



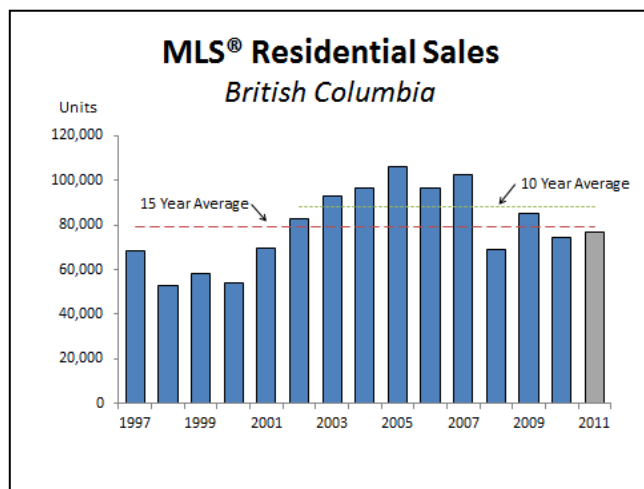
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Home Sales Increase Last Year

Vancouver, BC – January 13, 2012. The British Columbia Real Estate Association (BCREA) reports that the dollar volume of homes sold through Multiple Listing Service® (MLS®) in BC climbed 14.3 per cent to \$43.1 billion in 2011. A total of 76,817 homes were sold in BC in 2011, up 2.9 per cent from 2010. The average annual MLS® residential price climbed 11.1 per cent to \$561,026 over the same period.

“Low mortgage interest rates and gradually improving economic conditions contributed to a moderate increase in consumer demand last year,” said Cameron Muir, BCREA Chief Economist. “BC home sales came in about on par with their 15-year average, but fell well below their ten-year average of over 88,000 units.”

Vancouver, the Fraser Valley and the North experienced the largest percentage increase in unit sales last year, while consumer demand edged lower in Victoria and on Vancouver Island.



BC residential unit sales in December dipped 1.7 per cent to 4,186 units, while the average MLS® residential price was 2.8 per cent lower than in December 2010.

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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](#).



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	December 2011 Residential Average Price (\$)	December 2010 Residential Average Price (\$)	% change	December 2011 Residential Active Listings (Units)	December 2010 Residential Active Listings (Units)	% change	December 2011 Residential Sales to Active Listings (%)	December 2010 Residential Sales to Active Listings (%)
BC Northern	204,911	192,971	6.2	1,893	2,258	-16.2	11.1	8.2
Chilliwack	281,485	264,266	6.5	1,330	1,179	12.8	9.0	10.2
Fraser Valley	498,989	444,258	12.3	5,958	6,479	-8.0	13.7	12.7
Greater Vancouver	689,057	700,773	-1.7	12,082	10,739	12.5	14.1	18.1
Kamloops	293,282	288,009	1.8	1,614	1,414	14.1	6.4	6.9
Kootenay	285,725	256,013	11.6	3,386	2,362	43.4	6.4	3.9
Okanagan Mainline	392,450	393,512	-0.3	4,605	4,667	-1.3	5.6	4.8
Powell River	205,906	275,732	-25.3	186	179	3.9	8.6	6.1
South Okanagan	280,599	282,308	-0.6	1,528	1,567	-2.5	5.4	2.7
Northern Lights	288,015	175,403	64.2	199	202	-1.5	16.6	18.8
Vancouver Island	315,536	318,537	-0.9	4,495	4,298	4.6	6.9	8.3
Victoria	469,484	496,814	-5.5	2,901	2,441	18.8	11.1	13.3
Provincial Totals*	509,570	523,990	-2.8	40,177	37,785	6.3	10.4	11.3

*Numbers may not add due to rounding

December 2011 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	December 2011 Residential Sales (\$)	December 2010 Residential Sales (\$)	% change	December 2011 Residential Sales (Units)	December 2010 Residential Sales (Units)	% change
BC Northern	43,031	35,700	20.5	210	185	13.5
Chilliwack	33,778	31,712	6.5	120	120	0.0
Fraser Valley	407,175	366,069	11.2	816	824	-1.0
Greater Vancouver	1,171,397	1,361,601	-14.0	1,700	1,943	-12.5
Kamloops	30,208	28,225	7.0	103	98	5.1
Kootenay	62,002	23,809	160.4	217	93	133.3
Okanagan Mainline	100,860	88,147	14.4	257	224	14.7
Powell River	3,295	3,033	8.6	16	11	45.5
South Okanagan	23,290	12,139	91.9	83	43	93.0
Northern Lights	9,505	6,665	42.6	33	38	-13.2
Vancouver Island	97,816	113,081	-13.5	310	355	-12.7
Victoria	150,704	160,968	-6.4	321	324	-0.9
Provincial Totals*	2,133,061	2,231,148	-4.4	4,186	4,258	-1.7

* 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 Rick Valouche

Vice President Jim McCaughan

bcrea@bcrea.bc.ca

604.683.7702 (tel)

Past President Moss Moloney

Chief Executive Officer Robert Laing

www.bcrea.bc.ca

604.683.8601 (fax)



December 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	852,364	775,307	9.9	3,891	3,676	5.8	219,061	210,911	3.9
Chilliwack	600,808	622,151	-3.4	2,025	2,046	-1.0	296,695	304,081	-2.4
Fraser Valley	7,401,232	6,306,709	17.4	14,727	13,977	5.4	502,562	451,221	11.4
Greater Vancouver	25,681,188	21,048,756	22.0	32,936	31,144	5.8	779,730	675,853	15.4
Kamloops	625,800	644,426	-2.9	2,077	2,121	-2.1	301,300	303,831	-0.8
Kootenay	557,911	546,078	2.2	2,049	1,995	2.7	272,285	273,723	-0.5
Okanagan Mainline	1,834,991	1,908,501	-3.9	4,831	4,838	-0.1	379,837	394,481	-3.7
Powell River	69,856	64,278	8.7	313	270	15.9	223,183	238,067	-6.3
South Okanagan	405,980	430,560	-5.7	1,317	1,346	-2.2	308,261	319,881	-3.6
Northern Lights	110,616	104,423	5.9	511	509	0.4	216,470	205,154	5.5
Vancouver Island	2,078,910	2,142,695	-3.0	6,367	6,549	-2.8	326,513	327,179	-0.2
Victoria	2,876,688	3,112,634	-7.6	5,773	6,169	-6.4	498,300	504,561	-1.2
Provincial Totals*	43,096,345	37,706,516	14.3	76,817	74,640	2.9	561,026	505,178	11.1

* 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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