



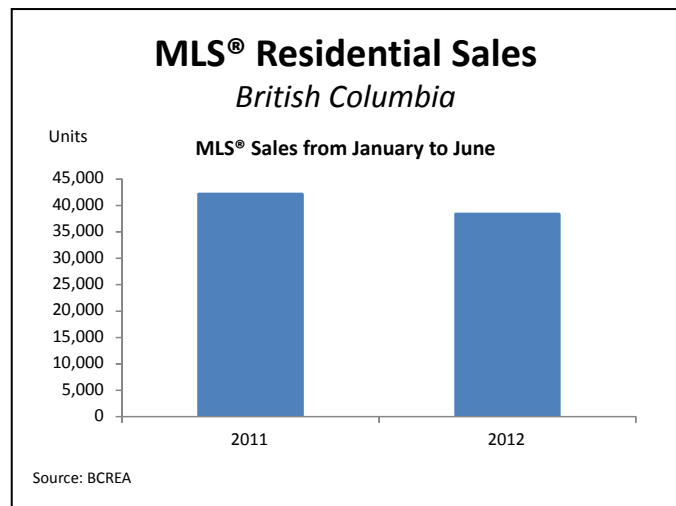
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## **BC Home Sales Lower through June, Stronger Second Half Expected**

**Vancouver, BC – July 12, 2012.** The British Columbia Real Estate Association (BCREA) reports that during the first half of 2012, BC residential sales dollar volume declined 17.1 per cent to \$20.4 billion, compared to the same period last year. Residential unit sales dipped 9 per cent to 38,312 units, while the average Multiple Listing Service® (MLS®) residential price was 8.9 per cent lower at \$533,681.

“The pace of home sales slowed during the first half of the year,” said Cameron Muir, BCREA Chief Economist. “However, the downturn is likely to be temporary as population growth, persistently low mortgage rates and encouraging employment figures suggest a stronger second half of 2012.”

“The 5-year conventional mortgage rate remains within 5 basis points of its 20 year monthly low. BC’s population is growing by approximately 45,000 individuals a year. Full-time employment climbed 3 per cent during the first half of 2012 at the expense of part-time employment, which declined 1.9 per cent.”



The dollar volume of homes sold through the MLS® in BC declined 24.1 per cent to \$3.4 billion in June compared to the same month last year. A total of 6,815 MLS® residential unit sales were recorded over the same period, down 13.8 per cent from June 2011. The average MLS® residential price was \$503,232, 12.0 per cent lower than a year ago.

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	June 2012 Residential Average Price (\$)	June 2011 Residential Average Price (\$)	% change	June 2012 Residential Active Listings (Units)	June 2011 Residential Active Listings (Units)	% change	June 2012 Residential Sales to Active Listings (%)	June 2011 Residential Sales to Active Listings (%)
BC Northern	240,886	227,543	5.9	3,042	3,275	-7.1	13.9	12.8
Chilliwack	297,738	324,389	-8.2	1,871	1,828	2.4	10.2	12.6
Fraser Valley	503,593	503,331	0.1	8,954	8,169	9.6	15.5	18.5
Greater Vancouver	701,141	808,867	-13.3	19,606	16,194	21.1	12.2	20.5
Kamloops	317,741	316,554	0.4	2,390	2,301	3.9	8.2	9.0
Kootenay	273,857	270,710	1.2	3,439	3,441	-0.1	6.0	6.7
Okanagan Mainline	374,689	381,171	-1.7	6,827	6,928	-1.5	8.6	7.2
Powell River	241,929	249,346	-3.0	284	265	7.2	9.9	14.3
South Okanagan	293,894	311,884	-5.8	2,055	2,275	-9.7	6.2	6.4
Northern Lights	261,413	246,469	6.1	288	356	-19.1	20.1	12.1
Vancouver Island	326,124	330,537	-1.3	6,951	6,676	4.1	8.8	10.1
Victoria	486,611	507,385	-4.1	4,232	4,108	3.0	14.2	14.5
<b>Provincial Totals*</b>	<b>503,232</b>	<b>571,837</b>	<b>-12.0</b>	<b>59,939</b>	<b>55,816</b>	<b>7.4</b>	<b>11.4</b>	<b>14.2</b>

\*Numbers June not add due to rounding

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

Board	Dollar Volume (000s)			Units		
	June 2012 Residential Sales (\$)	June 2011 Residential Sales (\$)	% change	June 2012 Residential Sales (Units)	June 2011 Residential Sales (Units)	% change
BC Northern	101,654	95,113	6.9	422	418	1.0
Chilliwack	56,868	74,610	-23.8	191	230	-17.0
Fraser Valley	699,491	759,024	-7.8	1,389	1,508	-7.9
Greater Vancouver	1,681,337	2,683,013	-37.3	2,398	3,317	-27.7
Kamloops	61,959	65,210	-5.0	195	206	-5.3
Kootenay	56,141	62,805	-10.6	205	232	-11.6
Okanagan Mainline	220,317	190,204	15.8	588	499	17.8
Powell River	6,774	9,475	-28.5	28	38	-26.3
South Okanagan	37,618	45,223	-16.8	128	145	-11.7
Northern Lights	15,162	10,598	43.1	58	43	34.9
Vancouver Island	199,262	222,121	-10.3	611	672	-9.1
Victoria	292,940	302,402	-3.1	602	596	1.0
<b>Provincial Totals*</b>	<b>3,429,523</b>	<b>4,519,796</b>	<b>-24.1</b>	<b>6,815</b>	<b>7,904</b>	<b>-13.8</b>

\* Numbers June not add due to rounding

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

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## June 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	491,383	409,952	19.9	2,126	1,865	14.0	231,130	219,814	5.1
Chilliwack	315,242	323,533	-2.6	1,065	1,088	-2.1	296,002	297,364	-0.5
Fraser Valley	3,695,688	4,143,824	-10.8	7,527	8,138	-7.5	490,991	509,194	-3.6
Greater Vancouver	11,396,031	15,355,107	-25.8	15,230	19,150	-20.5	748,262	801,833	-6.7
Kamloops	341,568	320,991	6.4	1,082	1,035	4.5	315,683	310,136	1.8
Kootenay	245,319	236,067	3.9	901	907	-0.7	272,274	260,273	4.6
Okanagan Mainline	1,055,673	934,443	13.0	2,816	2,467	14.1	374,884	378,777	-1.0
Powell River	33,028	35,435	-6.8	151	163	-7.4	218,725	217,393	0.6
South Okanagan	216,804	196,514	10.3	712	638	11.6	304,500	308,016	-1.1
Northern Lights	63,736	45,098	41.3	258	213	21.1	247,038	211,726	16.7
Vancouver Island	1,035,083	1,101,523	-6.0	3,263	3,352	-2.7	317,218	328,617	-3.5
Victoria	1,556,841	1,550,926	0.4	3,181	3,079	3.3	489,419	503,711	-2.8
<b>Provincial Totals*</b>	20,446,397	24,653,412	-17.1	38,312	42,095	-9.0	533,681	585,661	-8.9

\* Numbers June 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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