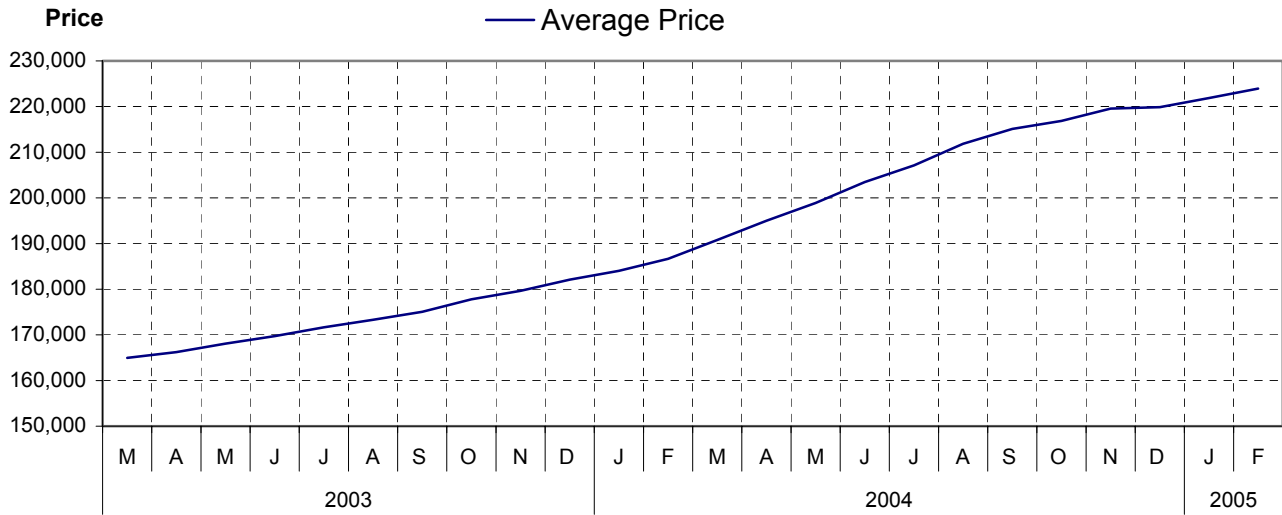


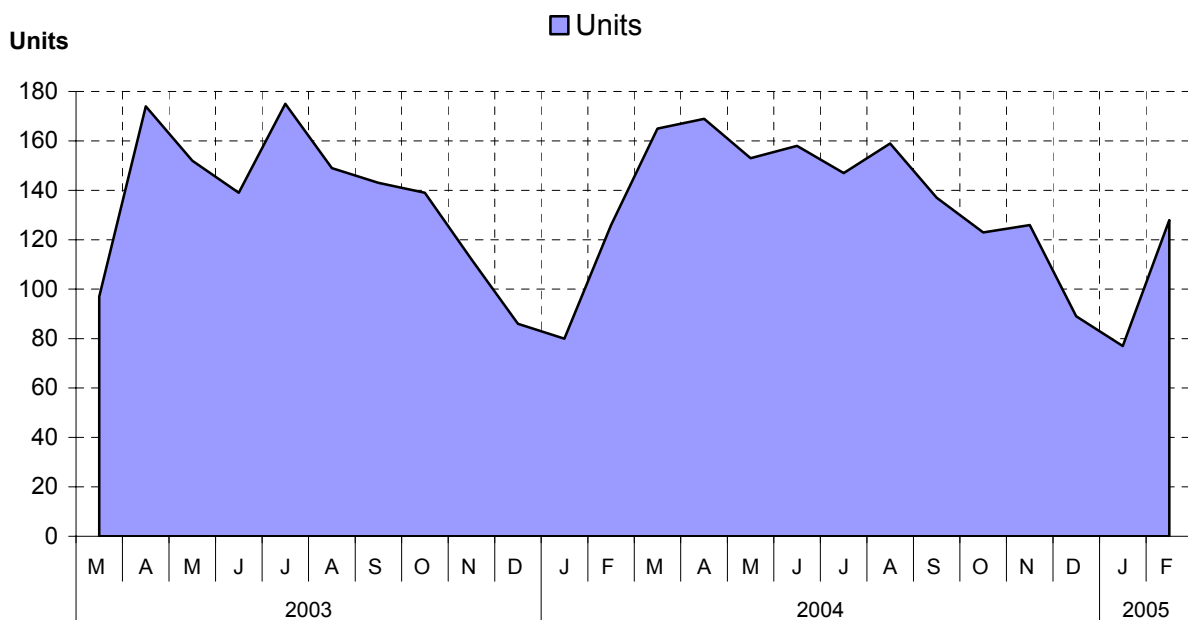
Nanaimo as at February 28, 2005

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 (Reported Sales – Unconditional Sales Only)

