

# News Release



FOR IMMEDIATE RELEASE

## Greater Vancouver housing market sees typical spring activity in April

**VANCOUVER, B.C. – May 3, 2011** – Greater Vancouver saw a typical, solid month of residential home sales on the Multiple Listing Service® (MLS®) in April, in contrast to the near record pace witnessed in the two preceding months.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties in Greater Vancouver reached 3,225 in April 2011, an 8.2 per cent decrease compared to the 3,512 sales in April 2010 and a 21 per cent decline compared to the 4,080 sales in March 2011.

Looking back further, last month's residential sales represent an 8.8 per cent increase over the 2,963 residential sales in April 2009, relatively unchanged compared to April 2008, and a 4.8 per cent decline compared to the 3,387 sales in April 2007.

"While it continues to be a seller's market in Greater Vancouver, last month's activity brought greater balance between supply and demand in the overall marketplace," Rosario Setticasì, REBGV president said. "The year-over-year decline in April sales can be attributed to a less active condominium market on our MLS®, as there were more detached and townhome sales this April compared to last year."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,847 in April 2011. This represents a 23.5 per cent decline compared to April 2010 when 7,648 properties were listed for sale on the MLS®, which was an all-time record for April. Compared to March 2011, last month's new listings total registered a 14 per cent decline.

At 14,187, the total number of residential property listings on the MLS® increased 8.2 per cent in April compared to last month and declined 10 per cent from this time last year.

"There's considerable variation in activity within the communities in our region. This is causing home price trends to differ depending on the area," Setticasì said. "Your local REALTOR® is a valuable resource for obtaining the most accurate, up-to-date market evaluation."

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 5 per cent to \$622,991 in April 2011 from \$593,419 in April 2010.

Sales of detached properties on the MLS® in April 2011 reached 1,402, an increase of 2.3 per cent from the 1,370 detached sales recorded in April 2010, and a 17.8 per cent increase from the 1,190 units sold in April 2009. The benchmark price for detached properties increased 7.4 per cent from April 2010 to \$879,039.

Sales of apartment properties reached 1,201 in April 2011, a 21.3 per cent decrease compared to the 1,526 sales in April 2010, and an increase of 1.9 per cent compared to the 1,179 sales in April 2009. The benchmark price of an apartment property increased 2.9 per cent from April 2010 to \$409,242.

Attached property sales in April 2011 totalled 622, a 1 per cent increase compared to the 616 sales in April 2010, and a 4.7 per cent increase from the 594 attached properties sold in April 2009. The benchmark price of an attached unit increased 2.4 per cent between April 2010 and 2011 to \$514,670.

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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](http://www.rebgv.org).

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# MLSLINK HOUSING PRICE INDEX

