



News Release

FOR IMMEDIATE RELEASE:

Metro Vancouver continues to experience above-average demand and below-average supply

VANCOUVER, BC – December 4, 2017 – Metro Vancouver* saw modest home listing changes and steady demand in November.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 2,795 in November 2017, a 26.2 per cent increase from the 2,214 sales recorded in November 2016, and a 7.5 per cent decrease compared to October 2017 when 3,022 homes sold.

Last month's sales were 17 per cent above the 10-year November sales average.

"We're seeing steady demand in today's market. Home buyer activity is operating above our long-term averages, particularly in our townhome and condominium markets," Jill Oudil, REBGV president said.

There were 4,109 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in November 2017. This represents a 30.6 per cent increase compared to the 3,147 homes listed in November 2016 and a 9.5 per cent decrease compared to October 2017 when 4,539 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 8,747, a 4.3 per cent increase compared to November 2016 (8,385) and a 4.3 per cent decrease compared to October 2017 (9,137).

"While we're seeing more listings enter the market today than we saw at this time last year, we have a long way to go before our home listing inventory rises back to more historically typical levels," Oudil said.

The sales-to-active listings ratio for November 2017 is 32 per cent, which is up three per cent since September 2017. By property type, the ratio is 15.9 per cent for detached homes (up one per cent since September 2017), 36.4 per cent for townhomes (down six per cent since September 2017), and 67.8 per cent for condominiums (up seven per cent since September 2017).

Generally, analysts say that downward pressure on home prices occurs when the ratio dips below the 12 per cent mark for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,046,900. This represents a 14 per cent increase over November 2016 and a 0.4 per cent increase compared to October 2017.

Sales of detached properties in November 2017 reached 841, a 31.8 per cent increase from the 638 detached sales recorded in November 2016. The benchmark price for detached properties is \$1,608,000. This represents a 6.1 per cent increase from November 2016 and a 0.1 per cent decrease compared to October 2017.

Sales of apartment properties reached 1,508 in November 2017, a 25.7 per cent increase compared to the 1,200 sales in November 2016. The benchmark price of an apartment property is \$648,200. This represents a 23.9 per cent increase from November 2016 and a one per cent increase compared to October 2017.

Attached property sales in November 2017 totalled 446, an 18.6 per cent increase compared to the 376 sales in November 2016. The benchmark price of an attached unit is \$805,200. This represents a 17.9 per cent increase from November 2016 and a 0.3 per cent increase compared to October 2017.

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*Editor's Note: Areas covered by the Real Estate Board of Greater Vancouver include: Whistler, Sunshine Coast, Squamish, West Vancouver, North Vancouver, Vancouver, Burnaby, New Westminster, Richmond, Port Moody, Port Coquitlam, Coquitlam, Pitt Meadows, Maple Ridge, and South Delta.

The real estate industry is a key economic driver in British Columbia. In 2016, 39,943 homes changed ownership in the Board's area, generating \$2.5 billion in economic spin-off activity and an estimated 17,600 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$40 billion in 2016.

