

News Release



FOR IMMEDIATE RELEASE

June residential sales second highest on record

Vancouver, B.C. July 5, 2006 – Total residential sales reached 3,951 units in June 2006, the second highest number of sales recorded during the month of June in the history of the Real Estate Board of Greater Vancouver (REBGV).

REBGV reports that last month's overall sales for detached, attached and apartment properties decreased by 8.8 per cent when compared to the 4,333 units sold in June 2005. However, June 2006's 3,951 sales also indicate an increase of 12.7 per cent over June 2004 when 3,505 sales were recorded.

"Although last year was a banner year for real estate in Greater Vancouver, 2006 is shaping up to be one of our best years on record," explains Rick Valouche, REBGV president. "Year-to-date sales of attached homes in the Greater Vancouver area climbed to an all-time high in June with 3,681 units sold. If these consumer trends continue, 2006 may post the highest number of sales for attached homes in the history of our Board.

"Whether it's affordability, lifestyle, or a combination of both, the Greater Vancouver market is filled with people who are looking for choices," notes Valouche. "Listing activity has increased by more than 15 per cent over the same period last year, which is great news for consumers. If you're buying or selling a home, professional REALTORS® have access to comprehensive sources of information and have the expertise and industry information you need to complete a successful transaction."

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 10.3 per cent to 1,591 sales in June 2006 compared to 1,774 sales in June 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$325,154, up 24.2 per cent from one year ago.

Sales of attached properties increased by 6.1 per cent in June 2006 to 751 sales, compared to 708 sales in June 2005. The benchmark price of an attached unit is \$402,477, up 20.9 per cent from a year ago.

Sales of detached properties decreased by 13.1 per cent in June 2006 to 1,609 sales, compared to 1,851 sales in June 2005. The benchmark price of a detached unit is \$649,048, up 21.8 per cent from last year.

Bright spots in Greater Vancouver in June 2006 compared to June 2005:

APARTMENTS:

North Vancouver up 23.1% (117 units sold, up from 95)
Maple Ridge/Pitt Meadows up 131.5% (44 units sold, up from 19)

ATTACHED:

Port Moody/Belcarra up 48.3% (43 units sold, up from 29)
Richmond up 23.9% (202 units sold, up from 163)
Squamish up 73.3% (26 units sold, up from 15)

DETACHED:

Maple Ridge/Pitt Meadows up 4.1% (201 units sold, up from 193)
Squamish up 36.4% (30 units sold, up from 22)
West Vancouver/Howe Sound up 12.3% (73 units sold, up from 65)

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The Real Estate industry is a key economic driver in British Columbia. In 2005, dollar volume sales of homes in Greater Vancouver set a new record at more than \$17.5 billion. Based on this figure, Greater Vancouver home sales in 2005 generated over \$1.1 billion in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 8,600 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

