

# News Release



FOR IMMEDIATE RELEASE

## Strong demand fuels vibrant June housing market

VANCOUVER, B.C. July 5, 2005 - Sales of attached homes in the Greater Vancouver area reached an all-time high in June with 708 sales. At the same time, detached home sales reached 1,851, the second highest number of sales in ten years.

The Real Estate Board of Greater Vancouver (REBGV) reports that overall sales of detached, attached and apartment properties increased by 23.6 per cent to 4,333 units sold in June 2005, compared to 3,505 sales in June 2004.

“To put it in perspective, these figures are the fourth highest sales in the Board’s history,” says REBGV President Georges Pahud. “There’s significant activity in the “first-time buyers” market in areas such as New Westminster, Richmond and Coquitlam. First-time buyers are looking for choices that combine affordability, lifestyle, amenities and accessibility.

“The factors that positively affect the overall housing market are in place,” Pahud says. “Consumer confidence is high and domestic activity continues to be the key driver of economic growth. Job creation, business and investment confidence, immigration and mortgage rates combined with demand to live in a thriving world-class city make for a strong real estate market.”

According to Multiple Listings Service data, sales of apartment properties increased 18.3 per cent in June 2005 to 1,774 sales, compared to 1,500 sales in June 2004. The benchmark price of an apartment property in Greater Vancouver, calculated by the Board’s Housing Price Index, is \$261,848, up 14.1 per cent from one year ago.

Sales of attached properties increased 27.3 per cent in June 2005 to 708 units sold, compared to 556 units in June 2004. The benchmark price of an attached unit is \$332,987, up 10.6 per cent from June 2004.

Sales of detached properties totaled 1,851 an increase of 27.7 per cent compared to 1,449 sales in June 2004. The benchmark price of a detached home increased to \$533,095 up 10.2 per cent from a year ago.

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

### DETACHED:

Burnaby up 33.8% ..... (174 units sold, up from 130)  
Coquitlam up 17.6% ..... (167 units sold, up from 142)  
Maple Ridge/Pitt Meadows up 19.9% (193 units sold, up from 161)  
New Westminster up 87% ..... (58 units sold, up from 31)  
North Vancouver up 16.5% ..... (134 units sold, up from 115)  
Port Coquitlam up 64% ..... (82 units sold, up from 50)  
Port Moody/Belcarra up 52% ..... (38 units sold, up from 25)  
Richmond up 68.7% ..... (248 units sold, up from 147)  
Sunshine Coast up 30.5% ..... (107 units sold, up from 82)  
Vancouver East up 24.7% ..... (303 units sold, up from 243)  
Vancouver West up 20.1% ..... (185 units sold, up from 154)

### ATTACHED:

Burnaby up 34.9% ..... (116 units sold, up from 86)  
Coquitlam up 53.8% ..... (60 units sold, up from 39)  
North Vancouver up 67.9% ..... (47 units sold, up from 28)  
Port Coquitlam up 28.6% ..... (45 units sold, up from 35)  
Richmond up 50.9% ..... (163 units sold, up from 108)

### APARTMENTS:

Coquitlam up 19.1% (106 units sold, up from 89)  
Delta – South up 47.4% (28 units sold, up from 19)  
New Westminster up 108.9% (165 units sold, up from 79)  
Vancouver East up 34.1% (236 units sold, up from 176)  
Vancouver West up 15.9% (592 units sold, up from 511)

-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 spin-offs. 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](http://www.realtylink.org).

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# MLSLINK HOUSING PRICE INDEX

