

News Release



FOR IMMEDIATE RELEASE

Home listings continue to rise in the Greater Vancouver housing market

VANCOUVER, B.C. – October 4, 2011 – Consistent increases in property listings and fewer home sales over the summer months has helped move the Greater Vancouver housing market into the upper end of a buyers' market.

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®) reached 2,246 in September, a 1.2 per cent increase compared to the 2,220 sales in September 2010. Those sales also rank as the third lowest total for September over the last 10 years.

"There's more competition amongst home sellers in today's market, providing more options for prospective buyers," Rosario Setticasì, REBGV president said. "Buyers now have more properties to choose from and more time to make decisions compared to the spring season."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,680 in September, the third highest volume for September in 17 years. This represents a 20.1 per cent increase compared to September 2010 when 4,731 properties were listed for sale on the MLS® and a 21.2 per cent increase compared to the 4,685 new listings reported in August 2011.

The number of properties listed for sale on the Greater Vancouver MLS® system has increased each month since the beginning of the year. At 16,085, the total number of residential property listings on the MLS® increased 4.6 per cent in September compared to August 2011 and rose 4.4 per cent compared to this time last year.

"Our sales-to-active-listing ratio currently sits at 14 per cent, which is the lowest it's been this year. Generally analysts say that a buyer's market takes shape when the ratio dips to about 12 to 14%, or lower, for a sustained period of time," Setticasì said.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 8.8 per cent to \$627,994 in September 2011 from \$577,174 in September 2010.

Since reaching a peak in June of \$630,921, the benchmark price for all residential properties in the region has declined 0.5 per cent.

Sales of detached properties on the MLS® in September 2011 reached 957, an increase of 10.5 per cent from the 866 detached sales recorded in September 2010, and a 32.8 per cent decrease from the 1,423 units sold in September 2009. The benchmark price for detached properties increased 13.4 per cent from September 2010 to \$896,701.

Sales of apartment properties reached 922 in September 2011, a 5 per cent decrease compared to the 971 sales in September 2010, and a decrease of 38.1 per cent compared to the 1,489 sales in September 2009. The benchmark price of an apartment property increased 4.4 per cent from September 2010 to \$405,569.

Attached property sales in September 2011 totalled 367, a 4.2 per cent decrease compared to the 383 sales in September 2010, and a 43.3 per cent decrease from the 647 attached properties sold in September 2009. The benchmark price of an attached unit increased 5.4 per cent between September 2010 and 2011 to \$516,697.

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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

