



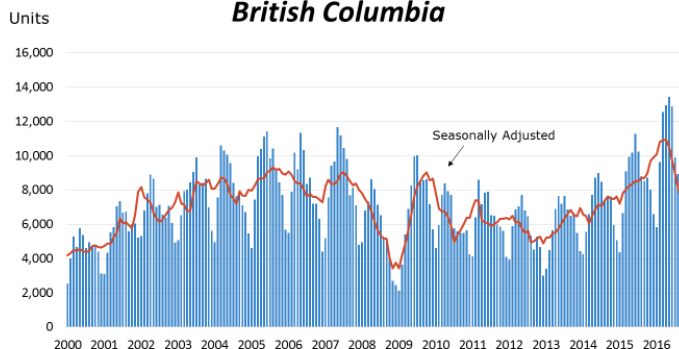
**For immediate release**

## BC Home Sales Trend Toward Ten-Year Average

**Vancouver, BC – December 15, 2016.** The British Columbia Real Estate Association (BCREA) reports that 6,419 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in November, down 20.1 per cent from the same month last year. Total sales dollar volume was \$4.02 billion in November, a decline of 25.2 per cent compared to the previous year. The average MLS® residential price in the province was \$625,871, a decline of 6.4 per cent compared to the same month last year.

“Moderating consumer demand in the province’s largest population centres continues to trend home sales toward the ten-year average,” said Cameron Muir, BCREA Chief Economist. The seasonally adjusted annual rate of MLS® residential sales was approximately 89,000 units last month. The ten-year average is 83,000 unit sales, while the 15-year average is 85,300 unit sales.

**MLS® Residential Sales  
British Columbia**



Source: BCREA Economics

“A relatively higher number of transactions outside of the Lower Mainland is largely responsible for pulling the provincial average MLS® price lower,” added Muir.

Year-to-date, BC residential sales dollar volume increased 22.8 per cent to \$74.5 billion, when compared with the same period in 2015. Residential unit sales climbed by 12.1 per cent to 107,488 units, while the average MLS® residential price was up 9.6 per cent to \$692,745.

-30-

**For more information, please contact:**

Cameron Muir  
Chief Economist  
Direct: 604.742.2780  
Mobile: 778.229.1884  
Email: [cmuir@bcrea.bc.ca](mailto:cmuir@bcrea.bc.ca)

Damian Stathonikos  
Director, Communications and Public Affairs  
Direct: 604.742.2793  
Mobile: 778.990.1320  
Email: [dstathonikos@bcrea.bc.ca](mailto:dstathonikos@bcrea.bc.ca)



**November 2016 Residential Average Price, Active Listings and  
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	November 2016 Residential Average Price (\$)	November 2015 Residential Average Price (\$)	% change	November 2016 Residential Active Listings (Units)	November 2015 Residential Active Listings (Units)	% change	November 2016 Residential Sales to Active Listings (%)	November 2015 Residential Sales to Active Listings (%)
BC Northern	267,424	259,301	3.1	2,197	2,166	1.4	12.2	12.3
Chilliwack	429,276	359,227	19.5	904	1,034	-12.6	27.9	23.5
Fraser Valley	611,392	603,045	1.4	4,284	4,307	-0.5	27.8	39.3
Greater Vancouver	895,084	930,652	-3.8	9,051	9,017	0.4	24.9	40
Kamloops	354,536	347,361	2.1	1,202	1,537	-21.8	17.4	12.4
Kootenay	298,853	267,445	11.7	1,941	2,295	-15.4	13	7.8
Okanagan Mainline	467,815	389,597	20.1	2,553	3,567	-28.4	22.4	15.4
Powell River	263,675	200,314	31.6	98	125	-21.6	31.6	28.8
South Okanagan	355,563	296,741	19.8	839	1,236	-32.1	19	10.1
Northern Lights	146,593	239,638	-38.8	372	322	15.5	7.3	6.5
Vancouver Island	384,264	329,731	16.5	2,218	3,550	-37.5	29.1	16.6
Victoria	639,687	495,209	29.2	1,180	2,136	-44.8	47.5	25.2
<b>Provincial Totals*</b>	<b>625,871</b>	<b>668,317</b>	<b>-6.4</b>	<b>26,839</b>	<b>31,292</b>	<b>-14.2</b>	<b>23.9</b>	<b>25.7</b>

\*Numbers may not add due to rounding

**November 2016 BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume (000s)			Units		
	November 2016 Residential Sales (\$)	November 2015 Residential Sales (\$)	% change	November 2016 Residential Sales (Units)	November 2015 Residential Sales (Units)	% change
BC Northern	71,402	68,974	3.5	267	266	0.4
Chilliwack	108,177	87,292	23.9	252	243	3.7
Fraser Valley	727,557	1,020,352	-28.7	1,190	1,692	-29.7
Greater Vancouver	2,018,415	3,353,138	-39.8	2,255	3,603	-37.4
Kamloops	74,098	65,999	12.3	209	190	10
Kootenay	75,311	47,873	57.3	252	179	40.8
Okanagan Mainline	267,123	213,499	25.1	571	548	4.2
Powell River	8,174	7,211	13.4	31	36	-13.9
South Okanagan	56,534	37,093	52.4	159	125	27.2
Northern Lights	3,958	5,032	-21.3	27	21	28.6
Vancouver Island	247,851	194,541	27.4	645	590	9.3
Victoria	358,864	266,918	34.4	561	539	4.1
<b>Provincial Totals*</b>	<b>4,017,465</b>	<b>5,367,922</b>	<b>-25.2</b>	<b>6,419</b>	<b>8,032</b>	<b>-20.1</b>

\*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 May 1, 2011.

**November 2016 Year-to-Date BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2016 (\$)	2015 (\$)	% change	2016	2015	% change	2016 (\$)	2015 (\$)	% change
BC Northern	1,032,551	1,055,285	-2.2	3,913	3,976	-1.6	263,877	265,414	-0.6
Chilliwack	1,649,517	972,651	69.6	4,141	2,909	42.4	398,338	334,359	19.1
Fraser Valley	15,060,014	10,668,428	41.2	22,179	18,605	19.2	679,021	573,417	18.4
Greater Vancouver	39,931,484	36,101,641	10.6	39,137	40,240	-2.7	1,020,300	897,158	13.7
Kamloops	1,046,192	805,385	29.9	3,037	2,462	23.4	344,482	327,126	5.3
Kootenay	789,734	657,054	20.2	2,794	2,379	17.4	282,654	276,189	2.3
Okanagan Mainline	4,425,355	3,078,539	43.7	9,583	7,544	27	461,792	408,078	13.2
Powell River	113,483	87,429	29.8	398	357	11.5	285,133	244,899	16.4
South Okanagan	858,584	621,674	38.1	2,352	1,901	23.7	365,044	327,025	11.6
Northern Lights	57,793	81,016	-28.7	248	300	-17.3	233,036	270,053	-13.7
Vancouver Island	3,873,692	2,661,972	45.5	10,106	7,829	29.1	383,306	340,014	12.7
Victoria	5,623,357	3,854,854	45.9	9,600	7,425	29.3	585,766	519,172	12.8
<b>Provincial Totals*</b>	<b>74,461,755</b>	<b>60,645,920</b>	<b>22.8</b>	<b>107,488</b>	<b>95,927</b>	<b>12.1</b>	<b>692,745</b>	<b>632,209</b>	<b>9.6</b>

\* Numbers may not add due to rounding

BCREA is the professional association for over 20,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help Realtors provide value for their clients.

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.