

# News Release



FOR IMMEDIATE RELEASE

## July home sales return to normal summer market cycle

Vancouver, B.C. August 2, 2006 – The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales for detached, attached and apartment properties reached 2,732 units in July 2006, a decrease of 25.2 per cent when compared to the 3,652 units sold in July 2005.

“It’s important to note that the sales figures for July are reflective of a more traditional summer market cycle, when consumers take a break for vacations,” says REBGV president Rick Valouche. “Last year was the best year on record for real estate in the Greater Vancouver area and the 3,652 units we moved in July 2005 were a bit of a market anomaly. The numbers we are seeing this summer are closer to the sales figures we saw in 2004.

“At 23,223 units, our year-to-date sales indicate that we are still in the midst of one of the strongest real estate markets in our board’s history,” notes Valouche. “Consumers who want to better understand the housing market, and who are looking for guidance to help them make the best buying or selling decisions, should contact their local REALTOR®.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 24.2 per cent to 1,188 sales in July 2006 compared to 1,567 sales in July 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$328,966, up 22.8 per cent from one year ago.

Sales of attached properties decreased by 20.7 per cent in July 2006 to 513 sales, compared to 647 sales in July 2005. The benchmark price of an attached unit is \$404,537, up 20.3 per cent from a year ago.

Sales of detached properties decreased by 28.3 per cent in July 2006 to 1,031 sales, compared to 1,438 sales in July 2006. The benchmark price of a detached unit is \$644,461, up 19.4 per cent from last year.

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

### **Apartments:**

Maple Ridge/Pitt Meadows up 23.5% ..... (21 units sold, up from 17)

### **Attached:**

Richmond up 22.3% ..... (159 units sold, up from 130)

Delta South up 77.8% ..... (16 units sold, up from 9)

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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](http://www.realtylink.org).

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# MLSLINK HOUSING PRICE INDEX

## July 2006

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
<b>Detached</b>	Greater Vancouver	\$644,461	0.8%	\$643,145	190.3	19.4	57.7	90.3
	Burnaby	\$660,917	2.0%	\$657,194	194.5	24.2	59.1	92.6
	Coquitlam	\$578,896	2.5%	\$565,930	203.6	25.4	58.3	102.7
	South Delta	\$577,200	2.8%	\$577,555	188.6	16.2	55.2	89.5
	Maple Ridge	\$401,901	2.0%	\$399,849	183.3	15.3	47.0	83.9
	New Westminster	\$499,834	4.5%	\$500,354	206.0	17.7	69.1	105.8
	North Vancouver	\$751,501	2.2%	\$753,439	187.7	14.6	47.2	84.0
	Pitt Meadows	\$431,454	4.4%	\$420,883	177.1	19.0	44.6	76.8
	Port Coquitlam	\$460,748	4.7%	\$465,786	194.7	13.2	53.8	97.0
	Port Moody	\$572,319	9.8%	\$606,046	172.0	4.0	48.9	73.8
	Richmond	\$636,534	1.8%	\$634,527	187.9	18.5	57.0	86.6
	Squamish	\$395,230	6.0%	\$405,643	150.1	-6.5	3.4	63.5
	Sunshine Coast	\$384,757	5.2%	\$382,428	218.9	19.1	78.0	110.6
	Vancouver East	\$588,308	1.9%	\$594,229	199.3	21.0	63.3	98.6
	Vancouver West	\$1,140,855	2.2%	\$1,128,035	189.3	23.7	62.6	96.5
West Vancouver	\$1,279,660	4.9%	\$1,269,856	188.5	22.3	66.5	74.8	
<b>Attached</b>	Greater Vancouver	\$404,537	0.8%	\$401,156	196.2	20.3	60.3	97.9
	Burnaby	\$403,878	1.6%	\$397,436	202.3	22.3	66.3	106.9
	Coquitlam	\$365,441	2.5%	\$363,639	197.1	18.9	56.7	90.5
	South Delta	\$379,755	5.0%	\$366,335	203.4	19.3	69.8	93.3
	Maple Ridge & Pitt Meadows	\$281,108	2.2%	\$275,215	195.0	21.1	63.0	97.9
	North Vancouver	\$520,968	2.5%	\$510,631	203.9	17.0	63.8	104.8
	Port Coquitlam	\$351,985	3.1%	\$346,577	193.6	18.9	52.7	91.7
	Port Moody	\$350,395	3.4%	\$350,505	209.1	26.5	66.4	109.8
	Richmond	\$392,398	1.4%	\$390,805	189.2	22.6	54.1	89.3
	Vancouver East	\$420,402	2.8%	\$413,791	196.6	21.6	66.4	97.2
	Vancouver West	\$591,800	2.9%	\$603,491	211.2	14.7	62.4	115.9
<b>Apartment</b>	Greater Vancouver	\$328,966	0.6%	\$325,226	214.0	22.8	69.7	114.5
	Burnaby	\$292,726	1.2%	\$288,657	218.8	19.6	71.4	116.5
	Coquitlam	\$254,262	2.2%	\$251,636	216.8	24.3	73.6	116.8
	South Delta	\$290,450	4.6%	\$285,950	189.2	17.3	47.9	82.5
	Maple Ridge & Pitt Meadows	\$228,606	3.9%	\$218,636	242.8	35.6	79.7	150.0
	New Westminster	\$252,045	2.7%	\$250,979	204.7	28.4	71.6	102.6
	North Vancouver	\$338,087	2.2%	\$331,292	215.1	18.7	74.0	110.5
	Port Coquitlam	\$215,769	2.6%	\$213,981	252.7	20.7	85.6	154.9
	Port Moody	\$268,265	3.1%	\$268,737	228.9	20.5	81.0	127.9
	Richmond	\$271,777	1.4%	\$269,219	220.9	27.9	77.4	120.2
	Vancouver East	\$267,675	2.3%	\$268,189	219.1	23.0	79.7	112.3
	Vancouver West	\$422,109	1.1%	\$417,793	214.7	22.0	63.3	119.2
	West Vancouver	\$613,653	6.6%	\$582,149	220.2	21.2	72.4	119.8

