



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

Solid Pace Continues for September BC Home Sales

Second straight record-setting year expected for 2005

Vancouver, BC – October 19, 2005. BC residents continue to enjoy a vibrant real estate market, as September's home sales eclipsed the \$3 billion mark for the seventh consecutive month. In addition, all indications point to record sales by the end of the year.

The British Columbia Real Estate Association (BCREA) reports 9,148 homes, worth more than \$3.19 billion, were sold in the province on the Multiple Listing Service® (MLS®) in September—a 40.02 per cent increase in dollar volume and a 15.43 per cent hike in the number of units sold during the same time last year.

“It was a busy summer for BC real estate, and we're still seeing very strong numbers throughout the province,” said BCREA President Dave Barclay. “We've seen consistently positive results and stable market growth, and I don't expect significant changes any time soon.”

September sales were strong in every corner of the province. Eleven of the 12 real estate boards reported double-digit percentage increases in dollar volume sales over 2004, with eight boards experiencing at least a 35 per cent boost.

In the third quarter alone, sales topped \$9.97 billion, an increase of more than 46 per cent from the same time last year. In addition, 29,407 units were sold in Q3, which translates into over a 22 per cent increase from 2004.

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. With 84,410 units and more than \$27.6 billion sold to date already in 2005, BC is poised to set a new record yet again this year.

“Thanks to the pattern of strong residential sales figures within the past seven months and the hard work of REALTORS® throughout the province, we are in a position to see a potentially record-setting performance by the end of 2005,” said Barclay.

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® - September 2005 - BC Residential Sales Data

| | Sept. '05 Residential Sales (\$) | Sept. '04 Residential Sales (\$) | Per Cent Change | Sept. '05 Residential Sales (Units) | Sept. '04 Residential Sales (Units) | Per Cent Change |
|-------------------------|--|--|-----------------------|---|---|--------------------|
| Provincial Totals | 3,190,852,330 | 2,278,808,972 | 40.02% | 9,148 | 7,925 | 15.43% |
| Q3 Totals | 9,971,889,865 | 6,828,915,157 | 46.02% | 29,407 | 23,990 | 22.58% |
| Year-to- Date Totals | 27,666,343,495 | 22,035,841,173 | 25.55% | 84,410 | 77,046 | 9.56% |

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