

Greater Vancouver housing market sees typical spring activity in April

Greater Vancouver saw a typical, solid month of residential home sales on the Multiple Listing Service® (MLS®) in April, in contrast to the near record pace witnessed in the two preceding months.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties in Greater Vancouver reached 3,225 in April 2011, an 8.2 per cent decrease compared to the 3,512 sales in April 2010 and a 21 per cent decline compared to the 4,080 sales in March 2011.

Looking back further, last month's residential sales represent an 8.8 per cent increase over the 2,963 residential sales in April 2009, relatively unchanged compared to April 2008, and a 4.8 per cent decline compared to the 3,387 sales in April 2007.

While it continues to be a seller's market in Greater Vancouver, last month's activity brought greater balance between supply and demand in the overall marketplace. The year-over-year decline in April sales can be attributed to a less active condominium market on our MLS®, as there were more detached and townhome sales this April compared to last year.

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,847 in April 2011. This represents a 23.5 per cent decline compared to April 2010 when 7,648 properties were listed for sale on the MLS®, which was an all-time record for April. Compared to March 2011, last month's new listings total registered a 14 per cent decline.

At 14,187, the total number of residential property listings on the MLS® increased

8.2 per cent in April compared to last month and declined 10 per cent from this time last year.

"There's considerable variation in activity within the communities in our region. This is causing home price trends to differ depending on the area.

The MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 5 per cent to \$622,991 in April 2011 from \$593,419 in April 2010.

Sales of detached properties on the MLS® in April 2011 reached 1,402, an increase of 2.3 per cent from the 1,370 detached sales recorded in April 2010, and a 17.8 per cent increase from the 1,190 units sold in April 2009. The benchmark price for detached properties increased 7.4 per cent from April 2010 to \$879,039.

Sales of apartment properties reached 1,201 in April 2011, a 21.3 per cent decrease compared to the 1,526 sales in April 2010, and an increase of 1.9 per cent compared to the 1,179 sales in April 2009. The benchmark price of an apartment property increased 2.9 per cent from April 2010 to \$409,242.

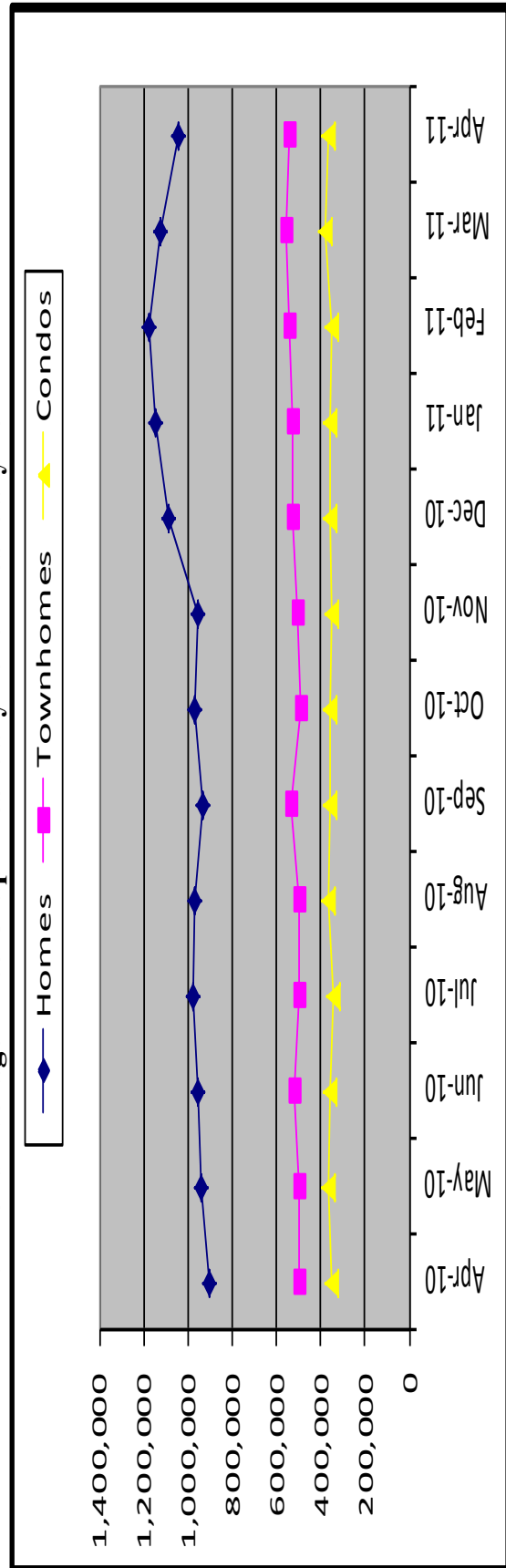
Attached property sales in April 2011 totalled 622, a 1 per cent increase compared to the 616 sales in April 2010, and a 4.7 per cent increase from the 594 attached properties sold in April 2009. The benchmark price of an attached unit increased 2.4 per cent between April 2010 and 2011 to \$514,670.

