

News Release



FOR IMMEDIATE RELEASE:

Summer heat doesn't slow home buyer activity

VANCOUVER, B.C. – August 5, 2015 – Metro Vancouver home sales were more than a third above the 10-year average in July, while the number of homes listed for sale continues to trend below recent years.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Metro Vancouver* reached 3,978 on the Multiple Listing Service® (MLS®) in July 2015. This represents a 30 per cent increase compared to the 3,061 sales recorded in July 2014, and a decrease of 9.1 per cent compared to the 4,375 sales in June 2015.

Last month's sales were 33.5 per cent above the 10-year sales average for the month.

"Today's activity continues to benefit sellers as home buyers compete for the homes available for sale," Darcy McLeod, REBGV president said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,112 in July. This represents a 3.8 per cent increase compared to the 4,925 new listings reported in July 2014.

The total number of properties currently listed for sale on the region's MLS® is 11,505, a 26.3 per cent decline compared to July 2014 and a 5.5 per cent decline compared to June 2015.

"Much of today's activity can be traced to strong consumer confidence, low interest rates, and a reduced supply of homes for sale." McLeod said. "We have about 5,000 to 6,000 fewer homes for sale today than we've seen at this time of year over the last five to six years,"

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$700,500. This represents an 11.2 per cent increase compared to July 2014.

With the sales-to-active-listings ratio at 34.6 per cent, the region remains in seller's market territory.

"Although there aren't as many homes for sale today compared to recent years, home buyers continue to have a range of housing options, at different price points, to choose from across

Metro Vancouver,” McLeod said. “The diversity of housing options is part of what’s driving today’s demand.”

Sales of detached properties in July 2015 reached 1,559, an increase of 17.9 per cent from the 1,322 detached sales recorded in July 2014, and a 24.8 per cent increase from the 1,249 units sold in July 2013. The benchmark price for a detached property in Metro Vancouver increased 16.2 per cent from July 2014 to \$1,141,800.

Sales of apartment properties reached 1,729 in July 2015, an increase of 42.7 per cent compared to the 1,212 sales in July 2014, and an increase of 42.9 per cent compared to the 1,210 sales in July 2013. The benchmark price of an apartment property increased 5.9 per cent from July 2014 to \$400,900.

Attached property sales in July 2015 totalled 690, an increase of 30.9 per cent compared to the 527 sales in July 2014, and a 41.7 per cent increase from the 487 attached properties sold in July 2013. The benchmark price of an attached unit increased 7.8 per cent between July 2014 and 2015 to \$511,500.

***Editor's Note:** Areas covered by Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminster, Richmond, Port Moody, Port Coquitlam, Coquitlam, New Westminster, Pitt Meadows, Maple Ridge, and South Delta.

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The real estate industry is a key economic driver in British Columbia. In 2014, 33,116 homes changed ownership in the Board’s area, generating \$2.136 billion in economic spin-off activity and an estimated 16,227 jobs. The total dollar value of residential sales transacted through the MLS® system in Metro Vancouver totalled \$27.3 billion in 2014. The Real Estate Board of Greater Vancouver is an association representing nearly 12,000 REALTORS® and their companies. The Board provides a variety of member 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.rebgv.org.

For more information please contact:

Craig Munn
Manager, Communication
Real Estate Board of Greater Vancouver
604.730.3146
cmunn@rebgv.org



Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$617,900	174.2	1.2%	3.9%	8.5%	9.9%	12.0%	19.4%	64.8%
	Greater Vancouver	\$700,500	183.3	0.9%	4.1%	9.2%	11.2%	13.9%	22.8%	72.8%
	Bowen Island	\$614,400	133.2	-0.1%	3.2%	5.8%	3.3%	2.2%	-0.6%	22.5%
	Burnaby East	\$661,500	182.6	0.7%	4.1%	12.4%	10.7%	16.1%	23.0%	72.1%
	Burnaby North	\$595,300	178.9	1.2%	4.3%	10.3%	10.4%	14.9%	21.9%	69.3%
	Burnaby South	\$650,600	183.9	1.1%	3.8%	7.8%	10.1%	12.6%	23.1%	73.8%
	Coquitlam	\$588,500	174.1	1.0%	4.1%	8.7%	12.3%	16.0%	23.0%	66.1%
	Ladner	\$633,000	176.1	3.0%	6.5%	12.9%	16.1%	15.1%	21.2%	69.5%
	Maple Ridge	\$419,400	141.7	1.1%	3.4%	5.4%	7.2%	7.3%	5.6%	36.9%
	New Westminster	\$408,500	174.0	1.0%	3.8%	7.3%	7.8%	9.5%	16.2%	62.9%
	North Vancouver	\$751,700	169.6	-0.4%	1.9%	7.8%	10.9%	14.6%	20.5%	60.8%
	Pitt Meadows	\$422,200	154.5	-0.5%	2.2%	4.7%	6.9%	13.4%	10.5%	48.8%
	Port Coquitlam	\$452,600	160.4	1.3%	4.5%	9.3%	11.2%	12.8%	14.7%	52.9%
	Port Moody	\$598,200	165.4	2.0%	4.7%	9.2%	11.6%	17.1%	19.1%	56.8%
	Richmond	\$657,800	190.6	1.1%	4.8%	9.7%	10.7%	12.2%	20.5%	81.0%
	Squamish	\$448,300	146.1	0.0%	2.7%	8.2%	10.0%	13.3%	10.0%	38.9%
	Sunshine Coast	\$378,500	132.6	2.1%	5.0%	7.2%	6.3%	3.7%	-0.2%	22.1%
	Tsawwassen	\$723,700	181.3	2.7%	7.6%	15.8%	18.0%	16.5%	24.2%	71.5%
	Vancouver East	\$732,300	214.5	1.2%	5.3%	10.1%	13.3%	18.4%	33.8%	101.2%
	Vancouver West	\$949,000	200.0	0.9%	3.4%	9.2%	11.5%	16.1%	29.1%	84.5%
	West Vancouver	\$1,955,900	209.9	1.9%	5.7%	13.3%	14.4%	21.5%	47.6%	97.1%
	Whistler	\$519,500	120.7	-0.3%	3.3%	8.2%	10.8%	7.3%	2.6%	16.3%
