

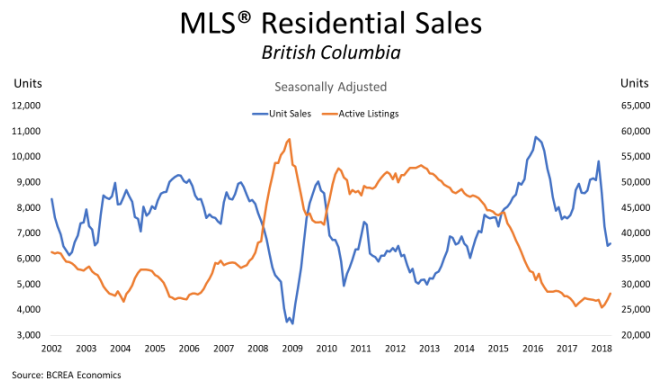


For immediate release

BC Home Sales Show Little Change in April

Vancouver, BC – May 14, 2018. The British Columbia Real Estate Association (BCREA) reports that a total of 8,203 residential unit sales were recorded by the Multiple Listing Service® (MLS®) across the province in April, a 16.8 per cent decrease from the same month last year. The average MLS® residential price in BC was \$730,507, up 0.2 per cent from the previous year. Total sales dollar volume was \$5.99 billion, a 16.7 per cent decline from April 2017.

“BC home sales were essentially unchanged in April compared to March, albeit up nearly 1 per cent on a seasonally adjusted basis,” said Cameron Muir, BCREA’s Chief Economist. “The impact of more burdensome mortgage qualifications for conventional borrowers is expected to soften over the next several months as potential buyers adjust both their finances and expectations.”



The supply of homes for sale in April increased 4 per cent from the previous month. However, total active listings on the market continue to remain low from a historical perspective. Most regions of the province have begun trending toward more balance between supply and demand, causing less upward pressure on home prices.

Year-to-date, BC residential sales dollar volume was down 6.7 per cent to \$19.9 billion, compared with the same period in 2017. Residential unit sales decreased 11.8 per cent to 27,135 units, while the average MLS® residential price was up 5.7 per cent to \$731,661.

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**April 2018 Residential Average Price, Active Listings and
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	April 2018 Residential Average Price (\$)	April 2017 Residential Average Price (\$)	% change	April 2018 Residential Active Listings (Units)	April 2017 Residential Active Listings (Units)	% change	April 2018 Residential Sales to Active Listings (%)	April 2017 Residential Sales to Active Listings (%)
BC Northern	291,106	284,184	2.4	1,906	2,348	-18.8	20.6	14.8
Chilliwack	533,020	460,388	15.8	989	909	8.8	36.5	40.9
Fraser Valley	780,736	708,633	10.2	4,526	3,709	22	35.6	57.6
Greater Vancouver	1,067,266	1,056,136	1.1	10,474	8,436	24.2	25.1	42.9
Kamloops	371,459	360,723	3	1,044	1,198	-12.9	29.8	27.1
Kootenay	297,070	311,753	-4.7	1,699	2,098	-19	17.1	13.5
Okanagan Mainline	517,149	478,715	8	3,223	2,959	8.9	23.1	27.7
Powell River	352,724	304,211	15.9	70	107	-34.6	47.1	33.6
South Okanagan	440,828	384,804	14.6	964	966	-0.2	22.8	20
Northern Lights	280,166	244,811	14.4	383	382	0.3	7.3	6
Vancouver Island	470,435	422,719	11.3	2,182	2,264	-3.6	38.5	38
Victoria	703,592	629,040	11.9	1,480	1,194	24	50	70.9
Provincial Totals*	730,507	729,084	0.2	28,940	26,570	8.9	28.3	37.1

*Numbers may not add due to rounding

April 2018 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	April 2018 Residential Sales (\$)	April 2017 Residential Sales (\$)	% change	April 2018 Residential Sales (Units)	April 2017 Residential Sales (Units)	% change
BC Northern	114,114	98,896	15.4	392	348	12.6
Chilliwack	192,420	171,264	12.4	361	372	-3
Fraser Valley	1,258,546	1,514,348	-16.9	1,612	2,137	-24.6
Greater Vancouver	2,807,978	3,820,043	-26.5	2,631	3,617	-27.3
Kamloops	115,524	117,235	-1.5	311	325	-4.3
Kootenay	86,150	88,226	-2.4	290	283	2.5
Okanagan Mainline	385,793	393,025	-1.8	746	821	-9.1
Powell River	11,640	10,952	6.3	33	36	-8.3
South Okanagan	96,982	74,267	30.6	220	193	14
Northern Lights	7,845	5,631	39.3	28	23	21.7
Vancouver Island	394,695	363,539	8.6	839	860	-2.4
Victoria	520,658	532,797	-2.3	740	847	-12.6
Provincial Totals*	5,992,345	7,190,223	-16.7	8,203	9,862	-16.8

*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.

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April 2018 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2018 (\$)	2017 (\$)	% change	2018	2017	% change	2018 (\$)	2017 (\$)	% change
BC Northern	326,820	312,267	4.7	1,156	1,143	1.1	282,716	273,199	3.5
Chilliwack	572,163	498,506	14.8	1,108	1,134	-2.3	516,393	439,600	17.5
Fraser Valley	4,277,707	4,266,654	0.3	5,644	6,494	-13.1	757,921	657,015	15.4
Greater Vancouver	9,713,968	11,235,904	-13.5	9,269	11,263	-17.7	1,048,006	997,594	5.1
Kamloops	330,706	326,861	1.2	876	928	-5.6	377,518	352,221	7.2
Kootenay	251,839	240,880	4.5	840	803	4.6	299,809	299,975	-0.1
Okanagan Mainline	1,204,411	1,189,328	1.3	2,326	2,518	-7.6	517,804	472,330	9.6
Powell River	43,240	33,356	29.6	115	110	4.5	375,999	303,236	24
South Okanagan	279,861	251,831	11.1	680	670	1.5	411,561	375,867	9.5
Northern Lights	25,123	28,722	-12.5	105	119	-11.8	239,263	241,361	-0.9
Vancouver Island	1,217,933	1,139,330	6.9	2,692	2,766	-2.7	452,427	411,905	9.8
Victoria	1,609,842	1,764,515	-8.8	2,324	2,804	-17.1	692,703	629,285	10.1
Provincial Totals*	19,853,612	21,288,153	-6.7	27,135	30,752	-11.8	731,661	692,253	5.7

* Numbers may not add due to rounding

BCREA is the professional association for about 23,000 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.