

FOR IMMEDIATE RELEASE

Healthy home sales fuel March housing market

Vancouver, B.C. April 4, 2006 – Continued demand in the Greater Vancouver housing market led to an increase in sales and listing activity last month. Sales of detached, attached and apartment properties reached 4,033 units in March 2006, an increase of 2.4 per cent compared to March 2005’s 3,938 units, and a decrease of 7.7 percent compared to March 2004’s record-breaking 4,371 sales.

“By investing in real estate, homebuyers are demonstrating confidence in our economy and confidence in the high reputation of the Vancouver housing market,” says Real Estate Board of Greater Vancouver president Rick Valouche. “While benchmark prices increased in comparison to the same period last year, we’re seeing less of a change in comparison to February 2006.

“While there’s been a higher ratio of sales to listings in the Greater Vancouver region over the past year, last month saw an increase of 13 per cent of active listings compared to March of 2005. Demand is high, and more listing activity will bring greater balance to the market,” Valouche says. “Buyers should use a REALTOR® to help determine the type of properties you need and can afford, and whether or not your preference exists in the neighbourhood in which you’re interested.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties increased by 8.4 per cent to 1,779 sales in March 2006 compared to 1,641 sales in March 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$305,002, up 22.6 per cent from one year ago.

Sales of attached properties increased 13 per cent in March 2006 to 730 sales, compared to 646 sales in March 2005. The benchmark price of an attached unit is \$375,919, up 17.6 per cent from a year ago.

Sales of detached properties decreased 7.7 per cent in March 2006 to 1,524 sales, compared to 1,651 sales in March 2005. The benchmark price of a detached unit is \$610,382, up 21.3 per cent from last year.

More than 66 per cent of homes sold in March 2006 were sold below the Greater Vancouver average price of \$488,091.

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

APARTMENTS:

Richmond up 101.6%(371 units sold, up from 184)
Coquitlam up 26.8% (104 units sold, up from 82)
Maple Ridge/Pitt Meadows up 40%(35 units sold, up from 25)

DETACHED:

Burnaby up 7.9% (150 units sold, up from 139)
North Vancouver up 13.8%(124 units sold, up from 109)
Port Moody up 18.5%..... (32 units sold, up from 27)

ATTACHED:

Maple Ridge/Pitt Meadows up 40.3% .(87 units sold, up from 62)
Richmond up 26% (184 units sold, up from 146)
Vancouver West up 16.3% (93 units sold, up from 80)

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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 billion in related sales. The Real Estate Board of Greater Vancouver is an association representing more than 8,100 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

