

News Release



FOR IMMEDIATE RELEASE

Buyer demand remains strong while home listings increase

VANCOUVER, B.C. – October 2, 2009 – Greater Vancouver home sales remained strong last month, with the second highest number of residential sales ever recorded for the month of September.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 3,559 in September 2009, an increase of 3.4 per cent from the 3,441 sales recorded in August 2009, and an increase of 124.5 per cent compared to September 2008 when 1,585 sales were recorded.

“As homes sales in Greater Vancouver continued at an elevated pace in September it’s encouraging to see that more homes were listed on the MLS® in the month than any other so far this year,” Scott Russell, REBGV president said.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,764 in September 2009. This represents a 6.2 per cent decline compared to September 2008 when 6,142 new units were listed, but a 26.8 per cent increase compared to August 2009 when 4,544 properties were listed on the Multiple Listing Service® (MLS®) in Greater Vancouver.

At 12,596, the total number of property listings on the MLS® increased 5.5 per cent in September compared to last month and declined 36 per cent from the 19,852 homes listed for sale during the buyer’s market that was experienced at this time last year.

“During this period of renewed demand in our marketplace, home values have gradually recovered from the declines that occurred in 2008,” said Russell.

Since the beginning of the year, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver has increased 13 per cent to \$547,092 from \$484,211, while home prices compared to Septembers 2008 levels are up 1.6 per cent.

Sales of detached properties increased 160.6 per cent to 1,423 from the 546 detached sales recorded during the same period in 2008. The benchmark price, as calculated by the MLSLink Housing Price Index®, for detached properties increased 2.1 per cent from September 2008 to \$741,632.

Sales of apartment properties in September 2009 increased 94.9 per cent to 1,489, compared to 764 sales in September 2008. The benchmark price of an apartment property increased 1.5 per cent from September 2008 to \$374,686.

Attached property sales in September 2009 are up 135.3 per cent to 647, compared with the 275 sales in September 2008. The benchmark price of an attached unit increased 0.4 per cent between Septembers 2008 and 2009 to \$466,276.

