

News Release

FOR IMMEDIATE RELEASE:



Home buyer demand increases across Greater Vancouver housing market

VANCOUVER, B.C. – June 3, 2014 – An increase in home buyer demand put Greater Vancouver in the upper reaches of a balanced real estate market in May.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver reached 3,286 on the Multiple Listing Service® (MLS®) in May 2014. This represents a 14 per cent increase compared to the 2,882 sales recorded in May 2013, and a 7.7 per cent increase compared to the 3,050 sales in April 2014.

Last month's sales were 6.5 per cent below the 10-year sales average for May of 3,514.

The sales-to-active-listings ratio currently sits at 20.4 per cent in Greater Vancouver, which is the first time that this measure has been above 20 per cent since June 2011.

"Our MLS® statistics tell us that there's more home buyer demand today than at any point over the last three years," Ray Harris, REBGV president said. "With sales surpassing the 3,000 mark in May and our sales-to-active-listing ratio exceeding 20 per cent, this is the most active marketplace we've seen since the spring of 2011."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 5,936 in May. This represents a 5 per cent increase compared to the 5,656 new listings in May 2013 and a 0.2 per cent decline from the 5,950 new listings in April. Last month's new listing count was 2 per cent below the region's 10-year new listing average for the month.

The total number of properties currently listed for sale on the MLS® system in Greater Vancouver is 16,072, a 6.7 per cent decline compared to May 2013 and a 3.6 per cent increase compared to April 2014.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$624,000. This represents a 4.3 per cent increase compared to May 2013.

"Home prices have experienced consistent yet modest increases in our region since the beginning of 2013," Harris said.

Sales of detached properties in May 2014 reached 1,453, an increase of 19.9 per cent from the 1,212 detached sales recorded in May 2013, and a 23.1 per cent increase from the 1,180 units sold in May 2012. The benchmark price for detached properties increased 5.4 per cent from May 2013 to \$966,500.

Sales of apartment properties reached 1,286 in May 2014, an increase of 13.2 per cent compared to the 1,136 sales in May 2013, and an 11.2 per cent increase compared to the 1,156 sales in May 2012. The benchmark price of an apartment property increased 3.2 per cent from May 2013 to \$377,500.

Attached property sales in May 2014 totalled 547, a 2.4 per cent increase compared to the 534 sales in May 2013, and a 5.8 per cent increase over the 517 attached properties sold in May 2012. The benchmark price of an attached unit increased 3.1 per cent between May 2013 and 2014 to \$469,100.

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The real estate industry is a key economic driver in British Columbia. In 2013, 28,524 homes changed ownership in the Board's area, generating \$1.84 billion in economic spin-off activity and 13,977 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$22 billion in 2013. The Real Estate Board of Greater Vancouver is an association representing more than 11,000 REALTORS® and their companies. The Board provides a variety of member 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.rebgv.org.