March 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	\$610,382	0.8%	\$597,808	180.2	21.3	55.5	79.9
	Burnaby	\$608,828	2.2%	\$595,665	179.2	22.4	54.2	83.1
	Coquitlam	\$529,907	3.0%	\$522,364	186.4	25.2	56.4	88.1
	South Delta	\$553,927	2.6%	\$537,289	181.0	20.4	52.6	80.0
	Maple Ridge	\$382,186	2.2%	\$374,377	174.3	14.9	42.6	72.2
	New Westminster	\$495,062	5.9%	\$496,390	204.0	25.7	80.5	106.3
	North Vancouver	\$740,578	2.2%	\$728,622	185.0	17.8	49.6	91.7
	Pitt Meadows	\$396,236	4.2%	\$396,210	162.6	8.1	38.4	75.6
	Port Coquitlam	\$442,727	3.5%	\$428,002	187.1	16.9	48.4	97.2
	Port Moody	\$582,796	6.3%	\$551,875	175.2	24.3	41.4	61.6
	Richmond	\$593,478	1.6%	\$584,447	175.2	21.2	48.3	77.0
	Squamish	\$397,420	5.6%	\$411,392	151.0	8.8	1.3	68.9
	Sunshine Coast	\$365,527	4.8%	\$364,307	208.0	20.0	75.7	118.1
	Vancouver East	\$562,575	1.9%	\$547,523	190.5	24.4	63.4	91.8
	Vancouver West	\$1,059,663	2.8%	\$1,037,191	175.8	22.9	60.4	67.3
West Vancouver	\$1,221,965	4.1%	\$1,177,038	180.0	23.0	63.6	74.7	
Attached	Greater Vancouver	\$375,919	0.9%	\$365,491	182.3	17.6	56.0	86.5
	Burnaby	\$368,719	1.7%	\$361,295	184.7	19.3	62.4	89.0
	Coquitlam	\$349,650	3.3%	\$341,682	188.6	20.1	56.1	99.1
	South Delta	\$356,413	5.7%	\$340,859	190.9	26.3	62.7	89.3
	Maple Ridge & Pitt Meadows	\$254,460	2.1%	\$248,683	176.5	14.1	54.7	74.4
	North Vancouver	\$485,925	3.0%	\$471,827	190.2	15.3	60.9	96.5
	Port Coquitlam	\$327,434	3.3%	\$322,706	180.1	18.8	47.4	82.1
	Port Moody	\$325,218	3.4%	\$315,285	194.1	21.4	49.0	90.3
	Richmond	\$367,054	1.5%	\$356,631	177.0	18.7	45.2	80.4
	Vancouver East	\$390,743	3.5%	\$372,526	182.7	20.4	58.9	83.1
	Vancouver West	\$553,165	4.0%	\$534,813	197.4	11.8	65.6	93.4
	Apartment	Greater Vancouver	\$305,002	0.8%	\$296,823	198.4	22.6	66.1
Burnaby		\$272,450	1.8%	\$263,735	203.7	24.5	72.7	109.7
Coquitlam		\$229,393	2.7%	\$226,618	195.6	21.3	63.4	97.7
South Delta		\$272,318	5.0%	\$273,311	177.3	15.3	47.5	77.2
Maple Ridge & Pitt Meadows		\$199,578	5.6%	\$195,778	211.9	18.0	63.0	140.8
New Westminster		\$225,720	3.1%	\$220,312	183.4	20.6	63.0	86.1
North Vancouver		\$316,516	2.6%	\$307,970	201.4	22.3	73.0	97.3
Port Coquitlam		\$197,940	3.0%	\$194,307	231.8	20.3	85.5	139.4
Port Moody		\$262,188	4.1%	\$252,629	223.7	31.2	83.7	126.6
Richmond		\$260,624	1.7%	\$246,631	211.8	30.5	79.3	114.1
Vancouver East		\$252,997	2.7%	\$242,826	207.1	29.8	70.9	113.1
Vancouver West		\$390,711	1.4%	\$383,979	198.7	19.5	61.4	104.9
West Vancouver		\$511,805	9.6%	\$492,288	183.6	13.1	48.6	74.3

