

News Release



FOR IMMEDIATE RELEASE

June residential sales second highest on record

Vancouver, B.C. July 3, 2007 – The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales reached 4,244 units in June 2007, an increase of 7.4 per cent compared to 3,951 sales in June 2006.

This figure represents the second highest number of sales during the month of June in the Board's history. The highest number of sales for that month was recorded in June 2005, when 4,333 sales were reported.

The total number of new listings reached 5,533 units, an increase of 1.3 per cent when compared to the 5,460 new units listed in June 2006. Total active inventory increased by 17.7 per cent to 11,811 units when compared to the 10,033 units active in June 2006.

"Housing sales in Greater Vancouver continue to be higher than historical norms. Combine strong demand with a healthy number of listings active throughout our Board's area, and you have a good market for both buyers and sellers," says REBGV president Brian Naphtali.

"Clearly, real estate continues to be seen as an excellent investment," Naphtali says. "REALTORS® continue to report strong sales activity across our entire Board area. To get a better understanding of the real estate market, we encourage consumers to talk with your local REALTOR®."

According to Multiple Listings Service® (MLS®) data, sales of apartment properties increased by 16.0 per cent to 1,846 sales in June 2007 compared to 1,591 sales in June 2006. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$360,469, up 10.9 per cent from one year ago.

Sales of attached properties increased by 3.2 per cent in June 2007 to 775 sales, compared to 751 sales in June 2006. The benchmark price of an attached unit is \$443,060, up 10.1 per cent from a year ago.

Sales of detached properties increased by 1 per cent in June 2007 to 1,623 sales, compared to 1609 sales in June 2006. The benchmark price of a detached unit is \$715,715, up 10.3 per cent from last year.

Bright spots in Greater Vancouver in June 2007 compared to June 2006:

DETACHED:

Delta South up 30.2%..... (82 units sold, up from 63)
Richmond up 16.5% (198 units sold, up from 170)
Vancouver East up 5.2%. (244 units sold, up from 232)
West Vancouver/Howe Sound up 15.1% (84 units sold, up from 73)

ATTACHED:

North Vancouver up 34.9%..... (58 units sold, up from 43)
Vancouver West up 22.7% (92 units sold, up from 75)
Whistler/Pemberton up 225% (26 units sold, up from 8)

APARTMENTS:

Burnaby up 10.4% (223 units sold, up from 202)
North Vancouver up 8.5%..... (127 units sold, up from 117)
Port Moody/Belcarra up 60.6% (53 units sold, up from 33)
Richmond up 12.8% (229 units sold, up from 203)
Squamish up 312.5%..... (33 units sold, up from 8)
Vancouver West up 24.3%..... (625 units sold, up from 503)
Whistler/Pemberton up 100%..... (16 units sold, up from 8)

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The Real Estate industry is a key economic driver in British Columbia. In 2006, dollar volume sales of homes in Greater Vancouver set a new record at more than \$18.2 billion. Based on this figure, Greater Vancouver home sales in 2006 generated over \$922 million in spin-offs. 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.realtylink.org.

