

News Release



FOR IMMEDIATE RELEASE

September sales move towards a balanced market

Vancouver, B.C. Oct 3, 2006 –The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales for detached, attached and apartment properties reached 2,519 units in September 2006, a decrease of 24.7 per cent compared to the 3,344 units sold in September 2005, and a 11.5 per cent decrease compared to the 2,845 sold during the same period in 2004.

New listings for detached, attached and apartment properties increased by 11.4 per cent to 5,115 units when compared to the 4,590 units listed in September 2005.

“We’re moving towards a balanced market, a balance that brings greater stability to buyers and sellers throughout the Greater Vancouver area,” says REBGV president Rick Valouche. “We’re finally seeing an increase in inventory and that is great news for buyers in our active market.

“We’re still selling far more properties monthly than we were four or five years ago,” notes Valouche. “There’s been a shortage of listings for some time. If listings continue to increase at this pace, we may be able to start meeting the strong demand for real estate that has been the driving characteristic of the Greater Vancouver market for the past five years.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 18.4 per cent to 1,093 sales in September 2006 compared to 1,339 sales in September 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$334,482, up 21.6 per cent from one year ago.

Sales of attached properties decreased by 33.8 per cent in September 2006 to 392 sales, compared to 592 sales in September 2005. The benchmark price of an attached unit is \$411,898, up 19.6 per cent from a year ago.

Sales of detached properties decreased by 26.8 per cent in September 2006 to 1,034 sales, compared to 1,413 sales in September 2006. The benchmark price of a detached unit is \$659,269, up 18.2 per cent from last year.

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

DETACHED:

Port Moody/Belcarra up 72.7% (19 units sold, up from 11)

Squamish up 46.7% (22 units sold, up from 15)

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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

September 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	\$659,269	0.8%	\$652,448	194.7	18.2	56.7	92.5
	Burnaby	\$660,806	2.2%	\$659,196	194.5	18.7	56.0	93.4
