

MLS® stats show more sales, fewer property listings in November

Greater Vancouver residential home sales improved in November compared to the previous four months, with the number of sales posted on the Multiple Listing Service® (MLS®) coming in slightly higher than the 10-year average for that month.

The Real Estate Board of Greater Vancouver (REBGV) reports that the number of residential property sales in Greater Vancouver totalled 2,509 in November 2010. This represents a 7.4 per cent increase compared to October 2010 and an 18.6 per cent decline from the 3,083 sales in November 2009.

Looking back further, last month's residential sales represent a 187.1 per cent increase over the 874 residential sales in November 2008, a 13 per cent decline compared to November 2007's 2,883 sales, and a 6.4 per cent increase compared to the 2,358 sales in November 2006.

Housing sales numbers were fairly typical for a November and indicate a fairly balanced market. Activity on the buyer side has been stable, with slight increases, over the last few months while the number of homes listed for sale in our region has declined each month since we reached a peak in June.

Total active residential property listings in Greater Vancouver currently sit at 12,384, a 12.1 per cent decline from last month and a 12 per cent increase from November 2009. New listings for detached, attached and apartment properties declined 17.1 per cent to 3,030 in November 2010 compared to November 2009 when 3,653 new units were listed.

Home values have been relatively stable

over the last five months compared to the summer period when we were seeing some downward pressure on prices. It's the homes priced accurately for today's market that are receiving a lot of attention and selling right now.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 4.1 per cent to \$580,080 in November 2010 from \$557,384 in November 2009. This price has remained virtually unchanged since June of this year.

Sales of detached properties on the MLS® in November 2010 reached 1,050, a decrease of 9.8 per cent from the 1,164 detached sales recorded in November 2009, and a 226.1 per cent increase from the 322 units sold in November 2008. The benchmark price for detached properties increased 5.6 per cent from November 2009 to \$799,312.

Sales of apartment properties reached 1,052 in November 2010, a decline of 24.6 per cent compared to the 1,396 sales in November 2009, and an increase of 156.6 per cent compared to the 410 sales in November 2008. The benchmark price of an apartment property increased 1.9 per cent from November 2009 to \$389,168.

Attached property sales in November 2010 totalled 407, a decline of 22.2 per cent compared to the 523 sales in November 2009, and a 186.6 per cent increase from the 142 attached properties sold in November 2008. The benchmark price of an attached unit increased 4.1 per cent between November 2009 and 2010 to \$488,733.