June 2006

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Detached	Greater Vancouver	\$649,048	0.7%	\$635,307	191.7	21.8	60.6	91.3
	Burnaby	\$654,247	1.7%	\$647,356	192.6	25.4	61.0	90.6
	Coquitlam	\$568,335	2.3%	\$551,617	199.9	22.6	57.7	98.3
	South Delta	\$583,373	2.4%	\$568,444	190.6	21.7	59.4	91.3
	Maple Ridge	\$404,011	1.7%	\$394,287	184.3	16.4	47.5	83.8
	New Westminster	\$515,923	3.6%	\$498,469	212.6	15.4	79.2	110.0
	North Vancouver	\$758,231	1.9%	\$747,407	189.4	13.9	52.5	89.0
	Pitt Meadows	\$423,072	3.6%	\$409,169	173.6	16.4	46.9	73.5
	Port Coquitlam	\$465,376	4.1%	\$462,260	196.7	17.0	56.4	92.2
	Port Moody	\$666,347	4.7%	\$593,036	200.3	34.2	97.5	111.6
	Richmond	\$635,515	1.3%	\$627,226	187.6	23.1	56.9	86.6
	Squamish	\$419,247	4.8%	\$411,414	159.2	2.2	17.5	59.8
	Sunshine Coast	\$387,936	4.7%	\$378,660	220.7	24.1	81.1	122.6
	Vancouver East	\$600,422	1.4%	\$590,028	203.4	25.5	68.0	104.1
	Vancouver West	\$1,126,947	1.9%	\$1,119,282	187.0	26.0	62.4	86.3
West Vancouver	\$1,325,115	4.4%	\$1,243,376	195.2	19.4	65.4	99.9	
Attached	Greater Vancouver	\$402,477	0.7%	\$393,032	195.2	20.9	59.9	96.8
	Burnaby	\$399,404	1.3%	\$388,926	200.1	24.7	66.1	93.5
	Coquitlam	\$365,806	2.1%	\$358,122	197.3	19.1	61.6	99.9
	South Delta	\$370,789	5.8%	\$358,032	198.6	7.3	54.9	120.9
	Maple Ridge & Pitt Meadows	\$276,044	1.7%	\$266,661	191.5	18.7	60.6	90.7
	North Vancouver	\$503,083	2.2%	\$496,871	196.9	15.7	58.0	95.4
	Port Coquitlam	\$344,668	2.5%	\$342,459	189.5	20.2	49.9	90.8
	Port Moody	\$352,627	2.4%	\$341,185	210.4	27.3	73.5	117.8
	Richmond	\$391,229	1.2%	\$386,636	188.7	22.4	52.1	89.3
	Vancouver East	\$423,299	2.4%	\$408,029	197.9	24.2	64.3	102.8
	Vancouver West	\$607,782	2.8%	\$586,045	216.9	20.1	66.4	122.7
Apartment	Greater Vancouver	\$325,154	0.5%	\$318,732	211.5	24.2	71.7	114.4
	Burnaby	\$286,552	1.1%	\$282,297	214.2	20.1	72.4	116.0
	Coquitlam	\$250,086	1.7%	\$245,538	213.3	26.5	72.7	115.8
	South Delta	\$286,881	4.5%	\$280,035	186.8	20.2	58.3	100.8
	Maple Ridge & Pitt Meadows	\$216,335	3.1%	\$207,604	229.7	30.0	80.7	141.6
	New Westminster	\$258,282	2.1%	\$246,537	209.8	32.4	79.5	113.3
	North Vancouver	\$329,280	1.8%	\$325,960	209.5	20.2	74.1	117.1
	Port Coquitlam	\$215,278	2.1%	\$209,475	252.1	23.6	95.4	151.5
	Port Moody	\$271,224	2.5%	\$266,479	231.4	22.8	74.4	139.6
	Richmond	\$268,621	1.1%	\$265,015	218.3	26.8	77.2	119.8
	Vancouver East	\$270,555	1.9%	\$264,949	221.5	32.1	85.0	119.3
	Vancouver West	\$418,937	0.9%	\$409,168	213.1	22.9	68.0	116.4
	West Vancouver	\$524,993	7.0%	\$557,907	188.4	6.1	51.6	71.3

