



July 2009

Real Estate Tracker

Market Conditions Drive Strong in June Housing sales

Vancouver, B.C. - July 3, 2009 - The combination of low interest rates and more affordable pricing helped propel Greater Vancouver home sale numbers to the second all-time highest total for the month of June.

The Real Estate Board of Greater Vancouver (REBGV) reports that sales of detached, attached and apartment properties increased 75.6% in June 2009 to 4,259 from the 2,425 sales recorded in June 2008. The figure is just short of the record-breaking 4,333 sales which occurred in June 2005.

New listings for detached, attached and apartment properties declined 17.9% to 5,372 in June 2009 compared to June 2008, when 6,546 new units were listed. However, new listings increased 13.5% from May to June of this year. Total active listing count at the end of May 2009.

"Price reductions and low interest rates have created an improvement in affordability, which is causing the number of sales to rise to levels comparable to 2003 to 2007," Scott Russell, REBGV president said.

"Many people who were reluctant to purchase a home last fall and earlier this year are returning to the market because they see conditions that appeal to their personal and financial needs," Russell said. "However, the current marketplace is such that buyers are more inclined to walk if they don't like the terms of an offer.

Residential benchmark prices, as calculated by the MLS link Housing Price Index, declined 8.2% to \$518,855 in June 2009 compared to June 2008.

The numbers of sales of detached properties increased 69.3% to 1,790, compared to 1,057 sales in June 2008. The benchmark price of an apartment property declined 8.2% from June 2008 to \$356,880.

The number of attached property sales in June 2009 increased 78.2% to 802, compared with 450 sales in June 2008. The benchmark price of an attached unit declined 7.3% between June 2009 and 2008 to \$441,620.

Bright Spots in Greater Vancouver in June 2009 compared to June 2008:

Detached:

Burnaby up 109.7% (151 units sold from 72)
Coquitlam up 122.2% (160 units sold from 72)
Delta - South up 107.7% (56 units sold from 27)
Maple Ridge/Pitt Meadows up 53.3% (162 units sold from 105)
New Westminster up 104.8% (43 units sold from 21)
N. Vancouver up 96.2% (153 units sold from 78)
Port Moody/Belcarra up 120% (33 units sold from 15)
Richmond up 77.4% (204 units sold from 115)
Squamish up 107.7% (204 units sold from 115)
Sunshine Coast up 33.9% (75 units sold from 56)
Vancouver East up 71.2% (238 units sold from 139)
Vancouver West up 85.2% (200 units sold from 108)
West Vancouver/Howe Sound up 117.8% (98 units sold from 45)

Attached:

Burnaby up 81.8 (140 units sold from 77)
Coquitlam up 80% (54 units sold from 30)
Maple Ridge/Pitt Meadows up 48.6% (55 units sold from 37)
N. Vancouver up 121.2% (73 units sold from 33)
Port Coquitlam up 82.6% (42 units sold from 23)
Port Moody/Belcarra up 77.3% (39 units sold from 22)
Richmond up 84.5% (155 units sold from 84)
Vancouver East up 118.5% (59 units sold from 27)
Vancouver West up 87.2% (627 units sold from 335)
West Vancouver/Howe Sound up 121.8% (122 units sold from 55)



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Real Estate Tracker

FEATURED LISTINGS



Central Coquitlam
New 1/2 dplx, 3 bdrm & den
\$569,000



Central Coquitlam
New Home, 4650 Sq. Ft.
\$880,000



New Westminster, Quay
Large 2 bdrm Condo
\$319,800



Burnaby North, Capital Hill
46x122 lot, Water View
\$749,800



Burnaby North, Cariboo
1 Bdrm Condo, Private
\$179,900



Port Moody, Heritage Woods
SOLD!



Coquitlam, Westwood Plateau
SOLD!



Port Moody Centre
SOLD!



Coquitlam West
SOLD!

"Oh, by the way, if you know of anyone who is thinking of buying or selling a home who would appreciate this same level of service, just give me a call with their name and number. I'll be happy to follow up with them for you"

Nic (604) 818-8145