

News Release



FOR IMMEDIATE RELEASE

July housing sales approach record as summer market begins to boil

Vancouver, B.C. August 2, 2007 – The Real Estate Board of Greater Vancouver (REBGV) reports that total residential sales reached 3,873 units in July 2007, a thermometer-breaking 41.8 per cent increase when compared to 2,732 sales in July 2006 and an increase of 5.0 per cent when compared to 3,687 sales in July 2005.

This figure represents the second highest number of sales during the month of July in the Board's history. The highest number of sales for that month was recorded in June 2003, when 4,023 sales were reported.

"At the beginning of the year, most experts predicted a slower market than what we've experienced for the past five years in the Greater Vancouver area," says REBGV president Brian Naphtali. "To date, REALTORS® are reporting the exact opposite as the housing market continues to exceed market forecasts."

During this period, new listings for detached, attached and apartment properties increased by 12.7 per cent to 4,924 units compared to the 4,370 units listed in July 2006. The total number of active listings increased by 7.6 per cent to 11,215 units when compared to July 2006's 10,424 units.

"We saw a lot of movement this July in the sales of detached and apartment properties in almost every area of our Board. Some of this movement could be the result of the recent increase in interest rates as consumers who are locked into mortgages at a good rate move up in the market," explains Naphtali. "With the average amount of days a property stays on the market holding steady at a brisk 38 days, consumers should contact their REALTOR® to find out how this will affect the sale or purchase of a home."

According to Multiple Listings Service® (MLS®) data, sales of apartment properties increased by 40.9 per cent to 1,674 sales in June 2007 compared to 1,188 sales in June 2006. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$364,510, up 10.8 per cent from one year ago.

Sales of attached properties increased by 39.6 per cent in July 2007 to 716 sales, compared to 513 sales in July 2006. The benchmark price of an attached unit is \$448,383, up 10.8 per cent from a year ago.

Sales of detached properties increased by 43.8 per cent in July 2007 to 1,483 sales, compared to 1,031 sales in July 2006. The benchmark price of a detached unit is \$714,810, up 10.9 per cent from last year.

Bright spots in Greater Vancouver in July 2007 compared to July 2006:

DETACHED:

Richmond up 80.4% 175 units sold, up from 97
West Van/Howe Sound up 88.6%..... (83 units sold, up from 44)
Vancouver East up 72.0%(227 units sold, up from 132)
Sunshine Coast up 70.2%(80 units sold, up from 47)
Port Coquitlam up 55.0%.....(62 units sold, up from 40)
Burnaby up 47.2%(131 units sold, up from 89)

ATTACHED:

Port Moody/Belcarra up 158.8% (44 units sold, up from 17)
Port Coquitlam up 125.0%.....(45 units sold, up from 20)
Burnaby up 68.2%. (106 units sold, up from 63)
North Vancouver up 39.4%.....(46 units sold, up from 33)
Whistler/Pemberton up 340.0% (22 units sold, up from 5)

APARTMENTS:

Port Moody/Belcarra up 152.9%.....(43 units sold, up from 17)
New Westminster up 69.0%..... (98 units sold, up from 58)
Port Coquitlam up 60.6%.....(53 units sold, up from 33)
Burnaby up 43.6% (237 units sold, up from 165)
Richmond up 52.6% (203 units sold, up from 133)
Vancouver West up 27.9%(578 units sold, up from 452)

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The Real Estate industry is a key economic driver in British Columbia. In 2006, dollar volume sales of homes in Greater Vancouver set a new record at more than \$18.2 billion. Based on this figure, Greater Vancouver home sales in 2006 generated over \$922 million in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 9,500 REALTORS®. The Real Estate Board provides a variety of membership services, including the Multiple Listing Service®. For more information on real estate, statistics and buying or selling a home, contact a local REALTOR® or visit www.realtylink.org.

