

News Release



FOR IMMEDIATE RELEASE

Market momentum carries into August

VANCOUVER, B.C. – September 2, 2009 – The number of home sales in Greater Vancouver increased significantly last month compared to August 2008 and moved closer in line with the active summer months experienced between 2003 and 2007.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver increased 119.5 per cent in August 2009 to 3,441 from the 1,568 sales recorded in August 2008 and increased 1.7 per cent compared to August 2007.

New listings for detached, attached and apartment properties increased 4.9 per cent to 4,544 in August 2009 compared to August 2008 when 4,331 new units were listed. Total active listings in Greater Vancouver currently sit at 11,937, down 33 per cent from August 2008.

“The return of confidence to our market has brought a high volume of home sales over the last few months and has also made determining home prices a little more challenging,” said Scott Russell, REBGV president. “The number of residential home sales this summer has been comparable to activity seen in the five years preceding 2008. While that’s great news, from the variations in activity we’re seeing across areas I’d say the market is still trying to find its own balance.”

Since the beginning of the year, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver has increased 11.4 per cent to \$539,600 from \$484,211. However, home prices compared to August 2008 levels are down 1.1 per cent.

Sales of detached properties in August 2009 increased 155.5 per cent to 1,367 from the 535 units sold during the same period in 2008. The benchmark price, as calculated by the MLSLink Housing Price Index®, for detached properties declined 0.7 per cent from August 2008 to \$732,656.

Sales of apartment properties increased 97.8 per cent last month to 1,464, compared to the 740 sales in August 2008. The benchmark price of an apartment property declined 1.4 per cent from August 2008 to \$369,263.

Attached property sales in August 2009 increased 108.2 per cent to 610, compared with the 293 sales during the same month in 2008. The benchmark price of an attached unit declined 0.9 per cent between August 2008 and 2009 to \$459,159.

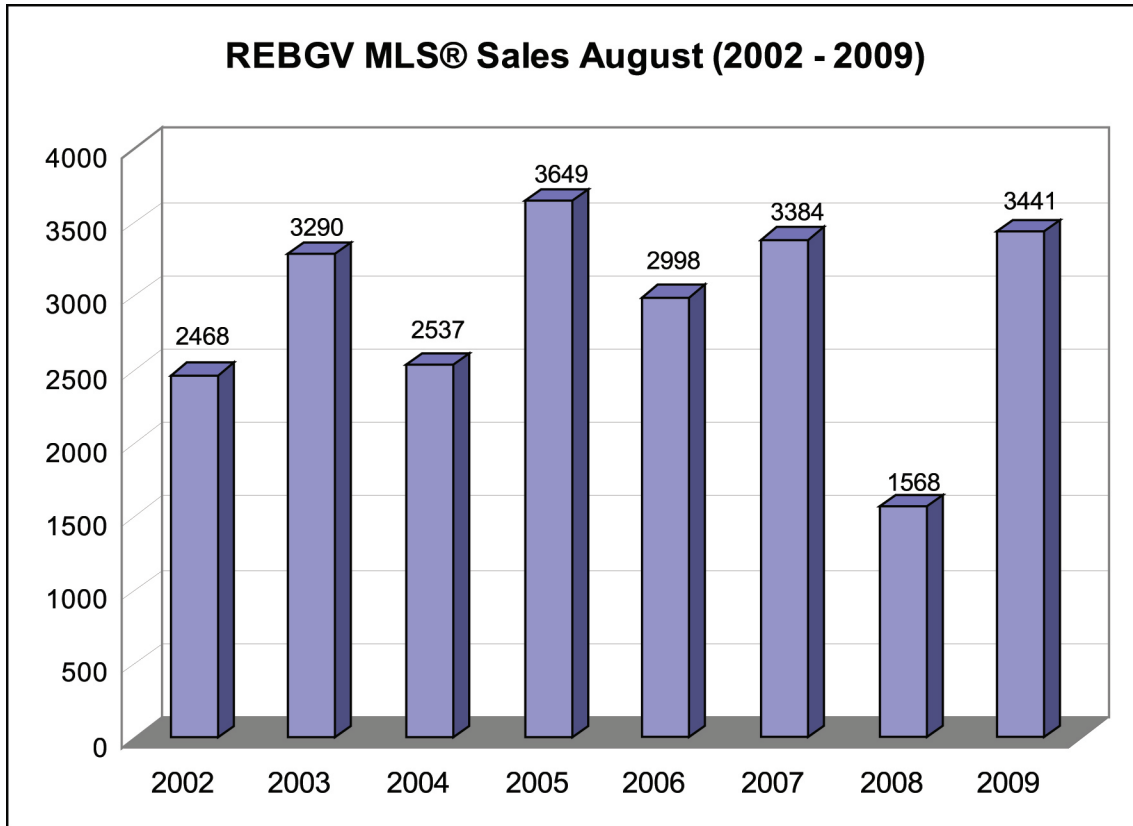
-30-

The Real Estate Board of Greater Vancouver is an association representing more than 9,500 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.rebgv.org.

