



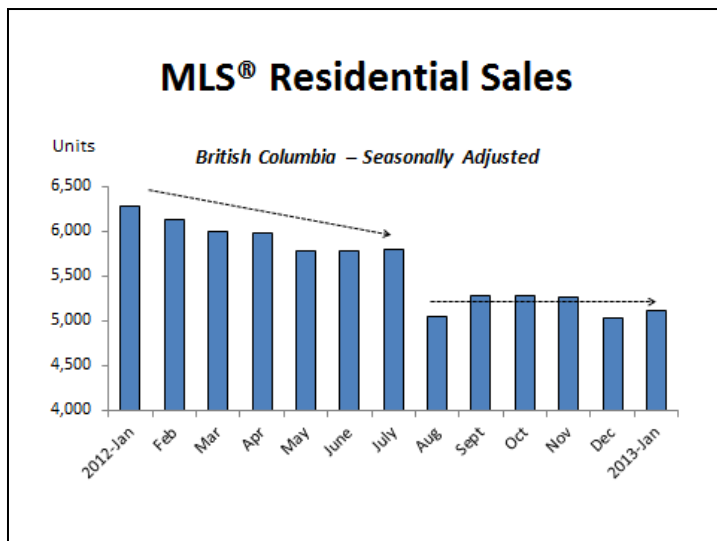
For immediate release

BC Home Sales Remain Subdued but Stable

Vancouver, BC – February 18, 2013. The British Columbia Real Estate Association (BCREA) reports that a total of 3,410 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC during January, up 1.8 per cent from December on a seasonally adjusted (SA) basis, but down 13.6 per cent compared to January 2012. Similarly, total sales volume increased 3.8 per cent SA, but declined 16 per cent from the same month last year. The average MLS® residential price in the province was \$514,134, up 3.2 percent from December, however, down 2.7 per cent from a year ago.

“Despite a modest uptick in consumer demand last month, home sales have remained relatively stable at a noticeably lower level since last August,” said Cameron Muir, BCREA Chief Economist. “Continuing low mortgage interest rates combined with an easing back of home prices in some areas is expected to trend home sales higher during the spring and summer months.”

“The ratio of home sales to new listings is indicative of a balanced market at 42 per cent,” added Muir. “However, there remains a backlog of existing home listings to either sell or be pulled off the market before supply and demand can be considered in check.”



Dramatic swings in average price statistics caused by a surge and subsequent pullback in luxury home sales appear to be near an end. The year-over-year change in average prices now more closely reflects the home price indices in Vancouver and the Fraser Valley.

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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

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Jim McCaughan | Vice President Jennifer Lynch | bcrea@bcrea.bc.ca | 604.683.7702 (tel)
Past President Rick Valouche | Chief Executive Officer Robert Laing | www.bcrea.bc.ca | 604.683.8601 (fax)



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

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

| Board | Average Price | | | Active Listings | | | Sales-to-Active-Listings | |
|---------------------------|---|---|-------------|--|--|------------|---|---|
| | January 2013 Residential Average Price (\$) | January 2012 Residential Average Price (\$) | % change | January 2013 Residential Active Listings (Units) | January 2012 Residential Active Listings (Units) | % change | January 2013 Residential Sales to Active Listings (%) | January 2012 Residential Sales to Active Listings (%) |
| BC Northern | 238,500 | 215,585 | 10.6 | 1,891 | 1,941 | -2.6 | 11 | 10.2 |
| Chilliwack | 291,960 | 279,109 | 4.6 | 1,370 | 1,454 | -5.8 | 9.1 | 7.8 |
| Fraser Valley | 434,876 | 469,635 | -7.4 | 6,677 | 6,806 | -1.9 | 8.6 | 11 |
| Greater Vancouver | 748,651 | 752,380 | -0.5 | 14,149 | 13,456 | 5.2 | 9.7 | 11.9 |
| Kamloops | 334,193 | 307,019 | 8.9 | 1,760 | 1,750 | 0.6 | 6.2 | 6.3 |
| Kootenay | 267,037 | 257,907 | 3.5 | 2,276 | 2,193 | 3.8 | 3.6 | 3.5 |
| Okanagan Mainline | 370,145 | 355,090 | 4.2 | 4,790 | 4,991 | -4 | 5.6 | 5.7 |
| Powell River | 168,077 | 209,636 | -19.8 | 181 | 202 | -10.4 | 7.2 | 6.9 |
| *South Okanagan | 297,436 | 304,481 | -2.3 | 1,444 | 1,611 | -10.4 | 3.3 | 4 |
| Northern Lights | 265,162 | 244,872 | 8.3 | 222 | 205 | 8.3 | 9.9 | 13.2 |
| Vancouver Island | 293,402 | 305,754 | -4 | 4,721 | 4,816 | -2 | 6.4 | 7.3 |
| Victoria | 421,939 | 454,905 | -7.2 | 3,077 | 2,905 | 5.9 | 9.2 | 12.2 |
| Provincial Totals* | 514,134 | 528,646 | -2.7 | 42,558 | 42,330 | 0.5 | 8 | 9.3 |

