



Home buyer and seller activity increases in busy spring

VANCOUVER, B.C. – May 4, 2010 –

The Greater Vancouver housing market experienced increased activity in April thanks to a steady balance of home buyers and sellers entering the marketplace.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totalled 3,512 in April 2010, the fifth highest-selling April on record. The figure represents an increase of 18.5 per cent compared to the 2,963 sales in April 2009; 9.1 per cent more than April 2008's 3,218 sales; and 3.7 per cent more than April 2007's 3,387 sales. April 2010 sales also represent a 12 per cent increase compared to last month.

"We're in the midst of another strong spring season thanks to high levels of activity on both the buyer and seller side of our market." Jake Moldowan, REBGV president said "The number of homes coming on the market has increased significantly in recent months, which is providing a healthy level of choice for those looking to buy during this busy period."

New listings for detached, attached and apartment properties in Greater Vancouver totalled 7,648 in April 2010, a 64.5 per cent increase compared to April 2009 when 4,649 new units were listed, and a 9.2 per cent increase compared to March 2010 when 7,004 properties were added to the Multiple Listing Service® (MLS®).

At 15,901, the total number of property listings on the MLS® increased 17 per cent in April compared to last month, and is up

11 per cent compared to this time last year.

Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 18.9 per cent to \$593,419 from \$499,021 in April 2009.

"It was at this time last year when home prices in our region began their recovery from the declines that occurred during the recession period," Moldowan said.

Sales of detached properties in April 2010 reached 1,370, an increase of 15.1 per cent from the 1,190 detached sales recorded in April 2009 and a six per cent increase from the 1,293 units sold in April 2008. The benchmark price for detached properties increased 21.2 per cent from April 2009 to \$818,403.

Sales of apartment properties reached 1,526 in April 2010, an increase of 29.4 per cent compared to the 1,179 sales in April 2009 and an increase of 15.9 per cent compared to the 1,317 sales in April 2008. The benchmark price of an apartment property increased 16.9 per cent from April 2009 to \$397,779.

Attached property sales in April 2010 totalled 616, an increase of 3.7 per cent compared to the 594 sales in April 2009 and a 1.3 per cent increase from the 608 attached properties sold in April 2008. The benchmark price of an attached unit increased 16.4 per cent between April 2009 and 2010 to \$502,399.



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GO GREEN

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Royal LePage Coronation West-Coquitlam

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Saturday May 15th
2185 Austin Avenue Coquitlam

Join us from 9 - 2 for this fantastic event! Bake sale, hot dog BBQ, popcorn & balloons for the kids! Our agents will be out in force to raise funds to support the Tri Cities Womens Resource Centre which does such valuable work supporting local women and their families.

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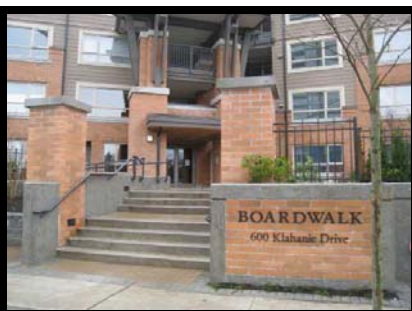
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