

News Release



FOR IMMEDIATE RELEASE

Attached sales strengthen steady spring market

Vancouver, B.C. June 2, 2006 – The Real Estate Board of Greater Vancouver (REBGV) reports that sales of detached, attached and apartment properties reached 4,297 units in May 2006, a modest decrease of 3.1 per cent compared to the 4,434 units sold in May 2005. This figure also represents an increase of 9.7 per cent over May 2004 when 3,918 sales were recorded.

“The increase in listing activity we saw this May is great news for homebuyers in the Greater Vancouver market,” says REBGV president Rick Valouche. “The number of residential properties available for sale rose by more than 14 per cent when compared to the same period in 2005. This increase in inventory will help balance the high consumer demand that has been the driving characteristic of the 2006 market so far.

“Over the past six months, we have seen consistent increases in attached sales throughout the Greater Vancouver area, particularly in Maple Ridge, and now areas like Vancouver West and Vancouver East are posting higher than average sales numbers of attached properties.” Valouche adds, “Despite last month’s slight increase in mortgage rates, it’s clear that buyers are still finding the best value for their dollar throughout this market.”

According to Multiple Listings Service® (MLS®) data, sales of apartment properties decreased by 10.8 per cent to 1,760 sales in May 2006 compared to 1,974 sales in May 2005. The benchmark price of an apartment property in Greater Vancouver, calculated by the MLSLink® Housing Price Index, is \$321,559, up 24.4 per cent from one year ago.

Sales of attached properties increased by 12.9 per cent in May 2006 to 772 sales, compared to 684 sales in May 2005. The benchmark price of an attached unit is \$396,455, up 21.7 per cent from a year ago.

Sales of detached properties decreased by 0.6 per cent in May 2006 to 1,765 sales, compared to 1,776 sales in May 2005. The benchmark price of a detached unit is \$635,926, up 21.5 per cent from last year.

More than 64 per cent of residential properties sold in May 2006 were sold below the Greater Vancouver average price of \$518,175.

Bright spots in Greater Vancouver in May 2006 compared to May 2005:

APARTMENTS:

Coquitlam up 25% (95 units sold, up from 76)
Maple Ridge/Pitt Meadows up 81.5% (49 units sold, up from 27)

DETACHED:

North Vancouver up 20.8% (157 units sold, up from 130)
Port Coquitlam up 38.1% (87 units sold, up from 63)
Richmond up 7.1% (226 units sold, up from 211)

ATTACHED:

Maple Ridge/Pitt Meadows up 29.6% (70 units sold, up from 54)
Vancouver East up 72.7% (79 units sold, up from 44)
Vancouver West up 15.9% (95 units sold, up from 82)

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The Real Estate industry is a key economic driver in British Columbia. In 2005, dollar volume sales of homes in Greater Vancouver set a new record at more than \$17.5 billion. Based on this figure, Greater Vancouver home sales in 2005 generated over \$1.1 billion in spin-offs. The Real Estate Board of Greater Vancouver is an association representing more than 8,400 realtors. The Real Estate *Board provides a variety of membership services, including the Multiple Listing Service®. For more information on real estate, Statistics and buying or selling a home, contact a local realtor or visit www.realtylink.org.

For more information please contact:
Sean Horlor, Media Relations
Real Estate Board of Greater Vancouver
Phone: (604) 730-3091 | Fax: (604) 730-3102 | Email: shorlor@rebgv.org

