

News Release



FOR IMMEDIATE RELEASE

Real estate sales steady moving into fall

VANCOUVER, B.C. November 2, 2005 – The Real Estate Board of Greater Vancouver (REBGV) reports that year-to-date sales to the end of October are up 10.1 per cent in comparison to the same time last year. Sales of detached, attached and apartment properties increased by 13.4 per cent to 3,099 units sold in October 2005, compared to 2,734 sales in October 2004.

“In the last twenty-five years, October sales numbers have reached over 3,000 only three times,” says REBGV President Georges Pahud. “Even as benchmark prices increased in comparison to last year, we’re seeing more than 64 per cent of home sales under the average price.

“Although, there are fewer listings compared to last year, this continues to be a steady and healthy market, still fuelled by a revving economy, lower interest rates, and higher employment and immigration figures,” Pahud says. “Consider as well, that Greater Vancouver real estate sales, listings, and prices are now part of a much larger economic base. We are no longer functioning on just a regional level. We’ve become part of the global economy and we are not only impacted by what’s happening here, but around the world.”

According to Multiple Listings Service data, sales of apartment properties increased slightly by 3.4 per cent in October 2005 to 1,314 sales, compared to 1,271 sales in October 2004. The benchmark price of an apartment property in Greater Vancouver, calculated by the Board’s Housing Price Index, is \$280,938, up 20.6 per cent from one year ago.

Sales of attached properties increased 26.5 per cent in October 2005 to 545 units sold, compared to 431 units in October 2004. The benchmark price of an attached unit is \$348,016, up 12.7 per cent from October 2004.

Sales of detached properties increased 20.2 per cent to 1,240 sales in October 2005 compared to 1,032 sales in October 2004. The benchmark price of a detached home increased to \$564,061 up 17.1 per cent from a year ago.

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

APARTMENTS:

Burnaby up 19.7% (121 units sold, up from 97)
Maple Ridge/Pitt Meadows up 76.9% (23 units sold, up from 13)
New Westminster up 17.9% (79 units sold, up from 67)
Richmond up 8.7% (175 units sold, up from 161)

ATTACHED:

Burnaby up 50% (99 units sold, up from 66)
Coquitlam up 44.4% (39 units sold, up from 27)
North Vancouver up 43.8% (46 units sold, up from 32)
Richmond up 48.8% (125 units sold, up from 84)

DETACHED:

Burnaby up 24.7% (121 units sold, up from 97)
Coquitlam up 32% (136 units sold, up from 103)
Maple Ridge/Pitt Meadows up 65.2% (147 units sold, up from 89)
Port Coquitlam up 41.5% (58 units sold, up from 41)
Richmond up 10.7% (134 units sold, up from 121)
Vancouver East up 11.1% (190 units sold, up from 171)
Vancouver West up 11.8% (133 units sold, up from 119)

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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 8,000 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.

