

News Release



FOR IMMEDIATE RELEASE

Greater Vancouver at lower end of balanced housing market

VANCOUVER, B.C. – November 2, 2011 – With a sales-to-active property listings ratio of 15 per cent, the Greater Vancouver housing market continues to hover at the lower end of a balanced market and has been trending in that direction over the past five months.

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®) system reached 2,317 in October, a 1 per cent decrease compared to the 2,337 sales in October 2010 and a 3.2 per cent increase compared to the previous month. Those sales rank as the second lowest total for October over the last 10 years.

"Right now, prospective home buyers have a good selection of properties to choose from and more time to make decisions," Rosario Setticas, REBGV president said. "Home sellers should be mindful of local market conditions to ensure they are pricing their properties competitively."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,374 in October, which is on par with the 10-year average. This represents an 18.3 per cent increase compared to October 2010, when 3,698 properties were listed for sale on the MLS®, and a 23 per cent decrease compared to the 5,680 new listings reported in September 2011.

The total number of properties listed for sale on the Greater Vancouver MLS® system currently sits at 15,377, which is 9.3 per cent higher than the 14,075 properties listed for sale during the same period last year. October was the first month that the total number of property listings showed a decrease this year.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 7.5 per cent to \$622,955 in October 2011 from \$579,349 in October 2010. However, since reaching a peak in June of \$630,921, the benchmark price for all residential properties in the region has declined 1.3 per cent.

Sales of detached properties in October reached 974, which represents virtually no change from the 976 detached sales recorded in October 2010, and a 34.5 per cent decrease from the 1,487 units sold in October 2009. The benchmark price for detached properties increased 11 per cent from October 2010 to \$884,778, but decreased 1.3 per cent compared to the previous month.

Sales of apartment properties reached 958 in October, a 2.6 per cent decrease compared to the 984 sales in October 2010, and a decrease of 40.4 per cent compared to the 1,607 sales in October 2009. The benchmark price of an apartment property increased 3.2 per cent from October 2010 to \$402,702, but decreased 0.7 per cent compared to the previous month.

Attached property sales in October totalled 382, a 1.3 per cent increase compared to the 377 sales in October 2010, and a 37.4 per cent decrease from the 610 attached properties sold in October 2009. The benchmark price of an attached unit increased 6.5 per cent between October 2010 and 2011 to \$519,455, and increased half a per cent compared to the previous month.

