

# News Release



FOR IMMEDIATE RELEASE

## Home buyers and sellers enter the housing market at near record pace in March

**VANCOUVER, B.C. – April 4, 2011** – Activity in the Greater Vancouver housing market continued to strengthen in March with both the number of homes sold and added to the region's Multiple Listing Service® (MLS®) reaching near record levels.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties in Greater Vancouver reached 4,080 in March 2011. This represents a 31.7 per cent increase compared to the 3,097 sales recorded in February 2011, an increase of 30.1 per cent compared to the 3,137 sales in March 2010 and an 80.1 per cent increase from the 2,265 home sales in March 2009. The all-time sales record for March occurred in 2004 when 4,371 transactions were recorded.

"Our market has had a very strong start to the spring season," Rosario Setticasi, REBGV president said. "With home sales above 4,000 and nearly 7,000 home listings added to the MLS® in March, it's clear that home buyers and sellers view this as a good time to be active in their local housing market."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 6,797 in March 2011. This represents a 3 per cent decline compared to March 2010 when 7,004 properties were listed for sale on the MLS®, an all-time record for March. Compared to February 2011, last month's new listings total registered a 19.4 per cent increase.

At 13,110, the total number of residential property listings on the MLS® increased 9.9 per cent in March compared to last month and declined 3 per cent from this time last year.

"Conditions favour sellers at the moment, but we're seeing differences in home-price trends and overall activity depending on the region and property type," Setticasi said.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 5.4 per cent to \$615,810 in March 2011 from \$584,435 in March 2010.

Sales of detached properties on the MLS® in March 2011 reached 1,795, an increase of 34.4 per cent from the 1,336 detached sales recorded in March 2010, and a 100.1 per cent increase from the 897 units sold in March 2009. The benchmark price for detached properties increased 8.3 per cent from March 2010 to \$866,806.

Sales of apartment properties reached 1,622 in March 2011, a 29.6 per cent increase compared to the 1,252 sales in March 2010, and an increase of 66.2 per cent compared to the 976 sales in March 2009. The benchmark price of an apartment property increased 2.1 per cent from March 2010 to \$403,885.

Attached property sales in March 2011 totalled 663, a 20.8 per cent increase compared to the 549 sales in March 2010, and a 69.1 per cent increase from the 392 attached properties sold in March 2009. The benchmark price of an attached unit increased 3.6 per cent between March 2010 and 2011 to \$511,039.

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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