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MLSLINK HOUSING PRICE INDEX

June 2007

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	\$526,711	0.4%	\$521,507	222.46	10.5	50.9	100.6
Detached	Greater Vancouver	\$715,715	0.7%	\$707,343	211.3	10.3	48.0	92.7
	Burnaby	\$698,093	1.6%	\$696,282	205.5	6.7	45.2	84.6
	Coquitlam	\$621,540	2.8%	\$623,560	218.6	9.4	45.8	90.7
	South Delta	\$631,781	2.3%	\$617,205	206.4	8.3	43.2	86.3
	Maple Ridge	\$435,021	1.7%	\$433,241	198.4	7.7	31.4	71.9
	New Westminister	\$564,621	3.6%	\$548,658	232.7	9.4	45.5	120.3
	North Vancouver	\$853,247	2.0%	\$840,114	213.1	12.5	48.1	93.3
	Pitt Meadows	\$492,508	5.2%	\$474,072	202.1	16.4	38.1	87.9
	Port Coquitlam	\$521,937	3.5%	\$508,101	220.6	12.2	47.5	95.2
	Port Moody	\$722,100	5.1%	\$686,501	217.1	8.4	65.0	122.2
	Richmond	\$709,500	1.3%	\$699,408	209.5	11.6	50.0	88.9
	Squamish	\$522,590	5.5%	\$494,673	198.5	24.6	31.2	73.3
	Sunshine Coast	\$412,509	4.4%	\$409,073	234.7	6.3	54.0	114.3
	Vancouver East	\$645,729	1.4%	\$639,962	218.7	7.5	47.0	102.3
	Vancouver West	\$1,329,884	2.0%	\$1,313,171	220.7	18.0	62.9	97.8
	West Vancouver	\$1,415,852	4.0%	\$1,413,063	208.6	6.8	51.6	104.0
Attached	Greater Vancouver	\$443,060	0.6%	\$438,289	214.9	10.1	47.2	96.5
	Burnaby	\$430,559	1.2%	\$423,847	215.7	7.8	46.5	99.7
	Coquitlam	\$405,626	2.4%	\$396,560	218.8	10.9	46.8	97.1
	South Delta	\$411,029	6.0%	\$401,857	220.1	10.9	37.2	87.5
	Maple Ridge & Pitt Meadows	\$305,356	1.5%	\$303,533	211.8	10.6	50.6	98.9
	North Vancouver	\$562,583	2.0%	\$560,977	220.2	11.8	42.9	107.8
	Port Coquitlam	\$369,235	2.1%	\$369,860	203.0	7.1	41.0	78.9
	Port Moody	\$375,192	2.3%	\$376,599	223.9	6.4	52.8	107.0
	Richmond	\$427,999	1.1%	\$424,067	206.4	9.4	45.1	79.7
	Vancouver East	\$477,211	2.7%	\$471,065	223.1	12.7	50.4	104.3
	Vancouver West	\$686,188	2.3%	\$673,428	244.9	12.9	53.3	116.4
Apartment	Greater Vancouver	\$360,469	0.5%	\$358,002	234.5	10.9	57.1	112.6
	Burnaby	\$319,239	1.1%	\$316,311	238.6	11.4	56.7	112.1
	Coquitlam	\$275,630	1.7%	\$276,533	235.0	10.2	64.1	110.3
	South Delta	\$323,278	4.6%	\$320,080	210.5	12.7	41.4	102.4
	Maple Ridge & Pitt Meadows	\$250,497	3.0%	\$253,652	266.0	15.8	71.5	125.0
	New Westminister	\$281,495	2.0%	\$281,411	228.7	9.0	69.4	104.8
	North Vancouver	\$369,818	1.7%	\$370,126	235.3	12.3	48.7	113.0
	Port Coquitlam	\$240,673	1.7%	\$238,422	281.9	11.8	69.8	145.0
	Port Moody	\$288,557	2.2%	\$292,539	246.2	6.4	59.5	119.1
	Richmond	\$296,707	1.1%	\$293,429	241.2	10.5	59.9	112.4
	Vancouver East	\$306,282	1.8%	\$300,200	250.7	13.2	68.3	126.8
	Vancouver West	\$457,637	0.8%	\$454,500	232.8	9.2	51.7	107.9
	West Vancouver	\$665,134	6.1%	\$661,463	238.7	26.7	55.8	125.0

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.



