



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

September Home Sales Continue Strong Year-to-Date Trend

Vancouver, BC – October 16, 2006. September home sales slowed from 2005, but year-to-date figures continue to highlight one of the strongest provincial real estate markets in the last ten years.

The British Columbia Real Estate Association (BCREA) reports 6,990 homes, worth more than \$2.81 billion, were sold across the province on the Multiple Listing Service® (MLS®) in September 2006. This represents an 11.89 per cent decrease in dollar volume and a 23.59 per cent decrease in the number of units sold during August 2005. September 2006 figures do not include statistical information from the Kootenay Real Estate Board.

“After record market activity last year, we seem to be returning to more moderate conditions,” says BCREA President Kelly Lerigny. “Several of our 12 member real estate boards have reported increases in inventory, which provides potential buyers with more choice.”

From a year-to-date perspective, 2006 unit sales are nearly on pace with the record totals seen in 2005, with this year’s figures down a little more than 7 per cent. Year-to-date dollar volume figures are up more than 9 per cent from 2005 (see below). This year also marks the highest year-to-date dollar volume and the second-highest year-to-date unit sales totals in the last decade (see attached).

“Although we’ve seen decreases in home sales over recent months, real estate continues to be a good investment for homeowners and a significant contributor to the provincial economy,” says Lerigny. “With a variety of housing options available, your REALTOR® can assist you in buying or selling a 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. Using that figure, BC homes sold on the MLS® in 2006 have already generated nearly \$2.2 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® - **September 2006*** - BC Residential Sales Data

	September '06 Residential Sales (\$)*	September '05 Residential Sales (\$)	Per Cent Change	September '06 Residential Sales (Units)*	September '05 Residential Sales (Units)	Per Cent Change
Provincial Totals	2,811,422,999	3,190,852,330	-11.89%	6,990	9,148	-23.59%

	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	30,412,044,984	27,666,689,961	9.93%	78,203	84,410	-7.35%

*Figures do not include August or September 2006 statistical information from Kootenay Real Estate Board.

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