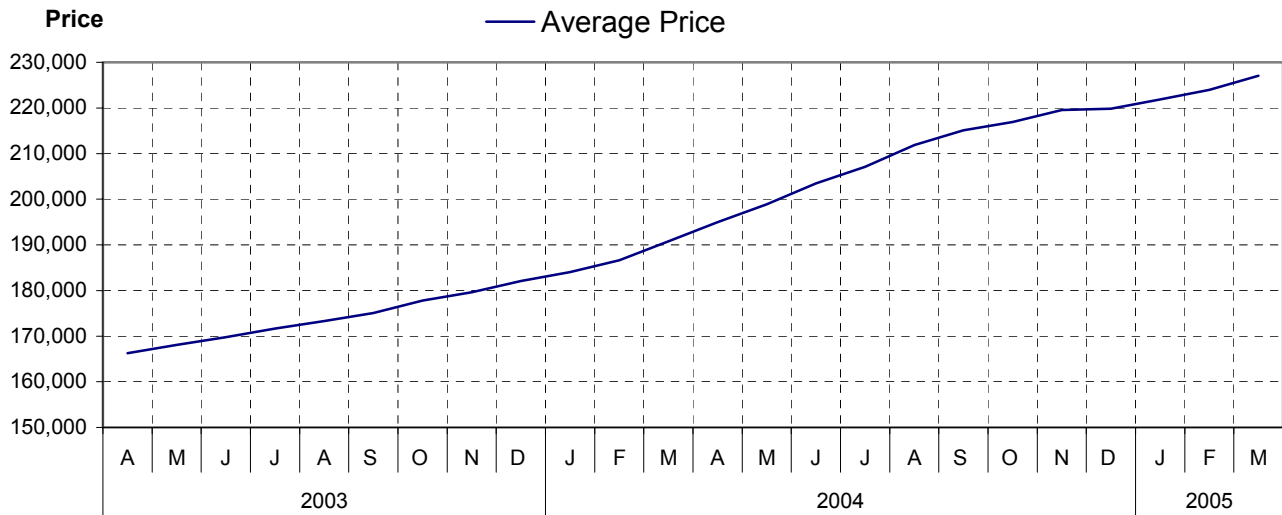


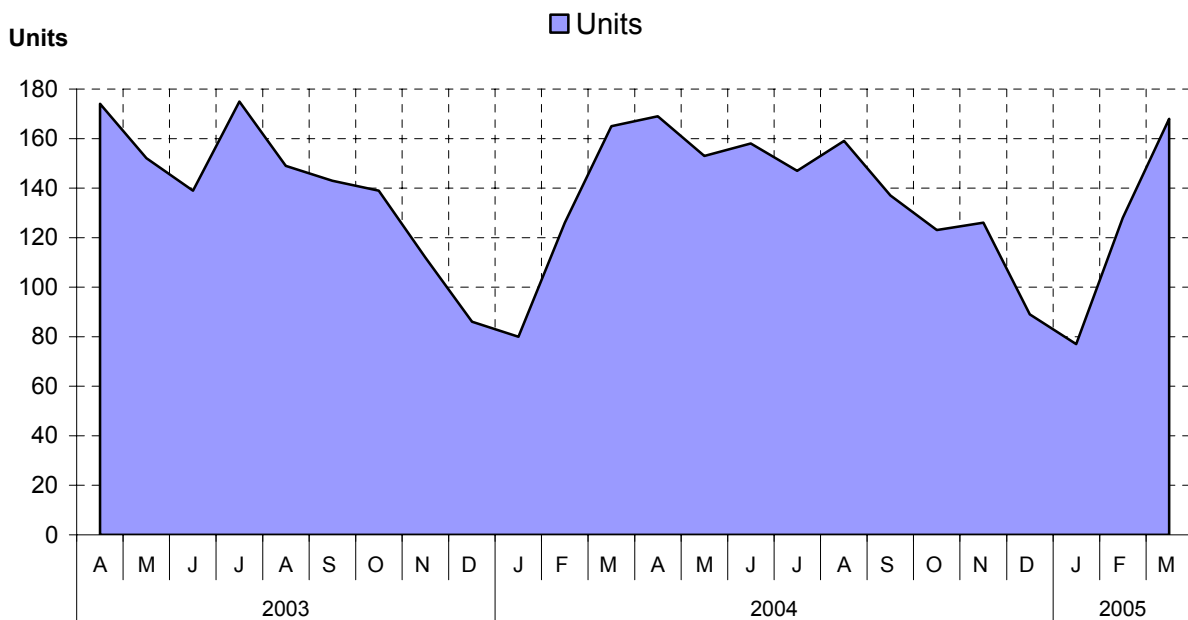
Nanaimo as at March 31, 2005

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	18	17	5%	278	287	-3%
UNITS REPORTED SOLD	14	36	-61%	156	236	-33%
SELL/LIST RATIO	77%	211%	0%	56%	82%	0%
REPORTED SALES DOLLARS	1,326,013	2,690,233	-50%	13,269,138	18,226,682	-27%
AVG SELL PRICE/UNIT	94,715	74,728	26%	85,058	77,231	10%
MEDIAN SELL PRICE	89,900	0	0%	75,900	0	0%
PRICE RATIO	98%	96%	0%	96%	97%	0%
DAYS TO SELL	105	144	-27%	157	167	-5%
ACTIVE LISTINGS	75	82	-8%	0	0	0%
SINGLE FAMILY						
UNITS LISTED	225	208	8%	2,250	1,986	13%
UNITS REPORTED SOLD	168	165	1%	1,634	1,639	0%
SELL/LIST RATIO	74%	79%	0%	72%	82%	0%
REPORTED SALES DOLLARS	41,397,103	35,605,454	16%	371,058,703	312,724,200	18%
AVG SELL PRICE/UNIT	246,411	215,790	14%	227,086	190,801	19%
MEDIAN SELL PRICE	245,000	0	0%	215,000	0	0%
PRICE RATIO	99%	98%	0%	98%	98%	0%