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
2006**

June 2006	Number of Sales	Median Selling Price	Geographic Area										TOTALS					
			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
	144	\$610,500	168	63	8	201	42	128	66	30	170	30	66	232	181	73	7	1,609
	99	\$554,750	55	11	0	\$416,750	\$525,000	\$719,500	\$430,000	\$689,500	\$615,000	\$384,500	\$385,000	\$585,350	\$1,174,000	\$1,281,000	n/a	751
	202	\$375,000	105	16	0	\$280,000	n/a	\$481,700	\$347,500	\$347,000	\$389,900	\$302,500	n/a	\$446,750	\$566,500	n/a	8	1,591
		\$276,500				\$201,650	\$228,500	\$285,000	\$200,000	\$311,500	\$275,000	n/a	n/a	\$262,250	\$380,000	\$580,000	n/a	
May 2006	158	\$574,000	167	63	8	191	44	157	87	37	226	31	75	249	201	80	7	1,765
	109	\$627,500	62	16	0	\$426,500	\$512,500	\$751,000	\$453,800	\$675,000	\$586,000	\$395,000	\$385,000	\$600,944	\$1,098,000	\$1,235,000	n/a	772
	212	\$375,500	95	29	0	\$280,000	n/a	\$493,250	\$319,400	\$309,000	\$370,500	\$295,000	n/a	\$438,000	\$629,250	n/a	7	1,760
		\$268,900				\$214,250	\$239,900	\$316,428	\$212,000	\$244,000	\$273,000	n/a	n/a	\$260,750	\$398,500	\$754,000	n/a	
June 2005	174	\$519,500	106	28	0	193	58	134	82	38	248	22	107	303	185	65	4	1,851
	116	\$450,000	60	8	0	60	13	47	45	29	163	15	7	57	76	10	2	708
	217	\$353,500	106	28	0	\$226,750	n/a	\$436,500	\$286,500	\$270,000	\$320,000	n/a	n/a	\$355,507	\$498,700	n/a	2	1,774
		\$252,900				n/a	\$177,450	\$257,500	\$167,400	\$213,400	\$214,500	n/a	n/a	\$208,000	\$341,000	\$511,000	n/a	
Jan. - Jun. 2006	758	\$600,000	493	103	4	904	197	695	359	158	973	145	363	1,193	952	424	26	8,254
	543	\$532,000	250	71	0	393	60	228	197	173	820	91	62	289	437	50	37	3,681
	1,024	\$363,000	493	103	4	217	513	553	257	143	1,257	41	25	945	2,846	110	33	8,556
		\$265,650				\$182,900	\$230,000	\$295,500	\$191,500	\$268,000	\$274,900	\$218,000	\$200,000	\$245,000	\$375,000	\$599,500	\$325,000	
Year-to-date	808	\$446,000	876	317	41	930	219	661	357	175	1,091	119	427	1,506	1,003	381	6	8,917
	533	\$490,000	270	47	2	274	57	256	220	157	763	70	48	306	407	39	13	3,462
	1,181	\$320,800	478	123	5	131	662	676	229	134	1,207	24	14	1,077	3,053	129	14	9,137
		\$182,000				\$150,000	\$179,950	\$280,250	\$157,500	\$217,000	\$212,900	\$164,500	n/a	\$196,400	\$318,000	\$466,000	n/a	
Jan. - Jun. 2005	533	\$446,000	270	47	2	274	57	256	220	157	763	70	48	306	407	39	13	3,462
	1,181	\$320,800	478	123	5	131	662	676	229	134	1,207	24	14	1,077	3,053	129	14	9,137
		\$182,000				\$150,000	\$179,950	\$280,250	\$157,500	\$217,000	\$212,900	\$164,500	n/a	\$196,400	\$318,000	\$466,000	n/a	
Year-to-date	233,000	\$446,000	876	317	41	930	219	661	357	175	1,091	119	427	1,506	1,003	381	6	8,917
	533	\$490,000	270	47	2	274	57	256	220	157	763	70	48	306	407	39	13	3,462
	1,181	\$320,800	478	123	5	131	662	676	229	134	1,207	24	14	1,077	3,053	129	14	9,137
		\$182,000				\$150,000	\$179,950	\$280,250	\$157,500	\$217,000	\$212,900	\$164,500	n/a	\$196,400	\$318,000	\$466,000	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
2006**

	Type of Listing	Geographic Area													TOTALS			
		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
June 2006	Number of Listings	216	205	95	11	192	49	168	75	41	287	44	135	396	259	120	31	2,324
	% Sales to Listings	67%	82%	66%	73%	105%	86%	76%	88%	73%	59%	68%	49%	59%	70%	61%	23%	n/a
May 2006	Number of Listings	266	233	96	13	233	60	211	97	54	312	59	147	364	293	120	29	2,587
	% Sales to Listings	59%	67%	65%	38%	82%	73%	74%	90%	69%	72%	53%	51%	68%	69%	67%	24%	n/a
June 2005	Number of Listings	180	226	62	12	205	54	146	77	46	253	62	125	343	224	98	24	2,137
	% Sales to Listings	101%	105%	67%	n/a	117%	42%	90%	116%	54%	59%	81%	50%	80%	79%	150%	23%	n/a
Jan. - Jun. 2006	Number of Listings	1,178	1,100	447	70	1,275	288	960	467	232	1,465	271	690	1,882	1,374	654	136	12,489
	% Sales to Listings	64%	70%	69%	36%	71%	68%	72%	77%	68%	66%	54%	53%	63%	69%	65%	19%	n/a
Jan. - Jun. 2005	Number of Listings	1,125	1,210	417	64	1,316	302	856	472	238	1,385	256	590	1,911	1,375	593	101	12,211
	% Sales to Listings	72%	72%	76%	64%	71%	73%	77%	76%	74%	79%	46%	72%	79%	73%	64%	6%	4,476
Year-to-date*	Number of Listings	679	358	52	4	381	73	300	254	181	942	110	53	358	574	56	101	4,476
	% Sales to Listings	78%	75%	90%	50%	72%	78%	85%	87%	81%	81%	64%	91%	85%	71%	70%	13%	n/a
Year-to-date*	Number of Listings	1,547	593	133	11	172	853	731	280	167	1,466	44	24	1,202	3,852	243	98	11,416
	% Sales to Listings	76%	81%	92%	45%	76%	78%	92%	82%	80%	82%	55%	58%	90%	79%	53%	14%	n/a