Source: Real Estate Board of Greater Vancouver

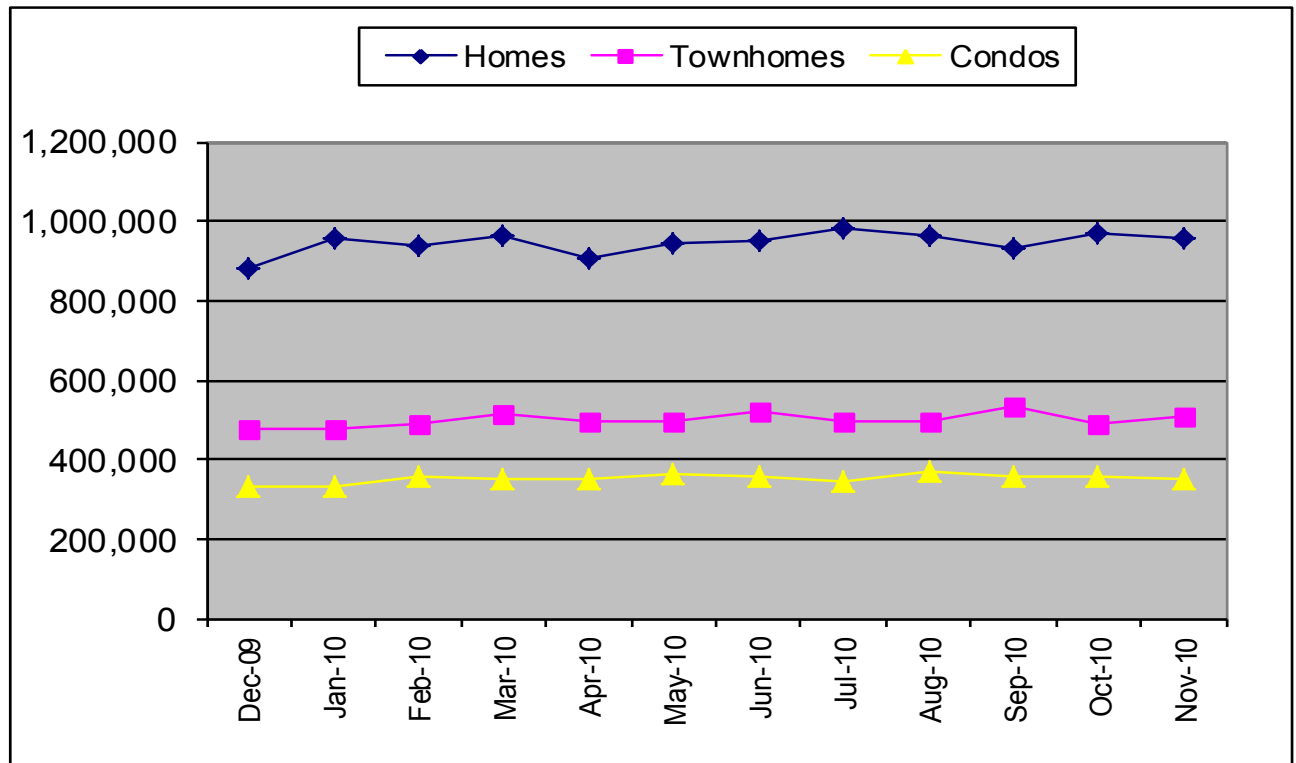
Richmond Home Sales by Units

Last Month Number of Homes Sold Compared to the Month Before And The Same Month Last Year

	Nov 2010	Oct 2010	Nov 2009	% Change Nov/10 to Oct/10	% Change Nov/10 to Nov/09
Detached Homes	160	133	152	20.30%	5.26%
Townhomes	81	85	99	-4.71%	-18.18%
Apartment /Condo	150	133	189	12.78%	-20.63%
TOTAL	391	351	440	11.40%	-11.14%