### 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



**July  
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
<b>July 2006</b>	Number of Sales	103	43	3	141	23	86	40	23	97	29	47	132	122	44	9	1,031
	Median Selling Price	\$663,000	\$547,000	\$487,500	\$435,000	\$430,000	\$750,000	\$440,750	\$685,000	\$622,000	\$345,009	\$394,500	\$589,900	\$1,200,000	\$1,160,000	n/a	n/a
		\$364,000	\$338,500	n/a	\$256,250	n/a	\$521,000	\$331,700	n/a	\$350,000	n/a	n/a	\$460,450	\$635,000	n/a	n/a	n/a
<b>June 2006</b>	Number of Sales	144	63	8	201	42	128	66	30	170	30	66	232	181	73	7	1,609
	Median Selling Price	\$610,500	\$547,500	\$547,500	\$416,750	\$525,000	\$719,500	\$430,000	\$689,500	\$615,000	\$384,500	\$385,000	\$585,350	\$1,174,000	\$1,281,000	n/a	n/a
		\$375,000	\$337,400	n/a	\$260,000	n/a	\$481,700	\$347,500	\$347,000	\$389,900	\$302,500	n/a	\$446,750	\$566,500	n/a	n/a	n/a
<b>July 2005</b>	Number of Sales	137	47	6	183	34	109	56	22	170	28	66	228	142	61	2	1,438
	Median Selling Price	\$545,000	\$432,500	\$432,500	\$355,000	\$421,000	\$630,000	\$382,000	\$574,500	\$495,000	\$406,850	\$314,000	\$486,200	\$920,750	\$1,191,000	n/a	n/a
		\$335,325	\$333,500	n/a	\$232,500	n/a	\$440,500	\$287,500	\$296,000	\$321,000	n/a	n/a	\$350,000	\$533,000	n/a	n/a	n/a
<b>Jan. - Jul. 2006</b>	Number of Sales	847	352	28	1,045	220	781	399	181	1,070	174	410	1,325	1,074	468	35	9,285
	Median Selling Price	\$605,000	\$517,000	\$359,500	\$402,000	\$506,250	\$729,000	\$440,000	\$635,000	\$585,000	\$370,000	\$375,000	\$575,000	\$1,130,000	\$1,256,250	\$954,000	n/a
		\$363,000	\$356,000	n/a	\$257,900	\$325,250	\$490,000	\$318,000	\$330,950	\$370,000	\$295,000	\$256,750	\$435,000	\$583,500	\$812,000	\$452,500	n/a
<b>Jan. - Jul. 2005</b>	Number of Sales	945	364	47	1,113	253	770	413	197	1,261	147	493	1,734	1,145	442	8	10,355
	Median Selling Price	\$495,000	\$435,000	\$318,000	\$345,000	\$414,500	\$634,200	\$379,000	\$520,467	\$475,000	\$375,000	\$297,500	\$465,000	\$876,888	\$993,000	n/a	n/a
		\$322,800	\$283,750	n/a	\$220,000	\$282,500	\$417,000	\$275,000	\$303,000	\$312,000	\$264,750	\$175,686	\$355,000	\$510,000	\$727,453	n/a	n/a
<b>Year-to-date</b>	Number of Sales	2,422	950	n/a	1,149	500	2,620	1,594	2,250	3,500	1,650	1,125	3,200	3,320	4,250	n/a	14,925
	Median Selling Price	\$495,000	\$435,000	\$318,000	\$345,000	\$414,500	\$634,200	\$379,000	\$520,467	\$475,000	\$375,000	\$297,500	\$465,000	\$876,888	\$993,000	n/a	n/a
		\$322,800	\$283,750	n/a	\$220,000	\$282,500	\$417,000	\$275,000	\$303,000	\$312,000	\$264,750	\$175,686	\$355,000	\$510,000	\$727,453	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