DAYS TO SELL	45	41	9%	43	43	0%
ACTIVE LISTINGS	398	347	14%	0	0	0%
CONDOMINIUM (APT)						
UNITS LISTED	57	52	9%	420	309	35%
UNITS REPORTED SOLD	33	33	0%	329	279	17%
SELL/LIST RATIO	57%	63%	0%	78%	90%	0%
REPORTED SALES DOLLARS	4,110,250	4,169,400	-1%	40,266,300	29,272,050	37%
AVG SELL PRICE/UNIT	124,553	126,345	-1%	122,389	104,917	16%
MEDIAN SELL PRICE	124,000	0	0%	99,900	0	0%
PRICE RATIO	99%	97%	0%	97%	97%	0%
DAYS TO SELL	27	29	-6%	45	95	-52%
ACTIVE LISTINGS	69	67	2%	0	0	0%
CONDOMINIUM (TWNHSE)						
UNITS LISTED	34	19	78%	241	226	6%
UNITS REPORTED SOLD	24	11	118%	192	201	-4%
SELL/LIST RATIO	70%	57%	0%	79%	88%	0%
REPORTED SALES DOLLARS	3,246,559	1,554,267	108%	28,576,999	24,415,148	17%
AVG SELL PRICE/UNIT	135,273	141,297	-4%	148,838	121,468	22%
MEDIAN SELL PRICE	153,000	0	0%	135,000	0	0%
PRICE RATIO	99%	99%	0%	99%	99%	0%
DAYS TO SELL	50	36	38%	48	65	-26%
ACTIVE LISTINGS	46	45	2%	0	0	0%

