



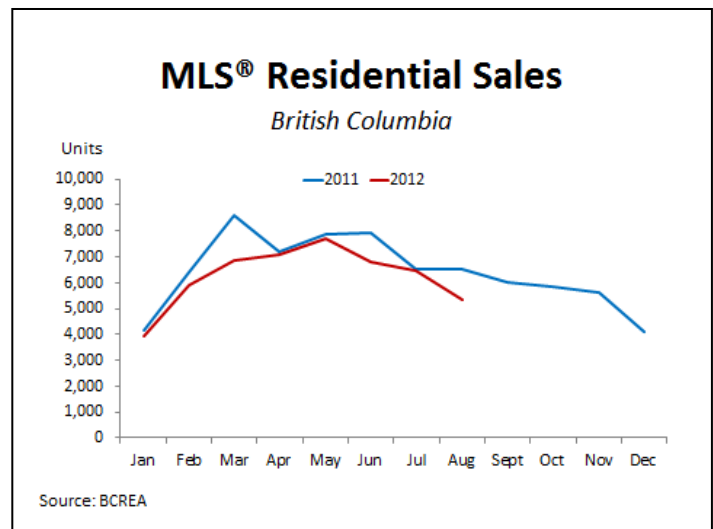
For immediate release

BC Home Sales Continue to Trend Lower

Vancouver, BC – September 17, 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 25.4 per cent to \$2.6 billion in August compared to the same month last year. A total of 5,337 MLS® residential unit sales were recorded over the same period, down 17.9 per cent from August 2011. The average MLS® residential price was \$491,145, 9.0 per cent lower than a year ago.

“Consumer demand continued to trend lower in August,” said Cameron Muir, BCREA Chief Economist. “Tighter mortgage credit conditions introduced in July appear to be taking a toll on an already tentative market. However, with home sales slower than improving economic conditions suggest, a rebound may be in store before year-end.”

Year-to-date, BC residential sales dollar volume declined 17.5 per cent to \$26.2 billion, compared to the same period last year. Residential unit sales dipped 9.1 per cent to 50,131 units, while the average MLS® residential price was 9.3 per cent lower at \$521,599.



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

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

| Board | Average Price | | | Active Listings | | | Sales-to-Active-Listings | |
|---------------------------|--|--|-------------|---|---|------------|--|--|
| | August 2012 Residential Average Price (\$) | August 2011 Residential Average Price (\$) | % change | August 2012 Residential Active Listings (Units) | August 2011 Residential Active Listings (Units) | % change | August 2012 Residential Sales to Active Listings (%) | August 2011 Residential Sales to Active Listings (%) |
| BC Northern | 246,026 | 218,137 | 12.8 | 3,106 | 3,321 | -6.5 | 12.4 | 12.7 |
| Chilliwack | 291,780 | 302,433 | -3.5 | 1,873 | 1,907 | -1.8 | 6.6 | 10.1 |
| Fraser Valley | 483,174 | 507,750 | -4.8 | 8,611 | 8,435 | 2.1 | 11.7 | 15.2 |
| Greater Vancouver | 725,086 | 778,545 | -6.9 | 18,726 | 15,869 | 18.0 | 8.9 | 15.2 |
| Kamloops | 322,228 | 301,950 | 6.7 | 2,329 | 2,320 | 0.4 | 8.8 | 10.0 |
| Kootenay | 297,730 | 285,871 | 4.1 | 3,488 | 3,595 | -3.0 | 6.9 | 5.2 |
| Okanagan Mainline | 407,216 | 382,755 | 6.4 | 6,651 | 6,900 | -3.6 | 8.4 | 6.0 |
| Powell River | 250,470 | 259,552 | -3.5 | 259 | 267 | -3.0 | 10.4 | 10.1 |
| South Okanagan | 295,939 | 306,765 | -3.5 | 2,100 | 2,288 | -8.2 | 6.7 | 6.1 |
| Northern Lights | 259,941 | 200,947 | 29.4 | 277 | 354 | -21.8 | 17.0 | 13.6 |
| Vancouver Island | 323,516 | 332,832 | -2.8 | 6,541 | 6,655 | -1.7 | 7.7 | 9.3 |
| Victoria | 475,550 | 536,631 | -11.4 | 4,079 | 4,022 | 1.4 | 10.6 | 13.0 |
| Provincial Totals* | 491,145 | 539,953 | -9.0 | 58,040 | 55,933 | 3.8 | 9.2 | 11.6 |

