

# News Release



FOR IMMEDIATE RELEASE

## New Year brings balance to real estate market

VANCOUVER, B.C. February 3, 2005 – Housing sales and listings activity in January showed a continuation of the balanced market Greater Vancouver experienced through the latter half of 2004. The Real Estate Board of Greater Vancouver (REBGV) reports that overall sales of detached, attached and apartment properties decreased by 14 per cent to 1,681 units sold in January 2005, compared to 1,954 sales in January 2004.

“We are experiencing a good steady market,” says Andrew Peck, REBGV president. “Sales are active and there is a healthy supply of listing inventory. This is good for buyers who waited for the market to balance away from the frenzied pace we saw early last year.

“The move-up market is still propelling real estate sales; we’re now seeing second and third time buyers starting to impact the market at higher prices,” Peck says. “At present, 21 per cent of the active residential listings in Vancouver are priced under \$250,000, well below the provincial average of \$304,250 and the Greater Vancouver average of \$383,272. There are excellent opportunities to enter the market all over Greater Vancouver, and that’s great news.”

According to Multiple Listings Service data, sales of apartment properties decreased 11.2 per cent in January 2005 to 741 sales, compared to 788 sales in January 2004. The benchmark price of an apartment property in Greater Vancouver, calculated by the \*MLSLink® Housing Price Index, is \$238,523, up 11.7 per cent from one year ago.

Sales of attached properties decreased 16.6 per cent in January 2005 to 277 units sold, compared to 332 units in January 2004. The benchmark price of an attached unit is \$309,798, up 13.9 per cent from January 2004.

Sales of detached properties totaled 663, a decrease of 15.9 per cent compared to 788 sales in January 2004. The benchmark price of a detached home increased to \$482,233 up 8.6 per cent from a year ago.

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

DETACHED:

Vancouver East up 10.5% ..... (116 units sold, up from 105)

ATTACHED:

Vancouver East up 54.5% ..... (34 units sold, up from 22)

APARTMENTS:

Burnaby up 54.9% ..... (110 units sold, up from 71)

Vancouver East up 19.4% ..... (80 units sold, up from 67)

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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 \$1.2 billion in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 7,700 realtors. The Real Estate Board provides a variety of membership services, including the Multiple Listing Service®, and works with industry affiliates to address issues that impact the real estate consumer. For more information on real estate, statistics, and buying or selling a home, visit [www.realtylink.org](http://www.realtylink.org).

\*In August 2004, the Greater Vancouver and Fraser Valley boards upgraded our existing MLS systems to a common system called MLSLink. MLSLink® HPI is the latest version of the Board’s Housing Price Index (HPI) and is designed to accommodate the MLS upgrade and improve the legacy HPI product.

For more information please contact:  
Eileen Day, Manager, Communications, Real Estate Board of Greater Vancouver  
Phone: (604) 730-3028 Fax: (604) 730-3102  
E-mail: [eday@reb主v.org](mailto:eday@reb主v.org)

The Realtylink logo consists of a circular icon containing a stylized house with a chimney, followed by the word "realtylink" in a lowercase, sans-serif font with a trademark symbol. Below the logo, the text "also available at" is followed by a right-pointing arrow and the website address "www.realtylink.org".  
also available at [www.realtylink.org](http://www.realtylink.org)