The Real Estate Board of Greater Vancouver is an association representing more than 14,000 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 %	10 Year Change %
Residential / Composite	Lower Mainland	\$946,000	266.9	0.5%	1.8%	7.5%	15.2%	65.1%	74.3%	87.0%
	Greater Vancouver	\$1,046,900	273.7	0.4%	1.7%	6.7%	14.0%	62.7%	73.9%	90.7%
	Bowen Island	\$968,600	210.0	1.0%	2.8%	11.2%	19.0%	66.4%	68.8%	53.7%
	Burnaby East	\$952,300	264.9	1.2%	-1.1%	5.4%	13.4%	57.0%	72.9%	85.2%
	Burnaby North	\$893,900	269.9	0.1%	1.9%	5.9%	14.3%	62.7%	75.6%	89.5%
	Burnaby South	\$1,001,900	283.0	0.6%	1.7%	6.3%	16.7%	65.2%	76.9%	99.4%
	Coquitlam	\$918,300	272.4	1.0%	1.9%	8.4%	18.8%	70.1%	82.8%	93.9%
	Ladner	\$872,500	244.9	1.3%	3.3%	6.3%	6.2%	55.3%	67.7%	78.5%
	Maple Ridge	\$686,400	230.8	0.9%	3.5%	10.9%	19.2%	70.2%	73.3%	67.9%
	New Westminster	\$655,500	281.0	0.6%	1.7%	10.9%	23.7%	70.5%	80.0%	89.5%
	North Vancouver	\$1,101,000	247.4	0.7%	0.9%	4.9%	11.0%	58.5%	69.8%	79.1%
	Pitt Meadows	\$679,400	248.5	1.5%	4.6%	13.0%	20.7%	68.9%	77.0%	76.6%
	Port Coquitlam	\$731,700	258.1	1.7%	1.9%	9.2%	22.5%	72.8%	80.6%	80.2%
	Port Moody	\$914,200	252.7	1.0%	3.7%	9.7%	19.5%	67.8%	78.6%	80.6%
	Richmond	\$983,600	287.2	-0.1%	0.9%	5.2%	12.4%	63.3%	71.1%	102.3%
	Squamish	\$818,700	262.1	0.5%	8.4%	13.1%	27.0%	93.9%	111.9%	104.0%
	Sunshine Coast	\$592,300	207.5	0.6%	2.9%	10.0%	20.6%	68.2%	67.6%	51.9%
	Tsawwassen	\$1,013,400	254.5	1.2%	2.6%	6.3%	5.9%	61.7%	70.2%	83.8%
	Vancouver East	\$1,088,700	318.8	0.4%	0.9%	5.9%	12.8%	65.4%	80.0%	115.4%
	Vancouver West	\$1,361,100	287.0	-0.1%	1.1%	5.1%	10.2%	56.6%	72.1%	92.0%
	West Vancouver	\$2,632,400	283.0	1.0%	-0.8%	2.0%	4.4%	55.6%	74.5%	96.1%
