



British Columbia Real Estate Association

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Strong Fall Market Ahead

Vancouver, BC. The real estate industry in British Columbia remains strong despite a slight drop in sales last month. The Multiple Listing Service® reported the sale of 6,368 homes in August - a three per cent decrease from the same period last year.

"Small decreases in sales are typical at this time of the year," says British Columbia Real Estate Association President Dennis Wilson. "There is every indication that the real estate industry will continue to be a leader in BC's economy, and we can expect a strong autumn market."

New housing starts are hot across the province according to the Canada Mortgage and Housing Corporation, which reported a 104 per cent rise in starts this August compared to last. A weak stock market and low interest rates, coupled with pent-up demand, will continue to fuel this trend.

"This is only the second month in the past two years that we've seen a slight decrease in unit sales," says Wilson, "and this decrease doesn't appear to have hit the bottom line, as eight of our boards reported their dollar volume of sales increasing – 51 per cent in one area."

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

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