

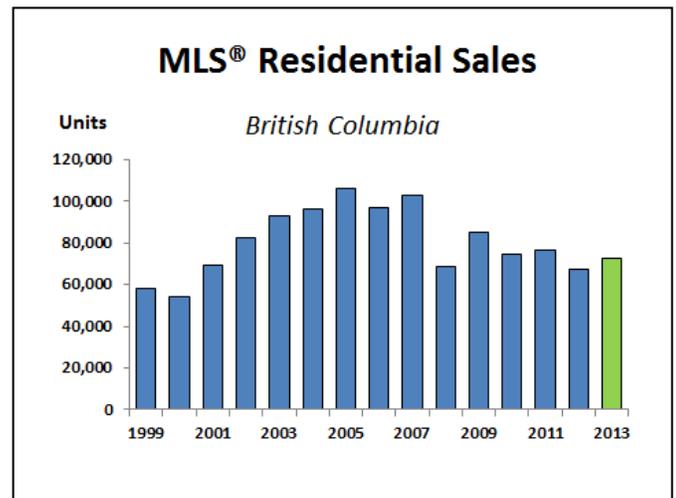


For immediate release

BC Home Sales Bounce Back in 2013

Vancouver, BC – January 13, 2014. The British Columbia Real Estate Association (BCREA) reports that a total of 72,936 residential sales were recorded by the Multiple Listing Service® (MLS®) in BC during 2013, up 7.8 per cent from 2012. The five-year average is 75,400 units, while the ten-year average is 84,800 units. Total sales dollar volume was \$39.2 billion, an increase of 12.6 per cent compared to 2012. The average annual MLS® residential price in the province rose to \$537,414 last year, up 4.4 per cent from 2012.

“After declining nearly 12 per cent in 2012, home sales posted steady growth through last year,” said Cameron Muir, BCREA Chief Economist. “Greater Vancouver, Kamloops and Okanagan Mainline board areas posted the most significant changes, with home sales rising between 12.5 and 14 per cent. Stronger consumer demand combined with fewer homes listed for sale improved market conditions in most regions last year.”



In December, BC residential unit sales rose 47 per cent to 4,426 units, compared to December 2012. Total dollar volume was 67.7 per cent higher at \$2.5 billion, while the average MLS® residential price rose 14.1 per cent to \$568,416.

“Large year-over-year changes in December reflect relatively weak activity the previous year rather than evidence of an accelerating market,” added Muir.

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