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MLSLINK HOUSING PRICE INDEX

October 2005

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	\$564,061	0.8%	\$556,870	166.6	17.1	52.7	74.6
	Burnaby	\$569,436	1.9%	\$556,875	167.6	19.4	50.6	74.3
	Coquitlam	\$492,054	2.8%	\$485,450	173.1	18.7	47.7	78.5
	South Delta	\$513,564	2.9%	\$518,009	167.8	16.3	54.9	73.5
	Maple Ridge	\$357,490	2.1%	\$356,053	163.1	11.5	36.8	64.5
	New Westminster	\$444,996	5.4%	\$436,311	183.4	25.4	60.1	89.7
	North Vancouver	\$665,985	2.3%	\$666,033	166.4	14.7	46.3	75.9
	Pitt Meadows	\$382,471	4.2%	\$367,665	157.0	5.9	42.8	81.3
	Port Coquitlam	\$402,027	3.5%	\$403,747	169.9	10.3	48.4	77.5
	Port Moody	\$546,561	6.1%	\$548,062	164.3	6.8	70.6	66.2
	Richmond	\$557,332	1.8%	\$547,629	164.5	15.5	50.0	66.5
	Squamish	\$374,231	5.8%	\$392,536	142.2	-5.3	21.3	55.3
	Sunshine Coast	\$339,164	5.5%	\$339,443	193.0	14.7	78.0	94.0
	Vancouver East	\$513,218	1.7%	\$505,101	173.8	19.4	59.2	73.5
	Vancouver West	\$978,567	2.7%	\$952,620	162.4	21.2	54.6	73.2
West Vancouver	\$1,147,323	4.9%	\$1,119,166	169.0	25.6	64.6	92.3	
Attached	Greater Vancouver	\$348,016	0.9%	\$343,828	168.8	12.7	53.5	75.3
	Burnaby	\$345,407	1.6%	\$340,573	173.0	15.3	57.2	76.2
	Coquitlam	\$319,135	2.5%	\$317,245	172.1	14.8	53.8	74.2
	South Delta	\$323,676	5.6%	\$324,085	173.3	17.9	43.6	86.9
	Maple Ridge & Pitt Meadows	\$241,730	2.4%	\$237,236	167.7	14.9	52.3	73.4
	North Vancouver	\$455,000	2.7%	\$449,253	178.1	11.1	64.5	85.0
	Port Coquitlam	\$307,700	3.4%	\$302,490	169.2	16.8	46.0	77.9
	Port Moody	\$297,358	3.6%	\$286,827	177.5	12.4	55.2	83.1
	Richmond	\$332,781	1.6%	\$328,980	160.5	9.5	40.1	67.9
	Vancouver East	\$361,991	3.3%	\$354,814	169.3	8.9	55.5	77.6
	Vancouver West	\$513,715	3.8%	\$516,159	183.3	12.2	64.4	97.3
Apartment	Greater Vancouver	\$280,938	0.7%	\$275,900	182.7	20.6	63.4	86.3
	Burnaby	\$251,617	1.7%	\$250,185	188.1	22.1	64.7	84.7
	Coquitlam	\$214,035	2.6%	\$207,844	182.5	22.6	55.4	95.8
	South Delta	\$265,218	5.1%	\$256,327	172.7	12.7	49.3	84.9
	Maple Ridge & Pitt Meadows	\$177,593	4.8%	\$179,172	188.6	14.6	49.8	94.2
	New Westminister	\$205,901	2.8%	\$202,513	167.3	19.9	52.3	69.1
	North Vancouver	\$295,474	2.4%	\$290,440	188.0	20.9	72.1	85.0
	Port Coquitlam	\$182,885	2.8%	\$182,422	214.2	23.8	73.0	139.4
	Port Moody	\$244,264	4.0%	\$235,220	208.4	30.5	82.8	135.4
	Richmond	\$226,573	1.5%	\$222,181	184.1	16.3	63.7	90.2
	Vancouver East	\$225,582	2.3%	\$221,854	184.7	24.3	62.7	93.9
	Vancouver West	\$367,537	1.2%	\$359,249	187.0	20.9	66.4	98.3
	West Vancouver	\$470,341	8.8%	\$470,593	168.8	12.3	53.7	93.2

