

News Release



FOR IMMEDIATE RELEASE

Homebuyers and sellers less active in July

VANCOUVER, B.C. – August 4, 2010 – Home sales activity in Greater Vancouver was quieter last month than most Julys over the past decade, with residential sales, prices, and the number of homes listed for sale trending downward in recent months.

The Real Estate Board of Greater Vancouver (REBGV) reports that the number of residential property sales in Greater Vancouver totalled 2,255 in July 2010. This represents a 45.2 per cent decline from the 4,114 sales in July 2009, the highest selling July ever recorded, and a 24.1 per cent decline compared to June 2010.

Looking back further, last month's residential sales represent a 3.7 per cent increase over the 2,174 residential sales in July 2008, a 41.8 per cent decline compared to July 2007's 3,873 sales, and a 17.5 per cent decline compared to July 2006's 2,732 sales.

"With the pace of home sales and listings easing off in our market, we've begun to see a levelling of home prices from the record highs seen in the spring, creating greater affordability," Jake Moldowan, REBGV president said. "Activity in today's marketplace is clearly trending in favour of buyers."

The number of properties listed for sale on the market has been trending downward since spring, with 4,138 new listings in July compared to April's peak of 7,648. New listings for detached, attached and apartment properties in Greater Vancouver on the Multiple Listing Service® (MLS®) declined 17.9 per cent in July 2010 compared to July 2009, when 5,041 properties were listed for sale.

At 16,431, the total number of property listings on the MLS® in July declined 6.5 per cent compared to last month and increased 33 per cent compared to July 2009.

"It's currently taking home sellers who work with a REALTOR®, on average, 45 days to sell their property, which is a historically healthy timeframe for people on both sides of a transaction," Moldowan said.

Since spring, housing prices have decreased 2.8 per cent compared to the all-time high reached in April when the residential benchmark price was \$593,419. Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 9.1 per cent to \$577,074 in July 2010 from \$528,821 in July 2009.

Sales of detached properties in July 2010 reached 908, a decrease of 43.7 per cent from the 1,614 detached sales recorded in July 2009 and a 9.8 per cent increase from the 827 units sold in July 2008. The benchmark price for detached properties increased 11.5 per cent from July 2009 to \$793,193.

Sales of apartment properties reached 979 in July 2010, a decline of 42.7 per cent compared to the 1,708 sales in July 2009 and an increase of 1.3 per cent compared to the 966 sales in July 2008. The benchmark price of an apartment property increased 6.2 per cent from July 2009 to \$387,879.

Attached property sales in July 2010 totalled 368, a decline of 53.5 per cent compared to the 792 sales in July 2009 and a 3.4 per cent decline from the 381 attached properties sold in July 2008. The benchmark price of an attached unit increased 8.6 per cent between July 2009 and 2010 to \$490,995.

