

News Release



FOR IMMEDIATE RELEASE

Home listings rise to start the spring season

VANCOUVER, B.C. – April 6, 2010 – A steady influx of new listings has helped create a balanced ‘typical spring’ housing market in the Greater Vancouver region.

The Real Estate Board of Greater Vancouver (REBGV) reports that new listings for detached, attached and apartment properties in Greater Vancouver totalled 7,004 in March 2010. This represents a 60 per cent increase compared to March 2009 when 4,385 new units were listed, and a 52.1 per cent increase compared to February 2010 when 4,606 properties were listed on the Multiple Listing Service® (MLS®).

At 13,538, the total number of property listings on the Multiple Listing Service (MLS®) increased 19 per cent in March compared to last month, but remains 7.6 per cent below this time last year.

“The total number of homes listed for sale on our MLS® is at its highest level in 10 months, which translates into more options and variety for those looking to buy during the traditionally busy spring period,” Jake Moldowan, REBGV president said.

Residential property sales in Greater Vancouver reached 3,137 in March 2010, a 38.5 per cent increase compared to March 2009, a 4.7 per cent increase over March 2008, and a 12.4 per cent decrease compared to March 2007. The current figure also represents a 26.8 per cent increase compared to the 2,473 sales recorded in February 2010.

“With a sales-to-listing ratio of 23 per cent, we see a healthy balance between buyer demand and seller supply in the marketplace,” Moldowan said.

Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 20.3 per cent to \$584,435 from \$485,845 in March 2009. This price is 2.8 per cent above the previous high point in the market in May 2008 when the residential benchmark price sat at \$568,411.

Sales of detached properties in March 2010 reached 1,336, an increase of 49 per cent from the 897 detached sales recorded in March 2009 and a 19.7 per cent increase from the 1,116 units sold in March 2008. The benchmark price for detached properties increased 23.3 per cent from March 2009 to \$800,341, but declined 0.6 per cent compared to last month when the benchmark price was \$800,796.

Sales of apartment properties in March 2010 reached 1,252, an increase of 28.3 per cent compared to the 976 sales in March 2009 and a decline of 8.6 per cent compared to the 1,370 sales in March 2008. The benchmark price of an apartment property increased 17.3 per cent from March 2009 to \$395,507 and is up 1.2 per cent compared to last month when the benchmark price was \$390,899.

Attached property sales in March 2010 totalled 549, an increase of 40.1 per cent compared to the 392 sales in March 2009 and a 7.4 per cent increase from the 511 attached properties sold in March 2008. The benchmark price of an attached unit increased 17.3 per cent between March 2009 and 2010 to \$493,263, but declined 0.5 per cent compared to last month when the benchmark price was \$495,496.

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The Real Estate Board of Greater Vancouver is an association representing more than 9,600 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.rebgv.org.