	Whistler	\$972,800	213.9	0.6%	11.1%	17.3%	30.1%	87.1%	106.7%	67.4%
Single Family Detached	Lower Mainland	\$1,320,800	280.2	-0.1%	-0.5%	3.8%	8.5%	63.1%	75.6%	100.9%
	Greater Vancouver	\$1,608,000	295.5	-0.1%	-0.4%	2.4%	6.1%	60.4%	74.6%	109.4%
	Bowen Island	\$968,600	210.0	1.0%	2.8%	11.2%	19.0%	66.4%	68.8%	53.7%
	Burnaby East	\$1,266,500	283.2	0.7%	-4.1%	2.3%	8.1%	56.9%	76.1%	103.0%
	Burnaby North	\$1,564,300	302.5	-0.9%	-1.8%	0.1%	2.9%	58.9%	72.2%	114.7%
	Burnaby South	\$1,686,300	322.8	-1.1%	-1.8%	0.2%	2.7%	62.4%	72.3%	131.9%
	Coquitlam	\$1,284,200	285.0	0.5%	0.4%	4.2%	10.2%	67.0%	82.1%	106.2%
	Ladner	\$1,035,500	249.6	0.8%	3.5%	6.5%	1.8%	58.9%	74.4%	85.2%
	Maple Ridge	\$815,000	232.2	0.4%	1.4%	7.2%	14.2%	69.7%	77.9%	72.5%
	New Westminster	\$1,140,100	284.4	0.7%	-3.1%	2.6%	11.4%	60.0%	74.3%	103.3%
	North Vancouver	\$1,697,600	265.5	-0.2%	-0.8%	0.8%	3.7%	62.9%	79.0%	95.1%
	Pitt Meadows	\$885,400	249.5	0.8%	1.0%	7.4%	11.5%	69.5%	77.6%	82.0%
	Port Coquitlam	\$1,000,300	266.7	0.6%	-0.3%	2.7%	14.4%	71.0%	79.6%	94.1%
	Port Moody	\$1,501,000	277.2	-0.5%	0.7%	5.1%	8.8%	63.4%	79.5%	98.0%
	Richmond	\$1,671,600	335.7	-1.1%	-0.3%	1.3%	4.3%	64.0%	72.8%	134.6%
	Squamish	\$1,012,800	258.5	3.0%	3.8%	8.9%	22.0%	83.3%	105.2%	102.6%
	Sunshine Coast	\$588,600	206.2	0.6%	2.9%	9.9%	20.4%	67.9%	67.1%	51.0%
	Tsawwassen	\$1,283,200	276.3	0.6%	2.1%	6.1%	4.9%	69.7%	80.2%	99.8%
	Vancouver East	\$1,573,500	347.8	0.4%	0.5%	3.9%	6.7%	64.5%	88.6%	145.1%
	Vancouver West	\$3,573,700	366.9	-1.5%	-2.2%	-0.4%	1.5%	53.6%	75.9%	135.0%
	West Vancouver	\$3,146,100	297.0	1.6%	-1.4%	1.7%	2.9%	56.2%	76.9%	105.8%
	Whistler	\$1,690,900	214.4	3.8%	3.3%	9.3%	21.0%	72.1%	85.8%	68.7%

