

News Release



FOR IMMEDIATE RELEASE:

Home buyer demand outpacing supply across the Metro Vancouver housing market

VANCOUVER, B.C. – May 4, 2015 – Strong home buyer demand coupled with below average home listing activity has created seller's market conditions within the Metro Vancouver* housing market.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Metro Vancouver reached 4,179 on the Multiple Listing Service® (MLS®) in April 2015. This represents a 37 per cent increase compared to the 3,050 sales recorded in April 2014, and a 2.9 per cent increase compared to the 4,060 sales in March 2015.

Last month's sales were 29.3 per cent above the 10-year sales average for the month.

"The supply of homes for sale today in the region is not meeting the demand we're seeing from home buyers. This is putting upward pressure on prices, particularly in the detached home market," Darcy McLeod, REBGV president said.

New listings for detached, attached and apartment properties in Metro Vancouver totalled 5,897 in April. This represents a 0.9 per cent decrease compared to the 5,950 new listings reported in April 2014.

The total number of properties currently listed for sale on the region's MLS® is 12,436, a 19.8 per cent decline compared to April 2014 and an increase of 0.5 per cent compared to March 2015.

"It's a competitive and fast-moving market today that is tilted in favour of home sellers. To be competitive, it's important to connect with a local REALTOR® who can help you develop a strategy to meet your home buying or selling needs," McLeod said.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$673,000. This represents an 8.5 per cent increase compared to April 2014.

The sales-to-active-listings ratio in April was 33.6 per cent. This is the highest that this ratio has been in Metro Vancouver since June 2007.

Sales of detached properties in April 2015 reached 1,815, an increase of 35.9 per cent from the 1,336 detached sales recorded in April 2014, and a 70.6 per cent increase from the 1,064 units sold in April 2013. The benchmark price for a detached property in Metro Vancouver increased 12.5 per cent from April 2014 to \$1,078,900.

Sales of apartment properties reached 1,579 in April 2015, an increase of 34.7 per cent compared to the 1,172 sales in April 2014, and an increase of 50.1 per cent compared to the 1,052 sales in April 2013. The benchmark price of an apartment property increased 4.4 per cent from April 2014 to \$394,200.

Attached property sales in April 2015 totalled 785, an increase of 44.8 per cent compared to the 542 sales in April 2014, and a 53.6 per cent increase from the 511 attached properties sold in April 2013. The benchmark price of an attached unit increased 5.7 per cent between April 2014 and 2015 to \$493,300.

***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.

-30-

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:

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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	\$594,500	167.6	1.6%	4.4%	4.7%	6.9%	7.2%	13.4%	65.3%
	Greater Vancouver	\$673,000	176.1	1.9%	4.9%	5.4%	8.5%	8.4%	16.2%	73.3%
	Bowen Island	\$595,500	129.1	0.6%	2.5%	1.2%	4.2%	-3.9%	-4.7%	26.4%
	Burnaby East	\$635,400	175.4	3.2%	7.9%	6.1%	9.0%	10.6%	16.1%	72.8%
	Burnaby North	\$571,000	171.6	1.7%	5.8%	5.8%	8.6%	9.4%	15.7%	69.2%
	Burnaby South	\$626,900	177.2	1.5%	3.9%	4.7%	7.8%	8.0%	17.3%	74.8%
	Coquitlam	\$565,200	167.2	2.3%	4.4%	5.0%	9.4%	11.8%	17.0%	65.2%
	Ladner	\$594,600	165.4	3.4%	6.0%	6.5%	11.2%	7.6%	15.7%	64.1%
	Maple Ridge	\$405,500	137.0	0.6%	1.9%	3.1%	4.8%	3.6%	0.4%	35.9%
	New Westminster	\$393,500	167.6	1.6%	3.3%	2.5%	4.6%	4.4%	9.6%	64.8%
	North Vancouver	\$738,000	166.5	1.5%	5.8%	7.1%	10.9%	12.0%	16.0%	64.2%
	Pitt Meadows	\$413,200	151.2	1.5%	2.5%	4.1%	6.5%	10.6%	7.2%	49.9%
	Port Coquitlam	\$433,200	153.5	2.9%	4.6%	4.5%	7.5%	5.9%	5.4%	51.7%
	Port Moody	\$571,400	158.0	0.9%	4.4%	4.9%	8.5%	14.0%	12.5%	56.0%
	Richmond	\$627,800	181.9	1.6%	4.7%	5.4%	7.1%	4.5%	14.2%	79.6%
	Squamish	\$436,700	142.3	0.1%	5.4%	4.1%	11.6%	14.9%	9.0%	40.2%
	Sunshine Coast	\$360,500	126.3	1.4%	2.1%	1.4%	3.7%	-4.8%	-6.0%	24.1%
	Tsawwassen	\$672,600	168.5	3.0%	7.6%	7.7%	11.1%	10.6%	17.7%	66.2%
	Vancouver East	\$695,400	203.7	2.4%	4.6%	6.0%	9.0%	13.1%	26.6%	100.7%
	Vancouver West	\$917,700	193.4	1.8%	5.6%	5.7%	9.5%	10.8%	21.0%	88.7%
	West Vancouver	\$1,849,700	198.5	1.8%	7.2%	9.7%	11.9%	12.8%	38.5%	95.6%
	Whistler	\$502,700	116.8	0.3%	4.7%	2.7%	12.5%	4.4%	-4.8%	15.5%
Single Family Detached	Lower Mainland	\$860,700	182.8	2.0%	5.9%	6.7%	9.9%	10.9%	23.8%	80.8%
	Greater Vancouver	\$1,078,900	199.0	2.5%	6.8%	8.2%	12.5%	11.7%	28.9%	96.6%
	Bowen Island	\$595,500	129.1	0.6%	2.5%	1.2%	4.2%	-3.9%	-4.7%	26.4%
	Burnaby East	\$856,800	191.6	3.6%	11.3%	7.8%	11.2%	11.5%	25.0%	88.0%
	Burnaby North	\$1,091,600	211.1	2.9%	8.6%	9.8%	14.0%	17.3%	36.4%	108.8%
	Burnaby South	\$1,143,500	218.9	4.3%	9.0%	9.0%	14.2%	15.1%	41.2%	116.1%
	Coquitlam	\$826,000	183.0	2.3%	6.1%	7.7%	12.0%	16.6%	26.6%	81.2%
	Ladner	\$709,100	171.1	5.0%	7.6%	8.9%	14.9%	9.4%	21.3%	69.7%
	Maple Ridge	\$488,600	139.2	0.5%	1.7%	2.6%	5.8%	5.7%	3.2%	38.4%
	New Westminster	\$750,600	186.2	4.0%	10.8%	7.0%	11.4%	9.1%	21.1%	83.1%
	North Vancouver	\$1,138,300	181.2	2.4%	8.6%	9.2%	15.7%	17.7%	26.4%	78.3%
	Pitt Meadows	\$539,900	152.2	1.5%	2.6%	2.9%	8.5%	8.3%	7.6%	51.0%
	Port Coquitlam	\$630,200	168.1	3.6%	7.1%	7.6%	11.4%	13.2%	16.9%	66.6%
	Port Moody	\$963,300	177.9	2.6%	4.4%	6.1%	8.1%	16.2%	23.9%	76.3%
	Richmond	\$1,101,400	220.9	2.4%	6.8%	9.0%	13.9%	6.9%	28.8%	118.5%
	Squamish	\$570,000	151.5	-2.0%	4.8%	4.3%	9.1%	13.1%	15.2%	47.9%
	Sunshine Coast	\$358,200	125.5	1.4%	2.1%	1.3%	3.6%	-5.0%	-6.6%	23.3%
	Tsawwassen	\$827,100	178.1	3.9%	8.8%	9.3%	12.7%	13.7%	25.2%	75.0%
	Vancouver East	\$1,046,000	231.2	3.0%	7.3%	9.7%	16.2%	22.9%	46.0%	128.7%
	Vancouver West	\$2,490,600	255.7	1.8%	5.9%	7.9%	13.0%	10.3%	39.0%	153.4%
	West Vancouver	\$2,236,300	212.6	2.4%	8.5%	10.7%	13.0%	15.0%	47.5%	109.0%
	Whistler	\$997,700	138.1	-0.8%	5.7%	6.5%	7.0%	16.2%	7.9%	35.5%

HOW TO READ THE TABLE:

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
- 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.
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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	\$410,000	148.4	1.2%	2.7%	1.9%	3.7%	1.9%	4.2%	46.8%
	Greater Vancouver	\$493,300	159.4	1.7%	2.8%	2.4%	5.7%	4.7%	8.5%	57.4%
	Burnaby East	\$442,200	158.6	1.3%	3.6%	3.3%	5.4%	5.0%	8.8%	57.5%
	Burnaby North	\$421,500	157.2	2.7%	3.9%	2.7%	4.2%	3.4%	7.1%	54.3%
	Burnaby South	\$425,600	152.7	3.7%	1.6%	2.9%	2.2%	0.1%	4.2%	51.2%
	Coquitlam	\$406,900	149.5	0.5%	3.2%	1.0%	5.0%	6.3%	7.4%	47.1%
	Ladner	\$475,300	157.5	1.7%	2.5%	2.0%	1.8%	5.6%	8.9%	54.9%
	Maple Ridge	\$284,700	138.3	1.3%	1.3%	4.5%	3.8%	3.6%	-2.1%	36.4%
	New Westminster	\$424,600	159.5	0.6%	2.3%	1.3%	3.7%	6.4%	12.5%	57.6%
	North Vancouver	\$625,000	149.6	0.5%	3.0%	2.3%	4.2%	3.3%	4.8%	48.0%
	Pitt Meadows	\$352,200	152.4	4.7%	1.5%	7.1%	8.3%	10.6%	6.6%	51.0%
	Port Coquitlam	\$391,900	148.6	2.9%	4.0%	1.6%	6.8%	1.9%	3.2%	46.0%
	Port Moody	\$434,400	146.8	0.1%	1.9%	0.5%	6.1%	6.5%	4.4%	44.1%
	Richmond	\$529,600	171.2	0.6%	1.9%	2.5%	2.9%	4.1%	10.7%	69.5%
	Squamish	\$372,800	135.3	2.8%	7.9%	3.0%	10.1%	22.4%	7.7%	35.3%
	Tsawwassen	\$472,300	156.1	1.7%	5.2%	5.4%	4.8%	3.2%	8.6%	53.5%
	Vancouver East	\$552,700	182.2	3.8%	1.4%	0.8%	8.4%	5.2%	12.7%	77.4%
	Vancouver West	\$783,400	177.2	1.5%	3.3%	2.1%	10.4%	10.5%	18.1%	75.4%
	Whistler	\$506,000	135.3	1.4%	6.7%	3.4%	11.8%	5.4%	14.8%	35.3%
Apartment	Lower Mainland	\$354,800	154.9	0.9%	2.7%	2.7%	3.5%	3.4%	3.0%	51.9%
	Greater Vancouver	\$394,200	158.5	1.0%	3.0%	3.1%	4.4%	5.0%	5.1%	55.2%
	Burnaby East	\$445,200	169.0	6.6%	7.9%	7.5%	8.3%	20.5%	8.5%	65.7%
	Burnaby North	\$356,300	150.6	0.2%	3.4%	2.7%	4.7%	5.2%	3.7%	48.5%
	Burnaby South	\$400,200	160.7	-0.7%	0.8%	2.2%	4.6%	4.5%	6.9%	58.0%
	Coquitlam	\$269,200	148.2	2.8%	1.6%	1.8%	6.5%	4.7%	4.1%	46.2%
	Ladner	\$321,900	152.6	-0.7%	4.1%	2.6%	7.5%	3.0%	3.5%	52.4%
	Maple Ridge	\$171,800	124.1	0.0%	4.1%	3.9%	0.9%	-7.2%	-9.0%	22.7%
	New Westminster	\$283,900	161.7	0.8%	0.6%	0.8%	2.0%	2.1%	4.9%	58.8%
	North Vancouver	\$371,800	151.3	0.5%	2.4%	5.6%	5.7%	6.0%	5.4%	49.5%
	Pitt Meadows	\$252,800	149.4	-0.3%	3.0%	3.5%	3.2%	15.6%	8.0%	47.8%
	Port Coquitlam	\$231,900	137.5	1.5%	0.7%	2.2%	2.2%	-1.3%	-7.8%	35.7%
	Port Moody	\$355,900	148.3	-0.8%	5.6%	6.2%	9.3%	15.0%	7.2%	46.4%
	Richmond	\$352,900	149.0	0.7%	2.7%	1.4%	-0.2%	-0.6%	-2.0%	46.7%
	Squamish	\$272,900	131.4	2.3%	3.4%	4.9%	28.7%	11.5%	-1.9%	30.2%
	Tsawwassen	\$332,500	140.2	-0.6%	4.2%	2.6%	7.1%	0.8%	-3.6%	40.1%
	Vancouver East	\$318,700	175.8	0.7%	0.7%	1.8%	-0.2%	2.3%	6.7%	72.7%
	Vancouver West	\$524,000	169.6	1.9%	5.4%	4.7%	7.1%	10.3%	11.1%	64.2%
	West Vancouver	\$625,200	136.6	-1.9%	-2.6%	1.9%	6.0%	-0.9%	-2.4%	35.4%
	Whistler	\$257,400	84.4	0.4%	1.7%	0.5%	31.1%	9.5%	-32.4%	-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

