

News Release



FOR IMMEDIATE RELEASE

No vacation for summer real estate sales

VANCOUVER, B.C. August 3, 2005 - Greater Vancouver's residential housing market remains brisk this summer, with demand continuing to outpace supply, as it has done for much of the year. While year-to-date sales increased 5.1 per cent, year-to-date residential housing listings decreased 8.4 per cent, representing approximately 3,000 fewer homes on the market this year compared to the same period in 2004.

According to the Real Estate Board of Greater Vancouver, there were 3,652 residential sales of detached, attached and apartment properties listed on the Multiple Listing Service® (MLS®) in July 2005, a 21 per cent increase over July 2004 when there were 3,019 sales. There were a total of 25,168 residential sales from January 1 to July 31, 2005, a 5.1 per cent increase compared to 23,940 sales during the same period in 2004.

"Sales activity in June and July show we have a real estate market that continues to keep pace with our economy," says REBGV President Georges Pahud. "Strong consumer demand, low and stable interest rates, job stability and a robust economy ensure a steady housing market.

"While the realities of supply and demand are influencing housing prices, it's important to note that over 60 per cent of all sales recorded in July were below the average prices across all three residential property types," Pahud says. "So while prices are increasing, there are many properties priced within affordable ranges."

According to the MLS®, sales of attached properties increased 33.4 per cent, with 647 units sold in July 2005 compared to 485 units sold the same month last year. According to the Board's Housing Price Index (HPI), the benchmark price of an attached property reached \$336,343, up 10.8 per cent from 2004.

Sales of apartment properties increased 18.6 per cent in July 2005 to 1,567 sales, compared to 1,321 sales in July 2004. The benchmark price of an apartment property in Greater Vancouver is \$267,814, up 16.5 per cent from one year ago.

Sales of detached properties in July 2005 totaled 1,438 units, an increase of 18.5 per cent compared to 1,213 sales in July 2004. The benchmark price of a detached home increased to \$539,815, up 11.8 per cent from a year ago.

Bright spots in Greater Vancouver in July 2005 compared to July 2004:

DETACHED:

Burnaby up 30.5% (137 units sold, up from 105)
Coquitlam up 38.7% (147 units sold, up from 106)
Maple Ridge/Pitt Meadows up 64.9% (183 units sold, up from 111)
Richmond up 31.8% (170 units sold, up from 129)

ATTACHED:

Burnaby up 42.9% (90 units sold, up from 63)
Coquitlam up 47.2% (53 units sold, up from 36)
Maple Ridge/Pitt Meadows up 22.2% (66 units sold, up from 54)
North Vancouver up 57.1% (44 units sold, up from 28)
Port Moody/Belcarra up 66.7% (35 units sold, up from 21)
Richmond up 19.3% (130 units sold, up from 109)
Vancouver East up 63.3% (49 units sold, up from 30)
Vancouver West up 46.2% (95 units sold, up from 65)

APARTMENTS:

Burnaby up 13.5% (219 units sold, up from 193)
New Westminster up 110.1% (145 units sold, up from 69)
Richmond up 20.6% (170 units sold, up from 141)
Vancouver East up 28.9% (174 units sold, up from 135)
Vancouver West up 15.8% (556 units sold, up from 480)

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The Real Estate industry is a key economic driver in British Columbia. In 2004, dollar volume sales of homes in Greater Vancouver set a new record at more than \$13.8 billion. Based on this figure, Greater Vancouver home sales in 2004 generated over \$1 billion in related sales. The Real Estate Board of Greater Vancouver is an association representing more than 8,000 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

