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News Release

MAY 2011



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 astmonth 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

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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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 %
Residential	Greater Vancouver	\$622,991	0.5%	\$614,781	263.13	5.0	9.7	37.1	166.5
Detached	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
Attached	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
Apartment	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

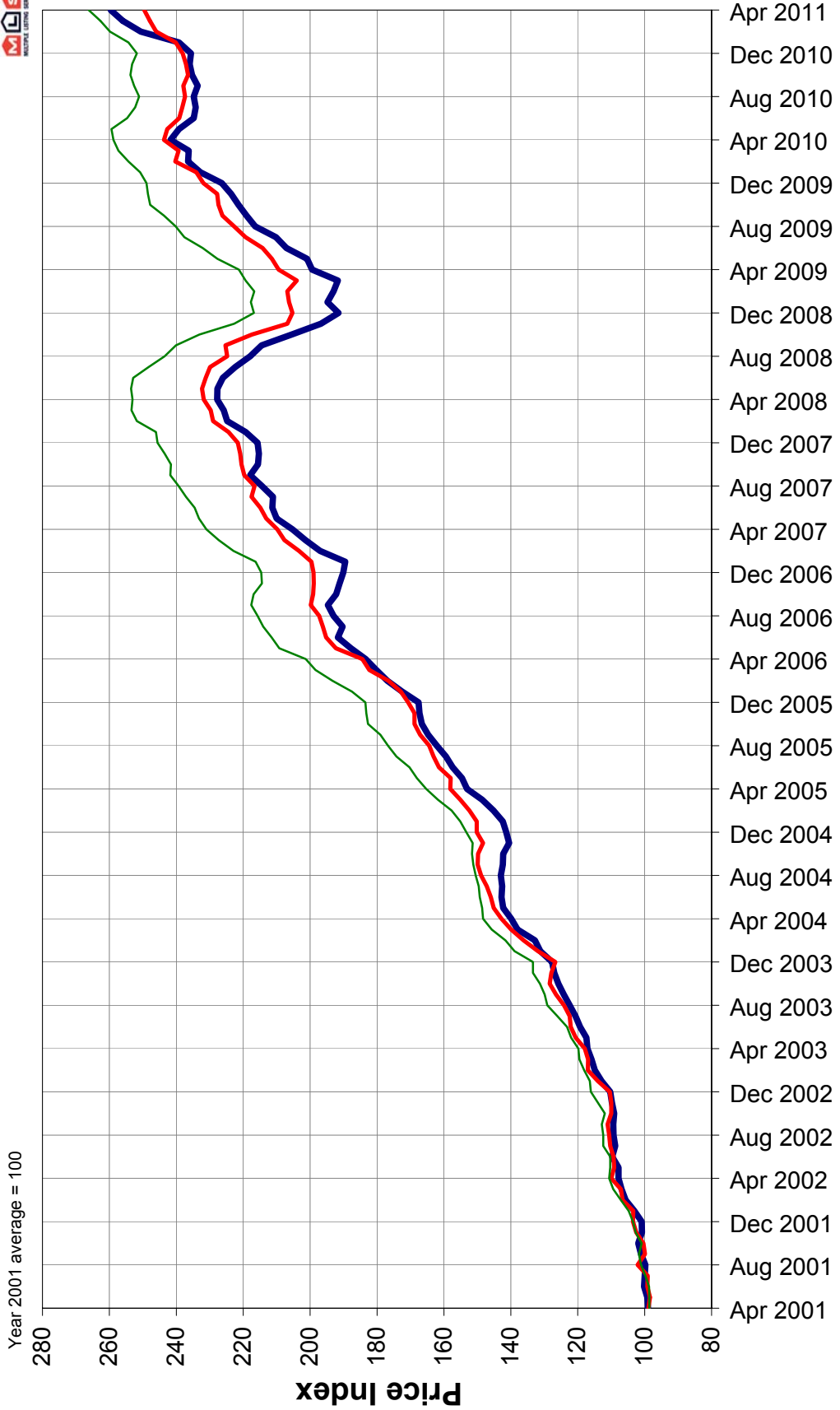
Key: * = Sales sample too small; Price information not reported.



