

News Release



FOR IMMEDIATE RELEASE

October housing sales consistent with record highs

Vancouver, B.C. November 5, 2007 – The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales reached 3028 units in October 2007, an increase of 11.2 per cent compared to 2,722 sales in October 2006, and a 2.3 per cent decrease compared to the 3,099 units sold in October 2005.

Property listings remain relatively unchanged compared to last year’s levels, with 4,819 active listings at October month-end, compared to 4,862 last year.

“This is only the fourth time in 25 years that sales have surpassed the 3,000 mark in the month of October,” says REBGV president Brian Naphtali. “What we’re seeing is a buoyant market fueled by strong demand from both first-time and repeat buyers.

“The economy is healthy,” Naphtali says. “There’s virtually no unemployment. Interest rates are steady. These are all factors affecting the continued strong demand for housing.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties increased by 17.4 per cent to 1,368 sales in October 2007 compared to 1,165 sales in October 2006. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$371,418, up 11.4 per cent from one year ago.

Sales of attached properties increased by 11.7 per cent in October 2007 to 527 sales, compared to 472 sales in October 2006. The benchmark price of an attached unit is \$454,645, up 10.8 per cent from a year ago.

Sales of detached properties increased by 4.4 per cent in October 2007 to 1,133 sales, compared to 1,085 sales in October 2006. The benchmark price of a detached unit is \$730,022, up 12.2 per cent from last year.

Bright spots in Greater Vancouver in October 2007 compared to October 2006:

DETACHED:

Burnaby up 14.5% (95 units sold, up from 83)
Coquitlam up 31.9% (124 units sold, up from 94)
Richmond up 20.4% (136 units sold, up from 113)
Vancouver East up 11.6% (163 units sold, up from 146)
Vancouver West up 11.4% (156 units sold, up from 140)

ATTACHED:

Burnaby up 24.1% (67 units sold, up from 54)
Port Coquitlam up 62.5% (26 units sold, up from 16)
Whistler/Pemberton up 100% (22 units sold, up from 11)

APARTMENTS:

Burnaby up 25.4% (168 units sold, up from 134)
Coquitlam up 20.3% (77 units sold, up from 64)
Maple Ridge/Pitt Meadows up 80% .. (36 units sold, up from 20)
New Westminster up 21.1% (92 units sold, up from 76)
Richmond up 47.1% (175 units sold, up from 119)
Vancouver West up 19.8% (479 units sold, up from 400)

-30-

The Real Estate industry is a key economic driver in British Columbia. In 2006, dollar volume sales of homes in Greater Vancouver set a new record at more than \$18.2 billion. Based on this figure, Greater Vancouver home sales in 2006 generated over \$922 million in spin-offs. 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.realtylink.org.