July 2005

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Detached	Greater Vancouver	\$539,815	0.7%	\$532,171	159.4	11.8	46.5	65.1
	Burnaby	\$532,013	1.8%	\$524,204	156.6	9.3	43.4	62.8
	Coquitlam	\$461,760	2.5%	\$462,043	162.4	5.4	45.8	67.0
	South Delta	\$496,643	2.8%	\$486,402	162.3	12.9	49.4	62.5
	Maple Ridge	\$348,719	1.8%	\$345,214	159.1	5.2	39.1	65.3
	New Westminister	\$424,623	4.4%	\$427,145	175.0	15.0	57.3	80.4
	North Vancouver	\$655,946	2.1%	\$656,044	163.8	14.9	47.2	68.1
	Pitt Meadows	\$362,424	4.3%	\$365,605	148.8	11.0	33.9	50.0
	Port Coquitlam	\$406,901	3.1%	\$396,719	172.0	13.6	53.2	77.0
	Port Moody	\$550,091	8.1%	\$504,348	165.4	17.2	68.1	50.2
	Richmond	\$537,344	1.4%	\$520,133	158.6	15.5	44.2	59.7
	Squamish	\$422,688	4.6%	\$420,346	160.6	1.3	34.4	67.3
	Sunshine Coast	\$323,016	4.7%	\$316,903	183.8	15.2	61.6	99.6
	Vancouver East	\$486,080	1.5%	\$477,847	164.6	12.3	53.0	66.4
	Vancouver West	\$922,567	2.4%	\$904,812	153.1	13.2	41.5	59.8
West Vancouver	\$1,046,397	4.1%	\$1,059,901	154.1	15.5	47.0	71.2	
Attached	Greater Vancouver	\$336,343	0.8%	\$331,660	163.1	10.8	47.9	66.9
	Burnaby	\$330,335	1.6%	\$323,332	165.5	14.0	52.1	74.2
	Coquitlam	\$307,327	2.3%	\$304,991	165.8	9.3	47.4	67.2
	South Delta	\$318,452	6.1%	\$320,188	170.5	13.4	53.9	68.6
	Maple Ridge & Pitt Meadows	\$232,106	2.0%	\$229,657	161.0	10.0	45.3	58.4
	North Vancouver	\$445,235	2.7%	\$437,698	174.2	13.7	55.9	76.2
	Port Coquitlam	\$295,987	3.0%	\$289,991	162.8	8.2	42.0	72.9
	Port Moody	\$276,985	3.2%	\$276,866	165.3	11.2	49.6	74.9
	Richmond	\$319,973	1.5%	\$318,356	154.3	7.5	35.0	59.9
	Vancouver East	\$345,756	3.0%	\$341,653	161.7	9.6	46.3	64.6
	Vancouver West	\$515,936	3.2%	\$499,249	184.1	14.5	61.4	83.2
Apartment	Greater Vancouver	\$267,814	0.6%	\$262,700	174.2	16.5	55.0	77.3
	Burnaby	\$244,679	1.5%	\$238,992	182.9	19.2	60.4	79.7
	Coquitlam	\$204,485	2.4%	\$198,829	174.4	17.6	57.3	79.6
	South Delta	\$247,670	4.6%	\$241,323	161.3	8.6	43.3	62.4
	Maple Ridge & Pitt Meadows	\$168,624	5.8%	\$166,981	179.1	12.1	44.7	105.7
	New Westminister	\$196,277	2.3%	\$193,231	159.4	17.3	45.1	69.7
	North Vancouver	\$284,774	2.3%	\$276,805	181.2	18.2	67.1	86.8
	Port Coquitlam	\$178,798	2.6%	\$174,420	209.4	28.4	78.3	112.7
	Port Moody	\$222,618	3.8%	\$217,841	189.9	20.5	69.8	105.9
	Richmond	\$212,554	1.5%	\$213,355	172.8	13.5	50.9	81.9
	Vancouver East	\$217,654	2.1%	\$208,799	178.2	20.3	58.1	85.7
	Vancouver West	\$345,940	1.2%	\$340,745	176.0	14.7	52.7	82.9
	West Vancouver	\$506,217	7.9%	\$486,999	181.6	14.8	64.7	78.8