MLS® Housing Price Index - Greater Vancouver 10 Year Trend



— Detached — Attached — Apartment



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
April 2011	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
	Number of Sales	98	9	1	56	\$311,368	n/a	48	24	24	108	17	47	95	4	10	622
March 2011	Median Selling Price	\$493,888	n/a	n/a	\$210,000	\$323,000	\$371,500	\$247,000	\$335,500	\$349,900	n/a	n/a	\$590,000	\$890,000	n/a	n/a	n/a
	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
April 2010	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	n/a
	Number of Sales	98	8	0	46	10	51	28	28	116	14	9	41	88	7	13	616
Jan. - Apr. 2011	Median Selling Price	\$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
	Number of Sales	315	31	1	172	46	149	88	79	424	33	18	162	298	23	42	2,087
	Median Selling Price	\$345,000	\$331,000	n/a	\$232,000	\$299,450	\$371,000	\$237,000	\$362,000	\$325,500	n/a	n/a	\$320,500	\$450,750	n/a	n/a	n/a
Jan. - Apr. 2010	Number of Sales	398	159	8	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	n/a
	Number of Sales	291	23	0	169	38	149	87	76	418	31	20	154	236	26	39	1,908
Year-to-date	Median Selling Price	\$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
	Number of Sales	629	55	0	105	303	297	132	105	703	29	16	466	1,566	56	17	4,743
	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	n/a
Year-to-date	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	n/a
	Median Selling Price	\$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
	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	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
April 2011	193 Detached	225 Attached Apartment	81 9 23	16 0 0	210 84 65	45 20 145	193 57 188	71 39 52	39 41 50	408 239 322	48 23 11	130 18 60	291 55 186	358 121 756	200 9 36	38 52 24	2,546 980 2,321
	78% Detached	64% Attached Apartment	59% 100% 52%	13% n/a n/a	42% 67% 40%	87% 55% 55%	69% 84% 36%	61% 62% 52%	59% 59% 52%	35% 45% 42%	38% 74% 55%	25% 39% 8%	59% 85% 55%	60% 79% 60%	71% 44% 86%	32% 19% 25%	n/a
March 2011	221 Detached	232 Attached Apartment	137 20 27	20 0 0	217 94 76	60 24 153	201 76 157	80 42 66	53 36 64	552 214 368	45 43 37	155 11 6	335 70 233	424 169 994	199 7 46	16 44 37	2,947 1,080 2,770
	72% Detached	63% Attached Apartment	80% 60% 63%	0% n/a n/a	57% 62% 45%	60% 79% 64%	67% 57% 72%	75% 64% 65%	57% 53% 63%	47% 66% 63%	47% 19% 8%	28% 27% 50%	68% 83% 70%	66% 53% 58%	76% 157% 57%	63% 34% 19%	n/a
April 2010	275 Detached	280 Attached Apartment	118 19 44	17 0 0	293 86 58	69 10 172	275 90 216	117 42 71	63 48 91	385 230 396	49 27 23	162 10 3	408 117 306	424 194 1,163	195 25 42	39 47 50	3,169 1,230 3,249
	46% Detached	53% Attached Apartment	52% 42% 32%	24% n/a n/a	45% 53% 43%	59% 100% 56%	44% 57% 48%	36% 67% 59%	41% 58% 34%	46% 50% 52%	48% 50% 35%	35% 90% 167%	41% 35% 47%	46% 45% 46%	47% 28% 33%	15% 28% 8%	n/a
Jan. - Apr. 2011	726 Detached	807 Attached Apartment	393 51 83	59 0 2	816 338 267	188 83 603	730 244 666	273 154 264	175 143 244	1,680 743 1,235	186 92 91	497 50 80	1,107 247 779	1,439 530 3,216	703 44 151	88 162 130	9,867 3,734 9,537
Year-to-date*	68% Detached	57% Attached Apartment	66% 61% 60%	12% n/a 0%	47% 51% 36%	62% 55% 50%	58% 61% 45%	60% 57% 39%	45% 55% 43%	49% 57% 54%	32% 36% 15%	27% 36% 18%	60% 66% 58%	60% 56% 52%	61% 52% 55%	35% 26% 20%	n/a
Jan. - Apr. 2010	858 Detached	855 Attached Apartment	358 56 108	65 0 2	917 299 291	208 51 666	728 262 710	346 163 289	199 138 298	1,263 733 1,366	188 87 65	556 55 51	1,238 292 947	1,258 567 3,747	626 68 160	123 159 148	9,766 3,773 10,866
Year-to-date*	46% Detached	43% Attached Apartment	44% 41% 51%	12% n/a 0%	44% 57% 36%	49% 75% 44%	46% 57% 42%	44% 53% 46%	40% 55% 35%	53% 57% 51%	35% 36% 45%	28% 36% 31%	48% 53% 49%	50% 42% 42%	40% 38% 35%	22% 25% 11%	n/a

