

Activity steady to start the summer season

The Greater Vancouver housing market experienced steady activity to begin the summer season. The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 2,972 in June 2010, a decline of 30.2 per cent compared to the 4,259 sales in June 2009, which was the second highest selling June on record.

Activity in June marked a healthy balance between the near record setting pace of June 2009 and the considerably slower activity witnessed in June 2008, a period of recession.

Compared to June 2008, last month's sales represent a 22.6 per cent increase over the 2,425 sales recorded that month, but are 30 per cent less than the 4,244 sales in June 2007. June 2010 sales also represent a 5.8 per cent decline compared to the previous month's sales totals.

We didn't experience any record-breaking activity in June, but we did see a stable summer market. The number of new listings coming on the market is not as dramatic as we saw over the previous three months and demand remains at a healthy level for this traditionally quieter time of year.

New listings for detached, attached and apartment properties totalled 5,544 in June 2010, a 3.2 per cent increase compared to June 2009 when 5,372 new units were listed, and a 21 per cent decline compared to May 2010 when 7,014 properties were added to the MLS®.

At 17,564, the total number of property listings on the MLS® increased 1.2 per cent in June compared to last month, and is up 32 per cent compared to this time last year.

There has been less upward pressure on prices in our market the last few months, which has allowed prices to ease back from the record high numbers seen in April.

Over the last 12 months, the overall MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 11.8 per cent to \$580,237 from \$518,855 in June 2009.

Sales of detached properties in June 2010 reached 1,139, a decrease of 31.7 per cent from the 1,667 detached sales recorded in June 2009 and a 24.1 per cent increase from the 918 units sold in June 2008. The benchmark price for detached properties increased 13.4 per cent from June 2009 to \$795,025.

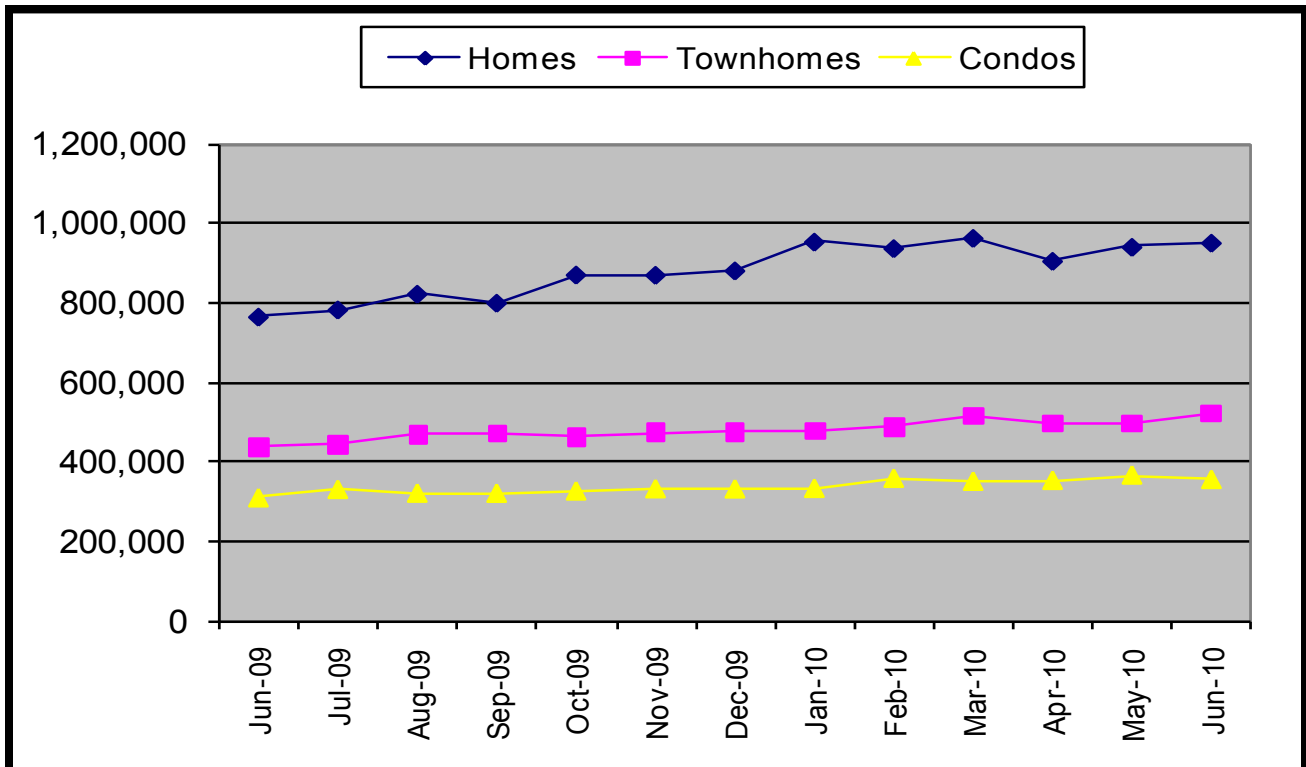
Sales of apartment properties reached 1,258 in June 2010, a decline of 29.7 per cent compared to the 1,790 sales in June 2009 and an increase of 19 per cent compared to the 1,057 sales in June 2008. The benchmark price of an apartment property increased 9.7 per cent from June 2009 to \$391,528.