## March 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	\$615,810	0.5%	\$602,141	260.09	5.4	9.0	37.6	163.3
<b>Detached</b>	Greater Vancouver	\$866,806	0.9%	\$841,832	256.0	8.3	13.4	42.0	155.5
	Burnaby	\$882,731	1.9%	\$847,823	259.8	9.8	16.0	45.0	165.5
	Coquitlam	\$697,414	4.1%	\$695,364	245.3	2.1	5.0	31.6	147.5
	South Delta	\$705,785	3.1%	\$682,662	230.6	6.2	5.1	27.4	129.4
	Maple Ridge	\$459,554	2.7%	\$445,447	209.6	0.4	0.2	20.2	107.1
	New Westminster	\$603,801	3.7%	\$590,550	248.9	-0.7	-2.8	22.0	151.6
	North Vancouver	\$922,764	2.2%	\$907,736	230.5	-0.5	-0.6	24.6	138.8
	Pitt Meadows	\$539,858	6.1%	\$521,711	221.6	3.2	10.0	36.2	139.3
	Port Coquitlam	\$547,947	3.8%	\$537,993	231.6	1.8	3.6	23.8	144.0
	Port Moody	\$709,706	12.5%	\$700,020	213.3	20.5	-1.4	21.8	96.8
	Richmond	\$1,119,441	1.6%	\$1,085,603	330.5	24.5	47.5	88.6	233.8
	Squamish	\$493,572	10.1%	\$528,620	187.5	-4.7	-14.8	24.2	109.8
	Sunshine Coast	\$441,497	5.5%	\$405,198	251.2	8.3	1.4	20.8	163.4
	Vancouver East	\$806,231	1.6%	\$777,776	273.1	9.8	17.0	43.3	174.9
	Vancouver West	\$1,914,639	1.9%	\$1,843,546	317.7	15.5	32.2	80.7	202.4
	West Vancouver	\$1,526,596	3.0%	\$1,478,867	224.9	6.0	2.8	24.9	118.3
<b>Attached</b>	Greater Vancouver	\$511,039	0.7%	\$504,432	247.9	3.6	7.9	35.9	153.5
	Burnaby	\$501,257	1.3%	\$496,822	251.1	3.1	9.1	35.9	156.9
	Coquitlam	\$443,292	2.4%	\$446,705	239.1	-0.5	1.0	26.8	152.4
	South Delta	\$468,751	5.5%	\$470,175	251.0	4.5	6.9	31.5	149.0
	Maple Ridge & Pitt Meadows	\$309,637	2.0%	\$304,786	214.8	0.3	-2.4	21.7	112.3
	North Vancouver	\$637,633	2.4%	\$612,752	249.5	4.6	2.5	31.2	157.8
	Port Coquitlam	\$410,582	2.5%	\$407,321	225.8	1.1	7.5	25.4	128.4
	Port Moody	\$407,488	3.7%	\$410,960	243.2	1.4	-1.3	25.3	138.4
	Richmond	\$553,816	1.2%	\$544,992	267.1	8.6	19.9	50.9	172.1
	Vancouver East	\$557,622	2.6%	\$548,312	260.7	5.8	6.4	42.7	161.2
	Vancouver West	\$782,842	2.5%	\$771,100	279.3	1.6	10.0	41.5	173.7
<b>Apartment</b>	Greater Vancouver	\$403,885	0.5%	\$398,072	262.7	2.1	3.7	32.4	166.1
	Burnaby	\$364,847	1.0%	\$359,842	272.7	3.9	6.0	33.9	180.8
	Coquitlam	\$298,453	1.9%	\$299,398	254.5	1.0	-0.8	30.1	157.3
	South Delta	\$380,875	4.6%	\$356,433	248.0	6.4	5.5	39.9	147.9
	Maple Ridge & Pitt Meadows	\$251,879	3.1%	\$235,403	267.5	1.7	-3.1	26.2	203.9
	New Westminster	\$309,617	1.8%	\$302,973	251.5	4.7	2.5	37.2	155.3
	North Vancouver	\$388,304	1.8%	\$385,927	247.1	-4.9	-3.4	22.7	142.1
	Port Coquitlam	\$253,646	1.9%	\$252,199	297.1	-0.4	-2.3	28.1	206.8
	Port Moody	\$297,220	2.5%	\$294,854	253.6	-1.6	-2.3	13.4	156.9
	Richmond	\$363,852	1.1%	\$353,951	295.7	7.9	12.9	39.6	198.8
	Vancouver East	\$340,438	1.7%	\$336,542	278.7	2.2	1.6	34.6	186.8
	Vancouver West	\$517,329	0.9%	\$511,228	263.2	1.6	4.3	32.4	171.3
	West Vancouver	\$635,010	7.1%	\$648,045	227.9	-2.6	1.3	24.1	116.3