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %
Residential / Composite	Lower Mainland	\$558,600	157.7	0.6%	2.1%	3.2%	3.5%	3.1%	20.4%
	Greater Vancouver	\$624,000	163.6	0.8%	2.4%	3.5%	4.3%	3.1%	23.8%
	Bowen Island	\$583,900	126.6	2.2%	4.9%	3.3%	5.1%	-2.6%	2.8%
	Burnaby East	\$586,500	161.9	0.6%	1.9%	2.8%	4.2%	5.4%	22.5%
	Burnaby North	\$538,300	160.8	1.7%	3.5%	3.5%	5.4%	4.4%	22.2%
	Burnaby South	\$589,500	166.2	1.0%	2.4%	3.2%	4.9%	2.8%	25.8%
	Coquitlam	\$523,000	154.7	1.2%	2.0%	4.0%	5.0%	4.7%	21.9%
	Ladner	\$537,400	149.5	0.5%	0.4%	3.2%	1.4%	0.0%	15.7%
	Maple Ridge	\$389,300	131.6	0.8%	1.3%	1.2%	1.1%	-2.2%	5.3%
	New Westminster	\$373,700	160.4	0.1%	2.0%	2.7%	1.3%	3.8%	17.6%
	North Vancouver	\$670,400	151.7	0.9%	3.5%	2.8%	3.1%	5.9%	21.8%
	Pitt Meadows	\$391,800	141.9	0.1%	-0.8%	-0.4%	2.8%	1.0%	9.6%
	Port Coquitlam	\$408,100	144.9	1.5%	1.9%	2.1%	4.5%	0.4%	10.9%
	Port Moody	\$534,100	147.5	1.3%	2.5%	4.5%	4.7%	7.2%	17.2%
	Richmond	\$584,400	169.7	-0.1%	1.7%	2.8%	2.8%	-1.6%	26.1%
	Squamish	\$404,800	130.7	2.4%	7.4%	3.7%	4.6%	4.6%	2.9%
	Sunshine Coast	\$354,500	124.2	2.0%	5.0%	4.0%	6.2%	-3.7%	-1.4%
	Tsawwassen	\$606,700	152.9	1.0%	1.3%	4.9%	3.5%	2.5%	17.9%
	Vancouver East	\$642,200	187.9	0.6%	3.2%	4.2%	5.7%	9.8%	34.2%
	Vancouver West	\$847,000	178.5	1.0%	2.4%	5.2%	6.4%	5.6%	31.4%
	West Vancouver	\$1,673,800	179.7	1.4%	4.9%	3.6%	6.7%	12.7%	48.4%
	Whistler	\$446,600	106.4	2.5%	4.5%	-0.5%	3.4%	-6.9%	-15.2%
Single Family Detached	Lower Mainland	\$787,800	167.4	0.7%	2.8%	3.9%	4.6%	5.7%	30.6%
	Greater Vancouver	\$966,500	178.6	1.0%	3.6%	4.5%	5.4%	5.0%	37.2%
	Bowen Island	\$583,900	126.6	2.2%	4.9%	3.3%	5.1%	-2.6%	2.8%
	Burnaby East	\$770,500	172.3	0.0%	2.6%	3.1%	2.3%	7.8%	31.8%
	Burnaby North	\$978,200	188.8	2.1%	5.5%	6.7%	7.9%	10.4%	41.8%
	Burnaby South	\$1,007,400	193.1	0.9%	2.3%	2.9%	4.7%	5.9%	47.4%
	Coquitlam	\$749,700	166.1	1.7%	3.9%	5.6%	6.2%	9.9%	31.5%
	Ladner	\$623,700	150.5	1.1%	1.0%	2.9%	2.2%	1.5%	18.0%
	Maple Ridge	\$467,900	133.0	1.1%	2.1%	1.4%	1.1%	0.0%	9.2%
	New Westminster	\$678,800	168.4	0.7%	2.4%	2.5%	1.8%	3.3%	28.4%
	North Vancouver	\$994,400	158.7	1.3%	4.8%	4.0%	4.5%	8.9%	29.2%
	Pitt Meadows	\$506,700	141.4	1.1%	1.3%	0.6%	1.3%	0.8%	12.0%
	Port Coquitlam	\$572,100	152.8	1.3%	2.9%	3.9%	4.5%	4.0%	21.5%
	Port Moody	\$903,500	167.4	1.8%	4.6%	5.4%	8.8%	10.4%	32.1%
	Richmond	\$967,400	194.8	0.5%	3.5%	4.1%	3.2%	-5.5%	41.8%
	Squamish	\$526,800	142.3	2.5%	9.0%	6.8%	9.9%	12.0%	15.7%
	Sunshine Coast	\$352,800	123.6	2.1%	4.9%	4.1%	6.1%	-4.3%	-1.9%
	Tsawwassen	\$742,100	159.8	1.1%	2.0%	5.4%	5.5%	6.3%	24.7%
	Vancouver East	\$904,800	199.8	0.4%	3.4%	5.7%	8.0%	14.0%	48.7%
	Vancouver West	\$2,229,800	229.1	1.3%	3.9%	6.4%	7.8%	6.9%	62.4%
	West Vancouver	\$2,009,200	191.3	1.9%	5.7%	4.2%	8.1%	15.8%	58.8%
	Whistler	\$942,100	130.4	1.0%	5.8%	5.1%	8.5%	15.7%	8.1%

HOW TO READ THE TABLE:

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
- 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.
- x Month/Year Change %: Percentage change of index over a period of x month(s)/year(s)

In January 2005, the indexes are set to 100.

Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.



