\$860,000 \$603,000 \$359,450	\$510,000 \$370,000 \$255,500	\$602,500 \$445,000 \$293,750	\$669,000 \$452,000 \$297,000	\$597,500 \$445,000 n/a	\$379,000 n/a n/a	\$668,950 \$510,000 \$298,900	\$1,501,000 \$694,900 \$458,000	\$1,342,500 n/a n/a	n/a \$572,500 n/a	n/a
December 2006	64 Detached	62 Attached Apartment	20 1 10	4 0 0	75 36 17	18 4 62	45 19 44	24 27 24	14 10 12	68 50 90	9 7 22	27 4 1	100 33 62	65 45 244	32 6 5	6 4 3	633 312 741
	Median Selling Price	\$585,250 \$430,950 \$249,750	\$577,500 n/a n/a	n/a n/a n/a	\$443,000 \$287,750 n/a	n/a n/a \$246,000	\$705,000 n/a \$313,500	\$452,500 \$340,000 \$220,150	n/a n/a n/a	\$622,000 \$388,000 \$240,000	n/a n/a \$245,000	\$375,000 n/a n/a	\$569,200 \$459,000 \$253,500	\$1,260,000 \$670,000 \$394,000	\$1,235,000 n/a n/a	n/a n/a n/a	n/a
Jan. - Dec. 2007	1,332 Detached	1,335 Attached Apartment	599 122 185	68 0 0	1,568 612 389	332 118 996	1,142 453 1,145	585 333 485	267 365 408	1,798 1,495 2,056	265 190 224	723 82 51	2,159 471 1,641	1,745 814 5,605	745 62 205	132 208 168	14,795 6,799 16,456
	Median Selling Price	\$685,000 \$395,000 \$260,000	\$591,000 \$377,500 \$300,000	\$397,000 n/a n/a	\$485,000 \$297,500 \$226,800	\$539,900 \$374,500 \$268,250	\$805,000 \$563,500 \$345,000	\$480,000 \$367,000 \$234,800	\$698,000 \$428,000 \$315,950	\$660,000 \$423,950 \$286,700	\$470,500 \$389,900 \$295,000	\$376,750 \$259,500 \$240,000	\$638,900 \$483,750 \$290,000	\$1,365,600 \$672,500 \$420,000	\$1,400,000 \$1,140,000 \$676,000	\$1,059,500 \$660,000 \$327,000	n/a
Jan. - Dec. 2006	1,253 Detached	1,332 Attached Apartment	551 125 185	58 0 -4	1,626 633 354	332 99 917	1,160 432 1,000	593 324 449	271 294 242	1,596 1,396 2,027	257 170 132	671 95 44	1,974 471 1,650	1,625 756 5,088	734 78 191	75 94 82	14,108 6,310 15,088
	Median Selling Price	\$545,000 \$342,500 \$230,000	\$525,000 \$365,000 \$274,900	\$415,000 \$263,500 \$188,700	\$498,750 \$335,000 \$235,050	\$730,000 \$496,500 \$300,000	\$445,000 \$330,000 \$198,000	\$638,000 \$338,200 \$270,000	\$595,300 \$379,900 \$270,000	\$386,500 \$308,500 \$251,750	\$377,499 \$260,500 \$208,000	\$377,499 \$260,500 \$208,000	\$580,000 \$438,750 \$249,700	\$1,150,000 \$591,000 \$379,950	\$1,269,500 \$835,000 \$627,000	\$1,040,000 \$499,500 \$351,250	n/a