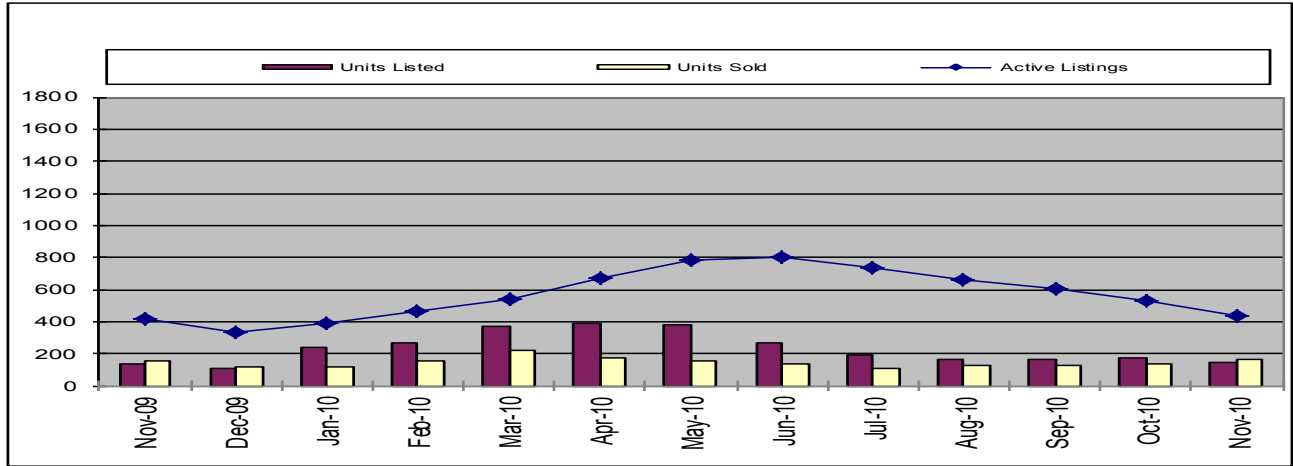
Richmond Sales						Richmond Sales					
January 1, 2010 to November 30, 2010						January 1, 2009 to December 31, 2009					
Price Range	Homes	Thomes	Condo	Other	Total	Price Range	Homes	Thomes	Condo	Other	Total
Under \$50,000	0	0	0	0	0	Under \$50,000	0	0	0	0	0
50,000 - 99,999	0	0	2	0	2	50,000 - 99,999	0	0	3	0	3
100,000 - 149,999	3	0	11	0	14	100,000 - 149,999	0	0	18	0	18
150,000 - 199,999	0	0	101	0	101	150,000 - 199,999	0	2	191	0	193
200,000 - 249,999	0	7	232	1	240	200,000 - 249,999	1	12	344	2	359
250,000 - 299,999	2	10	277	13	302	250,000 - 299,999	0	33	444	3	480
300,000 - 349,999	0	29	332	1	362	300,000 - 349,999	2	97	403	2	504
350,000 - 399,999	1	117	244	0	362	350,000 - 399,999	3	272	304	0	579
400,000 - 449,999	1	199	245	1	446	400,000 - 449,999	22	323	195	5	545
450,000 - 499,999	7	199	119	3	328	450,000 - 499,999	59	299	82	1	441
500,000 - 549,999	23	192	67	3	285	500,000 - 549,999	137	154	40	1	332
550,000 - 599,999	49	149	45	1	244	550,000 - 599,999	190	89	19	0	298
600,000 - 649,999	105	88	32	0	225	600,000 - 649,999	204	42	8	0	254
650,000 - 699,999	118	39	9	1	167	650,000 - 699,999	253	26	7	1	287
700,000 - 749,999	171	12	4	1	188	700,000 - 749,999	166	9	7	1	183
750,000 - 799,999	213	9	2	2	226	750,000 - 799,999	124	5	4	0	133
800,000 - 849,999	146	6	6	1	159	800,000 - 849,999	84	0	2	2	88
850,000 - 899,999	103	5	5	4	117	850,000 - 899,999	73	1	1	3	78
900,000 - 949,999	87	2	1	3	93	900,000 - 949,999	63	1	1	0	65
950,000 - 999,999	71	1	1	2	75	950,000 - 999,999	62	1	0	2	65
1,000,000 Plus	495	3	4	8	510	1,000,000 Plus	323	0	1	13	337
Totals	1595	1067	1739	45	4446	Totals	1766	1366	2074	36	5242

