

News Release



FOR IMMEDIATE RELEASE: Friday, February 1, 2002

Soaring home sales kick-start the new year

VANCOUVER, B.C. - The Real Estate Board of Greater Vancouver (REBGV) reports that last month had the highest number of sales for the month of January since 1989.

Sales of detached, attached and apartment properties increased 84 per cent to 2,248 in January 2002 compared to 1,225 during the same period in 2001.

According to Multiple Listing Service data, sales of attached properties increased 108 per cent, with a total of 395 units sold in January 2002 in comparison to 190 sales in January 2001. The benchmark price of an attached property in Greater Vancouver, calculated by the Board's Housing Price Index, is \$231,190, up just over five per cent from one year ago.

"The housing market showed great improvement, particularly in the last part of 2001. Our 2002 statistics reinforce that this trend is continuing. The stabilizing of record low interest rates and consumer confidence that real estate will increase in value has continued to create a demand in the market place," said REBGV President Don Pearce. "Overall, consumers see this as a good time to get into the market and are purchasing real estate for investment and individual use."

Sales of apartment properties increased 105 per cent to 757 in January 2002 from 369 in January 2001. The apartment benchmark price is \$167,220, an increase of over seven and a half cent in comparison to last year.

Sales of detached properties increased 65 per cent in January, with 1,096 sales compared with 666 sales in January 2001. The detached properties benchmark price is \$365,100, an increase of just under six per cent from the same period last year.

A number of bright spots were noted in Greater Vancouver communities in January 2002 compared to January 2001:

DETACHED:

Burnaby up 110%	(105 units sold from 50)	Vancouver East up 317%	(25 units sold from 6)
Coquitlam up 20%	(97 units sold from 81)	Vancouver West up 124%	(56 units sold from 25)
Delta South up 48%	(43 units sold from 29)		
Maple Ridge / Pitt Meadows up 69%	(108 units sold from 64)	APARTMENTS:	
New Westminister up 22%	(22 units sold from 18)	Burnaby up 126%	(95 units sold from 42)
North Vancouver up 54%	(91 units sold from 59)	Coquitlam up 52%	(35 units sold from 23)
Port Coquitlam up 68%	(52 units sold from 31)	Delta South up 125%	(18 units sold from 8)
Port Moody up 110%	(21 units sold from 10)	New Westminister up 42%	(34 units sold from 24)
Richmond up 31%	(101 units sold from 77)	North Vancouver up 178%	(75 units sold from 27)
Sunshine Coast up 100%	(48 units sold from 24)	Port Coquitlam up 143%	(17 units sold from 7)
Vancouver East up 117%	(230 units sold from 106)	Richmond up 79%	(93 units sold from 52)
Vancouver West up 59%	(111 units sold from 70)	Vancouver East up 233%	(70 units sold from 21)
West Vancouver up 50%	(51 units sold from 34)	Vancouver West up 105%	(281 units sold from 137)

ATTACHED:

Burnaby up 121%	(64 units sold from 29)
Coquitlam up 220%	(32 units sold from 10)
Maple Ridge / Pitt Meadows up 113%	(32 units sold from 15)
North Vancouver up 65%	(28 units sold from 17)
Port Coquitlam up 200%	(21 units sold from 7)
Port Moody / Belcarra up 50%	(24 units sold from 16)
Richmond up 61%	(82 units sold from 51)

