

# News Release



FOR IMMEDIATE RELEASE

## April housing sales pick up, listing activity swells

**Vancouver, B.C. May 2, 2007** –The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales for detached, attached and apartment properties reached 3,387 units in April 2007, an increase of 1.3 per cent when compared to the 3,345 units sold in April 2006 and a decrease of 16.2 per cent when compared to the 4,043 sales in April 2005.

New listings for detached, attached and apartment properties increased by 25.3 per cent to 5,580 units compared to the 4,452 units listed in April 2006. The total number of active listings increased by 25.8 per cent to 11,347 units when compared to April 2006's 9,022 units.

"So far, the constants our market has experienced over the past five years are holding strong in 2007. We're still in one of the best markets real estate has ever had in Greater Vancouver. Sales are higher than historical norms and homes are selling very quickly, usually with multiple-offers," says REBGV president Brian Naphtali. "Last month, the average days a property spent on market dropped again, down to 39 days, compared to 43 days in March, 49 days in February, and 56 days in January.

"There were a couple of surprises in April's market, particularly in attached housing sales throughout Greater Vancouver. Consumers buying townhomes in Richmond and Burnaby are clearly finding great value for their dollar as sales activity in those two cities came within a few units of breaking records," explains Naphtali. "We also saw a significant increase in both new listings and active listings inventory. To get a better idea of what sort of properties are now available in your community, set up a meeting with your local REALTOR®."

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 1.2 per cent to 1,350 sales in April 2007 compared to 1,366 sales in April 2006. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$355,108, up 14.7 per cent from one year ago.

Sales of attached properties increased by 17.6 per cent in April 2007 to 634 sales, compared to 539 sales in April 2006. The benchmark price of an attached unit is \$432,490, up 13.8 per cent from a year ago.

Sales of detached properties decreased by 2.6 per cent in April 2007 to 1,403 sales, compared to 1,440 sales in April 2006. The benchmark price of a detached unit is \$695,069, up 11.9 per cent from last year.

### Bright spots in Greater Vancouver in April 2007 compared to April 2006:

#### DETACHED:

Delta South up 25%..... (60 units sold, up from 48)

Port Moody/Belcarra up 44.4% (26 units sold, up from 18)

#### ATTACHED:

Burnaby up 39.2% ..... (110 units sold, up from 79)

Richmond up 59.6% ..... (158 units sold, up from 99)

Vancouver West up 21.3% ..... (74 units sold, up from 61)

#### APARTMENTS:

Delta South up 31.3% ..... (21 units sold, up from 16)

Port Moody/Belcarra up 58.3% (38 units sold, up from 24)

Vancouver West up 9.1% ..... (479 units sold, up from 439)

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The Real Estate industry is a key economic driver in British Columbia. In 2006, dollar volume sales of homes in Greater Vancouver set a new record at more than \$18.2 billion. Based on this figure, Greater Vancouver home sales in 2006 generated over \$922 million in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 8,900 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