**June
2007**

MLS® SALES Facts

		Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminister	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
June 2007	Number of Sales	149	143	82	8	177	41	132	53	24	198	25	73	244	177	84	13	1,623
	Median Selling Price	\$689,000	\$606,000	\$577,500	n/a	\$475,000	\$552,500	\$848,000	\$495,000	\$675,000	\$657,450	\$486,000	\$376,000	\$644,500	\$1,385,000	\$1,358,000	n/a	n/a
		\$426,500	\$439,900	n/a	n/a	\$309,000	n/a	\$562,500	\$389,000	\$422,500	\$435,000	\$358,000	n/a	\$486,000	\$700,000	n/a	\$495,000	n/a
May 2007	Number of Sales	172	149	76	6	156	40	143	78	30	186	26	104	277	246	104	12	1,805
	Median Selling Price	\$673,000	\$597,000	\$632,000	n/a	\$477,000	\$561,300	\$829,450	\$491,950	\$695,000	\$663,000	\$465,000	\$385,625	\$630,000	\$1,374,000	\$1,503,500	n/a	n/a
		\$405,500	\$392,500	n/a	n/a	\$297,000	n/a	\$665,000	\$370,000	\$424,000	\$415,000	n/a	n/a	\$479,000	\$639,000	n/a	n/a	n/a
June 2006	Number of Sales	144	168	63	8	201	42	128	66	30	170	30	66	232	181	73	7	1,609
	Median Selling Price	\$610,500	\$554,750	\$547,500	n/a	\$416,750	\$255,000	\$719,500	\$430,000	\$689,500	\$615,000	\$384,500	\$385,000	\$685,350	\$1,174,000	\$1,281,000	n/a	n/a
		\$375,000	\$337,400	n/a	n/a	\$260,000	n/a	\$481,700	\$347,500	\$347,000	\$389,900	\$302,500	n/a	\$446,750	\$566,500	n/a	n/a	n/a
Jan. - Jun. 2007	Number of Sales	729	701	360	37	836	174	663	311	133	952	132	377	1,185	978	411	67	8,046
	Median Selling Price	\$672,300	\$592,500	\$579,000	\$378,500	\$463,000	\$536,750	\$795,004	\$480,000	\$711,500	\$642,500	\$460,000	\$374,500	\$623,000	\$1,308,500	\$1,351,000	\$1,140,000	n/a
		\$409,900	\$392,000	\$370,500	n/a	\$295,000	\$373,500	\$555,000	\$355,000	\$422,500	\$415,000	\$363,500	\$256,000	\$475,000	\$658,000	\$977,500	\$581,000	n/a
Jan. - Jun. 2006	Number of Sales	758	773	309	25	904	197	695	359	158	973	145	363	1,193	952	424	26	8,254
	Median Selling Price	\$600,000	\$532,000	\$518,750	\$350,000	\$398,894	\$507,500	\$725,620	\$440,000	\$635,000	\$581,500	\$373,500	\$370,000	\$575,000	\$1,120,000	\$1,264,000	\$1,100,000	n/a
		\$363,000	\$339,900	\$354,000	n/a	\$257,900	\$332,000	\$485,500	\$315,000	\$322,500	\$375,000	\$282,000	\$258,250	\$426,900	\$580,000	\$812,000	\$464,500	n/a
Year-to-date	Number of Sales	1,024	493	103	-4	217	513	553	257	143	1,257	41	25	945	2,846	110	33	8,556
	Median Selling Price	\$265,650	\$222,500	\$265,000	n/a	\$182,900	\$230,000	\$295,500	\$191,500	\$268,000	\$274,900	\$218,000	\$200,000	\$245,000	\$375,000	\$599,500	\$325,000	n/a
		\$222,500	\$222,500	\$265,000	n/a	\$182,900	\$230,000	\$295,500	\$191,500	\$268,000	\$274,900	\$218,000	\$200,000	\$245,000	\$375,000	\$599,500	\$325,000	n/a

