



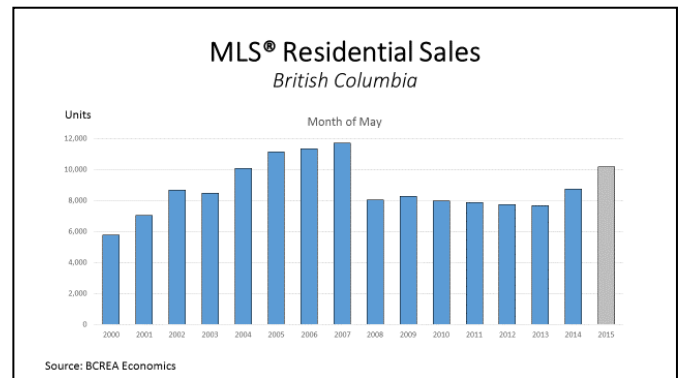
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BC Home Sales Continue at Brisk Pace

Vancouver, BC – June 15, 2015. The British Columbia Real Estate Association (BCREA) reports that a total of 10,174 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in May, up 16.6 per cent from the same month last year. Total sales dollar volume was \$6.4 billion, a 30.4 per cent increase in comparison to the previous year. The average MLS® residential price in the province rose to \$632,182, an 11.8 per cent increase since last May.

“Home sales for the month were at an eight year high for the month of May,” said Cameron Muir, BCREA Chief Economist. “Strong consumer demand is pushing home sales up in most of the large urban areas of the province.”

“A dwindling inventory of homes for sale in the face of strong demand is putting upward pressure on home prices in many regions, with the single-detached market segment experiencing most of the gains. We haven’t experienced inventories this low since prior to the financial crisis,” added Muir.



Year-to-date, BC residential sales dollar volume increased 35.5 per cent to \$25.5 billion, when compared with the same period in 2014. Residential unit sales climbed by 22.4 per cent to 40,265 units, while the average MLS® residential price rose 10.5 per cent to \$631,941.

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For more information, please contact:

Cameron Muir
Chief Economist
Direct: 604.742.2780
Mobile: 778.229.1884
Email: cmuir@bcrea.bc.ca

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

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

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

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



May 2015 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	May 2015 Residential Average Price (\$)	May 2014 Residential Average Price (\$)	% change	May 2015 Residential Active Listings (Units)	May 2014 Residential Active Listings (Units)	% change	May 2015 Residential Sales to Active Listings (%)	May 2014 Residential Sales to Active Listings (%)
BC Northern	269,243	261,204	3.1	2,906	2,718	6.9	14.3	17.1
Chilliwack	321,243	307,689	4.4	1,496	1,832	-18.3	21.5	15.2
Fraser Valley	574,557	536,186	7.2	6,707	8,119	-17.4	28.1	19
Greater Vancouver	905,701	814,418	11.2	13,351	17,217	-22.5	31	19.3
Kamloops	338,063	320,579	5.5	2,125	2,132	-0.3	12	11.9
Kootenay	289,360	275,553	5	3,001	3,091	-2.9	8.5	9.4
Okanagan Mainline	419,752	407,601	3	5,047	5,463	-7.6	17.6	15.5
Powell River	256,774	236,285	8.7	240	248	-3.2	11.3	13.7
South Okanagan	334,242	302,190	10.6	1,651	1,802	-8.4	11.8	9.9
Northern Lights	317,147	284,540	11.5	358	317	12.9	10.9	14.8
Vancouver Island	345,483	339,992	1.6	5,184	5,826	-11	17	13.3
Victoria	527,770	496,378	6.3	3,149	3,687	-14.6	27.6	18.6
Provincial Totals*	632,182	565,233	11.8	45,215	52,452	-13.8	22.5	16.6

*Numbers may not add due to rounding

May 2014 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	May 2015 Residential Sales (\$)	May 2014 Residential Sales (\$)	% change	May 2015 Residential Sales (Units)	May 2014 Residential Sales (Units)	% change
BC Northern	111,736	121,460	-8	415	465	-10.8
Chilliwack	103,119	85,537	20.6	321	278	15.5
Fraser Valley	1,082,466	828,943	30.6	1,884	1,546	21.9
Greater Vancouver	3,754,129	2,712,825	38.4	4,145	3,331	24.4
Kamloops	86,544	81,427	6.3	256	254	0.8
Kootenay	73,497	79,910	-8	254	290	-12.4
Okanagan Mainline	372,320	344,831	8	887	846	4.8
Powell River	6,933	8,034	-13.7	27	34	-20.6
South Okanagan	65,177	54,092	20.5	195	179	8.9
Northern Lights	12,369	13,373	-7.5	39	47	-17
Vancouver Island	304,370	262,473	16	881	772	14.1
Victoria	459,160	341,012	34.6	870	687	26.6
Provincial Totals*	6,431,820	4,933,918	30.4	10,174	8,729	16.6

* 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 May 1, 2011.

May 2015 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2015 (\$)	2014 (\$)	% change	2015	2014	% change	2015 (\$)	2014 (\$)	% change
BC Northern	408,114	436,806	-6.6	1,568	1,727	-9.2	260,277	252,928	2.9
Chilliwack	367,901	294,366	25	1,142	972	17.5	322,155	302,846	6.4
Fraser Valley	4,241,321	3,043,356	39.4	7,614	5,910	28.8	557,042	514,950	8.2
Greater Vancouver	15,607,767	10,992,754	42	17,587	13,492	30.4	887,460	814,761	8.9
Kamloops	313,116	265,030	18.1	959	856	12	326,503	309,614	5.5
Kootenay	244,641	237,357	3.1	893	884	1	273,955	268,503	2
Okanagan Mainline	1,249,459	1,082,718	15.4	3,103	2,757	12.5	402,662	392,716	2.5
Powell River	30,297	27,786	9	127	132	-3.8	238,558	210,500	13.3
South Okanagan	241,357	196,710	22.7	761	668	13.9	317,158	294,476	7.7
Northern Lights	34,858	40,965	-14.9	119	146	-18.5	292,922	280,582	4.4
Vancouver Island	1,058,921	896,716	18.1	3,163	2,752	14.9	334,784	325,842	2.7
Victoria	1,647,370	1,289,230	27.8	3,229	2,598	24.3	510,180	496,239	2.8
Provincial Totals*	25,445,118	18,803,792	35.3	40,265	32,894	22.4	631,941	571,648	10.5

* Numbers may not add due to rounding

BCREA is the professional association for over 19,000 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.