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*Staying in Touch*  
*Market Update - November 2010*

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## Home sales remain steady in Greater Vancouver

**VANCOUVER, B.C. – November 2, 2010** – Greater Vancouver home sales have remained steady over the past four months, indicating stability in the residential housing market. With the MLS® sales to active listing inventory ratio indicating a buyers’ market, properties appropriately priced are selling.

According to the MLSLink® Housing Price Index (HPI), the benchmark price for all residential properties in Greater Vancouver over the last 12 months has increased 4.6 per cent to \$579,349 in October 2010 from \$553,702 in October 2009. Since June, however, residential home prices in Greater Vancouver have remained relatively unchanged, declining 0.2 per cent.

“We’ve seen a lot more consistency and less volatility in recent months when it comes to both number of sales and pricing, although it’s important to remember that conditions often vary between communities and neighborhoods,” Jake Moldowan, Real Estate Board of Greater Vancouver (REBGV) president said.

Looking at transactions, the number of residential property sales in Greater Vancouver totalled 2,337 in October 2010. This represents a 5.3 per cent increase compared to September 2010 and a 36.9 per cent decline from the 3,704 sales in October 2009.

More broadly, last month’s residential sales represent a 71.3 per cent increase over the 1,364 residential sales in October 2008, a 22.8 per cent decline compared to October 2007’s 3,028 sales, and a 14.1 per cent decline compared to the 2,722 sales in October 2006.

“As we enter the final two months of the year, buyer demand is in closer alignment with supply than we’ve seen for most of 2010,” Moldowan said. “Those buying today recognize that they still have a chance to enter the market with near-record low interest rates, while gradual reductions in inventory have eased downward pressure on prices.”

### October 2010 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$794,317	\$796,384	\$683,897	\$742,986	\$730,880	\$1,633,667
% 1 year Change	6.3%	7.3%	14.5%	-11.0%	6.1%	9.2%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$489,142	\$485,493	\$431,061	\$397,089	\$531,732	\$757,216
% 1 year Change	4.0%	4.5%	-0.2%	10.3%	5.2%	4.2%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$388,138	\$351,101	\$289,061	\$297,948	\$326,187	\$498,360
% 1 year Change	2.4%	3.1%	0.8%	-0.5%	0.0%	3.4 %

BENCHMARK PRICE: 3 month average. 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.  
All figures are based on past sales. SOURCE: Real Estate Board of Greater Vancouver

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