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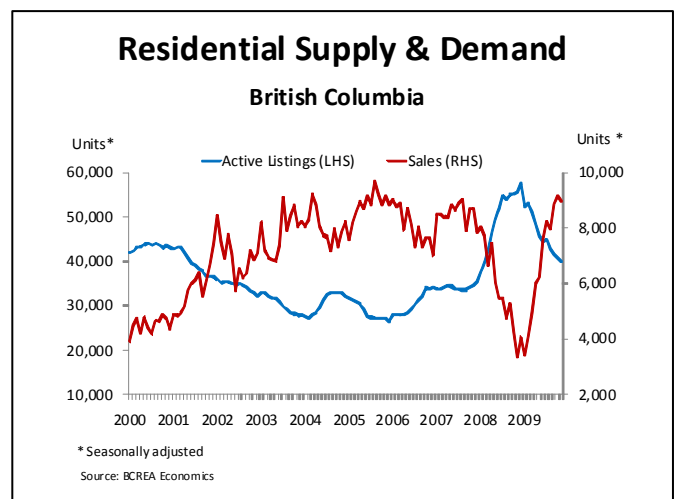
November Home Sales Continue at Torrid Pace

Vancouver, BC – December 9, 2009. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 165 per cent to 7,182 units in November compared to the same month last year. Last month posted the highest number of MLS® residential sales for the month of November since 2005, when 7,721 units changed hands. Triple-digit gains in province-wide unit sales reflect a low number of unit sales in November 2008.

“BC home sales remained at an elevated level in November,” said Cameron Muir, BCREA Chief Economist. “Low mortgage interest rates, pent-up demand and strong consumer confidence continue to be key drivers in the market.”

The torrid pace of home sales in the Fraser Valley, Vancouver and Victoria has propelled the provincial total to near record levels. However, consumer demand in these markets is expected to moderate in the new year as pent-up demand is largely expended and higher home prices erode affordability.

Year-to-date, MLS® residential sales dollar volume increased 21 per cent to \$36.8 billion over the same period last year. A total of 79,325 units were sold in the first eleven months of 2009, up 19 per cent from 2008, while the average MLS® price increased 2 per cent to \$463,555.



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

November 2009 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	November 2009 Residential Average Price (\$)	November 2008 Residential Average Price (\$)	% change	November 2009 Residential Active Listings (Units)	November 2008 Residential Active Listings (Units)	% change	November 2009 Residential Sales to Active Listings (%)	November 2008 Residential Sales to Active Listings (%)
BC Northern	222,997	213,804	4.3	2,254	2,536	-11.1	11.4	6.9
Chilliwack	298,521	281,547	6	1,188	1,767	-32.8	16.4	4.2
Fraser Valley	431,678	403,223	7.1	6,471	9,598	-32.6	21.8	5
Greater Vancouver	622,564	510,465	22	12,064	19,462	-38	26	4.6
Kamloops	308,771	279,593	10.4	1,582	1,684	-6.1	13.1	5.4
Kootenay	268,761	241,815	11.1	2,247	2,300	-2.3	8.9	5.4
Northern Lights	224,791	190,579	18	258	257	0.4	15.1	14.4
Okanagan Mainline	363,465	347,073	4.7	5,178	6,356	-18.5	8.6	3.4
Powell River	178,586	187,500	-4.8	175	211	-17.1	12	0.9
South Okanagan	328,816	306,964	7.1	1,552	1,554	-0.1	8.6	5
Vancouver Island	308,914	328,111	-5.9	4,361	5,708	-23.6	13.4	4.8
Victoria	490,892	429,204	14.4	2,163	3,604	-40	25.8	7.2
Provincial Totals*	482,382	395,687	21.9	39,493	55,037	-28.2	18.2	4.9

*Numbers may not add due to rounding

November 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	November 2009 Residential Sales (\$)	November 2008 Residential Sales (\$)	% change	November 2009 Residential Sales (Units)	November 2008 Residential Sales (Units)	% change
BC Northern	57,310	37,629	52.3	257	176	46
Chilliwack	58,212	20,835	179.4	195	74	163.5
Fraser Valley	608,235	194,757	212.3	1,409	483	191.7
Greater Vancouver	1,950,492	453,803	329.8	3,133	889	252.4
Kamloops	64,224	25,443	152.4	208	91	128.6
Kootenay	53,752	29,985	79.3	200	124	61.3
Northern Lights	8,767	7,051	24.3	39	37	5.4
Okanagan Mainline	162,469	76,009	113.7	447	219	104.1
Powell River	3,750	375	900.1	21	2	950
South Okanagan	43,733	23,943	82.7	133	78	70.5
Vancouver Island	180,097	90,559	98.9	583	276	111.2
Victoria	273,427	110,735	146.9	557	258	115.9
Provincial Totals*	3,464,468	1,071,124	223.4	7,182	2,707	165.3

* Numbers may not add due to rounding

President John Tillie | Vice President Moss Moloney | Past President Scott Veitch | Chief Executive Officer Robert Laing

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November 2009 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	November 2009 (\$)	November 2008 (\$)	% change	November 2009	November 2008	% change	November 2009 (\$)	November 2008 (\$)	% change
BC Northern	718,594	840,339	-14.5	3,385	3,897	-13.1	212,288	215,637	-1.6
Chilliwack	631,228	624,842	1	2,133	1,973	8.1	295,934	316,697	-6.6
Fraser Valley	6,185,256	5,252,544	17.8	14,579	12,143	20.1	424,258	432,557	-1.9
Greater Vancouver	19,869,134	14,411,532	37.9	33,690	24,220	39.1	589,764	595,026	-0.9
Kamloops	652,267	670,599	-2.7	2,174	2,175	0	300,031	308,322	-2.7
Kootenay	543,666	631,056	-13.8	1,986	2,186	-9.1	273,749	288,681	-5.2
Northern Lights	69,261	86,353	-19.8	311	448	-30.6	222,705	192,752	15.5
Okanagan Mainline	2,013,601	2,152,211	-6.4	5,329	5,270	1.1	377,857	408,389	-7.5
Powell River	60,522	51,268	18.1	255	201	26.9	237,343	255,063	-6.9
South Okanagan	453,871	487,227	-6.8	1,452	1,438	1	312,583	338,823	-7.7
Vancouver Island	2,145,207	2,179,624	-1.6	6,789	6,574	3.3	315,983	331,552	-4.7
Victoria	3,428,924	2,890,576	18.6	7,242	5,942	21.9	473,478	486,465	-2.7
Provincial Totals*	36,771,530	30,278,173	21.4	79,325	66,467	19.3	463,555	455,537	1.8

* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their approximately 17,500 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, economic research and analysis, government relations, applied practice courses and continuing education.

To demonstrate the profession's commitment to improving [Quality of Life](#) in BC communities, BCREA supports growth that encourages economic vitality, provides housing opportunities, respects the environment and builds 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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