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MLSLINK HOUSING PRICE INDEX

October 2007

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Residential	Greater Vancouver	\$539,703	0.5%	\$539,102	227.95	11.7	53.6	102.6
Detached	Greater Vancouver	\$730,022	0.9%	\$731,339	215.6	12.2	51.5	97.7
	Burnaby	\$711,074	2.0%	\$721,124	209.3	8.6	49.1	88.1
	Coquitlam	\$631,616	3.8%	\$635,525	222.2	8.5	52.4	89.6
	South Delta	\$640,445	3.2%	\$634,019	209.3	10.9	45.0	93.1
	Maple Ridge	\$446,135	1.8%	\$449,220	203.5	9.0	39.2	70.7
	New Westminister	\$579,741	4.6%	\$556,774	238.9	12.2	63.4	108.5
	North Vancouver	\$857,147	2.4%	\$856,886	214.1	16.1	47.6	88.3
	Pitt Meadows	\$476,498	7.4%	\$483,911	195.6	10.6	31.9	77.9
	Port Coquitlam	\$525,385	4.0%	\$524,955	222.1	11.4	44.2	93.9
	Port Moody	\$711,420	8.8%	\$767,474	213.9	12.4	39.0	122.0
	Richmond	\$728,814	1.8%	\$725,146	215.2	11.1	51.0	96.1
	Squamish	\$562,455	6.5%	\$531,686	213.6	28.8	42.3	82.4
	Sunshine Coast	\$426,908	6.0%	\$435,761	242.9	15.5	44.4	124.0
	Vancouver East	\$658,897	1.6%	\$659,789	223.2	9.0	53.3	104.4
	Vancouver West	\$1,370,560	2.2%	\$1,373,631	227.4	21.3	69.7	116.5
	West Vancouver	\$1,455,975	5.2%	\$1,443,651	214.5	14.0	59.4	108.9
Attached	Greater Vancouver	\$454,645	0.7%	\$451,389	220.5	10.8	47.2	100.5
	Burnaby	\$441,038	1.5%	\$440,007	220.9	13.0	47.3	100.7
	Coquitlam	\$408,937	2.2%	\$409,163	220.6	7.5	47.1	97.1
	South Delta	\$453,228	6.4%	\$439,850	242.7	19.3	65.1	101.1
	Maple Ridge & Pitt Meadows	\$310,111	1.8%	\$310,724	215.1	8.2	47.4	95.3
	North Vancouver	\$581,160	2.4%	\$575,704	227.4	10.0	42.0	110.2
	Port Coquitlam	\$376,339	2.5%	\$377,367	206.9	8.9	42.9	78.6
	Port Moody	\$393,013	2.3%	\$388,322	234.5	11.2	48.5	105.1
	Richmond	\$436,293	1.3%	\$436,118	210.4	9.0	43.6	83.6
	Vancouver East	\$508,428	2.7%	\$491,339	237.7	20.0	53.0	118.4
	Vancouver West	\$697,396	2.7%	\$684,167	248.9	10.9	52.3	123.2
Apartment	Greater Vancouver	\$371,418	0.5%	\$370,360	241.6	11.4	59.4	116.0
	Burnaby	\$334,475	1.2%	\$330,444	250.0	14.4	62.4	118.9
	Coquitlam	\$277,084	1.9%	\$280,527	236.3	6.4	58.8	101.2
	South Delta	\$343,096	5.2%	\$341,301	223.4	15.5	45.8	93.1
	Maple Ridge & Pitt Meadows	\$248,151	3.1%	\$252,352	263.5	5.7	60.1	109.4
	New Westminister	\$290,975	2.1%	\$289,552	236.4	11.9	69.5	115.2
	North Vancouver	\$377,074	1.9%	\$377,994	239.9	9.4	54.3	119.6
	Port Coquitlam	\$251,430	2.1%	\$250,476	294.5	11.6	70.2	137.9
	Port Moody	\$296,136	3.3%	\$296,652	252.7	8.3	58.2	121.6
	Richmond	\$301,807	1.2%	\$304,269	245.3	8.0	54.9	118.1
	Vancouver East	\$314,900	2.1%	\$313,052	257.8	13.2	73.5	127.1
	Vancouver West	\$474,545	0.9%	\$471,581	241.4	12.2	56.0	114.8
	West Vancouver	\$664,951	7.6%	\$658,224	238.6	17.1	58.8	117.3

