

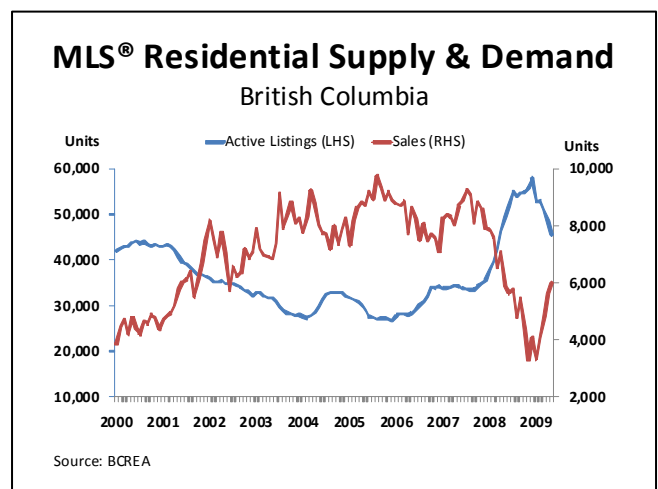


For immediate release

BC Home Sales Continue to Climb

Vancouver, BC – June 11, 2009. The British Columbia Real Estate Association (BCREA) reported that Multiple Listing Service (MLS®) residential sales in the province rose 3 per cent to 8,270 units in May 2009 compared to the same month last year. It was the first year-over-year increase since December 2007. The month of May also posted the highest number of residential sales since April 2008, on a seasonally adjusted basis, and was the fourth consecutive month of rising home sales.

“Home sales have bounced back from the extraordinarily low levels recorded during the winter months,” said Cameron Muir, BCREA Chief Economist. “Improved affordability and less uncertainty about the future are the main factors driving home sales higher.”



“The combination of stronger consumer demand and fewer homes for sale is stabilizing home prices in many BC markets,” added Muir.

Year-to-date, MLS® residential sales dollar volume was down 31 per cent to \$11.7 billion over the same period last year. A total of 26,359 units were sold in the first five months of 2009, down 26 per cent from 2008, while the average MLS® price declined 7 per cent to \$443,252.

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For detailed statistical information, contact your [local real estate board](#).

May 2009 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	May 2009 Residential Average Price (\$)	May 2008 Residential Average Price (\$)	% change	May 2009 Residential Active Listings (Units)	May 2008 Residential Active Listings (Units)	% change	May 2009 Residential Sales to Active Listings (%)	May 2008 Residential Sales to Active Listings (%)
BC Northern	225,530	213,654	5.6	2,872	2,810	2.2	12.2	16
Chilliwack	297,376	315,721	-5.8	1,452	1,897	-23.5	18	12.6
Fraser Valley	419,378	432,679	-3.1	7,981	9,400	-15.1	17.7	16.3
Greater Vancouver	583,674	624,639	-6.6	14,735	17,336	-15	24.2	17.7
Kamloops	316,023	304,242	3.9	1,282	1,771	-27.6	15.2	13.4
Kootenay	270,712	310,493	-12.8	2,848	2,392	19.1	6.5	10.5
Northern Lights	157,245	155,467	1.1	323	200	61.5	6.8	21
Okanagan Mainline	389,161	426,227	-8.7	6,548	6,072	7.8	8.5	9.9
Powell River	254,276	253,179	0.4	194	213	-8.9	14.9	13.6
South Okanagan	323,811	374,874	-13.6	1,849	1,709	8.2	9.1	7.8
Vancouver Island	317,274	333,348	-4.8	5,844	5,677	2.9	11.7	12.8
Victoria	482,119	514,100	-6.2	2,968	3,514	-15.5	28.2	20.9
Provincial Totals*	465,139	477,448	-2.6	48,896	52,991	-7.7	16.9	15.2

*Numbers may not add due to rounding

May 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	May 2009 Residential Sales (\$)	May 2008 Residential Sales (\$)	% change	May 2009 Residential Sales (Units)	May 2008 Residential Sales (Units)	% change
BC Northern	78,710	95,931	-18	349	449	-22.3
Chilliwack	77,912	75,457	3.3	262	239	9.6
Fraser Valley	593,420	662,431	-10.4	1,415	1,531	-7.6
Greater Vancouver	2,083,133	1,914,520	8.8	3,569	3,065	16.4
Kamloops	61,624	72,410	-14.9	195	238	-18.1
Kootenay	50,082	78,244	-36	185	252	-26.6
Northern Lights	3,459	6,530	-47	22	42	-47.6
Okanagan Mainline	217,152	257,441	-15.6	558	604	-7.6
Powell River	7,374	7,342	0.4	29	29	0
South Okanagan	54,400	50,233	8.3	168	134	25.4
Vancouver Island	216,381	241,677	-10.5	682	725	-5.9
Victoria	403,052	378,378	6.5	836	736	13.6
Provincial Totals	3,846,700	3,840,594	0.2	8,270	8,044	2.8

* Numbers may not add due to rounding

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May 2009 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	May 2009 (\$)	May 2008 (\$)	% change	May 2009	May 2008	% change	May 2009 (\$)	May 2008 (\$)	% change
BC Northern	240,089	371,421	-35.4	1,153	1,723	-33.1	208,230	215,566	-3.4
Chilliwack	237,933	342,193	-30.5	822	1,058	-22.3	289,456	323,434	-10.5
Fraser Valley	1,855,422	2,881,159	-35.6	4,571	6,600	-30.7	405,912	436,539	-7
Greater Vancouver	6,229,421	8,628,437	-27.8	11,146	14,016	-20.5	558,893	615,613	-9.2
Kamloops	210,346	335,742	-37.3	719	1,078	-33.3	292,554	311,449	-6.1
Kootenay	157,398	277,089	-43.2	603	951	-36.6	261,025	291,366	-10.4
Northern Lights	15,076	28,277	-46.7	81	163	-50.3	186,122	173,478	7.3
Okanagan Mainline	635,088	1,197,817	-47	1,753	2,891	-39.4	362,286	414,326	-12.6
Powell River	24,249	27,304	-11.2	100	108	-7.4	242,489	252,811	-4.1
South Okanagan	145,974	250,506	-41.7	478	735	-35	305,384	340,824	-10.4
Vancouver Island	675,688	1,096,859	-38.4	2,180	3,309	-34.1	309,948	331,477	-6.5
Victoria	1,256,999	1,575,346	-20.2	2,753	3,142	-12.4	456,592	501,383	-8.9
Provincial Totals*	11,683,681	17,012,149	-31.3	26,359	35,774	-26.3	443,252	475,545	-6.8

* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their nearly 18,000 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, economic research and analysis, government relations, required 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.