

News Release



FOR IMMEDIATE RELEASE

Slow start, strong finish for housing market in 2009

VANCOUVER, B.C. – January 5, 2010 – After beginning the year at near record low sales levels, buyers' confidence in the Greater Vancouver housing market quickly returned, allowing for significant and sustained increases in the number of residential property sales for much of 2009.

The Real Estate Board of Greater Vancouver (REBGV) reports that total unit sales of detached, attached and apartment properties in 2009 reached 35,669, a 44.8 per cent increase from the 24,626 unit sales recorded in 2008, but a 6.3 per cent decline from the 38,050 residential sales in 2007.

The number of homes listed for sale on the Multiple Listing Service® (MLS®) in Greater Vancouver declined 15.5 per cent in 2009 to 52,869 compared to the 62,561 properties listed in 2008.

“Low interest rates, an economy emerging from recession and continuing to improve, and consumer confidence led to the resurgence experienced in the Greater Vancouver housing market in 2009,” Scott Russell, REBGV president said. “Home sales neared or passed monthly records in Greater Vancouver throughout the latter half of 2009. In fact, last month's home sales rank as the third highest selling December in the 90-year history of our organization.”

Residential property sales in Greater Vancouver totalled 2,515 in December 2009, an increase of 172.2 per cent from the 924 sales recorded in December 2008, and an 18.4 per cent decline compared to November 2009 when 3,083 home sales occurred.

The residential benchmark price, as calculated by the MLSLink Housing Price Index®, for Greater Vancouver increased 16.2 per cent to \$562,463 between Decembers 2008 and 2009.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 2,153 in December 2009. This represents a 38.9 per cent increase compared to the 1,550 new units listed in December 2008 and a 41.1 per cent decline compared to November 2009 when 3,653 properties were listed.

“The number of homes listed for sale on our MLS® has been in decline in Greater Vancouver for eight of the last nine months, which results in upward pressure on home prices and less selection for buyers to choose from,” Russell said.

Total active listings in Greater Vancouver currently sit at 8,939, a decrease of 41 per cent from December 2008, and a decrease of 19 per cent from November 2009 (see graph on page two for more detail).

Sales of detached properties in December 2009 increased 159.2 per cent to 902, compared to 348 sales in December 2008. The benchmark price for detached properties increased 18.3 per cent to \$766,816 compared to December 2008.

Sales of apartment properties in December 2009 increased 176.7 per cent to 1,154, compared to 417 sales in December 2008. The benchmark price of an apartment property increased 14.8 per cent since December 2008 to \$382,573.

Attached property sales in December 2009 increased 188.7 per cent to 459, compared with the 159 sales in December 2008. The benchmark price of an attached unit increased 12.9 per cent between Decembers 2008 and 2009 to \$478,093.

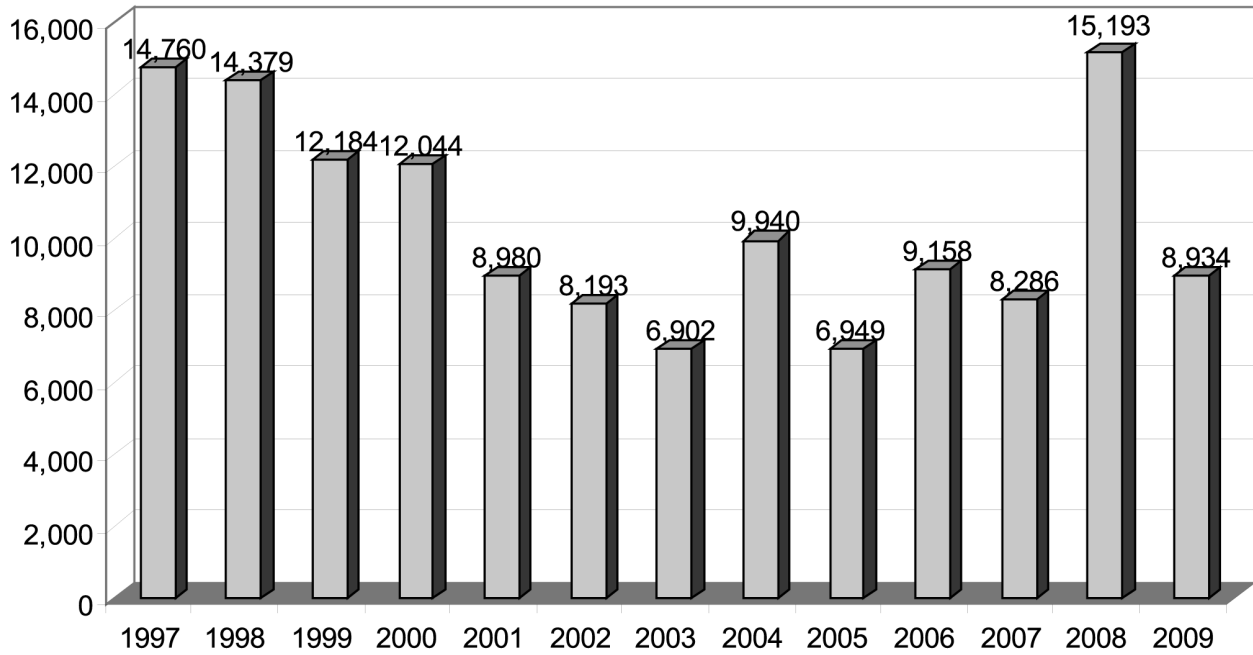
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The Real Estate Board of Greater Vancouver is an association representing more than 9,500 REALTORS®. The Real Estate Board provides a variety of membership services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit www.rebgv.org.