## April 2011



PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %	10 YEAR CHANGE %
<b>Residential</b>	Greater Vancouver	\$622,991	0.5%	\$614,781	263.13	5.0	9.7	37.1	166.5
<b>Detached</b>	Greater Vancouver	\$879,039	1.1%	\$864,830	259.6	7.4	14.0	41.6	162.3
	Burnaby	\$903,022	1.9%	\$877,873	265.8	14.0	17.2	43.0	162.4
	Coquitlam	\$697,022	4.5%	\$700,911	245.2	-3.1	4.8	30.1	155.0
	South Delta	\$716,312	3.7%	\$702,827	234.1	2.6	4.7	30.3	138.9
	Maple Ridge	\$464,818	2.9%	\$454,059	212.0	-1.0	0.5	20.7	117.7
	New Westminster	\$622,753	3.6%	\$608,940	256.7	3.7	5.7	26.0	153.5
	North Vancouver	\$979,949	2.2%	\$941,992	244.8	4.4	7.3	33.6	148.1
	Pitt Meadows	\$526,332	6.8%	\$535,312	216.0	-2.8	9.5	32.8	105.4
	Port Coquitlam	\$592,495	6.3%	\$566,349	250.4	2.9	7.8	31.6	155.2
	Port Moody	\$725,113	11.5%	\$727,182	218.0	-6.9	-10.9	36.0	131.7
	Richmond	\$1,084,694	2.1%	\$1,101,271	320.2	18.5	40.9	76.5	223.8
	Squamish	\$447,007	10.5%	\$488,083	169.8	-8.6	-24.5	8.4	76.8
	Sunshine Coast	\$411,535	7.8%	\$415,315	234.1	-3.8	-4.0	10.2	158.2
	Vancouver East	\$808,008	1.9%	\$797,150	273.7	8.2	16.8	40.4	173.8
	Vancouver West	\$1,970,056	2.0%	\$1,911,589	326.9	17.6	36.2	76.8	240.4
	West Vancouver	\$1,637,312	3.6%	\$1,558,962	241.2	16.9	2.9	36.4	134.6
<b>Attached</b>	Greater Vancouver	\$514,670	0.7%	\$510,942	249.6	2.4	7.7	35.4	152.5
	Burnaby	\$505,015	1.4%	\$503,853	253.0	2.4	9.7	33.5	151.3
	Coquitlam	\$445,822	2.2%	\$448,027	240.5	-1.5	4.3	27.8	140.6
	South Delta	\$501,405	5.8%	\$482,608	268.5	7.6	7.1	41.3	139.8
	Maple Ridge & Pitt Meadows	\$306,602	2.2%	\$303,765	212.7	-4.1	-4.3	20.0	111.3
	North Vancouver	\$633,455	2.3%	\$626,357	247.9	0.8	5.1	32.1	152.6
	Port Coquitlam	\$403,277	2.6%	\$404,702	221.8	-1.0	-0.3	18.7	124.9
	Port Moody	\$415,747	3.5%	\$412,564	248.1	0.4	0.1	28.9	150.2
	Richmond	\$558,629	1.4%	\$553,742	269.4	8.8	19.5	47.0	179.2
	Vancouver East	\$539,696	2.7%	\$545,340	252.3	-2.0	1.6	33.9	160.4
	Vancouver West	\$820,316	2.5%	\$802,815	292.7	5.7	12.4	52.1	194.9
<b>Apartment</b>	Greater Vancouver	\$409,242	0.6%	\$404,174	266.2	2.9	5.2	32.2	170.0
	Burnaby	\$370,314	1.2%	\$364,638	276.8	4.3	6.3	35.3	185.5
	Coquitlam	\$303,181	1.9%	\$300,771	258.5	2.8	1.0	28.5	160.8
	South Delta	\$384,949	5.0%	\$370,106	250.7	5.6	5.7	41.2	164.5
	Maple Ridge & Pitt Meadows	\$245,317	3.4%	\$242,732	260.5	-3.7	-7.3	25.5	197.9
	New Westminster	\$309,324	2.0%	\$306,954	251.3	2.1	3.0	29.6	141.2
	North Vancouver	\$392,283	2.3%	\$390,148	249.6	0.5	0.2	21.8	154.0
	Port Coquitlam	\$251,174	2.4%	\$251,515	294.2	-0.5	-3.6	24.2	197.1
	Port Moody	\$304,180	2.9%	\$296,757	259.5	-0.8	-2.6	16.3	162.4
	Richmond	\$360,425	1.3%	\$358,747	292.9	6.7	11.7	39.1	202.8
	Vancouver East	\$350,514	2.0%	\$343,743	287.0	3.6	5.7	35.9	194.7
	Vancouver West	\$527,089	1.0%	\$519,516	268.1	2.9	6.7	33.0	170.0
	West Vancouver	\$680,192	6.7%	\$672,634	244.1	-6.5	1.0	25.7	141.4