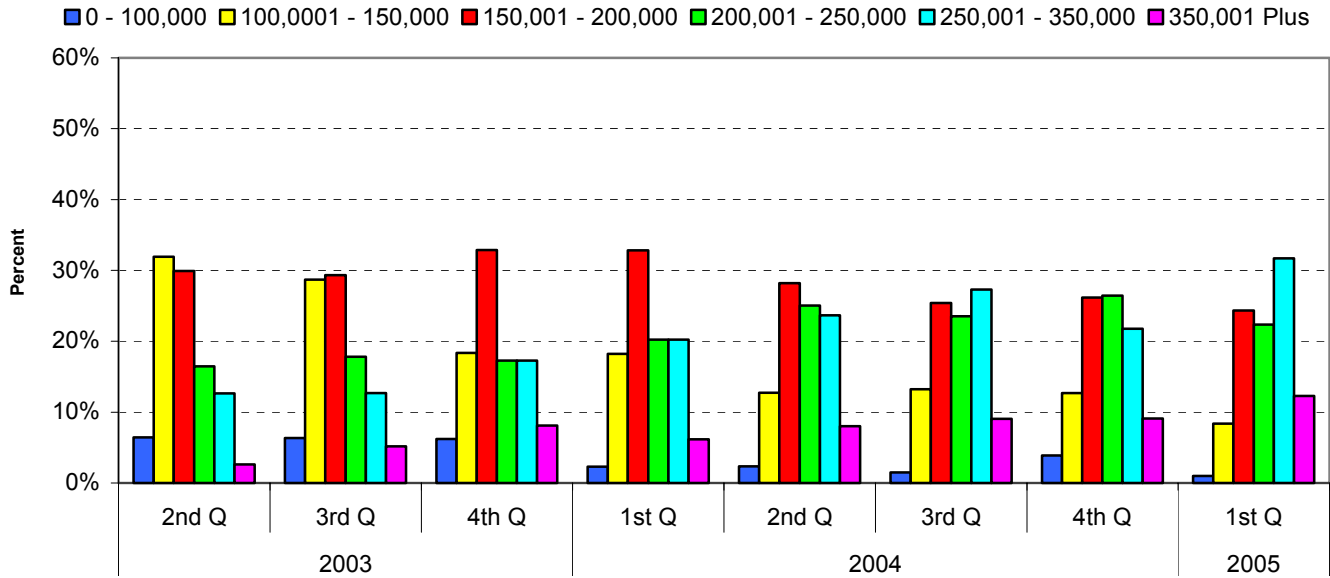
PLEASE NOTE:

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

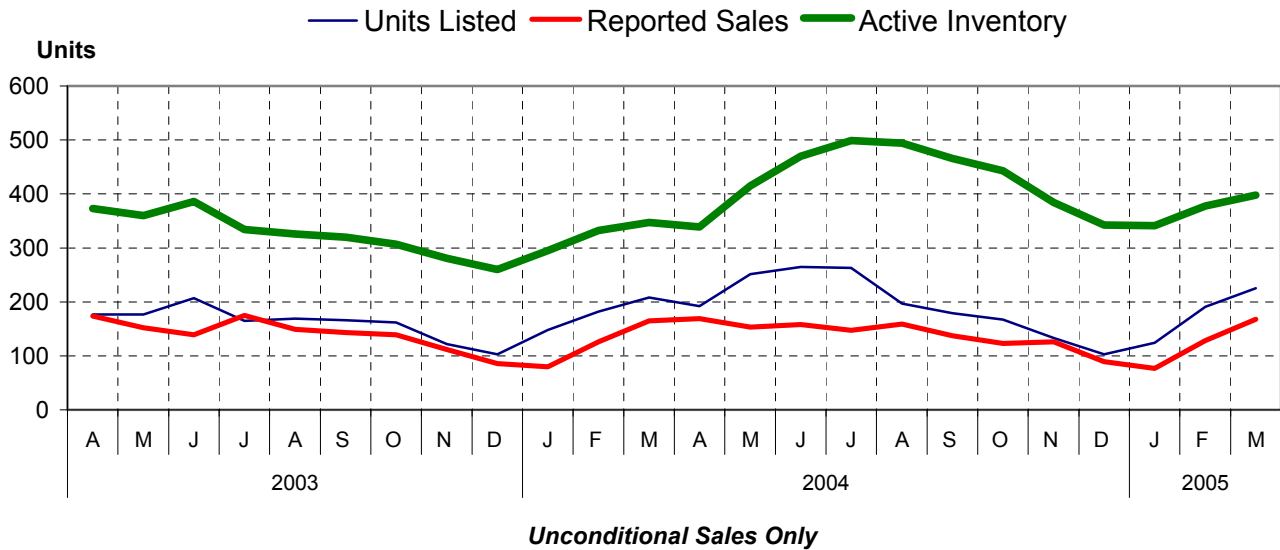
LOTS do NOT INCLUDE acreage or waterfront acreage.