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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %
Townhouse	Lower Mainland	\$395,600	143.6	0.3%	1.1%	2.1%	1.6%	-0.8%	11.2%
	Greater Vancouver	\$469,100	152.2	1.0%	2.4%	2.4%	3.1%	0.7%	16.3%
	Burnaby East	\$422,400	151.5	0.7%	0.5%	1.1%	3.4%	1.1%	15.4%
	Burnaby North	\$412,400	153.8	2.0%	2.9%	2.8%	4.3%	0.1%	16.4%
	Burnaby South	\$425,300	152.6	2.1%	4.8%	4.8%	5.3%	1.1%	16.7%
	Coquitlam	\$390,700	143.5	0.7%	3.0%	3.3%	2.2%	1.6%	13.3%
	Ladner	\$450,900	149.4	-3.4%	-2.7%	0.9%	-0.8%	-1.4%	14.0%
	Maple Ridge	\$277,700	134.9	1.2%	2.2%	7.0%	3.8%	-1.7%	3.7%
	New Westminster	\$403,300	151.5	-1.5%	1.9%	2.9%	2.4%	3.1%	16.6%
	North Vancouver	\$602,900	144.3	0.5%	2.3%	4.6%	3.8%	4.1%	16.3%
	Pitt Meadows	\$328,200	142.0	0.9%	1.4%	2.7%	3.0%	-2.5%	7.4%
	Port Coquitlam	\$373,000	142.0	2.0%	0.6%	-0.8%	2.8%	0.2%	9.0%
	Port Moody	\$411,900	139.2	0.7%	2.8%	3.6%	2.5%	-1.6%	9.4%
	Richmond	\$508,500	164.4	-1.1%	0.1%	2.4%	3.3%	0.8%	24.3%
	Squamish	\$354,100	128.5	4.6%	6.6%	2.0%	9.5%	3.0%	0.7%
	Tsawwassen	\$453,400	140.2	-2.8%	-2.5%	1.2%	-2.6%	-10.6%	7.0%
	Vancouver East	\$527,200	173.8	3.4%	5.7%	0.4%	1.8%	5.5%	21.0%
	Vancouver West	\$726,800	164.4	2.4%	4.2%	3.1%	4.4%	6.5%	25.9%
	Whistler	\$468,100	126.1	4.2%	5.5%	-0.3%	9.1%	1.4%	4.8%
Apartment	Lower Mainland	\$343,300	150.6	0.6%	1.3%	2.4%	2.4%	0.6%	11.1%
	Greater Vancouver	\$377,500	152.6	0.5%	1.1%	2.6%	3.2%	1.1%	13.5%
	Burnaby East	\$409,700	155.5	-0.4%	0.4%	2.0%	9.4%	8.9%	11.4%
	Burnaby North	\$344,700	145.7	1.3%	2.2%	1.6%	4.3%	1.7%	11.7%
	Burnaby South	\$386,000	155.0	0.9%	1.6%	2.4%	4.0%	-0.1%	16.3%
	Coquitlam	\$254,100	139.9	0.5%	-2.2%	1.1%	3.0%	-4.1%	9.5%
	Ladner	\$307,200	145.6	2.6%	1.7%	7.8%	0.3%	-3.4%	8.8%
	Maple Ridge	\$165,700	120.8	-1.8%	-4.3%	-8.6%	-3.1%	-12.0%	-8.7%
	New Westminster	\$277,800	158.8	0.1%	1.9%	2.7%	1.1%	4.0%	14.5%
	North Vancouver	\$353,700	143.6	0.3%	1.8%	0.3%	0.4%	1.1%	13.6%
	Pitt Meadows	\$241,100	142.5	-1.6%	-4.2%	-3.5%	4.7%	6.2%	7.7%
	Port Coquitlam	\$229,900	136.3	1.3%	1.6%	2.1%	5.9%	-4.8%	-0.2%
	Port Moody	\$330,500	137.7	1.5%	0.1%	3.8%	1.8%	10.2%	10.9%
	Richmond	\$351,200	148.9	-0.3%	0.3%	1.3%	1.5%	0.1%	11.3%
	Squamish	\$207,000	99.6	-2.4%	1.5%	-5.8%	-17.4%	-18.6%	-25.3%
	Tsawwassen	\$320,000	134.6	1.8%	-0.1%	5.2%	-1.6%	-6.5%	0.6%
	Vancouver East	\$320,300	176.7	0.3%	2.7%	3.2%	3.8%	5.6%	20.1%
	Vancouver West	\$493,700	159.8	0.9%	1.4%	4.7%	5.6%	3.9%	18.5%
	West Vancouver	\$585,900	128.0	-0.7%	0.2%	0.7%	-3.5%	-6.0%	3.4%
	Whistler	\$184,600	66.3	3.0%	4.4%	-3.1%	-12.0%	-14.0%	-50.6%

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In January 2005, the indexes are set to 100.