## June 2005

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
<b>Detached</b>	Greater Vancouver	\$533,095	0.7%	\$525,102	157.4	10.2	43.6	61.6
	Burnaby	\$521,704	1.6%	\$516,964	153.6	8.5	37.9	52.1
	Coquitlam	\$463,749	2.9%	\$457,937	163.1	8.8	42.3	68.5
	South Delta	\$479,517	2.4%	\$477,398	156.7	8.7	41.4	55.6
	Maple Ridge	\$346,945	1.9%	\$341,229	158.3	4.8	37.1	59.2
	New Westminster	\$446,930	3.8%	\$422,762	184.2	15.2	74.4	89.7
	North Vancouver	\$665,803	1.9%	\$647,221	166.3	15.6	50.8	67.3
	Pitt Meadows	\$363,515	4.5%	\$367,853	149.2	1.9	38.7	54.0
	Port Coquitlam	\$397,756	2.6%	\$388,874	168.1	12.4	48.8	72.8
	Port Moody	\$496,551	5.2%	\$500,383	149.3	13.5	52.8	32.6
	Richmond	\$516,178	1.2%	\$507,222	152.4	9.1	37.4	53.9
	Squamish	\$410,255	4.9%	\$416,316	155.8	3.0	36.1	57.5
	Sunshine Coast	\$312,598	3.9%	\$315,144	177.8	16.7	62.4	89.5
	Vancouver East	\$478,500	1.5%	\$467,758	162.1	8.9	49.9	60.4
	Vancouver West	\$894,165	2.5%	\$895,525	148.4	9.6	33.0	57.2
West Vancouver	\$1,109,486	4.2%	\$1,080,240	163.4	18.8	59.8	81.1	
<b>Attached</b>	Greater Vancouver	\$332,987	0.8%	\$328,163	161.5	10.6	47.7	62.6
	Burnaby	\$320,169	1.4%	\$318,475	160.4	9.0	48.5	62.6
	Coquitlam	\$307,121	2.1%	\$303,049	165.7	11.1	49.2	69.2
	South Delta	\$345,516	6.6%	\$318,065	185.0	15.3	57.6	57.8
	Maple Ridge & Pitt Meadows	\$232,654	2.0%	\$227,925	161.4	14.8	51.5	56.1
	North Vancouver	\$434,796	2.7%	\$428,126	170.2	10.4	60.6	77.2
	Port Coquitlam	\$286,708	2.5%	\$284,685	157.7	9.5	38.9	60.0
	Port Moody	\$276,998	3.4%	\$276,893	165.3	12.8	52.8	72.0
	Richmond	\$319,723	1.4%	\$316,162	154.2	8.4	34.3	56.8
	Vancouver East	\$340,873	2.7%	\$340,788	159.4	7.4	46.0	67.7
	Vancouver West	\$505,883	3.3%	\$491,895	180.5	13.0	59.5	76.6
<b>Apartment</b>	Greater Vancouver	\$261,848	0.6%	\$258,136	170.3	14.1	54.4	70.1
	Burnaby	\$238,501	1.4%	\$233,333	178.3	17.1	58.4	78.7
	Coquitlam	\$197,645	2.2%	\$195,124	168.5	17.7	50.8	71.5
	South Delta	\$238,613	4.3%	\$236,775	155.4	4.4	49.4	61.8
	Maple Ridge & Pitt Meadows	\$166,464	5.6%	\$164,781	176.8	14.0	49.5	104.8
	New Westminster	\$195,042	2.2%	\$192,805	158.4	17.3	41.9	61.7
	North Vancouver	\$274,022	2.2%	\$270,232	174.4	10.2	57.8	73.8
	Port Coquitlam	\$174,215	2.4%	\$169,069	204.0	22.9	77.3	111.1
	Port Moody	\$220,837	3.0%	\$210,540	188.4	22.1	67.7	117.9
	Richmond	\$211,917	1.4%	\$211,376	172.2	14.2	51.7	71.2
	Vancouver East	\$204,750	2.0%	\$203,065	167.6	12.5	51.6	73.3
	Vancouver West	\$340,868	1.1%	\$335,591	173.4	13.0	54.8	79.0
	West Vancouver	\$494,749	7.4%	\$481,485	177.5	15.9	67.4	72.3