Richmond Average Price Graph October 2009 - October 2010

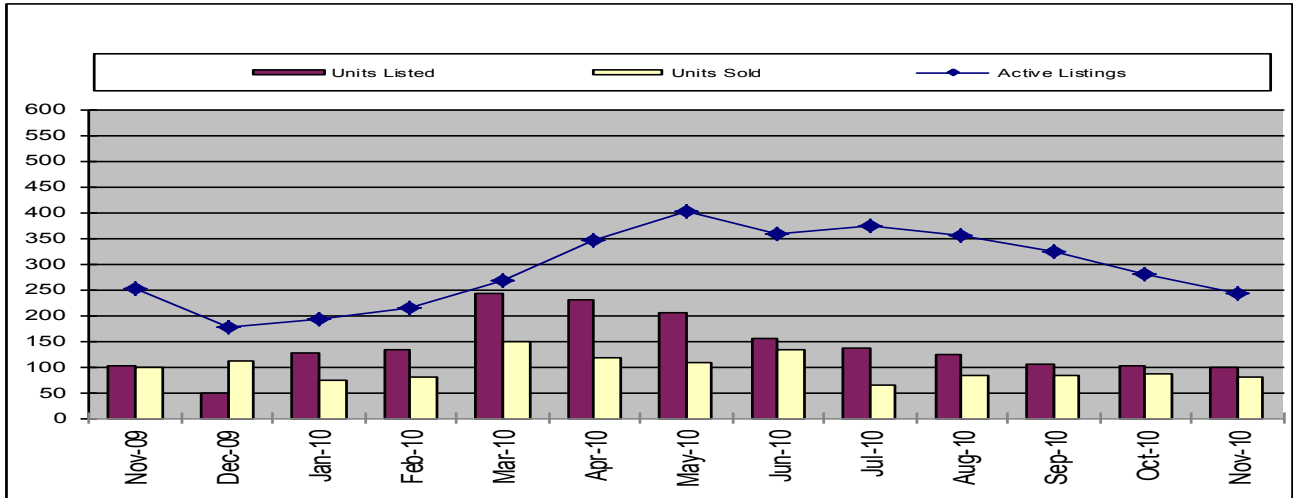


ABOVE INFORMATION IS FROM SOURCES BELIEVED RELIABLE BUT SHOULD NOT BE RELIED UPON WITHOUT VERIFICATION.
 REAL ESTATE BOARD OF GREATER VANCOUVER ASSUMES NO RESPONSIBILITY FOR ITS ACCURACY.

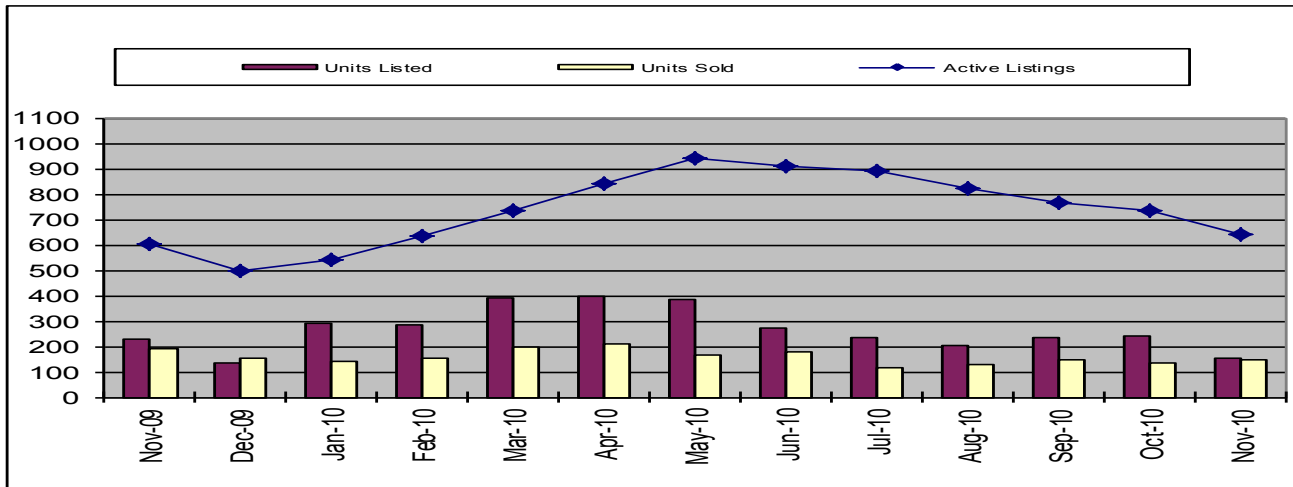
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings

