

Prices hold firm as home buyers and sellers conclude 2012 from the sidelines

The Greater Vancouver housing market experienced below average home sale totals, typical home listing activity and declines in home prices in 2012.

The Real Estate Board of Greater Vancouver (REBGV) reports that total sales of detached, attached and apartment properties in 2012 reached 25,032, a 22.7 per cent decline from the 32,387 sales recorded in 2011, and an 18.2 per cent decrease from the 30,595 residential sales in 2010. Last year's home sale total was 25.7 per cent below the ten-year average for annual Multiple Listing Service® (MLS®) sales in the region.

The number of residential properties listed for sale on the MLS® in Greater Vancouver declined 2 per cent in 2012 to 58,379 compared to the 59,539 properties listed in 2011. Looking back further, last year's total represents a 0.6 per cent increase compared to the 58,009 residential properties listed in 2010. Last year's listing total was 6.1 per cent above the ten-year average for annual MLS® property listings in the region.

For much of 2012 we saw a collective hesitation on the part of buyers and sellers in the Greater Vancouver housing market. This behavior was reflected in lower than average home sale activity and declines in home prices.

Residential property sales in Greater Vancouver totalled 1,142 in December 2012, a decrease of 31.1 per cent from the 1,658 sales recorded in December 2011 and a 32.3 per cent decline compared to November 2012 when 1,686 home sales occurred.

December sales were 38.4 per cent below the 10-year December sales average of 1,855.

Richmond

Sales of detached properties on the MLS® in December 2012 reached 44, a decrease of 29.03 per cent from the 62 detached sales recorded in December 2011, and a 66.15 per cent decrease from the 130 units sold in December 2010.

Attached property sales in December 2012 totalled 40, a 2.43 per cent decrease compared to the 41 sales in December 2011, and a 44.44 per cent decrease from the 72 attached properties sold in December 2010.

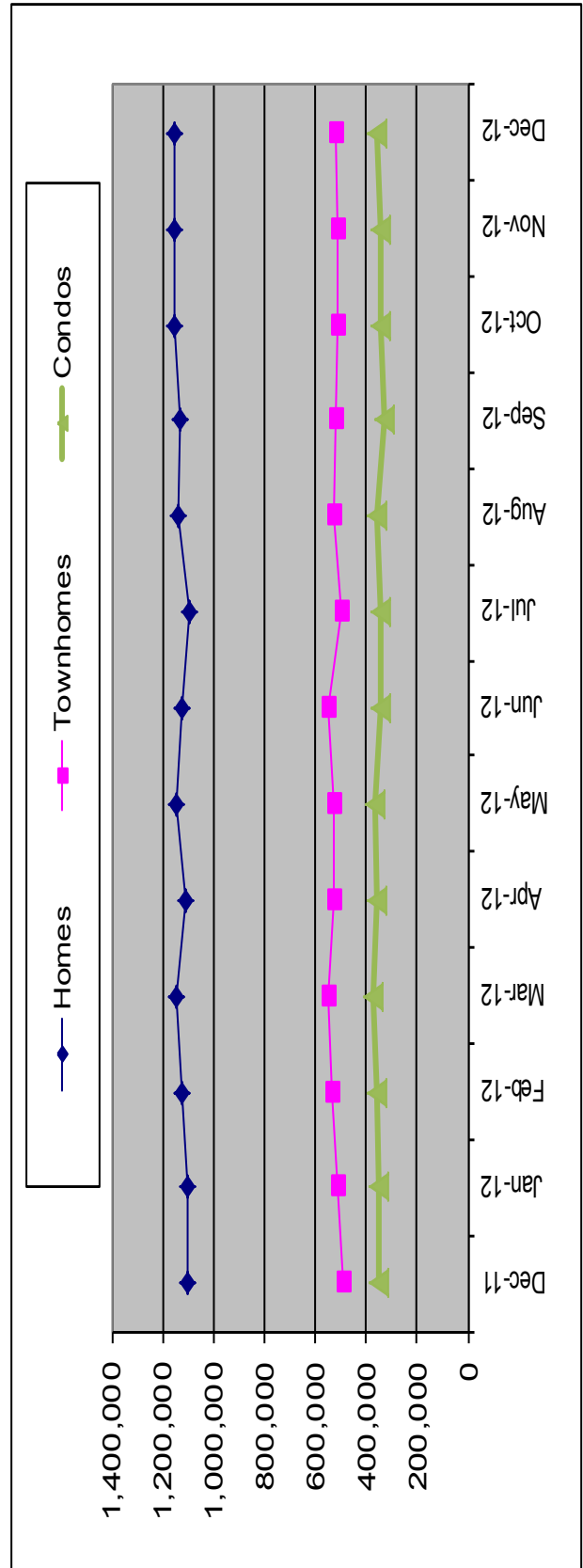
Sales of apartment properties reached 54 in December 2012, a 28 per cent decrease compared to the 75 sales in December 2011, and a decrease of 60.29 per cent compared to the 136 sales in December 2010.