HOW TO READ THE TABLE:

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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* 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.



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 %	10 Year Change %
Townhouse	Lower Mainland	\$673,700	243.5	0.4%	3.1%	8.9%	17.9%	63.2%	69.1%	74.9%
	Greater Vancouver	\$805,200	259.8	0.3%	3.5%	8.7%	17.9%	62.8%	72.9%	86.1%
	Burnaby East	\$655,700	242.2	1.3%	4.1%	7.5%	21.0%	52.8%	59.7%	73.1%
	Burnaby North	\$711,600	265.6	-1.0%	2.0%	5.5%	16.1%	54.6%	70.0%	84.1%
	Burnaby South	\$760,300	261.9	-0.3%	-1.6%	3.2%	14.9%	52.0%	69.7%	85.9%
	Coquitlam	\$658,000	241.4	1.1%	2.8%	8.1%	19.3%	60.7%	67.4%	76.2%
	Ladner	\$756,500	263.8	1.6%	3.1%	4.3%	19.9%	59.7%	66.8%	82.9%
	Maple Ridge	\$532,900	247.4	0.6%	4.9%	14.6%	27.4%	76.1%	77.9%	76.1%
	New Westminster	\$682,300	269.8	0.5%	4.5%	7.8%	22.2%	56.6%	72.0%	90.4%
	North Vancouver	\$983,600	239.0	0.7%	1.6%	3.7%	12.1%	57.7%	67.7%	78.6%
	Pitt Meadows	\$581,900	251.8	1.4%	3.4%	12.6%	21.8%	71.1%	75.1%	79.7%
	Port Coquitlam	\$636,200	240.0	-1.1%	-1.0%	9.2%	18.2%	64.5%	69.9%	69.4%
	Port Moody	\$620,200	209.6	2.3%	1.9%	10.5%	19.4%	43.4%	50.0%	48.9%
	Richmond	\$805,500	264.7	0.7%	0.6%	6.1%	12.6%	57.6%	64.8%	91.1%
	Squamish	\$883,000	320.8	-1.8%	26.3%	21.6%	40.6%	141.6%	168.9%	153.4%
	Tsawwassen	\$753,900	280.8	1.8%	4.7%	7.3%	26.0%	71.0%	72.4%	94.7%
	Vancouver East	\$861,900	282.9	0.8%	0.4%	8.1%	12.4%	60.6%	71.0%	89.4%
	Vancouver West	\$1,268,200	280.1	0.3%	1.1%	5.5%	13.4%	60.1%	81.6%	99.4%
	Whistler	\$1,043,600	279.1	-0.7%	28.1%	25.7%	35.1%	109.1%	135.9%	125.8%
Apartment	Lower Mainland	\$600,900	262.7	1.2%	4.4%	12.6%	26.2%	71.0%	76.4%	76.5%
	Greater Vancouver	\$648,200	260.5	1.0%	3.4%	11.0%	23.9%	67.6%	75.2%	76.8%
	Burnaby East	\$668,800	253.9	1.2%	0.2%	12.6%	24.0%	57.5%	87.1%	62.7%
	Burnaby North	\$594,500	253.8	1.2%	5.0%	11.5%	26.1%	70.9%	82.1%	77.4%
	Burnaby South	\$674,200	270.7	1.5%	4.2%	10.4%	27.8%	72.5%	83.4%	87.7%
	Coquitlam	\$493,500	270.8	1.4%	3.5%	14.4%	33.2%	82.6%	92.6%	85.5%
	Ladner	\$433,400	205.4	2.5%	3.3%	9.5%	8.2%	35.0%	43.4%	48.4%
	Maple Ridge	\$279,600	201.9	3.8%	10.9%	23.9%	36.0%	65.9%	48.1%	35.5%
	New Westminster	\$493,900	281.5	0.6%	2.9%	14.3%	29.2%	77.4%	83.5%	85.6%
	North Vancouver	\$566,500	230.6	1.7%	2.8%	11.3%	23.5%	56.1%	61.1%	62.7%
	Pitt Meadows	\$414,000	244.7	2.6%	10.8%	22.2%	34.8%	66.7%	78.1%	64.2%
	Port Coquitlam	\$435,900	260.7	4.2%	5.8%	16.4%	35.6%	81.8%	91.1%	70.6%
	Port Moody	\$622,700	259.5	1.5%	7.2%	14.1%	31.9%	88.9%	94.2%	87.0%
	Richmond	\$612,900	261.6	0.5%	3.2%	10.9%	27.4%	71.2%	77.2%	82.4%
	Squamish	\$448,900	216.2	-1.1%	-1.8%	11.5%	24.3%	70.8%	86.4%	62.8%
	Tsawwassen	\$467,600	197.2	3.4%	4.1%	9.7%	11.0%	41.7%	46.1%	42.5%
	Vancouver East	\$540,300	298.1	0.3%	2.1%	8.8%	23.4%	70.5%	75.2%	90.1%
	Vancouver West	\$811,200	263.2	0.6%	3.0%	8.8%	17.0%	62.7%	72.8%	77.2%
	West Vancouver	\$1,154,700	233.9	-0.7%	2.4%	3.9%	17.4%	56.7%	65.3%	62.3%
	Whistler	\$497,800	163.2	-0.1%	-1.2%	13.7%	29.9%	88.7%	119.9%	23.8%