# MLS® SALES Facts



## January 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/Howe Sound	Whistler/Pemberton	TOTALS
<b>January 2005</b>	70	75	22	6	68	15	46	26	12	78	10	30	116	66	23	0	663
	Detached	Attached	Apartment														
	39	19	4	0	20	5	21	17	14	60	6	4	34	33	1	0	277
	110	44	4	0	14	39	68	18	11	97	4	2	80	240	8	2	741
	\$445,000	\$419,000	\$391,750	n/a	\$332,500	n/a	\$607,500	\$349,000	n/a	\$463,400	n/a	\$284,000	\$412,500	\$835,000	\$847,500	n/a	n/a
	\$310,000	n/a	n/a	n/a	\$192,250	n/a	\$382,500	n/a	n/a	\$295,000	n/a	n/a	\$358,000	\$540,000	n/a	n/a	n/a
	\$206,400	\$188,000	n/a	n/a	n/a	\$161,900	\$269,500	n/a	n/a	\$175,000	n/a	n/a	\$187,000	\$300,160	n/a	n/a	n/a
<b>December 2004</b>	79	88	27	2	58	14	68	32	8	106	14	31	141	103	50	1	822
	Detached	Attached	Apartment														
	50	22	3	1	31	8	21	20	15	95	6	11	31	46	7	2	369
	114	44	9	2	12	56	70	21	11	114	1	4	91	318	17	2	886
	\$445,750	\$399,900	\$434,000	n/a	\$326,750	n/a	\$544,900	\$342,000	n/a	\$430,000	n/a	\$257,250	\$429,000	\$805,000	\$850,000	n/a	n/a
	\$297,000	\$280,000	n/a	n/a	\$190,000	n/a	\$368,000	\$285,750	n/a	\$306,000	n/a	n/a	\$347,650	\$492,450	n/a	n/a	n/a
	\$197,400	\$162,400	n/a	n/a	n/a	\$171,000	\$227,250	\$147,000	n/a	\$170,000	n/a	n/a	\$186,500	\$279,750	n/a	n/a	n/a
<b>January 2004</b>	63	78	39	3	88	18	57	30	18	95	13	33	105	103	45	0	788
	Detached	Attached	Apartment														
	48	33	8	0	31	10	20	16	12	64	4	5	22	49	9	1	332
	71	47	15	0	10	86	66	38	7	128	2	2	67	292	2	1	834
	\$421,000	\$367,000	\$413,000	n/a	\$305,000	n/a	\$510,000	\$339,000	n/a	\$426,000	n/a	\$220,000	\$384,000	\$729,000	\$863,000	n/a	n/a
	\$272,000	\$207,900	n/a	n/a	\$185,000	n/a	\$337,000	n/a	n/a	\$305,000	n/a	n/a	\$258,000	\$350,000	n/a	n/a	n/a
	\$174,500	\$143,900	n/a	n/a	n/a	\$119,900	\$229,000	\$123,000	n/a	\$184,000	n/a	n/a	\$136,000	\$272,000	n/a	n/a	n/a
<b>Jan. - Jan. 2005</b>	71	77	22	6	77	15	46	26	12	80	10	30	118	69	24	0	683
	Detached	Attached	Apartment														
	39	19	4	0	20	5	22	17	15	63	6	4	36	33	1	0	284
	115	44	4	0	14	39	70	18	11	98	4	2	82	243	8	2	754