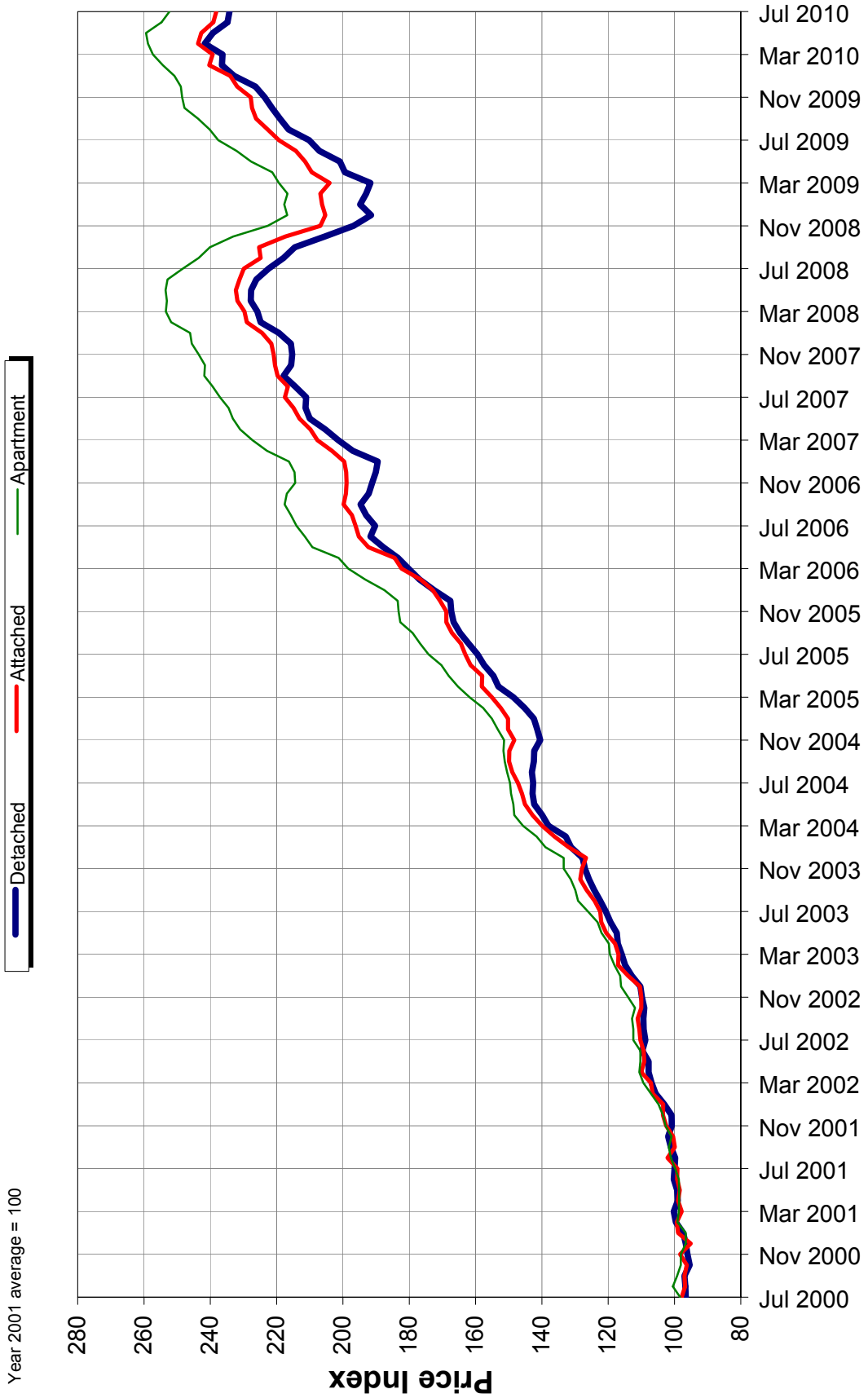
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The Real Estate industry is a key economic driver in British Columbia. In 2009, 35,669 homes changed hands in the Board's area, generating \$1.49 billion in spin-off activity. The Real Estate Board of Greater Vancouver is an association representing more than 9,800 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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MLS® Housing Price Index - Greater Vancouver 10 Year Trend



