



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

BC Home Sales Top \$3 Billion in March

Vancouver, BC – April 15, 2004. Record-breaking BC home sales topped \$3 billion in March. The British Columbia Real Estate Association (BCREA) reports 10,612 homes, worth \$3.04 billion, sold on the Multiple Listing Service® last month—a 51.35 per cent increase in dollar volume, and a 33.48 per cent rise in unit sales, compared to March 2003.

Monthly MLS® home sales have only broken the 10,000-unit mark twice since 1990, and the previous dollar volume record was \$2.53 billion, set in July 2003.

“I have never seen home sales like this,” says BCREA President David Herman, a REALTOR for 24 years. “Even though inventories are low in some areas, there are a number of options in BC for people looking to buy. With mortgages rates as affordable as they are, investing in a home is a solid choice.”

First quarter sales reached 23,124 units, worth \$6.5 billion, a 33.8 per cent improvement over the same period last year and a 38.7 per cent increase from the first quarter of 2002.

“All 12 boards reported significant gains in March compared to the same time last year,” says Herman. “That means people are buying homes right across the province, despite varying economic conditions and markets. This is shaping up to be another record year.”

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](#).

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Multiple Listing Service® - **March 2004** - BC Residential Sales Data

	March '04 Residential Sales (\$)	March '03 Residential Sales (\$)	Per Cent Change	March '04 Residential Sales (Units)	March '03 Residential Sales (Units)	Per Cent Change
Provincial Totals	3,043,990,033	2,011,184,982	+51.35%	10,612	7,950	+33.48%

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