

News Release



FOR IMMEDIATE RELEASE: Wednesday, January 2, 2002

Year-end sales sky-rocket

VANCOUVER, B.C. - The Real Estate Board of Greater Vancouver (REBGV) reports that sales of detached, attached and apartment properties increased 83 per cent to 2,394 in December 2001 compared to 1,309 during the same period in 2000.

According to Multiple Listing Service data, sales of apartment properties increased 108 per cent, with a total of 854 units sold in December 2001 in comparison to 410 sales in December 2000. The benchmark price of an apartment in Greater Vancouver, calculated by the Board's Housing Price Index, is \$165,850, up almost seven per cent from one year ago.

"The housing market wraps up the year showing positive improvement and growth. With continuing factors such as low interest rates combined with pent-up demand, tax cuts, and tax competitiveness we are seeing a new era in real estate growth," said REBGV President Don Pearce. "If the strength of the market at year-end is any indication, we're shaping up for a busy 2002."

Sales of attached properties increased 89 per cent to 411 in December 2001 from 217 in December 2000. The attached benchmark price is \$232,130, an increase of almost 10 per cent in comparison to last year.

Sales of detached properties increased 66 per cent in December, with 1,129 sales compared with 682 sales in December 2000. The detached properties benchmark price is \$357,770, an increase of over four and a half per cent from the same period last year.

Overall sales in 2001 for Greater Vancouver detached, attached and apartment properties increased 36 per cent to 27,825 units from 20,401 units in 2000. Apartment sales increased 46 per cent, with 8,789 units sold in 2001 compared to 6,033 units in 2000. Attached properties increased 43 per cent in 2001 with 4,383 units sold, from 3,074 in 2000. Detached home sales increased 30 per cent with 14,653 units sold in 2001 compared to 11,294 in 2000.

A number of bright spots were noted in Greater Vancouver communities in December 2001 compared to December 2000:

DETACHED:

Burnaby up 71%	(101 units sold from 59)	Maple Ridge / Pitt Meadows up 110%	(42 units sold from 20)
Coquitlam up 35%	(104 units sold from 77)	North Vancouver up 72%	(31 units sold from 18)
Delta South up 269%	(59 units sold from 16)	Port Moody / Belcarra up 89%	(17 units sold from 9)
Maple Ridge / Pitt Meadows up 61%	(100 units sold from 62)	Richmond up 36%	(75 units sold from 55)
New Westminster up 40%	(28 units sold from 20)	Vancouver East up 233%	(30 units sold from 9)
North Vancouver up 35%	(81 units sold from 60)	Vancouver West up 89%	(53 units sold from 28)
Port Coquitlam up 192%	(70 units sold from 24)		
Richmond up 46%	(114 units sold from 78)		
Squamish up 229%	(23 units sold from 7)		
Sunshine Coast up 64%	(36 units sold from 22)		
Vancouver East up 68%	(215 units sold from 128)		
Vancouver West up 64%	(128 units sold from 78)		
West Vancouver up 53%	(46 units sold from 30)		

ATTACHED:

Burnaby up 137%	(71 units sold from 30)
Coquitlam up 183%	(34 units sold from 12)

APARTMENTS:

Burnaby up 159%	(106 units sold from 41)
Coquitlam up 110%	(65 units sold from 31)
New Westminster up 130%	(46 units sold from 20)
North Vancouver up 119%	(68 units sold from 31)
Port Coquitlam up 633%	(22 units sold from 3)
Richmond up 279%	(106 units sold from 28)
Vancouver East up 61%	(61 units sold from 38)
Vancouver West up 78%	(324 units sold from 182)

The Real Estate Board of Greater Vancouver is an association representing some 6,600 realtors. The Real Estate Board provides a variety of membership services, including the Multiple Listing Service, and works with industry affiliates to address issues that may impact the real estate consumer. For the most comprehensive source of information on real estate, statistics, and buying or selling a home, visit www.realtylink.org.

