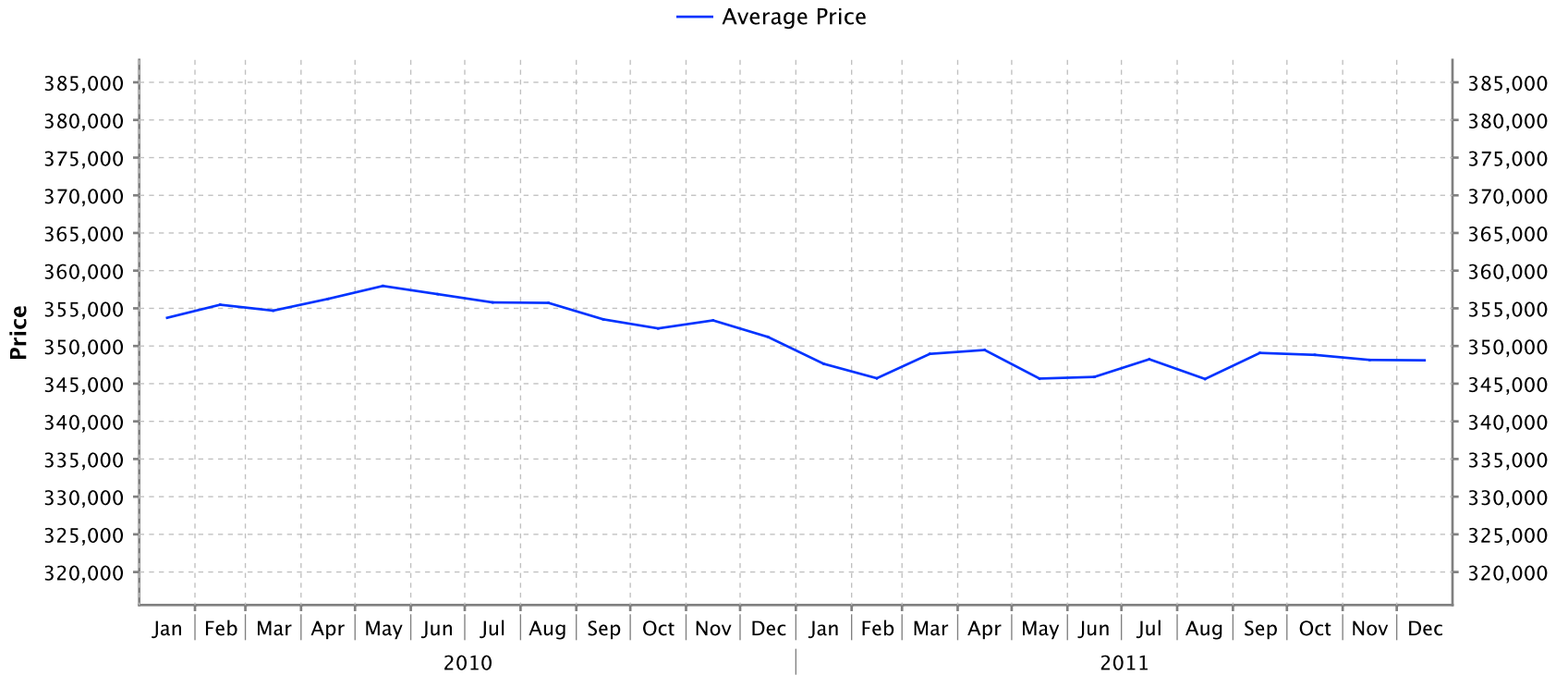


Cowichan Valley

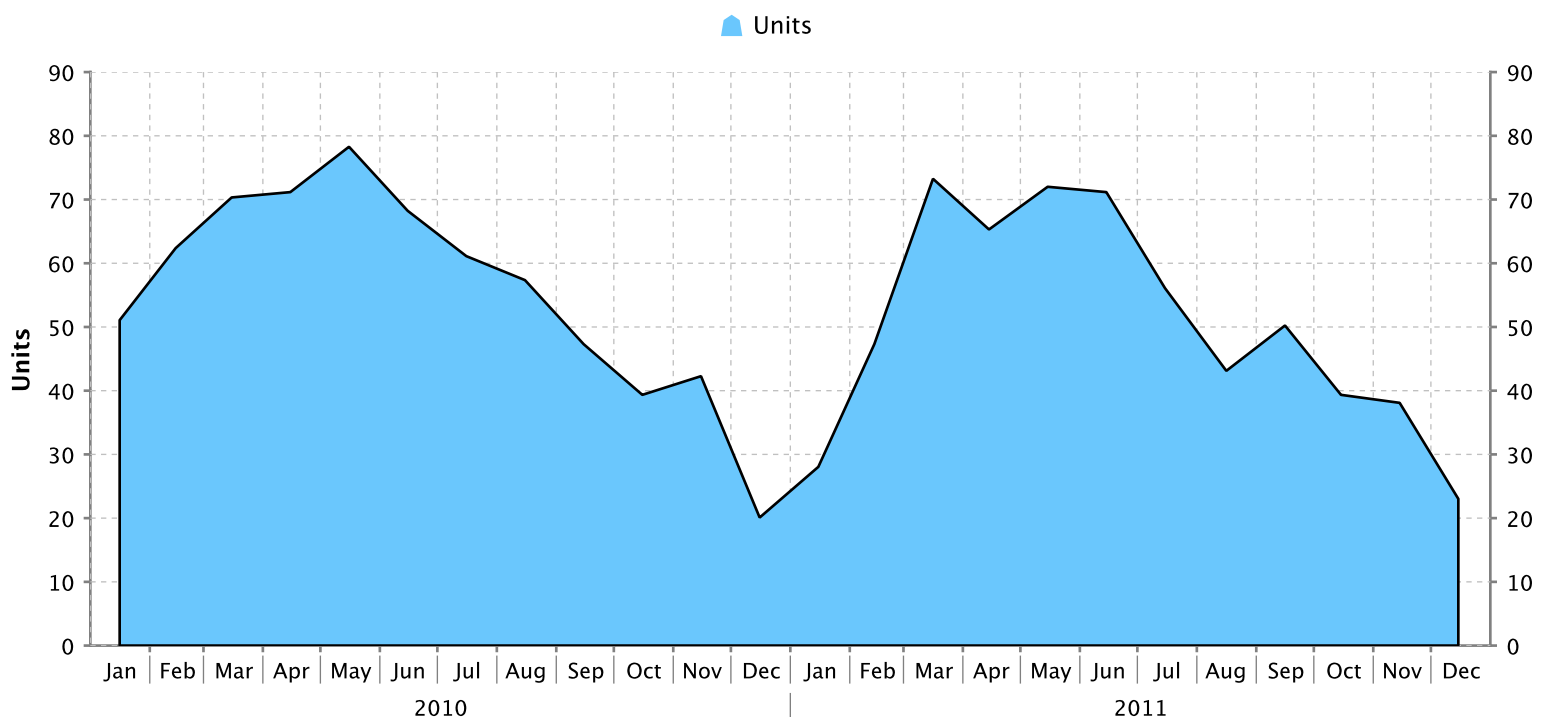
as at December 31, 2011

Cumulative Residential Average Single Family Sale Price



NOTE: Figures are based on a "rolling total" from the past 12 months – i.e. 12 months to date instead of the calendar "year to date".

