

News Release



FOR IMMEDIATE RELEASE:

Metro Vancouver home buyers push October sales above long-term averages

VANCOUVER, B.C. – November 3, 2015 – Home buyers remain active across Metro Vancouver despite a reduced supply of homes for sale.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in *Metro Vancouver reached 3,646 on the Multiple Listing Service® (MLS®) in October 2015. This represents a 19.3 per cent increase compared to the 3,057 sales recorded in October 2014, and a 9 per cent increase compared to the 3,345 sales in September 2015.

Last month's sales were 36.2 per cent above the 10-year sales average for the month.

"Home sales are more than one-third above what's typical for this time of year yet the supply of homes for sale is the lowest we've seen in five years," Darcy McLeod, REBGV president said. "This activity has created favourable market conditions for anyone considering selling their home today."

New listings for detached, attached and apartment properties in Metro Vancouver totalled 4,126 in October. This represents an 8 per cent decline compared to the 4,487 new listings reported in October 2014.

The total number of properties listed for sale on the real estate board's MLS® is 9,569, a 30 per cent decline compared to October 2014 and an 11.4 per cent decline compared to September 2015.

This is the lowest active listing total in Metro Vancouver since December 2010.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$736,000. This represents a 15.3 per cent increase compared to October 2014.

The sales-to-active-listings ratio in October was 38.1 per cent. Generally, analysts say that downward pressure on home prices occurs when the ratio declines below the 12 per cent mark, while home prices often experience upward pressure when it reaches 20 per cent, or higher, in a particular community for a sustained period of time.

Sales of detached properties in October 2015 reached 1,437, an increase of 13.1 per cent from

the 1,271 detached sales recorded in October 2014, and a 34.7 per cent increase from the 1,067 units sold in October 2013. The benchmark price for a detached property in Metro Vancouver increased 20.1 per cent from October 2014 to \$1,197,600.

Sales of apartment properties reached 1,543 in October 2015, an increase of 21.7 per cent compared to the 1,268 sales in October 2014, and an increase of 40.5 per cent compared to the 1,098 sales in October 2013. The benchmark price of an apartment property increased 11.4 per cent from October 2014 to \$425,800.

Attached property sales in October 2015 totalled 666, an increase of 28.6 per cent compared to the 518 sales in October 2014, and a 34.3 per cent increase from the 496 attached properties sold in October 2013. The benchmark price of an attached unit increased 9.3 per cent between October 2014 and 2015 to \$526,700.

***Editor's Note:** Areas covered by Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminister, Richmond, Port Moody, Port Coquitlam, Coquitlam, New Westminister, Pitt Meadows, Maple Ridge, and South Delta.

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The real estate industry is a key economic driver in British Columbia. In 2014, 33,116 homes changed ownership in the Board's area, generating \$2.136 billion in economic spin-off activity and an estimated 16,227 jobs. The total dollar value of residential sales transacted through the MLS® system in Metro Vancouver totalled \$27.3 billion in 2014. The Real Estate Board of Greater Vancouver is an association representing nearly 12,000 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.

For more information please contact:

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$647,700	182.6	1.8%	4.8%	8.9%	14.1%	19.5%	26.7%	66.6%
	Greater Vancouver	\$736,000	192.6	1.9%	5.1%	9.4%	15.3%	22.1%	30.4%	75.1%
	Bowen Island	\$644,800	139.8	0.4%	5.0%	8.3%	9.6%	10.0%	3.6%	24.5%
	Burnaby East	\$684,000	188.8	1.0%	3.4%	7.6%	14.2%	21.4%	30.2%	71.3%
	Burnaby North	\$625,200	187.9	1.7%	5.0%	9.5%	15.8%	23.9%	31.4%	71.8%
	Burnaby South	\$687,400	194.3	2.5%	5.7%	9.7%	14.8%	20.6%	32.4%	77.1%
	Coquitlam	\$623,700	184.5	2.4%	6.0%	10.3%	15.9%	24.1%	32.5%	70.8%
	Ladner	\$653,900	181.9	0.4%	3.3%	10.0%	17.1%	24.2%	28.6%	68.7%
	Maple Ridge	\$433,000	146.3	1.2%	3.2%	6.8%	10.1%	10.4%	12.6%	37.6%
	New Westminster	\$427,600	182.1	1.6%	4.7%	8.7%	11.4%	16.6%	22.5%	64.4%
	North Vancouver	\$781,400	176.3	1.7%	4.0%	5.9%	13.4%	20.3%	27.8%	61.9%
	Pitt Meadows	\$425,500	155.7	0.4%	0.8%	3.0%	7.2%	12.8%	16.4%	46.2%
	Port Coquitlam	\$471,500	167.1	1.9%	4.2%	8.9%	13.8%	18.1%	20.6%	54.0%
	Port Moody	\$626,400	173.2	2.4%	4.7%	9.6%	15.0%	22.7%	27.1%	57.7%
	Richmond	\$695,800	201.6	2.3%	5.8%	10.8%	16.8%	21.2%	26.5%	84.8%
	Squamish	\$463,000	150.9	1.0%	3.3%	6.0%	10.4%	18.4%	14.9%	41.2%
	Sunshine Coast	\$382,500	134.0	-0.7%	1.1%	6.1%	7.6%	4.8%	1.4%	17.2%
	Tsawwassen	\$754,900	189.1	1.2%	4.3%	12.2%	20.9%	25.4%	36.6%	72.5%
	Vancouver East	\$772,900	226.4	2.2%	5.5%	11.1%	17.9%	27.3%	43.1%	102.7%
	Vancouver West	\$1,004,500	211.7	2.1%	5.9%	9.5%	15.7%	26.9%	36.9%	88.3%
	West Vancouver	\$2,045,400	219.5	0.7%	4.6%	10.6%	21.3%	32.2%	59.2%	99.0%
	Whistler	\$535,400	124.4	1.1%	3.1%	6.5%	9.4%	15.7%	11.0%	17.7%