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



**July
2005**

	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	
July 2005	Number of Sales	137	147	47	6	183	34	109	56	22	170	28	66	228	142	61	2	1,438
	Median Selling Price	\$545,000	\$472,000	\$432,500	n/a	\$355,000	\$421,000	\$630,000	\$382,000	\$574,500	\$495,000	\$406,850	\$314,000	\$488,200	\$920,750	\$1,191,000	n/a	n/a
		\$335,325	\$333,500	n/a	n/a	\$232,500	n/a	\$440,500	\$287,500	\$296,000	\$321,000	n/a	n/a	\$350,000	\$533,000	n/a	n/a	n/a
June 2005	Number of Sales	174	167	63	8	193	58	134	82	38	248	22	107	303	185	65	4	1,851
	Median Selling Price	\$519,500	\$450,000	\$450,000	n/a	\$343,250	\$421,375	\$655,000	\$399,000	\$563,000	\$504,500	\$392,000	\$318,000	\$488,000	\$897,000	\$1,130,000	n/a	708
		\$353,500	\$274,000	n/a	n/a	\$226,750	n/a	\$436,500	\$286,500	\$270,000	\$320,000	n/a	n/a	\$355,507	\$498,700	n/a	n/a	n/a
July 2004	Number of Sales	105	106	59	7	111	33	102	50	19	129	9	66	216	139	60	2	1,213
	Median Selling Price	\$462,500	\$422,786	\$422,000	n/a	\$341,000	\$383,000	\$580,000	\$355,000	n/a	\$445,000	n/a	\$250,000	\$414,000	\$774,000	\$935,000	n/a	485
		\$294,000	\$227,000	n/a	n/a	\$202,000	n/a	\$380,000	\$248,000	\$227,000	\$287,300	n/a	n/a	\$303,000	\$405,000	n/a	n/a	n/a
Jan. - Jul. 2005	Number of Sales	945	1,023	364	47	1,113	253	770	413	197	1,261	147	493	1,734	1,145	442	8	10,355
	Median Selling Price	\$495,000	\$450,000	\$435,000	\$318,000	\$345,000	\$414,500	\$634,200	\$379,000	\$520,467	\$475,000	\$375,000	\$297,500	\$485,000	\$876,888	\$993,000	n/a	4,109
		\$322,800	\$313,500	\$283,750	n/a	\$220,000	\$282,500	\$417,000	\$275,000	\$303,000	\$312,000	\$264,750	\$175,686	\$355,000	\$510,000	\$727,453	n/a	n/a
Jan. - Jul. 2004	Number of Sales	853	926	382	45	979	229	794	399	173	1,176	118	470	1,546	1,100	504	7	9,701
	Median Selling Price	\$459,000	\$413,000	\$415,000	n/a	\$325,000	\$357,000	\$569,000	\$352,000	\$455,000	\$434,000	\$330,000	\$243,000	\$415,000	\$780,000	\$900,000	n/a	3,809
		\$282,500	\$246,900	\$275,000	n/a	\$193,900	\$244,900	\$380,000	\$247,000	\$225,000	\$290,000	\$237,000	\$154,000	\$289,100	\$407,000	\$590,000	n/a	n/a
Year-to-date		\$190,000	\$156,000	\$185,500	n/a	\$120,000	\$149,900	\$221,000	\$131,000	\$186,000	\$185,000	\$128,000	\$163,000	\$172,000	\$274,000	\$430,000	n/a	10,430