MLS® SALES Facts



**July
2010**

	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
July 2010	71	79	23	2	100	19	75	35	26	107	15	43	128	122	56	7	908
	Detached	Attached	Apartment														
	60	27	5	0	30	8	17	19	18	63	9	4	32	62	8	6	368
	119	53	13	0	20	53	64	20	18	116	5	6	105	369	12	6	979
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$782,000	\$657,950	\$635,000	n/a	\$489,000	n/a	\$850,000	\$473,000	\$756,000	\$833,000	n/a	\$423,000	\$735,500	\$1,612,250	\$1,312,500	n/a	n/a
	\$454,250	\$477,500	n/a	n/a	\$312,000	n/a	n/a	n/a	n/a	\$520,000	n/a	n/a	\$534,000	\$634,000	n/a	n/a	n/a
	\$345,450	\$286,000	n/a	n/a	\$216,000	\$278,750	\$352,500	\$229,000	n/a	\$327,500	n/a	n/a	\$315,000	\$441,500	n/a	n/a	n/a
June 2010	89	96	49	4	102	29	112	54	25	139	18	56	145	147	66	8	1,139
	Detached	Attached	Apartment														
	84	26	20	0	39	8	36	24	19	133	13	8	63	81	6	15	575
	184	58	21	0	26	97	73	30	33	179	4	8	103	419	15	8	1,258
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$763,500	\$682,000	\$647,000	n/a	\$496,948	\$575,000	\$849,900	\$545,200	\$725,000	\$830,000	n/a	\$397,000	\$755,000	\$1,580,000	\$1,700,000	n/a	n/a
	\$464,000	\$477,450	\$424,000	n/a	\$325,000	n/a	\$577,000	\$367,500	n/a	\$528,000	n/a	n/a	\$563,000	\$770,000	n/a	n/a	n/a
	\$338,000	\$286,892	\$375,000	n/a	\$239,750	\$279,000	\$351,000	\$264,500	\$345,000	\$332,500	n/a	n/a	\$333,050	\$467,000	n/a	n/a	n/a
July 2009	153	150	97	6	160	39	115	74	35	221	15	69	208	180	77	15	1,614
	Detached	Attached	Apartment														
	134	64	13	1	64	12	51	37	33	179	7	5	71	105	3	13	792
	235	86	24	0	25	116	105	39	50	230	7	5	179	584	17	6	1,708
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$697,450	\$600,000	\$582,000	n/a	\$438,000	\$550,500	\$835,500	\$488,000	\$757,500	\$690,000	n/a	\$400,000	\$665,000	\$1,368,000	\$1,330,000	n/a	n/a
	\$438,950	\$441,650	n/a	n/a	\$299,700	n/a	\$555,375	\$375,000	\$450,000	\$438,000	n/a	n/a	\$530,000	\$720,000	n/a	n/a	n/a
	\$310,000	\$250,000	\$274,250	n/a	\$211,700	\$285,000	\$362,500	\$222,000	\$325,500	\$322,000	n/a	n/a	\$309,950	\$429,750	n/a	n/a	n/a
Jan. - Jul. 2010	673	661	302	17	719	185	615	291	151	1,069	115	313	1,047	1,052	435	52	7,697
	Detached	Attached	Apartment														
	523	261	56	0	271	66	242	158	136	727	63	36	289	446	50	73	3,397
	1,111	432	105	0	178	550	535	218	183	1,169	44	31	797	2,849	100	32	8,334
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$776,500	\$665,000	\$635,000	n/a	\$489,000	\$606,000	\$875,000	\$527,500	\$770,000	\$835,000	\$482,000	\$415,000	\$742,500	\$1,675,000	\$1,465,000	\$910,000	n/a
	\$469,000	\$468,000	\$417,000	n/a	\$310,000	\$421,500	\$605,000	\$384,500	\$458,000	\$490,000	\$389,000	\$285,000	\$565,000	\$781,200	\$1,109,500	\$518,000	n/a
	\$342,500	\$280,000	\$334,000	n/a	\$232,000	\$290,500	\$369,000	\$237,000	\$348,500	\$331,000	\$265,750	\$228,000	\$325,750	\$461,000	\$707,500	\$302,500	n/a
Jan. - Jul. 2009	686	683	380	21	772	175	638	285	144	947	90	278	1,046	1,095	373	36	7,649
	Detached	Attached	Apartment														
	589	245	56	1	271	79	276	205	171	742	47	27	275	539	19	54	3,596
	1,069	421	97	0	142	563	538	209	208	1,086	32	22	742	2,854	95	44	8,122
	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median	Median
	\$668,000	\$558,241	\$572,000	\$427,500	\$429,000	\$530,000	\$785,000	\$480,880	\$664,000	\$675,000	\$505,000	\$369,000	\$638,000	\$1,320,000	\$1,225,000	\$837,500	n/a
	\$418,000	\$408,500	\$382,500	n/a	\$288,250	\$350,000	\$545,000	\$371,000	\$399,900	\$425,000	\$345,000	\$285,250	\$499,000	\$650,000	n/a	\$392,500	n/a
	\$316,500	\$250,000	\$290,000	n/a	\$207,250	\$266,000	\$330,000	\$221,000	\$309,450	\$293,250	\$262,500	\$217,500	\$293,000	\$415,000	\$583,500	\$284,075	n/a