Source Real Estate Board of Greater Vancouver

Richmond Home Sales by Units					
Last Month Number of Homes Sold Compared to the Month Before And The Same Month Last Year					
				% Change	% Change
	Dec 2012	Nov 2012	Dec 2011	Dec/12 to Nov/12	Dec/12 to Nov/11
Detached Homes	44	76	62	-42.11%	-29.03%
Townhomes	40	50	41	-20.00%	-2.44%
Apartment /Condo	54	81	75	-33.33%	-28.00%
TOTAL	138	207	178	-33.33%	-22.47%

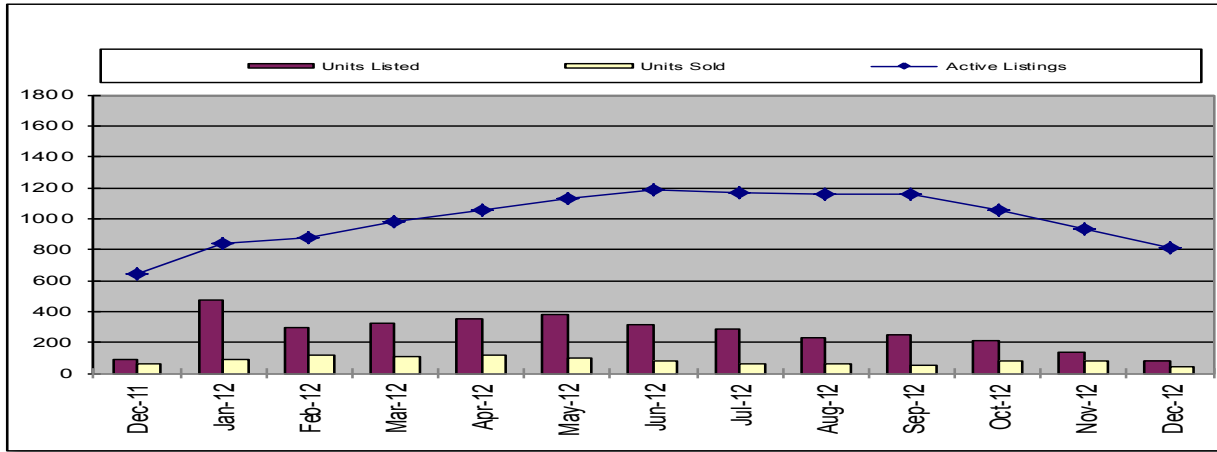
Richmond Sales				
January 1, 2012 to December 31, 2012				
Price Range	Homes	Townhomes	Condo	Total
Under \$99,999	2	2	6	10
100,000 - 199,999	2	0	83	85
200,000 - 299,999	0	26	317	343
300,000 - 399,999	2	69	382	453
400,000 - 499,999	1	215	197	413
500,000 - 599,999	15	239	75	329
600,000 - 699,999	74	133	27	234
700,000 - 799,999	129	32	3	164
800,000 - 899,999	158	18	6	182
900,000 - 999,999	119	0	3	122
1,000,000 - 1,099,999	91	1	1	93
1,100,000 - 1,199,999	73	0	1	74
1,200,000 - 1,299,999	56	0	1	57
1,300,000 - 1,399,999	46	0	0	46
1,400,000 - 1,499,999	38	0	1	39
1,500,000 - 1,599,999	34	0	0	34
1,600,000 - 1,699,999	22	0	0	22
1,700,000 - 1,799,999	19	0	0	19
1,800,000 - 1,899,999	22	0	0	22
1,900,000 - 1,999,999	15	0	0	15
2,000,000 - 2,099,999	10	0	0	10
2,100,000 - 2,199,999	9	0	0	9
2,200,000 - 2,299,999	11	0	0	11
2,300,000 - 2,399,999	6	0	0	6
2,400,000 - 2,499,999	4	0	0	4
2,500,000 - 2,599,999	4	0	0	4
2,600,000 - 2,699,999	4	0	0	4
2,700,000 - 2,799,999	1	0	0	1
2,800,000 - 2,899,999	4	0	0	4
2,900,000 - 2,999,999	2	0	0	2
3,000,000 +	5	0	0	5
Total	978	735	1,103	2,816

