



FOR IMMEDIATE RELEASE: March 19, 2003

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Real Estate Market Gears up for a Busy Spring

Vancouver, BC. The BC real estate market picked up in February with the Multiple Listing Service® reporting \$1.6 billion in residential sales, up 34 per cent from January, and up 2 per cent from February 2002. More than 6,300 homes were sold in the province, a 28 per cent improvement over the previous month.

"This is a typical start to the year," says British Columbia Real Estate Association President Dennis Wilson. "Sales tend to pick up like this as spring approaches, and market conditions should keep enticing people to invest in real estate."

Eight of the 12 BC real estate boards show an increase in dollar volume sales over the same period last year, with four boards reporting an improvement of 25 per cent or more. However, only five areas reported an increase in unit sales.

"This is a great time to buy a home in BC," says Wilson. "People continue to take advantage of low mortgage rates to buy their first homes and make sound investments."

BCREA represents 12 member real estate boards and their nearly 12,000 REALTORS in BC. For further statistical information, contact your [local real estate board](#).

Multiple Listing Service® - **February 2003** - BC Residential Sales Data

	February 2003 Residential Sales (\$)	February 2002 Residential Sales (\$)	Per Cent Change	February 2003 Residential Sales (Units)	February 2002 Residential Sales (Units)	Per Cent Change (Units)
Provincial Totals	\$1,597,869,549	\$1,565,370,297	+2.08%	6,331	6,615	-5.43%