	-----CURRENT MONTH-----			-----12 MONTHS TO DATE-----		
	THIS YEAR	LAST YEAR	% Change	THIS YEAR	LAST YEAR	% Change
LOTS						
UNITS LISTED	38	23	65%	277	283	-2%
UNITS REPORTED SOLD	14	28	-50%	178	224	-20%
SELL/LIST RATIO	36%	121%	0%	64%	79%	0%
REPORTED SALES DOLLARS	1,390,613	2,394,330	-41%	14,633,358	17,402,549	-15%
AVG SELL PRICE/UNIT	99,329	85,511	16%	82,209	77,689	5%
MEDIAN SELL PRICE	95,000	0	0%	75,900	0	0%
PRICE RATIO	95%	98%	0%	96%	97%	0%
DAYS TO SELL	168	140	20%	159	167	-4%
ACTIVE LISTINGS	76	107	-28%	0	0	0%
SINGLE FAMILY						
UNITS LISTED	191	182	4%	2,233	1,945	14%
UNITS REPORTED SOLD	128	126	1%	1,631	1,571	3%
SELL/LIST RATIO	67%	69%	0%	73%	80%	0%
REPORTED SALES DOLLARS	30,195,607	26,337,058	14%	365,267,054	293,260,896	24%
AVG SELL PRICE/UNIT	235,903	209,024	12%	223,952	186,671	19%
MEDIAN SELL PRICE	230,000	0	0%	210,000	0	0%
PRICE RATIO	98%	98%	0%	98%	98%	0%
DAYS TO SELL	56	42	33%	43	43	0%
ACTIVE LISTINGS	378	332	13%	0	0	0%
CONDOMINIUM (APT)						
UNITS LISTED	27	36	-25%	415	284	46%
UNITS REPORTED SOLD	27	27	0%	329	263	25%
SELL/LIST RATIO	100%	75%	0%	79%	92%	0%
REPORTED SALES DOLLARS	3,328,200	3,014,700	10%	40,325,450	26,538,333	51%
AVG SELL PRICE/UNIT	123,266	111,655	10%	122,569	100,906	21%
MEDIAN SELL PRICE	116,500	0	0%	97,000	0	0%
PRICE RATIO	98%	97%	0%	97%	97%	0%
DAYS TO SELL	52	51	1%	45	100	-55%
ACTIVE LISTINGS	48	56	-14%	0	0	0%
CONDOMINIUM (TWNHSE)						
UNITS LISTED	20	19	5%	226	220	2%
UNITS REPORTED SOLD	13	9	44%	179	203	-11%
SELL/LIST RATIO	65%	47%	0%	79%	92%	0%
REPORTED SALES DOLLARS	2,012,600	1,166,200	72%	26,884,707	24,428,426	10%
AVG SELL PRICE/UNIT	154,815	129,577	19%	150,193	120,337	24%
MEDIAN SELL PRICE	148,000	0	0%	135,000	0	0%
PRICE RATIO	99%	98%	0%	99%	99%	0%
DAYS TO SELL	89	27	229%	47	73	-35%
ACTIVE LISTINGS	38	38	0%	0	0	0%

