



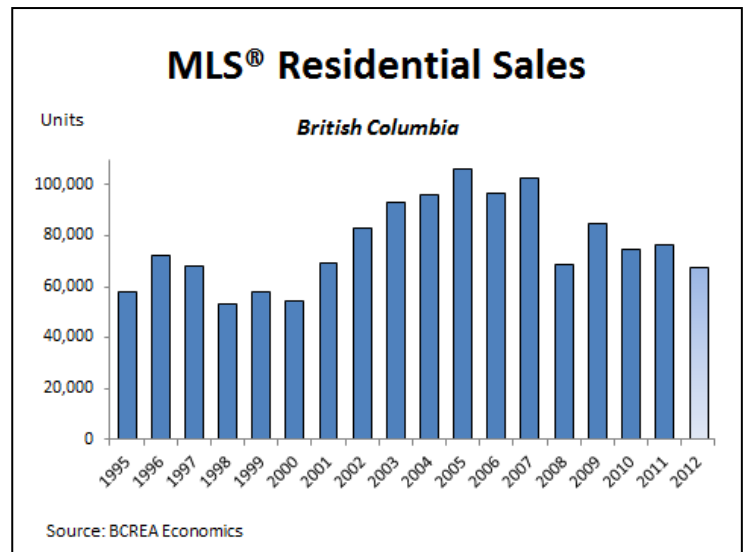
For immediate release

BC Home Sales Decline in 2012

Vancouver, BC – January 14, 2013. The British Columbia Real Estate Association (BCREA) reports that a total of 67,637 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC during 2012, a decline of 11.8 per cent compared to 2011. Total sales dollar volume declined 19.1 per cent to \$34.8 billion over the same period. The annual average MLS® residential price in the province was \$514,836 in 2012, down 8.3 per cent from 2011.

“A notable pullback in consumer demand in Vancouver and the Fraser Valley during 2012 was more than enough to offset increases in home sales in the Okanagan, Kootenays and BC Northern regions,” said Cameron Muir, BCREA Chief Economist.

“At least half of the 8 per cent decline in the BC average home price was the result of fewer luxury homes selling in Vancouver and fewer overall Vancouver home sales relative to the rest of the province in 2012.”



In December, BC residential sales dollar volume was down 28.6 per cent to \$1.5 billion, compared to December 2011. Residential unit sales declined 26.4 per cent to 3,011 units, while the average MLS® residential price was down 3 per cent to \$498,205 over the same period.

-30-

For more information, please contact:

Cameron Muir
Chief Economist
Direct: 604.742.2780
Mobile: 778.229.1884
Email: cmuir@bcrea.bc.ca

Damian Stathonikos
Director, Communications and Public Affairs
Direct: 604.742.2793
Mobile: 778.990.1320
Email: dstathonikos@bcrea.bc.ca

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

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

President Jim McCaughan | Vice President Jennifer Lynch | bcrea@bcrea.bc.ca | 604.683.7702 (tel)
Past President Rick Valouche | Chief Executive Officer Robert Laing | www.bcrea.bc.ca | 604.683.8601 (fax)



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	December 2012 Residential Average Price (\$)	December 2011 Residential Average Price (\$)	% change	December 2012 Residential Active Listings (Units)	December 2011 Residential Active Listings (Units)	% change	December 2012 Residential Sales to Active Listings (%)	December 2011 Residential Sales to Active Listings (%)
BC Northern	224,510	204,911	9.6	1,876	1,893	-0.9	8.2	11.1
Chilliwack	303,413	281,485	7.8	1,237	1,330	-7	8.6	9
Fraser Valley	458,441	498,989	-8.1	5,834	5,958	-2.1	10.3	13.7
Greater Vancouver	683,875	689,057	-0.8	13,902	12,082	15.1	8.4	14.1
Kamloops	285,087	293,282	-2.8	1,632	1,614	1.1	4.9	6.4
Kootenay	259,821	243,770	6.6	2,349	2,465	-4.7	3.9	4.9
Okanagan Mainline	374,197	392,450	-4.7	4,603	4,605	0	5	5.6
Powell River	247,070	205,906	20	184	186	-1.1	5.4	8.6
*South Okanagan	330,436	280,599	17.8	1,404	1,528	-8.1	3.2	5.4
Northern Lights	247,152	288,015	-14.2	196	199	-1.5	3.6	16.6
Vancouver Island	309,728	315,536	-1.8	4,367	4,495	-2.8	5.9	6.9
Victoria	485,945	469,484	3.5	3,055	2,901	5.3	8.4	11.1
Provincial Totals*	498,205	513,583	-3	40,639	39,256	3.5	7.4	10.4