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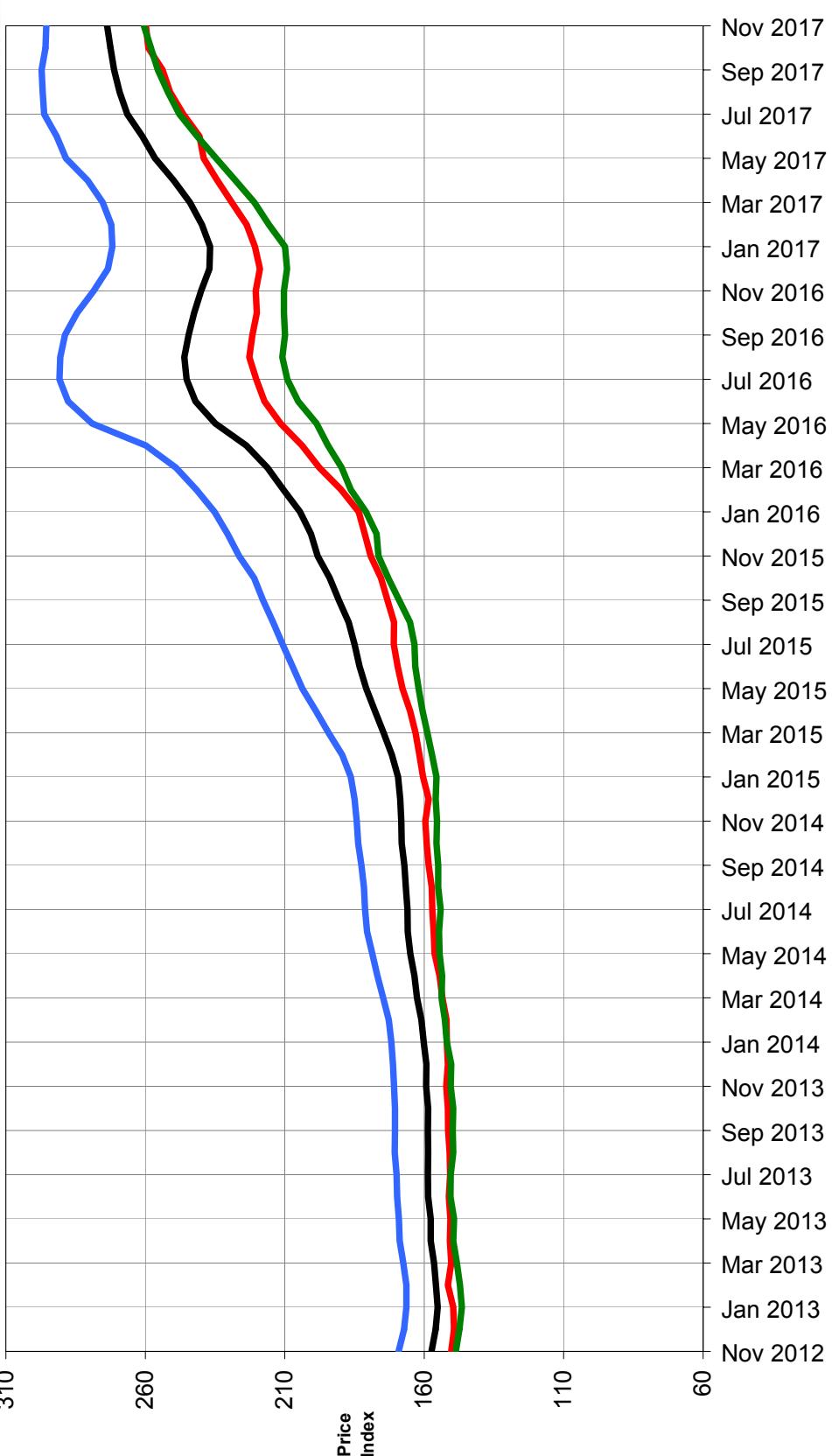
MLS® HOME PRICE INDEX

