



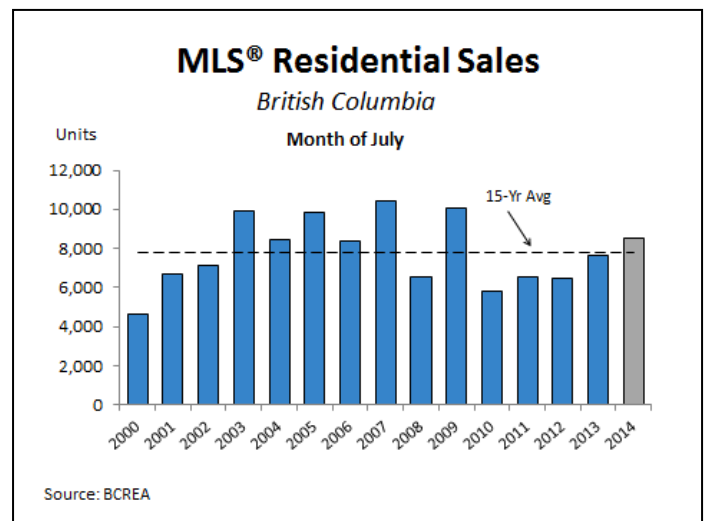
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Home Buying Heats Up Over the Summer Months

Vancouver, BC – August 14, 2014. The British Columbia Real Estate Association (BCREA) reports that a total of 8,493 residential sales were recorded by the Multiple Listing Service® (MLS®) in July, up 11 per cent from July 2013. Total sales dollar volume was \$4.65 billion, an increase of 13.8 per cent compared to a year ago. The average MLS® residential price in the province rose to \$547,926, up 2.5 per cent from the same month last year.

“Strong consumer confidence continues to drive a summer rally of home sales,” said Cameron Muir, BCREA Chief Economist. “While sales were up in all but one BC real estate board area, the Okanagan has posted a meteoric rise in consumer demand, with the most home sales on record for the month of July.”

“Overall market conditions remain in relative balance in BC,” added Muir, “however, relatively fewer homes for sale have created sellers’ market conditions in some communities.”



Year-to-date, BC residential sales dollar volume was up 24.5 per cent to \$28.5 billion, compared to the same period last year. Residential unit sales were up 17.2 per cent to 50,376 units, while the average MLS® residential price was up 6.2 per cent at \$565,031.

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



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2014 Residential Average Price (\$)	July 2013 Residential Average Price (\$)	% change	July 2014 Residential Active Listings (Units)	July 2013 Residential Active Listings (Units)	% change	July 2014 Residential Sales to Active Listings (%)	July 2013 Residential Sales to Active Listings (%)
BC Northern	263,678	248,060	6.3	3,015	3,063	-1.6	18	14.7
Chilliwack	310,809	328,273	-5.3	1,750	1,825	-4.1	13.5	11.2
Fraser Valley	503,722	500,668	0.6	7,793	8,632	-9.7	19.6	16
Greater Vancouver	805,061	757,338	6.3	16,838	17,826	-5.5	18.5	16.8
Kamloops	328,518	315,458	4.1	2,294	2,215	3.6	12.5	11.3
Kootenay	293,259	291,153	0.7	3,354	3,361	-0.2	8.7	7.4
Okanagan Mainline	403,884	384,561	5	5,387	6,192	-13	15.6	10.2
Powell River	219,047	202,439	8.2	253	281	-10	15.8	6.4
South Okanagan	317,430	317,042	0.1	1,720	1,866	-7.8	10.9	8.9
Northern Lights	279,078	287,644	-3	345	330	4.5	9.3	12.1
Vancouver Island	328,535	312,883	5	5,783	6,173	-6.3	13.1	11.5
Victoria	496,282	482,908	2.8	3,586	3,788	-5.3	18	14.8
Provincial Totals*	547,926	534,360	2.5	52,118	55,552	-6.2	16.3	13.8

*Numbers July not add due to rounding

July 2014 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	July 2014 Residential Sales (\$)	July 2013 Residential Sales (\$)	% change	July 2014 Residential Sales (Units)	July 2013 Residential Sales (Units)	% change
BC Northern	142,914	111,379	28.3	542	449	20.7
Chilliwack	73,351	67,296	9	236	205	15.1
Fraser Valley	768,680	691,923	11.1	1,526	1,382	10.4
Greater Vancouver	2,504,544	2,261,413	10.8	3,111	2,986	4.2
Kamloops	94,285	78,865	19.6	287	250	14.8
Kootenay	85,632	72,497	18.1	292	249	17.3
Okanagan Mainline	338,455	243,812	38.8	838	634	32.2
Powell River	8,762	3,644	140.4	40	18	122.2
South Okanagan	59,677	52,629	13.4	188	166	13.3
Northern Lights	8,931	11,506	-22.4	32	40	-20
Vancouver Island	248,701	222,460	11.8	757	711	6.5
Victoria	319,606	270,428	18.2	644	560	15
Provincial Totals*	4,653,536	4,087,851	13.8	8,493	7,650	11

* Numbers July 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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July 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	722,587	601,172	20.2	2,791	2,468	13.1	258,899	243,587	6.3
Chilliwack	454,260	385,378	17.9	1,494	1,269	17.7	304,056	303,686	0.1
Fraser Valley	4,637,879	3,759,294	23.4	9,034	7,690	17.5	513,380	488,855	5
Greater Vancouver	16,247,555	12,754,560	27.4	20,055	16,826	19.2	810,150	758,027	6.9
Kamloops	431,806	446,382	-3.3	1,362	1,422	-4.2	317,038	313,911	1
Kootenay	404,054	315,717	28	1,444	1,131	27.7	279,816	279,149	0.2
Okanagan Mainline	1,773,998	1,320,204	34.4	4,466	3,530	26.5	397,223	373,995	6.2
Powell River	46,592	34,406	35.4	210	161	30.4	221,866	213,702	3.8
South Okanagan	329,593	243,561	35.3	1,087	810	34.2	303,213	300,693	0.8
Northern Lights	61,430	60,275	1.9	220	225	-2.2	279,225	267,889	4.2
Vancouver Island	1,418,896	1,231,395	15.2	4,313	3,918	10.1	328,981	314,292	4.7
Victoria	1,935,352	1,713,104	13	3,900	3,536	10.3	496,244	484,475	2.4
Provincial Totals*	28,463,997	22,865,443	24.5	50,376	42,986	17.2	565,031	531,928	6.2

* Numbers July 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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