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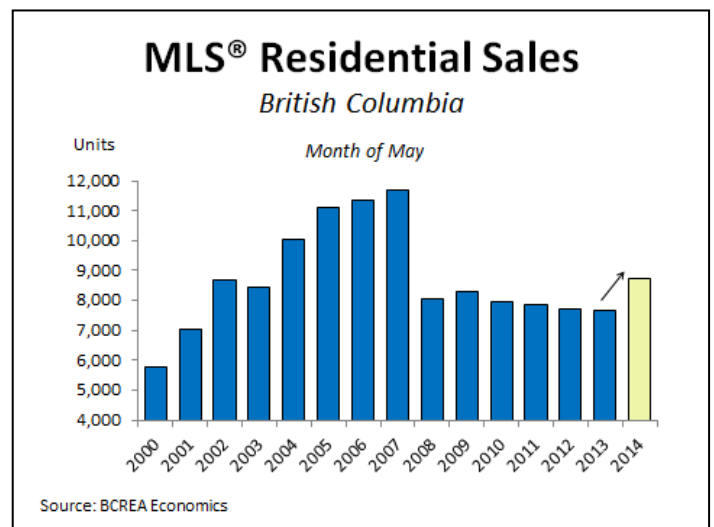
Strongest May for Home Sales Since 2007

Vancouver, BC – June 13, 2014. The British Columbia Real Estate Association (BCREA) reports that a total of 8,729 residential sales were recorded by the Multiple Listing Service® (MLS®) in May, up 13.9 per cent from May 2013. Total sales dollar volume was \$4.9 billion, an increase of 20.6 per cent compared to a year ago. The average MLS® residential price in the province rose to \$565,233, up 5.8 per cent from the same month last year.

“Consumer demand was noticeably stronger last month, with unit sales posting their highest level for the month of May since 2007,” said Cameron Muir, BCREA Chief Economist. “Rock bottom mortgage rates are inducing many would-be home buyers to enter the market this spring.”

“With most BC markets now in balanced conditions, home prices are up in nine of 11 board areas,” added Muir.

During the first five months of the year, BC residential sales dollar volume was up nearly 26 per cent to \$18.8 billion, compared to the same period last year. Residential unit sales were up almost 17 per cent to 32,894 units, while the average MLS® residential price was up 7.7 per cent at \$571,648.



-30-

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

**May 2014 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	May 2014 Residential Average Price (\$)	May 2013 Residential Average Price (\$)	% change	May 2014 Residential Active Listings (Units)	May 2013 Residential Active Listings (Units)	% change	May 2014 Residential Sales to Active Listings (%)	May 2013 Residential Sales to Active Listings (%)
BC Northern	261,204	249,167	4.8	2,718	2,852	-4.7	17.1	16.5
Chilliwack	307,689	294,373	4.5	1,832	1,832	0	15.2	12.4
Fraser Valley	536,186	499,852	7.3	8,119	8,924	-9	19	14.5
Greater Vancouver	814,418	772,569	5.4	17,217	18,366	-6.3	19.3	16
Kamloops	320,579	303,506	5.6	2,132	2,282	-6.6	11.9	11.8
Kootenay	275,553	266,523	3.4	3,091	3,167	-2.4	9.4	7.9
Okanagan Mainline	407,601	372,265	9.5	5,463	6,255	-12.7	15.5	10.6
Powell River	236,285	240,863	-1.9	248	263	-5.7	13.7	10.6
South Okanagan	302,190	302,080	0	1,802	1,843	-2.2	9.9	8.3
Northern Lights	284,540	291,218	-2.3	317	310	2.3	14.8	9
Vancouver Island	339,992	333,856	1.8	5,826	6,159	-5.4	13.3	11.9
Victoria	496,378	477,281	4	3,687	3,898	-5.4	18.6	15.8
Provincial Totals*	565,233	534,013	5.8	52,452	56,151	-6.6	16.6	13.6

*Numbers may not add due to rounding

May 2014 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	May 2014 Residential Sales (\$)	May 2013 Residential Sales (\$)	% change	May 2014 Residential Sales (Units)	May 2013 Residential Sales (Units)	% change
BC Northern	121,460	117,109	3.7	465	470	-1.1
Chilliwack	85,537	67,117	27.4	278	228	21.9
Fraser Valley	828,943	645,809	28.4	1,546	1,292	19.7
Greater Vancouver	2,712,825	2,269,036	19.6	3,331	2,937	13.4
Kamloops	81,427	81,947	-0.6	254	270	-5.9
Kootenay	79,910	66,631	19.9	290	250	16
Okanagan Mainline	344,831	246,812	39.7	846	663	27.6
Powell River	8,034	6,744	19.1	34	28	21.4
South Okanagan	54,092	46,218	17	179	153	17
Northern Lights	13,373	8,154	64	47	28	67.9
Vancouver Island	262,473	244,049	7.5	772	731	5.6
Victoria	341,012	293,051	16.4	687	614	11.9
Provincial Totals*	4,933,918	4,092,677	20.6	8,729	7,664	13.9

* 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 April 1, 2011.

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May 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	436,806	383,287	14	1,727	1,602	7.8	252,927	239,255	5.7
Chilliwack	294,366	250,991	17.3	972	849	14.5	302,846	295,631	2.4
Fraser Valley	3,043,356	2,438,784	24.8	5,910	5,050	17	514,950	482,928	6.6
Greater Vancouver	10,992,754	8,457,834	30	13,492	11,172	20.8	814,761	757,056	7.6
Kamloops	265,030	293,885	-9.8	856	933	-8.3	309,615	314,989	-1.7
Kootenay	237,357	187,049	26.9	884	685	29.1	268,504	273,064	-1.7
Okanagan Mainline	1,082,718	811,025	33.5	2,757	2,225	23.9	392,716	364,506	7.7
Powell River	27,786	24,438	13.7	132	112	17.9	210,498	218,196	-3.5
South Okanagan	196,710	142,578	38	668	486	37.4	294,476	293,370	0.4
Northern Lights	40,965	39,766	3	146	148	-1.4	280,585	268,689	4.4
Vancouver Island	896,716	794,338	12.9	2,752	2,544	8.2	325,842	312,240	4.4
Victoria	1,289,230	1,116,579	15.5	2,598	2,334	11.3	496,239	478,397	3.7
Provincial Totals*	18,803,792	14,940,550	25.9	32,894	28,140	16.9	571,648	530,936	7.7

* 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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