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MLSLINK HOUSING PRICE INDEX

September 2009

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	\$547,092	0.5%	\$538,504	231.07	1.6	12.4	55.8
Detached	Greater Vancouver	\$741,632	1.1%	\$728,664	219.0	2.1	12.5	53.8
	Burnaby	\$753,155	2.0%	\$730,064	221.7	4.2	14.0	58.2
	Coquitlam	\$635,150	5.3%	\$625,852	223.4	-6.5	7.1	56.8
	South Delta	\$626,786	3.6%	\$613,699	204.8	0.0	8.8	42.8
	Maple Ridge	\$425,596	2.4%	\$426,816	194.1	-5.0	3.2	30.2
	New Westminister	\$561,793	3.7%	\$567,992	231.5	5.3	9.9	58.5
	North Vancouver	\$870,100	2.9%	\$856,826	217.3	6.7	14.1	45.6
	Pitt Meadows	\$486,775	5.8%	\$489,926	199.8	4.2	10.5	40.3
	Port Coquitlam	\$534,009	3.5%	\$522,551	225.7	-1.3	12.0	42.6
	Port Moody	\$714,977	8.9%	\$691,294	214.9	15.3	22.0	50.0
	Richmond	\$757,389	1.8%	\$746,679	223.6	0.4	16.5	61.3
	Squamish	\$499,510	5.7%	\$526,008	189.7	-5.5	5.1	30.1
	Sunshine Coast	\$405,049	5.1%	\$410,686	230.4	-6.2	5.8	43.3
	Vancouver East	\$697,974	1.9%	\$681,761	236.4	7.3	13.5	59.6
	Vancouver West	\$1,448,233	2.3%	\$1,399,858	240.3	10.1	25.2	79.4
	West Vancouver	\$1,309,885	4.8%	\$1,280,295	193.0	-6.9	0.8	38.3
Attached	Greater Vancouver	\$466,276	0.7%	\$459,173	226.2	0.4	13.2	50.9
	Burnaby	\$461,285	1.3%	\$454,101	231.1	0.8	16.1	55.8
	Coquitlam	\$411,174	2.4%	\$400,621	221.8	-1.2	10.3	48.0
	South Delta	\$474,055	5.0%	\$463,261	253.9	8.7	18.6	66.1
	Maple Ridge & Pitt Meadows	\$300,119	1.9%	\$298,143	208.2	-4.1	6.1	38.8
	North Vancouver	\$587,977	2.6%	\$571,298	230.1	5.1	12.9	51.1
	Port Coquitlam	\$381,775	2.2%	\$378,712	209.9	-4.3	8.8	39.4
	Port Moody	\$396,040	2.9%	\$385,122	236.4	2.4	10.1	58.2
	Richmond	\$471,145	1.2%	\$461,857	227.2	2.4	17.9	53.5
	Vancouver East	\$497,572	2.4%	\$502,174	232.6	-6.4	13.6	55.3
	Vancouver West	\$713,482	2.5%	\$707,136	254.6	2.2	13.1	52.4
Apartment	Greater Vancouver	\$374,686	0.5%	\$369,747	243.7	1.5	12.0	61.2
	Burnaby	\$337,427	1.1%	\$333,194	252.2	1.5	12.9	65.2
	Coquitlam	\$281,690	1.8%	\$274,234	240.2	0.0	8.1	62.1
	South Delta	\$344,591	4.1%	\$337,884	224.4	-2.1	11.1	51.6
	Maple Ridge & Pitt Meadows	\$245,208	3.4%	\$237,689	260.4	-2.2	7.9	65.5
	New Westminister	\$283,464	1.6%	\$279,146	230.3	0.4	10.6	62.8
	North Vancouver	\$377,967	2.0%	\$373,555	240.5	0.0	10.7	57.7
	Port Coquitlam	\$247,065	1.9%	\$241,745	289.4	-2.0	10.5	68.6
	Port Moody	\$290,258	2.8%	\$289,780	247.7	0.1	5.8	57.6
	Richmond	\$317,401	1.1%	\$313,846	258.0	3.2	13.1	67.0
	Vancouver East	\$317,360	1.7%	\$316,169	259.8	-0.7	16.9	70.7
	Vancouver West	\$480,959	0.9%	\$475,364	244.7	3.4	12.7	57.8
	West Vancouver	\$578,213	9.2%	\$556,971	207.5	-4.5	-3.8	30.5

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.