### 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.

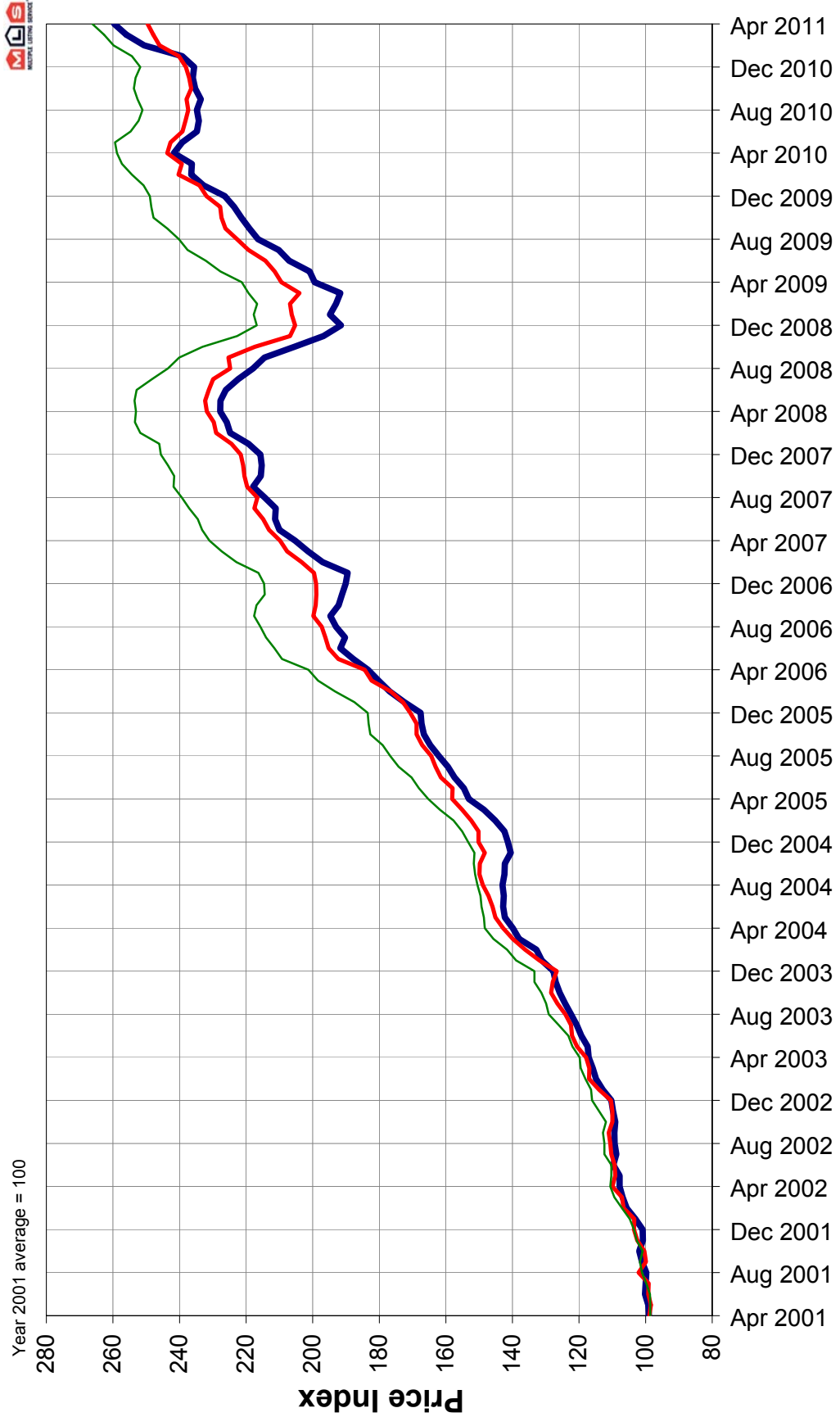
**PRICE INDEX:** Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

