

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.

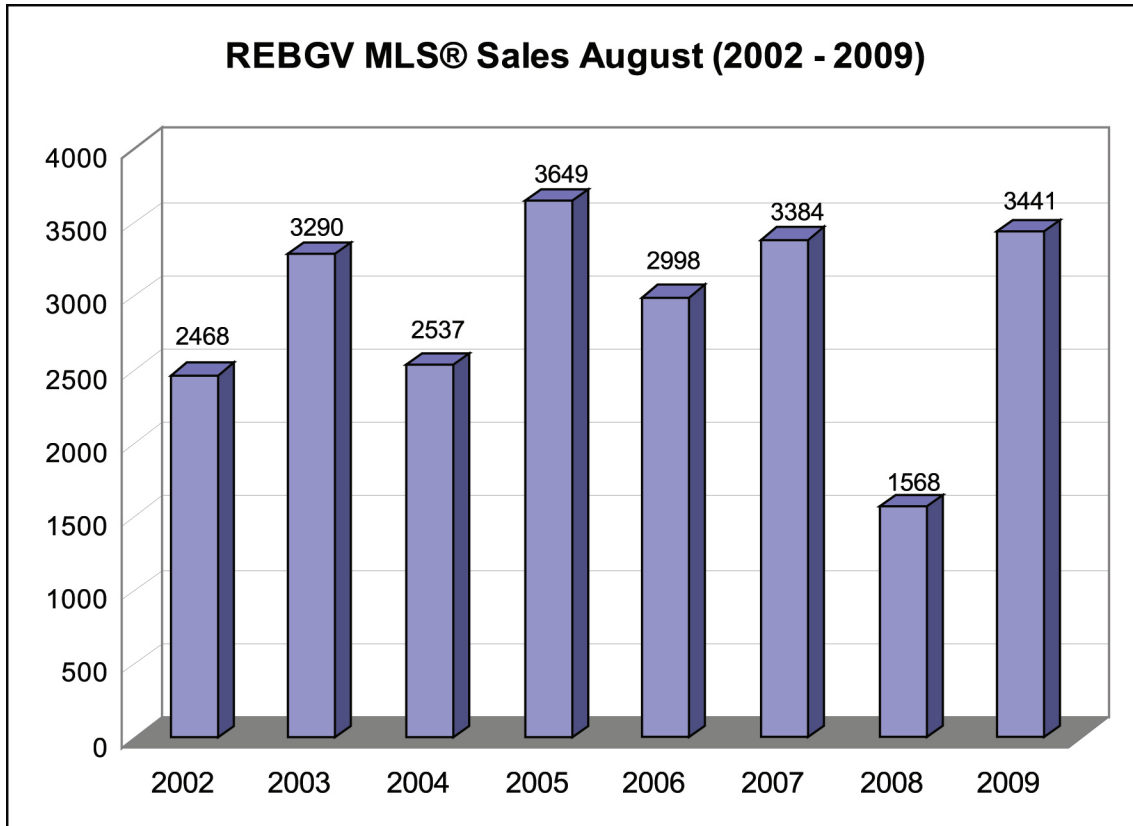
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The Real Estate Board of Greater Vancouver is an association representing more than 9,500 REALTORS®. The Real Estate Board provides a variety of membership services, including the Multiple Listing Service®. For more information on real estate, statistics and buying or selling a home contact a local REALTOR® or visit www.rebgv.org.

