

REBGV reports increased housing demand in February

Activity in the Greater Vancouver housing market continued to strengthen in March with both the number of homes sold and added to the region's Multiple Listing Service® (MLS®) reaching near record levels.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties in Greater Vancouver reached 4,080 in March 2011. This represents a 31.7 per cent increase compared to the 3,097 sales recorded in February 2011, an increase of 30.1 per cent compared to the 3,137 sales in March 2010 and an 80.1 per cent increase from the 2,265 home sales in March 2009. The all-time sales record for March occurred in 2004 when 4,371 transactions were recorded.

Our market has had a very strong start to the spring season. With home sales above 4,000 and nearly 7,000 home listings added to the MLS® in March, it's clear that home buyers and sellers view this as a good time to be active in their local housing market.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 6,797 in March 2011. This represents a 3 per cent decline compared to March 2010 when 7,004 properties were listed for sale on the MLS®, an all-time record for March. Compared to February 2011, last month's new listings total registered a 19.4 per cent increase.

At 13,110, the total number of residential property listings on the MLS® increased 9.9 per cent in March compared to last month and declined 3 per cent from this time last

year.

Conditions favour sellers at the moment, but we're seeing differences in home-price trends and overall activity depending on the region and property type.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 5.4 per cent to \$615,810 in March 2011 from \$584,435 in March 2010.

Sales of detached properties on the MLS® in March 2011 reached 1,795, an increase of 34.4 per cent from the 1,336 detached sales recorded in March 2010, and a 100.1 per cent increase from the 897 units sold in March 2009. The benchmark price for detached properties increased 8.3 per cent from March 2010 to \$866,806.

Sales of apartment properties reached 1,622 in March 2011, a 29.6 per cent increase compared to the 1,252 sales in March 2010, and an increase of 66.2 per cent compared to the 976 sales in March 2009. The benchmark price of an apartment property increased 2.1 per cent from March 2010 to \$403,885.

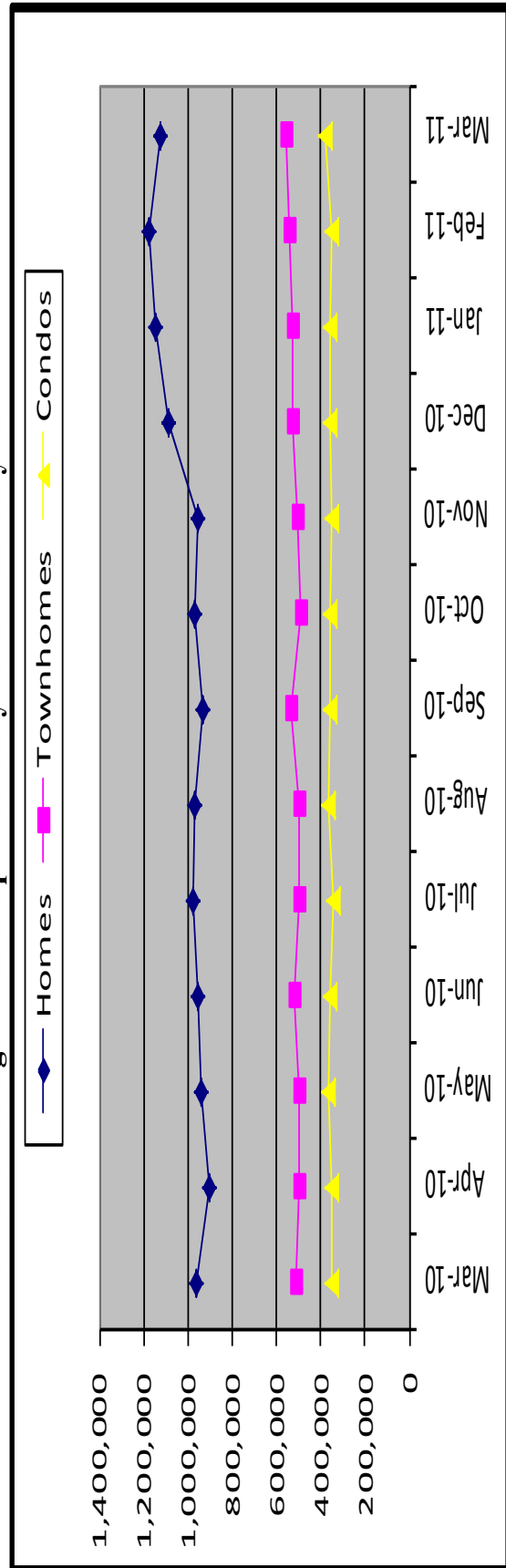
Attached property sales in March 2011 totalled 663, a 20.8 per cent increase compared to the 549 sales in March 2010, and a 69.1 per cent increase from the 392 attached properties sold in March 2009. The benchmark price of an attached unit increased 3.6 per cent between March 2010 and 2011 to \$511,039.

