



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

August Home Sales Reflect Strong BC Market

Vancouver, BC – September 30, 2004. Home sales in BC topped \$2 billion for the seventh consecutive month in August. The British Columbia Real Estate Association (BCREA) reports 7,589 homes, worth \$2.16 billion, sold on the Multiple Listing Service® last month. This is a 1.61 per cent decrease in dollar volume and an 8.75 per cent drop in unit sales, compared to August 2003.

“Monthly sales keep showing that BC has a healthy, stable real estate market,” says BCREA President Gordon Maroney. “Last summer was record breaking, and numbers this year are only slightly lower, with some areas in the province showing remarkable recovery after years of slower sales. This is very positive news for the province.”

Year-to-date sales have reached 68,753 units, worth \$19.7 billion—a 22.54 per cent improvement in dollar volume, and an 8.47 per cent jump in unit sales, over the first eight months of 2003.

“Home sales are on pace to break the record set in 2003 and will remain strong going into 2005,” says Maroney. “Consumers in BC are confident in the province’s economy and financing is affordable.”

Though economic conditions vary around the province, nine of the 12 BC real estate boards reported increased dollar volume sales compared to August 2003, while eight noted an increase in unit sales.

BCREA represents 12 member real estate boards and their more than 13,500 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® - August 2004 - BC Residential Sales Data

	August '04 Residential Sales (\$)	August '03 Residential Sales (\$)	Per Cent Change	August '04 Residential Sales (Units)	August '03 Residential Sales (Units)*	Per Cent Change
Provincial Totals	2,160,472,047	2,195,755,081	-1.61%	7,589	8,317	-8.75%

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