**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.

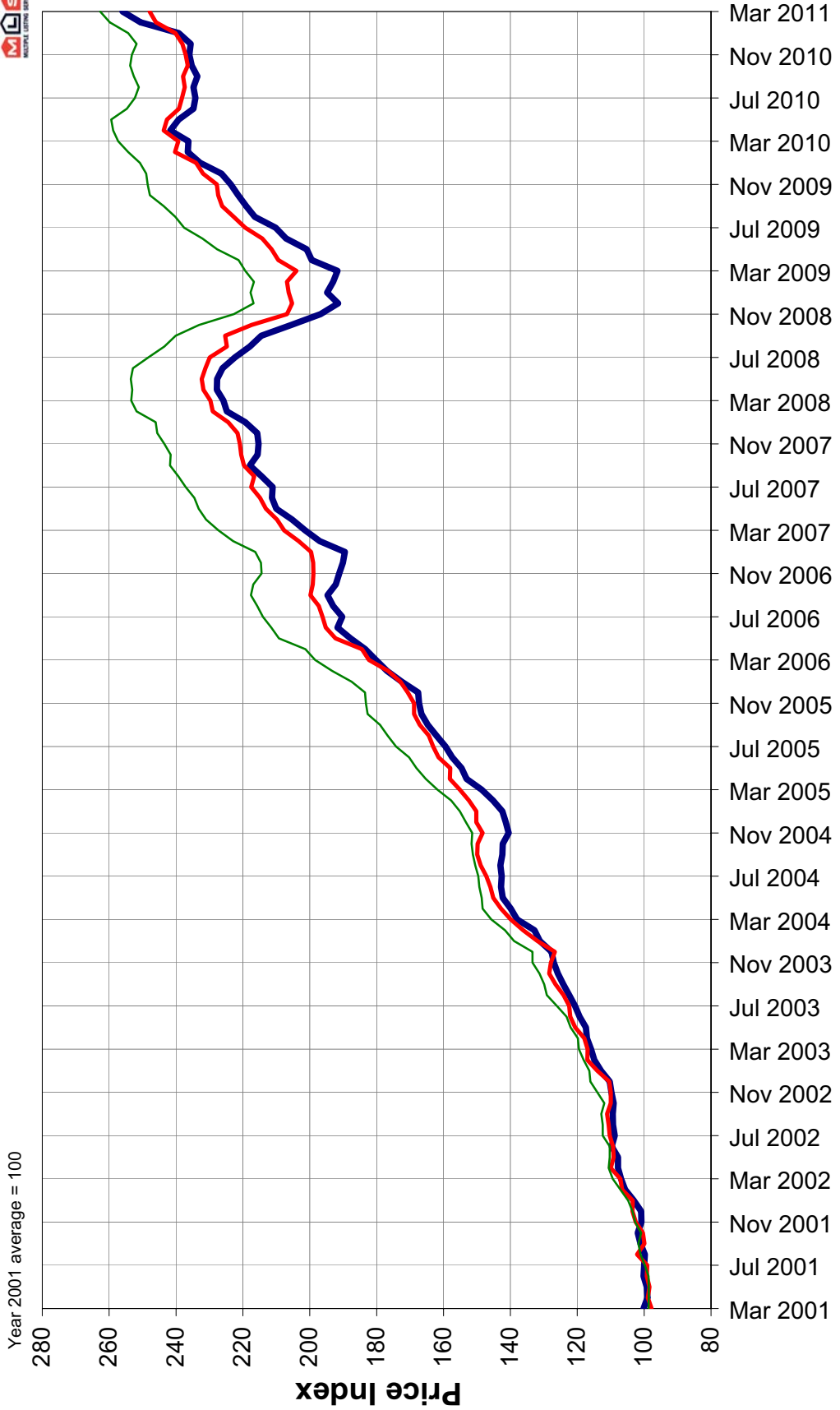
**PRICE INDEX:** Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

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



## March 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>March 2011</b>	Number of Sales	147	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	n/a
	Number of Sales	103	12	0	58	19	43	27	19	142	8	3	58	90	11	15	663
<b>February 2011</b>	Median Selling Price	\$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
	Number of Sales	191	17	0	34	98	113	43	40	230	3	3	162	581	26	7	1,622
	Median Selling Price	\$350,000	\$275,000	n/a	\$226,850	\$307,500	\$365,000	\$228,000	\$332,500	\$359,900	n/a	n/a	\$348,000	\$488,000	\$654,000	n/a	n/a
<b>March 2010</b>	Number of Sales	105	73	3	106	30	111	40	18	251	15	39	165	242	92	4	1,402
	Median Selling Price	\$842,000	\$626,000	n/a	\$469,900	\$576,756	\$903,800	\$532,500	n/a	\$1,030,000	n/a	\$366,000	\$798,000	\$2,089,000	\$1,519,444	n/a	n/a
	Number of Sales	74	7	0	32	9	36	20	21	100	6	6	38	77	3	10	489
<b>Jan. - Mar. 2011 Year-to-date</b>	Median Selling Price	\$494,500	n/a	n/a	\$294,857	n/a	\$639,000	\$373,000	\$425,000	\$537,400	n/a	n/a	\$571,000	\$875,000	n/a	n/a	n/a
	Number of Sales	170	13	0	38	87	73	40	27	200	8	4	120	387	18	4	1,252
	Median Selling Price	\$329,500	n/a	n/a	\$227,900	\$292,000	\$360,000	n/a	\$349,000	\$347,951	n/a	n/a	\$338,500	\$486,000	n/a	n/a	n/a
<b>Jan. - Mar. 2010 Year-to-date</b>	Number of Sales	126	44	3	118	29	95	45	30	222	11	39	174	208	72	8	1,336
	Median Selling Price	\$773,000	\$622,500	n/a	\$492,000	\$656,100	\$889,000	\$545,000	\$875,000	\$848,000	n/a	\$400,000	\$770,000	\$1,745,000	\$1,465,000	n/a	n/a
	Number of Sales	75	8	0	50	11	43	34	19	149	8	2	41	64	6	7	549
<b>Jan. - Mar. 2010 Year-to-date</b>	Median Selling Price	\$340,000	n/a	n/a	\$232,000	\$274,000	\$369,000	\$232,750	\$375,000	\$338,000	n/a	n/a	\$331,500	\$484,250	n/a	n/a	n/a
	Number of Sales	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Median Selling Price	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Jan. - Mar. 2010 Year-to-date</b>	Number of Sales	271	98	4	275	60	213	110	53	489	30	99	431	440	158	21	3,024
	Median Selling Price	\$774,000	\$634,000	n/a	\$488,500	\$628,550	\$883,250	\$523,750	\$839,900	\$837,500	\$509,750	\$415,000	\$740,000	\$1,730,000	\$1,435,000	\$920,000	n/a
	Number of Sales	193	15	0	123	28	98	59	48	302	17	11	113	148	19	26	1,292
<b>Jan. - Mar. 2010 Year-to-date</b>	Median Selling Price	\$460,000	n/a	n/a	\$307,000	\$424,700	\$632,450	\$396,000	\$436,500	\$485,000	n/a	n/a	\$570,000	\$814,500	n/a	n/a	n/a
	Number of Sales	426	41	0	80	207	193	90	74	496	21	11	322	1,027	42	13	3,217
	Median Selling Price	\$341,750	\$325,000	n/a	\$233,000	\$286,000	\$379,900	\$239,500	\$348,500	\$330,500	\$266,000	n/a	\$330,500	\$475,000	\$667,500	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