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MLSLINK HOUSING PRICE INDEX

March 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	\$584,435	0.5%	\$579,862	246.84	20.3	15.5	58.3
Detached	Greater Vancouver	\$800,341	1.1%	\$796,545	236.3	23.3	17.3	59.1
	Burnaby	\$803,919	2.0%	\$781,671	236.6	24.8	19.0	61.6
	Coquitlam	\$682,956	5.5%	\$697,775	240.3	12.0	13.2	61.4
	South Delta	\$664,472	3.5%	\$663,344	217.1	13.6	12.8	44.5
	Maple Ridge	\$457,793	2.5%	\$452,833	208.8	14.2	7.8	37.7
	New Westminister	\$608,192	4.3%	\$593,913	250.7	18.2	16.6	54.5
	North Vancouver	\$927,122	2.5%	\$916,732	231.6	24.5	13.8	47.5
	Pitt Meadows	\$523,239	8.3%	\$514,317	214.8	22.6	13.9	42.7
	Port Coquitlam	\$538,387	4.1%	\$556,771	227.6	8.1	9.7	42.2
	Port Moody	\$589,126	12.7%	\$667,281	177.1	25.5	-9.5	25.7
	Richmond	\$899,416	1.6%	\$874,843	265.5	35.1	33.7	83.6
	Squamish	\$517,803	8.8%	\$506,220	196.7	-2.3	12.1	41.8
	Sunshine Coast	\$407,782	5.4%	\$417,824	232.0	12.2	1.3	33.9
	Vancouver East	\$734,371	2.1%	\$731,392	248.7	20.2	17.9	62.4
	Vancouver West	\$1,656,986	2.1%	\$1,632,745	275.0	47.0	33.7	92.1
	West Vancouver	\$1,440,747	4.5%	\$1,445,305	212.2	29.9	7.4	45.0
Attached	Greater Vancouver	\$493,263	0.7%	\$490,413	239.3	17.3	15.2	54.3
	Burnaby	\$486,351	1.4%	\$477,319	243.6	15.4	16.4	57.3
	Coquitlam	\$445,468	2.5%	\$441,003	240.3	20.3	11.3	53.0
	South Delta	\$448,729	6.0%	\$494,476	240.3	14.3	13.0	59.1
	Maple Ridge & Pitt Meadows	\$308,719	2.2%	\$310,928	214.1	8.3	5.0	38.5
	North Vancouver	\$609,725	2.3%	\$600,505	238.6	18.0	12.6	44.7
	Port Coquitlam	\$406,235	2.3%	\$405,571	223.4	9.4	10.5	47.4
	Port Moody	\$401,747	3.6%	\$398,138	239.8	13.6	7.8	49.9
	Richmond	\$509,847	1.2%	\$506,630	245.9	21.5	24.4	64.8
	Vancouver East	\$527,125	2.8%	\$518,175	246.5	18.7	14.4	62.4
	Vancouver West	\$770,766	2.9%	\$764,944	275.0	23.4	18.4	55.8
Apartment	Greater Vancouver	\$395,507	0.6%	\$390,631	257.3	17.3	13.2	59.0
	Burnaby	\$351,299	1.2%	\$351,220	262.6	16.0	13.5	60.5
	Coquitlam	\$295,585	2.2%	\$294,471	252.1	17.9	10.7	56.3
	South Delta	\$358,133	4.8%	\$363,580	233.2	4.4	10.7	51.6
	Maple Ridge & Pitt Meadows	\$247,594	2.8%	\$245,343	262.9	6.2	0.4	46.4
	New Westminister	\$295,726	1.8%	\$291,917	240.2	12.2	7.6	58.1
	North Vancouver	\$408,337	2.3%	\$391,822	259.8	17.6	12.7	57.8
	Port Coquitlam	\$254,674	1.8%	\$255,337	298.3	12.2	9.7	54.8
	Port Moody	\$302,088	3.0%	\$300,170	257.8	10.7	3.8	51.2
	Richmond	\$337,202	1.1%	\$332,027	274.1	19.7	17.9	68.9
	Vancouver East	\$333,185	1.9%	\$333,498	272.8	12.4	14.2	71.0
	Vancouver West	\$509,246	1.1%	\$501,719	259.0	20.6	14.4	55.8
	West Vancouver	\$651,881	8.7%	\$630,613	233.9	22.1	8.2	44.1

HOW TO READ THE TABLE:

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

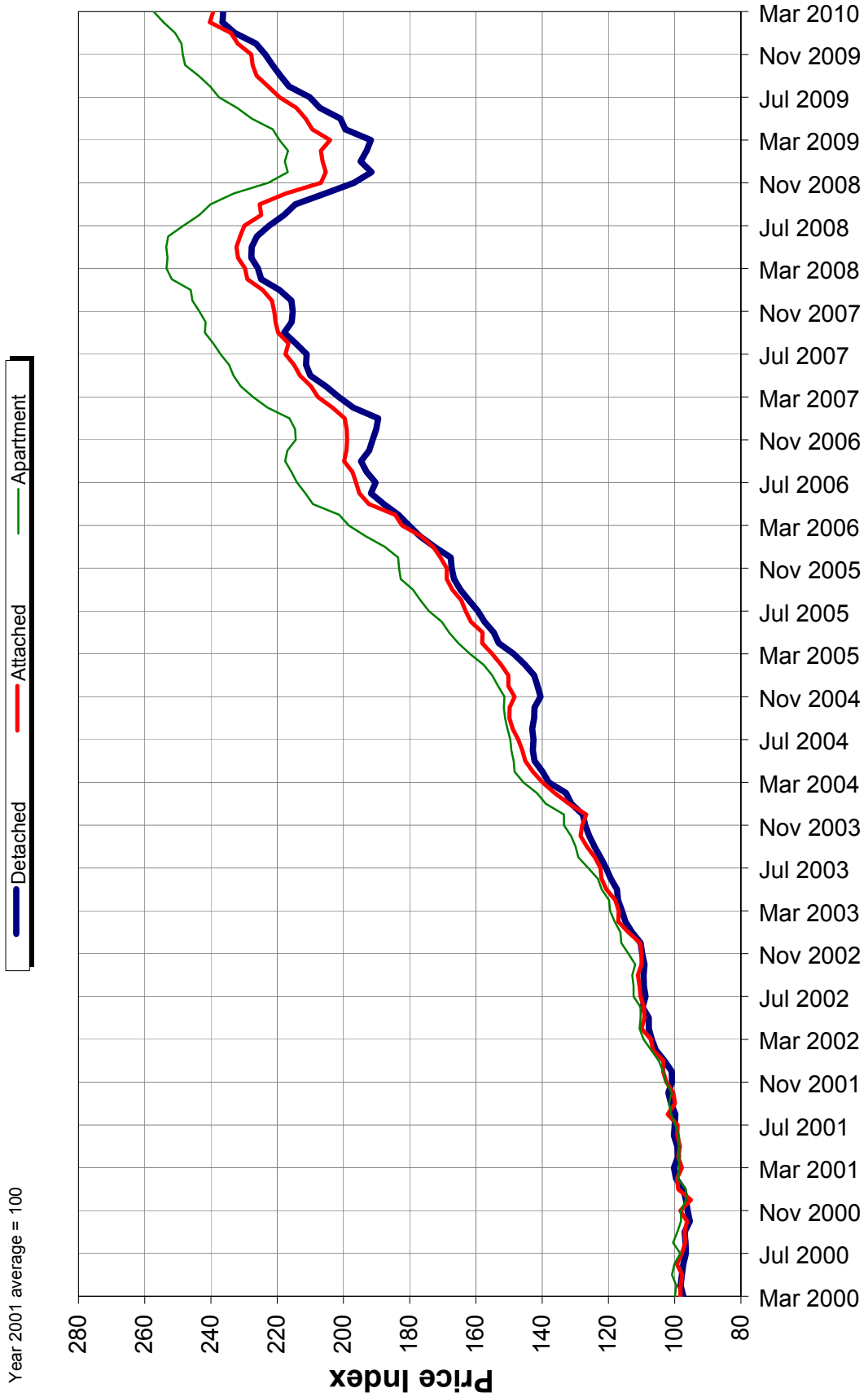
PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

