

# News Release



FOR IMMEDIATE RELEASE

## May market offers buyers greater selection

**VANCOUVER, B.C. – June 4, 2010** – The number of properties listed for sale in Greater Vancouver continued to rise in May, while the number of sales showed a year-over-year decrease.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 3,156 in May 2010, a decline of 10.4 per cent compared to the 3,524 sales in May 2009; 5.1 per cent more than the 3,002 sales in May 2008; and 27.1 per cent less than the 4,331 sales in May 2007. May 2010 sales also represent a 10.1 per cent decline compared to last month's sales.

In terms of number of property listings, last month marked the third consecutive month during which more than 7,000 homes were listed for sale on the Multiple Listing Service (MLS®) in Greater Vancouver.

New listings for detached, attached and apartment properties totalled 7,014 in May 2010, a 48.2 per cent increase compared to May 2009 when 4,733 new units were listed, and an 8.3 per cent decline compared to April 2010 when 7,648 properties were added to the MLS®.

At 17,492, the total number of property listings on the MLS® increased 10 per cent in May compared to last month, and is up 28.2 per cent compared to this time last year.

"Prospective home buyers in today's market have a broad selection to choose from in every property type. REALTORS® are telling us they're working with buyers who are not feeling as rushed to make a decision as they did late last year and earlier in the year," Jake Moldowan, REBGV president said.

Over the last 12 months, the overall MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 16.7 per cent to \$590,662 from \$506,201 in May 2009.

"It's important for those looking to buy or sell a home to remember that real estate is local and wise real estate decisions are made by those who understand current market conditions at the neighbourhood level," Moldowan said.

Sales of detached properties in May 2010 reached 1,256, a decrease of 10.4 per cent from the 1,402 detached sales recorded in May 2009 and a 4.4 per cent increase from the 1,203 units sold in May 2008. The benchmark price for detached properties increased 19.1 per cent from May 2009 to \$810,175.

Sales of apartment properties reached 1,354 in May 2010, a decline of 7.1 per cent compared to the 1,458 sales in May 2009 and an increase of 8.8 per cent compared to the 1,244 sales in May 2008. The benchmark price of an apartment property increased 13.9 per cent from May 2009 to \$398,783.

Attached property sales in May 2010 totalled 546, a decline of 17.8 per cent compared to the 664 sales in May 2009 and a 1.6 per cent decline from the 555 attached properties sold in May 2008. The benchmark price of an attached unit increased 14.8 per cent between May 2009 and 2010 to \$500,339.

-30-

The Real Estate industry is a key economic driver in British Columbia. In 2009, 35,669 homes changed hands in the Board's area, generating \$1.49 billion in spin-off activity. The Real Estate Board of Greater Vancouver is an association representing more than 9,800 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](http://www.rebgv.org).

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# MLSLINK HOUSING PRICE INDEX

