



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

April Home Sales Stay On Strong Track

Vancouver, BC – May 31, 2006. With summer on the horizon, the residential real estate market in BC continued its strong showing in April.

The British Columbia Real Estate Association (BCREA) reports 9,203 homes, worth more than \$3.57 billion, were sold in the province on the Multiple Listing Service® (MLS®) in April 2006. Compared to April 2005, these figures represent an increase of 6.22 per cent in monthly dollar volume sales and, after months of continuous growth, an 11.59 per cent dip in units sold.

“It’s important to remember that 2005 was the most successful year on record for real estate in BC in terms of dollar volume and units sold, so this should be taken into consideration when making a comparison,” said BCREA President Kelly Lerigny.

Despite the slight decline in the number of homes being sold in BC, the housing market continues to show strong returns. According to year-to-date figures for the last three years, unit sales have remained relatively stable, with even a slight increase this year compared to 2005 (see below). In addition, monthly sales have eclipsed the 10,000-unit mark only seven times in the past 24 months.

“Despite the dip in units sold,” notes Lerigny, “demand and consumer confidence in the housing market remain strong. Considering the shortage of housing options in many areas of the province, it’s a good idea to work with a realtor to find the right home.”

A study prepared by Clayton Research Associates Limited found the average BC home sold on the MLS® between 2002 and 2004 triggered nearly \$28,000 in additional spending, including legal fees, moving expenses, furniture and appliance purchases and taxes.

BCREA represents 12 member real estate boards and their nearly 15,500 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® - April 2006 - BC Residential Sales Data

	April '06 Residential Sales (\$)	April '05 Residential Sales (\$)	Per Cent Change	April '06 Residential Sales (Units)	April '05 Residential Sales (Units)	Per Cent Change
Provincial Totals	3,578,942,552	3,369,444,313	6.22%	9,203	10,410	-11.59%

	Year-to-date (January to April) Residential Sales (\$)	Per Cent Change (from previous year)	Year-to-date (January to April) Residential Sales (Units)	Per Cent Change (from previous year)
2006	12,344,668,735	20.61%	32,767	1.0%
2005	10,234,646,298	7.2%	32,442	-2.99%
2004	9,546,875,426	38.5%	33,444	21.28%
2003	6,892,608,713	3.9%	27,575	50.08%
2002	6,633,642,582		18,373	

For more information, please contact:

Kyle Thom
 Communications Coordinator
 604.742.2784
 kthom@bcrea.bc.ca