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

MLS® LISTINGS Facts



**December
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
December 2007	60 Detached	46 Attached	28 Apartment	1 Apartment	77 Apartment	10 Apartment	19 Apartment	19 Apartment	12 Apartment	72 Apartment	18 Apartment	20 Apartment	107 Apartment	50 Apartment	25 Apartment	16 Apartment	580
	46 126%	19 142%	6 83%	0 n/a	20 150%	5 140%	6 350%	14 79%	9 144%	51 102%	24 48%	5 100%	21 105%	38 108%	3 133%	14 71%	281
	71 161%	40 130%	4 175%	0 n/a	19 132%	59 107%	34 194%	18 133%	23 100%	107 110%	8 113%	2 150%	87 123%	329 84%	11 73%	22 32%	n/a
November 2007	109 Detached	110 Attached	42 Apartment	9 Apartment	136 Apartment	26 Apartment	71 Apartment	54 Apartment	27 Apartment	147 Apartment	17 Apartment	61 Apartment	178 Apartment	118 Apartment	85 Apartment	24 Apartment	1,214
	92 106%	38 84%	11 98%	0 56%	53 82%	24 108%	34 123%	31 87%	29 74%	104 73%	22 165%	4 92%	48 84%	70 97%	8 66%	16 33%	584
	169 83%	95 74%	16 82%	0 n/a	31 92%	104 67%	157 103%	57 113%	82 100%	181 103%	8 123%	5 175%	156 81%	465 80%	16 75%	37 131%	n/a
	95 95%	77 77%	25 25%	n/a	119 119%	77 77%	63 63%	67 67%	44 44%	88 88%	225 225%	180 180%	63 63%	93 93%	113 113%	35 35%	1,579
December 2006	47 Detached	48 Attached	21 Apartment	4 Apartment	76 Apartment	7 Apartment	21 Apartment	16 Apartment	13 Apartment	72 Apartment	15 Apartment	34 Apartment	107 Apartment	47 Apartment	17 Apartment	5 Apartment	550
	36 136%	17 176%	4 25%	0 n/a	19 189%	33 12%	12 158%	7 386%	13 77%	62 81%	1 700%	1 400%	19 174%	20 225%	2 300%	11 36%	257
	97 100%	38 129%	5 95%	0 100%	19 99%	44 257%	36 214%	17 150%	16 108%	114 94%	9 60%	0 79%	63 93%	233 138%	2 188%	24 120%	717
	97 100%	38 176%	5 200%	0 n/a	19 89%	44 141%	36 122%	17 141%	16 75%	114 79%	9 244%	0 n/a	63 105%	233 105%	2 250%	24 13%	n/a
Jan. - Dec. 2007	2,089 Detached	2,158 Attached	819 Apartment	140 Apartment	2,295 Apartment	505 Apartment	1,516 Apartment	873 Apartment	449 Apartment	2,641 Apartment	376 Apartment	1,194 Apartment	3,255 Apartment	2,491 Apartment	1,239 Apartment	265 Apartment	22,305
	1,382 100%	559 176%	146 25%	1 n/a	810 189%	199 12%	553 158%	466 386%	468 77%	1,881 81%	239 700%	118 400%	660 174%	1,223 225%	127 300%	305 36%	9,137