## April 2007

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	\$514,492	0.4%	\$505,835	217.3	13.3	49.7	98.4
<b>Detached</b>	Greater Vancouver	\$695,069	0.8%	\$681,408	205.3	11.9	46.8	90.4
	Burnaby	\$691,799	1.7%	\$677,395	203.6	9.6	45.2	83.9
	Coquitlam	\$611,589	3.0%	\$607,160	215.1	14.1	44.3	92.1
	South Delta	\$604,233	2.3%	\$593,092	197.4	9.9	35.6	84.6
	Maple Ridge	\$428,294	1.9%	\$424,366	195.4	11.2	35.9	74.7
	New Westminister	\$527,252	4.2%	\$519,711	217.3	6.7	49.7	103.7
	North Vancouver	\$817,824	2.0%	\$808,480	204.3	11.5	38.3	85.7
	Pitt Meadows	\$462,232	4.9%	\$454,200	189.7	16.6	28.1	78.3
	Port Coquitlam	\$483,156	5.9%	\$483,801	204.2	7.3	32.3	87.6
	Port Moody	\$736,946	8.2%	\$678,930	221.5	38.2	57.1	109.6
	Richmond	\$690,909	1.2%	\$676,506	204.0	12.4	47.2	88.0
	Squamish	\$471,142	6.4%	\$464,341	179.0	14.2	-1.6	59.0
	Sunshine Coast	\$404,970	4.6%	\$398,345	230.4	8.4	48.4	108.9
	Vancouver East	\$627,758	1.4%	\$620,787	212.6	9.0	49.7	96.2
	Vancouver West	\$1,280,595	2.0%	\$1,241,444	212.5	14.9	64.1	98.0
	West Vancouver	\$1,418,213	4.3%	\$1,312,247	208.9	18.2	54.5	107.9
<b>Attached</b>	Greater Vancouver	\$432,490	0.7%	\$426,617	209.8	13.8	46.9	90.8
	Burnaby	\$418,305	1.3%	\$414,068	209.6	10.6	45.2	90.8
	Coquitlam	\$391,233	2.3%	\$392,898	211.0	12.1	45.5	91.4
	South Delta	\$391,138	5.3%	\$393,514	209.4	10.2	56.8	70.2
	Maple Ridge & Pitt Meadows	\$297,612	1.6%	\$292,522	206.4	16.5	49.9	88.8
	North Vancouver	\$559,122	2.5%	\$549,749	218.8	16.6	43.6	107.4
	Port Coquitlam	\$368,565	3.1%	\$362,613	202.7	8.5	39.5	83.8
	Port Moody	\$371,749	2.5%	\$371,266	221.9	15.3	56.3	98.9
	Richmond	\$419,632	1.2%	\$411,756	202.4	10.5	41.9	79.6
	Vancouver East	\$463,870	3.2%	\$457,545	216.9	15.1	52.7	110.8
	Vancouver West	\$659,371	2.6%	\$645,254	235.3	22.2	57.0	104.9
<b>Apartment</b>	Greater Vancouver	\$355,108	0.5%	\$349,062	231.0	14.7	55.8	108.9
	Burnaby	\$314,336	1.3%	\$310,415	235.0	14.9	58.4	110.3
	Coquitlam	\$275,858	2.1%	\$270,140	235.2	16.9	69.2	116.8
	South Delta	\$313,111	4.4%	\$317,469	203.9	14.8	43.7	84.7
	Maple Ridge & Pitt Meadows	\$249,910	3.3%	\$246,474	265.4	27.8	94.0	117.7
	New Westminister	\$280,908	2.4%	\$273,328	228.2	17.7	66.4	108.9
	North Vancouver	\$370,309	1.9%	\$363,008	235.6	15.0	55.3	115.7
	Port Coquitlam	\$239,211	2.1%	\$235,322	280.2	18.3	73.2	133.7
	Port Moody	\$294,521	2.4%	\$288,644	251.3	12.6	64.4	134.9
	Richmond	\$291,032	1.3%	\$286,405	236.5	12.3	56.4	112.9
	Vancouver East	\$294,587	2.0%	\$288,424	241.2	14.2	65.5	123.1
	Vancouver West	\$450,027	0.9%	\$444,043	228.9	13.6	46.9	104.9
	West Vancouver	\$657,929	7.6%	\$607,019	236.1	21.6	48.5	126.7

