

News Release



FOR IMMEDIATE RELEASE

Activity steady to start the summer season

VANCOUVER, B.C. – July 5, 2010 – The Greater Vancouver housing market experienced steady activity to begin the summer season. The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 2,972 in June 2010, a decline of 30.2 per cent compared to the 4,259 sales in June 2009, which was the second highest selling June on record.

“Activity in June marked a healthy balance between the near record setting pace of June 2009 and the considerably slower activity witnessed in June 2008, a period of recession as we all know,” Jake Moldowan, REBGV president said.

Compared to June 2008, last month’s sales represent a 22.6 per cent increase over the 2,425 sales recorded that month, but are 30 per cent less than the 4,244 sales in June 2007. June 2010 sales also represent a 5.8 per cent decline compared to the previous month’s sales totals.

“We didn’t experience any record-breaking activity in June, but we did see a stable summer market,” Moldowan said. “The number of new listings coming on the market is not as dramatic as we saw over the previous three months and demand remains at a healthy level for this traditionally quieter time of year.”

New listings for detached, attached and apartment properties totalled 5,544 in June 2010, a 3.2 per cent increase compared to June 2009 when 5,372 new units were listed, and a 21 per cent decline compared to May 2010 when 7,014 properties were added to the MLS®.

At 17,564, the total number of property listings on the MLS® increased 1.2 per cent in June compared to last month, and is up 32 per cent compared to this time last year.

“There has been less upward pressure on prices in our market the last few months, which has allowed prices to ease back from the record high numbers seen in April,” Moldowan said.

Over the last 12 months, the overall MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 11.8 per cent to \$580,237 from \$518,855 in June 2009.

Sales of detached properties in June 2010 reached 1,139, a decrease of 31.7 per cent from the 1,667 detached sales recorded in June 2009 and a 24.1 per cent increase from the 918 units sold in June 2008. The benchmark price for detached properties increased 13.4 per cent from June 2009 to \$795,025.

Sales of apartment properties reached 1,258 in June 2010, a decline of 29.7 per cent compared to the 1,790 sales in June 2009 and an increase of 19 per cent compared to the 1,057 sales in June 2008. The benchmark price of an apartment property increased 9.7 per cent from June 2009 to \$391,528.

Attached property sales in June 2010 totalled 575, a decline of 28.3 per cent compared to the 802 sales in June 2009 and a 27.8 per cent increase from the 450 attached properties sold in June 2008. The benchmark price of an attached unit increased 11.6 per cent between June 2009 and 2010 to \$492,861.

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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.

