



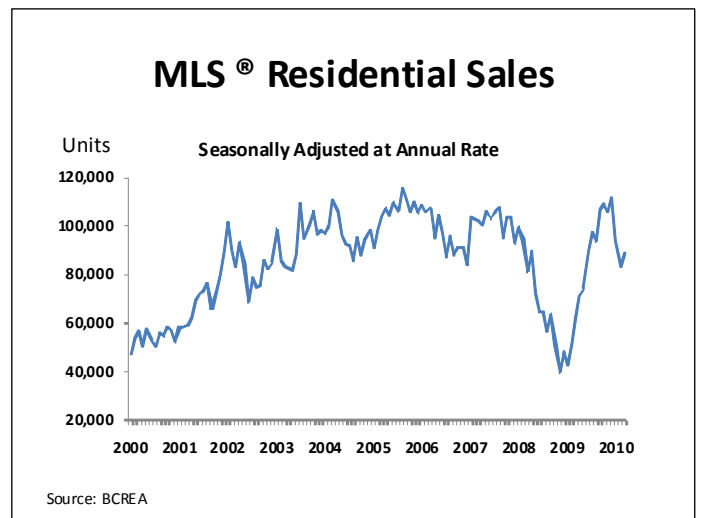
**For immediate release**

**BC Home Sales Moderate in First Quarter**

**Vancouver, BC – April 13, 2010.** The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 43 per cent to 7,110 units in March compared to the same month last year. On a seasonally adjusted basis, MLS® residential unit sales in the province increased 6 per cent compared to February 2010. However, home sales in March were 20 per cent lower than December 2009 on a seasonally adjusted basis.

“Home sales have moderated since the beginning of the year,” said Cameron Muir, BCREA Chief Economist. Waning pent-up demand and eroding affordability were key factors in the market.

“Despite an improving provincial economy, higher mortgage interest rates and tighter credit conditions for low-equity homebuyers and investors will squeeze some prospective buyers out of the market this spring,” added Muir.



The BC residential sales dollar volume increased 95 per cent to \$9.22 billion in the first quarter of 2010 compared to the same period last year. Residential units sales rose 64 per cent to 18,284 units, while the average MLS® residential price climbed 19 per cent to \$504,312 over the same period.

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

### March 2010 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

| Board                     | Average Price                             |                                           |          | Active Listings                                |                                                |          | Sales-to-Active-Listings                            |                                                     |
|---------------------------|-------------------------------------------|-------------------------------------------|----------|------------------------------------------------|------------------------------------------------|----------|-----------------------------------------------------|-----------------------------------------------------|
|                           | March 2010 Residential Average Price (\$) | March 2009 Residential Average Price (\$) | % change | March 2010 Residential Active Listings (Units) | March 2009 Residential Active Listings (Units) | % change | March 2010 Residential Sales to Active Listings (%) | March 2009 Residential Sales to Active Listings (%) |
| BC Northern               | 213,250                                   | 195,592                                   | 9        | 2,618                                          | 2,402                                          | 9        | 12                                                  | 9.5                                                 |
| Chilliwack                | 319,886                                   | 290,551                                   | 10.1     | 1,551                                          | 1,475                                          | 5.2      | 13.2                                                | 11.9                                                |
| Fraser Valley             | 455,947                                   | 392,692                                   | 16.1     | 8,016                                          | 7,852                                          | 2.1      | 18.2                                                | 11.9                                                |
| Greater Vancouver         | 693,482                                   | 530,763                                   | 30.7     | 14,679                                         | 15,598                                         | -5.9     | 21.7                                                | 14.8                                                |
| Kamloops                  | 287,977                                   | 266,556                                   | 8        | 1,855                                          | 1,788                                          | 3.7      | 11.8                                                | 9.1                                                 |
| Kootenay                  | 273,561                                   | 246,318                                   | 11.1     | 2,657                                          | 2,358                                          | 12.7     | 7.3                                                 | 5.4                                                 |
| Northern Lights           | 175,372                                   | 216,583                                   | -19      | 242                                            | 278                                            | -12.9    | 18.6                                                | 4.3                                                 |
| Okanagan Mainline         | 385,396                                   | 344,845                                   | 11.8     | 6,100                                          | 6,105                                          | -0.1     | 8                                                   | 5.8                                                 |
| Powell River              | 243,744                                   | 248,673                                   | -2       | 221                                            | 195                                            | 13.3     | 7.2                                                 | 9.2                                                 |
| South Okanagan            | 315,231                                   | 304,914                                   | 3.4      | 1,754                                          | 1,669                                          | 5.1      | 8                                                   | 5.1                                                 |
| Vancouver Island          | 328,520                                   | 302,155                                   | 8.7      | 5,349                                          | 5,601                                          | -4.5     | 13.2                                                | 7.4                                                 |
| Victoria                  | 521,917                                   | 441,380                                   | 18.2     | 2,890                                          | 3,051                                          | -5.3     | 25.6                                                | 19.1                                                |
| <b>Provincial Totals*</b> | 516,970                                   | 425,708                                   | 21.4     | 47,932                                         | 48,372                                         | -0.9     | 16.1                                                | 11.2                                                |

