



# British Columbia Real Estate Association

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**FOR IMMEDIATE RELEASE: November 14, 2002**

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## **BC Housing Market Thriving in October**

**Vancouver, BC.** The housing market is showing no signs of slowing in BC as October sales across the province rose 16.2 per cent compared to the same month last year. The Multiple Listing Service® reported the sale of 6,830 homes in October.

"For the second month in a row, residential unit sales have increased in all 12 of our boards," says British Columbia Real Estate Association President Dennis Wilson. "The number of units sold skyrocketed - up to 100 per cent in one area - over this time last year. It's encouraging to see that the housing market is thriving in all areas, and even getting stronger."

Economic factors, including a weak stock market and low interest rates, are making real estate a hot commodity. REALTORS in BC sold over \$1.6 billion worth of residential real estate in October, up 26.9 per cent over October 2001.

"All 12 boards also saw increased dollar volume sales last month," says Wilson. "In the Northern Lights Real Estate Board area, both dollar volume and unit sales more than doubled compared with October 2001."

BCREA represents 12 member real estate boards and approximately 12,000 REALTORS in BC.

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

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Multiple Listing Service® - **October 2002** - BC Residential Sales Data

	October 2002 Residential Sales (\$)	October 2001 Residential Sales (\$)	Per Cent Change	October 2002 Residential Sales (Units)	October 2001 Residential Sales (Units)	Per Cent Change (Units)
Provincia l Totals	\$1,631,289,727	\$1,285,946,376	+26.86%	6,830	5,878	+16.20%

Multiple Listing Service® - **Year-to-Date Comparison** – BC Residential Sales Data

	Residential Sales Jan.-Oct. 2002	Residential Sales Jan.-Oct. 2001	Per Cent Change	Residential Sales (Units) Jan.-Oct. 2002	Residential Sales (Units) Jan.-Oct. 2001	Per Cent Change (Units)
Provincia l Totals	\$16,463,374,128	\$12,538,902,905	+31.30%	69,763	61,274	+13.85%