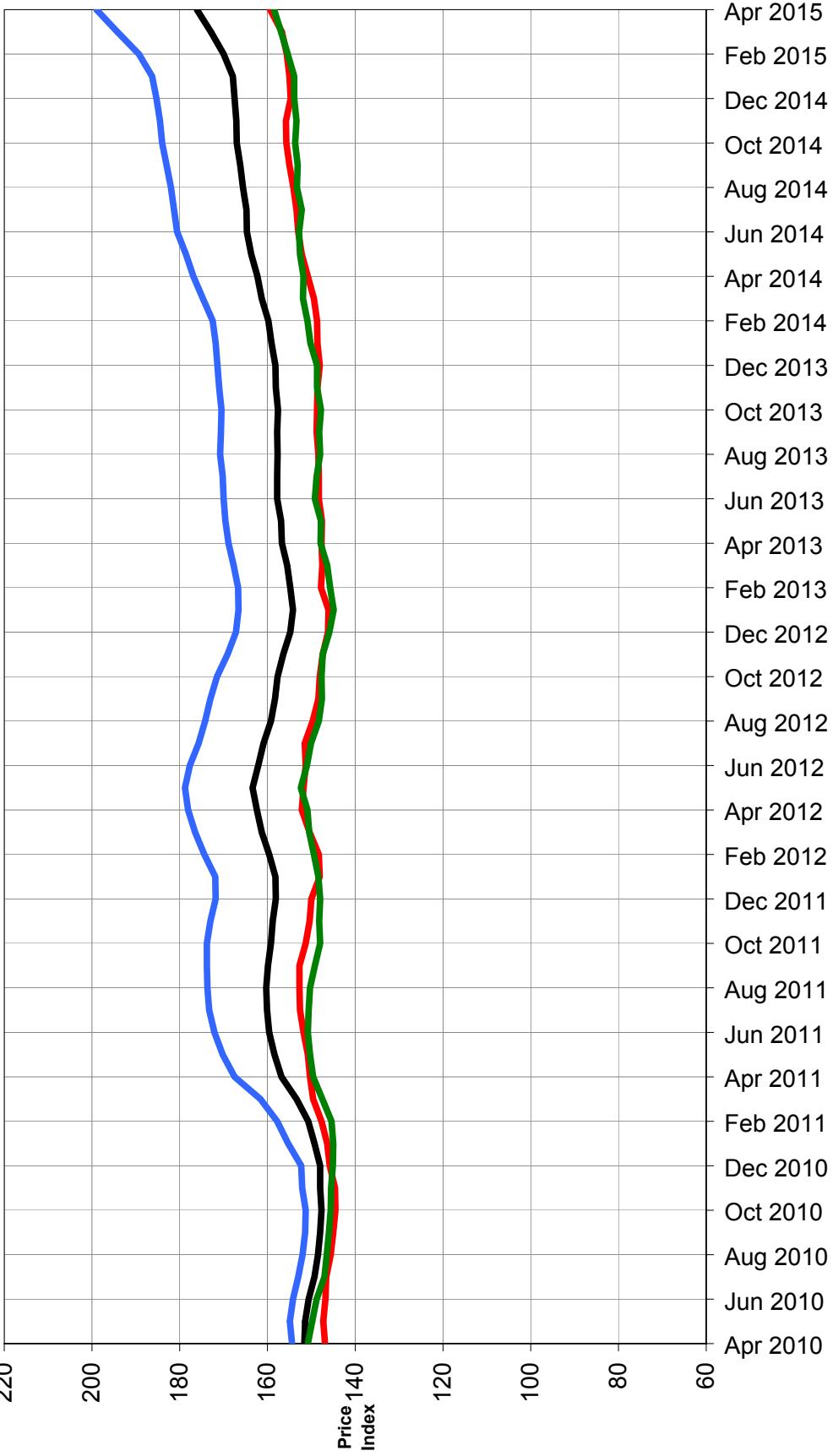


REAL
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OF GREATER VANCOUVER

Residential — Detached — Townhouse — Apartment

Jan 2005 HPI = 100



MLS® SALES Facts



**April
2015**

		TOTALS									
		West Vancouver/Hove Sound					Whistler/Memberton				
		Vancouver West					Sunshine Coast				
		Vancouver East					West Vancouver/Hove Sound				
		Number of Sales	Detached	Attached	Apartments		Number of Sales	Detached	Attached	Apartments	
April 2015		162	163	82	4	194	37	167	56	39	253
Median Selling Price		\$870,600	\$834,000	n/a		\$532,000	\$877,000	\$1,262,944	\$657,000	\$870,000	\$1,180,000
Median Selling Price		\$549,900	\$549,950	n/a		\$314,646	\$670,000	\$419,900	\$245,950	\$435,000	\$565,000
Median Selling Price		\$388,000	\$315,000	\$343,000		\$220,400	\$305,000	\$346,000	\$346,000	\$359,000	\$359,000
March 2015		188	137	66	5	149	35	189	49	35	229
Median Selling Price		\$1,224,400	\$842,000	\$800,000		\$550,000	\$729,000	\$1,290,000	\$625,000	\$985,000	\$1,159,000
Median Selling Price		\$559,900	\$549,950	n/a		\$320,137	n/a	\$675,000	\$399,950	\$392,000	\$549,950
Median Selling Price		\$388,000	\$315,000	\$343,000		\$223,950	\$322,500	\$405,000	\$384,500	\$345,000	\$345,000
April 2014		107	152	57	4	110	43	141	60	28	129