### 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



**April  
2007**

	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>April 2007</b>	131 Detached 110 Attached 161 Apartment	116 590,000 317,500 251,500	60 576,000 n/a 305,000	8 n/a n/a n/a	148 484,950 312,500 232,500	29 562,000 n/a 258,125	121 762,500 554,000 332,500	53 483,000 n/a 220,500	26 814,000 434,000 326,900	165 631,500 416,000 279,500	22 438,000 n/a n/a	66 375,500 n/a n/a	222 620,000 498,500 275,500	162 1,270,000 653,000 410,900	62 1,440,000 n/a n/a	12 n/a n/a n/a	1,403 634 1,350 n/a
<b>March 2007</b>	117 Detached 106 Attached 194 Apartment	116 582,500 455,000 248,000	61 587,000 n/a 325,000	6 n/a n/a n/a	160 455,900 288,000 208,000	24 505,500 n/a 267,000	120 787,500 552,500 332,000	57 479,900 348,500 223,750	21 615,000 375,000 304,950	188 644,500 409,900 283,000	24 448,000 n/a 274,900	61 361,135 n/a n/a	189 620,000 465,500 276,000	170 1,227,500 629,000 410,000	72 1,333,500 n/a n/a	13 n/a n/a n/a	1,399 651 1,532 n/a
<b>April 2006</b>	121 Detached 79 Attached 164 Apartment	120 547,500 328,500 218,000	48 512,000 n/a n/a	2 n/a n/a n/a	143 381,000 259,900 184,750	37 495,000 n/a 235,555	139 735,000 500,000 283,500	67 465,000 340,075 187,500	18 n/a 375,000 264,500	163 590,000 376,000 264,250	30 400,000 n/a n/a	74 357,500 n/a n/a	235 588,888 439,000 233,000	158 1,100,000 550,000 375,000	82 1,268,000 n/a 699,000	3 n/a n/a n/a	1,440 539 1,366 n/a
<b>Jan. - Apr. 2007</b>	408 Detached 335 Attached 578 Apartment	409 584,500 382,000 247,000	202 570,600 360,000 295,000	23 378,500 n/a n/a	503 456,600 288,950 217,000	93 521,000 373,250 258,500	388 762,750 500,000 283,500	180 472,000 346,000 219,000	79 730,000 418,000 305,000	588 635,500 409,000 272,000	81 445,500 363,500 269,900	200 370,000 467,900 n/a	664 615,000 467,900 274,000	555 1,295,000 683,500 397,250	223 \$1,187,500 \$687,500 \$654,600	42 n/a 500 500	4,618 n/a 2,095 4,921 n/a
<b>Jan. - Apr. 2006</b>	456 Detached 335 Attached 610 Apartment	450 510,000 332,000 219,800	184 495,000 353,250 226,900	12 n/a n/a n/a	512 382,000 250,450 178,900	111 489,100 335,000 230,000	410 718,477 486,000 285,000	206 437,500 309,000 185,000	91 611,500 324,900 269,000	577 562,000 365,575 276,000	84 367,000 277,500 n/a	222 359,000 260,048 n/a	712 558,000 408,000 236,000	570 1,100,000 570,000 365,500	271 \$1,268,000 \$758,500 \$562,000	12 n/a 22 20	4,880 n/a 2,158 5,205 n/a
<b>Year-to-date</b>	263,000	\$219,800	\$226,900	n/a	\$178,900	\$230,000	\$285,000	\$185,000	\$269,000	\$276,000	n/a	n/a	\$236,000	\$365,500	\$562,000	\$296,250	n/a

