

News Release

FOR IMMEDIATE RELEASE:



Home buyers remain active across Metro Vancouver

VANCOUVER, BC – July 5, 2016 – Home buyers continue to compete for homes listed for sale across the Metro Vancouver housing market.

Residential property sales in the region totalled 4,400 in June 2016, an increase of 0.6 per cent from the 4,375 sales recorded in June 2015 and a decrease of 7.7 per cent compared to May 2016 when 4,769 homes sold.

Last month's sales were 28.1 per cent above the 10-year sales average for the month and rank as the highest selling June on record.

"While we're starting to see more properties coming onto the market in recent months, the imbalance between supply and demand continues to influence market conditions," Dan Morrison REBGV president said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,875 in June 2016. This represents an increase of 1.2 per cent compared to the 5,803 units listed in June 2015 and a 6.6 per cent decrease compared to May 2016 when 6,289 properties were listed.

"Since March, we've seen more homes listed for sale in our market than in any other four-month period this decade," Morrison said.

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 7,812, a 35.9 per cent decline compared to June 2015 (12,181) and a 1.1 per cent increase compared to May 2016 (7,726).

The sales-to-active listings ratio for June 2016 is 56.3 per cent. While clearly indicative of a seller's market, this is the lowest this measure has been since February.

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark, while home prices often experience upward pressure when it reaches the 20 to 22 per cent range in a particular community for a sustained period of time.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$917,800. This represents a 32.1 per cent increase compared to June 2015.

Sales of detached properties in June 2016 reached 1,562, a decrease of 18.6 per cent from the 1,920 detached sales recorded in June 2015. The benchmark price for detached properties increased 38.7 per cent from June 2015 to \$1,561,500.

Sales of apartment properties reached 2,108 in June 2016, an increase of 18.8 per cent compared to the 1,774 sales in June 2015. The benchmark price of an apartment property increased 25.3 per cent from June 2015 to \$501,100.

Attached property sales in June 2016 totalled 730, an increase of 7.2 per cent compared to the 681 sales in June 2015. The benchmark price of an attached unit increased 28.1 per cent from June 2015 to \$656,900.

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The real estate industry is a key economic driver in British Columbia. In 2015, 42,326 homes changed ownership in the Board's area, generating \$2.7 billion in economic spin-off activity and an estimated 19,000 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$39 billion in 2015. The Real Estate Board of Greater Vancouver is an association representing more than 12,800 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.