Median Selling Price		\$1,219,000	\$842,000	\$800,000		\$550,000	\$729,000	\$1,290,000	\$625,000	\$985,000	\$1,159,000
Median Selling Price		\$317,000	\$471,450	n/a		\$337,700	\$375,000	\$322,500	\$384,500	\$345,000	\$345,000
Jan. - Apr. 2015		557	474	42	11	0	55	11	39	33	28
Median Selling Price		\$1,044,500	\$772,500	\$670,000		\$492,500	\$488,888	\$685,000	\$1,145,000	\$571,000	\$833,000
Median Selling Price		\$495,000	\$492,500	n/a		n/a	\$290,189	n/a	\$670,000	\$389,000	\$422,750
Median Selling Price		\$367,850	\$301,500	n/a		n/a	\$192,950	\$290,000	\$395,000	\$244,900	\$351,625
Jan. - Year-to-date		338	179	41	13	549	116	548	165	105	764
Median Selling Price		\$1,200,000	\$850,000	\$800,000		\$491,950	\$765,000	\$1,262,944	\$620,000	\$940,000	\$1,146,000
Median Selling Price		\$520,450	\$503,000	\$491,950		n/a	\$308,950	\$469,000	\$675,000	\$410,000	\$557,000
Median Selling Price		\$388,500	\$316,900	\$344,995		n/a	\$216,000	\$303,750	\$399,000	\$340,000	\$370,550
Jan. - Apr. 2014		336	404	160	10	371	105	423	161	71	522
Median Selling Price		\$1,000,000	\$750,000	\$669,000		\$479,900	\$800,000	\$694,500	\$1,005,900	\$560,000	\$890,000
Median Selling Price		\$509,900	\$479,900	n/a		n/a	\$300,000	\$425,000	\$669,750	\$414,900	\$524,400
Median Selling Price		\$373,600	\$295,000	\$326,250		n/a	\$217,000	\$300,500	\$374,950	\$335,450	\$336,000