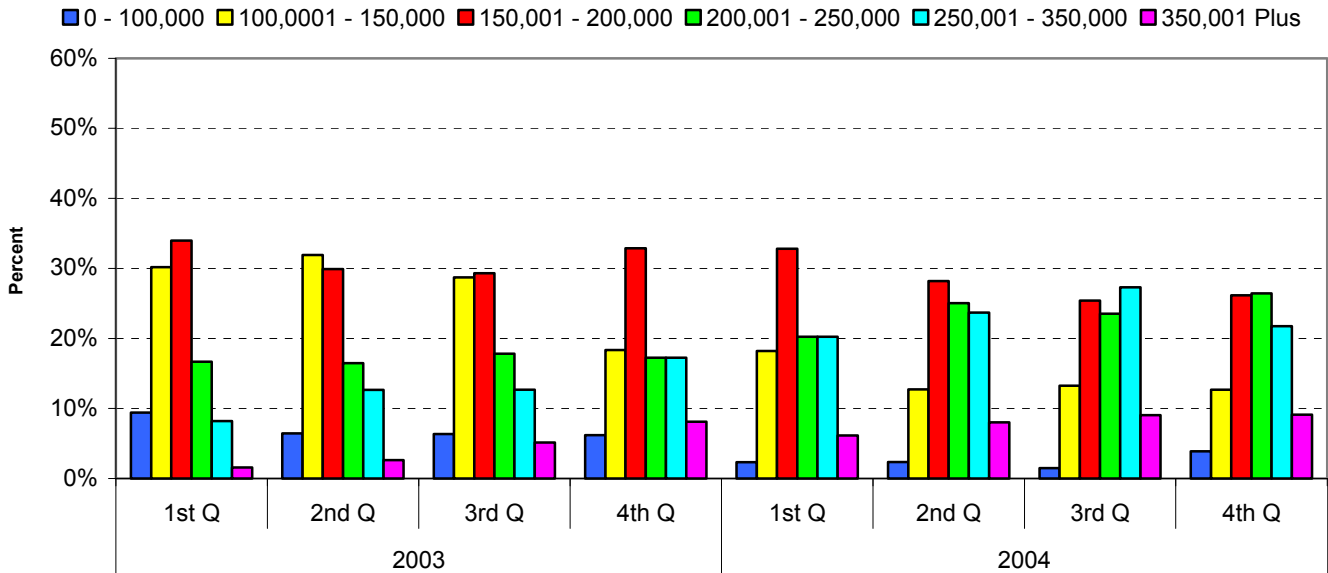
PLEASE NOTE:

SINGLE FAMILY property does NOT INCLUDE acreage with house, condominiums, duplex/triplex, mobile homes, single family waterfront or single family strata.

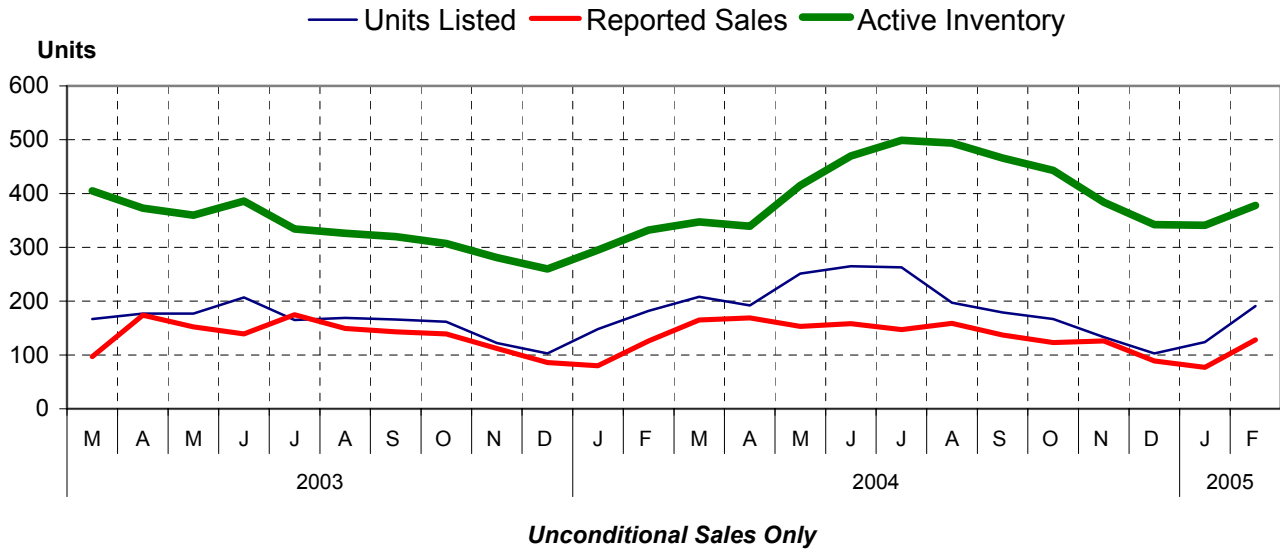
LOTS do NOT INCLUDE acreage or waterfront acreage.

