



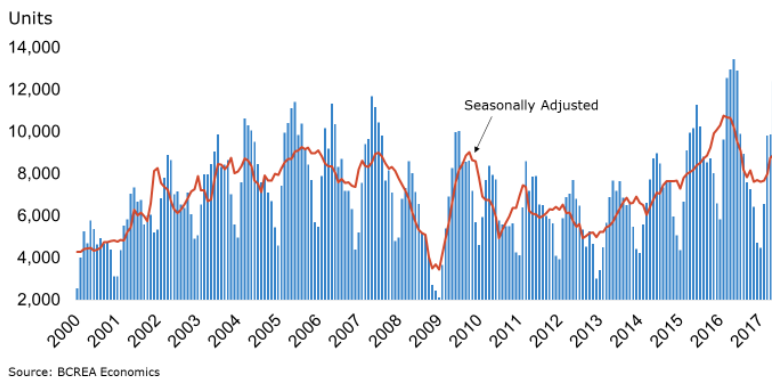
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Summer Housing Market Continues to Sizzle

Vancouver, BC – August 14, 2017. The British Columbia Real Estate Association (BCREA) reports that a total of 9,275 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in July, down 6.3 per cent from the same period last year. Total sales dollar volume was \$6.48 billion, down 1.3 per cent from July 2016. The average MLS® residential price in the province was \$698,761, a 5.3 per cent increase from the same period last year.

“Strong economic growth, an expanding population base and a lack of supply continue to drive BC home sales and prices this summer,” said Cameron Muir, BCREA Chief Economist. “However, home sales have edged back 4 per cent since May, with active listings beginning to bounce back from a 20-year low,” added Muir. “If these trends continue, it may signal that more balanced market conditions could emerge before the end of the year.”

MLS® Residential Sales
British Columbia



Year-to-date, BC residential sales dollar volume was down 19.3 per cent to \$45.6 billion, when compared with the same period in 2016. Residential unit sales declined 17.0 per cent to 64,107 units, while the average MLS® residential price was down 2.8 per cent to \$710,921.

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**July 2017 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2017 Residential Average Price (\$)	July 2016 Residential Average Price (\$)	% change	July 2017 Residential Active Listings (Units)	July 2016 Residential Active Listings (Units)	% change	July 2017 Residential Sales to Active Listings (%)	July 2016 Residential Sales to Active Listings (%)
BC Northern	281,369	267,922	5	2,779	3,020	-8	13.1	14.1
Chilliwack	474,222	399,891	18.6	956	937	2	37.1	41.3
Fraser Valley	722,922	661,823	9.2	4,743	4,697	1	39.3	39.8
Greater Vancouver	1,029,786	1,007,687	2.2	9,869	9,047	9.1	30.5	36.5
Kamloops	367,303	339,735	8.1	1,294	1,816	-28.7	26	18.1
Kootenay	308,407	299,867	2.8	2,324	2,720	-14.6	14.7	9.8
Okanagan Mainline	504,712	476,362	6	3,363	3,514	-4.3	28.6	29.7
Powell River	314,543	304,175	3.4	93	132	-29.5	37.6	31.8
South Okanagan	415,720	379,670	9.5	1,028	1,162	-11.5	23.5	21.9
Northern Lights	244,513	235,643	3.8	491	439	11.8	6.3	6.4
Vancouver Island	452,353	383,380	18	2,735	3,290	-16.9	35.9	31.3
Victoria	644,510	580,555	11	1,414	1,515	-6.7	53.2	60.9
Provincial Totals*	698,761	663,469	5.3	31,089	32,289	-3.7	29.8	30.7

*Numbers may not add due to rounding

July 2017 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	July 2017 Residential Sales (\$)	July 2016 Residential Sales (\$)	% change	July 2017 Residential Sales (Units)	July 2016 Residential Sales (Units)	% change
BC Northern	102,418	114,402	-10.5	364	427	-14.8
Chilliwack	168,349	154,758	8.8	355	387	-8.3
Fraser Valley	1,346,082	1,238,272	8.7	1,862	1,871	-0.5
Greater Vancouver	3,101,715	3,326,376	-6.8	3,012	3,301	-8.8
Kamloops	123,414	111,773	10.4	336	329	2.1
Kootenay	105,475	79,765	32.2	342	266	28.6
Okanagan Mainline	485,028	496,369	-2.3	961	1,042	-7.8
Powell River	11,009	12,775	-13.8	35	42	-16.7
South Okanagan	100,604	96,436	4.3	242	254	-4.7
Northern Lights	7,580	6,598	14.9	31	28	10.7
Vancouver Island	444,663	394,881	12.6	983	1,030	-4.6
Victoria	484,671	535,271	-9.5	752	922	-18.4
Provincial Totals*	6,481,008	6,567,677	-1.3	9,275	9,899	-6.3

*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.

July 2017 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2017 (\$)	2016 (\$)	% change	2017	2016	% change	2017 (\$)	2016 (\$)	% change
BC Northern	714,857	654,679	9.2	2,553	2,487	2.7	280,007	263,240	6.4
Chilliwack	1,136,139	1,160,024	-2.1	2,482	2,945	-15.7	457,752	393,896	16.2
Fraser Valley	9,367,155	11,755,596	-20.3	13,408	16,743	-19.9	698,624	702,120	-0.5
Greater Vancouver	23,416,131	31,756,807	-26.3	22,653	29,740	-23.8	1,033,688	1,067,815	-3.2
Kamloops	730,029	652,621	11.9	2,009	1,929	4.1	363,380	338,321	7.4
Kootenay	599,373	456,092	31.4	1,932	1,653	16.9	310,234	275,918	12.4
Okanagan Mainline	2,777,101	2,907,540	-4.5	5,631	6,329	-11	493,181	459,400	7.4
Powell River	74,570	71,703	4	242	257	-5.8	308,141	279,001	10.4
South Okanagan	602,312	561,660	7.2	1,530	1,538	-0.5	393,668	365,189	7.8
Northern Lights	57,863	33,744	71.5	230	135	70.4	251,577	249,958	0.6
Vancouver Island	2,556,415	2,565,305	-0.3	5,963	6,740	-11.5	428,713	380,609	12.6
Victoria	3,543,059	3,915,918	-9.5	5,474	6,766	-19.1	647,252	578,764	11.8
Provincial Totals*	45,575,005	56,491,690	-19.3	64,107	77,262	-17	710,921	731,170	-2.8

* Numbers may not add due to rounding

BCREA is the professional association for about 22,000 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.