



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

BC Home Sales Remain Steady in July

Vancouver, BC – August 17, 2004. Monthly home sales in BC dipped slightly for the first time since January 2004. The British Columbia Real Estate Association (BCREA) reports 8,106 homes, worth \$2.33 billion, sold on the Multiple Listing Service® last month, not including a yet-to-be-tallied number from the Kootenay Real Estate Board. This is a 6.83 per cent decrease in dollar volume and a 16.15 per cent drop in unit sales, compared to July 2003.

“Sales are very strong compared to recent years,” says BCREA President Gordon Maroney. “Last summer just happened to be one for the record books. For example, when you compare the value of last month’s sales to July 2002, there was an increase of 40 per cent.”

“This is definitely a healthy market,” says Maroney. “Sales have moderated somewhat in areas that have had many months of record-breaking sales activity. Other areas, like northern BC, are seeing continual growth after years of decline, which is very positive for the province.”

Year to date, sales have reached 61,164 units, worth \$17.5 billion—a 26.36 per cent improvement in dollar volume, and an 11.1 per cent jump in unit sales, over the first seven months of 2003.

“More homes sold in the first seven months of this year than in all of 2000,” says Maroney. “Consumers are confident in the province’s economic future, financing is affordable and home sales will remain strong going into 2005.”

Though economic conditions vary around the province, seven of 11 BC real estate boards reported increased dollar volume sales compared to July 2003, while four noted an increase in unit sales.

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BCREA represents 12 member real estate boards and their more than 13,500 REALTORS on all provincial issues, providing an extensive communications network, required licensing and continuing education courses, standard forms and government relations. For detailed statistical information, contact your [local real estate board](#).

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

	July '04 Residential Sales (\$)	July '03 Residential Sales (\$)*	Per Cent Change	July '04 Residential Sales (Units)	July '03 Residential Sales (Units)*	Per Cent Change
Provincial Totals	2,326,486,680	2,497,112,579	-6.83%	8,106	9,667	-16.15%

*Sales for July 2003, including the Kootenay Real Estate Board, totaled 9,923 units worth \$2,531,975,500.

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For more information, please contact:

Gordon Maroney, president, 604.594.5871

Kimberly Mason, communications coordinator, 604.742.2784