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MLS HOUSING PRICE INDEX

December 2001

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	\$357,770	1.9%	\$357,725	133.1	4.7%	7.8%	-2.3%
	Burnaby	\$340,660	3.2%	\$336,655	129.6	9.6%	11.4%	-1.3%
	Coquitlam	\$284,970	4.3%	\$286,275	127.8	-2.9%	6.2%	2.4%
	Delta	\$311,220	4.3%	\$312,631	136.0	0.1%	5.8%	1.4%
	Maple Ridge	\$225,140	3.1%	\$218,502	142.9	7.2%	9.1%	9.3%
	New Westminister	\$255,700	7.0%	\$247,683	135.8	1.7%	2.5%	-4.7%
	North Vancouver	\$389,050	3.6%	\$389,460	146.3	5.2%	12.8%	7.2%
	Port Moody	\$298,820	9.0%	\$312,497	133.6	-14.6%	5.9%	-7.3%
	Port Coquitlam	\$252,020	3.5%	\$243,754	141.6	7.2%	6.4%	1.5%
	Richmond	\$358,430	3.4%	\$354,114	135.6	7.1%	8.5%	-3.8%
	Sunshine Coast	\$182,060	11.0%	\$183,447	144.6	2.1%	19.1%	-0.7%
	Squamish	\$218,290	8.3%	\$223,525	164.5	44.7%	4.6%	5.3%
	Vancouver East	\$296,530	2.0%	\$295,734	126.8	5.2%	4.2%	-4.5%
	Vancouver West	\$616,330	5.4%	\$604,833	125.8	5.7%	7.6%	-11.6%
West Vancouver	\$570,370	11.2%	\$626,375	133.2	3.7%	4.5%	2.8%	
Attached	Greater Vancouver	\$232,130	2.0%	\$225,859	130.6	9.8%	6.4%	2.1%
	Burnaby	\$211,800	3.8%	\$206,337	122.6	6.7%	6.6%	0.4%
	Coquitlam	\$199,240	4.8%	\$190,138	133.9	10.3%	17.1%	4.8%
	Delta	\$201,040	8.8%	\$195,854	133.3	8.5%	0.3%	-2.4%
	Maple Ridge	\$146,700	3.6%	\$141,216	118.1	0.8%	3.9%	1.0%
	North Vancouver	\$285,980	4.2%	\$280,394	134.9	10.3%	11.9%	8.1%
	Port Moody	\$166,770	7.3%	\$160,801	125.9	14.5%	13.8%	6.0%
	Port Coquitlam	\$204,030	4.9%	\$197,571	136.4	9.0%	9.4%	6.6%
	Richmond	\$222,140	2.7%	\$218,092	129.3	7.9%	4.3%	-0.1%
	Sunshine Coast	*	*	\$117,346	*	*	*	*
	Squamish	*	*	\$126,928	*	*	*	*
	Vancouver East	\$225,380	7.8%	\$219,534	116.6	15.3%	5.6%	-4.9%
	Vancouver West	\$312,320	8.0%	\$291,527	120.7	22.2%	11.0%	-0.8%
	West Vancouver	\$482,150	11.7%	\$508,255	131.7	-2.0%	-19.3%	-22.8%
Apartment	Greater Vancouver	\$165,850	1.7%	\$164,294	112.6	6.8%	6.0%	-1.0%
	Burnaby	\$145,010	3.3%	\$142,375	106.9	4.8%	3.4%	-0.8%
	Coquitlam	\$134,670	3.3%	\$134,760	113.5	11.5%	7.7%	1.0%
	Delta	\$150,570	10.4%	\$145,406	96.0	1.7%	0.7%	-14.8%
	Maple Ridge	\$116,470	11.8%	\$110,078	126.3	26.2%	18.7%	5.3%
	New Westminister	\$133,080	4.4%	\$129,142	96.6	10.3%	12.3%	2.8%
	North Vancouver	\$158,480	5.0%	\$160,612	112.4	-3.9%	0.8%	-0.4%
	Port Moody	\$133,220	7.5%	\$130,122	118.9	14.3%	9.8%	-0.5%
	Port Coquitlam	\$98,800	6.9%	\$96,060	88.7	27.1%	-0.4%	-11.6%
	Richmond	\$145,990	3.3%	\$143,331	115.6	10.5%	2.2%	-4.8%
	Squamish	*	*	\$62,818	*	*	*	*
	Vancouver East	\$123,430	6.1%	\$122,262	107.7	5.9%	3.0%	-4.1%
	Vancouver West	\$188,090	3.1%	\$187,339	111.9	11.5%	8.1%	1.7%
	West Vancouver	\$311,670	11.8%	\$304,180	120.5	-4.1%	11.1%	12.2%

