

Greater Vancouver and Richmond housing market favoured buyers in June

The number of residential property sales hit a 10-year low in Greater Vancouver for June, while prices remained relatively stable.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties reached 2,362 in June, a 27.6 per cent decline compared to the 3,262 sales in June 2011 and a 17.2 per cent decline compared to the 2,853 sales in May 2012.

June sales were the lowest total for the month in the region since 2000 and 32.2 per cent below the 10-year June sales average of 3,484.

Overall conditions have trended in favour of buyers in our marketplace in recent months. This means buyers are facing less competition and have more selection to choose from compared to earlier in the year.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,617 in June. This represents a 3 per cent decline compared to June 2011 when 5,793 properties were listed for sale on the MLS® and an 18.9 per cent decline compared to the 6,927 new listings reported in May 2012.

At 18,493, the total number of residential property listings on the MLS® increased 22 per cent from this time last year and increased 3.7 per cent compared to May

2012.

Today, our sales-to-active-listings ratio sits at 13 per cent, which puts us in a buyers market. This ratio has been declining in our market since March when it was 19 per cent.

The MLSLink® Housing Price Index (HPI) composite benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 1.7% and declined 0.7% compared to last month.

Richmond

Sales of detached properties on the MLS® in June 2012 reached 76, a decrease of 51.9 per cent from the 158 detached sales recorded in June 2011, and a 45.3 per cent decrease from the 139 units sold in June 2010.

Sales of apartment properties reached 113 in June 2012, a 18.7 per cent decrease compared to the 139 sales in June 2011, and a decrease of 36.9 per cent compared to the 179 sales in June 2010.

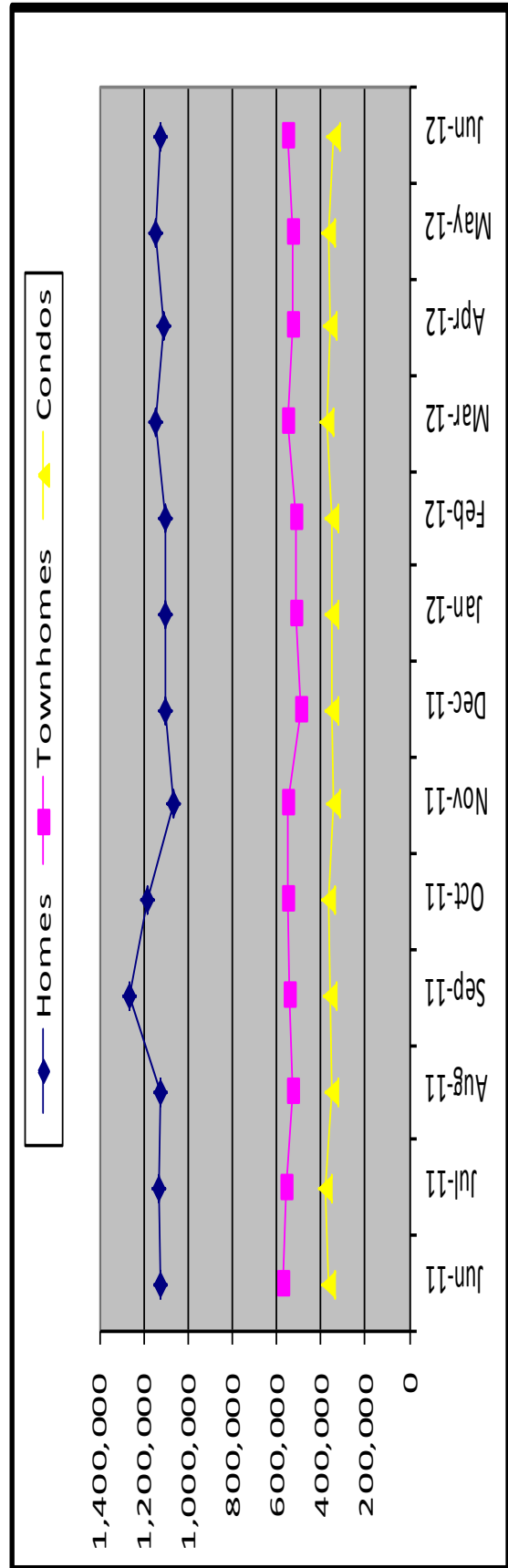
Attached property sales in June 2012 totalled 59, a 31.4 per cent decrease compared to the 86 sales in June 2011, and a 55.6 per cent decrease from the 133 attached properties sold in June 2010.

