

News Release



FOR IMMEDIATE RELEASE

Stability and regional 'hot spots' characterize January housing market

VANCOUVER, B.C. – February 2, 2011 – The Greater Vancouver housing market remained in balanced market conditions in January, although higher levels of buyer demand were seen in some of the region's largest communities.

The number of properties listed for sale and those sold on the Multiple Listing Service® (MLS®) last month outpaced the 10-year average in both categories for January.

"There was a healthy balance between the number of home buyers and sellers in our market in January, but there's always variation in activity from region to region," said Jake Moldowan, president of the Real Estate Board of Greater Vancouver (REBGV). "We're seeing strong sellers' market conditions in areas like Richmond and the west side of Vancouver."

Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price of detached homes increased 22.6 per cent in Richmond and 12.2 per cent in Vancouver West. In comparison, detached home prices across the region increased 2.7 per cent over the same period.

"When you're looking to buy or sell a home, it's important to familiarize yourself with the wider trends in the market. It's equally important to seek out knowledge of your local area so you understand current market conditions in your neighbourhood," Moldowan said

Looking across the region, the REBGV reports that residential property sales in Greater Vancouver reached 1,819 on the MLS® in January 2011. This represents a 4.2 per cent decline compared to the 1,899 sales recorded in December 2010, a decrease of 5.4 per cent compared to the 1,923 sales in January 2010 and a 138.7 per cent increase from the 762 home sales in January 2009.

From a historical perspective, January's 1,819 homes sales slightly surpassed the 1,790 home sale average recorded in the region over the last ten years.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 4,801 in January 2011. This represents a 6.7 per cent decrease compared to January 2010 when 5,147 properties were listed, and a 182 per cent increase compared to December 2010 when 1,699 homes were added to the MLS® in Greater Vancouver.

At 10,438, the total number of residential property listings on the MLS® increased 5.8 per cent in January compared to last month and increased 2.2 per cent from this time last year.

Sales of detached properties on the MLS® in January 2011 reached 793, an increase of 12.5 per cent from the 705 detached sales recorded in January 2010, and a 171.6 per cent increase from the 292 units sold in January 2009. The benchmark price for detached properties increased 2.7 per cent from January 2010 to \$810,045.

Sales of apartment properties reached 713 in January 2011, a decline of 20.8 per cent compared to the 891 sales in January 2010, and an increase of 97.5 per cent compared to the 361 sales in January 2009. The benchmark price of an apartment property increased 1.4 per cent from January 2010 to \$390,935.

Attached property sales in January 2011 totalled 313, a decline of 4.3 per cent compared to the 327 sales in January 2010, and a 187.2 per cent increase from the 109 attached properties sold in January 2009. The benchmark price of an attached unit increased 2.6 per cent between January 2010 and 2011 to \$495,140.

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The real estate industry is a key economic driver in British Columbia. In 2010, 30,595 homes changed ownership in the Board's area, generating \$1.28 billion in spin-off activity and 8,567 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$21 billion in 2010. The Real Estate Board of Greater Vancouver is an association representing more than 10,000 REALTORS® and their companies. The Board provides a variety of member 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