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July 2007

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Residential	Greater Vancouver	\$529,163	0.4%	\$526,398	223.5	10.8	51.5	101.2
Detached	Greater Vancouver	\$714,810	0.7%	\$713,923	211.1	10.9	48.0	93.9
	Burnaby	\$703,063	1.7%	\$700,037	206.9	6.4	44.5	89.4
	Coquitlam	\$634,162	2.7%	\$631,084	223.1	9.5	44.8	100.3
	South Delta	\$611,919	2.6%	\$619,767	199.9	6.0	39.1	84.1
	Maple Ridge	\$451,747	1.9%	\$441,058	206.1	12.4	36.2	80.2
	New Westminister	\$537,960	3.8%	\$552,228	221.7	7.6	45.7	99.3
	North Vancouver	\$847,540	2.2%	\$850,019	211.7	12.8	48.4	90.2
	Pitt Meadows	\$483,260	7.2%	\$481,081	198.3	12.0	48.0	78.6
	Port Coquitlam	\$529,420	3.4%	\$523,523	223.8	14.9	47.8	99.4
	Port Moody	\$655,951	5.5%	\$659,503	197.2	14.6	39.7	100.5
	Richmond	\$712,759	1.4%	\$706,692	210.4	12.0	53.2	91.3
	Squamish	\$500,221	6.7%	\$504,366	190.0	26.6	19.9	59.1
	Sunshine Coast	\$412,323	3.8%	\$411,524	234.6	7.2	47.0	106.3
	Vancouver East	\$647,555	1.4%	\$646,561	219.3	10.1	49.5	103.8
	Vancouver West	\$1,320,831	2.3%	\$1,326,583	219.2	15.8	62.0	102.6
	West Vancouver	\$1,365,306	3.9%	\$1,395,427	201.1	6.7	50.7	91.8
Attached	Greater Vancouver	\$448,383	0.7%	\$443,587	217.5	10.8	47.7	97.2
	Burnaby	\$436,167	1.2%	\$429,801	218.5	8.0	50.6	100.8
	Coquitlam	\$405,910	2.2%	\$401,452	219.0	11.1	44.4	94.7
	South Delta	\$397,856	5.8%	\$404,097	213.0	4.8	41.6	92.3
	Maple Ridge & Pitt Meadows	\$306,544	1.8%	\$306,510	212.6	9.0	45.3	91.9
	North Vancouver	\$568,465	2.2%	\$564,091	222.5	9.1	45.2	99.0
	Port Coquitlam	\$378,332	2.0%	\$373,116	208.0	7.5	38.3	81.6
	Port Moody	\$387,987	2.2%	\$382,012	231.5	10.7	55.8	109.5
	Richmond	\$435,437	1.1%	\$429,336	210.0	11.0	46.3	83.7
	Vancouver East	\$485,081	2.8%	\$478,136	226.8	15.4	53.8	105.3
	Vancouver West	\$692,485	2.5%	\$684,466	247.1	17.0	53.6	116.6
Apartment	Greater Vancouver	\$364,510	0.5%	\$361,136	237.1	10.8	58.5	110.9
	Burnaby	\$324,817	1.0%	\$319,805	242.8	11.0	58.2	112.9
	Coquitlam	\$280,401	1.8%	\$278,048	239.1	10.3	61.3	115.7
	South Delta	\$321,339	3.9%	\$322,823	209.3	10.6	40.9	86.0
	Maple Ridge & Pitt Meadows	\$261,382	3.2%	\$257,476	277.6	14.3	73.8	124.3
	New Westminister	\$282,723	2.1%	\$282,016	229.7	12.2	68.9	109.0
	North Vancouver	\$376,517	1.8%	\$372,195	239.6	11.4	56.3	120.9
	Port Coquitlam	\$241,325	1.6%	\$239,127	282.6	11.8	73.3	140.7
	Port Moody	\$300,169	2.3%	\$294,421	256.1	11.9	62.4	128.9
	Richmond	\$295,310	1.1%	\$294,855	240.0	8.7	57.7	109.6
	Vancouver East	\$304,468	1.7%	\$303,494	249.3	13.7	68.3	121.2
	Vancouver West	\$465,734	0.8%	\$459,736	236.9	10.3	54.4	105.5
	West Vancouver	\$655,251	7.6%	\$660,570	235.1	6.8	48.6	113.2

HOW TO READ THE TABLE:

BENCHMARK PRICE: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.

PRICE RANGE: Expressed as a + or - percentage of the benchmark price, there is a 90% probability the sale price of a benchmark house is within the interval.

PRICE INDEX: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

In Year 2001, the indexes are averaged to 100

Key: * = Sales sample too small; Price information not reported.