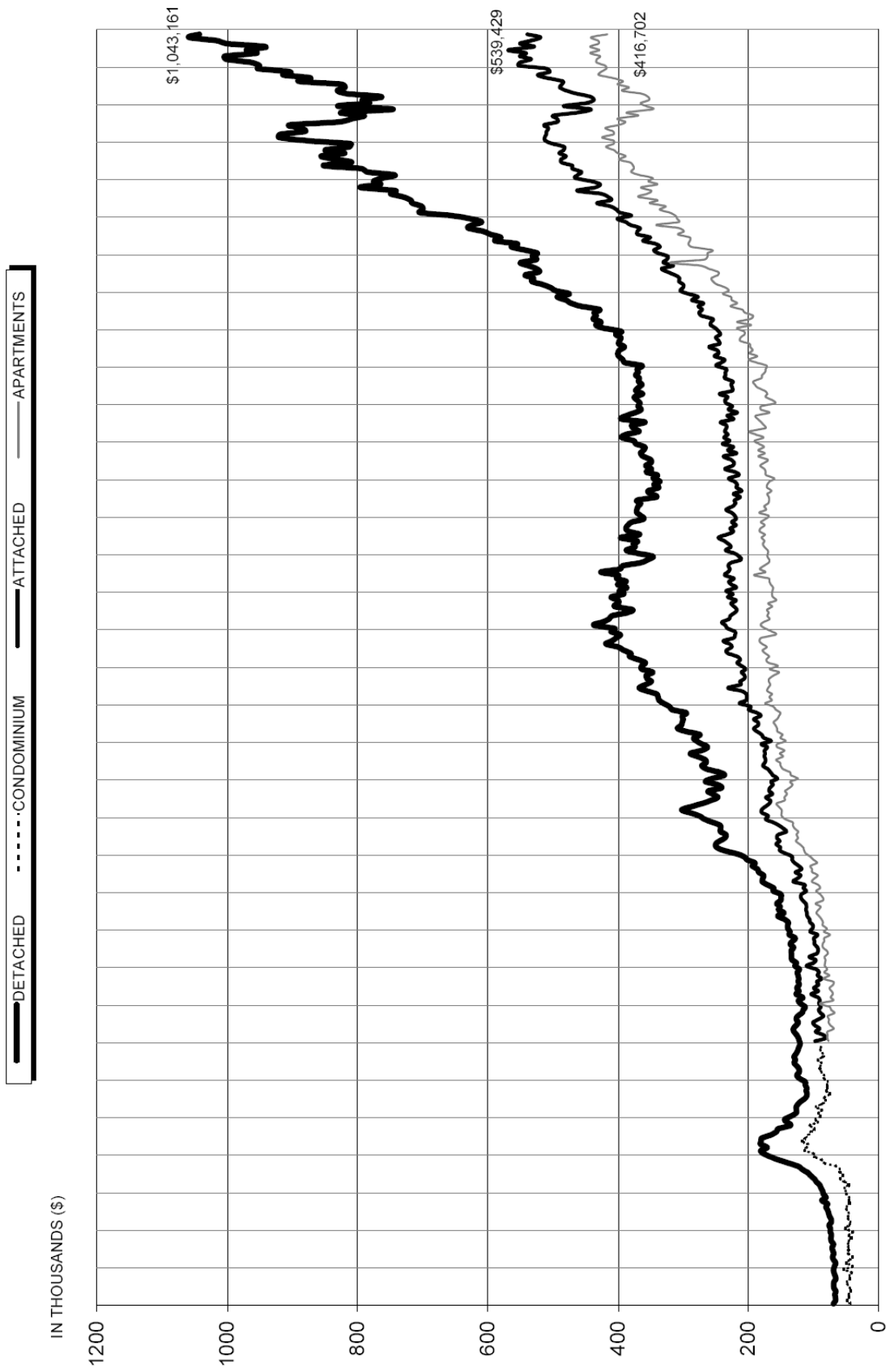


Richmond Apartment / Condo Home Sales to Listings



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.

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



1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010

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