

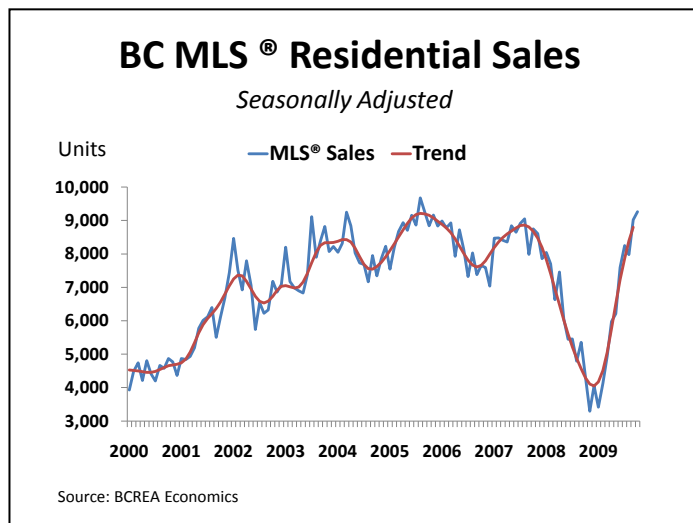


For immediate release

October Home Sales Highest in Six Years

Vancouver, BC – November 17, 2009. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 115 per cent to 8,624 units in October compared to the same month last year. Last month posted the highest number of MLS® residential sales for the month of October since 2003, when 8,682 units changed hands. The average MLS® residential sales price in the province climbed 17 per cent to \$493,328 from \$420,259 in October 2008.

“BC homes sales continued on an upward trend in October,” said Cameron Muir, BCREA Chief Economist. “Despite a lackluster economy, low mortgage interest rates have induced many potential buyers into the market. However, the recent phenomenal pace of home sales is expected to moderate in the coming months as pent-up demand dissipates and eroding affordability begins to impact the purchasing power of households.”



Year-to-date, MLS® residential sales dollar volume increased 14 per cent to \$33.3 billion over the same period last year. A total of 72,146 units were sold in the first ten months of 2009, up 13 per cent from 2008, while the average MLS® price was up 1 per cent to \$461,694.

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	October 2009 Residential Average Price (\$)	October 2008 Residential Average Price (\$)	% change	October 2009 Residential Active Listings (Units)	October 2008 Residential Active Listings (Units)	% change	October 2009 Residential Sales to Active Listings (%)	October 2008 Residential Sales to Active Listings (%)
BC Northern	216,928	208,664	4	2,398	2,734	-12.3	15.1	11.9
Chilliwack	293,737	299,865	-2	1,313	1,704	-22.9	16.5	5.9
Fraser Valley	445,637	414,553	7.5	6,926	9,572	-27.6	22.9	7.5
Greater Vancouver	638,948	556,682	14.8	13,132	20,407	-35.6	28.7	6.8
Kamloops	297,673	305,710	-2.6	1,713	1,893	-9.5	13.4	7.2
Kootenay	282,965	282,606	0.1	2,466	2,444	0.9	9.2	7.2
Northern Lights	258,924	197,099	31.4	284	279	1.8	14.4	17.6
Okanagan Mainline	399,690	356,309	12.2	5,576	6,820	-18.2	10.7	4.2
Powell River	212,653	268,139	-20.7	192	214	-10.3	9.9	8.4
South Okanagan	308,092	339,092	-9.1	1,661	1,661	0	8.6	6.4
Vancouver Island	317,284	327,797	-3.2	4,728	6,157	-23.2	15.9	6.8
Victoria	481,500	469,243	2.6	2,381	3,789	-37.2	29	7.8
Provincial Totals*	493,328	420,259	17.4	42,770	57,674	-25.8	20.2	7

*Numbers may not add due to rounding

October 2009 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	October 2009 Residential Sales (\$)	October 2008 Residential Sales (\$)	% change	October 2009 Residential Sales (Units)	October 2008 Residential Sales (Units)	% change
BC Northern	78,528	68,024	15.4	362	326	11
Chilliwack	63,447	30,286	109.5	216	101	113.9
Fraser Valley	705,444	297,649	137	1,583	718	120.5
Greater Vancouver	2,406,917	774,344	210.8	3,767	1,391	170.8
Kamloops	68,167	41,577	64	229	136	68.4
Kootenay	63,950	49,739	28.6	226	176	28.4
Northern Lights	10,616	9,658	9.9	41	49	-16.3
Okanagan Mainline	238,615	101,905	134.2	597	286	108.7
Powell River	4,040	4,827	-16.3	19	18	5.6
South Okanagan	44,057	35,944	22.6	143	106	34.9
Vancouver Island	237,963	136,691	74.1	750	417	79.9
Victoria	332,717	137,958	141.2	691	294	135
Provincial Totals*	4,254,462	1,688,601	152	8,624	4,018	114.6

* Numbers may not add due to rounding

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

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	October 2009 (\$)	October 2008 (\$)	% change	October 2009	October 2008	% change	October 2009 (\$)	October 2008 (\$)	% change
BC Northern	661,284	802,709	-17.6	3,128	3,721	-15.9	211,408	215,724	-2
Chilliwack	573,016	604,008	-5.1	1,938	1,899	2.1	295,674	318,066	-7
Fraser Valley	5,577,021	5,057,787	10.3	13,170	11,660	13	423,464	433,772	-2.4
Greater Vancouver	17,918,642	13,957,729	28.4	30,557	23,331	31	586,401	598,248	-2
Kamloops	588,043	645,156	-8.9	1,966	2,084	-5.7	299,106	309,576	-3.4
Kootenay	489,913	601,071	-18.5	1,786	2,062	-13.4	274,308	291,499	-5.9
Northern Lights	60,494	79,302	-23.7	272	411	-33.8	222,406	192,948	15.3
Okanagan Mainline	1,851,132	2,076,202	-10.8	4,882	5,051	-3.3	379,175	411,048	-7.8
Powell River	56,772	50,893	11.6	234	199	17.6	242,615	255,742	-5.1
South Okanagan	410,138	463,284	-11.5	1,319	1,360	-3	310,946	340,650	-8.7
Vancouver Island	1,965,110	2,089,066	-5.9	6,206	6,298	-1.5	316,647	331,703	-4.5
Victoria	3,155,498	2,779,842	13.5	6,685	5,684	17.6	472,027	489,064	-3.5
Provincial Totals*	33,309,352	29,207,049	14	72,146	63,760	13.2	461,694	458,078	0.8

* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their approximately 17,500 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.