Single Family Units Reported Sold



Comparative Activity by Property Type

	Current Month			12 Months to Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Lots						
Units Listed	14	16	-12%	336	300	12%
Units Reported Sold	2	3	-33%	65	107	-39%
Sell/List Ratio	14%	19%		19%	36%	
Reported Sales Dollars	\$290,000	\$482,800	-40%	\$8,779,800	\$14,416,250	-39%
Average Sell Price / Unit	\$145,000	\$160,933	-10%	\$135,074	\$134,731	0%
Median Sell Price	\$172,000			\$130,000		
Sell Price / List Price	89%	98%		93%	93%	
Days to Sell	63	185	-66%	83	149	-44%
Active Listings	188	91				
Single Family						
Units Listed	52	52	0%	1,496	1,530	-2%
Units Reported Sold	23	20	15%	605	666	-9%
Sell/List Ratio	44%	38%		40%	44%	
Reported Sales Dollars	\$8,352,960	\$7,337,299	14%	\$210,601,420	\$233,899,986	-10%
Average Sell Price / Unit	\$363,172	\$366,865	-1%	\$348,102	\$351,201	-1%
Median Sell Price	\$340,000			\$340,000		
Sell Price / List Price	94%	91%		95%	96%	
Days to Sell	54	95	-43%	67	72	-7%
Active Listings	359	318				
Condos (Apt)						
Units Listed	3	7	-57%	137	192	-29%
Units Reported Sold	1	4	-75%	64	70	-9%
Sell/List Ratio	33%	57%		47%	36%	
Reported Sales Dollars	\$97,500	\$728,500	-87%	\$10,130,100	\$12,354,555	-18%
Average Sell Price / Unit	\$97,500	\$182,125	-46%	\$158,283	\$176,494	-10%
Median Sell Price	\$97,500			\$148,000		
Sell Price / List Price	85%	94%		93%	94%	
Days to Sell	76	31	147%	107	62	71%
Active Listings	50	70				
Condos (Patio)						
Units Listed	7	1	600%	57	35	63%
Units Reported Sold	1	1	0%	24	17	41%
Sell/List Ratio	14%	100%		42%	49%	
Reported Sales Dollars	\$320,000	\$220,000	45%	\$6,325,950	\$4,700,292	35%
Average Sell Price / Unit	\$320,000	\$220,000	45%	\$263,581	\$276,488	-5%
Median Sell Price	\$320,000			\$267,500		
Sell Price / List Price	94%	92%		94%	97%	
Days to Sell	108	167	-35%	108	92	17%
Active Listings	19	13				
Condos (Twnhse)						
Units Listed	7	11	-36%	219	185	18%
Units Reported Sold	2	3	-33%	62	73	-15%
Sell/List Ratio	29%	27%		28%	39%	
Reported Sales Dollars	\$569,900	\$938,000	-39%	\$14,663,608	\$19,494,080	-25%
Average Sell Price / Unit	\$284,950	\$312,667	-9%	\$236,510	\$267,042	-11%
Median Sell Price	\$350,000			\$219,900		
Sell Price / List Price	96%	95%		95%	96%	
Days to Sell	70	65	7%	84	74	14%
Active Listings	64	45				

