

CENTURY 21 Canada's HOTTEST 21 NEIGHBOURHOODS

- Prices up by 17% in past year in hottest market
- HOTTEST 21 NEIGHBOURHOODS span five cities, 10 suburbs
- 32 of 190 neighbourhoods had price increases over the past year & month
- 117 of 190 neighbourhoods had price increases over the past month

FOR IMMEDIATE RELEASE:

June 11, 2009

VANCOUVER — Housing markets in a handful of neighbourhoods in Canada's major cities have dodged the recession and experienced robust price increases over the past year, according to a CENTURY 21 Canada "HOTTEST 21 NEIGHBOURHOODS" survey released today.

CENTURY 21 Canada also reported that more than a hundred other big city neighbourhoods are experiencing resurgent house prices after months of languishing in the recession doldrums.

CENTURY 21 Canada said Canada's HOTTEST 21 NEIGHBOURHOODS for housing prices are located in five major cities and 10 suburbs of major cities:

- Over the past year, from April 2008 to April 2009, average prices in these HOTTEST 21 NEIGHBOURHOODS increased by up to 17%.
- Over the past month, from March 2009 to April 2009, average prices in these HOTTEST 21 NEIGHBOURHOODS increased by up to 16%.

The CENTURY 21 Canada survey shows that the HOTTEST 21 NEIGHBOURHOODS were in Toronto (three); Toronto suburbs (eight); Vancouver (two); Vancouver suburbs (one); Ottawa (one); Ottawa suburbs (two); Winnipeg (two); Halifax (one); and Regina (one). All of the HOTTEST 21 NEIGHBOURHOODS experienced price increases over the past year and over the past month.

Don Lawby, President of CENTURY 21 Canada, said, "These survey results support what I am seeing in my annual June Canada-wide tour of housing markets. Although most markets have been impacted by the recession, some have neighbourhoods in which prices are resilient and stronger today than a year ago and many have neighbourhoods that are getting stronger month by month this spring."

"This survey serves as a reminder to Canadian homeowners to avoid relying on city, provincial or national averages to gauge their local neighbourhood housing markets. Instead, sellers should monitor selling prices of similar homes in their own neighbourhoods. Buyers should monitor selling prices of typical homes in the neighbourhoods where they want to live," said Lawby.

The CENTURY 21 Canada survey covered 10 major cities (Halifax, Ottawa, Toronto, Winnipeg, Regina, Saskatoon, Calgary, Edmonton, Vancouver and Victoria) by Canada Post Forward Sorting Areas (FSAs) which are the equivalents of large neighbourhoods. FSAs are the first three digits of Canada's postal codes. Data was compiled for 190 of these neighbourhoods in which at least 30 housing units were sold during March 2009. Quebec data was not available for this survey and is therefore not included.

Of the total qualifying 190 neighbourhoods:

- 32 had average price increases over the past month (March 2009 to April 2009) and over the past year (April 2008 to April 2009),
- 117 had price increases over the past month (March 2009 to April 2009) but declines over the past year, and
- Six had price increases over the past year (April 2008 to April 2009) but declines over the past month.

The complete database showing market activity, days on market, average prices, median prices, and sold-to-ask ratios is available at www.century21.ca/media.

Hottest of the Hot 21

Price increases over the past month and year

Etobicoke

The hottest neighbourhood in metro Toronto over the past year included the Centennial Park area in Etobicoke (FSA: M9C) bounded east and west by Highway 427 and Etobicoke Creek and north and south by Eglinton Ave and Queen Elizabeth Way. In this neighbourhood, average prices were \$302,052 in April 2009, an increase of 17% from \$257,907 in April 2008 and an increase of 4% from \$290,365 in March 2009.

Pickering

Another hot neighbourhood in metro Toronto includes Brock in the eastern suburb of Pickering near Lake Ontario (FSA: L1V) bordered on the north and south by Finch Avenue and Highway 401, where average prices were \$334,216 in April 2009, an increase of 16% from \$280,340 in March 2009 and an increase of 7% from \$311,372 in April 2008.

Richmond, B.C.

