



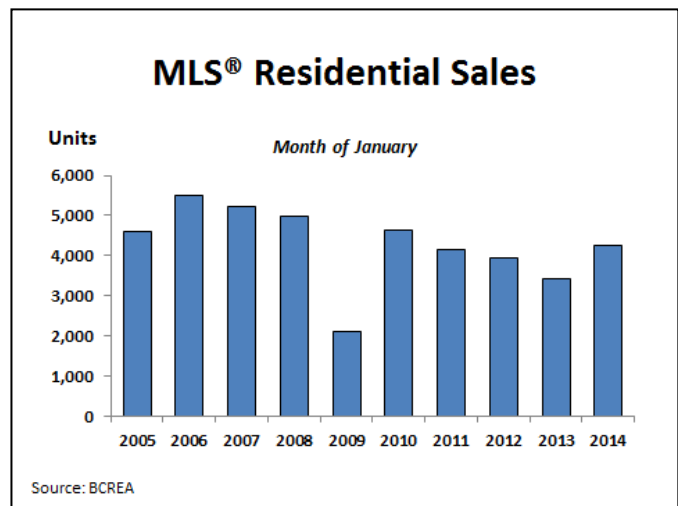
**For immediate release**

**Strongest January Residential Sales Since 2010**  
*Muted Impact Expected From Cancelled Investor Immigrant Program*

**Vancouver, BC – February 14, 2014.** The British Columbia Real Estate Association (BCREA) reports that a total of 4,244 residential sales were recorded by the Multiple Listing Service® (MLS®) in January, up 24.5 per cent from January 2013. Total sales dollar volume was \$2.4 billion, an increase of 36.8 per cent compared to a year ago. The average MLS® residential price in the province rose to \$565,036, up 9.9 per cent from the same period last year.

“Residential sales activity in the province posted the strongest January since 2010,” said Cameron Muir, BCREA Chief Economist. “Consumer demand has recovered from last year’s lower levels and is now trending at the long-term average.” The ten-year average for January is 4,276 unit sales.

“Stronger economic conditions are expected to underpin a modest uptick in home sales later this year,” added Muir.



The demise of the federal Immigrant Investor Program is expected to have little impact on the Metro Vancouver housing market. “The only impact we foresee is less pressure on the inventory of detached homes in Vancouver’s West Side, Richmond and West Vancouver,” said Muir.

The number of investor immigrant landings peaked at 5,876 in 2008 before declining to just 2,644 in 2012, with a similar number expected for 2013. These numbers include spouses and dependents. The total number of added households is estimated to be between 900 and 1,000 per year since 2011.

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**For more information, please contact:**

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

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### January 2014 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	January 2014 Residential Average Price (\$)	January 2013 Residential Average Price (\$)	% change	January 2014 Residential Active Listings (Units)	January 2013 Residential Active Listings (Units)	% change	January 2014 Residential Sales to Active Listings (%)	January 2013 Residential Sales to Active Listings (%)
BC Northern	242,879	238,500	1.8	1,707	1,891	-9.7	13.4	11
Chilliwack	297,251	291,960	1.8	1,377	1,370	0.5	8.4	9.1
Fraser Valley	491,415	434,876	13	5,941	6,677	-11	12.3	8.6
Greater Vancouver	812,536	748,651	8.5	13,577	14,149	-4	13.3	9.7
Kamloops	295,853	334,193	-11.5	1,577	1,760	-10.4	7.3	6.2
Kootenay	255,767	267,037	-4.2	2,279	2,276	0.1	5.1	3.6
Okanagan Mainline	358,429	370,145	-3.2	4,238	4,790	-11.5	7.6	5.6
Powell River	236,355	168,077	40.6	202	181	11.6	9.9	7.2
South Okanagan	277,976	297,436	-6.5	1,360	1,444	-5.8	6.5	3.3
Northern Lights	272,967	265,162	2.9	267	222	20.3	5.6	9.9
Vancouver Island	306,207	293,402	4.4	4,358	4,721	-7.7	8.4	6.4
Victoria	491,772	421,939	16.6	2,669	3,077	-13.3	12.2	9.2
<b>Provincial Totals*</b>	565,036	514,134	9.9	39,552	42,558	-7.1	10.7	8

\*Numbers may not add due to rounding

### January 2014 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	January 2014 Residential Sales (\$)	January 2013 Residential Sales (\$)	% change	January 2014 Residential Sales (Units)	January 2013 Residential Sales (Units)	% change
BC Northern	55,619	49,608	12.1	229	208	10.1
Chilliwack	34,184	36,495	-6.3	115	125	-8
Fraser Valley	358,242	250,489	43	729	576	26.6
Greater Vancouver	1,465,814	1,028,647	42.5	1,804	1,374	31.3
Kamloops	34,023	36,427	-6.6	115	109	5.5
Kootenay	29,669	21,897	35.5	116	82	41.5
Okanagan Mainline	114,697	99,199	15.6	320	268	19.4
Powell River	4,727	2,185	116.3	20	13	53.8
South Okanagan	24,740	13,979	77	89	47	89.4
Northern Lights	4,095	5,834	-29.8	15	22	-31.8
Vancouver Island	112,378	88,607	26.8	367	302	21.5
Victoria	159,826	119,831	33.4	325	284	14.4
<b>Provincial Totals*</b>	2,398,014	1,753,198	36.8	4,244	3,410	24.5

\* Numbers may not add due to rounding

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

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## January 2014 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2014 (\$)	2013 (\$)	% change	2014	2013	% change	2014 (\$)	2013 (\$)	% change
BC Northern	55,619	49,608	12.1	229	208	10.1	242,879	238,500	1.8
Chilliwack	34,184	36,495	-6.3	115	125	-8	297,251	291,960	1.8
Fraser Valley	358,242	250,489	43	729	576	26.6	491,415	434,877	13
Greater Vancouver	1,465,814	1,028,647	42.5	1,804	1,374	31.3	812,536	748,651	8.5
Kamloops	34,023	36,427	-6.6	115	109	5.5	295,853	334,193	-11.5
Kootenay	29,669	21,897	35.5	116	82	41.5	255,767	267,037	-4.2
Okanagan Mainline	114,697	99,199	15.6	320	268	19.4	358,429	370,146	-3.2
Powell River	4,727	2,185	116.3	20	13	53.8	236,355	168,077	40.6
South Okanagan	24,740	13,979	77	89	47	89.4	277,976	297,426	-6.5
Northern Lights	4,095	5,834	-29.8	15	22	-31.8	272,967	265,182	2.9
Vancouver Island	112,378	88,607	26.8	367	302	21.5	306,207	293,401	4.4
Victoria	159,826	119,831	33.4	325	284	14.4	491,772	421,940	16.6
<b>Provincial Totals*</b>	<b>2,398,014</b>	<b>1,753,198</b>	<b>36.8</b>	<b>4,244</b>	<b>3,410</b>	<b>24.5</b>	<b>565,036</b>	<b>514,134</b>	<b>9.9</b>

\* Numbers may not add due to rounding

BCREA represents 11 member real estate boards and their approximately 18,500 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.

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.

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