

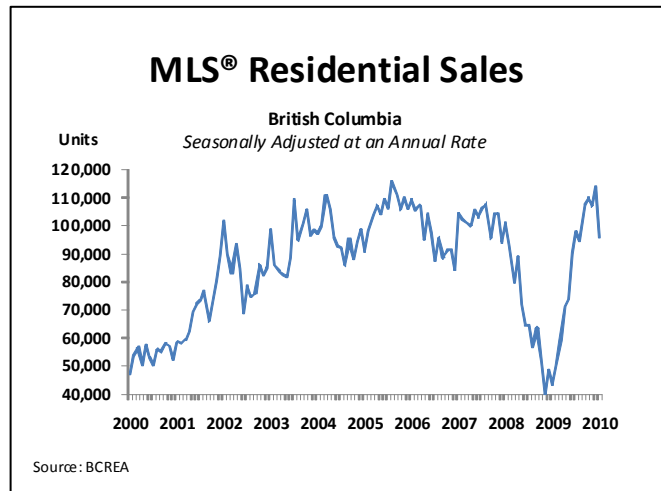


For immediate release

BC Home Sales Moderate in January

Vancouver, BC – February 11, 2010. The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the province climbed 118 per cent to 4,619 units in January compared to the same month last year. On a seasonally adjusted basis, MLS® residential sales in the province declined 16 per cent last month compared to December 2009.

“Home sales in the province eased in January as a result of waning pent-up demand and eroded affordability,” said Cameron Muir, BCREA Chief Economist. “While low mortgage interest rates will continue to entice many home buyers through the spring market, consumer demand is expected to moderate from its frenetic year-end pace.”



The BC residential sales dollar volume increased 160 per cent to \$2.27 billion in January compared to the same period last year. The average MLS® residential price climbed 19 per cent to \$491,571 over the same period.

“Upward pressure on home prices, particularly in Victoria, Vancouver and the Fraser Valley, is beginning to slow as fewer home sales and a larger inventory reduce the chance of multiple offers,” added Muir.

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

**January 2010 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	January 2010 Residential Average Price (\$)	January 2009 Residential Average Price (\$)	% change	January 2010 Residential Active Listings (Units)	January 2009 Residential Active Listings (Units)	% change	January 2010 Residential Sales to Active Listings (%)	January 2009 Residential Sales to Active Listings (%)
BC Northern	215,023	200,370	7.3	1,960	2,047	-4.3	9.2	6.3
Chilliwack	289,323	297,945	-2.9	1,102	1,321	-16.6	11.1	5.4
Fraser Valley	433,971	400,783	8.3	5,913	7,023	-15.8	15.3	5.1
Greater Vancouver	637,637	536,162	18.9	11,180	14,931	-25.1	17.5	5.2
Kamloops	314,023	292,507	7.4	1,518	1,495	1.5	7.5	4.2
Kootenay	263,586	278,822	-5.5	1,990	1,884	5.6	5.3	3.2
Northern Lights	241,845	176,929	36.7	246	252	-2.4	8.1	5.6
Okanagan Mainline	387,403	334,115	15.9	4,731	5,517	-14.2	6.6	3.1
Powell River	301,090	190,847	57.8	169	180	-6.1	11.8	9.4
South Okanagan	325,871	299,045	9	1,408	1,470	-4.2	6.3	2.2
Vancouver Island	328,290	306,963	6.9	4,125	4,976	-17.1	9.8	3.7
Victoria	509,514	431,312	18.1	2,061	2,930	-29.7	18.7	8.2
Provincial Totals*	491,571	412,934	19	36,403	44,026	-17.3	12.7	4.8

*Numbers may not add due to rounding

January 2010 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	January 2010 Residential Sales (\$)	January 2009 Residential Sales (\$)	% change	January 2010 Residential Sales (Units)	January 2009 Residential Sales (Units)	% change
BC Northern	38,919	25,647	51.7	181	128	41.4
Chilliwack	35,297	21,154	66.9	122	71	71.8
Fraser Valley	392,743	144,683	171.5	905	361	150.7
Greater Vancouver	1,249,769	413,381	202.3	1,960	771	154.2
Kamloops	35,799	18,428	94.3	114	63	81
Kootenay	27,677	16,729	65.4	105	60	75
Northern Lights	4,837	2,477	95.3	20	14	42.9
Okanagan Mainline	120,870	57,134	111.6	312	171	82.5
Powell River	6,022	3,244	85.6	20	17	17.6
South Okanagan	28,677	9,869	190.6	88	33	166.7
Vancouver Island	133,286	57,095	133.4	406	186	118.3
Victoria	196,673	103,515	90	386	240	60.8
Provincial Totals*	2,270,567	873,356	160	4,619	2,115	118.4

* Numbers may not add due to rounding

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

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2010 (\$)	2009 (\$)	% change	2010	2009	% change	2010 (\$)	2009 (\$)	% change
BC Northern	38,919	25,647	51.7	181	128	41.4	215,023	200,370	7.3
Chilliwack	35,297	21,154	66.9	122	71	71.8	289,323	297,945	-2.9
Fraser Valley	392,743	144,683	171.5	905	361	150.7	433,971	400,783	8.3
Greater Vancouver	1,249,769	413,381	202.3	1,960	771	154.2	637,637	536,163	18.9
Kamloops	35,799	18,428	94.3	114	63	81	314,023	292,508	7.4
Kootenay	27,677	16,729	65.4	105	60	75	263,586	278,822	-5.5
Northern Lights	4,837	2,477	95.3	20	14	42.9	241,845	176,929	36.7
Okanagan Mainline	120,870	57,134	111.6	312	171	82.5	387,403	334,115	15.9
Powell River	6,022	3,244	85.6	20	17	17.6	301,090	190,847	57.8
South Okanagan	28,677	9,869	190.6	88	33	166.7	325,871	299,045	9
Vancouver Island	133,286	57,095	133.4	406	186	118.3	328,290	306,962	6.9
Victoria	196,673	103,515	90	386	240	60.8	509,514	431,313	18.1
Provincial Totals*	2,270,567	873,356	160	4,619	2,115	118.4	491,571	412,934	19

* 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.