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

January 2002

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	\$365,100	1.8%	\$360,112	135.9	5.9%	10.8%	-1.4%
	Burnaby	\$351,420	2.6%	\$340,682	133.7	11.3%	12.2%	-2.3%
	Coquitlam	\$305,640	4.4%	\$289,734	137.0	11.1%	17.8%	16.7%
	Delta	\$328,640	3.6%	\$317,181	143.6	7.3%	8.7%	4.3%
	Maple Ridge	\$225,350	2.8%	\$221,426	143.0	7.3%	10.4%	7.4%
	New Westminster	\$255,710	6.3%	\$250,942	135.8	5.3%	6.4%	-2.4%
	North Vancouver	\$383,260	2.9%	\$387,717	144.1	1.6%	4.9%	3.1%
	Port Moody	\$394,080	7.4%	\$333,130	176.1	34.8%	31.9%	22.6%
	Port Coquitlam	\$258,550	3.2%	\$249,312	145.3	11.6%	10.6%	3.1%
	Richmond	\$362,870	3.0%	\$355,432	137.3	7.5%	10.1%	-4.8%
	Sunshine Coast	\$193,370	9.5%	\$184,782	153.6	1.1%	5.5%	-1.0%
	Squamish	\$196,580	12.8%	\$211,364	148.1	-10.5%	-0.3%	-3.3%
	Vancouver East	\$300,800	1.8%	\$297,125	128.6	4.5%	6.9%	-6.0%
	Vancouver West	\$591,800	5.0%	\$604,291	120.8	2.3%	10.7%	-12.6%
West Vancouver	\$639,860	10.3%	\$634,279	149.4	7.2%	18.5%	6.6%	
Attached	Greater Vancouver	\$231,190	1.9%	\$228,650	130.1	5.1%	6.7%	3.5%
	Burnaby	\$210,800	3.2%	\$209,559	122.0	0.6%	10.9%	-2.1%
	Coquitlam	\$199,590	4.8%	\$193,098	134.1	7.9%	18.9%	5.9%
	Delta	*	*	\$194,436	*	*	*	*
	Maple Ridge	\$143,490	3.9%	\$143,114	115.5	2.7%	-0.1%	-5.4%
	North Vancouver	\$280,890	4.3%	\$282,315	132.5	-0.6%	6.3%	4.4%
	Port Moody	\$158,700	5.7%	\$159,739	119.8	2.3%	7.0%	-0.2%
	Port Coquitlam	\$204,940	4.1%	\$198,336	137.1	9.3%	8.3%	8.5%
	Richmond	\$226,670	2.5%	\$220,632	131.9	9.7%	8.1%	1.1%
	Sunshine Coast	*	*	\$121,233	*	*	*	*
	Squamish	*	*	\$127,966	*	*	*	*
	Vancouver East	\$227,120	6.4%	\$224,485	117.5	9.0%	5.4%	-2.2%
	Vancouver West	\$297,430	8.2%	\$297,767	114.9	2.9%	6.9%	2.9%
	West Vancouver	\$542,730	7.3%	\$515,275	148.3	19.8%	-10.1%	-1.2%
Apartment	Greater Vancouver	\$167,220	1.6%	\$165,130	113.5	7.6%	6.4%	-0.2%
	Burnaby	\$146,020	2.9%	\$143,809	107.6	6.5%	3.9%	1.5%
	Coquitlam	\$135,870	4.0%	\$134,876	114.5	11.4%	5.1%	-1.3%
	Delta	\$165,700	7.8%	\$151,081	105.6	3.5%	10.3%	-2.5%
	Maple Ridge	\$109,250	13.9%	\$111,370	118.5	24.2%	13.3%	-2.6%
	New Westminster	\$132,130	4.7%	\$130,586	95.9	5.2%	10.5%	0.6%
	North Vancouver	\$167,070	3.6%	\$162,157	118.5	5.4%	12.1%	3.6%
	Port Moody	\$134,370	8.3%	\$131,502	119.9	5.5%	2.4%	1.3%
	Port Coquitlam	\$101,590	7.8%	\$97,796	91.2	16.0%	-6.0%	-8.1%
	Richmond	\$148,410	3.1%	\$144,848	117.6	10.2%	5.8%	-3.0%
	Squamish	*	*	\$64,930	*	*	*	*
	Vancouver East	\$118,950	7.3%	\$121,427	103.8	10.0%	0.8%	-5.5%
	Vancouver West	\$190,190	2.7%	\$187,542	113.1	9.4%	8.5%	2.5%
	West Vancouver	\$307,760	9.8%	\$308,450	119.0	10.6%	2.6%	6.6%

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.

