

News Release



FOR IMMEDIATE RELEASE

MLS® stats show more sales, fewer property listings in November

VANCOUVER, B.C. – December 2, 2010 – Greater Vancouver residential home sales improved in November compared to the previous four months, with the number of sales posted on the Multiple Listing Service® (MLS®) coming in slightly higher than the 10-year average for that month.

The Real Estate Board of Greater Vancouver (REBGV) reports that the number of residential property sales in Greater Vancouver totalled 2,509 in November 2010. This represents a 7.4 per cent increase compared to October 2010 and an 18.6 per cent decline from the 3,083 sales in November 2009.

Looking back further, last month's residential sales represent a 187.1 per cent increase over the 874 residential sales in November 2008, a 13 per cent decline compared to November 2007's 2,883 sales, and a 6.4 per cent increase compared to the 2,358 sales in November 2006.

"Housing sales numbers were fairly typical for a November and indicate a fairly balanced market. Activity on the buyer side has been stable, with slight increases, over the last few months while the number of homes listed for sale in our region has declined each month since we reached a peak in June," Jake Moldowan, REBGV president said.

Total active residential property listings in Greater Vancouver currently sit at 12,384, a 12.1 per cent decline from last month and a 12 per cent increase from November 2009. New listings for detached, attached and apartment properties declined 17.1 per cent to 3,030 in November 2010 compared to November 2009 when 3,653 new units were listed.

"Home values have been relatively stable over the last five months compared to the summer period when we were seeing some downward pressure on prices," Moldowan said. "It's the homes priced accurately for today's market that are receiving a lot of attention and selling right now."

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 4.1 per cent to \$580,080 in November 2010 from \$557,384 in November 2009. This price has remained virtually unchanged since June of this year.

Sales of detached properties on the MLS® in November 2010 reached 1,050, a decrease of 9.8 per cent from the 1,164 detached sales recorded in November 2009, and a 226.1 per cent increase from the 322 units sold in November 2008. The benchmark price for detached properties increased 5.6 per cent from November 2009 to \$799,312.

Sales of apartment properties reached 1,052 in November 2010, a decline of 24.6 per cent compared to the 1,396 sales in November 2009, and an increase of 156.6 per cent compared to the 410 sales in November 2008. The benchmark price of an apartment property increased 1.9 per cent from November 2009 to \$389,168.

Attached property sales in November 2010 totalled 407, a decline of 22.2 per cent compared to the 523 sales in November 2009, and a 186.6 per cent increase from the 142 attached properties sold in November 2008. The benchmark price of an attached unit increased 4.1 per cent between November 2009 and 2010 to \$488,733.

-30-

The real estate industry is a key economic driver in British Columbia. In 2009, 35,669 homes changed ownership in the Board's area, generating \$1.49 billion in spin-off activity. The total dollar volume of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21.19 billion in 2009. 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

