



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

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November Home Sales Remain High

Vancouver, BC. Real estate sales cooled slightly in November compared to the record-breaking numbers seen earlier in the year, but remained well above 2002 levels. The British Columbia Real Estate Association (BCREA) reports 7,000 homes sold on the Multiple Listing Service® (MLS®), worth more than \$1.95 billion—an increase of 30.58 per cent from November 2002.

“This has been a banner year for real estate,” says BCREA President David Herman. “More people have purchased or sold a home in 2003 than in any other year since 1992, which stands—at least for now—as the record for yearly unit sales. BC is on pace for the best year ever.”

In the first 11 months of 2003, 87,581 homes changed hands on the MLS®, only 5,983 off the record 93,564 sold in 1992. Year to date, dollar volume sales have already smashed the record \$19.7 billion set last year by nearly \$3 billion—an increase of 15 per cent.

Though economic conditions vary around the province, 11 of the 12 BC real estate boards reported improvements in dollar volume, and only three boards recorded a slight drop in unit sales over November 2002. In northern BC, the market continued to improve, after eight years of decline.

“These impressive sales have a huge impact on the BC economy,” says Herman. “Real estate will drive the economy into 2004 and beyond, fuelled by a combination of low interest rates and demand.”

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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](#).

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

	November '03 Residential Sales (\$)	November '02 Residential Sales (\$)	Per Cent Change	November '03 Residential Sales (Units)	November '02 Residential Sales (Units)	Per Cent Change (Units)
Provincial Totals	1,951,638,749	1,494,548,172	+30.58	7,000	6,078	+15.17

Multiple Listing Service® - Year to Date Monthly Sales - BC Residential Sales Data

	2003 Residential Sales (\$)	2002 Residential Sales (\$)	Per Cent Change	2003 Residential Sales (Units)	2002 Residential Sales (Units)	Per Cent Change (Units)
January	1,231,840,820	1,210,939,377	1.73	5,086	5,328	- 4.54
February	1,645,513,161	1,626,839,785	1.15	6,525	6,805	- 4.11
March	2,011,184,982	1,877,043,322	7.15	7,950	7,812	1.77
April	2,004,069,750	2,148,306,898	- 6.71	8,014	8,904	- 10.00
May	2,133,943,405	2,084,061,521	2.39	8,518	8,661	- 1.65
June	2,317,772,111	1,669,817,182	38.80	9,050	7,031	28.72
July	2,531,975,500	1,661,490,712	52.39	9,923	7,156	38.67
August	2,208,659,631	1,527,537,612	44.59	8,402	6,553	28.22
September	2,259,755,000	1,543,256,221	46.43	8,436	6,386	32.10
October	2,357,972,618	1,707,662,250	38.08	8,677	7,094	22.31
November	1,951,638,749	1,494,548,172	30.58	7,000	6,078	15.17
December	Data release date: January 16, 2004					
Provincial Total	22,654,325,727	18,551,503,052	22.12	87,581	77,808	12.56