



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

May Home Sales Top \$4 Billion

Vancouver, BC – June 23, 2006. The residential real estate market in British Columbia remains as strong as ever, with last month's dollar volume figures surpassing the \$4 billion mark for the first time and unit sales among the highest on record.

The British Columbia Real Estate Association (BCREA) reports 11,338 homes, worth more than \$4.52 billion, were sold across the province on the Multiple Listing Service® (MLS®) in May 2006. This represents a 22.76 per cent increase in dollar volume and a 1.92 per cent hike in the number of units sold during May 2005. All 12 real estate boards noted a double-digit percentage increase in dollar volume sales over May 2005, while eight boards reported increases in the number of units sold.

Last month's unit sales total of 11,338 homes is the second-highest monthly total ever recorded. In June 2005, 11,437 homes were sold on the MLS® in British Columbia.

“We are entering what is historically the busiest time of the year in terms of buying or selling a home, and last month's numbers are a clear indication of that,” said BCREA President Kelly Lerigny. “Last year was a record year for us, so to see recent figures at or beyond last year is truly amazing. It's a great time to be a homeowner in British Columbia.”

“We continue to see strong activity throughout the province, due in part to consumers' demand for, and confidence in, in the housing market,” said Lerigny. “As competition within the market remains quite strong, your local REALTOR® can help you find the right housing options to suit your needs.”

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.

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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® - **May 2006** - BC Residential Sales Data

	May '06 Residential Sales (\$)	May '05 Residential Sales (\$)	Per Cent Change	May '06 Residential Sales (Units)	May '05 Residential Sales (Units)	Per Cent Change
Provincial Totals	4,520,264,885	3,682,272,652	22.76%	11,338	11,124	1.92%

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