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.

All indexes equal 100 in June 1991.

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

New Report

(replaces Listings & Sales Activity Summary Report)



December 2001

MLS® LISTINGS Facts

	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
December 2001	Number of Listings	88	27	2	95	24	54	43	16	97	10	37	187	98	32	1	899
	% Sales to Listings	118%	219%	100%	105%	117%	150%	163%	119%	118%	230%	97%	115%	131%	144%	300%	n/a
November 2001	Number of Listings	114	52	1	154	36	90	49	28	150	27	50	284	143	63	3	1,366
	% Sales to Listings	116%	375%	n/a	210%	100%	135%	131%	155%	99%	40%	300%	136%	115%	250%	n/a	452
December 2000	Number of Listings	84	13	5	94	16	42	32	20	88	9	38	141	82	45	4	776
	% Sales to Listings	107%	86%	n/a	83%	100%	113%	113%	100%	83%	50%	150%	53%	62%	120%	200%	256
Jan. - Dec. 2001 Year-to-date*	Number of Listings	2,113	826	102	1,807	542	1,693	809	387	2,305	290	944	3,820	2,484	1,286	62	21,404
	% Sales to Listings	73%	62%	n/a	118%	71%	115%	115%	30%	60%	61%	0%	81%	125%	114%	50%	5,741
Jan. - Dec. 2000 Year-to-date*	Number of Listings	2,070	865	146	1,791	587	1,692	809	415	2,268	341	915	3,561	2,482	1,327	39	21,186
	% Sales to Listings	49%	57%	34%	55%	53%	61%	60%	59%	51%	44%	45%	53%	53%	52%	31%	5,644
Year-to-date*	Number of Listings	723	150	4	507	61	475	351	220	1,130	88	68	431	882	120	30	5,644
	% Sales to Listings	54%	63%	0%	55%	31%	54%	60%	62%	59%	35%	46%	50%	63%	65%	67%	n/a