January 2011

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	\$585,068	0.7%	\$580,985	247.11	2.1	6.6	37.4
Detached	Greater Vancouver	\$810,045	1.3%	\$802,408	239.2	2.7	9.1	38.7
	Burnaby	\$812,874	2.5%	\$805,374	239.3	6.0	10.4	38.0
	Coquitlam	\$680,383	5.7%	\$675,088	239.3	-1.5	3.2	31.0
	South Delta	\$655,818	5.8%	\$638,076	214.3	-0.8	1.0	25.0
	Maple Ridge	\$438,983	3.3%	\$436,095	200.3	-4.3	-4.1	20.0
	New Westminister	\$567,582	7.3%	\$589,856	233.9	-5.4	5.1	16.9
	North Vancouver	\$877,180	3.3%	\$875,910	219.1	-3.3	-2.9	22.1
	Pitt Meadows	\$485,528	6.9%	\$504,187	199.3	-2.5	6.7	26.1
	Port Coquitlam	\$507,426	6.0%	\$542,285	214.5	-9.6	-7.8	22.3
	Port Moody	\$643,628	9.7%	\$686,494	193.5	-18.1	1.5	20.1
	Richmond	\$1,037,689	1.8%	\$975,124	306.4	22.6	43.9	80.3
	Squamish	\$568,619	13.0%	\$514,162	216.0	20.3	0.1	39.9
	Sunshine Coast	\$381,183	9.5%	\$390,930	216.9	-8.1	-9.7	6.0
	Vancouver East	\$749,886	2.4%	\$745,063	254.0	2.7	12.7	41.7
	Vancouver West	\$1,765,927	2.5%	\$1,704,876	293.0	12.2	25.6	76.9
	West Vancouver	\$1,397,025	5.0%	\$1,425,145	205.8	-1.2	-6.2	23.9
Attached	Greater Vancouver	\$495,140	1.0%	\$491,580	240.2	2.6	7.0	38.9
	Burnaby	\$483,922	1.8%	\$489,759	242.4	4.0	7.6	36.2
	Coquitlam	\$441,854	2.5%	\$423,173	238.3	0.7	4.9	32.5
	South Delta	\$464,108	9.5%	\$473,017	248.5	-10.2	2.0	41.7
	Maple Ridge & Pitt Meadows	\$309,664	2.7%	\$304,735	214.8	1.1	-1.8	28.1
	North Vancouver	\$592,640	3.1%	\$589,708	231.9	1.1	0.2	27.9
	Port Coquitlam	\$411,135	2.8%	\$397,066	226.1	4.4	4.9	28.3
	Port Moody	\$410,935	4.0%	\$409,143	245.2	6.6	3.1	34.0
	Richmond	\$532,379	1.6%	\$525,502	256.7	6.6	17.7	52.7
	Vancouver East	\$548,612	4.0%	\$534,470	256.5	8.4	13.1	56.1
	Vancouver West	\$725,171	3.7%	\$748,748	258.8	-4.3	3.8	39.5
Apartment	Greater Vancouver	\$390,935	0.7%	\$389,073	254.3	1.4	3.3	35.6
	Burnaby	\$355,927	1.4%	\$353,713	266.0	1.8	5.0	40.4
	Coquitlam	\$299,062	2.5%	\$292,827	255.0	0.8	2.4	35.0
	South Delta	\$343,931	7.6%	\$348,137	224.0	-8.6	1.9	24.2
	Maple Ridge & Pitt Meadows	\$223,330	4.8%	\$230,336	237.2	-7.2	-10.8	15.9
	New Westminister	\$297,382	2.4%	\$296,475	241.6	5.4	3.2	42.2
	North Vancouver	\$379,620	3.2%	\$377,737	241.5	-0.9	-0.2	27.5
	Port Coquitlam	\$253,224	3.0%	\$250,553	296.6	0.0	-0.3	33.0
	Port Moody	\$298,472	4.1%	\$296,329	254.7	-0.7	4.3	21.0
	Richmond	\$346,037	1.4%	\$344,322	281.2	5.9	12.5	47.8
	Vancouver East	\$328,913	2.4%	\$325,134	269.3	-2.5	3.7	37.4
	Vancouver West	\$502,227	1.3%	\$500,498	255.5	2.5	2.5	33.9
	West Vancouver	\$606,425	10.9%	\$615,398	217.6	-5.0	-3.4	26.6