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

MLS® LISTINGS Facts



**July
2010**

	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
July 2010	Number of Listings	143	56	27	203	37	98	59	39	190	29	105	214	221	103	29	1,688
	% Sales to Listings	53%	41%	7%	49%	51%	77%	59%	67%	56%	52%	41%	60%	55%	54%	24%	n/a
June 2010	Number of Listings	187	81	35	222	49	170	79	39	271	44	136	302	276	143	36	2,284
	% Sales to Listings	48%	60%	11%	46%	59%	66%	68%	64%	51%	41%	41%	48%	53%	46%	22%	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	85%	139%	35%	72%	100%	76%	85%	85%	81%	42%	56%	73%	70%	67%	60%	n/a
Jan. - Jul. 2010 Year-to-date*	Number of Listings	1,409	581	147	1,612	361	1,220	567	344	2,101	314	951	2,139	2,140	1,098	227	16,669
	% Sales to Listings	48%	52%	12%	45%	51%	50%	51%	44%	51%	51%	33%	49%	49%	40%	23%	n/a
Jan. - Jul. 2009 Year-to-date*	Number of Listings	1,085	555	110	1,366	279	1,022	432	315	1,524	268	748	1,616	1,629	766	155	13,057
	% Sales to Listings	63%	68%	19%	57%	63%	62%	66%	46%	62%	34%	37%	65%	67%	49%	23%	n/a
Year-to-date*	Number of Listings	862	75	1	488	118	380	279	253	1,045	136	70	423	878	84	225	5,715
	% Sales to Listings	68%	75%	100%	56%	67%	73%	73%	66%	71%	35%	39%	65%	61%	23%	24%	n/a
Year-to-date*		65%	57%	0%	42%	67%	59%	55%	61%	70%	23%	32%	62%	66%	50%	25%	