Single Family Detached	Lower Mainland	\$906,800	192.6	1.7%	5.4%	11.6%	13.8%	17.4%	31.3%	83.6%
	Greater Vancouver	\$1,141,800	210.6	1.6%	5.8%	13.0%	16.2%	19.9%	37.6%	100.6%
	Bowen Island	\$614,400	133.2	-0.1%	3.2%	5.8%	3.3%	2.2%	-0.6%	22.5%
	Burnaby East	\$913,200	204.2	1.1%	6.6%	18.7%	15.4%	20.7%	37.9%	91.0%
	Burnaby North	\$1,170,200	226.3	1.9%	7.2%	16.5%	19.0%	26.3%	46.0%	115.3%
	Burnaby South	\$1,198,900	229.5	1.7%	4.8%	14.2%	17.2%	19.8%	46.7%	118.6%
	Coquitlam	\$874,700	193.8	1.6%	5.9%	12.4%	16.5%	21.5%	35.5%	86.0%
	Ladner	\$753,400	181.8	3.7%	6.3%	14.3%	19.1%	18.1%	25.5%	75.0%
	Maple Ridge	\$510,400	145.4	1.0%	4.5%	6.2%	7.9%	10.4%	10.2%	41.4%
	New Westminster	\$796,100	197.5	0.9%	6.1%	17.6%	15.2%	17.7%	31.9%	85.8%
	North Vancouver	\$1,175,300	187.1	-0.1%	3.3%	12.2%	16.1%	21.9%	32.7%	77.3%
	Pitt Meadows	\$565,400	159.4	0.9%	4.7%	7.5%	9.6%	13.7%	13.5%	54.5%
	Port Coquitlam	\$673,700	179.7	1.8%	6.9%	14.5%	17.3%	19.7%	27.7%	73.1%
	Port Moody	\$1,025,600	189.4	2.0%	6.5%	11.2%	14.2%	19.9%	33.3%	82.3%
	Richmond	\$1,165,200	233.7	1.8%	5.8%	13.0%	17.3%	18.4%	36.5%	122.4%
	Squamish	\$599,000	159.2	1.3%	5.1%	10.2%	9.6%	17.0%	22.7%	46.9%
	Sunshine Coast	\$376,200	131.8	2.0%	5.0%	7.2%	6.3%	3.5%	-0.8%	21.4%
	Tsawwassen	\$892,200	192.1	2.9%	7.9%	17.3%	20.4%	20.8%	32.1%	79.5%
	Vancouver East	\$1,116,100	246.7	2.0%	6.7%	14.5%	19.9%	29.4%	56.0%	135.0%
	Vancouver West	\$2,653,200	272.4	2.1%	6.5%	12.8%	16.6%	22.2%	51.2%	160.7%
	West Vancouver	\$2,359,300	224.3	1.7%	5.5%	14.5%	15.4%	23.5%	56.5%	110.0%
	Whistler	\$1,025,100	141.9	1.6%	2.8%	8.7%	7.4%	16.6%	13.0%	33.7%