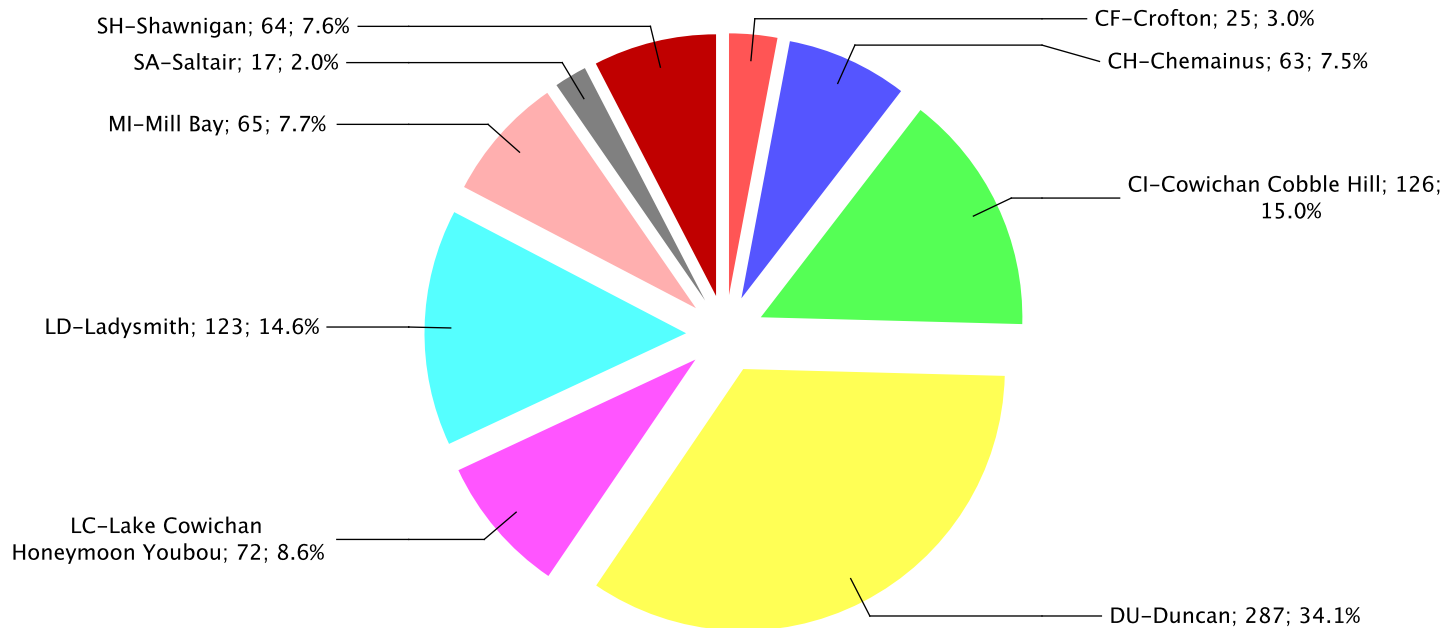
PLEASE NOTE: SINGLE FAMILY property does NOT INCLUDE acreage with house, condominiums, duplex/triplex, mobile homes/on pad, single family waterfront or single family strata. **LOTS** do NOT INCLUDE acreage or waterfront acreage.

MLS® Single Family Sales Analysis

Unconditional Sales from January 1 to Dec 31, 2011

	0-150,000	150,001-200,000	200,001-250,000	250,001-300,000	300,001-350,000	350,001-400,000	400,001-450,000	450,001-500,000	500,001-600,000	600,001-700,000	700,001-800,000	800,001-900,000	900,001-1 Mil	OVER 1 Mil	Total
CF-Crofton	0	3	4	10	3	2	0	1	1	0	1	0	0	0	25
CH-Chemainus	1	2	7	13	18	11	4	3	1	0	2	0	0	1	63
CI-Cowichan Cobble Hill	0	0	2	7	21	29	18	16	18	7	3	4	0	1	126
DU-Duncan	2	8	19	58	59	57	35	17	20	5	5	1	1	0	287
LC-Lake Cowichan Honeymoon Youbou	3	16	17	9	6	1	3	6	4	3	1	3	0	0	72
LD-Ladysmith	1	10	18	20	28	19	13	4	5	1	3	0	1	0	123
MI-Mill Bay	1	0	0	1	6	6	14	13	12	4	6	0	1	1	65
SA-Saltair	0	0	1	1	7	1	1	3	3	0	0	0	0	0	17
SH-Shawnigan	0	0	1	8	13	16	7	12	2	3	2	0	0	0	64
Zone 3 TOTALS	8	39	69	127	161	142	95	75	66	23	23	8	3	3	842

