



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

February BC Home Sales Continue Strong Trend

Vancouver, BC – March 21, 2006. February was yet another solid month for home sales, as province-wide figures continued to surge above last year's month-end totals.

The British Columbia Real Estate Association (BCREA) reports 7,725 homes*, worth more than \$2.86 billion*, were sold in the province on the Multiple Listing Service® (MLS®) in February 2006—a 23.56 per cent increase in dollar volume and a 3.84 per cent hike in the number of units sold during the same month last year. Ten of the 11 reporting real estate boards noted at least a double-digit percentage increase in dollar volume sales over February 2005, while eight boards reported gains of at least 25 per cent.

“As we head into spring, the residential real estate market in BC is as strong as ever,” said BCREA President Dave Barclay. “February tends to be a slower month for real estate sales, but we’re seeing considerable activity in several areas of the province—the type of activity we’re accustomed to seeing during the summer months of years past. British Columbians understand the value of real estate as an investment and, with the help of realtors throughout the province, continue to realize the dream of owning a home.”

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 more than 15,000 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® - February 2006 - BC Residential Sales Data

| | Feb. '06 Residential Sales (\$) | Feb. '05 Residential Sales (\$) | Per Cent Change | Feb. '06 Residential Sales (Units) | Feb. '05 Residential Sales (Units) | Per Cent Change |
|----------------------|---------------------------------------|---------------------------------------|-----------------------|--|--|--------------------|
| Provincial Totals | 2,863,662,479* | 2,317,718,520 | 23.56% | 7,725* | 7,439 | 3.84% |

*Note: February 2006 residential dollar volume and unit sales totals do not include information from the South Okanagan Real Estate Board (SOREB), which is currently unavailable.

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For more information, please contact:

Dave Barclay, President, 250.847.5999 or 250.847.0365

Kyle Thom, Communications Coordinator, 604.742.2784