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

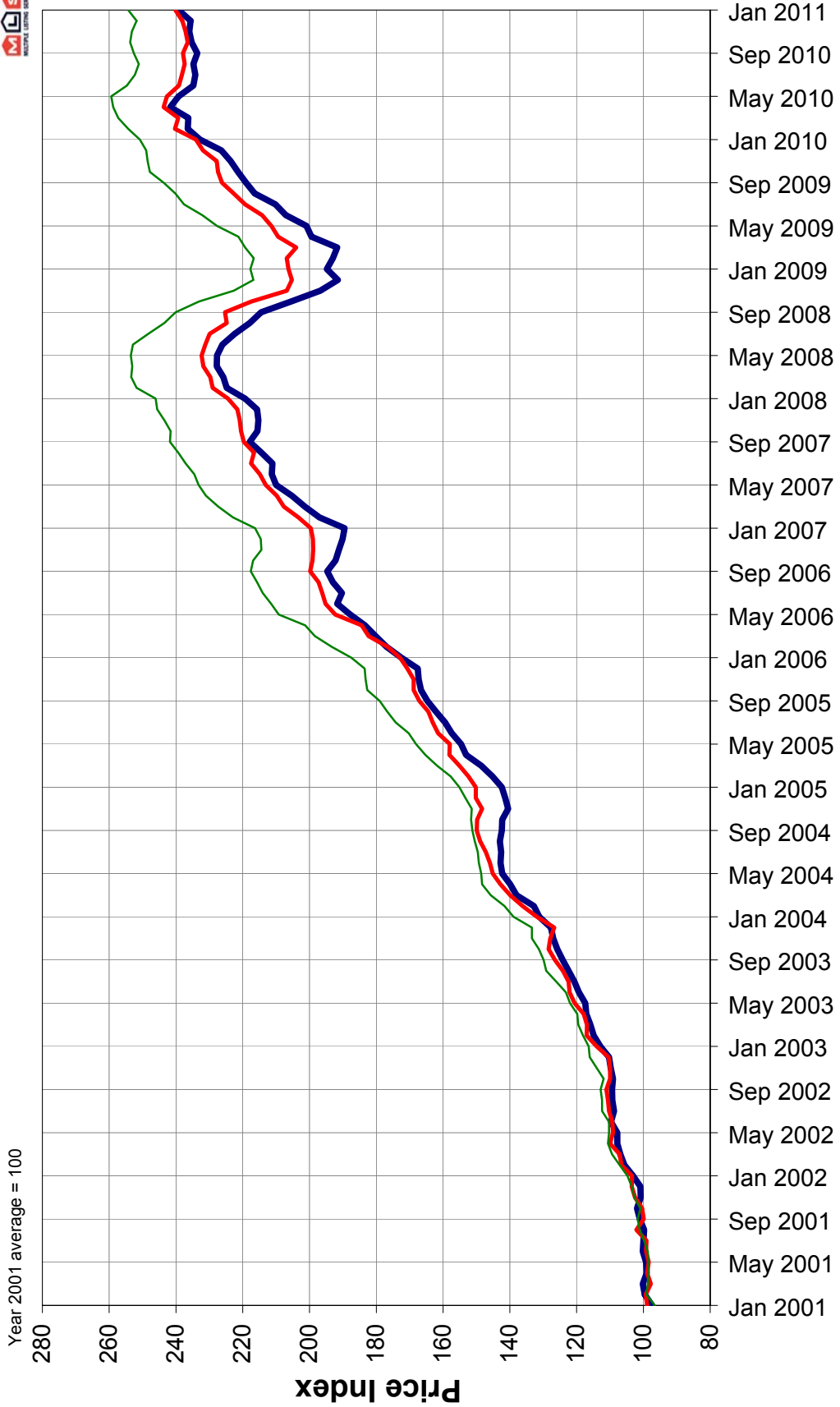
Key: * = Sales sample too small; Price information not reported.