Cowichan Valley - Single Family Sales by Subarea

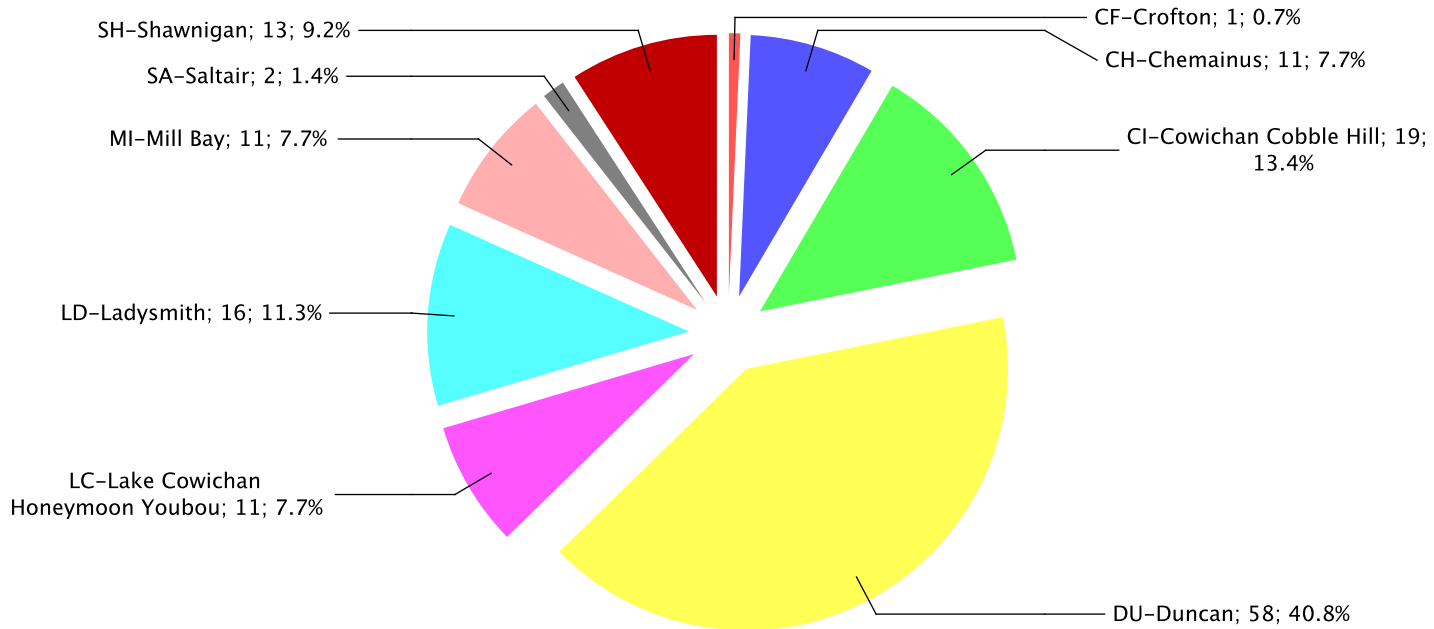


Total Unconditional Sales January 1 to December 31, 2011 = 842

4th Quarter 2011
MLS® Single Family Sales Analysis
 Unconditional Sales from October 1 to Dec 31, 2011

	0-150,000	150,001-200,000	200,001-250,000	250,001-300,000	300,001-350,000	350,001-400,000	400,001-450,000	450,001-500,000	500,001-600,000	600,001-700,000	700,001-800,000	800,001-900,000	900,001-1 Mil	OVER 1 Mil	Total
CF-Crofton	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1
CH-Chemainus	0	0	0	4	2	3	0	0	0	0	1	0	0	1	11
CI-Cowichan Cobble Hill	0	0	1	0	5	6	2	1	2	0	1	0	0	1	19
DU-Duncan	1	3	6	7	16	10	5	2	7	1	0	0	0	0	58
LC-Lake Cowichan Honeymoon Youbou	0	4	1	2	0	0	1	1	1	1	0	0	0	0	11
LD-Ladysmith	0	0	4	3	2	2	3	0	1	0	1	0	0	0	16
MI-Mill Bay	0	0	0	0	1	1	3	3	1	0	2	0	0	0	11
SA-Saltair	0	0	1	0	1	0	0	0	0	0	0	0	0	0	2
SH-Shawnigan	0	0	0	3	5	3	1	1	0	0	0	0	0	0	13
Zone 3 TOTALS	1	7	13	20	32	25	15	8	12	2	5	0	0	2	142

Cowichan Valley - Single Family Sales by Subarea



Total Unconditional Sales October 1 to December 31, 2011 = 142