



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

June Home Sales Keep Record-Setting Pace

Vancouver, BC – July 16, 2004. June home sales show BC's record-setting market is going strong. The British Columbia Real Estate Association (BCREA) reports 9,566 homes, worth \$2.75 billion, sold on the Multiple Listing Service® last month—an 18.53 per cent increase in dollar volume and a 5.7 per cent rise in unit sales, compared to June 2003.

“Sales are continuing at a record-setting pace,” says BCREA President Gordon Maroney. “They have been rising steadily across the province compared to 2003, which is the best year on record. Consumers are confident in the province’s economic future, and there is still a great deal of demand for homes. Real estate will continue to drive the economy.”

Second quarter sales reached 29,934 units, worth \$8.7 billion, a 17 per cent improvement in unit sales and a 34.3 per cent jump in value over the same period last year. In the first half of 2004, 53,058 homes, worth \$15.2 billion have sold—a 34.06 per cent improvement in dollar volume, and a 17.53 rise in unit sales, compared to 2003.

“Highlights from the first six months of the year prove that real estate is a major contributor to the province’s economy,” says Maroney. “Sales are on pace to beat the \$24.2 billion record set in 2003.”

Though economic conditions vary around the province, all 12 BC real estate boards reported increased dollar volume sales compared to June 2003, and three noted slight decreases in unit sales.

BCREA represents 12 member real estate boards and their more than 13,000 REALTORS on all provincial issues, providing an extensive communications network,

.../2

required licensing and continuing education courses, standard forms and government relations. For detailed statistical information, contact your [local real estate board](#).

Multiple Listing Service® - June 2004 - BC Residential Sales Data

	June '04 Residential Sales (\$)	June '03 Residential Sales (\$)	Per Cent Change	June '04 Residential Sales (Units)	June '03 Residential Sales (Units)	Per Cent Change
Provincial Totals	2,747,240,290	2,317,772,111	+18.53%	9,566	9,050	+5.70%

-30-

For more information, please contact:

Gordon Maroney, president, 604.594.5871

Kimberly Mason, communications coordinator, 604.742.2784