**For immediate release**

July Home Sales Highest Since 2009

Vancouver, BC – August 14, 2013. The British Columbia Real Estate Association (BCREA) reports that a total of 7,650 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC for July, up 18 per cent from July of 2012. Total sales dollar volume was 32.8 per cent higher than a year ago at $4.09 billion. The average MLS® residential price in the province was $534,360, up 12.5 per cent from July 2012.

"Home sales in the province posted their strongest July since 2009," said Cameron Muir, BCREA Chief Economist. "After six consecutive months of rising consumer demand, it's now clear that BC housing markets are recovering from tighter lending regulations introduced last year," added Muir.

"Rising home sales are unlikely to put any significant upward pressure on home prices," cautioned Muir, "as the inventory of homes for sale is expected to keep pace with demand."

Many potential home sellers that have been holding off for improved market conditions are expected to put their homes on the market to meet the swelling ranks of home buyers.
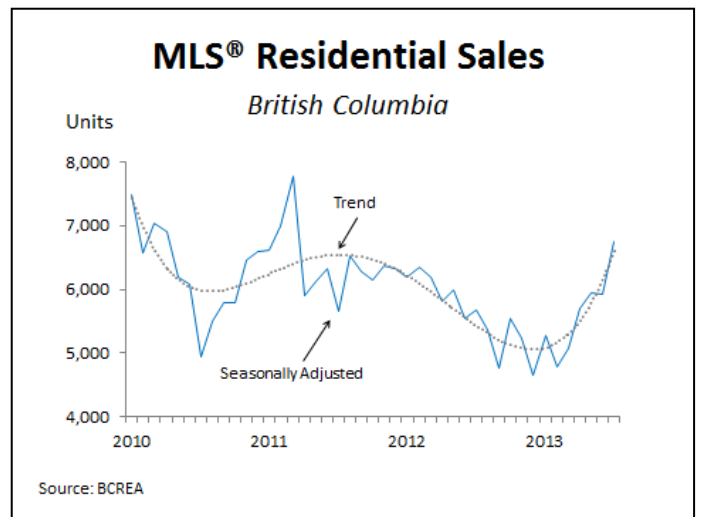
Year-to-date, BC residential sales dollar volume was down 2.8 per cent to $22.9 billion, compared to the same period last year. Residential unit sales were down 4 per cent to 42,986 units, while the average MLS® residential price was up 1.3 per cent at $531,928.

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For detailed statistical information, contact your local real estate board.

July 2013 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2013 Residential Average Price ($)	July 2012 Residential Average Price ($)	% change	July 2013 Residential Active Listings (Units)	July 2012 Residential Active Listings (Units)	% change	July 2013 Residential Sales to Active Listings (%)	July 2012 Residential Sales to Active Listings (%)
BC Northern	248,060	238,447	4	3,063	3,186	-3.9	14.7	13.5
Chilliwack	328,273	312,417	5.1	1,825	1,852	-1.5	11.2	12
Fraser Valley	500,668	479,539	4.4	8,632	9,024	-4.3	16	14.8
Greater Vancouver	757,338	667,462	13.5	17,826	19,196	-7.1	16.8	11.1
Kamloops	315,458	311,442	1.3	2,215	2,397	-7.6	11.3	9.8
Kootenay	291,153	274,515	6.1	3,361	3,467	-3.1	7.4	6.4
Okanagan Mainline	384,561	381,199	0.9	6,192	6,825	-9.3	10.2	8.3
Powell River	202,439	203,438	-0.5	281	273	2.9	6.4	8.8
South Okanagan	317,042	291,627	8.7	1,866	2,113	-11.7	8.9	5.8
Northern Lights	287,644	232,022	24	330	279	18.3	12.1	20.4
Vancouver Island	312,883	315,425	-0.8	6,173	6,874	-10.2	11.5	9.3
Victoria	482,908	475,768	1.5	3,788	4,228	-10.4	14.8	11.9
Provincial Totals*	534,360	474,954	12.5	55,552	59,714	-7	13.8	10.9

*Numbers may not add due to rounding

July 2013 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	July 2013 Residential Sales ($)	July 2012 Residential Sales ($)	% change	July 2013 Residential Sales (Units)	July 2012 Residential Sales (Units)	% change
BC Northern	111,379	102,294	8.9	449	429	4.7
Chilliwack	67,296	69,669	-3.4	205	223	-8.1
Fraser Valley	691,923	638,746	8.3	1,382	1,332	3.8
Greater Vancouver	2,261,413	1,425,032	58.7	2,986	2,135	39.9
Kamloops	78,865	72,877	8.2	250	234	6.8
Kootenay	72,497	60,668	19.5	249	221	12.7
Okanagan Mainline	243,812	215,759	13	634	566	12
Powell River	3,644	4,883	-25.4	18	24	-25
South Okanagan	52,629	35,578	47.9	166	122	36.1
Northern Lights	11,506	13,225	-13	40	57	-29.8
Vancouver Island	222,460	200,611	10.9	711	636	11.8
Victoria	270,428	239,311	13	560	503	11.3
Provincial Totals*	4,087,851	3,078,652	32.8	7,650	6,482	18

* 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 March1, 2011.

Quality of Life

July 2013 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2013 ($)	2012 ($)	% change	2013	2012	% change	2013 ($)	2012 ($)	% change
BC Northern	601,172	593,678	1.3	2,468	2,555	-3.4	243,587	232,359	4.8
Chilliwack	385,378	384,911	0.1	1,269	1,288	-1.5	303,686	298,844	1.6
Fraser Valley	3,759,294	4,334,435	-13.3	7,690	8,859	-13.2	488,855	489,269	-0.1
Greater Vancouver	12,754,560	12,821,063	-0.5	16,826	17,365	-3.1	758,027	738,328	2.7
Kamloops	446,382	414,444	7.7	1,422	1,316	8.1	313,911	314,927	-0.3
Kootenay	315,717	305,987	3.2	1,131	1,122	0.8	279,149	272,716	2.4
Okanagan Mainline	1,320,204	1,271,431	3.8	3,530	3,382	4.4	373,995	375,941	-0.5
Powell River	34,406	37,911	-9.2	161	175	-8	213,701	216,634	-1.4
South Okanagan	243,561	252,382	-3.5	810	834	-2.9	300,693	302,616	-0.6
Northern Lights	60,275	76,960	-21.7	225	315	-28.6	267,888	244,317	9.6
Vancouver Island	1,231,395	1,235,695	-0.3	3,918	3,899	0.5	314,292	316,926	-0.8
Victoria	1,713,104	1,796,153	-4.6	3,536	3,684	-4	484,475	487,555	-0.6
Provincial Totals*	22,865,443	23,525,048	-2.8	42,986	44,794	-4	531,928	525,183	1.3

* 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 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.

Quality of Life