



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

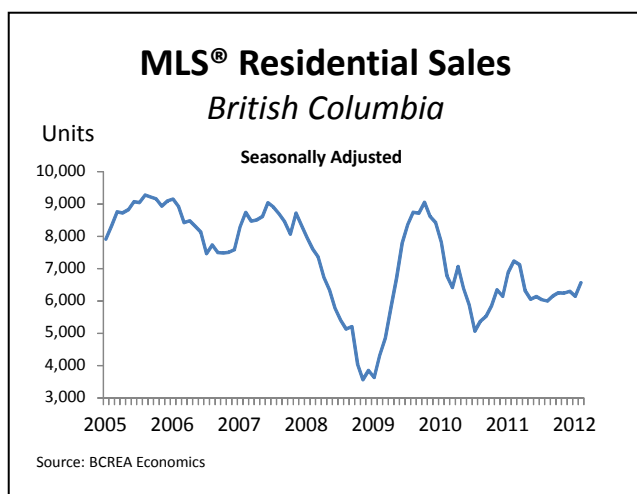
For immediate release

Home Sales in Interior/North Outpace Province

Vancouver, BC – March 15, 2012. The British Columbia Real Estate Association (BCREA) reports that the dollar volume of homes sold through Multiple Listing Service® (MLS®) in BC declined 9.6 per cent to \$3.4 billion in March compared to the same month last year. A total of 5,923 MLS® residential unit sales were recorded over the same period, a decline of 7.6 per cent. The average MLS® residential price was \$574,975 in February, 2.1 per cent lower than in February 2011.

“Sales gains in the interior and the north were offset again in February by less robust demand on the south coast,” said Cameron Muir, BCREA Chief Economist. Improving economic conditions in both BC and Alberta are positively influencing consumer demand outside of large urban areas, closing the gap between regional housing markets.”

Year-to-date, BC residential sales dollar volume declined 9.2 per cent to \$5.5 billion, compared to the same period last year. Residential unit sales dipped 6.8 per cent to 9,828 units, while the average MLS® residential price edged back 2.5 per cent to \$557,732 over the same period.



-30-

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

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February 2012 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	February 2012 Residential Average Price (\$)	February 2011 Residential Average Price (\$)	% change	February 2012 Residential Active Listings (Units)	February 2011 Residential Active Listings (Units)	% change	February 2012 Residential Sales to Active Listings (%)	February 2011 Residential Sales to Active Listings (%)
BC Northern	216,500	209,689	3.2	2,092	2,270	-7.8	13.7	10.0
Chilliwack	283,950	281,154	1.0	1,616	1,451	11.4	8.2	12.0
Fraser Valley	504,441	483,509	4.3	7,475	7,257	3.0	16.0	16.5
Greater Vancouver	806,094	791,604	1.8	14,753	12,866	14.7	17.4	24.4
Kamloops	338,512	303,243	11.6	1,852	1,627	13.8	8.3	9.8
Kootenay**	234,650	232,327	1.0	2,404	2,392	0.5	5.2	4.8
Okanagan Mainline	363,233	350,311	3.7	5,325	5,503	-3.2	6.9	6.1
Powell River	230,371	196,364	17.3	239	208	14.9	10.0	10.6
South Okanagan	304,421	283,122	7.5	1,644	1,733	-5.1	6.0	5.1
Northern Lights	266,921	218,952	21.9	221	257	-14.0	21.3	9.7
Vancouver Island	325,767	321,382	1.4	5,285	5,140	2.8	8.3	8.8
Victoria	464,570	490,970	-5.4	3,108	2,981	4.3	15.5	15.7
Provincial Totals*	574,975	587,576	-2.1	46,014	43,685	5.3	12.9	14.7

*Numbers may not add due to rounding

**Kootenay numbers are estimates due to unavailability of data at press release time

February 2012 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	February 2012 Residential Sales (\$)	February 2011 Residential Sales (\$)	% change	February 2012 Residential Sales (Units)	February 2011 Residential Sales (Units)	% change
BC Northern	62,136	47,390	31.1	287	226	27.0
Chilliwack	37,765	48,921	-22.8	133	174	-23.6
Fraser Valley	602,807	580,694	3.8	1,195	1,201	-0.5
Greater Vancouver	2,073,273	2,485,637	-16.6	2,572	3,140	-18.1
Kamloops	51,792	48,519	6.7	153	160	-4.4
Kootenay**	29,331	26,950	8.8	125	116	7.8
Okanagan Mainline	133,306	118,055	12.9	367	337	8.9
Powell River	5,529	4,320	28.0	24	22	9.1
South Okanagan	29,833	25,198	18.4	98	89	10.1
Northern Lights	12,545	5,474	129.2	47	25	88.0
Vancouver Island	143,338	144,943	-1.1	440	451	-2.4
Victoria	223,923	230,265	-2.8	482	469	2.8
Provincial Totals*	3,405,579	3,766,365	-9.6	5,923	6,410	-7.6

* Numbers may not add due to rounding

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****NOTE:** The Northern Lights Real Estate Board (NLREB) became part of the South Okanagan Real Estate Board (SOREB) on February 1, 2011.



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February 2012 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2012 (\$)	2011 (\$)	% change	2012	2011	% change	2012 (\$)	2011 (\$)	% change
BC Northern	104,821	83,916	24.9	485	404	20.0	216,127	207,712	4.1
Chilliwack	69,305	79,435	-12.8	246	285	-13.7	281,726	278,720	1.1
Fraser Valley	954,564	922,008	3.5	1,944	1,974	-1.5	491,031	467,076	5.1
Greater Vancouver	3,282,348	3,900,191	-15.8	4,179	4,995	-16.3	785,439	780,819	0.6
Kamloops	85,871	77,279	11.1	264	253	4.3	325,270	305,450	6.5
Kootenay**	38,175	55,088	-30.7	159	218	-27.1	240,097	252,698	-5.0
Okanagan Mainline	19,157	10,404	84.1	74	48	54.2	258,877	216,750	19.4
Powell River	234,507	221,838	5.7	652	613	6.4	359,673	361,889	-0.6
South Okanagan	8,464	8,137	4.0	38	40	-5.0	222,732	203,435	9.5
Northern Lights	49,320	43,737	12.8	162	149	8.7	304,445	293,537	3.7
Vancouver Island	250,351	246,744	1.5	790	780	1.3	316,900	316,338	0.2
Victoria	384,504	385,421	-0.2	835	788	6.0	460,484	489,113	-5.9
Provincial Totals*	5,481,388	6,034,198	-9.2	9,828	10,547	-6.8	557,732	572,125	-2.5

* Numbers may not add due to rounding

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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.



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