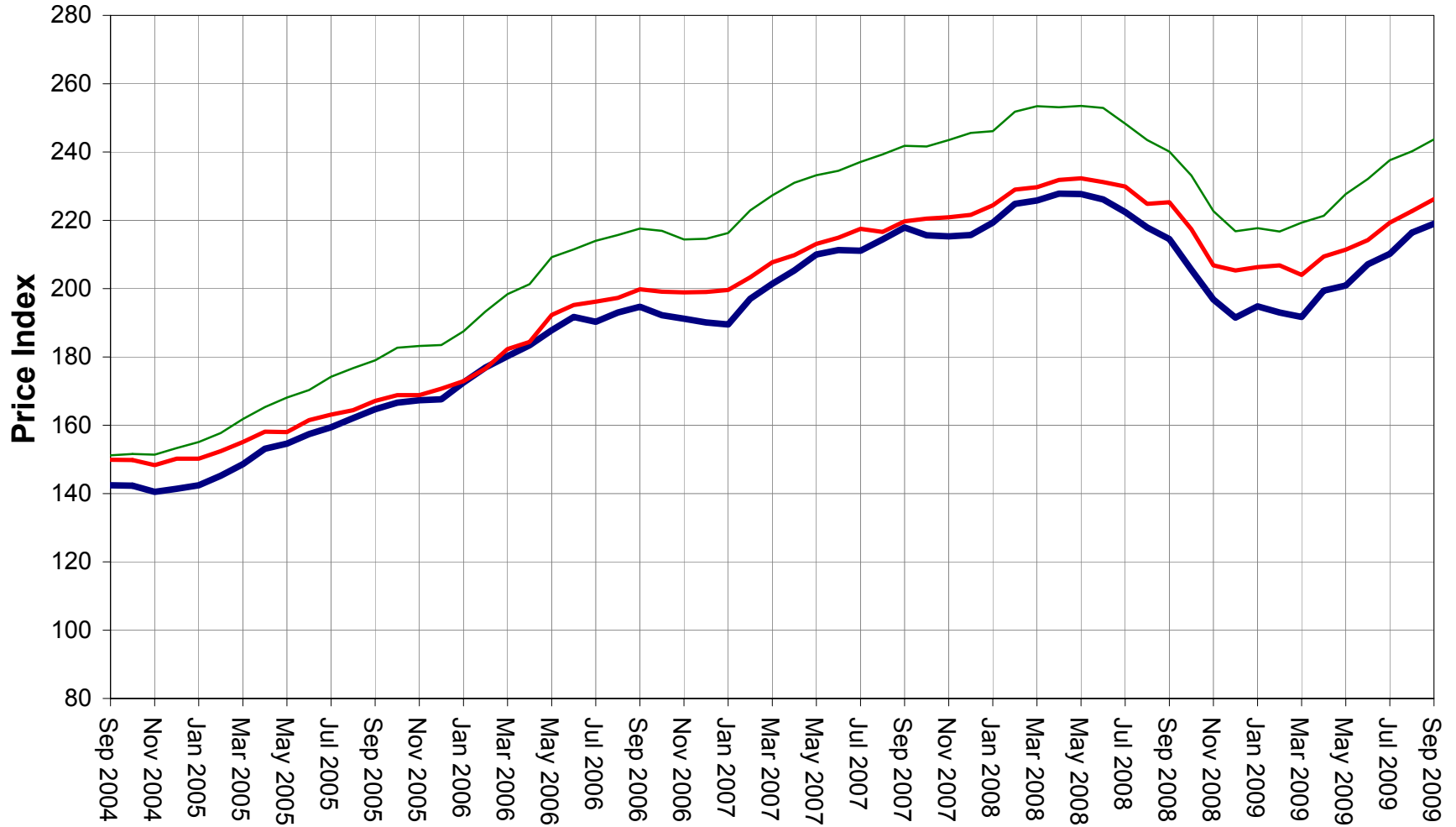
PRICE INDEX: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

In Year 2001, the indexes are averaged to 100

Key: * = Sales sample too small; Price information not reported.