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
	Mar 2011	Feb 2011	Mar 2010	Mar/11 to Feb/11	Mar/11 to Mar/10
Detached Homes	262	251	222	4.38%	18.02%
Townhomes	142	100	149	42.00%	-4.70%
Apartment /Condo	230	181	200	27.07%	15.00%
TOTAL	634	532	571	19.17%	11.03%

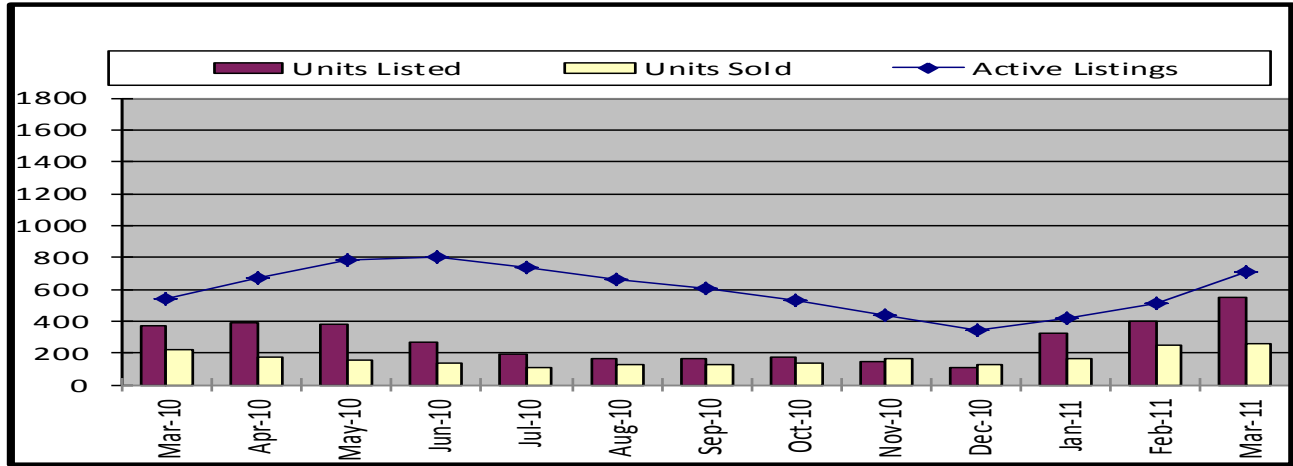
Richmond Sales					
January 1, 2011 to March 2011					
Price Range	Homes	Townhomes	Condo	Other	Total
Under \$99,999	0	0	2	0	2
100,000 - 199,999	0	0	29	0	29
200,000 - 299,999	0	1	132	0	133
300,000 - 399,999	0	26	183	0	209
400,000 - 499,999	1	94	135	0	230
500,000 - 599,999	12	117	36	0	165
600,000 - 699,999	34	50	10	0	94
700,000 - 799,999	74	15	3	0	92
800,000 - 899,999	100	9	4	0	113
900,000 - 999,999	106	4	0	0	110
1000,000 - 1099,999	63	0	1	0	64
1100,000 - 1199,999	62	0	0	0	62
1200,000 - 1299,999	43	0	0	0	43
1300,000 - 1399,999	32	0	0	0	32
1400,000 - 1499,999	20	0	0	0	20
1500,000 - 1599,999	23	0	0	0	23
1600,000 - 1699,999	19	0	0	0	19
1700,000 - 1799,999	17	0	0	0	17
1800,000 - 1899,999	17	0	0	0	17
1900,000 - 1999,999	12	0	0	0	12
2000,000 - 2099,999	9	0	0	0	9
2100,000 - 2199,999	8	0	0	0	8
2200,000 - 2299,999	6	0	0	0	6
2300,000 - 2399,999	6	0	0	0	6
2400,000 - 2499,999	2	0	0	0	2
2500,000 - 2599,999	3	0	0	0	3
2600,000 - 2699,999	0	0	0	0	0
2700,000 - 2799,999	2	0	0	0	2
2800,000 - 2899,999	0	0	0	0	0
2900,000 - 2999,999	1	0	0	0	1
3,000,000 Plus	2	0	0	0	2
Totals	674	316	535	0	1525