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® SALES Facts



October 2007

	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/Hove Sound	Whistler/Pemberton	TOTALS
October 2007	95	124	38	2	124	24	83	46	21	136	17	42	163	156	51	11	1,133
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	67	47	8	0	45	7	41	26	35	105	9	7	41	62	5	22	527
	168	77	15	0	36	92	91	28	19	175	32	10	110	479	18	18	1,368
	Median Selling Price	\$710,000	\$620,000	n/a	\$472,500	\$552,500	\$799,000	\$510,250	\$755,000	\$700,000	n/a	\$375,000	\$656,000	\$1,422,000	\$1,560,000	n/a	n/a
	Number of Sales	\$575,800	n/a	n/a	\$305,000	n/a	\$550,000	\$368,750	\$433,000	\$436,000	n/a	n/a	\$478,950	\$684,000	n/a	\$392,000	n/a
	Median Selling Price	\$412,000	n/a	n/a	\$225,500	\$272,500	\$369,500	\$247,950	n/a	\$296,500	\$373,000	n/a	\$295,000	\$435,000	n/a	n/a	n/a
	Number of Sales	\$328,000	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
September 2007	81	88	36	8	133	29	81	46	19	147	21	57	172	112	54	15	1,099
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	69	25	10	0	43	9	32	18	34	115	15	8	31	70	3	18	500
	131	70	15	0	22	81	82	32	32	168	12	3	103	384	16	26	1,177
	Median Selling Price	\$738,000	\$605,000	\$604,500	\$469,900	\$542,500	\$829,000	\$497,000	n/a	\$684,000	\$485,000	\$361,360	\$651,500	\$1,463,000	\$1,681,500	n/a	n/a
	Number of Sales	\$425,000	\$359,250	n/a	\$298,500	n/a	\$551,000	n/a	\$458,000	\$420,000	n/a	n/a	\$486,900	\$675,000	n/a	n/a	n/a
	Median Selling Price	\$331,250	\$268,000	n/a	\$257,500	\$253,000	\$357,500	\$236,450	\$321,000	\$321,000	n/a	n/a	\$299,450	\$421,500	n/a	\$364,500	n/a
October 2006	83	94	40	5	126	22	103	43	18	113	21	48	146	140	74	9	1,085
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	54	40	7	0	41	5	51	16	32	103	15	2	35	53	7	11	472
	134	64	13	0	20	76	90	33	12	119	44	3	127	400	15	15	1,165
	Median Selling Price	\$620,000	\$549,950	\$518,250	\$438,000	\$510,000	\$746,000	\$464,500	n/a	\$628,000	\$435,000	\$392,000	\$584,250	\$1,204,500	\$1,314,000	n/a	n/a
	Number of Sales	\$356,800	\$380,000	n/a	\$273,000	n/a	\$510,150	n/a	\$364,750	\$405,000	n/a	n/a	\$427,000	\$609,155	n/a	n/a	n/a
	Median Selling Price	\$283,250	\$230,500	n/a	\$220,900	\$232,000	\$309,750	\$205,000	n/a	\$260,000	\$343,490	n/a	\$254,500	\$397,500	n/a	n/a	n/a
Jan. - Oct. 2007	1,159	1,173	530	62	1,375	292	1,008	512	236	1,583	228	626	1,911	1,574	662	118	13,049
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	921	364	108	0	533	95	397	287	323	1,336	152	70	410	717	52	177	5,942
	1,743	756	174	0	327	853	980	423	349	1,779	197	39	1,435	4,897	179	148	14,279
	Median Selling Price	\$684,750	\$591,250	\$484,900	\$464,900	\$539,400	\$800,000	\$484,950	\$707,000	\$656,000	\$460,000	\$376,000	\$634,500	\$1,350,000	\$1,400,000	\$1,110,000	n/a
	Number of Sales	\$409,500	\$368,500	\$377,500	\$297,500	\$373,500	\$558,000	\$367,000	\$425,000	\$420,000	\$368,000	\$260,000	\$483,000	\$671,500	\$1,140,000	\$660,000	n/a
	Median Selling Price	\$312,000	\$253,000	\$300,700	\$221,000	\$265,304	\$340,000	\$233,900	\$317,600	\$283,800	\$289,250	\$240,000	\$289,000	\$415,900	\$669,000	\$325,000	n/a
Jan. - Oct. 2006	1,111	1,194	496	52	1,452	287	1,045	533	229	1,436	232	601	1,749	1,439	654	61	12,571
	Detached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	Attached	
	786	393	115	0	560	88	383	273	263	1,291	150	88	405	650	69	80	5,594
	1,623	767	160	-4	309	762	885	383	219	1,808	102	41	1,467	4,509	173	73	13,297
	Median Selling Price	\$616,800	\$545,000	\$520,000	\$412,000	\$500,000	\$731,500	\$443,900	\$636,500	\$592,000	\$385,000	\$375,000	\$580,000	\$1,150,000	\$1,276,500	\$1,067,500	n/a
	Number of Sales	\$363,000	\$342,000	\$367,500	\$260,000	\$334,500	\$496,000	\$323,900	\$333,000	\$379,000	\$302,000	\$259,750	\$438,000	\$588,000	\$823,247	\$481,750	n/a
	Median Selling Price	\$270,000	\$228,000	\$273,500	\$187,000	\$235,900	\$299,000	\$197,000	\$270,000	\$272,500	\$251,750	\$207,000	\$249,000	\$380,000	\$655,000	\$325,000	n/a

