

News Release



FOR IMMEDIATE RELEASE

Spring offers great residential opportunities

Vancouver, B.C. May 2, 2006 – The Real Estate Board of Greater Vancouver (REBGV) reports that sales of detached, attached and apartment properties reached 3,345 units in April 2006, a decrease of 17.3 per cent compared to April 2005's 4043. This figure also represents a decrease of 18.5 per cent over April 2004 when 4,103 sales were recorded.

“Market activity continues to put pressure on listing inventory, which is down 22.3 per cent over the same period in 2005,” says REBGV president Rick Valouche. “It’s a great market for sellers and thanks to our continuing low interest rates, it’s also a healthy market for buyers.

“While residential real estate sales are lower than last year, the current housing market is still strong with sales up eight per cent compared to April 2003,” says Valouche. “Both 2005 and 2004 were remarkably strong years during which consumers were satisfying pent-up demand for housing.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 18.4 per cent to 1,366 sales in April 2006 compared to 1,675 sales in April 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$309,484, up 21.8 per cent from one year ago.

Sales of attached properties decreased 12.9 per cent in April 2006 to 539 sales, compared to 619 sales in April 2005. The benchmark price of an attached unit is \$380,163, up 16.7 per cent from a year ago.

Sales of detached properties decreased 17.7 per cent in April 2006 to 1,440 sales, compared to 1,749 sales in April 2005. The benchmark price of a detached unit is \$620,947, up 19.7 per cent from last year.

More than 63 per cent of residential properties sold in April 2006 were sold below the Greater Vancouver average price of \$502,845.

Bright spots in Greater Vancouver in April 2006 compared to April 2005:

APARTMENTS:

Port Moody/Belcarra up 71.4%..... (24 units sold, up from 14)
Port Coquitlam up 26.3% (48 units sold, up from 38)
Maple Ridge/Pitt Meadows up 21.7%..... (28 units sold, up from 23)

ATTACHED:

Maple Ridge/Pitt Meadows up 27.7% (60 units sold, up from 47)
Coquitlam up 9.8% (45 units sold, up from 41)
Sunshine Coast up 46.1% (19 units sold, up from 13)

DETACHED:

West Vancouver/Howe Sound up 74.5%..... (82 units sold, up from 47)

-30-

The Real Estate industry is a key economic driver in British Columbia. In 2005, dollar volume sales of homes in Greater Vancouver set a new record at more than \$17.5 billion. Based on this figure, Greater Vancouver home sales in 2005 generated over \$1.1 billion in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 8,400 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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MLSLINK HOUSING PRICE INDEX

