

FOR IMMEDIATE RELEASE

Historically normal activity keeps the Greater Vancouver housing market in a balanced state

VANCOUVER, B.C. – December 2, 2011 – The Greater Vancouver housing market saw relatively typical home sale and listing activity in November.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties on the region's Multiple Listing Service® (MLS®) reached 2,360 in November. This represents a 5.9 per cent decline compared to the 2,509 sales in November 2010 and a 1.9 per cent increase compared to the 2,317 sales recorded in October 2011.

Looking back further, last month's residential sales total is 5.8 per cent below the ten-year average for sales in November.

"The pace of home listings entering the market eased slightly in November, compared to recent months, while sale levels remained fairly normal for this time of year," Rosario Setticasì, REBGV president said. "November activity helped put our market firmly in balanced territory."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 3,222 in November. This represents a 26.3 per cent decline compared to the 4,374 new listings reported in October 2011, but a 6.3 per cent increase compared to November 2010 when 3,030 properties were listed for sale on the MLS®.

Looking back further, last month's new listing total is 2.1 per cent above the ten-year average for November.

The total number of properties currently listed for sale on the Greater Vancouver MLS® sits at 14,090, a decline of 9 per cent compared to October 2011 but an increase of 13 per cent when compared to this time last year.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 7.2 per cent to \$622,087 in November 2011 from \$580,080 in November 2010.

Since reaching a peak in June of \$630,921, the benchmark price for all residential properties in the region has declined 1.4 per cent.

Sales of detached properties on the MLS® in November 2011 reached 916, a decrease of 12.8 per cent from the 1,050 detached sales recorded in November 2010, and a 21.3 per cent decrease from the 1,164 units sold in November 2009. The benchmark price for detached properties increased 11.4 per cent from November 2010 to \$890,204.

Sales of apartment properties reached 1,000 in November 2011, a 4.9 per cent decrease compared to the 1,052 sales in November 2010, and a decrease of 28.4 per cent compared to the 1,396 sales in November 2009. The benchmark price of an apartment property increased 2.7 per cent from November 2010 to \$399,686.

Attached property sales in November 2011 totalled 444, a 9.1 per cent increase compared to the 407 sales in November 2010, and a 15.1 per cent decrease from the 523 attached properties sold in November 2009. The benchmark price of an attached unit increased 4.5 per cent between November 2010 and 2011 to \$510,960.

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The real estate industry is a key economic driver in British Columbia. In 2010, 30,595 homes changed ownership in the Board's area, generating \$1.28 billion in spin-off activity and 8,567 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21 billion in 2010. The Real Estate Board of Greater Vancouver is an association representing more than 10,000 REALTORS® and their companies. The Board provides a variety of member 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.rebgv.org.

