

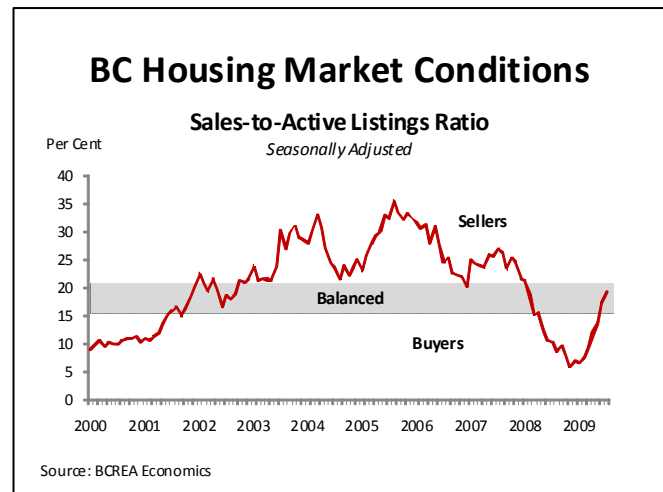


For immediate release

BC Housing Market Exhibits Balanced Conditions
Regional Differences Persist

Vancouver, BC – August 14, 2009. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 53 per cent to 10,051 units in July 2009 compared to the same month last year. After six consecutive months of rising home sales and declining inventories, the province moved into balanced conditions in July, the first time since April 2008.

“Record home sales in Metro Vancouver and Victoria propelled the province into balanced conditions last month,” said Cameron Muir, BCREA Chief Economist. “While conditions in many interior markets are getting much better, their reliance on the struggling resource sector and a recent spate of forest fires have contributed to a more gradual pace of improvement.”



Year-to-date, MLS® residential sales dollar volume declined 10 per cent to \$21 billion over the same period last year. A total of 46,380 units were sold in the first seven months of 2009, down 6 per cent from 2008, while the average MLS® price declined 4 per cent to \$451,758.

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2009 Residential Average Price (\$)	July 2008 Residential Average Price (\$)	% change	July 2009 Residential Active Listings (Units)	July 2008 Residential Active Listings (Units)	% change	July 2009 Residential Sales to Active Listings (%)	July 2008 Residential Sales to Active Listings (%)
BC Northern	220,354	223,449	-1.4	3,096	3,249	-4.7	13	13.9
Chilliwack	302,133	301,923	0.1	1,449	2,033	-28.7	17.6	8.9
Fraser Valley	425,644	432,686	-1.6	7,852	10,229	-23.2	25.3	11.9
Greater Vancouver	584,105	575,256	1.5	13,439	20,280	-33.7	31.2	10.9
Kamloops	301,073	321,030	-6.2	2,123	2,091	1.5	12.4	11.1
Kootenay	281,862	322,304	-12.5	3,093	2,827	9.4	8.1	9.3
Northern Lights	213,719	212,388	0.6	345	191	80.6	11.6	17.8
Okanagan Mainline	392,191	409,423	-4.2	6,489	7,154	-9.3	10.8	6.8
Powell River	252,071	278,260	-9.4	227	256	-11.3	15.4	5.9
South Okanagan	307,925	380,895	-19.2	1,920	1,882	2	10.5	8.3
Vancouver Island	330,656	336,204	-1.7	5,915	6,554	-9.7	14.1	10.8
Victoria	475,490	487,864	-2.5	2,743	3,697	-25.8	32.3	16
Provincial Totals*	463,972	444,589	4.4	48,691	60,443	-19.4	20.6	10.8

*Numbers may not add due to rounding

July 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	July 2009 Residential Sales (\$)	July 2008 Residential Sales (\$)	% change	July 2009 Residential Sales (Units)	July 2008 Residential Sales (Units)	% change
BC Northern	88,582	100,552	-11.9	402	450	-10.7
Chilliwack	77,044	54,346	41.8	255	180	41.7
Fraser Valley	844,479	526,146	60.5	1,984	1,216	63.2
Greater Vancouver	2,451,487	1,274,192	92.4	4,197	2,215	89.5
Kamloops	79,483	74,479	6.7	264	232	13.8
Kootenay	70,184	85,088	-17.5	249	264	-5.7
Northern Lights	8,549	7,221	18.4	40	34	17.6
Okanagan Mainline	275,318	200,208	37.5	702	489	43.6
Powell River	8,823	4,174	111.4	35	15	133.3
South Okanagan	62,201	59,801	4	202	157	28.7
Vancouver Island	276,429	238,369	16	836	709	17.9
Victoria	420,809	288,816	45.7	885	592	49.5
Provincial Totals	4,663,387	2,913,392	60.1	10,051	6,553	53.4

* Numbers may not add due to rounding

President John Tillie | **Vice President** Moss Moloney | **Past President** Scott Veitch | **Chief Executive Officer** Robert Laing

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

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	July 2009 (\$)	July 2008 (\$)	% change	July 2009	July 2008	% change	July 2009 (\$)	July 2008 (\$)	% change
BC Northern	419,255	566,638	-26	1,984	2,608	-23.9	211,318	217,269	-2.7
Chilliwack	388,830	475,082	-18.2	1,327	1,475	-10	293,015	322,090	-9
Fraser Valley	3,497,115	4,000,497	-12.6	8,432	9,144	-7.8	414,743	437,500	-5.2
Greater Vancouver	11,168,434	11,418,206	-2.2	19,662	18,709	5.1	568,021	610,306	-6.9
Kamloops	373,914	484,535	-22.8	1,256	1,538	-18.3	297,702	315,042	-5.5
Kootenay	295,752	441,948	-33.1	1,087	1,478	-26.5	272,081	299,018	-9
Northern Lights	32,079	44,334	-27.6	156	245	-36.3	205,632	180,953	13.6
Okanagan Mainline	1,155,179	1,631,423	-29.2	3,099	3,916	-20.9	372,759	416,605	-10.5
Powell River	37,510	37,310	0.5	156	146	6.8	240,451	255,551	-5.9
South Okanagan	263,268	353,409	-25.5	861	1,025	-16	305,770	344,790	-11.3
Vancouver Island	1,211,979	1,590,202	-23.8	3,817	4,763	-19.9	317,521	333,866	-4.9
Victoria	2,109,209	2,187,800	-3.6	4,543	4,413	2.9	464,277	495,762	-6.4
Provincial Totals*	20,952,524	23,231,385	-9.8	46,380	49,460	-6.2	451,758	469,700	-3.8

* 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, applied practice 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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