**July  
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	
<b>July 2006</b>	Number of Listings	193	176	75	18	168	41	105	61	21	247	31	105	259	209	96	32	1,837
	% Sales to Listings	46%	59%	57%	17%	84%	56%	82%	66%	110%	39%	94%	45%	51%	58%	46%	28%	n/a
<b>June 2006</b>	Number of Listings	216	205	95	11	192	49	168	75	41	287	44	135	396	259	120	31	2,324
	% Sales to Listings	67%	82%	66%	73%	105%	86%	76%	88%	73%	59%	68%	49%	59%	70%	61%	23%	n/a
<b>July 2005</b>	Number of Listings	163	192	61	12	181	39	115	78	37	243	43	82	293	230	86	17	1,872
	% Sales to Listings	84%	77%	77%	50%	101%	87%	95%	72%	59%	70%	65%	80%	78%	62%	71%	12%	n/a
<b>Jan. - Jul. 2006 Year-to-date*</b>	Number of Listings	1,371	1,276	522	88	1,443	329	1,065	528	1,712	302	795	2,141	1,583	750	168	14,326	
	% Sales to Listings	62%	69%	67%	32%	72%	67%	73%	76%	72%	63%	58%	52%	62%	68%	62%	21%	n/a
<b>Jan. - Jul. 2005 Year-to-date*</b>	Number of Listings	1,288	1,402	478	76	1,497	341	971	550	1,628	299	672	2,204	1,605	679	118	14,083	
	% Sales to Listings	73%	73%	76%	62%	74%	74%	79%	75%	77%	49%	73%	79%	71%	65%	7%	n/a	
<b>Year-to-date*</b>	Number of Listings	799	412	67	4	442	88	342	292	1,096	132	57	411	687	67	115	5,223	
	% Sales to Listings	78%	78%	84%	75%	77%	80%	88%	87%	81%	64%	95%	86%	73%	67%	14%	n/a	
<b>Year-to-date*</b>	Number of Listings	1,272	665	144	11	200	923	822	323	1,670	54	43	1,375	4,381	266	109	12,904	
	% Sales to Listings	81%	84%	101%	45%	74%	87%	93%	84%	82%	50%	42%	91%	82%	56%	17%	n/a	

