



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

Home Sales Remain Steady in July

Vancouver, BC – August 16, 2006. As British Columbians continue to bask in the summer sun, July home sales remained steady, dipping slightly from 2005 figures.

The British Columbia Real Estate Association (BCREA) reports 8,357 homes, worth more than \$3.23 billion, were sold across the province on the Multiple Listing Service® (MLS®) in July 2006. This represents a 1.79 per cent decrease in dollar volume and a 15.16 per cent decrease in the number of units sold during July 2005.

“With many consumers on vacation, July typically marks the beginning of a slower summer period for the real estate market,” says BCREA President Kelly Lerigny. “2005 was a record year for real estate in BC, which is important to remember when making year-over-year comparisons. Unit sales figures for July 2006 were more closely aligned to those seen in 2004, which may be an indication of a return to more moderate conditions within the market.”

Despite the dip in the number of units sold last month, 2006 year-to-date figures indicate unit sales are on pace with the totals seen in 2005, with this year’s figures down just over 3 per cent. Year-to-date dollar volume figures are also up more than 15 per cent from last year (see below).

“After such a successful year in 2005, home sales continue to post strong returns throughout the province,” says Lerigny. “If you’re looking to buy or sell your home, a REALTOR® can provide the local knowledge and expertise you need to make an informed decision.”

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. Using that figure, BC homes sold on the MLS® in 2006 have already generated more than \$1.7 billion in additional spending.



BCREA represents 12 member real estate boards and their more than 16,000 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® - **July 2006** - BC Residential Sales Data

	July '06 Residential Sales (\$)	July '05 Residential Sales (\$)	Per Cent Change	July '06 Residential Sales (Units)	July '05 Residential Sales (Units)	Per Cent Change
Provincial Totals	3,237,786,929	3,296,648,056	-1.79%	8,357	9,850	-15.16%

	2006 Year-To-Date Residential Sales (\$)	2005 Year-To-Date Residential Sales (\$)	Per Cent Change	2006 Year-To-Date Residential Sales (Units)	2005 Year-To-Date Residential Sales (Units)	Per Cent Change
Provincial Totals	24,240,350,305	20,991,101,686	15.48%	62,811	64,853	-3.15%

-30-

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