	Coquitlam	\$592,838	2.6%	\$583,082	208.5	21.1	57.7	101.8
	South Delta	\$576,115	2.9%	\$581,975	188.3	7.4	47.5	87.3
	Maple Ridge	\$412,461	2.0%	\$405,272	188.2	14.7	45.2	87.9
	New Westminster	\$511,206	5.0%	\$513,352	210.7	14.5	74.0	117.3
	North Vancouver	\$762,703	2.3%	\$760,166	190.5	14.7	42.6	86.9
	Pitt Meadows	\$440,557	5.7%	\$438,173	180.8	21.5	42.0	80.5
	Port Coquitlam	\$476,778	3.2%	\$473,658	201.5	19.5	48.7	102.6
	Port Moody	\$586,111	8.0%	\$592,968	176.2	10.6	23.6	70.3
	Richmond	\$650,356	1.5%	\$642,250	192.0	19.1	56.7	87.1
	Squamish	\$475,306	7.2%	\$431,789	180.5	18.8	6.5	61.6
	Sunshine Coast	\$383,022	4.6%	\$380,808	217.9	12.8	70.3	123.5
	Vancouver East	\$614,869	1.8%	\$601,632	208.3	21.9	68.5	106.2
	Vancouver West	\$1,156,304	2.4%	\$1,151,793	191.9	20.4	62.5	88.2
West Vancouver	\$1,298,998	4.8%	\$1,290,762	191.4	18.9	67.2	93.6	
Attached	Greater Vancouver	\$411,898	0.9%	\$407,704	199.8	19.6	58.0	100.1
	Burnaby	\$397,280	1.7%	\$398,512	199.0	15.8	60.9	104.2
	Coquitlam	\$372,885	2.6%	\$369,469	201.1	15.9	57.0	95.1
	South Delta	\$399,545	7.5%	\$390,621	214.0	25.8	67.7	109.1
	Maple Ridge & Pitt Meadows	\$282,821	2.1%	\$282,717	196.2	19.0	62.1	100.6
	North Vancouver	\$520,881	2.6%	\$520,534	203.9	16.7	55.7	105.1
	Port Coquitlam	\$350,823	3.5%	\$348,296	192.9	16.2	50.8	86.0
	Port Moody	\$359,690	3.8%	\$356,636	214.7	29.6	69.2	115.8
	Richmond	\$399,639	1.6%	\$396,788	192.7	21.2	49.4	89.4
	Vancouver East	\$437,923	3.2%	\$429,310	204.8	25.8	64.7	111.6
	Vancouver West	\$631,059	3.6%	\$606,713	225.2	19.6	67.2	129.2
	Apartment	Greater Vancouver	\$334,482	0.6%	\$331,656	217.6	21.6	67.4
Burnaby		\$298,821	1.3%	\$296,912	223.4	19.3	71.1	120.9
Coquitlam		\$260,559	2.3%	\$256,353	222.2	26.3	72.7	116.5
South Delta		\$310,184	5.4%	\$298,354	202.0	24.9	56.4	97.3
Maple Ridge & Pitt Meadows		\$227,176	4.2%	\$231,145	241.2	27.5	91.7	123.3
New Westminster		\$256,336	2.4%	\$254,050	208.2	26.1	72.6	112.8
North Vancouver		\$341,575	2.1%	\$340,547	217.3	17.2	66.9	116.6
Port Coquitlam		\$223,563	2.4%	\$219,992	261.8	20.7	87.0	146.1
Port Moody		\$274,392	2.7%	\$271,553	234.1	15.7	81.4	134.8
Richmond		\$280,581	1.3%	\$275,857	228.0	26.9	78.6	124.9
Vancouver East		\$271,469	2.4%	\$268,391	222.2	21.8	73.2	114.5
Vancouver West		\$426,810	1.1%	\$424,501	217.1	19.8	61.8	109.6
West Vancouver		\$601,004	12.0%	\$599,517	215.7	25.3	69.4	119.9

