

FOR IMMEDIATE RELEASE

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Number of Local Home Buyers Increases Slightly

Over three-quarters of all local home buyers last year were from the Greater Victoria area; up just under two percent from in 2007. The analysis of buyer origins using Multiple Listing Service® (MLS®) data provided by Victoria area REALTORS® also shows that just under six per cent of buyers were from Alberta, down about one percent from the previous year. Only one half of one percent of buyers originated from the United States in 2008 – a slight drop from 2007 when just under one percent of buyers were from the U.S.

Victoria Real Estate Board President Chris Markham notes the pattern of buyer origins has remained very consistent over the past few years. “Typically, the changes in terms of local versus out-of-town buyers vary by only a percentage point or two from year to year.” Markham added that just over 13 per cent of all buyers were from elsewhere in British Columbia in 2008 including two per cent from the Southern Gulf Islands; one per cent from the Malahat and Area; just over three per cent from the rest of Vancouver Island; five per cent from the Lower Mainland and two per cent from the rest of the province.

Markham noted that beyond BC and Alberta, three per cent of buyers originated from elsewhere in Canada showing little change from 2007; buyers from overseas represented just over one half of one per cent of all buyers, virtually unchanged from 2007.

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