November 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	\$580,080	0.6%	\$578,868	245	4.1	7.3	40.0
Detached	Greater Vancouver	\$799,312	1.1%	\$795,729	236.0	5.6	9.6	41.1
	Burnaby	\$793,428	2.2%	\$790,559	233.5	7.6	7.7	38.4
	Coquitlam	\$682,170	5.3%	\$687,435	240.0	4.0	8.9	35.6
	South Delta	\$617,320	4.4%	\$644,405	201.7	-8.9	-0.2	18.1
	Maple Ridge	\$439,816	3.0%	\$441,894	200.6	1.1	-3.0	19.6
	New Westminister	\$602,400	3.9%	\$589,474	248.3	6.8	9.1	31.5
	North Vancouver	\$887,711	2.6%	\$893,322	221.7	-0.2	2.2	28.9
	Pitt Meadows	\$523,580	6.6%	\$534,008	214.9	5.6	8.7	40.5
	Port Coquitlam	\$552,833	4.5%	\$541,053	233.7	4.6	4.6	36.7
	Port Moody	\$719,551	13.3%	\$717,126	216.3	-10.6	5.0	31.5
	Richmond	\$920,410	1.7%	\$904,682	271.7	13.7	28.4	68.6
	Squamish	\$479,982	10.3%	\$490,591	182.3	-8.9	-11.8	17.8
	Sunshine Coast	\$401,343	6.8%	\$407,811	228.3	-4.0	1.8	21.8
	Vancouver East	\$744,677	2.0%	\$736,224	252.2	6.4	11.0	42.9
Vancouver West	\$1,698,925	2.4%	\$1,652,711	281.9	17.6	24.0	79.3	
West Vancouver	\$1,420,220	4.2%	\$1,425,350	209.2	5.0	0.9	28.3	
Attached	Greater Vancouver	\$488,733	0.9%	\$488,883	237.1	4.1	7.3	40.5
	Burnaby	\$490,842	1.6%	\$486,313	245.9	5.4	11.6	42.0
	Coquitlam	\$408,949	2.8%	\$421,125	220.6	-4.2	-1.9	24.8
	South Delta	\$473,192	8.7%	\$468,371	253.4	7.7	8.0	40.3
	Maple Ridge & Pitt Meadows	\$306,047	2.5%	\$301,181	212.3	0.9	-1.5	26.9
	North Vancouver	\$580,884	3.2%	\$592,876	227.3	-0.1	3.6	29.0
	Port Coquitlam	\$384,017	2.8%	\$396,336	211.2	-4.6	1.5	27.7
	Port Moody	\$405,917	4.3%	\$400,739	242.2	6.8	1.9	39.7
	Richmond	\$524,315	1.6%	\$518,784	252.8	9.6	19.6	55.3
	Vancouver East	\$533,055	2.8%	\$529,230	249.2	8.2	3.9	48.7
	Vancouver West	\$754,057	3.2%	\$758,889	269.1	5.5	7.1	49.3
Apartment	Greater Vancouver	\$389,168	0.6%	\$389,205	253.2	1.9	3.9	38.2
	Burnaby	\$352,337	1.2%	\$351,440	263.4	3.3	5.2	42.5
	Coquitlam	\$287,010	2.2%	\$288,614	244.7	-1.1	1.1	35.3
	South Delta	\$350,758	4.0%	\$348,774	228.4	5.3	8.2	27.2
	Maple Ridge & Pitt Meadows	\$235,788	4.1%	\$238,007	250.4	-4.7	-7.4	28.3
	New Westminister	\$296,538	2.0%	\$294,691	240.9	1.6	1.2	42.5
	North Vancouver	\$383,661	2.2%	\$384,067	244.1	-0.6	1.3	29.1
	Port Coquitlam	\$246,389	2.4%	\$247,643	288.6	0.0	1.1	33.2
	Port Moody	\$296,341	2.8%	\$298,774	252.9	-3.3	-2.3	20.8
	Richmond	\$340,507	1.2%	\$339,886	276.7	5.1	10.8	48.8
	Vancouver East	\$321,126	2.1%	\$324,924	262.9	0.7	1.0	40.6
	Vancouver West	\$502,725	1.1%	\$502,145	255.7	2.1	4.9	36.6
	West Vancouver	\$652,335	8.1%	\$637,438	234.1	7.3	-2.6	45.0

HOW TO READ THE TABLE:

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

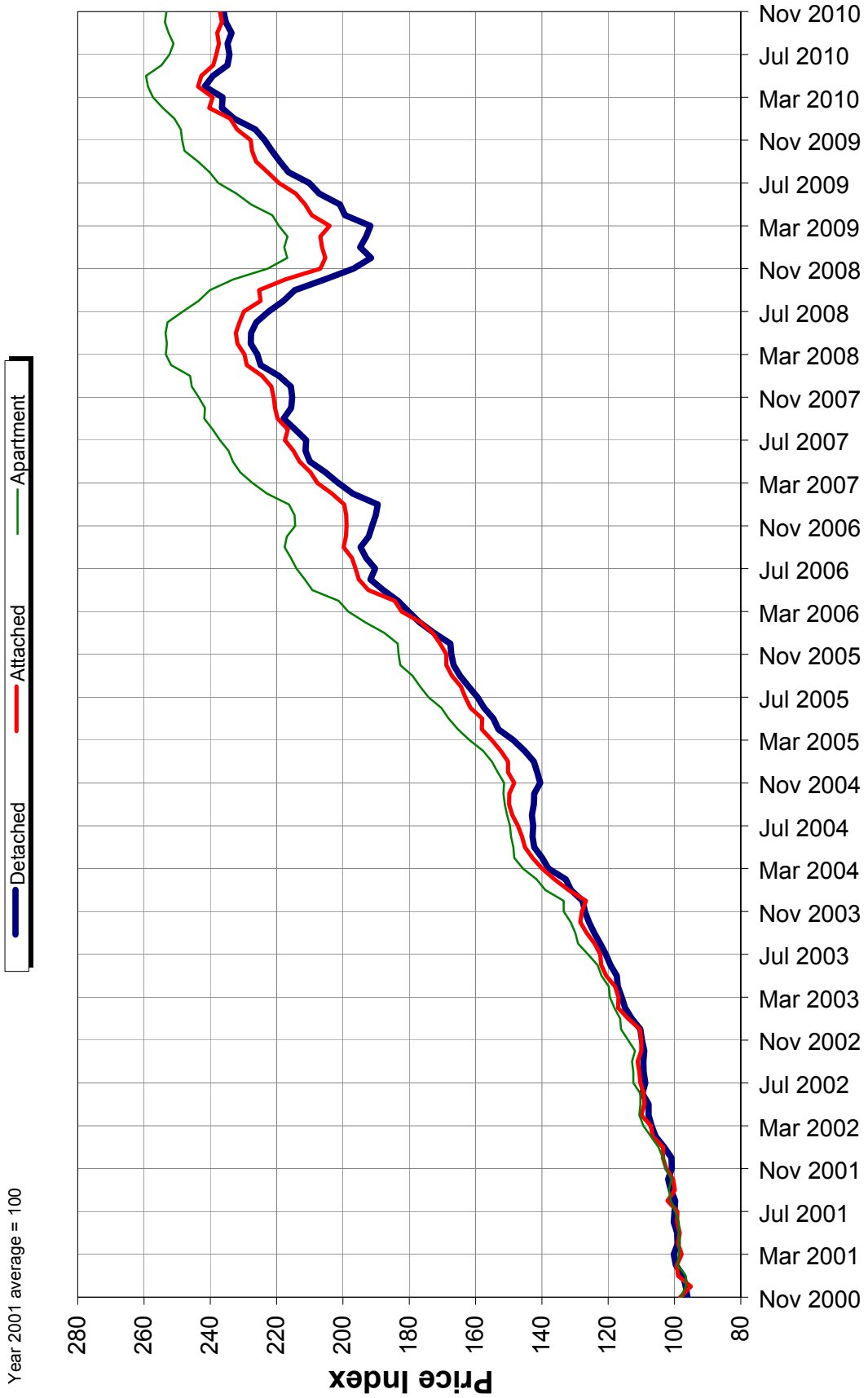
PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

