



British Columbia Real Estate Association

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Housing Market Rises to Expectations

Vancouver, BC. The late summer slowdown ended in September as housing sales across BC rose 14.9 per cent compared to the same month last year. The Multiple Listing Service® reported the sale of 6,210 homes in September.

"The increase is reflected in all 12 of our boards," says British Columbia Real Estate Association President Dennis Wilson. "It is especially encouraging to see that these increases include our northern boards, where communities are working hard to make economic improvements. Unit sales soared - up to 42 per cent in one area - over this time last year. The real estate industry is thriving in BC."

Demand for housing remains strong across the country as well, according to The Canadian Real Estate Association, which reported that sales in all 25 major markets rose in September to their highest level since April 2002. Economic factors like a weak stock market and low interest rates are still driving investors toward real estate.

"Sales are rising and they show no sign of slowing," says Wilson, "and real estate continues to be a financial leader in this province. REALTORS in BC sold nearly \$1.5 billion worth of residential real estate in September, up 23 per cent over September 2001.

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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