MLS® SALES Facts



January 2002

	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
January 2002	Number of Sales	97	43	7	108	22	91	52	21	101	8	48	230	111	51	1	1,096
	Median Selling Price	\$313,000	\$305,000	n/a	\$237,530	\$259,500	\$386,900	\$239,000	\$310,000	\$315,000	n/a	\$190,000	\$290,000	\$525,000	\$597,000	n/a	n/a
		\$275,000	\$243,000	n/a	\$144,000	n/a	\$272,000	\$200,500	\$162,500	\$204,000	n/a	n/a	\$225,000	\$345,000	n/a	n/a	n/a
December 2001	Number of Sales	101	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	\$178,000	\$291,500	\$560,000	\$580,000	n/a	n/a
		\$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
January 2001	Number of Sales	50	29	1	64	18	59	31	10	77	10	24	106	70	34	2	666
	Median Selling Price	\$302,500	\$296,000	n/a	\$202,000	n/a	\$385,000	\$219,400	n/a	\$294,000	n/a	\$138,000	\$270,000	\$559,000	\$540,000	n/a	n/a
		\$193,800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$207,500	n/a	n/a	n/a	\$265,000	n/a	n/a	n/a
Jan. - Jan. 2002	Number of Sales	105	43	7	108	22	91	52	21	101	8	48	230	111	51	1	1,096
	Median Selling Price	\$313,000	\$305,000	n/a	\$237,530	\$259,500	\$386,900	\$239,000	\$310,000	\$315,000	n/a	\$190,000	\$290,000	\$525,000	\$597,000	n/a	n/a
		\$222,000	n/a	n/a	\$144,000	n/a	\$272,000	\$200,500	\$162,500	\$204,000	n/a	n/a	\$225,000	\$345,000	n/a	n/a	n/a
Jan. - Jan. 2001	Number of Sales	50	29	1	64	18	59	31	10	77	10	24	106	70	34	2	666
	Median Selling Price	\$302,500	\$296,000	n/a	\$202,000	n/a	\$385,000	\$219,400	n/a	\$294,000	n/a	\$138,000	\$270,000	\$559,000	\$540,000	n/a	n/a
		\$193,800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$207,500	n/a	n/a	n/a	\$265,000	n/a	n/a	n/a
Year-to-date	Number of Sales	105	43	7	108	22	91	52	21	101	8	48	230	111	51	1	1,096
	Median Selling Price	\$313,000	\$305,000	n/a	\$237,530	\$259,500	\$386,900	\$239,000	\$310,000	\$315,000	n/a	\$190,000	\$290,000	\$525,000	\$597,000	n/a	n/a
		\$222,000	n/a	n/a	\$144,000	n/a	\$272,000	\$200,500	\$162,500	\$204,000	n/a	n/a	\$225,000	\$345,000	n/a	n/a	n/a
Year-to-date	Number of Sales	50	29	1	64	18	59	31	10	77	10	24	106	70	34	2	666
	Median Selling Price	\$302,500	\$296,000	n/a	\$202,000	n/a	\$385,000	\$219,400	n/a	\$294,000	n/a	\$138,000	\$270,000	\$559,000	\$540,000	n/a	n/a
		\$193,800	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$207,500	n/a	n/a	n/a	\$265,000	n/a	n/a	n/a

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

New Report

(replaces Listings & Sales Activity Summary Report)



