



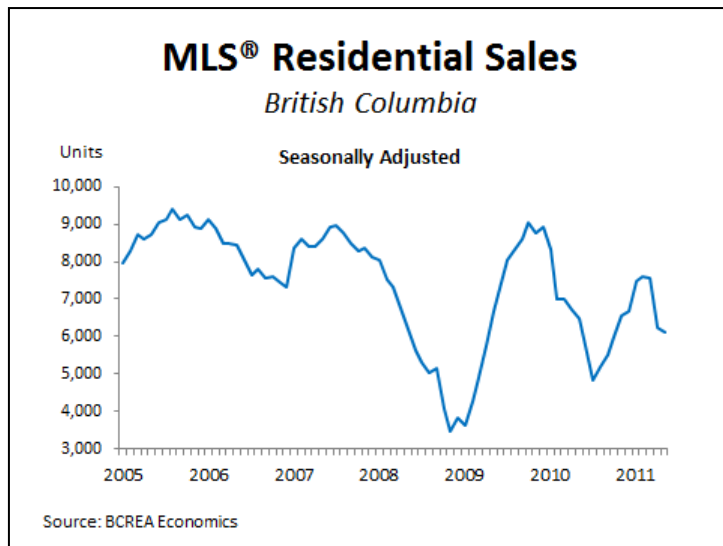
For immediate release

BC Home Sales Edge Lower in May

Vancouver, BC – June 15, 2011. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential unit sales in the province edged down one per cent to 7,857 units in May compared to the same month last year. The average MLS® residential price climbed 20 per cent to \$596,872 last month compared to May 2010.

“Tighter mortgage rules, tepid employment growth and advance buying during the first quarter kept BC home sales on a lower note in May,” said Cameron Muir, BCREA Chief Economist. “However, recent downward pressure on mortgage interest rates is expected to provide some incentive to consumers over the summer months.”

Year-to-date, BC residential sales dollar volume increased 15 per cent to \$20.1 billion, compared to the same period last year. Residential unit sales edged back one per cent to 34,191 units, while the average MLS® residential price rose 16.5 per cent to \$588,857 over the same period.



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For detailed statistical information, contact your [local real estate board](#). A video podcast of these statistics is available [here](#).



May 2011 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

| Board | Average Price | | | Active Listings | | | Sales-to-Active-Listings | |
|---------------------------|---|---|----------|--|--|----------|---|---|
| | May 2011 Residential Average Price (\$) | May 2010 Residential Average Price (\$) | % change | May 2011 Residential Active Listings (Units) | May 2010 Residential Active Listings (Units) | % change | May 2011 Residential Sales to Active Listings (%) | May 2010 Residential Sales to Active Listings (%) |
| BC Northern | 228,513 | 227,695 | 0.4 | 3,001 | 3,194 | -6.0 | 13.0 | 14.1 |
| Chilliwack | 307,039 | 322,358 | -4.8 | 1,831 | 1,736 | 5.5 | 10.8 | 14.3 |
| Fraser Valley | 526,541 | 457,651 | 15.1 | 8,340 | 9,563 | -12.8 | 18.1 | 14.7 |
| Greater Vancouver | 831,555 | 661,745 | 25.7 | 15,736 | 18,702 | -15.9 | 21.8 | 17.1 |
| Kamloops | 305,814 | 317,776 | -3.8 | 2,189 | 2,205 | -0.7 | 10.5 | 10.7 |
| Kootenay | 250,701 | 262,670 | -4.6 | 3,122 | 3,213 | -2.8 | 5.3 | 6.5 |
| Okanagan Mainline | 404,582 | 391,027 | 3.5 | 6,748 | 7,067 | -4.5 | 7.3 | 7.7 |
| Powell River | 222,492 | 215,680 | 3.2 | 262 | 268 | -2.2 | 12.6 | 12.3 |
| South Okanagan | 330,946 | 351,723 | -5.9 | 2,200 | 2,055 | 7.1 | 6.0 | 8.1 |
| Northern Lights | 201,505 | 186,988 | 7.8 | 316 | 295 | 7.1 | 13.6 | 14.9 |
| Vancouver Island | 339,637 | 334,212 | 1.6 | 6,575 | 6,392 | 2.9 | 10.4 | 11.7 |
| Victoria | 527,181 | 515,126 | 2.3 | 3,954 | 3,672 | 7.7 | 13.8 | 18.3 |
| Provincial Totals* | 596,872 | 497,371 | 20.0 | 53,894 | 58,362 | -7.7 | 14.6 | 13.6 |