## May 2010

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
<b>Residential</b>	Greater Vancouver	\$590,662	0.5%	\$589,505	249.47	16.7	12.9	54.3
<b>Detached</b>	Greater Vancouver	\$810,175	1.1%	\$809,640	239.2	19.1	13.9	54.7
	Burnaby	\$787,865	2.2%	\$794,593	231.9	13.0	12.7	51.8
	Coquitlam	\$670,463	5.1%	\$690,906	235.9	11.3	5.2	45.6
	South Delta	\$664,558	3.3%	\$675,699	217.1	8.5	8.0	37.6
	Maple Ridge	\$461,386	2.4%	\$462,908	210.5	12.5	5.7	35.7
	New Westminister	\$615,981	3.6%	\$608,275	253.9	15.0	11.2	50.3
	North Vancouver	\$935,538	2.5%	\$933,632	233.7	19.6	10.2	44.7
	Pitt Meadows	\$517,794	6.1%	\$527,544	212.5	9.0	10.8	39.6
	Port Coquitlam	\$574,761	3.6%	\$563,021	242.9	17.6	10.7	49.1
	Port Moody	\$794,933	13.6%	\$720,937	239.0	22.8	32.4	70.4
	Richmond	\$892,150	1.9%	\$902,415	263.4	29.0	27.8	76.0
	Squamish	\$488,815	10.0%	\$498,646	185.7	1.2	-0.3	14.2
	Sunshine Coast	\$430,390	5.4%	\$422,012	244.9	7.9	5.0	36.6
	Vancouver East	\$756,067	1.9%	\$745,705	256.1	22.0	17.0	61.2
	Vancouver West	\$1,679,797	2.3%	\$1,670,888	278.8	31.9	26.4	87.1
	West Vancouver	\$1,426,456	4.7%	\$1,422,550	210.1	22.8	1.5	39.3
<b>Attached</b>	Greater Vancouver	\$500,339	0.8%	\$498,667	242.7	14.8	13.9	53.6
	Burnaby	\$492,628	1.3%	\$490,782	246.8	13.8	16.5	54.2
	Coquitlam	\$453,510	2.0%	\$450,526	244.6	21.3	15.4	50.9
	South Delta	\$468,460	6.5%	\$461,095	250.9	5.1	16.1	57.9
	Maple Ridge & Pitt Meadows	\$312,059	2.4%	\$313,494	216.5	6.8	1.4	39.2
	North Vancouver	\$629,312	2.5%	\$622,481	246.3	15.7	12.1	45.3
	Port Coquitlam	\$404,744	2.6%	\$406,160	222.6	10.2	8.9	40.9
	Port Moody	\$418,281	3.4%	\$411,305	249.6	16.8	9.3	51.2
	Richmond	\$519,734	1.4%	\$514,334	250.6	19.2	22.4	64.8
	Vancouver East	\$531,614	2.9%	\$536,563	248.6	11.9	12.6	57.1
	Vancouver West	\$765,044	2.7%	\$770,588	273.0	16.0	13.4	60.7
<b>Apartment</b>	Greater Vancouver	\$398,783	0.5%	\$397,356	259.4	13.9	11.3	54.3
	Burnaby	\$354,638	1.1%	\$353,686	265.1	13.1	12.5	51.7
	Coquitlam	\$296,909	2.2%	\$295,785	253.2	17.1	6.8	52.8
	South Delta	\$369,269	4.8%	\$363,955	240.5	11.4	14.0	55.4
	Maple Ridge & Pitt Meadows	\$254,830	3.3%	\$252,423	270.6	4.4	-2.2	53.6
	New Westminister	\$298,287	1.7%	\$298,988	242.3	10.6	5.8	58.3
	North Vancouver	\$405,553	1.9%	\$401,424	258.0	17.5	9.5	49.3
	Port Coquitlam	\$252,621	2.0%	\$253,226	295.9	8.4	7.3	48.4
	Port Moody	\$316,326	3.0%	\$308,321	269.9	10.9	7.4	50.6
	Richmond	\$344,716	1.2%	\$339,918	280.2	16.4	17.8	59.9
	Vancouver East	\$337,906	1.9%	\$336,525	276.6	10.2	12.7	65.6
	Vancouver West	\$510,885	1.0%	\$510,794	259.9	15.0	12.1	52.3
	West Vancouver	\$667,398	8.8%	\$682,221	239.5	11.3	0.9	45.1