MLS® Housing Price Index - Greater Vancouver 5 Year Trend

Year 2001 average = 100



MLS® SALES Facts



**September
2009**

		<i>Burnaby</i>	<i>Coquitlam</i>	<i>Delta - South</i>	<i>Islands - Gulf</i>	<i>Maple Ridge/Pitt Meadows</i>	<i>New Westminster</i>	<i>North Vancouver</i>	<i>Port Coquitlam</i>	<i>Port Moody/Belcarra</i>	<i>Richmond</i>	<i>Squamish</i>	<i>Sunshine Coast</i>	<i>Vancouver East</i>	<i>Vancouver West</i>	<i>West Vancouver/Howe Sound</i>	<i>Whistler/Pemberton</i>	TOTALS		
September 2009	Number of Sales	Detached	127	125	53	7	125	29	100	53	35	192	23	64	239	175	66	10	1,423	
		Attached	105	46	10	0	51	16	41	35	26	148	15	5	50	81	8	10	647	
		Apartment	194	92	21	0	24	99	100	38	34	230	10	7	144	477	12	7	1,489	
	Median Selling Price	Detached	\$749,000	\$647,000	\$600,000	n/a	\$457,000	\$558,000	\$858,250	\$535,000	\$799,000	\$686,250	\$530,000	\$409,000	\$719,000	\$1,510,250	\$1,447,000	n/a	n/a	
		Attached	\$450,500	\$459,400	n/a	n/a	\$299,800	n/a	\$620,000	\$340,000	\$450,500	\$460,000	n/a	n/a	\$525,500	\$750,000	n/a	n/a	n/a	
		Apartment	\$325,000	\$280,000	\$345,000	n/a	\$230,000	\$277,500	\$388,500	\$262,500	\$320,500	\$318,400	n/a	n/a	\$315,500	\$447,000	n/a	n/a	n/a	
August 2009	Number of Sales	Detached	114	143	54	4	147	29	100	52	25	170	21	52	189	202	58	7	1,367	
		Attached	115	38	11	0	52	17	33	30	24	126	10	8	45	84	8	9	610	
		Apartment	188	108	10	0	36	87	98	34	31	183	4	7	152	509	14	3	1,464	
	Median Selling Price	Detached	\$715,000	\$625,000	\$560,000	n/a	\$463,950	\$540,000	\$850,000	\$479,950	\$725,000	\$720,000	\$570,000	\$430,000	\$675,000	\$1,523,500	\$1,400,000	n/a	n/a	
		Attached	\$442,000	\$415,250	n/a	n/a	\$291,500	n/a	\$543,500	\$370,000	\$416,250	\$467,000	n/a	n/a	\$549,000	\$675,000	n/a	n/a	n/a	
		Apartment	\$326,000	\$260,000	n/a	n/a	\$224,500	\$285,000	\$354,500	\$227,000	\$329,000	\$315,000	n/a	n/a	\$308,000	\$438,500	n/a	n/a	n/a	
September 2008	Number of Sales	Detached	51	42	29	3	72	10	45	26	12	59	11	36	70	46	21	13	546	
		Attached	43	18	3	0	17	9	24	20	11	41	10	7	16	39	2	15	275	
		Apartment	93	42	15	0	21	46	38	27	17	134	10	11	70	223	8	9	764	
