



British Columbia Real Estate Association

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Housing Market Holds Steady in November

Vancouver, BC. The volume of home sales remained steady in BC for the month of November, following a trend that usually sees activity level out toward year end. Dollar volume increased by 8.7 per cent across the province, while unit sales dropped a slight 1.5 per cent compared to the same month last year. The Multiple Listing Service® reported the sale of 5,896 homes in November, totaling over \$1.4 billion.

*President
Dennis Wilson*

"REALTORS in BC continue to sell impressive volumes of real estate," says British Columbia Real Estate Association President Dennis Wilson. "With interest rates as low as they are and housing starts high, we're in for a good start to 2003."

*Vice President
David Herman*

*Past President
Liz Tutt*

Housing market activity this year has been record setting in both sales and construction, but is expected by many to slow slightly in 2003. Forecasters predict the slowdown will only lead to more sustainable levels for the sector, which will remain a highlight of the economy.

*Executive Officer
Robert Laing*

"Real estate is a major contributor to BC's economy," says Wilson. "By the end of 2002, REALTORS in the province will have made over \$18 billion worth of sales in residential property. That's a fantastic accomplishment."



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

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

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

	November 2002 Residential Sales (\$)	November 2001 Residential Sales (\$)	Per Cent Change	November 2002 Residential Sales (Units)	November 2001 Residential Sales (Units)	Per Cent Change (Units)
Provincial Totals	\$1,434,739,684	\$1,319,433,891	+8.74%	5,896	5,988	-1.54%

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

	Residential Sales Jan.- Nov. 2002	Residential Sales Jan.- Nov. 2001	Per Cent Change	Residential Sales (Units) Jan.- Nov. 2002	Residential Sales (Units) Jan.- Nov. 2001	Per Cent Change (Units)
Provincial Totals	\$17,898,113,812	\$13,858,336,796	+29.15%	75,659	62,728	+20.61%