

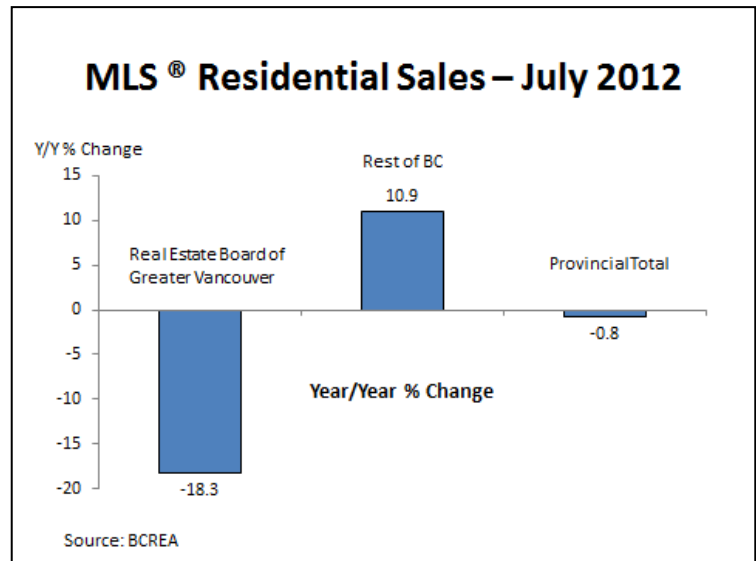


For immediate release

Home Sales Decline in Vancouver, but Surge in Rest of BC

Vancouver, BC – August 14, 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 12.9 per cent to \$3.1 billion in July compared to the same month last year. A total of 6,482 MLS® residential unit sales were recorded over the same period, down 0.8 per cent from July 2011. The average MLS® residential price was \$474,954, 12.2 per cent lower than a year ago.

“While some potential homebuyers in Vancouver are taking a breather over the summer months, stronger consumer demand continues across the rest of the province,” said Cameron Muir, BCREA Chief Economist. MLS® residential unit sales outside of Vancouver were up 11 per cent in July over a year ago. In contrast, home sales through the Real Estate Board of Greater Vancouver were down 18 per cent over the same period.



Year-to-date, BC residential sales dollar volume declined 16.5 per cent to \$23.5 billion, compared to the same period last year. Residential unit sales dipped 7.9 per cent to 44,794 units, while the average MLS® residential price was 9.4 per cent lower at \$525,183.

-30-

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2012 Residential Average Price (\$)	July 2011 Residential Average Price (\$)	% change	July 2012 Residential Active Listings (Units)	July 2011 Residential Active Listings (Units)	% change	July 2012 Residential Sales to Active Listings (%)	July 2011 Residential Sales to Active Listings (%)
BC Northern	238,447	226,359	5.3	3,186	3,366	-5.3	13.5	11.1
Chilliwack	312,417	308,081	1.4	1,852	1,904	-2.7	12.0	9.4
Fraser Valley	479,539	503,931	-4.8	9,024	8,417	7.2	14.8	14.9
Greater Vancouver	667,462	761,673	-12.4	19,196	16,280	17.9	11.1	16.1
Kamloops	311,442	287,005	8.5	2,397	2,369	1.2	9.8	7.9
Kootenay	274,515	292,899	-6.3	3,467	3,609	-3.9	6.4	5.0
Okanagan Mainline	381,199	408,035	-6.6	6,825	7,001	-2.5	8.3	6.8
Powell River	203,438	243,439	-16.4	273	271	0.7	8.8	11.4
South Okanagan	291,627	315,422	-7.5	2,113	2,276	-7.2	5.8	6.6
Northern Lights	232,022	220,060	5.4	279	359	-22.3	20.4	12.8
Vancouver Island	315,425	318,830	-1.1	6,874	6,815	0.9	9.3	8.0
Victoria	475,768	467,052	1.9	4,228	4,178	1.2	11.9	11.9
Provincial Totals*	474,954	540,877	-12.2	59,714	56,845	5.0	10.9	11.5

*Numbers July not add due to rounding

July 2012 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	July 2012 Residential Sales (\$)	July 2011 Residential Sales (\$)	% change	July 2012 Residential Sales (Units)	July 2011 Residential Sales (Units)	% change
BC Northern	102,294	84,885	20.5	429	375	14.4
Chilliwack	69,669	55,147	26.3	223	179	24.6
Fraser Valley	638,746	629,914	1.4	1,332	1,250	6.6
Greater Vancouver	1,425,032	1,991,012	-28.4	2,135	2,614	-18.3
Kamloops	72,877	53,383	36.5	234	186	25.8
Kootenay	60,668	53,015	14.4	221	181	22.1
Okanagan Mainline	215,759	194,225	11.1	566	476	18.9
Powell River	4,883	7,547	-35.3	24	31	-22.6
South Okanagan	35,578	47,629	-25.3	122	151	-19.2
Northern Lights	13,225	10,123	30.6	57	46	23.9
Vancouver Island	200,611	174,081	15.2	636	546	16.5
Victoria	239,311	232,592	2.9	503	498	1.0
Provincial Totals*	3,078,652	3,533,550	-12.9	6,482	6,533	-0.8

* Numbers July not add due to rounding

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

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July 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	593,677	494,837	20.0	2,555	2,240	14.1	232,359	220,909	5.2
Chilliwack	384,911	378,679	1.6	1,288	1,267	1.7	298,844	298,878	-
Fraser Valley	4,334,434	4,773,738	-9.2	8,859	9,388	-5.6	489,269	508,494	-3.8
Greater Vancouver	12,821,063	17,346,119	-26.1	17,365	21,764	-20.2	738,328	797,010	-7.4
Kamloops	414,446	374,374	10.7	1,316	1,221	7.8	314,929	306,612	2.7
Kootenay	305,987	289,082	5.8	1,122	1,088	3.1	272,715	265,700	2.6
Okanagan Mainline	1,271,432	1,128,667	12.6	3,382	2,943	14.9	375,941	383,509	-2.0
Powell River	37,910	42,982	-11.8	175	194	-9.8	216,629	221,555	-2.2
South Okanagan	252,383	244,143	3.4	834	789	5.7	302,617	309,433	-2.2
Northern Lights	76,961	55,220	39.4	315	259	21.6	244,321	213,206	14.6
Vancouver Island	1,235,694	1,275,604	-3.1	3,899	3,898	-	316,926	327,246	-3.2
Victoria	1,796,153	1,783,517	0.7	3,684	3,577	3.0	487,555	498,607	-2.2
Provincial Totals*	23,525,049	28,186,962	-16.5	44,794	48,628	-7.9	525,183	579,645	-9.4

* Numbers July 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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