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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	\$812,000	229.0	3.2%	12.9%	21.3%	32.8%	49.5%	49.0%	83.2%
	Greater Vancouver	\$917,800	240.2	3.2%	12.6%	20.5%	32.1%	52.2%	50.5%	91.9%
	Bowen Island	\$770,200	167.0	6.6%	17.9%	20.1%	25.2%	31.9%	28.1%	35.8%
	Burnaby East	\$856,800	236.5	0.6%	11.8%	20.6%	29.1%	51.8%	54.3%	83.3%
	Burnaby North	\$773,200	232.4	3.8%	14.3%	23.4%	32.1%	51.9%	48.9%	87.0%
	Burnaby South	\$847,000	239.4	4.5%	15.2%	21.2%	30.8%	49.3%	45.7%	90.5%
	Coquitlam	\$774,800	229.9	2.4%	12.3%	21.4%	33.5%	55.5%	55.0%	86.0%
	Ladner	\$843,700	234.5	2.4%	13.7%	20.4%	34.8%	60.2%	56.4%	95.7%
	Maple Ridge	\$551,400	186.3	3.2%	14.4%	24.5%	32.9%	43.5%	37.9%	54.5%
	New Westminster	\$518,900	221.0	3.0%	9.8%	18.8%	28.3%	41.4%	41.7%	68.8%
	North Vancouver	\$995,400	224.6	4.2%	14.4%	20.5%	32.0%	52.7%	57.6%	86.7%
	Pitt Meadows	\$530,900	194.2	4.6%	12.8%	21.1%	24.2%	39.9%	37.9%	56.5%
	Port Coquitlam	\$585,000	207.3	2.0%	10.2%	20.7%	31.0%	48.7%	43.6%	66.1%
	Port Moody	\$759,600	210.0	1.2%	8.1%	16.8%	29.8%	49.4%	52.3%	68.8%
	Richmond	\$872,400	252.8	2.8%	13.5%	21.8%	34.0%	52.6%	46.3%	101.3%
	Squamish	\$596,100	194.3	3.5%	11.3%	18.8%	25.9%	50.5%	52.0%	73.6%
	Sunshine Coast	\$464,300	162.7	3.9%	12.4%	17.9%	25.3%	33.0%	26.2%	29.4%
	Tsawwassen	\$993,600	248.9	3.0%	15.5%	24.5%	41.0%	69.4%	67.4%	102.7%
	Vancouver East	\$966,200	283.0	3.7%	12.6%	19.8%	33.6%	59.0%	63.6%	117.9%
	Vancouver West	\$1,249,800	263.4	3.3%	12.0%	19.6%	32.9%	54.2%	54.2%	108.1%
	West Vancouver	\$2,687,300	288.4	3.7%	14.9%	23.2%	37.4%	73.7%	77.4%	129.6%
	Whistler	\$676,600	157.2	1.0%	9.7%	18.5%	21.8%	46.4%	35.1%	43.4%
Single Family Detached	Lower Mainland	\$1,242,900	264.0	3.1%	16.1%	25.8%	39.2%	64.3%	65.1%	114.3%
	Greater Vancouver	\$1,561,500	288.0	3.2%	16.3%	24.9%	38.7%	69.4%	67.3%	132.8%
	Bowen Island	\$770,200	167.0	6.6%	17.9%	20.1%	25.2%	31.9%	28.1%	35.8%
	Burnaby East	\$1,249,900	279.5	0.9%	14.4%	24.8%	37.8%	66.6%	74.0%	114.5%
	Burnaby North	\$1,631,500	315.5	3.8%	20.0%	30.0%	42.1%	78.8%	81.2%	154.4%
	Burnaby South	\$1,674,300	320.5	4.7%	20.0%	28.8%	40.3%	71.8%	74.4%	154.0%
	Coquitlam	\$1,217,300	270.1	2.5%	16.4%	26.7%	41.5%	72.8%	77.6%	121.2%
	Ladner	\$1,042,800	251.4	1.6%	13.8%	20.2%	40.1%	70.6%	68.7%	110.0%
	Maple Ridge	\$692,500	197.3	3.4%	15.0%	26.7%	37.0%	50.5%	47.6%	67.3%
	New Westminster	\$1,095,600	271.8	1.5%	15.2%	25.5%	38.3%	65.2%	66.1%	111.4%
	North Vancouver	\$1,664,100	264.9	3.5%	17.0%	25.8%	41.4%	75.1%	81.6%	121.7%
	Pitt Meadows	\$760,600	214.3	4.4%	14.9%	25.5%	33.7%	52.4%	51.7%	78.9%
	Port Coquitlam	\$916,300	244.4	1.1%	13.8%	24.0%	38.4%	67.4%	65.8%	100.0%
	Port Moody	\$1,379,700	254.8	2.0%	14.0%	23.2%	37.3%	66.6%	67.4%	109.9%
	Richmond	\$1,700,200	341.0	3.5%	20.3%	31.1%	48.5%	79.5%	65.1%	171.3%
	Squamish	\$762,400	202.7	4.5%	15.8%	20.5%	30.4%	53.6%	50.9%	79.4%
	Sunshine Coast	\$462,600	162.1	3.9%	12.5%	18.1%	25.5%	33.3%	25.7%	29.1%
	Tsawwassen	\$1,272,500	274.0	1.2%	14.5%	24.5%	46.8%	81.1%	82.7%	119.9%
	Vancouver East	\$1,511,500	334.1	3.8%	17.3%	23.6%	38.2%	78.9%	87.4%	163.7%
	Vancouver West	\$3,547,300	364.2	3.1%	15.5%	22.9%	36.4%	71.1%	66.0%	189.5%
	West Vancouver	\$3,261,600	310.1	4.2%	16.5%	24.6%	37.8%	78.2%	83.9%	146.9%
	Whistler	\$1,272,100	176.1	3.7%	12.9%	17.1%	23.8%	45.3%	36.9%	57.9%

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.