	\$445,000	\$419,000	\$391,750	n/a	\$332,500	n/a	\$607,500	\$349,000	n/a	\$463,400	n/a	\$284,000	\$412,500	\$835,000	\$847,500	n/a	n/a
	\$310,000	n/a	n/a	n/a	\$192,250	n/a	\$382,500	n/a	n/a	\$295,000	n/a	n/a	\$358,000	\$540,000	n/a	n/a	n/a
	\$206,400	\$188,000	n/a	n/a	n/a	\$161,900	\$269,500	n/a	n/a	\$175,000	n/a	n/a	\$187,000	\$300,160	n/a	n/a	n/a
<b>Jan. - Jan. 2004</b>	63	78	39	3	88	18	57	30	18	95	13	33	105	103	45	0	788
	Detached	Attached	Apartment														
	48	33	8	0	31	10	20	16	12	64	4	5	22	49	9	1	332
	71	47	15	0	10	86	66	38	7	128	2	2	67	292	2	1	834
	\$421,000	\$367,000	\$413,000	n/a	\$305,000	n/a	\$510,000	\$339,000	n/a	\$426,000	n/a	\$220,000	\$384,000	\$729,000	\$863,000	n/a	n/a
	\$272,000	\$207,900	n/a	n/a	\$185,000	n/a	\$337,000	n/a	n/a	\$305,000	n/a	n/a	\$258,000	\$350,000	n/a	n/a	n/a
	\$174,500	\$143,900	n/a	n/a	n/a	\$119,900	\$229,000	\$123,000	n/a	\$184,000	n/a	n/a	\$136,000	\$272,000	n/a	n/a	n/a
<b>Year-to-date</b>	71	77	22	6	77	15	46	26	12	80	10	30	118	69	24	0	683
	Detached	Attached	Apartment														
	39	19	4	0	20	5	22	17	15	63	6	4	36	33	1	0	284
	115	44	4	0	14	39	70	18	11	98	4	2	82	243	8	2	754
	\$445,000	\$419,000	\$391,750	n/a	\$332,500	n/a	\$607,500	\$349,000	n/a	\$463,400	n/a	\$284,000	\$412,500	\$835,000	\$847,500	n/a	n/a
	\$310,000	n/a	n/a	n/a	\$192,250	n/a	\$382,500	n/a	n/a	\$295,000	n/a	n/a	\$358,000	\$540,000	n/a	n/a	n/a
	\$206,400	\$188,000	n/a	n/a	n/a	\$161,900	\$269,500	n/a	n/a	\$175,000	n/a	n/a	\$187,000	\$300,160	n/a	n/a	n/a
<b>Jan. - Jan. 2004</b>	63	78	39	3	88	18	57	30	18	95	13	33	105	103	45	0	788
	Detached	Attached	Apartment														
	48	33	8	0	31	10	20	16	12	64	4	5	22	49	9	1	332
	71	47	15	0	10	86	66	38	7	128	2	2	67	292	2	1	834
	\$421,000	\$367,000	\$413,000	n/a	\$305,000	n/a	\$510,000	\$339,000	n/a	\$426,000	n/a	\$220,000	\$384,000	\$729,000	\$863,000	n/a	n/a
	\$272,000	\$207,900	n/a	n/a	\$185,000	n/a	\$337,000	n/a	n/a	\$305,000	n/a	n/a	\$258,000	\$350,000	n/a	n/a	n/a
	\$174,500	\$143,900	n/a	n/a	n/a	\$119,900	\$229,000	\$123,000	n/a	\$184,000	n/a	n/a	\$136,000	\$272,000	n/a	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