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® SALES Facts



March 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
March 2010	126 Detached Attached Apartment	112 32 63	44 8 13	3 0 0	118 50 38	29 11 87	95 43 73	45 34 40	30 19 27	222 149 200	11 8 8	39 2 4	174 41 120	208 64 387	72 6 18	8 7 4	1,336 549 1,252
	Median Selling Price	\$773,000 \$460,000 \$340,000	\$622,500 n/a n/a	n/a n/a n/a	\$492,000 \$304,000 \$232,000	\$656,100 n/a \$274,000	\$889,000 \$639,500 \$389,000	\$545,000 \$386,500 \$232,750	\$875,000 n/a \$375,000	\$848,000 \$499,500 \$338,000	n/a n/a n/a	\$400,000 n/a n/a	\$770,000 \$555,000 \$331,500	\$1,745,000 \$819,500 \$484,250	\$1,465,000 n/a n/a	n/a n/a n/a	n/a n/a n/a
February 2010	77 62 144	94 34 58	38 6 21	0 0 0	85 48 24	21 7 73	78 30 65	40 18 31	10 18 25	154 81 154	10 3 3	33 7 5	145 36 112	130 54 342	60 6 15	8 6 2	983 416 1,074
	Median Selling Price	\$753,000 \$458,000 \$342,750	\$667,000 n/a \$335,000	n/a n/a n/a	\$497,000 \$307,500 \$254,333	\$629,100 n/a \$292,800	\$871,750 \$611,000 \$375,000	\$495,000 n/a \$240,000	n/a n/a \$360,000	\$822,500 \$482,500 \$348,000	n/a n/a n/a	\$425,000 n/a n/a	\$750,000 \$586,000 \$333,500	\$1,688,000 \$804,500 \$488,750	\$1,425,000 n/a n/a	n/a n/a n/a	n/a n/a n/a
March 2009	70 67 134	82 29 39	73 5 12	2 0 0	92 30 17	14 8 79	69 29 65	28 22 31	12 15 26	118 89 130	7 6 2	30 4 3	119 20 81	144 61 334	35 0 15	2 7 8	887 392 976
	Median Selling Price	\$623,500 \$422,000 \$295,000	\$575,500 n/a n/a	n/a n/a n/a	\$415,000 \$280,500 n/a	n/a n/a \$280,000	\$725,000 \$475,000 \$317,000	\$472,500 \$346,450 \$220,000	n/a n/a \$298,500	\$660,000 \$402,800 \$283,500	n/a n/a n/a	\$369,000 n/a n/a	\$620,000 \$432,250 \$287,000	\$1,190,000 \$600,000 \$390,000	\$1,225,000 n/a n/a	n/a n/a n/a	n/a n/a n/a
Jan. - Mar. 2010	271 193 426	272 92 174	98 15 41	4 0 0	275 123 80	60 28 207	213 98 193	110 59 90	53 48 74	489 302 496	30 17 21	99 11 11	431 113 322	440 148 1,027	158 19 42	21 26 13	3,024 1,292 3,217
	Median Selling Price	\$774,000 \$460,000 \$341,750	\$634,000 n/a \$325,000	n/a n/a n/a	\$488,500 \$307,000 \$233,000	\$628,550 \$424,700 \$286,000	\$883,250 \$632,450 \$379,900	\$523,750 \$396,000 \$239,500	\$839,900 \$436,500 \$348,500	\$837,500 \$485,000 \$330,500	\$509,750 n/a \$266,000	\$415,000 n/a n/a	\$740,000 \$570,000 \$330,500	\$1,730,000 \$814,500 \$475,000	\$1,435,000 n/a \$667,500	\$920,000 \$428,500 n/a	n/a n/a n/a
Jan. - Mar. 2009	146 131 246	153 44 112	108 10 28	2 0 0	179 58 38	30 19 155	127 45 126	73 47 55	29 41 51	217 149 269	19 12 6	58 8 5	253 48 162	290 112 696	84 1 23	8 19 15	1,776 744 1,987
Year-to-date	Median Selling Price	\$631,500 \$415,000 \$300,000	\$565,000 n/a \$310,500	n/a n/a n/a	\$420,000 \$273,500 \$208,750	\$526,000 n/a \$258,000	\$703,500 \$475,000 \$313,000	\$455,000 \$349,900 \$212,000	\$609,000 \$390,000 \$295,000	\$650,000 \$400,000 \$273,000	n/a n/a n/a	\$350,500 n/a n/a	\$610,000 \$462,250 \$285,000	\$1,180,000 \$599,000 \$395,500	\$1,200,000 n/a \$434,850	n/a n/a n/a	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



**March
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
March 2010	Number of Listings	230	96	23	241	68	211	95	52	372	54	151	331	370	179	33	2,754
	% Sales to Listings	51%	46%	13%	49%	43%	45%	47%	58%	60%	20%	26%	53%	56%	40%	24%	n/a
February 2010	Number of Listings	161	81	12	184	31	117	65	39	288	27	128	249	220	110	22	1,901
	% Sales to Listings	48%	47%	0%	46%	68%	67%	62%	26%	57%	37%	26%	58%	59%	55%	36%	n/a
March 2009	Number of Listings	164	102	18	201	37	139	56	44	196	26	121	231	205	110	19	1,849
	% Sales to Listings	43%	72%	11%	46%	38%	50%	50%	27%	60%	27%	25%	52%	70%	32%	11%	1,703
Jan. - Mar. 2010	Number of Listings	583	240	48	624	139	453	229	136	878	119	394	830	834	431	84	6,597
	% Sales to Listings	46%	41%	8%	44%	43%	47%	48%	39%	56%	25%	25%	52%	53%	37%	25%	2,543
Jan. - Mar. 2009	Number of Listings	409	238	30	565	113	380	161	120	549	84	268	557	603	288	61	4,859
	% Sales to Listings	36%	45%	7%	32%	27%	33%	45%	24%	40%	23%	22%	45%	48%	29%	13%	2,162
Year-to-date*	Number of Listings	433	32	1	208	44	148	113	108	333	48	18	131	369	27	96	4,980
	% Sales to Listings	41%	31%	0%	28%	43%	30%	42%	38%	45%	25%	44%	37%	30%	4%	20%	n/a
Year-to-date*		42%	50%	0%	30%	44%	38%	43%	38%	49%	15%	29%	35%	39%	30%	19%	