### HOW TO READ THE TABLE:

**BENCHMARK PRICE:** Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.

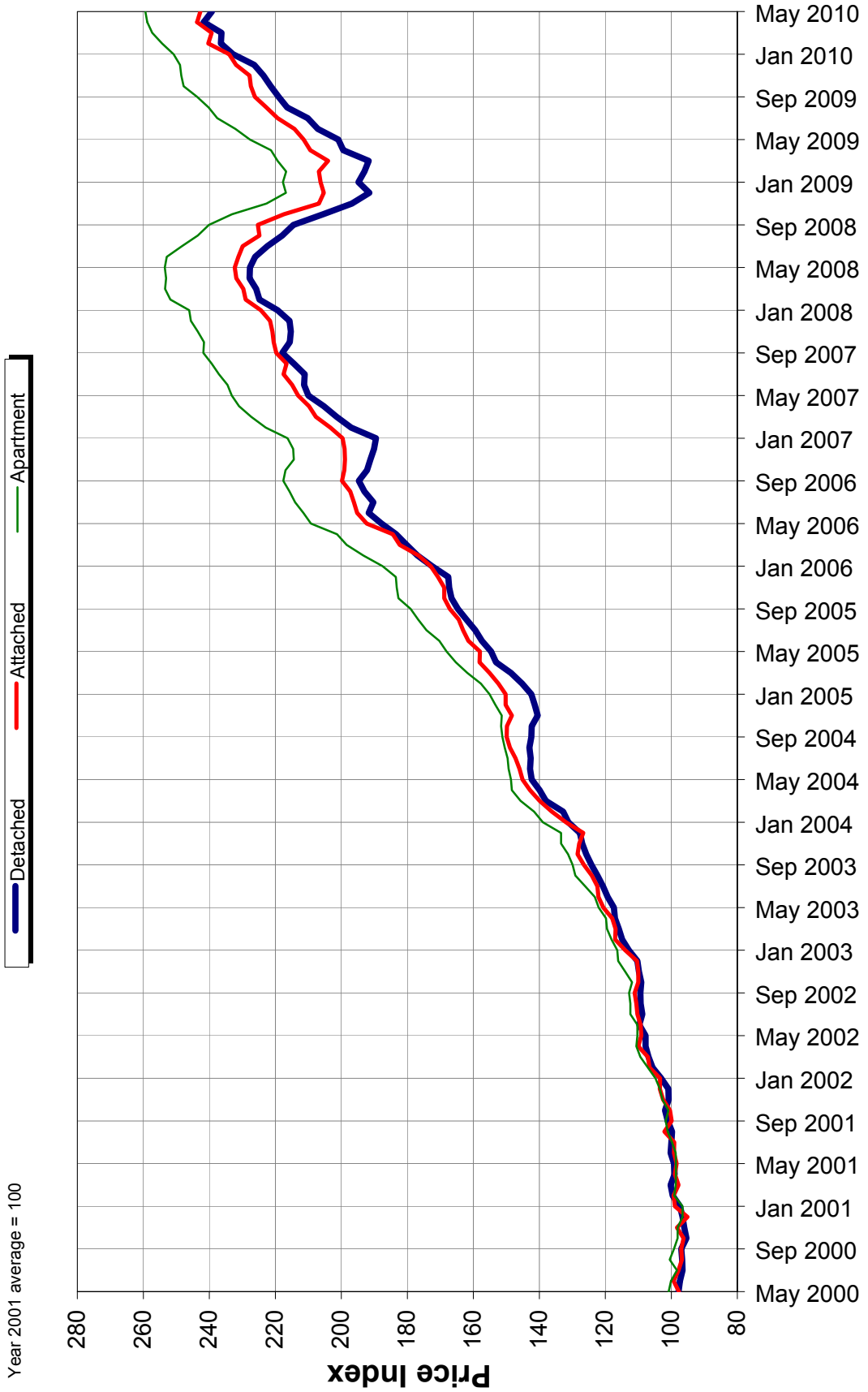
**PRICE RANGE:** Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