### 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



**June  
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>June 2005</b>	Number of Sales	167	63	8	193	58	134	82	38	248	22	107	303	185	65	4	1,851
	Median Selling Price	\$519,500	\$450,000	n/a	\$343,250	\$421,375	\$655,000	\$399,000	\$563,000	\$504,500	\$392,000	\$318,000	\$488,000	\$897,000	\$1,130,000	n/a	n/a
		\$353,500	n/a	n/a	\$226,750	n/a	\$436,500	\$286,500	\$270,000	\$320,000	n/a	n/a	\$355,507	\$498,700	n/a	n/a	n/a
<b>May 2005</b>	Number of Sales	150	176	6	193	39	130	63	35	211	22	89	293	210	99	0	1,776
	Median Selling Price	\$516,500	\$462,500	n/a	\$350,000	\$396,000	\$679,500	\$384,000	\$520,000	\$476,000	\$385,000	\$309,000	\$480,500	\$882,500	\$989,500	n/a	684
		\$331,500	\$350,000	n/a	\$227,000	n/a	\$443,000	\$294,000	\$308,750	\$319,900	\$299,250	n/a	\$358,000	\$519,900	n/a	n/a	1,974
<b>June 2004</b>	Number of Sales	130	142	58	161	31	115	50	25	147	23	82	243	154	82	0	1,449
	Median Selling Price	\$459,000	\$400,000	\$401,000	\$330,000	\$392,000	\$579,000	\$341,000	\$470,500	\$439,000	\$330,000	\$242,500	\$438,000	\$780,000	\$880,000	n/a	556
		\$297,500	\$281,500	n/a	\$188,500	n/a	\$387,000	\$238,900	\$170,000	\$296,000	\$238,000	n/a	\$304,000	\$422,000	n/a	n/a	1,500
<b>Jan. - Year-to-date</b>	Number of Sales	808	876	317	930	219	661	357	175	1,091	119	427	1,506	1,003	381	6	8,917
	Median Selling Price	\$490,000	\$446,000	\$435,000	\$342,500	\$412,750	\$636,000	\$377,250	\$520,000	\$474,750	\$370,300	\$295,000	\$460,000	\$874,000	\$975,000	n/a	3,462
		\$320,800	\$301,950	\$280,000	\$216,750	\$280,000	\$410,000	\$275,000	\$304,000	\$310,000	\$269,000	\$175,153	\$355,000	\$499,000	\$727,453	n/a	n/a
<b>Jan. - Jun. 2004</b>	Number of Sales	748	820	323	868	196	692	349	154	1,047	109	404	1,330	961	444	5	8,488
	Median Selling Price	\$455,000	\$410,000	\$415,000	\$320,000	\$355,000	\$566,000	\$349,000	\$450,000	\$431,800	\$334,000	\$241,000	\$415,000	\$780,000	\$899,000	n/a	3,324
		\$282,000	\$247,900	\$272,000	\$190,000	\$244,900	\$380,000	\$245,000	\$218,000	\$290,000	\$237,500	\$154,000	\$288,000	\$408,000	\$590,000	n/a	9,109
<b>Year-to-date</b>		\$186,900	\$156,000	\$185,500	\$116,500	\$149,900	\$221,000	\$131,900	\$185,000	\$186,900	\$128,000	n/a	\$171,500	\$274,900	\$400,000	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