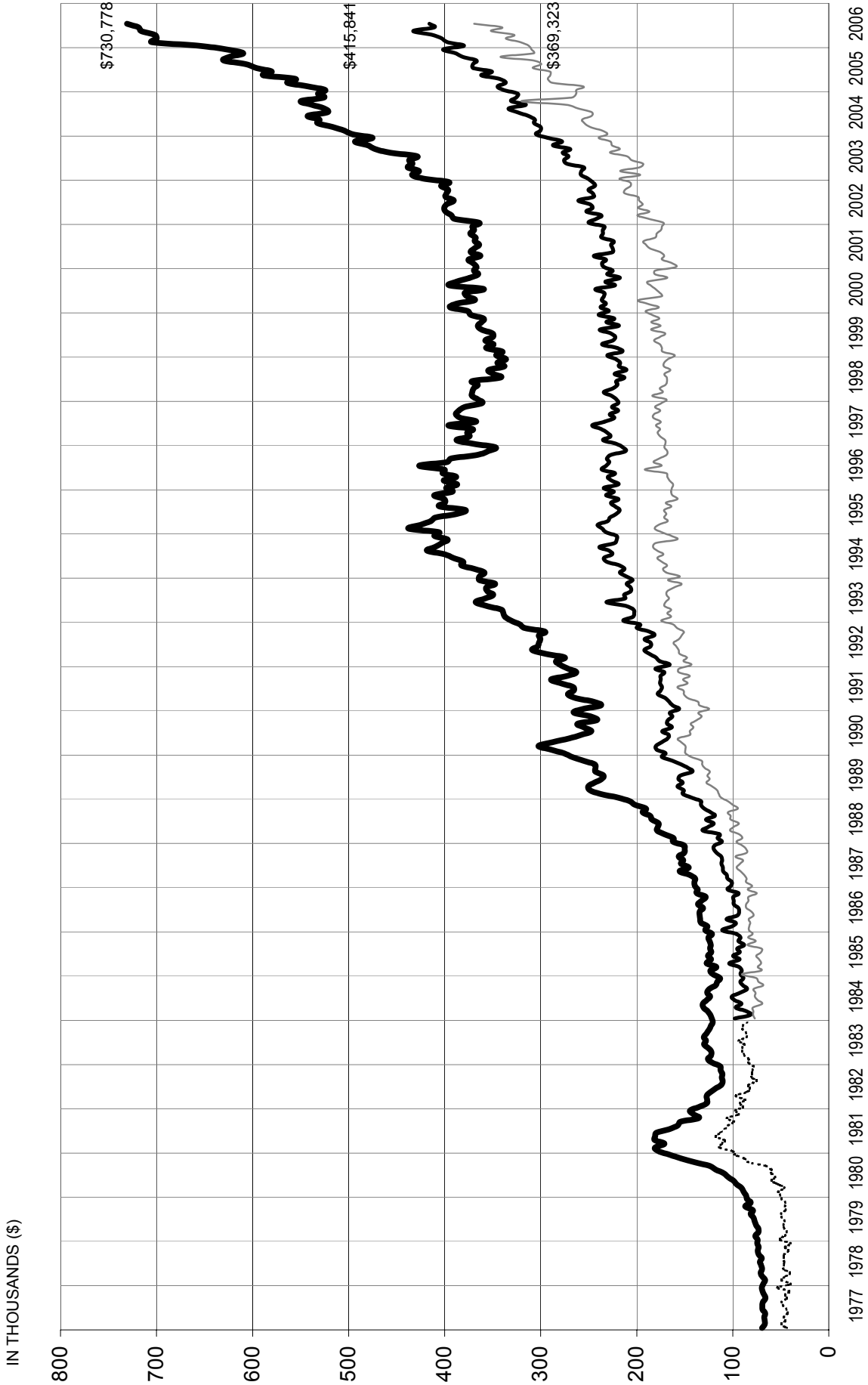
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jul 2005	2 Jun 2006	3 Jul 2006	Col. 2 & 3 Percentage Variance	5 Jul 2005	6 Jun 2006	7 Jul 2006	Col. 6 & 7 Percentage Variance	9 May 2005 - Jul 2005	10 May 2006 - Jul 2006	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	163	216	193	-10.6	137	144	89	-38.2	461	391	-15.2
ATTACHED	120	140	125	-10.7	90	99	63	-36.4	310	271	-12.6
APARTMENTS	180	263	218	-17.1	219	202	165	-18.3	710	579	-18.5
<b>COQUITLAM</b>											
DETACHED	192	205	176	-14.1	147	168	103	-38.7	490	426	-13.1
ATTACHED	54	69	50	-27.5	53	55	31	-43.6	166	148	-10.8
APARTMENTS	72	121	109	-9.9	82	105	65	-38.1	264	265	0.4
<b>DELTA</b>											
DETACHED	61	95	75	-21.1	47	63	43	-31.7	170	168	-1.2
ATTACHED	15	27	13	-51.9	9	11	16	45.5	27	43	59.3
APARTMENTS	11	21	18	-14.3	23	16	14	-12.5	71	59	-16.9
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	181	192	168	-12.5	183	201	141	-29.9	569	533	-6.3
ATTACHED	61	71	65	-8.5	66	69	40	-42.0	180	179	-0.6
APARTMENTS	28	35	34	-2.9	17	44	21	-52.3	63	114	81.0
<b>NORTH VANCOUVER</b>											
DETACHED	115	168	105	-37.5	109	128	86	-32.8	373	371	-0.5
ATTACHED	42	52	62	19.2	44	43	33	-23.3	152	128	-15.8
APARTMENTS	91	139	111	-20.1	89	117	78	-33.3	328	309	-5.8
<b>NEW WESTMINSTER</b>											
DETACHED	39	49	41	-16.3	34	42	23	-45.2	131	109	-16.8
ATTACHED	15	15	8	-46.7	13	11	8	-27.3	35	35	0.0
APARTMENTS	70	113	106	-6.2	145	100	58	-42.0	469	265	-43.5
<b>PORT MOODY/BELCARRA</b>											
DETACHED	37	41	21	-48.8	22	30	23	-23.3	95	90	-5.3
ATTACHED	31	41	31	-24.4	35	43	17	-60.5	96	85	-11.5
APARTMENTS	24	46	25	-45.7	18	33	17	-48.5	81	79	-2.5
<b>PORT COQUITLAM</b>											
DETACHED	78	75	61	-18.7	56	66	40	-39.4	201	193	-4.0
ATTACHED	38	24	44	83.3	33	34	20	-41.2	121	98	-19.0
APARTMENTS	43	38	49	28.9	41	45	33	-26.7	137	127	-7.3
<b>RICHMOND</b>											