Townhome properties are similar to attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.

Lower Mainland includes areas serviced by both Real Estate Board of Greater Vancouver & Fraser Valley Real Estate Board.

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Greater Vancouver 5 Year Trend

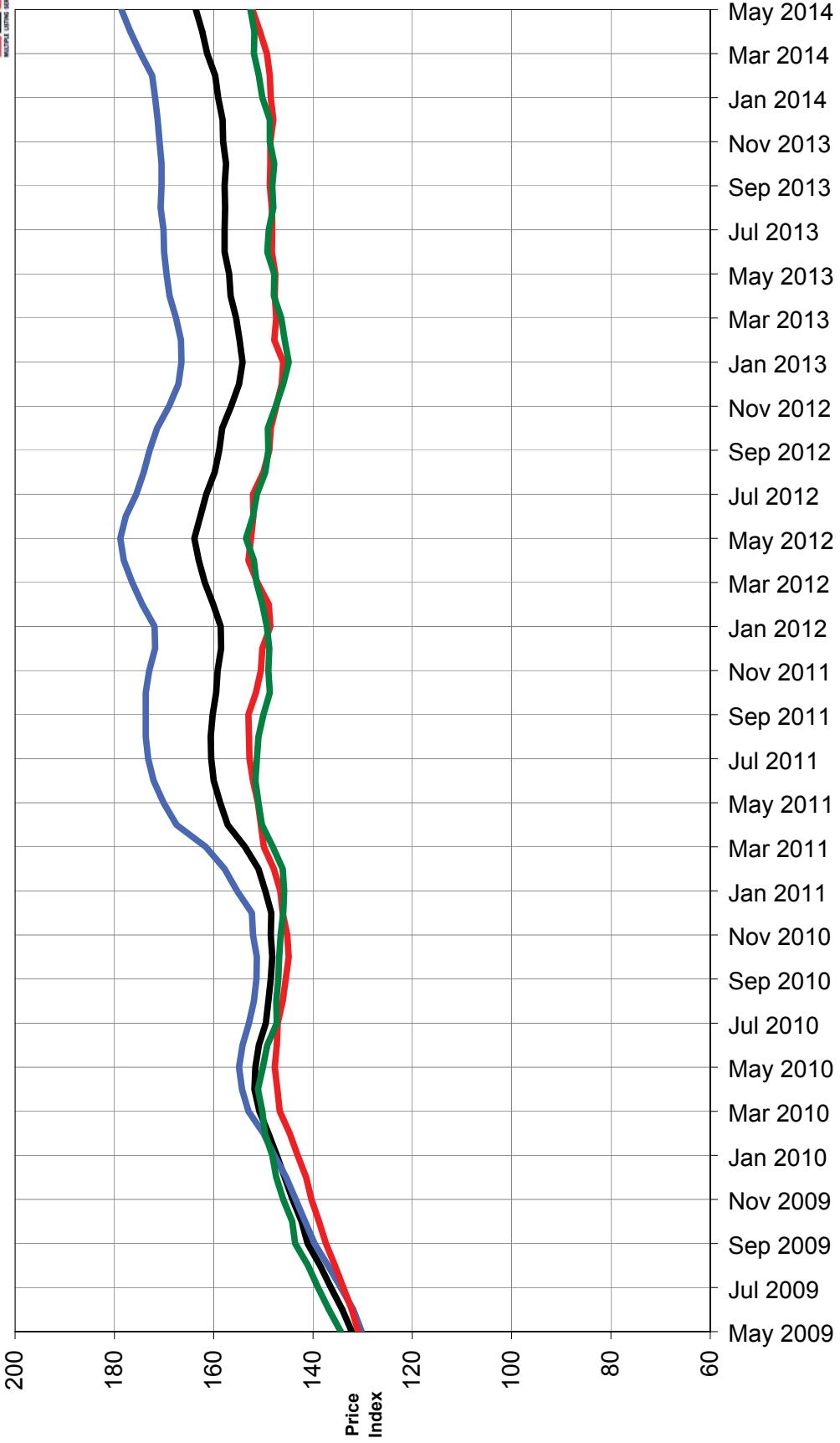
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OF GREATER VANCOUVER