September 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	\$627,994	0.6%	\$627,941	265.2	8.8	16.6	29.0	162.3
Detached	Greater Vancouver	\$896,701	1.3%	\$894,610	264.8	13.4	23.5	36.0	161.8
	Burnaby	\$949,389	2.6%	\$932,698	279.4	23.1	31.4	43.7	177.9
	Coquitlam	\$725,525	5.7%	\$725,361	255.2	3.2	6.8	22.4	147.0
	South Delta	\$733,611	4.9%	\$740,157	239.7	11.2	17.0	27.3	138.6
	Maple Ridge	\$452,516	3.4%	\$453,239	206.4	0.5	1.0	9.7	106.2
	New Westminster	\$636,167	4.0%	\$633,901	262.2	9.7	19.3	24.4	170.5
	North Vancouver	\$973,469	2.7%	\$961,019	243.2	11.1	19.4	27.6	138.6
	Pitt Meadows	\$516,971	9.0%	\$536,691	212.2	-5.2	10.7	17.3	111.9
	Port Coquitlam	\$561,750	5.4%	\$567,876	237.4	8.2	3.8	17.8	138.7
	Port Moody	\$803,474	14.7%	\$757,709	241.5	7.7	29.6	37.1	133.4
	Richmond	\$1,077,967	2.7%	\$1,081,451	318.3	21.8	42.9	65.8	210.2
	Squamish	\$473,104	12.0%	\$494,191	179.7	-1.8	-10.5	-0.5	60.8
	Sunshine Coast	\$412,952	5.7%	\$416,061	234.9	-0.7	-4.4	7.8	140.9
	Vancouver East	\$841,509	2.1%	\$839,830	285.0	15.7	29.3	36.9	182.2
	Vancouver West	\$2,030,720	2.9%	\$2,012,830	337.0	24.5	54.4	75.6	230.6
	West Vancouver	\$1,716,247	4.3%	\$1,735,533	252.8	18.9	22.0	32.1	155.8
Attached	Greater Vancouver	\$516,697	1.0%	\$517,680	250.6	5.4	11.2	25.4	151.0
	Burnaby	\$501,257	1.7%	\$510,355	251.1	3.4	9.5	26.2	157.7
	Coquitlam	\$473,694	3.6%	\$465,085	255.5	8.1	13.9	27.0	147.8
	South Delta	\$483,803	6.3%	\$478,372	259.1	4.6	10.9	21.1	153.2
	Maple Ridge & Pitt Meadows	\$317,468	2.6%	\$315,235	220.2	5.8	1.5	12.3	125.2
	North Vancouver	\$617,579	2.8%	\$637,987	241.7	0.4	10.4	18.6	143.2
	Port Coquitlam	\$407,505	2.9%	\$412,477	224.1	3.9	2.2	16.2	116.1
	Port Moody	\$402,565	4.7%	\$400,033	240.2	4.8	4.1	11.9	141.6
	Richmond	\$543,914	1.8%	\$550,421	262.3	4.8	18.3	36.1	157.8
	Vancouver East	\$558,693	3.3%	\$558,436	261.2	8.2	5.1	27.6	169.9
	Vancouver West	\$841,990	3.4%	\$817,539	300.5	9.5	20.6	33.4	205.8
Apartment	Greater Vancouver	\$405,569	0.6%	\$406,111	263.8	4.4	9.9	21.3	159.3
	Burnaby	\$370,244	1.3%	\$370,388	276.7	5.5	11.3	23.9	173.7
	Coquitlam	\$289,924	2.2%	\$291,820	247.2	-0.9	2.9	11.3	140.9
	South Delta	\$381,233	5.4%	\$377,452	248.3	7.9	8.3	22.9	142.5
	Maple Ridge & Pitt Meadows	\$244,455	3.5%	\$245,598	259.6	4.4	-2.5	7.6	140.3
	New Westminster	\$307,288	2.2%	\$308,048	249.6	3.5	8.8	19.9	155.1
	North Vancouver	\$377,261	2.7%	\$388,917	240.0	-1.6	-0.2	10.4	139.2
	Port Coquitlam	\$254,705	2.4%	\$248,693	298.3	3.8	1.0	13.9	180.4
	Port Moody	\$312,337	3.0%	\$309,919	266.5	2.9	7.7	13.8	167.2
	Richmond	\$355,992	1.5%	\$360,110	289.3	4.3	15.7	26.9	185.4
	Vancouver East	\$341,572	2.2%	\$341,752	279.6	4.7	6.9	25.8	169.9
	Vancouver West	\$526,026	1.2%	\$522,951	267.6	5.8	13.0	23.2	158.3
	West Vancouver	\$733,981	9.7%	\$731,844	263.4	15.8	21.2	22.1	168.6

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.

