



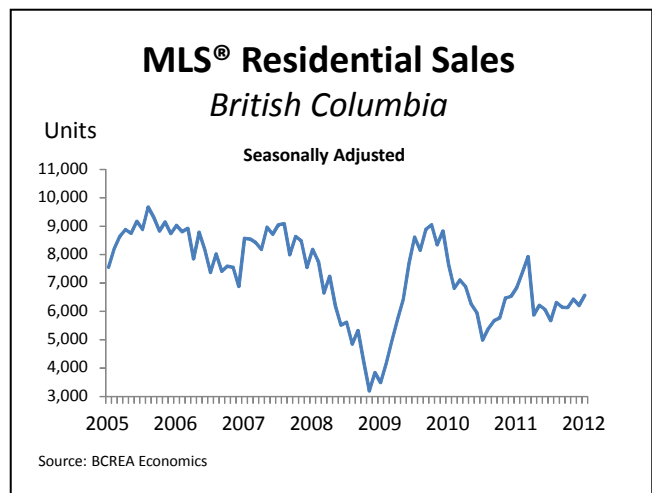
For immediate release

Home Sales Rise Outside Lower Mainland

Vancouver, BC – February 15, 2012. The British Columbia Real Estate Association (BCREA) reports that the dollar volume of homes sold through Multiple Listing Service® (MLS®) in BC dipped 7.6 per cent to \$2.1 billion in January compared to the same month last year. A total of 3,976 homes traded hands on the MLS® over the same period, down 3.9 per cent. The average MLS® residential price was 3.8 per cent lower at \$527,219 compared to January 2011.

“Increased market activity outside the Lower Mainland in January was offset by fewer sales in Vancouver and the Fraser Valley,” said Cameron Muir, BCREA Chief Economist. MLS® Residential sales rose 7 per cent to 1,620 units outside the Lower Mainland, while declining 10 per cent to 2,356 units in Vancouver and the Fraser Valley.

“While provincial sales activity was down in January from year ago levels, consumer demand has posted modest improvement since last fall, driven by low mortgage interest rates and gradually improving economic conditions,” added Muir.



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For more information, please contact:

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

January 2012 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	January 2012 Residential Average Price (\$)	January 2011 Residential Average Price (\$)	% change	January 2012 Residential Active Listings (Units)	January 2011 Residential Active Listings (Units)	% change	January 2012 Residential Sales to Active Listings (%)	January 2011 Residential Sales to Active Listings (%)
BC Northern	215,585	205,202	5.1	1,941	1,982	-2.1	10.2	9.0
Chilliwack	279,109	274,904	1.5	1,454	1,309	11.1	7.8	8.5
Fraser Valley	469,635	441,544	6.4	6,806	6,387	6.6	11.0	12.1
Greater Vancouver	752,380	762,562	-1.3	13,456	11,256	19.5	11.9	16.5
Kamloops	307,019	309,246	-0.7	1,750	1,519	15.2	6.3	6.1
Kootenay**	278,623	275,864	1.0	2,060	2,062	-0.1	5.1	4.9
Okanagan Mainline	355,090	376,027	-5.6	4,991	5,021	-0.6	5.7	5.5
Powell River	209,636	212,078	-1.2	202	193	4.7	6.9	9.3
South Okanagan	304,528	308,985	-1.4	1,611	1,639	-1.7	4.0	3.7
Northern Lights	244,872	214,356	14.2	205	226	-9.3	13.2	10.2
Vancouver Island	305,754	309,424	-1.2	4,816	4,583	5.1	7.3	7.2
Victoria	454,905	486,384	-6.5	2,905	2,569	13.1	12.2	12.4
Provincial Totals*	527,219	548,183	-3.8	42,197	38,746	8.9	9.4	10.7

*Numbers may not add due to rounding

**Kootenay numbers are estimates due to unavailability of data at press release time

January 2012 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	January 2012 Residential Sales (\$)	January 2011 Residential Sales (\$)	% change	January 2012 Residential Sales (Units)	January 2011 Residential Sales (Units)	% change
BC Northern	42,686	36,526	16.9	198	178	11.2
Chilliwack	31,539	30,514	3.4	113	111	1.8
Fraser Valley	351,756	341,314	3.1	749	773	-3.1
Greater Vancouver	1,209,075	1,414,553	-14.5	1,607	1,855	-13.4
Kamloops	34,079	28,760	18.5	111	93	19.4
Kootenay**	29,255	28,138	4.0	105	102	2.9
Okanagan Mainline	101,201	103,784	-2.5	285	276	3.3
Powell River	2,935	3,817	-23.1	14	18	-22.2
South Okanagan	19,490	18,539	5.1	64	60	6.7
Northern Lights	6,612	4,930	34.1	27	23	17.4
Vancouver Island	107,014	101,801	5.1	350	329	6.4
Victoria	160,582	155,156	3.5	353	319	10.7
Provincial Totals*	2,096,223	2,267,833	-7.6	3,976	4,137	-3.9

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



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January 2012 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2012 (\$)	2011 (\$)	% change	2012	2011	% change	2012 (\$)	2011 (\$)	% change
BC Northern	42,686	36,526	16.9	198	178	11.2	215,585	205,202	5.1
Chilliwack	31,539	30,514	3.4	113	111	1.8	279,109	274,905	1.5
Fraser Valley	351,756	341,314	3.1	749	773	-3.1	469,635	441,544	6.4
Greater Vancouver	1,209,075	1,414,553	-14.5	1,607	1,855	-13.4	752,380	762,562	-1.3
Kamloops	34,079	28,760	18.5	111	93	19.4	307,019	309,246	-0.7
Kootenay**	29,255	28,138	4.0	105	102	2.9	278,623	275,865	1.0
Okanagan Mainline	101,201	103,784	-2.5	285	276	3.3	355,090	376,027	-5.6
Powell River	2,935	3,817	-23.1	14	18	-22.2	209,636	212,078	-1.2
South Okanagan	19,490	18,539	5.1	64	60	6.7	304,528	308,985	-1.4
Northern Lights	6,612	4,930	34.1	27	23	17.4	244,872	214,357	14.2
Vancouver Island	107,014	101,801	5.1	350	329	6.4	305,754	309,424	-1.2
Victoria	160,582	155,156	3.5	353	319	10.7	454,905	486,384	-6.5
Provincial Totals*	2,096,223	2,267,833	-7.6	3,976	4,137	-3.9	527,219	548,183	-3.8

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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 help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better 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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