— Residential — Detached — Townhouse — Apartment

Jan 2005 HPI = 100



MLS® SALES Facts



**May
2014**

		May 2014												Jan. - May. 2014																																																										
		Burndaby				Coquitlam				Delta - South				Maple Ridge/Pitt Meadows				New Westminster				North Vancouver				Port Coquitlam				Richmond				Squamish				Sunshine Coast				Vancouver East				West Vancouver/Hove Sound				Whistler/Memberton				TOTALS																		
		Number of Sales	Detached	Attached	125	139	71	4	150	4	145	48	29	160	27	64	172	203	82	6	1,453	69	51	17	0	44	12	43	27	96	14	2	47	63	8	25	547	163	85	26	0	32	66	90	29	36	148	9	9	148	148	16	23	1,286																		
May 2014		Median Selling Price	\$1,055,000	\$772,500	\$718,500	n/a	n/a	\$504,750	\$765,900	\$1,007,500	\$577,500	\$883,000	\$970,000	\$629,000	\$437,500	\$950,000	\$2,295,125	\$2,292,500	n/a	69	51	17	0	44	12	43	27	96	14	2	47	63	8	25	547	163	85	26	0	32	66	90	29	36	148	9	9	148	148	16	23	1,286																				
April 2014		Median Selling Price	\$545,000	\$480,000	\$291,500	\$341,500	\$209,450	\$311,250	n/a	\$309,200	\$515,000	\$659,000	\$995,000	\$538,950	n/a	n/a	\$390,000	\$377,150	\$377,150	n/a	107	152	57	4	110	43	141	60	28	129	24	52	181	158	76	14	1,336	76	51	17	0	30	77	73	28	34	116	9	4	115	115	404	16	26	1,172																	
May 2013		Median Selling Price	\$95,000	\$492,500	\$772,500	\$670,000	n/a	n/a	\$488,888	\$685,000	\$1,145,000	\$571,000	\$833,000	\$998,000	\$549,250	\$345,750	\$915,000	\$2,275,000	\$1,920,000	n/a	86	107	54	4	117	33	119	46	23	127	20	53	159	187	71	6	1,212	93	35	14	0	33	14	31	21	24	105	18	5	52	70	8	20	534	163	62	16	0	29	64	67	21	19	143	3	3	121	121	396	19	17	1,136
Jan. - Year-to-date		Median Selling Price	\$1,015,500	\$765,000	\$683,000	n/a	n/a	\$482,000	\$706,250	\$936,101	\$534,000	\$748,800	\$985,000	\$484,200	\$385,000	\$909,000	\$2,100,000	\$1,797,750	n/a	461	543	231	14	521	133	568	209	100	682	105	200	723	797	52	5,665	292	310	76	0	194	48	163	138	106	400	50	16	216	252	32	105	2,253	698	176	42	0	153	319	353	134	126	588	41	30	594	1,751	67	109	5,349			
Jan. - May. 2013		Median Selling Price	\$479,950	\$445,000	\$334,250	\$293,950	\$293,600	\$293,950	n/a	\$411,250	\$665,000	\$881,142	\$700,000	\$1,075,000	\$669,000	\$889,000	\$990,000	\$545,000	\$372,272	\$938,000	\$2,348,000	\$2,110,000	\$1,250,000	n/a	346	450	166	14	436	108	479	138	91	477	72	177	518	669	55	4,455	317	293	42	0	145	59	139	126	97	101	547	16	20	421	1,488	68	82	4,506														