**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



# MLS® SALES Facts



**May  
2010**

	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
<b>May 2010</b>	115 Detached 88 Attached 179 Apartment	118 660,750 \$456,400 \$295,000	71 \$643,000 n/a n/a	3 n/a n/a n/a	111 \$481,250 \$295,000 \$221,000	36 \$590,000 n/a \$301,000	94 \$902,000 \$578,000 \$382,500	50 \$518,750 \$388,000 \$233,500	21 \$761,000 \$503,000 \$345,500	156 \$850,000 \$495,000 \$350,313	24 \$419,250 n/a n/a	58 \$418,500 n/a n/a	175 \$740,000 \$561,000 \$325,750	150 \$1,688,000 \$805,000 \$463,600	64 \$1,487,500 n/a n/a	10 n/a n/a n/a	1,256 n/a n/a n/a
<b>April 2010</b>	127 Detached 98 Attached 203 Apartment	96 685,000 \$468,000 \$279,250	61 \$635,000 n/a n/a	4 n/a n/a n/a	131 \$490,000 \$320,500 \$232,000	41 \$565,000 n/a \$299,450	121 \$890,000 \$645,000 \$371,000	42 \$572,850 \$378,450 \$237,000	26 \$728,750 \$510,000 \$362,000	178 \$795,000 \$476,500 \$325,000	28 \$539,500 n/a n/a	57 \$415,000 n/a n/a	180 \$750,000 \$581,000 \$320,500	193 \$1,698,000 \$762,250 \$450,750	91 \$1,545,000 n/a n/a	6 n/a n/a n/a	1,370 n/a n/a n/a
<b>May 2009</b>	140 Detached 96 Attached 187 Apartment	116 538,250 \$388,000 \$236,000	63 \$550,000 n/a n/a	6 n/a n/a n/a	144 \$415,000 \$294,000 \$225,500	32 \$530,000 \$348,000 \$286,000	134 \$765,900 \$537,000 \$355,000	34 \$516,500 \$373,500 \$229,651	29 \$650,000 \$383,750 \$318,000	170 \$654,495 \$425,000 \$305,500	18 n/a n/a n/a	45 \$365,000 n/a n/a	180 \$625,000 \$500,000 \$291,000	232 \$1,400,000 \$660,050 \$415,000	55 \$1,200,000 n/a n/a	4 n/a n/a n/a	1,402 n/a n/a n/a
<b>Jan. - May 2010 Year-to-date</b>	513 Detached 379 Attached 808 Apartment	486 \$660,000 \$462,250 \$275,000	230 \$635,000 \$409,000 \$325,000	11 n/a n/a n/a	517 \$488,000 \$306,750 \$232,000	137 \$615,000 \$413,250 \$295,000	428 \$888,000 \$619,900 \$379,250	202 \$525,250 \$386,000 \$237,000	100 \$775,750 \$485,900 \$350,000	823 \$836,100 \$480,000 \$331,500	82 \$504,750 \$410,000 \$267,000	214 \$415,000 \$279,500 n/a	774 \$742,250 \$570,300 \$328,000	783 \$1,720,000 \$799,000 \$465,000	313 \$1,460,000 \$915,000 \$725,000	37 \$965,000 \$477,500 n/a	5,650 n/a n/a n/a
<b>Jan. - May 2009 Year-to-date</b>	382 Detached 315 Attached 595 Apartment	373 \$535,000 \$377,000 \$244,000	227 \$560,750 \$385,000 \$310,000	9 n/a n/a n/a	450 \$425,000 \$285,000 \$210,000	93 \$520,000 \$343,900 \$260,000	370 \$740,000 \$527,500 \$324,000	156 \$476,625 \$367,500 \$222,000	76 \$646,000 \$388,000 \$306,150	522 \$654,495 \$418,000 \$285,000	48 \$472,500 \$330,000 n/a	134 \$367,000 n/a n/a	600 \$615,000 \$475,000 \$285,000	715 \$1,272,500 \$619,150 \$400,000	198 \$1,200,000 n/a \$581,000	15 n/a n/a n/a	4,368 n/a \$376,500 \$273,075