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



November 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
November 2010	93 Detached	83 Attached Apartment	40 4 20	4 0 0	83 \$470,000 \$295,000 n/a	34 \$575,000 n/a \$296,000	83 \$840,000 \$564,500 \$382,000	34 \$523,000 \$349,950 \$216,000	17 n/a n/a \$351,000	160 \$830,500 \$496,500 \$342,200	15 n/a n/a n/a	34 \$412,500 n/a n/a	133 \$743,000 \$615,777 \$321,400	161 \$1,800,000 \$695,000 \$443,000	69 \$1,455,000 n/a n/a	7 n/a n/a n/a	1,050 407 1,052
October 2010	74 Detached	94 Attached Apartment	34 7 18	2 0 0	76 \$470,000 \$297,765 n/a	31 \$599,900 n/a \$291,700	77 \$885,000 \$536,000 \$380,000	25 \$520,000 \$369,750 n/a	20 \$770,000 n/a \$314,000	133 \$854,000 \$495,000 \$343,000	11 n/a n/a n/a	44 \$401,750 n/a n/a	124 \$735,000 \$565,000 \$320,000	161 \$1,700,000 \$738,500 \$474,000	59 \$1,500,000 n/a n/a	11 n/a n/a n/a	976 377 984
November 2009	103 Detached	124 Attached Apartment	44 7 20	3 0 0	106 \$487,250 \$286,000 \$216,000	33 \$569,000 n/a \$288,000	92 \$887,000 \$575,250 \$369,000	48 \$536,500 \$394,500 \$237,200	21 \$715,000 n/a \$357,500	152 \$753,500 \$467,200 \$318,000	18 n/a n/a n/a	36 \$387,500 n/a n/a	168 \$725,714 \$554,975 \$309,000	141 \$1,600,000 \$729,000 \$463,000	71 \$1,345,000 n/a n/a	4 n/a n/a n/a	1,164 523 1,396
Jan. - Nov. 2010	1,004 Detached	978 Attached Apartment	448 83 169	31 0 0	1,039 \$484,900 \$304,900 \$232,000	300 \$590,000 \$413,000 \$290,000	895 \$871,500 \$585,000 \$375,000	399 \$526,500 \$374,400 \$235,000	213 \$761,000 \$450,000 \$345,000	1,596 \$835,200 \$463,400 \$335,000	161 \$488,000 \$375,000 \$259,700	473 \$412,500 \$277,000 \$227,000	1,543 \$1,682,500 \$771,779 \$463,000	665 \$1,485,000 \$1,015,000 \$670,000	86 \$829,500 \$530,000 \$295,000	86 131 73	11,482 4,938 12,276
Jan. - Nov. 2009	1,159 Detached	1,205 Attached Apartment	586 91 165	44 1 0	1,311 \$445,000 \$290,000 \$213,750	306 \$540,500 \$365,000 \$272,000	1,047 \$824,750 \$555,000 \$349,000	492 \$490,000 \$371,000 \$225,000	251 \$710,000 \$420,000 \$319,900	1,646 \$697,500 \$439,900 \$305,000	169 \$513,500 \$336,000 \$259,450	473 \$380,200 \$269,900 \$224,000	1,873 \$665,000 \$515,000 \$305,000	1,813 \$1,420,000 \$683,500 \$428,000	652 \$1,295,000 \$768,750 \$588,000	63 104 74	13,090 5,986 14,078
Year-to-date	3,323,000 Detached	2,260,000 Attached Apartment	\$311,500 \$390,000 \$311,500	n/a n/a n/a	\$213,750 \$290,000 \$213,750	\$272,000 \$365,000 \$272,000	\$349,000 \$555,000 \$349,000	\$225,000 \$371,000 \$225,000	\$319,900 \$420,000 \$319,900	\$305,000 \$439,900 \$305,000	\$259,450 \$336,000 \$259,450	\$224,000 \$269,900 \$224,000	\$305,000 \$515,000 \$305,000	\$428,000 \$683,500 \$428,000	\$588,000 \$768,750 \$588,000	\$291,000 \$414,000 \$291,000	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