MLS® SALES Facts



**July
2007**

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
July 2007	131 Detached 109 Attached 237 Apartment	137 595,000 45 \$415,000 88 \$258,000	51 \$595,000 8 n/a 21 \$318,500	6 n/a 0 n/a 0 n/a	163 \$457,500 48 \$302,000 33 \$229,000	32 \$556,200 15 n/a 98 \$253,504	94 \$789,000 46 \$569,950 106 \$356,000	62 \$489,700 45 \$383,500 53 \$242,000	34 \$677,000 44 \$417,500 43 \$343,000	175 \$670,000 172 \$438,500 203 \$288,000	29 \$465,000 19 n/a 15 n/a	80 \$390,000 10 n/a 6 n/a	227 \$651,250 44 \$508,000 160 \$293,250	170 \$1,415,000 85 \$695,000 578 \$427,500	83 \$1,343,000 4 n/a 18 n/a	9 n/a 22 \$697,500 15 n/a	1,483 n/a 716 n/a 1,674 n/a
June 2007	149 Detached 106 Attached 223 Apartment	143 \$606,000 43 \$439,900 109 \$249,900	82 \$577,500 9 n/a 17 n/a	8 n/a 0 n/a 0 n/a	177 \$475,000 78 \$309,000 40 \$210,250	41 \$552,500 13 n/a 107 \$277,000	132 \$848,000 58 \$562,500 127 \$342,800	53 \$495,000 39 \$389,000 53 \$241,500	24 \$675,000 38 \$422,500 53 \$330,000	198 \$657,450 178 \$435,000 229 \$285,000	25 \$486,000 23 \$358,000 33 \$297,450	73 \$376,000 11 n/a 3 n/a	244 \$644,500 56 \$486,000 185 \$299,000	177 \$1,385,000 92 \$700,000 625 \$419,000	84 \$1,358,000 5 n/a 26 \$637,500	13 n/a 26 \$495,000 16 n/a	1,623 n/a 775 n/a 1,846 n/a
July 2006	89 Detached 63 Attached 165 Apartment	103 \$547,000 31 \$338,500 65 \$226,000	43 \$487,500 16 n/a 14 n/a	3 n/a 0 n/a 0 n/a	141 \$435,000 40 \$256,250 21 \$212,500	23 \$480,000 8 n/a 58 \$267,500	86 \$750,000 33 \$521,000 78 \$309,000	40 \$440,750 20 \$331,700 33 \$220,500	23 \$665,000 17 n/a 17 n/a	97 \$622,000 159 \$350,000 133 \$263,888	29 \$345,009 11 n/a 4 n/a	47 \$394,500 6 n/a 1 n/a	132 \$589,900 39 \$460,450 116 \$252,500	122 \$1,200,000 61 \$635,000 452 \$375,000	44 \$1,160,000 4 n/a 22 \$720,000	9 n/a 5 n/a 9 n/a	1,031 n/a 513 n/a 1,188 n/a
Jan. - Jul. 2007	860 Detached 692 Attached 1,258 Apartment	838 \$595,000 248 \$395,500 525 \$250,000	411 \$580,000 83 \$370,500 127 \$304,000	43 \$379,000 0 n/a 0 n/a	989 \$460,000 396 \$295,000 240 \$217,950	206 \$537,450 68 \$373,250 569 \$263,000	757 \$794,000 283 \$555,000 702 \$335,000	373 \$481,000 209 \$365,000 309 \$229,000	167 \$710,000 215 \$419,980 265 \$316,000	1,127 \$627,000 986 \$419,980 1,241 \$277,650	161 \$457,500 112 \$365,000 139 \$274,900	457 \$375,000 51 \$256,000 23 \$225,000	1,412 \$628,000 304 \$480,000 1,082 \$407,000	122 \$1,320,000 518 \$665,000 452 \$407,000	494 \$1,355,500 37 \$1,000,000 128 \$698,000	76 \$1,110,000 121 \$610,000 89 \$321,000	9,529 n/a 4,323 n/a 10,230 n/a
Jan. - Jul. 2006	847 Detached 606 Attached 1,189 Apartment	876 \$535,000 281 \$340,000 558 \$223,050	352 \$517,000 87 \$356,000 117 \$289,000	28 \$359,500 0 n/a -4 n/a	1,045 \$402,000 433 \$257,900 238 \$183,250	220 \$506,250 68 \$325,250 571 \$234,700	781 \$729,000 261 \$490,000 631 \$297,500	399 \$440,000 217 \$318,000 290 \$195,000	181 \$635,000 190 \$330,950 160 \$269,000	1,070 \$585,000 979 \$370,000 1,390 \$273,350	174 \$370,000 102 \$285,000 45 \$227,000	410 \$375,000 68 \$256,750 26 \$203,500	1,325 \$575,000 308 \$435,000 1,061 \$246,950	1,074 \$1,130,000 498 \$583,500 3,298 \$375,000	468 \$1,256,250 54 \$812,000 132 \$615,500	35 \$954,000 42 \$452,500 42 \$341,250	9,285 n/a 4,194 n/a 9,744 n/a
Year-to-date	267,000 Detached 363,000 Attached 267,000 Apartment	223,050 \$535,000 340,000 \$340,000 223,050 \$223,050	289,000 \$517,000 356,000 \$356,000 289,000 \$289,000	n/a \$359,500 n/a n/a n/a n/a	183,250 \$402,000 257,900 \$257,900 183,250 \$183,250	234,700 \$506,250 325,250 \$325,250 234,700 \$234,700	297,500 \$729,000 490,000 \$490,000 297,500 \$297,500	195,000 \$440,000 318,000 \$318,000 195,000 \$195,000	269,000 \$635,000 330,950 \$330,950 269,000 \$269,000	273,350 \$585,000 370,000 \$370,000 273,350 \$273,350	227,000 \$370,000 285,000 \$285,000 227,000 \$227,000	203,500 \$375,000 256,750 \$256,750 203,500 \$203,500	246,950 \$575,000 435,000 \$435,000 246,950 \$246,950	375,000 \$1,130,000 583,500 \$583,500 375,000 \$375,000	341,250 \$954,000 452,500 \$452,500 341,250 \$341,250	n/a n/a n/a n/a n/a n/a	

