



**For immediate release**

## Elevated Home Sales Point to Strong Consumer Confidence

**Vancouver, BC – August 13, 2015.** The British Columbia Real Estate Association (BCREA) reports that a total of 10,247 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in July, up 20.7 per cent from the same month last year. Total sales dollar volume was \$6.2 billion, a 33.9 per cent increase in comparison to the previous year. The average MLS® residential price in the province rose to \$608,294, an 11 per cent increase since last July.

“Consumer confidence is brimming in the fastest growing economy in the country,” said Cameron Muir, BCREA Chief Economist. “Broad-based consumer demand continues to push BC home sales higher in every region except the more resource dependent northern markets.”



“Tighter market conditions are driving home prices higher as supply struggles to keep up with demand,” added Muir. The Fraser Valley experienced the strongest average price growth, climbing 13.5 per cent year-over-year to \$571,700 on the strength of strong demand in the single-detached market.

The year-to-date, BC residential sales dollar volume increased 36.4 per cent to \$38.8 billion, when compared with the same period in 2014. Residential unit sales climbed by 22.7 per cent to 61,806 units, while the average MLS® residential price rose 11.1 per cent to \$628,025.

-30-

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

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**July 2015 Residential Average Price, Active Listings and  
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2015 Residential Average Price (\$)	July 2014 Residential Average Price (\$)	% change	July 2015 Residential Active Listings (Units)	July 2014 Residential Active Listings (Units)	% change	July 2015 Residential Sales to Active Listings (%)	July 2014 Residential Sales to Active Listings (%)
BC Northern	275,972	263,678	4.7	3,015	3,015	0	15.7	18
Chilliwack	328,756	319,284	3	1,375	1,750	-21.4	22.4	13.5
Fraser Valley	571,739	503,722	13.5	6,031	7,793	-22.6	34.6	19.6
Greater Vancouver	866,772	805,061	7.7	12,559	16,838	-25.4	32.2	18.5
Kamloops	325,417	328,518	-0.9	2,137	2,294	-6.8	13.6	12.5
Kootenay	277,327	293,259	-5.4	3,129	3,354	-6.7	8.7	8.7
Okanagan Mainline	416,620	403,884	3.2	5,006	5,387	-7.1	16.6	15.6
Powell River	278,390	219,047	27.1	229	253	-9.5	21	15.8
South Okanagan	330,247	317,430	4	1,682	1,720	-2.2	13.6	10.9
Northern Lights	261,610	279,078	-6.3	389	345	12.8	9.8	9.3
Vancouver Island	341,367	328,535	3.9	4,917	5,783	-15	17.6	13.1
Victoria	519,379	496,282	4.7	3,028	3,586	-15.6	25.1	18
<b>Provincial Totals*</b>	608,294	548,162	11	43,497	52,118	-16.5	23.6	16.3

\*Numbers July not add due to rounding

**July 2015 BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume (000s)			Units		
	July 2015 Residential Sales (\$)	July 2014 Residential Sales (\$)	% change	July 2015 Residential Sales (Units)	July 2014 Residential Sales (Units)	% change
BC Northern	130,811	142,914	-8.5	474	542	-12.5
Chilliwack	101,257	75,351	34.4	308	236	30.5
Fraser Valley	1,194,363	768,680	55.4	2,089	1,526	36.9
Greater Vancouver	3,500,025	2,504,544	39.7	4,038	3,111	29.8
Kamloops	94,696	94,285	0.4	291	287	1.4
Kootenay	75,710	85,632	-11.6	273	292	-6.5
Okanagan Mainline	347,045	338,455	2.5	833	838	-0.6
Powell River	13,363	8,762	52.5	48	40	20
South Okanagan	75,627	59,677	26.7	229	188	21.8
Northern Lights	9,941	8,931	11.3	38	32	18.8
Vancouver Island	295,624	248,701	18.9	866	757	14.4
Victoria	394,728	319,606	23.5	760	644	18
<b>Provincial Totals*</b>	6,233,189	4,655,536	33.9	10,247	8,493	20.7

\* Numbers July not add due to rounding

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

### July 2015 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2015 (\$)	2014 (\$)	% change	2015	2014	% change	2015 (\$)	2014 (\$)	% change
BC Northern	672,741	722,587	-6.9	2,552	2,791	-8.6	263,613	258,899	1.8
Chilliwack	592,770	456,260	29.9	1,810	1,494	21.2	327,497	305,395	7.2
Fraser Valley	6,743,587	4,637,879	45.4	11,986	9,034	32.7	562,622	513,380	9.6
Greater Vancouver	23,206,608	16,247,555	42.8	26,069	20,055	30	890,199	810,150	9.9
Kamloops	506,398	431,806	17.3	1,560	1,362	14.5	324,614	317,038	2.4
Kootenay	400,570	404,054	-0.9	1,437	1,444	-0.5	278,755	279,816	-0.4
Okanagan Mainline	1,970,887	1,773,998	11.1	4,851	4,466	8.6	406,285	397,223	2.3
Powell River	52,431	46,592	12.5	213	210	1.4	246,154	221,867	10.9
South Okanagan	403,584	329,593	22.4	1,241	1,087	14.2	325,208	303,213	7.3
Northern Lights	55,027	61,430	-10.4	196	220	-10.9	280,751	279,227	0.5
Vancouver Island	1,709,165	1,418,896	20.5	5,045	4,313	17	338,784	328,981	3
Victoria	2,501,924	1,935,352	29.3	4,846	3,900	24.3	516,286	496,244	4
<b>Provincial Totals*</b>	<b>38,815,687</b>	<b>28,465,997</b>	<b>36.4</b>	<b>61,806</b>	<b>50,376</b>	<b>22.7</b>	<b>628,025</b>	<b>565,071</b>	<b>11.1</b>

\* Numbers July not add due to rounding

BCREA is the professional association for over 19,000 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.