COLLAPSE RATE – The collapse rate for all properties within the Board area was 0.7% for the current month.

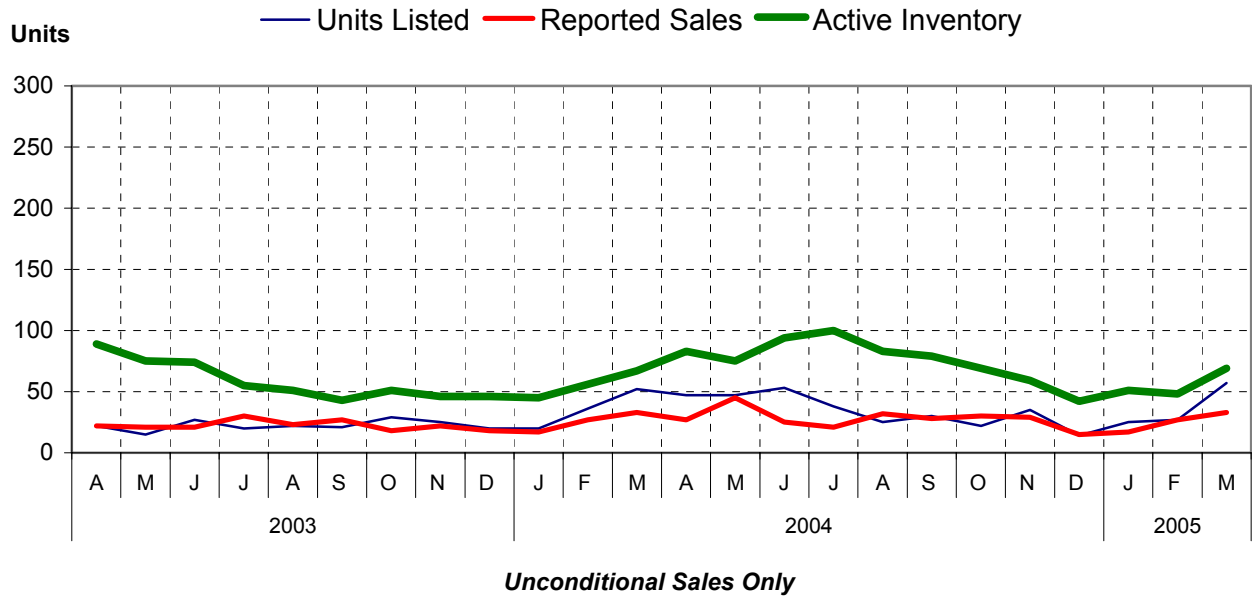
Percentage of Market Share by Price Range Nanaimo