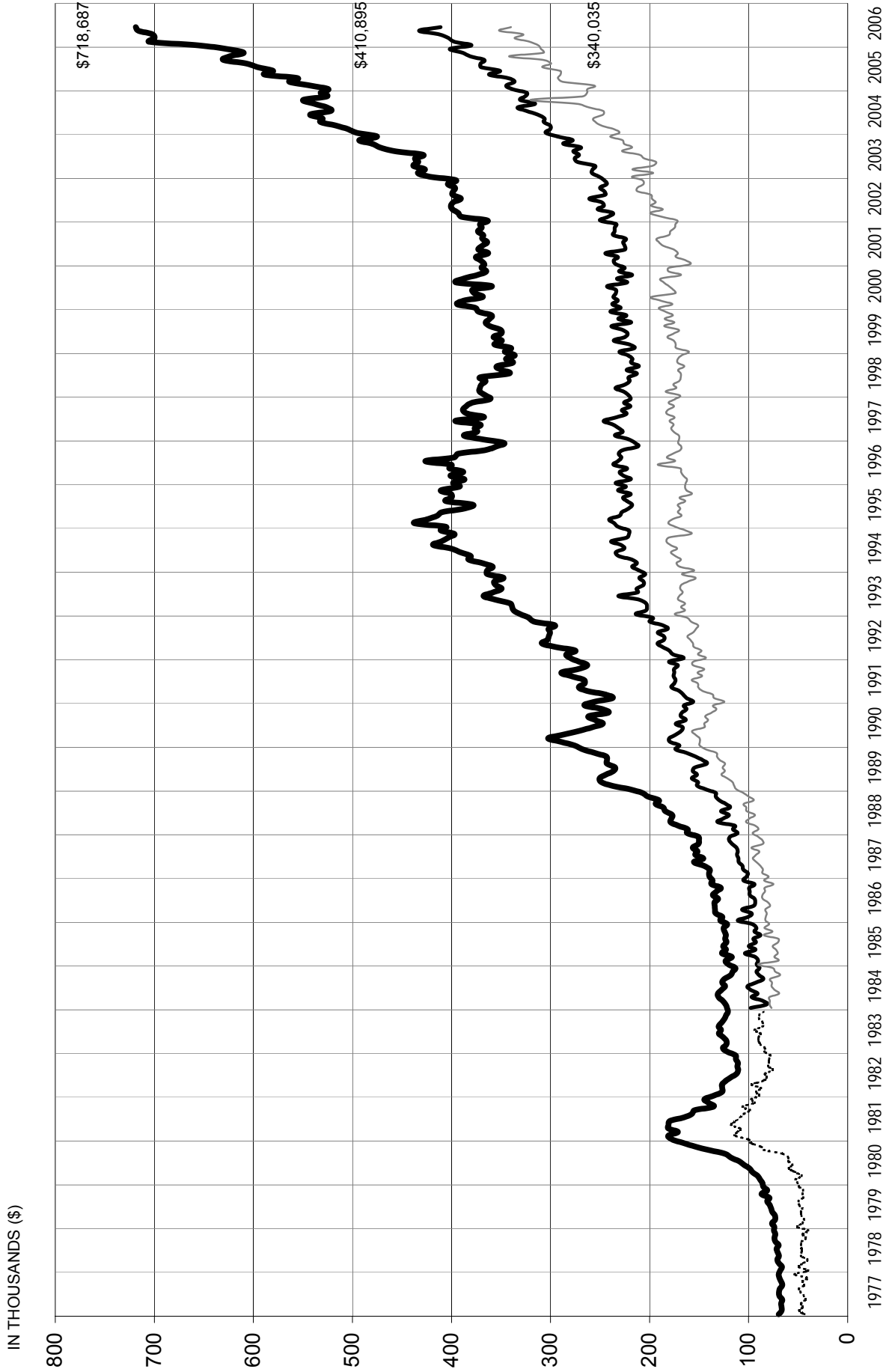
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jun 2005	2 May 2006	3 Jun 2006	Col. 2 & 3 Percentage Variance	5 Jun 2005	6 May 2006	7 Jun 2006	Col. 6 & 7 Percentage Variance	9 Apr 2005 - Jun 2005	10 Apr 2006 - Jun 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	180	266	216	-18.8	174	158	144	-8.9	476	423	-11.1
ATTACHED	115	136	140	2.9	116	109	99	-9.2	314	287	-8.6
APARTMENTS	182	273	263	-3.7	217	212	202	-4.7	710	578	-18.6
COQUITLAM											
DETACHED	226	233	205	-12.0	167	155	168	8.4	518	443	-14.5
ATTACHED	57	64	69	7.8	60	62	55	-11.3	154	162	5.2
APARTMENTS	109	119	121	1.7	106	95	105	10.5	252	274	8.7
DELTA											
DETACHED	62	96	95	-1.0	63	62	63	1.6	189	173	-8.5
ATTACHED	12	14	27	92.9	8	16	11	-31.3	27	39	44.4
APARTMENTS	29	21	21	0.0	28	29	16	-44.8	69	61	-11.6
MAPLE RIDGE/PITT MEADOWS											
DETACHED	205	233	192	-17.6	193	191	201	5.2	559	535	-4.3
ATTACHED	96	60	71	18.3	60	70	69	-1.4	161	199	23.6
APARTMENTS	26	53	35	-34.0	19	49	44	-10.2	69	121	75.4
NORTH VANCOUVER											
DETACHED	146	211	168	-20.4	134	157	128	-18.5	405	424	4.7
ATTACHED	52	58	52	-10.3	47	52	43	-17.3	147	126	-14.3
APARTMENTS	111	154	139	-9.7	95	114	117	2.6	347	322	-7.2
NEW WESTMINSTER											
DETACHED	54	60	49	-18.3	58	44	42	-4.5	133	123	-7.5
ATTACHED	16	38	15	-60.5	13	16	11	-31.3	31	34	9.7
APARTMENTS	202	143	113	-21.0	165	107	100	-6.5	438	295	-32.6
PORT MOODY/BELCARRA											
DETACHED	46	54	41	-24.1	38	37	30	-18.9	109	85	-22.0
ATTACHED	26	46	41	-10.9	29	25	43	72.0	93	95	2.2
APARTMENTS	29	42	46	9.5	30	29	33	13.8	77	86	11.7
PORT COQUITLAM											
DETACHED	77	97	75	-22.7	82	87	66	-24.1	211	220	4.3
ATTACHED	44	38	24	-36.8	45	44	34	-22.7	125	114	-8.8