MLSLINK HOUSING PRICE INDEX

May 2006

PROPERTY TYPE	AREA	BENCHMARK PRICE	PRICE RANGE (+/-)	3 MONTH AVG BENCHMARK PRICE	PRICE INDEX	1 YEAR CHANGE %	3 YEAR CHANGE %	5 YEAR CHANGE %
Detached	Greater Vancouver	\$635,926	0.7%	\$622,418	187.8	21.5	59.9	89.4
	Burnaby	\$656,419	1.7%	\$632,216	193.2	26.5	64.5	91.5
	Coquitlam	\$550,560	2.5%	\$538,808	193.7	19.5	58.8	92.4
	South Delta	\$572,092	2.5%	\$558,629	186.9	18.4	55.1	87.4
	Maple Ridge	\$393,636	1.7%	\$387,012	179.6	15.8	45.9	80.8
	New Westminster	\$485,307	3.5%	\$491,515	200.0	18.4	67.2	97.5
	North Vancouver	\$750,586	1.7%	\$741,523	187.5	16.1	50.3	87.9
	Pitt Meadows	\$408,122	4.5%	\$400,224	167.5	10.0	40.0	68.4
	Port Coquitlam	\$471,233	3.1%	\$454,711	199.2	22.2	59.1	101.2
	Port Moody	\$579,472	5.8%	\$565,186	174.2	24.2	55.5	83.9
	Richmond	\$631,531	1.2%	\$613,213	186.4	24.6	58.6	88.6
	Squamish	\$402,452	5.3%	\$404,139	152.9	-6.0	13.3	58.3
	Sunshine Coast	\$374,592	4.5%	\$371,190	213.1	18.9	80.5	122.8
	Vancouver East	\$593,956	1.3%	\$577,412	201.2	26.7	71.7	101.1
	Vancouver West	\$1,116,305	1.9%	\$1,096,854	185.2	24.4	62.6	90.4
West Vancouver	\$1,204,794	4.0%	\$1,208,993	177.5	17.7	55.4	81.6	
Attached	Greater Vancouver	\$396,455	0.7%	\$384,179	192.3	21.7	59.4	95.4
	Burnaby	\$389,026	1.2%	\$378,697	194.9	21.8	64.2	99.0
	Coquitlam	\$359,668	2.0%	\$352,737	194.0	19.7	58.0	97.6
	South Delta	\$348,460	4.8%	\$353,240	186.6	17.5	48.5	108.1
	Maple Ridge & Pitt Meadows	\$268,493	1.7%	\$259,466	186.2	19.8	60.0	79.6
	North Vancouver	\$507,841	2.1%	\$491,151	198.7	17.3	61.0	106.6
	Port Coquitlam	\$343,077	2.2%	\$336,715	188.7	19.4	47.2	98.4
	Port Moody	\$348,492	3.1%	\$332,049	208.0	26.0	78.7	106.9
	Richmond	\$388,787	1.3%	\$378,577	187.5	23.3	50.0	91.1
	Vancouver East	\$397,674	2.4%	\$397,177	185.9	17.5	54.2	82.9
	Vancouver West	\$610,892	2.5%	\$567,839	218.0	28.4	75.4	123.6
Apartment	Greater Vancouver	\$321,559	0.5%	\$312,015	209.2	24.4	71.4	112.2
	Burnaby	\$286,695	1.1%	\$277,597	214.3	22.6	74.1	117.8
	Coquitlam	\$250,560	1.9%	\$238,640	213.7	28.9	78.0	119.5
	South Delta	\$280,519	3.8%	\$275,181	182.7	18.0	48.8	76.5
	Maple Ridge & Pitt Meadows	\$210,966	2.9%	\$202,018	224.0	27.2	68.0	132.2
	New Westminster	\$242,612	2.1%	\$235,683	197.1	28.8	65.4	95.5
	North Vancouver	\$326,509	1.8%	\$321,706	207.8	20.2	70.3	102.8
	Port Coquitlam	\$210,897	2.1%	\$203,695	247.0	23.9	91.2	147.2
	Port Moody	\$266,723	2.6%	\$263,467	227.6	27.0	83.0	125.2
	Richmond	\$267,260	1.1%	\$262,349	217.2	24.0	79.3	123.9
	Vancouver East	\$266,337	1.7%	\$259,097	218.0	30.6	85.7	125.2
	Vancouver West	\$412,333	0.9%	\$399,760	209.7	22.9	68.0	114.8
	West Vancouver	\$607,802	6.7%	\$553,511	218.1	32.1	73.3	119.1

HOW TO READ THE TABLE:

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.

In Year 2001, the indexes are averaged to 100

Key: * = Sales sample too small; Price information not reported.