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
	Apr 2011	Mar 2011	Apr 2010	Apr/11 to Mar/11	Apr/11 to Apr/10
Detached Homes	143	262	178	-45.42%	-19.66%
Townhomes	108	142	116	-23.94%	-6.90%
Apartment /Condo	134	230	207	-41.74%	-35.27%
TOTAL	385	634	501	-39.27%	-23.15%

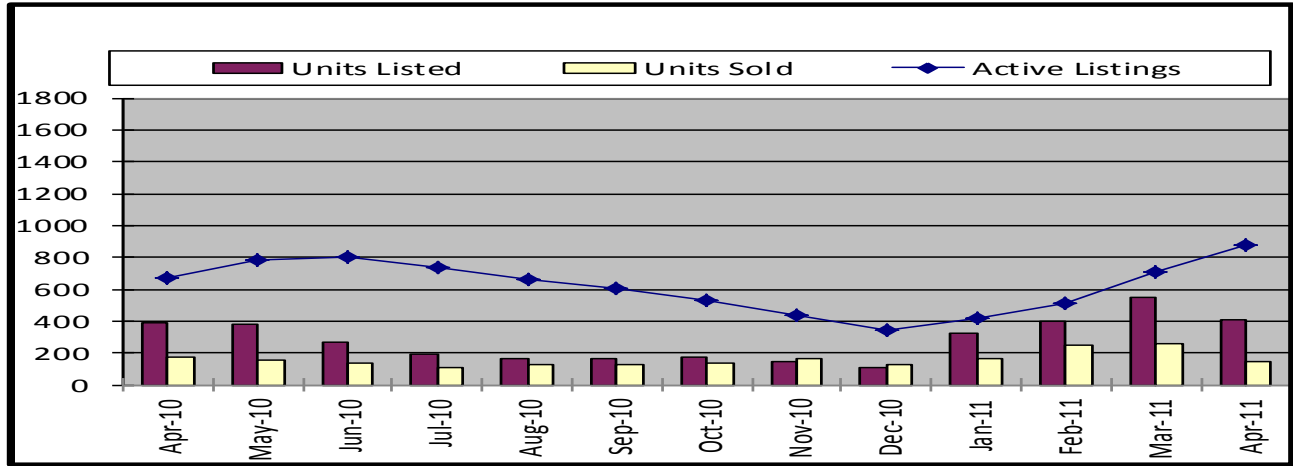
Richmond Sales					
January 1, 2011 to March 2011					
Price Range	Homes	Townhomes	Condo	Other	Total
Under \$99,999	0	0	1	0	1
100,000 - 199,999	0	0	34	0	34
200,000 - 299,999	0	3	170	0	173
300,000 - 399,999	0	32	222	0	254
400,000 - 499,999	1	124	177	0	302
500,000 - 599,999	14	160	40	0	214
600,000 - 699,999	47	68	14	0	129
700,000 - 799,999	92	20	4	0	116
800,000 - 899,999	127	13	4	0	144
900,000 - 999,999	129	4	0	0	133
1000,000 - 1099,999	74	0	1	0	75
1100,000 - 1199,999	77	0	0	0	77
1200,000 - 1299,999	51	0	0	0	51
1300,000 - 1399,999	38	0	0	0	38
1400,000 - 1499,999	23	0	0	0	23
1500,000 - 1599,999	28	0	0	0	28
1600,000 - 1699,999	23	0	0	0	23
1700,000 - 1799,999	18	0	0	0	18
1800,000 - 1899,999	21	0	0	0	21
1900,000 - 1999,999	13	0	0	0	13
2000,000 - 2099,999	9	0	0	0	9
2100,000 - 2199,999	8	0	0	0	8
2200,000 - 2299,999	8	0	0	0	8
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	817	424	667	0	1908

