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CONTACT: Dennis Wilson, President, 604-590-4888
Norma Miller, Director of Communications, 604-742-2789

Real Estate Market Continues to Impress

Vancouver, BC. The BC real estate market shone in March with the Multiple Listing Service® reporting \$1.95 billion in residential sales, up 22 per cent from February, and up 8 per cent from March 2002. More than 7,700 homes were sold in the province, a 22 per cent improvement over the previous month.

"This is the highest level of sales we've seen since last spring when the market was setting records," says British Columbia Real Estate Association President Dennis Wilson. "Investment in real estate continues to boom across the province."

Eleven of the 12 BC real estate boards show an increase in dollar volume sales over March 2002, with ten boards reporting higher unit sales.

"Market conditions seem to be encouraging potential buyers into action," says Wilson. "High levels of sales activity and reduced housing stock are pushing up prices across the country, and talk of a Bank of Canada interest rate increase could cause more investors to act sooner rather than later."

BCREA represents 12 member real estate boards and their nearly 12,000 REALTORS in BC. For further statistical information, contact your [local real estate board](#).

Multiple Listing Service® - March 2003 - BC Residential Sales Data

	March 2003 Residential Sales (\$)	March 2002 Residential Sales (\$)	Per Cent Change	March 2003 Residential Sales (Units)	March 2002 Residential Sales (Units)	Per Cent Change (Units)
Provincial Totals	\$1,949,132,185	\$1,809,148,077	+7.74%	7,730	7,575	+2.05%