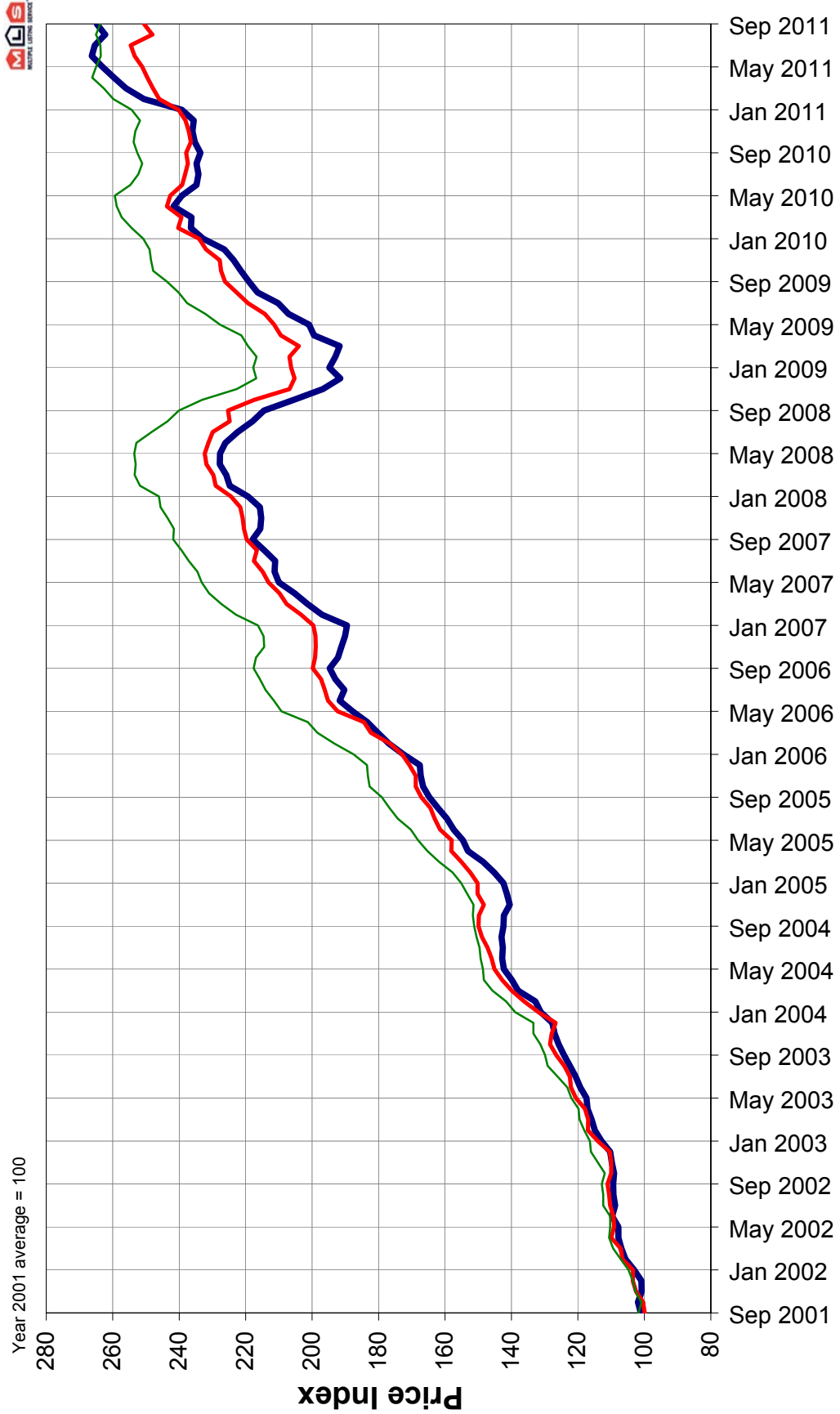
PRICE INDEX: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