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands

MLS® LISTINGS Facts



**July
2007**

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS	
July 2007	Number of Listings	203	205	63	13	192	37	128	80	56	256	42	127	293	214	108	32	2,049
	% Sales to Listings	65%	67%	81%	46%	85%	86%	73%	78%	61%	68%	69%	63%	77%	79%	77%	28%	28%
June 2007	Number of Listings	246	246	74	12	219	51	142	100	41	267	40	114	340	285	132	33	2,342
	% Sales to Listings	89%	74%	89%	n/a	63%	83%	72%	96%	85%	95%	146%	59%	76%	81%	67%	76%	893
July 2006	Number of Listings	246	246	74	12	219	51	142	100	41	267	40	114	340	285	132	33	2,298
	% Sales to Listings	96%	81%	105%	n/a	72%	77%	82%	106%	93%	79%	79%	75%	79%	83%	75%	47%	n/a
Jan. - Jul. 2007	Number of Listings	203	205	63	13	192	37	128	80	56	256	42	127	293	214	108	32	1,837
	% Sales to Listings	65%	67%	81%	46%	85%	86%	73%	78%	61%	68%	69%	63%	77%	79%	77%	28%	786
Year-to-date*	Number of Listings	1,458	1,401	556	97	1,441	326	1,042	571	282	1,809	231	822	2,186	1,684	788	170	14,874
	% Sales to Listings	891	353	93	1	516	117	365	289	286	1,326	124	75	419	810	77	183	5,935
Jan. - Jul. 2006	Number of Listings	1,903	769	165	0	400	897	941	428	449	1,949	170	50	1,513	5,000	232	201	15,067
	% Sales to Listings	59%	60%	74%	44%	69%	63%	73%	65%	57%	62%	70%	56%	65%	68%	63%	45%	n/a
Year-to-date*	Number of Listings	1,371	1,276	522	88	1,443	329	1,065	528	253	1,712	302	795	2,141	1,583	750	168	14,326
	% Sales to Listings	831	385	114	0	449	130	339	269	243	1,352	152	107	455	714	90	172	5,802
Year-to-date*	Number of Listings	1,627	739	170	0	286	766	830	337	245	1,892	119	43	1,491	4,617	184	175	13,521
	% Sales to Listings	62%	69%	67%	32%	72%	67%	73%	76%	72%	72%	58%	52%	62%	68%	62%	21%	n/a
Year-to-date*	Number of Listings	73%	76%	69%	n/a	83%	75%	76%	86%	73%	73%	38%	60%	71%	71%	72%	24%	n/a
	% Sales to Listings	73%	76%	69%	n/a	83%	75%	76%	86%	73%	73%	38%	60%	71%	71%	72%	24%	n/a

