

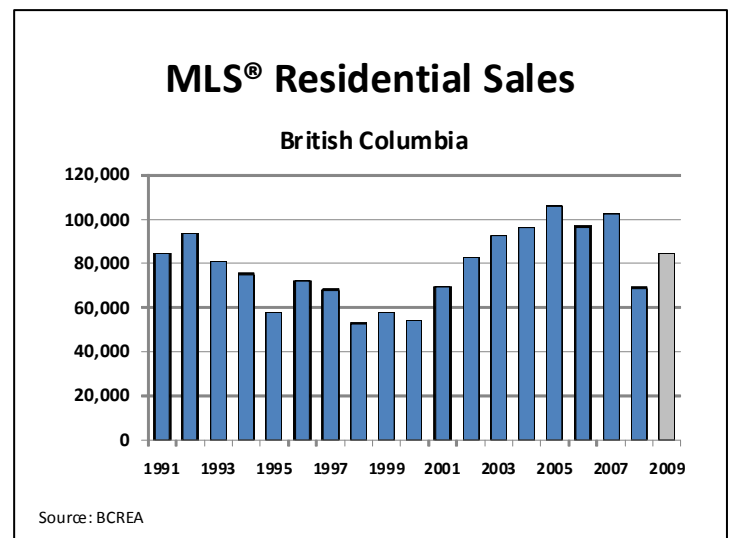


For immediate release

December Home Sales Second Highest on Record
2009 – In Like a Lamb, Out Like a Lion

Vancouver, BC – January 12, 2010. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 132 per cent to 5,703 units in December compared to the same month last year. More homes were sold last month than in any December on record except 1989 when 6,014 units were sold.

“2009 came in like a lamb and went out like a lion,” said Cameron Muir, BCREA Chief Economist. “The year began with home sales trending at a 25-year low and ended at a 20-year high. Low mortgage interest rates, pent-up demand and improving economic conditions were key drivers of consumer demand.”



A total of 85,028 residential units were sold through the MLS® in 2009, up 23 per cent from 68,923 units in 2008. The residential sales dollar volume increased 26 per cent to \$39.6 billion last year, while the average MLS® residential price increased 2 per cent to \$465,725.

“Considerable momentum in the housing market is expected to carry through the first quarter of 2010, before home sales begin to moderate as a result of eroding affordability and less pent-up demand,” added Muir.

-30-

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	December 2009 Residential Average Price (\$)	December 2008 Residential Average Price (\$)	% change	December 2009 Residential Active Listings (Units)	December 2008 Residential Active Listings (Units)	% change	December 2009 Residential Sales to Active Listings (%)	December 2008 Residential Sales to Active Listings (%)
BC Northern	204,796	207,642	-1.4	1,911	2,230	-14.3	12.2	6.3
Chilliwack	306,692	301,583	1.7	928	1,524	-39.1	15.2	4.1
Fraser Valley	446,546	410,603	8.8	5,085	8,125	-37.4	21.3	5.5
Greater Vancouver	627,582	560,953	11.9	9,880	16,188	-39	26	5.7
Kamloops	304,673	272,831	11.7	1,353	1,445	-6.4	11.8	4.2
Kootenay	279,634	256,238	9.1	2,027	2,093	-3.2	6.6	3.8
Northern Lights	217,890	172,560	26.3	227	255	-11	12.8	9.8
Okanagan Mainline	408,015	358,310	13.9	4,583	5,715	-19.8	7.6	3.3
Powell River	230,188	233,000	-1.2	154	177	-13	5.2	5.1
South Okanagan	349,968	358,486	-2.4	1,329	1,378	-3.6	7	3.1
Vancouver Island	317,985	303,601	4.7	3,733	4,834	-22.8	13.2	5
Victoria	522,211	444,222	17.6	1,811	3,023	-40.1	23.1	7.6
Provincial Totals*	495,903	429,210	15.5	33,021	46,987	-29.7	17.3	5.2

*Numbers may not add due to rounding

December 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	December 2009 Residential Sales (\$)	December 2008 Residential Sales (\$)	% change	December 2009 Residential Sales (Units)	December 2008 Residential Sales (Units)	% change
BC Northern	47,718	29,278	63	233	141	65.2
Chilliwack	43,244	19,000	127.6	141	63	123.8
Fraser Valley	482,716	182,719	164.2	1,081	445	142.9
Greater Vancouver	1,611,002	521,125	209.1	2,567	929	176.3
Kamloops	48,748	16,370	197.8	160	60	166.7
Kootenay	37,191	20,243	83.7	133	79	68.4
Northern Lights	6,319	4,314	46.5	29	25	16
Okanagan Mainline	142,397	68,079	109.2	349	190	83.7
Powell River	1,842	2,097	-12.2	8	9	-11.1
South Okanagan	32,547	15,415	111.1	93	43	116.3
Vancouver Island	156,131	73,775	111.6	491	243	102.1
Victoria	218,284	101,727	114.6	418	229	82.5
Provincial Totals*	2,828,137	1,054,140	168.3	5,703	2,456	132.2

* Numbers may not add due to rounding

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2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2009 (\$)	2008 (\$)	% change	2009	2008	% change	2009 (\$)	2008 (\$)	% change
BC Northern	766,312	869,616	-11.9	3,618	4,038	-10.4	211,805	215,358	-1.6
Chilliwack	674,471	643,842	4.8	2,274	2,036	11.7	296,601	316,229	-6.2
Fraser Valley	6,667,971	5,435,262	22.7	15,660	12,588	24.4	425,796	431,781	-1.4
Greater Vancouver	21,480,136	14,932,657	43.8	36,257	25,149	44.2	592,441	593,767	-0.2
Kamloops	701,015	686,969	2	2,334	2,235	4.4	300,349	307,369	-2.3
Kootenay	580,857	651,299	-10.8	2,119	2,265	-6.4	274,118	287,549	-4.7
Northern Lights	75,580	90,667	-16.6	340	473	-28.1	222,294	191,685	16
Okanagan Mainline	2,155,998	2,220,290	-2.9	5,678	5,460	4	379,711	406,647	-6.6
Powell River	62,364	53,365	16.9	263	210	25.2	237,125	254,117	-6.7
South Okanagan	486,418	502,642	-3.2	1,545	1,481	4.3	314,833	339,394	-7.2
Vancouver Island	2,301,337	2,253,400	2.1	7,280	6,817	6.8	316,118	330,556	-4.4
Victoria	3,647,208	2,992,303	21.9	7,660	6,171	24.1	476,137	484,898	-1.8
Provincial Totals*	39,599,668	31,332,313	26.4	85,028	68,923	23.4	465,725	454,599	2.4

* 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 professional education (**cpe**).

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.