November 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
November 2010	103 Detached	86 Attached Apartment	41 7 14	6 0 0	121 38 37	31 4 98	71 31 130	42 37 46	20 22 42	141 98 154	22 8 13	44 6 3	142 41 119	137 74 443	79 10 28	22 22 26	1,108 527 1,395
% Sales to Listings	90%	97%	98%	67%	69%	110%	117%	81%	85%	113%	68%	77%	94%	118%	87%	32%	n/a
October 2010	132 Detached	115 Attached Apartment	51 6 19	4 0 0	151 68 47	39 4 85	125 46 117	49 18 46	32 19 50	175 101 238	20 17 6	66 6 3	139 54 149	188 91 582	102 9 26	26 21 26	1,414 589 1,695
% Sales to Listings	56%	82%	67%	50%	50%	79%	62%	51%	63%	76%	55%	67%	89%	86%	58%	42%	n/a
November 2009	135 Detached	131 Attached Apartment	40 5 16	5 0 0	134 54 37	36 18 79	95 36 116	40 42 48	22 24 44	139 102 229	29 23 35	55 8 4	196 59 165	136 77 621	81 10 31	14 22 21	1,288 623 1,742
% Sales to Listings	76%	95%	110%	60%	79%	92%	97%	120%	95%	109%	62%	65%	86%	104%	88%	29%	n/a
Jan. - Nov. 2010 Year-to-date*	1,914 Detached	1,977 Attached Apartment	808 141 262	173 19 3	2,197 762 649	521 116 1,563	1,675 622 1,702	768 423 666	456 360 673	2,756 1,659 3,084	420 224 181	1,231 114 93	2,795 725 2,068	2,924 1,376 8,569	1,502 146 371	331 373 346	22,448 9,066 24,796
% Sales to Listings	52%	49%	55%	18%	47%	58%	53%	52%	47%	58%	38%	38%	55%	56%	44%	26%	n/a
Jan. - Nov. 2009 Year-to-date*	1,757 Detached	1,887 Attached Apartment	793 107 230	143 2 5	2,030 729 528	449 191 1,337	1,531 577 1,459	677 416 623	473 370 556	2,336 1,638 2,760	408 241 243	1,070 104 96	2,699 663 2,022	2,543 1,266 7,267	1,244 130 301	252 341 298	20,292 8,756 21,668
% Sales to Listings	66%	64%	74%	31%	65%	68%	68%	73%	53%	70%	41%	44%	69%	71%	52%	25%	n/a
Year-to-date*	68%	64%	72%	0%	50%	69%	64%	60%	60%	69%	30%	47%	65%	67%	51%	25%	n/a

