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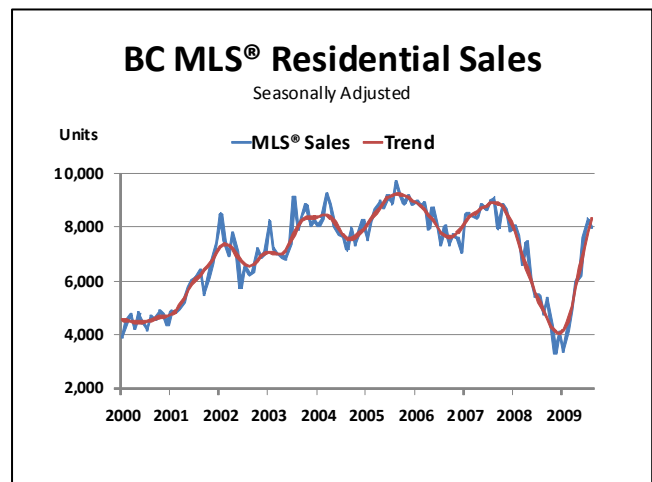
August Home Sales Continue at Brisk Pace

Vancouver, BC – September 11, 2009. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 66 per cent to 8,565 units in August compared to the same month last year. The average MLS® residential sales price in the province climbed 12 per cent to \$471,078 from \$421,685 in August 2008.

“Homes sales continued at a rapid pace in August,” said Cameron Muir, BCREA Chief Economist. “Attractive home prices and low mortgage rates were key drivers in the market.”

The number of active residential listings declined 20 per cent over the past year, with August posting 26 per cent fewer active listings than the peak in December 2008 (seasonally adjusted).

“Home prices edged higher in many markets over the summer months as declining inventories created competition among homebuyers for the best properties.”



Year-to-date, MLS® residential sales dollar volume declined 2 per cent to \$25 billion over the same period last year. A total of 54,945 units were sold in the first eight months of 2009, up 1 per cent from 2008, while the average MLS® price declined 2 per cent to \$454,769.

-30-

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For detailed statistical information, contact your [local real estate board](#).

**August 2009 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	August 2009 Residential Average Price (\$)	August 2008 Residential Average Price (\$)	% change	August 2009 Residential Active Listings (Units)	August 2008 Residential Active Listings (Units)	% change	August 2009 Residential Sales to Active Listings (%)	August 2008 Residential Sales to Active Listings (%)
BC Northern	208,979	219,675	-4.9	3,019	3,144	-4	12.9	12.3
Chilliwack	309,834	303,972	1.9	1,398	1,906	-26.7	14.7	8.9
Fraser Valley	434,841	431,642	0.7	7,128	9,697	-26.5	23.4	9
Greater Vancouver	608,032	557,114	9.1	13,025	19,067	-31.7	26.8	8.4
Kamloops	307,206	290,987	5.6	2,002	2,001	0	12	10.5
Kootenay	289,303	267,011	8.3	3,058	2,818	8.5	6.9	7.2
Northern Lights	242,711	228,981	6	326	194	68	12.6	36.1
Okanagan Mainline	384,168	414,359	-7.3	6,407	7,197	-11	8.9	6.2
Powell River	274,153	232,903	17.7	218	255	-14.5	12.4	6.3
South Okanagan	332,023	327,817	1.3	1,868	1,938	-3.6	8.6	6.6
Vancouver Island	319,069	328,414	-2.8	5,532	6,476	-14.6	15	8.8
Victoria	481,279	452,205	6.4	2,634	3,752	-29.8	27.4	13.1
Provincial Totals*	471,078	421,685	11.7	46,615	58,445	-20.2	18.4	8.9

*Numbers may not add due to rounding

August 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	August 2009 Residential Sales (\$)	August 2008 Residential Sales (\$)	% change	August 2009 Residential Sales (Units)	August 2008 Residential Sales (Units)	% change
BC Northern	81,084	84,795	-4.4	388	386	0.5
Chilliwack	63,516	51,371	23.6	205	169	21.3
Fraser Valley	725,750	377,256	92.4	1,669	874	91
Greater Vancouver	2,125,678	897,511	136.8	3,496	1,611	117
Kamloops	73,729	61,107	20.7	240	210	14.3
Kootenay	61,043	54,470	12.1	211	204	3.4
Northern Lights	9,951	16,029	-37.9	41	70	-41.4
Okanagan Mainline	219,744	185,218	18.6	572	447	28
Powell River	7,402	3,727	98.6	27	16	68.8
South Okanagan	53,456	41,961	27.4	161	128	25.8
Vancouver Island	265,465	187,196	41.8	832	570	46
Victoria	347,965	221,581	57	723	490	47.6
Provincial Totals*	4,034,783	2,182,221	84.9	8,565	5,175	65.5

* Numbers may not add due to rounding

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August 2009 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	August 2009 (\$)	August 2008 (\$)	% change	August 2009	August 2008	% change	August 2009 (\$)	August 2008 (\$)	% change
BC Northern	500,339	651,432	-23.2	2,372	2,994	-20.8	210,935	217,579	-3.1
Chilliwack	452,346	526,454	-14.1	1,532	1,644	-6.8	295,265	320,227	-7.8
Fraser Valley	4,222,866	4,377,752	-3.5	10,101	10,018	0.8	418,064	436,989	-4.3
Greater Vancouver	13,294,113	12,315,717	7.9	23,158	20,320	14	574,061	606,088	-5.3
Kamloops	447,643	545,643	-18	1,496	1,748	-14.4	299,227	312,152	-4.1
Kootenay	356,795	496,418	-28.1	1,298	1,682	-22.8	274,880	295,136	-6.9
Northern Lights	42,030	60,362	-30.4	197	315	-37.5	213,349	191,626	11.3
Okanagan Mainline	1,374,923	1,816,642	-24.3	3,671	4,363	-15.9	374,536	416,374	-10
Powell River	44,912	41,037	9.4	183	162	13	245,423	253,314	-3.1
South Okanagan	316,724	395,370	-19.9	1,022	1,153	-11.4	309,906	342,905	-9.6
Vancouver Island	1,477,444	1,777,399	-16.9	4,649	5,333	-12.8	317,798	333,283	-4.6
Victoria	2,457,173	2,409,380	2	5,266	4,903	7.4	466,611	491,409	-5
Provincial Totals*	24,987,308	25,413,606	-1.7	54,945	54,635	0.6	454,769	465,152	-2.2

* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their nearly 18,000 REALTORS® on all provincial issues, providing an extensive communications network, standard forms, economic research and analysis, government relations, applied practice 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, respects the environment 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.