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

# MLS® LISTINGS Facts



**May  
2010**

	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
<b>May 2010</b>	229	246	86	20	270	67	224	83	67	377	73	154	385	385	226	39	2,931
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	175	84	20	17	78	14	78	51	55	206	23	15	94	182	17	46	1,155
	389	159	29	0	62	185	227	59	70	384	36	5	215	1,025	45	38	2,928
	50%	48%	83%	15%	41%	54%	42%	60%	31%	41%	33%	38%	45%	39%	28%	26%	n/a
	50%	68%	40%	0%	42%	86%	51%	55%	42%	43%	43%	27%	43%	37%	59%	28%	
	46%	36%	55%	n/a	44%	52%	44%	61%	39%	45%	17%	20%	57%	48%	38%	3%	
<b>April 2010</b>	275	280	118	17	293	69	275	117	63	385	49	162	408	424	195	39	3,169
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	174	111	19	0	86	10	90	42	48	230	27	10	117	194	25	47	1,230
	428	186	44	0	58	172	216	71	91	396	23	3	306	1,163	42	50	3,249
	46%	34%	52%	24%	45%	59%	44%	36%	41%	46%	57%	35%	41%	46%	47%	15%	n/a
	56%	53%	42%	n/a	53%	100%	57%	67%	58%	50%	52%	90%	35%	45%	28%	28%	
	47%	48%	32%	n/a	43%	56%	48%	59%	34%	52%	35%	167%	47%	46%	33%	8%	
<b>May 2009</b>	151	165	71	26	179	31	171	57	51	215	49	124	256	247	118	17	1,928
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	124	65	12	0	71	21	62	35	28	158	29	21	64	124	10	35	859
	238	126	26	1	43	113	183	73	46	223	32	8	176	608	28	22	1,946
	93%	70%	89%	23%	80%	103%	78%	60%	57%	79%	37%	36%	70%	94%	47%	24%	n/a
	77%	72%	83%	n/a	65%	95%	94%	114%	121%	80%	31%	24%	92%	82%	70%	11%	
	79%	55%	58%	0%	56%	81%	58%	34%	72%	90%	31%	50%	79%	87%	68%	41%	
<b>Jan. - May 2010</b>	1,087	1,101	444	85	1,187	275	952	429	266	1,640	241	710	1,623	1,643	852	162	12,697
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	705	397	76	17	377	65	340	214	193	939	110	70	386	749	85	205	4,928
	1,762	784	137	2	353	871	937	348	368	1,750	101	56	1,162	4,772	205	186	13,794
	47%	44%	52%	13%	44%	50%	45%	47%	38%	50%	34%	30%	48%	48%	37%	23%	n/a
	54%	52%	41%	0%	54%	77%	56%	54%	51%	57%	37%	34%	50%	40%	42%	25%	
	46%	41%	52%	0%	37%	46%	42%	48%	36%	50%	35%	30%	51%	43%	36%	10%	
<b>Jan. - May 2009</b>	713	803	408	75	938	178	701	273	215	977	171	499	1,055	1,116	530	97	8,749
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	565	282	52	1	333	86	280	188	182	660	105	47	276	614	51	164	3,886
	1,049	481	99	3	213	577	630	262	230	1,037	112	54	817	2,935	132	117	8,748
	54%	46%	56%	12%	48%	52%	53%	57%	35%	53%	28%	27%	57%	64%	37%	15%	n/a
	56%	45%	60%	0%	46%	56%	54%	67%	54%	62%	25%	34%	53%	51%	22%	21%	
	57%	50%	52%	0%	37%	56%	50%	46%	48%	61%	17%	26%	49%	56%	42%	26%	