April 2006

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Detached	Greater Vancouver	\$620,947	1.0%	\$610,106	183.4	19.7	56.6	85.3
	Burnaby	\$631,401	2.5%	\$609,819	185.8	23.7	58.0	83.4
	Coquitlam	\$535,957	3.2%	\$527,844	188.5	19.2	53.5	96.0
	South Delta	\$549,867	3.5%	\$545,694	179.7	17.1	50.5	83.4
	Maple Ridge	\$385,213	2.4%	\$380,803	175.7	14.4	46.8	80.4
	New Westminster	\$494,177	6.7%	\$499,261	203.7	20.1	75.3	101.2
	North Vancouver	\$733,405	2.5%	\$733,540	183.2	16.5	50.0	85.7
	Pitt Meadows	\$396,314	5.0%	\$399,938	162.7	7.4	33.4	54.7
	Port Coquitlam	\$450,172	4.3%	\$439,775	190.3	17.4	51.4	93.9
	Port Moody	\$533,290	6.4%	\$551,069	160.3	-0.9	36.8	70.4
	Richmond	\$614,631	1.8%	\$597,520	181.5	23.3	54.2	83.5
	Squamish	\$412,545	5.5%	\$413,407	156.7	0.5	26.0	63.2
	Sunshine Coast	\$373,451	4.9%	\$368,903	212.5	17.5	84.6	134.3
	Vancouver East	\$575,705	2.4%	\$563,047	195.0	26.3	66.3	95.1
	Vancouver West	\$1,114,596	3.5%	\$1,075,977	185.0	24.6	60.9	92.6
West Vancouver	\$1,200,220	5.1%	\$1,201,304	176.8	8.4	60.6	72.0	
Attached	Greater Vancouver	\$380,163	1.1%	\$373,399	184.4	16.7	56.4	86.5
	Burnaby	\$378,347	2.0%	\$368,948	189.5	19.8	63.3	88.3
	Coquitlam	\$348,892	3.3%	\$346,830	188.2	15.7	54.0	88.3
	South Delta	\$354,848	7.8%	\$349,975	190.0	13.7	57.3	69.7
	Maple Ridge & Pitt Meadows	\$255,445	2.6%	\$253,272	177.2	12.6	52.1	76.0
	North Vancouver	\$479,688	3.7%	\$477,255	187.7	15.2	56.7	91.3
	Port Coquitlam	\$339,634	3.9%	\$329,109	186.8	21.3	57.3	89.4
	Port Moody	\$322,436	4.1%	\$320,529	192.4	16.4	58.7	94.0
	Richmond	\$379,891	2.1%	\$367,042	183.2	21.2	50.4	89.9
	Vancouver East	\$403,113	4.2%	\$389,744	188.5	17.5	70.9	94.5
	Vancouver West	\$539,461	4.9%	\$541,320	192.5	9.2	55.2	93.9
Apartment	Greater Vancouver	\$309,484	0.9%	\$303,892	201.3	21.8	68.0	104.2
	Burnaby	\$273,646	2.2%	\$270,431	204.5	20.2	68.6	111.0
	Coquitlam	\$235,967	3.3%	\$231,452	201.2	22.0	61.7	103.0
	South Delta	\$272,706	6.3%	\$271,931	177.6	16.5	53.3	87.4
	Maple Ridge & Pitt Meadows	\$195,511	6.5%	\$196,723	207.6	20.7	62.6	137.4
	New Westminister	\$238,718	3.8%	\$230,177	193.9	22.4	72.5	86.2
	North Vancouver	\$322,092	3.0%	\$316,082	204.9	21.5	78.6	108.5
	Port Coquitlam	\$202,248	3.5%	\$198,251	236.9	24.3	85.6	139.3
	Port Moody	\$261,490	5.1%	\$257,537	223.1	30.3	71.5	125.6
	Richmond	\$259,163	2.1%	\$254,951	210.6	25.4	76.9	117.7
	Vancouver East	\$257,957	3.3%	\$248,992	211.2	28.7	83.4	116.9
	Vancouver West	\$396,235	1.6%	\$391,029	201.6	19.9	62.1	103.0
	West Vancouver	\$540,928	10.6%	\$512,954	194.1	10.5	79.4	92.0

