



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

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BC Home Sales Set New High for October

Vancouver, BC. Consumers continued to invest in real estate at a record pace in October. The British Columbia Real Estate Association (BCREA) reports 8,677 homes sold on the Multiple Listing Service® (MLS®), worth well over \$2.3 billion—an increase of 38.08 per cent from October 2002.

“British Columbians are clearly confident about investing in homes,” says BCREA Vice President Gordon Maroney. “On average, housing sales have topped 8,000 units every month in 2003. In fact, almost 9,000 more homes have changed hands so far this year than at the same point in 2002. A combination low interest rates and demand will keep this trend going strong.”

October sales topped \$2 billion for a record eighth month in a row. Though economic conditions vary around the province, 11 of the 12 BC real estate boards reported improvements in both dollar volume and unit sales over October 2002. In northern BC, the market continued to improve, after eight years of decline.

“These impressive MLS® sales have a great impact on our provincial economy; they also confirm that buyers and sellers trust their REALTORS to help them through the process,” says Maroney.

BCREA represents 12 member real estate boards and their more than 12,000 REALTORS on all provincial issues, providing an extensive communications network, required licensing and continuing education courses, standard forms and government relations. For detailed statistical information, contact your [local real estate board](#).

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Multiple Listing Service® - **October 2003** - BC Residential Sales Data

	October 2003 Residential Sales (\$)	October 2002 Residential Sales (\$)	Per Cent Change	October 2003 Residential Sales (Units)	October 2002 Residential Sales (Units)	Per Cent Change (Units)
Provincial Totals	2,357,972,618	1,707,662,250	+38.08	8,677	7,094	+22.31

Note to readers: Beginning with April 2003 residential MLS® sales data, totals will include the “residential – other” category from the Fraser Valley Real Estate Board and the Real Estate Board of Greater Vancouver, as is reported in The Canadian Real Estate Association’s (CREA) residential sales data. The provincial sales totals reported by BCREA have been slightly lower than those released by CREA due to the omission of this category in those two board areas only.

The “residential – other” category includes houses with acreage, among other residential property types, and has always been included in the calculations of the other ten British Columbia boards.

Sales totals for 2002 and the first quarter of 2003 have been amended to reflect this change for comparison purposes. If you have any questions about this change or wish to receive a copy of the recalculated totals, please contact Kimberly Mason, BCREA Communications Coordinator at 604.742.2784 or kmason@bcrea.bc.ca.