



British Columbia Real Estate Association

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June Real Estate Sales Take Small Dip

Vancouver, BC. Reflecting a small four per cent dip, June home sales proved that even a sizzling real estate market is affected by blue skies, hot weather and summer holidays. The Multiple Listing Service® (MLS®) reported the sale of 6,844 homes – a 4.63 per cent decrease from the same period last year.

"As a rule, the summer months are typically slower for real estate," says British Columbia Real Estate Association (BCREA) President Dennis Wilson. "As people focus on hot temperatures and vacations, they tend to put their real estate plans on the back burner."

The housing market still shows signs of a continuing hot streak. Provincial housing starts are rising, and the BC Central Credit Union is forecasting a 20 per cent increase in housing sales this year and a ten per cent increase in 2003.

"All signs point to this being a temporary lapse in sales," says Wilson. "The underlying market conditions are still solid and we predict real estate will continue its hot streak throughout 2002."

For further statistical information, contact your [local real estate board](#).



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