Richmond Average Price Graph February 2010 - February 2011

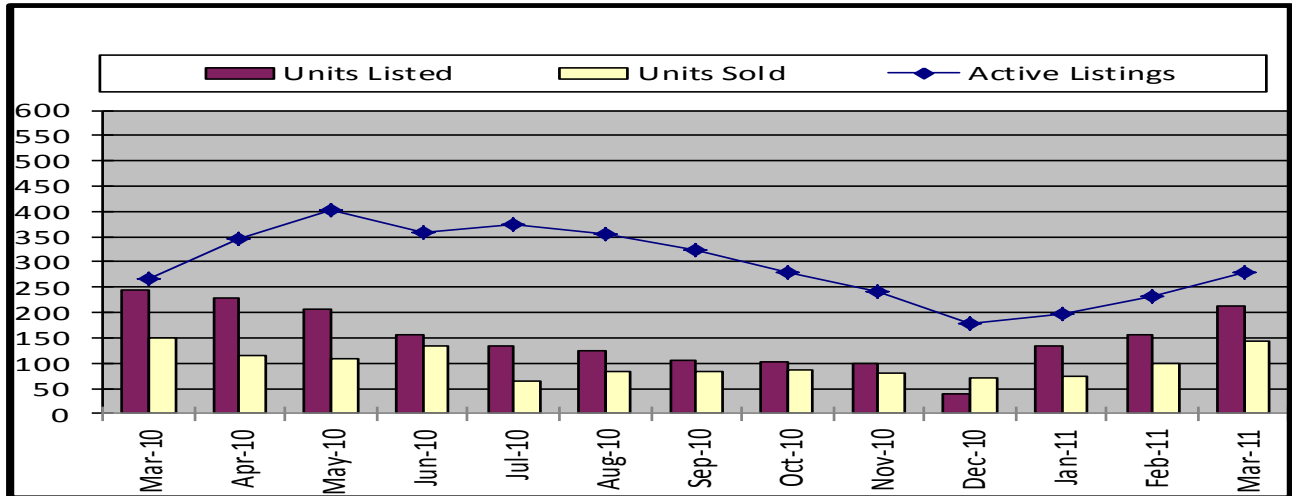


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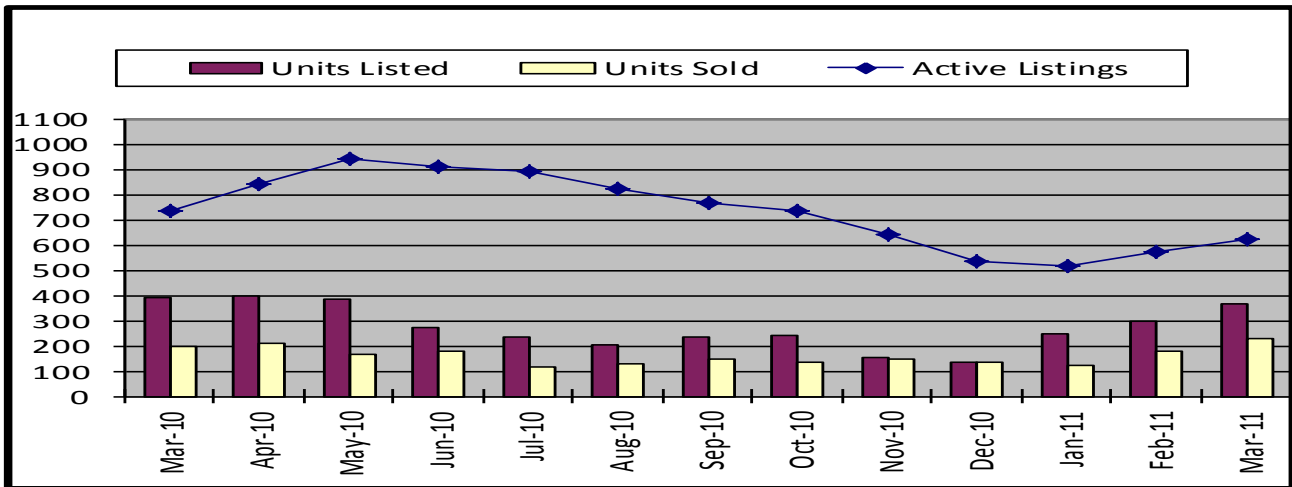
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to March 2011