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



**April
2006**

	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
April 2006	Number of Sales: 121 Median Selling Price: \$616,000	Number of Sales: 120 Median Selling Price: \$547,500	Number of Sales: 48 Median Selling Price: \$512,000	Number of Sales: 2 Median Selling Price: n/a	Number of Sales: 143 Median Selling Price: \$381,000	Number of Sales: 37 Median Selling Price: \$495,000	Number of Sales: 139 Median Selling Price: \$735,000	Number of Sales: 67 Median Selling Price: \$465,000	Number of Sales: 18 Median Selling Price: n/a	Number of Sales: 163 Median Selling Price: \$590,000	Number of Sales: 30 Median Selling Price: \$400,000	Number of Sales: 74 Median Selling Price: \$357,500	Number of Sales: 235 Median Selling Price: \$588,888	Number of Sales: 158 Median Selling Price: \$1,100,000	Number of Sales: 82 Median Selling Price: \$1,268,000	Number of Sales: 3 Median Selling Price: n/a	Number of Sales: 1,440 Median Selling Price: n/a
March 2006	Number of Sales: 150 Median Selling Price: \$612,000	Number of Sales: 140 Median Selling Price: \$519,000	Number of Sales: 56 Median Selling Price: \$512,500	Number of Sales: 4 Median Selling Price: n/a	Number of Sales: 163 Median Selling Price: \$382,000	Number of Sales: 38 Median Selling Price: \$510,000	Number of Sales: 124 Median Selling Price: \$715,500	Number of Sales: 62 Median Selling Price: \$431,250	Number of Sales: 32 Median Selling Price: \$654,000	Number of Sales: 179 Median Selling Price: \$548,000	Number of Sales: 28 Median Selling Price: \$368,000	Number of Sales: 67 Median Selling Price: \$365,000	Number of Sales: 224 Median Selling Price: \$548,350	Number of Sales: 176 Median Selling Price: \$1,110,000	Number of Sales: 79 Median Selling Price: \$1,332,000	Number of Sales: 2 Median Selling Price: n/a	Number of Sales: 1,524 Median Selling Price: n/a
April 2005	Number of Sales: 152 Median Selling Price: \$503,000	Number of Sales: 175 Median Selling Price: \$465,000	Number of Sales: 66 Median Selling Price: \$440,750	Number of Sales: 10 Median Selling Price: n/a	Number of Sales: 173 Median Selling Price: \$340,750	Number of Sales: 36 Median Selling Price: \$432,500	Number of Sales: 141 Median Selling Price: \$620,000	Number of Sales: 66 Median Selling Price: \$372,500	Number of Sales: 36 Median Selling Price: \$601,000	Number of Sales: 225 Median Selling Price: \$465,000	Number of Sales: 26 Median Selling Price: \$376,500	Number of Sales: 79 Median Selling Price: \$292,000	Number of Sales: 311 Median Selling Price: \$465,000	Number of Sales: 205 Median Selling Price: \$875,000	Number of Sales: 47 Median Selling Price: \$967,000	Number of Sales: 1 Median Selling Price: n/a	Number of Sales: 1,749 Median Selling Price: n/a
Jan. - Apr. 2006	Number of Sales: 456 Median Selling Price: \$590,000	Number of Sales: 450 Median Selling Price: \$510,000	Number of Sales: 184 Median Selling Price: \$495,000	Number of Sales: 12 Median Selling Price: n/a	Number of Sales: 512 Median Selling Price: \$382,000	Number of Sales: 111 Median Selling Price: \$489,100	Number of Sales: 410 Median Selling Price: \$718,477	Number of Sales: 206 Median Selling Price: \$437,500	Number of Sales: 91 Median Selling Price: \$611,500	Number of Sales: 577 Median Selling Price: \$562,000	Number of Sales: 84 Median Selling Price: \$367,000	Number of Sales: 222 Median Selling Price: \$359,000	Number of Sales: 712 Median Selling Price: \$558,000	Number of Sales: 570 Median Selling Price: \$1,100,000	Number of Sales: 271 Median Selling Price: \$1,268,000	Number of Sales: 12 Median Selling Price: n/a	Number of Sales: 4,880 Median Selling Price: n/a
Jan. - Apr. 2005	Number of Sales: 484 Median Selling Price: \$478,000	Number of Sales: 533 Median Selling Price: \$440,000	Number of Sales: 194 Median Selling Price: \$430,500	Number of Sales: 27 Median Selling Price: \$280,000	Number of Sales: 544 Median Selling Price: \$340,000	Number of Sales: 122 Median Selling Price: \$400,000	Number of Sales: 397 Median Selling Price: \$610,000	Number of Sales: 212 Median Selling Price: \$365,000	Number of Sales: 102 Median Selling Price: \$512,500	Number of Sales: 632 Median Selling Price: \$460,000	Number of Sales: 75 Median Selling Price: \$362,000	Number of Sales: 231 Median Selling Price: \$284,000	Number of Sales: 910 Median Selling Price: \$443,300	Number of Sales: 608 Median Selling Price: \$861,750	Number of Sales: 217 Median Selling Price: \$941,750	Number of Sales: 2 Median Selling Price: n/a	Number of Sales: 5,290 Median Selling Price: n/a
Year-to-date	Number of Sales: 313 Median Selling Price: \$305,000	Number of Sales: 157 Median Selling Price: \$292,000	Number of Sales: 29 Median Selling Price: \$280,000	Number of Sales: 2 Median Selling Price: n/a	Number of Sales: 160 Median Selling Price: \$204,950	Number of Sales: 35 Median Selling Price: \$290,000	Number of Sales: 148 Median Selling Price: \$392,000	Number of Sales: 132 Median Selling Price: \$264,250	Number of Sales: 96 Median Selling Price: \$309,900	Number of Sales: 451 Median Selling Price: \$306,000	Number of Sales: 35 Median Selling Price: \$256,000	Number of Sales: 33 Median Selling Price: \$172,281	Number of Sales: 205 Median Selling Price: \$355,000	Number of Sales: 249 Median Selling Price: \$495,000	Number of Sales: 20 Median Selling Price: \$770,000	Number of Sales: 5 Median Selling Price: n/a	Number of Sales: 2,070 Median Selling Price: n/a
Year-to-date	Number of Sales: 690 Median Selling Price: \$216,950	Number of Sales: 296 Median Selling Price: \$181,450	Number of Sales: 75 Median Selling Price: \$264,900	Number of Sales: 5 Median Selling Price: n/a	Number of Sales: 85 Median Selling Price: \$155,000	Number of Sales: 338 Median Selling Price: \$181,000	Number of Sales: 437 Median Selling Price: \$260,000	Number of Sales: 133 Median Selling Price: \$150,000	Number of Sales: 71 Median Selling Price: \$199,200	Number of Sales: 693 Median Selling Price: \$202,450	Number of Sales: 15 Median Selling Price: n/a	Number of Sales: 7 Median Selling Price: n/a	Number of Sales: 579 Median Selling Price: \$189,950	Number of Sales: 1,874 Median Selling Price: \$307,825	Number of Sales: 82 Median Selling Price: \$472,500	Number of Sales: 9 Median Selling Price: n/a	Number of Sales: 5,389 Median Selling Price: n/a