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MLSLINK HOUSING PRICE INDEX

November 2011



PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %	10 YEAR CHANGE %
Residential	Greater Vancouver	\$622,087	0.7%	\$624,345	262.7	7.2	25.5	29.6	158.4
Detached	Greater Vancouver	\$890,204	1.4%	\$890,561	262.9	11.4	33.6	37.5	160.8
	Burnaby	\$911,365	2.6%	\$919,411	268.3	14.9	39.2	41.9	166.3
	Coquitlam	\$689,527	6.2%	\$708,098	242.6	1.1	12.0	18.2	139.5
	South Delta	\$686,430	4.9%	\$718,209	224.3	11.2	21.0	19.8	117.2
	Maple Ridge	\$448,315	3.4%	\$448,564	204.5	1.9	6.4	6.3	97.5
	New Westminster	\$683,503	4.2%	\$659,143	281.7	13.5	26.7	33.0	188.0
	North Vancouver	\$985,731	2.9%	\$970,670	246.2	11.0	31.7	26.3	142.9
	Pitt Meadows	\$520,416	9.0%	\$523,738	213.6	-0.6	7.5	21.5	111.0
	Port Coquitlam	\$581,502	5.1%	\$554,671	245.8	5.2	12.9	21.4	139.7
	Port Moody	\$751,345	15.4%	\$768,754	225.9	4.4	29.8	17.4	128.8
	Richmond	\$1,061,256	2.7%	\$1,071,538	313.3	15.3	56.1	66.6	215.9
	Squamish	\$530,896	10.8%	\$492,615	201.7	10.6	-9.6	19.7	91.6
	Sunshine Coast	\$374,502	7.1%	\$399,287	213.1	-6.7	-11.2	-2.7	103.7
	Vancouver East	\$863,183	2.4%	\$853,701	292.4	15.9	42.6	46.3	189.6
	Vancouver West	\$2,019,926	2.7%	\$2,019,783	335.2	18.9	81.0	81.5	238.5
	West Vancouver	\$1,759,616	4.2%	\$1,723,444	259.2	23.9	37.1	46.4	153.6
Attached	Greater Vancouver	\$510,960	0.9%	\$515,704	247.8	4.5	19.9	24.6	141.7
	Burnaby	\$502,422	1.5%	\$501,251	251.7	2.4	17.2	26.4	145.0
	Coquitlam	\$460,110	3.1%	\$467,839	248.2	12.5	16.5	22.0	145.5
	South Delta	\$479,920	7.0%	\$483,405	257.0	1.4	7.3	24.9	168.2
	Maple Ridge & Pitt Meadows	\$302,655	2.5%	\$308,928	209.9	-1.1	0.2	6.3	109.9
	North Vancouver	\$645,539	2.5%	\$641,032	252.6	11.1	18.3	25.8	148.8
	Port Coquitlam	\$410,259	3.2%	\$409,273	225.6	6.8	16.8	18.7	123.7
	Port Moody	\$414,007	3.8%	\$406,585	247.1	2.0	8.6	18.7	141.0
	Richmond	\$542,648	1.6%	\$544,884	261.7	3.5	29.7	35.0	155.2
	Vancouver East	\$556,380	3.3%	\$556,842	260.1	4.4	19.8	28.7	152.1
	Vancouver West	\$790,046	3.6%	\$829,715	281.9	4.8	38.6	26.9	170.3
Apartment	Greater Vancouver	\$399,686	0.6%	\$402,652	260.0	2.7	16.8	21.3	153.2
	Burnaby	\$367,819	1.3%	\$368,885	274.9	4.4	17.6	25.6	171.3
	Coquitlam	\$298,143	2.1%	\$295,617	254.2	3.9	12.9	16.9	139.9
	South Delta	\$355,624	5.7%	\$384,714	231.6	1.4	-0.3	19.4	148.5
	Maple Ridge & Pitt Meadows	\$237,450	3.2%	\$237,166	252.1	0.7	2.7	2.9	127.4
	New Westminster	\$304,567	2.1%	\$305,546	247.4	2.7	15.6	20.8	144.3
	North Vancouver	\$380,075	2.2%	\$380,775	241.8	-0.9	14.4	11.8	144.5
	Port Coquitlam	\$246,966	2.7%	\$247,910	289.3	0.2	8.2	11.3	185.4
	Port Moody	\$308,311	3.0%	\$309,513	263.1	4.0	13.8	10.0	173.6
	Richmond	\$353,285	1.5%	\$355,988	287.1	3.8	19.8	30.5	181.3
	Vancouver East	\$341,419	2.0%	\$339,454	279.5	6.3	14.2	24.0	164.9
	Vancouver West	\$511,412	1.2%	\$518,476	260.1	1.7	19.3	21.6	148.6
	West Vancouver	\$692,659	9.8%	\$703,176	248.5	6.2	28.6	23.6	140.3

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.