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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 %
Townhouse	Lower Mainland	\$536,000	194.0	4.6%	11.5%	19.2%	27.3%	36.8%	33.5%	58.0%
	Greater Vancouver	\$656,900	212.3	3.9%	11.5%	19.5%	28.1%	43.2%	39.9%	72.9%
	Burnaby East	\$507,400	182.0	2.0%	14.1%	17.1%	11.9%	22.1%	22.2%	45.7%
	Burnaby North	\$512,800	191.2	5.9%	9.8%	14.0%	17.6%	30.6%	19.4%	52.5%
	Burnaby South	\$532,000	190.9	6.1%	11.8%	16.9%	21.7%	31.7%	24.9%	55.0%
	Coquitlam	\$527,500	193.8	0.9%	7.3%	18.7%	27.3%	37.1%	36.6%	57.8%
	Ladner	\$628,300	208.2	2.3%	9.5%	19.1%	27.4%	41.1%	36.7%	70.9%
	Maple Ridge	\$373,500	181.4	2.9%	17.1%	23.2%	32.2%	39.2%	30.8%	46.5%
	New Westminster	\$543,000	204.0	1.6%	11.6%	21.3%	24.1%	37.2%	37.7%	64.5%
	North Vancouver	\$850,200	203.5	6.5%	15.8%	20.9%	30.8%	46.7%	46.6%	72.8%
	Pitt Meadows	\$447,400	193.6	6.9%	14.2%	18.4%	23.3%	39.0%	32.9%	53.9%
	Port Coquitlam	\$515,300	195.4	3.5%	6.2%	23.9%	29.7%	40.6%	36.8%	55.0%
	Port Moody	\$547,400	185.0	1.1%	4.9%	8.8%	22.4%	36.1%	30.5%	48.1%
	Richmond	\$709,800	229.5	3.6%	12.4%	20.5%	29.8%	43.8%	39.3%	87.0%
	Squamish	\$585,600	212.7	1.7%	6.3%	20.6%	23.4%	73.1%	70.8%	97.3%
	Tsawwassen	\$617,900	204.2	1.3%	8.4%	17.5%	26.6%	40.8%	27.9%	67.7%
	Vancouver East	\$765,500	252.4	5.5%	7.2%	17.6%	36.2%	47.9%	54.6%	94.3%
	Vancouver West	\$1,092,900	247.2	5.6%	16.4%	21.8%	35.6%	54.3%	60.6%	103.0%
	Whistler	\$732,300	195.8	0.8%	6.1%	20.3%	21.1%	62.5%	55.9%	88.5%
Apartment	Lower Mainland	\$448,400	195.8	3.3%	8.0%	14.8%	24.7%	32.1%	31.0%	52.3%
	Greater Vancouver	\$501,100	201.5	3.3%	8.3%	15.1%	25.3%	35.1%	33.6%	57.8%
	Burnaby East	\$527,300	200.2	-3.5%	-1.2%	7.9%	23.7%	42.4%	41.7%	48.7%
	Burnaby North	\$444,600	188.0	3.8%	9.7%	18.8%	25.8%	34.2%	31.7%	51.0%
	Burnaby South	\$519,900	208.7	4.7%	12.4%	17.4%	27.0%	38.0%	31.5%	65.2%
	Coquitlam	\$336,100	185.0	2.8%	7.1%	13.8%	23.3%	35.1%	27.4%	46.0%
	Ladner	\$416,100	197.2	8.7%	18.5%	23.2%	21.6%	39.9%	31.7%	67.3%
	Maple Ridge	\$190,000	137.2	1.6%	6.9%	14.3%	10.3%	11.5%	0.1%	5.1%
	New Westminster	\$357,200	203.4	4.1%	7.1%	15.0%	24.0%	32.0%	31.7%	53.7%
	North Vancouver	\$444,200	180.8	5.1%	10.2%	12.6%	19.9%	25.6%	29.4%	48.4%
	Pitt Meadows	\$285,100	168.5	2.9%	8.7%	16.9%	11.6%	23.8%	25.8%	29.1%
	Port Coquitlam	\$287,300	170.3	2.6%	8.3%	13.3%	21.6%	30.6%	19.9%	33.8%
	Port Moody	\$445,700	185.7	0.6%	4.2%	14.8%	25.7%	37.8%	48.3%	46.1%
	Richmond	\$424,100	179.1	2.4%	4.8%	10.4%	16.9%	22.0%	21.1%	40.6%
	Squamish	\$340,600	164.0	3.0%	9.7%	14.5%	22.4%	25.5%	39.7%	43.2%
	Tsawwassen	\$434,300	183.1	11.2%	21.0%	26.4%	23.4%	38.5%	28.4%	55.3%
	Vancouver East	\$418,400	230.8	3.6%	7.2%	14.8%	26.8%	37.1%	37.4%	71.1%
	Vancouver West	\$696,200	225.3	3.4%	9.6%	17.9%	31.8%	45.0%	45.8%	76.7%
	West Vancouver	\$846,300	184.9	-0.6%	3.0%	10.5%	30.9%	39.7%	34.3%	47.2%
	Whistler	\$351,100	115.1	-0.1%	13.6%	22.7%	30.1%	43.9%	37.5%	1.6%