January 2002

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
January 2002	191 Detached	168 Attached Apartment	75 13 64	13 0 0	170 43 17	51 4 72	134 51 129	69 27 36	22 30 12	208 110 114	23 7 3	76 8 2	355 33 119	201 77 399	134 16 23	5 1 5	1,895 536 1,195
	55% Detached	71% Attached Apartment	57% 23% 28%	54% n/a n/a	64% 74% 47%	43% 125% 47%	68% 55% 58%	75% 78% 47%	95% 80% 100%	49% 75% 82%	35% 86% 67%	63% 50% 150%	65% 76% 59%	55% 73% 70%	38% 75% 52%	20% 100% 40%	n/a
December 2001	88 Detached	23 Attached Apartment	27 4 11	2 0 1	95 20 9	24 3 40	54 23 49	43 16 15	16 11 5	97 76 71	10 5 2	37 3 5	187 22 62	98 46 258	32 2 7	1 0 1	899 304 663
	115% Detached	142% Attached Apartment	219% 375% 109%	100% n/a 0%	105% 210% 122%	117% 100% 115%	150% 135% 139%	163% 131% 147%	119% 155% 180%	118% 99% 149%	230% 40% 150%	97% 300% 60%	115% 136% 98%	131% 115% 126%	144% 250% 143%	300% n/a 800%	n/a
January 2001	191 Detached	40 Attached Apartment	87 12 24	13 0 0	146 50 20	42 9 61	148 47 123	60 43 33	24 19 12	212 96 107	26 7 2	72 9 6	255 23 94	219 75 421	125 9 14	3 2 4	1,798 512 1,085
	26% Detached	41% Attached Apartment	33% 25% 33%	8% n/a n/a	44% 30% 30%	43% 0% 39%	40% 36% 22%	52% 16% 21%	42% 84% 67%	36% 53% 49%	38% 57% 100%	33% 11% 50%	42% 26% 22%	32% 33% 33%	27% 44% 43%	67% 100% 75%	n/a
Jan. - Jan. 2002	191 Detached	71 Attached Apartment	75 13 64	13 0 0	170 43 17	51 4 72	134 51 129	69 27 36	22 30 12	208 110 114	23 7 3	76 8 2	355 33 119	201 77 399	134 16 23	5 1 5	1,895 536 1,195
	55% Detached	71% Attached Apartment	57% 23% 28%	54% n/a n/a	64% 74% 47%	43% 125% 47%	68% 55% 58%	75% 78% 47%	95% 80% 100%	49% 75% 82%	35% 86% 67%	63% 50% 150%	65% 76% 59%	55% 73% 70%	38% 75% 52%	20% 100% 40%	n/a
Jan. - Jan. 2001	191 Detached	40 Attached Apartment	87 12 24	13 0 0	146 50 20	42 9 61	148 47 123	60 43 33	24 19 12	212 96 107	26 7 2	72 9 6	255 23 94	219 75 421	125 9 14	3 2 4	1,798 512 1,085
	26% Detached	41% Attached Apartment	33% 25% 33%	8% n/a n/a	44% 30% 30%	43% 0% 39%	40% 36% 22%	52% 16% 21%	42% 84% 67%	36% 53% 49%	38% 57% 100%	33% 11% 50%	42% 26% 22%	32% 33% 33%	27% 44% 43%	67% 100% 75%	n/a