*Numbers may not add due to rounding

August 2012 BC Residential Multiple Listing Service® Data by Board

| Board | Dollar Volume (000s) | | | Units | | |
|---------------------------|------------------------------------|------------------------------------|--------------|---------------------------------------|---------------------------------------|--------------|
| | August 2012 Residential Sales (\$) | August 2011 Residential Sales (\$) | % change | August 2012 Residential Sales (Units) | August 2011 Residential Sales (Units) | % change |
| BC Northern | 94,474 | 92,272 | 2.4 | 384 | 423 | -9.2 |
| Chilliwack | 36,181 | 58,370 | -38.0 | 124 | 193 | -35.8 |
| Fraser Valley | 486,557 | 650,935 | -25.3 | 1,007 | 1,282 | -21.5 |
| Greater Vancouver | 1,210,894 | 1,883,301 | -35.7 | 1,670 | 2,419 | -31.0 |
| Kamloops | 66,379 | 70,052 | -5.2 | 206 | 232 | -11.2 |
| Kootenay | 71,753 | 53,744 | 33.5 | 241 | 188 | 28.2 |
| Okanagan Mainline | 227,226 | 158,078 | 43.7 | 558 | 413 | 35.1 |
| Powell River | 6,763 | 7,008 | -3.5 | 27 | 27 | 0.0 |
| South Okanagan | 41,431 | 42,640 | -2.8 | 140 | 139 | 0.7 |
| Northern Lights | 12,217 | 9,645 | 26.7 | 47 | 48 | -2.1 |
| Vancouver Island | 162,405 | 205,691 | -21.0 | 502 | 618 | -18.8 |
| Victoria | 204,962 | 280,122 | -26.8 | 431 | 522 | -17.4 |
| Provincial Totals* | 2,621,242 | 3,511,857 | -25.4 | 5,337 | 6,504 | -17.9 |

* 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 August 1, 2011.

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

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Past President Rick Valouche | Chief Executive Officer Robert Laing | www.bcrea.bc.ca | 604.683.8601 (fax)



August 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 | 688,151 | 587,109 | 17.2 | 2,939 | 2,663 | 10.4 | 234,145 | 220,469 | 6.2 |
| Chilliwack | 421,092 | 437,049 | -3.7 | 1,412 | 1,460 | -3.3 | 298,224 | 299,348 | -0.4 |
| Fraser Valley | 4,820,991 | 5,424,673 | -11.1 | 9,866 | 10,670 | -7.5 | 488,647 | 508,404 | -3.9 |
| Greater Vancouver | 14,031,957 | 19,229,420 | -27.0 | 19,035 | 24,183 | -21.3 | 737,166 | 795,163 | -7.3 |
| Kamloops | 480,825 | 444,426 | 8.2 | 1,522 | 1,453 | 4.7 | 315,916 | 305,868 | 3.3 |
| Kootenay | 377,739 | 342,826 | 10.2 | 1,363 | 1,276 | 6.8 | 277,138 | 268,672 | 3.2 |
| Okanagan Mainline | 1,498,658 | 1,286,745 | 16.5 | 3,940 | 3,356 | 17.4 | 380,370 | 383,416 | -0.8 |
| Powell River | 44,673 | 49,990 | -10.6 | 202 | 221 | -8.6 | 221,152 | 226,197 | -2.2 |
| South Okanagan | 293,814 | 286,783 | 2.5 | 974 | 928 | 5.0 | 301,657 | 309,034 | -2.4 |
| Northern Lights | 89,178 | 64,866 | 37.5 | 362 | 307 | 17.9 | 246,349 | 211,289 | 16.6 |
| Vancouver Island | 1,398,098 | 1,481,295 | -5.6 | 4,401 | 4,516 | -2.5 | 317,677 | 328,010 | -3.2 |
| Victoria | 2,001,115 | 2,063,639 | -3.0 | 4,115 | 4,099 | 0.4 | 486,298 | 503,449 | -3.4 |
| Provincial Totals* | 26,146,291 | 31,698,819 | -17.5 | 50,131 | 55,132 | -9.1 | 521,559 | 574,962 | -9.3 |

* 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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