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- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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In January 2005, the indexes are set to 100.

Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.



Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$421,600	152.6	0.8%	2.8%	5.6%	5.7%	5.5%	7.4%	46.2%
	Greater Vancouver	\$511,500	165.3	0.9%	3.7%	6.6%	7.8%	9.1%	12.8%	57.3%
	Burnaby East	\$454,500	163.0	-0.1%	2.8%	6.5%	6.1%	7.7%	12.3%	56.9%
	Burnaby North	\$440,600	164.3	0.9%	4.5%	8.6%	6.7%	10.2%	9.3%	53.6%
	Burnaby South	\$439,200	157.6	0.5%	3.2%	4.9%	2.9%	5.3%	7.2%	51.4%
	Coquitlam	\$418,300	153.7	1.0%	2.8%	6.1%	8.9%	9.3%	10.3%	45.5%
	Ladner	\$505,500	167.5	2.5%	6.3%	9.0%	9.8%	14.3%	17.7%	58.6%
	Maple Ridge	\$292,100	141.9	3.4%	2.6%	4.0%	9.6%	5.1%	1.6%	34.9%
	New Westminster	\$447,200	168.0	1.2%	5.3%	7.8%	7.9%	12.6%	18.1%	60.0%
	North Vancouver	\$649,700	155.5	-0.1%	3.9%	7.1%	7.9%	8.7%	10.8%	48.4%
	Pitt Meadows	\$361,700	156.5	-0.4%	2.7%	4.3%	11.0%	12.5%	11.1%	50.3%
	Port Coquitlam	\$401,600	152.3	1.1%	2.5%	6.6%	6.7%	7.3%	6.8%	43.4%
	Port Moody	\$453,900	153.4	1.5%	4.5%	6.5%	9.6%	10.1%	9.1%	43.5%
	Richmond	\$551,500	178.3	0.8%	4.1%	6.1%	7.0%	8.9%	15.2%	71.4%
	Squamish	\$382,200	138.7	-0.7%	2.5%	10.6%	7.3%	16.8%	6.9%	38.0%
	Tsawwassen	\$499,600	165.1	2.4%	5.8%	11.3%	13.1%	9.9%	14.5%	56.3%
	Vancouver East	\$570,900	188.2	1.6%	3.3%	4.7%	8.5%	8.2%	19.0%	72.2%
	Vancouver West	\$809,000	183.0	0.4%	3.3%	6.6%	6.6%	13.8%	22.4%	74.8%
	Whistler	\$526,500	140.8	-0.7%	4.1%	11.0%	8.6%	10.4%	17.6%	40.0%
Apartment	Lower Mainland	\$360,800	157.5	0.3%	1.7%	4.4%	5.1%	5.4%	7.5%	46.5%
	Greater Vancouver	\$400,900	161.2	0.2%	1.7%	4.7%	5.9%	7.4%	9.7%	49.7%
	Burnaby East	\$432,000	164.0	1.4%	-3.0%	4.7%	4.5%	18.1%	6.4%	50.9%
	Burnaby North	\$359,200	151.8	0.6%	0.8%	4.3%	2.8%	6.3%	7.6%	43.5%
	Burnaby South	\$410,700	164.9	0.4%	2.6%	3.5%	6.3%	8.5%	12.7%	54.4%
	Coquitlam	\$272,500	150.0	-0.1%	1.2%	2.9%	6.6%	7.8%	7.0%	42.3%
	Ladner	\$346,200	164.1	1.2%	7.5%	11.9%	11.3%	5.1%	9.4%	60.6%
	Maple Ridge	\$169,100	122.1	-1.8%	-1.6%	2.4%	-0.8%	-5.3%	-10.4%	17.0%
	New Westminster	\$291,100	165.8	1.1%	2.5%	3.1%	4.7%	5.7%	9.9%	54.7%
	North Vancouver	\$368,600	150.0	-0.5%	-0.9%	1.5%	4.3%	5.6%	7.1%	41.9%
	Pitt Meadows	\$249,600	147.5	-2.3%	-1.3%	1.7%	1.2%	15.7%	7.4%	41.3%
	Port Coquitlam	\$237,500	140.8	0.5%	2.4%	3.1%	5.6%	6.9%	2.9%	33.5%
	Port Moody	\$364,500	151.9	2.7%	2.4%	8.1%	8.5%	16.2%	12.1%	43.8%
	Richmond	\$361,200	152.5	-0.4%	2.3%	5.1%	1.9%	2.8%	2.2%	43.6%
	Squamish	\$272,200	131.1	-2.2%	-0.2%	3.1%	27.3%	4.8%	-7.7%	26.8%
	Tsawwassen	\$358,100	151.0	1.7%	7.7%	12.3%	10.9%	3.9%	1.9%	47.7%
	Vancouver East	\$330,300	182.2	0.0%	3.6%	4.4%	5.0%	6.2%	10.4%	68.1%
	Vancouver West	\$529,900	171.5	0.4%	1.1%	6.6%	8.4%	11.3%	16.7%	55.5%
	West Vancouver	\$665,000	145.3	2.9%	6.4%	3.6%	5.8%	8.3%	5.5%	38.1%
	Whistler	\$267,200	87.6	-1.1%	3.8%	5.5%	27.7%	9.9%	-19.4%	-16.8%