APARTMENTS	38	51	38	-25.5	42	49	45	-8.2	134	142	6.0
RICHMOND											
DETACHED	253	312	287	-8.0	248	226	170	-24.8	684	559	-18.3
ATTACHED	172	256	275	7.4	163	151	202	33.8	468	452	-3.4
APARTMENTS	197	278	247	-11.2	208	242	203	-16.1	786	642	-18.3
SUNSHINE COAST											
DETACHED	125	147	135	-8.2	107	75	66	-12.0	275	215	-21.8
ATTACHED	9	20	17	-15.0	7	10	10	0.0	28	39	39.3
APARTMENTS	3	11	7	-36.4	6	4	6	50.0	10	14	40.0
SQUAMISH											
DETACHED	62	59	44	-25.4	22	31	30	-3.2	70	91	30.0
ATTACHED	17	26	31	19.2	15	21	26	23.8	43	54	25.6
APARTMENTS	11	15	10	-33.3	4	14	8	-42.9	11	29	163.6
VANCOUVER EAST											
DETACHED	343	364	396	8.8	303	249	232	-6.8	907	716	-21.1
ATTACHED	64	99	93	-6.1	57	79	59	-25.3	153	177	15.7
APARTMENTS	220	256	244	-4.7	236	217	177	-18.4	678	552	-18.6
VANCOUVER WEST											
DETACHED	224	293	259	-11.6	185	201	181	-10.0	600	540	-10.0
ATTACHED	82	120	111	-7.5	76	95	75	-21.1	231	231	0.0
APARTMENTS	615	716	775	8.2	592	568	503	-11.4	1765	1510	-14.4
WHISTLER											
DETACHED	24	29	31	6.9	4	7	7	0.0	5	17	240.0
ATTACHED	18	30	37	23.3	2	7	8	14.3	9	23	155.6
APARTMENTS	26	26	36	38.5	2	5	8	60.0	8	20	150.0
WEST VANCOUVER/HOWE SOUND											
DETACHED	98	120	120	0.0	65	80	73	-8.8	211	235	11.4
ATTACHED	7	10	15	50.0	10	15	6	-60.0	26	30	15.4
APARTMENTS	20	29	23	-20.7	24	26	24	-7.7	68	71	4.4
GRAND TOTALS											
DETACHED	2125	2574	2313	-10.1	1843	1760	1601	-9.0	5352	4799	-10.3
ATTACHED	787	1015	1018	0.3	708	772	751	-2.7	2010	2062	2.6
APARTMENTS	1818	2187	2118	-3.2	1774	1760	1591	-9.6	5422	4717	-13.0

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to June 2006



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