



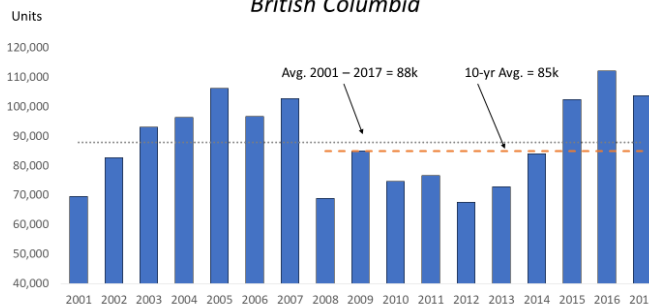
For immediate release

BC Home Sales Above 100,000 for Third Consecutive Year

Vancouver, BC – January 12, 2018. The British Columbia Real Estate Association (BCREA) reports that a total of 103,763 residential unit sales were recorded by the Multiple Listing Service® (MLS®) across the province in 2017, a decline of 7.5 per cent from a record 112,211 unit sales in 2016. The average MLS® residential price in BC was \$709,579 in 2017, up 2.7 per cent from the previous year. Total sales dollar volume was \$73.63 billion, down 5.1 per cent from 2016.

“Robust housing demand in 2017 was underpinned by a strong economy, employment growth and rising wages,” said Cameron Muir, BCREA Chief Economist. “Above trend migration, both international and interprovincial, also bolstered housing demand, while broader demographic fundamentals added fuel to condominium sales in urban centres and to all home types in retirement-oriented communities.”

MLS® Residential Sales
British Columbia



The BC housing market ended the year with a strong December. Home sales increased 4 per cent from November, on a seasonally adjusted basis. However, the year-end results were likely pushed higher by some homebuyers advancing their purchases to avoid tougher mortgage qualification rules in the new year.

In December, a total of 5,738 residential unit sales were recorded by the MLS® across the province, an increase of 21.5 per cent from the same period last year. Total sales dollar volume was \$4.2 billion, up 36.3 per cent from December 2016. The average MLS® residential price in the province was \$734,108, up 12.1 per cent from the same month last year.

-30-

For more information, please contact:

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

1420 – 701 Georgia Street W, PO Box 10123, Pacific Centre, Vancouver, BC V7Y 1C6

President Jim Stewart | President-Elect James Palanio | bcrea@bcrea.bc.ca | 604.683.7702 (tel)
Past President Deanna Horn | Interim CEO Damian Stathonikos | www.bcrea.bc.ca | 604.683.8601 (fax)



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	December 2017 Residential Average Price (\$)	December 2016 Residential Average Price (\$)	% change	December 2017 Residential Active Listings (Units)	December 2016 Residential Active Listings (Units)	% change	December 2017 Residential Sales to Active Listings (%)	December 2016 Residential Sales to Active Listings (%)
BC Northern	262,492	259,331	1.2	1,725	1,847	-6.6	13.3	8.4
Chilliwack	483,156	387,191	24.8	607	745	-18.5	33.6	22.1
Fraser Valley	737,034	626,188	17.7	2,834	2,871	-1.3	44.8	31.6
Greater Vancouver	1,049,424	948,246	10.7	7,540	6,944	8.6	27.4	25.1
Kamloops	392,498	367,591	6.8	809	1,031	-21.5	22.9	14
Kootenay	309,733	284,577	8.8	1,425	1,735	-17.9	9.8	9.3
Okanagan Mainline	518,914	461,760	12.4	2,087	2,119	-1.5	22	21.4
Powell River	356,506	270,611	31.7	62	90	-31.1	41.9	21.1
South Okanagan	371,074	347,836	6.7	742	736	0.8	14.7	14.5
Northern Lights	293,977	240,117	22.4	334	340	-1.8	9.6	3.5
Vancouver Island	425,169	380,476	11.7	1,600	1,871	-14.5	36.8	22.8
Victoria	662,100	585,267	13.1	958	921	4	44.7	46.5
Provincial Totals*	734,108	654,699	12.1	20,723	21,250	-2.5	27.7	22.2

*Numbers may not add due to rounding

December 2017 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	December 2017 Residential Sales (\$)	December 2016 Residential Sales (\$)	% change	December 2017 Residential Sales (Units)	December 2016 Residential Sales (Units)	% change
BC Northern	60,111	40,456	48.6	229	156	46.8
Chilliwack	98,564	63,886	54.3	204	165	23.6
Fraser Valley	936,034	567,952	64.8	1,270	907	40
Greater Vancouver	2,171,257	1,652,792	31.4	2,069	1,743	18.7
Kamloops	72,612	52,933	37.2	185	144	28.5
Kootenay	43,053	45,817	-6	139	161	-13.7
Okanagan Mainline	238,182	209,177	13.9	459	453	1.3
Powell River	9,269	5,142	80.3	26	19	36.8
South Okanagan	40,447	37,218	8.7	109	107	1.9
Northern Lights	9,407	2,881	226.5	32	12	166.7
Vancouver Island	250,000	162,083	54.2	588	426	38
Victoria	283,379	250,494	13.1	428	428	0
Provincial Totals*	4,212,314	3,090,832	36.3	5,738	4,721	21.5

*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 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	1,176,844	1,073,007	9.7	4,293	4,069	5.5	274,131	263,703	4
Chilliwack	1,851,686	1,713,403	8.1	3,983	4,306	-7.5	464,897	397,911	16.8
Fraser Valley	15,044,689	15,627,966	-3.7	21,436	23,086	-7.1	701,842	676,946	3.7
Greater Vancouver	37,758,717	41,584,276	-9.2	36,604	40,880	-10.5	1,031,546	1,017,228	1.4
Kamloops	1,221,539	1,099,125	11.1	3,345	3,181	5.2	365,184	345,528	5.7
Kootenay	1,005,284	835,551	20.3	3,274	2,955	10.8	307,051	282,758	8.6
Okanagan Mainline	4,504,806	4,634,532	-2.8	9,053	10,036	-9.8	497,604	461,791	7.8
Powell River	128,611	118,625	8.4	406	417	-2.6	316,776	284,472	11.4
South Okanagan	972,037	893,338	8.8	2,431	2,460	-1.2	399,851	363,146	10.1
Northern Lights	108,500	60,790	78.5	436	261	67	248,854	232,912	6.8
Vancouver Island	4,328,940	4,035,775	7.3	10,038	10,532	-4.7	431,255	383,192	12.5
Victoria	5,526,384	5,873,851	-5.9	8,464	10,028	-15.6	652,928	585,745	11.5
Provincial Totals*	73,628,030	77,550,240	-5.1	103,763	112,211	-7.5	709,579	691,111	2.7

* 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.