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

MLS® LISTINGS Facts



**June
2007**

	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
June 2007																	
Number of Listings	246	246	74	12	219	51	142	100	41	267	40	114	340	285	132	33	2,342
% Sales to Listings	61%	58%	111%	67%	81%	80%	93%	53%	59%	74%	63%	64%	72%	62%	64%	39%	n/a
	84%	74%	113%	n/a	116%	93%	109%	78%	105%	84%	135%	73%	80%	75%	38%	84%	
	78%	78%	106%	n/a	74%	88%	82%	82%	91%	81%	122%	23%	88%	78%	68%	48%	
May 2007																	
Number of Listings	237	250	106	10	249	65	187	98	44	304	44	134	376	292	135	28	2,559
% Sales to Listings	73%	60%	72%	60%	63%	62%	76%	80%	68%	61%	59%	78%	74%	84%	77%	43%	n/a
	102%	53%	180%	n/a	75%	37%	63%	74%	69%	73%	48%	31%	86%	60%	73%	50%	
	70%	63%	84%	n/a	50%	48%	84%	74%	73%	65%	82%	67%	86%	71%	83%	70%	
June 2006																	
Number of Listings	216	205	95	11	192	49	168	75	41	287	44	135	396	259	120	31	2,324
% Sales to Listings	67%	82%	66%	73%	105%	86%	76%	88%	73%	59%	68%	49%	59%	70%	61%	23%	n/a
	71%	80%	41%	n/a	97%	73%	83%	142%	105%	73%	84%	59%	63%	68%	40%	22%	
	77%	87%	76%	n/a	126%	88%	84%	118%	72%	82%	80%	86%	73%	65%	104%	22%	
Jan. - Jun. 2007																	
Number of Listings	1,255	1,196	493	84	1,249	289	914	491	236	1,553	189	695	1,893	1,470	680	138	12,825
% Sales to Listings	58%	59%	73%	44%	67%	60%	73%	63%	56%	61%	70%	54%	63%	67%	60%	49%	n/a
	76%	70%	89%	0%	79%	54%	79%	65%	73%	71%	84%	71%	72%	61%	46%	64%	
	62%	66%	73%	n/a	58%	61%	73%	68%	55%	61%	82%	40%	70%	69%	53%	44%	
Jan. - Jun. 2006																	
Number of Listings	1,178	1,100	447	70	1,275	288	960	467	232	1,465	271	690	1,882	1,374	654	136	12,489
% Sales to Listings	70%	70%	69%	36%	71%	68%	72%	77%	68%	66%	54%	53%	63%	69%	65%	19%	n/a
	77%	75%	70%	n/a	102%	49%	82%	88%	82%	70%	66%	67%	67%	70%	64%	26%	
	73%	78%	68%	n/a	86%	78%	77%	89%	65%	76%	38%	68%	73%	71%	72%	22%	