Attached property sales in June 2010 totalled 575, a decline of 28.3 per cent compared to the 802 sales in June 2009 and a 27.8 per cent increase from the 450 attached properties sold in June 2008. The benchmark price of an attached unit increased 11.6 per cent between June 2009 and 2010 to \$492,861.

Richmond Home Sales by Units					
Last Month Number of Homes Sold Compared to the Month Before And The Same Month Last Year					
				% Change	% Change
	June 2010	May 2010	June 2009	June/10 to May/10	June/10 to June/09
Detached Homes	139	156	204	-10.90%	-31.86%
Townhomes	133	113	155	17.70%	-14.19%
Apartment /Condo	179	171	225	4.68%	-20.44%
TOTAL	451	440	584	2.50%	-22.77%

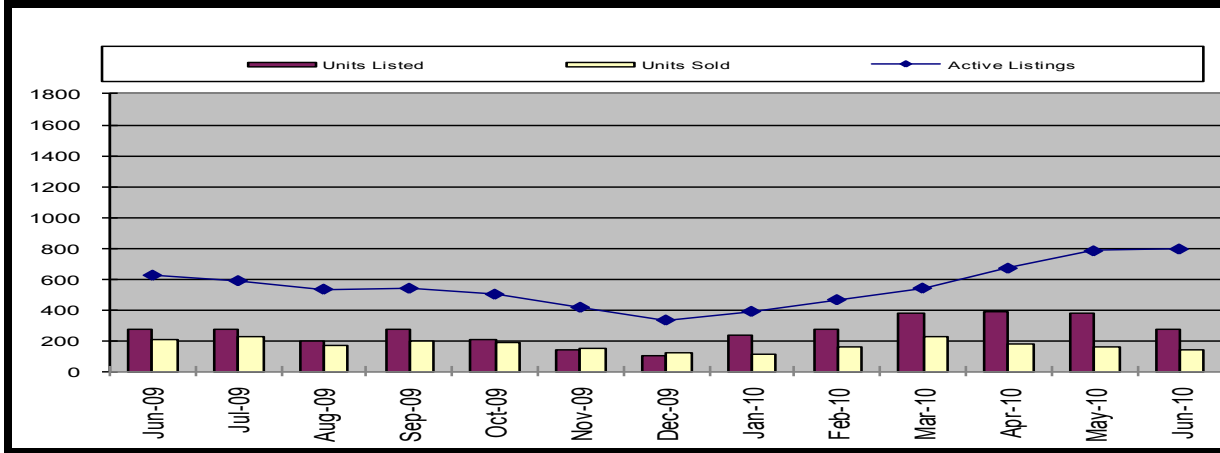
Richmond Sales						Richmond Sales					
January 1, 2010 to June 30, 2010						January 1, 2009 to December 31, 2009					
Price Range	Homes	Thomes	Condo	Other	Total	Price Range	Homes	Thomes	Condo	Other	Total
Under \$50,000	0	0	0	0	0	Under \$50,000	0	0	0	0	0
50,000 - 99,999	0	0	1	0	1	50,000 - 99,999	0	0	3	0	3
100,000 - 149,999	3	0	8	0	11	100,000 - 149,999	0	0	18	0	18
150,000 - 199,999	0	0	69	0	69	150,000 - 199,999	0	2	191	0	193
200,000 - 249,999	0	3	148	1	152	200,000 - 249,999	1	12	344	2	359
250,000 - 299,999	2	5	160	13	180	250,000 - 299,999	0	33	444	3	480
300,000 - 349,999	0	25	207	1	233	300,000 - 349,999	2	97	403	2	504
350,000 - 399,999	1	77	150	0	228	350,000 - 399,999	3	272	304	0	579
400,000 - 449,999	0	131	139	1	271	400,000 - 449,999	22	323	195	5	545
450,000 - 499,999	6	122	73	1	202	450,000 - 499,999	59	299	82	1	441
500,000 - 549,999	13	109	43	0	165	500,000 - 549,999	137	154	40	1	332
550,000 - 599,999	24	102	27	1	154	550,000 - 599,999	190	89	19	0	298
600,000 - 649,999	60	47	20	0	127	600,000 - 649,999	204	42	8	0	254
650,000 - 699,999	74	22	6	1	103	650,000 - 699,999	253	26	7	1	287
700,000 - 749,999	106	9	1	1	117	700,000 - 749,999	166	9	7	1	183
750,000 - 799,999	133	6	2	1	142	750,000 - 799,999	124	5	4	0	133
800,000 - 849,999	91	4	3	0	98	800,000 - 849,999	84	0	2	2	88
850,000 - 899,999	60	4	2	3	69	850,000 - 899,999	73	1	1	3	78
900,000 - 949,999	48	2	1	2	53	900,000 - 949,999	63	1	1	0	65
950,000 - 999,999	50	1	1	2	54	950,000 - 999,999	62	1	0	2	65
1,000,000 Plus	292	2	3	3	300	1,000,000 Plus	323	0	1	13	337
Totals	963	671	1064	31	2729	Totals	1766	1366	2074	36	5242

