



BRITISH COLUMBIA
REAL ESTATE
ASSOCIATION

For immediate release

BC Home Sales Remain Strong in October

Year-to-date figures top \$30.6 billion to set second straight record

Vancouver, BC – November 18, 2005. October's residential real estate sales leveled off from its unprecedented pace, dipping slightly under \$3 billion for the first time in eight months. But BC's year-to-date performance totaled more than \$30.6 billion and has already surpassed all of last year's monthly dollar volume figures combined.

This marks the second consecutive year that BC has set a record for residential dollar volume sales. The previous mark in 2004 was \$27.8 billion, which shattered the 2003 totals by more than \$3.6 billion, or 15 per cent.

The British Columbia Real Estate Association (BCREA) reports 8,456 homes, worth more than \$2.93 billion, were sold in the province on the Multiple Listing Service® (MLS®) in October—a 36.79 per cent increase in dollar volume and a 18.68 per cent hike in the number of units sold during the same month last year.

Compared to last year, October's figures remained quite strong throughout the province. Ten of the 12 real estate boards reported double-digit percentage increases in dollar volume sales over 2004, with nine boards experiencing at least a 25 per cent boost.

“The autumn months tend to be somewhat slower in the real estate market,” said BCREA President Dave Barclay. “However, despite the slight decline in sales, October's figures are still well above what we saw a year ago. This is a clear indication of just how strong the market has been in the past few months, which is why we are seeing a new record already in 2005.”

In terms of unit sales, more homes were sold in 2003 than any other year, totaling 96,316. With 92,866 units sold to date in 2005, a new record is expected within the next month.

A study prepared by Clayton Research Associates Limited found the average BC home sold on the MLS® between 2002 and 2004 triggered an estimated \$27,873 in additional spending, including legal fees, moving expenses, furniture and appliance purchases and taxes.

BCREA represents 12 member real estate boards and their approximately 14,500 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.

For detailed statistical information, contact your [local real estate board](#). MLS® is a cooperative marketing system used only by Canada's real estate boards to ensure maximum exposure of properties listed for sale.

Multiple Listing Service® - October 2005 - BC Residential Sales Data

	Oct. '05 Residential Sales (\$)	Oct. '04 Residential Sales (\$)	Per Cent Change	Oct. '05 Residential Sales (Units)	Oct. '04 Residential Sales (Units)	Per Cent Change
Provincial Totals	2,939,146,047	2,148,726,257	36.79%	8,456	7,125	18.68%
Year-to- Date Totals	30,605,489,542	24,184,567,430	26.55%	92,866	84,171	10.33%

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