

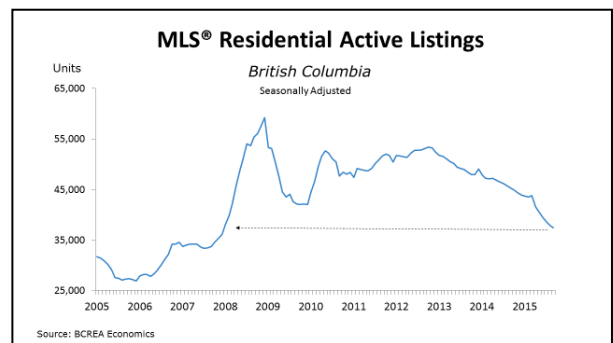


For immediate release

Strong Housing Demand Pulls Inventory to an Eight Year Low

Vancouver, BC – October 14, 2015. The British Columbia Real Estate Association (BCREA) reports that a total of 8,553 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in September, up 12 per cent from the same month last year. Total sales dollar volume was \$5.2 billion, up 18 per cent compared to the previous year. The average MLS® residential price in the province rose to \$605,258, up 5.3 per cent from September 2014.

“Strong consumer demand has pulled down the inventory of homes for sale to its lowest level in eight years,” said Cameron Muir, BCREA Chief Economist. “Market conditions are favouring home sellers in some board areas, while contributing to relative balance between buyers and sellers in others.”



There was a five month supply of residential inventory province wide in September. A balanced market typically exhibits a 5-8 month supply of homes for sale.

The year-to-date, BC residential sales dollar volume increased 33.8 per cent to \$49.5 billion, when compared with the same period in 2014. Residential unit sales climbed by 21.1 per cent to 79,170 units, while the average MLS® residential price was up 10.4 per cent to \$624,659.

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

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**September 2015 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	September 2015 Residential Average Price (\$)	September 2014 Residential Average Price (\$)	% change	September 2015 Residential Active Listings (Units)	September 2014 Residential Active Listings (Units)	% change	September 2015 Residential Sales to Active Listings (%)	September 2014 Residential Sales to Active Listings (%)
BC Northern	259,139	258,670	0.2	2,727	2,910	-6.3	14.4	14.7
Chilliwack	355,543	318,017	11.8	1,252	1,660	-24.6	22.1	12.7
Fraser Valley	577,192	520,477	10.9	5,547	7,422	-25.3	29.3	18.1
Greater Vancouver	857,015	836,735	2.4	11,825	16,027	-26.2	28.9	18.5
Kamloops	329,300	344,683	-4.5	1,884	2,143	-12.1	13.1	8.5
Kootenay	273,898	289,567	-5.4	2,960	3,017	-1.9	8	9.1
Okanagan Mainline	412,196	400,690	2.9	4,750	4,738	0.3	14.8	16.4
Powell River	258,924	248,893	4	198	184	7.6	18.2	19
South Okanagan	349,809	320,856	9	1,519	1,537	-1.2	10.5	11.9
Northern Lights	264,821	331,758	-20.2	366	333	9.9	9.3	7.2
Vancouver Island	343,591	334,525	2.7	4,340	5,228	-17	17.5	12.8
Victoria	507,560	509,667	-0.4	2,609	3,234	-19.3	25.2	16.8
Provincial Totals*	605,258	574,641	5.3	39,977	48,433	-17.5	21.4	15.8

*Numbers September not add due to rounding

September 2015 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	September 2015 Residential Sales (\$)	September 2014 Residential Sales (\$)	% change	September 2015 Residential Sales (Units)	September 2014 Residential Sales (Units)	% change
BC Northern	102,101	110,711	-7.8	394	428	-7.9
Chilliwack	98,485	67,102	46.8	277	211	31.3
Fraser Valley	936,782	699,521	33.9	1,623	1,344	20.8
Greater Vancouver	2,933,563	2,480,919	18.2	3,423	2,965	15.4
Kamloops	81,008	63,077	28.4	246	183	34.4
Kootenay	65,188	79,920	-18.4	238	276	-13.8
Okanagan Mainline	290,598	310,935	-6.5	705	776	-9.1
Powell River	9,321	8,711	7	36	35	2.9
South Okanagan	55,620	58,717	-5.3	159	183	-13.1
Northern Lights	9,004	7,962	13.1	34	24	41.7
Vancouver Island	261,129	223,128	17	760	667	13.9
Victoria	333,975	277,259	20.5	658	544	21
Provincial Totals*	5,176,773	4,387,961	18	8,553	7,636	12

* Numbers September not add due to rounding

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

September 2015 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2015 (\$)	2014 (\$)	% change	2015	2014	% change	2015 (\$)	2014 (\$)	% change
BC Northern	887,178	943,125	-5.9	3,351	3,627	-7.6	264,750	260,029	1.8
Chilliwack	789,229	593,434	33	2,378	1,935	22.9	331,888	306,684	8.2
Fraser Valley	8,631,356	5,988,524	44.1	15,248	11,609	31.3	566,065	515,852	9.7
Greater Vancouver	29,230,104	20,992,266	39.2	32,923	25,840	27.4	887,832	812,394	9.3
Kamloops	671,359	568,685	18.1	2,070	1,777	16.5	324,328	320,025	1.3
Kootenay	539,667	556,099	-3	1,940	1,977	-1.9	278,179	281,284	-1.1
Okanagan Mainline	2,587,576	2,415,722	7.1	6,343	6,027	5.2	407,942	400,817	1.8
Powell River	68,982	61,237	12.6	276	268	3	249,936	228,496	9.4
South Okanagan	529,189	438,211	20.8	1,609	1,427	12.8	328,893	307,085	7.1
Northern Lights	71,721	76,274	-6	262	270	-3	273,744	282,496	-3.1
Vancouver Island	2,232,755	1,836,934	21.5	6,570	5,581	17.7	339,841	329,141	3.3
Victoria	3,215,123	2,496,745	28.8	6,200	5,015	23.6	518,568	497,855	4.2
Provincial Totals*	49,454,232	36,967,253	33.8	79,170	65,353	21.1	624,659	565,655	10.4

* Numbers September not add due to rounding

BCREA is the professional association for over 19,000 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.