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



MLS® LISTINGS Facts



**April
2015**

		West Vancouver/Hove Sound										Whistler/Port McNeill										
		Vancouver West					Sunshine Coast					Vancouver East					West Vancouver/Hove Sound					Whistler/Port McNeill
		Number of Listings		Sales to Listings			Number of Listings		Sales to Listings			Number of Listings		Sales to Listings			Number of Listings		Sales to Listings			Number of Listings
		Detached	Attached	Detached	Attached	Apartment	Detached	Attached	Detached	Attached	Apartment	Detached	Attached	Detached	Attached	Detached	Attached	Detached	Attached	Apartment	Detached	
April 2015		226	212	84	10	250	52	194	78	53	335	36	111	282	317	189	35	2,464	35	942	2,491	
% Sales to Listings		72%	77%	98%	40%	78%	71%	86%	72%	74%	76%	83%	54%	78%	69%	58%	54%	n/a	n/a	n/a	n/a	
		Attached	151	66	21	0	79	16	64	50	24	159	46	14	65	138	14	35	35	32	32	
		Apartment	317	163	25	0	59	175	186	78	58	312	19	9	256	772	30	30	30	30	32	
March 2015		Detached	72%	70%	91%	90%	106%	91%	58%	113%	91%	41%	93%	114%	75%	71%	66%	66%	100%	57%	100%	100%
% Sales to Listings		Attached	166%	63%	92%	n/a	n/a	58%	58%	74%	47%	60%	89%	100%	66%	63%	63%	63%	63%	63%	63%	63%
		Apartment	236	201	90	9	243	32	237	66	51	285	57	151	298	306	182	28	2,472	28	951	2,545
April 2014		Detached	80%	68%	73%	75%	79%	61%	109%	80%	74%	69%	80%	72%	80%	67%	36%	70%	68%	55%	61%	57%
% Sales to Listings		Attached	66%	58%	66%	n/a	n/a	42%	49%	67%	50%	54%	61%	65%	45%	45%	81%	72%	89%	82%	82%	n/a
		Apartment	61%	139	75	14	0	95	27	66	43	29	146	23	14	78	149	19	34	34	34	n/a
Jan. - Apr. 2015		Detached	235	232	94	28	249	59	259	65	47	287	39	142	254	363	198	23	2,574	23	908	2,468
% Sales to Listings		Attached	137	65	10	1	100	12	56	53	37	163	16	8	75	128	18	29	29	29	29	n/a
		Apartment	293	157	28	0	84	165	191	71	39	305	15	13	257	769	47	47	47	47	47	n/a
Jan. - Apr. 2014		Detached	46%	66%	61%	14%	44%	73%	54%	92%	60%	45%	62%	37%	71%	44%	38%	61%	39%	69%	69%	n/a
% Sales to Listings		Attached	55%	65%	110%	0%	55%	92%	70%	62%	76%	55%	63%	13%	73%	51%	53%	53%	53%	53%	53%	n/a
		Apartment	55%	41%	57%	n/a	36%	47%	38%	39%	87%	38%	60%	31%	45%	45%	45%	45%	45%	45%	45%	n/a
Jan. - Apr. 2015		Detached	861	700	300	35	831	151	790	236	171	1,155	152	434	983	1,305	803	96	9,003	96	3,435	9,589
% Sales to Listings		Attached	524	256	53	1	326	89	263	160	95	568	112	49	242	516	63	118	118	118	118	n/a
		Apartment	1,224	649	113	0	247	661	755	309	161	1,287	75	37	957	2,829	125	160	160	160	160	n/a
Jan. - Apr. 2014		Detached	65%	68%	78%	78%	37%	66%	77%	69%	70%	61%	68%	41%	68%	53%	47%	57%	57%	57%	57%	n/a
% Sales to Listings		Attached	65%	70%	77%	0%	62%	61%	75%	71%	73%	74%	63%	49%	83%	60%	59%	78%	78%	78%	78%	n/a
		Apartment	55%	54%	66%	n/a	45%	49%	53%	51%	51%	48%	71%	73%	62%	57%	50%	50%	50%	50%	50%	n/a
TOTALS		Detached	798	774	358	52	823	198	785	232	153	1,128	170	490	908	1,350	677	90	8,986	90	3,216	9,074
% Sales to Listings		Attached	429	255	42	2	321	61	222	169	120	584	80	30	295	432	54	120	120	120	120	n/a
		Apartment	1,079	590	99	0	275	589	716	298	166	1,133	54	48	909	2,821	142	155	155	155	155	n/a