Single Family Detached	Lower Mainland	\$949,700	201.7	1.5%	4.7%	10.3%	17.7%	25.3%	39.1%	85.7%
	Greater Vancouver	\$1,197,600	220.9	1.5%	4.9%	11.0%	20.1%	28.8%	46.0%	103.4%
	Bowen Island	\$644,800	139.8	0.4%	5.0%	8.3%	9.6%	10.0%	3.6%	24.5%
	Burnaby East	\$958,800	214.4	1.8%	5.0%	11.9%	20.7%	29.2%	46.6%	95.4%
	Burnaby North	\$1,235,400	238.9	2.0%	5.6%	13.2%	24.3%	35.2%	57.7%	118.8%
	Burnaby South	\$1,243,300	238.0	1.8%	3.7%	8.7%	18.5%	25.5%	57.3%	119.0%
	Coquitlam	\$923,000	204.5	2.3%	5.5%	11.7%	20.4%	30.3%	44.9%	90.6%
	Ladner	\$793,200	191.4	0.7%	5.3%	11.9%	21.8%	30.6%	36.3%	77.1%
	Maple Ridge	\$530,000	151.0	1.0%	3.9%	8.5%	11.3%	13.8%	18.2%	43.1%
	New Westminster	\$836,800	207.6	1.3%	5.1%	11.5%	19.2%	27.0%	40.1%	90.1%
	North Vancouver	\$1,231,200	196.0	1.6%	4.8%	8.2%	18.1%	30.0%	42.5%	82.3%
	Pitt Meadows	\$583,200	164.4	0.7%	3.1%	8.0%	11.2%	16.1%	22.0%	55.8%
	Port Coquitlam	\$710,100	189.4	2.2%	5.4%	12.7%	21.3%	27.5%	35.8%	76.4%
	Port Moody	\$1,079,200	199.3	2.4%	5.2%	12.0%	18.9%	26.0%	42.6%	84.5%
	Richmond	\$1,241,000	248.9	2.6%	6.5%	12.7%	22.9%	28.1%	44.2%	127.5%
	Squamish	\$620,400	164.9	0.5%	3.6%	8.8%	13.5%	23.1%	29.5%	50.3%
	Sunshine Coast	\$380,200	133.2	-0.7%	1.1%	6.1%	7.5%	4.3%	0.9%	16.5%
	Tsawwassen	\$954,400	205.5	2.7%	7.0%	15.4%	26.2%	32.1%	48.9%	85.8%
	Vancouver East	\$1,175,400	259.8	1.2%	5.3%	12.4%	23.3%	39.7%	65.8%	137.9%
	Vancouver West	\$2,773,000	284.7	1.1%	4.5%	11.3%	20.1%	34.4%	57.6%	161.7%
	West Vancouver	\$2,451,900	233.1	0.2%	3.9%	9.6%	21.3%	34.3%	66.6%	111.3%
	Whistler	\$1,060,500	146.8	1.7%	3.5%	6.3%	13.2%	19.7%	19.3%	37.3%