**January  
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/Howe Sound	Whistler/Pemberton	TOTALS
<b>January 2005</b>	137	140	46	10	123	40	96	73	31	156	31	49	223	138	76	10	1,379
	Detached	Attached	Apartment														
	91	56	7	0	36	9	39	37	20	123	12	6	47	80	7	17	587
	243	103	17	0	19	78	98	29	10	174	8	0	113	447	24	13	1,376
	51%	54%	48%	60%	55%	38%	48%	36%	39%	50%	32%	61%	52%	48%	30%	0%	n/a
	43%	34%	57%	n/a	56%	56%	54%	46%	70%	49%	50%	67%	72%	41%	14%	0%	n/a
	45%	43%	24%	n/a	74%	50%	69%	62%	110%	56%	50%	n/a	71%	54%	33%	15%	n/a
<b>December 2004</b>	64	86	26	13	50	19	45	33	13	96	15	36	133	57	29	9	724
	Detached	Attached	Apartment														
	38	26	5	2	9	5	12	17	20	63	3	4	53	18	3	10	288
	129	40	3	1	8	46	73	22	13	91	0	6	70	233	9	9	753
	123%	102%	104%	15%	116%	74%	151%	97%	62%	110%	93%	86%	106%	181%	172%	11%	n/a
	132%	85%	60%	50%	344%	160%	175%	118%	75%	151%	200%	275%	58%	256%	233%	20%	n/a
	88%	110%	300%	200%	150%	122%	96%	95%	85%	125%	n/a	67%	130%	136%	189%	22%	n/a
<b>January 2004</b>	122	126	44	12	109	24	96	52	43	163	18	62	203	189	84	3	1,350
	Detached	Attached	Apartment														
	62	27	10	0	39	8	32	25	12	95	14	7	37	68	18	9	463
	92	85	17	0	21	46	88	46	15	205	3	3	113	466	16	10	1,226
	52%	62%	89%	25%	81%	75%	59%	56%	42%	58%	72%	53%	52%	54%	54%	0%	n/a
	77%	122%	80%	n/a	79%	125%	63%	64%	100%	67%	29%	71%	59%	72%	50%	11%	n/a
	77%	55%	88%	n/a	48%	187%	75%	83%	47%	62%	67%	67%	59%	63%	13%	10%	n/a
<b>Jan. - Jan. 2005</b>	137	140	46	10	141	40	96	73	31	156	31	49	223	138	76	10	1,397
	Detached	Attached	Apartment														
	91	56	7	0	36	9	39	37	20	123	12	6	47	80	7	17	587
	243	103	17	0	19	78	98	29	10	174	8	0	113	447	24	13	1,376
	52%	55%	48%	60%	55%	38%	48%	36%	39%	51%	32%	61%	53%	50%	32%	0%	n/a
	43%	34%	57%	n/a	56%	56%	56%	46%	75%	51%	50%	67%	77%	41%	14%	0%	n/a
	47%	43%	24%	n/a	74%	50%	71%	62%	110%	56%	50%	n/a	73%	54%	33%	15%	n/a
<b>Jan. - Jan. 2004</b>	122	126	44	12	109	24	96	52	43	163	18	62	203	189	84	3	1,350
	Detached	Attached	Apartment														
	62	27	10	0	39	8	32	25	12	95	14	7	37	68	18	9	463
	92	85	17	0	21	46	88	46	15	205	3	3	113	466	16	10	1,226
	52%	62%	89%	25%	81%	75%	59%	56%	42%	58%	72%	53%	52%	54%	54%	0%	n/a
	77%	122%	80%	n/a	79%	125%	63%	64%	100%	67%	29%	71%	59%	72%	50%	11%	n/a
	77%	55%	88%	n/a	48%	187%	75%	83%	47%	62%	67%	67%	59%	63%	13%	10%	n/a
<b>Year-to-date*</b>	122	126	44	12	109	24	96	52	43	163	18	62	203	189	84	3	1,350
	Detached	Attached	Apartment														
	62	27	10	0	39	8	32	25	12	95	14	7	37	68	18	9	463
	92	85	17	0	21	46	88	46	15	205	3	3	113	466	16	10	1,226
	52%	62%	89%	25%	81%	75%	59%	56%	42%	58%	72%	53%	52%	54%	54%	0%	n/a
	77%	122%	80%	n/a	79%	125%	63%	64%	100%	67%	29%	71%	59%	72%	50%	11%	n/a
	77%	55%	88%	n/a	48%	187%	75%	83%	47%	62%	67%	67%	59%	63%	13%	10%	n/a

