

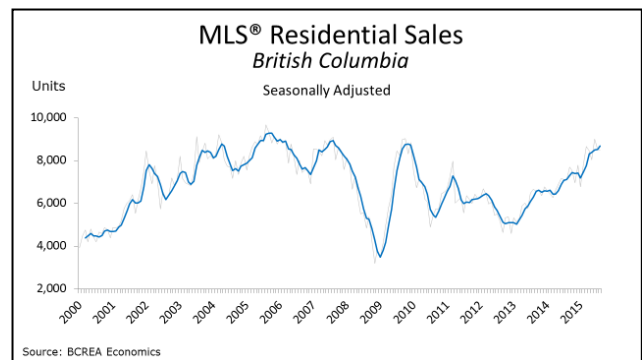


For immediate release

Vigorous Housing Demand Unabated in August

Vancouver, BC – September 11, 2015. The British Columbia Real Estate Association (BCREA) reports that a total of 8,811 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in August, up 20 per cent from the same month last year. Total sales dollar volume was \$5.5 billion, a 32.8 per cent increase in comparison to the previous year. The average MLS® residential price in the province rose to \$619,881, up 10.6 per cent from August 2014.

“Housing demand continued at an elevated level in August,” said Cameron Muir, BCREA Chief Economist. “More homes were sold in BC during the first eight months of the year than in the entire 12 months of 2012.” A total of 67,637 residential transactions were recording in 2012, compared to 70,617 year-to-date in August.



“Many BC regions are now exhibiting sellers’ market conditions, with home prices rising well above the overall consumer price index,” added Muir. Eight of the 11 BC real estate boards recorded a higher average home price than a year ago.

The year-to-date, BC residential sales dollar volume increased 35.9 per cent to \$44.3 billion, when compared with the same period in 2014. Residential unit sales climbed by 22.4 per cent to 70,617 units, while the average MLS® residential price was up 11.1 per cent to \$627,008.

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	August 2015 Residential Average Price (\$)	August 2014 Residential Average Price (\$)	% change	August 2015 Residential Active Listings (Units)	August 2014 Residential Active Listings (Units)	% change	August 2015 Residential Sales to Active Listings (%)	August 2014 Residential Sales to Active Listings (%)
BC Northern	277,374	269,185	3	2,994	3,016	-0.7	13.5	13.5
Chilliwack	336,680	304,662	10.5	1,319	1,692	-22	22.1	13.6
Fraser Valley	580,224	528,939	9.7	5,772	7,575	-23.8	28.4	16.3
Greater Vancouver	900,592	802,763	12.2	11,942	15,967	-25.2	28.7	17.7
Kamloops	318,003	318,113	0	2,042	2,236	-8.7	12.9	10.4
Kootenay	278,901	280,642	-0.6	2,995	3,203	-6.5	8.8	8
Okanagan Mainline	414,347	421,387	-1.7	4,817	5,197	-7.3	16.3	15.1
Powell River	267,778	258,017	3.8	190	238	-20.2	14.2	9.7
South Okanagan	334,854	317,844	5.4	1,618	1,677	-3.5	12.9	9.4
Northern Lights	240,314	264,693	-9.2	403	345	16.8	7.9	7.5
Vancouver Island	343,086	324,309	5.8	4,643	5,659	-18	16.5	10.6
Victoria	544,862	497,608	9.5	2,794	3,329	-16.1	24.9	17.2
Provincial Totals*	619,881	560,318	10.6	41,529	50,134	-17.2	21.2	14.6

*Numbers August not add due to rounding

August 2015 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	August 2015 Residential Sales (\$)	August 2014 Residential Sales (\$)	% change	August 2015 Residential Sales (Units)	August 2014 Residential Sales (Units)	% change
BC Northern	112,336	109,827	2.3	405	408	-0.7
Chilliwack	97,974	70,072	39.8	291	230	26.5
Fraser Valley	950,987	651,124	46.1	1,639	1,231	33.1
Greater Vancouver	3,089,933	2,263,792	36.5	3,431	2,820	21.7
Kamloops	83,953	73,802	13.8	264	232	13.8
Kootenay	73,909	72,125	2.5	265	257	3.1
Okanagan Mainline	326,091	330,789	-1.4	787	785	0.3
Powell River	7,230	5,934	21.8	27	23	17.4
South Okanagan	69,985	49,901	40.2	209	157	33.1
Northern Lights	7,690	6,882	11.7	32	26	23.1
Vancouver Island	262,461	194,910	34.7	765	601	27.3
Victoria	379,224	284,134	33.5	696	571	21.9
Provincial Totals*	5,461,772	4,113,295	32.8	8,811	7,341	20

* Numbers August not add due to rounding

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

August 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	785,077	832,414	-5.7	2,957	3,199	-7.6	265,498	260,211	2
Chilliwack	690,744	526,332	31.2	2,101	1,724	21.9	328,769	305,297	7.7
Fraser Valley	7,694,574	5,289,003	45.5	13,625	10,265	32.7	564,739	515,246	9.6
Greater Vancouver	26,296,541	18,511,347	42.1	29,500	22,875	29	891,408	809,239	10.2
Kamloops	590,351	505,608	16.8	1,824	1,594	14.4	323,657	317,194	2
Kootenay	474,479	476,179	-0.4	1,702	1,701	0.1	278,777	279,941	-0.4
Okanagan Mainline	2,296,978	2,104,787	9.1	5,638	5,251	7.4	407,410	400,835	1.6
Powell River	59,661	52,526	13.6	240	233	3	248,588	225,433	10.3
South Okanagan	473,569	379,494	24.8	1,450	1,244	16.6	326,599	305,059	7.1
Northern Lights	62,717	68,312	-8.2	228	246	-7.3	275,075	277,691	-0.9
Vancouver Island	1,971,626	1,613,806	22.2	5,810	4,914	18.2	339,350	328,410	3.3
Victoria	2,881,148	2,219,486	29.8	5,542	4,471	24	519,875	496,418	4.7
Provincial Totals*	44,277,459	32,579,292	35.9	70,617	57,717	22.4	627,008	564,466	11.1

* Numbers August 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.