REAL ESTATE BOARD
OF GREATER VANCOUVER

Greater Vancouver 5 Year Trend

— Residential — Detached — Townhouse — Apartment

Jan 2005 HPI = 100



MLS® SALES Facts



**November
2017**

		TOTALS									
		Whistler/Membertron					West Vancouver/Hope Sound				
		Vancouver West					Vancouver East				
		Sunshine Coast					Sunshine Coast				
		Number of Sales	Burnaby	Coultlam	Delta - South	Islands - Gulf	Maple Ridge/Pitt Meadows	North Vancouver	New Westminster	Port Coquitlam	Richmond
November 2017	Median Selling Price	Detached	76	80	37	9	113	26	76	27	18
	Median Selling Price	Attached	47	42	7	0	41	13	37	24	16
October 2017	Median Selling Price	Apartment	197	106	6	0	57	128	135	43	39
	Median Selling Price	Detached	\$1,610,000	\$1,298,000	\$1,196,000	n/a	\$895,000	\$1,239,286	\$1,689,000	\$982,000	n/a
November 2016	Median Selling Price	Apartment	164	89	35	5	83	121	23	31	22
	Median Selling Price	Detached	\$1,492,500	\$1,017,500	\$1,182,500	n/a	\$865,000	\$1,153,500	\$1,675,000	\$1,050,000	\$580,000
Jan. - Nov. 2017	Median Selling Price	Apartment	858	702	485	12	50	10	13	42	21
	Median Selling Price	Detached	\$1,610,000	\$1,270,000	\$1,140,000	n/a	\$800,000	\$1,150,000	\$1,723,500	\$940,000	\$1,350,000
Jan. - Nov. 2016	Median Selling Price	Apartment	732	523	131	0	733	137	447	320	221
	Median Selling Price	Detached	\$1,610,000	\$1,230,000	\$1,190,191	n/a	\$670,000	\$446,500	\$720,000	\$1,091,500	\$865,000

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

MLS® LISTINGS Facts



**November
2017**

		TOTALS									
		West Vancouver/Hove Sound					Vancouver West				
		Sunshine Coast					Vancouver East				
		Whistler/Membertron					Whistler/Membertron				
		Number of Listings	Detached	Attached	Apartments	Condos	Detached	Attached	Apartments	Condos	Detached
November 2017	Number of Listings	158	153	54	3	147	37	136	47	23	211
	% Sales to Listings	48%	52%	69%	300%	77%	70%	56%	57%	35%	81%
October 2017	Number of Listings	83	51	15	0	45	11	49	31	18	154
	% Sales to Listings	57%	82%	47%	n/a	91%	118%	76%	77%	89%	55%
November 2016	Number of Listings	184	151	87	8	154	38	175	52	33	225
	% Sales to Listings	48%	84%	58%	53%	75%	79%	61%	46%	60%	67%
Jan. - Nov. 2017	Number of Listings	2,177	1,956	978	114	2,058	438	1,888	676	387	2,945
	% Sales to Listings	1,074	635	164	5	728	247	572	372	238	1,655
Jan. - Nov. 2016	Number of Listings	2,297	2,271	1,111	129	2,549	562	1,966	896	473	3,348
	% Sales to Listings	1,077	703	227	5	829	173	571	444	275	1,436
		Number of Listings	2,297	2,271	1,111	129	2,549	562	1,966	896	473
		% Sales to Listings	48%	59%	54%	53%	73%	65%	61%	62%	61%
		Year-to-date*	84%	83%	74%	0%	88%	79%	78%	80%	69%