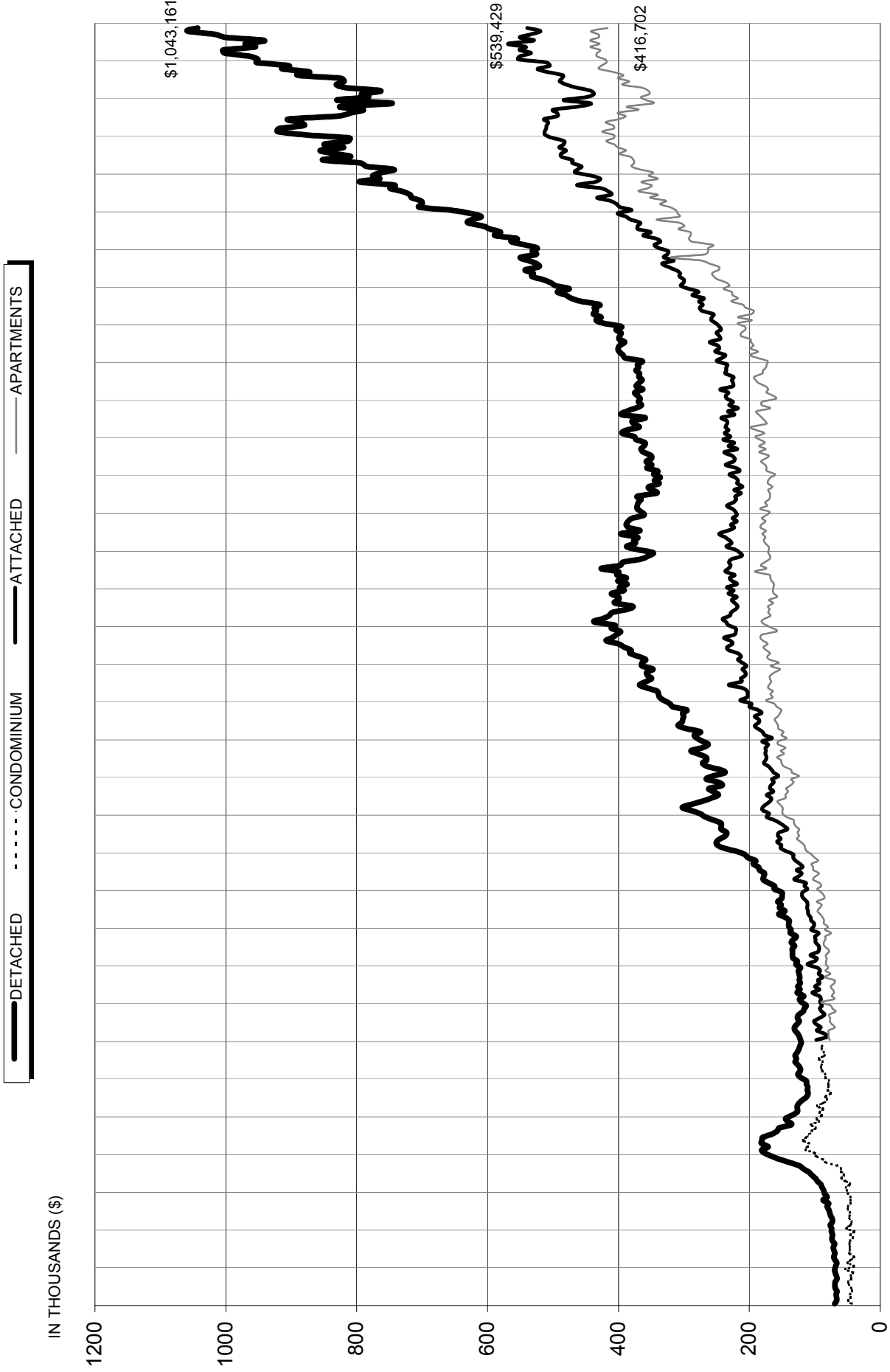
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Nov 2009	2 Oct 2010	3 Nov 2010	Col. 2 & 3 Percentage Variance	5 Nov 2009	6 Oct 2010	7 Nov 2010	Col. 6 & 7 Percentage Variance	9 Sep 2009 - Nov 2009	10 Sep 2010 - Nov 2010	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	135	132	103	-22.0	103	74	93	25.7	359	242	-32.6
ATTACHED	92	87	75	-13.8	101	52	60	15.4	304	156	-48.7
APARTMENTS	196	202	173	-14.4	201	132	140	6.1	611	398	-34.9
COQUITLAM											
DETACHED	131	115	86	-25.2	124	94	83	-11.7	379	260	-31.4
ATTACHED	51	42	54	28.6	60	23	34	47.8	153	82	-46.4
APARTMENTS	100	111	69	-37.8	70	56	53	-5.4	248	160	-35.5
DELTA											
DETACHED	40	51	41	-19.6	44	34	40	17.6	152	109	-28.3
ATTACHED	5	6	7	16.7	7	7	4	-42.9	24	21	-12.5
APARTMENTS	16	19	14	-26.3	20	18	20	11.1	58	50	-13.8
MAPLE RIDGE/PITT MEADOWS											
DETACHED	134	151	121	-19.9	106	76	83	9.2	392	236	-39.8
ATTACHED	54	68	38	-44.1	46	27	33	22.2	138	106	-23.2
APARTMENTS	37	47	37	-21.3	22	18	16	-11.1	84	52	-38.1
NORTH VANCOUVER											
DETACHED	95	125	71	-43.2	92	77	83	7.8	309	222	-28.2
ATTACHED	36	46	31	-32.6	32	21	22	4.8	114	64	-43.9
APARTMENTS	116	117	130	11.1	89	79	72	-8.9	301	224	-25.6
NEW WESTMINSTER											
DETACHED	36	39	31	-20.5	33	31	34	9.7	102	89	-12.7
ATTACHED	18	4	4	0.0	15	8	5	-37.5	49	18	-63.3
APARTMENTS	79	85	98	15.3	77	60	68	13.3	276	186	-32.6
PORT MOODY/BELCARRA											
DETACHED	22	32	20	-37.5	21	20	17	-15.0	82	48	-41.5
ATTACHED	24	19	22	15.8	16	13	13	0.0	64	36	-43.8
APARTMENTS	44	50	42	-16.0	32	21	30	42.9	96	75	-21.9
PORT COQUITLAM											
DETACHED	40	49	42	-14.3	48	25	34	36.0	155	82	-47.1
