



British Columbia Real Estate Association

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May Real Estate Sales Hit Another High

Vancouver, BC. May proved to be another sizzling month for BC real estate sales, with the Multiple Listing Service® (MLS®) reporting the sale of 8,460 homes. Statistics indicate that REALTORS sold 24 per cent more homes compared with the same period last year.

"The entire BC housing industry refuses to slow down," says British Columbia Real Estate Association (BCREA) President Dennis Wilson. "Home sales are booming, single-family home construction starts saw an 90 per cent increase in May, and residential construction investments jumped 20.5 per cent in the first quarter."

In May 2002, 11 of the 12 BC real estate boards reported increases in residential homes sales over May 2001. Eight real estate boards saw increases of 20 per cent or more. May marks the eighteenth consecutive month of improved provincial sales.

"Summer has traditionally seen lower market activity because families purchase in the spring and move into their new homes over the summer to be settled in by the start of the school year in September," says Wilson. "With the marketplace showing no signs of slowing down, this year could be the exception."

BCREA represents 12 member real estate boards and approximately 12,000 REALTORS in BC.

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

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