



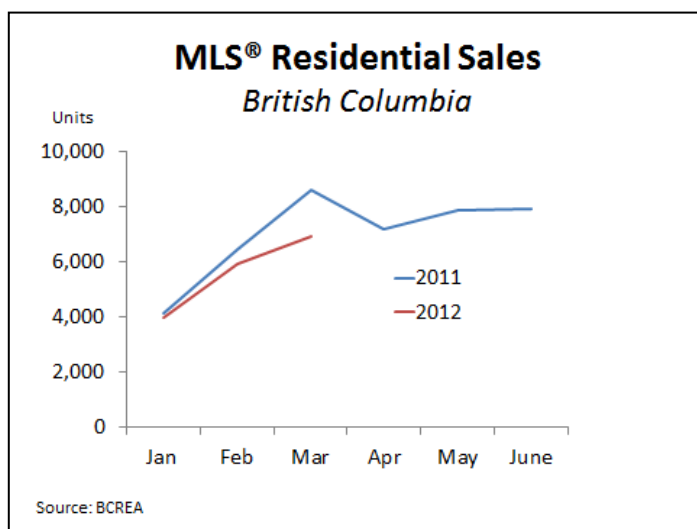
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No March Madness Repeat in 2012

Vancouver, BC – April 13, 2012. The British Columbia Real Estate Association (BCREA) reports that the dollar volume of homes sold through Multiple Listing Service® (MLS®) in BC declined 26.5 per cent to \$3.8 billion in March compared to the same month last year. A total of 6,882 MLS® residential unit sales were recorded over the same period, a decline of 20 per cent. The average MLS® residential price was \$545,959 in March, 8.1 per cent lower than in March 2011.

“The spike in consumer demand recorded a year ago was not repeated last month,” said Cameron Muir, BCREA Chief Economist. “A marked increase in high-end home sales a year ago pushed up unit sales and skewed average prices higher, so it’s no surprise to see fewer home sales and lower average prices in March of this year.”

Year-to-date, BC residential sales dollar volume declined 17 per cent to \$9.2 billion, compared to the same period last year. Residential unit sales dipped 12.7 per cent to 16,724 units, while the average MLS® residential price edged back 5 per cent to \$552,785 over the same period.



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



March 2012 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	March 2012 Residential Average Price (\$)	March 2011 Residential Average Price (\$)	% change	March 2012 Residential Active Listings (Units)	March 2011 Residential Active Listings (Units)	% change	March 2012 Residential Sales to Active Listings (%)	March 2011 Residential Sales to Active Listings (%)
BC Northern	224,237	219,090	2.3	2,258	2,436	-7.3	15.8	13.8
Chilliwack	303,024	281,874	7.5	1,674	1,604	4.4	11.9	11.7
Fraser Valley	474,581	526,828	-9.9	7,995	7,679	4.1	16.5	22.5
Greater Vancouver	761,742	786,311	-3.1	16,226	14,100	15.1	18.0	29.3
Kamloops	314,551	312,318	0.7	1,978	1,880	5.2	10.1	10.1
Kootenay	261,714	254,534	2.8	2,761	2,609	5.8	5.2	5.2
Okanagan Mainline	366,389	376,574	-2.7	5,744	5,922	-3.0	8.2	7.9
Powell River	221,312	226,185	-2.2	248	213	16.4	10.5	12.2
South Okanagan	293,457	303,859	-3.4	1,731	1,820	-4.9	6.3	5.4
Northern Lights	213,817	187,775	13.9	214	253	-15.4	20.6	20.9
Vancouver Island	304,951	320,505	-4.9	5,753	5,688	1.1	9.5	11.1
Victoria	513,374	494,207	3.9	3,392	3,284	3.3	16.0	18.6
Provincial Totals*	545,959	594,157	-8.1	49,974	47,488	5.2	13.8	18.1

*Numbers may not add due to rounding

March 2012 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	March 2012 Residential Sales (\$)	March 2011 Residential Sales (\$)	% change	March 2012 Residential Sales (Units)	March 2011 Residential Sales (Units)	% change
BC Northern	80,053	73,395	9.1	357	335	6.6
Chilliwack	60,605	52,992	14.4	200	188	6.4
Fraser Valley	626,447	911,413	-31.3	1,320	1,730	-23.7
Greater Vancouver	2,223,524	3,252,968	-31.6	2,919	4,137	-29.4
Kamloops	62,910	59,028	6.6	200	189	5.8
Kootenay	37,425	34,362	8.9	143	135	5.9
Okanagan Mainline	173,302	176,613	-1.9	473	469	0.9
Powell River	5,754	5,881	-2.2	26	26	0.0
South Okanagan	31,987	30,082	6.3	109	99	10.1
Northern Lights	9,408	9,952	-5.5	44	53	-17.0
Vancouver Island	167,113	201,598	-17.1	548	629	-12.9
Victoria	278,762	301,466	-7.5	543	610	-11.0
Provincial Totals*	3,757,289	5,109,750	-26.5	6,882	8,600	-20.0

* Numbers may not add due to rounding

****NOTE:** The Northern Lights Real Estate Board (NLREB) became part of the South Okanagan Real Estate Board (SOREB) on March 1, 2011.

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March 2012 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2012 (\$)	2011 (\$)	% change	2012	2011	% change	2012 (\$)	2011 (\$)	% change
BC Northern	184,874	157,311	17.5	842	739	13.9	219,565	212,870	3.1
Chilliwack	129,909	132,428	-1.9	446	473	-5.7	291,277	279,974	4.0
Fraser Valley	1,581,010	1,833,420	-13.8	3,264	3,704	-11.9	484,378	494,984	-2.1
Greater Vancouver	5,505,872	7,153,158	-23.0	7,098	9,132	-22.3	775,693	783,307	-1.0
Kamloops	148,781	136,307	9.2	464	442	5.0	320,648	308,387	4.0
Kootenay	81,699	89,450	-8.7	316	353	-10.5	258,541	253,400	2.0
Okanagan Mainline	407,809	398,452	2.3	1,125	1,082	4.0	362,497	368,255	-1.6
Powell River	14,218	14,018	1.4	64	66	-3.0	222,155	212,397	4.6
South Okanagan	81,307	73,819	10.1	271	248	9.3	300,025	297,658	0.8
Northern Lights	28,565	20,356	40.3	118	101	16.8	242,075	201,546	20.1
Vancouver Island	417,465	448,342	-6.9	1,338	1,409	-5.0	312,006	318,199	-1.9
Victoria	663,266	686,887	-3.4	1,378	1,398	-1.4	481,325	491,336	-2.0
Provincial Totals*	9,244,775	11,143,948	-17.0	16,724	19,147	-12.7	552,785	582,021	-5.0

* Numbers may not add due to rounding

BCREA represents 11 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 help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better 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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