COLLAPSE RATE – The collapse rate for all properties within the Board area was 0.6% for the current month.

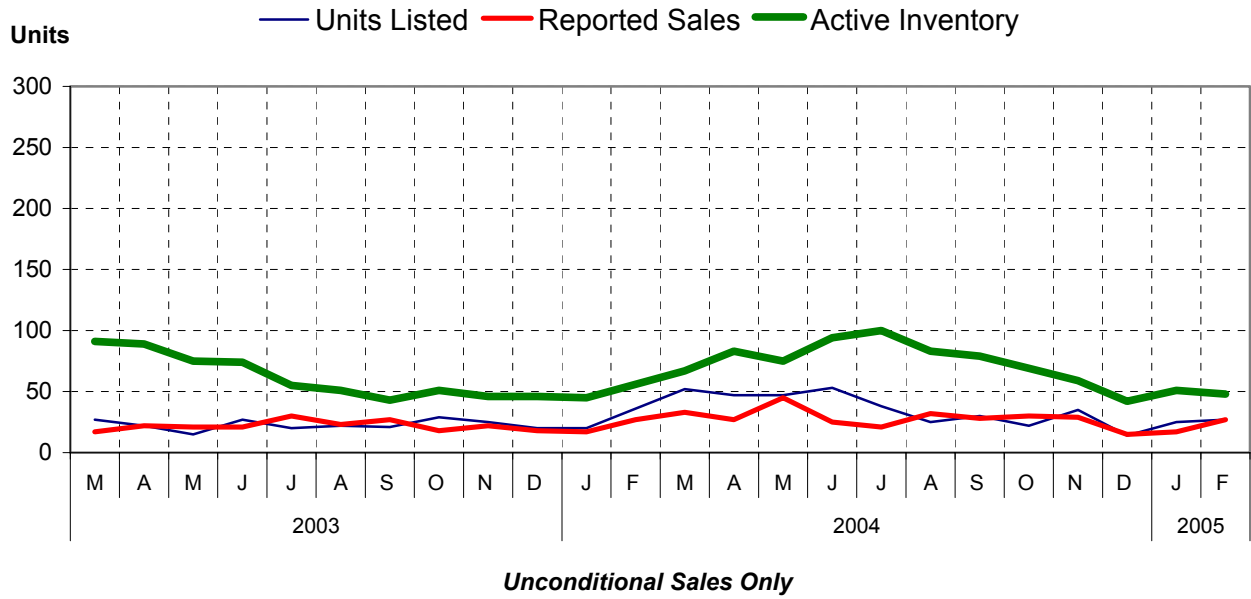
Percentage of Market Share by Price Range Nanaimo



