



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

Home Sales Top \$3 Billion For Sixth Consecutive Month

Vancouver, BC – September 19, 2005. August residential sales around BC continue to show consistently favourable results, as monthly dollar volumes topped the \$3 billion mark in each of the last six months. In addition, four of the past six months have seen unit sales in excess of 10,000.

The British Columbia Real Estate Association (BCREA) reports 10,410 homes, worth more than \$3.48 billion, were sold in the province on the Multiple Listing Service® (MLS®) in August—a 60.13 per cent increase in dollar volume and a 36.35 per cent hike in the number of units sold during the same time last year.

“We’re definitely seeing a positive pattern in BC,” said BCREA President Dave Barclay. “This is a clear indication of just how strong the market has been over the past few months, and I don’t expect things to change significantly any time soon.”

August sales were strong in every corner of the province, with all 12 real estate boards reporting double-digit percentage increases in dollar volume sales.

“Low mortgage rates and employment growth across the province are providing British Columbians with the opportunity and confidence to purchase homes,” said Barclay. “Their REALTORS® have the expertise and local knowledge to help make the process easier.”

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.

A study prepared by Clayton Research Associates Limited found the average BC home sold on the MLS® between 2002 and 2004 triggered an estimated \$27,873 in additional spending, including legal fees, moving expenses, furniture and appliance purchases and taxes.

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® - August 2005 - BC Residential Sales Data

	August '05 Residential Sales (\$)	August '04 Residential Sales (\$)	Per Cent Change	August '05 Residential Sales (Units)	August '04 Residential Sales (Units)	Per Cent Change
Provincial Totals	3,484,824,479	2,176,225,705	60.13%	10,410	7,635	36.35%

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