**June  
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
<b>June 2005</b>	180	226	62	12	205	54	146	77	46	253	62	125	343	224	98	24	2,137
	Detached	Attached	Apartment														
	115	57	12	0	96	16	52	44	26	172	17	9	64	82	7	18	787
	182	109	29	0	26	202	111	38	29	197	11	3	220	615	20	26	1,818
	97%	74%	102%	67%	94%	107%	92%	106%	83%	98%	35%	86%	88%	83%	66%	17%	n/a
	101%	105%	67%	n/a	63%	81%	90%	102%	112%	95%	88%	78%	89%	93%	143%	11%	n/a
	119%	97%	97%	n/a	73%	82%	86%	111%	103%	106%	36%	200%	107%	96%	120%	8%	n/a
<b>May 2005</b>	221	225	77	10	223	66	176	86	55	247	49	139	326	264	103	27	2,294
	Detached	Attached	Apartment														
	134	60	10	0	82	17	53	45	32	173	16	15	79	110	12	21	859
	217	93	26	0	34	98	121	53	32	237	8	3	150	768	65	14	1,919
	68%	78%	78%	60%	87%	59%	74%	73%	64%	85%	45%	64%	90%	80%	96%	0%	n/a
	78%	88%	100%	n/a	66%	53%	115%	96%	100%	86%	125%	53%	56%	75%	75%	29%	n/a
	126%	82%	77%	n/a	79%	162%	119%	102%	103%	129%	63%	33%	175%	76%	35%	21%	n/a
<b>June 2004</b>	308	244	81	18	246	57	161	110	50	290	32	117	539	329	125	10	2,717
	Detached	Attached	Apartment														
	140	57	13	0	59	16	45	47	39	187	16	9	58	122	18	7	833
	226	110	21	5	31	99	155	42	30	286	6	8	225	772	30	12	2,058
	42%	58%	72%	33%	65%	54%	71%	45%	50%	51%	72%	70%	45%	47%	66%	0%	n/a
	61%	68%	38%	n/a	98%	69%	62%	74%	54%	58%	131%	111%	81%	65%	44%	0%	n/a
	92%	81%	90%	0%	68%	80%	61%	79%	70%	76%	100%	50%	78%	66%	63%	33%	n/a
<b>Jan. - Jun. 2005</b>	1,125	1,210	417	64	1,316	302	856	472	238	1,385	256	590	1,911	1,375	593	101	12,211
	Detached	Attached	Apartment														
	679	358	52	4	381	73	300	284	181	942	110	53	358	574	56	101	4,476
	1,547	593	133	11	172	853	731	280	167	1,466	44	24	1,202	3,852	243	98	11,416
	72%	72%	76%	64%	71%	73%	77%	76%	74%	79%	46%	72%	79%	73%	64%	6%	n/a
	78%	75%	90%	50%	72%	78%	85%	87%	87%	81%	64%	91%	85%	71%	70%	13%	n/a
	76%	81%	92%	45%	76%	78%	92%	82%	80%	82%	55%	58%	90%	79%	53%	14%	n/a
<b>Jan. - Jun. 2004</b>	1,362	1,355	427	101	1,148	288	1,020	535	237	1,612	205	600	2,387	1,675	743	43	13,738
	Detached	Attached	Apartment														
	717	306	65	8	369	72	296	292	204	913	91	57	324	670	76	40	4,500
	1,338	650	126	12	155	563	809	284	138	1,424	43	48	1,478	4,893	129	68	12,158
	55%	61%	76%	38%	76%	68%	68%	65%	65%	65%	53%	67%	56%	57%	60%	12%	n/a
	69%	85%	78%	0%	96%	89%	73%	63%	70%	75%	82%	79%	80%	66%	62%	20%	n/a
	66%	79%	104%	0%	81%	86%	75%	93%	72%	82%	63%	29%	63%	77%	72%	24%	n/a