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



Listing & Sales Activity Summary

	Listings						Sales				
	1 Nov 2016	2 Oct 2017	3 Nov 2017	Col. 2 & 3 Percentage Variance	5 Nov 2016	6 Oct 2017	7 Nov 2017	Col. 6 & 7 Percentage Variance	9 Sep 2016 - Nov 2016	10 Sep 2017 - Nov 2017	Col. 9 & 10 Percentage Variance
BURNABY				%				%			%
DETACHED	96	184	158	-14.1	48	88	76	-13.6	150	226	50.7
ATTACHED	55	83	83	0.0	36	70	47	-32.9	120	183	52.5
APARTMENTS	184	208	243	16.8	164	206	197	-4.4	479	594	24.0
COQUITLAM											
DETACHED	101	151	153	1.3	54	88	80	-9.1	176	243	38.1
ATTACHED	35	55	51	-7.3	31	42	42	0.0	83	127	53.0
APARTMENTS	95	128	114	-10.9	89	116	106	-8.6	263	331	25.9
DELTA											
DETACHED	64	87	54	-37.9	35	46	37	-19.6	77	121	57.1
ATTACHED	22	14	15	7.1	10	11	7	-36.4	43	23	-46.5
APARTMENTS	13	14	14	0.0	12	13	6	-53.8	37	32	-13.5
MAPLE RIDGE/PITT MEADOWS											
DETACHED	116	154	147	-4.5	83	121	113	-6.6	285	370	29.8
ATTACHED	41	74	45	-39.2	50	50	41	-18.0	137	146	6.6
APARTMENTS	45	60	52	-13.3	45	46	57	23.9	121	135	11.6
NORTH VANCOUVER											
DETACHED	84	175	136	-22.3	61	81	76	-6.2	175	231	32.0
ATTACHED	30	62	49	-21.0	26	42	37	-11.9	89	108	21.3
APARTMENTS	103	168	184	9.5	86	125	135	8.0	257	367	42.8
NEW WESTMINSTER											
DETACHED	24	38	37	-2.6	13	23	26	13.0	44	71	61.4
ATTACHED	17	18	11	-38.9	11	13	13	0.0	23	42	82.6
APARTMENTS	98	134	132	-1.5	73	116	128	10.3	250	361	44.4
PORT MOODY/BELCARRA											
DETACHED	21	33	23	-30.3	10	22	18	-18.2	33	57	72.7
ATTACHED	22	22	18	-18.2	8	17	16	-5.9	43	45	4.7
APARTMENTS	27	45	36	-20.0	19	36	39	8.3	84	99	17.9
PORT COQUITLAM											
DETACHED	31	52	47	-9.6	23	31	27	-12.9	79	99	25.3
ATTACHED	18	22	31	40.9	22	21	24	14.3	57	72	26.3
APARTMENTS	37	50	43	-14.0	51	66	43	-34.8	150	164	9.3
RICHMOND											
DETACHED	155	225	211	-6.2	65	91	74	-18.7	205	254	23.9
ATTACHED	76	144	154	6.9	55	117	84	-28.2	183	291	59.0
APARTMENTS	194	247	257	4.0	141	202	191	-5.4	432	593	37.3
SUNSHINE COAST											
DETACHED	47	58	61	5.2	41	65	50	-23.1	140	176	25.7
ATTACHED	9	11	8	-27.3	4	10	9	-10.0	26	28	7.7
APARTMENTS	8	7	8	14.3	14	11	7	-36.4	29	24	-17.2
SQUAMISH											
DETACHED	28	31	27	-12.9	14	21	22	4.8	44	55	25.0
ATTACHED	33	23	16	-30.4	15	30	10	-66.7	39	69	76.9
APARTMENTS	28	21	20	-4.8	12	17	13	-23.5	35	47	34.3
VANCOUVER EAST											
DETACHED	212	248	230	-7.3	77	106	94	-11.3	204	295	44.6
ATTACHED	48	101	85	-15.8	27	40	51	27.5	81	132	63.0
APARTMENTS	158	199	194	-2.5	147	150	170	13.3	368	449	22.0
VANCOUVER WEST											
DETACHED	122	220	149	-32.3	68	108	83	-23.1	206	264	28.2
ATTACHED	57	99	85	-14.1	44	54	42	-22.2	111	160	44.1
APARTMENTS	393	602	490	-18.6	296	392	380	-3.1	924	1175	27.2
WHISTLER/PEMBERTON											
DETACHED	17	23	19	-17.4	15	14	19	35.7	54	45	-16.7
ATTACHED	31	28	22	-21.4	33	26	16	-38.5	105	69	-34.3
APARTMENTS	41	19	28	47.4	38	28	23	-17.9	128	82	-35.9
WEST VANCOUVER/HOWE SOUND											
DETACHED	87	150	123	-18.0	26	29	37	27.6	70	101	44.3
ATTACHED	4	13	9	-30.8	4	7	7	0.0	8	18	125.0
APARTMENTS	16	31	34	9.7	13	8	13	62.5	39	38	-2.6
GRAND TOTALS	1205	1829	1575	-13.9	633	934	832	-10.9	1942	2608	34.3
DETACHED	498	769	682	-11.3	376	550	446	-18.9	1148	1513	31.8
ATTACHED											
APARTMENTS	1440	1933	1849	-4.3	1200	1532	1508	-1.6	3596	4491	24.9



