



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

BC's Real Estate Profession Gets into the Election

Vancouver, BC – April 18, 2005. The British Columbia Real Estate Association (BCREA) announced today that it is encouraging BC's 14,000 REALTORS® to participate in the upcoming election campaign.

“Our Association is non-partisan, but we're encouraging our member boards and REALTORS® to demonstrate their concern for their communities by getting involved in the political process,” said BCREA President Gordon Maroney. “We're focussing on issues that affect Quality of Life in BC, such as the affordability of housing and property rights, so local candidates are informed and accountable.”

BCREA has been actively involved in the political process for many years, with the guidance of its Government Relations Committee. During this election, the Association wants candidates to take positions on two issues:

- **Resolve barriers to the affordability of housing.** In a recent survey, affordability was identified as the most important factor in choosing where to live for 65 per cent of British Columbians. Governments can do more to ensure families and individuals throughout the province have more choices.
- **Provide certainty by protecting private property owners' rights.** When many British Columbians purchase property, they're shocked to learn about limitations to their use of that property. Rights to property are not guaranteed either provincially or federally, and all levels of government continue to erode them.

“Affordability is an important factor influencing people's decisions on where to live,” said Maroney. “Measures to improve affordability will allow more people to invest here and will ensure BC's housing market remains strong. We continue to recommend a serious review of the

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province's Property Transfer Tax, and we want to know where candidates stand.”

During the 2000-2001 fiscal year, Property Transfer Tax revenue to the provincial treasury amounted to \$262 million. BC's record-breaking housing market means the tax generated from property purchasers has grown to an estimated \$600 million for 2004-2005.

Visit www.bcrea.bc.ca/election2005 for more information.

A recent study prepared by the Economic Planning Group found the average BC home sold on the MLS® in 2003 triggered an estimated \$27,915 in additional spending, including legal fees, moving expenses, home renovations, furniture and appliance purchases and taxes, and created nearly one-quarter of a job. Based on that figure, 2004 BC home sales generated \$2.7 billion in spending and created 22,538 jobs.

BCREA represents 12 member real estate boards and their approximately 14,000 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, government relations, required post-licensing courses and continuing education. To demonstrate the profession's commitment to improving Quality of Life in BC communities, BCREA supports growth that encourages economic vitality, provides housing opportunities and builds communities with good schools and safe neighbourhoods.

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For more information, please contact:

Gordon Maroney, president, 778.228.6635

Kim Mason, communications coordinator, 604.742.2784