

Housing sales drop in number as prices rise

BY DAVID CARRIGG
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The number of homes sold in the Lower Mainland fell 12.4 per cent in 2006 compared to 2005.

"Although we're seeing lower sales than [2005], it's important to note the record-breaking sales pace of 2005 continued well into 2006," Rick Valouche, president of the Real Estate Board of Greater Vancouver, said yesterday.

Sales have dropped since last June.

Valouche said that's no surprise because until last June, sales records were being broken month over month for more than a year.

Board figures released yesterday showed 35,506 sales of detached, attached and apartment properties in Greater Vancouver in 2006 compared to 40,530 sales in 2005.

The 2006 figure is also lower than the number sold in 2004 by two per cent.

The number of homes sold last month was 1,686 — a 28-per-cent drop on the 2,332 homes sold in December 2005.

"We're still seeing rising prices, though this is now happening at a slower pace," Valouche said.

According to B.C. Assessment Authority fig-

Housing prices Median selling price	Detached house			Townhouse			Apartment		
	Dec-06	Dec-05	change	Dec-06	Dec-05	change	Dec-06	Dec-05	change
Abbotsford	\$370,000	\$340,000	9%	\$231,500	\$195,000	19%	\$161,500	\$127,000	27%
Burnaby	\$641,000	\$561,300	14%	\$369,400	\$357,000	3%	\$279,800	\$241,250	16%
Coquitlam	\$585,250	\$491,000	19%	\$430,950	\$366,500	18%	\$249,750	\$225,000	11%
Delta - North	\$427,000	\$366,000	17%	\$215,500	\$356,000	-39%	\$268,000	\$79,000	239%
Delta - South	\$577,500	\$470,450	23%	n/a	n/a	-	n/a	n/a	-
Langley	\$478,000	\$396,000	21%	\$302,000	\$249,900	21%	\$207,000	\$178,000	16%
Maple Ridge/Pitt Meadows	\$443,000	\$389,720	14%	\$267,750	\$246,750	9%	n/a	\$175,000	-
Mission	\$316,000	\$280,000	13%	\$226,250	\$210,000	8%	\$175,000	\$130,000	35%
New Westminster	n/a	\$420,000	-	n/a	n/a	-	\$246,000	\$232,500	6%
North Vancouver	\$705,000	\$651,000	8%	n/a	\$462,000	-	\$313,500	\$270,000	16%
Port Coquitlam	\$452,500	\$410,000	10%	\$340,000	\$310,450	10%	\$220,150	\$172,500	28%
Richmond	\$622,000	\$534,000	16%	\$388,000	\$346,000	12%	\$240,000	\$229,900	4%
Sunshine Coast	\$375,000	\$324,500	16%	n/a	n/a	-	n/a	n/a	-
Surrey	\$519,900	\$399,900	30%	\$290,000	\$255,000	14%	\$184,000	\$136,000	35%
Vancouver East	\$569,200	\$479,000	19%	\$459,000	\$410,000	12%	\$253,500	\$239,500	6%
Vancouver West	\$1,260,000	\$870,000	45%	\$670,000	\$575,700	16%	\$394,000	\$345,000	14%
West Vancouver/Howe Sound	\$1,235,000	\$974,000	27%	n/a	n/a	-	n/a	n/a	-
White Rock	\$650,000	\$572,500	14%	\$330,000	\$309,000	7%	\$229,500	\$215,000	7%

SOURCES: FRASER VALLEY REAL ESTATE BOARD, REAL ESTATE BOARD OF GREATER VANCOUVER

ures released Tuesday, the value of properties in B.C. jumped by \$131 billion between June 2005 and July 2006.

In the Fraser Valley, sales volumes also fell in 2006 compared to 2005.

Fraser Valley Real Estate Board president David Rishel said an increase in supply became apparent last summer.

"Demand was outpacing supply until mid-summer when we started to see the market

start balancing with a steady increase in selection right through to December," Rishel said.

Property values in the Fraser Valley climbed almost 30 per cent between June 2005 and July 2006.

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