



BRITISH COLUMBIA  
REAL ESTATE  
ASSOCIATION

**For immediate release**

**BC Real Estate Sales Boom in February**

**Vancouver, BC – March 15, 2004.** February home sales in BC topped \$2 billion. The British Columbia Real Estate Association (BCREA) reports 7,566 homes, worth \$2.14 billion, sold on the Multiple Listing Service® in February—a 29.82 per cent increase in dollar volume, and a 15.95 per cent rise in unit sales, compared to February 2003.

“The demand for homes continues to be very strong,” says BCREA Vice President Gordon Maroney. “Sales levels are definitely higher than normal for this time of year. Mortgage rates are low and consumers are confident that now is a good time to buy a home.”

In fact, over 2,600 more homes sold in February, compared to only one month earlier, and dollar volume sales increased 57 per cent. Though economic conditions vary around the province, all of the 12 BC real estate boards reported increases in unit sales over February 2003, with ten boards noting an improvement in dollar volume sales.

Consumers invested a record \$24.2 billion in residential real estate last year, shattering the record \$19.7 billion set in 2002 by 23 per cent. Unit sales also soared, with over 10,000 more people buying a home in 2003 than the previous year, totaling 93,211 sales.

“This is going to be another strong year for home sales in BC,” says Maroney, “and those looking to buy or sell will find their REALTOR makes the process a lot easier.”

BCREA represents 12 member real estate boards and their nearly 13,000 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](#).

.../2

Multiple Listing Service® - February 2004 - BC Residential Sales Data

	February '04 Residential Sales (\$)	February '03 Residential Sales (\$)	Per Cent Change	February '04 Residential Sales (Units)	February '03 Residential Sales (Units)	Per Cent Change
Provincial Totals	2,136,243,133	1,645,513,161	+29.82%	7,566	6,525	+15.95%

-30-

**For more information, please contact:**

Gordon Maroney, Vice President, 604.590.4888

Kimberly Mason, Communications Coordinator, 604.742.2784