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*Staying in Touch
Market Update - May 2010*

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Home buyer and seller activity increases in busy spring market

VANCOUVER, B.C. – May 4, 2010 –The Greater Vancouver housing market experienced increased activity in April thanks to a steady balance of home buyers and sellers entering the marketplace.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 3,512 in April 2010, the fifth highest-selling April on record. The figure represents an increase of 18.5 per cent compared to the 2,963 sales in April 2009; 9.1 per cent more than April 2008's 3,218 sales; and 3.7 per cent more than April 2007's 3,387 sales. April 2010 sales also represent a 12 per cent increase compared to last month.

“We’re in the midst of another strong spring season thanks to high levels of activity on both the buyer and seller side of our market,” Jake Moldowan, REBGV president said. “The number of homes coming on the market has increased significantly in recent months, which is providing a healthy level of choice for those looking to buy during this busy period.”

New listings for detached, attached and apartment properties in Greater Vancouver totalled 7,648 in April 2010, a 64.5 per cent increase compared to April 2009 when 4,649 new units were listed, and a 9.2 per cent increase compared to March 2010 when 7,004 properties were added to the Multiple Listing Service® (MLS®).

At 15,901, the total number of property listings on the MLS® increased 17 per cent in April compared to last month, and is up 11 per cent compared to this time last year.

Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 18.9 per cent to \$593,419 from \$499,021 in April 2009.

“It was at this time last year when home prices in our region began their recovery from the declines that occurred during the recession period,” Moldowan said.

APRIL 2010 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$818,403	\$791,994	\$719,299	\$778,751	\$746,677	\$1,675,881
% 1 year Change	21.2%	18.1%	21.8%	-0.1%	22.8%	35.4%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$502,399	\$493,368	\$452,598	\$413,887	\$550,950	\$775,953
% 1 year Change	16.4%	15.8%	19.0%	15.2%	15.3%	21.0%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$397,779	\$355,121	\$294,860	\$306,550	\$338,483	\$512,252
% 1 year Change	16.9%	15.4%	16.3%	9.9%	14.9%	19.0%

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



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

This communication is not intended to cause or induce breach of an existing listing agreement.