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

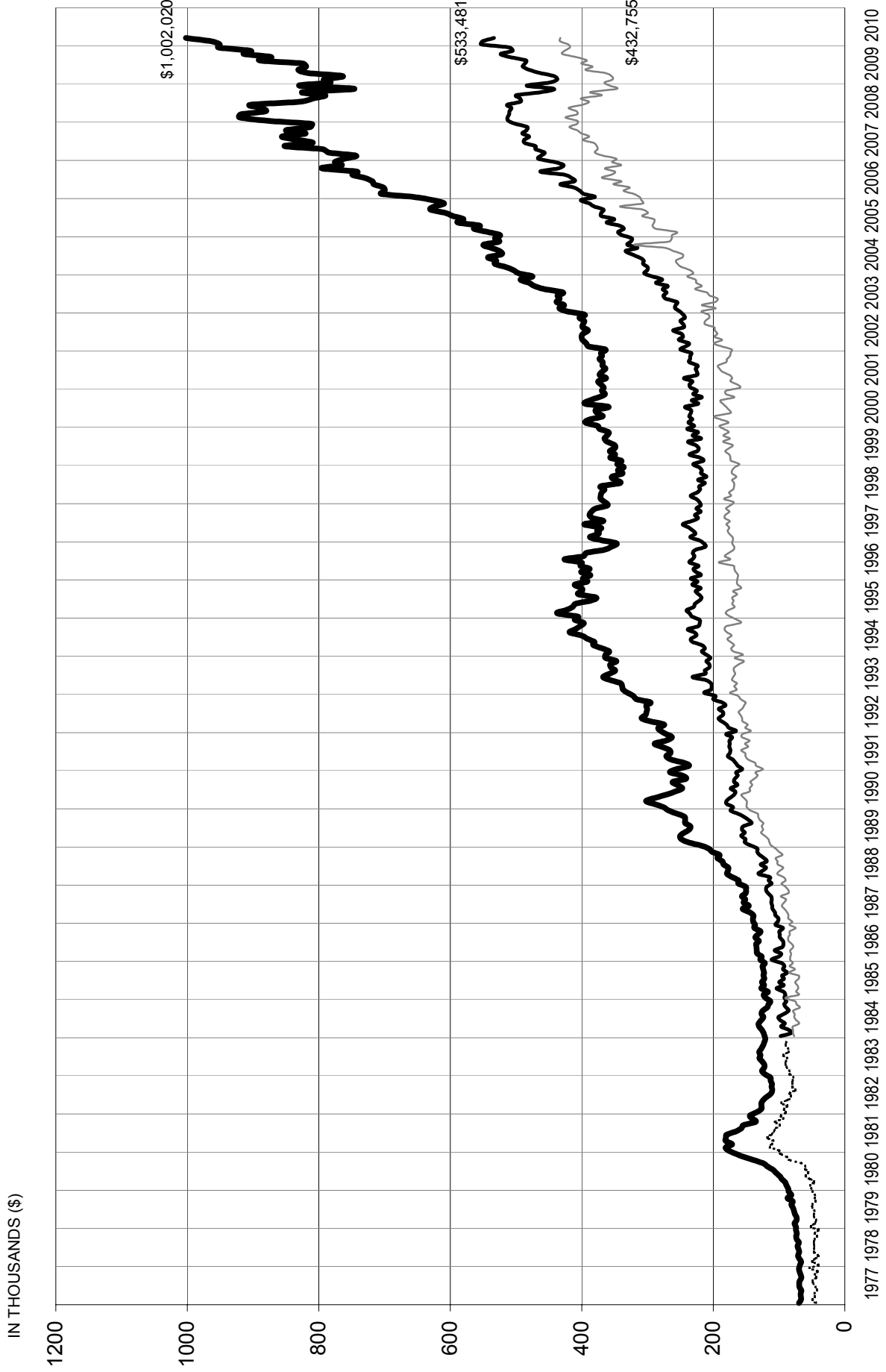
Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Mar 2009	2 Feb 2010	3 Mar 2010	Col. 2 & 3 Percentage Variance	5 Mar 2009	6 Feb 2010	7 Mar 2010	Col. 6 & 7 Percentage Variance	9 Jan 2009 - Mar 2009	10 Jan 2010 - Mar 2010	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	164	161	248	54.0	70	77	126	63.6	146	271	85.6
ATTACHED	124	105	143	36.2	67	62	75	21.0	131	193	47.3
APARTMENTS	226	268	400	49.3	134	144	170	18.1	246	426	73.2
COQUITLAM											
DETACHED	180	187	230	23.0	82	94	112	19.1	153	272	77.8
ATTACHED	69	61	90	47.5	29	34	32	-5.9	44	92	109.1
APARTMENTS	96	139	172	23.7	39	58	63	8.6	112	174	55.4
DELTA											
DETACHED	102	81	96	18.5	73	38	44	15.8	108	98	-9.3
ATTACHED	18	10	19	90.0	5	6	8	33.3	10	15	50.0
APARTMENTS	13	23	17	-26.1	12	21	13	-38.1	28	41	46.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	201	184	241	31.0	92	85	118	38.8	179	275	53.6
ATTACHED	80	66	91	37.9	30	48	50	4.2	58	123	112.1
APARTMENTS	43	62	56	-9.7	17	24	38	58.3	38	80	110.5
NORTH VANCOUVER											
DETACHED	139	117	211	80.3	69	78	95	21.8	127	213	67.7
ATTACHED	54	47	79	68.1	29	30	43	43.3	45	98	117.8
APARTMENTS	127	114	203	78.1	65	65	73	12.3	126	193	53.2
NEW WESTMINSTER											
DETACHED	37	31	68	119.4	14	21	29	38.1	30	60	100.0
ATTACHED	15	13	16	23.1	8	7	11	57.1	19	28	47.4
APARTMENTS	107	148	197	33.1	79	73	87	19.2	155	207	33.5
PORT MOODY/BELCARRA											
DETACHED	44	39	52	33.3	12	10	30	200.0	29	53	82.8
ATTACHED	45	34	38	11.8	15	18	19	5.6	41	48	17.1
APARTMENTS	43	64	71	10.9	26	25	27	8.0	51	74	45.1
PORT COQUITLAM											
DETACHED	56	65	95	46.2	28	40	45	12.5	73	110	50.7