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



September 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
September 2006	83	102	47	9	119	21	82	44	19	114	22	66	140	106	49	11	1,034
Number of Sales	50	29	5	0	39	6	30	14	14	83	16	8	35	41	6	16	392
Median Selling Price	\$663,000	\$600,000	\$525,000	n/a	\$429,950	\$500,000	\$759,000	\$450,000	n/a	\$627,000	\$431,000	\$367,000	\$620,250	\$1,168,000	\$1,310,000	n/a	n/a
	\$359,950	\$341,750	n/a	n/a	\$285,000	n/a	\$517,000	n/a	n/a	\$399,950	n/a	n/a	\$462,000	\$664,500	n/a	n/a	n/a
	\$278,000	\$263,750	n/a	n/a	\$198,978	\$252,500	\$316,000	\$206,750	\$269,000	\$285,000	n/a	n/a	\$259,950	\$410,000	n/a	n/a	n/a
August 2006	98	122	57	10	162	24	79	47	11	139	15	77	138	119	63	6	1,167
Number of Sales	76	43	16	0	47	9	41	26	27	126	17	10	27	58	2	11	536
Median Selling Price	\$664,450	\$580,000	\$540,000	n/a	\$423,000	\$461,500	\$706,500	\$462,500	n/a	\$612,250	n/a	\$380,000	\$580,000	\$1,260,000	\$1,524,500	n/a	n/a
	\$371,800	\$341,000	n/a	n/a	\$275,000	n/a	\$535,000	\$340,250	\$322,000	\$389,500	n/a	n/a	\$428,800	\$579,000	n/a	n/a	n/a
	\$281,500	\$239,000	n/a	n/a	\$185,000	\$253,500	\$291,500	\$202,700	\$318,000	\$253,900	n/a	n/a	\$249,900	\$383,500	n/a	n/a	n/a
September 2005	116	133	59	6	162	33	100	61	27	160	17	69	229	160	74	7	1,413
Number of Sales	121	36	12	0	63	8	34	33	31	110	12	5	49	65	6	7	592
Median Selling Price	\$543,500	\$470,000	\$495,000	n/a	\$387,500	\$442,000	\$677,000	\$405,000	\$536,000	\$513,500	n/a	\$322,500	\$490,000	\$899,450	\$1,225,000	n/a	n/a
	\$288,500	\$355,000	n/a	n/a	\$222,000	n/a	\$405,000	\$295,000	\$345,000	\$328,000	n/a	n/a	\$337,500	\$557,500	n/a	n/a	n/a
	\$245,000	\$207,550	n/a	n/a	\$184,000	\$192,350	\$287,500	\$165,000	\$241,150	\$224,900	n/a	n/a	\$243,000	\$348,000	n/a	n/a	n/a
Jan. - Sep. 2006	1,028	1,100	456	47	1,326	265	942	490	211	1,323	211	553	1,603	1,299	580	52	11,486
Number of Sales	732	353	108	0	519	83	332	257	231	1,188	135	86	370	597	62	69	5,122
Median Selling Price	\$615,000	\$543,888	\$520,000	\$369,000	\$409,950	\$495,100	\$729,425	\$443,250	\$638,000	\$590,000	\$382,500	\$375,000	\$580,000	\$1,143,000	\$1,274,000	\$1,050,000	n/a
	\$364,500	\$340,800	\$366,250	n/a	\$260,000	\$333,000	\$495,075	\$322,500	\$329,900	\$377,105	\$265,000	\$259,750	\$438,500	\$588,000	\$812,000	\$508,000	n/a
	\$269,900	\$228,000	\$273,000	n/a	\$186,700	\$237,000	\$297,500	\$195,500	\$270,000	\$273,000	\$226,000	\$208,000	\$248,000	\$379,000	\$622,250	\$293,500	n/a
Jan. - Sep. 2005	1,204	1,329	484	55	1,440	316	963	523	246	1,633	188	663	2,207	1,461	602	18	13,332
Number of Sales	835	398	77	3	474	91	371	317	247	1,128	108	65	448	650	58	32	5,302
Median Selling Price	\$508,000	\$455,000	\$445,000	\$318,000	\$349,000	\$414,000	\$642,000	\$382,250	\$520,000	\$483,000	\$380,000	\$299,000	\$470,000	\$885,500	\$1,025,000	n/a	n/a
	\$318,000	\$320,500	\$293,500	n/a	\$221,000	\$285,000	\$418,950	\$280,000	\$305,000	\$315,000	\$266,500	\$182,500	\$353,000	\$519,900	\$737,500	\$549,000	n/a
Year-to-date	\$241,900	\$187,000	\$245,000	n/a	\$152,000	\$181,500	\$265,000	\$160,500	\$227,000	\$214,900	\$165,000	\$177,000	\$202,300	\$327,000	\$495,000	\$299,250	n/a