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



**March
2006**

	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
March 2006	150 Detached 98 Attached 177 Apartment	140 5519,000 34 \$369,800 104 \$230,950	56 \$512,500 15 n/a 28 \$223,300	4 n/a 0 n/a -4 n/a	163 \$382,000 87 \$280,000 35 \$182,900	38 \$510,000 14 n/a 100 \$234,950	124 \$715,500 41 \$477,400 114 \$299,000	62 \$431,250 36 \$317,950 44 \$185,000	32 \$654,000 40 \$320,000 30 \$272,700	179 \$548,000 184 \$370,000 371 \$300,450	28 \$368,000 21 \$268,000 8 n/a	67 \$365,000 7 n/a 3 n/a	224 \$548,350 47 \$428,500 163 \$244,533	176 \$1,110,000 93 \$599,900 580 \$369,900	79 \$1,332,000 9 n/a 20 \$542,000	2 n/a 4 n/a 6 n/a	1,524 n/a 730 n/a 1,779 n/a
February 2006	106 Detached 96 Attached 160 Apartment	107 \$509,000 37 \$350,000 71 \$210,500	46 \$493,500 12 n/a 9 n/a	2 n/a 0 n/a 0 n/a	133 \$391,400 63 \$247,900 35 \$178,900	24 \$477,500 7 n/a 65 \$214,000	87 \$687,773 34 \$490,000 63 \$304,000	48 \$399,750 30 \$295,750 44 \$182,100	23 \$625,000 21 \$337,500 20 \$242,750	144 \$564,000 115 \$365,500 152 \$229,950	15 n/a 10 n/a 2 n/a	47 \$380,000 13 n/a 6 n/a	158 \$550,000 27 \$385,000 129 \$235,500	159 \$1,092,000 74 \$568,500 440 \$362,500	74 \$1,249,000 6 n/a 14 n/a	4 n/a 7 n/a 2 n/a	1,177 n/a 552 n/a 1,212 n/a
March 2005	139 Detached 97 Attached 175 Apartment	157 \$445,500 51 \$270,500 82 \$179,000	65 \$439,000 10 n/a 30 \$307,400	5 n/a 1 n/a 4 n/a	188 \$350,000 62 \$209,000 25 \$159,000	42 \$372,000 10 n/a 92 \$182,000	109 \$601,500 40 \$391,000 147 \$275,000	73 \$372,500 46 \$282,500 44 \$152,250	27 \$530,000 26 \$288,000 21 \$199,200	188 \$459,950 146 \$309,450 184 \$203,250	23 \$357,000 14 n/a 5 n/a	68 \$272,750 9 n/a 2 n/a	283 \$450,000 45 \$337,400 175 \$191,963	200 \$860,500 80 \$504,500 621 \$299,900	83 \$950,000 8 n/a 30 \$457,000	1 n/a 1 n/a 4 n/a	1,651 n/a 646 n/a 1,641 n/a
Jan. - Mar. 2006	335 Detached 256 Attached 446 Apartment	330 \$501,000 88 \$354,000 219 \$220,000	136 \$493,500 32 \$340,400 42 \$238,150	10 n/a 0 n/a -4 n/a	369 \$383,000 194 \$249,900 96 \$176,500	74 \$487,050 26 \$329,750 218 \$227,500	271 \$710,000 102 \$476,200 231 \$291,550	139 \$424,000 83 \$308,000 115 \$182,200	73 \$627,500 78 \$320,000 57 \$270,000	414 \$551,000 368 \$363,832 615 \$279,500	54 \$365,000 37 \$280,000 12 n/a	148 \$359,000 23 \$233,000 11 n/a	477 \$541,000 92 \$393,000 393 \$239,000	412 \$1,100,000 206 \$579,900 1,336 \$363,500	189 \$1,260,000 20 \$720,000 39 \$530,000	9 n/a 14 n/a 13 n/a	3,440 n/a 1,619 n/a 3,839 n/a
Jan. - Mar. 2005	332 Detached 219 Attached 471 Apartment	358 \$435,000 116 \$290,750 226 \$180,450	128 \$425,000 20 \$261,500 54 \$276,500	17 n/a 1 n/a 4 n/a	371 \$340,000 113 \$204,000 62 \$156,000	86 \$380,000 26 \$282,500 224 \$171,400	256 \$604,000 109 \$382,500 329 \$266,000	146 \$362,500 95 \$285,000 95 \$147,772	66 \$494,750 64 \$308,000 57 \$194,000	407 \$459,900 295 \$301,000 421 \$187,500	49 \$345,000 27 \$249,000 13 n/a	152 \$279,750 20 \$172,760 4 n/a	599 \$438,000 153 \$359,900 399 \$189,000	403 \$857,000 176 \$490,000 1,288 \$300,205	170 \$940,000 13 n/a 61 \$460,000	1 n/a 4 n/a 6 n/a	3,541 n/a 1,451 n/a 3,714 n/a
Year-to-date																	

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

MLS® LISTINGS Facts



**March
2006**

	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
March 2006	Number of Listings	210	192	81	11	300	177	100	46	295	55	152	380	263	116	19	2,453
	% Sales to Listings	71%	73%	69%	36%	54%	70%	62%	70%	61%	51%	44%	59%	67%	68%	11%	n/a
February 2006	Number of Listings	171	161	67	8	207	143	76	29	178	33	80	251	184	106	15	1,748
	% Sales to Listings	88%	49%	65%	n/a	132%	84%	69%	105%	93%	140%	22%	62%	73%	90%	21%	n/a
March 2005	Number of Listings	198	208	82	9	283	151	95	36	279	33	94	382	249	110	17	2,268
	% Sales to Listings	78%	82%	111%	100%	127%	74%	84%	81%	70%	45%	59%	63%	86%	70%	27%	n/a
Jan. - Mar. 2006	Number of Listings	507	472	193	33	647	414	218	103	620	125	295	828	617	310	48	5,556
	% Sales to Listings	66%	70%	70%	30%	57%	65%	64%	71%	67%	43%	50%	58%	67%	61%	19%	n/a
Jan. - Mar. 2005	Number of Listings	328	166	26	4	136	133	121	76	434	55	21	162	250	17	49	2,004
	% Sales to Listings	67%	70%	77%	25%	83%	82%	79%	84%	68%	48%	50%	60%	67%	47%	32%	n/a
Year-to-date*	Number of Listings	741	298	55	11	74	348	120	82	592	17	14	482	1,845	132	36	5,114
	% Sales to Listings	66%	71%	66%	57%	62%	70%	65%	73%	63%	43%	67%	67%	67%	58%	3%	n/a

