

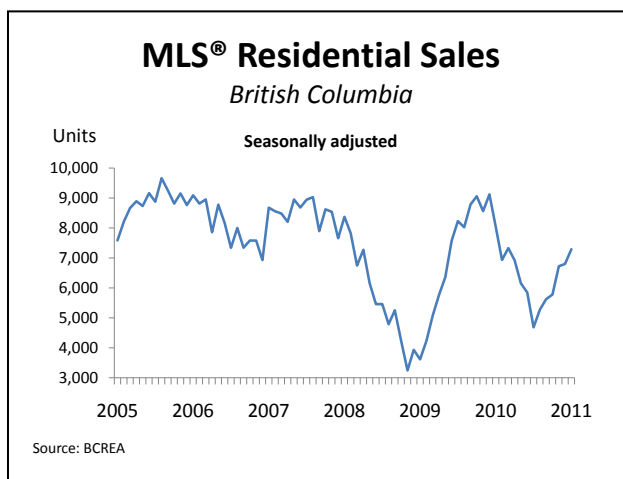


**For immediate release**

## Vancouver Leads BC Housing Markets

**Vancouver, BC – March 14, 2011.** The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 5 per cent in February from January 2011, on a seasonally adjusted basis. Compared to February of 2010, MLS® residential unit sales increased 8 per cent to 6,410 units. The average MLS® residential price rose 18 per cent to \$587,571 in February compared to the same month last year.

“The surge in consumer demand in Metro Vancouver continues to propel the provincial statistics higher,” said Cameron Muir, BCREA Chief Economist. “Elevated sales activity in Vancouver’s pricier communities has pushed average home prices higher than market conditions would suggest.” Compared to February 2010, the average MLS® residential price in Vancouver has climbed more than 19 per cent, whereas the Benchmark or typical home price has increased a more modest 4 per cent.



Year-to-date, BC residential sales dollar volume increased 15 per cent \$6.03 billion, compared to the same period last year. Residential unit sales remained relatively unchanged, albeit down by 0.3 per cent to 10,547 units. The average MLS® residential price climbed 15.6 per cent to \$572,121 over the same period.

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



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	February 2011 Residential Average Price (\$)	February 2010 Residential Average Price (\$)	% change	February 2011 Residential Active Listings (Units)	February 2010 Residential Active Listings (Units)	% change	February 2011 Residential Sales to Active Listings (%)	February 2010 Residential Sales to Active Listings (%)
BC Northern	209,689	219,184	-4.3	2,270	2,288	-0.8	10.0	10.3
Chilliwack	281,154	314,324	-10.6	1,451	1,251	16.0	12.0	14.4
Fraser Valley	483,509	436,157	10.9	7,257	6,792	6.8	16.5	16.5
Greater Vancouver	791,604	662,741	19.4	12,866	12,396	3.8	24.4	20.3
Kamloops	303,243	285,240	6.3	1,672	1,719	-2.7	9.6	9.5
Kootenay	232,327	263,440	-11.8	2,392	2,291	4.4	4.8	7.3
Okanagan Mainline	350,311	373,290	-6.2	5,503	5,299	3.8	6.1	6.8
Powell River	196,364	247,750	-20.7	208	189	10.1	10.6	10.6
South Okanagan	283,122	312,328	-9.4	1,733	1,579	9.8	5.1	6.6
Northern Lights	217,512	238,933	-9.0	257	158	62.7	9.7	9.5
Vancouver Island	321,382	313,454	2.5	5,140	4,700	9.4	8.8	10.5
Victoria	490,970	481,246	2.0	2,981	2,480	20.2	15.7	23.4
<b>Provincial Totals*</b>	<b>587,571</b>	<b>497,807</b>	<b>18.0</b>	<b>43,730</b>	<b>41,142</b>	<b>6.3</b>	<b>14.7</b>	<b>14.5</b>

\*Numbers may not add due to rounding

### February 2011 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	February 2011 Residential Sales (\$)	February 2010 Residential Sales (\$)	% change	February 2011 Residential Sales (Units)	February 2010 Residential Sales (Units)	% change
BC Northern	47,390	51,508	-8.0	226	235	-3.8
Chilliwack	48,921	56,578	-13.5	174	180	-3.3
Fraser Valley	580,694	488,060	19.0	1,201	1,119	7.3
Greater Vancouver	2,485,637	1,668,120	49.0	3,140	2,517	24.8
Kamloops	48,519	46,494	4.4	160	163	-1.8
Kootenay	26,950	44,258	-39.1	116	168	-31.0
Okanagan Mainline	118,055	133,638	-11.7	337	358	-5.9
Powell River	4,320	4,955	-12.8	22	20	10.0
South Okanagan	25,198	32,794	-23.2	89	105	-15.2
Northern Lights	5,438	3,584	51.7	25	15	66.7
Vancouver Island	144,943	154,846	-6.4	451	494	-8.7
Victoria	230,265	279,604	-17.6	469	581	-19.3
<b>Provincial Totals*</b>	<b>3,766,329</b>	<b>2,964,440</b>	<b>27.1</b>	<b>6,410</b>	<b>5,955</b>	<b>7.6</b>

\* Numbers may not add due to rounding

**\*\*NOTE:** The Northern Lights Real Estate Board (NLREB) amalgamated with the South Okanagan Real Estate Board (SOREB) on February 1, 2011.

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## February 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	83,916	90,427	-7.2	404	416	-2.90	207,712	217,374	-4.4
Chilliwack	79,435	91,876	-13.5	285	302	-5.60	278,720	304,224	-8.4
Fraser Valley	922,008	880,803	4.7	1,974	2,024	-2.50	467,076	435,179	7.3
Greater Vancouver	3,900,190	2,917,889	33.7	4,995	4,477	11.60	780,819	651,751	19.8
Kamloops	77,279	82,293	-6.1	253	277	-8.7	305,450	297,086	2.8
Kootenay	55,088	71,935	-23.4	218	273	-20.1	252,698	263,496	-4.1
Okanagan Mainline	221,838	254,508	-12.8	613	670	-8.5	361,889	379,862	-4.7
Powell River	8,137	10,977	-25.9	40	40	0.0	203,435	274,420	-25.9
South Okanagan	43,737	61,471	-28.8	149	193	-22.8	293,537	318,503	-7.8
Northern Lights	10,368	8,421	23.1	48	35	37.1	216,000	240,597	-10.2
Vancouver Island	246,744	288,132	-14.4	780	900	-13.3	316,338	320,147	-1.2
Victoria	385,421	476,276	-19.1	788	967	-18.5	489,113	492,530	-0.7
<b>Provincial Totals*</b>	6,034,162	5,235,007	15.3	10,547	10,574	-0.3	572,121	495,083	15.6

\* 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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