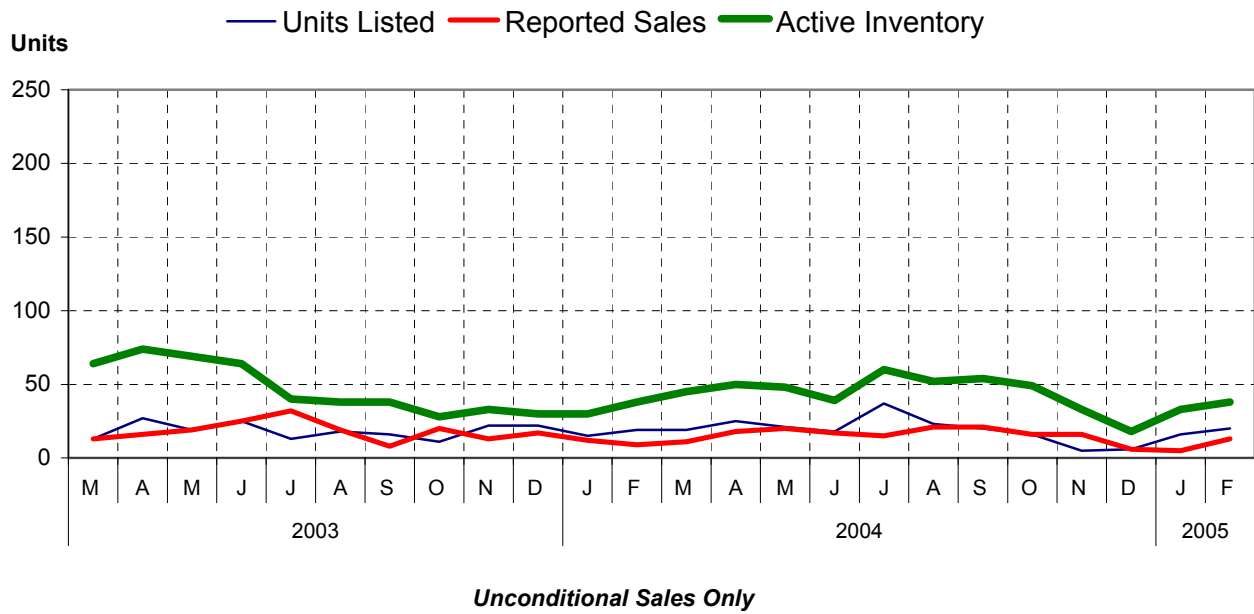
Single Family Comparisons between



Condominium (Apartment) Comparisons between



Condominium (Townhouse) Comparisons between



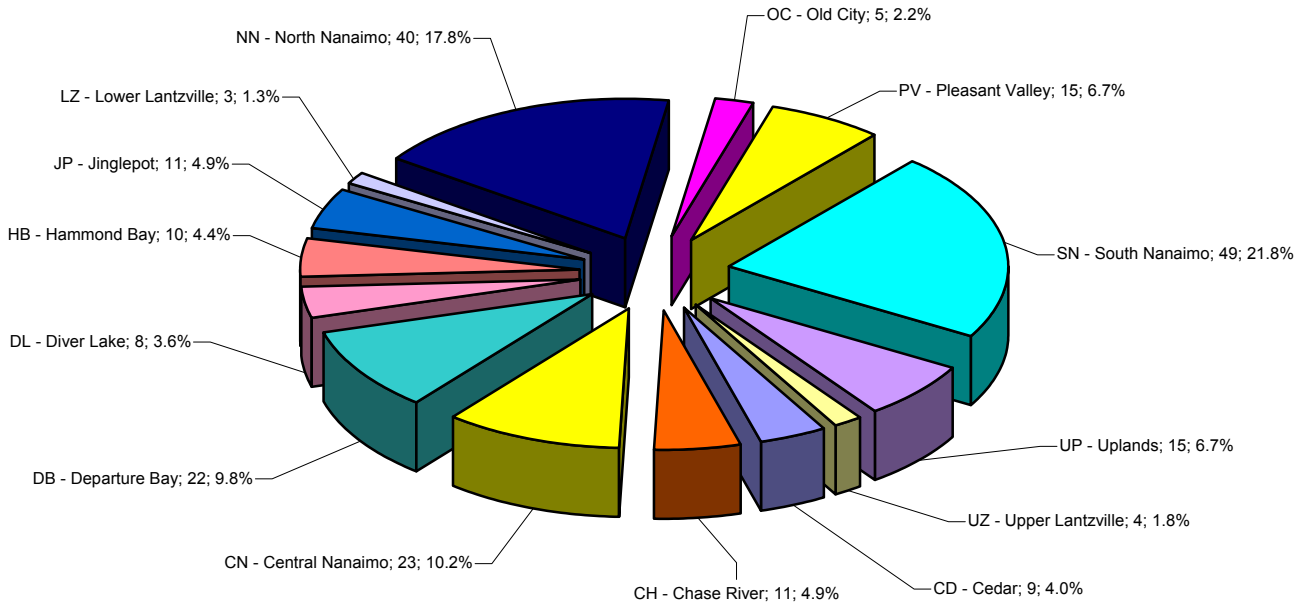
MLS® Single Family Sales Analysis

Unconditional Sales from January 1 to February 28, 2005

-----SUB-AREAS-----

RANGE	TOTAL	CD	CH	CN	DB	DL	HB	JP	LZ	NN	OC	PV	SN	UP	UZ
0-100,000	2												2		
100,001-150,000	17			6									11		
150,001-200,000	59	3	1	14	1	2					4	1	29	3	1
200,001-250,000	57		7	3	6	6	4	4	1	6	1	7	6	6	
250,001-300,000	47	2	2		6		1	6		16		6		5	3
300,001-350,000	16	3			2		1			8		1		1	
350,001-400,000	15	1	1		3		3			6			1		
400,001 & OVER	12				4		1	1	2	4					
ZONE 4 TOTALS	225	9	11	23	22	8	10	11	3	40	5	15	49	15	4

