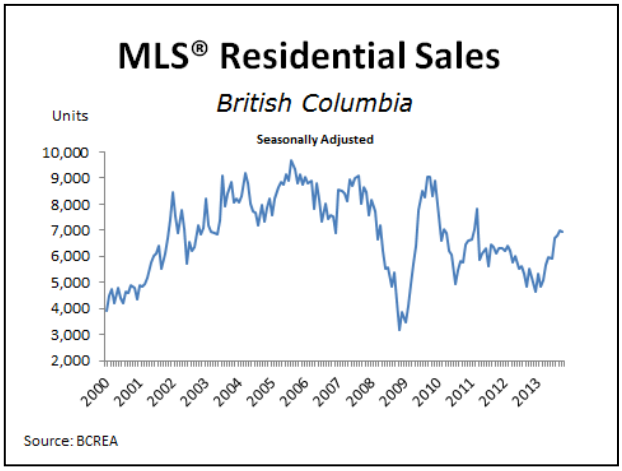
BRITISH COLUMBIA REAL ESTATE ASSOCIATION

For immediate release

BC Home Sales Post Strongest October in Four Years

Vancouver, BC – November 15, 2013. The British Columbia Real Estate Association (BCREA) reports that a total of 6,673 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC during October, up 26.5 per cent from October 2012. Total sales dollar volume was 34.5 per cent higher than a year ago at $3.6 billion. The average MLS® residential price in the province was $540,432, up 6.3 per cent from October 2012.



"The fall housing market is shaping up to be the most active in four years," said Cameron Muir, BCREA Chief Economist. "Persistently low mortgage interest rates and an element of pent-up demand have driven home sales higher in the province's large Lower Mainland and Vancouver Island markets."

"While the rebound in consumer demand has been significant, home sales are trending near the long-term average and any continued acceleration will depend on stronger economic and employment growth," added Muir.

Year-to-date, BC residential sales dollar volume was up 8.2 per cent to $33.6 billion, compared to the same period last year. Residential unit sales were up 5.1 per cent to 63,020 units, while the average MLS® residential price was up 2.9 per cent at $533,321.

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For more information, please contact:

Cameron Muir
Chief Economist
Direct: 604.742.2780
Mobile: 778.229.1884
Email: cmuir@bcrea.bc.ca

Damian Stathonikos
Director, Communications and Public Affairs
Direct: 604.742.2793
Mobile: 778.990.1320
Email: dstathonikos@bcrea.bc.ca

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	October 2013 Residential Average Price ($)	October 2012 Residential Average Price ($)	% change	October 2013 Residential Active Listings (Units)	October 2012 Residential Active Listings (Units)	% change	October 2013 Residential Sales to Active Listings (%)	October 2012 Residential Sales to Active Listings (%)
BC Northern	238,920	234,037	2.1	2,550	2,562	-0.5	15.8	14.4
Chilliwack	278,967	316,573	-11.9	1,582	1,661	-4.8	11.2	10.2
Fraser Valley	488,209	476,400	2.5	7,241	8,337	-13.1	16.3	11.8
Greater Vancouver	775,542	736,732	5.3	16,391	18,519	-11.5	16.5	10.6
Kamloops	288,495	299,602	-3.7	1,852	2,010	-7.9	10.9	8.8
Kootenay	282,259	278,372	1.4	2,719	2,846	-4.5	7.6	7.1
Okanagan Mainline	380,270	369,021	3	5,074	5,767	-12	10.8	7.8
Powell River	253,009	255,923	-1.1	200	198	1	14	6.6
South Okanagan	306,690	309,696	-1	1,557	1,746	-10.8	9.2	5.7
Northern Lights	280,153	241,425	16	308	229	34.5	10.1	18.8
Vancouver Island	313,931	311,717	0.7	5,113	5,644	-9.4	11.4	8
Victoria	473,820	464,360	2	3,329	3,948	-15.7	14.1	8.7
Provincial Totals*	540,432	508,292	6.3	47,916	53,467	-10.4	13.9	9.9

*Numbers may not add due to rounding

October 2013 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	October 2013 Residential Sales ($)	October 2012 Residential Sales ($)	% change	October 2013 Residential Sales (Units)	October 2012 Residential Sales (Units)	% change
BC Northern	96,046	86,126	11.5	402	368	9.2
Chilliwack	49,377	53,817	-8.2	177	170	4.1
Fraser Valley	577,551	468,778	23.2	1,183	984	20.2
Greater Vancouver	2,092,413	1,451,361	44.2	2,698	1,970	37
Kamloops	58,276	52,730	10.5	202	176	14.8
Kootenay	58,145	56,509	2.9	206	203	1.5
Okanagan Mainline	209,149	166,798	25.4	550	452	21.7
Powell River	7,084	3,327	112.9	28	13	115.4
South Okanagan	43,857	30,660	43	143	99	44.4
Northern Lights	8,685	10,381	-16.3	31	43	-27.9
Vancouver Island	183,022	141,520	29.3	583	454	28.4
Victoria	222,695	159,740	39.4	470	344	36.6
Provincial Totals*	3,606,300	2,681,748	34.5	6,673	5,276	26.5

* 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 March1, 2011.

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6
President Jennifer Lynch | **President-Elect** Jake Moldowan | bcrea@bcrea.bc.ca | **604.683.7702** (tel)
Past President Jim McCaughan | **Chief Executive Officer** Robert Laing | **www.bcrea.bc.ca** | 604.683.8601 (fax)

Quality of Life

October 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	898,154	843,399	6.5	3,700	3,603	2.7	242,744	234,082	3.7
Chilliwack	546,842	521,077	4.9	1,824	1,735	5.1	299,804	300,333	-0.2
Fraser Valley	5,449,714	5,681,391	-4.1	11,160	11,641	-4.1	488,326	488,050	0.1
Greater Vancouver	18,838,293	16,593,356	13.5	24,605	22,541	9.2	765,629	736,141	4
Kamloops	653,799	590,912	10.6	2,090	1,884	10.9	312,822	313,648	-0.3
Kootenay	497,627	478,888	3.9	1,782	1,721	3.5	279,252	278,261	0.4
Okanagan Mainline	1,990,703	1,809,674	10	5,300	4,786	10.7	375,604	378,118	-0.7
Powell River	54,369	52,662	3.2	245	238	2.9	221,915	221,269	0.3
South Okanagan	378,295	365,434	3.5	1,258	1,198	5	300,711	305,037	-1.4
Northern Lights	85,106	111,632	-23.8	314	455	-31	271,037	245,345	10.5
Vancouver Island	1,816,673	1,673,212	8.6	5,754	5,285	8.9	315,723	316,596	-0.3
Victoria	2,410,263	2,349,636	2.6	4,988	4,859	2.7	483,212	483,564	-0.1
Provincial Totals*	33,619,831	31,071,272	8.2	63,020	59,946	5.1	533,479	518,321	2.9

* Numbers may not add due to rounding

BCREA represents 11 member real estate boards and their approximately 18,500 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.

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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