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



Listing & Sales Activity Summary

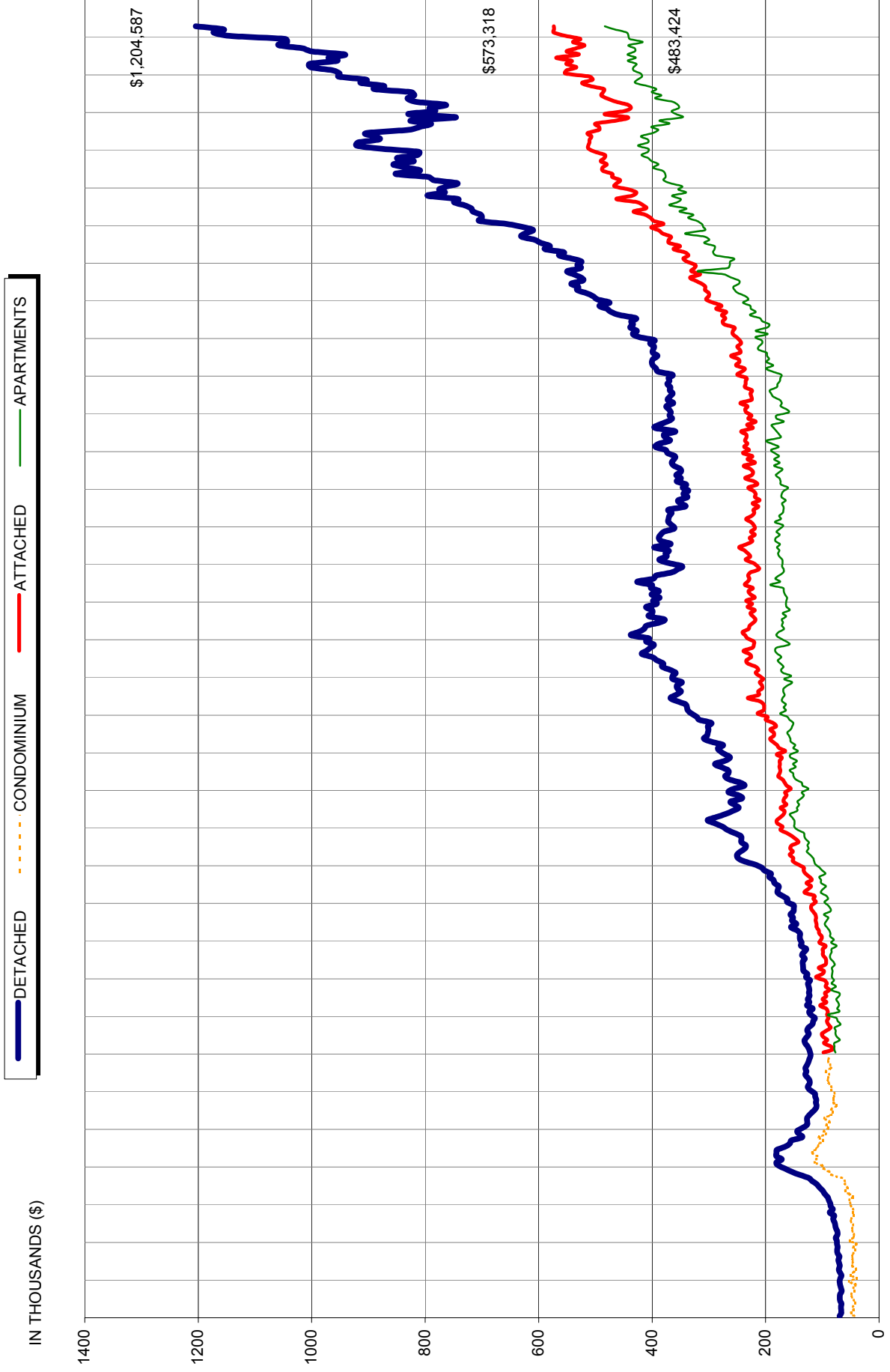
Listings

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
BURNABY				%				%			%
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
COQUITLAM											
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
DELTA											
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
MAPLE RIDGE/PITT MEADOWS											
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
NORTH VANCOUVER											
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
NEW WESTMINSTER											
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
PORT MOODY/BELCARRA											
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
PORT COQUITLAM											
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
RICHMOND											
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
SUNSHINE COAST											
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
SQUAMISH											
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
VANCOUVER EAST											
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
VANCOUVER WEST											
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
WHISTLER											
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
WEST VANCOUVER/HOWE SOUND											
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
GRAND TOTALS											
DETACHED	3152	2927	2530	-13.6	1366	1795	1400	-22.0	3682	4594	24.8
ATTACHED	1230	1080	980	-9.3	616	663	621	-6.3	1581	1773	12.1
APARTMENTS	3249	2770	2321	-16.2	1526	1622	1201	-26.0	3852	4029	4.6



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.