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



September 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
September 2011	74 Detached 49 Attached 137 Apartment	106 676,000 n/a n/a n/a	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 \$367,500	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
August 2011	96 Detached 66 Attached 169 Apartment	112 46 51	48 11 18	2 0 0	108 \$495,329 \$290,000 \$214,450	23 \$619,900 n/a \$290,943	73 \$880,000 \$599,000 \$355,000	26 \$526,000 n/a \$222,000	19 n/a \$399,250 n/a	95 \$1,020,000 \$530,000 \$347,150	13 10 4	39 \$399,000 n/a n/a	148 \$830,000 \$558,500 \$355,000	130 \$2,199,000 \$938,800 \$508,250	80 \$2,090,000 n/a n/a	8 n/a n/a n/a	1,020 403 955
September 2010	75 Detached 44 Attached 126 Apartment	83 25 51	35 10 12	4 0 0	77 \$484,900 \$287,097 n/a	24 \$590,000 n/a \$304,444	62 \$860,000 \$550,000 \$400,000	23 \$495,000 n/a n/a	11 n/a n/a \$342,500	110 \$804,000 \$530,600 \$332,850	10 7 1	39 \$430,000 n/a n/a	108 \$750,000 \$502,000 \$335,000	143 \$1,660,000 \$850,000 \$475,500	56 \$1,587,500 n/a n/a	6 n/a n/a n/a	866 n/a n/a n/a
Jan. - Sep. 2011	1,040 Detached 678 Attached 1,481 Apartment	1,081 440 558	513 69 119	26 1 0	898 \$388 220	274 \$620,000 \$415,700 \$301,000	970 \$920,500 \$630,000 \$365,000	363 \$539,450 \$385,000 \$239,900	184 \$828,100 \$419,000 \$335,000	1,438 \$995,250 \$546,000 \$353,000	140 \$485,000 \$365,000 \$230,500	362 \$394,000 \$272,500 \$305,000	1,486 \$820,000 \$600,000 \$344,400	1,683 \$2,060,000 \$865,000 \$488,000	969 \$1,780,000 \$1,107,000 \$735,000	82 \$637,500 \$575,000 \$242,000	11,509 4,393 10,153
Jan. - Sep. 2010	837 Detached 620 Attached 1,388 Apartment	801 310 531	374 72 131	25 0 0	880 \$486,872 \$305,000 \$232,000	235 \$590,000 \$421,500 \$289,000	735 \$875,000 \$595,000 \$375,000	340 \$526,500 \$382,000 \$237,000	176 \$765,500 \$448,325 \$345,000	1,303 \$835,000 \$492,500 \$333,000	135 \$488,000 \$375,000 \$259,000	395 \$415,000 \$277,000 \$227,500	1,286 \$743,000 \$554,250 \$327,250	1,329 \$1,675,000 \$788,000 \$465,000	537 \$1,488,000 \$1,094,000 \$683,500	68 \$647,500 \$516,500 \$294,000	9,456 4,154 10,240
Year-to-date	3,443,000 Detached 4,688,950 Attached \$279,650 Apartment	\$659,900 \$468,950 \$279,650	\$635,000 \$417,750 \$327,000	\$366,000 n/a n/a	\$486,872 \$305,000 \$232,000	\$590,000 \$421,500 \$289,000	\$875,000 \$595,000 \$375,000	\$526,500 \$382,000 \$237,000	\$765,500 \$448,325 \$345,000	\$835,000 \$492,500 \$333,000	\$488,000 \$375,000 \$259,000	\$415,000 \$277,000 \$227,500	\$743,000 \$554,250 \$327,250	\$1,675,000 \$788,000 \$465,000	\$1,488,000 \$1,094,000 \$683,500	\$647,500 \$516,500 \$294,000	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