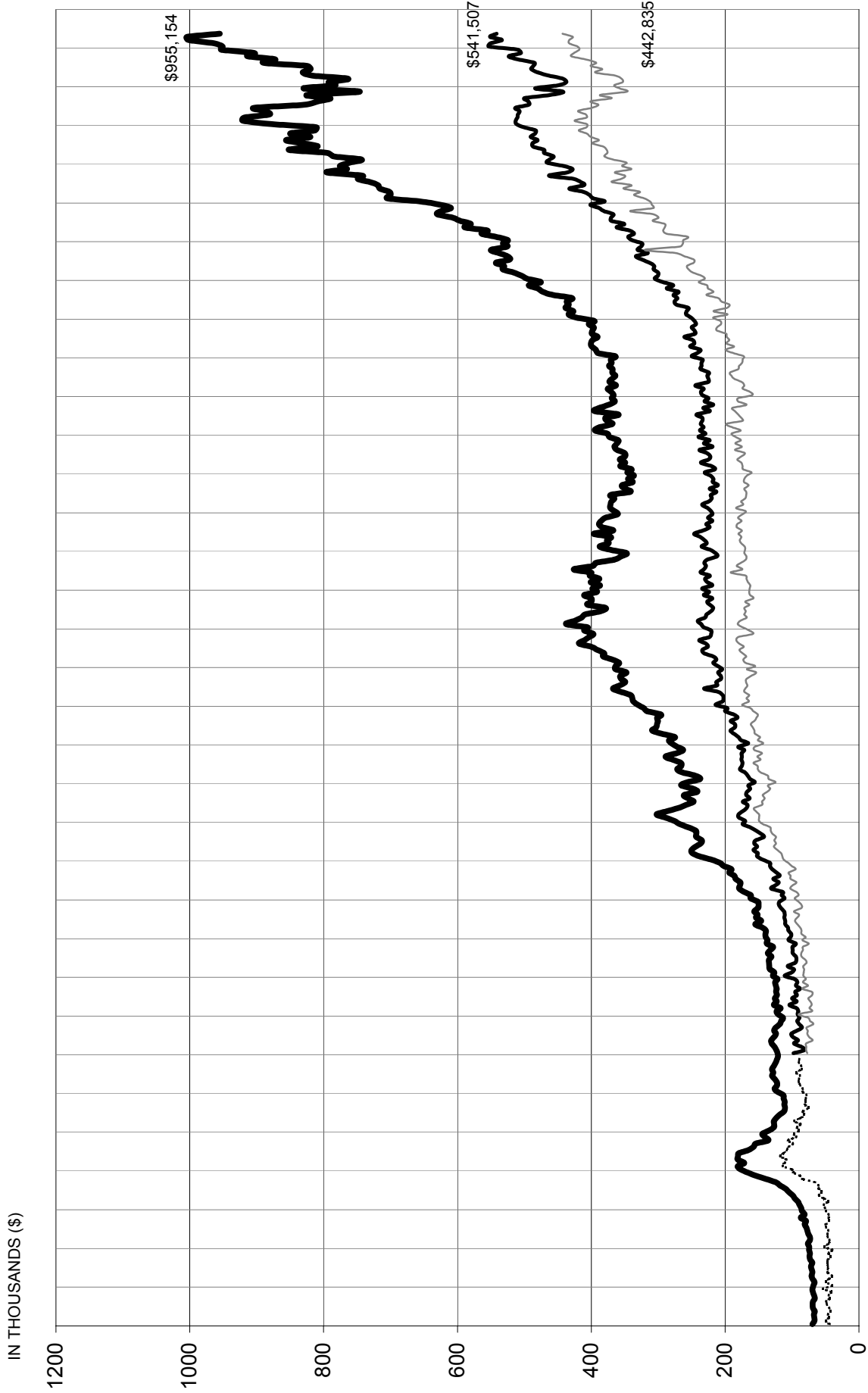
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 May 2009	2 Apr 2010	3 May 2010	Col. 2 & 3 Percentage Variance	5 May 2009	6 Apr 2010	7 May 2010	Col. 6 & 7 Percentage Variance	9 Mar 2009 - May 2009	10 Mar 2010 - May 2010	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	151	275	229	-16.7	140	127	115	-9.4	306	368	20.3
ATTACHED	124	174	175	0.6	96	98	88	-10.2	251	261	4.0
APARTMENTS	238	428	389	-9.1	187	203	179	-11.8	483	552	14.3
<b>COQUITLAM</b>											
DETACHED	165	280	246	-12.1	116	96	118	22.9	302	326	7.9
ATTACHED	65	111	84	-24.3	47	59	57	-3.4	112	148	32.1
APARTMENTS	126	186	159	-14.5	69	90	57	-36.7	167	210	25.7
<b>DELTA</b>											
DETACHED	71	118	86	-27.1	63	61	71	16.4	192	176	-8.3
ATTACHED	12	19	20	5.3	10	8	8	0.0	26	24	-7.7
APARTMENTS	26	44	29	-34.1	15	14	16	14.3	35	43	22.9
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	179	293	270	-7.8	144	131	111	-15.3	363	360	-0.8
ATTACHED	71	86	78	-9.3	46	46	33	-28.3	124	129	4.0
APARTMENTS	43	58	62	6.9	24	25	27	8.0	57	90	57.9
<b>NORTH VANCOUVER</b>											
DETACHED	171	275	224	-18.5	134	121	94	-22.3	312	310	-0.6
ATTACHED	62	90	78	-13.3	58	51	40	-21.6	136	134	-1.5
APARTMENTS	183	216	227	5.1	103	104	101	-2.9	252	278	10.3
<b>NEW WESTMINSTER</b>											
DETACHED	31	69	67	-2.9	32	41	36	-12.2	77	106	37.7
ATTACHED	21	10	14	40.0	20	10	12	20.0	37	33	-10.8
APARTMENTS	113	172	185	7.6	92	96	97	1.0	250	280	12.0
<b>PORT MOODY/BELCARRA</b>											
DETACHED	51	63	67	6.3	29	26	21	-19.2	59	77	30.5
ATTACHED	28	48	55	14.6	34	28	23	-17.9	73	70	-4.1
APARTMENTS	46	91	70	-23.1	33	31	27	-12.9	85	85	0.0
<b>PORT COQUITLAM</b>											
DETACHED	57	117	83	-29.1	34	42	50	19.0	111	137	23.4
ATTACHED	35	42	51	21.4	40	28	28	0.0	101	90	-10.9
APARTMENTS	73	71	59	-16.9	25	42	36	-14.3	97	118	21.6
<b>RICHMOND</b>											
DETACHED	215	385	377	-2.1	170	178	156	-12.4	423	556	31.4