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

MLS® SALES Facts



December 2001

	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
December 2001	Number of Sales	104	59	2	100	28	81	70	19	114	23	36	215	128	46	3	1,129
	Median Selling Price	\$333,000	\$304,000	n/a	\$232,100	\$267,500	\$395,100	\$244,900	\$349,000	\$315,000	\$183,000	\$173,000	\$291,500	\$560,000	\$580,000	n/a	n/a
	Attached Apartment	71	15	0	42	3	31	21	17	75	2	9	30	53	5	3	411
November 2001	Number of Sales	106	12	0	11	46	68	22	9	106	3	3	61	324	10	8	854
	Median Selling Price	\$233,900	n/a	n/a	\$145,000	n/a	\$272,000	\$180,400	n/a	\$205,000	n/a	n/a	\$220,000	\$351,500	n/a	n/a	n/a
	Attached Apartment	106	n/a	n/a	n/a	\$112,750	\$162,885	\$96,000	n/a	\$120,000	n/a	n/a	\$115,000	\$182,500	n/a	n/a	n/a
December 2000	Number of Sales	134	47	1	112	35	131	75	19	128	12	42	237	140	60	1	1,296
	Median Selling Price	\$331,500	\$278,500	n/a	\$235,000	\$252,000	\$382,000	\$262,000	n/a	\$315,900	n/a	\$170,000	\$293,500	\$525,000	\$601,000	n/a	426
	Attached Apartment	64	6	0	41	1	47	28	17	73	6	5	27	69	7	2	882
December 2000	Number of Sales	41	8	0	13	20	31	3	3	28	0	0	38	182	19	1	n/a
	Median Selling Price	\$290,000	n/a	n/a	\$230,000	\$252,000	\$375,200	\$240,000	n/a	\$285,000	n/a	\$156,000	\$285,000	\$520,000	\$545,000	n/a	n/a
	Attached Apartment	41	n/a	n/a	\$142,000	n/a	n/a	n/a	n/a	\$198,000	n/a	n/a	n/a	\$282,666	n/a	n/a	n/a
Jan. - Dec. 2001	Number of Sales	1,340	582	37	1,388	361	1,295	685	259	1,652	174	516	2,544	1,654	683	23	14,653
	Median Selling Price	\$320,000	\$285,000	n/a	\$222,900	\$253,500	\$380,000	\$239,000	\$306,000	\$305,000	\$217,000	\$170,000	\$284,000	\$568,000	\$605,000	\$488,000	n/a
	Attached Apartment	640	101	0	388	30	400	295	194	952	46	46	273	593	71	23	4,383
Jan. - Dec. 2000	Number of Sales	1,036	144	0	176	493	724	236	88	1,036	51	34	716	3,362	167	24	8,789
	Median Selling Price	\$202,500	\$202,500	n/a	\$139,000	\$195,000	\$267,000	\$179,000	\$164,000	\$206,000	\$137,000	\$115,000	\$215,000	\$329,000	\$525,000	\$385,000	n/a
	Attached Apartment	1,036	144	0	176	493	724	236	88	1,036	51	34	716	3,362	167	24	n/a
Jan. - Dec. 2000	Number of Sales	1,017	492	49	986	310	1,040	485	243	1,152	151	415	1,894	1,324	684	12	11,294
	Median Selling Price	\$312,000	\$290,000	n/a	\$220,000	\$240,000	\$370,500	\$234,500	\$295,000	\$299,800	\$202,500	\$162,500	\$280,000	\$568,000	\$598,000	n/a	n/a
	Attached Apartment	391	95	0	280	19	255	209	136	664	31	31	214	441	76	20	3,074
Year-to-date	Number of Sales	694	91	0	175	325	488	120	72	644	18	17	470	2,353	157	22	6,033
	Median Selling Price	\$210,000	\$210,000	n/a	\$137,500	\$199,900	\$260,000	\$177,000	\$159,000	\$207,000	\$140,000	\$108,000	\$220,000	\$317,280	\$515,000	\$229,000	n/a
	Attached Apartment	694	91	0	175	325	488	120	72	644	18	17	470	2,353	157	22	n/a
Year-to-date	Number of Sales	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129
	Median Selling Price	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000	\$229,000
	Attached Apartment	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129	1,129