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News Release continued



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MLSLINK HOUSING PRICE INDEX

August 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	\$539,600	0.5%	\$529,092	227.91	-1.1	11.9	53.7
Detached	Greater Vancouver	\$732,656	1.0%	\$715,247	216.4	-0.7	12.1	51.3
	Burnaby	\$718,410	2.2%	\$716,217	211.5	-1.6	9.5	54.6
	Coquitlam	\$635,519	4.7%	\$614,010	223.6	-4.8	10.0	45.6
	South Delta	\$620,308	3.7%	\$609,551	202.7	2.7	4.7	41.6
	Maple Ridge	\$430,970	2.3%	\$424,477	196.6	-1.6	7.4	32.4
	New Westminister	\$565,565	3.7%	\$565,796	233.1	3.6	6.9	43.7
	North Vancouver	\$861,962	2.7%	\$837,324	215.3	-0.7	12.5	46.5
	Pitt Meadows	\$478,553	5.9%	\$481,336	196.4	3.8	8.1	45.6
	Port Coquitlam	\$525,203	3.4%	\$506,607	222.0	0.3	8.6	45.0
	Port Moody	\$664,789	11.5%	\$683,530	199.8	-8.3	7.1	48.2
	Richmond	\$745,588	1.9%	\$732,234	220.1	-2.8	16.5	56.8
	Squamish	\$571,986	7.1%	\$531,400	217.3	1.1	34.6	41.9
	Sunshine Coast	\$411,836	5.4%	\$410,017	234.3	2.4	9.9	45.2
	Vancouver East	\$685,746	1.8%	\$667,899	232.3	3.2	14.0	56.9
	Vancouver West	\$1,410,989	2.2%	\$1,357,197	234.1	2.9	21.8	72.9
	West Vancouver	\$1,323,472	5.3%	\$1,260,110	195.0	-12.5	2.3	43.3
Attached	Greater Vancouver	\$459,159	0.7%	\$450,955	222.7	-0.9	12.9	49.6
	Burnaby	\$452,405	1.2%	\$447,845	226.6	-2.2	14.7	52.5
	Coquitlam	\$396,554	2.4%	\$392,373	213.9	-4.3	7.2	40.5
	South Delta	\$453,079	5.1%	\$455,883	242.6	3.6	15.4	57.9
	Maple Ridge & Pitt Meadows	\$298,480	2.0%	\$294,027	207.0	-3.4	5.0	43.6
	North Vancouver	\$566,875	2.6%	\$559,309	221.9	-1.1	9.1	40.7
	Port Coquitlam	\$380,162	2.4%	\$376,175	209.0	-1.6	11.1	33.8
	Port Moody	\$385,972	3.0%	\$375,088	230.3	-1.0	7.3	53.5
	Richmond	\$463,364	1.3%	\$451,452	223.4	1.7	16.3	54.5
	Vancouver East	\$510,125	2.6%	\$498,985	238.5	-3.9	18.7	63.1
	Vancouver West	\$708,540	2.4%	\$690,799	252.8	1.7	18.6	54.5
Apartment	Greater Vancouver	\$369,263	0.5%	\$363,811	240.2	-1.4	11.4	59.7
	Burnaby	\$331,723	1.1%	\$328,311	248.0	-3.2	10.9	61.3
	Coquitlam	\$272,774	1.7%	\$269,807	232.6	-5.8	7.3	56.9
	South Delta	\$336,585	4.9%	\$329,463	219.2	0.8	14.3	52.6
	Maple Ridge & Pitt Meadows	\$234,510	2.9%	\$233,780	249.0	-9.6	-1.3	57.7
	New Westminister	\$278,471	1.7%	\$273,973	226.2	-5.4	9.7	61.9
	North Vancouver	\$377,240	2.1%	\$365,933	240.0	1.8	10.3	57.0
	Port Coquitlam	\$237,861	1.9%	\$237,522	278.6	-7.0	7.8	62.2
	Port Moody	\$287,763	2.8%	\$288,774	245.5	-4.4	5.8	59.9
	Richmond	\$313,953	1.2%	\$308,272	255.2	0.0	14.1	66.7
	Vancouver East	\$316,866	1.6%	\$313,969	259.4	-2.7	19.1	70.0
	Vancouver West	\$475,583	0.9%	\$467,741	241.9	1.4	12.0	57.5
	West Vancouver	\$535,254	7.9%	\$540,221	192.1	-15.5	-8.3	22.7

HOW TO READ THE TABLE:

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

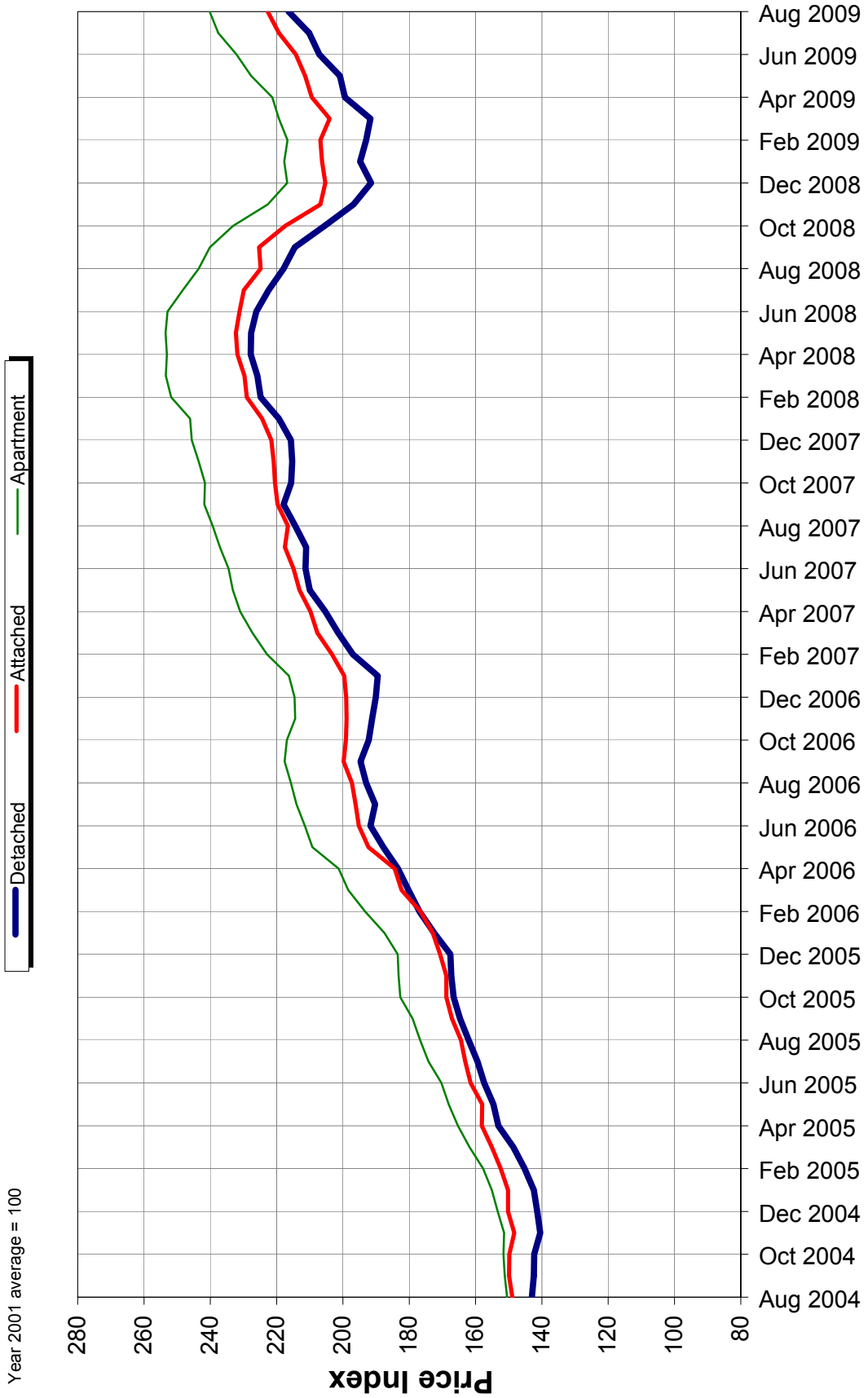
PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

