



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

BC Home Sales Soar to New Heights in June

Vancouver, BC – July 15, 2005. BC’s hot real estate market reached new heights in June as more homes sold on the Multiple Listing Service® than in any other month on record.

Realtors sold 11,437 homes, worth \$3.78 billion, in June reports the British Columbia Real Estate Association (BCREA). This is a 37.55 per cent increase in dollar volume and a 19.58 per cent jump in unit sales compared to June 2004.

“Nearly 2,000 more homes sold this June, compared to June 2004, and we were talking about records then,” says BCREA President Dave Barclay. “The difference now is the market is performing extremely well right across BC, and it’s fueled by people who are confident in the economy and see real estate as an investment and an important part of their quality of life.”

All but one of the 12 BC real estate boards reported increases in dollar volume and unit sales over June 2004.

Statistics for the first half of 2005 show sales are outpacing last year’s record. Year to date, sales have reached 55,003 units, worth \$17.7 billion—a 16.36 per cent improvement in dollar volume, and a 3.67 per cent increase in unit sales, over the first six months of 2004.

“Real estate sales are an economic driver and a benefit to communities,” says Barclay. “When most people buy homes, they also do some renovations, buy furniture and appliances and use legal and financial services. This spills over and helps fuel the overall economy.”

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A study prepared by the Economic Planning Group found the average BC home sold on the MLS® in 2003 triggered an estimated \$27,915 in additional spending, including legal fees, moving expenses, home renovations, furniture and appliance purchases and taxes, and created nearly one-quarter of a job. Based on that figure, 2004 BC home sales generated \$2.7 billion in spending and created 22,538 jobs.

Consumers invested a record \$27.8 billion in residential real estate across BC in 2004, shattering the 2003 record by more than \$3.6 billion, or 15 per cent. More homes were sold than any other year, totaling 96,316, over 2,700 more than the previous record set in 1992.

BCREA represents 12 member real estate boards and their approximately 14,500 realtors on all provincial issues, providing an extensive communications network, standard forms, government relations, required post-licensing courses and continuing education. To demonstrate the profession's commitment to improving Quality of Life in BC communities, BCREA supports growth that encourages economic vitality, provides housing opportunities and builds communities with good schools and safe neighbourhoods.

For detailed statistical information, contact your [local real estate board](#). MLS® is a cooperative marketing system used only by Canada's real estate boards to ensure maximum exposure of properties listed for sale.

Multiple Listing Service® - June 2005 - BC Residential Sales Data

	June '05 Residential Sales (\$)	June '04 Residential Sales (\$)	Per Cent Change	June '05 Residential Sales (Units)	June '04 Residential Sales (Units)	Per Cent Change
Provincial Totals	3,777,534,680	2,746,377,290	37.55%	11,437	9,564	19.58%

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For more information, please contact:

Dave Barclay, president, 250.847.5999

Kim Mason, communications coordinator, 604.742.2784