



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

BC Home Sales Steady in October

Vancouver, BC – November 15, 2004. BC home sales were down in October compared to the same period last year, but remained strong, topping \$2 billion for the ninth consecutive month. The British Columbia Real Estate Association (BCREA) reports 7,125 homes, worth \$2.15 billion, sold on the Multiple Listing Service® last month. This is an 8.87 per cent decrease in dollar volume and a 17.89 per cent drop in unit sales, compared to October 2003.

“We’re seeing some very hot markets calm down a bit, while others continue at a steady pace,” says BCREA President Gordon Maroney, a REALTOR for nearly 20 years.

“Across the province there is now a better balance between active listings and buyers looking to purchase. With more choices and historically low mortgage rates, this is a very good time for buyers to purchase.”

Year-to-date sales have reached 83,841 units, worth \$24.1 billion—nearly breaking BC’s yearly sales record of \$24.2 billion, set in 2003. This is a 16.69 per cent jump in dollar volume, and a 4.16 per cent improvement in unit sales, over the first ten months of 2003.

“Monthly sales reinforce that BC has a healthy real estate market,” added Maroney. “The economic factors that have fueled the market are strong, and extend to areas like northern BC, which is seeing very positive growth this year.”

Though economic conditions vary around the province, eight of the 12 BC real estate boards reported increased dollar volume sales compared to October 2003, while five noted an increase in unit sales.

BCREA represents 12 member real estate boards and their more than 13,500 REALTORS on all provincial issues, providing an extensive communications network,

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

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

	Oct. '04 Residential Sales (\$)	Oct. '03 Residential Sales (\$)	Per Cent Change	Oct. '04 Residential Sales (Units)	Oct. '03 Residential Sales (Units)	Per Cent Change
Provincial Totals	2,148,726,257	2,357,972,618	-8.87%	7,125	8,677	-17.89%

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