MLS® Housing Price Index - Greater Vancouver 10 Year Trend



— Detached — Attached — Apartment



Year 2001 average = 100

MLS® SALES Facts



January 2011

	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
January 2011	Number of Sales	65	30	2	66	12	46	22	7	162	5	16	99	134	46	5	793
	Median Selling Price	\$796,500	\$588,000	n/a	\$457,943	n/a	\$897,500	\$503,933	n/a	\$1,021,500	n/a	n/a	\$750,000	\$2,030,000	\$1,405,000	n/a	n/a
	Number of Sales	40	3	0	26	7	22	17	15	74	2	2	19	36	5	7	313
December 2010	Number of Sales	111	4	0	10	45	34	13	13	124	2	3	74	226	8	7	713
	Median Selling Price	\$510,000	n/a	n/a	\$298,819	n/a	\$540,000	n/a	n/a	\$517,500	n/a	n/a	n/a	\$821,000	n/a	n/a	n/a
	Number of Sales	74	24	0	64	25	49	29	17	130	11	32	85	116	50	2	769
January 2010	Number of Sales	49	2	0	29	0	14	26	14	72	2	4	14	46	2	14	319
	Median Selling Price	\$789,750	\$620,000	n/a	\$444,875	\$635,000	\$823,000	\$472,000	n/a	\$940,000	n/a	\$408,250	\$745,000	\$1,850,000	\$1,575,000	n/a	n/a
	Number of Sales	112	7	0	18	47	55	19	22	142	10	2	90	298	9	7	891
Jan. - Jan. 2011	Number of Sales	68	16	1	72	10	40	25	13	113	9	27	112	102	26	5	705
	Median Selling Price	\$812,000	n/a	n/a	\$474,900	n/a	\$885,000	\$513,000	n/a	\$849,000	n/a	\$459,900	\$695,000	\$1,753,438	\$1,298,000	n/a	n/a
	Number of Sales	56	1	0	25	10	25	7	7	74	6	2	36	30	7	13	327
Year-to-date	Number of Sales	111	4	0	10	45	34	13	13	124	2	3	74	226	8	7	713
	Median Selling Price	\$796,500	\$588,000	n/a	\$457,943	n/a	\$897,500	\$503,933	n/a	\$1,021,500	n/a	n/a	\$750,000	\$2,030,000	\$1,405,000	n/a	n/a
	Number of Sales	66	16	1	72	10	40	25	13	113	9	27	112	102	26	5	705
Jan. - Jan. 2010	Number of Sales	56	1	0	25	10	25	7	7	72	6	2	36	30	7	13	327
	Median Selling Price	\$459,000	n/a	n/a	\$314,000	n/a	\$639,900	n/a	n/a	\$528,500	n/a	n/a	n/a	\$795,900	n/a	n/a	n/a
	Number of Sales	112	7	0	18	47	55	19	22	142	10	2	90	298	9	7	891
Year-to-date	Number of Sales	66	16	1	72	10	40	25	13	113	9	27	112	102	26	5	705
	Median Selling Price	\$812,000	n/a	n/a	\$474,900	n/a	\$885,000	\$513,000	n/a	\$849,000	n/a	\$459,900	\$695,000	\$1,753,438	\$1,298,000	n/a	n/a
	Number of Sales	484,063	\$270,000	n/a	\$298,819	\$293,000	\$409,000	n/a	\$327,500	\$322,000	n/a	n/a	\$327,200	\$453,000	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