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Lower Mainland includes areas serviced by both Real Estate Board of Greater Vancouver & Fraser Valley Real Estate Board.

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Greater Vancouver 5 Year Trend

REAL ESTATE BOARD
OF GREATER VANCOUVER

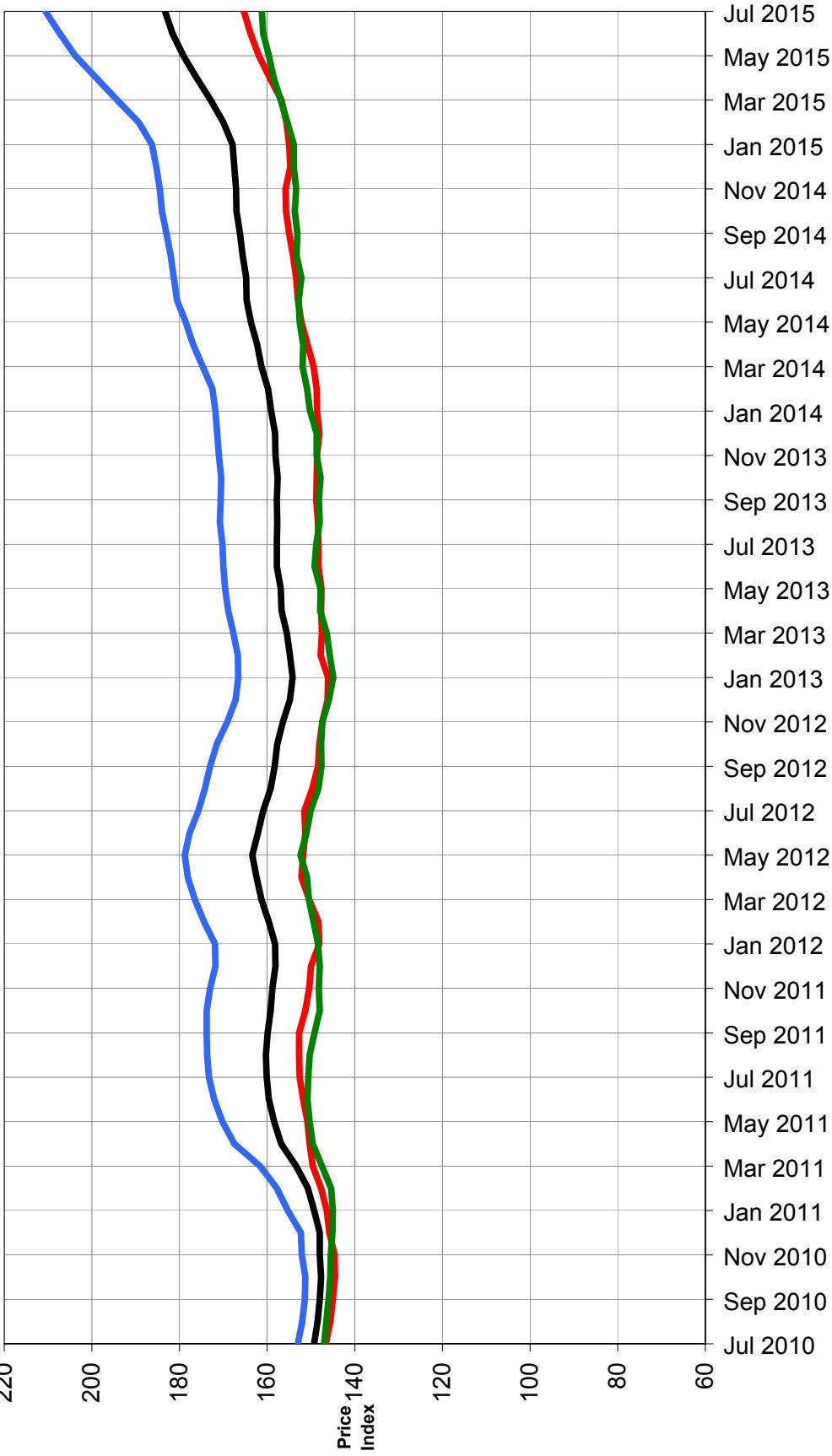


REAL
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OF GREATER VANCOUVER

Residential — Detached — Townhouse — Apartment

Jan 2005 HPI = 100



MLS® SALES Facts



**July
2015**

		TOTALS									
		West Vancouver/Hove Sound					Whistler/Port McNeill				
		Vancouver West					Sunshine Coast				
		Vancouver East					West Vancouver/Hove Sound				
		Number of Sales	Detached	Attached	Apartments	n/a	Number of Sales	Detached	Attached	Apartments	n/a
July 2015		153	198	68	7	159	38	116	64	27	218
		116	57	8	0	74	13	39	42	14	132
		238	103	20	0	43	95	128	56	39	188
		Median Selling Price	\$1,327,500	\$893,000	\$915,000	n/a	Median Selling Price	\$564,000	\$1,300,000	\$673,000	\$990,000
			\$537,500	\$493,000	\$493,000	n/a		\$698,000	\$414,950	n/a	\$589,950
			\$390,000	\$322,900	\$392,200	n/a		\$384,500	\$233,450	\$389,000	\$348,000
June 2015		177	199	75	7	187	46	156	78	33	238
		96	56	9	0	71	13	61	34	25	117
		244	130	26	0	45	109	120	55	37	190
		Median Selling Price	\$1,286,000	\$890,000	\$862,500	n/a	Median Selling Price	\$568,000	\$870,000	\$1,264,000	\$659,000
			\$334,950	\$519,000	\$519,000	n/a		\$329,900	\$419,950	\$673,000	\$421,875
			\$383,000	\$342,000	\$358,000	n/a		\$219,900	\$325,000	\$267,500	\$379,900
July 2014		113	121	63	4	158	32	112	45	28	159
		79	45	5	0	45	4	37	22	21	97
		154	84	18	0	27	76	75	36	26	150
		Median Selling Price	\$755,000	\$725,000	\$725,000	n/a	Median Selling Price	\$520,000	\$701,000	\$1,115,400	\$590,500
			\$522,450	\$476,500	\$476,500	n/a		\$292,000	\$317,000	\$223,000	\$460,000
			\$379,400	\$269,000	\$269,000	n/a		\$194,900	\$317,000	\$375,000	\$348,450
Jan. - Jul. 2015		1,040	1,038	444	32	1,085	236	969	371	204	1,444
		659	355	68	0	415	97	354	224	123	811
