



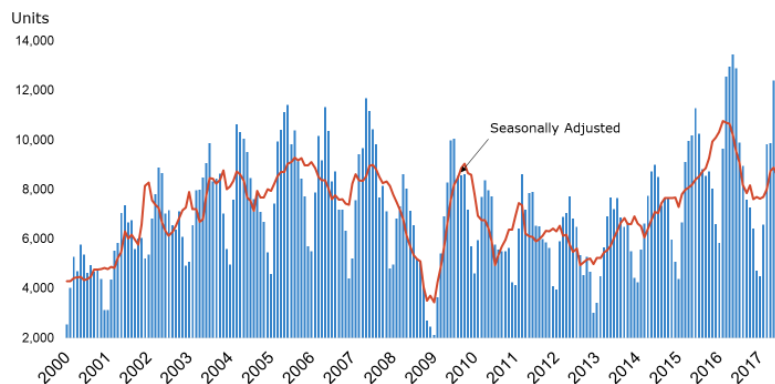
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BC Home Sales Robust and Unchanged in August

Vancouver, BC – September 14, 2017. The British Columbia Real Estate Association (BCREA) reports that a total of 9,162 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in August, an increase of 2.4 per cent from the same period last year. Total sales dollar volume was \$6.2 billion, up 22 per cent from August 2016. The average MLS® residential price in the province was \$678,186, a 19.1 per cent increase from August 2016.

“BC home sales in August remained unchanged from July, on a seasonally adjusted basis,” said Cameron Muir, BCREA Chief Economist. “Strong economic conditions are underpinning demand. However, rising home prices combined with upward pressure on mortgage interest rates is expected to temper demand over the balance of the year.”

BC MLS® Residential Sales



Source: BCREA Economics

Year-to-date, BC residential sales dollar volume was down 15.9 per cent to \$51.8 billion, when compared with the same period in 2016. Residential unit sales declined 15.0 per cent to 73,267 units, while the average MLS® residential price was down 1.1 per cent to \$706,839.

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	August 2017 Residential Average Price (\$)	August 2016 Residential Average Price (\$)	% change	August 2017 Residential Active Listings (Units)	August 2016 Residential Active Listings (Units)	% change	August 2017 Residential Sales to Active Listings (%)	August 2016 Residential Sales to Active Listings (%)
BC Northern	288,175	264,902	8.8	2,794	2,936	-4.8	13.7	14.9
Chilliwack	477,515	396,958	20.3	894	938	-4.7	39.3	40.5
Fraser Valley	689,700	616,286	11.9	4,480	4,800	-6.7	40.7	33.5
Greater Vancouver	982,454	833,065	17.9	9,470	9,198	3	32.7	27.8
Kamloops	360,288	352,588	2.2	1,278	1,708	-25.2	25.9	21.2
Kootenay	300,824	299,602	0.4	2,302	2,679	-14.1	14.8	12.3
Okanagan Mainline	489,130	464,982	5.2	3,365	3,374	-0.3	26.2	30.2
Powell River	318,950	319,784	-0.3	92	115	-20	32.6	40
South Okanagan	390,611	346,338	12.8	1,106	1,126	-1.8	20.3	22.3
Northern Lights	262,685	242,782	8.2	491	440	11.6	7.9	6.4
Vancouver Island	438,212	384,590	13.9	2,730	2,996	-8.9	35.6	36.3
Victoria	651,023	570,196	14.2	1,398	1,440	-2.9	49.5	58.2
Provincial Totals*	678,186	569,281	19.1	30,400	31,750	-4.3	30.1	28.2

*Numbers may not add due to rounding

August 2017 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	August 2017 Residential Sales (\$)	August 2016 Residential Sales (\$)	% change	August 2017 Residential Sales (Units)	August 2016 Residential Sales (Units)	% change
BC Northern	110,371	116,027	-4.9	383	438	-12.6
Chilliwack	167,608	150,844	11.1	351	380	-7.6
Fraser Valley	1,256,634	992,220	26.6	1,822	1,610	13.2
Greater Vancouver	3,042,660	2,127,648	43	3,097	2,554	21.3
Kamloops	119,255	127,637	-6.6	331	362	-8.6
Kootenay	102,280	98,869	3.5	340	330	3
Okanagan Mainline	431,413	474,281	-9	882	1,020	-13.5
Powell River	9,569	14,710	-35	30	46	-34.8
South Okanagan	87,497	86,931	0.7	224	251	-10.8
Northern Lights	10,245	6,798	50.7	39	28	39.3
Vancouver Island	425,504	418,434	1.7	971	1,088	-10.8
Victoria	450,508	477,824	-5.7	692	838	-17.4
Provincial Totals*	6,213,543	5,092,222	22	9,162	8,945	2.4

*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.

August 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	825,228	770,706	7.1	2,936	2,925	0.4	281,072	263,489	6.7
Chilliwack	1,303,747	1,310,868	-0.5	2,833	3,325	-14.8	460,200	394,246	16.7
Fraser Valley	10,623,789	12,747,816	-16.7	15,230	18,353	-17	697,557	694,590	0.4
Greater Vancouver	26,458,791	33,884,455	-21.9	25,750	32,294	-20.3	1,027,526	1,049,249	-2.1
Kamloops	849,285	780,258	8.8	2,340	2,291	2.1	362,942	340,575	6.6
Kootenay	701,653	554,960	26.4	2,272	1,983	14.6	308,826	279,859	10.4
Okanagan Mainline	3,208,514	3,381,822	-5.1	6,513	7,349	-11.4	492,632	460,174	7.1
Powell River	84,139	86,413	-2.6	272	303	-10.2	309,333	285,193	8.5
South Okanagan	689,090	648,591	6.2	1,752	1,789	-2.1	393,316	362,544	8.5
Northern Lights	68,222	40,542	68.3	269	163	65	253,615	248,725	2
Vancouver Island	2,981,920	2,983,738	-0.1	6,934	7,828	-11.4	430,043	381,162	12.8
Victoria	3,993,567	4,393,742	-9.1	6,166	7,604	-18.9	647,676	577,820	12.1
Provincial Totals*	51,787,944	61,583,913	-15.9	73,267	86,207	-15	706,839	714,373	-1.1

* 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.