



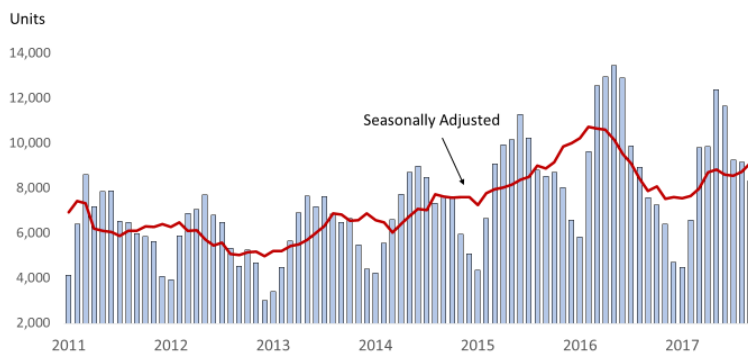
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BC Home Sales Ratchet Higher in September

Vancouver, BC – October 12, 2017. The British Columbia Real Estate Association (BCREA) reports that a total of 8,340 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in September, an increase of 9.9 per cent from the same period last year. Total sales dollar volume was \$5.8 billion, up 30.2 per cent from September 2016. The average MLS® residential price in the province was \$693,774, up 18.5 per cent from September 2016.

“BC home sales rose nearly 5 per cent from August on a seasonally adjusted basis,” said Cameron Muir, BCREA Chief Economist. “Total active listings on the market continue to trend at ten-year lows in most BC regions, limiting unit sales and pushing home prices higher. While the economic fundamentals support elevated housing demand, rising home prices are eroding affordability, particularly for first-time buyers.”

BC MLS® Residential Sales



Source: BCREA Economics

Year-to-date, BC residential sales dollar volume was down 12.8 per cent to \$57.6 billion, when compared with the same period in 2016. Residential unit sales declined 13 per cent to 81,608 units, while the average MLS® residential price was down 0.2 per cent to \$705,501.

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	September 2017 Residential Average Price (\$)	September 2016 Residential Average Price (\$)	% change	September 2017 Residential Active Listings (Units)	September 2016 Residential Active Listings (Units)	% change	September 2017 Residential Sales to Active Listings (%)	September 2016 Residential Sales to Active Listings (%)
BC Northern	262,345	262,952	-0.2	2,541	2,771	-8.3	16.1	13.7
Chilliwack	475,293	400,331	18.7	959	1,013	-5.3	32.2	28.3
Fraser Valley	704,276	596,080	18.2	4,635	5,108	-9.3	33.7	24.4
Greater Vancouver	1,013,421	864,566	17.2	10,131	10,061	0.7	28.4	22.9
Kamloops	381,896	352,505	8.3	1,169	1,538	-24	25.8	18.1
Kootenay	312,389	281,016	11.2	2,137	2,477	-13.7	13.9	12.1
Okanagan Mainline	496,433	477,844	3.9	3,238	3,203	1.1	22.9	27.6
Powell River	323,330	267,761	20.8	101	110	-8.2	36.6	38.2
South Okanagan	421,116	351,126	19.9	1,039	1,055	-1.5	21.7	20.6
Northern Lights	233,057	241,540	-3.5	452	420	7.6	7.7	6
Vancouver Island	442,292	401,864	10.1	2,480	2,744	-9.6	37.8	32.8
Victoria	673,645	598,740	12.5	1,459	1,436	1.6	41.5	50.6
Provincial Totals*	693,774	585,538	18.5	30,341	31,936	-5	27.5	23.8

*Numbers may not add due to rounding

September 2017 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	September 2017 Residential Sales (\$)	September 2016 Residential Sales (\$)	% change	September 2017 Residential Sales (Units)	September 2016 Residential Sales (Units)	% change
BC Northern	107,561	99,922	7.6	410	380	7.9
Chilliwack	146,866	114,895	27.8	309	287	7.7
Fraser Valley	1,098,671	742,716	47.9	1,560	1,246	25.2
Greater Vancouver	2,919,665	1,991,959	46.6	2,881	2,304	25
Kamloops	115,333	98,349	17.3	302	279	8.2
Kootenay	93,092	84,305	10.4	298	300	-0.7
Okanagan Mainline	367,360	422,414	-13	740	884	-16.3
Powell River	11,963	11,246	6.4	37	42	-11.9
South Okanagan	94,751	76,194	24.4	225	217	3.7
Northern Lights	8,157	6,039	35.1	35	25	40
Vancouver Island	414,428	362,079	14.5	937	901	4
Victoria	408,229	435,284	-6.2	606	727	-16.6
Provincial Totals*	5,786,075	4,445,401	30.2	8,340	7,592	9.9

*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.

September 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	932,789	870,628	7.1	3,346	3,305	1.2	278,777	263,427	5.8
Chilliwack	1,450,613	1,425,763	1.7	3,142	3,612	-13	461,685	394,730	17
Fraser Valley	11,722,460	13,490,532	-13.1	16,790	19,599	-14.3	698,181	688,328	1.4
Greater Vancouver	29,378,455	35,876,414	-18.1	28,631	34,598	-17.2	1,026,107	1,036,951	-1
Kamloops	964,618	878,607	9.8	2,642	2,570	2.8	365,109	341,870	6.8
Kootenay	794,745	639,265	24.3	2,570	2,283	12.6	309,239	280,011	10.4
Okanagan Mainline	3,575,874	3,804,236	-6	7,253	8,233	-11.9	493,020	462,072	6.7
Powell River	96,102	97,659	-1.6	309	345	-10.4	311,009	283,070	9.9
South Okanagan	783,965	724,786	8.2	1,976	2,006	-1.5	396,744	361,309	9.8
Northern Lights	76,752	46,581	64.8	306	188	62.8	250,823	247,770	1.2
Vancouver Island	3,396,347	3,345,818	1.5	7,871	8,729	-9.8	431,501	383,299	12.6
Victoria	4,401,796	4,829,027	-8.8	6,772	8,331	-18.7	649,999	579,645	12.1
Provincial Totals*	57,574,517	66,029,314	-12.8	81,608	93,799	-13	705,501	703,945	0.2

* 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.