-30-

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

October 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	\$622,955	0.7%	\$625,509	263.1	7.5	20.1	28.9	159.0
Detached	Greater Vancouver	\$884,778	1.6%	\$889,907	261.3	11.0	27.1	36.0	156.3
	Burnaby	\$897,477	2.5%	\$921,648	264.2	11.2	30.9	37.0	159.0
	Coquitlam	\$709,242	7.6%	\$716,702	249.5	4.8	13.2	21.9	149.1
	South Delta	\$734,585	4.1%	\$735,112	240.0	12.0	26.9	27.3	143.0
	Maple Ridge	\$444,862	3.6%	\$450,167	202.9	2.1	3.6	8.7	102.4
	New Westminster	\$657,760	4.0%	\$641,271	271.1	12.2	21.2	27.3	171.6
	North Vancouver	\$952,809	2.6%	\$965,418	238.0	4.0	18.7	29.0	132.1
	Pitt Meadows	\$533,827	9.3%	\$522,436	219.1	0.1	12.6	24.0	114.0
	Port Coquitlam	\$520,761	8.6%	\$554,024	220.1	-5.5	-1.6	10.5	119.1
	Port Moody	\$751,443	9.5%	\$768,386	225.9	9.5	38.6	18.8	117.6
	Richmond	\$1,075,391	2.3%	\$1,085,099	317.5	18.3	44.7	64.0	210.2
	Squamish	\$473,844	11.7%	\$470,209	180.0	-7.1	-10.0	8.5	73.9
	Sunshine Coast	\$410,407	6.3%	\$408,789	233.5	1.0	-4.4	11.1	143.1
	Vancouver East	\$856,411	2.2%	\$840,632	290.1	16.2	34.2	41.7	186.2
	Vancouver West	\$2,008,702	2.7%	\$2,000,949	333.3	23.4	57.0	77.8	226.7
	West Vancouver	\$1,694,470	4.1%	\$1,723,809	249.6	19.9	48.5	32.7	131.5
Attached	Greater Vancouver	\$519,455	1.0%	\$515,862	252.0	6.5	15.9	26.6	151.0
	Burnaby	\$500,075	1.6%	\$504,947	250.5	3.4	10.8	28.1	152.5
	Coquitlam	\$469,713	3.0%	\$468,311	253.4	12.8	17.5	23.4	161.3
	South Delta	\$486,491	7.0%	\$481,024	260.5	3.6	15.2	28.1	159.1
	Maple Ridge & Pitt Meadows	\$306,660	2.6%	\$310,346	212.7	3.1	0.3	7.0	114.8
	North Vancouver	\$659,978	3.2%	\$634,526	258.3	13.3	15.2	24.9	151.0
	Port Coquitlam	\$410,055	3.0%	\$406,612	225.5	-0.7	7.3	18.6	123.3
	Port Moody	\$403,182	3.7%	\$398,041	240.6	-2.2	4.3	14.0	125.8
	Richmond	\$548,090	1.8%	\$547,059	264.3	6.9	23.5	37.0	160.7
	Vancouver East	\$555,452	3.3%	\$556,160	259.7	3.2	12.0	31.1	150.8
	Vancouver West	\$857,108	3.8%	\$832,393	305.8	13.7	35.9	36.3	210.1
Apartment	Greater Vancouver	\$402,702	0.6%	\$405,243	262.0	3.2	12.4	20.8	159.6
	Burnaby	\$368,591	1.4%	\$370,676	275.5	5.0	14.4	26.0	169.3
	Coquitlam	\$298,784	2.2%	\$293,895	254.8	4.4	7.7	14.7	148.4
	South Delta	\$417,287	4.8%	\$388,816	271.8	21.9	27.1	40.5	180.6
	Maple Ridge & Pitt Meadows	\$229,594	3.9%	\$240,246	243.8	-5.9	-5.1	-2.2	128.1
	New Westminster	\$304,783	2.2%	\$306,610	247.6	4.8	9.7	17.2	146.3
	North Vancouver	\$384,990	2.1%	\$385,853	245.0	0.0	6.3	11.7	138.3
	Port Coquitlam	\$242,061	2.6%	\$246,226	283.5	-3.6	-0.1	7.4	153.4
	Port Moody	\$307,891	3.0%	\$309,992	262.7	3.9	9.2	12.6	149.0
	Richmond	\$358,687	1.5%	\$358,912	291.5	6.2	20.0	28.3	188.7
	Vancouver East	\$335,370	2.1%	\$339,680	274.6	2.5	4.1	20.5	177.8
	Vancouver West	\$517,991	1.2%	\$522,816	263.5	2.3	15.5	22.5	161.1
	West Vancouver	\$682,887	9.4%	\$718,698	245.0	9.1	17.9	20.3	146.5

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.