Richmond Average Price Graph February 2010 - February 2011

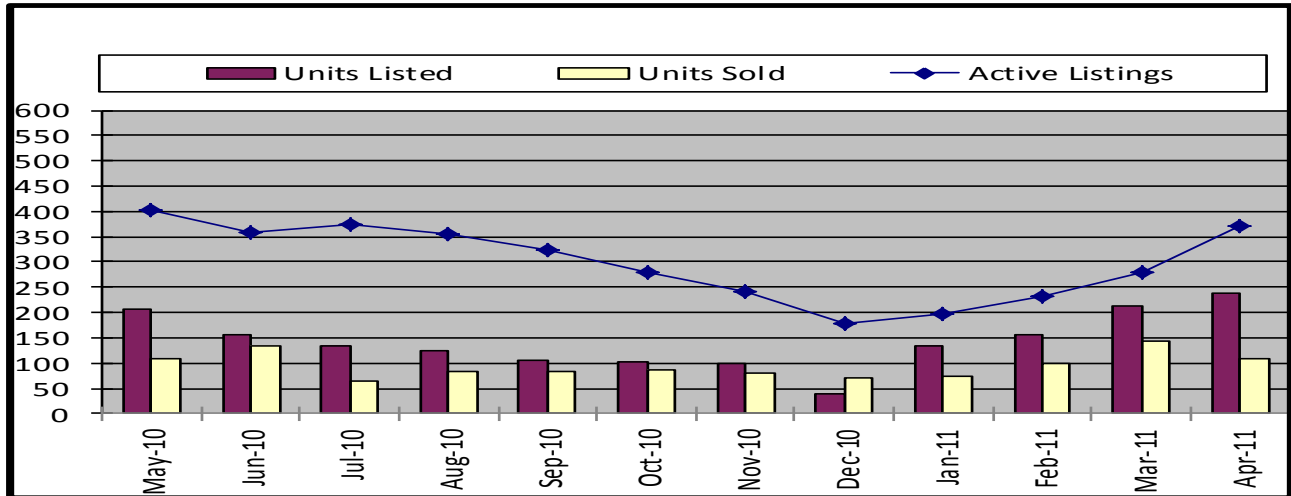


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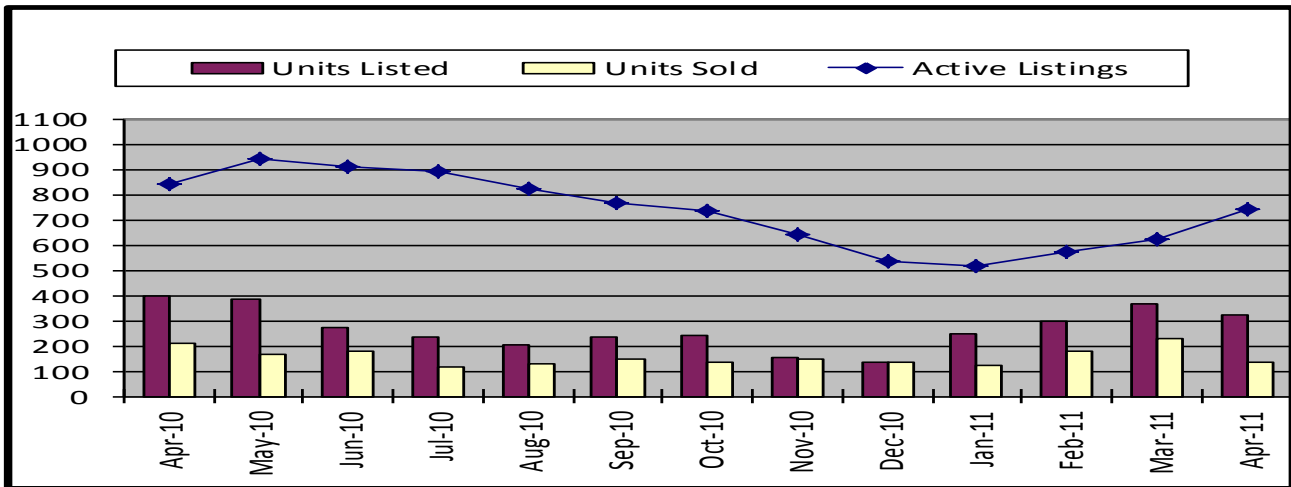
Richmond Detached Home Sales to Listings



Richmond Attached Home Sales to Listings



Richmond Apartment / Condo Home Sales to Listings



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Residential Average Sale Prices - January 1977 to April 2011