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

# MLS® LISTINGS Facts



**April  
2007**

	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>April 2007</b>	237	197	99	21	217	64	189	90	44	277	29	141	357	307	145	25	2,439
	Detached	Attached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	133	48	19	1	66	22	52	47	40	214	11	6	68	119	13	23	882
	310	113	27	0	76	125	131	63	60	329	17	7	227	700	48	26	2,259
	55%	59%	61%	38%	68%	45%	64%	59%	59%	60%	76%	47%	62%	53%	43%	48%	n/a
	83%	96%	58%	0%	97%	59%	67%	36%	78%	74%	118%	117%	50%	62%	54%	61%	n/a
	52%	56%	78%	n/a	41%	57%	69%	60%	63%	50%	82%	29%	65%	68%	29%	54%	n/a
<b>March 2007</b>	227	206	82	22	230	33	145	93	49	287	33	114	334	231	95	19	2,200
	Detached	Attached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	160	58	11	0	100	17	49	40	34	220	18	6	62	132	17	22	946
	300	102	35	0	52	109	136	63	101	296	15	9	260	783	27	22	2,310
	52%	56%	74%	27%	70%	73%	83%	61%	43%	66%	73%	54%	57%	74%	76%	68%	n/a
	66%	57%	164%	n/a	79%	41%	86%	85%	65%	62%	72%	117%	90%	56%	29%	82%	n/a
	65%	71%	57%	n/a	63%	81%	83%	79%	38%	60%	133%	33%	59%	68%	67%	64%	n/a
<b>April 2006</b>	189	190	63	13	203	53	167	77	34	246	43	113	294	205	104	28	2,022
	Detached	Attached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	105	52	10	0	63	10	42	54	32	146	17	10	59	88	10	31	729
	220	87	30	0	38	89	104	30	29	217	27	5	191	583	20	31	1,701
	64%	63%	76%	15%	70%	70%	83%	87%	53%	66%	70%	65%	80%	77%	79%	11%	n/a
	75%	87%	120%	n/a	95%	70%	74%	67%	84%	68%	41%	190%	66%	69%	90%	26%	n/a
	75%	85%	53%	n/a	74%	99%	88%	160%	83%	91%	28%	80%	83%	75%	105%	23%	n/a
<b>Jan. - Apr. 2007</b>	772	700	313	62	781	173	585	293	151	982	105	447	1,177	893	413	77	7,924
	Detached	Attached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	503	176	66	1	304	58	183	145	140	708	54	27	232	420	47	93	3,157
	1,056	380	104	0	199	463	516	232	279	1,048	85	23	854	2,702	135	113	8,189
	53%	58%	65%	37%	64%	54%	66%	61%	52%	58%	77%	45%	56%	62%	54%	55%	n/a
	67%	73%	73%	0%	72%	52%	75%	57%	66%	67%	94%	93%	66%	58%	43%	62%	n/a
	55%	63%	65%	n/a	58%	60%	68%	62%	43%	55%	69%	43%	61%	65%	41%	37%	n/a
<b>Jan. - Apr. 2006</b>	696	662	256	46	850	179	581	295	137	866	168	408	1,122	822	414	76	7,578
	Detached	Attached	Attached	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment	Apartment
	430	202	60	0	253	69	167	163	125	642	80	56	212	396	53	75	2,983
	873	390	110	0	164	404	426	199	132	1,139	83	19	800	2,540	100	90	7,469
	66%	68%	72%	26%	60%	62%	71%	70%	66%	67%	50%	54%	63%	69%	65%	16%	n/a
	78%	66%	73%	n/a	100%	48%	80%	73%	84%	73%	55%	75%	62%	67%	55%	29%	n/a
<b>Year-to-date*</b>	70%	75%	53%	n/a	76%	76%	76%	82%	61%	71%	23%	79%	69%	70%	60%	22%	n/a