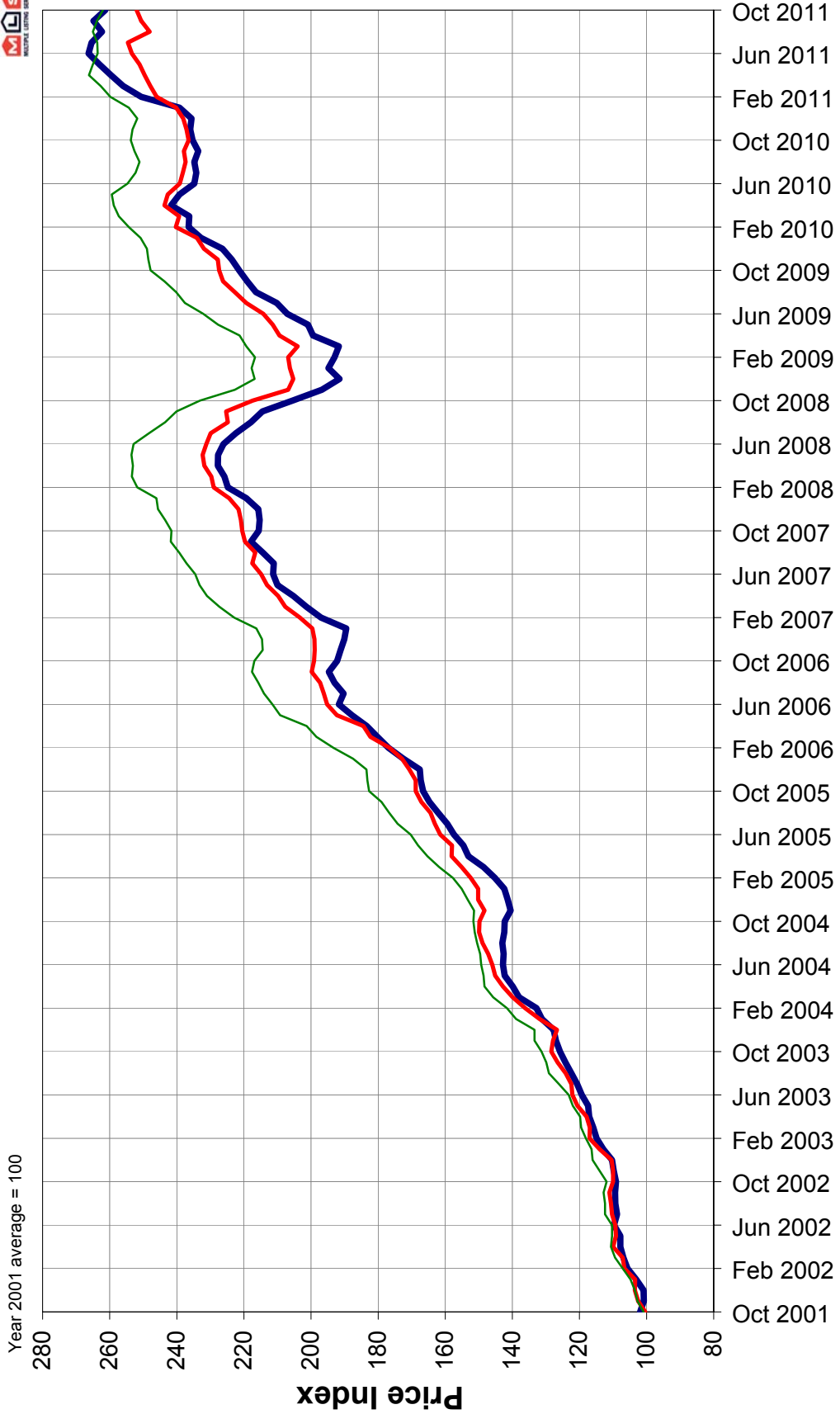
In Year 2001, the indexes are averaged to 100