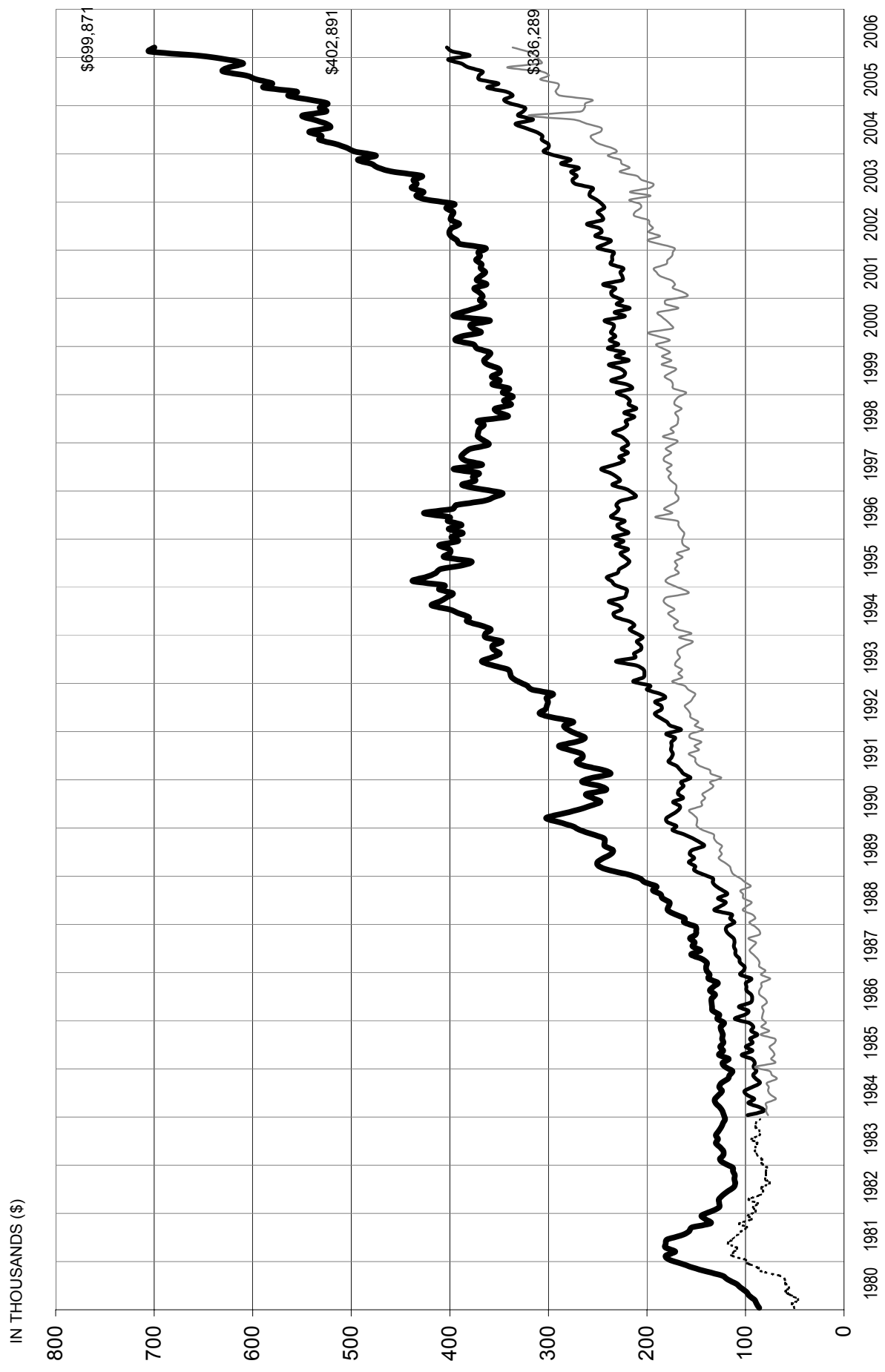
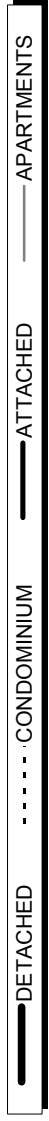
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Mar 2005	2 Feb 2006	3 Mar 2006	Col. 2 & 3 Percentage Variance	5 Mar 2005	6 Feb 2006	7 Mar 2006	Col. 6 & 7 Percentage Variance	9 Jan 2005 - Mar 2005	10 Jan 2006 - Mar 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	198	171	210	22.8	139	106	150	41.5	332	335	0.9
ATTACHED	125	113	111	-1.8	97	96	98	2.1	219	256	16.9
APARTMENTS	278	210	284	35.2	175	160	177	10.6	471	446	-5.3
COQUITLAM											
DETACHED	208	161	192	19.3	157	107	140	30.8	358	330	-7.8
ATTACHED	62	44	70	59.1	51	37	34	-8.1	116	88	-24.1
APARTMENTS	111	101	120	18.8	82	71	104	46.5	226	219	-3.1
DELTA											
DETACHED	82	67	81	20.9	65	46	56	21.7	128	136	6.3
ATTACHED	9	12	23	91.7	10	12	15	25.0	20	32	60.0
APARTMENTS	21	28	34	21.4	30	9	28	211.1	54	42	-22.2
MAPLE RIDGE/PITT MEADOWS											
DETACHED	283	207	300	44.9	188	133	163	22.6	371	369	-0.5
ATTACHED	49	69	66	-4.3	62	63	87	38.1	113	194	71.7
APARTMENTS	32	31	60	93.5	25	35	35	0.0	62	96	54.8
NORTH VANCOUVER											
DETACHED	151	143	177	23.8	109	87	124	42.5	256	271	5.9
ATTACHED	54	41	49	19.5	40	34	41	20.6	109	102	-6.4
APARTMENTS	121	94	140	48.9	147	63	114	81.0	329	231	-29.8
NEW WESTMINSTER											
DETACHED	42	39	56	43.6	42	24	38	58.3	86	74	-14.0
ATTACHED	11	9	20	122.2	10	7	14	100.0	26	26	0.0
APARTMENTS	90	117	127	8.5	92	65	100	53.8	224	218	-2.7
PORT MOODY/BELCARRA											
DETACHED	36	29	46	58.6	27	23	32	39.1	66	73	10.6
ATTACHED	32	39	38	-2.6	26	21	40	90.5	64	78	21.9
APARTMENTS	41	38	45	18.4	21	20	30	50.0	57	57	0.0
PORT COQUITLAM											
DETACHED	95	76	100	31.6	73	48	62	29.2	146	139	-4.8