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



October 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
October 2005	121 Detached 99 Attached 158 Apartment	136 \$508,000 \$277,000 \$208,000	46 \$472,500 n/a n/a	3 n/a n/a n/a	147 \$365,000 \$227,400 \$159,000	26 \$432,450 n/a \$192,450	90 \$630,500 \$477,500 \$285,250	58 \$387,500 \$297,450 \$168,500	20 \$518,500 \$337,500 n/a	134 \$545,000 \$345,000 \$228,000	18 n/a n/a n/a	56 \$348,000 n/a n/a	190 \$493,950 \$354,500 \$224,000	133 \$975,000 \$509,115 \$352,500	55 \$1,193,000 n/a n/a	7 n/a n/a n/a	1,240 n/a n/a n/a
September 2005	116 Detached 121 Attached 182 Apartment	133 \$470,000 \$355,000 \$207,550	59 \$495,000 n/a n/a	6 n/a n/a n/a	162 \$367,500 \$222,000 \$164,000	33 \$442,000 n/a \$192,350	100 \$677,000 \$405,000 \$287,500	61 \$405,000 \$295,000 \$165,000	27 \$536,000 \$345,000 \$241,150	160 \$513,500 \$328,000 \$224,900	17 n/a n/a n/a	69 \$322,500 n/a n/a	229 \$490,000 \$337,500 \$243,000	160 \$899,450 \$557,500 \$348,000	74 \$1,225,000 n/a n/a	7 n/a n/a n/a	1,413 n/a n/a n/a
October 2004	97 Detached 66 Attached 132 Apartment	103 \$404,000 \$287,000 \$156,500	42 \$432,250 n/a n/a	4 n/a n/a n/a	89 \$321,000 \$204,000 n/a	28 \$352,500 n/a \$167,400	87 \$577,000 \$383,500 \$227,500	41 \$369,000 \$249,000 \$138,500	15 n/a \$249,250 n/a	121 \$457,500 \$283,000 \$212,900	13 n/a n/a n/a	48 \$299,500 n/a n/a	171 \$440,000 \$315,000 \$176,000	119 \$815,000 \$505,000 \$354,500	53 \$930,000 n/a n/a	1 n/a n/a n/a	1,032 n/a n/a n/a
Jan. - Oct. 2005	1,325 Detached 934 Attached 1,931 Apartment	1,465 \$459,000 \$313,500 \$189,450	530 \$448,750 \$295,000 \$242,800	58 \$314,000 n/a n/a	1,587 \$350,000 \$222,000 \$152,750	342 \$416,000 \$286,000 \$182,000	1,053 \$640,000 \$420,500 \$266,000	581 \$382,750 \$282,000 \$161,500	266 \$520,000 \$310,000 \$228,500	1,767 \$489,400 \$319,900 \$215,000	206 \$384,000 \$269,000 \$165,000	719 \$300,000 \$182,750 \$186,250	2,397 \$475,000 \$354,000 \$205,000	1,594 \$888,944 \$519,900 \$323,700	657 \$1,042,500 \$760,000 \$490,000	25 \$685,000 \$549,000 \$303,500	14,572 n/a n/a n/a
Jan. - Oct. 2004	1,144 Detached 730 Attached 1,535 Apartment	1,229 \$410,000 \$252,175 \$157,000	504 \$415,000 \$279,500 \$189,250	68 \$250,000 n/a n/a	1,256 \$325,000 \$195,000 \$123,250	302 \$351,500 \$248,900 \$154,450	1,037 \$570,500 \$380,000 \$222,500	524 \$354,000 \$249,950 \$135,000	235 \$465,000 \$234,000 \$189,000	1,568 \$436,000 \$290,000 \$184,900	169 \$338,250 \$240,000 \$156,000	671 \$248,750 \$154,500 \$164,000	2,049 \$415,000 \$299,950 \$172,000	1,459 \$780,000 \$418,000 \$282,500	672 \$920,000 \$619,953 \$450,000	8 n/a n/a \$341,000	12,895 n/a n/a n/a
Year-to-date	12,895 Detached 7,300 Attached 15,350 Apartment	\$410,000 \$252,175 \$157,000	\$415,000 \$279,500 \$189,250	\$250,000 n/a n/a	\$325,000 \$195,000 \$123,250	\$351,500 \$248,900 \$154,450	\$570,500 \$380,000 \$222,500	\$354,000 \$249,950 \$135,000	\$465,000 \$234,000 \$189,000	\$436,000 \$290,000 \$184,900	\$338,250 \$240,000 \$156,000	\$248,750 \$154,500 \$164,000	\$415,000 \$299,950 \$172,000	\$780,000 \$418,000 \$282,500	\$920,000 \$619,953 \$450,000	n/a n/a n/a	12,895 5,020 14,096