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



MLS® LISTINGS Facts



May
2014

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

Listing & Sales Activity Summary

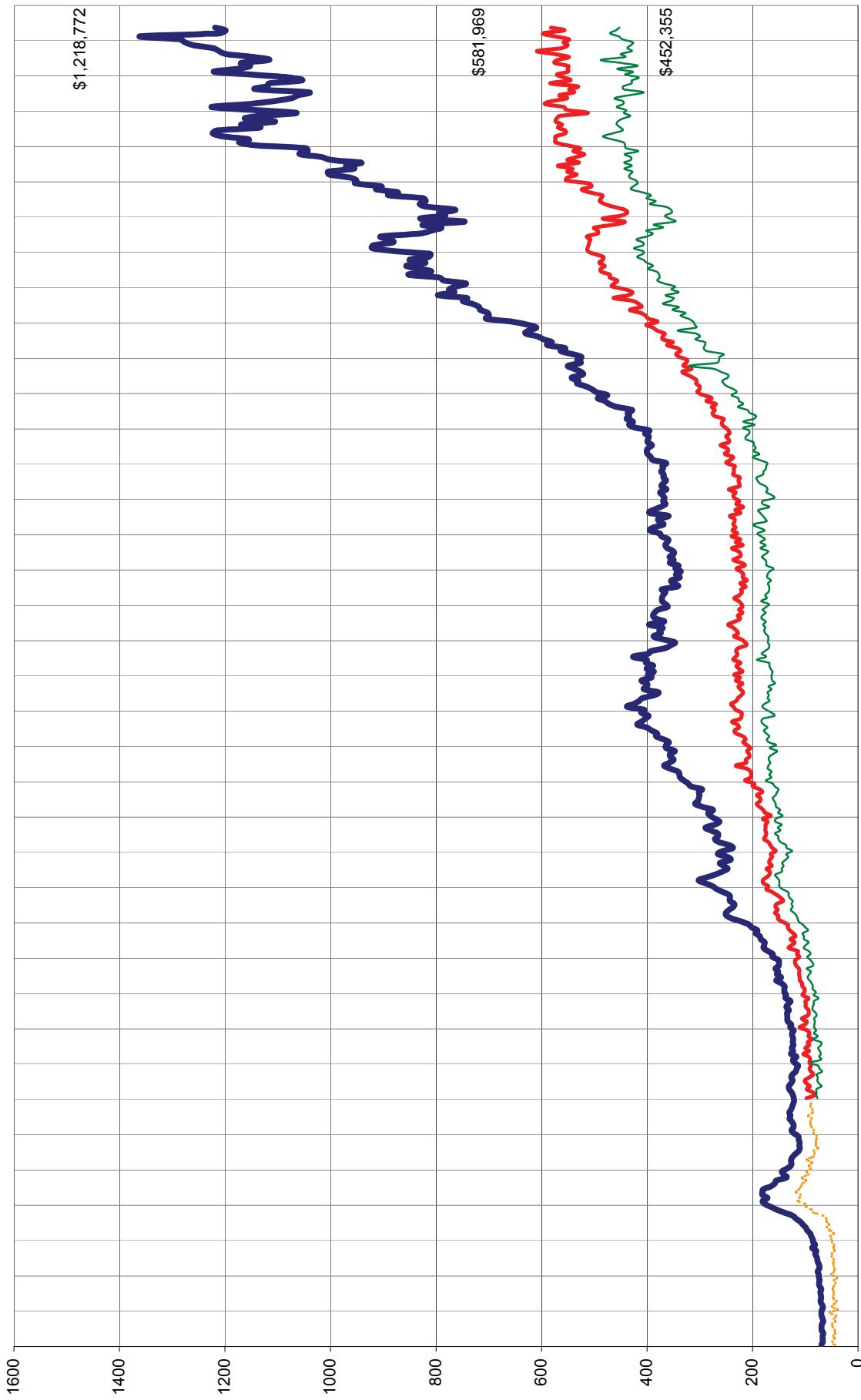
	Listings				Sales						
	1 May 2013	2 Apr 2014	3 May 2014	Col. 2 & 3 Percentage Variance	5 May 2013	6 Apr 2014	7 May 2014	Col. 6 & 7 Percentage Variance	9 Mar 2013 - May 2013	10 Mar 2014 - May 2014	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	234	235	254	8.1	86	107	125	16.8	240	321	33.8
ATTACHED	142	137	118	-13.9	93	76	69	-9.2	232	204	-12.1
APARTMENTS	324	293	305	4.1	163	160	163	1.9	455	461	1.3
COQUITLAM											
DETACHED	211	232	207	-10.8	107	152	139	-8.6	325	389	19.7
ATTACHED	87	65	77	18.5	35	42	51	21.4	117	129	10.3
APARTMENTS	154	157	141	-10.2	62	64	85	32.8	206	211	2.4
DELTA											
DETACHED	93	94	101	7.4	54	57	71	24.6	124	163	31.5
ATTACHED	18	10	13	30.0	5	11	17	54.5	18	32	77.8
APARTMENTS	30	28	19	-32.1	9	16	26	62.5	31	57	83.9
MAPLE RIDGE/PITT MEADOWS											
DETACHED	196	249	217	-12.9	117	110	150	36.4	315	373	18.4
ATTACHED	72	100	70	-30.0	33	55	44	-20.0	110	135	22.7
APARTMENTS	70	84	70	-16.7	29	30	32	6.7	74	98	32.4
NORTH VANCOUVER											
DETACHED	211	259	197	-23.9	119	141	145	2.8	351	420	19.7
ATTACHED	77	56	73	30.4	31	39	43	10.3	96	107	11.5
APARTMENTS	150	191	205	7.3	67	73	90	23.3	200	232	16.0
NEW WESTMINSTER											
DETACHED	46	59	61	3.4	33	43	28	-34.9	81	92	13.6
ATTACHED	17	12	14	16.7	14	11	12	9.1	42	30	-28.6
APARTMENTS	152	165	142	-13.9	64	77	66	-14.3	197	205	4.1
PORT MOODY/BELCARRA											
DETACHED	42	47	47	0.0	23	28	29	3.6	69	71	2.9
ATTACHED	39	37	26	-29.7	24	28	27	-3.6	58	75	29.3
APARTMENTS	59	39	48	23.1	19	34	36	5.9	66	89	34.8
PORT COQUITLAM											
DETACHED	72	65	67	3.1	46	60	48	-20.0	100	148	48.0