Richmond Average Price Graph December 2011 - December 2012

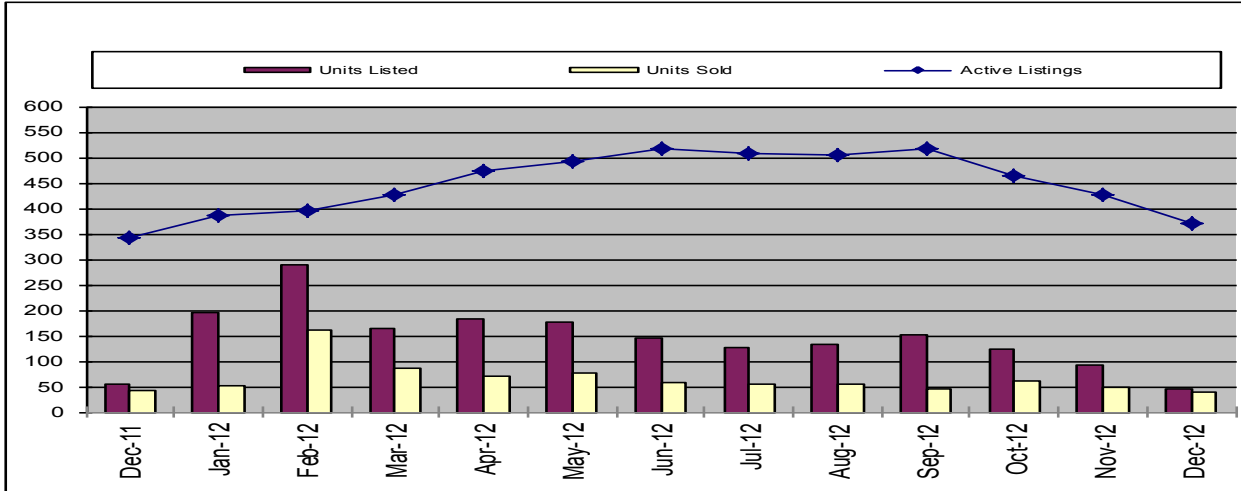


ABOVE INFORMATION IS FROM SOURCES BELIEVED RELIABLE BUT SHOULD NOT BE RELIED UPON WITHOUT VERIFICATION.
 REAL ESTATE BOARD OF GREATER VANCOUVER ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.

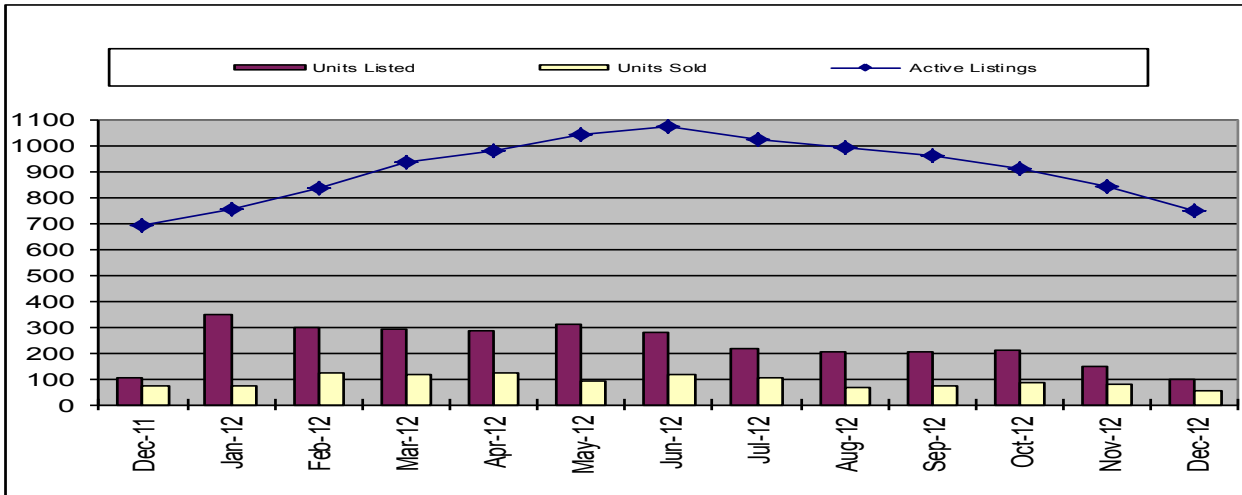
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