ATTACHED	43	42	49	16.7	22	18	34	88.9	47	59	25.5
APARTMENTS	40	61	82	34.4	31	31	40	29.0	55	90	63.6
RICHMOND											
DETACHED	196	268	372	38.8	118	154	222	44.2	217	489	125.3
ATTACHED	133	133	243	82.7	89	81	149	84.0	149	302	102.7
APARTMENTS	175	286	393	37.4	130	154	200	29.9	269	496	84.4
SUNSHINE COAST											
DETACHED	121	128	151	18.0	30	33	39	18.2	58	99	70.7
ATTACHED	9	11	12	9.1	4	7	2	-71.4	8	11	37.5
APARTMENTS	8	11	15	36.4	3	5	4	-20.0	5	11	120.0
SQUAMISH											
DETACHED	26	27	54	100.0	7	10	11	10.0	19	30	57.9
ATTACHED	18	13	25	92.3	6	3	8	166.7	12	17	41.7
APARTMENTS	15	12	15	25.0	2	3	8	166.7	6	21	250.0
VANCOUVER EAST											
DETACHED	231	249	331	32.9	119	145	174	20.0	253	431	70.4
ATTACHED	56	50	63	26.0	20	36	41	13.9	48	113	135.4
APARTMENTS	180	152	276	81.6	81	112	120	7.1	162	322	98.8
VANCOUVER WEST											
DETACHED	205	220	370	68.2	144	130	208	60.0	290	440	51.7
ATTACHED	131	86	175	103.5	61	54	64	18.5	112	148	32.1
APARTMENTS	587	601	1168	94.3	334	342	387	13.2	696	1027	47.6
WHISTLER											
DETACHED	19	22	33	50.0	2	8	8	0.0	8	21	162.5
ATTACHED	29	22	49	122.7	7	6	7	16.7	19	26	36.8
APARTMENTS	19	25	38	52.0	8	2	4	100.0	15	13	-13.3
WEST VANCOUVER/HOWE SOUND											
DETACHED	110	110	179	62.7	35	60	72	20.0	84	158	88.1
ATTACHED	8	17	14	-17.6	0	6	6	0.0	1	19	1800.0
APARTMENTS	23	29	41	41.4	15	15	18	20.0	23	42	82.6
GRAND TOTALS											
DETACHED	1831	1889	2731	44.6	895	983	1333	35.6	1774	3020	70.2
ATTACHED	832	710	1106	55.8	392	416	549	32.0	744	1292	73.7
APARTMENTS	1702	1995	3144	57.6	976	1074	1252	16.6	1987	3217	61.9

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

DETACHED
 CONDOMINIUM
 ATTACHED
 APARTMENTS



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