



BRITISH COLUMBIA  
REAL ESTATE  
ASSOCIATION

**For immediate release**

**Year-to-Date Home Sales Among Highest in a Decade**

**Vancouver, BC – September 14, 2006.** As summer vacations drew to a close, August home sales in BC eased from 2005 figures. Even so, a comparison of year-to-date totals demonstrates the strength of the current market.

The British Columbia Real Estate Association (BCREA) reports 8,402 homes, worth more than \$3.36 billion, were sold across the province on the Multiple Listing Service® (MLS®) in August 2006. This represents a 3.57 per cent decrease in dollar volume and a 19.38 per cent decrease in the number of units sold during August 2005. August 2006 figures do not include statistical information from the Kootenay Real Estate Board.

“The figures are consistent with the fact that August is traditionally a slower month for home sales,” says BCREA President Kelly Lerigny. “With many people on vacation or enjoying quality time in their communities, we tend to see a slower market toward the end of the summer.”

From a year-to-date perspective, 2006 unit sales are nearly on pace with the record totals seen in 2005, with this year’s figures down a little more than 5 per cent. Year-to-date dollar volume figures are up more than 12 per cent from last year (see below). This year also marks the highest year-to-date dollar volume and the second-highest year-to-date unit sales totals in the last decade (see attached).

“Despite recent decreases in homes sales, the market remains quite healthy,” says Lerigny. “Whether you’re a first-time buyer or a seasoned homeowner, a REALTOR® has the know-how and experience to help you buy or sell your home.”

A study prepared by Clayton Research Associates Limited found the average BC home sold on the MLS® between 2002 and 2004 triggered nearly \$28,000 in additional spending, including legal fees, moving expenses, furniture and appliance purchases and taxes. Using that figure, BC homes sold on the MLS® in 2006 have already generated almost \$2 billion in additional spending.



BCREA represents 12 member real estate boards and their more than 16,000 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.

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® - **August 2006\*** - BC Residential Sales Data

	August '06 Residential Sales (\$)	August '05 Residential Sales (\$)	Per Cent Change	August '06 Residential Sales (Units)	August '05 Residential Sales (Units)	Per Cent Change
Provincial Totals	3,360,271,680	3,487,305,229	-3.64%	8,402	10,416	-19.34%

	2006 Year-To-Date Residential Sales (\$)	2005 Year-To-Date Residential Sales (\$)	Per Cent Change	2006 Year-To-Date Residential Sales (Units)	2005 Year-To-Date Residential Sales (Units)	Per Cent Change
Provincial Totals	27,600,621,985	24,475,837,661	12.77%	71,213	75,262	-5.38%

\*Figures do not include August 2006 statistical information from Kootenay Real Estate Board.

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