\*Numbers may not add due to rounding

### March 2010 BC Residential Multiple Listing Service® Data by Board

| Board                     | Dollar Volume (000s)              |                                   |          | Units                                |                                      |          |
|---------------------------|-----------------------------------|-----------------------------------|----------|--------------------------------------|--------------------------------------|----------|
|                           | March 2010 Residential Sales (\$) | March 2009 Residential Sales (\$) | % change | March 2010 Residential Sales (Units) | March 2009 Residential Sales (Units) | % change |
| BC Northern               | 66,961                            | 44,595                            | 50.2     | 314                                  | 228                                  | 37.7     |
| Chilliwack                | 65,577                            | 51,137                            | 28.2     | 205                                  | 176                                  | 16.5     |
| Fraser Valley             | 664,771                           | 365,989                           | 81.6     | 1,458                                | 932                                  | 56.4     |
| Greater Vancouver         | 2,212,209                         | 1,226,062                         | 80.4     | 3,190                                | 2,310                                | 38.1     |
| Kamloops                  | 63,067                            | 43,182                            | 46       | 219                                  | 162                                  | 35.2     |
| Kootenay                  | 52,797                            | 31,529                            | 67.5     | 193                                  | 128                                  | 50.8     |
| Northern Lights           | 7,892                             | 2,599                             | 203.6    | 45                                   | 12                                   | 275      |
| Okanagan Mainline         | 186,917                           | 121,730                           | 53.6     | 485                                  | 353                                  | 37.4     |
| Powell River              | 3,900                             | 4,476                             | -12.9    | 16                                   | 18                                   | -11.1    |
| South Okanagan            | 44,448                            | 25,918                            | 71.5     | 141                                  | 85                                   | 65.9     |
| Vancouver Island          | 231,607                           | 125,999                           | 83.8     | 705                                  | 417                                  | 69.1     |
| Victoria                  | 385,697                           | 256,883                           | 50.1     | 739                                  | 582                                  | 27       |
| <b>Provincial Totals*</b> | 3,985,840                         | 2,300,099                         | 73.3     | 7,710                                | 5,403                                | 42.7     |

\* Numbers may not add due to rounding

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**March 2010 Year-to-Date BC Residential Multiple Listing Service® Data by Board**

| Board                     | Dollar Volume (000s) |                  |             | Unit Sales    |               |             | Average Price  |                |             |
|---------------------------|----------------------|------------------|-------------|---------------|---------------|-------------|----------------|----------------|-------------|
|                           | 2010<br>(\$)         | 2009<br>(\$)     | %<br>change | 2010          | 2009          | %<br>change | 2010<br>(\$)   | 2009<br>(\$)   | % change    |
| BC Northern               | 157,388              | 107,670          | 46.2        | 730           | 533           | 37          | 215,600        | 202,008        | 6.7         |
| Chilliwack                | 157,452              | 108,839          | 44.7        | 507           | 372           | 36.3        | 310,557        | 292,579        | 6.1         |
| Fraser Valley             | 1,545,574            | 762,816          | 102.6       | 3,482         | 1,936         | 79.9        | 443,875        | 394,017        | 12.7        |
| Greater Vancouver         | 5,130,098            | 2,450,149        | 109.4       | 7,667         | 4,575         | 67.6        | 669,114        | 535,552        | 24.9        |
| Kamloops                  | 145,360              | 87,102           | 66.9        | 496           | 317           | 56.5        | 293,064        | 274,770        | 6.7         |
| Kootenay                  | 124,732              | 70,169           | 77.8        | 466           | 275           | 69.5        | 267,665        | 255,160        | 4.9         |
| Northern Lights           | 16,313               | 8,603            | 89.6        | 80            | 42            | 90.5        | 203,908        | 204,840        | -0.5        |
| Okanagan Mainline         | 441,424              | 259,300          | 70.2        | 1,155         | 754           | 53.2        | 382,186        | 343,899        | 11.1        |
| Powell River              | 14,877               | 11,127           | 33.7        | 56            | 50            | 12          | 265,655        | 222,534        | 19.4        |
| South Okanagan            | 105,919              | 53,088           | 99.5        | 334           | 179           | 86.6        | 317,122        | 296,580        | 6.9         |
| Vancouver Island          | 519,739              | 278,570          | 86.6        | 1,605         | 931           | 72.4        | 323,825        | 299,215        | 8.2         |
| Victoria                  | 861,973              | 530,796          | 62.4        | 1,706         | 1,207         | 41.3        | 505,260        | 439,765        | 14.9        |
| <b>Provincial Totals*</b> | <b>9,220,847</b>     | <b>4,728,230</b> | <b>95</b>   | <b>18,284</b> | <b>11,171</b> | <b>63.7</b> | <b>504,312</b> | <b>423,259</b> | <b>19.1</b> |

\* Numbers may not add due to rounding

BCREA represents 12 member real estate boards and their approximately 17,500 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 growth that encourages economic vitality, provides housing opportunities, respects the environment and builds 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.