



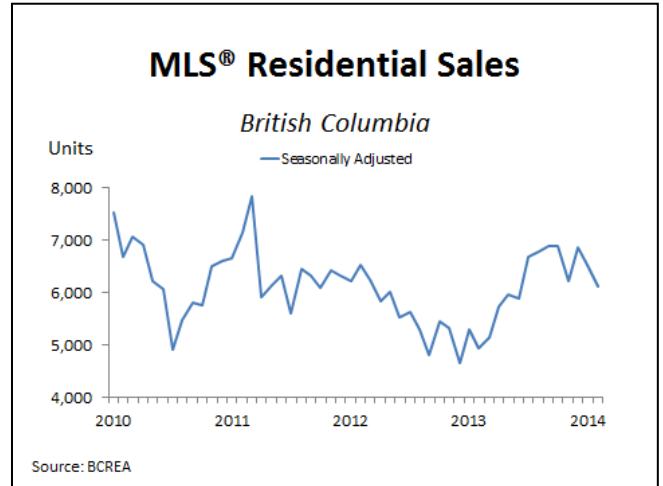
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## February Home Sales Edge Lower

**Vancouver, BC – March 14, 2014.** The British Columbia Real Estate Association (BCREA) reports that a total of 5,578 residential sales were recorded by the Multiple Listing Service® (MLS®) in February, up 24.9 per cent from February 2013.

Total sales dollar volume was \$3.4 billion, an increase of 43.1 per cent compared to a year ago. The average MLS® residential price in the province rose to \$611,688, up 15.4 per cent from the same period last year.

“Consumer demand was much stronger in February compared to a year ago, but edged lower compared to January,” said Cameron Muir, BCREA Chief Economist. “Weak employment growth in 2013 has limited home sales so far this year to long-term average levels.”



“Record low mortgage interest rates and population growth continue to underpin the housing market and most regions of the province are at or near balanced market conditions,” added Muir.

Year-to-date, BC residential sales dollar volume was up 40.4 per cent to \$5.8 billion, compared to the same period last year. Residential unit sales were up 24.2 per cent to 9,822 units, while the average MLS® residential price was up 13.1 per cent at \$591,530.

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### For more information, please contact:

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



### February 2014 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	February 2014 Residential Average Price (\$)	February 2013 Residential Average Price (\$)	% change	February 2014 Residential Active Listings (Units)	February 2013 Residential Active Listings (Units)	% change	February 2014 Residential Sales to Active Listings (%)	February 2013 Residential Sales to Active Listings (%)
BC Northern	242,082	219,758	10.2	1,898	2,044	-7.1	14.1	13.6
Chilliwack	300,594	294,940	1.9	1,454	1,479	-1.7	10.7	9.1
Fraser Valley	524,435	470,600	11.4	6,568	7,326	-10.3	15.9	11.8
Greater Vancouver	846,978	760,976	11.3	14,439	15,758	-8.4	17.8	11.6
Kamloops	297,490	323,955	-8.2	1,704	1,860	-8.4	7.4	7.7
Kootenay	251,075	270,031	-7	2,438	2,495	-2.3	4.6	3.3
Okanagan Mainline	424,537	340,466	24.7	4,591	5,129	-10.5	7.2	5.9
Powell River	169,726	229,650	-26.1	217	200	8.5	12.4	8
South Okanagan	295,791	244,666	20.9	1,436	1,526	-5.9	6.8	4.3
Northern Lights	237,808	287,057	-17.2	272	239	13.8	9.6	12.1
Vancouver Island	327,755	297,789	10.1	4,712	5,017	-6.1	9	7.5
Victoria	483,720	463,265	4.4	2,893	3,252	-11	13.6	11.8
<b>Provincial Totals*</b>	611,688	529,922	15.4	42,622	46,325	-8	13.1	9.7

\*Numbers may not add due to rounding

### February 2014 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	February 2014 Residential Sales (\$)	February 2013 Residential Sales (\$)	% change	February 2014 Residential Sales (Units)	February 2013 Residential Sales (Units)	% change
BC Northern	64,878	60,873	6.6	268	277	-3.2
Chilliwack	46,893	39,817	17.8	156	135	15.6
Fraser Valley	547,510	408,011	34.2	1,044	867	20.4
Greater Vancouver	2,176,733	1,386,498	57	2,570	1,822	41.1
Kamloops	37,484	46,326	-19.1	126	143	-11.9
Kootenay	28,372	22,143	28.1	113	82	37.8
Okanagan Mainline	140,946	103,502	36.2	332	304	9.2
Powell River	4,583	3,674	24.7	27	16	68.8
South Okanagan	28,692	16,148	77.7	97	66	47
Northern Lights	6,183	8,325	-25.7	26	29	-10.3
Vancouver Island	139,624	111,969	24.7	426	376	13.3
Victoria	190,102	177,894	6.9	393	384	2.3
<b>Provincial Totals*</b>	3,411,997	2,385,178	43.1	5,578	4,501	23.9

\* 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 March 1, 2011.

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## February 2014 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2014 (\$)	2013 (\$)	% change	2014	2013	% change	2014 (\$)	2013 (\$)	% change
BC Northern	120,497	110,481	9.1	497	485	2.5	242,449	227,796	6.4
Chilliwack	81,077	76,312	6.2	271	260	4.2	299,176	293,508	1.9
Fraser Valley	905,752	658,500	37.5	1,773	1,443	22.9	510,858	456,341	11.9
Greater Vancouver	3,642,547	2,415,145	50.8	4,374	3,196	36.9	832,772	755,677	10.2
Kamloops	71,507	82,753	-13.6	241	252	-4.4	296,708	328,385	-9.6
Kootenay	58,041	44,040	31.8	229	164	39.6	253,452	268,537	-5.6
Okanagan Mainline	255,643	202,701	26.1	652	572	14	392,091	354,372	10.6
Powell River	9,310	5,859	58.9	47	29	62.1	198,077	202,034	-2
South Okanagan	53,432	30,127	77.4	186	113	64.6	287,267	266,611	7.7
Northern Lights	10,278	14,159	-27.4	41	51	-19.6	250,683	277,627	-9.7
Vancouver Island	252,002	200,576	25.6	793	678	17	317,783	295,835	7.4
Victoria	349,928	297,725	17.5	718	668	7.5	487,365	445,696	9.3
<b>Provincial Totals*</b>	<b>5,810,011</b>	<b>4,138,376</b>	<b>40.4</b>	<b>9,822</b>	<b>7,911</b>	<b>24.2</b>	<b>591,530</b>	<b>523,117</b>	<b>13.1</b>

\* Numbers may not add due to rounding

The [British Columbia Real Estate Association](#) (BCREA) is the professional association for more than 18,500 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's [11 real estate boards](#), BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

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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