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

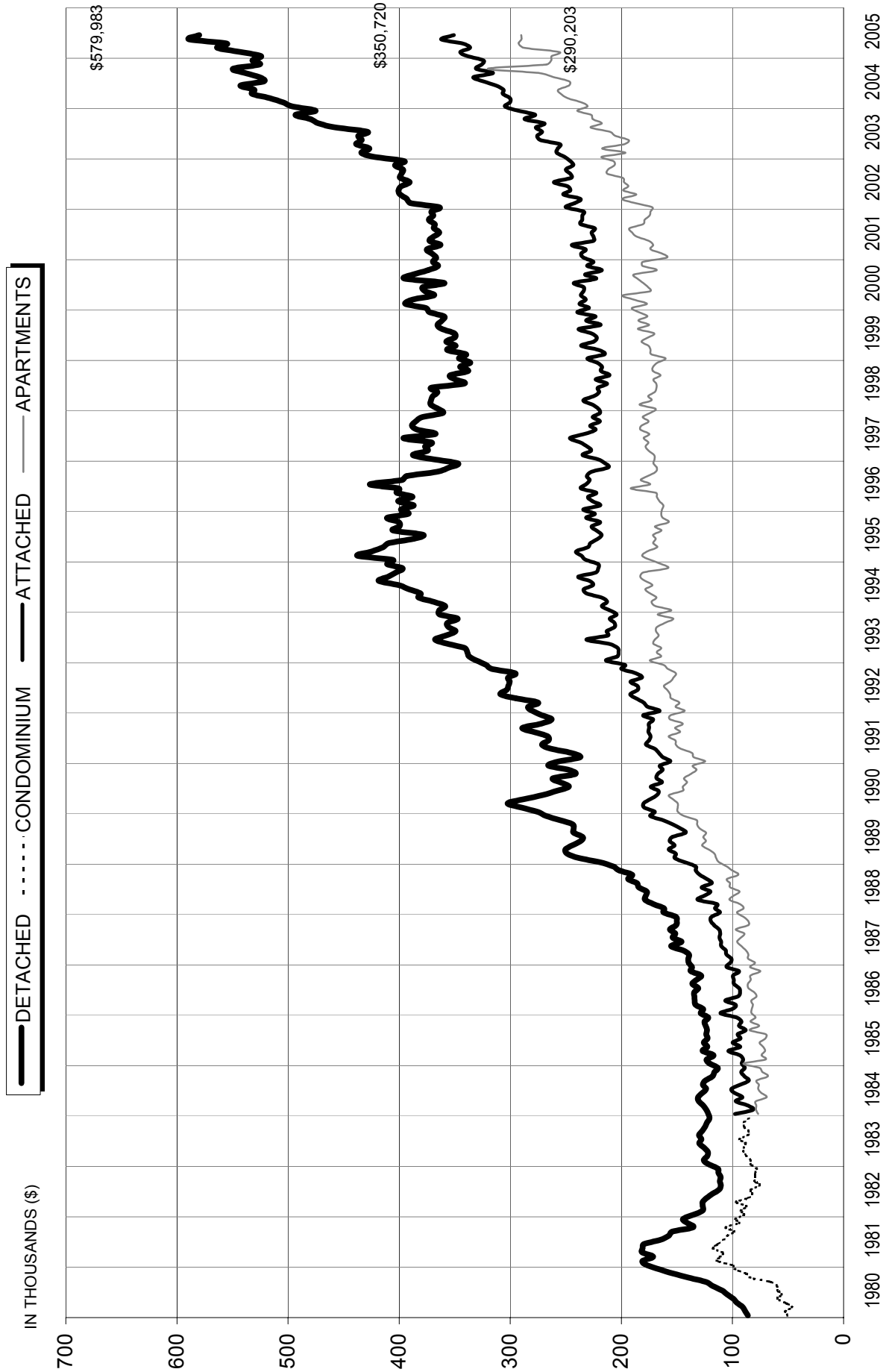
# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jun 2004	2 May 2005	3 Jun 2005	Col. 2 & 3 Percentage Variance	5 Jun 2004	6 May 2005	7 Jun 2005	Col. 6 & 7 Percentage Variance	9 Apr 2004 - Jun 2004	10 Apr 2005 - Jun 2005	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	308	221	180	-18.6	130	150	174	16.0	430	476	10.7
ATTACHED	140	134	115	-14.2	86	104	116	11.5	282	314	11.3
APARTMENTS	226	217	182	-16.1	207	274	217	-20.8	561	710	26.6
<b>COQUITLAM</b>											
DETACHED	244	225	226	0.4	142	176	167	-5.1	441	518	17.5
ATTACHED	57	60	57	-5.0	39	53	60	13.2	120	154	28.3
APARTMENTS	110	93	109	17.2	89	76	106	39.5	291	252	-13.4
<b>DELTA</b>											
DETACHED	81	77	62	-19.5	58	60	63	5.0	163	189	16.0
ATTACHED	13	10	12	20.0	5	10	8	-20.0	25	27	8.0
APARTMENTS	21	26	29	11.5	19	20	28	40.0	67	69	3.0
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	246	223	205	-8.1	161	193	193	0.0	491	559	13.8
ATTACHED	59	82	96	17.1	58	54	60	11.1	188	161	-14.4
APARTMENTS	31	34	26	-23.5	21	27	19	-29.6	71	69	-2.8
<b>NORTH VANCOUVER</b>											
DETACHED	161	176	146	-17.0	115	130	134	3.1	385	405	5.2
ATTACHED	45	53	52	-1.9	28	61	47	-23.0	111	147	32.4
APARTMENTS	155	121	111	-8.3	94	144	95	-34.0	316	347	9.8
<b>NEW WESTMINSTER</b>											
DETACHED	57	66	54	-18.2	31	39	58	48.7	105	133	26.7
ATTACHED	16	17	16	-5.9	11	9	13	44.4	27	31	14.8
APARTMENTS	99	98	202	106.1	79	159	165	3.8	215	438	103.7
<b>PORT MOODY/BELCARRA</b>											
DETACHED	50	55	46	-16.4	25	35	38	8.6	83	109	31.3
ATTACHED	39	32	26	-18.8	21	32	29	-9.4	80	93	16.3
APARTMENTS	30	32	29	-9.4	21	33	30	-9.1	57	77	35.1
<b>PORT COQUITLAM</b>											
DETACHED	110	86	77	-10.5	50	63	82	30.2	198	211	6.6
ATTACHED	47	45	44	-2.2	35	43	45	4.7	109	125	14.7
APARTMENTS	42	53	38	-28.3	33	54	42	-22.2	124	134	8.1
<b>RICHMOND</b>											