For more information please contact:
Craig Munn, Assistant Manager, Communications
Real Estate Board of Greater Vancouver
Phone: (604) 730-3146 Fax: (604) 730-3102
E-mail: cmunn@rebgv.org

realtylink™
also available at www.realtylink.org

News Release continued



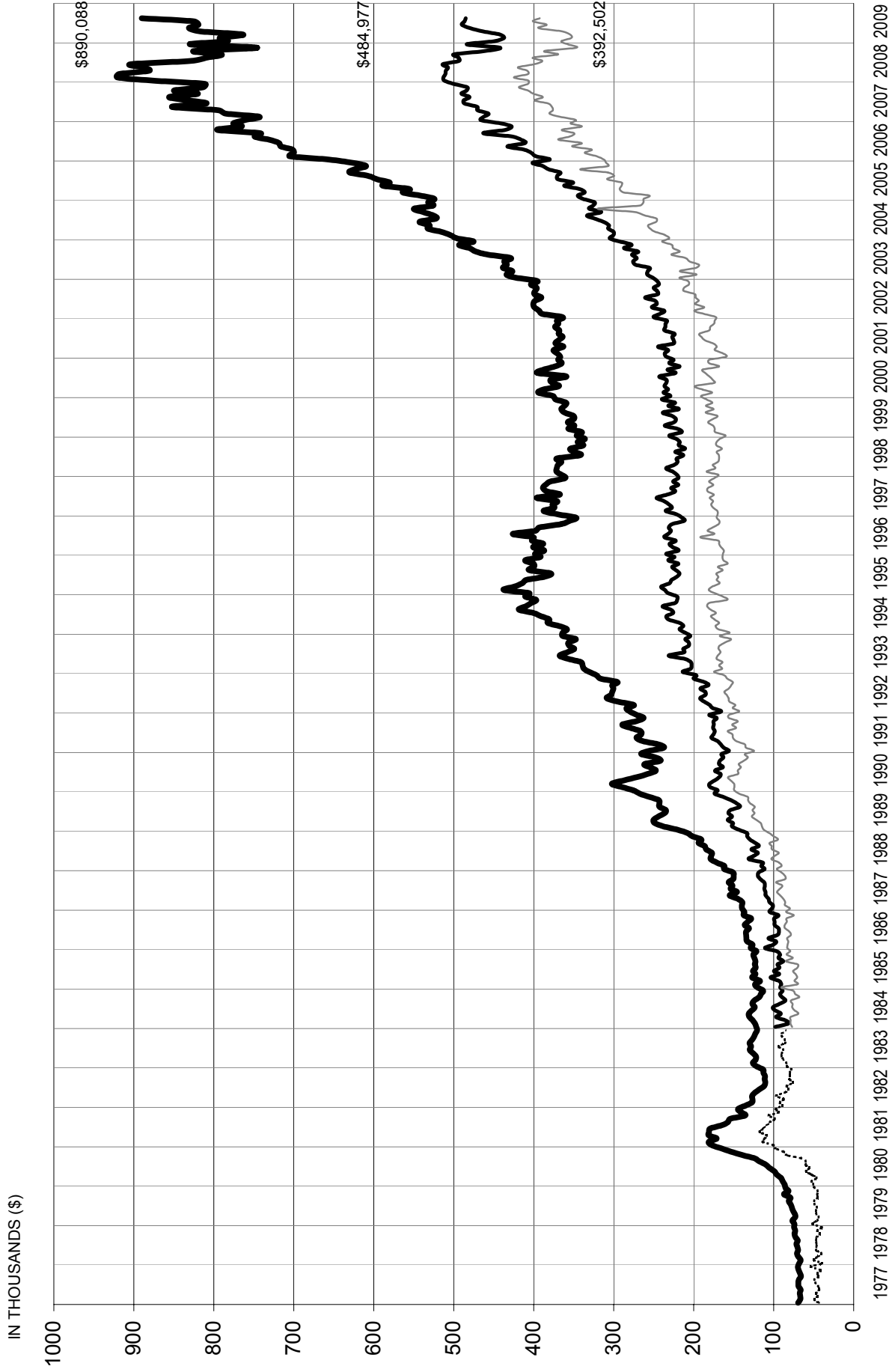
For more information please contact:
Craig Munn, Assistant Manager, Communications
Real Estate Board of Greater Vancouver
Phone: (604) 730-3146 Fax: (604) 730-3102
E-mail: cmunn@rebgv.org

