



VIREB
VANCOUVER ISLAND REAL ESTATE BOARD

AN ASSOCIATION OF REALTORS®

NEWS RELEASE

Dec 7, 2007

Van Island REALTORS® report Oct increases

NANAIMO, BC – Multiple Listing Service® (MLS®) sales summary data released by the Vancouver Island Real Estate Board (VIREB) for October 2007 shows increases continuing in sales volume and average sale prices.

October statistics were initially delayed from normal release in early November, following VIREB's introduction of a new MLS® backend data system. Trouble shooting took longer than expected. However, more detailed market information will be available in future as a result of this upgrading.

The average sale price across the VIREB region for October 2007 was \$347,845. This is a 17 per cent increase from the \$297,553 posted at the end of October 2006.

Unit sales increased over 18 per cent from the end of October 2006.

Average sale prices across VIREB's six zones, from October 2006 to the end of October 2007: Campbell River was up 21 per cent (to \$315,073), the Comox Valley increased 13 per cent (at \$340,633), Nanaimo is up 22 per cent (to \$367,232), Parksville/Qualicum increased 14 per cent (to \$387,768), Port Alberni/West Coast increased 14 per cent (to \$249,093) and the Cowichan Valley increased 11 per cent (to \$356,015).

VIREB represents approximately 1,160 licensed REALTOR® members in more than 85 member offices on Vancouver Island (north of Victoria).

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VIREB cautions that average price information can be useful in establishing trends over time, but does not indicate the actual prices in centers comprised of widely divergent neighborhoods or account for price differential between geographic areas.

REALTOR® is a trademark identifying real estate professionals who are members of the Canadian Real Estate Association (CREA). REALTORS® subscribe to a Code of Ethics and Standards of Business Practices as set out by CREA. MLS® is a cooperative marketing system used by Canada's real estate boards.

For more information, please contact:

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Visit our website for updated information at: www.vireb.com

Or, for further localized comments, please contact:

Campbell River:

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Comox Valley:

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Vancouver Island Real Estate Board

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October 2007 MLS® Sales Summary

NANAIMO, November 26, 2007. Presented in chart form below, are the single-family residential units sales, average sale prices and median price information for all zones within the Board.

Zone	Unit Sales			Average Sale Price			% Change	Median
	Oct 2007	Sep 2007	Oct 2006	Oct 2007	Sep 2007	Oct 2006		
Zone 1- Campbell River	33	54	43	\$315,073	\$295,071	\$259,612	21%	\$299,000
Zone 2- Comox Valley	86	74	64	\$340,633	\$327,662	\$300,323	13%	\$315,000
Zone 3- Cowichan Valley	91	66	59	\$356,015	\$344,240	\$320,248	11%	\$346,500
Zone 4- Nanaimo	125	122	111	\$367,232	\$359,712	\$301,958	22%	\$359,900
Zone 5- Parksville/Qualicum	68	61	52	\$387,768	\$430,063	\$341,452	14%	\$365,000
Zone 6- Port Alberni/West Coast	28	32	27	\$249,093	\$234,076	\$218,615	14%	\$230,600
Board Totals	447	431	376	\$347,845	\$338,521	\$297,553	17%	

Source: Multiple Listing Service® (MLS®) sales data from the Vancouver Island Real Estate Board.

Median Price: An actual sale at or immediately adjacent to the midpoint in a price group. In the case of an even number of sales, the median is the highest price in the lower half of that price group. If the total number of sales is an odd amount, the midpoint sale is taken to be the median (i.e. 9 sales, sale no. 5 represents the median).

Please note: The Board Totals figures also include: Zone 7-North Island, Zone 9-Out of Board Properties, and Zone 10-Islands figures which are not listed separately in this table.

Copies of archived Statistics are available at our website. Go to <http://www.vireb.com/> and choose MLS® Statistics. You are encouraged to contact any of the Directors of the Vancouver Island Real Estate Board to obtain local comments.

Campbell River:	Karol Power	286-3293
Comox Valley:	Marty Douglas	897-3999
	Ray Francis	897-3999
Cowichan Valley:	Darrell Paysen	748-5000 (Past -President)
	Cliff Moberg	748-5000
Nanaimo:	Dave Thompson	751-1223
	Jim Stewart	758-7653
	Subhadra Ghose	751-1123 (Vice -President)
	Jennifer Lynch	247-2088 (President)
Parksville-Qualicum:	Ian Dewar	248-4321
	Jim Hoffman	248-8371
Port Alberni/West Coast:	Lyle Price	723-5666

The Vancouver Island Real Estate Board is an association of REALTORS committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to effectively serve the real estate needs of the community.

Properties may be searched on the Internet through <http://www.mls.ca/>. This information is usually updated each business day.

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