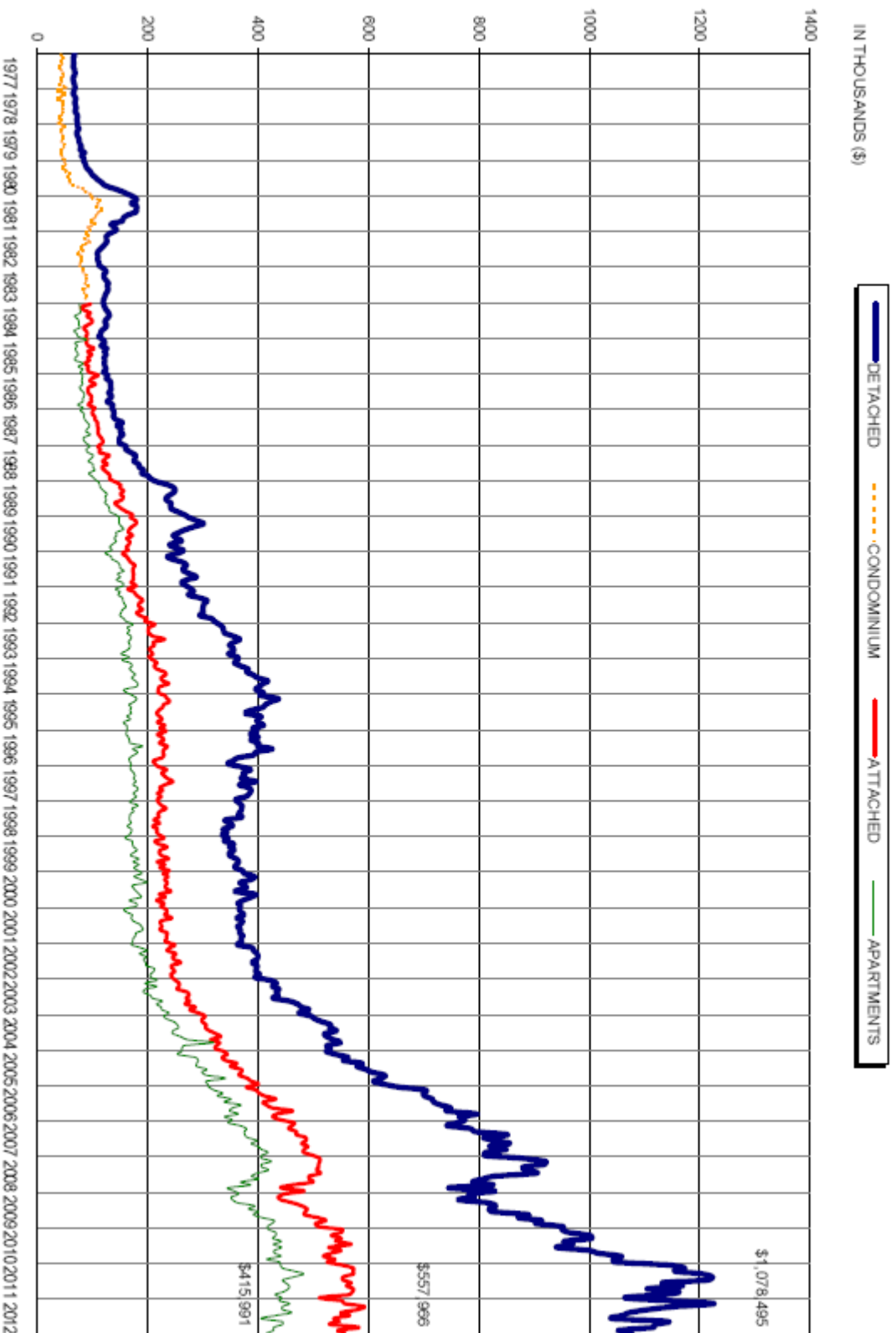


Richmond Apartment / Condo Home Sales to Listings



ABOVE INFORMATION IS FROM SOURCES BELIEVED RELIABLE BUT SHOULD NOT BE RELIED UPON WITHOUT VERIFICATION.
REAL ESTATE BOARD OF GREATER VANCOUVER ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.

Residential Average Sale Prices - January 1977 to December 2012



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