



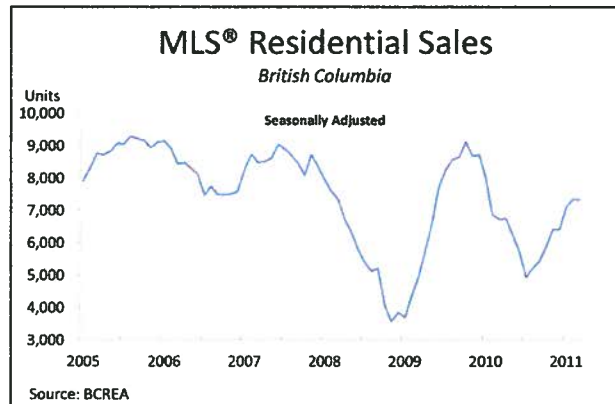
BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

Two Speed Market Continues for BC Home Sales

Vancouver, BC – April 18, 2011. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province continued to climb higher in March. Compared to March of 2010, MLS® residential unit sales increased 11.5 per cent to 8,600 units. The average MLS® residential price rose 15 per cent to \$594,157 in March compared to the same month last year.

“We continue to observe a two-speed market in BC, with surging consumer demand in Metro Vancouver overshadowing more moderate demand in other regions,” said Cameron Muir, BCREA Chief Economist. “Vigorous consumer demand drove Greater Vancouver to its most active March since 2004, while the Fraser Valley had its strongest March in four years. Conversely, sales activity in other BC markets is expanding at a pace more in-line with overall economic growth.”



Year-to-date, BC residential sales dollar volume increased 21 per cent to \$11.14 billion, compared to the same period last year. Residential unit sales increased 4.7 per cent to 19,147 units. The average MLS® residential price rose 15.4 per cent to \$582,021 over the same period.

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

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March 2011 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	March 2011 Residential Average Price (\$)	March 2010 Residential Average Price (\$)	% change	March 2011 Residential Active Listings (Units)	March 2010 Residential Active Listings (Units)	% change	March 2011 Residential Sales to Active Listings (%)	March 2010 Residential Sales to Active Listings (%)
BC Northern	219,090	213,250	2.7	2,436	2,618	-7.0	13.8	12.0
Chilliwack	281,874	319,886	-11.9	1,604	1,551	3.4	11.7	13.2
Fraser Valley	526,828	455,947	15.5	7,679	8,016	-4.2	22.5	18.2
Greater Vancouver	786,311	693,482	13.4	14,100	14,679	-3.9	29.3	21.7
Kamloops	312,318	287,977	8.5	1,880	1,855	1.3	10.1	11.8
Kootenay	254,534	273,561	-7.0	2,609	2,657	-1.8	5.2	7.3
Okanagan Mainline	376,574	385,396	-2.3	5,922	6,100	-2.9	7.9	8.0
Powell River	226,185	243,744	-7.2	213	221	-3.6	12.2	7.2
South Okanagan	303,859	315,231	-3.6	1,858	1,754	5.9	5.3	8.0
Northern Lights	187,775	175,372	7.1	253	242	4.5	20.9	18.6
Vancouver Island	320,505	328,520	-2.4	5,688	5,349	6.3	11.1	13.2
Victoria	494,207	521,917	-5.3	3,284	2,890	13.6	18.6	25.6
Provincial Totals*	594,157	516,970	14.9	47,488	47,932	-0.9	18.1	16.1

*Numbers may not add due to rounding

March 2011 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	March 2011 Residential Sales (\$)	March 2010 Residential Sales (\$)	% change	March 2011 Residential Sales (Units)	March 2010 Residential Sales (Units)	% change
BC Northern	73,395	66,961	9.6	335	314	6.7
Chilliwack	52,992	65,577	-19.2	188	205	-8.3
Fraser Valley	911,413	664,771	37.1	1,730	1,458	18.7
Greater Vancouver	3,252,968	2,212,209	47.0	4,137	3,190	29.7
Kamloops	59,028	63,067	-6.4	189	219	-13.7
Kootenay	34,362	52,797	-34.9	135	193	-30.0
Okanagan Mainline	176,613	186,917	-5.5	469	485	-3.3
Powell River	5,881	3,900	50.8	26	16	62.5
South Okanagan	30,082	44,448	-32.3	99	141	-29.8
Northern Lights	9,952	7,892	26.1	53	45	17.8
Vancouver Island	201,598	231,607	-13.0	629	705	-10.8
Victoria	301,466	385,697	-21.8	610	739	-17.5
Provincial Totals*	5,109,750	3,985,840	28.2	8,600	7,710	11.5

* 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 January 1, 2011. Data for SOREB in these tables includes transaction data from the former NLREB.

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March 2011 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2011 (\$)	2010 (\$)	% change	2011	2010	% change	2011 (\$)	2010 (\$)	% change
BC Northern	157,311	157,388	0.0	739	730	1.2	212,870	215,600	-1.3
Chilliwack	132,428	157,452	-15.9	473	507	-6.7	279,974	310,557	-9.8
Fraser Valley	1,833,420	1,545,574	18.6	3,704	3482	6.4	494,984	443,875	11.5
Greater Vancouver	7,153,158	5,130,098	39.4	9,132	7667	19.1	783,307	669,114	17.1
Kamloops	136,307	145,360	-6.2	442	496	-10.9	308,387	293,064	5.2
Kootenay	89,450	124,732	-28.3	353	466	-24.2	253,400	267,665	-5.3
Okanagan Mainline	398,452	441,425	-9.7	1,082	1155	-6.3	368,255	382,186	-3.6
Powell River	14,018	14,877	-5.8	66	56	17.9	212,397	265,655	-20.0
South Okanagan	73,819	105,919	-30.3	248	334	-25.7	297,658	317,122	-6.1
Northern Lights	20,356	16,313	24.8	101	80	26.2	201,545	203,907	-1.2
Vancouver Island	448,342	519,739	-13.7	1,409	1605	-12.2	318,199	323,825	-1.7
Victoria	686,887	861,973	-20.3	1,398	1,706	-18.1	491,336	505,260	-2.8
Provincial Totals*	11,143,948	9,220,848	20.9	19,147	18,284	4.7	582,021	504,312	15.4

* Numbers may not add due to rounding

BCREA represents 11 member real estate boards and their approximately 18,000 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, economic research and analysis, government relations, applied practice courses and continuing professional education (cpe).

To demonstrate the profession's commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that encourage economic vitality, provide housing opportunities, respect the environment and build 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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