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

MLS® LISTINGS Facts



**October
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
October 2005	152 Detached	163 Attached Apartment	62 16 11	8 0 0	146 45 53	47 23 77	128 62 117	85 32 42	34 29 17	200 146 169	33 15 4	72 17 0	253 48 156	184 96 640	87 8 23	16 14 20	1,670 746 1,625
	80% Detached	83% Attached Apartment	74% 69% 145%	38% n/a n/a	101% 84% 43%	55% 30% 103%	70% 74% 74%	68% 66% 79%	59% 93% 94%	67% 86% 104%	55% 93% 100%	78% 29% n/a	75% 83% 97%	72% 69% 74%	63% 63% 57%	44% 14% 25%	n/a
September 2005	180 Detached	187 Attached Apartment	63 17 22	9 0 1	187 53 48	44 11 88	167 56 126	75 28 49	49 48 18	222 150 220	29 22 13	91 8 5	315 51 211	240 103 719	113 5 14	20 18 11	1,991 775 1,824
	64% Detached	71% Attached Apartment	94% 71% 59%	67% n/a 0%	87% 119% 67%	75% 73% 110%	60% 61% 62%	81% 118% 84%	55% 65% 133%	72% 73% 66%	59% 55% 15%	76% 63% 100%	73% 96% 71%	67% 63% 66%	65% 120% 114%	35% 39% 73%	n/a
October 2004	175 Detached	178 Attached Apartment	53 7 20	6 1 0	183 36 23	29 8 85	113 49 101	59 52 31	27 26 26	192 102 254	26 18 1	76 13 1	268 43 171	166 102 466	84 6 15	8 12 8	1,643 598 1,462
	55% Detached	58% Attached Apartment	79% 86% 50%	67% 0% n/a	49% 114% 57%	97% 138% 79%	77% 65% 93%	69% 46% 103%	56% 85% 69%	63% 82% 63%	50% 61% 400%	63% 15% 400%	64% 81% 77%	72% 62% 111%	63% 83% 87%	13% 17% 38%	n/a
Jan. - Oct. 2005	1,810 Detached	1,942 Attached Apartment	670 117 191	101 4 12	2,015 624 332	475 135 1,171	1,370 508 1,160	785 380 480	387 319 248	2,274 1,548 2,235	411 184 78	952 85 56	3,110 577 1,931	2,268 994 6,308	984 91 335	166 159 149	19,720 7,522 17,965
Year-to-date*	73% Detached	75% Attached Apartment	79% 75% 102%	57% 75% 42%	79% 82% 70%	72% 73% 95%	77% 82% 88%	74% 89% 83%	69% 86% 86%	78% 81% 84%	50% 66% 49%	76% 82% 54%	77% 85% 89%	70% 72% 80%	67% 69% 60%	15% 21% 28%	n/a
Jan. - Oct. 2004	2,186 Detached	2,173 Attached Apartment	669 108 210	148 10 14	1,871 592 256	452 112 1,183	1,536 494 1,251	854 471 431	363 318 255	2,524 1,458 2,358	333 161 59	981 98 74	3,712 541 2,152	2,509 1,107 7,300	1,132 108 209	83 73 118	21,526 7,240 19,046
Year-to-date*	52% Detached	68% Attached Apartment	75% 75% 88%	46% 0% 14%	67% 88% 77%	67% 84% 65%	68% 67% 76%	61% 60% 90%	65% 70% 67%	62% 71% 74%	51% 66% 80%	68% 78% 51%	55% 70% 69%	58% 61% 77%	59% 72% 72%	10% 18% 21%	n/a