**March  
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	<b>TOTALS</b>
<b>March 2011</b>																	
<b>Number of Listings</b>	221	232	137	20	217	60	201	80	53	552	45	155	335	424	199	16	2,947
<b>% Sales to Listings</b>	72%	63%	80%	0%	57%	60%	67%	75%	57%	47%	47%	28%	68%	66%	76%	63%	n/a
<b>February 2011</b>																	
<b>Number of Listings</b>	188	189	101	13	200	38	198	64	48	395	50	128	283	360	174	22	2,451
<b>% Sales to Listings</b>	56%	57%	72%	23%	53%	79%	56%	63%	38%	64%	30%	30%	58%	67%	53%	18%	898
<b>March 2010</b>																	
<b>Number of Listings</b>	248	230	96	23	241	68	211	95	52	372	54	151	331	370	179	33	2,754
<b>% Sales to Listings</b>	52%	36%	42%	n/a	55%	69%	54%	69%	50%	61%	32%	17%	65%	37%	43%	14%	1,106
<b>Jan. - Mar. 2011 Year-to-date*</b>																	
<b>Number of Listings</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>% Sales to Listings</b>	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
<b>Jan. - Mar. 2010 Year-to-date*</b>																	
<b>Number of Listings</b>	583	575	240	48	624	139	453	229	136	878	119	394	830	834	431	84	6,597
<b>% Sales to Listings</b>	46%	47%	41%	8%	44%	43%	47%	48%	39%	56%	25%	25%	52%	53%	37%	25%	2,543
<b>Year-to-date*</b>	45%	40%	64%	0%	34%	40%	39%	41%	36%	51%	50%	23%	50%	40%	36%	13%	n/a