ATTACHED	42	18	37	105.6	20	25	22	-12.0	79	64	-19.0
APARTMENTS	48	46	46	0.0	40	18	24	33.3	133	59	-55.6
RICHMOND											
DETACHED	139	175	141	-19.4	152	133	160	20.3	529	403	-23.8
ATTACHED	102	101	98	-3.0	99	85	81	-4.7	384	250	-34.9
APARTMENTS	229	238	154	-35.3	189	133	150	12.8	641	431	-32.8
SUNSHINE COAST											
DETACHED	55	66	44	-33.3	36	44	34	-22.7	143	117	-18.2
ATTACHED	8	6	6	0.0	1	7	6	-14.3	14	18	28.6
APARTMENTS	4	3	3	0.0	4	2	3	50.0	16	8	-50.0
SQUAMISH											
DETACHED	29	20	22	10.0	18	11	15	36.4	58	36	-37.9
ATTACHED	23	17	8	-52.9	7	9	5	-44.4	36	21	-41.7
APARTMENTS	35	6	13	116.7	6	4	7	75.0	36	12	-66.7
VANCOUVER EAST											
DETACHED	196	139	142	2.2	168	124	133	7.3	638	365	-42.8
ATTACHED	59	54	41	-24.1	38	33	39	18.2	136	111	-18.4
APARTMENTS	165	149	119	-20.1	135	82	92	12.2	430	264	-38.6
VANCOUVER WEST											
DETACHED	136	188	137	-27.1	141	161	161	0.0	516	465	-9.9
ATTACHED	77	91	74	-18.7	64	51	56	9.8	223	155	-30.5
APARTMENTS	621	582	443	-23.9	483	337	352	4.5	1489	1014	-31.9
WHISTLER											
DETACHED	14	26	22	-15.4	4	11	7	-36.4	20	24	20.0
ATTACHED	22	21	22	4.8	14	9	16	77.8	41	42	2.4
APARTMENTS	21	26	26	0.0	13	9	8	-11.1	27	26	-3.7
WEST VANCOUVER/HOWE SOUND											
DETACHED	81	102	79	-22.5	71	59	69	16.9	221	184	-16.7
ATTACHED	10	9	10	11.1	3	7	11	57.1	21	23	9.5
APARTMENTS	31	14	28	100.0	15	15	17	13.3	46	48	4.3
GRAND TOTALS											
DETACHED	1283	1410	1102	-21.8	1161	974	1046	7.4	4055	2882	-28.9
ATTACHED	623	589	527	-10.5	523	377	407	8.0	1780	1167	-34.4
APARTMENTS	1742	1695	1395	-17.7	1396	984	1052	6.9	4492	3007	-33.1

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



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