*Numbers may not add due to rounding

January 2013 BC Residential Multiple Listing Service® Data by Board

| Board | Dollar Volume (000s) | | | Units | | |
|---------------------------|-------------------------------------|-------------------------------------|------------|--|--|--------------|
| | January 2013 Residential Sales (\$) | January 2012 Residential Sales (\$) | % change | January 2013 Residential Sales (Units) | January 2012 Residential Sales (Units) | % change |
| BC Northern | 49,608 | 42,686 | 16.2 | 208 | 198 | 5.1 |
| Chilliwack | 36,495 | 31,539 | 15.7 | 125 | 113 | 10.6 |
| Fraser Valley | 250,489 | 351,756 | -28.8 | 576 | 749 | -23.1 |
| Greater Vancouver | 1,028,647 | 1,209,075 | -14.9 | 1,374 | 1,607 | -14.5 |
| Kamloops | 36,427 | 34,079 | 6.9 | 109 | 111 | -1.8 |
| Kootenay | 21,897 | 19,601 | 11.7 | 82 | 76 | 7.9 |
| Okanagan Mainline | 99,199 | 101,201 | -2 | 268 | 285 | -6 |
| Powell River | 2,185 | 2,935 | -25.6 | 13 | 14 | -7.1 |
| South Okanagan | 13,979 | 19,487 | -28.3 | 47 | 64 | -26.6 |
| Northern Lights | 5,834 | 6,612 | -11.8 | 22 | 27 | -18.5 |
| Vancouver Island | 88,607 | 107,014 | -17.2 | 302 | 350 | -13.7 |
| Victoria | 119,831 | 160,582 | -25.4 | 284 | 353 | -19.5 |
| Provincial Totals* | 1,753,198 | 2,086,565 | -16 | 3,410 | 3,947 | -13.6 |

* 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.

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Jim McCaughan | Vice President Jennifer Lynch | bcrc@bcrc.ca | 604.683.7702 (tel)
Past President Rick Valouche | Chief Executive Officer Robert Laing | www.bcrc.ca | 604.683.8601 (fax)



January 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 | 49,608 | 42,686 | 16.2 | 208 | 198 | 5.1 | 238,500 | 215,586 | 10.6 |
| Chilliwack | 36,495 | 31,539 | 15.7 | 125 | 113 | 10.6 | 291,960 | 279,106 | 4.6 |
| Fraser Valley | 250,489 | 351,756 | -28.8 | 576 | 749 | -23.1 | 434,876 | 469,634 | -7.4 |
| Greater Vancouver | 1,028,647 | 1,209,075 | -14.9 | 1,374 | 1,607 | -14.5 | 748,651 | 752,380 | -0.5 |
| Kamloops | 36,427 | 34,079 | 6.9 | 109 | 111 | -1.8 | 334,193 | 307,018 | 8.9 |
| Kootenay | 21,897 | 19,601 | 11.7 | 82 | 76 | 7.9 | 267,037 | 257,908 | 3.5 |
| Okanagan Mainline | 99,199 | 101,201 | -2 | 268 | 285 | -6 | 370,145 | 355,091 | 4.2 |
| Powell River | 2,185 | 2,935 | -25.6 | 13 | 14 | -7.1 | 168,077 | 209,643 | -19.8 |
| South Okanagan | 13,979 | 19,487 | -28.3 | 47 | 64 | -26.6 | 297,436 | 304,484 | -2.3 |
| Northern Lights | 5,834 | 6,612 | -11.8 | 22 | 27 | -18.5 | 265,162 | 244,889 | 8.3 |
| Vancouver Island | 88,607 | 107,014 | -17.2 | 302 | 350 | -13.7 | 293,402 | 305,754 | -4 |
| Victoria | 119,831 | 160,582 | -25.4 | 284 | 353 | -19.5 | 421,939 | 454,907 | -7.2 |
| Provincial Totals* | 1,753,198 | 2,086,565 | -16 | 3,410 | 3,947 | -13.6 | 514,134 | 528,646 | -2.7 |

* 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 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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