September 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/Hove Sound	Whistler/Pemberton	TOTALS
September 2011	214	207	73	12	207	40	204	73	47	339	35	82	277	386	189	21	2,406
	Detached	Attached	Apartment														
	141	80	16	0	51	20	69	37	36	149	8	3	83	130	12	40	875
	279	144	27	0	42	141	196	74	68	299	21	31	227	785	34	31	2,399
	35%	51%	44%	50%	37%	73%	39%	48%	32%	32%	49%	56%	51%	27%	38%	76%	n/a
	35%	21%	44%	n/a	59%	45%	51%	65%	39%	42%	75%	200%	39%	40%	25%	50%	n/a
	49%	38%	37%	n/a	52%	48%	24%	34%	32%	35%	5%	19%	36%	40%	32%	45%	n/a
August 2011	182	185	64	18	202	42	109	56	41	251	33	97	287	270	144	38	2,019
	Detached	Attached	Apartment														
	124	52	8	0	58	14	38	25	50	165	14	4	42	112	6	31	743
	258	114	24	0	54	116	100	66	40	244	16	15	169	627	28	52	1,923
	53%	61%	75%	11%	53%	55%	67%	46%	46%	38%	39%	40%	52%	48%	56%	21%	n/a
	53%	88%	138%	n/a	53%	43%	61%	60%	48%	42%	71%	50%	55%	51%	33%	58%	n/a
	66%	45%	75%	n/a	44%	57%	83%	35%	40%	39%	25%	13%	41%	54%	50%	6%	n/a
September 2010	170	182	91	9	161	57	168	65	35	174	36	77	205	263	124	20	1,837
	Detached	Attached	Apartment														
	89	56	12	0	90	15	70	34	32	106	16	15	69	126	17	20	767
	279	124	29	0	55	148	167	66	56	233	16	3	173	720	39	19	2,127
	44%	46%	38%	44%	48%	42%	37%	35%	31%	63%	28%	51%	53%	54%	45%	30%	n/a
	49%	45%	83%	n/a	51%	33%	30%	50%	31%	79%	44%	33%	57%	38%	29%	85%	n/a
	45%	41%	41%	n/a	33%	39%	44%	26%	43%	64%	6%	100%	52%	45%	41%	47%	n/a
Jan. - Sep. 2011	1,766	1,842	772	138	1,877	405	1,577	600	393	3,232	383	1,034	2,473	3,040	1,698	260	21,490
	Detached	Attached	Apartment														
	1,188	712	114	0	639	179	509	317	353	1,625	167	78	561	1,131	96	378	8,047
	2,648	1,230	208	10	522	1,298	1,434	585	517	2,631	202	159	1,748	6,957	322	316	20,787
	59%	59%	66%	19%	48%	68%	62%	61%	47%	44%	37%	35%	60%	55%	57%	32%	n/a
	57%	62%	61%	n/a	61%	61%	59%	58%	50%	51%	43%	47%	59%	54%	50%	32%	n/a
	56%	45%	57%	0%	42%	53%	47%	39%	42%	49%	15%	28%	52%	50%	53%	21%	n/a
Jan. - Sep. 2010	1,679	1,776	716	163	1,925	451	1,479	677	404	2,440	378	1,121	2,514	2,599	1,321	283	19,926
	Detached	Attached	Apartment														
	1,119	629	128	19	656	108	545	368	319	1,460	199	102	630	1,211	127	330	7,950
	2,776	1,245	229	3	565	1,380	1,455	564	581	2,692	162	87	1,800	7,544	329	294	21,706
	50%	45%	52%	15%	46%	52%	50%	50%	44%	53%	36%	35%	51%	51%	41%	24%	n/a
	55%	49%	56%	0%	53%	70%	53%	51%	51%	61%	43%	44%	56%	45%	46%	32%	n/a
	50%	43%	57%	0%	36%	48%	46%	45%	39%	54%	31%	44%	53%	46%	38%	19%	n/a

