

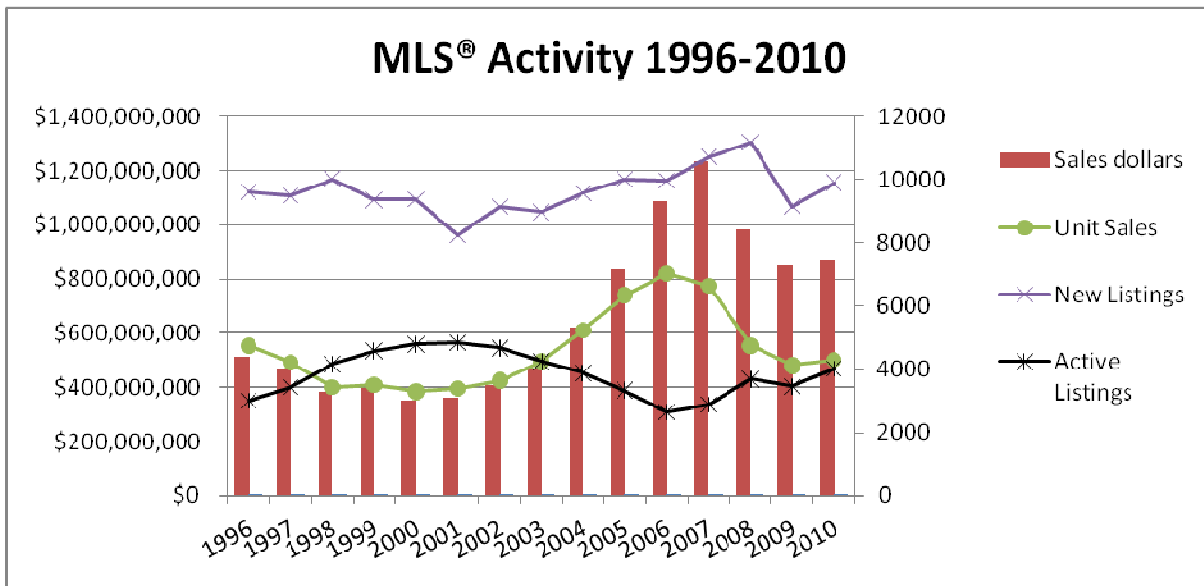
BC NORTHERN REAL ESTATE BOARD



January, 2011

News Release

The REALTOR® members of the BC Northern Real Estate Board (BCNREB) reported 4,300 property sales worth \$867.3 million in 2010 through the Multiple Listing Service® (MLS®), up from last year's 4,129 sales worth \$848.3 million.



By Region

Cariboo Region

In the **100 Mile House** area, 351 properties worth \$66.9 million sold this year through MLS®, down from 369 properties worth \$76.3 million in 2009. The 95 single family homes that sold in 2010 had a median value (half sold for less) of \$232,000. In addition, 101 parcels of vacant land, 82 homes on acreage, 23 manufactured homes on land and 24 recreational properties changed hands in 2010. At the end of December there were 661 properties of all types available for sale through MLS® in the 100 Mile House area, up from 456 properties at the end of 2009.



In **Williams Lake**, 361 sales worth \$78.9 million were reported through MLS® in 2010, up from 329 sales worth \$62 million the previous year. Half of the 132 single family homes sold

in 2010 sold for less than \$230,000. 42 parcels of vacant land, 85 homes on acreage, 15 townhomes, 31 manufactured homes in parks and a further 38 manufactured homes on land were also sold in 2010. At the end of 2010 there were 374 properties of all types available through MLS® in the Williams Lake area, up from 318 properties as of December 31, 2009.

264 properties changed hands in the **Quesnel** area in 2010 through MLS®, compared to 272 properties in 2009. The value of these properties was \$44.5 million (\$49.4 million in 2009). The median value of the 115 single family homes sold in 2010 was \$181,000. In addition, 21 parcels of vacant land, 53 homes on acreage, 27 manufactured homes in parks and a further 26 on land were reported sold in 2010. At year end there were 243 properties of all types available for purchase through MLS® in the Quesnel area, up from 189 properties at the end of 2009.