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

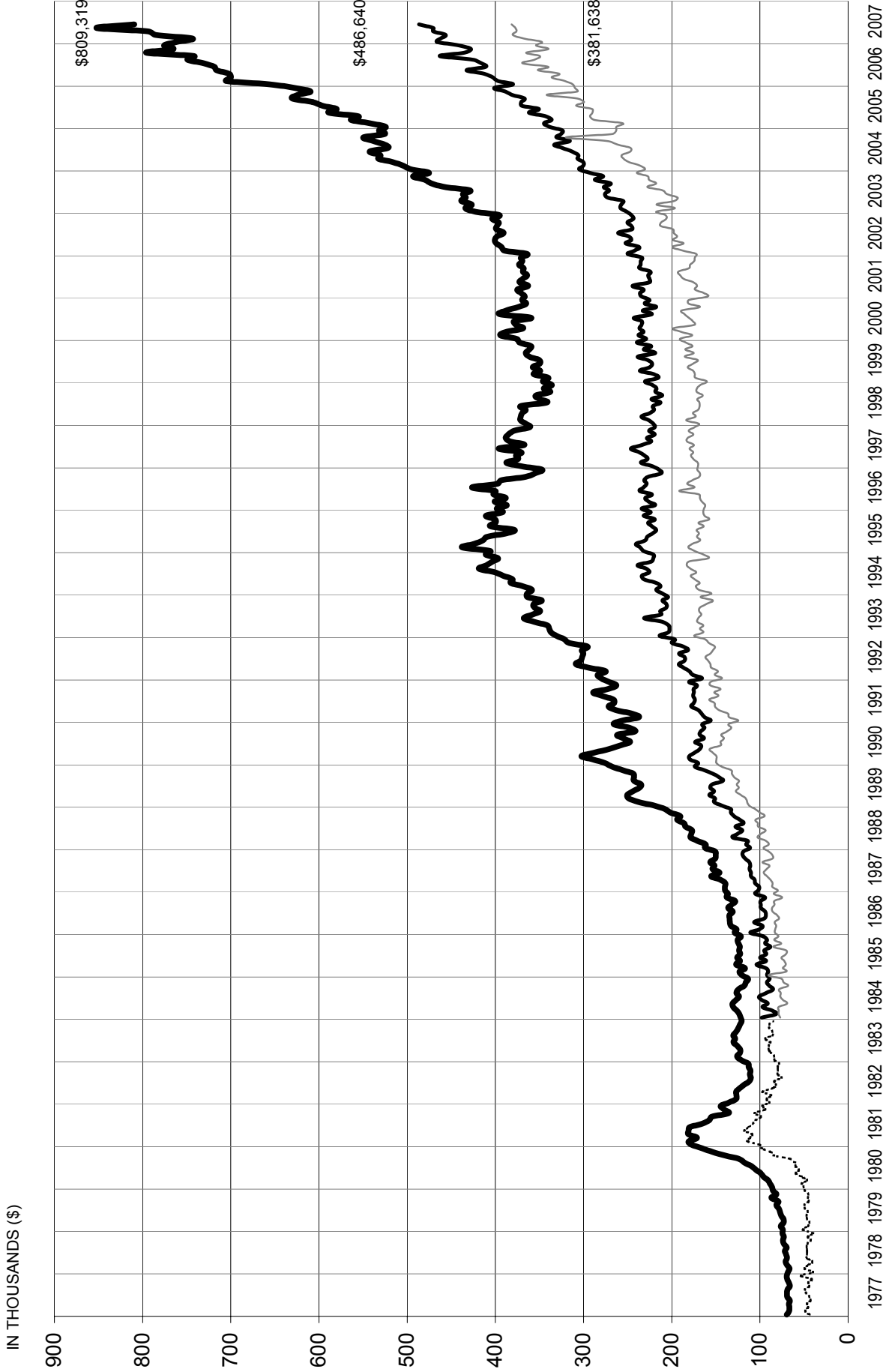
Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jun 2006	2 May 2007	3 Jun 2007	Col. 2 & 3 Percentage Variance	5 Jun 2006	6 May 2007	7 Jun 2007	Col. 6 & 7 Percentage Variance	9 Apr 2006 - Jun 2006	10 Apr 2007 - Jun 2007	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	216	237	246	3.8	144	172	149	-13.4	423	452	6.9
ATTACHED	140	139	126	-9.4	99	142	106	-25.4	287	358	24.7
APARTMENTS	263	315	286	-9.2	202	220	223	1.4	578	604	4.5
COQUITLAM											
DETACHED	205	250	246	-1.6	168	149	143	-4.0	443	408	-7.9
ATTACHED	69	58	58	0.0	55	31	43	38.7	162	120	-25.9
APARTMENTS	121	141	139	-1.4	105	89	109	22.5	274	261	-4.7
DELTA											
DETACHED	95	106	74	-30.2	63	76	82	7.9	173	218	26.0
ATTACHED	27	10	8	-20.0	11	18	9	-50.0	39	38	-2.6
APARTMENTS	21	25	16	-36.0	16	21	17	-19.0	61	59	-3.3
MAPLE RIDGE/PITT MEADOWS											
DETACHED	192	249	219	-12.0	201	156	177	13.5	535	481	-10.1
ATTACHED	71	69	67	-2.9	69	52	78	50.0	199	194	-2.5
APARTMENTS	35	101	54	-46.5	44	51	40	-21.6	121	122	0.8
NORTH VANCOUVER											
DETACHED	168	187	142	-24.1	128	143	132	-7.7	424	396	-6.6
ATTACHED	52	65	53	-18.5	43	41	58	41.5	126	134	6.3
APARTMENTS	139	142	154	8.5	117	119	127	6.7	322	336	4.3
NEW WESTMINSTER											
DETACHED	49	65	51	-21.5	42	40	41	2.5	123	110	-10.6
ATTACHED	15	27	14	-48.1	11	10	13	30.0	34	36	5.9
APARTMENTS	113	185	122	-34.1	100	88	107	21.6	295	266	-9.8
PORT MOODY/BELCARRA											
DETACHED	41	44	41	-6.8	30	30	24	-20.0	85	80	-5.9
ATTACHED	41	59	35	-40.7	43	41	38	-7.3	95	110	15.8
APARTMENTS	46	66	58	-12.1	33	48	53	10.4	86	139	61.6
PORT COQUITLAM											
DETACHED	75	98	100	2.0	66	78	53	-32.1	220	184	-16.4