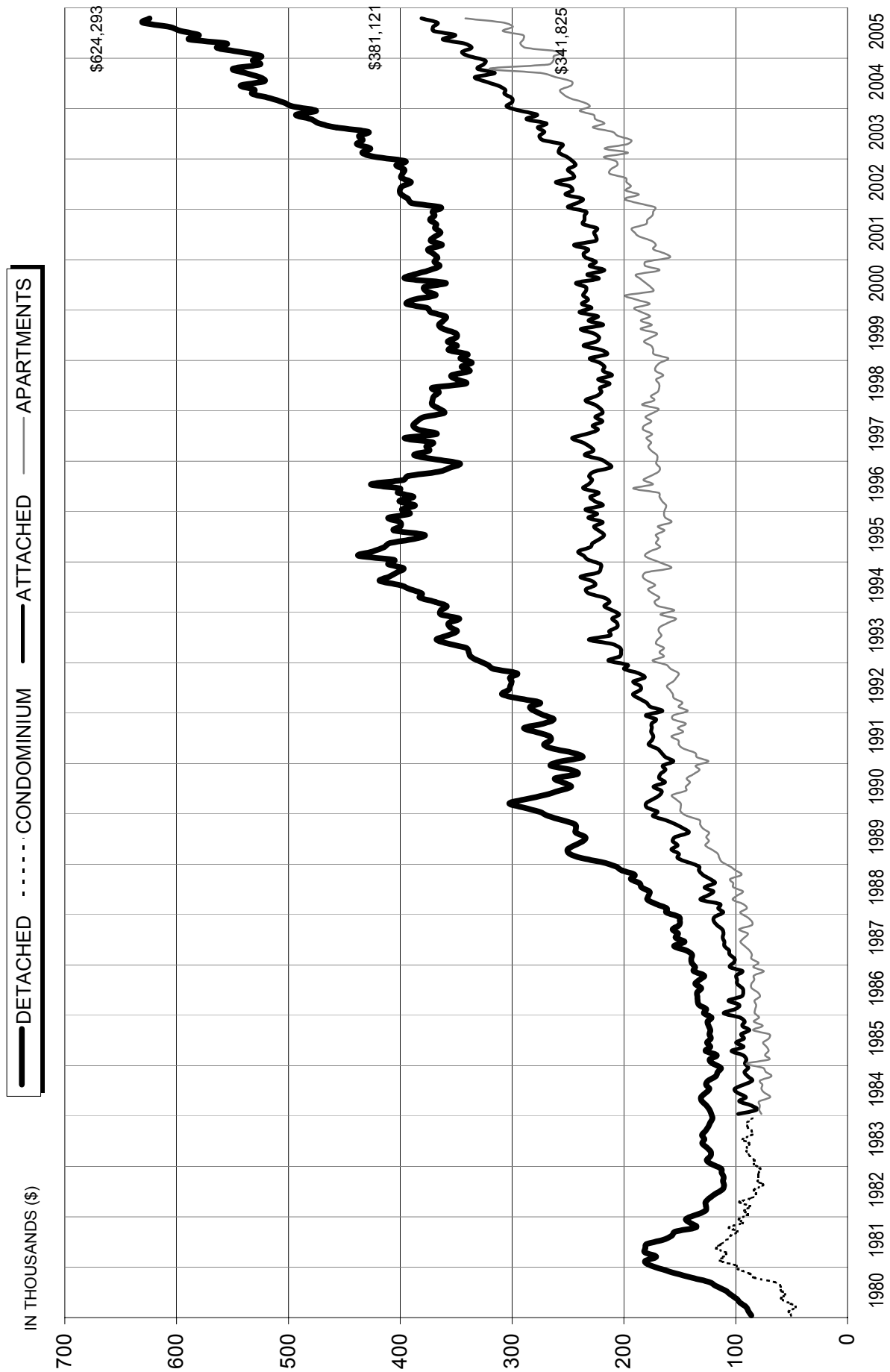
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Oct 2004	2 Sep 2005	3 Oct 2005	Col. 2 & 3 Percentage Variance	5 Oct 2004	6 Sep 2005	7 Oct 2005	Col. 6 & 7 Percentage Variance	9 Aug 2004 - Oct 2004	10 Aug 2005 - Oct 2005	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	175	180	152	-15.6	97	116	121	4.3	292	380	30.1
ATTACHED	88	163	111	-31.9	66	121	99	-18.2	175	311	77.7
APARTMENTS	177	187	206	10.2	132	182	158	-13.2	471	531	12.7
COQUITLAM											
DETACHED	178	187	163	-12.8	103	133	136	2.3	306	442	44.4
ATTACHED	35	42	84	100.0	27	36	39	8.3	98	114	16.3
APARTMENTS	83	92	90	-2.2	69	72	77	6.9	206	226	9.7
DELTA											
DETACHED	53	63	62	-1.6	42	59	46	-22.0	121	166	37.2
ATTACHED	7	17	16	-5.9	6	12	11	-8.3	19	32	68.4
APARTMENTS	20	22	11	-50.0	10	13	16	23.1	38	49	28.9
MAPLE RIDGE/PITT MEADOWS											
DETACHED	183	187	146	-21.9	89	162	147	-9.3	280	474	69.3
ATTACHED	36	53	45	-15.1	41	63	38	-39.7	113	172	52.2
APARTMENTS	23	48	53	10.4	13	32	23	-28.1	51	84	64.7
NORTH VANCOUVER											
DETACHED	113	167	128	-23.4	87	100	90	-10.0	241	283	17.4
ATTACHED	49	56	62	10.7	32	34	46	35.3	88	117	33.0
APARTMENTS	101	126	117	-7.1	94	78	87	11.5	252	252	0.0
NEW WESTMINSTER											
DETACHED	29	44	47	6.8	28	33	26	-21.2	76	89	17.1
ATTACHED	8	11	23	109.1	11	8	7	-12.5	21	28	33.3
APARTMENTS	85	88	77	-12.5	67	97	79	-18.6	213	302	41.8
PORT MOODY/BELCARRA											
DETACHED	27	49	34	-30.6	15	27	20	-25.9	62	69	11.3
ATTACHED	26	48	29	-39.6	22	31	27	-12.9	61	82	34.4
APARTMENTS	26	18	17	-5.6	18	24	16	-33.3	51	62	21.6
PORT COQUITLAM											
DETACHED	59	75	85	13.3	41	61	58	-4.9	125	168	34.4