Northwest Region

In **Prince Rupert** 117 properties worth \$18.9 million changed hands in 2010 compared with 115 properties worth \$19.4 million in 2009. Half of the 97 single family homes sold in 2010 sold for less than \$170,000. In addition 7 parcels of vacant land sold in 2010. At year end there were 226 properties of all types available through MLS® in the Prince Rupert area, up from 191 a year ago.

The 224 properties that sold in the **Terrace** area in 2010 were worth \$42.5 million compared with 2009's 258 properties worth \$44.6 million. Of the 126 single family homes that changed hands, half sold for less than \$198,000. In addition, 21 parcels of vacant land, 24 homes on acreage, 17 manufactured homes in parks and a further 14 on land sold in 2010. As of December 31st there were 190 properties of all types available through MLS® in the Terrace area, down slightly from the 192 properties available at December 31st, 2009.

In the **Kitimat** area, 102 properties worth \$13.8 million changed hands in 2010 compared with 90 properties worth \$14.2 million in 2009. The median value of the 76 single family homes sold in 2010 was \$136,000. In addition 7 homes on acreage, 7 half duplexes and four town homes were sold. At year end there were 130 properties of all types available in the Kitimat area, compared with 126 at December 31st, 2009.

Bulkley Nechako Region

27 properties worth \$4.3 million changed hands in the **Houston** area in 2010, up from 24 properties worth \$2.8 million in 2009. The median value of the 12 single family homes sold was \$142,500. As of December 31st there were 42 properties of all types available in the Houston area, compared with 45 properties at the end of 2009.

REALTORS® reported 233 sales worth \$46.3 million in the **Smithers** area in 2010, compared to 225 sales worth \$43.5 million in 2009. The median value of the 95 single family homes sold in 2010 was \$229,500. 40 parcels of vacant land, 46 homes on acreage, 24 manufactured homes in parks and a further 10 on land also changed hands in 2010. At year end there were 205 properties of all types available through MLS® in the Smithers area, compared with 174 a year ago.

In **Burns Lake** 99 properties with a value of \$10.5 million sold in 2010 compared with 86 properties worth \$10.3 million in 2009. Half of the 36 single family homes that sold, sold for less than \$115,000. 22 parcels of vacant land, 16 homes on acreage and 9 manufactured homes on land also changed hands in 2010. As of December 31st there were 128 properties of all types available through MLS® in the Burns Lake area compared with 119 at the end of 2009.

The 117 properties sold in **Vanderhoof** in 2010 were worth \$16.7 million, up from 2009's 84 properties worth \$12.7 million. Of the 30 single family homes that sold in 2010, half sold for less than \$155,000. In addition, 28 parcels of vacant land, 31 homes on acreage, 6 manufactured homes in parks and a further 12 on land changed hands in 2010. As of December 31st there were 118 properties of all types available through MLS® in the Vanderhoof area, compared with 105 properties a year ago.

In **Fort St. James** 42 properties worth \$4.8 million sold in 2010, up from 33 properties worth \$3.3 million in 2009. At year end there were 58 properties of all types available through MLS® in the Fort St. James area, compared to 60 properties as of December 31st, 2009.

Northern Region

In **Fort St. John** 654 properties with a value of \$178.5 million sold in 2010, up from the 594 properties worth \$154.3 million that sold in 2009. Of the 319 single family homes sold in 2010, half sold for less than \$307,500. In addition, 93 parcels of vacant land, 43 half duplexes, 22 apartment units, 42 homes on acreage, 33 manufactured homes in parks and a further 62 on land sold in 2010. At the end of December there were 469 properties of all types available through MLS® in the Fort St. John area, down slightly from 486 properties at the end of 2009.