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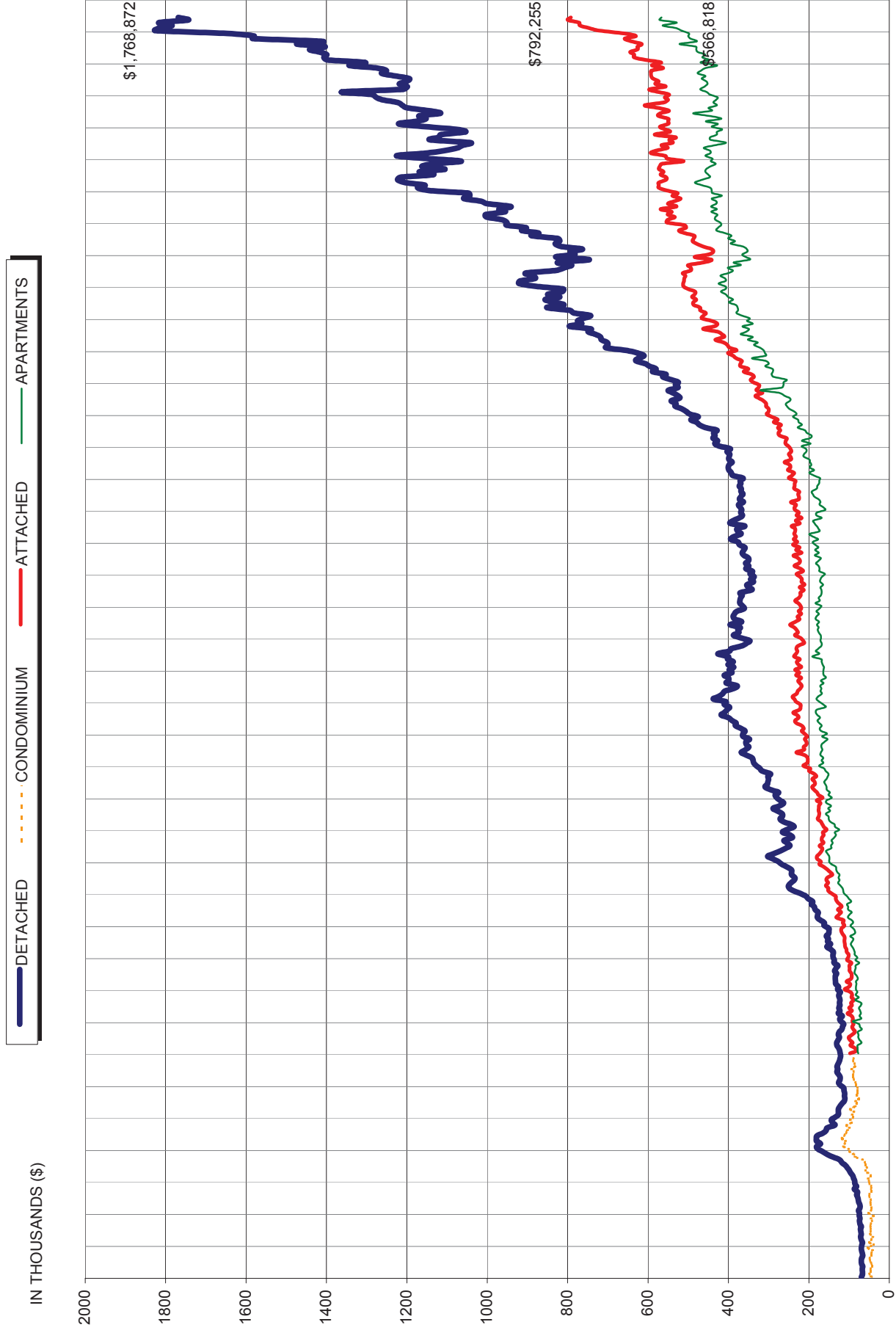
Listing & Sales Activity Summary