HOW TO READ THE TABLE:

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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In January 2005, the indexes are set to 100.

Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.

Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$433,800	157.0	1.6%	2.9%	5.8%	7.8%	11.0%	12.1%	45.5%
	Greater Vancouver	\$526,700	170.2	1.6%	3.0%	6.8%	9.3%	14.9%	17.8%	57.0%
	Burnaby East	\$439,100	157.5	-1.5%	-3.4%	-0.7%	2.5%	5.7%	10.4%	45.6%
	Burnaby North	\$437,600	163.2	-0.9%	-0.7%	3.8%	6.6%	12.9%	12.7%	49.5%
	Burnaby South	\$457,100	164.0	1.9%	4.1%	7.4%	10.5%	11.0%	15.2%	53.1%
	Coquitlam	\$445,300	163.6	2.9%	6.4%	9.4%	10.5%	14.9%	21.3%	50.6%
	Ladner	\$514,000	170.3	2.5%	1.7%	8.1%	10.3%	14.1%	17.7%	58.4%
	Maple Ridge	\$303,800	147.6	2.5%	4.0%	6.7%	11.6%	11.9%	9.3%	36.8%
	New Westminster	\$440,300	165.4	0.5%	-1.5%	3.7%	5.1%	10.6%	15.7%	53.4%
	North Vancouver	\$670,200	160.4	1.6%	3.2%	7.2%	9.7%	15.8%	17.2%	47.7%
	Pitt Meadows	\$364,700	157.8	1.1%	0.8%	3.5%	10.9%	13.2%	18.8%	47.5%
	Port Coquitlam	\$416,400	157.9	2.7%	3.7%	6.3%	8.0%	12.2%	13.0%	44.9%
	Port Moody	\$479,100	161.9	3.5%	5.5%	10.3%	10.9%	16.5%	17.7%	47.0%
	Richmond	\$573,800	185.5	1.2%	4.0%	8.4%	11.0%	15.8%	20.0%	72.6%
	Squamish	\$381,300	138.4	-2.1%	-0.2%	2.3%	5.3%	13.0%	11.3%	35.6%
	Tsawwassen	\$504,700	166.8	2.7%	1.0%	6.9%	12.6%	12.2%	14.9%	55.2%
	Vancouver East	\$602,700	198.7	4.1%	5.6%	9.1%	9.9%	19.7%	27.0%	75.1%
	Vancouver West	\$830,700	187.9	2.1%	2.7%	6.0%	8.2%	22.6%	25.2%	72.1%
	Whistler	\$520,200	139.1	-2.2%	-1.2%	2.8%	6.3%	14.0%	18.9%	36.0%
Apartment	Lower Mainland	\$383,000	167.2	2.6%	6.2%	7.9%	10.8%	13.6%	15.5%	49.4%
	Greater Vancouver	\$425,800	171.2	2.6%	6.2%	8.0%	11.4%	15.9%	17.6%	52.9%
	Burnaby East	\$471,000	178.8	3.7%	9.0%	5.8%	13.7%	28.5%	23.5%	55.6%
	Burnaby North	\$381,900	161.4	2.1%	6.3%	7.2%	10.1%	16.1%	17.6%	47.0%
	Burnaby South	\$443,300	178.0	3.2%	7.9%	10.8%	13.2%	18.7%	22.3%	60.1%
	Coquitlam	\$291,700	160.6	2.9%	7.1%	8.4%	10.3%	16.1%	16.2%	47.5%
	Ladner	\$336,900	159.7	-3.0%	-2.7%	4.7%	7.3%	10.9%	13.3%	48.7%
	Maple Ridge	\$164,600	118.9	-0.4%	-2.6%	-4.2%	-0.4%	-10.9%	-9.9%	10.2%
	New Westminster	\$306,600	174.6	1.9%	5.3%	8.0%	8.9%	13.2%	16.7%	56.5%
	North Vancouver	\$381,600	155.3	2.2%	3.5%	2.6%	8.4%	8.2%	12.0%	40.8%
	Pitt Meadows	\$242,000	143.0	-1.1%	-3.1%	-4.3%	-1.0%	8.7%	7.2%	32.5%
	Port Coquitlam	\$244,900	145.2	1.0%	3.1%	5.6%	7.9%	9.8%	6.6%	32.2%
	Port Moody	\$376,300	156.8	1.7%	3.2%	5.7%	12.3%	20.3%	18.0%	40.9%
	Richmond	\$381,300	161.0	2.5%	5.6%	8.1%	9.6%	11.7%	6.6%	46.6%
	Squamish	\$293,000	141.1	4.7%	7.6%	7.4%	12.6%	18.2%	-4.9%	33.0%
	Tsawwassen	\$343,600	144.9	-3.5%	-4.0%	3.4%	6.1%	6.8%	4.5%	34.9%
	Vancouver East	\$350,400	193.3	3.5%	6.1%	10.0%	11.9%	13.6%	19.6%	67.9%
	Vancouver West	\$570,600	184.7	2.7%	7.7%	8.9%	14.0%	22.3%	26.4%	62.0%
	West Vancouver	\$724,100	158.2	4.2%	8.9%	15.8%	18.1%	18.5%	22.6%	43.2%
	Whistler	\$292,800	96.0	5.3%	9.6%	13.7%	14.3%	25.7%	0.0%	-11.1%