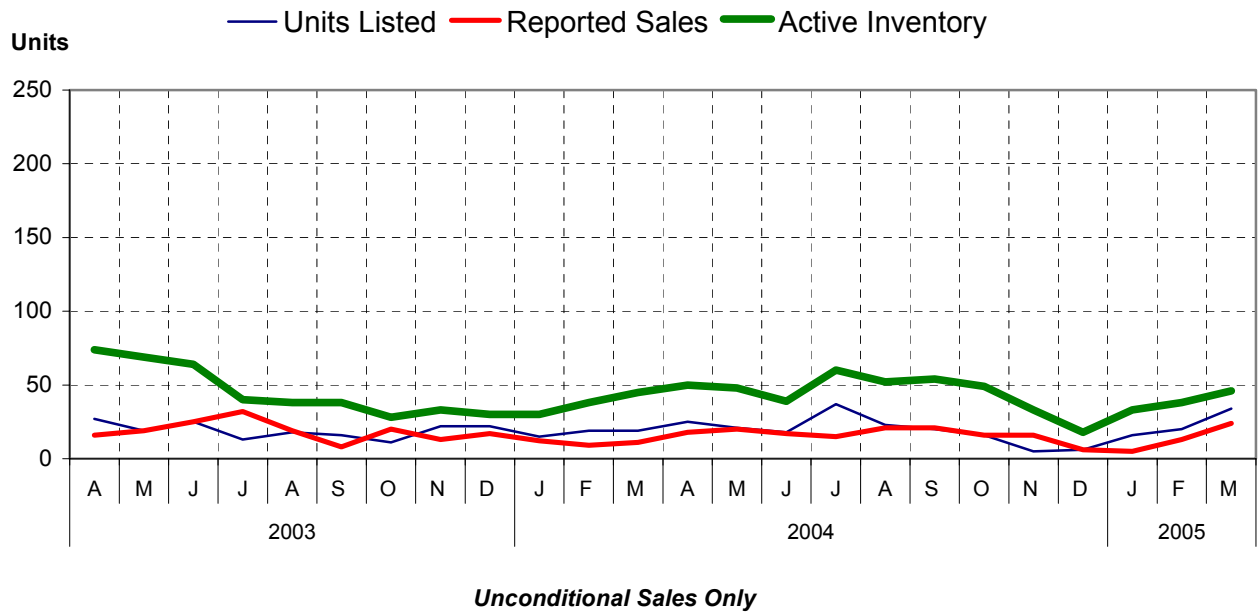
Single Family Comparisons between



Condominium (Apartment) Comparisons between



Condominium (Townhouse) Comparisons between



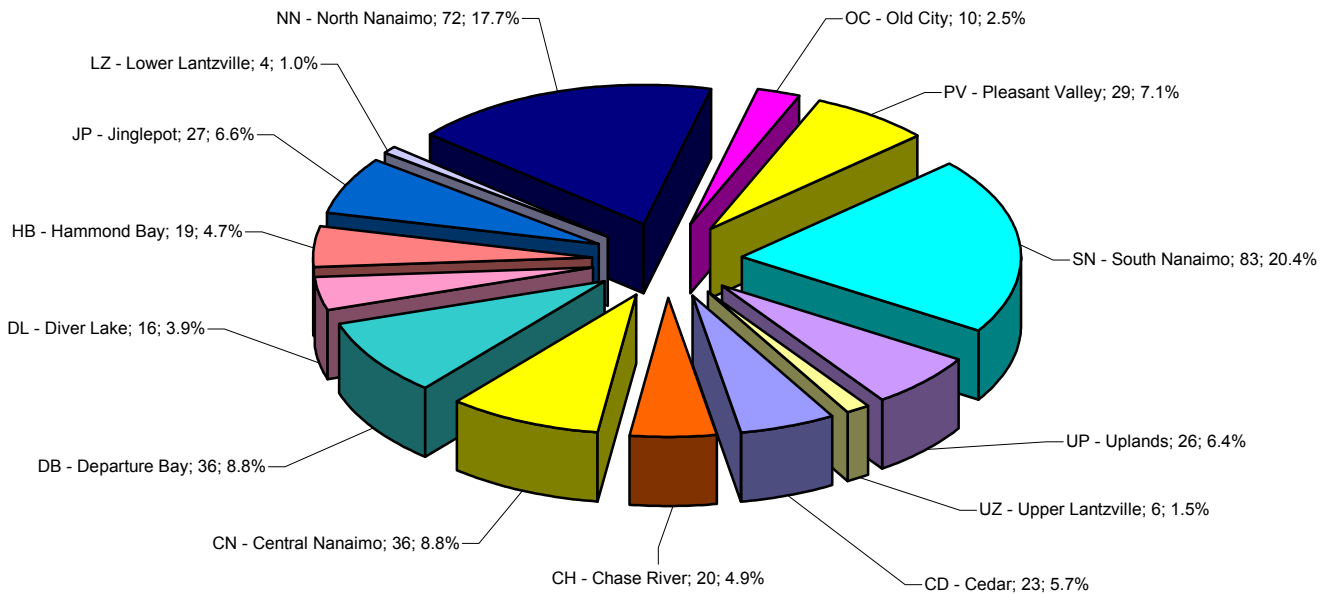
MLS® Single Family Sales Analysis

Unconditional Sales from January 1 to March 31, 2005

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

RANGE	TOTAL	CD	CH	CN	DB	DL	HB	JP	LZ	NN	OC	PV	SN	UP	UZ
0-100,000	4										1		3		
100,001-150,000	34			10			1			1	1		21		
150,001-200,000	99	5	3	21	1	6	1	1		3	5	1	47	5	1
200,001-250,000	91	2	11	5	13	7	5	9	1	6	2	10	11	8	1
250,001-300,000	96	3	4		10	2	3	14		28	1	17		11	3
300,001-350,000	33	7			4	1	2	2		15		1		1	
350,001-400,000	26	4	1		4		4			11			1	1	
400,001 & OVER	24	2	1		4		4	1	3	8					1
ZONE 4 TOTALS	407	23	20	36	36	16	19	27	4	72	10	29	83	26	6

Single Family Sales - Nanaimo by Subarea



Total Unconditional Sales January 1 to March 31, 2005 = 407