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



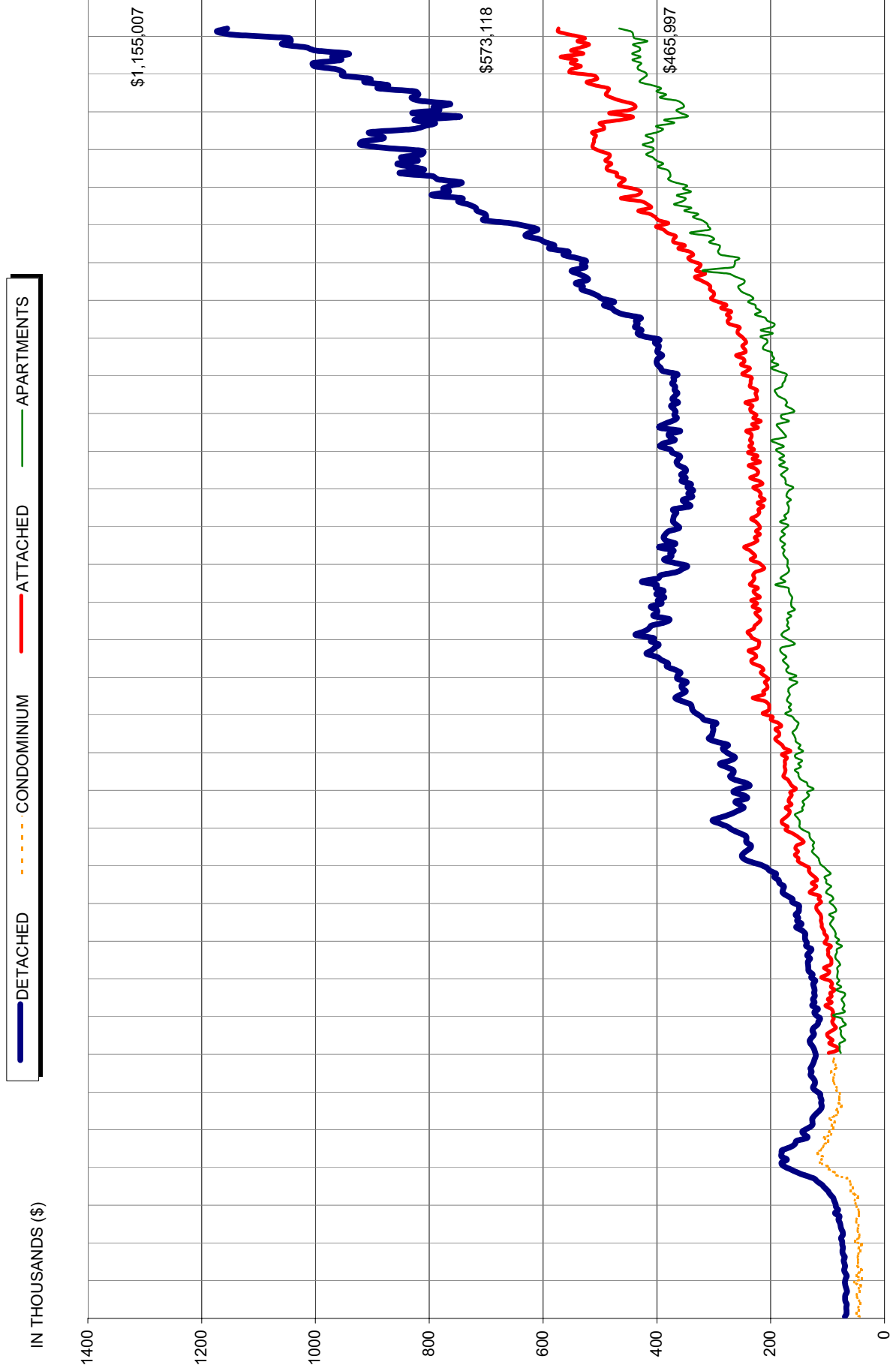
# Listing & Sales Activity Summary

## Listings

## Sales

	1 Mar 2010	2 Feb 2011	3 Mar 2011	Col. 2 & 3 Percentage Variance	5 Mar 2010	6 Feb 2011	7 Mar 2011	Col. 6 & 7 Percentage Variance	9 Jan 2010 - Mar 2010	10 Jan 2011 - Mar 2011	Col. 9 & 10 Percentage Variance
<b>BURNABY</b>				<b>%</b>				<b>%</b>			<b>%</b>
DETACHED	248	188	221	17.6	126	105	160	52.4	271	341	25.8
ATTACHED	143	130	144	10.8	75	74	103	39.2	193	217	12.4
APARTMENTS	400	286	338	18.2	170	160	191	19.4	426	462	8.5
<b>COQUITLAM</b>											
DETACHED	230	189	232	22.8	112	108	147	36.1	272	320	17.6
ATTACHED	90	92	86	-6.5	32	50	55	10.0	92	143	55.4
APARTMENTS	172	153	168	9.8	63	61	74	21.3	174	174	0.0
<b>DELTA</b>											
DETACHED	96	101	137	35.6	44	73	109	49.3	98	212	116.3
ATTACHED	19	8	20	150.0	8	7	12	71.4	15	22	46.7
APARTMENTS	17	17	27	58.8	13	17	17	0.0	41	38	-7.3
<b>MAPLE RIDGE/PITT MEADOWS</b>											
DETACHED	241	200	217	8.5	118	106	124	17.0	275	296	7.6
ATTACHED	91	96	94	-2.1	50	32	58	81.3	123	116	-5.7
APARTMENTS	56	51	76	49.0	38	25	34	36.0	80	69	-13.8
<b>NORTH VANCOUVER</b>											
DETACHED	211	198	201	1.5	95	111	134	20.7	213	291	36.6
ATTACHED	79	62	76	22.6	43	36	43	19.4	98	101	3.1
APARTMENTS	203	189	157	-16.9	73	85	113	32.9	193	232	20.2
<b>NEW WESTMINSTER</b>											
DETACHED	68	38	60	57.9	29	30	36	20.0	60	78	30.0
ATTACHED	16	22	24	9.1	11	9	19	111.1	28	35	25.0
APARTMENTS	197	141	153	8.5	87	81	98	21.0	207	224	8.2
<b>PORT MOODY/BELCARRA</b>											
DETACHED	52	48	53	10.4	30	18	30	66.7	53	55	3.8
ATTACHED	38	41	36	-12.2	19	21	19	-9.5	48	55	14.6
APARTMENTS	71	62	64	3.2	27	27	40	48.1	74	80	8.1
<b>PORT COQUITLAM</b>											
DETACHED	95	64	80	25.0	45	40	60	50.0	110	122	10.9
ATTACHED	49	40	42	5.0	34	20	27	35.0	59	64	8.5
APARTMENTS	82	79	66	-16.5	40	19	43	126.3	90	75	-16.7