DETACHED	243	287	247	-13.9	170	170	97	-42.9	629	493	-21.6
ATTACHED	154	275	179	-34.9	130	202	159	-21.3	442	512	15.8
APARTMENTS	204	247	228	-7.7	170	203	133	-34.5	684	578	-15.5
<b>SUNSHINE COAST</b>											
DETACHED	82	135	105	-22.2	66	66	47	-28.8	262	188	-28.2
ATTACHED	4	17	14	-17.6	6	10	6	-40.0	21	26	23.8
APARTMENTS	19	7	6	-14.3	4	6	1	-83.3	11	11	0.0
<b>SQUAMISH</b>											
DETACHED	43	44	31	-29.5	28	30	29	-3.3	72	90	25.0
ATTACHED	22	31	15	-51.6	14	26	11	-57.7	49	58	18.4
APARTMENTS	10	10	11	10.0	3	8	4	-50.0	12	26	116.7
<b>VANCOUVER EAST</b>											
DETACHED	293	396	259	-34.6	228	232	132	-43.1	824	613	-25.6
ATTACHED	53	93	51	-45.2	49	59	39	-33.9	150	177	18.0
APARTMENTS	173	244	191	-21.7	174	177	116	-34.5	672	510	-24.1
<b>VANCOUVER WEST</b>											
DETACHED	230	259	209	-19.3	142	181	122	-32.6	537	504	-6.1
ATTACHED	113	111	87	-21.6	95	75	61	-18.7	253	231	-8.7
APARTMENTS	529	775	586	-24.4	556	503	452	-10.1	1735	1523	-12.2
<b>WHISTLER</b>											
DETACHED	17	31	32	3.2	2	7	9	28.6	6	23	283.3
ATTACHED	14	37	30	-18.9	3	8	5	-37.5	11	20	81.8
APARTMENTS	11	36	23	-36.1	5	8	9	12.5	10	22	120.0
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	86	120	96	-20.0	61	73	44	-39.7	225	197	-12.4
ATTACHED	11	15	12	-20.0	6	6	4	-33.3	25	25	0.0
APARTMENTS	23	23	32	39.1	21	24	22	-8.3	68	72	5.9
<b>GRAND TOTALS</b>											
DETACHED	<b>1860</b>	<b>2313</b>	<b>1819</b>	<b>-21.4</b>	<b>1432</b>	<b>1601</b>	<b>1028</b>	<b>-35.8</b>	<b>5045</b>	<b>4389</b>	<b>-13.0</b>
ATTACHED	<b>747</b>	<b>1018</b>	<b>786</b>	<b>-22.8</b>	<b>646</b>	<b>751</b>	<b>513</b>	<b>-31.7</b>	<b>2038</b>	<b>2036</b>	<b>-0.1</b>
APARTMENTS	<b>1488</b>	<b>2118</b>	<b>1747</b>	<b>-17.5</b>	<b>1567</b>	<b>1591</b>	<b>1188</b>	<b>-25.3</b>	<b>5315</b>	<b>4539</b>	<b>-14.6</b>

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



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