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REBGV MLS® Active Listings December (1997-2009)



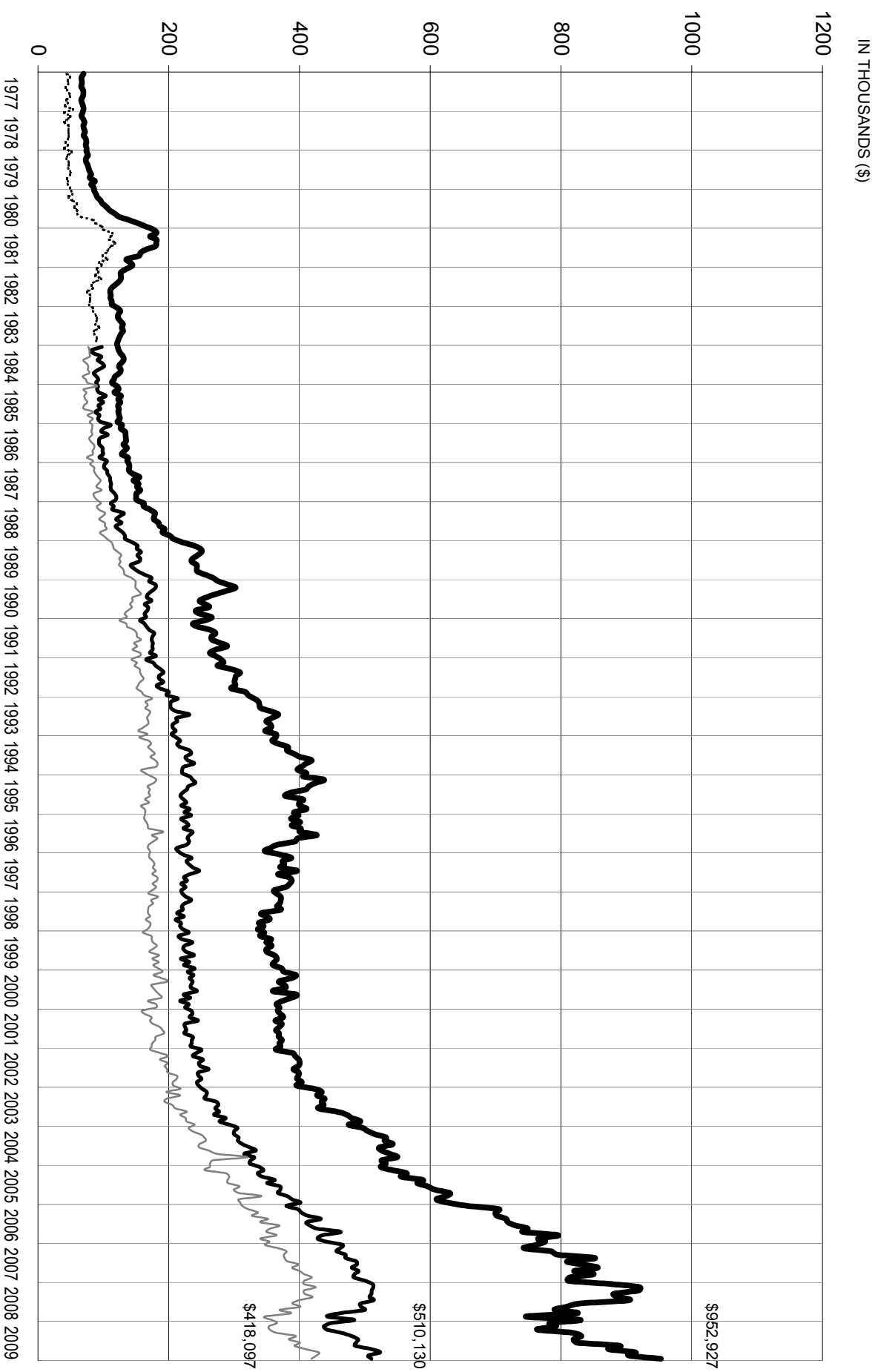
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Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Dec 2008	2 Nov 2009	3 Dec 2009	Col. 2 & 3 Percentage Variance	5 Dec 2008	6 Nov 2009	7 Dec 2009	Col. 6 & 7 Percentage Variance	9 Oct 2008 - Dec 2008	10 Oct 2009 - Dec 2009	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	62	135	90	-33.3	30	103	98	-4.9	94	330	251.1
ATTACHED	31	92	60	-34.8	22	101	76	-24.8	83	275	231.3
APARTMENTS	93	196	122	-37.8	44	201	154	-23.4	186	571	207.0
COQUITLAM											
DETACHED	68	131	48	-63.4	34	124	78	-37.1	132	332	151.5
ATTACHED	17	51	23	-54.9	10	60	27	-55.0	36	134	272.2
APARTMENTS	38	100	54	-46.0	23	70	45	-35.7	84	201	139.3
DELTA											
DETACHED	22	40	30	-25.0	12	44	27	-38.6	50	126	152.0
ATTACHED	4	5	2	-60.0	2	7	7	0.0	8	21	162.5
APARTMENTS	4	16	4	-75.0	7	20	11	-45.0	25	48	92.0
MAPLE RIDGE/PITT MEADOWS											
DETACHED	77	134	83	-38.1	27	106	81	-23.6	105	348	231.4
ATTACHED	18	54	20	-63.0	6	46	53	15.2	39	140	259.0
APARTMENTS	35	37	25	-32.4	11	22	18	-18.2	35	78	122.9
NORTH VANCOUVER											
DETACHED	31	95	40	-57.9	37	92	66	-28.3	124	275	121.8
ATTACHED	13	36	21	-41.7	13	32	23	-28.1	41	96	134.1
APARTMENTS	35	116	60	-48.3	24	89	86	-3.4	101	287	184.2
NEW WESTMINSTER											
DETACHED	12	36	18	-50.0	6	33	21	-36.4	26	94	261.5
ATTACHED	4	18	6	-66.7	2	15	7	-53.3	9	40	344.4
APARTMENTS	55	79	69	-12.7	28	77	77	0.0	113	254	124.8
PORT MOODY/BELCARRA											
DETACHED	9	22	14	-36.4	4	21	16	-23.8	21	63	200.0
ATTACHED	4	24	11	-54.2	8	16	15	-6.3	27	53	96.3
APARTMENTS	33	44	31	-29.5	10	32	26	-18.8	38	88	131.6
PORT COQUITLAM											