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MLSLINK HOUSING PRICE INDEX

June 2010

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Residential	Greater Vancouver	\$580,237	0.6%	\$588,106	245.07	11.8	10.2	49.0
Detached	Greater Vancouver	\$795,025	1.2%	\$807,868	234.8	13.4	11.1	49.1
	Burnaby	\$788,355	2.2%	\$789,405	232.0	10.8	12.9	51.1
	Coquitlam	\$670,073	7.0%	\$686,612	235.7	11.7	7.8	44.5
	South Delta	\$667,835	3.5%	\$676,820	218.2	8.7	5.7	39.3
	Maple Ridge	\$464,125	2.4%	\$465,019	211.7	10.9	6.7	33.8
	New Westminister	\$594,133	4.1%	\$603,589	244.9	7.0	5.2	32.9
	North Vancouver	\$888,127	2.4%	\$920,633	221.8	9.4	4.1	33.4
	Pitt Meadows	\$516,480	6.8%	\$525,291	212.0	12.0	4.9	42.1
	Port Coquitlam	\$546,323	3.5%	\$565,666	230.9	12.4	4.7	37.4
	Port Moody	\$821,256	13.5%	\$798,314	246.9	18.7	13.7	65.4
	Richmond	\$897,289	1.9%	\$901,706	264.9	25.7	26.5	73.8
	Squamish	\$459,448	7.5%	\$479,195	174.5	-10.9	-12.1	12.0
	Sunshine Coast	\$439,531	5.4%	\$432,595	250.1	9.1	6.6	40.6
	Vancouver East	\$733,748	2.0%	\$745,497	248.5	11.8	13.6	53.3
Vancouver West	\$1,588,608	2.4%	\$1,648,096	263.6	20.3	19.5	77.7	
West Vancouver	\$1,405,363	4.4%	\$1,410,756	207.0	12.5	-0.7	26.7	
Attached	Greater Vancouver	\$492,861	0.8%	\$498,533	239.1	11.6	11.2	48.0
	Burnaby	\$491,534	1.4%	\$492,510	246.2	11.1	14.2	53.5
	Coquitlam	\$434,966	2.8%	\$447,025	234.6	12.6	7.2	41.6
	South Delta	\$470,938	4.9%	\$468,499	252.2	4.2	14.6	36.3
	Maple Ridge & Pitt Meadows	\$311,801	2.3%	\$314,522	216.3	8.4	2.1	34.0
	North Vancouver	\$599,277	2.6%	\$618,998	234.5	8.6	6.5	37.8
	Port Coquitlam	\$390,494	2.7%	\$400,914	214.7	4.4	5.8	36.2
	Port Moody	\$407,759	3.7%	\$413,309	243.3	11.4	8.7	47.2
	Richmond	\$518,891	1.3%	\$517,348	250.2	17.9	21.2	62.3
	Vancouver East	\$524,606	2.5%	\$535,723	245.3	7.5	9.9	53.9
	Vancouver West	\$755,012	2.5%	\$765,336	269.4	13.6	10.0	49.2
Apartment	Greater Vancouver	\$391,528	0.6%	\$396,030	254.7	9.7	8.6	49.5
	Burnaby	\$352,540	1.1%	\$354,100	263.5	9.2	10.4	47.8
	Coquitlam	\$295,242	2.2%	\$295,670	251.8	10.0	7.1	49.4
	South Delta	\$366,327	4.0%	\$366,686	238.6	14.7	13.3	53.5
	Maple Ridge & Pitt Meadows	\$245,750	3.2%	\$251,808	261.0	5.3	-1.9	47.6
	New Westminister	\$298,864	1.8%	\$300,034	242.8	11.5	6.2	53.2
	North Vancouver	\$389,222	2.2%	\$395,053	247.7	9.6	5.2	42.0
	Port Coquitlam	\$253,636	2.3%	\$252,880	297.1	8.2	5.4	45.6
	Port Moody	\$304,681	2.8%	\$309,186	260.0	6.1	5.6	38.0
	Richmond	\$335,939	1.2%	\$339,497	273.0	11.7	13.2	58.5
	Vancouver East	\$333,026	2.1%	\$336,472	272.6	7.2	8.7	62.6
	Vancouver West	\$502,746	1.0%	\$508,628	255.7	9.7	9.9	47.5
	West Vancouver	\$589,734	8.8%	\$661,505	211.6	11.7	-11.3	19.2

HOW TO READ THE TABLE:

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

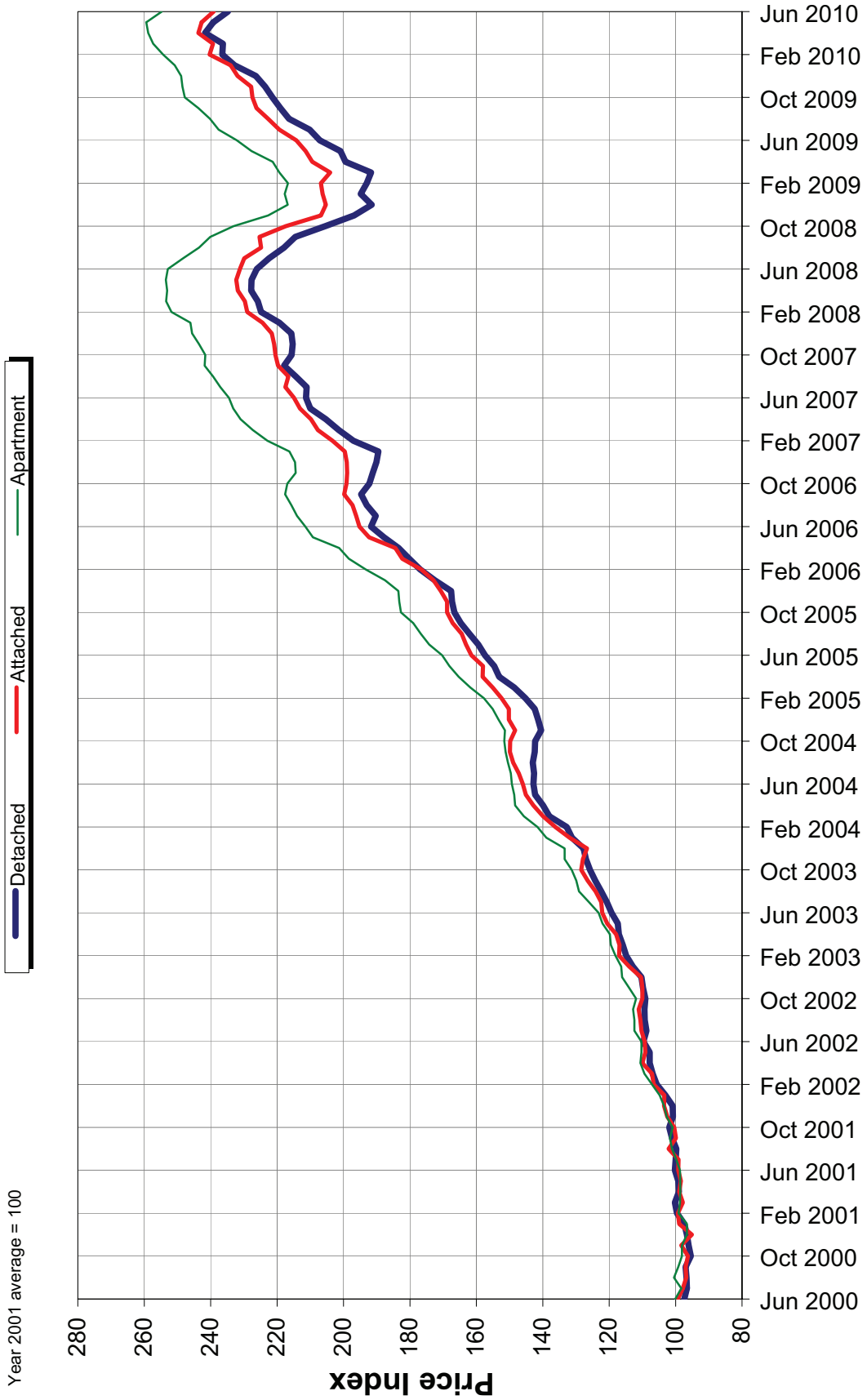
PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

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® Housing Price Index - Greater Vancouver 10 Year Trend