*Numbers may not add due to rounding

May 2011 BC Residential Multiple Listing Service® Data by Board

| Board | Dollar Volume (000s) | | | Units | | |
|---------------------------|---------------------------------|---------------------------------|----------|------------------------------------|------------------------------------|----------|
| | May 2011 Residential Sales (\$) | May 2010 Residential Sales (\$) | % change | May 2011 Residential Sales (Units) | May 2010 Residential Sales (Units) | % change |
| BC Northern | 89,120 | 102,235 | -12.8 | 390 | 449 | -13.1 |
| Chilliwack | 60,794 | 79,945 | -24.0 | 198 | 248 | -20.2 |
| Fraser Valley | 796,129 | 642,085 | 24.0 | 1,512 | 1,403 | 7.8 |
| Greater Vancouver | 2,853,064 | 2,118,908 | 34.6 | 3,431 | 3,202 | 7.2 |
| Kamloops | 70,337 | 74,995 | -6.2 | 230 | 236 | -2.5 |
| Kootenay | 41,867 | 54,635 | -23.4 | 167 | 208 | -19.7 |
| Okanagan Mainline | 198,650 | 212,719 | -6.6 | 491 | 544 | -9.7 |
| Powell River | 7,342 | 7,118 | 3.2 | 33 | 33 | 0.0 |
| South Okanagan | 43,354 | 58,738 | -26.2 | 131 | 167 | -21.6 |
| Northern Lights | 8,665 | 8,228 | 5.3 | 43 | 44 | -2.3 |
| Vancouver Island | 232,991 | 249,322 | -6.6 | 686 | 746 | -8.0 |
| Victoria | 287,314 | 346,165 | -17.0 | 545 | 672 | -18.9 |
| Provincial Totals* | 4,689,627 | 3,955,091 | 18.6 | 7,857 | 7,952 | -1.2 |

* Numbers may not add due to rounding

****NOTE:** The Northern Lights Real Estate Board (NLREB) became part of the South Okanagan Real Estate Board (SOREB) on January 1, 2011.

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

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Past President Moss Moloney | Chief Executive Officer Robert Laing | www.bcrc.bc.ca | 604.683.8601 (fax)



May 2011 Year-to-Date BC Residential Multiple Listing Service® Data by Board

| Board | Dollar Volume (000s) | | | Unit Sales | | | Average Price | | |
|---------------------------|----------------------|-------------------|-------------|---------------|---------------|-------------|----------------|----------------|-------------|
| | 2011 (\$) | 2010 (\$) | % change | 2011 | 2010 | % change | 2011 (\$) | 2010 (\$) | % change |
| BC Northern | 314,839 | 333,996 | -5.7 | 1,447 | 1,517 | -4.6 | 217,581 | 220,169 | -1.2 |
| Chilliwack | 248,923 | 311,421 | -20.1 | 858 | 988 | -13.2 | 290,120 | 315,203 | -8.0 |
| Fraser Valley | 3,384,800 | 2,949,951 | 14.7 | 6,630 | 6,562 | 1.0 | 510,528 | 449,551 | 13.6 |
| Greater Vancouver | 12,672,094 | 9,656,376 | 31.2 | 15,833 | 14,443 | 9.6 | 800,360 | 668,585 | 19.7 |
| Kamloops | 255,781 | 283,342 | -9.7 | 829 | 931 | -11.0 | 308,541 | 304,342 | 1.4 |
| Kootenay | 173,262 | 233,699 | -25.9 | 675 | 862 | -21.7 | 256,685 | 271,113 | -5.3 |
| Okanagan Mainline | 744,239 | 875,467 | -15.0 | 1,968 | 2,260 | -12.9 | 378,170 | 387,375 | -2.4 |
| Powell River | 25,960 | 28,329 | -8.4 | 125 | 115 | 8.7 | 207,679 | 246,336 | -15.7 |
| South Okanagan | 151,291 | 210,977 | -28.3 | 493 | 644 | -23.4 | 306,878 | 327,605 | -6.3 |
| Northern Lights | 34,499 | 32,768 | 5.3 | 170 | 168 | 1.2 | 202,938 | 195,045 | 4.0 |
| Vancouver Island | 879,402 | 1,000,873 | -12.1 | 2,680 | 3,045 | -12.0 | 328,135 | 328,694 | -0.2 |
| Victoria | 1,248,524 | 1,575,261 | -20.7 | 2,483 | 3,086 | -19.5 | 502,829 | 510,454 | -1.5 |
| Provincial Totals* | 20,133,616 | 17,492,461 | 15.1 | 34,191 | 34,621 | -1.2 | 588,857 | 505,256 | 16.5 |

* Numbers may not add due to rounding

BCREA represents 11 member real estate boards and their approximately 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 professional education (**cpe**).

To demonstrate the profession's commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that encourage economic vitality, provide housing opportunities, respect the environment and build 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.

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