MLS® SALES Facts



**May
2006**

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
May 2006	Number of Sales	155	62	5	191	44	157	87	37	226	31	75	249	201	80	7	1,765
	Median Selling Price	\$627,500	\$550,225	n/a	\$426,500	\$512,500	\$751,000	\$463,800	\$675,000	\$586,000	\$395,000	\$385,000	\$600,944	\$1,098,000	\$1,235,000	n/a	n/a
		\$375,500	n/a	n/a	\$280,000	n/a	\$493,250	\$319,400	\$309,000	\$370,500	\$295,000	n/a	\$438,000	\$629,250	n/a	n/a	n/a
April 2006	Number of Sales	121	48	2	143	37	139	67	18	163	30	74	235	158	82	3	1,440
	Median Selling Price	\$616,000	\$512,000	n/a	\$381,000	\$495,000	\$735,000	\$465,000	n/a	\$590,000	\$400,000	\$357,500	\$588,888	\$1,100,000	\$1,288,000	n/a	n/a
		\$362,000	n/a	n/a	\$259,900	n/a	\$500,000	\$340,075	\$375,000	\$376,000	n/a	n/a	\$439,000	\$550,000	n/a	n/a	n/a
May 2005	Number of Sales	150	60	6	193	39	130	63	35	211	22	89	293	210	99	0	1,776
	Median Selling Price	\$516,500	\$439,250	n/a	\$350,000	\$396,000	\$679,500	\$384,000	\$520,000	\$476,000	\$385,000	\$309,000	\$480,500	\$882,500	\$989,500	n/a	n/a
		\$331,500	n/a	n/a	\$227,000	n/a	\$443,000	\$294,000	\$308,750	\$319,900	\$299,250	n/a	\$355,000	\$519,900	n/a	n/a	n/a
Jan. - May 2006 Year-to-date	Number of Sales	614	246	17	703	155	567	293	128	803	115	297	961	771	351	19	6,645
	Median Selling Price	\$596,444	\$507,000	n/a	\$393,000	\$495,000	\$728,000	\$443,000	\$620,000	\$569,400	\$371,750	\$365,000	\$573,000	\$1,100,000	\$1,260,000	n/a	n/a
		\$360,250	\$368,500	n/a	\$252,950	\$333,000	\$489,900	\$312,000	\$320,000	\$369,000	\$280,000	\$256,250	\$422,000	\$685,000	\$812,000	\$540,000	n/a
Jan. - May 2005 Year-to-date	Number of Sales	634	254	33	737	161	527	275	137	843	97	320	1,203	818	316	2	7,066
	Median Selling Price	\$485,000	\$435,000	\$280,000	\$343,400	\$400,000	\$626,000	\$372,500	\$517,000	\$467,000	\$370,000	\$286,750	\$452,750	\$866,250	\$950,000	n/a	n/a
		\$311,500	\$280,000	n/a	\$213,000	\$289,900	\$404,500	\$269,000	\$309,900	\$310,000	\$270,000	\$172,281	\$355,000	\$499,000	\$732,453	n/a	n/a
Year-to-date		\$182,000	\$280,000	n/a	\$152,250	\$180,500	\$281,000	\$155,500	\$218,000	\$212,700	\$164,500	n/a	\$195,000	\$312,000	\$460,000	n/a	n/a

Note: Median Selling Prices are not reported for areas with less than 20 sales or for the Gulf Islands