MLS® SALES FACTS



**June
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
June 2010	89 Detached Attached Apartment	96 26 58	49 20 21	4 0 0	102 39 26	29 8 97	112 36 73	54 24 30	25 19 33	139 133 179	18 13 4	56 8 8	145 63 103	147 81 419	66 6 15	8 15 8	1,139 575 1,258
	Median Selling Price	\$763,500 \$682,000 \$477,450 \$286,892	\$647,000 \$424,000 \$375,000	n/a n/a n/a	\$496,948 \$325,000 \$239,750	\$575,000 n/a \$279,000	\$849,900 \$577,000 \$351,000	\$545,200 \$367,500 \$264,500	\$725,000 n/a \$345,000	\$830,000 \$528,000 \$332,500	n/a n/a n/a	\$397,000 n/a n/a	\$755,000 \$563,000 \$333,050	\$1,580,000 \$770,000 \$467,000	\$1,700,000 n/a n/a	n/a n/a n/a	n/a n/a n/a
May 2010	115 Detached Attached Apartment	118 57 57	71 8 16	3 0 0	111 33 27	36 12 97	94 40 101	50 28 36	21 23 27	156 113 171	24 10 6	58 4 1	175 40 123	150 67 495	64 10 17	10 13 1	1,256 546 1,354
	Median Selling Price	\$810,000 \$479,500 \$347,500	\$643,000 n/a n/a	n/a n/a n/a	\$481,250 \$295,000 \$221,000	\$590,000 n/a \$301,000	\$902,000 \$578,000 \$382,500	\$518,750 \$388,000 \$233,500	\$761,000 \$503,000 \$345,500	\$850,000 \$495,000 \$350,313	\$419,250 n/a n/a	\$418,500 n/a n/a	\$740,000 \$561,000 \$325,750	\$1,688,000 \$805,000 \$463,600	\$1,487,500 n/a n/a	n/a n/a n/a	n/a n/a n/a
June 2009	151 Detached Attached Apartment	140 239	56 12 22	6 0 0	162 55 39	43 19 121	153 73 120	55 42 49	33 39 48	204 155 225	27 14 6	75 6 3	238 59 165	200 122 627	98 5 23	6 7 8	1,667 802 1,790
	Median Selling Price	\$690,000 \$410,000 \$330,000	\$550,500 n/a n/a	n/a n/a n/a	\$433,000 \$290,000 \$195,000	\$545,000 n/a \$285,000	\$835,000 \$575,000 \$322,000	\$480,000 \$381,000 \$212,000	\$658,600 \$388,000 \$307,600	\$688,000 \$432,000 \$298,000	\$495,000 n/a n/a	\$351,000 n/a n/a	\$660,000 \$503,500 \$300,500	\$1,398,000 \$730,000 \$426,000	\$1,237,500 n/a \$568,500	n/a n/a n/a	n/a n/a n/a
Jan. - Year-to-date	602 Detached Attached Apartment	463 992	279 51 92	15 0 0	619 241 158	166 58 497	540 225 471	256 139 198	125 118 165	982 684 1,053	100 54 39	270 32 25	919 257 692	930 384 2,480	379 42 88	45 67 26	6,789 3,029 7,355
	Median Selling Price	\$778,000 \$470,000 \$342,000	\$635,000 \$419,000 \$333,500	n/a n/a n/a	\$489,000 \$310,000 \$232,000	\$608,000 \$416,750 \$291,000	\$875,000 \$607,000 \$372,500	\$530,500 \$384,000 \$239,000	\$775,000 \$469,000 \$348,500	\$835,200 \$490,000 \$332,000	\$490,000 \$388,700 \$267,000	\$412,500 \$285,000 \$240,000	\$744,000 \$570,000 \$328,000	\$1,688,000 \$795,500 \$465,000	\$1,493,000 \$1,022,500 \$707,500	\$875,000 \$631,000 \$307,750	n/a n/a n/a
Jan. - Jun. 2009	533 Detached Attached Apartment	455 834	283 43 73	15 0 0	612 207 117	136 67 447	523 225 433	211 168 170	109 138 158	726 563 856	75 40 25	209 22 17	838 204 563	915 434 2,270	296 16 78	21 41 38	6,035 2,804 6,414
Year-to-date	Median Selling Price	\$660,000 \$412,000 \$319,000	\$560,000 \$380,000 \$310,000	n/a n/a n/a	\$427,000 \$286,000 \$206,000	\$523,750 \$350,000 \$262,000	\$765,000 \$541,000 \$322,500	\$477,000 \$369,500 \$220,500	\$650,000 \$388,000 \$306,650	\$662,500 \$422,750 \$288,000	\$475,000 \$347,500 \$260,000	\$362,000 \$262,000 n/a	\$631,944 \$488,400 \$289,250	\$1,300,000 \$644,000 \$409,000	\$1,200,000 n/a \$575,000	\$815,000 \$382,000 \$270,000	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



