



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

Fact Sheet

The British Columbia Real Estate Association (BCREA) represents 12 member real estate boards and their approximately 18,000 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, economic research and analysis, government relations, applied practice courses and continuing professional education (**cpe**). To demonstrate the profession's commitment to improving Quality of Life in BC communities, BCREA supports growth that encourages economic vitality, provides housing opportunities, respects the environment and builds communities with good schools and safe neighbourhoods.

Established:	1976
President:	John Tillie
Vice President:	Moss Moloney
Past President:	Scott Veitch
Chief Executive Officer:	Robert Laing
Directors:	Sharron Billey, Barbara Gallie, Eugen Klein, Jennifer Lynch, Jim McCaughan, Hanne Selby, Rosario Setticasi, Bea Smith, Delores St. Amand and Richard Valouche
BCREA staff:	20

Multiple Listing Service® Sales

REALTORS® helped their clients sell 68,923 homes on the Multiple Listing Service® (MLS®) last year, a 33 per cent decline from 2007. Consumers invested \$31.3 billion in residential real estate across BC in 2008, a drop of 31 per cent compared to 2007. The average MLS® residential price in 2008 was \$454,599, up 3.5 per cent from 2007.

MLS® is a cooperative marketing system used only by Canada's real estate boards to ensure maximum exposure of properties listed for sale.

Economic Impact

A September 2008 study prepared by BCREA's Economics Department found every 100 MLS® residential transactions in 2007 generated nearly \$4.2 million in economic output, \$2 million in Gross Domestic Product (GDP), 28 full-time equivalent jobs and added nearly \$1.3 million to household income in BC. Every 100 MLS® residential sales in 2007 also accounted for nearly \$300,000 in federal taxes, \$660,000 in provincial taxes and \$32,000 in municipal taxes.

BCREA fact sheet continued . . .

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President John Tillie | **Vice President** Moss Moloney | **Past President** Scott Veitch | **Chief Executive Officer** Robert Laing

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Professionalism

REALTORS® are trusted advisors who help consumers make some of the largest purchases of their lives. As professionals, REALTORS® are committed to high standards of customer service, ethics and education.

REALTORS® are licensed by the province through the Real Estate Council of British Columbia, as legislated by the *Real Estate Services Act*.

Every real estate professional who joins a BC real estate board automatically becomes a member of BCREA and of The Canadian Real Estate Association. These organizations work together to represent REALTORS® on municipal, provincial and national issues, and to provide an array of services.

REALTOR® is a trademark that identifies real estate professionals who are members of The Canadian Real Estate Association and the National Association of REALTORS® (US). These individuals subscribe to a high standard of professional service and a strict code of ethics.

More Information

Visit BCREA Online (www.bcrea.bc.ca) or contact:

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