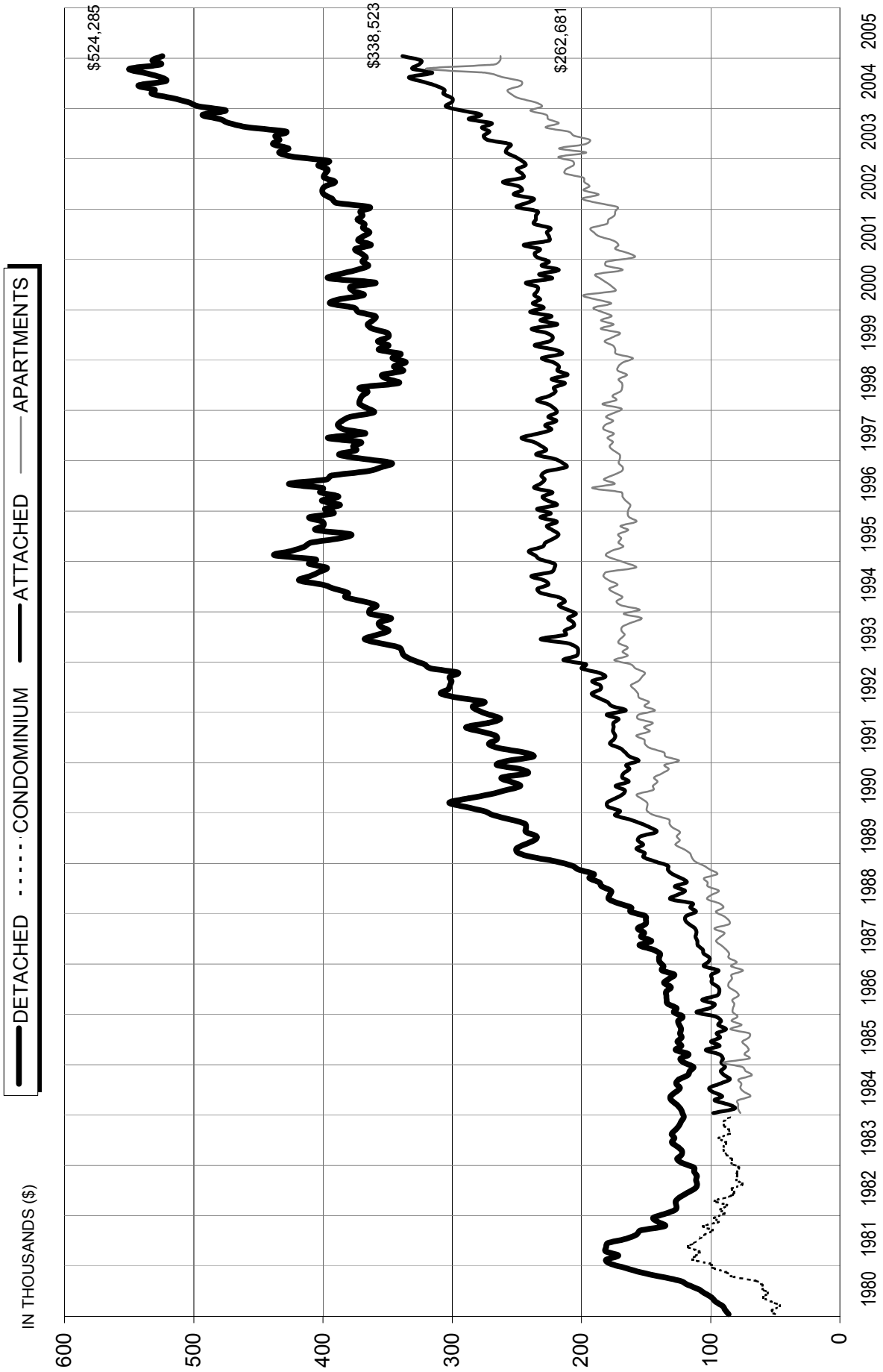
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jan 2004	2 Dec 2005	3 Jan 2005	Col. 2 & 3 Percentage Variance	5 Jan 2004	6 Dec 2005	7 Jan 2005	Col. 6 & 7 Percentage Variance	9 Nov 2004 - Jan 2004	10 Nov 2005 - Jan 2005	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	122	64	137	114.1	63	79	70	-11.4	272	244	-10.3
ATTACHED	62	38	91	139.5	48	50	39	-22.0	167	136	-18.6
APARTMENTS	92	129	243	88.4	71	114	110	-3.5	310	366	18.1
<b>COQUITLAM</b>											
DETACHED	126	86	140	62.8	78	88	75	-14.8	302	260	-13.9
ATTACHED	27	26	56	115.4	33	22	19	-13.6	97	63	-35.1
APARTMENTS	85	40	103	157.5	47	44	44	0.0	162	152	-6.2
<b>DELTA</b>											
DETACHED	44	26	46	76.9	39	27	22	-18.5	120	85	-29.2
ATTACHED	10	5	7	40.0	8	3	4	33.3	22	13	-40.9
APARTMENTS	17	3	17	466.7	15	9	4	-55.6	55	29	-47.3
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	109	50	123	146.0	88	58	68	17.2	333	232	-30.3
ATTACHED	39	9	30	233.3	31	24	15	-37.5	132	75	-43.2
APARTMENTS	21	7	12	71.4	10	5	13	160.0	54	42	-22.2
<b>NORTH VANCOUVER</b>											
DETACHED	96	45	96	113.3	57	68	46	-32.4	238	222	-6.7
ATTACHED	32	12	39	225.0	20	21	21	0.0	70	72	2.9
APARTMENTS	88	73	98	34.2	66	70	68	-2.9	232	208	-10.3
<b>NEW WESTMINSTER</b>											
DETACHED	24	19	40	110.5	18	14	15	7.1	66	50	-24.2
ATTACHED	8	5	9	80.0	10	8	5	-37.5	27	21	-22.2
APARTMENTS	46	46	78	69.6	86	56	39	-30.4	166	166	0.0
<b>PORT MOODY/BELCARRA</b>											
DETACHED	43	13	31	138.5	18	8	12	50.0	67	39	-41.8
ATTACHED	12	20	20	0.0	12	15	14	-6.7	45	60	33.3
APARTMENTS	15	13	10	-23.1	7	11	11	0.0	29	33	13.8
<b>PORT COQUITLAM</b>											
DETACHED	52	33	73	121.2	30	32	26	-18.8	128	101	-21.1
ATTACHED	25	17	37	117.6	16	20	17	-15.0	69	60	-13.0
APARTMENTS	46	22	29	31.8	38	21	18	-14.3	93	71	-23.7
<b>RICHMOND</b>											