	2,860 100%	1,261 126%	249 200%	0 n/a	661 89%	1,512 141%	1,543 122%	684 141%	671 75%	2,988 79%	321 244%	104 n/a	2,225 98%	7,750 105%	342 250%	332 13%	23,503
	64 64%	62 62%	73 73%	49 49%	68 68%	66 66%	75 75%	67 67%	59 59%	68 68%	70 70%	61 61%	66 66%	70 70%	60 60%	50 50%	n/a
Year-to-date*	2,181 Detached	2,034 Attached	798 Apartment	127 Apartment	2,262 Apartment	500 Apartment	1,572 Apartment	819 Apartment	422 Apartment	2,633 Apartment	427 Apartment	1,183 Apartment	3,403 Apartment	2,454 Apartment	1,171 Apartment	254 Apartment	22,240
	1,299 100%	619 142%	165 83%	0 n/a	716 150%	198 140%	550 350%	433 79%	374 144%	2,043 102%	219 48%	142 100%	704 105%	1,123 108%	126 133%	290 71%	9,001
	2,652 100%	1,177 130%	276 175%	0 n/a	459 132%	1,218 107%	1,302 194%	544 133%	402 100%	2,919 110%	253 113%	63 150%	2,356 123%	7,376 84%	256 73%	324 32%	21,577
	57 57%	65 65%	69 69%	46 46%	72 72%	66 66%	74 74%	72 72%	64 64%	61 61%	60 60%	57 57%	58 58%	66 66%	63 63%	30 30%	n/a
Jan. - Dec. 2006	68 Detached	74 Attached	76 Apartment	n/a	88 Apartment	50 Apartment	79 Apartment	75 Apartment	79 Apartment	66 Apartment	78 Apartment	67 Apartment	67 Apartment	67 Apartment	62 Apartment	32 Apartment	n/a
	70 70%	74 74%	67 67%	n/a	77 77%	75 75%	77 77%	83 83%	60 60%	69 69%	52 52%	70 70%	69 69%	69 69%	75 75%	25 25%	n/a

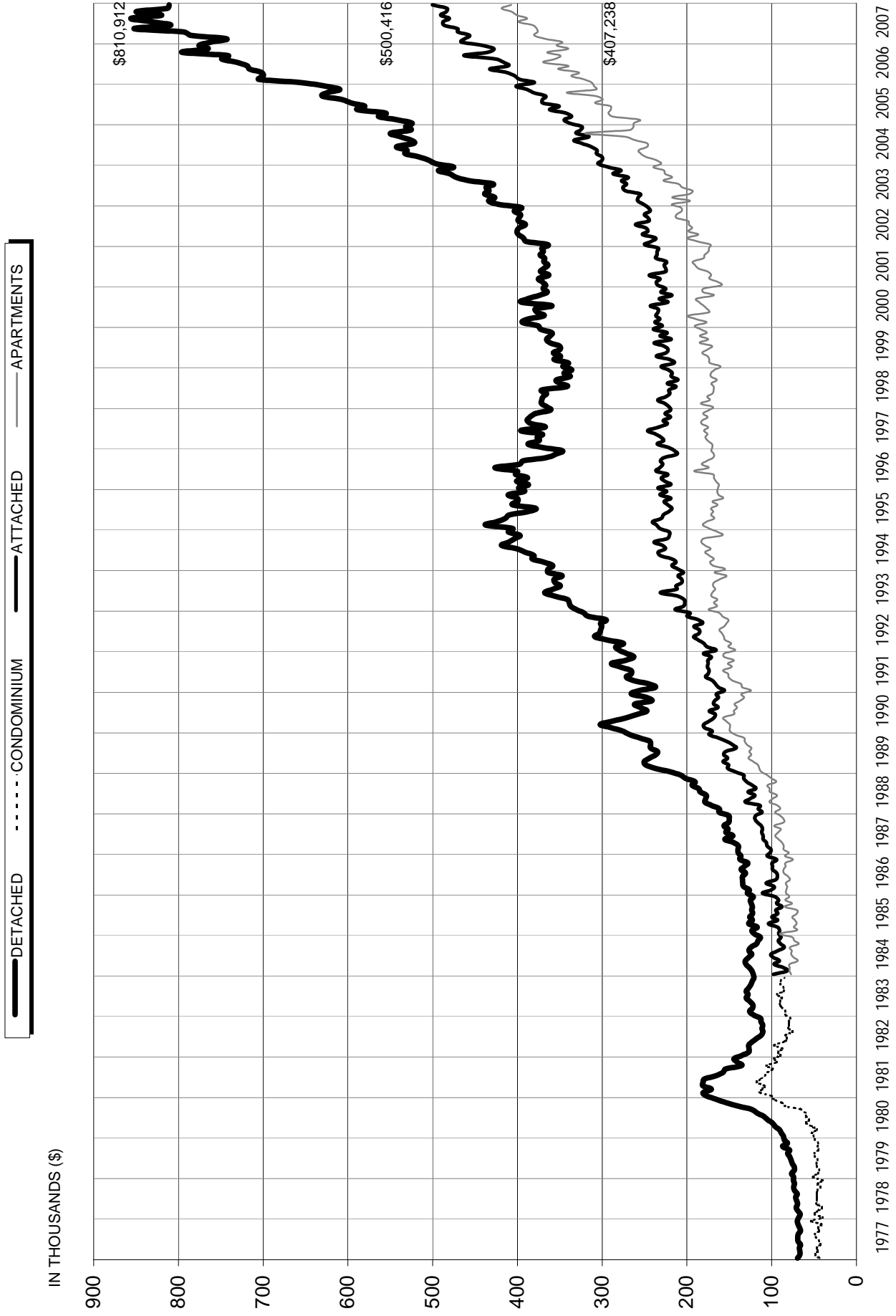
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Dec 2006	2 Nov 2007	3 Dec 2007	Col. 2 & 3 Percentage Variance	5 Dec 2006	6 Nov 2007	7 Dec 2007	Col. 6 & 7 Percentage Variance	9 Oct 2006 - Dec 2006	10 Oct 2007 - Dec 2007	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	47	109	60	-45.0	64	115	58	-49.6	225	268	19.1
ATTACHED	36	92	46	-50.0	36	76	58	-23.7	155	201	29.7
APARTMENTS	97	169	71	-58.0	97	160	114	-28.8	375	442	17.9
COQUITLAM											
DETACHED	48	110	46	-58.2	62	92	70	-23.9	232	286	23.3
ATTACHED	17	38	19	-50.0	30	28	27	-3.6	103	102	-1.0
APARTMENTS	38	95	40	-57.9	48	73	52	-28.8	164	202	23.2
DELTA											
DETACHED	21	42	28	-33.3	20	41	28	-31.7	95	107	12.6
ATTACHED	4	11	6	-45.5	1	9	5	-44.4	17	22	29.4
APARTMENTS	5	16	4	-75.0	10	4	7	75.0	38	26	-31.6
MAPLE RIDGE/PITT MEADOWS											
DETACHED	76	136	77	-43.4	75	111	82	-26.1	300	317	5.7
ATTACHED	19	53	20	-62.3	36	49	30	-38.8	114	124	8.8
APARTMENTS	19	31	19	-38.7	17	37	25	-32.4	65	98	50.8
NORTH VANCOUVER											