	Median Selling Price	Detached	\$689,000	\$659,900	\$602,000	n/a	\$462,500	n/a	\$825,000	\$499,750	n/a	\$691,000	n/a	\$395,000	\$685,000	\$1,440,000	\$1,282,500	n/a	n/a	
		Attached	\$420,000	n/a	n/a	n/a	n/a	n/a	\$590,000	\$367,450	n/a	\$441,800	n/a	n/a	n/a	\$545,000	n/a	n/a	n/a	
		Apartment	\$322,500	\$259,000	n/a	n/a	\$199,000	\$264,000	\$345,000	\$244,000	n/a	\$332,500	n/a	n/a	\$312,000	\$411,500	n/a	n/a	n/a	
Jan. - Sep. 2009 <i>Year-to-date</i>	Number of Sales	Detached	927	951	487	32	1,044	233	838	390	204	1,309	134	394	1,474	1,472	497	53	10,439	
		Attached	809	329	77	1	374	112	350	270	221	1,016	72	40	370	704	35	73	4,853	
		Apartment	1,451	621	128	0	202	749	736	281	273	1,499	46	36	1,038	3,840	121	54	11,075	
	Median Selling Price	Detached	\$688,000	\$583,754	\$572,114	\$420,000	\$439,850	\$531,900	\$800,000	\$485,000	\$693,000	\$683,999	\$511,750	\$380,000	\$653,500	\$1,370,000	\$1,255,000	\$899,000	n/a	
		Attached	\$425,000	\$415,000	\$390,000	n/a	\$290,000	\$357,000	\$550,000	\$365,500	\$415,000	\$438,000	\$332,500	\$269,900	\$510,000	\$670,000	\$795,900	\$410,000	n/a	
		Apartment	\$319,000	\$257,500	\$310,000	n/a	\$210,500	\$269,500	\$342,000	\$225,000	\$312,000	\$300,000	\$260,000	\$229,000	\$300,000	\$420,000	\$577,500	\$291,000	n/a	
Jan. - Sep. 2008 <i>Year-to-date</i>	Number of Sales	Detached	661	692	362	31	887	189	704	321	168	1,008	146	404	1,118	900	408	75	8,074	
		Attached	585	268	65	1	332	118	267	226	197	746	109	68	264	449	46	134	3,875	
		Apartment	1,186	508	126	0	259	656	627	295	261	1,254	86	41	981	3,047	113	75	9,515	
	Median Selling Price	Detached	\$726,000	\$644,000	\$625,000	\$464,500	\$489,900	\$556,000	\$885,000	\$529,193	\$692,000	\$718,800	\$493,500	\$395,600	\$680,500	\$1,491,000	\$1,500,000	\$875,000	n/a	
		Attached	\$440,000	\$432,450	\$438,000	n/a	\$316,000	\$394,500	\$589,000	\$385,000	\$428,000	\$459,000	\$390,000	\$290,000	\$525,800	\$715,500	\$942,000	\$631,500	n/a	
		Apartment	\$330,000	\$281,000	\$322,250	n/a	\$235,000	\$292,000	\$369,000	\$245,000	\$331,000	\$319,000	\$283,150	\$225,000	\$315,000	\$440,500	\$735,000	\$300,000	n/a	