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

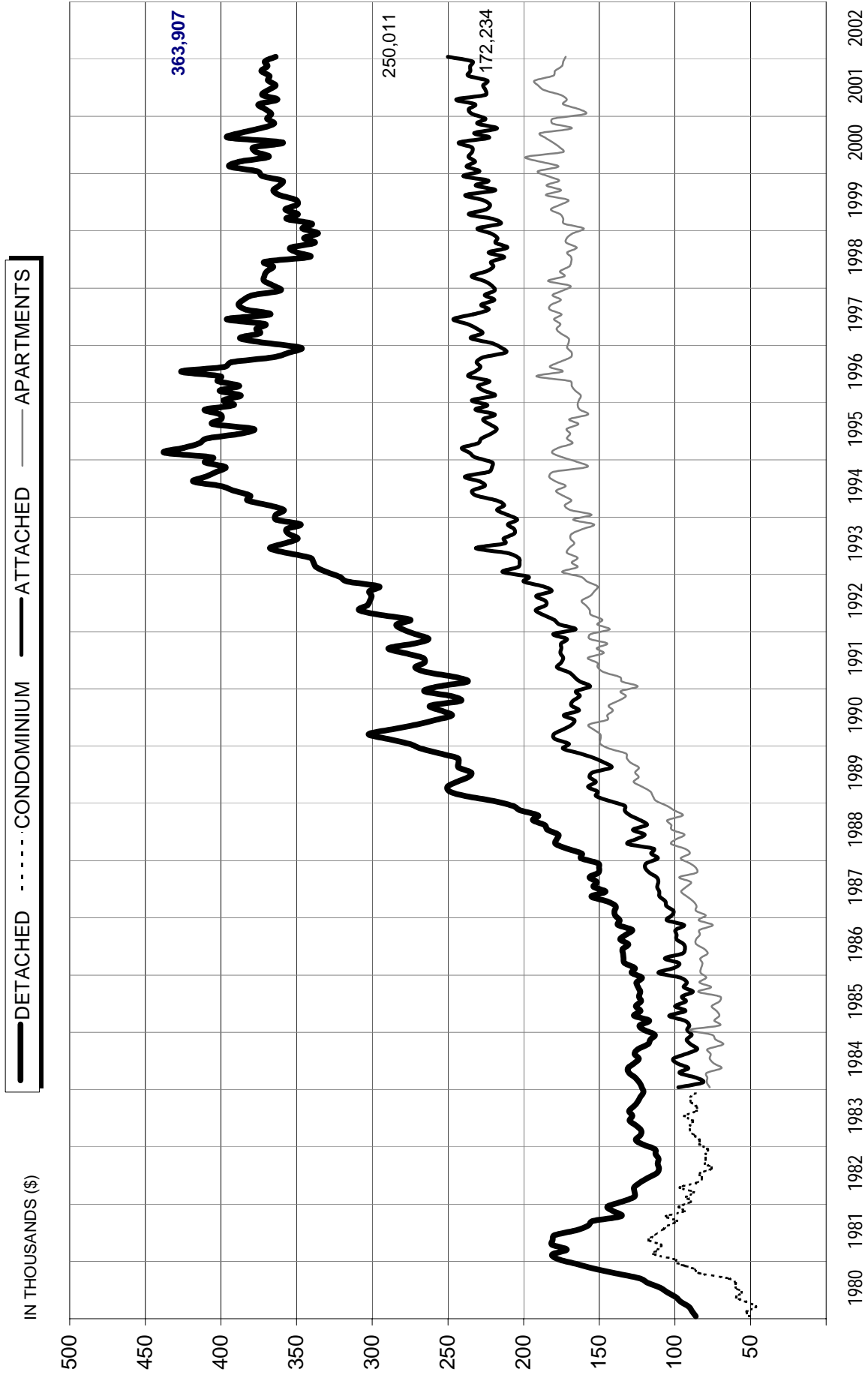
Real Estate Board of Greater Vancouver

Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Jan 2002	2 Dec 2001	3 Jan 2001	Col. 2 & 3 Percentage Variance	5 Jan 2002	6 Dec 2001	7 Jan 2001	Col. 6 & 7 Percentage Variance	9 NOV 00 TO Jan 02	10 NOV 01 TO Jan 02	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	191	88	191	117	50	101	105	3.9	192	340	77
ATTACHED	71	50	71	42	29	71	64	9.8-	89	199	123.5
APARTMENTS	97	68	118	73.5	42	106	95	10.3-	147	301	104.7
COQUITLAM											
DETACHED	175	88	168	90.9	81	104	97	6.7-	256	323	26.1
ATTACHED	40	23	45	95.6	10	34	32	5.8-	43	99	130.2
APARTMENTS	67	49	82	67.3	23	65	35	46.1-	93	146	56.9
DELTA											
DETACHED	87	27	75	177.7	29	59	43	27.1-	78	149	91
ATTACHED	12	4	13	225	3	15	3	80.0-	16	24	50
APARTMENTS	24	11	64	481.8	8	12	18	50	25	45	80
MAPLE RIDGE/PITT MEADOWS											
DETACHED	146	95	170	78.9	64	100	108	8	217	320	47.4
ATTACHED	50	20	43	115	15	42	32	23.8-	60	115	91.6
APARTMENTS	20	9	17	88.8	6	11	8	27.2-	34	31	8.8-
NORTH VANCOUVER											
DETACHED	148	54	134	148.1	59	81	91	12.3	204	303	48.5
ATTACHED	47	23	51	121.7	17	31	28	9.6-	55	106	92.7
APARTMENTS	123	49	129	163.2	27	68	75	10.2	100	218	118
NEW WESTMINSTER											
DETACHED	42	24	51	112.5	18	28	22	21.4-	58	85	46.5
ATTACHED	9	3	4	33.3	0	3	5	66.6	3	9	200
APARTMENTS	61	40	72	80	24	46	34	26.0-	74	110	48.6
PORT MOODY/BELCARRA											
DETACHED	24	16	22	37.5	10	19	21	10.5	48	59	22.9
ATTACHED	19	11	30	172.7	16	17	24	41.1	37	58	56.7
APARTMENTS	12	5	12	140	8	9	12	33.3	20	33	65
PORT COQUITLAM											
DETACHED	60	43	69	60.4	31	70	52	25.7-	86	197	129