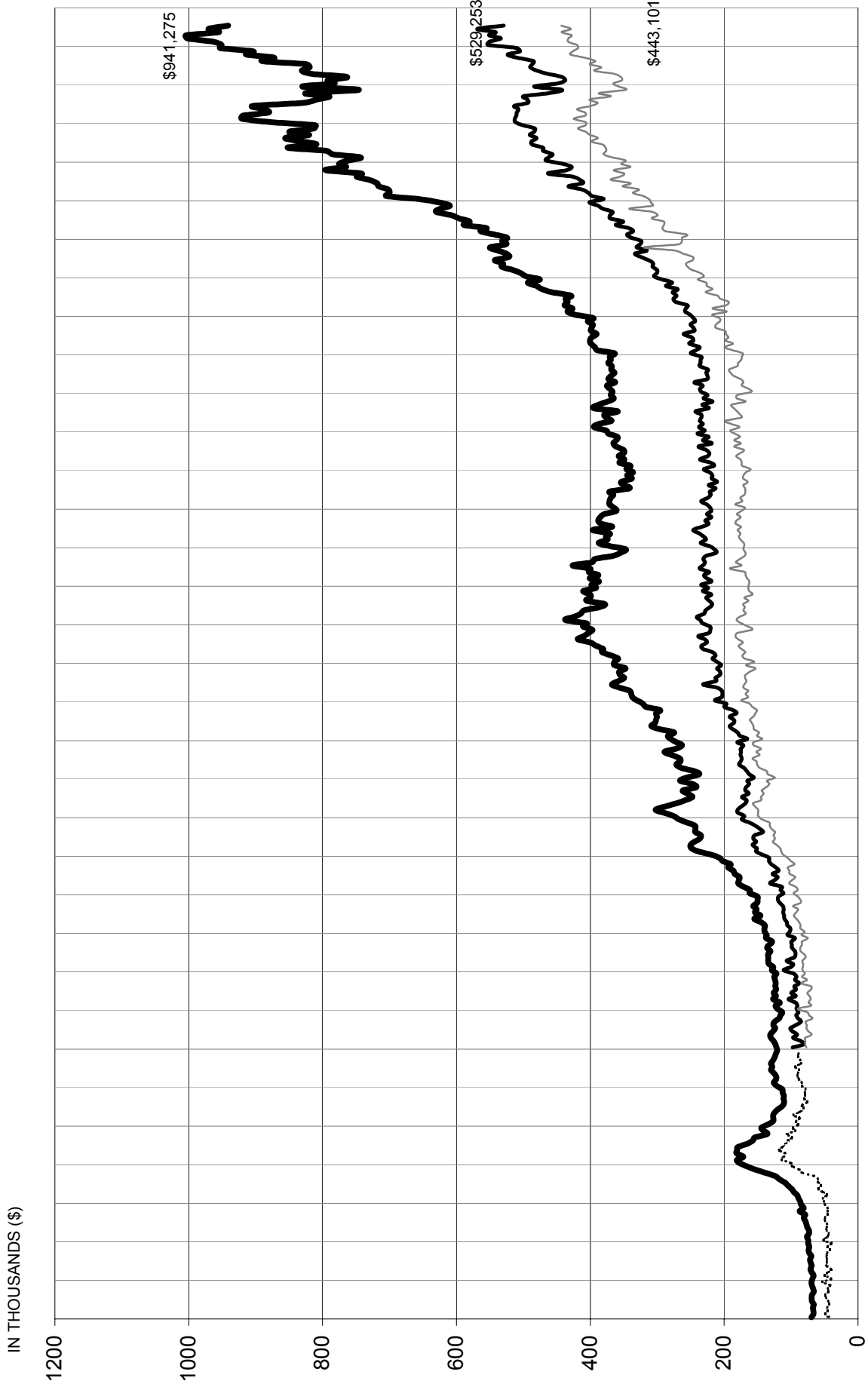
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jul 2009	2 Jun 2010	3 Jul 2010	Col. 2 & 3 Percentage Variance	5 Jul 2009	6 Jun 2010	7 Jul 2010	Col. 6 & 7 Percentage Variance	9 May 2009 - Jul 2009	10 May 2010 - Jul 2010	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	179	187	135	-27.8	153	89	71	-20.2	444	275	-38.1
ATTACHED	137	124	87	-29.8	134	84	60	-28.6	370	232	-37.3
APARTMENTS	289	287	243	-15.3	235	184	119	-35.3	661	482	-27.1
COQUITLAM											
DETACHED	164	214	143	-33.2	150	96	79	-17.7	426	293	-31.2
ATTACHED	57	78	40	-48.7	64	26	27	3.8	165	110	-33.3
APARTMENTS	118	125	122	-2.4	86	58	53	-8.6	250	168	-32.8
DELTA											
DETACHED	70	81	56	-30.9	97	49	23	-53.1	216	143	-33.8
ATTACHED	13	13	19	46.2	13	20	5	-75.0	35	33	-5.7
APARTMENTS	20	26	17	-34.6	24	21	13	-38.1	61	50	-18.0
MAPLE RIDGE/PITT MEADOWS											
DETACHED	221	222	203	-8.6	160	102	100	-2.0	466	313	-32.8
ATTACHED	81	73	66	-9.6	64	39	30	-23.1	165	102	-38.2
APARTMENTS	63	46	44	-4.3	25	26	20	-23.1	88	73	-17.0
NORTH VANCOUVER											
DETACHED	152	170	98	-42.4	115	112	75	-33.0	402	281	-30.1
ATTACHED	42	57	41	-28.1	51	36	17	-52.8	182	93	-48.9
APARTMENTS	155	152	101	-33.6	105	73	64	-12.3	328	238	-27.4
NEW WESTMINSTER											
DETACHED	39	49	37	-24.5	39	29	19	-34.5	114	84	-26.3
ATTACHED	16	14	6	-57.1	12	8	8	0.0	51	28	-45.1
APARTMENTS	126	137	112	-18.2	116	97	53	-45.4	329	247	-24.9
PORT MOODY/BELCARRA											
DETACHED	41	39	39	0.0	35	25	26	4.0	97	72	-25.8
ATTACHED	29	41	30	-26.8	33	19	18	-5.3	106	60	-43.4
APARTMENTS	51	71	42	-40.8	50	33	18	-45.5	131	78	-40.5
PORT COQUITLAM											
DETACHED	87	79	59	-25.3	74	54	35	-35.2	163	139	-14.7
ATTACHED	40	38	34	-10.5	37	24	19	-20.8	119	71	-40.3
