

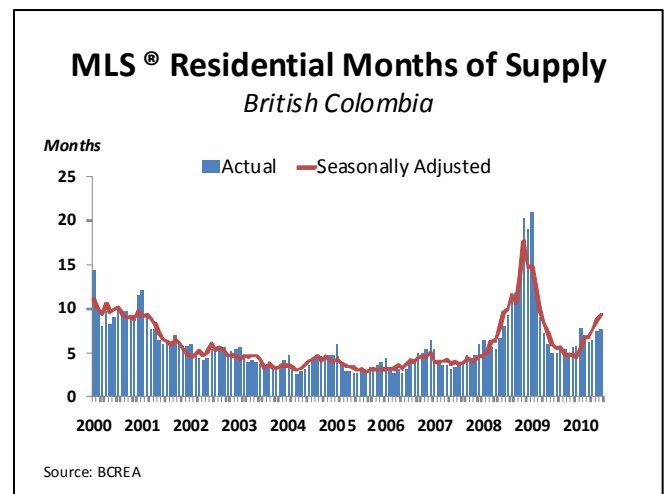


For immediate release

Housing Market Favours Buyers

Vancouver, BC – July 15, 2010. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province declined 23 per cent to 7,722 units in June compared to the same month last year. On a seasonally adjusted basis, MLS® residential unit sales in the province declined 5 per cent in June from May 2010. The average MLS® residential price climbed 8 per cent to \$499,908 in June compared to the same month last year.

“Market conditions have shifted from balanced conditions at the start of the year to a buyers’ market this summer,” said Cameron Muir, BCREA Chief Economist. In June, there was 9.3 months of supply on the market given current sales activity, up from 5.6 months in January 2010. “Tighter credit conditions for homes with secondary suites and low equity home buyers have moderated consumer demand,” added Muir.



Year-to-date, BC residential sales dollar volume increased 31 per cent to \$21.4 billion, compared to the same period last year. Residential unit sales rose 17 per cent to 42,343 year-to-date, while the average MLS® residential price climbed 13 per cent to \$504,281 over the same period.

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

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June 2010 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	June 2010 Residential Average Price (\$)	June 2009 Residential Average Price (\$)	% change	June 2010 Residential Active Listings (Units)	June 2009 Residential Active Listings (Units)	% change	June 2010 Residential Sales to Active Listings (%)	June 2009 Residential Sales to Active Listings (%)
BC Northern	212,631	211,150	0.7	3,277	3,026	8.3	12.4	14.2
Chilliwack	313,543	295,414	6.1	1,684	1,431	17.7	13.3	17.5
Fraser Valley	469,792	424,728	10.6	9,329	7,493	24.5	18	25.1
Greater Vancouver	657,934	575,949	14.2	18,752	14,362	30.6	16.2	30.1
Kamloops	314,425	308,002	2.1	2,323	2,033	14.3	8.9	13.4
Kootenay	317,427	290,085	9.4	3,372	2,956	14.1	6.4	7.9
Northern Lights	227,041	241,540	-6	378	310	21.9	14.8	11.3
Okanagan Mainline	421,699	380,084	10.9	7,378	6,661	10.8	6.4	9.7
Powell River	227,826	211,377	7.8	279	211	32.2	7.9	10
South Okanagan	337,179	304,385	10.8	2,141	1,877	14.1	6.6	9.6
Vancouver Island	320,020	324,423	-1.4	6,491	5,741	13.1	10.3	14
Victoria	511,498	476,686	7.3	3,828	2,906	31.7	15.2	31.1
Provincial Totals*	499,908	461,931	8.2	59,232	49,007	20.9	13	20.3

*Numbers may not add due to rounding

June 2010 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	June 2010 Residential Sales (\$)	June 2009 Residential Sales (\$)	% change	June 2010 Residential Sales (Units)	June 2009 Residential Sales (Units)	% change
BC Northern	86,116	90,584	-4.9	405	429	-5.6
Chilliwack	70,234	73,854	-4.9	224	250	-10.4
Fraser Valley	789,720	797,215	-0.9	1,681	1,877	-10.4
Greater Vancouver	2,004,067	2,487,526	-19.4	3,046	4,319	-29.5
Kamloops	65,086	84,085	-22.6	207	273	-24.2
Kootenay	68,564	68,170	0.6	216	235	-8.1
Northern Lights	12,714	8,454	50.4	56	35	60
Okanagan Mainline	198,620	244,774	-18.9	471	644	-26.9
Powell River	5,012	4,439	12.9	22	21	4.8
South Okanagan	47,542	55,094	-13.7	141	181	-22.1
Vancouver Island	214,414	259,863	-17.5	670	801	-16.4
Victoria	298,203	431,401	-30.9	583	905	-35.6
Provincial Totals*	3,860,293	4,605,456	-16.2	7,722	9,970	-22.5

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June 2010 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2010 (\$)	2009 (\$)	% change	2010	2009	% change	2010 (\$)	2009 (\$)	% change
BC Northern	420,112	330,673	27	1,922	1,582	21.5	218,580	209,022	4.6
Chilliwack	381,655	311,786	22.4	1,212	1,072	13.1	314,897	290,846	8.3
Fraser Valley	3,739,671	2,652,637	41	8,243	6,448	27.8	453,678	411,389	10.3
Greater Vancouver	11,660,443	8,716,947	33.8	17,489	15,465	13.1	666,730	563,656	18.3
Kamloops	348,428	294,431	18.3	1,138	992	14.7	306,176	296,805	3.2
Kootenay	302,263	225,568	34	1,078	838	28.6	280,393	269,174	4.2
Northern Lights	45,302	23,530	92.5	222	116	91.4	204,065	202,843	0.6
Okanagan Mainline	1,074,087	879,861	22.1	2,731	2,397	13.9	393,294	367,068	7.1
Powell River	33,341	28,688	16.2	137	121	13.2	243,363	237,089	2.6
South Okanagan	258,520	201,067	28.6	785	659	19.1	329,324	305,110	7.9
Vancouver Island	1,215,287	935,550	29.9	3,715	2,981	24.6	327,130	313,838	4.2
Victoria	1,873,465	1,688,400	11	3,669	3,658	0.3	510,620	461,564	10.6
Provincial Totals*	21,352,753	16,289,137	31.1	42,343	36,329	16.6	504,281	448,378	12.5

* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their approximately 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 professional education (**cpe**).

To demonstrate the profession's commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that encourage economic vitality, provide housing opportunities, respect the environment and build 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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