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

MLS® LISTINGS Facts



**April
2006**

	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	
April 2006	Number of Listings	189	190	63	13	203	53	167	77	34	246	43	113	294	205	104	28	2,022
	% Sales to Listings	64%	63%	76%	15%	70%	70%	83%	87%	53%	66%	70%	65%	80%	77%	79%	11%	n/a
March 2006	Number of Listings	210	192	81	11	300	56	177	100	46	295	55	152	380	263	116	19	2,453
	% Sales to Listings	71%	73%	69%	36%	54%	68%	70%	62%	70%	61%	51%	44%	59%	67%	68%	11%	906
April 2005	Number of Listings	102	75	4	0	67	14	62	44	38	198	15	32	76	127	10	19	2,408
	% Sales to Listings	92%	55%	225%	n/a	70%	64%	63%	84%	105%	93%	140%	22%	62%	73%	90%	21%	n/a
Jan. - Apr. 2006	Number of Listings	873	390	110	0	164	404	426	199	132	1,139	83	19	800	2,540	100	22	23,340
	% Sales to Listings	66%	68%	72%	26%	60%	62%	71%	70%	66%	61%	50%	54%	63%	69%	65%	16%	7,578
Jan. - Apr. 2005	Number of Listings	724	759	278	42	888	182	534	309	137	885	145	326	1,242	887	392	50	7,780
	% Sales to Listings	67%	70%	70%	64%	61%	67%	74%	69%	74%	71%	52%	71%	73%	69%	55%	4%	2,830
Year-to-date*	Number of Listings	1,148	391	78	11	112	553	499	189	106	1,032	25	18	832	2,469	158	58	7,679
	% Sales to Listings	73%	65%	97%	50%	79%	88%	76%	80%	78%	76%	45%	114%	95%	65%	54%	8%	n/a