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

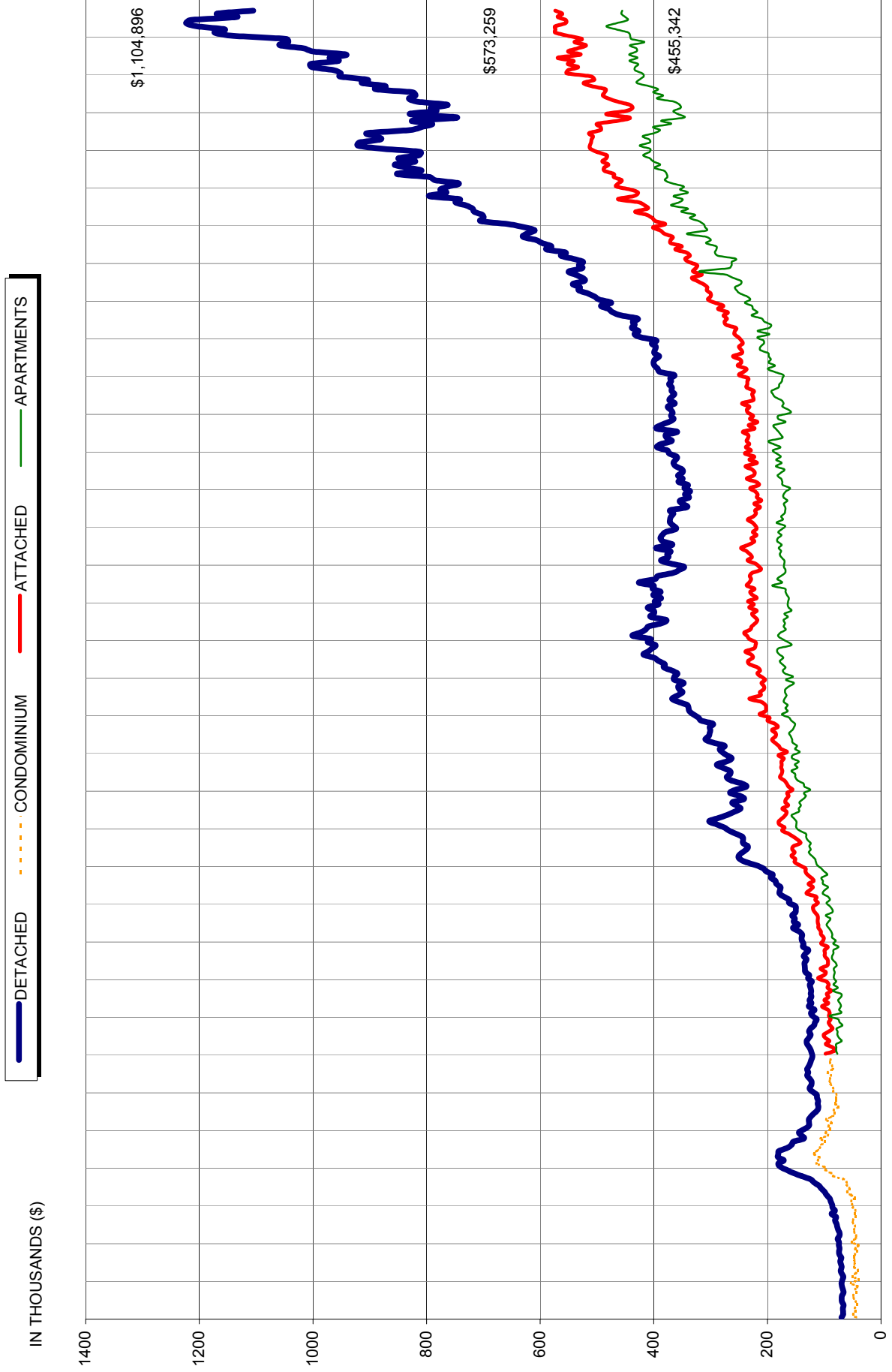


Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Sep 2010	2 Aug 2011	3 Sep 2011	Col. 2 & 3 Percentage Variance	5 Sep 2010	6 Aug 2011	7 Sep 2011	Col. 6 & 7 Percentage Variance	9 Jul 2010 - Sep 2010	10 Jul 2011 - Sep 2011	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	170	182	214	17.6	75	96	74	-22.9	235	265	12.8
ATTACHED	89	124	141	13.7	44	66	49	-25.8	157	187	19.1
APARTMENTS	279	258	279	8.1	126	169	137	-18.9	396	471	18.9
COQUITLAM											
DETACHED	182	185	207	11.9	83	112	106	-5.4	219	318	45.2
ATTACHED	56	52	80	53.8	25	46	17	-63.0	76	109	43.4
APARTMENTS	124	114	144	26.3	51	51	55	7.8	152	168	10.5
DELTA											
DETACHED	91	64	73	14.1	35	48	32	-33.3	95	130	36.8
ATTACHED	12	8	16	100.0	10	11	7	-36.4	21	24	14.3
APARTMENTS	29	24	27	12.5	12	18	10	-44.4	39	37	-5.1
MAPLE RIDGE/PITT MEADOWS											
DETACHED	161	202	207	2.5	77	108	77	-28.7	261	294	12.6
ATTACHED	90	58	51	-12.1	46	31	30	-3.2	108	103	-4.6
APARTMENTS	55	54	42	-22.2	18	24	22	-8.3	48	67	39.6
NORTH VANCOUVER											
DETACHED	168	109	204	87.2	62	73	79	8.2	195	244	25.1
ATTACHED	70	38	69	81.6	21	23	35	52.2	65	75	15.4
APARTMENTS	167	100	196	96.0	73	63	48	-23.8	194	188	-3.1
NEW WESTMINSTER											
DETACHED	57	42	40	-4.8	24	23	29	26.1	69	80	15.9
ATTACHED	15	14	20	42.9	5	6	9	50.0	18	28	55.6
APARTMENTS	148	116	141	21.6	58	66	68	3.0	164	203	23.8
PORT MOODY/BELCARRA											
DETACHED	35	41	47	14.6	11	19	15	-21.1	51	47	-7.8
ATTACHED	32	50	36	-28.0	10	24	14	-41.7	44	46	4.5
APARTMENTS	56	40	68	70.0	24	16	22	37.5	64	59	-7.8
PORT COQUITLAM											
DETACHED	65	56	73	30.4	23	26	35	34.6	84	101	20.2
ATTACHED	34	25	37	48.0	17	15	24	60.0	49	56	14.3