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



**April  
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
<b>April 2011</b>	Number of Sales	143	48	2	89	39	133	43	23	143	18	33	171	214	141	12	1,402
	Median Selling Price	\$910,000	\$688,500	n/a	\$474,500	\$615,000	\$950,000	\$544,100	\$827,200	\$940,500	n/a	\$388,000	\$820,000	\$2,060,000	\$1,910,000	n/a	n/a
		\$493,888	n/a	n/a	\$311,368	n/a	\$640,000	\$385,000	\$412,000	\$545,000	n/a	n/a	\$590,000	\$890,000	n/a	n/a	n/a
<b>March 2011</b>	Number of Sales	160	109	0	124	36	134	60	30	262	21	44	227	279	152	10	1,795
	Median Selling Price	\$850,000	\$639,000	n/a	\$475,250	\$587,500	\$931,175	\$529,000	\$850,000	\$988,000	\$440,000	\$414,500	\$794,500	\$1,915,000	\$1,652,500	n/a	663
		\$469,000	n/a	n/a	\$322,500	n/a	\$630,000	\$389,000	n/a	\$544,000	n/a	n/a	\$622,450	\$904,000	n/a	n/a	n/a
<b>April 2010</b>	Number of Sales	127	61	4	131	41	121	42	26	178	28	57	168	193	91	6	1,370
	Median Selling Price	\$769,000	\$635,000	n/a	\$490,000	\$585,000	\$890,000	\$572,850	\$728,750	\$795,000	\$539,500	\$415,000	\$750,000	\$1,698,000	\$1,545,000	n/a	616
		\$487,450	n/a	n/a	\$320,500	n/a	\$645,000	\$378,450	\$510,000	\$476,500	n/a	n/a	\$581,000	\$762,250	n/a	n/a	n/a
<b>Jan. - Apr. 2011</b>	Number of Sales	491	260	7	385	117	424	165	78	818	59	132	662	869	431	31	5,392
	Median Selling Price	\$668,000	\$639,000	n/a	\$474,450	\$600,000	\$920,000	\$531,500	\$832,000	\$998,400	\$450,000	\$388,000	\$791,800	\$2,029,000	\$1,642,500	\$930,000	2,087
		\$488,000	\$452,000	n/a	\$314,301	\$414,450	\$627,000	\$384,450	\$417,000	\$538,444	\$368,147	n/a	\$603,500	\$883,100	\$1,125,000	\$688,750	n/a
<b>Jan. - Apr. 2010</b>	Number of Sales	398	159	8	406	101	334	152	79	667	58	156	599	633	249	27	4,394
	Median Selling Price	\$773,000	\$635,000	n/a	\$489,000	\$619,900	\$885,000	\$532,500	\$785,000	\$826,500	\$537,000	\$415,000	\$743,000	\$1,726,000	\$1,459,500	\$920,000	1,908
		\$470,000	\$419,000	n/a	\$310,000	\$418,250	\$635,000	\$386,000	\$474,000	\$480,000	\$400,000	\$272,500	\$570,800	\$794,500	\$1,029,000	\$505,500	n/a
<b>Year-to-date</b>	Number of Sales	342,000	321,000	n/a	232,000	293,000	375,000	237,000	352,500	328,300	265,500	n/a	328,750	465,000	685,000	n/a	1,622
	Median Selling Price	\$691,000	\$639,000	n/a	\$475,250	\$587,500	\$931,175	\$529,000	\$850,000	\$988,000	\$440,000	\$414,500	\$794,500	\$1,915,000	\$1,652,500	n/a	1,795
		\$469,000	n/a	n/a	\$322,500	n/a	\$630,000	\$389,000	n/a	\$544,000	n/a	n/a	\$622,450	\$904,000	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