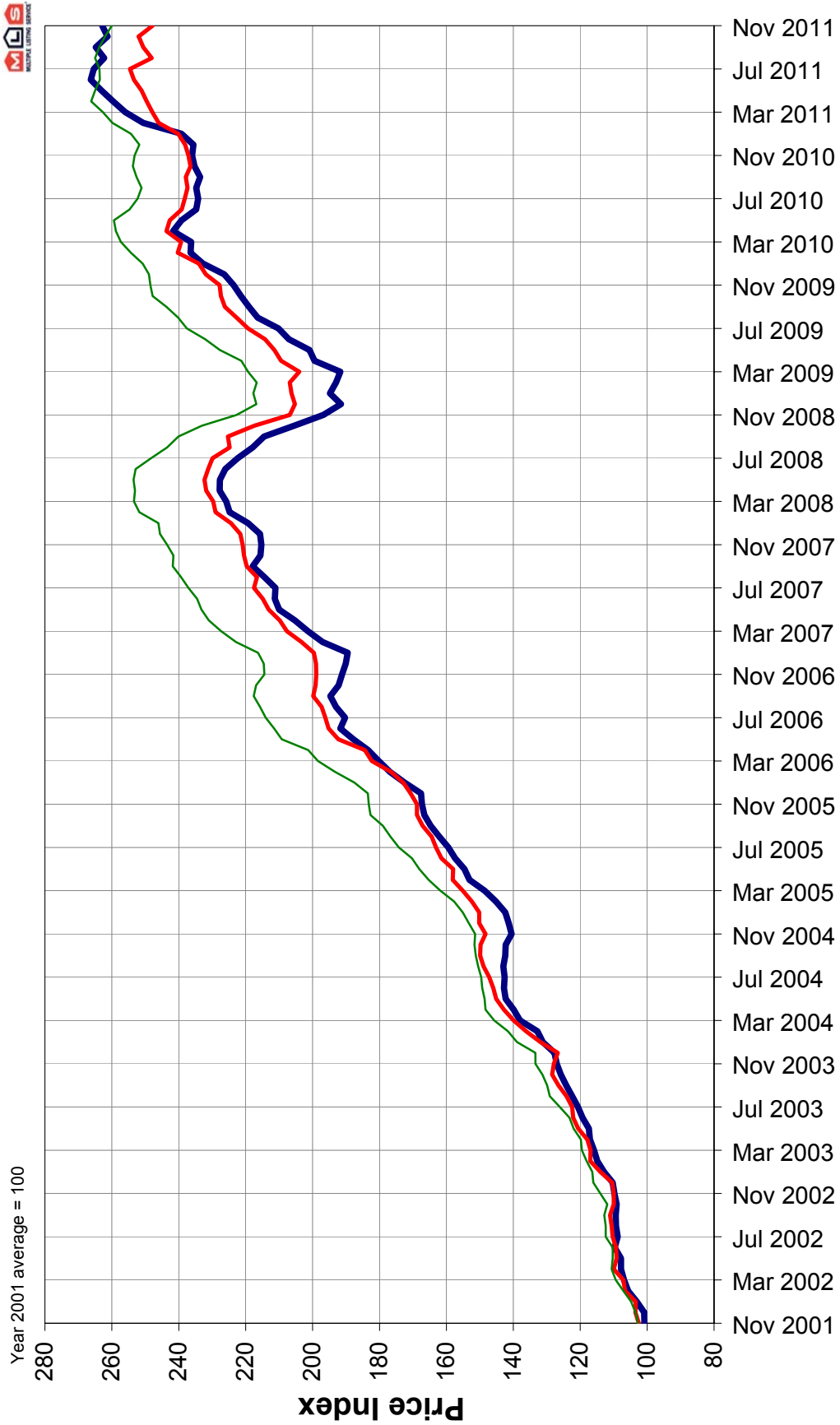
PRICE INDEX: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

In Year 2001, the indexes are averaged to 100

Key: * = Sales sample too small; Price information not reported.