APARTMENTS	66	66	74	12.1	17	23	25	8.7	56	69	23.2
RICHMOND											
DETACHED	174	251	339	35.1	110	95	109	14.7	341	327	-4.1
ATTACHED	106	165	149	-9.7	84	69	63	-8.7	231	220	-4.8
APARTMENTS	233	244	299	22.5	148	96	104	8.3	391	335	-14.3
SUNSHINE COAST											
DETACHED	77	97	82	-15.5	39	39	46	17.9	125	133	6.4
ATTACHED	15	4	3	-25.0	5	2	6	200.0	13	8	-38.5
APARTMENTS	3	15	31	106.7	3	2	6	200.0	13	15	15.4
SQUAMISH											
DETACHED	36	33	35	6.1	10	13	17	30.8	35	47	34.3
ATTACHED	16	14	8	-42.9	7	10	6	-40.0	31	18	-41.9
APARTMENTS	16	16	21	31.3	1	4	1	-75.0	12	5	-58.3
VANCOUVER EAST											
DETACHED	205	287	277	-3.5	108	148	141	-4.7	367	433	18.0
ATTACHED	69	42	83	97.6	39	23	32	39.1	93	95	2.2
APARTMENTS	173	169	227	34.3	90	69	82	18.8	270	241	-10.7
VANCOUVER WEST											
DETACHED	263	270	386	43.0	143	130	104	-20.0	399	373	-6.5
ATTACHED	126	112	130	16.1	48	57	52	-8.8	163	171	4.9
APARTMENTS	720	627	785	25.2	325	337	317	-5.9	1018	995	-2.3
WHISTLER											
DETACHED	20	38	21	-44.7	6	8	16	100.0	23	37	60.9
ATTACHED	20	31	40	29.0	17	18	20	11.1	39	52	33.3
APARTMENTS	19	52	31	-40.4	9	3	14	366.7	30	21	-30.0
WEST VANCOUVER/HOWE SOUND											
DETACHED	124	144	189	31.3	56	80	71	-11.3	158	237	50.0
ATTACHED	17	6	12	100.0	5	2	3	50.0	17	10	-41.2
APARTMENTS	39	28	34	21.4	16	14	11	-21.4	38	43	13.2
GRAND TOTALS											
DETACHED	1828	2001	2394	19.6	862	1018	951	-6.6	2657	3066	15.4
ATTACHED	767	743	875	17.8	383	403	367	-8.9	1125	1202	6.8
APARTMENTS	2127	1923	2399	24.8	971	955	922	-3.5	2885	2917	1.1



Residential Average Sale Prices - January 1977 to September 2011



1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011

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