		1,345	684	152	0	230	637	772	326	188	1,174
		Median Selling Price	\$875,000	\$837,000	\$837,000	n/a	Median Selling Price	\$392,500	\$800,000	\$1,279,000	\$46,500
			\$1,231,000	\$499,900	\$499,900	n/a		\$318,000	\$455,000	\$679,900	\$409,900
			\$330,900	\$322,000	\$355,000	n/a		\$210,000	\$306,000	\$405,000	\$40,600
Jan. - Jul. 2014		686	810	364	25	813	213	815	302	164	1,007
		470	311	46	0	290	61	247	203	153	610
		1,042	451	104	0	218	473	522	208	176	879
		Median Selling Price	\$760,000	\$687,750	\$737,000	n/a	Median Selling Price	\$492,000	\$701,000	\$1,072,250	\$662,000
			\$996,000	\$480,000	\$480,000	n/a		\$300,000	\$29,450	\$889,000	\$420,000
			\$372,000	\$283,000	\$328,750	n/a		\$218,000	\$308,000	\$376,000	\$242,250

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



MLS® LISTINGS Facts



**July
2015**

TOTALS

		West Vancouver/Howe Sound										Whistler/Pemberton									
		Vancouver West					Sunshine Coast					Richmond					Port Moody/Belcarra				
		Number of Listings		% Sales to Listings			Number of Listings		% Sales to Listings			Number of Listings		% Sales to Listings			Number of Listings		% Sales to Listings		
		Detached	Attached	Detached	Attached	Apartment	Detached	Attached	Detached	Attached	Apartment	Detached	Attached	Detached	Attached	Detached	Attached	Detached	Attached	Apartment	Detached
July 2015		177	190	70	15	174	45	108	71	43	297	40	98	239	280	152	40	2,039	40	751	2,322
June 2015		86%	104%	97%	47%	n/a	91%	84%	107%	90%	63%	73%	75%	83%	62%	55%	53%	40%	n/a	n/a	n/a
July 2014		1,487	1,342	524	79	1,424	297	1,285	464	305	2,099	274	782	1,766	2,161	1,354	222	15,865	222	5,941	16,777
Jan. - Jul. 2015		1,463	1,331	611	107	1,457	347	1,288	405	2,058	282	868	1,691	2,292	1,197	210	15,900	49%	67%	64%	64%
Year-to-date*		70%	77%	85%	41%	76%	79%	75%	80%	67%	69%	77%	71%	71%	71%	60%	60%	69%	69%	n/a	n/a
Jan. - Jul. 2014		1,463	1,331	611	107	1,457	347	1,288	405	2,058	282	868	1,691	2,292	1,197	210	15,900	49%	67%	64%	64%
Year-to-date*		70%	77%	80%	0%	71%	67%	84%	72%	84%	80%	81%	81%	81%	81%	60%	60%	69%	69%	64%	64%