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

MLS® Housing Price Index - Greater Vancouver 10 Year Trend



— Detached — Attached — Apartment



Year 2001 average = 100

MLS® SALES Facts



October 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
October 2011	93 Detached Attached Apartment	85 30 57	35 6 13	6 0 0	85 \$477,500 \$289,649 n/a	29 \$658,500 n/a \$303,000	92 \$912,000 \$670,000 \$382,250	35 \$540,556 n/a \$229,500	18 n/a \$479,750 \$345,000	106 \$999,999 \$549,900 \$343,000	16 n/a n/a n/a	32 \$427,500 n/a n/a	126 \$837,500 \$608,000 \$342,900	120 \$2,220,000 \$975,000 \$475,000	90 \$1,800,000 n/a n/a	6 n/a n/a n/a	974 n/a n/a n/a
September 2011	74 Detached Attached Apartment	106 17 55	32 7 10	6 0 0	77 \$488,000 \$305,771 \$215,975	29 \$635,000 n/a \$312,500	79 \$950,000 \$649,000 \$387,500	35 \$536,000 \$407,000 \$237,000	15 n/a n/a \$329,000	109 \$1,025,000 \$559,000 \$348,500	17 n/a n/a n/a	46 \$377,500 n/a n/a	141 \$885,000 \$600,000 \$340,000	104 \$2,012,500 \$900,000 \$474,000	71 \$1,830,000 n/a n/a	16 n/a \$550,000 n/a	957 n/a n/a n/a
October 2010	74 Detached Attached Apartment	94 23 56	34 7 18	2 0 0	76 \$470,000 \$297,765 n/a	31 \$599,900 n/a \$291,700	77 \$885,000 \$536,000 \$380,000	25 \$520,000 \$369,750 n/a	20 \$770,000 n/a \$314,000	133 \$854,000 \$495,000 \$343,000	11 n/a n/a n/a	44 \$401,750 n/a n/a	124 \$735,000 \$565,000 \$320,000	161 \$1,700,000 \$738,500 \$474,000	59 \$1,500,000 n/a n/a	11 n/a n/a n/a	976 n/a n/a n/a
Jan. - Oct. 2011	1,133 Detached Attached Apartment	1,166 470 615	548 75 132	32 1 0	983 \$483,000 \$306,771 \$214,410	303 \$622,500 \$411,500 \$301,750	1,062 \$920,000 \$694,000 \$365,000	398 \$539,900 \$390,000 \$239,000	202 \$818,000 \$433,000 \$335,000	1,544 \$998,000 \$546,400 \$352,650	156 \$483,000 \$345,000 \$231,000	394 \$395,000 \$272,500 \$302,000	1,612 \$2,061,500 \$870,000 \$488,000	1,803 \$1,788,000 \$1,119,500 \$723,000	1,059 \$850,000 \$576,250 \$235,500	88 n/a n/a n/a	12,483 n/a n/a n/a
Jan. - Oct. 2010	911 Detached Attached Apartment	895 333 587	408 79 149	27 0 0	956 \$485,000 \$305,000 \$232,000	266 \$591,250 \$413,250 \$289,500	812 \$875,000 \$590,000 \$375,000	365 \$526,500 \$380,000 \$237,000	196 \$765,500 \$450,000 \$344,900	1,436 \$836,500 \$493,000 \$335,000	146 \$490,000 \$376,000 \$264,000	439 \$412,500 \$279,500 \$227,500	1,410 \$743,000 \$555,000 \$327,000	1,490 \$1,680,000 \$779,950 \$465,000	596 \$1,495,000 \$1,049,167 \$670,000	79 \$825,000 \$503,000 \$293,000	10,432 n/a 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