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
	June 2012	May 2012	June 2011	June/12 to May/12	Jun/12 to June/11
Detached Homes	76	101	158	-24.75%	-51.90%
Townhomes	59	77	86	-23.38%	-31.40%
Apartment /Condo	113	93	139	21.51%	-18.71%
TOTAL	248	271	383	-8.49%	-35.25%

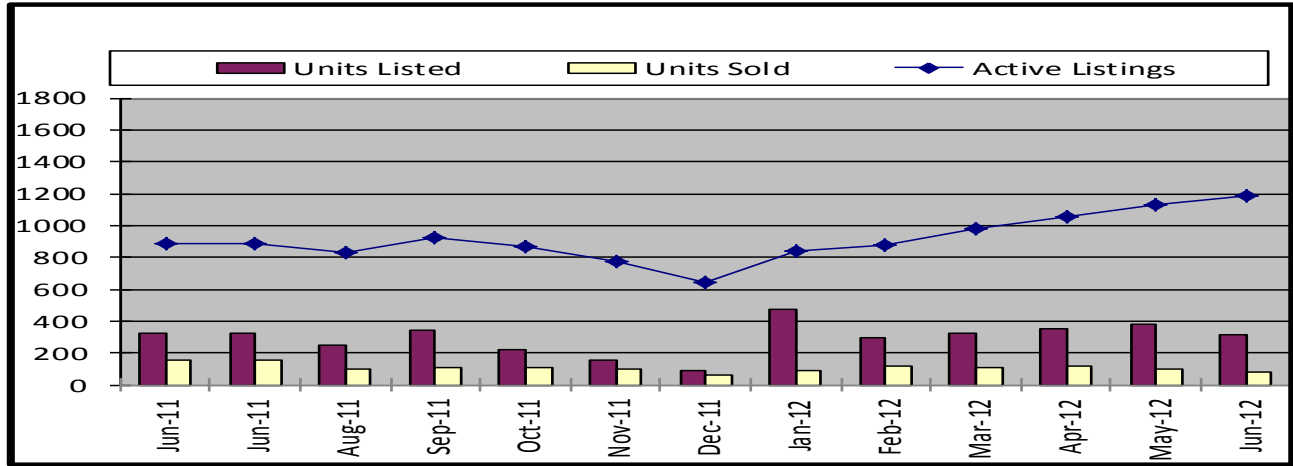
Richmond Sales			
January 1, 2012 to June 30, 2012			
Price Range	Homes	Home:Condo	Total
Under \$99,999	0	0	3
100,000 - 199,999	0	0	35
200,000 - 299,999	0	11	190
300,000 - 399,999	2	37	219
400,000 - 499,999	0	115	118
500,000 - 599,999	8	153	57
600,000 - 699,999	41	77	12
700,000 - 799,999	82	22	2
800,000 - 899,999	96	11	5
900,000 - 999,999	85	0	1
1000,000 - 1099,999	63	1	0
1100,000 - 1199,999	34	0	0
1200,000 - 1299,999	34	0	1
1300,000 - 1399,999	29	0	0
1400,000 - 1499,999	24	0	0
1500,000 - 1599,999	20	0	0
1600,000 - 1699,999	12	0	0
1700,000 - 1799,999	15	0	0
1800,000 - 1899,999	11	0	0
1900,000 - 1999,999	9	0	0
2000,000 - 2099,999	5	0	0
2100,000 - 2199,999	7	0	0
2200,000 - 2299,999	5	0	0
2300,000 - 2399,999	3	0	0
2400,000 - 2499,999	2	0	0
2500,000 - 2599,999	2	0	0
2600,000 - 2699,999	4	0	0
2700,000 - 2799,999	0	0	0
2800,000 - 2899,999	3	0	0
2900,000 - 2999,999	1	0	0
3,000,000 Plus	4	0	0
Totals	601	427	643
			1671