DETACHED	290	247	253	2.4	147	211	248	17.5	561	684	21.9
ATTACHED	187	173	172	-0.6	108	149	163	9.4	365	468	28.2
APARTMENTS	286	237	197	-16.9	217	306	208	-32.0	584	786	34.6
<b>SUNSHINE COAST</b>											
DETACHED	117	139	125	-10.1	82	89	107	20.2	236	275	16.5
ATTACHED	9	15	9	-40.0	10	8	7	-12.5	26	28	7.7
APARTMENTS	8	3	3	0.0	4	1	6	500.0	8	10	25.0
<b>SQUAMISH</b>											
DETACHED	32	49	62	26.5	23	22	22	0.0	59	70	18.6
ATTACHED	16	16	17	6.3	21	20	15	-25.0	53	43	-18.9
APARTMENTS	6	8	11	37.5	6	5	4	-20.0	16	11	-31.3
<b>VANCOUVER EAST</b>											
DETACHED	539	326	343	5.2	243	293	303	3.4	757	907	19.8
ATTACHED	58	79	64	-19.0	47	44	57	29.5	135	153	13.3
APARTMENTS	225	150	220	46.7	176	262	236	-9.9	547	678	23.9
<b>VANCOUVER WEST</b>											
DETACHED	329	264	224	-15.2	154	210	185	-11.9	538	600	11.5
ATTACHED	122	110	82	-25.5	79	82	76	-7.3	235	231	-1.7
APARTMENTS	772	768	615	-19.9	511	587	592	0.9	2126	1765	-17.0
<b>WHISTLER</b>											
DETACHED	10	27	24	-11.1	0	0	4	400.0	4	5	25.0
ATTACHED	7	21	18	-14.3	0	6	2	-66.7	1	9	800.0
APARTMENTS	12	14	26	85.7	4	3	2	-33.3	7	8	14.3
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	125	103	98	-4.9	82	99	65	-34.3	228	211	-7.5
ATTACHED	18	12	7	-41.7	8	9	10	11.1	26	26	0.0
APARTMENTS	30	65	20	-69.2	19	23	24	4.3	50	68	36.0
<b>GRAND TOTALS</b>											
DETACHED	<b>2699</b>	<b>2284</b>	<b>2125</b>	<b>-7.0</b>	<b>1443</b>	<b>1770</b>	<b>1843</b>	<b>4.1</b>	<b>4679</b>	<b>5352</b>	<b>14.4</b>
ATTACHED	<b>833</b>	<b>859</b>	<b>787</b>	<b>-8.4</b>	<b>556</b>	<b>684</b>	<b>708</b>	<b>3.5</b>	<b>1783</b>	<b>2010</b>	<b>12.7</b>
APARTMENTS	<b>2053</b>	<b>1919</b>	<b>1818</b>	<b>-5.3</b>	<b>1500</b>	<b>1974</b>	<b>1774</b>	<b>-10.1</b>	<b>5040</b>	<b>5422</b>	<b>7.6</b>

# Real Estate Board of Greater Vancouver Average Price Graph

## January 1980 to June 2005



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