The 140 properties sold in the **Fort Nelson** area through MLS® in 2010 were worth \$28.9 million, up from 2009's 90 properties worth \$20.2 million. Half of the 44 single family homes sold in 2010, sold for less than \$225,000. 20 parcels of vacant land, 16 manufactured homes in parks and an additional 42 manufactured homes on land also sold in 2010. As of December 31st there were 54 properties of all types available through MLS® in the Fort Nelson area, down from 74 properties as of December 31st, 2009.

Fraser Fort George Region

In the **Mackenzie** area, 140 properties worth \$13.1 million were reported sold in 2010, up from 2009's 52 properties worth \$4.5 million. The median value of the 115 single family homes that sold in 2010 was \$85,000. At year end there were 85 properties of all types available through MLS® in the Mackenzie area, down from 129 properties at the same time in 2009.

In the **City of Prince George**, 1151 properties worth \$245.3 million sold in 2010, compared with 1211 properties worth \$266.3 million in 2009. At year end there were 552 properties of all types available through MLS® in the City compared to 427 properties at the end of 2009.

In the area **west of the by-pass**, half of the 244 single family homes that sold, sold for less than \$220,000. As well, 20 apartment units and 27 townhomes, changed hands in 2010. As of December 31 there were 75 single family homes listed through MLS® in this area of the City, compared to 33 at the same time last year.

East of the by-pass 13 apartment units and 18 townhomes sold in 2010. The 151 single family homes sold had a median value of \$170,000. At the end of December there were 42 single family homes available for sale through MLS® in this area, compared with 48 at the end of 2009.

In the **northern part of the city**, commonly referred to as ‘the Hart’, 22 homes on acreage, 23 manufactured homes in parks and a further 43 manufactured homes on land sold in 2010. Of the 165 single family homes sold, half sold for less than \$249,000. As of December 31st there were 47 single family homes available through MLS® in this area of the City compared with 37 at the end of 2009.

In the **southwest sector** 11 half duplexes, 18 townhomes, 7 homes on acreage and 14 manufactured homes in parks sold in 2010. Half of the 210 single family homes sold in 2010 sold for less than \$269,000. At year end there were 57 single family homes available for sale through MLS® in the southwest sector, compared with 41 at the end of 2009.

BCNREB President Claudia Holland notes “Despite the slower market conditions, the average house prices climbed in most of our areas – some significantly.”

The members of the BC Northern Real Estate Board are committed to improving the Quality of Life in their communities. The BC Northern Real Estate Board supports the growth which encourages economic vitality, provides housing opportunities and builds communities with good schools and safe neighbourhoods. The REALTOR® members of the BC Northern Real Estate Board serve the real estate needs of the communities from Fort Nelson in the north to 100 Mile House in the south and from the Alberta border to Haida Gwaii.

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Average Selling Price (Year to Date)
 MLS® Reported Sales – Single Family Residential
 BC Northern Real Estate Board

Community	December 31, 2008	Units	December 31, 2009	Units	December 31, 2010	Units
100 Mile House	270,749	97	233,366	92	238,065	95
Williams Lake	232,894	136	222,382	106	243,229	132
Quesnel	187,935	135	185,433	124	195,608	115
Prince Rupert	186,511	109	177,497	93	179,090	97
Houston	159,847	21	137,681	16	151,825	12
Smithers	223,514	105	220,992	105	220,418	95
Burns Lake	101,822	31	103,776	39	134,191	36
Vanderhoof	173,347	53	156,917	29	175,023	30
Fort St. James	129,081	16	128,065	10	171,463	18
Fort St. John	305,698	348	303,965	303	317,760	319
Fort Nelson	248,085	68	268,165	41	262,100	44
Mackenzie	111,334	27	84,460	40	89,408	115
Prince George	240,571	861	235,394	828	240,667	782
Terrace	207,459	168	194,189	151	202,389	126
Kitimat	175,928	85	170,626	61	143,031	76

Consumers are reminded that real estate is a local commodity and average price can only give an indication of trends. Contact a REALTOR® in your community to determine the value of specific properties.

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For more information about local conditions, contact:

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