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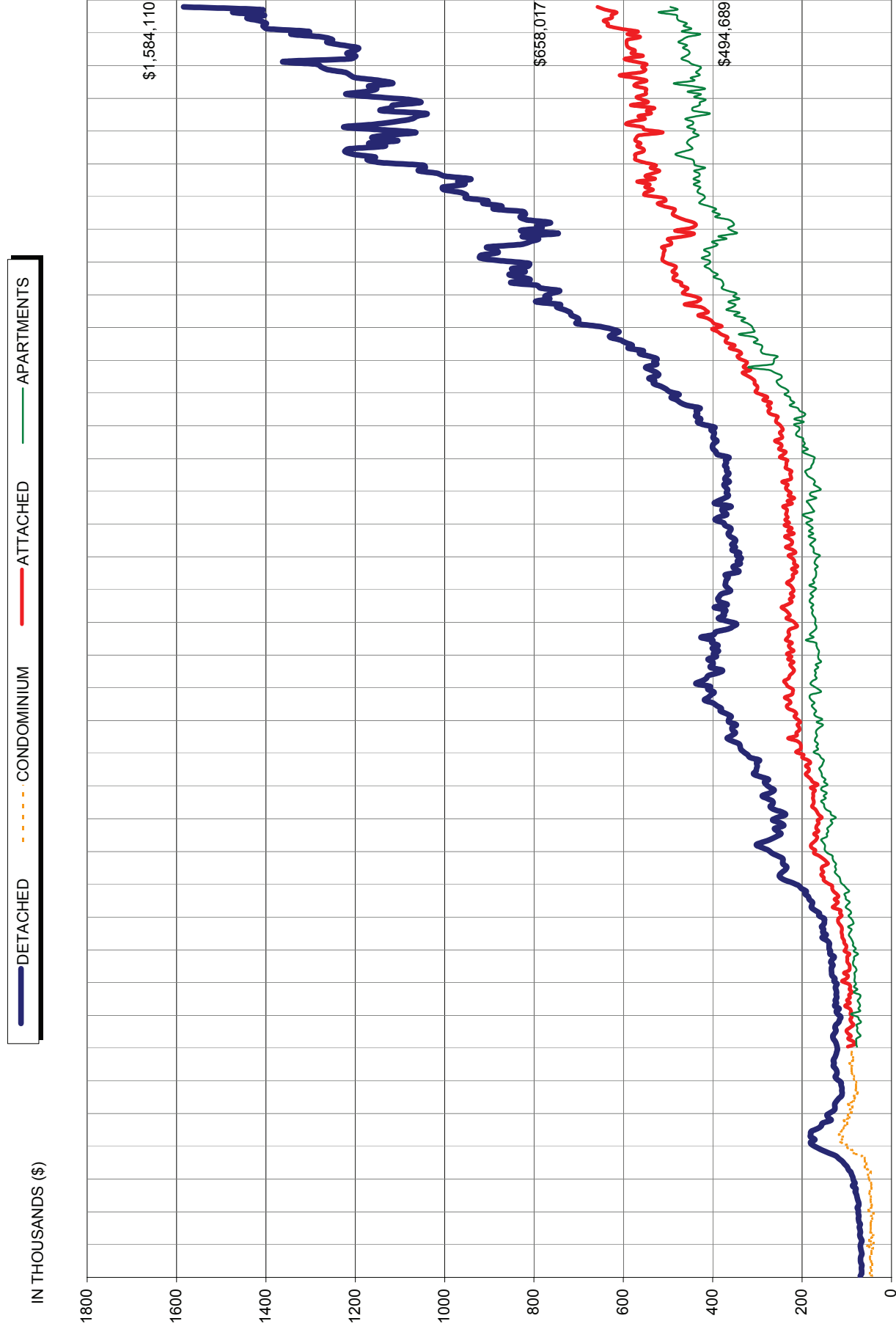
Listing & Sales Activity Summary