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

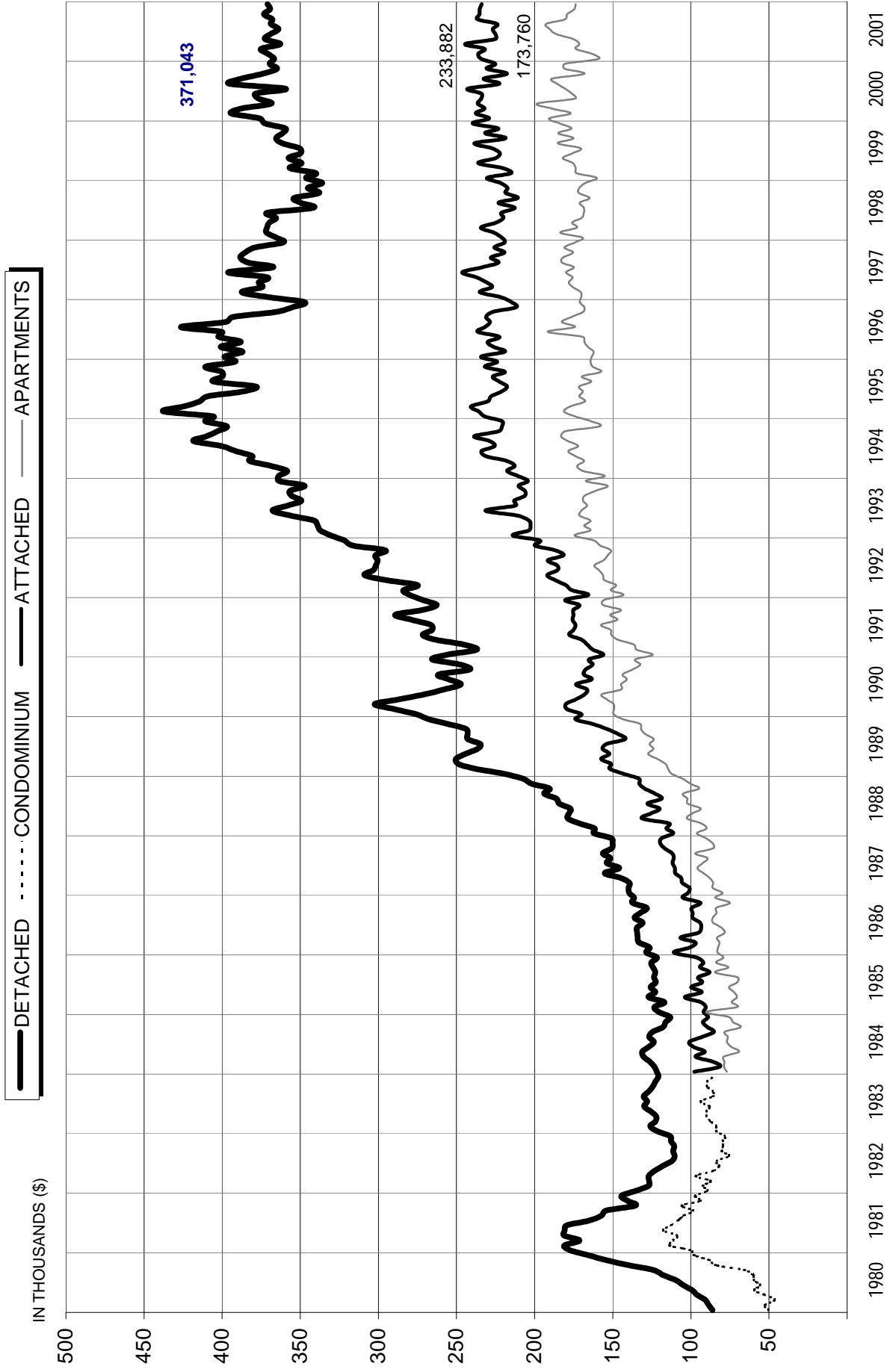
Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Dec 2000	2 Nov 2001	3 Dec 2001	Col. 2 & 3 Percentage Variance	5 Dec 2000	6 Nov 2001	7 Dec 2001	Col. 6 & 7 Percentage Variance	9 OCT 00 TO Dec 00	10 OCT 01 TO Dec 01	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	84	114	88	22.8-	59	134	101	24.6-	221	346	56.5
ATTACHED	28	55	50	9.0-	30	64	71	10.9	100	180	80
APARTMENTS	56	88	68	22.7-	41	100	106	6	178	307	72.4
COQUITLAM											
DETACHED	63	122	88	27.8-	77	122	104	14.7-	272	325	19.4
ATTACHED	16	39	23	41.0-	12	33	34	3	50	95	90
APARTMENTS	27	55	49	10.9-	31	46	65	41.3	101	162	60.3
DELTA											
DETACHED	13	52	27	48.0-	16	47	59	25.5	100	144	44
ATTACHED	7	11	4	63.6-	6	6	15	150	21	33	57.1
APARTMENTS	13	20	11	45.0-	8	15	12	20.0-	27	39	44.4
MAPLE RIDGE/PITT MEADOWS											
DETACHED	94	154	95	38.3-	62	112	100	10.7-	244	347	42.2
ATTACHED	24	49	20	59.1-	20	41	42	2.4	69	110	59.4
APARTMENTS	11	14	9	35.7-	13	12	11	8.3-	41	42	2.4
NORTH VANCOUVER											
DETACHED	42	90	54	40.0-	60	131	81	38.1-	224	312	39.2
ATTACHED	16	43	23	46.5-	18	47	31	34.0-	63	112	77.7
APARTMENTS	27	95	49	48.4-	31	75	68	9.3-	111	208	87.3
NEW WESTMINSTER											
DETACHED	16	36	24	33.3-	20	35	28	20.0-	68	88	29.4
ATTACHED	1	3	3	0	1	1	3	200	6	9	50
APARTMENTS	28	33	40	21.2	20	30	46	53.3	80	115	43.7
PORT MOODY/BELCARRA											
DETACHED	20	28	16	42.8-	15	19	19	0	60	68	13.3
ATTACHED	9	17	11	35.2-	9	17	17	0	27	53	96.2
APARTMENTS	5	15	5	66.6-	3	12	9	25.0-	17	26	52.9
PORT COQUITLAM											
DETACHED	32	49	43	12.2-	24	75	70	6.6-	96	205	113.5