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

MLS® LISTINGS Facts



**September
2009**

		<i>Burnaby</i>	<i>Coquitlam</i>	<i>Delta - South</i>	<i>Islands - Gulf</i>	<i>Maple Ridge/Pitt Meadows</i>	<i>New Westminster</i>	<i>North Vancouver</i>	<i>Port Coquitlam</i>	<i>Port Moody/Belcarra</i>	<i>Richmond</i>	<i>Squamish</i>	<i>Sunshine Coast</i>	<i>Vancouver East</i>	<i>Vancouver West</i>	<i>West Vancouver/Howe Sound</i>	<i>Whistler/Pemberton</i>	<i>TOTALS</i>	
September 2009	Number of Listings	Detached	204	220	89	11	204	52	175	75	57	274	47	105	337	310	169	30	2,359
		Attached	139	78	6	1	72	22	59	33	36	170	33	5	72	136	15	28	905
		Apartment	320	150	25	0	51	155	152	87	69	329	35	9	247	798	26	29	2,482
	% Sales to Listings	Detached	62%	57%	60%	64%	61%	56%	57%	71%	61%	70%	49%	61%	71%	56%	39%	33%	n/a
		Attached	76%	59%	167%	0%	71%	73%	69%	106%	72%	87%	45%	100%	69%	60%	53%	36%	n/a
		Apartment	61%	61%	84%	n/a	47%	64%	66%	44%	49%	70%	29%	78%	58%	60%	46%	24%	n/a
August 2009	Number of Listings	Detached	167	177	55	13	165	41	114	67	41	191	27	93	273	230	87	25	1,766
		Attached	124	58	7	0	62	14	52	34	30	161	25	14	60	81	11	31	764
		Apartment	253	103	20	2	46	139	127	45	45	299	24	10	191	660	20	30	2,014
	% Sales to Listings	Detached	68%	81%	98%	31%	89%	71%	88%	78%	61%	89%	78%	56%	69%	88%	67%	28%	n/a
		Attached	93%	66%	157%	n/a	84%	121%	63%	88%	80%	78%	40%	57%	75%	104%	73%	29%	n/a
		Apartment	74%	105%	50%	0%	78%	63%	77%	76%	69%	61%	17%	70%	80%	77%	70%	10%	n/a
September 2008	Number of Listings	Detached	203	265	87	13	240	66	231	88	50	239	55	83	331	314	155	26	2,446
		Attached	136	72	11	0	65	16	84	48	51	144	17	13	96	182	7	44	986
		Apartment	321	141	20	0	59	184	169	118	56	341	15	16	312	895	37	26	2,710
	% Sales to Listings	Detached	25%	16%	33%	23%	30%	15%	19%	30%	24%	25%	20%	43%	21%	15%	14%	50%	n/a
		Attached	32%	25%	27%	n/a	26%	56%	29%	42%	22%	28%	59%	54%	17%	21%	29%	34%	n/a
		Apartment	29%	30%	75%	n/a	36%	25%	22%	23%	30%	39%	67%	69%	22%	25%	22%	35%	n/a
Jan. - Sep. 2009 <i>Year-to-date*</i>	Number of Listings	Detached	1,456	1,584	699	134	1,735	372	1,311	574	413	1,989	342	946	2,226	2,169	1,022	210	17,182
		Attached	1,125	534	88	2	622	154	491	346	319	1,376	194	89	555	1,095	110	284	7,384
		Apartment	2,213	988	183	5	438	1,137	1,193	512	453	2,188	199	88	1,639	5,813	236	235	17,520
	% Sales to Listings	Detached	64%	60%	70%	24%	60%	63%	64%	68%	49%	66%	39%	42%	66%	68%	49%	25%	n/a
		Attached	72%	62%	88%	50%	60%	73%	71%	78%	69%	74%	37%	45%	67%	64%	32%	26%	n/a
		Apartment	66%	63%	70%	0%	46%	66%	62%	55%	60%	69%	23%	41%	63%	66%	51%	23%	n/a
Jan. - Sep. 2008 <i>Year-to-date*</i>	Number of Listings	Detached	1,915	2,151	816	108	2,119	451	1,617	812	483	2,590	386	1,019	2,991	2,701	1,277	265	21,701
		Attached	1,328	609	118	1	678	225	577	510	423	1,525	226	114	658	1,308	119	347	8,766
		Apartment	2,751	1,405	204	0	594	1,526	1,435	697	737	2,826	190	94	2,148	7,450	299	309	22,665
	% Sales to Listings	Detached	35%	32%	44%	29%	42%	42%	44%	40%	35%	39%	38%	40%	37%	33%	32%	28%	n/a
		Attached	44%	44%	55%	100%	49%	52%	46%	44%	47%	49%	48%	60%	40%	34%	39%	39%	n/a
		Apartment	43%	36%	62%	n/a	44%	43%	44%	42%	35%	44%	45%	44%	46%	41%	38%	24%	n/a