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





Listing & Sales Activity Summary

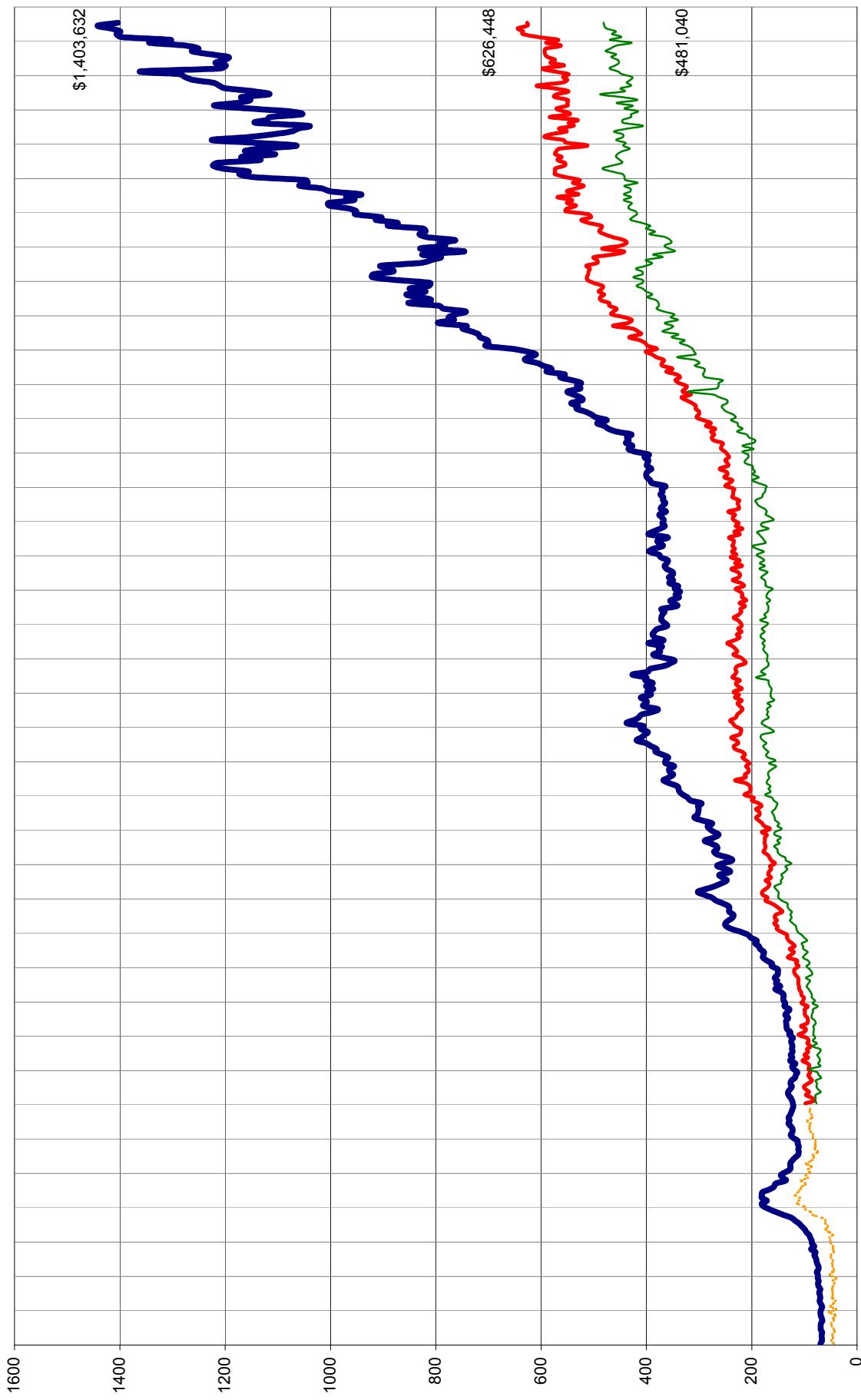




Residential Average Sale Prices - January 1977 to July 2015

DETACHED DOTTED LINE CONDOMINIUM ATTACHED APARTMENTS

IN THOUSANDS (\$)



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