Single Family Sales - Nanaimo by Subarea



Total Unconditional Sales January 1 to February 28, 2005 = 225

GABRIOLA ISLAND

Comparative Activity by Property Type

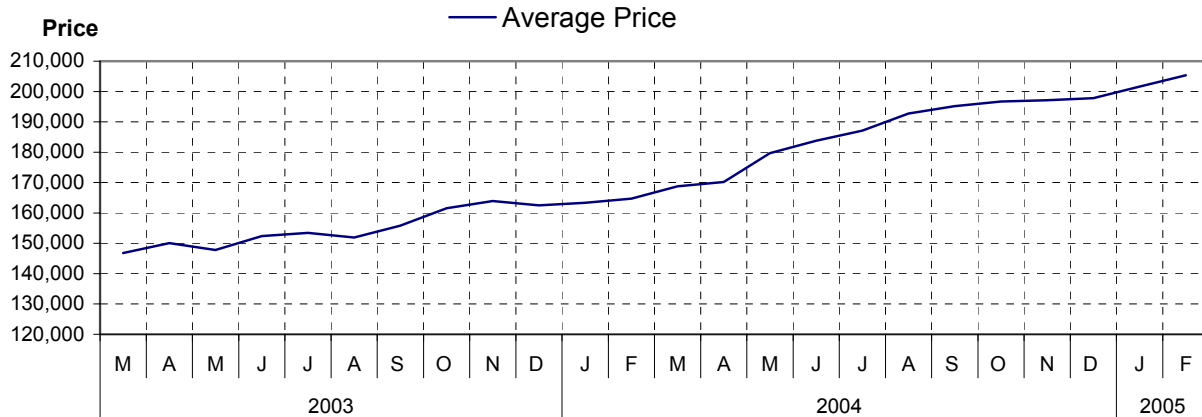
(Reported Sales – Unconditional Sales Only)

	-----CURRENT MONTH-----			-----12 MONTHS TO DATE-----		
	THIS YEAR	LAST YEAR	% Change	THIS YEAR	LAST YEAR	% Change
LOTS						
UNITS LISTED	6	4	50%	46	76	-39%
UNITS REPORTED SOLD	5	2	150%	42	77	-45%
SELL/LIST RATIO	83%	50%	0%	91%	101%	0%
REPORTED SALES DOLLARS	332,900	90,500	267%	2,769,900	3,351,550	-17%
AVG SELL PRICE/UNIT	66,580	45,250	47%	65,950	43,526	51%
PRICE RATIO	91%	93%	0%	93%	93%	0%
DAYS TO SELL	35	64	-45%	82	115	-28%
ACTIVE LISTINGS	9	15	-40%	0	0	0%

SINGLE FAMILY

UNITS LISTED	9	6	50%	110	115	-4%
UNITS REPORTED SOLD	4	7	-42%	77	98	-21%
SELL/LIST RATIO	44%	116%	0%	70%	85%	0%
REPORTED SALES DOLLARS	887,000	1,207,000	-26%	15,810,000	16,144,200	-2%
AVG SELL PRICE/UNIT	221,750	172,428	28%	205,324	164,736	24%
PRICE RATIO	97%	95%	0%	96%	97%	0%
DAYS TO SELL	323	96	236%	70	60	16%
ACTIVE LISTINGS	25	20	25%	0	0	0%

Cumulative Residential Average Single Family Sale Price



PLEASE NOTE:

SINGLE FAMILY property does NOT INCLUDE acreage with house, condominiums, duplex/triplex, mobile homes, single family waterfront or single family strata.

LOTS do NOT INCLUDE acreage or waterfront acreage.

COLLAPSE RATE – The collapse rate for all properties within the Board area was 0.6% for the current month.