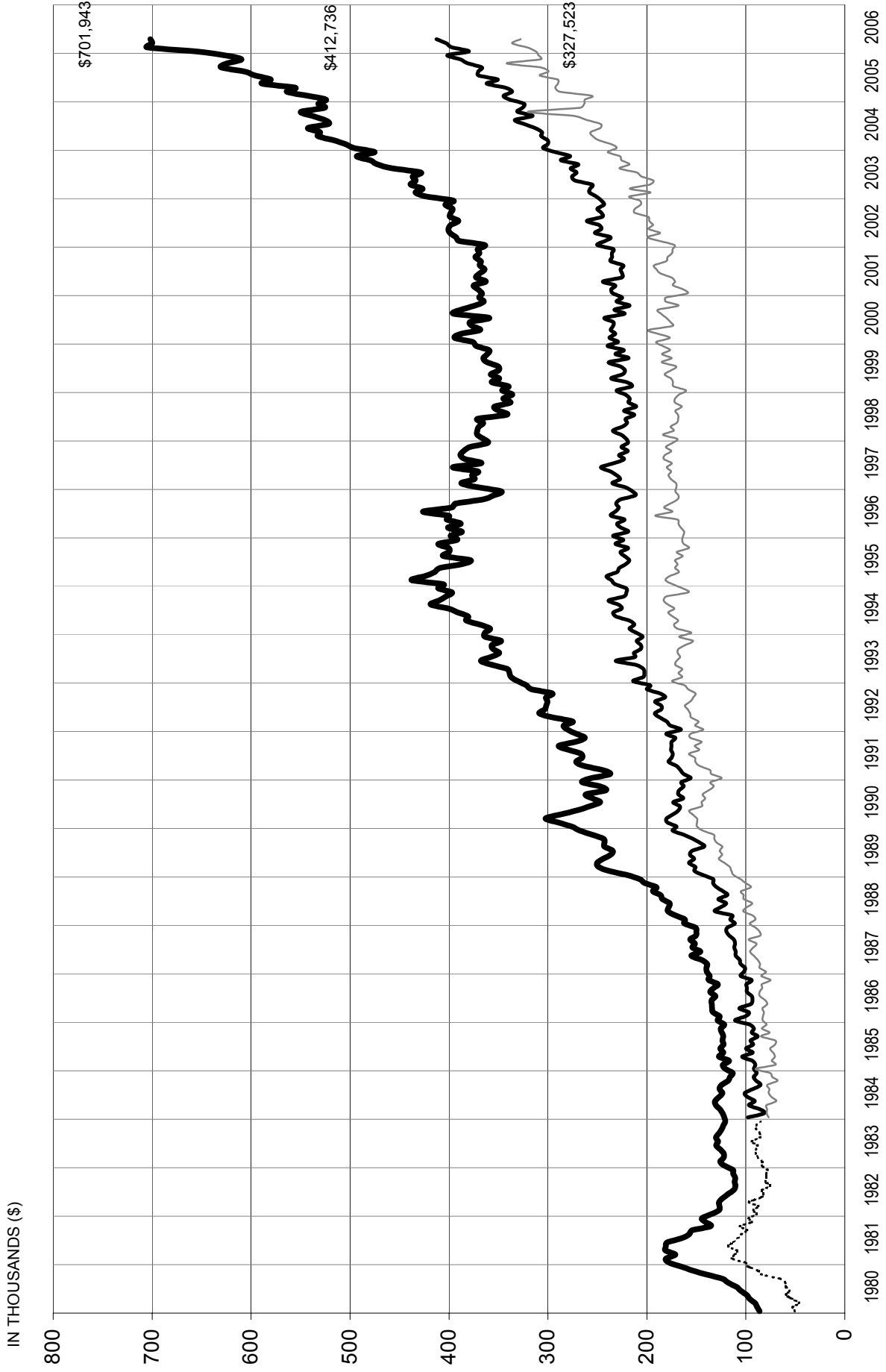
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Apr 2005	2 Mar 2006	3 Apr 2006	Col. 2 & 3 Percentage Variance	5 Apr 2005	6 Mar 2006	7 Apr 2006	Col. 6 & 7 Percentage Variance	9 Feb 2005 - Apr 2005	10 Feb 2006 - Apr 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	224	210	189	-10.0	152	150	121	-19.3	414	377	-8.9
ATTACHED	102	111	105	-5.4	94	98	79	-19.4	274	273	-0.4
APARTMENTS	407	284	220	-22.5	219	177	164	-7.3	580	501	-13.6
COQUITLAM											
DETACHED	254	192	190	-1.0	175	140	120	-14.3	458	367	-19.9
ATTACHED	75	70	52	-25.7	41	34	45	32.4	138	116	-15.9
APARTMENTS	93	120	87	-27.5	70	104	74	-28.8	252	249	-1.2
DELTA											
DETACHED	84	81	63	-22.2	66	56	48	-14.3	172	150	-12.8
ATTACHED	4	23	10	-56.5	9	15	12	-20.0	25	39	56.0
APARTMENTS	23	34	30	-11.8	21	28	16	-42.9	71	53	-25.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	290	300	203	-32.3	173	163	143	-12.3	467	439	-6.0
ATTACHED	67	66	63	-4.5	47	87	60	-31.0	140	210	50.0
APARTMENTS	38	60	38	-36.7	23	35	28	-20.0	71	98	38.0
NORTH VANCOUVER											
DETACHED	168	177	167	-5.6	141	124	139	12.1	351	350	-0.3
ATTACHED	62	49	42	-14.3	39	41	31	-24.4	127	106	-16.5
APARTMENTS	151	140	104	-25.7	108	114	91	-20.2	366	268	-26.8
NEW WESTMINSTER											
DETACHED	61	56	53	-5.4	36	38	37	-2.6	107	99	-7.5
ATTACHED	14	20	10	-50.0	9	14	7	-50.0	30	28	-6.7
APARTMENTS	286	127	89	-29.9	114	100	88	-12.0	299	253	-15.4
PORT MOODY/BELCARRA											
DETACHED	46	46	34	-26.1	36	32	18	-43.8	90	73	-18.9
ATTACHED	47	38	32	-15.8	32	40	27	-32.5	82	88	7.3
APARTMENTS	24	45	29	-35.6	14	30	24	-20.0	60	74	23.3
PORT COQUITLAM											
DETACHED	84	100	77	-23.0	66	62	67	8.1	186	177	-4.8
ATTACHED	44	52	54	3.8	37	36	36	0.0	115	102	-11.3
