

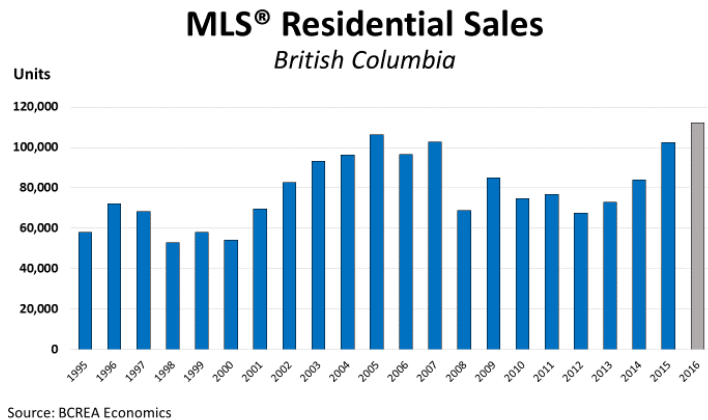


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BC Home Sales Post Record Year

Vancouver, BC – January 13, 2017. The British Columbia Real Estate Association (BCREA) reports that a record 112,209 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in 2016, an increase of 9.5 per cent from the previous year. Total sales dollar volume was a record \$77.6 billion, up 18.8 per cent from 2015. The average MLS® residential price in the province climbed 8.6 per cent to \$691,144 on an annual basis in 2016.

“Broad-based consumer demand driven by strong economic conditions, employment growth, consumer confidence, and an expanding population base pushed home sales to record levels in many BC regions last year,” said Cameron Muir, BCREA Chief Economist. “However, home sales have fallen back from their lofty peaks early last year.” The seasonally adjusted annual rate of sales activity was approximately 92,000 units in December.



Source: BCREA Economics

A total of 4,721 residential unit sales were recorded by the MLS® in December, down 28.4 per cent from the same month last year. Total sales dollar volume was \$3.1 billion last month, a decline of 33.1 per cent compared to the same month the previous year. The average MLS® residential price in the province was \$654,699 in December, a 6.6 per cent decline from December 2015.

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For more information, please contact:

Cameron Muir
Chief Economist
Direct: 604.742.2780
Mobile: 778.229.1884
Email: cmuir@bcrea.bc.ca

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



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	December 2016 Residential Average Price (\$)	December 2015 Residential Average Price (\$)	% change	December 2016 Residential Active Listings (Units)	December 2015 Residential Active Listings (Units)	% change	December 2016 Residential Sales to Active Listings (%)	December 2015 Residential Sales to Active Listings (%)
BC Northern	259,331	252,712	2.6	1,847	1,821	1.4	8.4	13.1
Chilliwack	387,191	356,835	8.5	745	851	-12.5	22.1	26.9
Fraser Valley	626,188	629,978	-0.6	2,871	3,087	-7	31.6	47
Greater Vancouver	948,246	980,974	-3.3	6,944	6,844	1.5	25.1	42.4
Kamloops	367,591	310,396	18.4	1,031	1,340	-23.1	14	8.4
Kootenay	284,577	258,686	10	1,735	2,071	-16.2	9.3	5.8
Okanagan Mainline	461,760	413,762	11.6	2,119	2,988	-29.1	21.4	14.9
Powell River	270,611	273,338	-1	90	120	-25	21.1	20
South Okanagan	347,836	330,645	5.2	736	1,050	-29.9	14.5	11.6
Northern Lights	240,117	255,500	-6	340	305	11.5	3.5	3.9
Vancouver Island	380,476	336,974	12.9	1,871	3,001	-37.7	22.8	16.4
Victoria	585,267	562,581	4	921	1,733	-46.9	46.5	25.6
Provincial Totals*	654,699	700,943	-6.6	21,250	25,211	-15.7	22.2	26.1

*Numbers may not add due to rounding

December 2016 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	December 2016 Residential Sales (\$)	December 2015 Residential Sales (\$)	% change	December 2016 Residential Sales (Units)	December 2015 Residential Sales (Units)	% change
BC Northern	40,456	60,146	-32.7	156	238	-34.5
Chilliwack	63,886	81,715	-21.8	165	229	-27.9
Fraser Valley	567,952	913,468	-37.8	907	1,450	-37.4
Greater Vancouver	1,652,792	2,849,729	-42	1,743	2,905	-40
Kamloops	52,933	34,764	52.3	144	112	28.6
Kootenay	45,817	31,042	47.6	161	120	34.2
Okanagan Mainline	209,177	183,710	13.9	453	444	2
Powell River	5,142	6,560	-21.6	19	24	-20.8
South Okanagan	37,218	40,339	-7.7	107	122	-12.3
Northern Lights	2,881	3,066	-6	12	12	0
Vancouver Island	162,083	165,454	-2	426	491	-13.2
Victoria	250,494	249,224	0.5	428	443	-3.4
Provincial Totals*	3,090,832	4,619,217	-33.1	4,721	6,590	-28.4

*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.

December 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	1,073,007	1,115,431	-3.8	4,069	4,214	-3.4	263,703	264,696	-0.4
Chilliwack	1,713,403	1,054,366	62.5	4,306	3,138	37.2	397,911	335,999	18.4
Fraser Valley	15,627,966	11,581,896	34.9	23,086	20,055	15.1	676,946	577,507	17.2
Greater Vancouver	41,584,276	38,951,370	6.8	40,880	43,145	-5.2	1,017,228	902,801	12.7
Kamloops	1,099,125	840,149	30.8	3,181	2,574	23.6	345,528	326,398	5.9
Kootenay	835,551	688,096	21.4	2,955	2,499	18.2	282,758	275,349	2.7
Okanagan Mainline	4,634,532	3,262,249	42.1	10,036	7,988	25.6	461,791	408,394	13.1
Powell River	118,625	93,989	26.2	417	381	9.4	284,471	246,690	15.3
South Okanagan	895,802	662,013	35.3	2,459	2,023	21.6	364,295	327,243	11.3
Northern Lights	60,674	84,082	-27.8	260	312	-16.7	233,363	269,494	-13.4
Vancouver Island	4,035,775	2,827,426	42.7	10,532	8,320	26.6	383,192	339,835	12.8
Victoria	5,873,851	4,104,078	43.1	10,028	7,868	27.5	585,745	521,616	12.3
Provincial Totals*	77,552,587	65,265,137	18.8	112,209	102,517	9.5	691,144	636,627	8.6

* Numbers may not add due to rounding

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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.