**June
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/Hove Sound	Whistler/Pemberton	TOTALS
June 2010	187	214	81	35	222	49	170	79	39	271	44	136	302	276	143	36	2,284
	Detached	Attached	Apartment														
	124	78	13	2	73	14	57	38	41	156	35	7	78	165	9	42	932
	287	125	26	1	46	137	152	74	71	272	18	6	186	866	27	34	2,328
	48%	45%	60%	11%	46%	59%	66%	68%	64%	51%	41%	41%	48%	53%	46%	22%	n/a
	68%	33%	154%	0%	53%	57%	63%	63%	46%	86%	37%	114%	81%	49%	67%	36%	
	64%	46%	81%	0%	57%	71%	48%	41%	46%	66%	22%	133%	55%	48%	56%	24%	
May 2010	229	246	86	20	270	67	224	83	67	377	73	154	385	385	226	39	2,931
	Detached	Attached	Apartment														
	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%	55%	43%	27%	43%	37%	59%	28%	
	46%	36%	55%	n/a	44%	52%	44%	61%	39%	45%	17%	20%	57%	48%	38%	3%	
June 2009	193	220	77	18	207	62	169	72	59	273	61	125	275	256	121	33	2,221
	Detached	Attached	Apartment														
	160	59	10	0	74	16	58	51	42	186	18	9	79	151	16	32	961
	302	136	19	0	65	140	129	68	58	274	13	8	195	721	34	28	2,190
	78%	73%	73%	33%	78%	69%	91%	76%	56%	75%	44%	60%	87%	78%	81%	18%	n/a
	88%	92%	120%	n/a	74%	119%	126%	82%	93%	83%	78%	67%	75%	81%	31%	22%	
	79%	70%	116%	n/a	60%	86%	93%	72%	83%	82%	46%	38%	85%	87%	68%	29%	
Jan. - Jun. 2010	1,274	1,315	525	120	1,409	324	1,122	508	305	1,911	285	846	1,925	1,919	995	198	14,981
	Detached	Attached	Apartment														
	829	475	89	19	450	79	397	252	234	1,095	145	77	464	914	94	247	5,860
	2,049	909	163	3	399	1,008	1,089	422	439	2,022	119	62	1,348	5,638	232	220	16,122
	47%	44%	53%	13%	44%	51%	48%	50%	41%	50%	35%	32%	48%	48%	38%	23%	n/a
	56%	49%	57%	0%	54%	73%	57%	55%	50%	61%	37%	42%	55%	42%	45%	27%	
	48%	42%	56%	0%	40%	49%	43%	47%	36%	52%	33%	40%	51%	44%	38%	12%	
Jan. - Jun. 2009	906	1,023	485	93	1,145	240	870	345	274	1,250	232	624	1,330	1,372	651	130	10,970
	Detached	Attached	Apartment														
	725	341	62	1	407	102	338	239	224	846	123	56	365	765	67	196	4,847
	1,351	617	118	3	278	717	759	330	288	1,311	125	62	1,012	3,656	166	145	10,938
	59%	52%	58%	16%	53%	57%	60%	61%	40%	58%	32%	33%	63%	67%	45%	16%	n/a
	63%	53%	69%	0%	51%	66%	67%	70%	62%	67%	33%	39%	57%	57%	24%	21%	
	62%	54%	62%	0%	42%	62%	57%	52%	55%	65%	20%	27%	56%	62%	47%	26%	