MLS® Housing Price Index - Greater Vancouver 10 Year Trend



Year 2001 average = 100



MLS® LISTINGS Facts



**November
2011**

	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
November 2011	103	124	26	8	125	23	74	38	29	155	26	59	152	164	93	28	1,227
	Detached	Attached	Apartment														
	80	48	5	1	36	8	24	26	22	104	19	2	43	89	4	34	545
	184	99	14	0	75	77	89	25	33	178	7	6	115	496	18	34	1,450
	82%	72%	100%	25%	74%	87%	103%	103%	62%	66%	77%	58%	74%	74%	71%	54%	n/a
	103%	67%	100%	0%	111%	113%	188%	65%	123%	73%	32%	150%	70%	54%	200%	47%	n/a
	65%	56%	57%	n/a	51%	82%	90%	92%	70%	53%	43%	17%	88%	73%	78%	47%	n/a
October 2011	140	167	37	8	202	38	116	52	33	216	38	69	199	296	149	26	1,786
	Detached	Attached	Apartment														
	93	64	6	3	56	13	52	35	20	140	12	8	47	94	15	38	696
	223	134	22	0	43	116	140	75	43	199	26	4	170	631	20	36	1,882
	66%	51%	95%	75%	42%	76%	79%	67%	55%	49%	42%	46%	63%	41%	60%	23%	n/a
	66%	47%	100%	0%	64%	54%	48%	54%	130%	45%	50%	0%	79%	48%	27%	45%	n/a
	55%	43%	59%	n/a	42%	58%	61%	32%	49%	47%	4%	125%	58%	52%	65%	31%	n/a
November 2010	103	86	41	6	121	31	71	42	20	141	22	44	142	137	79	22	1,108
	Detached	Attached	Apartment														
	75	54	7	0	38	4	31	37	22	98	8	6	41	74	10	22	527
	173	69	14	0	37	98	130	46	42	154	13	3	119	443	28	26	1,395
	90%	97%	98%	67%	69%	110%	117%	81%	85%	113%	68%	77%	94%	118%	87%	32%	n/a
	80%	63%	57%	n/a	87%	125%	71%	59%	59%	83%	63%	100%	95%	76%	110%	73%	n/a
	81%	77%	143%	n/a	43%	69%	55%	52%	71%	97%	54%	100%	77%	79%	61%	31%	n/a
Jan. - Nov. 2011	2,009	2,133	835	154	2,204	466	1,767	690	455	3,603	447	1,162	2,824	3,500	1,940	314	24,503
	Detached	Attached	Apartment														
	1,361	824	125	4	731	200	585	378	395	1,869	198	88	651	1,314	115	450	9,288
	3,055	1,463	244	10	640	1,491	1,663	685	593	3,008	235	169	2,033	8,084	360	386	24,119
	61%	59%	69%	22%	49%	69%	64%	63%	48%	46%	39%	37%	61%	55%	58%	33%	n/a
	60%	61%	64%	25%	63%	63%	63%	58%	56%	52%	42%	45%	61%	53%	52%	34%	n/a
	56%	46%	57%	0%	43%	55%	50%	40%	44%	49%	14%	30%	54%	51%	55%	24%	n/a
Jan. - Nov. 2010	1,914	1,977	808	173	2,197	521	1,675	768	456	2,756	420	1,231	2,795	2,924	1,502	331	22,448
	Detached	Attached	Apartment														
	1,281	725	141	19	762	116	622	423	360	1,659	224	114	725	1,376	146	373	9,066
	3,151	1,425	262	3	649	1,563	1,702	656	673	3,084	181	93	2,068	8,569	371	346	24,796
	52%	49%	55%	18%	47%	58%	53%	52%	47%	56%	38%	38%	55%	56%	44%	26%	n/a
	57%	51%	59%	0%	54%	77%	54%	56%	52%	64%	44%	51%	56%	48%	53%	35%	n/a
	53%	45%	65%	0%	37%	50%	48%	45%	42%	56%	34%	46%	55%	49%	43%	21%	n/a

