



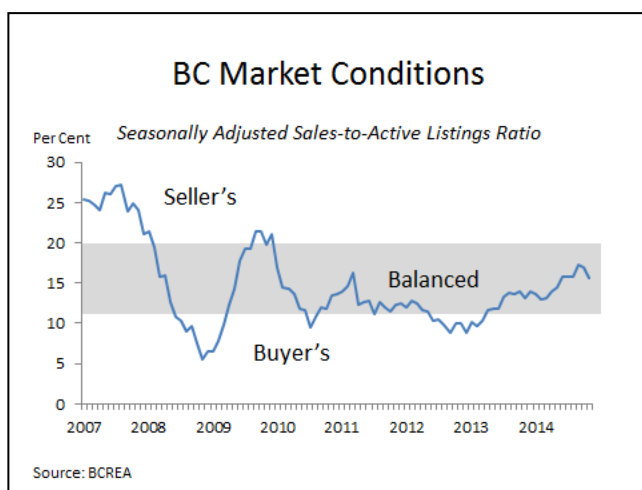
**For immediate release**

## Housing Market Ends Year in Balanced Conditions

**Vancouver, BC – December 12, 2014.** The British Columbia Real Estate Association (BCREA) reports that a total of 5,972 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in November, up 8.8 per cent from November 2013. Total sales dollar volume was \$3.4 billion, an increase of 12.1 per cent compared to a year ago. The average MLS® residential price in the province rose to \$574,694, up 3.1 per cent from the same month last year.

“BC home sales were robust in November,” said Cameron Muir, BCREA Chief Economist. “Improving economic conditions, strong consumer confidence and persistently low mortgage interest rates are providing a solid foundation for elevated consumer demand.”

“Market conditions have improved province-wide, with most regional markets now in the mid to high range of a balanced market,” added Muir.



Year-to-date, BC residential sales dollar volume was up 22.1 per cent to \$44.8 billion, compared to the same period last year. Residential unit sales were up 15.3 per cent to 78,973 units, while the average MLS® residential price was up 6.0 per cent at \$567,292.

-30-

### For more information, please contact:

Cameron Muir  
Chief Economist  
Direct: 604.742.2780  
Mobile: 778.229.1884  
Email: [cmuir@bcrea.bc.ca](mailto:cmuir@bcrea.bc.ca)

Damian Stathonikos  
Director, Communications and Public Affairs  
Direct: 604.742.2793  
Mobile: 778.990.1320  
Email: [dstathonikos@bcrea.bc.ca](mailto:dstathonikos@bcrea.bc.ca)

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



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	November 2014 Residential Average Price (\$)	November 2013 Residential Average Price (\$)	% change	November 2014 Residential Active Listings (Units)	November 2013 Residential Active Listings (Units)	% change	November 2014 Residential Sales to Active Listings (%)	November 2013 Residential Sales to Active Listings (%)
BC Northern	268,672	249,574	7.7	2,242	2,140	4.8	12.2	13.7
Chilliwack	302,873	312,970	-3.2	1,432	1,548	-7.5	11.8	8.4
Fraser Valley	518,977	519,967	-0.2	6,545	6,785	-3.5	16.1	13.6
Greater Vancouver	801,450	774,932	3.4	13,655	15,052	-9.3	18.8	15.9
Kamloops	290,710	307,424	-5.4	1,789	1,745	2.5	8.2	8.8
Kootenay	271,020	270,830	0.1	2,440	2,465	-1	7.6	7.6
Okanagan Mainline	399,329	374,393	6.7	3,917	4,631	-15.4	11.6	9.8
Powell River	283,783	266,821	6.4	180	207	-13	10	11.6
South Okanagan	319,475	279,349	14.4	1,257	1,479	-15	10.2	5.2
Northern Lights	282,650	271,478	4.1	264	292	-9.6	13.6	8.6
Vancouver Island	336,302	310,334	8.4	4,390	4,700	-6.6	11.5	9.7
Victoria	466,453	454,703	2.6	2,646	3,046	-13.1	16.5	12.5
<b>Provincial Totals*</b>	574,694	557,586	3.1	40,757	44,090	-7.6	14.7	12.5

\*Numbers may not add due to rounding

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

Board	Dollar Volume (000s)			Units		
	November 2014 Residential Sales (\$)	November 2013 Residential Sales (\$)	% change	November 2014 Residential Sales (Units)	November 2013 Residential Sales (Units)	% change
BC Northern	73,616	73,375	0.3	274	294	-6.8
Chilliwack	51,186	40,686	25.8	169	130	30
Fraser Valley	546,483	478,370	14.2	1,053	920	14.5
Greater Vancouver	2,057,321	1,852,088	11.1	2,567	2,390	7.4
Kamloops	42,444	47,343	-10.3	146	154	-5.2
Kootenay	50,410	50,916	-1	186	188	-1.1
Okanagan Mainline	180,896	169,226	6.9	453	452	0.2
Powell River	5,108	6,404	-20.2	18	24	-25
South Okanagan	40,893	21,510	90.1	128	77	66.2
Northern Lights	10,175	6,787	49.9	36	25	44
Vancouver Island	170,169	141,202	20.5	506	455	11.2
Victoria	203,373	173,242	17.4	436	381	14.4
<b>Provincial Totals*</b>	3,432,074	3,061,148	12.1	5,972	5,490	8.8

\* 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.

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Jake Moldovan

President-Elect Scott Russell

bcrea@bcrea.bc.ca

604.683.7702 (tel)

Past President Jennifer Lynch

Chief Executive Officer Robert Laing

www.bcrea.bc.ca

604.683.8601 (fax)



## November 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	1,126,561	971,529	16	4,295	3,994	7.5	262,296	243,247	7.8
Chilliwack	716,422	587,528	21.9	2,336	1,954	19.5	306,687	300,680	2
Fraser Valley	7,261,697	5,928,084	22.5	14,038	12,080	16.2	517,289	490,735	5.4
Greater Vancouver	25,600,181	20,690,381	23.7	31,520	26,995	16.8	812,188	766,452	6
Kamloops	679,959	701,142	-3	2,137	2,244	-4.8	318,184	312,452	1.8
Kootenay	674,720	548,543	23	2,409	1,970	22.3	280,083	278,448	0.6
Okanagan Mainline	2,839,810	2,159,929	31.5	7,109	5,752	23.6	399,467	375,509	6.4
Powell River	71,631	60,773	17.9	309	269	14.9	231,816	225,922	2.6
South Okanagan	517,915	399,805	29.5	1,683	1,335	26.1	307,733	299,479	2.8
Northern Lights	98,583	91,893	7.3	347	339	2.4	284,102	271,071	4.8
Vancouver Island	2,223,335	1,957,875	13.6	6,766	6,209	9	328,604	315,329	4.2
Victoria	2,989,975	2,583,505	15.7	6,024	5,369	12.2	496,344	481,189	3.1
<b>Provincial Totals*</b>	<b>44,800,785</b>	<b>36,680,979</b>	<b>22.1</b>	<b>78,973</b>	<b>68,510</b>	<b>15.3</b>	<b>567,292</b>	<b>535,411</b>	<b>6</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.

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Jake Moldowan | President-Elect Scott Russell | bcrea@bcrea.bc.ca | 604.683.7702 (tel)  
Past President Jennifer Lynch | Chief Executive Officer Robert Laing | www.bcrea.bc.ca | 604.683.8601 (fax)