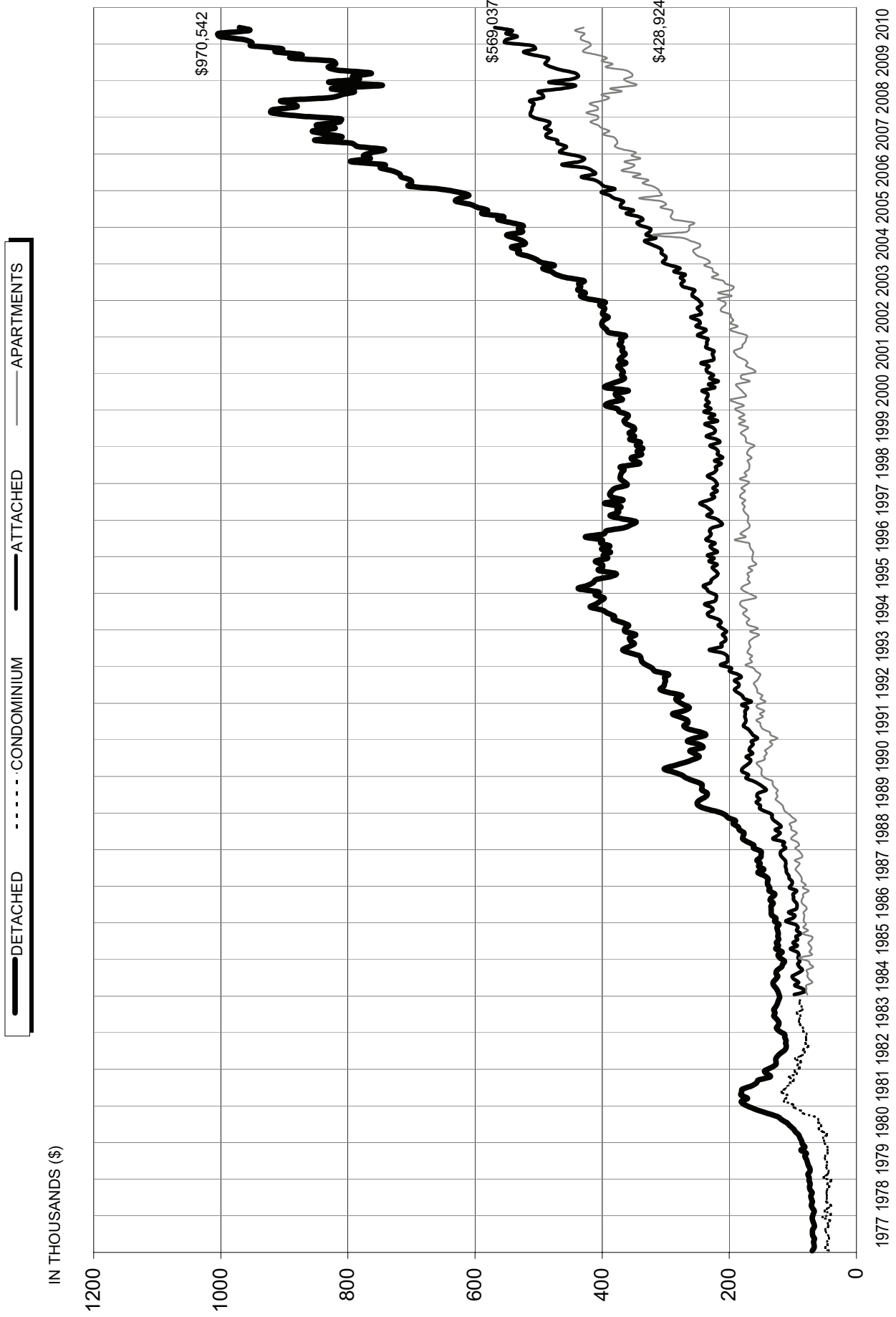
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jun 2009	2 May 2010	3 Jun 2010	Col. 2 & 3 Percentage Variance	5 Jun 2009	6 May 2010	7 Jun 2010	Col. 6 & 7 Percentage Variance	9 Apr 2009 - Jun 2009	10 Apr 2010 - Jun 2010	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	193	229	187	-18.3	151	115	89	-22.6	387	331	-14.5
ATTACHED	160	175	124	-29.1	140	88	84	-4.5	324	270	-16.7
APARTMENTS	302	389	287	-26.2	239	179	184	2.8	588	566	-3.7
COQUITLAM											
DETACHED	220	246	214	-13.0	160	118	96	-18.6	380	310	-18.4
ATTACHED	59	84	78	-7.1	54	57	26	-54.4	137	142	3.6
APARTMENTS	136	159	125	-21.4	95	57	58	1.8	223	205	-8.1
DELTA											
DETACHED	77	86	81	-5.8	56	71	49	-31.0	175	181	3.4
ATTACHED	10	20	13	-35.0	12	8	20	150.0	33	36	9.1
APARTMENTS	19	29	26	-10.3	22	16	21	31.3	45	51	13.3
MAPLE RIDGE/PITT MEADOWS											
DETACHED	207	270	222	-17.8	162	111	102	-8.1	433	344	-20.6
ATTACHED	74	78	73	-6.4	55	33	39	18.2	149	118	-20.8
APARTMENTS	65	62	46	-25.8	39	27	26	-3.7	79	78	-1.3
NORTH VANCOUVER											
DETACHED	169	224	170	-24.1	153	94	112	19.1	396	327	-17.4
ATTACHED	58	78	57	-26.9	73	40	36	-10.0	180	127	-29.4
APARTMENTS	129	227	152	-33.0	120	101	73	-27.7	307	278	-9.4
NEW WESTMINSTER											
DETACHED	62	67	49	-26.9	43	36	29	-19.4	106	106	0.0
ATTACHED	16	14	14	0.0	19	12	8	-33.3	48	30	-37.5
APARTMENTS	140	185	137	-25.9	121	97	97	0.0	292	290	-0.7
PORT MOODY/BELCARRA											
DETACHED	59	67	39	-41.8	33	21	25	19.0	80	72	-10.0
ATTACHED	42	55	41	-25.5	39	23	19	-17.4	97	70	-27.8
APARTMENTS	58	70	71	1.4	48	27	33	22.2	107	91	-15.0
PORT COQUITLAM											
DETACHED	72	83	79	-4.8	55	50	54	8.0	138	146	5.8
