



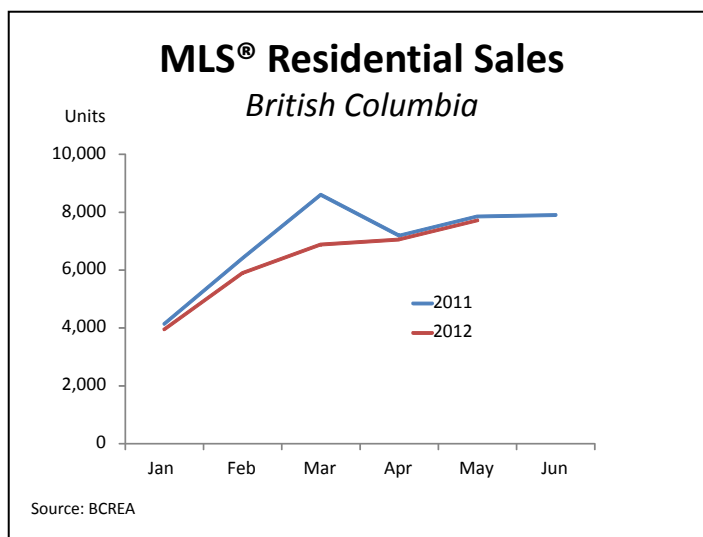
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## Shifting Regional Demand Produces Similar Results

**Vancouver, BC – June 15, 2012.** The British Columbia Real Estate Association (BCREA) reports that the dollar volume of homes sold through the Multiple Listing Service® (MLS®) in BC declined 14.5 per cent to \$4.0 billion in May compared to the same month last year. A total of 7,715 MLS® residential unit sales were recorded over the same period, down 1.8 per cent from May 2011. The average MLS® residential price was \$519,923, 12.9 per cent lower than a year ago.

“BC home sales were back on track in April and May compared with last year’s performance, after falling short of the unusually strong first quarter of 2011,” said Cameron Muir, BCREA Chief Economist.

“Recovery of the BC Interior housing markets continued unabated in May,” noted Muir. “Despite a nearly 16 per cent dip in home sales in Vancouver, provincial totals were down just 2 per cent from levels a year ago.”



Year-to-date, BC residential sales dollar volume declined 15.5 per cent to \$17 billion, compared to the same period last year. Residential unit sales dipped 7.9 per cent to 31,497 units, while the average MLS® residential price was 8.3 per cent lower at \$540,270.

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### For more information, please contact:

Cameron Muir

Chief Economist

Direct: 604.742.2780

Mobile: 778.229.1884

Email: [cmuir@bcrea.bc.ca](mailto:cmuir@bcrea.bc.ca)

Damian Stathonikos

Director, Communications and Public Affairs

Direct: 604.742.2793

Mobile: 778.990.1320

Email: [dstathonikos@bcrea.bc.ca](mailto:dstathonikos@bcrea.bc.ca)

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

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

President Jim McCaughan

Past President Rick Valouche

Vice President Jennifer Lynch

Chief Executive Officer Robert Laing

[bcrea@bcrea.bc.ca](mailto:bcrea@bcrea.bc.ca)

[www.bcrea.bc.ca](http://www.bcrea.bc.ca)

604.683.7702 (tel)

604.683.8601 (fax)