Listings

Sales

	1 Jun 2015	2 May 2016	3 Jun 2016	Col. 2 & 3 Percentage Variance	5 Jun 2015	6 May 2016	7 Jun 2016	Col. 6 & 7 Percentage Variance	9 Apr 2015 - Jun 2015	10 Apr 2016 - Jun 2016	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	230	288	247	-14.2	177	128	123	-3.9	492	409	-16.9
ATTACHED	141	134	115	-14.2	96	103	89	-13.6	310	265	-14.5
APARTMENTS	364	288	323	12.2	244	267	299	12.0	637	845	32.7
COQUITLAM											
DETACHED	230	272	232	-14.7	199	194	158	-18.6	529	531	0.4
ATTACHED	84	70	82	17.1	56	73	49	-32.9	179	182	1.7
APARTMENTS	195	192	197	2.6	130	177	168	-5.1	330	511	54.8
DELTA											
DETACHED	75	108	98	-9.3	75	80	71	-11.3	225	240	6.7
ATTACHED	11	43	39	-9.3	9	14	25	78.6	38	51	34.2
APARTMENTS	30	32	26	-18.8	26	25	14	-44.0	80	58	-27.5
MAPLE RIDGE/PITT MEADOWS											
DETACHED	209	272	232	-14.7	187	235	234	-0.4	571	735	28.7
ATTACHED	75	108	89	-17.6	71	77	92	19.5	223	252	13.0
APARTMENTS	95	63	80	27.0	45	85	59	-30.6	111	236	112.6
NORTH VANCOUVER											
DETACHED	194	240	205	-14.6	156	137	154	12.4	472	451	-4.4
ATTACHED	56	56	54	-3.6	61	61	43	-29.5	175	159	-9.1
APARTMENTS	141	202	173	-14.4	120	145	146	0.7	352	433	23.0
NEW WESTMINSTER											
DETACHED	59	85	54	-36.5	46	47	42	-10.6	119	141	18.5
ATTACHED	17	21	17	-19.0	13	16	23	43.8	47	56	19.1
APARTMENTS	151	149	132	-11.4	109	136	125	-8.1	319	406	27.3
PORT MOODY/BELCARRA											
DETACHED	39	51	42	-17.6	33	34	26	-23.5	111	106	-4.5
ATTACHED	19	37	26	-29.7	25	33	31	-6.1	67	97	44.8
APARTMENTS	44	53	43	-18.9	37	54	43	-20.4	94	143	52.1
PORT COQUITLAM											
DETACHED	77	107	84	-21.5	78	80	52	-35.0	198	218	10.1
ATTACHED	55	36	46	27.8	34	38	35	-7.9	97	119	22.7
APARTMENTS	99	61	64	4.9	55	63	68	7.9	170	203	19.4
RICHMOND											
DETACHED	349	408	386	-5.4	238	209	171	-18.2	715	592	-17.2
ATTACHED	166	169	178	5.3	117	95	131	37.9	402	335	-16.7
APARTMENTS	306	355	304	-14.4	190	325	333	2.5	551	946	71.7
SUNSHINE COAST											
DETACHED	120	123	123	0.0	106	133	105	-21.1	225	362	60.9
ATTACHED	3	11	6	-45.5	8	18	8	-55.6	33	36	9.1
APARTMENTS	10	7	16	128.6	9	15	14	-6.7	23	42	82.6
SQUAMISH											
DETACHED	32	58	60	3.4	42	40	20	-50.0	106	107	0.9
ATTACHED	20	31	27	-12.9	27	33	22	-33.3	77	71	-7.8
APARTMENTS	15	24	17	-29.2	18	22	15	-31.8	49	73	49.0
VANCOUVER EAST											
DETACHED	256	358	332	-7.3	221	216	163	-24.5	647	559	-13.6
ATTACHED	81	66	76	15.2	45	48	57	18.8	162	156	-3.7
APARTMENTS	234	232	181	-22.0	199	182	184	1.1	563	561	-0.4
VANCOUVER WEST											
DETACHED	287	303	328	8.3	236	191	152	-20.4	667	573	-14.1
ATTACHED	106	109	113	3.7	88	88	81	-8.0	285	258	-9.5
APARTMENTS	734	693	682	-1.6	557	572	579	1.2	1543	1708	10.7
WHISTLER/PEMBERTON											
DETACHED	51	29	30	3.4	17	22	10	-54.5	56	62	10.7
ATTACHED	42	34	41	20.6	18	45	34	-24.4	65	114	75.4
APARTMENTS	37	34	44	29.4	19	47	38	-19.1	71	120	69.0
WEST VANCOUVER/HOWE SOUND											
DETACHED	216	213	165	-22.5	102	102	74	-27.5	309	289	-6.5
ATTACHED	12	19	12	-36.8	13	12	10	-16.7	39	28	-28.2
APARTMENTS	26	29	37	27.6	16	35	23	-34.3	60	80	33.3
GRAND TOTALS											
DETACHED	2424	2915	2618	-10.2	1913	1848	1555	-15.9	5442	5375	-1.2
ATTACHED	888	944	921	-2.4	681	754	730	-3.2	2199	2179	-0.9
APARTMENTS	2481	2414	2319	-3.9	1774	2150	2108	-2.0	4953	6365	28.5

Residential Average Sale Prices - January 1977 to June 2016



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