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# Fortunato Pagliaro

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Staying in Touch - May 2009

## Buyer Activity Brings Greater Stability to the Housing Market

**VANCOUVER, B.C. - May 4, 2009** - With more buyers and fewer homes for sale in recent months, the Greater Vancouver housing market has entered a more moderate and balanced state.

For the sixth consecutive month, new listings for detached, attached and apartment properties declined in Greater Vancouver, down 33.7 per cent to 4,649 in April 2009 compared to April 2008, when 7,010 new units were listed. Total number of property listings on the Multiple Listing Service® (MLS®), while slightly down compared to the last month, remains unchanged compared to the same period in 2008.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totaled 2,963 in April 2009, a decline of eight per cent from the 3,218 sales recorded in April 2008, and an increase of 31 per cent compared to last month.

“We’re seeing greater balance in the housing market, as evidence by a strong sales to active listings ratio of over 19 per cent,” Scott Russell, REBGV president said. “The result is a relatively stable market in which homes are being realistically priced.”

The bridge between buyer demand and housing supply is continuing to narrow, which, as we see, helps bring stability to home prices,” he said. “The trends in our housing market over the last couple of months offer a much more comfortable, historically normal set of conditions.”

### APRIL 2009 - HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	VANCOUVER EAST	COQUITLAM	VANCOUVER WEST
Benchmark Price	\$675,268	\$670,637	\$608,174	\$590,718	\$1,276,744
% change 1 year	-12.5%	-12.9%	-12.1%	-11.2%	-14.4%
3 year	8.7%	6.2%	5.6%	10.2%	11.0%
TOWNHOME	GREATER VANCOUVER	BURNABY	VANCOUVER EAST	COQUITLAM	VANCOUVER WEST
Benchmark Price	\$431,759	\$425,994	\$477,690	\$380,312	\$641,206
% change 1 year	-9.7%	-7.5%	-10.0%	-11.0%	-12.2%
3 year	13.6%	12.6%	18.5%	9.0%	18.9%
APARTMENT	GREATER VANCOUVER	BURNABY	VANCOUVER EAST	COQUITLAM	VANCOUVER WEST
Benchmark Price	\$340,203	\$307,761	\$294,674	\$253,532	\$430,318
% change 1 year	-12.6%	-11.7%	-11.1%	-15.6%	-12.9%
3 year	9.9%	12.5%	14.2%	7.4%	8.6%

BENCHMARK PRICE: Estimated sale price of a benchmark property  
Benchmarks represent a typical property within each market  
SOURCE: Real Estate Board of Greater Vancouver

Thanks again for your continued support and referrals!

**Fortunato Pagliaro 604.518.9778**

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