APARTMENTS	69	72	30	-58.3	38	44	48	9.1	115	136	18.3
RICHMOND											
DETACHED	242	295	246	-16.6	225	179	163	-8.9	554	486	-12.3
ATTACHED	163	198	146	-26.3	156	184	99	-46.2	389	398	2.3
APARTMENTS	440	376	217	-42.3	272	371	197	-46.9	596	720	20.8
SUNSHINE COAST											
DETACHED	98	152	113	-25.7	79	67	74	10.4	201	188	-6.5
ATTACHED	8	32	10	-68.8	13	7	19	171.4	29	39	34.5
APARTMENTS	4	6	5	-16.7	3	3	4	33.3	5	13	160.0
SQUAMISH											
DETACHED	32	55	43	-21.8	26	28	30	7.1	65	73	12.3
ATTACHED	22	15	17	13.3	8	21	7	-66.7	29	38	31.0
APARTMENTS	8	23	27	17.4	2	8	7	-12.5	11	17	54.5
VANCOUVER EAST											
DETACHED	342	380	294	-22.6	311	224	235	4.9	793	617	-22.2
ATTACHED	53	76	59	-22.4	52	47	39	-17.0	170	113	-33.5
APARTMENTS	350	222	191	-14.0	180	163	158	-3.1	498	450	-9.6
VANCOUVER WEST											
DETACHED	289	263	205	-22.1	205	176	158	-10.2	541	493	-8.9
ATTACHED	132	127	88	-30.7	73	93	61	-34.4	216	228	5.6
APARTMENTS	624	861	583	-32.3	586	580	439	-24.3	1633	1459	-10.7
WHISTLER											
DETACHED	14	19	28	47.4	1	2	3	50.0	2	9	350.0
ATTACHED	13	19	31	63.2	1	4	8	100.0	5	19	280.0
APARTMENTS	22	14	31	121.4	3	6	7	16.7	7	15	114.3
WEST VANCOUVER/HOWE SOUND											
DETACHED	100	116	104	-10.3	47	79	82	3.8	194	235	21.1
ATTACHED	20	10	10	0.0	7	9	9	0.0	19	24	26.3
APARTMENTS	26	24	20	-16.7	21	20	21	5.0	74	55	-25.7
GRAND TOTALS											
DETACHED	2328	2442	2009	-17.7	1739	1520	1438	-5.4	4595	4133	-10.1
ATTACHED	826	906	729	-19.5	618	730	539	-26.2	1788	1821	1.8
APARTMENTS	2565	2408	1701	-29.4	1674	1783	1366	-23.4	4638	4361	-6.0

Real Estate Board of Greater Vancouver Average Price Graph January 1980 to April 2006



NOTE: From 1980 - 1984 condominium averages were not separated into attached & apartment.