ATTACHED	52	28	32	14.3	24	33	21	-36.4	71	85	19.7
APARTMENTS	31	49	42	-14.3	32	41	33	-19.5	90	110	22.2
RICHMOND											
DETACHED	192	222	200	-9.9	121	160	134	-16.3	392	506	29.1
ATTACHED	102	150	146	-2.7	84	110	125	13.6	246	360	46.3
APARTMENTS	254	220	169	-23.2	161	145	175	20.7	439	507	15.5
SUNSHINE COAST											
DETACHED	76	91	72	-20.9	48	69	56	-18.8	201	226	12.4
ATTACHED	13	8	17	112.5	2	5	5	0.0	17	16	-5.9
APARTMENTS	1	5	0	-100.0	4	5	5	0.0	16	12	-25.0
SQUAMISH											
DETACHED	26	29	33	13.8	13	17	18	5.9	52	59	13.5
ATTACHED	18	22	15	-31.8	11	12	14	16.7	27	38	40.7
APARTMENTS	1	13	4	-69.2	4	2	4	100.0	13	11	-15.4
VANCOUVER EAST											
DETACHED	268	315	253	-19.7	171	229	190	-17.0	503	663	31.8
ATTACHED	43	51	48	-5.9	35	49	40	-18.4	90	133	47.8
APARTMENTS	171	211	156	-26.1	132	149	152	2.0	403	470	16.6
VANCOUVER WEST											
DETACHED	166	240	184	-23.3	119	160	133	-16.9	359	449	25.1
ATTACHED	102	103	96	-6.8	63	65	66	1.5	165	214	29.7
APARTMENTS	466	719	640	-11.0	518	475	471	-0.8	1384	1449	4.7
WHISTLER											
DETACHED	8	20	16	-20.0	1	7	7	0.0	1	17	1600.0
ATTACHED	12	18	14	-22.2	2	7	2	-71.4	4	18	350.0
APARTMENTS	8	11	20	81.8	3	8	5	-37.5	7	22	214.3
WEST VANCOUVER/HOWE SOUND											
DETACHED	84	113	87	-23.0	53	74	55	-25.7	168	215	28.0
ATTACHED	6	5	8	60.0	5	6	5	-16.7	21	18	-14.3
APARTMENTS	15	14	23	64.3	13	16	13	-18.8	43	50	16.3
GRAND TOTALS											
DETACHED	1637	1982	1662	-16.1	1028	1407	1237	-12.1	3179	4206	32.3
ATTACHED	597	775	746	-3.7	431	592	545	-7.9	1216	1738	42.9
APARTMENTS	1462	1823	1625	-10.9	1270	1339	1314	-1.9	3677	4137	12.5

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



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