

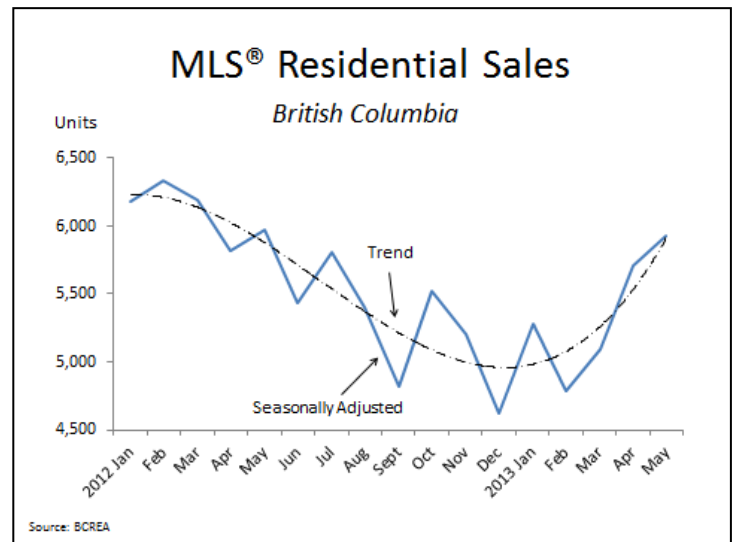


For immediate release

## BC Housing Market Recovering From 2012 Slowdown

**Vancouver, BC – June 14, 2013.** The British Columbia Real Estate Association (BCREA) reports that a total of 7,664 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC during May, down 0.7 per cent from May of 2012. Total sales dollar volume was 2 per cent higher at \$4.1 billion. The average MLS® residential price in the province was \$534,013, up 2.7 per cent from a year ago.

“BC home sales continued to trend higher in May,” said Cameron Muir, BCREA Chief Economist. “In contrast to slowing demand and moderating prices in 2012, the BC housing market is turning around.” Rising consumer demand combined with inventory levels that remain in check has moved the province’s largest markets into balanced territory. “Home prices have edged higher over the past three months in BC’s large Lower Mainland market,” added Muir. The MLS® Home Price Composite Index for the Lower Mainland was up 0.2 per cent over the past month, and 1.4 per cent over the past three months.



Year-to-date, BC residential sales dollar volume was down 12.2 per cent to \$14.9 billion, compared to the same period last year. Residential unit sales were down 10.7 per cent to 28,140 units, while the average MLS® residential price was down 1.7 per cent at \$530,936.

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### For more information, please contact:

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

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### May 2013 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	May 2013 Residential Average Price (\$)	May 2012 Residential Average Price (\$)	% change	May 2013 Residential Active Listings (Units)	May 2012 Residential Active Listings (Units)	% change	May 2013 Residential Sales to Active Listings (%)	May 2012 Residential Sales to Active Listings (%)
BC Northern	249,167	233,822	6.6	2,852	2,849	0.1	16.5	16.3
Chilliwack	294,373	301,496	-2.4	1,832	1,901	-3.6	12.4	12.7
Fraser Valley	499,852	484,609	3.1	8,924	9,051	-1.4	14.5	16.7
Greater Vancouver	772,569	732,736	5.4	18,366	18,911	-2.9	16	15.3
Kamloops	303,506	312,455	-2.9	2,282	2,258	1.1	11.8	9.7
Kootenay	266,523	280,242	-4.9	3,167	3,337	-5.1	7.9	6.3
Okanagan Mainline	372,265	389,791	-4.5	6,255	6,735	-7.1	10.6	9.1
Powell River	240,863	184,275	30.7	263	281	-6.4	10.6	11.4
*South Okanagan	302,080	325,897	-7.3	1,843	1,959	-5.9	8.3	8.1
Northern Lights	291,218	262,778	10.8	310	260	19.2	9	15
Vancouver Island	333,856	315,829	5.7	6,159	6,808	-9.5	11.9	10.2
Victoria	477,281	506,195	-5.7	3,898	4,060	-4	15.8	15.7
<b>Provincial Totals*</b>	<b>534,013</b>	<b>519,923</b>	<b>2.7</b>	<b>56,151</b>	<b>58,410</b>	<b>-3.9</b>	<b>13.6</b>	<b>13.2</b>

\*Numbers may not add due to rounding

### May 2013 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	May 2013 Residential Sales (\$)	May 2012 Residential Sales (\$)	% change	May 2013 Residential Sales (Units)	May 2012 Residential Sales (Units)	% change
BC Northern	117,109	108,727	7.7	470	465	1.1
Chilliwack	67,117	72,660	-7.6	228	241	-5.4
Fraser Valley	645,809	732,245	-11.8	1,292	1,511	-14.5
Greater Vancouver	2,269,036	2,122,735	6.9	2,937	2,897	1.4
Kamloops	81,947	68,740	19.2	270	220	22.7
Kootenay	66,631	58,851	13.2	250	210	19
Okanagan Mainline	246,812	238,162	3.6	663	611	8.5
Powell River	6,744	5,897	14.4	28	32	-12.5
South Okanagan	46,218	51,818	-10.8	153	159	-3.8
Northern Lights	8,154	10,248	-20.4	28	39	-28.2
Vancouver Island	244,049	219,185	11.3	731	694	5.3
Victoria	293,051	321,940	-9	614	636	-3.5
<b>Provincial Totals*</b>	<b>4,092,677</b>	<b>4,011,209</b>	<b>2</b>	<b>7,664</b>	<b>7,715</b>	<b>-0.7</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 March 1, 2011.

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## May 2013 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2013 (\$)	2012 (\$)	% change	2013	2012	% change	2013 (\$)	2012 (\$)	% change
BC Northern	383,287	389,730	-1.7	1,602	1,704	-6	239,255	228,715	4.6
Chilliwack	250,991	258,374	-2.9	849	874	-2.9	295,631	295,622	0
Fraser Valley	2,438,784	2,996,198	-18.6	5,050	6,138	-17.7	482,928	488,139	-1.1
Greater Vancouver	8,457,834	9,714,694	-12.9	11,172	12,832	-12.9	757,056	757,068	0
Kamloops	293,885	279,608	5.1	933	887	5.2	314,989	315,229	-0.1
Kootenay	187,049	189,178	-1.1	685	696	-1.6	273,064	271,807	0.5
Okanagan Mainline	811,025	835,355	-2.9	2,225	2,228	-0.1	364,506	374,935	-2.8
Powell River	24,438	26,254	-6.9	112	123	-8.9	218,198	213,447	2.2
South Okanagan	142,578	179,186	-20.4	486	584	-16.8	293,371	306,825	-4.4
Northern Lights	39,766	48,573	-18.1	148	200	-26	268,690	242,865	10.6
Vancouver Island	794,338	835,822	-5	2,544	2,652	-4.1	312,240	315,167	-0.9
Victoria	1,116,579	1,263,902	-11.7	2,334	2,579	-9.5	478,397	490,074	-2.4
<b>Provincial Totals*</b>	14,940,550	17,016,873	-12.2	28,140	31,497	-10.7	530,936	540,270	-1.7

\* 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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