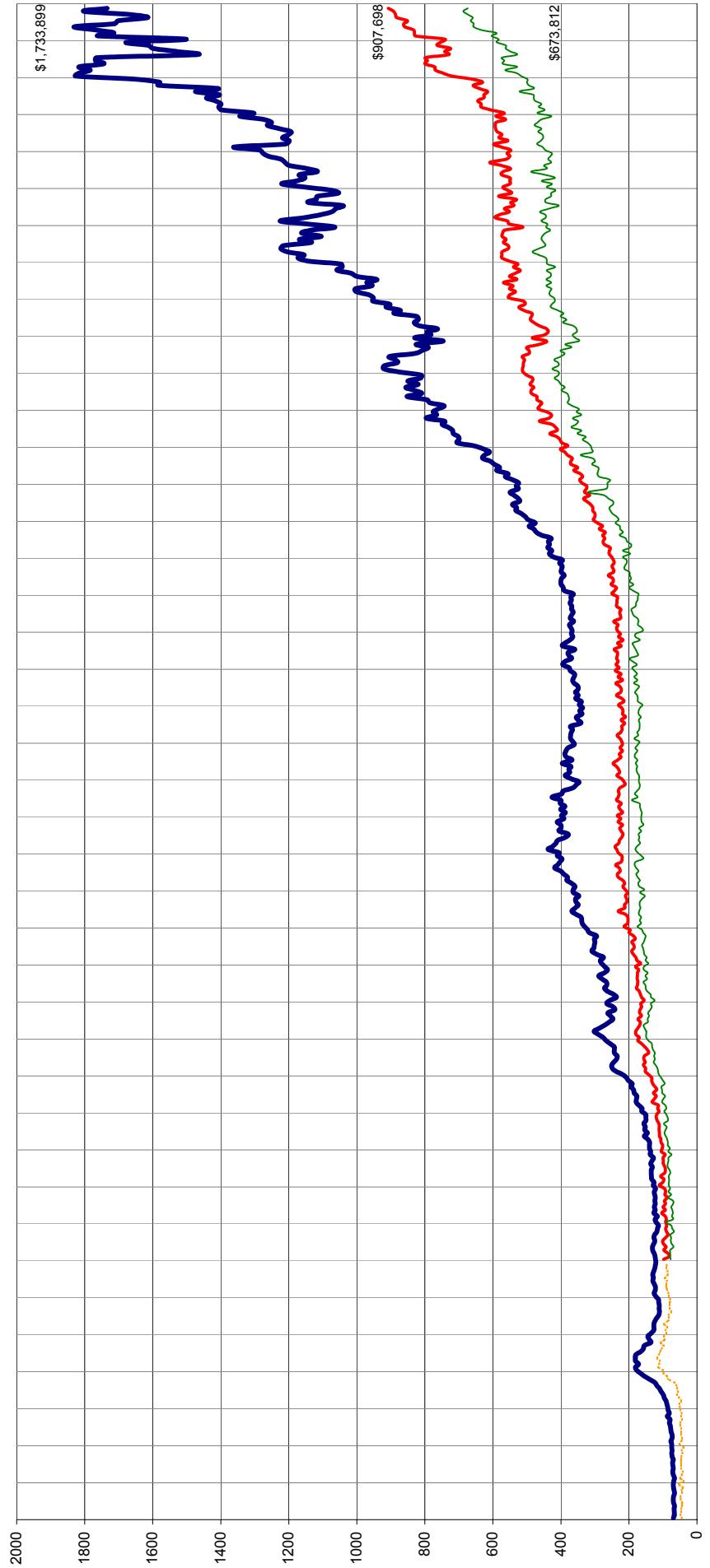
REAL ESTATE BOARD

OF GREATER VANCOUVER

Residential Average Sale Prices - January 1977 to November 2017

IN THOUSANDS (\$)

DETACHED — CONDOMINIUM — ATTACHED — APARTMENTS



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