**January
2011**

	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
January 2011	124	161	74	10	189	45	138	58	35	325	43	84	198	297	130	12	1,923
	Detached	Attached	Apartment														
	116	72	14	0	64	17	49	33	25	135	10	13	57	124	15	32	776
	256	122	16	2	75	164	132	67	68	248	27	5	173	684	28	35	2,102
	61%	40%	41%	20%	35%	27%	33%	38%	20%	50%	12%	19%	50%	45%	35%	42%	n/a
	34%	53%	21%	n/a	41%	41%	45%	52%	60%	55%	20%	15%	33%	29%	33%	22%	n/a
	43%	32%	25%	0%	13%	27%	26%	19%	19%	50%	7%	60%	43%	33%	29%	20%	n/a
December 2010	46	71	26	6	70	14	22	22	6	111	11	38	75	81	35	17	651
	Detached	Attached	Apartment														
	33	28	2	1	21	6	14	22	9	39	10	6	12	35	2	35	275
	101	44	5	0	17	72	56	16	20	135	4	1	53	214	4	31	773
	161%	86%	92%	0%	91%	179%	223%	132%	283%	117%	100%	84%	113%	143%	143%	12%	n/a
	148%	111%	100%	0%	138%	0%	100%	118%	156%	185%	20%	67%	117%	131%	100%	40%	n/a
	109%	109%	140%	n/a	118%	85%	82%	88%	70%	101%	100%	100%	111%	126%	300%	32%	n/a
January 2010	174	158	63	13	199	40	125	69	45	238	38	115	250	244	142	29	1,942
	Detached	Attached	Apartment														
	108	51	8	0	56	12	46	30	18	127	22	22	62	112	12	41	727
	277	128	24	2	115	169	177	75	72	291	15	22	213	815	48	35	2,478
	39%	42%	25%	8%	36%	25%	32%	36%	29%	47%	24%	23%	45%	42%	18%	17%	n/a
	52%	51%	13%	n/a	45%	83%	54%	23%	61%	57%	27%	9%	58%	27%	58%	32%	n/a
	40%	41%	29%	0%	16%	28%	31%	25%	31%	49%	67%	9%	42%	37%	19%	20%	n/a
Jan. - Jan. 2011 Year-to-date*	124	161	74	10	189	45	138	58	35	325	43	84	198	297	130	12	1,923
	Detached	Attached	Apartment														
	116	72	14	0	64	17	49	33	25	135	10	13	57	124	15	32	776
	256	122	16	2	75	164	132	67	68	248	27	5	173	684	28	35	2,102
	61%	40%	41%	20%	35%	27%	33%	38%	20%	50%	12%	19%	50%	45%	35%	42%	n/a
	34%	53%	21%	n/a	41%	41%	45%	52%	60%	55%	20%	15%	33%	29%	33%	22%	n/a
	43%	32%	25%	0%	13%	27%	26%	19%	19%	50%	7%	60%	43%	33%	29%	20%	n/a
Jan. - Jan. 2010 Year-to-date*	174	158	63	13	199	40	125	69	45	238	38	115	250	244	142	29	1,942
	Detached	Attached	Apartment														
	108	51	8	0	56	12	46	30	18	127	22	22	62	112	12	41	727
	277	128	24	2	115	169	177	75	72	291	15	22	213	815	48	35	2,478
	39%	42%	25%	8%	36%	25%	32%	36%	29%	47%	24%	23%	45%	42%	18%	17%	n/a
	52%	51%	13%	n/a	45%	83%	54%	23%	61%	57%	27%	9%	58%	27%	58%	32%	n/a
	40%	41%	29%	0%	16%	28%	31%	25%	31%	49%	67%	9%	42%	37%	19%	20%	n/a
Jan. - Jan. 2010 Year-to-date*	174	158	63	13	199	40	125	69	45	238	38	115	250	244	142	29	1,942
	Detached	Attached	Apartment														
	108	51	8	0	56	12	46	30	18	127	22	22	62	112	12	41	727
	277	128	24	2	115	169	177	75	72	291	15	22	213	815	48	35	2,478
	39%	42%	25%	8%	36%	25%	32%	36%	29%	47%	24%	23%	45%	42%	18%	17%	n/a
	52%	51%	13%	n/a	45%	83%	54%	23%	61%	57%	27%	9%	58%	27%	58%	32%	n/a
	40%	41%	29%	0%	16%	28%	31%	25%	31%	49%	67%	9%	42%	37%	19%	20%	n/a