**April  
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
<b>April 2011</b>	193 Detached	225 Attached Apartment	81 9	16 0	210 84	45 20	193 57	71 39	39 41	408 239	48 23	130 18	291 55	358 121	200 9	38 52	2,546 980
		283 120	23 0	0 0	65 65	145 145	188 188	52 52	50 50	322 322	11 11	60 60	186 186	756 756	36 36	24 24	2,321
	78% Detached	64% Attached Apartment	59% 100%	13% n/a	42% 67%	87% 55%	69% 84%	61% 62%	59% 59%	35% 45%	38% 74%	25% 39%	59% 85%	60% 79%	71% 44%	32% 19%	n/a
<b>March 2011</b>	221 Detached	232 Attached Apartment	137 20	20 0	217 94	60 24	201 76	80 42	53 36	552 214	45 43	155 11	335 70	424 169	199 7	16 44	2,947 1,080
	338 168	168 27	27 0	0 0	76 76	153 153	157 157	66 66	64 64	368 368	37 37	6 6	233 233	994 994	46 46	37 37	2,770
	72% Detached	63% Attached Apartment	80% 60%	n/a n/a	57% 62%	79% 64%	57% 72%	75% 64%	57% 53%	47% 66%	47% 19%	28% 27%	68% 83%	66% 53%	76% 157%	63% 34%	n/a
	57% Attached Apartment	44% 44%	63% 63%	n/a n/a	45% 45%	64% 64%	72% 72%	65% 65%	63% 63%	63% 63%	8% 8%	50% 50%	70% 70%	58% 58%	57% 57%	19% 19%	n/a
<b>April 2010</b>	275 Detached	280 Attached Apartment	118 19	17 0	293 86	69 10	275 90	117 42	63 48	385 230	49 27	162 10	408 117	424 194	195 25	39 47	3,169 1,230
	428 186	186 44	44 0	0 0	58 58	172 172	216 216	71 71	91 91	396 396	23 23	3 3	306 306	1,163 1,163	42 42	50 50	3,249
	46% Detached	53% Attached Apartment	52% 42%	24% n/a	45% 53%	59% 100%	44% 57%	36% 67%	41% 58%	46% 50%	57% 52%	35% 90%	41% 35%	46% 45%	47% 28%	15% 28%	n/a
	47% Attached Apartment	48% 48%	32% 32%	n/a n/a	43% 43%	56% 56%	48% 48%	59% 59%	34% 34%	52% 52%	35% 35%	167% 167%	47% 47%	46% 46%	33% 33%	8% 8%	n/a
<b>Jan. - Apr. 2011</b>	726 Detached	807 Attached Apartment	393 51	59 0	816 338	188 83	730 244	273 154	175 143	1,680 743	186 92	497 50	1,107 247	1,439 530	703 44	88 162	9,867 3,734
	1,163 563	563 83	83 2	2 2	267 267	603 603	666 666	264 264	244 244	1,235 1,235	91 91	80 80	779 779	3,216 3,216	151 151	130 130	9,537
	68% Detached	57% Attached Apartment	66% 61%	12% n/a	47% 51%	62% 55%	58% 61%	60% 57%	45% 55%	49% 57%	32% 36%	27% 36%	60% 66%	60% 56%	61% 52%	35% 26%	n/a
	53% Attached Apartment	44% 44%	60% 60%	0% 0%	36% 36%	50% 50%	45% 45%	39% 39%	43% 43%	54% 54%	15% 15%	18% 18%	58% 58%	52% 52%	55% 55%	20% 20%	n/a
<b>Jan. - Apr. 2010</b>	858 Detached	855 Attached Apartment	358 56	65 0	917 299	208 51	728 262	346 163	199 138	1,263 733	188 87	556 55	1,238 292	1,258 567	626 68	123 159	9,766 3,773
	1,373 625	625 108	108 2	2 2	291 291	686 686	710 710	289 289	298 298	1,366 1,366	65 65	51 51	947 947	3,747 3,747	160 160	148 148	10,866
	46% Detached	43% Attached Apartment	44% 41%	12% n/a	44% 57%	49% 75%	46% 57%	44% 53%	40% 55%	53% 57%	35% 36%	28% 36%	48% 53%	50% 42%	40% 38%	22% 25%	n/a
<b>Year-to-date*</b>	46% Attached Apartment	42% 42%	51% 51%	0% 0%	36% 36%	44% 44%	42% 42%	46% 46%	35% 35%	51% 51%	45% 45%	31% 31%	49% 49%	42% 42%	35% 35%	11% 11%	n/a