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

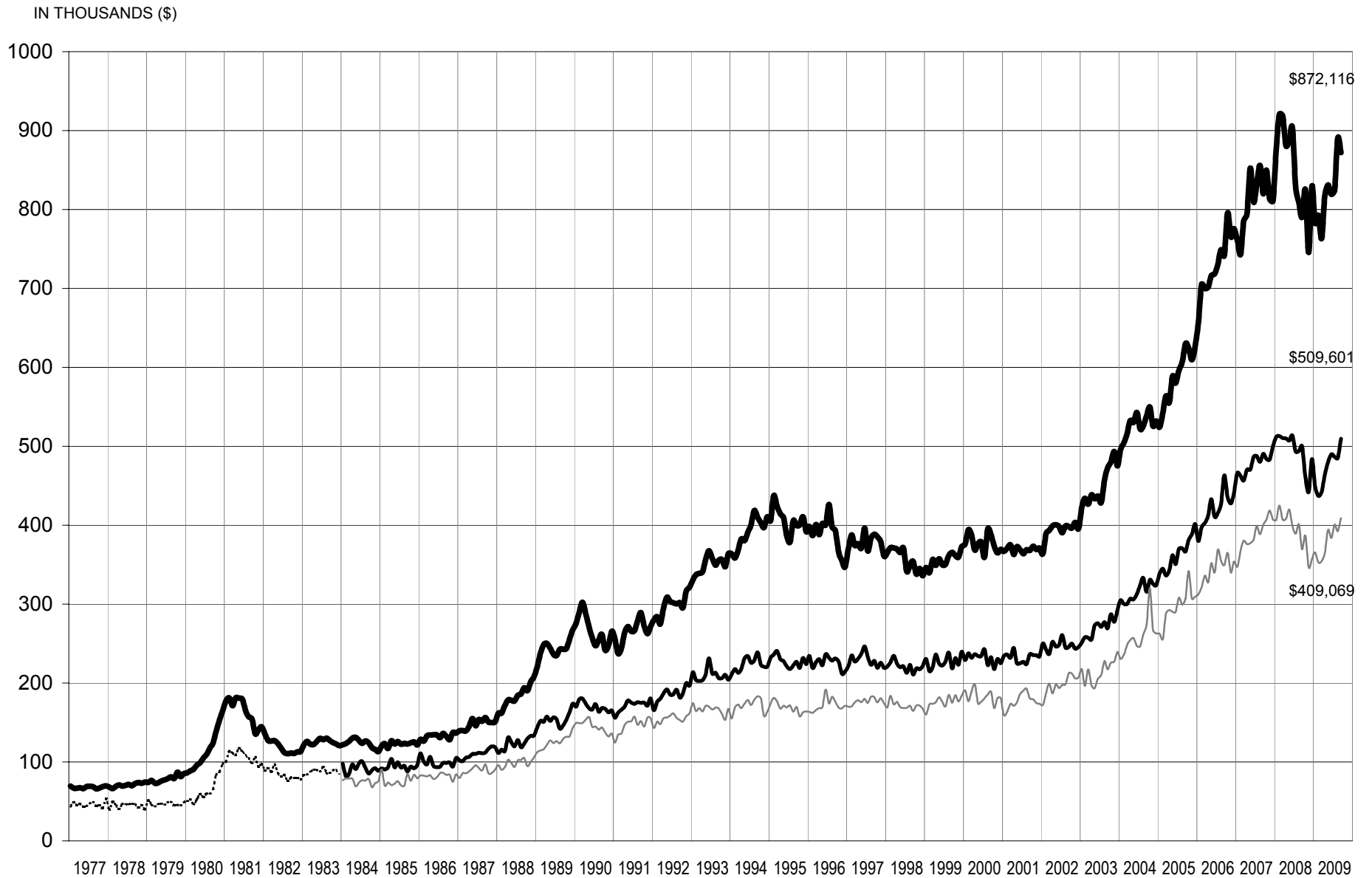
Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Sep 2008	2 Aug 2009	3 Sep 2009	Col. 2 & 3 Percentage Variance	5 Sep 2008	6 Aug 2009	7 Sep 2009	Col. 6 & 7 Percentage Variance	9 Jul 2008 - Sep 2008	10 Jul 2009 - Sep 2009	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	203	167	204	22.2	51	114	127	11.4	164	394	140.2
ATTACHED	136	124	139	12.1	43	115	105	-8.7	154	354	129.9
APARTMENTS	321	253	320	26.5	93	188	194	3.2	321	617	92.2
COQUITLAM											
DETACHED	265	177	220	24.3	42	143	125	-12.6	165	418	153.3
ATTACHED	72	58	78	34.5	18	38	46	21.1	72	148	105.6
APARTMENTS	141	103	150	45.6	42	108	92	-14.8	133	286	115.0
DELTA											
DETACHED	87	55	89	61.8	29	54	53	-1.9	86	204	137.2
ATTACHED	11	7	6	-14.3	3	11	10	-9.1	11	34	209.1
APARTMENTS	20	20	25	25.0	15	10	21	110.0	36	55	52.8
MAPLE RIDGE/PITT MEADOWS											
DETACHED	240	165	204	23.6	72	147	125	-15.0	246	432	75.6
ATTACHED	65	62	72	16.1	17	52	51	-1.9	79	167	111.4
APARTMENTS	59	46	51	10.9	21	36	24	-33.3	56	85	51.8
NORTH VANCOUVER											
DETACHED	231	114	175	53.5	45	100	100	0.0	176	315	79.0
ATTACHED	84	52	59	13.5	24	33	41	24.2	69	125	81.2
APARTMENTS	169	127	152	19.7	38	98	100	2.0	150	303	102.0
NEW WESTMINSTER											
DETACHED	66	41	52	26.8	10	29	29	0.0	48	97	102.1
ATTACHED	16	14	22	57.1	9	17	16	-5.9	24	45	87.5
APARTMENTS	184	139	155	11.5	46	87	99	13.8	176	302	71.6
PORT MOODY/BELCARRA											
DETACHED	50	41	57	39.0	12	25	35	40.0	46	95	106.5
ATTACHED	51	30	36	20.0	11	24	26	8.3	56	83	48.2
APARTMENTS	56	45	69	53.3	17	31	34	9.7	54	115	113.0
PORT COQUITLAM											
DETACHED	88	67	75	11.9	26	52	53	1.9	63	179	184.1
