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REAL ESTATE
ASSOCIATION

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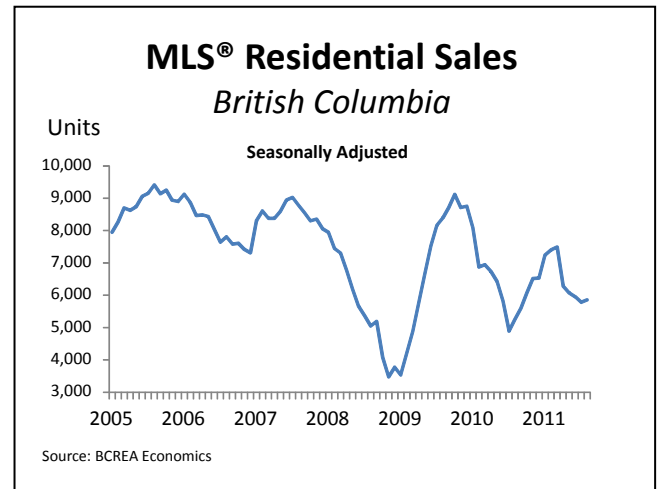
Home Sales Stable During Summer Months

Vancouver, BC – September 14, 2011. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential unit sales in the province rose 16.4 per cent to 6,504 units in August compared to the same month last year. The average MLS® residential price climbed 10.7 per cent to \$539,953 last month compared to August 2010.

“BC home sales edged up one per cent in August compared to July on a seasonally adjusted basis,” said Cameron Muir, BCREA Chief Economist. “Low mortgage interest rates continued to underpin housing demand in the province last month.”

“Total active listings in the province remained elevated in August,” added Muir. “Most regional markets exhibited buyer’s market conditions, meaning little upward pressure on home prices.”

Year-to-date, BC residential sales dollar volume increased 17.7 per cent to \$31.7 billion, compared to the same period last year. Residential unit sales increased 2.6 per cent to 55,132 units, while the average MLS® residential price rose 14.7 per cent to \$574,962 over the same period.



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For detailed statistical information, contact your [local real estate board](#). A video podcast of these statistics is available [here](#).



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	August 2011 Residential Average Price (\$)	August 2010 Residential Average Price (\$)	% change	August 2011 Residential Active Listings (Units)	August 2010 Residential Active Listings (Units)	% change	August 2011 Residential Sales to Active Listings (%)	August 2010 Residential Sales to Active Listings (%)
BC Northern	218,137	199,452	9.4	3,321	3,221	3.1	12.7	10.7
Chilliwack	302,433	263,596	14.7	1,907	1,767	7.9	10.1	8.2
Fraser Valley	507,750	424,303	19.7	8,435	8,489	-0.6	15.2	11.1
Greater Vancouver	778,545	680,782	14.4	15,869	16,593	-4.4	15.2	13.5
Kamloops	301,950	303,171	-0.4	2,320	2,202	5.4	10.0	9.2
Kootenay	285,871	273,914	4.4	3,595	3,466	3.7	5.2	5.1
Okanagan Mainline	382,755	383,996	-0.3	6,900	6,889	0.2	6.0	6.1
Powell River	259,552	297,292	-12.7	267	255	4.7	10.1	9.4
South Okanagan	306,765	330,733	-7.2	2,288	2,240	2.1	6.1	4.6
Northern Lights	200,947	224,982	-10.7	354	374	-5.3	13.6	14.7
Vancouver Island	332,832	341,755	-2.6	6,655	6,387	4.2	9.3	8.5
Victoria	536,631	471,929	13.7	4,022	3,474	15.8	13.0	11.4
Provincial Totals*	539,953	487,804	10.7	55,933	55,357	1.0	11.6	10.1

*Numbers may not add due to rounding

August 2011 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	August 2011 Residential Sales (\$)	August 2010 Residential Sales (\$)	% change	August 2011 Residential Sales (Units)	August 2010 Residential Sales (Units)	% change
BC Northern	92,272	68,811	34.1	423	345	22.6
Chilliwack	58,370	38,221	52.7	193	145	33.1
Fraser Valley	650,935	401,391	62.2	1,282	946	35.5
Greater Vancouver	1,883,301	1,522,229	23.7	2,419	2,236	8.2
Kamloops	70,052	61,544	13.8	232	203	14.3
Kootenay	53,744	48,483	10.9	188	177	6.2
Okanagan Mainline	158,078	161,278	-2.0	413	420	-1.7
Powell River	7,008	7,135	-1.8	27	24	12.5
South Okanagan	42,640	34,396	24.0	139	104	33.7
Northern Lights	9,645	12,374	-22.1	48	55	-12.7
Vancouver Island	205,690	184,548	11.5	618	540	14.4
Victoria	280,121	186,412	50.3	522	395	32.2
Provincial Totals*	3,511,857	2,726,822	28.8	6,504	5,590	16.4

* 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.



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August 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	587,109	560,635	4.7	2,663	2,606	2.2	220,469	215,133	2.5
Chilliwack	437,049	463,989	-5.8	1,460	1,501	-2.7	299,348	309,120	-3.2
Fraser Valley	5,424,673	4,616,501	17.5	10,670	10,224	4.4	508,404	451,536	12.6
Greater Vancouver	19,229,419	14,693,675	30.9	24,183	22,022	9.8	795,163	667,227	19.2
Kamloops	444,426	468,391	-5.1	1,453	1,529	-5.0	305,868	306,338	-0.2
Kootenay	342,826	395,825	-13.4	1,276	1,422	-10.3	268,672	278,358	-3.5
Okanagan Mainline	1,286,745	1,376,272	-6.5	3,356	3,498	-4.1	383,416	393,446	-2.5
Powell River	49,990	48,166	3.8	221	196	12.8	226,197	245,746	-8.0
South Okanagan	286,783	328,150	-12.6	928	1,005	-7.7	309,034	326,517	-5.4
Northern Lights	64,866	71,053	-8.7	307	334	-8.1	211,289	212,735	-0.7
Vancouver Island	1,481,295	1,593,326	-7.0	4,516	4,816	-6.2	328,010	330,840	-0.9
Victoria	2,063,639	2,308,348	-10.6	4,099	4,564	-10.2	503,449	505,773	-0.5
Provincial Totals*	31,698,819	26,924,331	17.7	55,132	53,717	2.6	574,962	501,226	14.7

* 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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