ATTACHED	16	31	16	48.3-	18	28	21	25.0-	56	75	33.9
APARTMENTS	10	22	15	31.8-	3	22	22	0	26	66	153.8
RICHMOND											
DETACHED	88	150	97	35.3-	78	128	114	10.9-	252	378	50
ATTACHED	66	96	76	20.8-	55	73	75	2.7	164	215	31
APARTMENTS	46	94	71	24.4-	28	101	106	4.9	142	302	112.6
SUNSHINE COAST											
DETACHED	38	50	37	26.0-	22	42	36	14.2-	89	130	46
ATTACHED	2	2	3	50	3	5	9	80	14	17	21.4
APARTMENTS	6	3	5	66.6	0	3	3	0	3	8	166.6
SQUAMISH											
DETACHED	9	27	10	62.9-	7	12	23	91.6	25	55	120
ATTACHED	2	9	5	44.4-	1	6	2	66.6-	8	12	50
APARTMENTS	10	2	2	0	0	4	3	25.0-	3	11	266.6
VANCOUVER EAST											
DETACHED	141	284	187	34.1-	128	237	215	9.2-	457	681	49
ATTACHED	17	28	22	21.4-	9	27	30	11.1	42	96	128.5
APARTMENTS	47	87	62	28.7-	38	94	61	35.1-	117	213	82
VANCOUVER WEST											
DETACHED	82	143	98	31.4-	78	140	128	8.5-	285	402	41
ATTACHED	45	57	46	19.2-	28	69	53	23.1-	100	178	78
APARTMENTS	146	325	258	20.6-	182	348	324	6.8-	624	964	54.4
WHISTLER											
DETACHED	4	3	1	66.6-	1	1	3	200	5	4	20.0-
ATTACHED	2	1	0	100.0-	1	2	3	50	4	5	25
APARTMENTS	8	4	1	75.0-	4	1	8	700	12	9	25.0-
WEST VANCOUVER/HOWE SOUND											
DETACHED	45	63	32	49.2-	30	60	46	23.3-	134	159	18.6
ATTACHED	5	11	2	81.8-	6	7	5	28.5-	23	21	8.6-
APARTMENTS	7	22	7	68.1-	8	19	10	47.3-	29	45	55.1
GRAND TOTALS											
DETACHED	771	1365	897	34.2-	677	1295	1127	12.9-	2532	3644	43.9
ATTACHED	256	452	304	32.7-	217	426	411	3.5-	747	1211	62.1
APARTMENTS	447	879	652	25.8-	410	882	854	3.1-	1511	2517	66.5

Real Estate Board of Greater Vancouver Average Price Graph

January 1980 to December 2001



NOTE: From 1980 - 1984 condominium averages were not separated into attached & apartment.