**October
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
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%	48%	63%	41%	60%	23%	n/a
	Detached	Attached	Apartment	0%	64%	54%	48%	54%	130%	45%	50%	0%	79%	48%	27%	45%	
	66%	47%	100%	0%	42%	58%	61%	32%	49%	47%	4%	125%	58%	52%	65%	31%	
	55%	43%	59%	n/a	42%	40	204	73	47	339	35	82	277	386	189	21	2,406
September 2011	214	207	73	12	207	40	204	73	47	339	35	82	277	386	189	21	2,406
	Detached	Attached	Apartment	0	51	20	69	37	36	149	8	3	83	130	12	40	875
	141	80	16	0	42	141	196	74	68	299	21	31	227	785	34	31	2,399
	279	144	27	0	37%	73%	39%	48%	32%	32%	49%	56%	51%	27%	38%	76%	n/a
	35%	51%	44%	50%	37%	45%	51%	65%	39%	42%	75%	200%	39%	40%	25%	50%	
	35%	21%	44%	n/a	59%	48%	24%	34%	32%	35%	5%	19%	36%	40%	32%	45%	
	49%	38%	37%	n/a	52%	48%	24%	34%	32%	35%	5%	19%	36%	40%	32%	45%	
October 2010	132	115	51	4	151	39	125	49	32	175	20	66	139	188	102	26	1,414
	Detached	Attached	Apartment	0	68	4	46	18	19	101	17	6	54	91	9	21	589
	87	42	6	0	47	85	117	46	50	238	6	3	149	582	14	26	1,695
	202	111	19	0	50%	79%	62%	51%	63%	76%	55%	67%	89%	86%	58%	42%	n/a
	56%	82%	67%	50%	40%	200%	46%	139%	68%	84%	53%	117%	61%	56%	78%	43%	
	60%	55%	117%	n/a	38%	71%	68%	39%	42%	56%	67%	67%	55%	58%	107%	35%	
	65%	50%	95%	n/a	38%	71%	68%	39%	42%	56%	67%	67%	55%	58%	107%	35%	
Jan. - Oct. 2011	1,906	2,009	809	146	2,079	443	1,693	652	426	3,448	421	1,103	2,672	3,336	1,847	286	23,276
	Detached	Attached	Apartment	3	695	192	561	352	373	1,765	179	86	608	1,225	111	416	8,743
	1,281	776	120	3	565	1,414	1,574	660	560	2,830	228	163	1,918	7,588	342	352	22,669
	2,871	1,364	230	10	47%	68%	63%	61%	47%	45%	37%	36%	60%	54%	57%	31%	n/a
	59%	58%	68%	22%	47%	61%	58%	58%	54%	51%	43%	43%	60%	53%	47%	33%	
	58%	61%	63%	33%	61%	61%	48%	38%	43%	48%	14%	31%	52%	50%	54%	22%	
Year-to-date*	56%	45%	57%	0%	42%	54%	48%	38%	43%	48%	14%	31%	52%	50%	54%	22%	
	1,811	1,891	767	167	2,076	490	1,604	726	436	2,615	398	1,187	2,653	2,787	1,423	309	21,340
	Detached	Attached	Apartment	19	724	112	591	386	338	1,561	216	108	684	1,302	136	351	8,539
	1,206	671	134	3	612	1,465	1,572	610	631	2,930	168	90	1,949	8,126	343	320	23,401
	2,978	1,356	248	3	46%	54%	51%	50%	45%	55%	37%	37%	53%	53%	42%	26%	
	50%	47%	53%	16%	46%	54%	51%	50%	45%	55%	37%	37%	53%	53%	42%	26%	
	56%	50%	59%	0%	52%	75%	53%	55%	52%	63%	44%	48%	56%	46%	49%	33%	
Jan. - Oct. 2010	51%	43%	60%	0%	37%	49%	47%	45%	40%	54%	33%	44%	54%	47%	41%	20%	n/a
Year-to-date*	51%	43%	60%	0%	37%	49%	47%	45%	40%	54%	33%	44%	54%	47%	41%	20%	n/a