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

MLS® LISTINGS Facts



September 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
September 2006	234	230	81	5	201	55	160	81	42	262	25	96	339	269	132	21	2,233
	114	56	15	0	69	14	57	35	37	171	14	9	67	110	9	30	807
	279	106	42	0	38	130	136	46	29	268	16	4	237	695	22	27	2,075
	35%	44%	58%	180%	59%	38%	51%	54%	45%	44%	88%	69%	41%	39%	37%	52%	n/a
	44%	52%	33%	n/a	57%	43%	53%	40%	38%	49%	114%	89%	52%	37%	67%	53%	n/a
	49%	58%	29%	n/a	53%	53%	59%	65%	79%	57%	50%	175%	51%	51%	36%	33%	n/a
August 2006	211	192	69	10	205	33	106	78	33	248	33	116	311	207	104	18	1,974
	89	69	14	0	54	4	37	47	35	180	17	6	57	81	10	20	720
	265	106	26	0	47	98	86	42	40	257	10	4	191	588	16	30	1,806
	46%	64%	83%	100%	79%	73%	75%	60%	33%	56%	45%	66%	44%	57%	61%	33%	n/a
	85%	62%	114%	n/a	87%	225%	111%	55%	77%	70%	100%	167%	47%	72%	20%	55%	n/a
	62%	78%	69%	n/a	66%	67%	98%	71%	60%	57%	50%	125%	82%	78%	113%	23%	n/a
September 2005	180	187	63	9	187	44	167	75	49	222	29	91	315	240	113	20	1,991
	163	42	17	0	53	11	56	28	48	150	22	8	51	103	5	18	775
	187	92	22	1	48	88	126	49	18	220	13	5	211	719	14	11	1,824
	64%	71%	94%	67%	87%	75%	60%	81%	55%	72%	59%	76%	73%	67%	65%	35%	n/a
	74%	86%	71%	n/a	119%	73%	61%	118%	65%	73%	55%	63%	96%	63%	120%	39%	n/a
	97%	78%	59%	0%	67%	110%	62%	84%	133%	66%	15%	100%	71%	66%	114%	73%	n/a
Jan. - Sep. 2006	1,816	1,698	672	103	1,849	417	1,331	687	328	2,222	360	1,007	2,791	2,059	986	207	18,533
	1,034	510	143	0	572	148	433	351	315	1,703	183	122	579	905	109	222	7,329
	2,171	951	238	0	371	994	1,052	425	314	2,417	145	51	1,919	5,900	222	232	17,402
	57%	65%	68%	46%	72%	64%	71%	71%	64%	60%	59%	55%	57%	63%	59%	25%	n/a
	71%	69%	76%	n/a	91%	56%	77%	73%	73%	70%	74%	70%	64%	66%	57%	31%	n/a
	69%	74%	62%	n/a	78%	71%	76%	82%	66%	70%	40%	75%	70%	70%	71%	25%	n/a
Jan. - Sep. 2005	1,658	1,779	608	93	1,869	428	1,242	700	353	2,074	378	880	2,857	2,084	897	150	18,050
	510	510	101	4	579	112	446	348	290	1,402	169	68	529	898	83	145	6,776
	2,139	864	180	12	279	1,094	1,043	418	231	2,066	74	56	1,775	5,668	312	129	16,340
	73%	75%	80%	59%	77%	74%	78%	75%	70%	79%	50%	75%	77%	70%	67%	12%	n/a
	76%	78%	76%	75%	82%	81%	83%	91%	85%	80%	64%	96%	85%	72%	70%	22%	n/a
	83%	82%	99%	42%	75%	94%	89%	83%	86%	83%	46%	45%	88%	81%	60%	28%	n/a