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



Listing & Sales Activity Summary

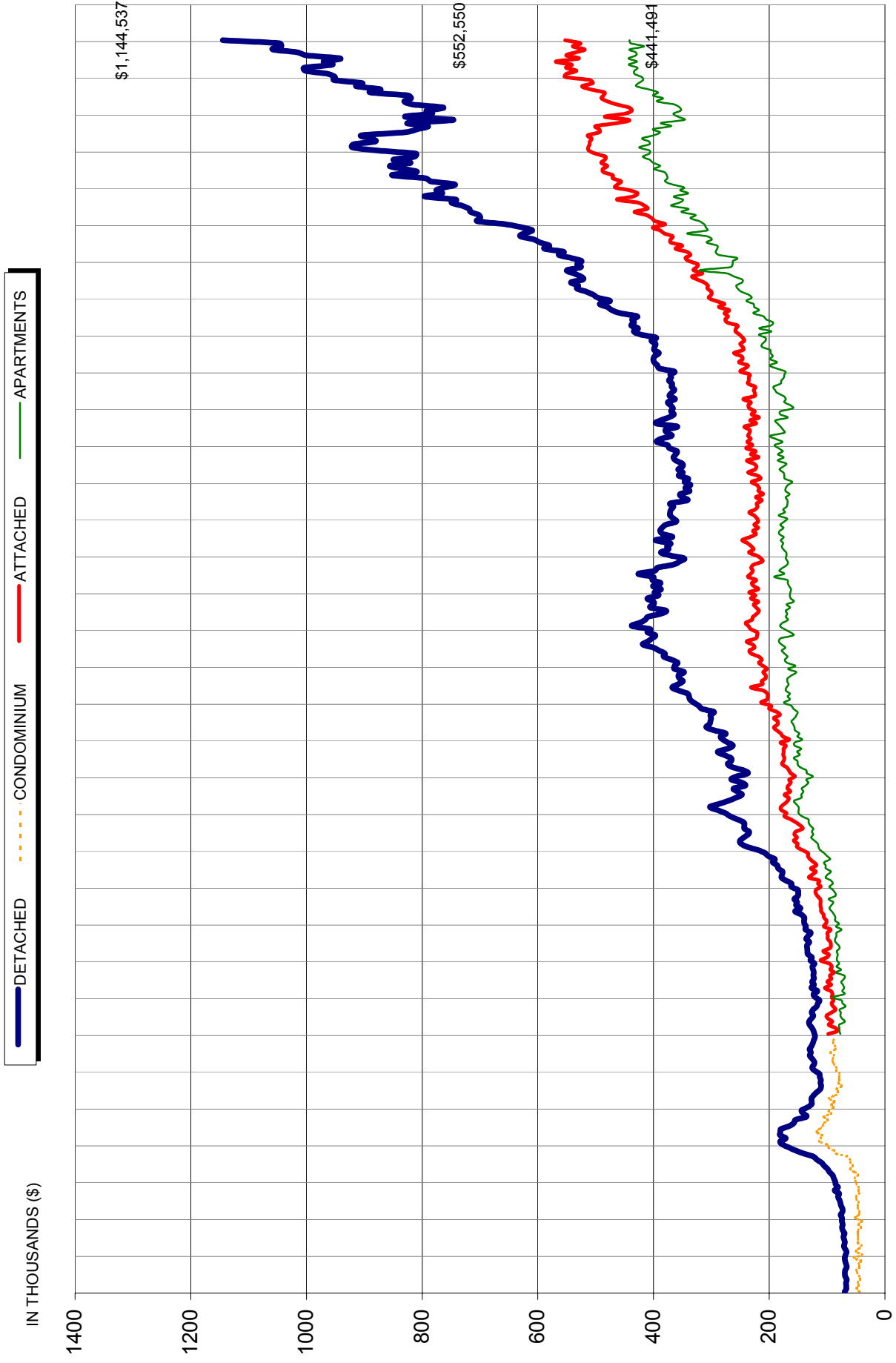
Listings

Sales

	1 Jan 2010	2 Dec 2010	3 Jan 2011	Col. 2 & 3 Percentage Variance	5 Jan 2010	6 Dec 2010	7 Jan 2011	Col. 6 & 7 Percentage Variance	9 Nov 2009 - Jan 2010	10 Nov 2010 - Jan 2011	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	174	46	124	169.6	68	74	76	2.7	269	243	-9.7
ATTACHED	108	33	116	251.5	56	49	40	-18.4	233	149	-36.1
APARTMENTS	277	101	256	153.5	112	110	111	0.9	467	361	-22.7
COQUITLAM											
DETACHED	158	71	161	126.8	66	61	65	6.6	268	209	-22.0
ATTACHED	51	28	72	157.1	26	31	38	22.6	113	103	-8.8
APARTMENTS	128	44	122	177.3	53	48	39	-18.8	168	140	-16.7
DELTA											
DETACHED	63	26	74	184.6	16	24	30	25.0	87	94	8.0
ATTACHED	8	2	14	600.0	1	2	3	50.0	15	9	-40.0
APARTMENTS	24	5	16	220.0	7	7	4	-42.9	38	31	-18.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	199	70	189	170.0	72	64	66	3.1	259	213	-17.8
ATTACHED	56	21	64	204.8	25	29	26	-10.3	124	88	-29.0
APARTMENTS	115	17	75	341.2	18	20	10	-50.0	58	46	-20.7
NORTH VANCOUVER											
DETACHED	125	22	138	527.3	40	49	46	-6.1	198	178	-10.1
ATTACHED	46	14	49	250.0	25	14	22	57.1	80	58	-27.5
APARTMENTS	177	56	132	135.7	55	46	34	-26.1	230	152	-33.9
NEW WESTMINSTER											
DETACHED	40	14	45	221.4	10	25	12	-52.0	64	71	10.9
ATTACHED	12	6	17	183.3	10	0	7	700.0	32	12	-62.5
APARTMENTS	169	72	164	127.8	47	61	45	-26.2	201	174	-13.4
PORT MOODY/BELCARRA											
DETACHED	45	6	35	483.3	13	17	7	-58.8	50	41	-18.0
ATTACHED	18	9	25	177.8	11	14	15	7.1	42	42	0.0
APARTMENTS	72	20	68	240.0	22	14	13	-7.1	80	57	-28.8
PORT COQUITLAM											
DETACHED	69	22	58	163.6	25	29	22	-24.1	106	85	-19.8