APARTMENTS	50	74	41	-44.6	39	30	20	-33.3	113	86	-23.9
RICHMOND											
DETACHED	274	271	190	-29.9	221	139	107	-23.0	595	402	-32.4
ATTACHED	199	156	135	-13.5	179	133	63	-52.6	461	309	-33.0
APARTMENTS	249	272	232	-14.7	230	179	116	-35.2	655	466	-28.9
SUNSHINE COAST											
DETACHED	124	136	105	-22.8	69	56	43	-23.2	189	157	-16.9
ATTACHED	14	7	4	-42.9	5	8	4	-50.0	16	16	0.0
APARTMENTS	7	6	16	166.7	5	8	6	-25.0	12	15	25.0
SQUAMISH											
DETACHED	36	44	29	-34.1	15	18	15	-16.7	60	57	-5.0
ATTACHED	13	35	28	-20.0	7	13	9	-30.8	30	32	6.7
APARTMENTS	15	18	17	-5.6	7	4	5	25.0	23	15	-34.8
VANCOUVER EAST											
DETACHED	286	302	214	-29.1	208	145	128	-11.7	626	448	-28.4
ATTACHED	68	78	54	-30.8	71	63	32	-49.2	189	135	-28.6
APARTMENTS	189	186	155	-16.7	179	103	105	1.9	483	331	-31.5
VANCOUVER WEST											
DETACHED	257	276	221	-19.9	180	147	122	-17.0	612	419	-31.5
ATTACHED	113	165	97	-41.2	105	81	62	-23.5	329	210	-36.2
APARTMENTS	699	866	577	-33.4	584	419	369	-11.9	1740	1283	-26.3
WHISTLER											
DETACHED	25	36	29	-19.4	15	8	7	-12.5	25	25	0.0
ATTACHED	29	42	29	-31.0	13	15	6	-60.0	24	34	41.7
APARTMENTS	31	34	23	-32.4	6	8	6	-25.0	23	15	-34.8
WEST VANCOUVER/HOWE SOUND											
DETACHED	115	143	103	-28.0	77	66	56	-15.2	230	186	-19.1
ATTACHED	17	9	6	-33.3	3	6	8	33.3	15	24	60.0
APARTMENTS	24	27	32	18.5	17	15	12	-20.0	59	44	-25.4
GRAND TOTALS											
DETACHED	2070	2249	1661	-26.1	1608	1135	906	-20.2	4665	3294	-29.4
ATTACHED	868	930	676	-27.3	791	575	368	-36.0	2257	1489	-34.0
APARTMENTS	2086	2327	1774	-23.8	1708	1258	979	-22.2	4956	3591	-27.5

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to July 2010



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