



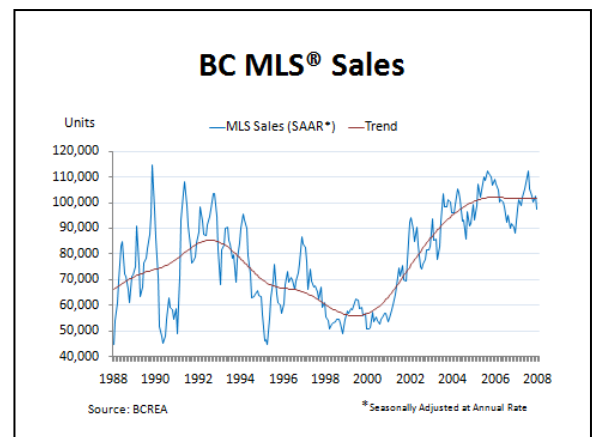
**For immediate release**

## BC Home Sales Edge Down

**Vancouver, BC – February 18, 2007.** British Columbia Real Estate Association (BCREA) reports residential sales dollar volume on the Multiple Listing Service® (MLS®) in BC climbed 8.8 per cent to \$2.25 billion in January, compared to the same month last year. Residential unit sales dipped 5 per cent to 4,949 units during the same period. The average MLS® residential price in the province reached \$453,648 in January, up 14.5 per cent from January 2007.

“BC home sales edged down in January for the first time in nine months,” said Cameron Muir, BCREA Chief Economist. “The combination of fewer home sales and an increase in active listings is pulling the BC housing market toward balanced conditions. This means upward pressure on home prices is less severe than a year ago.”

“While unit sales are no longer breaking records,” added Muir, “they still reflect strong consumer demand for housing.” The 4,949 units sold last month in the province were well above the ten-year average of 4,230 units for the month of January.



“The provincial economy is continuing its expansionary phase,” noted Muir. “While weak demand for BC lumber and exchange rate parity with the US is negatively impacting some resource-dependent communities, strong employment growth and rising wages in other sectors are helping to underpin housing demand in the province.”

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### January 2008 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales to Active Listings	
	January 2008 Residential Average Price (\$)	January 2007 Residential Average Price (\$)	% change	January 2008 Residential Active Listings (Units)	January 2007 Residential Active Listings (Units)	% change	January 2008 Residential Sales to Active Listings (%)	January 2007 Residential Sales to Active Listings (%)
BC Northern	210,155	186,017	13	1,680	1,305	28.7	16.1	24.5
Chilliwack	317,389	259,619	22.3	1,160	798	45.4	11	22.7
Fraser Valley	428,117	387,113	10.6	6,217	5,117	21.5	14.6	18.3
Greater Vancouver	588,183	530,695	10.8	9,998	10,015	-0.2	18.6	18.6
Kamloops	304,117	230,462	32	983	941	4.5	17.5	18.6
Kootenay	274,276	212,837	28.9	1,288	718	79.4	11.3	23.3
Northern Lights	193,623	171,292	13	152	66	130.3	18.4	19.7
Okanagan Mainline	386,745	340,963	13.4	3,670	2,914	25.9	12.3	17
Powell River	249,207	224,474	11	126	125	0.8	11.1	15.2
South Okanagan	326,179	283,776	14.9	1,030	927	11.1	10.3	9.3
Vancouver Island	317,185	272,429	16.4	3,539	3,505	1	12.4	15.5
Victoria	504,077	444,118	13.5	2,349	2,042	15	18.4	20
<b>Provincial Totals*</b>	<b>453,648</b>	<b>396,132</b>	<b>14.5</b>	<b>32,192</b>	<b>28,473</b>	<b>13.1</b>	<b>15.4</b>	<b>18.3</b>

\*Numbers may not add due to rounding

### January 2008 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	January 2008 Residential Sales (\$)	January 2007 Residential Sales (\$)	% change	January 2008 Residential Sales (Units)	January 2007 Residential Sales (Units)	% change
BC Northern	56,742	59,526	-4.7	270	320	-15.6
Chilliwack	40,626	46,991	-13.5	128	181	-29.3
Fraser Valley	388,302	362,338	7.2	907	936	-3.1
Greater Vancouver	1,092,256	988,685	10.5	1,857	1,863	-0.3
Kamloops	52,308	40,331	29.7	172	175	-1.7
Kootenay	39,770	35,544	11.9	145	167	-13.2
Northern Lights	5,421	2,227	143.5	28	13	115.4
Okanagan Mainline	174,422	168,777	3.3	451	495	-8.9
Powell River	3,489	4,265	-18.2	14	19	-26.3
South Okanagan	34,575	24,405	41.7	106	86	23.3
Vancouver Island	138,927	147,929	-6.1	438	543	-19.3
Victoria	218,265	181,644	20.2	433	409	5.9
<b>Provincial Totals</b>	<b>2,245,104</b>	<b>2,062,661</b>	<b>8.8</b>	<b>4,949</b>	<b>5,207</b>	<b>-5</b>

\* Numbers may not add due to rounding

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### January 2008 Annual BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2008 (\$)	2007 (\$)	% change	2008	2007	% change	2008 (\$)	2007 (\$)	% change
BC Northern	56,742	59,526	-4.7	270	320	-15.6	210,155	186,017	13
Chilliwack	40,626	46,991	-13.5	128	181	-29.3	317,389	259,619	22.3
Fraser Valley	388,302	362,338	7.2	907	936	-3.1	428,117	387,113	10.6
Greater Vancouver	1,092,256	988,685	10.5	1,857	1,863	-0.3	588,183	530,695	10.8
Kamloops	52,308	40,331	29.7	172	175	-1.7	304,117	230,462	32
Kootenay	39,770	35,544	11.9	145	167	-13.2	274,276	212,837	28.9
Northern Lights	5,421	2,227	143.5	28	13	115.4	193,623	171,292	13
Okanagan Mainline	174,422	168,777	3.3	451	495	-8.9	386,745	340,963	13.4
Powell River	3,489	4,265	-18.2	14	19	-26.3	249,207	224,474	11
South Okanagan	34,575	24,405	41.7	106	86	23.3	326,179	283,777	14.9
Vancouver Island*	138,927	147,929	-6.1	438	543	-19.3	317,185	272,429	16.4
Victoria	218,265	181,644	20.2	433	409	5.9	504,077	444,118	13.5
<b>Provincial Totals**</b>	<b>2,245,104</b>	<b>2,062,661</b>	<b>8.8</b>	<b>4,949</b>	<b>5,207</b>	<b>-5</b>	<b>453,648</b>	<b>396,132</b>	<b>14.5</b>

\* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their more than 17,500 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, economic research and analysis, 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, respects the environment 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.

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