ATTACHED	43	16	27	68.7	7	21	21	0	40	70	75
APARTMENTS	33	15	36	140	7	22	17	22.7-	24	61	154.1
RICHMOND											
DETACHED	212	97	208	114.4	77	114	101	11.4-	232	343	47.8
ATTACHED	96	76	110	44.7	51	75	82	9.3	162	230	41.9
APARTMENTS	107	71	114	60.5	52	106	93	12.2-	133	300	125.5
SUNSHINE COAST											
DETACHED	72	37	76	105.4	24	36	48	33.3	88	126	43.1
ATTACHED	9	3	8	166.6	1	9	4	55.5-	11	18	63.6
APARTMENTS	6	5	2	60.0-	3	3	3	0	6	9	50
SQUAMISH											
DETACHED	26	10	23	130	10	23	8	65.2-	23	43	86.9
ATTACHED	7	5	7	40	4	2	6	200	6	14	133.3
APARTMENTS	2	2	3	50	2	3	2	33.3-	4	9	125
VANCOUVER EAST											
DETACHED	255	187	355	89.8	106	215	230	6.9	389	682	75.3
ATTACHED	23	22	33	50	6	30	25	16.6-	32	82	156.2
APARTMENTS	94	62	119	91.9	21	61	70	14.7	106	225	112.2
VANCOUVER WEST											
DETACHED	219	98	201	105.1	70	128	111	13.2-	252	379	50.3
ATTACHED	75	46	77	67.3	25	53	56	5.6	92	178	93.4
APARTMENTS	421	258	399	54.6	137	324	281	13.2-	537	953	77.4
WHISTLER											
DETACHED	3	1	5	400	2	3	1	66.6-	4	5	25
ATTACHED	2	0	1		2	3	1	66.6-	4	6	50
APARTMENTS	4	1	5	400	3	8	2	75.0-	11	11	0
WEST VANCOUVER/HOWE SOUND											
DETACHED	125	32	134	318.7	34	46	51	10.8	113	157	38.9
ATTACHED	9	2	16	700	4	5	12	140	19	24	26.3
APARTMENTS	14	7	23	228.5	6	10	12	20	30	41	36.6
GRAND TOTALS											
DETACHED	1785	897	1882	109.8	665	1127	1089	3.3-	2240	3511	56.7
ATTACHED	512	304	536	76.3	190	411	395	3.8-	669	1232	84.1
APARTMENTS	1085	652	1195	83.2	369	854	757	11.3-	1344	2493	85.4

Real Estate Board of Greater Vancouver Average Price Graph

January 1980 to January 2002



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