Richmond Average Price Graph June 2009 - June 2010

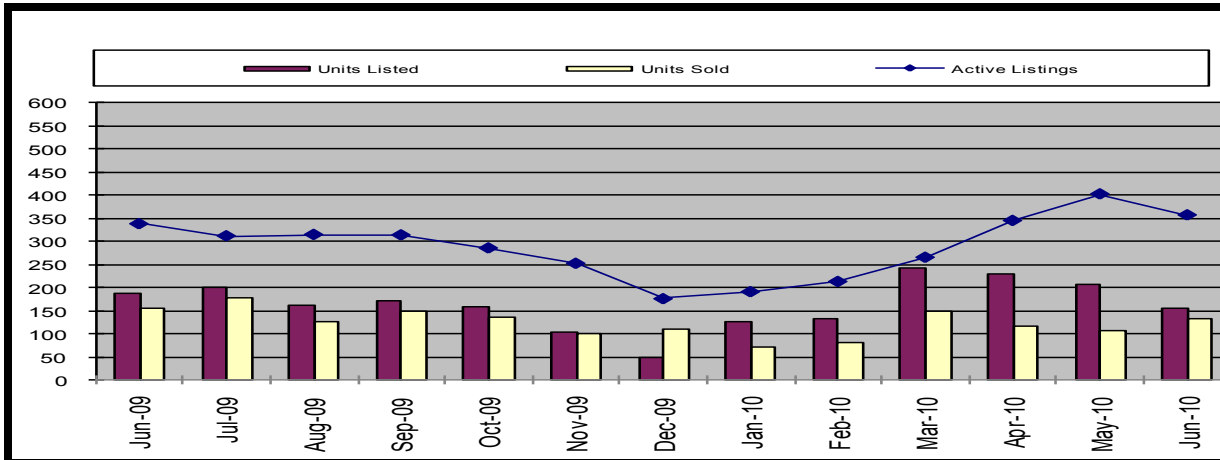


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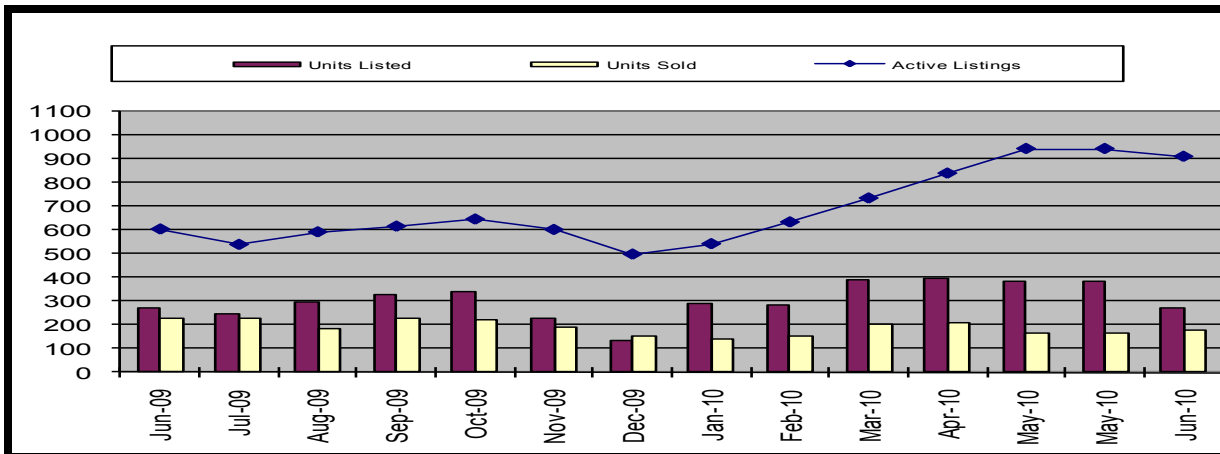
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