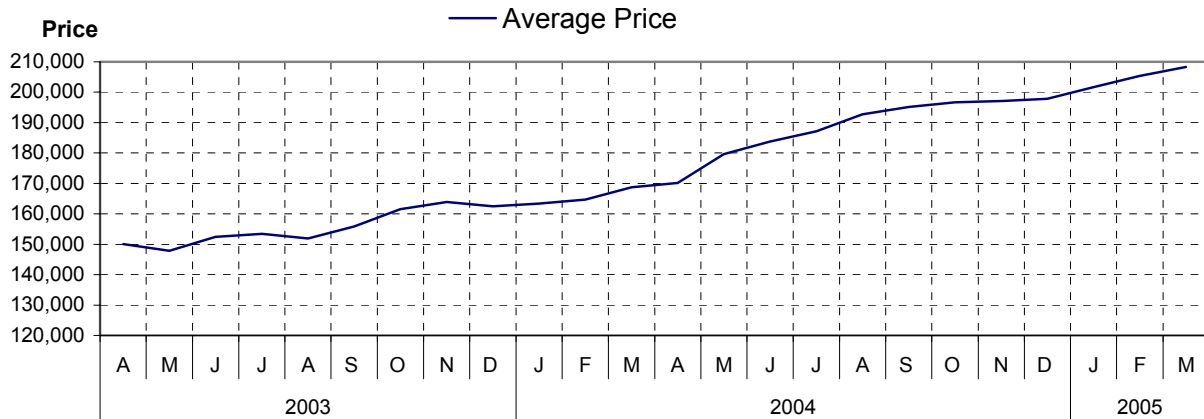
GABRIOLA ISLAND

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	8	4	100%	50	75	-33%
UNITS REPORTED SOLD	5	9	-44%	38	81	-53%
SELL/LIST RATIO	62%	225%	0%	76%	108%	0%
REPORTED SALES DOLLARS	404,800	357,800	13%	2,816,900	3,567,350	-21%
AVG SELL PRICE/UNIT	80,960	39,755	103%	74,128	44,041	68%
PRICE RATIO	99%	93%	0%	94%	93%	0%
DAYS TO SELL	26	107	-75%	69	116	-40%
ACTIVE LISTINGS	12	11	9%	0	0	0%
SINGLE FAMILY						
UNITS LISTED	13	10	30%	113	118	-4%
UNITS REPORTED SOLD	9	9	0%	77	97	-20%
SELL/LIST RATIO	69%	90%	0%	68%	82%	0%
REPORTED SALES DOLLARS	2,015,500	1,785,500	12%	16,040,000	16,372,100	-2%
AVG SELL PRICE/UNIT	223,944	198,388	12%	208,311	168,784	23%
PRICE RATIO	97%	98%	0%	96%	97%	0%
DAYS TO SELL	32	50	-36%	68	58	17%
ACTIVE LISTINGS	27	19	42%	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 0.7% for the current month.