ATTACHED	158	230	206	-10.4	127	116	113	-2.6	348	378	8.6
APARTMENTS	223	396	384	-3.0	200	207	171	-17.4	492	578	17.5
<b>SUNSHINE COAST</b>											
DETACHED	124	162	154	-4.9	45	57	58	1.8	106	154	45.3
ATTACHED	21	10	15	50.0	5	9	4	-55.6	12	15	25.0
APARTMENTS	8	3	5	66.7	4	5	1	-80.0	12	10	-16.7
<b>SQUAMISH</b>											
DETACHED	49	49	73	49.0	18	28	24	-14.3	36	63	75.0
ATTACHED	29	27	23	-14.8	9	14	10	-28.6	20	32	60.0
APARTMENTS	32	23	36	56.5	10	8	6	-25.0	15	22	46.7
<b>VANCOUVER EAST</b>											
DETACHED	256	408	385	-5.6	180	168	175	4.2	466	517	10.9
ATTACHED	64	117	94	-19.7	59	41	40	-2.4	117	122	4.3
APARTMENTS	176	306	215	-29.7	139	144	123	-14.6	317	387	22.1
<b>VANCOUVER WEST</b>											
DETACHED	247	424	385	-9.2	232	193	150	-22.3	569	551	-3.2
ATTACHED	124	194	182	-6.2	102	88	67	-23.9	261	219	-16.1
APARTMENTS	608	1163	1025	-11.9	529	539	495	-8.2	1281	1421	10.9
<b>WHISTLER</b>											
DETACHED	17	39	39	0.0	4	6	10	66.7	9	24	166.7
ATTACHED	35	47	46	-2.1	4	13	13	0.0	22	33	50.0
APARTMENTS	22	50	38	-24.0	9	4	1	-75.0	23	9	-60.9
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	118	195	226	15.9	55	91	64	-29.7	149	227	52.3
ATTACHED	10	25	17	-32.0	7	7	10	42.9	10	23	130.0
APARTMENTS	28	42	45	7.1	19	14	17	21.4	47	49	4.3
<b>GRAND TOTALS</b>											
DETACHED	<b>1902</b>	<b>3152</b>	<b>2911</b>	<b>-7.6</b>	<b>1396</b>	<b>1366</b>	<b>1253</b>	<b>-8.3</b>	<b>3480</b>	<b>3952</b>	<b>13.6</b>
ATTACHED	<b>859</b>	<b>1230</b>	<b>1138</b>	<b>-7.5</b>	<b>664</b>	<b>616</b>	<b>546</b>	<b>-11.4</b>	<b>1650</b>	<b>1711</b>	<b>3.7</b>
APARTMENTS	<b>1945</b>	<b>3249</b>	<b>2928</b>	<b>-9.9</b>	<b>1458</b>	<b>1526</b>	<b>1354</b>	<b>-11.3</b>	<b>3613</b>	<b>4132</b>	<b>14.4</b>

# Real Estate Board of Greater Vancouver Average Price Graph January 1977 to May 2010



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