Richmond Average Price Graph June 2011 - June 2012

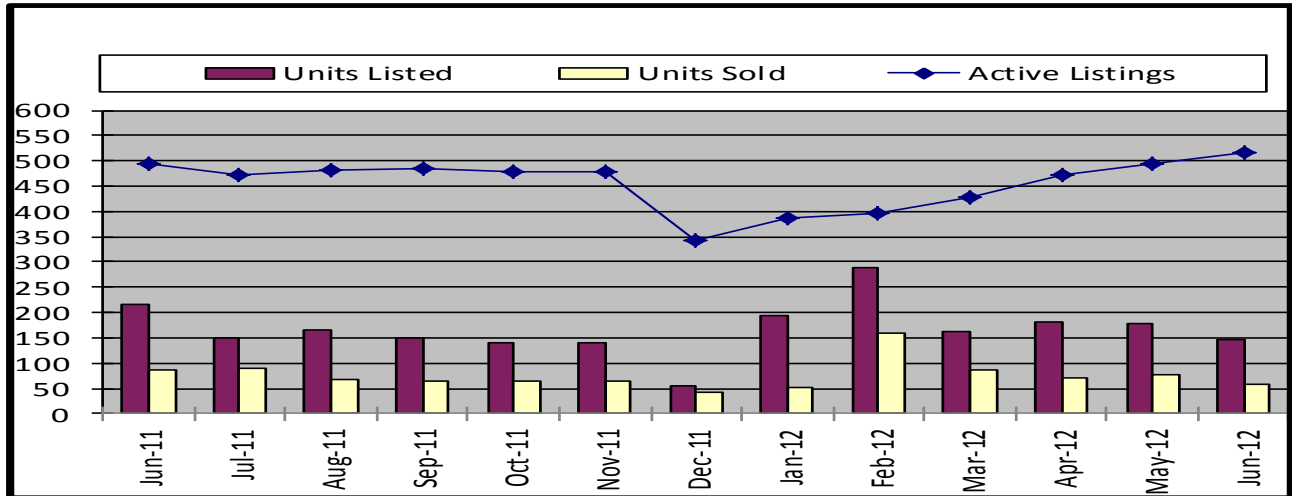


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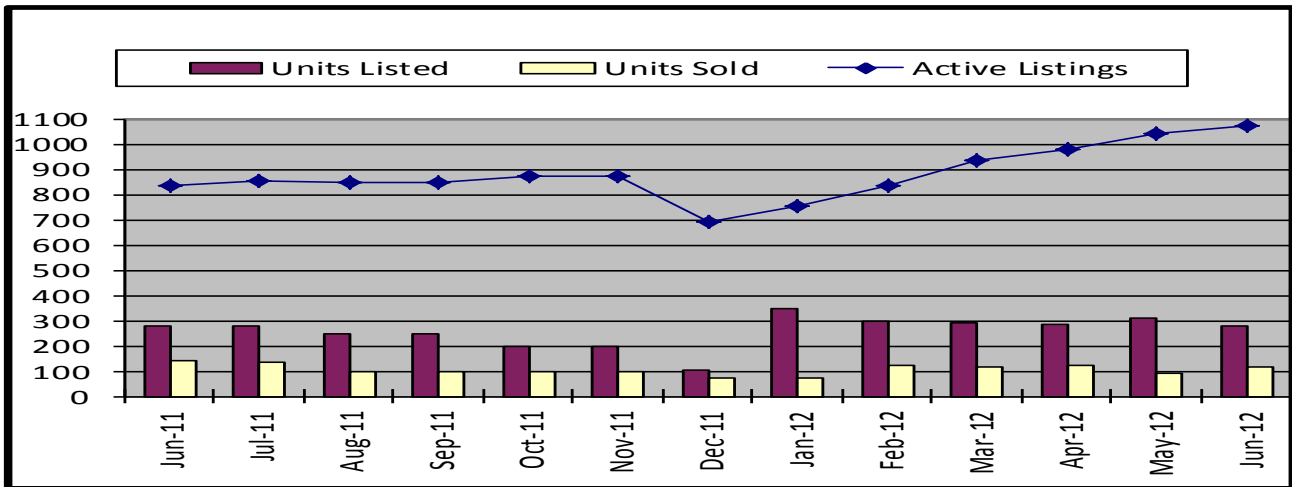
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