The hottest neighbourhood in the Greater Vancouver/Lower Mainland is in Richmond (FSA: V6X), bounded north and south by Fraser River and Westminster Highway and east and west by Number 5 Road and Vancouver International Airport, where average prices were \$448,469 in April 2009, an increase of 16% from \$375,396 since March 2009 and an increase of 3% from \$433,605 since April 2008.

Langley, B.C.

Another hot Vancouver neighbourhood is in the Township of Langley, 30 kilometres east up the Fraser Valley. Including the Langley Meadows neighbourhood (FSA: V2Y) this area is located directly south of the Trans-Canada Highway, north of 62nd and 56th Avenues, west of 248th Street and east of 196th Street, where average prices were \$490,354 in April 2009, an increase of 15% from \$414,560 since March 2009 and an increase of 12% from \$437,041 since April 2008.

Winnipeg

North Kildonan in Winnipeg is a hottest neighbourhood (FSA: R2G), in an area bounded on the north, south and east by Glenway and Knowles Avenues, Oakland and McLeod Avenues and Day Street respectively. In this neighbourhood average prices were \$225,111 in April 2009, an increase of 15% from \$190,573 in March 2009 and an increase of 2% from \$220,416 since April 2008.

Vancouver

The hottest neighbourhood in Vancouver is the downtown West Side/Coal Harbour area (FSA:V6E) bordering English Bay on the south, Hastings Street on the north, Burrard Street on the east and Broughton Street on the west. In this neighbourhood, average prices were \$561,198 in April 2009, an increase of 15% from \$476,331 in March 2009 and an increase of 0.3% from \$559,314 in April 2008.

Ottawa

The hottest neighbourhood in Ottawa is the central area of Greenboro (FSA: K1T) bounded by Conroy Road and the CNR/CPR right of way. In this neighbourhood, average prices were \$277,434 in April 2009, an increase of 15% from \$235,956 in March 2009 and an increase of 3% from \$268,028 in April 2008.

Toronto

The hottest neighbourhood in the City of Toronto includes High Park (FSA: M6P) bounded north and east by the CPR and CN tracks and on the south and west by Bloor Street and Runnymede Road, where average prices were \$505,063 in April 2009, an increase of 14% from \$436,369 since March 2009 and an increase of 7% from \$473,392 since April 2008.

Oshawa

In the Toronto suburbs, one of the hottest neighbourhoods is Central Oshawa (FSA: L1J) bordered on the south and east by Lake Ontario and Oshawa Creek, on the north by Conlin Road and on the west by the Oshawa-Whitby town line. In this neighbourhood, average prices were \$230,320 in April 2009, an increase of 13% from \$177,912 in March 2009 and an increase of 4% from \$196,357 in April 2008.

Halifax

The hottest neighbourhood in Halifax borders on the northeast shores of Halifax Harbour and Morris Lake (FSA B2W) where average prices were \$222,756 in April 2009, an increase of 11% from \$197,491 since March 2009 and an increase of 11% from \$200,041 since April 2008.

An additional 17 neighbourhoods had increases of 10% to 27% over the past month from March 2009 to April 2009, but experienced declines over the past year from April 2008 to April 2009. Toronto, Vancouver and Calgary each have two of these neighbourhoods, while the others are Richmond Hill, Brampton, North York, Etobicoke, Winnipeg, Regina, Saskatoon, Edmonton, Abbotsford, Port Moody, and Burnaby.

Data in this survey was compiled from MLS data for CENTURY 21 Canada by an independent research firm that provides real estate statistics for professional realtors throughout North America.

About Century 21 Canada Limited Partnership: Century 21 Canada Limited Partnership (century21.ca) is a real estate franchisor with exclusive rights to the CENTURY 21 Brand in Canada and is part of the world's largest residential real estate sales organization. CENTURY 21 Canada provides comprehensive training, management, administrative and marketing support for the CENTURY 21 System, which is comprised of approximately 8,000 independently owned and operated franchised broker offices in 68 countries and territories worldwide.

News Release



As an exclusive Sponsor in the real estate category of the AIR MILES® Program, CENTURY 21 Canada is the only organization to offer customers reward miles on real estate transactions.

For more information please visit: www.century21.ca/media

Media Contact:

Alex Chapple

achapple@hoggan.com

604-742-4264