DETACHED	21	71	19	-73.2	45	87	47	-46.0	218	217	-0.5
ATTACHED	12	34	6	-82.4	19	35	21	-40.0	100	97	-3.0
APARTMENTS	36	157	34	-78.3	44	99	66	-33.3	205	256	24.9
NEW WESTMINSTER											
DETACHED	7	26	10	-61.5	18	28	12	-57.1	67	64	-4.5
ATTACHED	33	24	5	-79.2	4	16	7	-56.3	16	30	87.5
APARTMENTS	44	104	59	-43.3	62	80	63	-21.3	211	235	11.4
PORT MOODY/BELCARRA											
DETACHED	13	27	12	-55.6	14	20	11	-45.0	60	52	-13.3
ATTACHED	13	29	9	-69.0	10	29	13	-55.2	63	77	22.2
APARTMENTS	16	82	23	-72.0	12	36	23	-36.1	35	78	122.9
PORT COQUITLAM											
DETACHED	16	54	19	-64.8	24	47	26	-44.7	103	119	15.5
ATTACHED	7	31	14	-54.8	27	35	11	-68.6	67	72	7.5
APARTMENTS	17	57	18	-68.4	24	38	24	-36.8	99	90	-9.1
RICHMOND											
DETACHED	72	147	72	-51.0	68	108	107	-0.9	273	351	28.6
ATTACHED	62	104	51	-51.0	50	107	52	-51.4	208	264	26.9
APARTMENTS	114	181	107	-40.9	90	159	118	-25.8	338	452	33.7
SUNSHINE COAST											
DETACHED	34	61	20	-67.2	27	56	41	-26.8	118	139	17.8
ATTACHED	1	4	5	25.0	4	7	5	-28.6	9	19	111.1
APARTMENTS	0	5	2	-60.0	1	9	3	-66.7	6	22	266.7
SQUAMISH											
DETACHED	15	17	18	5.9	9	28	9	-67.9	46	54	17.4
ATTACHED	1	22	24	9.1	7	27	11	-59.3	35	47	34.3
APARTMENTS	9	8	8	0.0	22	18	9	-50.0	74	59	-20.3
VANCOUVER EAST											
DETACHED	107	178	107	-39.9	100	150	98	-34.7	371	411	10.8
ATTACHED	19	48	21	-56.3	33	39	22	-43.6	101	102	1.0
APARTMENTS	63	156	87	-44.2	62	99	107	8.1	310	316	1.9
VANCOUVER WEST											
DETACHED	47	118	50	-57.6	65	115	56	-51.3	326	327	0.3
ATTACHED	20	70	38	-45.7	45	56	41	-26.8	159	159	0.0
APARTMENTS	233	465	329	-29.2	244	433	275	-36.5	979	1187	21.2
WHISTLER											
DETACHED	5	24	16	-33.3	6	8	6	-25.0	23	25	8.7
ATTACHED	11	16	14	-12.5	4	21	10	-52.4	25	53	112.0
APARTMENTS	24	37	22	-40.5	3	13	7	-46.2	24	38	58.3
WEST VANCOUVER/HOWE SOUND											
DETACHED	17	85	25	-70.6	32	56	27	-51.8	154	134	-13.0
ATTACHED	2	8	3	-62.5	6	6	4	-33.3	16	15	-6.3
APARTMENTS	2	16	11	-31.3	5	18	8	-55.6	33	44	33.3
GRAND TOTALS											
DETACHED	546	1205	579	-52.0	629	1062	678	-36.2	2611	2871	10.0
ATTACHED	257	584	281	-51.9	312	540	317	-41.3	1188	1384	16.5
APARTMENTS	717	1579	834	-47.2	741	1276	901	-29.4	2956	3545	19.9

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



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