



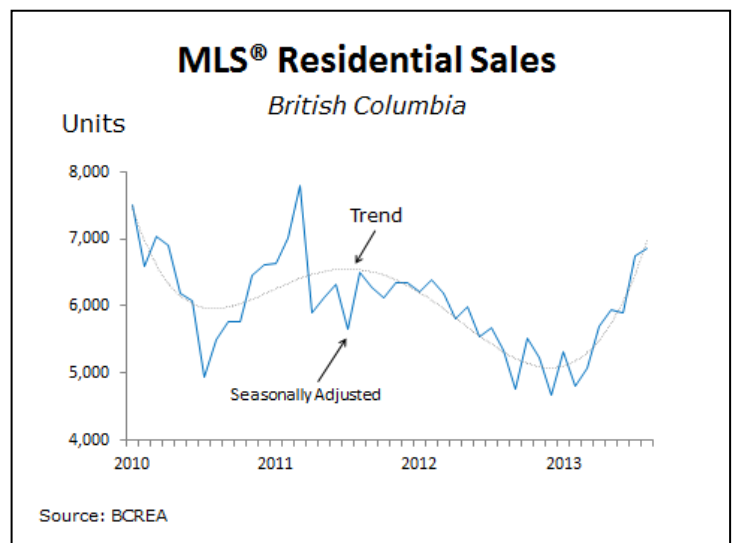
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Housing Market Turnaround Continues Unabated

Vancouver, BC – September 16, 2013. The British Columbia Real Estate Association (BCREA) reports that a total of 6,863 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC during August, up 28.6 per cent from August 2012. Total sales dollar volume was 39.7 per cent higher than a year ago at \$3.66 billion. The average MLS® residential price in the province was \$533,400, up 8.6 per cent from August 2012.

“After sitting on the sidelines for much of 2012, home buyers were out in force during the summer months,” said Cameron Muir, BCREA Chief Economist. “Fear of a housing market hard landing has given way to a sense of urgency to lock-in a mortgage at a low interest rate.”

While higher mortgage interest rates are on the horizon, BCREA forecasts the five-year posted mortgage rate to be 50 basis points higher a year from now. The impact on consumer demand is expected to be largely offset by stronger economic conditions and the associated employment growth.



Year-to-date, BC residential sales dollar volume was up 1.5 per cent to \$26.5 billion, compared to the same period last year. Residential unit sales were down 0.6 per cent to 49,849 units, while the average MLS® residential price was up 2 per cent at \$532,130.

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	August 2013 Residential Average Price (\$)	August 2012 Residential Average Price (\$)	% change	August 2013 Residential Active Listings (Units)	August 2012 Residential Active Listings (Units)	% change	August 2013 Residential Sales to Active Listings (%)	August 2012 Residential Sales to Active Listings (%)
BC Northern	244,012	246,026	-0.8	2,980	3,106	-4.1	13.8	12.4
Chilliwack	294,155	291,780	0.8	1,741	1,873	-7	10.6	6.6
Fraser Valley	482,006	483,174	-0.2	8,342	8,611	-3.1	14.5	11.7
Greater Vancouver	784,567	725,086	8.2	17,205	18,726	-8.1	14.9	8.9
Kamloops	327,405	322,228	1.6	2,185	2,329	-6.2	11.3	8.8
Kootenay	278,362	297,730	-6.5	3,357	3,488	-3.8	6.2	6.9
Okanagan Mainline	379,059	407,216	-6.9	6,000	6,651	-9.8	10.7	8.4
Powell River	240,015	250,470	-4.2	271	259	4.6	9.6	10.4
South Okanagan	316,219	295,939	6.9	1,824	2,100	-13.1	9.1	6.7
Northern Lights	290,957	259,941	11.9	343	277	23.8	10.2	17
Vancouver Island	329,532	323,516	1.9	5,894	6,541	-9.9	11.2	7.7
Victoria	479,978	475,550	0.9	3,588	4,079	-12	14.5	10.6
Provincial Totals*	533,400	491,145	8.6	53,730	58,040	-7.4	12.8	9.2

*Numbers may not add due to rounding

August 2013 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	August 2013 Residential Sales (\$)	August 2012 Residential Sales (\$)	% change	August 2013 Residential Sales (Units)	August 2012 Residential Sales (Units)	% change
BC Northern	100,533	94,474	6.4	412	384	7.3
Chilliwack	54,125	36,181	49.6	184	124	48.4
Fraser Valley	582,745	486,557	19.8	1,209	1,007	20.1
Greater Vancouver	2,006,138	1,210,894	65.7	2,557	1,670	53.1
Kamloops	80,542	66,379	21.3	246	206	19.4
Kootenay	57,621	71,753	-19.7	207	241	-14.1
Okanagan Mainline	243,356	227,226	7.1	642	558	15.1
Powell River	6,240	6,763	-7.7	26	27	-3.7
South Okanagan	52,492	41,431	26.7	166	140	18.6
Northern Lights	10,184	12,217	-16.6	35	47	-25.5
Vancouver Island	217,161	162,405	33.7	659	502	31.3
Victoria	249,588	204,962	21.8	520	431	20.6
Provincial Totals*	3,660,725	2,621,242	39.7	6,863	5,337	28.6

* 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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August 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	701,705	688,152	2	2,880	2,939	-2	243,647	234,145	4.1
Chilliwack	439,503	421,092	4.4	1,453	1,412	2.9	302,479	298,224	1.4
Fraser Valley	4,342,039	4,820,992	-9.9	8,899	9,866	-9.8	487,924	488,647	-0.1
Greater Vancouver	14,760,698	14,031,957	5.2	19,383	19,035	1.8	761,528	737,166	3.3
Kamloops	526,924	480,823	9.6	1,668	1,522	9.6	315,901	315,915	0
Kootenay	373,338	377,740	-1.2	1,338	1,363	-1.8	279,027	277,139	0.7
Okanagan Mainline	1,563,560	1,498,657	4.3	4,172	3,940	5.9	374,775	380,370	-1.5
Powell River	40,646	44,674	-9	187	202	-7.4	217,360	221,158	-1.7
South Okanagan	296,053	293,813	0.8	976	974	0.2	303,333	301,656	0.6
Northern Lights	70,459	89,177	-21	260	362	-28.2	270,994	246,345	10
Vancouver Island	1,448,556	1,398,100	3.6	4,577	4,401	4	316,486	317,678	-0.4
Victoria	1,962,692	2,001,115	-1.9	4,056	4,115	-1.4	483,899	486,298	-0.5
Provincial Totals*	26,526,168	26,146,290	1.5	49,849	50,131	-0.6	532,130	521,559	2

* 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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