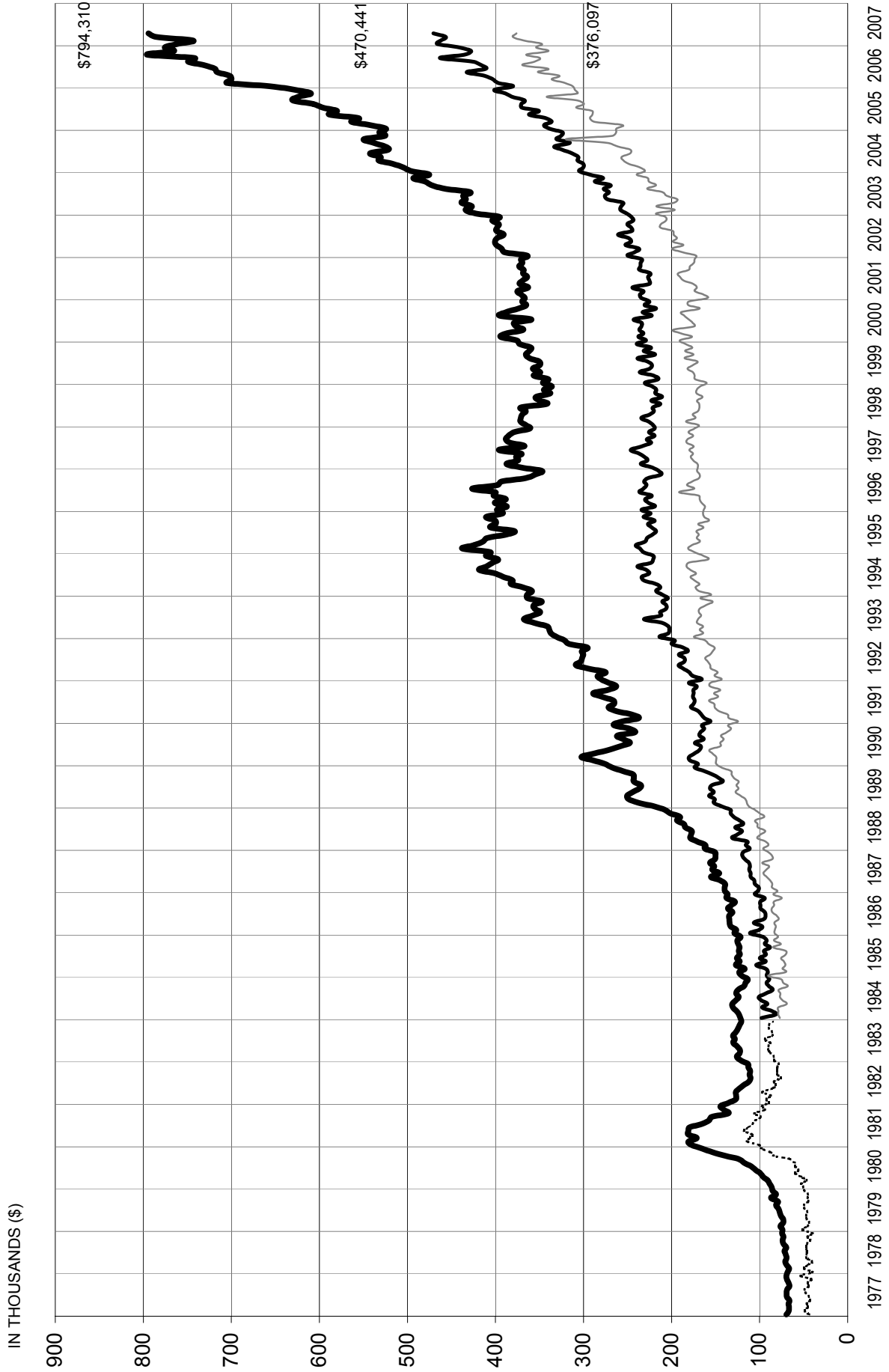
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Apr 2006	2 Mar 2007	3 Apr 2007	Col. 2 & 3 Percentage Variance	5 Apr 2006	6 Mar 2007	7 Apr 2007	Col. 6 & 7 Percentage Variance	9 Feb 2006 - Apr 2006	10 Feb 2007 - Apr 2007	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	189	227	237	4.4	121	117	131	12.0	377	341	-9.5
ATTACHED	105	160	133	-16.9	79	106	110	3.8	273	284	4.0
APARTMENTS	220	300	310	3.3	164	194	161	-17.0	501	492	-1.8
<b>COQUITLAM</b>											
DETACHED	190	206	197	-4.4	120	116	116	0.0	367	339	-7.6
ATTACHED	52	58	48	-17.2	45	33	46	39.4	116	108	-6.9
APARTMENTS	87	102	113	10.8	74	72	63	-12.5	249	206	-17.3
<b>DELTA</b>											
DETACHED	63	82	99	20.7	48	61	60	-1.6	150	183	22.0
ATTACHED	10	11	19	72.7	12	18	11	-38.9	39	40	2.6
APARTMENTS	30	35	27	-22.9	16	20	21	5.0	53	58	9.4
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	203	230	217	-5.7	143	160	148	-7.5	439	428	-2.5
ATTACHED	63	100	66	-34.0	60	79	64	-19.0	210	190	-9.5
APARTMENTS	38	52	76	46.2	28	33	31	-6.1	98	97	-1.0
<b>NORTH VANCOUVER</b>											
DETACHED	167	145	189	30.3	139	120	121	0.8	350	338	-3.4
ATTACHED	42	49	52	6.1	31	42	35	-16.7	106	112	5.7
APARTMENTS	104	136	131	-3.7	91	113	90	-20.4	268	298	11.2
<b>NEW WESTMINSTER</b>											
DETACHED	53	33	64	93.9	37	24	29	20.8	99	79	-20.2
ATTACHED	10	17	22	29.4	7	7	13	85.7	28	26	-7.1
APARTMENTS	89	109	125	14.7	88	88	71	-19.3	253	230	-9.1
<b>PORT MOODY/BELCARRA</b>											
DETACHED	34	49	44	-10.2	18	21	26	23.8	73	69	-5.5
ATTACHED	32	34	40	17.6	27	22	31	40.9	88	76	-13.6
APARTMENTS	29	101	60	-40.6	24	38	38	0.0	74	105	41.9
<b>PORT COQUITLAM</b>											
DETACHED	77	93	90	-3.2	67	57	53	-7.0	177	159	-10.2
ATTACHED	54	40	47	17.5	36	34	17	-50.0	102	70	-31.4
APARTMENTS	30	63	63	0.0	48	50	38	-24.0	136	116	-14.7
<b>RICHMOND</b>											
DETACHED	246	287	277	-3.5	163	188	165	-12.2	486	474	-2.5