ATTACHED	48	34	33	-2.9	20	30	35	16.7	60	102	70.0
APARTMENTS	118	45	87	93.3	27	34	38	11.8	77	111	44.2
RICHMOND											
DETACHED	239	191	274	43.5	59	170	192	12.9	200	583	191.5
ATTACHED	144	161	170	5.6	41	126	148	17.5	149	453	204.0
APARTMENTS	341	299	329	10.0	134	183	230	25.7	350	643	83.7
SUNSHINE COAST											
DETACHED	83	93	105	12.9	36	52	64	23.1	109	185	69.7
ATTACHED	13	14	5	-64.3	7	8	5	-37.5	21	18	-14.3
APARTMENTS	16	10	9	-10.0	11	7	7	0.0	23	19	-17.4
SQUAMISH											
DETACHED	55	27	47	74.1	11	21	23	9.5	35	59	68.6
ATTACHED	17	25	33	32.0	10	10	15	50.0	23	32	39.1
APARTMENTS	15	24	35	45.8	10	4	10	150.0	18	21	16.7
VANCOUVER EAST											
DETACHED	331	273	337	23.4	70	189	239	26.5	276	636	130.4
ATTACHED	96	60	72	20.0	16	45	50	11.1	52	166	219.2
APARTMENTS	312	191	247	29.3	70	152	144	-5.3	264	475	79.9
VANCOUVER WEST											
DETACHED	314	230	310	34.8	46	202	175	-13.4	180	557	209.4
ATTACHED	182	81	136	67.9	39	84	81	-3.6	126	270	114.3
APARTMENTS	895	660	798	20.9	223	509	477	-6.3	758	1570	107.1
WHISTLER											
DETACHED	26	25	30	20.0	13	7	10	42.9	28	32	14.3
ATTACHED	44	31	28	-9.7	15	9	10	11.1	40	32	-20.0
APARTMENTS	26	30	29	-3.3	9	3	7	133.3	26	16	-38.5
WEST VANCOUVER/HOWE SOUND											
DETACHED	155	87	169	94.3	21	58	66	13.8	77	201	161.0
ATTACHED	7	11	15	36.4	2	8	8	0.0	13	19	46.2
APARTMENTS	37	20	26	30.0	8	14	12	-14.3	28	43	53.6
GRAND TOTALS											
DETACHED	2433	1753	2348	33.9	543	1363	1416	3.9	1899	4387	131.0
ATTACHED	986	764	904	18.3	275	610	647	6.1	949	2048	115.8
APARTMENTS	2710	2012	2482	23.4	764	1464	1489	1.7	2470	4661	88.7

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

DETACHED
 CONDOMINIUM
 ATTACHED
 APARTMENTS



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