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



MLS® SALES Facts



August 2009

	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
August 2009	Number of Sales 114 Attached 115 Apartment 188	143 625,000 \$415,250 \$260,000	54 \$560,000 n/a n/a n/a	4 n/a n/a n/a	147 \$463,950 \$291,500 \$224,500	29 \$540,000 n/a \$285,000	100 \$850,000 \$543,500 \$354,500	52 \$479,950 \$370,000 \$227,000	25 \$725,000 \$416,250 \$329,000	170 \$720,000 \$467,000 \$315,000	21 \$570,000 n/a n/a	52 \$430,000 n/a n/a	189 \$675,000 \$549,000 \$308,000	202 \$1,523,500 \$675,000 \$438,500	58 \$1,400,000 n/a n/a	7 n/a n/a n/a	1,367 610 1,464
July 2009	Number of Sales 153 Attached 134 Apartment 235	150 \$600,000 \$441,650 \$250,000	97 \$582,000 n/a \$274,250	6 n/a n/a n/a	160 \$438,000 \$299,700 \$211,700	39 \$550,500 n/a \$285,000	115 \$835,500 \$555,375 \$362,500	74 \$488,000 \$375,000 \$222,000	35 \$757,500 \$450,000 \$325,500	221 \$690,000 \$438,000 \$322,000	15 n/a n/a n/a	69 \$400,000 n/a n/a	208 \$665,000 \$530,000 \$309,950	180 \$1,368,000 \$720,000 \$429,750	77 \$1,330,000 n/a n/a	15 n/a n/a n/a	1,614 792 1,708
August 2008	Number of Sales 44 Attached 51 Apartment 92	47 \$633,500 \$414,000 \$289,000	25 \$624,500 n/a n/a	1 n/a n/a n/a	74 \$450,000 \$305,500 n/a	16 \$550,500 n/a \$285,000	56 \$835,000 n/a \$375,000	15 \$488,000 \$351,000 \$241,000	12 \$757,500 n/a n/a	49 \$678,500 \$488,500 \$312,000	10 n/a n/a n/a	30 \$402,450 n/a n/a	81 \$665,000 n/a \$307,500	46 \$1,495,000 \$767,000 \$425,000	19 n/a n/a n/a	10 n/a n/a n/a	535 293 740
Jan. - Aug. 2009	Number of Sales 800 Attached 704 Apartment 1,257	826 \$672,000 \$410,000 \$251,500	434 \$569,900 \$385,000 \$305,000	25 \$427,500 n/a n/a	919 \$437,000 \$288,250 \$209,950	204 \$530,000 \$353,950 \$288,000	738 \$795,000 \$545,000 \$335,000	337 \$480,000 \$370,000 \$221,500	169 \$685,000 \$400,000 \$311,000	117 \$683,800 \$432,000 \$296,000	111 \$510,000 \$335,000 \$262,500	330 \$375,000 \$269,900 \$220,000	1,235 \$665,000 \$507,000 \$297,000	1,297 \$1,350,000 \$655,000 \$417,000	431 \$1,245,000 \$760,000 \$577,500	43 \$875,000 \$395,000 \$276,150	9,016 4,206 9,586
Jan. - Aug. 2008	Number of Sales 610 Attached 542 Apartment 1,093	650 \$645,000 \$440,950 \$283,000	333 \$625,000 \$438,500 \$322,500	28 \$435,000 n/a n/a	815 \$490,000 \$316,000 \$235,500	179 \$561,500 \$394,000 \$293,000	659 \$893,500 \$589,000 \$370,000	295 \$530,000 \$389,900 \$246,700	156 \$692,000 \$428,000 \$334,950	949 \$720,000 \$459,900 \$317,000	135 \$497,000 \$407,500 \$277,650	368 \$395,600 \$286,000 \$237,500	1,048 \$680,000 \$524,750 \$315,500	854 \$1,495,000 \$725,000 \$443,000	387 \$1,513,000 \$932,500 \$747,000	62 \$862,000 \$665,000 \$301,500	7,528 3,600 8,751
Year-to-date	Number of Sales 732,250 Attached 445,000 Apartment 330,000	645,000 \$440,950 \$283,000	625,000 \$438,500 \$322,500	435,000 n/a n/a	490,000 \$316,000 \$235,500	561,500 \$394,000 \$293,000	893,500 \$589,000 \$370,000	530,000 \$389,900 \$246,700	692,000 \$428,000 \$334,950	720,000 \$459,900 \$317,000	497,000 \$407,500 \$277,650	395,600 \$286,000 \$237,500	680,000 \$524,750 \$315,500	1,495,000 \$725,000 \$443,000	1,513,000 \$932,500 \$747,000	862,000 \$665,000 \$301,500	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



**August
2009**

	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
August 2009	Number of Listings	177	55	13	165	41	114	67	41	191	27	93	273	230	87	25	1,766
	% Sales to Listings	68%	98%	31%	89%	71%	88%	78%	61%	89%	78%	56%	69%	88%	67%	28%	n/a
July 2009	Number of Listings	179	70	17	221	39	152	87	41	274	36	124	286	257	115	25	2,087
	% Sales to Listings	93%	157%	n/a	84%	121%	63%	88%	80%	78%	40%	57%	75%	104%	73%	29%	n/a
August 2008	Number of Listings	161	67	13	184	32	106	62	41	238	34	72	260	209	72	33	1,783
	% Sales to Listings	44%	40%	n/a	33%	40%	54%	62%	67%	28%	54%	36%	104%	93%	18%	45%	n/a
Jan. - Aug. 2009 Year-to-date*	Number of Listings	1,252	610	123	1,531	320	1,136	499	356	1,715	295	841	1,889	1,859	853	180	14,823
	% Sales to Listings	64%	71%	20%	60%	64%	65%	68%	47%	65%	38%	39%	65%	70%	51%	24%	n/a
Jan. - Aug. 2008 Year-to-date*	Number of Listings	1,192	107	1	613	209	493	462	372	1,381	209	101	562	1,126	112	303	7,780
	% Sales to Listings	45%	58%	100%	51%	49%	45%	45%	50%	51%	47%	60%	44%	36%	34%	26%	n/a