ATTACHED	51	51	38	-25.5	42	28	24	-14.3	121	80	-33.9
APARTMENTS	68	59	74	25.4	49	36	30	-16.7	115	108	-6.1
RICHMOND											
DETACHED	273	377	271	-28.1	204	156	139	-10.9	509	473	-7.1
ATTACHED	186	206	156	-24.3	155	113	133	17.7	414	362	-12.6
APARTMENTS	274	384	272	-29.2	225	171	179	4.7	587	557	-5.1
SUNSHINE COAST											
DETACHED	125	154	136	-11.7	75	58	56	-3.4	151	171	13.2
ATTACHED	9	15	7	-53.3	6	4	8	100.0	14	21	50.0
APARTMENTS	8	5	6	20.0	3	1	8	700.0	12	14	16.7
SQUAMISH											
DETACHED	61	73	44	-39.7	27	24	18	-25.0	56	70	25.0
ATTACHED	18	23	35	52.2	14	10	13	30.0	28	37	32.1
APARTMENTS	13	36	18	-50.0	6	6	4	-33.3	19	18	-5.3
VANCOUVER EAST											
DETACHED	275	385	302	-21.6	238	175	145	-17.1	585	488	-16.6
ATTACHED	79	94	78	-17.0	59	40	63	57.5	156	144	-7.7
APARTMENTS	195	215	186	-13.5	165	123	103	-16.3	401	370	-7.7
VANCOUVER WEST											
DETACHED	256	385	276	-28.3	200	150	147	-2.0	625	490	-21.6
ATTACHED	151	182	165	-9.3	122	67	81	20.9	322	236	-26.7
APARTMENTS	721	1025	866	-15.5	627	495	419	-15.4	1574	1453	-7.7
WHISTLER											
DETACHED	33	39	36	-7.7	6	10	8	-20.0	13	24	84.6
ATTACHED	32	46	42	-8.7	7	13	15	15.4	22	41	86.4
APARTMENTS	28	38	34	-10.5	8	1	8	700.0	23	13	-43.5
WEST VANCOUVER/HOWE SOUND											
DETACHED	121	226	143	-36.7	98	64	66	3.1	212	221	4.2
ATTACHED	16	17	9	-47.1	5	10	6	-40.0	15	23	53.3
APARTMENTS	34	45	27	-40.0	23	17	15	-11.8	55	46	-16.4
GRAND TOTALS											
DETACHED	2203	2911	2249	-22.7	1661	1253	1135	-9.4	4246	3754	-11.6
ATTACHED	961	1138	930	-18.3	802	546	575	5.3	2060	1737	-15.7
APARTMENTS	2190	2928	2327	-20.5	1790	1354	1258	-7.1	4427	4138	-6.5

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



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