

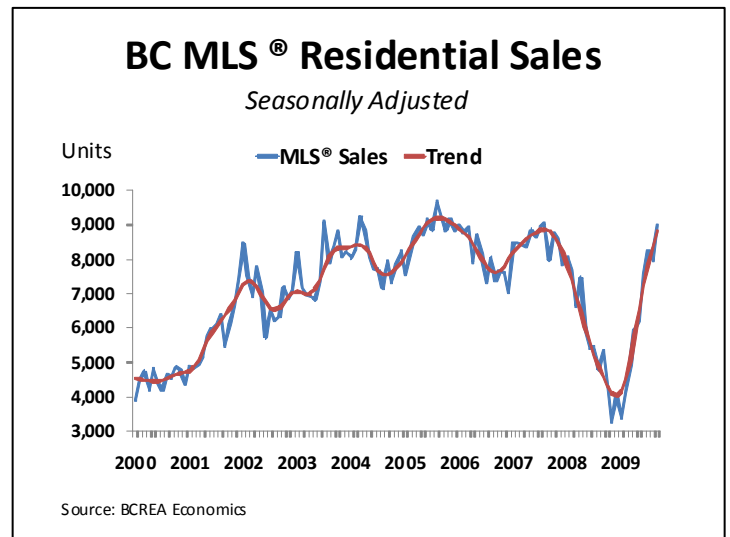


For immediate release

BC Housing Market Gains Momentum

Vancouver, BC – October 15, 2009. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 68 per cent to 8,576 units in September compared to the same month last year. The average MLS® residential sales price in the province climbed 15 per cent to \$474,169 from \$412,149 in September 2008.

“Upward momentum in consumer demand continued unabated in September,” said Cameron Muir, BCREA Chief Economist. “Low mortgage interest rates and renewed confidence in real estate assets has propelled BC home sales to a level not seen in two years.” September posted the highest number of BC MLS® residential sales for that month since September 2005, and the third highest ever recorded for the month of September.



“While Victoria and the Lower mainland are exhibiting strong sellers’ market conditions with rising prices, housing markets in the rest of the province are experiencing a more gradual recovery,” added Muir.

Year-to-date, MLS® residential sales dollar volume increased 6 per cent to \$29 billion over the same period last year. A total of 63,521 units were sold in the first nine months of 2009, up 6 per cent from 2008, while the average MLS® price declined 1 per cent to \$457,389.

-30-

For more information, please contact:

Cameron Muir
Chief Economist
Direct: 604.742.2780
Mobile: 778.229.1884
Email: cmuir@bcrea.bc.ca

Damian Stathonikos
Director, Communications and Public Affairs
Direct: 604.742.2793
Mobile: 778.990.1320
Email: dstathonikos@bcrea.bc.ca

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	September 2009 Residential Average Price (\$)	September 2008 Residential Average Price (\$)	% change	September 2009 Residential Active Listings (Units)	September 2008 Residential Active Listings (Units)	% change	September 2009 Residential Sales to Active Listings (%)	September 2008 Residential Sales to Active Listings (%)
BC Northern	209,181	207,613	0.8	2,749	2,967	-7.3	14.3	13.5
Chilliwack	301,172	306,935	-1.9	1,360	1,918	-29.1	14	8
Fraser Valley	436,754	413,837	5.5	6,939	10,215	-32.1	21.4	9
Greater Vancouver	610,576	535,598	14	13,705	21,014	-34.8	26.5	7.7
Kamloops	299,721	289,687	3.5	1,893	1,853	2.2	12.7	10.8
Kootenay	264,003	269,186	-1.9	2,745	2,743	0.1	9.5	7.4
Northern Lights	230,844	197,477	16.9	286	199	43.7	11.9	23.6
Okanagan Mainline	386,960	392,179	-1.3	6,199	7,145	-13.2	9.9	5.6
Powell River	244,353	264,695	-7.7	207	230	-10	15.5	8.3
South Okanagan	320,500	316,538	1.3	1,816	1,807	0.5	8.5	5.6
Vancouver Island	309,422	319,299	-3.1	5,219	6,431	-18.8	15.5	8.5
Victoria	502,208	477,421	5.2	2,529	3,824	-33.9	28.8	12.7
Provincial Totals*	474,169	412,149	15	45,647	60,346	-24.4	18.8	8.5

*Numbers may not add due to rounding

September 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	September 2009 Residential Sales (\$)	September 2008 Residential Sales (\$)	% change	September 2009 Residential Sales (Units)	September 2008 Residential Sales (Units)	% change
BC Northern	82,417	83,253	-1	394	401	-1.7
Chilliwack	57,223	47,268	21.1	190	154	23.4
Fraser Valley	649,890	382,386	70	1,488	924	61
Greater Vancouver	2,217,611	867,668	155.6	3,632	1,620	124.2
Kamloops	72,233	57,937	24.7	241	200	20.5
Kootenay	69,169	54,914	26	262	204	28.4
Northern Lights	7,849	9,281	-15.4	34	47	-27.7
Okanagan Mainline	237,593	157,656	50.7	614	402	52.7
Powell River	7,819	5,029	55.5	32	19	68.4
South Okanagan	49,357	31,970	54.4	154	101	52.5
Vancouver Island	249,703	174,976	42.7	807	548	47.3
Victoria	365,608	232,504	57.2	728	487	49.5
Provincial Totals*	4,066,471	2,104,842	93.2	8,576	5,107	67.9

* Numbers may not add due to rounding

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

604.683.7702 | 604.683.8601 (fax) | bcrea@bcrea.bc.ca | www.bcrea.bc.ca

1420 – 701 Georgia Street West, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

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

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	September 2009 (\$)	September 2008 (\$)	% change	September 2009	September 2008	% change	September 2009 (\$)	September 2008 (\$)	% change
BC Northern	582,756	734,685	-20.7	2,766	3,395	-18.5	210,685	216,402	-2.6
Chilliwack	509,569	573,721	-11.2	1,722	1,798	-4.2	295,917	319,089	-7.3
Fraser Valley	4,871,577	4,760,138	2.3	11,587	10,942	5.9	420,435	435,034	-3.4
Greater Vancouver	15,511,725	13,183,385	17.7	26,790	21,940	22.1	579,012	600,884	-3.6
Kamloops	519,876	603,580	-13.9	1,737	1,948	-10.8	299,295	309,846	-3.4
Kootenay	425,963	551,332	-22.7	1,560	1,886	-17.3	273,053	292,329	-6.6
Northern Lights	49,878	69,644	-28.4	231	362	-36.2	215,924	192,386	12.2
Okanagan Mainline	1,612,517	1,974,298	-18.3	4,285	4,765	-10.1	376,317	414,333	-9.2
Powell River	52,732	46,066	14.5	215	181	18.8	245,264	254,509	-3.6
South Okanagan	366,081	427,340	-14.3	1,176	1,254	-6.2	311,293	340,782	-8.7
Vancouver Island	1,727,147	1,952,375	-11.5	5,456	5,881	-7.2	316,559	331,980	-4.6
Victoria	2,822,781	2,641,884	6.8	5,994	5,390	11.2	470,934	490,145	-3.9
Provincial Totals*	29,053,778	27,518,448	5.6	63,521	59,742	6.3	457,389	460,621	-0.7

* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their approximately 17,500 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.

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

604.683.7702 | 604.683.8601 (fax) | bcrea@bcrea.bc.ca | www.bcrea.bc.ca

1420 – 701 Georgia Street West, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6