MLS® LISTINGS Facts



**May
2006**

	Burnaby	Coquitlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	New Westminster	North Vancouver	Port Coquitlam	Port Moody/Belcarra	Richmond	Squamish	Sunshine Coast	Vancouver East	Vancouver West	West Vancouver/Howe Sound	Whistler/Pemberton	TOTALS
May 2006	266 Detached	233 Attached Apartment	96 14 21	13 0 0	233 60 53	60 38 143	211 59 153	97 38 51	54 46 42	312 256 278	59 26 15	147 20 11	364 99 256	293 119 717	120 10 29	29 30 26	2,587 1,015 2,187
	59% Detached	67% Attached Apartment	65% 114% 138%	38% n/a n/a	82% 117% 92%	73% 42% 75%	74% 88% 75%	90% 116% 96%	69% 54% 69%	72% 59% 87%	53% 81% 93%	51% 50% 36%	68% 80% 85%	69% 80% 79%	67% 150% 90%	24% 23% 19%	n/a
April 2006	189 Detached	190 Attached Apartment	63 10 30	13 0 0	203 63 38	53 10 89	167 42 104	77 54 30	34 32 29	246 146 217	43 17 27	113 10 5	294 59 191	205 88 583	104 10 20	28 31 31	2,022 729 1,701
	64% Detached	63% Attached Apartment	76% 120% 53%	15% n/a n/a	70% 95% 74%	70% 70% 99%	83% 74% 88%	87% 67% 160%	53% 84% 83%	66% 68% 91%	70% 41% 26%	65% 190% 80%	80% 66% 83%	77% 69% 75%	79% 90% 105%	11% 26% 23%	n/a
May 2005	221 Detached	225 Attached Apartment	77 10 26	10 0 0	223 82 34	66 17 98	176 53 121	86 45 53	55 32 32	247 173 237	49 16 8	139 15 3	326 79 150	264 110 768	103 12 65	27 21 14	2,294 859 1,919
	68% Detached	78% Attached Apartment	78% 100% 77%	60% n/a n/a	87% 66% 79%	59% 53% 162%	74% 115% 119%	73% 96% 102%	64% 100% 103%	85% 86% 129%	45% 125% 63%	64% 53% 33%	90% 56% 175%	80% 75% 76%	96% 75% 35%	0% 29% 21%	n/a
Jan. - May 2006 Year-to-date*	962 Detached	895 Attached Apartment	352 74 131	59 0 0	1,083 313 217	239 107 547	792 226 579	392 201 250	191 171 174	1,178 898 1,417	227 106 98	555 76 30	1,486 311 1,056	1,115 515 3,257	534 63 129	105 105 116	10,165 3,998 9,656
	64% Detached	68% Attached Apartment	70% 81% 66%	29% n/a n/a	65% 104% 80%	65% 46% 76%	72% 82% 75%	75% 81% 85%	67% 76% 63%	68% 69% 74%	51% 61% 34%	54% 68% 63%	65% 68% 73%	69% 70% 72%	66% 70% 67%	18% 28% 22%	n/a
Jan. - May 2005 Year-to-date*	945 Detached	984 Attached Apartment	355 40 104	52 4 11	1,111 285 146	248 57 651	710 248 620	395 210 242	192 155 138	1,132 770 1,269	194 93 33	465 44 21	1,568 294 982	1,151 492 3,237	495 49 223	77 83 72	10,074 3,689 9,598
	67% Detached	74% Attached Apartment	72% 98% 91%	63% 50% 45%	66% 75% 77%	65% 77% 76%	74% 84% 94%	70% 83% 77%	71% 83% 75%	74% 78% 79%	50% 59% 61%	69% 93% 38%	77% 85% 86%	71% 67% 76%	64% 59% 47%	3% 13% 17%	n/a