ATTACHED	30	22	33	50.0	7	26	17	-34.6	41	65	58.5
APARTMENTS	75	16	67	318.8	19	14	13	-7.1	90	51	-43.3
RICHMOND											
DETACHED	238	111	325	192.8	113	130	162	24.6	385	452	17.4
ATTACHED	127	39	135	246.2	72	72	74	2.8	282	227	-19.5
APARTMENTS	291	135	248	83.7	142	136	124	-8.8	483	410	-15.1
SUNSHINE COAST											
DETACHED	115	38	84	121.1	27	32	16	-50.0	94	82	-12.8
ATTACHED	22	6	13	116.7	2	4	2	-50.0	10	12	20.0
APARTMENTS	22	1	5	400.0	2	1	3	200.0	11	7	-36.4
SQUAMISH											
DETACHED	38	11	43	290.9	9	11	5	-54.5	43	31	-27.9
ATTACHED	22	10	10	0.0	6	2	2	0.0	23	9	-60.9
APARTMENTS	15	4	27	575.0	10	4	2	-50.0	23	13	-43.5
VANCOUVER EAST											
DETACHED	250	75	198	164.0	112	85	99	16.5	401	317	-20.9
ATTACHED	62	12	57	375.0	36	14	19	35.7	103	72	-30.1
APARTMENTS	213	53	173	226.4	90	59	74	25.4	351	225	-35.9
VANCOUVER WEST											
DETACHED	244	81	297	266.7	102	116	134	15.5	376	411	9.3
ATTACHED	112	35	124	254.3	30	46	36	-21.7	156	138	-11.5
APARTMENTS	815	214	684	219.6	298	269	226	-16.0	1178	847	-28.1
WHISTLER											
DETACHED	29	17	12	-29.4	5	2	5	150.0	16	14	-12.5
ATTACHED	41	35	32	-8.6	13	14	7	-50.0	42	37	-11.9
APARTMENTS	35	31	35	12.9	7	10	7	-30.0	29	25	-13.8
WEST VANCOUVER/HOWE SOUND											
DETACHED	142	35	130	271.4	26	50	46	-8.0	146	165	13.0
ATTACHED	12	2	15	650.0	7	2	5	150.0	13	18	38.5
APARTMENTS	48	4	28	600.0	9	12	8	-33.3	34	37	8.8
GRAND TOTALS											
DETACHED	1929	645	1913	196.6	704	769	791	2.9	2762	2606	-5.6
ATTACHED	727	274	776	183.2	327	319	313	-1.9	1309	1039	-20.6
APARTMENTS	2476	773	2100	171.7	891	811	713	-12.1	3441	2576	-25.1



Residential Average Sale Prices - January 1977 to January 2011



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