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

MLS® LISTINGS Facts



**July
2005**

	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
July 2005	163	192	61	12	181	39	115	78	37	243	43	82	293	230	86	17	1,872
	Delached	Attached	Apartment														
	120	54	15	0	61	15	42	38	31	154	22	4	53	113	11	14	747
	180	72	11	0	28	70	91	43	24	204	10	19	173	529	23	11	1,488
	84%	77%	77%	50%	101%	87%	95%	72%	59%	70%	65%	80%	78%	62%	71%	12%	n/a
	75%	98%	60%	n/a	108%	87%	105%	87%	113%	84%	64%	150%	92%	84%	55%	21%	n/a
	122%	114%	209%	n/a	61%	207%	98%	95%	75%	83%	30%	21%	101%	105%	91%	45%	n/a
June 2005	180	226	62	12	205	54	146	77	46	253	62	125	343	224	98	24	2,137
	Delached	Attached	Apartment														
	115	57	12	0	96	16	52	44	26	172	17	9	64	82	7	18	787
	182	109	29	0	26	202	111	38	29	197	11	3	220	615	20	26	1,818
	97%	74%	102%	67%	94%	107%	92%	106%	83%	98%	35%	86%	88%	83%	66%	17%	n/a
	101%	105%	67%	n/a	63%	81%	90%	102%	112%	95%	88%	78%	89%	93%	143%	11%	n/a
	119%	97%	97%	n/a	73%	82%	86%	111%	103%	106%	36%	200%	107%	96%	120%	8%	n/a
July 2004	242	242	67	23	193	65	145	80	36	283	33	108	390	273	109	20	2,309
	Delached	Attached	Apartment														
	94	88	13	1	54	13	57	41	30	170	18	10	60	136	6	7	798
	244	99	21	2	20	93	149	38	24	211	6	17	171	549	20	14	1,678
	43%	44%	88%	30%	58%	51%	70%	63%	53%	46%	27%	61%	55%	51%	55%	10%	n/a
	67%	41%	85%	0%	100%	69%	49%	73%	70%	64%	22%	140%	50%	48%	167%	14%	n/a
	79%	86%	86%	0%	95%	74%	63%	92%	83%	67%	117%	47%	79%	87%	75%	14%	n/a
Jan. - Jul. 2005	1,288	1,402	478	76	1,497	341	971	550	275	1,628	299	672	2,204	1,605	679	118	14,083
	Delached	Attached	Apartment														
	799	412	67	4	442	88	342	292	212	1,096	132	57	411	687	67	115	5,223
	1,727	665	144	11	200	923	822	323	191	1,670	54	43	1,375	4,381	266	109	12,904
	73%	73%	76%	62%	74%	74%	79%	75%	72%	77%	49%	73%	79%	71%	65%	7%	n/a
	78%	78%	84%	75%	77%	80%	88%	87%	91%	81%	64%	95%	86%	73%	67%	14%	n/a
	81%	84%	101%	45%	74%	87%	93%	84%	80%	82%	50%	42%	91%	82%	56%	17%	n/a
Jan. - Jul. 2004	1,604	1,597	494	124	1,341	353	1,165	615	273	1,895	238	708	2,777	1,948	852	63	16,047
	Delached	Attached	Apartment														
	811	394	78	9	423	85	353	333	234	1,083	109	67	384	806	82	47	5,298
	1,582	749	147	14	175	656	958	322	162	1,635	49	65	1,649	5,442	149	82	13,836
	53%	58%	77%	36%	73%	65%	68%	65%	63%	62%	50%	66%	58%	56%	59%	11%	n/a
	69%	75%	79%	0%	96%	86%	69%	64%	70%	73%	72%	88%	75%	63%	70%	19%	n/a
	68%	80%	101%	0%	83%	84%	73%	93%	74%	80%	69%	34%	65%	78%	72%	22%	n/a

