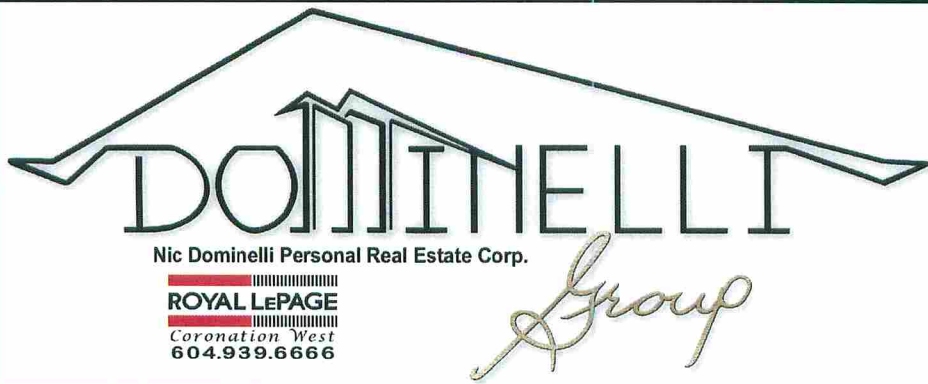


FEBRUARY 2010

Real Estate Tracker



Housing supply and demand reach closer alignment in January

Diverse selection and favorable interest rates continue to drive demand in the Greater Vancouver housing market.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential property sales in Greater Vancouver totaled 1,923 in January 2010, an increase of 152.4 per cent compared to January 2009 when 762 sales were recorded and a 23.5 per cent decline compared to the 2,515 sales recorded in December 2009.

In terms of historical perspective, January ranked as an average month for number of residential housing sales over the past decade, with higher sales in January 2002, 2003, 2004, and 2006.

Over the last 12 months, the MLSLink® Housing Price Index (HPI) benchmark price for all residential properties in Greater Vancouver increased 17.2 per cent to \$573,241 from \$489,007 in January 2009. This price is 0.8 per cent above the previous high point in the market in May 2008 when the residential benchmark price sat at \$568,411.

"Although home prices in the region have largely returned to their previous peaks, we still see a significant number of first-time and move-up buyers in the market, thanks to low interest rates and the diverse range of properties available today," Jake Moldowan, REBGV president-elect said.

"There is also closer alignment between supply and demand in today's housing market. At 18 per cent, the sales-to-active listings ratio in January is approximately 10 per cent lower than we've seen in our market over the last six months," Moldowan said.

New listings for detached, attached and apartment properties in Greater Vancouver totaled 5,147 in January 2010. This represents a 39.1 per cent increase compared to January 2009 when 3,700 new units were listed, and a 139.1 per cent increase compared to December 2009 when 2,153 properties were listed on the Multiple Listing Service® (MLS®) in Greater Vancouver.

At 10,218, the total number of property listings on the MLS® increased 14 per cent in January compared to last month and declined 26 per cent from this time last year.

"Looking ahead, it's difficult to know exactly what the Olympic effect will be on our market in February, although I think it's fair to say it should be a quieter period for home buyers and sellers and so, in fact, may be a good time for motivated buyers to search for properties," Moldowan said.

In January, sales of detached properties increased 141.4 per cent to 705 from the 292 detached sales recorded during the same period in 2009. The benchmark price, as calculated by the MLSLink® Housing Price Index, for detached properties increased 19.5 per cent from January 2009 to \$788,499.

Sales of apartment properties in January 2010 increased 146.8 per cent to 891 compared to 361 sales in January 2009. The benchmark price of an apartment property increased 15.2 per cent from January 2009 to \$385,487.

Attached property sales in January 2010 are up 200 per cent to 327, compared with the 109 sales in January 2009. The benchmark price of an attached unit increased 13.4 per cent between January 2009 and 2010 to \$482,478.



Nic Dominelli
Advisor



Debra Piwek
Admin



Hamed Shalbat
Sales

**Nic
Dominelli**
604.818.81452

www.nicdominelli.com

ndominelli@shaw.ca

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Nic Dominelli ♦ Phone: (604) 939.4372

www.nicdominelli.com ♦ ndominelli@shaw.ca

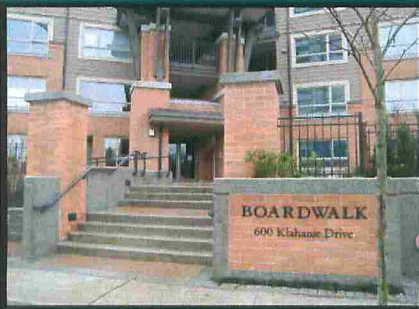


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FEATURED LISTINGS



Port Moody
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Port Moody -Suterbrook
\$579,000
2BD-2BA Penthouse



Coquitlam West
\$539,000
4BD Rancher



Coquitlam West
\$287,900
1 BD & Den, Southwest View



E.Vancouver, Commerical Dr
\$3,480,000
Banquet Hall / Catering



Burnaby, Metrotown
\$1,749,000
Sale/Lease, 10,500 sq.ft.Bldg.



Mission C-5 zoning
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