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



# Listing & Sales Activity Summary

## Listings

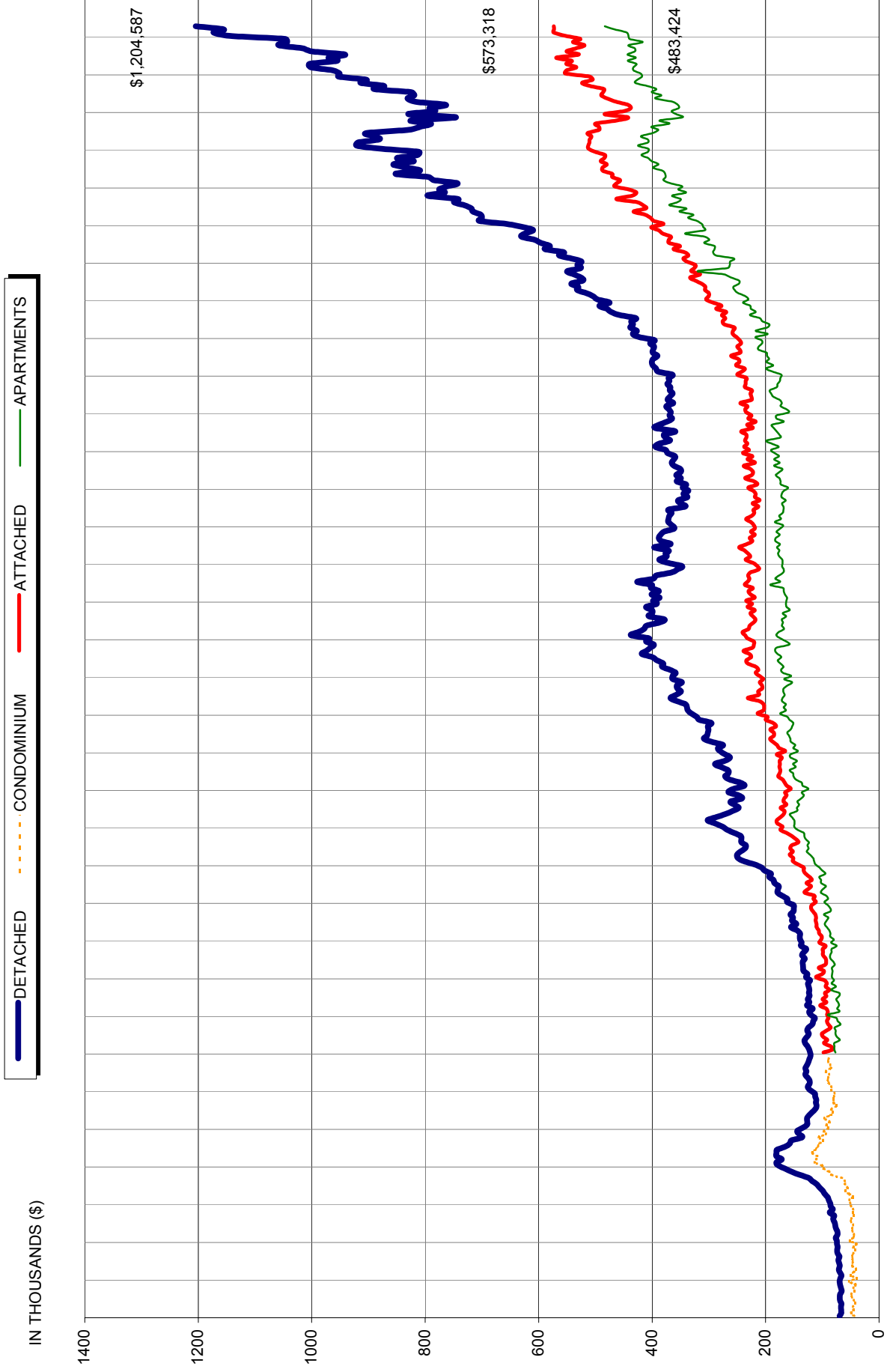
## Sales

	1 Apr 2010	2 Mar 2011	3 Apr 2011	Col. 2 & 3 Percentage Variance	5 Apr 2010	6 Mar 2011	7 Apr 2011	Col. 6 & 7 Percentage Variance	9 Feb 2010 - Apr 2010	10 Feb 2011 - Apr 2011	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	275	221	193	-12.7	127	160	150	-6.3	330	415	25.8
ATTACHED	174	144	136	-5.6	98	103	98	-4.9	235	275	17.0
APARTMENTS	428	338	283	-16.3	203	191	155	-18.8	517	506	-2.1
<b>COQUITLAM</b>											
DETACHED	280	232	225	-3.0	96	147	143	-2.7	302	398	31.8
ATTACHED	111	86	77	-10.5	59	55	63	14.5	125	168	34.4
APARTMENTS	186	168	120	-28.6	90	74	72	-2.7	211	207	-1.9
<b>DELTA</b>											
DETACHED	118	137	81	-40.9	61	109	48	-56.0	143	230	60.8
ATTACHED	19	20	9	-55.0	8	12	9	-25.0	22	28	27.3
APARTMENTS	44	27	23	-14.8	14	17	12	-29.4	48	46	-4.2
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	293	217	210	-3.2	131	124	89	-28.2	334	319	-4.5
ATTACHED	86	94	84	-10.6	46	58	56	-3.4	144	146	1.4
APARTMENTS	58	76	65	-14.5	25	34	26	-23.5	87	85	-2.3
<b>NORTH VANCOUVER</b>											
DETACHED	275	201	193	-4.0	121	134	133	-0.7	294	378	28.6
ATTACHED	90	76	57	-25.0	51	43	48	11.6	124	127	2.4
APARTMENTS	216	157	188	19.7	104	113	68	-39.8	242	266	9.9
<b>NEW WESTMINSTER</b>											
DETACHED	69	60	45	-25.0	41	36	39	8.3	91	105	15.4
ATTACHED	10	24	20	-16.7	10	19	11	-42.1	28	39	39.3
APARTMENTS	172	153	145	-5.2	96	98	80	-18.4	256	259	1.2
<b>PORT MOODY/BELCARRA</b>											
DETACHED	63	53	39	-26.4	26	30	23	-23.3	66	71	7.6
ATTACHED	48	36	41	13.9	28	19	24	26.3	65	64	-1.5
APARTMENTS	91	64	50	-21.9	31	40	26	-35.0	83	93	12.0
<b>PORT COQUITLAM</b>											
DETACHED	117	80	71	-11.3	42	60	43	-28.3	127	143	12.6
ATTACHED	42	42	39	-7.1	28	27	24	-11.1	80	71	-11.3
APARTMENTS	71	66	52	-21.2	42	43	27	-37.2	113	89	-21.2
<b>RICHMOND</b>											
DETACHED	385	552	408	-26.1	178	262	143	-45.4	554	656	18.4