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	May 2012 Residential Average Price (\$)	May 2011 Residential Average Price (\$)	% change	May 2012 Residential Active Listings (Units)	May 2011 Residential Active Listings (Units)	% change	May 2012 Residential Sales to Active Listings (%)	May 2011 Residential Sales to Active Listings (%)
BC Northern	233,822	228,513	2.3	2,859	3,001	-4.7	16.3	13.0
Chilliwack	301,496	307,039	-1.8	1,901	1,831	3.8	12.7	10.8
Fraser Valley	484,609	526,541	-8.0	9,051	8,340	8.5	16.7	18.1
Greater Vancouver	732,736	831,555	-11.9	18,911	15,736	20.2	15.3	21.8
Kamloops	312,455	305,814	2.2	2,258	2,189	3.2	9.7	10.5
Kootenay	280,242	250,701	11.8	3,337	3,122	6.9	6.3	5.3
Okanagan Mainline	389,791	404,582	-3.7	6,735	6,748	-0.2	9.1	7.3
Powell River	184,275	222,492	-17.2	281	262	7.3	11.4	12.6
South Okanagan	325,897	330,946	-1.5	1,959	2,200	-11.0	8.1	6.0
Northern Lights	262,778	201,505	30.4	260	316	-17.7	15	13.6
Vancouver Island	315,829	339,637	-7.0	6,808	6,575	3.5	10.2	10.4
Victoria	506,195	527,181	-4.0	4,060	3,954	2.7	15.7	13.8
<b>Provincial Totals*</b>	<b>519,923</b>	<b>596,872</b>	<b>-12.9</b>	<b>58,420</b>	<b>54,274</b>	<b>7.6</b>	<b>13.2</b>	<b>14.5</b>

\*Numbers may not add due to rounding

### May 2012 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	May 2012 Residential Sales (\$)	May 2011 Residential Sales (\$)	% change	May 2012 Residential Sales (Units)	May 2011 Residential Sales (Units)	% change
BC Northern	108,727	89,120	22.0	465	390	19.2
Chilliwack	72,660	60,794	19.5	241	198	21.7
Fraser Valley	732,245	796,130	-8.0	1,511	1,512	-0.1
Greater Vancouver	2,122,735	2,853,064	-25.6	2,897	3,431	-15.6
Kamloops	68,740	70,337	-2.3	220	230	-4.3
Kootenay	58,851	41,867	40.6	210	167	25.7
Okanagan Mainline	238,162	198,650	19.9	611	491	24.4
Powell River	5,897	7,342	-19.7	32	33	-3.0
South Okanagan	51,818	43,354	19.5	159	131	21.4
Northern Lights	10,248	8,665	18.3	39	43	-9.3
Vancouver Island	219,185	232,991	-5.9	694	686	1.2
Victoria	321,940	287,314	12.1	636	545	16.7
<b>Provincial Totals*</b>	<b>4,011,209</b>	<b>4,689,627</b>	<b>-14.5</b>	<b>7,715</b>	<b>7,857</b>	<b>-1.8</b>

\* 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 May 1, 2011.

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

President Jim McCaughan | Vice President Jennifer Lynch | bcrea@bcrea.bc.ca | 604.683.7702 (tel)  
 Past President Rick Valouche | Chief Executive Officer Robert Laing | www.bcrea.bc.ca | 604.683.8601 (fax)



### May 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	389,729	314,840	23.8	1,704	1,447	17.8	228,714	217,581	5.1
Chilliwack	258,374	248,923	3.8	874	858	1.9	295,623	290,120	1.9
Fraser Valley	2,996,198	3,384,801	-11.5	6,138	6,630	-7.4	488,139	510,528	-4.4
Greater Vancouver	9,714,695	12,672,094	-23.3	12,832	15,833	-19.0	757,068	800,360	-5.4
Kamloops	279,609	255,781	9.3	887	829	7.0	315,230	308,541	2.2
Kootenay	189,178	173,263	9.2	696	675	3.1	271,808	256,685	5.9
Okanagan Mainline	835,356	744,239	12.2	2,228	1,968	13.2	374,935	378,170	-0.9
Powell River	26,254	25,960	1.1	123	125	-1.6	213,443	207,679	2.8
South Okanagan	179,186	151,291	18.4	584	493	18.5	306,825	306,878	0.0
Northern Lights	48,574	34,499	40.8	200	170	17.6	242,868	202,938	19.7
Vancouver Island	835,821	879,403	-5.0	2,652	2,680	-1.0	315,166	328,135	-4.0
Victoria	1,263,901	1,248,524	1.2	2,579	2,483	3.9	490,074	502,829	-2.5
<b>Provincial Totals*</b>	<b>17,016,874</b>	<b>20,133,616</b>	<b>-15.5</b>	<b>31,497</b>	<b>34,191</b>	<b>-7.9</b>	<b>540,270</b>	<b>588,857</b>	<b>-8.3</b>

\* 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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