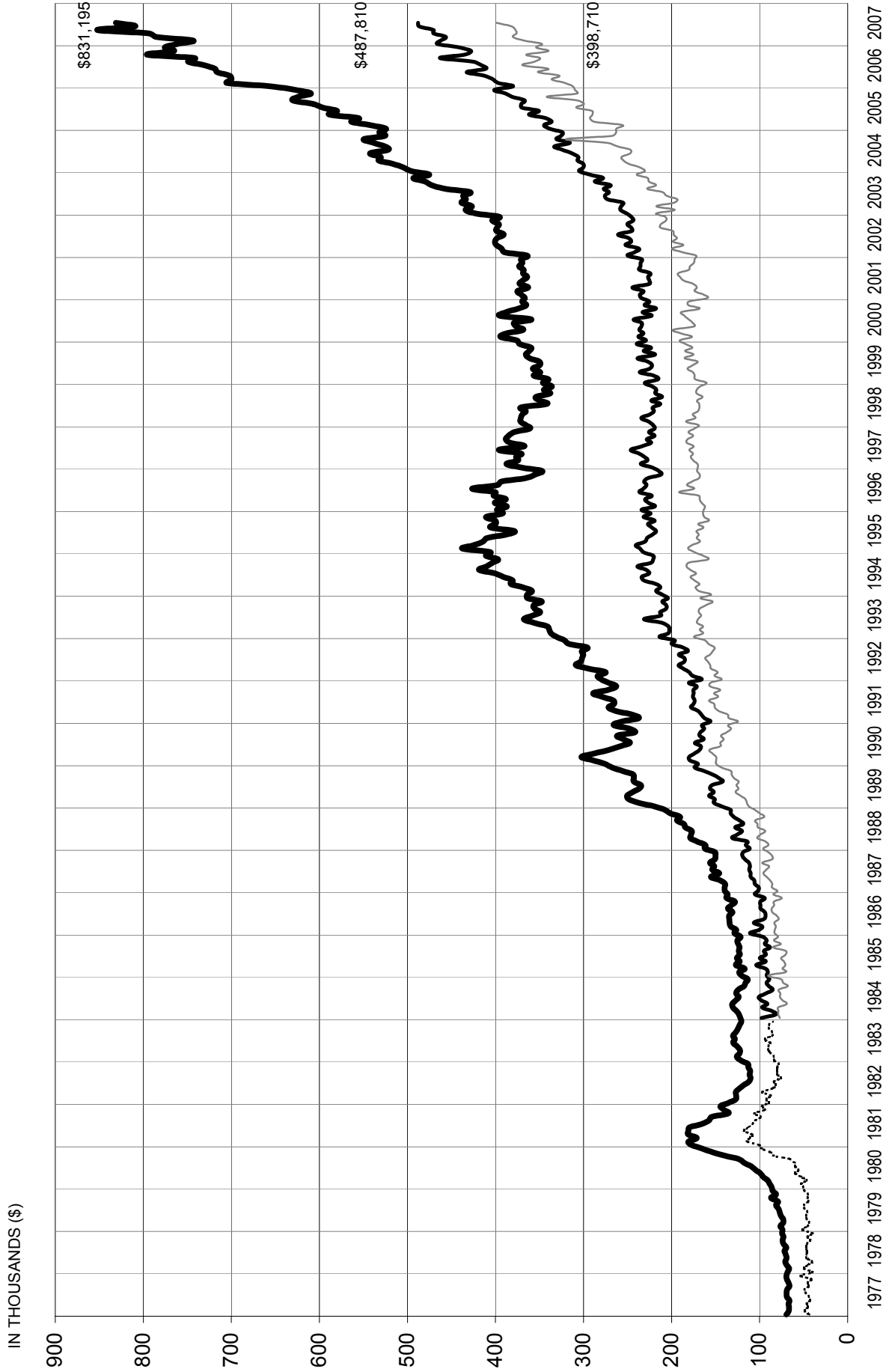
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jul 2006	2 Jun 2007	3 Jul 2007	Col. 2 & 3 Percentage Variance	5 Jul 2006	6 Jun 2007	7 Jul 2007	Col. 6 & 7 Percentage Variance	9 May 2006 - Jul 2006	10 May 2007 - Jul 2007	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	193	246	203	-17.5	89	149	131	-12.1	391	452	15.6
ATTACHED	125	126	123	-2.4	63	106	109	2.8	271	357	31.7
APARTMENTS	218	286	246	-14.0	165	223	237	6.3	579	680	17.4
COQUITLAM											
DETACHED	176	246	205	-16.7	103	143	137	-4.2	426	429	0.7
ATTACHED	50	58	61	5.2	31	43	45	4.7	148	119	-19.6
APARTMENTS	109	139	109	-21.6	65	109	88	-19.3	265	286	7.9
DELTA											
DETACHED	75	74	63	-14.9	43	82	51	-37.8	168	209	24.4
ATTACHED	13	8	9	12.5	16	9	8	-11.1	43	35	-18.6
APARTMENTS	18	16	20	25.0	14	17	21	23.5	59	59	0.0
MAPLE RIDGE/PITT MEADOWS											
DETACHED	168	219	192	-12.3	141	177	163	-7.9	533	496	-6.9
ATTACHED	65	67	76	13.4	40	78	48	-38.5	179	178	-0.6
APARTMENTS	34	54	46	-14.8	21	40	33	-17.5	114	124	8.8
NORTH VANCOUVER											
DETACHED	105	142	128	-9.9	86	132	94	-28.8	371	369	-0.5
ATTACHED	62	53	64	20.8	33	58	46	-20.7	128	145	13.3
APARTMENTS	111	154	129	-16.2	78	127	106	-16.5	309	352	13.9
NEW WESTMINSTER											
DETACHED	41	51	37	-27.5	23	41	32	-22.0	109	113	3.7
ATTACHED	8	14	18	28.6	8	13	15	15.4	35	38	8.6
APARTMENTS	106	122	127	4.1	58	107	98	-8.4	265	293	10.6
PORT MOODY/BELCARRA											
DETACHED	21	41	56	36.6	23	24	34	41.7	90	88	-2.2
ATTACHED	31	35	52	48.6	17	38	44	15.8	85	123	44.7
APARTMENTS	25	58	46	-20.7	17	53	43	-18.9	79	144	82.3
PORT COQUITLAM											
DETACHED	61	100	80	-20.0	40	53	62	17.0	193	193	0.0
ATTACHED	44	50	47	-6.0	20	39	45	15.4	98	126	28.6
