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Staying in Touch  
Market Update - April 2011

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### Home buyers and sellers enter the housing market at near record pace in March

**VANCOUVER, B.C. - April 4, 2011** - Activity in the Greater Vancouver housing market continued to strengthen in March with both the number of homes sold and added to the region's Multiple Listing Service® (MLS®) reaching near record levels.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales of detached, attached and apartment properties in Greater Vancouver reached 4,080 in March 2011. This represents a 31.7 per cent increase compared to the 3,097 sales recorded in February 2011, an increase of 30.1 per cent compared to the 3,137 sales in March 2010 and an 80.1 per cent increase from the 2,265 home sales in March 2009. The all-time sales record for March occurred in 2004 when 4,371 transactions were recorded.

“Our market has had a very strong start to the spring season,” Rosario Setticasi, REBGV president said. “With home sales above 4,000 and nearly 7,000 home listings added to the MLS® in March, it's clear that home buyers and sellers view this as a good time to be active in their local housing market.”

New listings for detached, attached and apartment properties in Greater Vancouver totaled 6,797 in March 2011. This represents a 3 per cent decline compared to March 2010 when 7,004 properties were listed for sale on the MLS®, an all-time record for March. Compared to February 2011, last month's new listings total registered a 19.4 per cent increase.

At 13,110, the total number of residential property listings on the MLS® increased 9.9 per cent in March compared to last month and declined 3 per cent from this time last year.

“Conditions favour sellers at the moment, but we're seeing differences in home-price trends and overall activity depending on the region and property type,” Setticasi said.

### MARCH 2011 - MLSLINK HOUSING PRICE INDEX

DETACHED HOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$841,832	\$847,823	\$695,364	\$700,020	\$777,776	\$1,843,546
% 1 year Change	8.3%	9.8%	2.1%	20.5%	9.8%	15.5%
TOWNHOME	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$504,432	\$496,822	\$446,705	\$410,960	\$548,312	\$771,100
% 1 year Change	3.6%	3.1%	-0.5%	1.4%	5.8%	1.6%
APARTMENT	GREATER VANCOUVER	BURNABY	COQUITLAM	PORT MOODY	VANCOUVER EAST	VANCOUVER WEST
Benchmark Price	\$398,072	\$359,842	\$299,398	\$294,854	\$336,542	\$511,228
% 1 year Change	2.1%	3.9%	1.0%	-1.6%	2.2%	1.6%

**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.

**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.

**SOURCE:** Real Estate Board of Greater Vancouver

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