*Numbers may not add due to rounding

December 2012 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	December 2012 Residential Sales (\$)	December 2011 Residential Sales (\$)	% change	December 2012 Residential Sales (Units)	December 2011 Residential Sales (Units)	% change
BC Northern	34,574	43,031	-19.7	154	210	-26.7
Chilliwack	32,162	33,778	-4.8	106	120	-11.7
Fraser Valley	275,982	407,175	-32.2	602	816	-26.2
Greater Vancouver	800,817	1,171,397	-31.6	1,171	1,700	-31.1
Kamloops	22,807	30,208	-24.5	80	103	-22.3
Kootenay	23,644	29,496	-19.8	91	121	-24.8
Okanagan Mainline	86,065	100,860	-14.7	230	257	-10.5
Powell River	2,471	3,295	-25	10	16	-37.5
South Okanagan	14,870	23,290	-36.2	45	83	-45.8
Northern Lights	1,730	9,505	-81.8	7	33	-78.8
Vancouver Island	79,600	97,816	-18.6	257	310	-17.1
Victoria	125,374	150,704	-16.8	258	321	-19.6
Provincial Totals*	1,500,096	2,100,554	-28.6	3,011	4,090	-26.4

* 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

President Jim McCaughan | Vice President Jennifer Lynch | bcrea@bcrea.bc.ca | 604.683.7702 (tel)
Past President Rick Valouche | Chief Executive Officer Robert Laing | www.bcrea.bc.ca | 604.683.8601 (fax)



December 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	944,451	852,365	10.8	4,044	3,891	3.9	233,544	219,061	6.6
Chilliwack	601,171	600,808	0.1	2,007	2,025	-0.9	299,537	296,695	1
Fraser Valley	6,328,641	7,401,232	-14.5	13,083	14,727	-11.2	483,730	502,562	-3.7
Greater Vancouver	18,576,453	25,681,188	-27.7	25,445	32,936	-22.7	730,063	779,730	-6.4
Kamloops	655,754	625,800	4.8	2,097	2,077	1	312,710	301,300	3.8
Kootenay	551,628	525,405	5	2,009	1,953	2.9	274,578	269,025	2.1
Okanagan Mainline	2,040,711	1,834,991	11.2	5,399	4,831	11.8	377,979	379,837	-0.5
Powell River	58,726	69,856	-15.9	266	313	-15	220,773	223,183	-1.1
South Okanagan	405,728	405,980	-0.1	1,337	1,317	1.5	303,461	308,261	-1.6
Northern Lights	118,753	110,616	7.4	482	511	-5.7	246,375	216,470	13.8
Vancouver Island	1,896,391	2,078,910	-8.8	6,008	6,367	-5.6	315,644	326,513	-3.3
Victoria	2,643,534	2,876,688	-8.1	5,460	5,773	-5.4	484,164	498,300	-2.8
Provincial Totals*	34,821,940	43,063,838	-19.1	67,637	76,721	-11.8	514,836	561,304	-8.3

* 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 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.

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

President Jim McCaughan

Past President Rick Valouche

Vice President Jennifer Lynch

Chief Executive Officer Robert Laing

bcrea@bcrea.bc.ca

www.bcrea.bc.ca

604.683.7702 (tel)

604.683.8601 (fax)