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

MLS® LISTINGS Facts



**October
2007**

	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
October 2007	157	193	69	12	205	46	119	72	40	175	36	76	262	209	116	16	1,803
	Detached	Attached	Apartment														
	140	43	9	0	83	15	53	45	40	132	40	14	60	99	11	30	814
	256	141	27	0	64	138	151	67	38	280	30	34	166	762	28	20	2,202
	61%	64%	55%	17%	60%	52%	70%	64%	53%	78%	47%	55%	62%	75%	44%	69%	n/a
	48%	109%	89%	n/a	54%	47%	77%	58%	88%	80%	23%	50%	68%	63%	45%	73%	n/a
	66%	55%	56%	n/a	56%	67%	60%	42%	50%	63%	107%	29%	66%	63%	64%	90%	n/a
September 2007	162	185	74	5	200	44	166	80	39	205	35	97	250	247	137	18	1,944
	Detached	Attached	Apartment														
	104	57	17	0	78	18	47	39	46	135	10	4	67	103	17	36	778
	227	107	25	0	94	145	157	56	38	251	90	6	147	653	33	19	2,048
	50%	48%	49%	160%	67%	66%	49%	58%	49%	72%	60%	59%	69%	45%	39%	83%	n/a
	66%	44%	59%	n/a	55%	50%	68%	46%	74%	85%	150%	200%	46%	68%	18%	50%	n/a
	58%	65%	60%	n/a	23%	56%	52%	57%	84%	67%	13%	50%	70%	59%	48%	137%	n/a
October 2006	197	182	60	11	220	44	148	72	56	212	30	81	303	232	105	28	1,981
	Detached	Attached	Apartment														
	127	56	12	0	54	8	64	37	28	155	28	11	53	108	12	31	784
	248	124	25	0	40	107	125	68	44	240	80	2	218	723	20	33	2,097
	42%	52%	67%	45%	57%	50%	70%	60%	32%	53%	70%	59%	48%	60%	70%	32%	n/a
	43%	71%	58%	n/a	76%	63%	80%	43%	114%	66%	54%	18%	66%	49%	58%	35%	n/a
	54%	52%	52%	n/a	50%	71%	72%	49%	27%	50%	55%	150%	58%	55%	75%	45%	n/a
Jan. - Oct. 2007	1,920	2,002	749	130	2,082	469	1,426	800	410	2,422	341	1,113	2,970	2,323	1,129	225	20,511
	Detached	Attached	Apartment														
	1,244	502	129	1	737	170	513	421	430	1,726	193	109	591	1,115	116	275	8,272
	2,620	1,126	229	0	611	1,349	1,352	609	566	2,700	305	97	1,982	6,956	315	273	21,090
	60%	59%	71%	48%	66%	62%	71%	64%	58%	65%	67%	56%	64%	68%	59%	52%	n/a
	74%	73%	84%	0%	72%	56%	77%	68%	75%	77%	79%	64%	69%	64%	45%	64%	n/a
	67%	67%	76%	n/a	54%	63%	72%	69%	62%	66%	65%	40%	72%	70%	57%	54%	n/a
Jan. - Oct. 2006	2,013	1,880	732	114	2,069	461	1,479	759	384	2,434	390	1,088	3,094	2,291	1,091	235	20,514
	Detached	Attached	Apartment														
	1,161	566	155	0	626	156	497	388	343	1,858	211	133	632	1,013	121	253	8,113
	2,419	1,075	263	0	411	1,101	1,177	493	358	2,657	225	53	2,137	6,623	242	265	19,499
	55%	64%	68%	46%	70%	62%	71%	70%	60%	59%	59%	55%	57%	63%	60%	26%	n/a
	68%	69%	74%	n/a	89%	56%	77%	70%	77%	69%	71%	66%	64%	64%	57%	32%	n/a
	67%	71%	61%	n/a	75%	71%	75%	78%	61%	68%	45%	77%	69%	68%	71%	28%	n/a