Listings

Sales

	1 Oct 2014	2 Sep 2015	3 Oct 2015	Col. 2 & 3 Percentage Variance	5 Oct 2014	6 Sep 2015	7 Oct 2015	Col. 6 & 7 Percentage Variance	9 Aug 2014 - Oct 2014	10 Aug 2015 - Oct 2015	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	176	190	159	-16.3	115	86	128	48.8	328	338	3.0
ATTACHED	106	97	104	7.2	60	77	94	22.1	181	246	35.9
APARTMENTS	290	238	298	25.2	177	221	223	0.9	500	659	31.8
COQUITLAM											
DETACHED	141	188	115	-38.8	115	126	113	-10.3	352	343	-2.6
ATTACHED	57	67	35	-47.8	32	48	54	12.5	113	160	41.6
APARTMENTS	138	126	136	7.9	70	114	104	-8.8	217	310	42.9
DELTA											
DETACHED	54	65	49	-24.6	62	58	58	0.0	176	159	-9.7
ATTACHED	9	8	8	0.0	12	6	9	50.0	28	30	7.1
APARTMENTS	25	34	24	-29.4	16	21	33	57.1	49	77	57.1
MAPLE RIDGE/PITT MEADOWS											
DETACHED	161	175	151	-13.7	116	154	159	3.2	342	464	35.7
ATTACHED	79	89	65	-27.0	41	69	81	17.4	113	213	88.5
APARTMENTS	44	48	34	-29.2	20	39	20	-48.7	77	84	9.1
NORTH VANCOUVER											
DETACHED	121	192	102	-46.9	91	107	130	21.5	282	332	17.7
ATTACHED	44	38	56	47.4	40	37	36	-2.7	84	101	20.2
APARTMENTS	156	160	128	-20.0	85	111	123	10.8	243	330	35.8
NEW WESTMINSTER											
DETACHED	31	28	40	42.9	32	30	25	-16.7	91	87	-4.4
ATTACHED	22	17	17	0.0	6	19	11	-42.1	19	41	115.8
APARTMENTS	118	127	126	-0.8	68	80	117	46.3	204	282	38.2
PORT MOODY/BELCARRA											
DETACHED	31	43	27	-37.2	31	19	42	121.1	96	90	-6.3
ATTACHED	19	21	27	28.6	13	11	17	54.5	42	44	4.8
APARTMENTS	32	41	27	-34.1	35	37	36	-2.7	84	103	22.6
PORT COQUITLAM											
DETACHED	39	57	42	-26.3	46	42	46	9.5	122	141	15.6
ATTACHED	45	46	32	-30.4	35	31	32	3.2	90	105	16.7
APARTMENTS	72	41	63	53.7	29	37	42	13.5	90	120	33.3
RICHMOND											
DETACHED	217	264	194	-26.5	165	176	194	10.2	449	551	22.7
ATTACHED	122	153	138	-9.8	99	84	132	57.1	323	310	-4.0
APARTMENTS	276	265	248	-6.4	139	194	161	-17.0	379	533	40.6
SUNSHINE COAST											
DETACHED	107	71	62	-12.7	59	77	61	-20.8	178	200	12.4
ATTACHED	7	10	11	10.0	2	4	8	100.0	11	16	45.5
APARTMENTS	24	26	12	-53.8	10	9	5	-44.4	21	20	-4.8
SQUAMISH											
DETACHED	35	26	34	30.8	26	33	27	-18.2	73	84	15.1
ATTACHED	28	19	35	84.2	23	15	28	86.7	60	59	-1.7
APARTMENTS	18	14	15	7.1	12	19	19	0.0	33	47	42.4
VANCOUVER EAST											
DETACHED	179	216	179	-17.1	164	144	149	3.5	463	431	-6.9
ATTACHED	71	55	62	12.7	49	48	52	8.3	116	137	18.1
APARTMENTS	216	200	160	-20.0	125	157	154	-1.9	324	438	35.2
VANCOUVER WEST											
DETACHED	219	309	215	-30.4	155	125	163	30.4	452	436	-3.5
ATTACHED	89	113	93	-17.7	68	51	78	52.9	181	205	13.3
APARTMENTS	597	635	523	-17.6	431	433	457	5.5	1217	1416	16.4
WHISTLER/PEMBERTON											
DETACHED	29	29	18	-37.9	22	23	22	-4.3	58	64	10.3
ATTACHED	26	25	26	4.0	32	36	25	-30.6	88	100	13.6
APARTMENTS	32	35	36	2.9	29	32	29	-9.4	88	89	1.1
WEST VANCOUVER/HOWE SOUND											
DETACHED	141	202	153	-24.3	71	67	116	73.1	223	266	19.3
ATTACHED	8	9	9	0.0	6	8	9	12.5	20	21	5.0
APARTMENTS	33	26	29	11.5	22	25	20	-20.0	56	58	3.6
GRAND TOTALS											
DETACHED	1681	2055	1540	-25.1	1270	1267	1433	13.1	3685	3986	8.2
ATTACHED	732	767	718	-6.4	518	544	666	22.4	1469	1788	21.7
APARTMENTS	2071	2016	1859	-7.8	1268	1529	1543	0.9	3582	4566	27.5

Residential Average Sale Prices - January 1977 to October 2015



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 2012 2013 2014 2015

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