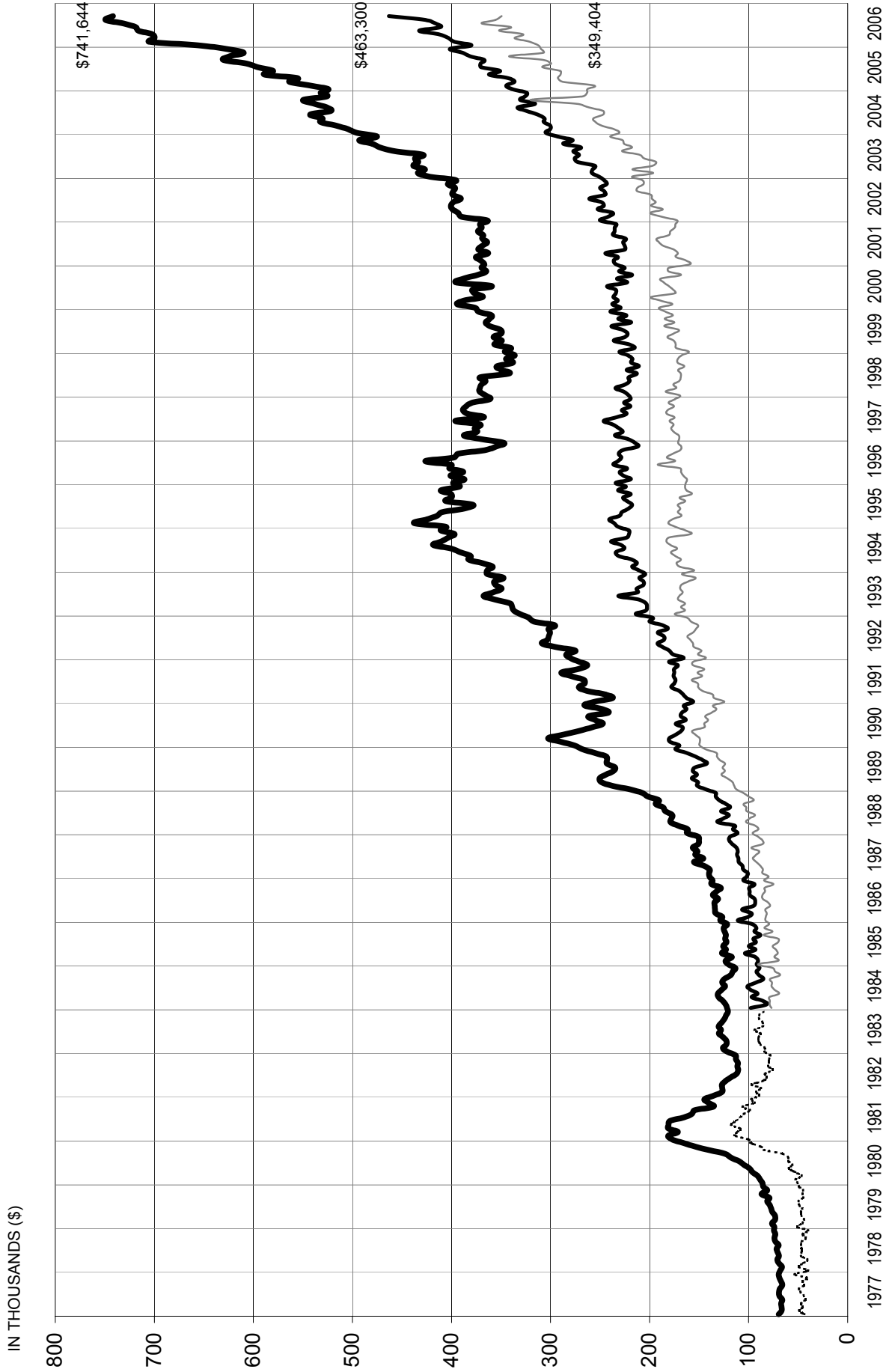
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Sep 2005	2 Aug 2006	3 Sep 2006	Col. 2 & 3 Percentage Variance	5 Sep 2005	6 Aug 2006	7 Sep 2006	Col. 6 & 7 Percentage Variance	9 Jul 2005 - Sep 2005	10 Jul 2006 - Sep 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	180	211	234	10.9	116	98	83	-15.3	396	270	-31.8
ATTACHED	163	89	114	28.1	121	76	50	-34.2	302	189	-37.4
APARTMENTS	187	265	279	5.3	182	164	136	-17.1	592	465	-21.5
COQUITLAM											
DETACHED	187	192	230	19.8	133	122	102	-16.4	453	327	-27.8
ATTACHED	42	69	56	-18.8	36	43	29	-32.6	128	103	-19.5
APARTMENTS	92	106	106	0.0	72	83	62	-25.3	231	210	-9.1
DELTA											
DETACHED	63	69	81	17.4	59	57	47	-17.5	167	147	-12.0
ATTACHED	17	14	15	7.1	12	16	5	-68.8	30	37	23.3
APARTMENTS	22	26	42	61.5	13	18	12	-33.3	56	44	-21.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	187	205	201	-2.0	162	162	119	-26.5	510	422	-17.3
ATTACHED	53	54	69	27.8	63	47	39	-17.0	200	126	-37.0
APARTMENTS	48	47	38	-19.1	32	31	20	-35.5	78	72	-7.7
NORTH VANCOUVER											
DETACHED	167	106	160	50.9	100	79	82	3.8	302	247	-18.2
ATTACHED	56	37	57	54.1	34	41	30	-26.8	115	104	-9.6
APARTMENTS	126	86	136	58.1	78	84	80	-4.8	254	242	-4.7
NEW WESTMINSTER											
DETACHED	44	33	55	66.7	33	24	21	-12.5	97	68	-29.9
ATTACHED	11	4	14	250.0	8	9	6	-33.3	34	23	-32.4
APARTMENTS	88	98	130	32.7	97	66	69	4.5	368	193	-47.6
PORT MOODY/BELCARRA											
DETACHED	49	33	42	27.3	27	11	19	72.7	71	53	-25.4
ATTACHED	48	35	37	5.7	31	27	14	-48.1	90	58	-35.6
APARTMENTS	18	40	29	-27.5	24	24	23	-4.2	64	64	0.0
PORT COQUITLAM											
DETACHED	75	78	81	3.8	61	47	44	-6.4	166	131	-21.1