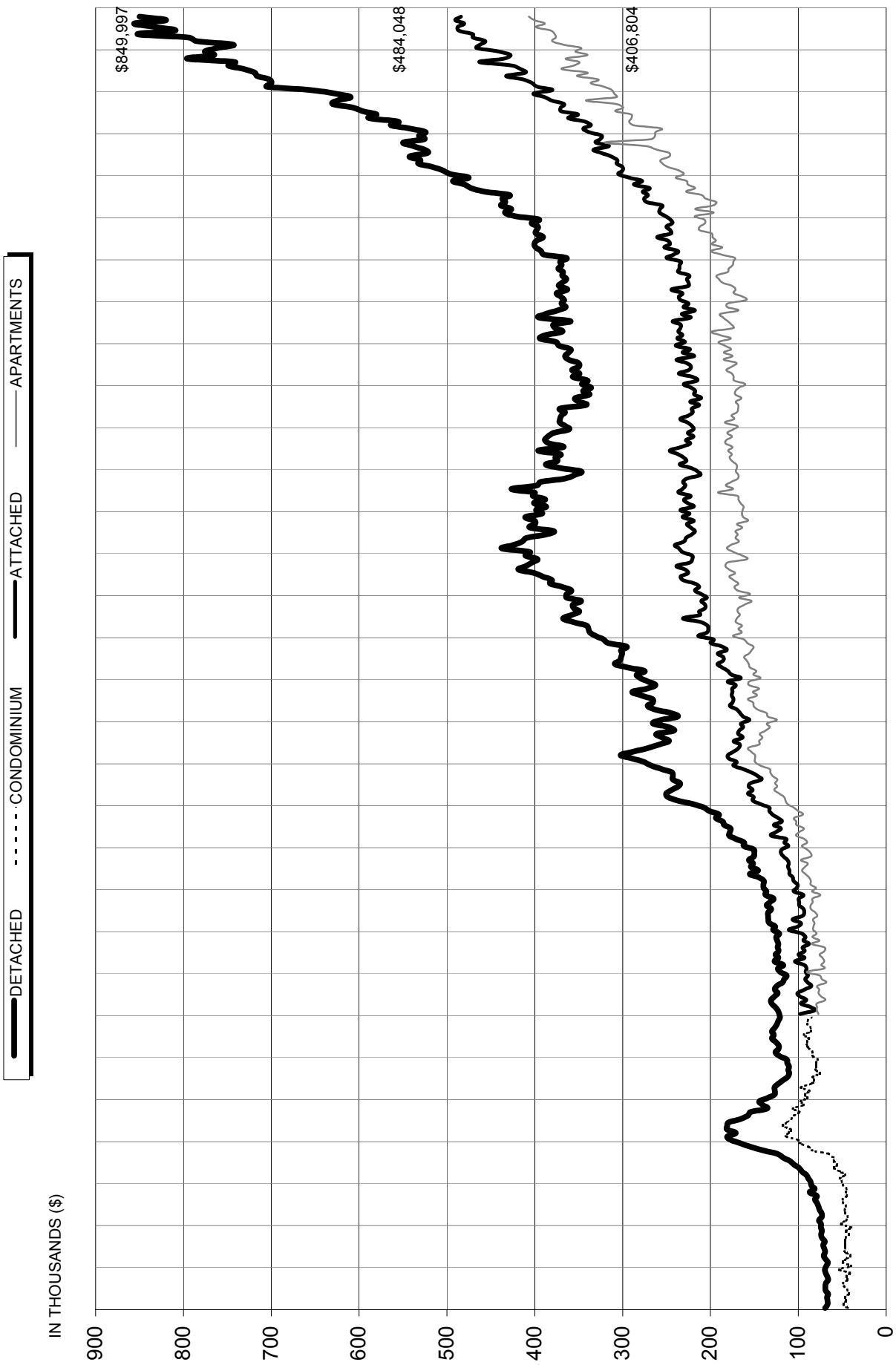
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Oct 2006	2 Sep 2007	3 Oct 2007	Col. 2 & 3 Percentage Variance	5 Oct 2006	6 Sep 2007	7 Oct 2007	Col. 6 & 7 Percentage Variance	9 Aug 2006 - Oct 2006	10 Aug 2007 - Oct 2007	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	197	162	157	-3.1	83	81	95	17.3	264	299	13.3
ATTACHED	127	104	140	34.6	54	69	67	-2.9	180	229	27.2
APARTMENTS	248	227	256	12.8	134	131	168	28.2	434	485	11.8
COQUITLAM											
DETACHED	182	185	193	4.3	94	88	124	40.9	318	335	5.3
ATTACHED	56	57	43	-24.6	40	25	47	88.0	112	116	3.6
APARTMENTS	124	107	141	31.8	64	70	77	10.0	209	231	10.5
DELTA											
DETACHED	60	74	69	-6.8	40	36	38	5.6	144	119	-17.4
ATTACHED	12	17	9	-47.1	7	10	8	-20.0	28	25	-10.7
APARTMENTS	25	25	27	8.0	13	15	15	0.0	43	47	9.3
MAPLE RIDGE/PITT MEADOWS											
DETACHED	220	200	205	2.5	126	133	124	-6.8	407	376	-7.6
ATTACHED	54	78	83	6.4	41	43	45	4.7	127	137	7.9
APARTMENTS	40	94	64	-31.9	20	22	36	63.6	71	87	22.5
NORTH VANCOUVER											
DETACHED	148	166	119	-28.3	103	81	83	2.5	264	251	-4.9
ATTACHED	64	47	53	12.8	51	32	41	28.1	122	114	-6.6
APARTMENTS	125	157	151	-3.8	90	82	91	11.0	254	278	9.4
NEW WESTMINSTER											
DETACHED	44	44	46	4.5	22	29	24	-17.2	67	86	28.4
ATTACHED	8	18	15	-16.7	5	9	7	-22.2	20	27	35.0
APARTMENTS	107	145	138	-4.8	76	81	92	13.6	211	284	34.6
PORT MOODY/BELCARRA											
DETACHED	56	39	40	2.6	18	19	21	10.5	48	69	43.8
ATTACHED	28	46	40	-13.0	32	34	35	2.9	73	108	47.9
APARTMENTS	44	38	38	0.0	12	32	19	-40.6	59	84	42.4
PORT COQUITLAM											
DETACHED	72	80	72	-10.0	43	46	46	0.0	134	139	3.7
ATTACHED	37	39	45	15.4	16	18	26	44.4	56	78	39.3