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

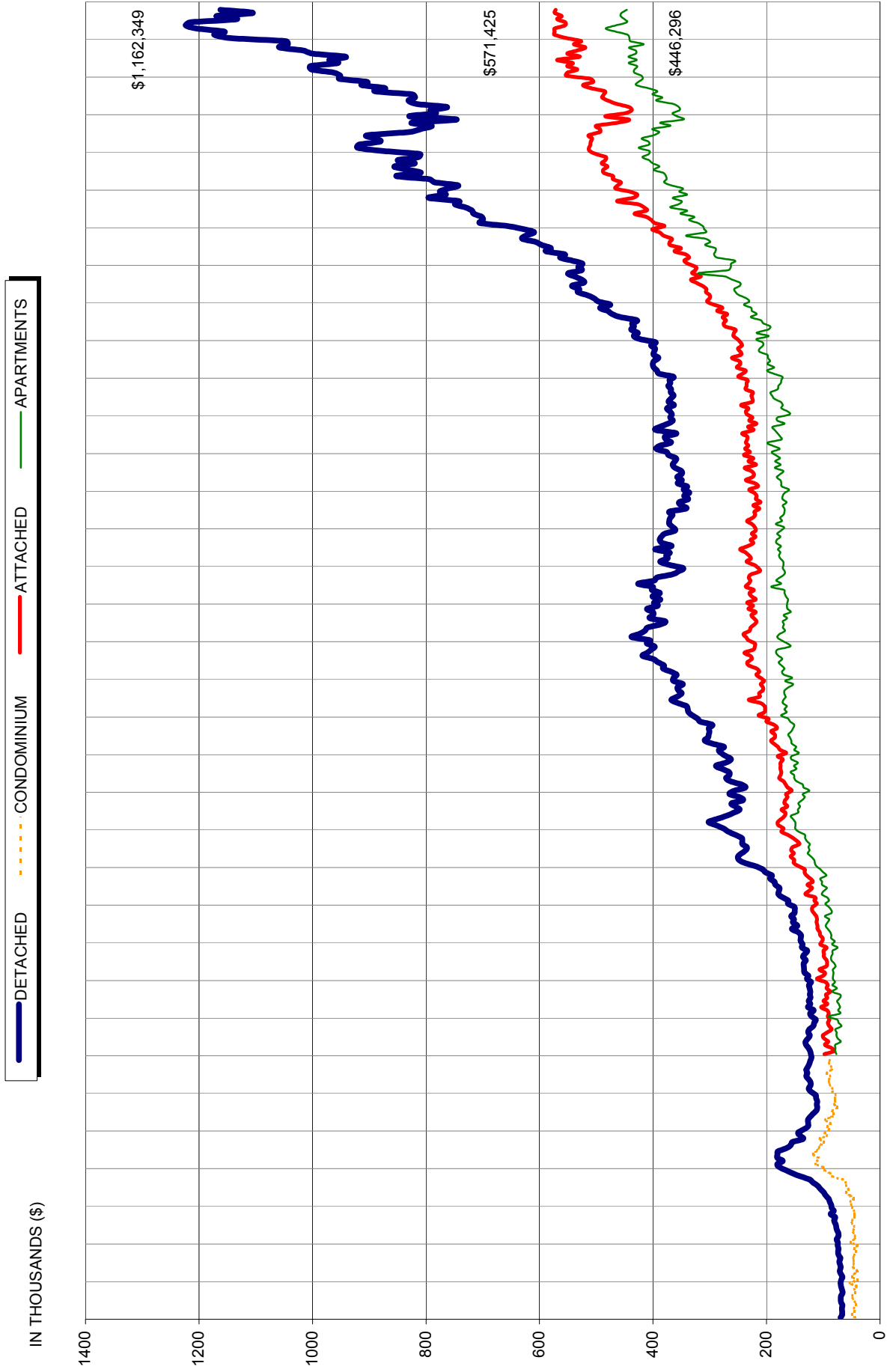


Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Oct 2010	2 Sep 2011	3 Oct 2011	Col. 2 & 3 Percentage Variance	5 Oct 2010	6 Sep 2011	7 Oct 2011	Col. 6 & 7 Percentage Variance	9 Aug 2010 - Oct 2010	10 Aug 2011 - Oct 2011	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	132	214	140	-34.6	74	74	93	25.7	238	263	10.5
ATTACHED	87	141	93	-34.0	52	49	61	24.5	149	176	18.1
APARTMENTS	202	279	223	-20.1	132	137	122	-10.9	409	428	4.6
COQUITLAM											
DETACHED	115	207	167	-19.3	94	106	85	-19.8	234	303	29.5
ATTACHED	42	80	64	-20.0	23	17	30	76.5	72	93	29.2
APARTMENTS	111	144	134	-6.9	56	55	57	3.6	155	163	5.2
DELTA											
DETACHED	51	73	37	-49.3	34	32	35	9.4	106	115	8.5
ATTACHED	6	16	6	-62.5	7	7	6	-14.3	23	24	4.3
APARTMENTS	19	27	22	-18.5	18	10	13	30.0	44	41	-6.8
MAPLE RIDGE/PITT MEADOWS											
DETACHED	151	207	202	-2.4	76	77	85	10.4	237	270	13.9
ATTACHED	68	51	56	9.8	27	30	36	20.0	105	97	-7.6
APARTMENTS	47	42	43	2.4	18	22	18	-18.2	46	64	39.1
NORTH VANCOUVER											
DETACHED	125	204	116	-43.1	77	79	92	16.5	197	244	23.9
ATTACHED	46	69	52	-24.6	21	35	25	-28.6	69	83	20.3
APARTMENTS	117	196	140	-28.6	79	48	86	79.2	209	197	-5.7
NEW WESTMINSTER											
DETACHED	39	40	38	-5.0	31	29	29	0.0	81	81	0.0
ATTACHED	4	20	13	-35.0	8	9	7	-22.2	18	22	22.2
APARTMENTS	85	141	116	-17.7	60	68	67	-1.5	171	201	17.5
PORT MOODY/BELCARRA											
DETACHED	32	47	33	-29.8	20	15	18	20.0	45	52	15.6
ATTACHED	19	36	20	-44.4	13	14	26	85.7	39	64	64.1
APARTMENTS	50	68	43	-36.8	21	22	21	-4.5	67	59	-11.9
PORT COQUITLAM											
DETACHED	49	73	52	-28.8	25	35	35	0.0	74	96	29.7
