



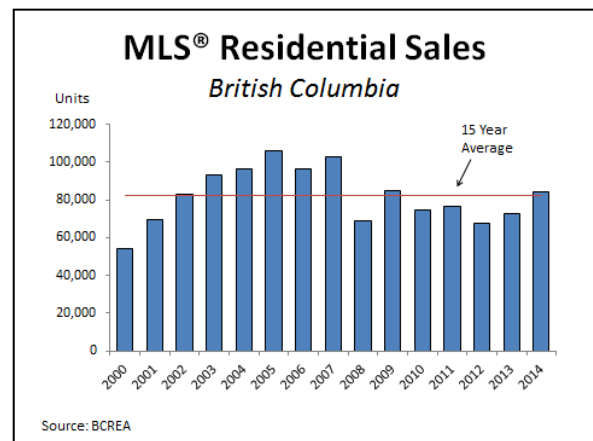
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Consumer Demand in 2014 Strongest in Five Years

Vancouver, BC – January 13, 2015. The British Columbia Real Estate Association (BCREA) reports that a total of 84,049 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in 2014, up 15.2 per cent from 2013. After lagging for several years, BC home sales eclipsed the ten-year average of 82,000 units and the 15-year average of 83,600 units. Total sales dollar volume was \$47.8 billion, an increase of 21.9 per cent from 2013. The average MLS® residential price in the province rose to \$568,405, up 5.8 per cent from the previous year.

“BC experienced a significant increase in housing demand last year,” said Cameron Muir, BCREA Chief Economist. “Not since the post-recession rebound of 2009 has the market posted such a turn around.”

Prior to 2009, one would need to look back to the 2001-2002 period to find a stronger year-over-year percentage gain in BC home sales.



Home buyers were out in force in nearly every region of the province, with unit sales climbing 8 to 25 per cent in all BC real estate boards, except Kamloops where the number of transactions dipped nearly 5 per cent. “Stronger consumer demand not only pulled down the inventory of homes for sale, but also firmed market conditions throughout the province,” added Muir.

In December, BC residential sales dollar volume was up 18.2 per cent to \$2.97 billion, compared to the same month last year. Residential unit sales were up 14.7 per cent to 4,426 units, while the average MLS® residential price was up 3 per cent at \$585,718.

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

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**December 2014 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	December 2014 Residential Average Price (\$)	December 2013 Residential Average Price (\$)	% change	December 2014 Residential Active Listings (Units)	December 2013 Residential Active Listings (Units)	% change	December 2014 Residential Sales to Active Listings (%)	December 2013 Residential Sales to Active Listings (%)
BC Northern	259,705	252,794	2.7	1,924	2,017	-4.6	11	9.1
Chilliwack	338,919	316,197	7.2	1,169	1,427	-18.1	13.9	7.6
Fraser Valley	523,874	485,956	7.8	5,004	6,000	-16.6	19.6	13.6
Greater Vancouver	819,384	785,574	4.3	11,300	12,567	-10.1	19.2	15.8
Kamloops	319,234	312,611	2.1	1,569	1,466	7	7.8	8.6
Kootenay	235,825	241,956	-2.5	2,161	2,213	-2.3	5.9	4.9
Okanagan Mainline	366,797	377,209	-2.8	3,331	3,992	-16.6	12.5	8.3
Powell River	268,529	184,000	45.9	164	175	-6.3	8.5	8
South Okanagan	325,801	294,705	10.6	1,095	1,281	-14.5	6.8	5.2
Northern Lights	272,607	245,694	11	247	244	1.2	10.9	7.4
Vancouver Island	330,930	305,872	8.2	3,735	4,061	-8	11.3	8.5
Victoria	498,716	477,792	4.4	2,288	2,644	-13.5	15.2	12.2
Provincial Totals*	585,718	568,419	3	33,987	38,087	-10.8	14.9	11.6

*Numbers may not add due to rounding

December 2014 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	December 2014 Residential Sales (\$)	December 2013 Residential Sales (\$)	% change	December 2014 Residential Sales (Units)	December 2013 Residential Sales (Units)	% change
BC Northern	55,058	46,261	19	212	183	15.8
Chilliwack	55,244	34,149	61.8	163	108	50.9
Fraser Valley	512,872	396,054	29.5	979	815	20.1
Greater Vancouver	1,780,521	1,563,293	13.9	2,173	1,990	9.2
Kamloops	39,266	39,389	-0.3	123	126	-2.4
Kootenay	29,950	26,373	13.6	127	109	16.5
Okanagan Mainline	152,588	124,479	22.6	416	330	26.1
Powell River	3,759	2,576	45.9	14	14	0
South Okanagan	24,109	19,451	23.9	74	66	12.1
Northern Lights	7,360	4,423	66.4	27	18	50
Vancouver Island	139,322	105,526	32	421	345	22
Victoria	173,055	153,849	12.5	347	322	7.8
Provincial Totals*	2,973,103	2,515,823	18.2	5,076	4,426	14.7

* 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 April 1, 2011.

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December 2014 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2014 (\$)	2013 (\$)	% change	2014	2013	% change	2014 (\$)	2013 (\$)	% change
BC Northern	1,181,619	1,017,790	16.1	4,507	4,177	7.9	262,174	243,665	7.6
Chilliwack	771,666	621,677	24.1	2,499	2,062	21.2	308,790	301,492	2.4
Fraser Valley	7,774,569	6,324,138	22.9	15,017	12,895	16.5	517,718	490,433	5.6
Greater Vancouver	27,380,702	22,253,674	23	33,693	28,985	16.2	812,653	767,765	5.8
Kamloops	719,225	740,531	-2.9	2,260	2,370	-4.6	318,241	312,460	1.9
Kootenay	704,670	574,916	22.6	2,536	2,079	22	277,867	276,535	0.5
Okanagan Mainline	2,992,398	2,284,408	31	7,525	6,082	23.7	397,661	375,601	5.9
Powell River	75,390	63,349	19	323	283	14.1	233,407	223,848	4.3
South Okanagan	542,024	419,256	29.3	1,757	1,401	25.4	308,494	299,255	3.1
Northern Lights	105,943	96,316	10	374	357	4.8	283,271	269,793	5
Vancouver Island	2,362,657	2,063,401	14.5	7,187	6,554	9.7	328,740	314,831	4.4
Victoria	3,163,030	2,737,354	15.6	6,371	5,691	11.9	496,473	480,997	3.2
Provincial Totals*	47,773,888	39,196,802	21.9	84,049	72,936	15.2	568,405	537,414	5.8

* Numbers may not add due to rounding

The [British Columbia Real Estate Association](#) (BCREA) is the professional association for more than 18,500 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's [11 real estate boards](#), BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

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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