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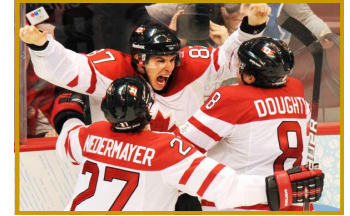
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Staying in Touch
Market Update - March 2010

What a Moment in Canadian Sports History!!



Home sales activity strong through Olympic period

VANCOUVER, B.C. – March 2, 2010 –The Greater Vancouver housing market continued to experience strong demand from homebuyers and an increase in total property listings in a month where the eyes of the world were focused on the region.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totaled 2,473 in February 2010, an increase of 67.1 per cent compared to February 2009 when 1,480 sales were recorded and a 28.6 per cent increase compared to the 1,923 sales recorded in January 2010.

More broadly, last month's sales totals marked a 7.6 per cent decline compared to the 2,676 sales recorded in February 2008 and were 13.5 per cent behind February 2007 when 2,859 residential sales were recorded on the Multiple Listing Service (MLS®) in Greater Vancouver.

Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 19.7 per cent to \$581,911 from \$486,054 in February 2009. This price is 2.4 per cent above the previous high point in the market in May 2008 when the residential benchmark price sat at \$568,411.

“We don't know at this point what long-term impact the Olympics will have on our housing market, but we do know that activity in our market remained steady through all of the excitement and distraction of the last few weeks,” Scott Russell, REBGV president said.

“In February, for example, 110 sales were recorded on the MLS® in downtown Vancouver. That's higher than 2009 and slightly lower than the mid-2000s, which is consistent with data from the overall market. It's too soon to say whether that's an Olympic effect,” Russell said.

FEBRUARY 2010 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$800,796	\$774,525	\$719,714	\$627,141	\$729,530	\$1,667,089
% 1 year Change	22.5%	22.8%	20.8%	-7.6%	19.6%	42.4%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$495,496	\$480,482	\$438,954	\$407,255	\$521,515	\$766,053
% 1 year Change	16.2%	14.6%	13.3%	12.8%	13.3%	20.6%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$390,899	\$352,658	\$291,086	\$297,994	\$329,891	\$505,851
% 1 year Change	17.3%	16.9%	18.2%	17.1%	15.3%	19.7%

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.

All figures are based on past sales. SOURCE: Real Estate Board of Greater Vancouver



Thank You... For Your Continued Support and Referrals!

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