<b>RICHMOND</b>											
DETACHED	372	395	552	39.7	222	251	262	4.4	489	675	38.0
ATTACHED	243	155	214	38.1	149	100	142	42.0	302	316	4.6
APARTMENTS	393	297	368	23.9	200	181	230	27.1	496	535	7.9
<b>SUNSHINE COAST</b>											
DETACHED	151	128	155	21.1	39	39	44	12.8	99	99	0.0
ATTACHED	12	8	11	37.5	2	6	3	-50.0	11	11	0.0
APARTMENTS	15	9	6	-33.3	4	3	3	0.0	11	9	-18.2
<b>SQUAMISH</b>											
DETACHED	54	50	45	-10.0	11	15	21	40.0	30	41	36.7
ATTACHED	25	16	43	168.8	8	6	8	33.3	17	16	-5.9
APARTMENTS	15	16	37	131.3	8	3	3	0.0	21	8	-61.9
<b>VANCOUVER EAST</b>											
DETACHED	331	283	335	18.4	174	165	227	37.6	431	491	13.9
ATTACHED	63	65	70	7.7	41	38	58	52.6	113	115	1.8
APARTMENTS	276	187	233	24.6	120	116	162	39.7	322	352	9.3
<b>VANCOUVER WEST</b>											
DETACHED	370	360	424	17.8	208	242	279	15.3	440	655	48.9
ATTACHED	175	116	169	45.7	64	77	90	16.9	148	203	37.2
APARTMENTS	1168	782	994	27.1	387	404	581	43.8	1027	1211	17.9
<b>WHISTLER</b>											
DETACHED	33	22	16	-27.3	8	4	10	150.0	21	19	-9.5
ATTACHED	49	34	44	29.4	7	10	15	50.0	26	32	23.1
APARTMENTS	38	34	37	8.8	4	6	7	16.7	13	20	53.8
<b>WEST VANCOUVER/HOWE SOUND</b>											
DETACHED	179	174	199	14.4	72	92	152	65.2	158	290	83.5
ATTACHED	14	13	7	-46.2	6	3	11	266.7	19	19	0.0
APARTMENTS	41	41	46	12.2	18	18	26	44.4	42	52	23.8
<b>GRAND TOTALS</b>											
DETACHED	<b>2731</b>	<b>2438</b>	<b>2927</b>	<b>20.1</b>	<b>1333</b>	<b>1399</b>	<b>1795</b>	<b>28.3</b>	<b>3020</b>	<b>3985</b>	<b>32.0</b>
ATTACHED	<b>1106</b>	<b>898</b>	<b>1080</b>	<b>20.3</b>	<b>549</b>	<b>489</b>	<b>663</b>	<b>35.6</b>	<b>1292</b>	<b>1465</b>	<b>13.4</b>
APARTMENTS	<b>3144</b>	<b>2344</b>	<b>2770</b>	<b>18.2</b>	<b>1252</b>	<b>1206</b>	<b>1622</b>	<b>34.5</b>	<b>3217</b>	<b>3541</b>	<b>10.1</b>

## Residential Average Sale Prices - January 1977 to March 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.