ATTACHED	230	214	239	11.7	116	142	108	-23.9	346	350	1.2
APARTMENTS	396	368	322	-12.5	207	230	134	-41.7	561	545	-2.9
<b>SUNSHINE COAST</b>											
DETACHED	162	155	130	-16.1	57	44	33	-25.0	129	116	-10.1
ATTACHED	10	11	18	63.6	9	3	7	133.3	18	16	-11.1
APARTMENTS	3	6	60	900.0	5	3	5	66.7	14	11	-21.4
<b>SQUAMISH</b>											
DETACHED	49	45	48	6.7	28	21	18	-14.3	49	54	10.2
ATTACHED	27	43	23	-46.5	14	8	17	112.5	25	31	24.0
APARTMENTS	23	37	11	-70.3	8	3	6	100.0	19	12	-36.8
<b>VANCOUVER EAST</b>											
DETACHED	408	335	291	-13.1	168	227	171	-24.7	487	563	15.6
ATTACHED	117	70	55	-21.4	41	58	47	-19.0	118	143	21.2
APARTMENTS	306	233	186	-20.2	144	162	102	-37.0	376	380	1.1
<b>VANCOUVER WEST</b>											
DETACHED	424	424	358	-15.6	193	279	214	-23.3	531	735	38.4
ATTACHED	194	169	121	-28.4	88	90	95	5.6	206	262	27.2
APARTMENTS	1163	994	756	-23.9	539	581	451	-22.4	1268	1436	13.2
<b>WHISTLER</b>											
DETACHED	39	16	38	137.5	6	10	12	20.0	22	26	18.2
ATTACHED	47	44	52	18.2	13	15	10	-33.3	26	35	34.6
APARTMENTS	50	37	24	-35.1	4	7	6	-14.3	10	19	90.0
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	195	199	200	0.5	91	152	141	-7.2	223	385	72.6
ATTACHED	25	7	9	28.6	7	11	4	-63.6	19	18	-5.3
APARTMENTS	42	46	36	-21.7	14	26	31	19.2	47	75	59.6
<b>GRAND TOTALS</b>											
DETACHED	<b>3152</b>	<b>2927</b>	<b>2530</b>	<b>-13.6</b>	<b>1366</b>	<b>1795</b>	<b>1400</b>	<b>-22.0</b>	<b>3682</b>	<b>4594</b>	<b>24.8</b>
ATTACHED	<b>1230</b>	<b>1080</b>	<b>980</b>	<b>-9.3</b>	<b>616</b>	<b>663</b>	<b>621</b>	<b>-6.3</b>	<b>1581</b>	<b>1773</b>	<b>12.1</b>
APARTMENTS	<b>3249</b>	<b>2770</b>	<b>2321</b>	<b>-16.2</b>	<b>1526</b>	<b>1622</b>	<b>1201</b>	<b>-26.0</b>	<b>3852</b>	<b>4029</b>	<b>4.6</b>



**REAL ESTATE BOARD**  
OF GREATER VANCOUVER

## Residential Average Sale Prices - January 1977 to April 2011



1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011

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