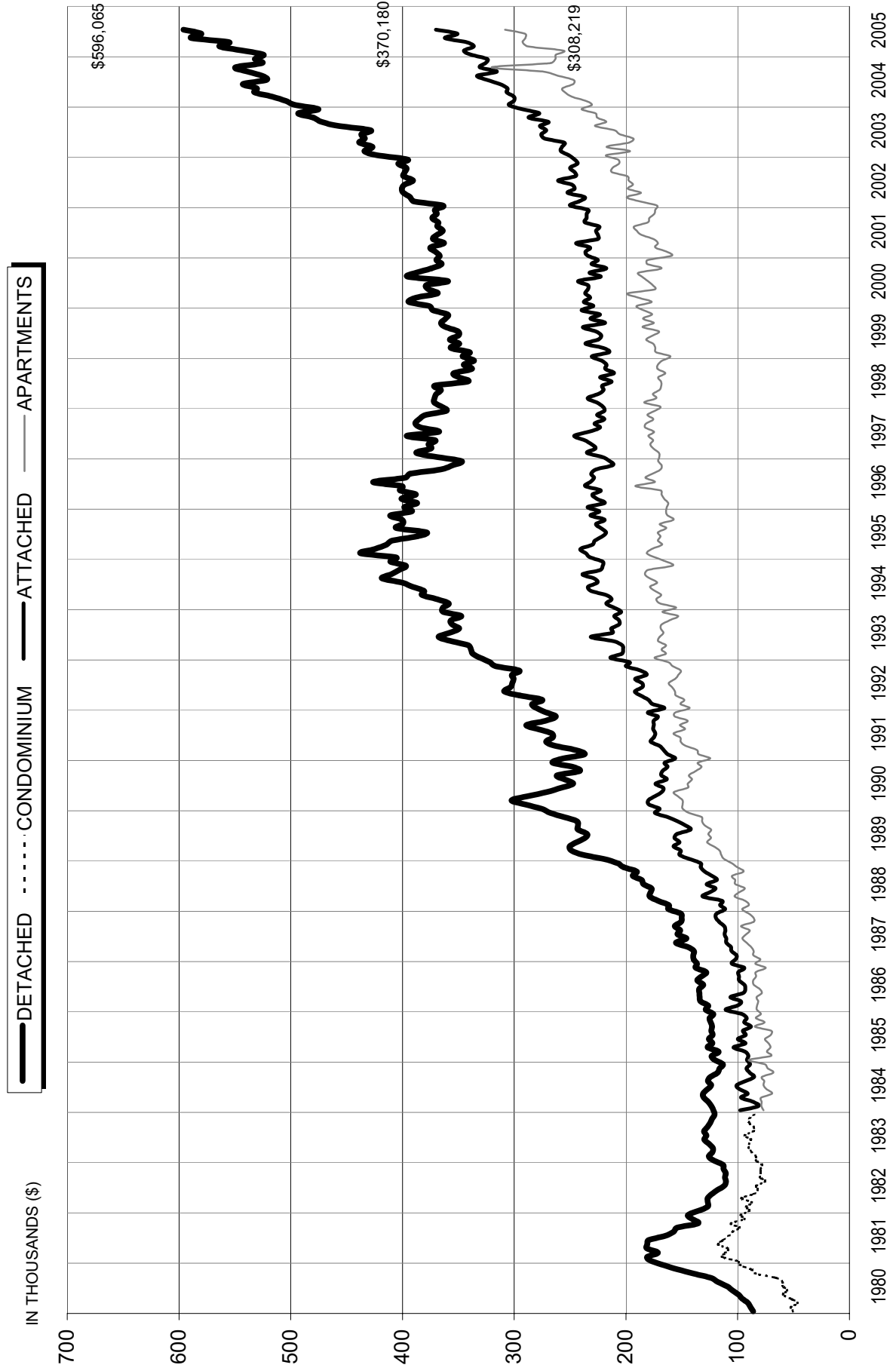
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	Listings				Sales						
	1 Jul 2004	2 Jun 2005	3 Jul 2005	Col. 2 & 3 Percentage Variance	5 Jul 2004	6 Jun 2005	7 Jul 2005	Col. 6 & 7 Percentage Variance	9 May 2004 - Jul 2004	10 May 2005 - Jul 2005	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	242	180	163	-9.4	105	174	137	-21.3	387	461	19.1
ATTACHED	94	115	120	4.3	63	116	90	-22.4	245	310	26.5
APARTMENTS	244	182	180	-1.1	193	217	219	0.9	603	710	17.7
COQUITLAM											
DETACHED	242	226	192	-15.0	106	167	147	-12.0	398	490	23.1
ATTACHED	88	57	54	-5.3	36	60	53	-11.7	118	166	40.7
APARTMENTS	99	109	72	-33.9	85	106	82	-22.6	264	264	0.0
DELTA											
DETACHED	67	62	61	-1.6	59	63	47	-25.4	172	170	-1.2
ATTACHED	13	12	15	25.0	11	8	9	12.5	24	27	12.5
APARTMENTS	21	29	11	-62.1	18	28	23	-17.9	61	71	16.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	193	205	181	-11.7	111	193	183	-5.2	453	569	25.6
ATTACHED	54	96	61	-36.5	54	60	66	10.0	173	180	4.0
APARTMENTS	20	26	28	7.7	19	19	17	-10.5	71	63	-11.3
NORTH VANCOUVER											
DETACHED	145	146	115	-21.2	102	134	109	-18.7	340	373	9.7
ATTACHED	57	52	42	-19.2	28	47	44	-6.4	102	152	49.0
APARTMENTS	149	111	91	-18.0	94	95	89	-6.3	308	328	6.5
NEW WESTMINSTER											
DETACHED	65	54	39	-27.8	33	58	34	-41.4	100	131	31.0
ATTACHED	13	16	15	-6.3	9	13	13	0.0	30	35	16.7
APARTMENTS	93	202	70	-65.3	69	165	145	-12.1	214	469	119.2
PORT MOODY/BELCARRA											
DETACHED	36	46	37	-19.6	19	38	22	-42.1	76	95	25.0
ATTACHED	30	26	31	19.2	21	29	35	20.7	65	96	47.7
APARTMENTS	24	29	24	-17.2	20	30	18	-40.0	59	81	37.3
PORT COQUITLAM											
DETACHED	80	77	78	1.3	50	82	56	-31.7	167	201	20.4
ATTACHED	41	44	38	-13.6	30	45	33	-26.7	98	121	23.5