ATTACHED	50	53	49	-7.5	21	33	29	-12.1	91	87	-4.4
APARTMENTS	58	71	78	9.9	21	28	29	3.6	68	93	36.8
RICHMOND											
DETACHED	302	287	331	15.3	127	129	160	24.0	325	424	30.5
ATTACHED	147	163	165	1.2	105	89	96	7.9	272	260	-4.4
APARTMENTS	275	305	367	20.3	143	116	148	27.6	408	383	-6.1
SUNSHINE COAST											
DETACHED	131	142	144	1.4	53	52	64	23.1	128	149	16.4
ATTACHED	14	8	6	-25.0	5	1	2	100.0	12	8	-33.3
APARTMENTS	9	13	13	0.0	3	4	9	125.0	17	18	5.9
SQUAMISH											
DETACHED	53	39	43	10.3	20	24	27	12.5	53	75	41.5
ATTACHED	28	16	22	37.5	18	10	14	40.0	47	38	-19.1
APARTMENTS	16	15	21	40.0	3	9	9	0.0	12	25	108.3
VANCOUVER EAST											
DETACHED	249	254	285	12.2	159	181	172	-5.0	385	513	33.2
ATTACHED	100	75	83	10.7	52	55	47	-14.5	118	141	19.5
APARTMENTS	208	257	241	-6.2	121	115	148	28.7	297	397	33.7
VANCOUVER WEST											
DETACHED	325	363	346	-4.7	187	158	203	28.5	482	508	5.4
ATTACHED	111	128	121	-5.5	70	65	63	-3.1	189	176	-6.9
APARTMENTS	700	769	765	-0.5	396	404	406	0.5	1035	1183	14.3
WHISTLER/PEMBERTON											
DETACHED	49	23	49	113.0	6	14	6	-57.1	29	32	10.3
ATTACHED	35	29	42	44.8	20	20	25	25.0	53	66	24.5
APARTMENTS	31	34	28	-17.6	17	26	23	-11.5	54	69	27.8
WEST VANCOUVER/HOWE SOUND											
DETACHED	211	198	198	0.0	71	76	82	7.9	190	219	15.3
ATTACHED	13	18	14	-22.2	8	7	8	14.3	22	20	-9.1
APARTMENTS	28	47	36	-23.4	19	16	16	0.0	50	43	-14.0
GRAND TOTALS											
DETACHED	2425	2546	2547	0.0	1208	1332	1449	8.8	3197	3897	21.9
ATTACHED	950	907	893	-1.5	534	542	547	0.9	1477	1508	2.1
APARTMENTS	2264	2468	2479	0.4	1136	1172	1286	9.7	3170	3564	12.4



Residential Average Sale Prices - January 1977 to May 2014

DETACHED DOTTED LINE CONDOMINIUM RED LINE ATTACHED GREEN LINE APARTMENTS DARK BLUE LINE

IN THOUSANDS (\$)



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