DETACHED	163	96	156	62.5	95	106	78	-26.4	364	307	-15.7
ATTACHED	95	63	123	95.2	64	95	60	-36.8	277	251	-9.4
APARTMENTS	205	91	174	91.2	128	114	97	-14.9	453	331	-26.9
<b>SUNSHINE COAST</b>											
DETACHED	62	36	49	36.1	33	31	30	-3.2	154	113	-26.6
ATTACHED	7	4	6	50.0	5	11	4	-63.6	15	20	33.3
APARTMENTS	3	6	0	-100.0	2	4	2	-50.0	4	7	75.0
<b>SQUAMISH</b>											
DETACHED	18	15	31	106.7	13	14	10	-28.6	35	32	-8.6
ATTACHED	14	3	12	300.0	4	6	6	0.0	11	17	54.5
APARTMENTS	3	0	8	800.0	2	1	4	300.0	8	7	-12.5
<b>VANCOUVER EAST</b>											
DETACHED	203	133	223	67.7	105	141	116	-17.7	490	420	-14.3
ATTACHED	37	53	47	-11.3	22	31	34	9.7	86	92	7.0
APARTMENTS	113	70	113	61.4	67	91	80	-12.1	262	309	17.9
<b>VANCOUVER WEST</b>											
DETACHED	189	57	138	142.1	103	103	66	-35.9	364	282	-22.5
ATTACHED	68	18	80	344.4	49	46	33	-28.3	151	137	-9.3
APARTMENTS	466	233	447	91.8	292	318	240	-24.5	1243	894	-28.1
<b>WHISTLER</b>											
DETACHED	3	9	10	11.1	0	1	0	-100.0	2	2	0.0
ATTACHED	9	10	17	70.0	1	2	0	-100.0	3	5	66.7
APARTMENTS	10	9	13	44.4	1	2	2	0.0	10	4	-60.0
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	84	29	76	162.1	45	50	23	-54.0	151	125	-17.2
ATTACHED	18	3	7	133.3	9	7	1	-85.7	18	13	-27.8
APARTMENTS	16	9	24	166.7	2	17	8	-52.9	41	41	0.0
<b>GRAND TOTALS</b>											
DETACHED	<b>1338</b>	<b>711</b>	<b>1369</b>	<b>92.5</b>	<b>785</b>	<b>820</b>	<b>657</b>	<b>-19.9</b>	<b>3086</b>	<b>2514</b>	<b>-18.5</b>
ATTACHED	<b>463</b>	<b>286</b>	<b>581</b>	<b>103.1</b>	<b>332</b>	<b>361</b>	<b>272</b>	<b>-24.7</b>	<b>1190</b>	<b>1035</b>	<b>-13.0</b>
APARTMENTS	<b>1226</b>	<b>751</b>	<b>1369</b>	<b>82.3</b>	<b>834</b>	<b>877</b>	<b>740</b>	<b>-15.6</b>	<b>3122</b>	<b>2660</b>	<b>-14.8</b>

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



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