ATTACHED	55	27	52	92.6	46	30	36	20.0	95	83	-12.6
APARTMENTS	52	51	72	41.2	44	44	44	0.0	95	115	21.1
RICHMOND											
DETACHED	279	178	295	65.7	188	144	179	24.3	407	414	1.7
ATTACHED	172	165	198	20.0	146	115	184	60.0	295	368	24.7
APARTMENTS	235	369	376	1.9	184	152	371	144.1	421	615	46.1
SUNSHINE COAST											
DETACHED	94	80	152	90.0	68	47	67	42.6	152	148	-2.6
ATTACHED	8	8	32	300.0	9	13	7	-46.2	20	23	15.0
APARTMENTS	1	4	6	50.0	2	6	3	-50.0	4	11	175.0
SQUAMISH											
DETACHED	33	33	55	66.7	23	15	28	86.7	49	54	10.2
ATTACHED	27	22	15	-31.8	14	10	21	110.0	27	37	37.0
APARTMENTS	7	9	23	155.6	5	2	8	300.0	13	12	-7.7
VANCOUVER EAST											
DETACHED	382	251	380	51.4	283	158	224	41.8	599	477	-20.4
ATTACHED	47	45	76	68.9	45	27	47	74.1	153	92	-39.9
APARTMENTS	205	210	222	5.7	175	129	163	26.4	399	393	-1.5
VANCOUVER WEST											
DETACHED	249	184	263	42.9	200	159	176	10.7	403	412	2.2
ATTACHED	87	101	127	25.7	80	74	93	25.7	176	206	17.0
APARTMENTS	766	536	861	60.6	621	440	580	31.8	1288	1336	3.7
WHISTLER											
DETACHED	17	15	19	26.7	1	4	2	-50.0	1	9	800.0
ATTACHED	13	14	19	35.7	1	7	4	-42.9	4	14	250.0
APARTMENTS	13	27	14	-48.1	4	2	6	200.0	6	13	116.7
WEST VANCOUVER/HOWE SOUND											
DETACHED	110	106	116	9.4	83	74	79	6.8	170	189	11.2
ATTACHED	5	17	10	-41.2	8	6	9	50.0	13	20	53.8
APARTMENTS	85	41	24	-41.5	30	14	20	42.9	61	39	-36.1
GRAND TOTALS											
DETACHED	2259	1740	2442	40.3	1646	1175	1520	29.4	3524	3430	-2.7
ATTACHED	756	726	906	24.8	645	552	730	32.2	1450	1619	11.7
APARTMENTS	2058	1866	2408	29.0	1637	1212	1783	47.1	3710	3843	3.6

Real Estate Board of Greater Vancouver Average Price Graph January 1980 to March 2006



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