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Aug 2008	2 Jul 2009	3 Aug 2009	Col. 2 & 3 Percentage Variance	5 Aug 2008	6 Jul 2009	7 Aug 2009	Col. 6 & 7 Percentage Variance	9 Jun 2008 - Aug 2008	10 Jun 2009 - Aug 2009	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	161	179	167	-6.7	44	153	114	-25.5	185	418	125.9
ATTACHED	117	137	124	-9.5	51	134	115	-14.2	188	389	106.9
APARTMENTS	213	289	253	-12.5	92	235	188	-20.0	377	662	75.6
COQUITLAM											
DETACHED	199	164	177	7.9	47	150	143	-4.7	195	453	132.3
ATTACHED	43	57	58	1.8	20	64	38	-40.6	84	156	85.7
APARTMENTS	111	118	103	-12.7	38	86	108	25.6	140	289	106.4
DELTA											
DETACHED	67	70	55	-21.4	25	97	54	-44.3	84	207	146.4
ATTACHED	10	13	7	-46.2	4	13	11	-15.4	14	36	157.1
APARTMENTS	14	20	20	0.0	6	24	10	-58.3	34	56	64.7
MAPLE RIDGE/PITT MEADOWS											
DETACHED	184	221	165	-25.3	74	160	147	-8.1	279	469	68.1
ATTACHED	80	81	62	-23.5	26	64	52	-18.8	99	171	72.7
APARTMENTS	53	63	46	-27.0	17	25	36	44.0	63	100	58.7
NORTH VANCOUVER											
DETACHED	106	152	114	-25.0	56	115	100	-13.0	209	368	76.1
ATTACHED	28	42	52	23.8	15	51	33	-35.3	78	157	101.3
APARTMENTS	86	155	127	-18.1	41	105	98	-6.7	182	323	77.5
NEW WESTMINSTER											
DETACHED	32	39	41	5.1	16	39	29	-25.6	59	111	88.1
ATTACHED	20	16	14	-12.5	8	12	17	41.7	34	48	41.2
APARTMENTS	116	126	139	10.3	62	116	87	-25.0	207	324	56.5
PORT MOODY/BELCARRA											
DETACHED	41	41	41	0.0	12	35	25	-28.6	49	93	89.8
ATTACHED	27	29	30	3.4	18	33	24	-27.3	67	96	43.3
APARTMENTS	63	51	45	-11.8	16	50	31	-38.0	58	129	122.4
PORT COQUITLAM											
DETACHED	62	87	67	-23.0	15	74	52	-29.7	80	181	126.3
ATTACHED	37	40	34	-15.0	23	37	30	-18.9	63	109	73.0
APARTMENTS	64	50	45	-10.0	26	39	34	-12.8	81	122	50.6
RICHMOND											
DETACHED	238	274	191	-30.3	49	221	170	-23.1	256	595	132.4
ATTACHED	133	199	161	-19.1	37	179	126	-29.6	192	460	139.6
APARTMENTS	228	249	299	20.1	92	230	183	-20.4	362	638	76.2
SUNSHINE COAST											
DETACHED	72	124	93	-25.0	30	69	52	-24.6	129	196	51.9
ATTACHED	7	14	14	0.0	11	5	8	60.0	21	19	-9.5
APARTMENTS	20	7	10	42.9	5	5	7	40.0	19	15	-21.1
SQUAMISH											
DETACHED	34	36	27	-25.0	10	15	21	40.0	37	63	70.3
ATTACHED	13	13	25	92.3	7	7	10	42.9	24	31	29.2
APARTMENTS	27	15	24	60.0	6	7	4	-42.9	19	17	-10.5
VANCOUVER EAST											
DETACHED	260	286	273	-4.5	81	208	189	-9.1	345	635	84.1
ATTACHED	49	68	60	-11.8	12	71	45	-36.6	63	175	177.8
APARTMENTS	228	189	191	1.1	85	179	152	-15.1	298	496	66.4
VANCOUVER WEST											
DETACHED	209	257	230	-10.5	46	180	202	12.2	242	582	140.5
ATTACHED	99	113	81	-28.3	37	105	84	-20.0	142	311	119.0
APARTMENTS	566	699	660	-5.6	234	584	509	-12.8	870	1720	97.7
WHISTLER											
DETACHED	33	25	25	0.0	10	15	7	-53.3	20	28	40.0
ATTACHED	36	29	31	6.9	19	13	9	-30.8	42	29	-31.0
APARTMENTS	25	31	30	-3.2	11	6	3	-50.0	24	17	-29.2
WEST VANCOUVER/HOWE SOUND											
DETACHED	72	115	87	-24.3	19	77	58	-24.7	101	233	130.7
ATTACHED	13	17	11	-35.3	5	3	8	166.7	13	16	23.1
APARTMENTS	22	24	20	-16.7	9	17	14	-17.6	29	54	86.2
GRAND TOTALS											
DETACHED	1770	2070	1753	-15.3	534	1608	1363	-15.2	2270	4632	104.1
ATTACHED	712	868	764	-12.0	293	791	610	-22.9	1124	2203	96.0
APARTMENTS	1836	2086	2012	-3.5	740	1708	1464	-14.3	2763	4962	79.6

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to August 2009



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