APARTMENTS	68	56	67	19.6	33	32	28	-12.5	93	114	22.6
RICHMOND											
DETACHED	212	205	175	-14.6	113	147	136	-7.5	366	456	24.6
ATTACHED	155	135	132	-2.2	103	115	105	-8.7	312	350	12.2
APARTMENTS	240	251	280	11.6	119	168	175	4.2	418	538	28.7
SUNSHINE COAST											
DETACHED	81	97	76	-21.6	48	57	42	-26.3	191	169	-11.5
ATTACHED	11	4	14	250.0	2	8	7	-12.5	20	19	-5.0
APARTMENTS	2	6	34	466.7	3	3	10	233.3	15	16	6.7
SQUAMISH											
DETACHED	30	35	36	2.9	21	21	17	-19.0	58	67	15.5
ATTACHED	28	10	40	300.0	15	15	9	-40.0	48	40	-16.7
APARTMENTS	80	90	30	-66.7	44	12	32	166.7	57	58	1.8
VANCOUVER EAST											
DETACHED	303	250	262	4.8	146	172	163	-5.2	424	499	17.7
ATTACHED	53	67	60	-10.4	35	31	41	32.3	97	106	9.3
APARTMENTS	218	147	166	12.9	127	103	110	6.8	406	353	-13.1
VANCOUVER WEST											
DETACHED	232	247	209	-15.4	140	112	156	39.3	365	426	16.7
ATTACHED	108	103	99	-3.9	53	70	62	-11.4	152	199	30.9
APARTMENTS	723	653	762	16.7	400	384	479	24.7	1211	1364	12.6
WHISTLER											
DETACHED	28	18	16	-11.1	9	15	11	-26.7	26	42	61.5
ATTACHED	31	36	30	-16.7	11	18	22	22.2	38	56	47.4
APARTMENTS	33	19	20	5.3	15	26	18	-30.8	31	59	90.3
WEST VANCOUVER/HOWE SOUND											
DETACHED	105	137	116	-15.3	74	54	51	-5.6	186	168	-9.7
ATTACHED	12	17	11	-35.3	7	3	5	66.7	15	15	0.0
APARTMENTS	20	33	28	-15.2	15	16	18	12.5	41	51	24.4
GRAND TOTALS											
DETACHED	1970	1939	1791	-7.6	1080	1091	1131	3.7	3262	3501	7.3
ATTACHED	784	778	814	4.6	472	500	527	5.4	1400	1619	15.6
APARTMENTS	2097	2048	2202	7.5	1165	1177	1368	16.2	3553	4049	14.0

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to October 2007



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