ATTACHED	28	47	35	-25.5	33	26	14	-46.2	97	60	-38.1
APARTMENTS	49	42	46	9.5	41	30	30	0.0	118	93	-21.2
RICHMOND											
DETACHED	222	248	262	5.6	160	139	114	-18.0	542	350	-35.4
ATTACHED	150	180	171	-5.0	110	126	83	-34.1	365	368	0.8
APARTMENTS	220	257	268	4.3	145	147	152	3.4	502	432	-13.9
SUNSHINE COAST											
DETACHED	91	116	96	-17.2	69	77	66	-14.3	236	190	-19.5
ATTACHED	8	6	9	50.0	5	10	8	-20.0	17	24	41.2
APARTMENTS	5	4	4	0.0	5	5	7	40.0	11	13	18.2
SQUAMISH											
DETACHED	29	33	25	-24.2	17	15	22	46.7	69	66	-4.3
ATTACHED	22	17	14	-17.6	12	17	16	-5.9	38	44	15.8
APARTMENTS	13	10	16	60.0	2	5	8	60.0	10	17	70.0
VANCOUVER EAST											
DETACHED	315	311	339	9.0	229	138	140	1.4	701	410	-41.5
ATTACHED	51	57	67	17.5	49	27	35	29.6	142	101	-28.9
APARTMENTS	211	191	237	24.1	149	157	122	-22.3	492	395	-19.7
VANCOUVER WEST											
DETACHED	240	207	269	30.0	160	119	106	-10.9	458	347	-24.2
ATTACHED	103	81	110	35.8	65	58	41	-29.3	243	160	-34.2
APARTMENTS	719	588	695	18.2	475	456	355	-22.1	1534	1263	-17.7
WHISTLER											
DETACHED	20	18	21	16.7	7	6	11	83.3	12	26	116.7
ATTACHED	18	20	30	50.0	7	11	16	45.5	19	32	68.4
APARTMENTS	11	30	27	-10.0	8	7	9	28.6	22	25	13.6
WEST VANCOUVER/HOWE SOUND											
DETACHED	113	104	132	26.9	74	63	49	-22.2	221	156	-29.4
ATTACHED	5	10	9	-10.0	6	2	6	200.0	19	12	-36.8
APARTMENTS	14	16	22	37.5	16	18	8	-55.6	58	48	-17.2
GRAND TOTALS											
DETACHED	1982	1964	2228	13.4	1407	1157	1025	-11.4	4401	3210	-27.1
ATTACHED	775	720	807	12.1	592	536	392	-26.9	1839	1441	-21.6
APARTMENTS	1823	1806	2075	14.9	1339	1295	1093	-15.6	4390	3576	-18.5

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



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