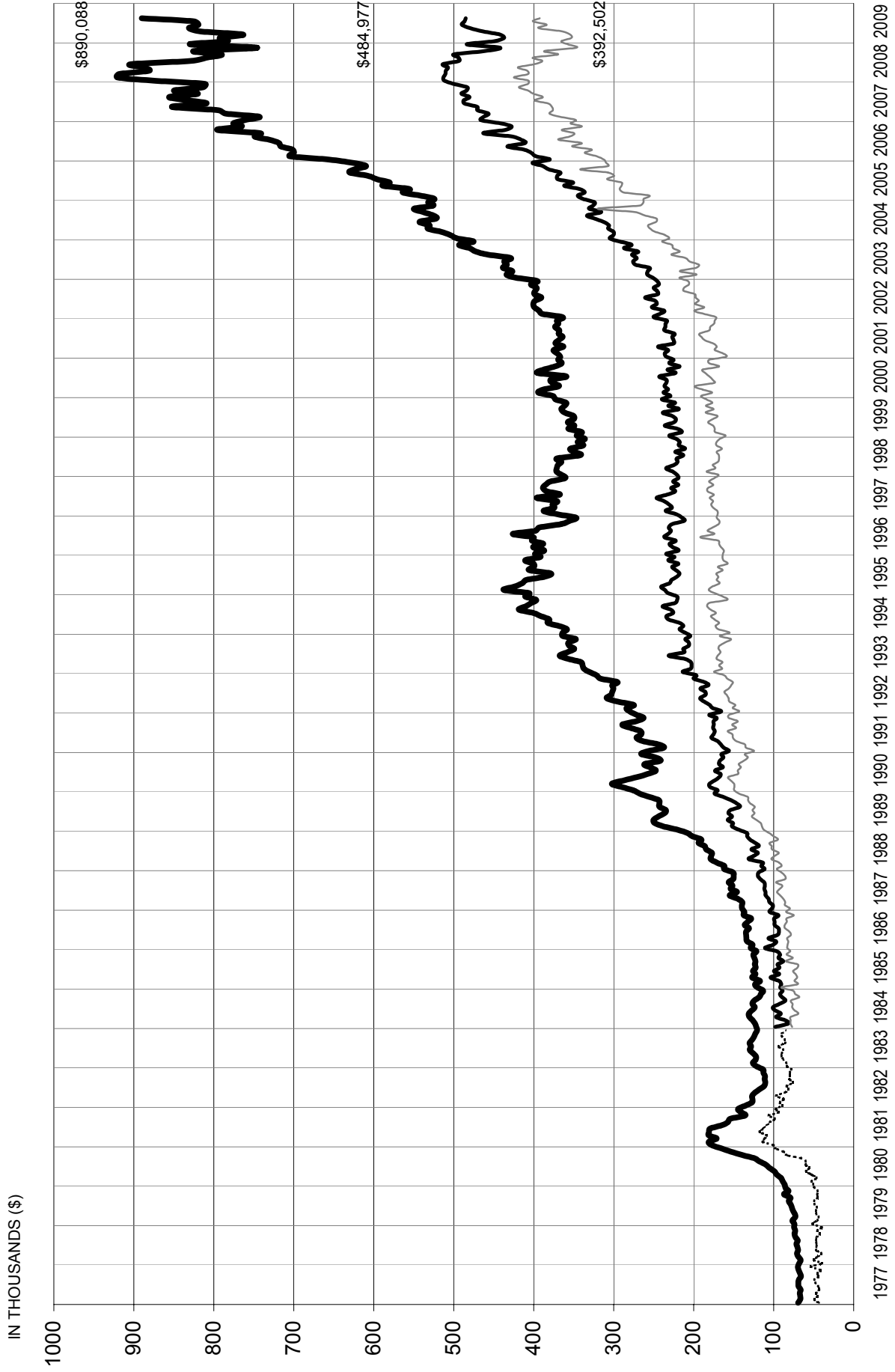
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 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.