ATTACHED	24	57	50	-12.3	34	42	39	-7.1	114	98	-14.0
APARTMENTS	38	81	65	-19.8	45	60	53	-11.7	142	151	6.3
RICHMOND											
DETACHED	287	304	267	-12.2	170	186	198	6.5	559	549	-1.8
ATTACHED	275	224	213	-4.9	202	164	178	8.5	452	500	10.6
APARTMENTS	247	359	284	-20.9	203	232	229	-1.3	642	627	-2.3
SUNSHINE COAST											
DETACHED	135	134	114	-14.9	66	104	73	-29.8	215	243	13.0
ATTACHED	17	16	15	-6.3	10	5	11	120.0	39	23	-41.0
APARTMENTS	7	6	13	116.7	6	4	3	-25.0	14	9	-35.7
SQUAMISH											
DETACHED	44	44	40	-9.1	30	26	25	-3.8	91	73	-19.8
ATTACHED	31	40	17	-57.5	26	19	23	21.1	54	55	1.9
APARTMENTS	10	39	27	-30.8	8	32	33	3.1	29	79	172.4
VANCOUVER EAST											
DETACHED	396	376	340	-9.6	232	277	244	-11.9	716	743	3.8
ATTACHED	93	59	70	18.6	59	51	56	9.8	177	141	-20.3
APARTMENTS	244	247	210	-15.0	177	213	185	-13.1	552	546	-1.1
VANCOUVER WEST											
DETACHED	259	292	285	-2.4	181	246	177	-28.0	540	585	8.3
ATTACHED	111	162	123	-24.1	75	98	92	-6.1	231	264	14.3
APARTMENTS	775	799	799	0.0	503	567	625	10.2	1510	1671	10.7
WHISTLER											
DETACHED	31	28	33	17.9	7	12	13	8.3	17	37	117.6
ATTACHED	37	30	31	3.3	8	15	26	73.3	23	55	139.1
APARTMENTS	36	23	33	43.5	8	16	16	0.0	20	46	130.0
WEST VANCOUVER/HOWE SOUND											
DETACHED	120	135	132	-2.2	73	104	84	-19.2	235	250	6.4
ATTACHED	15	11	13	18.2	6	8	5	-37.5	30	20	-33.3
APARTMENTS	23	35	38	8.6	24	29	26	-10.3	71	69	-2.8
GRAND TOTALS											
DETACHED	2313	2549	2330	-8.6	1601	1799	1615	-10.2	4799	4809	0.2
ATTACHED	1018	1026	893	-13.0	751	737	775	5.2	2062	2146	4.1
APARTMENTS	2118	2564	2298	-10.4	1591	1789	1846	3.2	4717	4985	5.7

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to June 2007

DETACHED
 CONDOMINIUM
 ATTACHED
 APARTMENTS



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