ATTACHED	146	220	214	-2.7	99	137	158	15.3	398	396	-0.5
APARTMENTS	217	296	329	11.1	197	179	166	-7.3	720	484	-32.8
<b>SUNSHINE COAST</b>											
DETACHED	113	114	141	23.7	74	61	66	8.2	188	175	-6.9
ATTACHED	10	6	6	0.0	19	7	7	0.0	39	19	-51.3
APARTMENTS	5	9	7	-22.2	4	3	2	-33.3	13	9	-30.8
<b>SQUAMISH</b>											
DETACHED	43	33	29	-12.1	30	24	22	-8.3	73	62	-15.1
ATTACHED	17	18	11	-38.9	7	13	13	0.0	38	34	-10.5
APARTMENTS	27	15	17	13.3	7	20	14	-30.0	17	54	217.6
<b>VANCOUVER EAST</b>											
DETACHED	294	334	357	6.9	235	189	222	17.5	617	580	-6.0
ATTACHED	59	62	68	9.7	39	56	34	-39.3	113	130	15.0
APARTMENTS	191	260	227	-12.7	158	154	148	-3.9	450	439	-2.4
<b>VANCOUVER WEST</b>											
DETACHED	205	231	307	32.9	158	170	162	-4.7	493	465	-5.7
ATTACHED	88	132	119	-9.8	61	74	74	0.0	228	206	-9.6
APARTMENTS	583	783	700	-10.6	439	536	479	-10.6	1459	1475	1.1
<b>WHISTLER</b>											
DETACHED	28	19	25	31.6	3	13	12	-7.7	9	30	233.3
ATTACHED	31	22	23	4.5	8	18	14	-22.2	19	45	136.8
APARTMENTS	31	22	26	18.2	7	14	14	0.0	15	36	140.0
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	104	95	145	52.6	82	72	62	-13.9	235	182	-22.6
ATTACHED	10	17	13	-23.5	9	5	7	40.0	24	18	-25.0
APARTMENTS	20	27	48	77.8	21	18	14	-22.2	55	52	-5.5
<b>GRAND TOTALS</b>											
DETACHED	<b>2009</b>	<b>2178</b>	<b>2418</b>	<b>11.0</b>	<b>1438</b>	<b>1393</b>	<b>1395</b>	<b>0.1</b>	<b>4133</b>	<b>3904</b>	<b>-5.5</b>
ATTACHED	<b>729</b>	<b>946</b>	<b>881</b>	<b>-6.9</b>	<b>539</b>	<b>651</b>	<b>634</b>	<b>-2.6</b>	<b>1821</b>	<b>1754</b>	<b>-3.7</b>
APARTMENTS	<b>1701</b>	<b>2310</b>	<b>2259</b>	<b>-2.2</b>	<b>1366</b>	<b>1532</b>	<b>1350</b>	<b>-11.9</b>	<b>4361</b>	<b>4151</b>	<b>-4.8</b>

# Real Estate Board of Greater Vancouver Average Price Graph January 1977 to April 2007



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