1st Quarter 2005

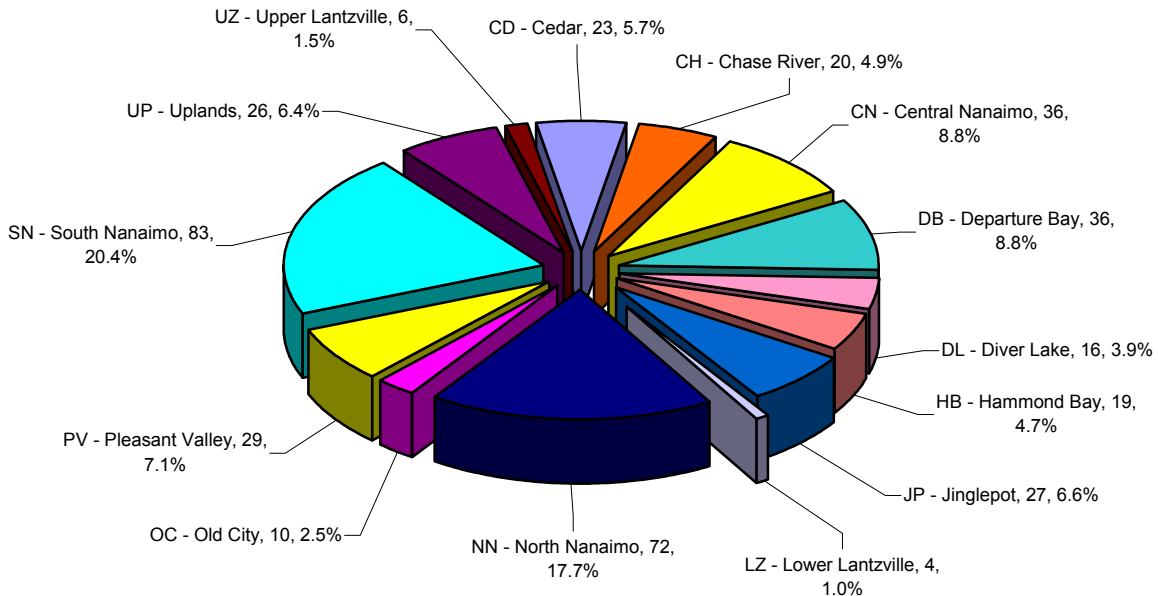
MLS® Single Family Sales Analysis

Unconditional Sales from January 1 to March 31, 2005

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

RANGE	TOTAL	CD	CH	CN	DB	DL	HB	JP	LZ	NN	OC	PV	SN	UP	UZ
0-100,000	4										1		3		
100,001-150,000	34			10			1			1	1		21		
150,001-200,000	99	5	3	21	1	6		1		3	5	1	47	5	1
200,001-250,000	91	2	11	5	13	7	5	9	1	6	2	10	11	8	1
250,001-300,000	96	3	4		10	2	3	14		28	1	17		11	3
300,001-350,000	33	7			4	1	2	2		15		1		1	
350,001-400,000	26	4	1		4		4			11			1	1	
400,001 & OVER	24	2	1		4		4	1	3	8					1
ZONE 4 TOTALS	407	23	20	36	36	16	19	27	4	72	10	29	83	26	6

1st Quarter 2005 Single Family Sales Nanaimo by Subarea



Total Unconditional Sales January 1 to March 31, 2005 = 407