DETACHED	31	40	29	-27.5	17	48	33	-31.3	53	135	154.7
ATTACHED	12	42	13	-69.0	12	20	14	-30.0	39	58	48.7
APARTMENTS	20	48	24	-50.0	13	40	31	-22.5	55	126	129.1
RICHMOND											
DETACHED	74	139	104	-25.2	38	152	120	-21.1	114	457	300.9
ATTACHED	32	102	50	-51.0	26	99	111	12.1	83	347	318.1
APARTMENTS	109	229	132	-42.4	56	189	152	-19.6	181	563	211.0
SUNSHINE COAST											
DETACHED	26	55	43	-21.8	9	36	31	-13.9	56	110	96.4
ATTACHED	2	8	3	-62.5	3	1	7	600.0	5	16	220.0
APARTMENTS	3	4	3	-25.0	1	4	5	25.0	8	14	75.0
SQUAMISH											
DETACHED	18	29	15	-48.3	0	18	16	-11.1	13	51	292.3
ATTACHED	5	23	10	-56.5	2	7	10	42.9	7	31	342.9
APARTMENTS	2	35	7	-80.0	3	6	7	16.7	8	33	312.5
VANCOUVER EAST											
DETACHED	72	196	123	-37.2	60	168	121	-28.0	177	520	193.8
ATTACHED	13	59	38	-35.6	18	38	29	-23.7	49	115	134.7
APARTMENTS	63	165	112	-32.1	69	135	126	-6.7	146	412	182.2
VANCOUVER WEST											
DETACHED	74	136	86	-36.8	56	141	133	-5.7	133	474	256.4
ATTACHED	37	77	34	-55.8	28	64	62	-3.1	63	204	223.8
APARTMENTS	201	621	349	-43.8	121	483	397	-17.8	451	1409	212.4
WHISTLER											
DETACHED	14	14	22	57.1	4	4	7	75.0	12	17	41.7
ATTACHED	19	22	30	36.4	7	14	15	7.1	33	46	39.4
APARTMENTS	16	21	26	23.8	1	13	9	-30.8	21	29	38.1
WEST VANCOUVER/HOWE SOUND											
DETACHED	24	81	38	-53.1	13	71	49	-31.0	52	204	292.3
ATTACHED	2	10	6	-40.0	0	3	3	0.0	3	16	433.3
APARTMENTS	10	31	18	-41.9	6	15	10	-33.3	22	44	100.0
GRAND TOTALS											
DETACHED	614	1283	783	-39.0	347	1161	897	-22.7	1162	3536	204.3
ATTACHED	213	623	327	-47.5	159	523	459	-12.2	525	1592	203.2
APARTMENTS	717	1742	1036	-40.5	417	1396	1154	-17.3	1474	4157	182.0

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to December 2009



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