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

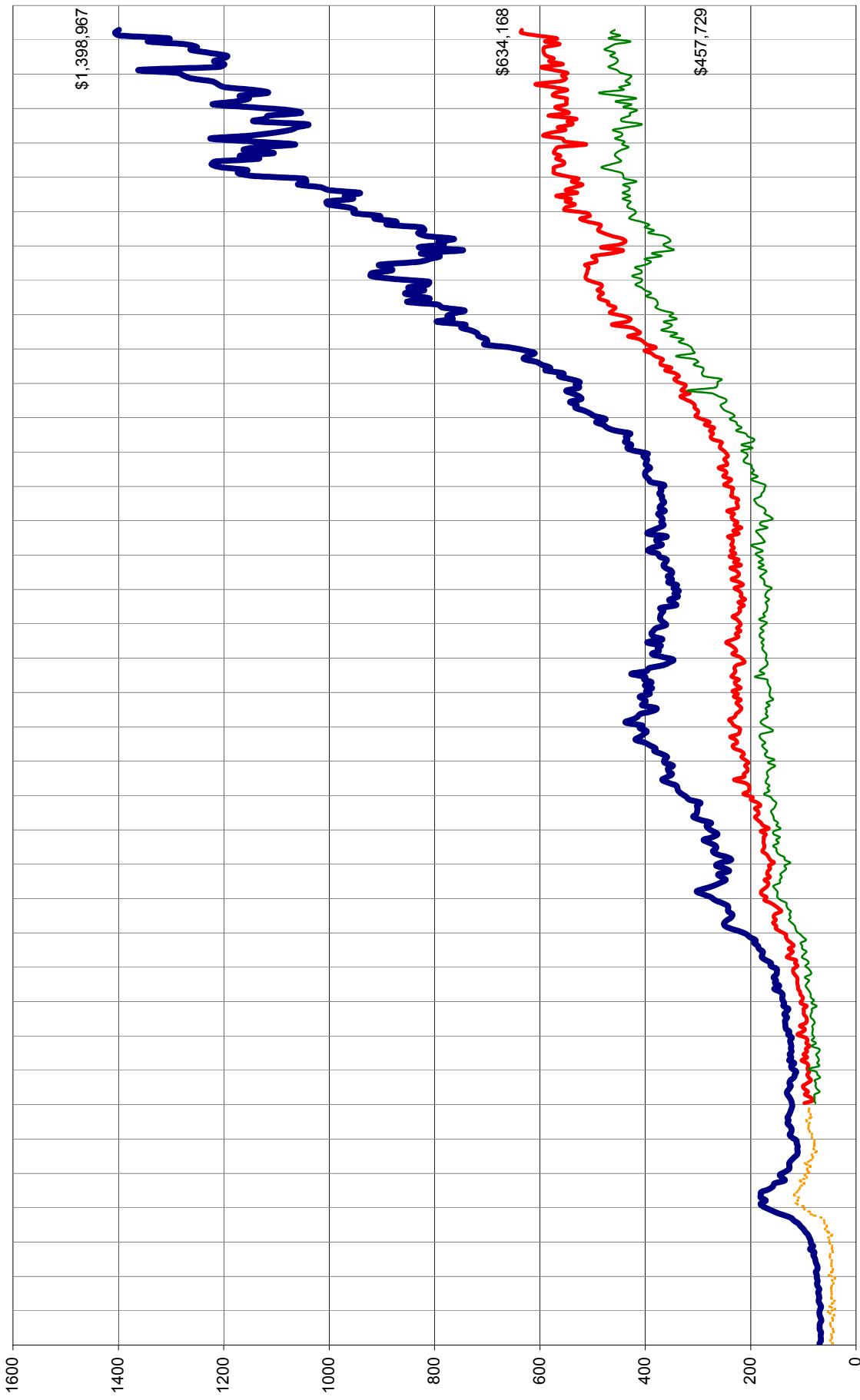




Residential Average Sale Prices - January 1977 to April 2015

DETACHED DOTTED LINE CONDOMINIUM ATTACHED APARTMENTS

IN THOUSANDS (\$)



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