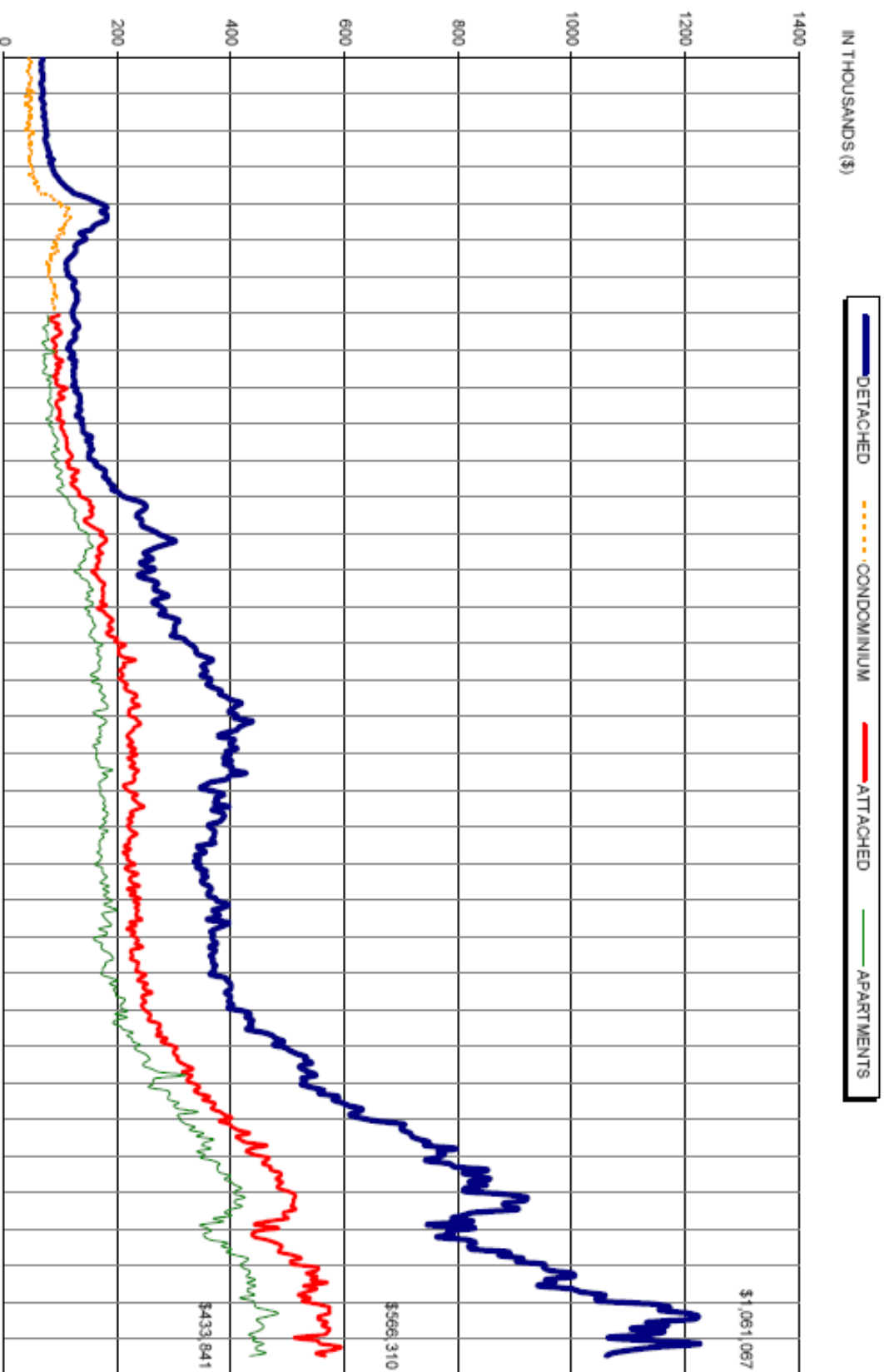


Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to June 2012



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