APARTMENTS	49	65	50	-23.1	33	53	53	0.0	127	166	30.7
RICHMOND											
DETACHED	247	267	256	-4.1	97	198	175	-11.6	493	559	13.4
ATTACHED	179	213	181	-15.0	159	178	172	-3.4	512	514	0.4
APARTMENTS	228	284	258	-9.2	133	229	203	-11.4	578	664	14.9
SUNSHINE COAST											
DETACHED	105	114	127	11.4	47	73	80	9.6	188	257	36.7
ATTACHED	14	15	17	13.3	6	11	10	-9.1	26	26	0.0
APARTMENTS	6	13	8	-38.5	1	3	6	100.0	11	13	18.2
SQUAMISH											
DETACHED	31	40	42	5.0	29	25	29	16.0	90	80	-11.1
ATTACHED	15	17	13	-23.5	11	23	19	-17.4	58	61	5.2
APARTMENTS	11	27	19	-29.6	4	33	15	-54.5	26	80	207.7
VANCOUVER EAST											
DETACHED	259	340	293	-13.8	132	244	227	-7.0	613	748	22.0
ATTACHED	51	70	58	-17.1	39	56	44	-21.4	177	151	-14.7
APARTMENTS	191	210	202	-3.8	116	185	160	-13.5	510	558	9.4
VANCOUVER WEST											
DETACHED	209	285	214	-24.9	122	177	170	-4.0	504	593	17.7
ATTACHED	87	123	105	-14.6	61	92	85	-7.6	231	275	19.0
APARTMENTS	586	799	700	-12.4	452	625	578	-7.5	1523	1770	16.2
WHISTLER											
DETACHED	32	33	32	-3.0	9	13	9	-30.8	23	34	47.8
ATTACHED	30	31	29	-6.5	5	26	22	-15.4	20	63	215.0
APARTMENTS	23	33	32	-3.0	9	16	15	-6.3	22	47	113.6
WEST VANCOUVER/HOWE SOUND											
DETACHED	96	132	108	-18.2	44	84	83	-1.2	197	271	37.6
ATTACHED	12	13	6	-53.8	4	5	4	-20.0	25	17	-32.0
APARTMENTS	32	38	24	-36.8	22	26	18	-30.8	72	73	1.4
GRAND TOTALS											
DETACHED	1819	2330	2036	-12.6	1028	1615	1477	-8.5	4389	4891	11.4
ATTACHED	786	893	859	-3.8	513	775	716	-7.6	2036	2228	9.4
APARTMENTS	1747	2298	2016	-12.3	1188	1846	1674	-9.3	4539	5309	17.0

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to July 2007



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