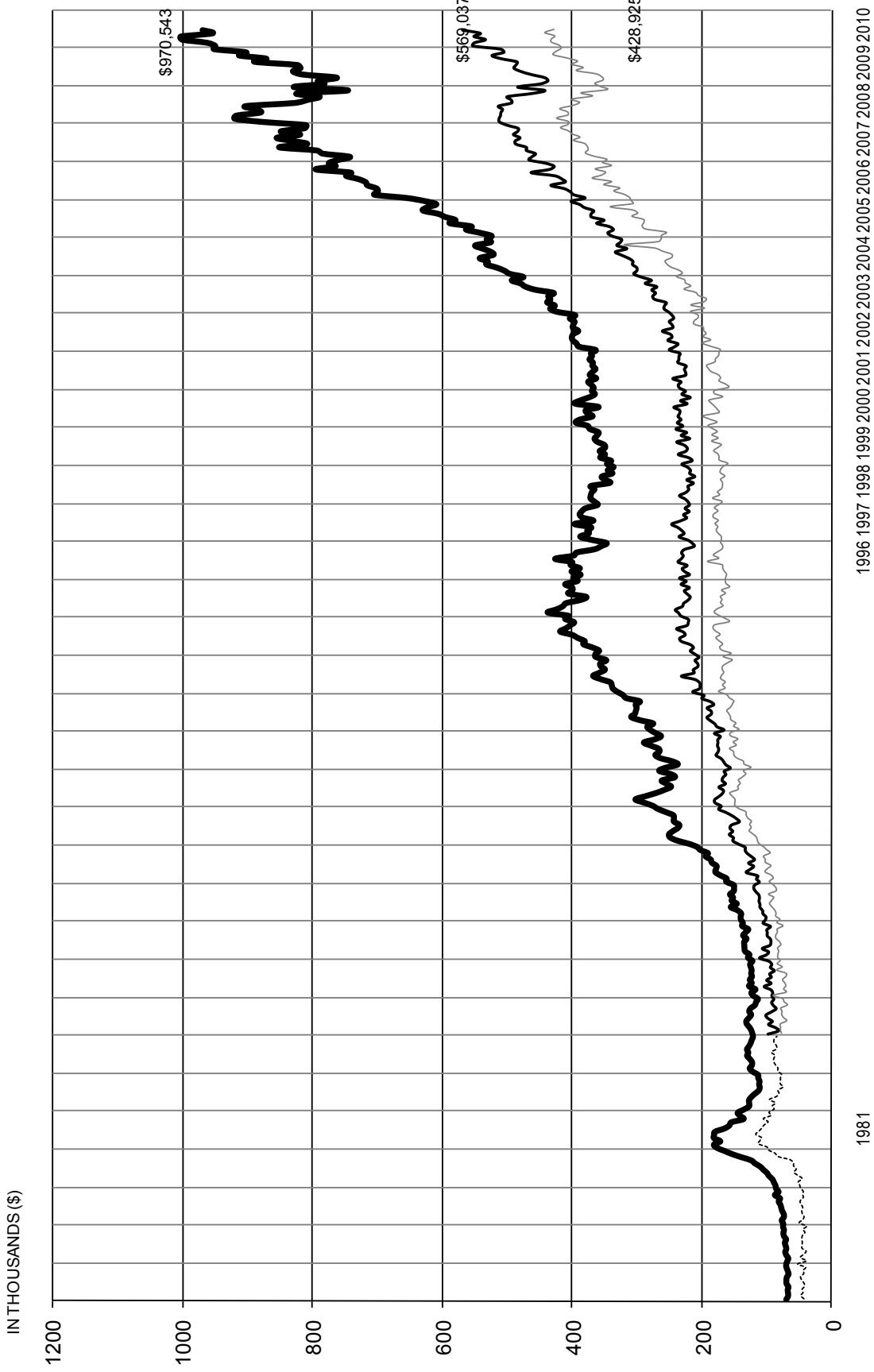


Richmond Apartment / Condo Home Sales to Listings



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Real Estate Board of Greater Vancouver Average Price Graph January 1977 to June 2010



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