ATTACHED	18	37	35	-5.4	25	24	19	-20.8	55	58	5.5
APARTMENTS	46	74	75	1.4	18	25	24	-4.0	54	72	33.3
RICHMOND											
DETACHED	175	339	216	-36.3	133	109	106	-2.8	367	310	-15.5
ATTACHED	101	149	140	-6.0	85	63	63	0.0	253	195	-22.9
APARTMENTS	238	299	199	-33.4	133	104	94	-9.6	408	294	-27.9
SUNSHINE COAST											
DETACHED	66	82	69	-15.9	44	46	32	-30.4	126	117	-7.1
ATTACHED	6	3	8	166.7	7	6	0	-100.0	16	8	-50.0
APARTMENTS	3	31	4	-87.1	2	6	5	-16.7	9	13	44.4
SQUAMISH											
DETACHED	20	35	38	8.6	11	17	16	-5.9	31	46	48.4
ATTACHED	17	8	12	50.0	9	6	6	0.0	31	22	-29.0
APARTMENTS	6	21	26	23.8	4	1	1	0.0	11	6	-45.5
VANCOUVER EAST											
DETACHED	139	277	199	-28.2	124	141	126	-10.6	363	415	14.3
ATTACHED	54	83	47	-43.4	33	32	37	15.6	94	92	-2.1
APARTMENTS	149	227	170	-25.1	82	82	99	20.7	247	250	1.2
VANCOUVER WEST											
DETACHED	188	386	296	-23.3	161	104	120	15.4	438	354	-19.2
ATTACHED	91	130	94	-27.7	51	52	45	-13.5	152	154	1.3
APARTMENTS	582	785	631	-19.6	337	317	327	3.2	986	981	-0.5
WHISTLER											
DETACHED	26	21	26	23.8	11	16	6	-62.5	27	30	11.1
ATTACHED	21	40	38	-5.0	9	20	17	-15.0	42	55	31.0
APARTMENTS	26	31	36	16.1	9	14	11	-21.4	33	28	-15.2
WEST VANCOUVER/HOWE SOUND											
DETACHED	102	189	149	-21.2	59	71	90	26.8	161	241	49.7
ATTACHED	9	12	15	25.0	7	3	4	33.3	16	9	-43.8
APARTMENTS	14	34	20	-41.2	15	11	13	18.2	41	38	-7.3
GRAND TOTALS											
DETACHED	1410	2394	1778	-25.7	974	951	968	1.8	2725	2937	7.8
ATTACHED	589	875	693	-20.8	377	367	382	4.1	1134	1152	1.6
APARTMENTS	1695	2399	1882	-21.6	984	922	958	3.9	2890	2835	-1.9



Residential Average Sale Prices - January 1977 to October 2011



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