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

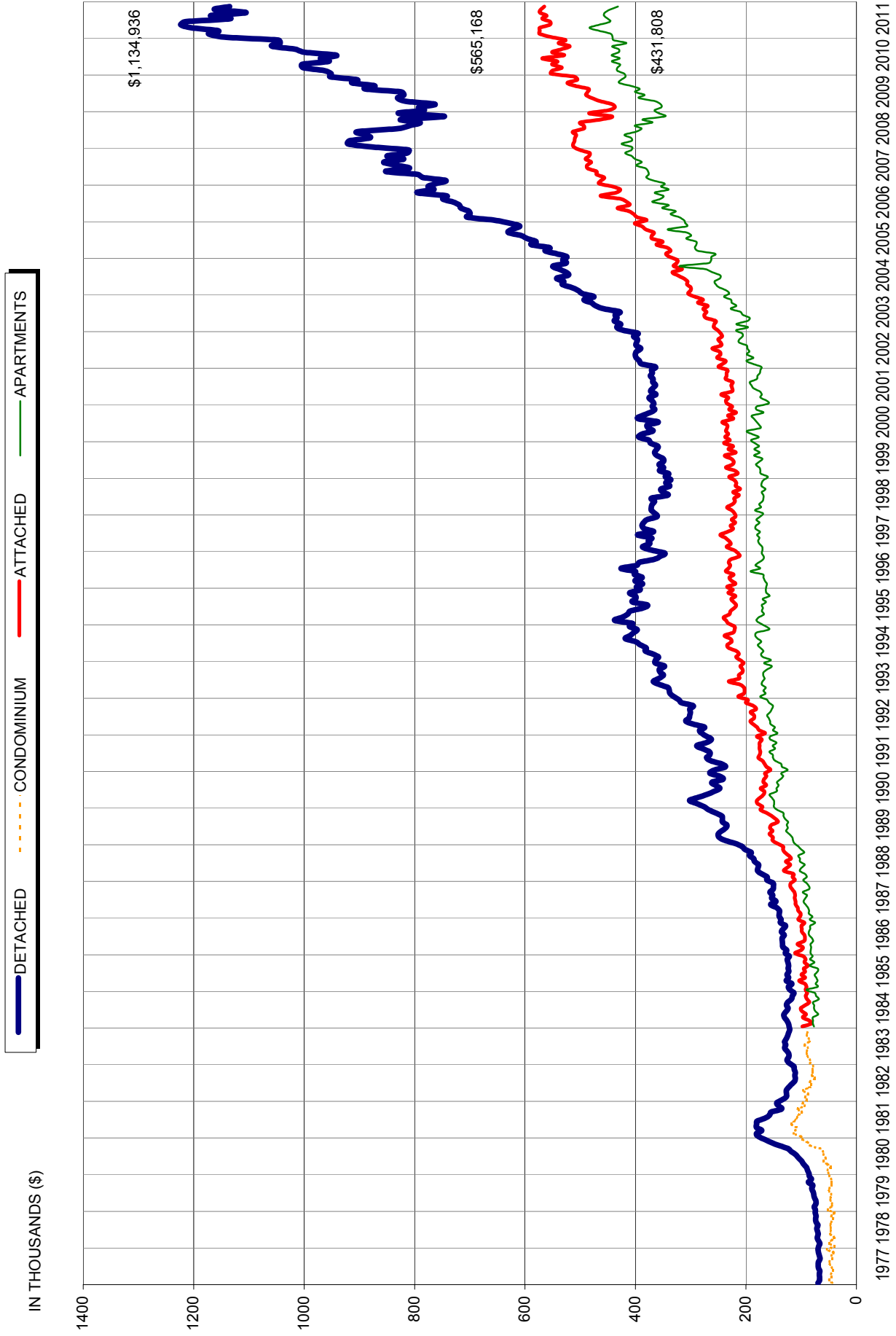


Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Nov 2010	2 Oct 2011	3 Nov 2011	Col. 2 & 3 Percentage Variance	5 Nov 2010	6 Oct 2011	7 Nov 2011	Col. 6 & 7 Percentage Variance	9 Sep 2010 - Nov 2010	10 Sep 2011 - Nov 2011	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	103	140	103	-26.4	93	93	84	-9.7	242	251	3.7
ATTACHED	75	93	80	-14.0	60	61	82	34.4	156	192	23.1
APARTMENTS	173	223	184	-17.5	140	122	120	-1.6	398	379	-4.8
COQUITLAM											
DETACHED	86	167	124	-25.7	83	85	89	4.7	260	280	7.7
ATTACHED	54	64	48	-25.0	34	30	32	6.7	82	79	-3.7
APARTMENTS	69	134	99	-26.1	53	57	55	-3.5	160	167	4.4
DELTA											
DETACHED	41	37	26	-29.7	40	35	26	-25.7	109	93	-14.7
ATTACHED	7	6	5	-16.7	4	6	5	-16.7	21	18	-14.3
APARTMENTS	14	22	14	-36.4	20	13	8	-38.5	50	31	-38.0
MAPLE RIDGE/PITT MEADOWS											
DETACHED	121	202	125	-38.1	83	85	93	9.4	236	255	8.1
ATTACHED	38	56	36	-35.7	33	36	40	11.1	106	106	0.0
APARTMENTS	37	43	75	74.4	16	18	38	111.1	52	78	50.0
NORTH VANCOUVER											
DETACHED	71	116	74	-36.2	83	92	76	-17.4	222	247	11.3
ATTACHED	31	52	24	-53.8	22	25	45	80.0	64	105	64.1
APARTMENTS	130	140	89	-36.4	72	86	80	-7.0	224	214	-4.5
NEW WESTMINSTER											
DETACHED	31	38	23	-39.5	34	29	20	-31.0	89	78	-12.4
ATTACHED	4	13	8	-38.5	5	7	9	28.6	18	25	38.9
APARTMENTS	98	116	77	-33.6	68	67	63	-6.0	186	198	6.5
PORT MOODY/BELCARRA											
DETACHED	20	33	29	-12.1	17	18	18	0.0	48	51	6.3
ATTACHED	22	20	22	10.0	13	26	27	3.8	36	67	86.1
APARTMENTS	42	43	33	-23.3	30	21	23	9.5	75	66	-12.0
PORT COQUITLAM											
DETACHED	42	52	38	-26.9	34	35	39	11.4	82	109	32.9