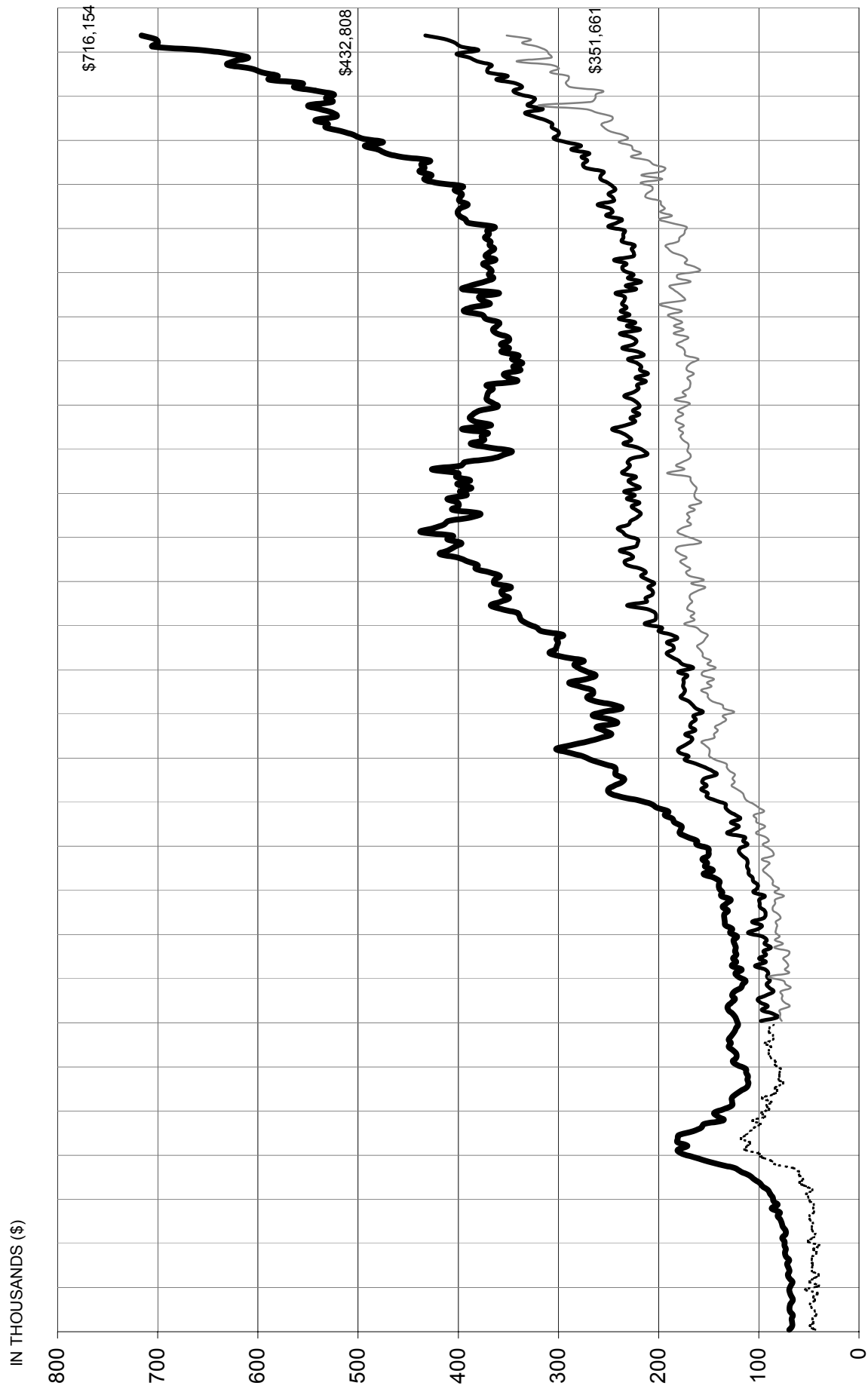
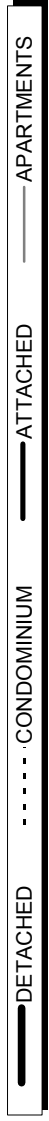
* Year-to-date listings represent a cumulative total of listings rather than total active listings.

Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 May 2005	2 Apr 2006	3 May 2006	Col. 2 & 3 Percentage Variance	5 May 2005	6 Apr 2006	7 May 2006	Col. 6 & 7 Percentage Variance	9 Mar 2005 - May 2005	10 Mar 2006 - May 2006	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	221	189	266	40.7	150	121	158	30.6	441	429	-2.7
ATTACHED	134	105	136	29.5	104	79	109	38.0	295	286	-3.1
APARTMENTS	217	220	273	24.1	274	164	212	29.3	668	553	-17.2
COQUITLAM											
DETACHED	225	190	233	22.6	176	120	155	29.2	508	415	-18.3
ATTACHED	60	52	64	23.1	53	45	62	37.8	145	141	-2.8
APARTMENTS	93	87	119	36.8	76	74	95	28.4	228	273	19.7
DELTA											
DETACHED	77	63	96	52.4	60	48	62	29.2	191	166	-13.1
ATTACHED	10	10	14	40.0	10	12	16	33.3	29	43	48.3
APARTMENTS	26	30	21	-30.0	20	16	29	81.3	71	73	2.8
MAPLE RIDGE/PITT MEADOWS											
DETACHED	223	203	233	14.8	193	143	191	33.6	554	497	-10.3
ATTACHED	82	63	60	-4.8	54	60	70	16.7	163	217	33.1
APARTMENTS	34	38	53	39.5	27	28	49	75.0	75	112	49.3
NORTH VANCOUVER											
DETACHED	176	167	211	26.3	130	139	157	12.9	380	420	10.5
ATTACHED	53	42	59	40.5	61	31	52	67.7	140	124	-11.4
APARTMENTS	121	104	153	47.1	144	91	114	25.3	399	319	-20.1
NEW WESTMINSTER											
DETACHED	66	53	60	13.2	39	37	44	18.9	117	119	1.7
ATTACHED	17	10	38	280.0	9	7	16	128.6	28	37	32.1
APARTMENTS	98	89	143	60.7	159	88	107	21.6	365	295	-19.2
PORT MOODY/BELCARRA											
DETACHED	55	34	54	58.8	35	18	37	105.6	98	87	-11.2
ATTACHED	32	32	46	43.8	32	27	25	-7.4	90	92	2.2
APARTMENTS	32	29	42	44.8	33	24	29	20.8	68	83	22.1
PORT COQUITLAM											
DETACHED	86	77	97	26.0	63	67	87	29.9	202	216	6.9
ATTACHED	45	54	38	-29.6	43	36	44	22.2	126	116	-7.9
APARTMENTS	53	30	51	70.0	54	48	49	2.1	136	141	3.7
RICHMOND											
DETACHED	247	246	312	26.8	211	163	226	38.7	624	568	-9.0
ATTACHED	173	146	256	75.3	149	99	151	52.5	451	434	-3.8
APARTMENTS	237	217	278	28.1	306	197	242	22.8	762	810	6.3
SUNSHINE COAST											
DETACHED	139	113	147	30.1	89	74	75	1.4	236	216	-8.5
ATTACHED	15	10	20	100.0	8	19	10	-47.4	30	36	20.0
APARTMENTS	3	5	11	120.0	1	4	4	0.0	6	11	83.3
SQUAMISH											
DETACHED	49	43	59	37.2	22	30	31	3.3	71	89	25.4
ATTACHED	16	17	26	52.9	20	7	21	200.0	42	49	16.7
APARTMENTS	8	27	15	-44.4	5	7	14	100.0	12	29	141.7
VANCOUVER EAST											
DETACHED	326	294	364	23.8	293	235	249	6.0	887	708	-20.2
ATTACHED	79	59	99	67.8	44	39	79	102.6	141	165	17.0
APARTMENTS	150	191	256	34.0	262	158	217	37.3	617	538	-12.8
VANCOUVER WEST											
DETACHED	264	205	293	42.9	210	158	201	27.2	615	535	-13.0
ATTACHED	110	88	119	35.2	82	61	95	55.7	235	249	6.0
APARTMENTS	768	583	717	23.0	587	439	568	29.4	1794	1587	-11.5
WHISTLER											
DETACHED	27	28	29	3.6	0	3	7	133.3	2	12	500.0
ATTACHED	21	31	30	-3.2	6	8	7	-12.5	8	19	137.5
APARTMENTS	14	31	26	-16.1	3	7	5	-28.6	10	18	80.0
WEST VANCOUVER/HOWE SOUND											
DETACHED	103	104	120	15.4	99	82	80	-2.4	229	241	5.2
ATTACHED	12	10	10	0.0	9	9	15	66.7	24	33	37.5
APARTMENTS	65	20	29	45.0	23	21	26	23.8	74	67	-9.5
GRAND TOTALS											
DETACHED	2284	2009	2574	28.1	1770	1438	1760	22.4	5155	4718	-8.5
ATTACHED	859	729	1015	39.2	684	539	772	43.2	1947	2041	4.8
APARTMENTS	1919	1701	2187	28.6	1974	1366	1760	28.8	5285	4909	-7.1

Real Estate Board of Greater Vancouver Average Price Graph January 1977 to May 2006



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.