

# 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.

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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](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.

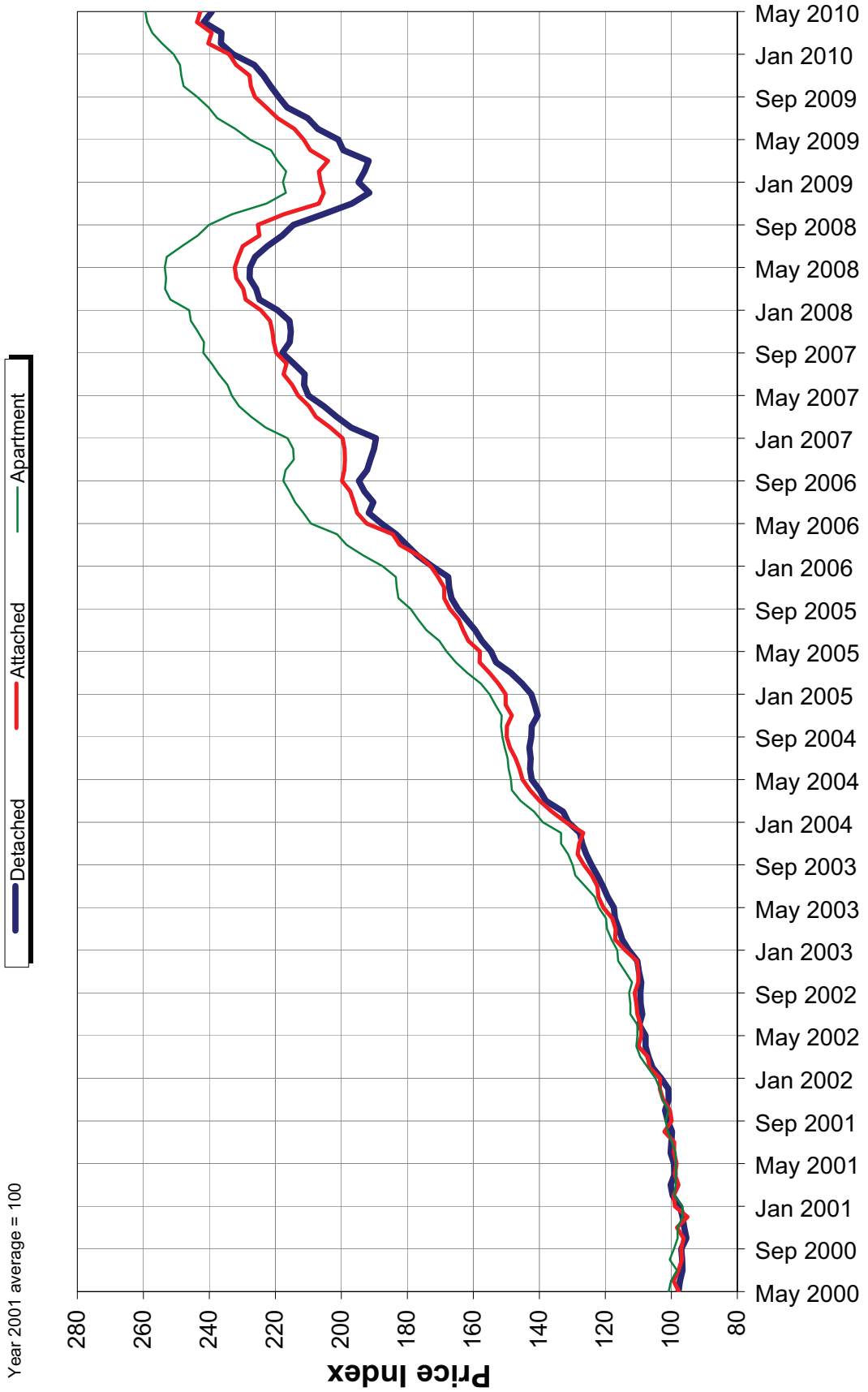
**PRICE RANGE:** Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