ATTACHED	37	35	26	-25.7	22	19	17	-10.5	64	60	-6.3
APARTMENTS	46	75	25	-66.7	24	24	23	-4.2	59	72	22.0
RICHMOND											
DETACHED	141	216	155	-28.2	160	106	101	-4.7	403	316	-21.6
ATTACHED	98	140	104	-25.7	81	63	76	20.6	250	202	-19.2
APARTMENTS	154	199	178	-10.6	150	94	95	1.1	431	293	-32.0
SUNSHINE COAST											
DETACHED	44	69	59	-14.5	34	32	34	6.3	117	112	-4.3
ATTACHED	6	8	2	-75.0	6	0	3	300.0	18	9	-50.0
APARTMENTS	3	4	6	50.0	3	5	1	-80.0	8	12	50.0
SQUAMISH											
DETACHED	22	38	26	-31.6	15	16	20	25.0	36	53	47.2
ATTACHED	8	12	19	58.3	5	6	6	0.0	21	18	-14.3
APARTMENTS	13	26	7	-73.1	7	1	3	200.0	12	5	-58.3
VANCOUVER EAST											
DETACHED	142	199	152	-23.6	133	126	112	-11.1	365	379	3.8
ATTACHED	41	47	43	-8.5	39	37	30	-18.9	111	99	-10.8
APARTMENTS	119	170	115	-32.4	92	99	101	2.0	264	282	6.8
VANCOUVER WEST											
DETACHED	137	296	164	-44.6	161	120	121	0.8	465	345	-25.8
ATTACHED	74	94	89	-5.3	56	45	48	6.7	155	145	-6.5
APARTMENTS	443	631	496	-21.4	352	327	360	10.1	1014	1004	-1.0
WHISTLER											
DETACHED	22	26	28	7.7	7	6	15	150.0	24	37	54.2
ATTACHED	22	38	34	-10.5	16	17	16	-5.9	42	53	26.2
APARTMENTS	26	36	34	-5.6	8	11	16	45.5	26	41	57.7
WEST VANCOUVER/HOWE SOUND											
DETACHED	79	149	93	-37.6	69	90	66	-26.7	184	227	23.4
ATTACHED	10	15	4	-73.3	11	4	8	100.0	23	15	-34.8
APARTMENTS	28	20	18	-10.0	17	13	14	7.7	48	38	-20.8
GRAND TOTALS											
DETACHED	1102	1778	1219	-31.4	1046	968	914	-5.6	2882	2833	-1.7
ATTACHED	527	693	544	-21.5	407	382	444	16.2	1167	1193	2.2
APARTMENTS	1395	1882	1450	-23.0	1052	958	1000	4.4	3007	2880	-4.2



Residential Average Sale Prices - January 1977 to November 2011



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