APARTMENTS	38	38	43	13.2	35	42	41	-2.4	116	137	18.1
RICHMOND											
DETACHED	283	253	243	-4.0	129	248	170	-31.5	460	629	36.7
ATTACHED	170	172	154	-10.5	109	163	130	-20.2	338	442	30.8
APARTMENTS	211	197	204	3.6	141	208	170	-18.3	528	684	29.5
SUNSHINE COAST											
DETACHED	108	125	82	-34.4	66	107	66	-38.3	229	262	14.4
ATTACHED	10	9	4	-55.6	14	7	6	-14.3	31	21	-32.3
APARTMENTS	17	3	19	533.3	8	6	4	-33.3	12	11	-8.3
SQUAMISH											
DETACHED	33	62	43	-30.6	9	22	28	27.3	46	72	56.5
ATTACHED	18	17	22	29.4	4	15	14	-6.7	42	49	16.7
APARTMENTS	6	11	10	-9.1	7	4	3	-25.0	18	12	-33.3
VANCOUVER EAST											
DETACHED	390	343	293	-14.6	216	303	228	-24.8	695	824	18.6
ATTACHED	60	64	53	-17.2	30	57	49	-14.0	122	150	23.0
APARTMENTS	171	220	173	-21.4	135	236	174	-26.3	489	672	37.4
VANCOUVER WEST											
DETACHED	273	224	230	2.7	139	185	142	-23.2	472	537	13.8
ATTACHED	136	82	113	37.8	65	76	95	25.0	208	253	21.6
APARTMENTS	549	615	529	-14.0	480	592	556	-6.1	1790	1735	-3.1
WHISTLER											
DETACHED	20	24	17	-29.2	2	4	2	-50.0	3	6	100.0
ATTACHED	7	18	14	-22.2	1	2	3	50.0	2	11	450.0
APARTMENTS	14	26	11	-57.7	2	2	5	150.0	6	10	66.7
WEST VANCOUVER/HOWE SOUND											
DETACHED	109	98	86	-12.2	60	65	61	-6.2	211	225	6.6
ATTACHED	6	7	11	57.1	10	10	6	-40.0	26	25	-3.8
APARTMENTS	20	20	23	15.0	15	24	21	-12.5	48	68	41.7
GRAND TOTALS											
DETACHED	2286	2125	1860	-12.5	1206	1843	1432	-22.3	4209	5045	19.9
ATTACHED	797	787	747	-5.1	485	708	646	-8.8	1624	2038	25.5
APARTMENTS	1676	1818	1488	-18.2	1321	1774	1567	-11.7	4587	5315	15.9

Real Estate Board of Greater Vancouver Average Price Graph January 1980 to July 2005



NOTE: From 1980 - 1984 condominium averages were not separated into attached & apartment.