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

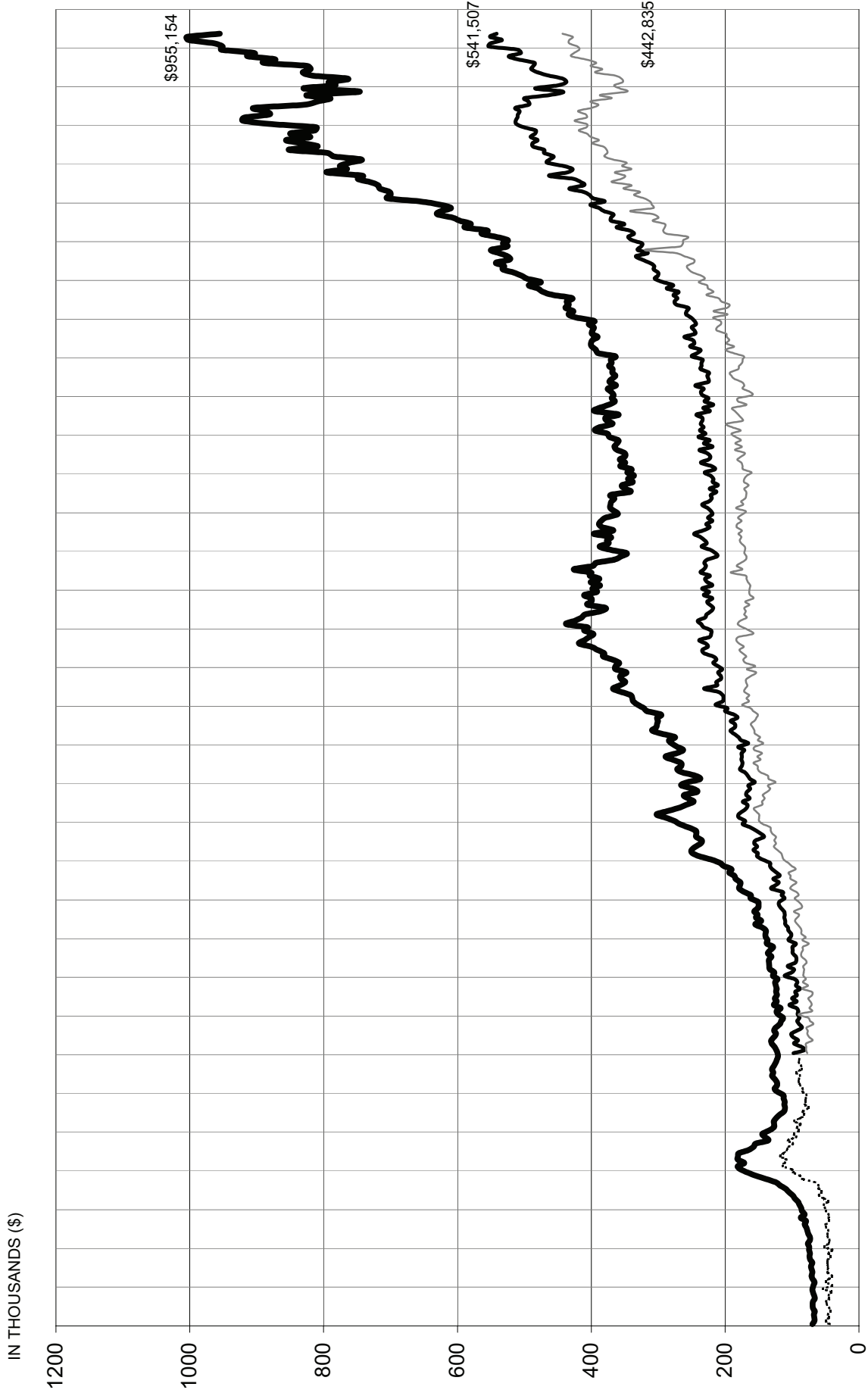
\* Year-to-date listings represent a cumulative total of listings rather than total active listings.

# Real Estate Board of Greater Vancouver

## Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 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.