



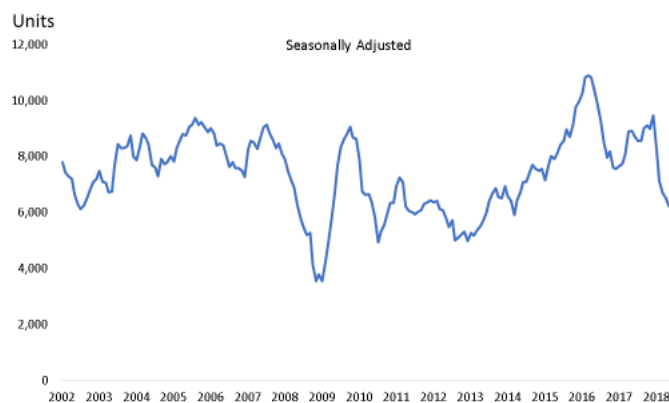
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BC Home Sales Continue at Slower Pace in September

Vancouver, BC – October 11, 2018. The British Columbia Real Estate Association (BCREA) reports that a total of 5,573 residential unit sales were recorded by the Multiple Listing Service® (MLS®) across the province in September, a 33.2 per cent decrease from the same month last year. The average MLS® residential price in BC was \$685,749, down 1.1 per cent from September 2017. Total sales dollar volume was \$3.8 billion, a 34 per cent decline from September 2017.

“BC home sales continue at a slower pace compared to last year,” said Cameron Muir, BCREA Chief Economist. “The impact on affordability and purchasing power caused by the mortgage stress test and moderately higher interest rates are negating the effect of the extraordinarily strong performance of BC’s economy over the last five years.”

MLS® Residential Sales *British Columbia*



Source: BCREA Economics

Year-to-date, BC residential sales dollar volume was down 21.3 per cent to \$45 billion, compared with the same period in 2017. Residential unit sales decreased 22.5 per cent to 63,251 units, while the average MLS® residential price was up 1.5 per cent to \$716,096.

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	September 2018 Residential Average Price (\$)	September 2017 Residential Average Price (\$)	% change	September 2018 Residential Active Listings (Units)	September 2017 Residential Active Listings (Units)	% change	September 2018 Residential Sales to Active Listings (%)	September 2017 Residential Sales to Active Listings (%)
BC Northern	286,886	262,345	9.4	2,283	2,541	-10.2	16.3	16.1
Chilliwack	519,013	475,293	9.2	1,464	959	52.7	11.1	32.2
Fraser Valley	723,740	704,276	2.8	6,447	4,635	39.1	15.2	33.7
Greater Vancouver	1,029,401	1,013,421	1.6	13,757	10,131	35.8	11.9	28.4
Kamloops	399,445	381,896	4.6	1,156	1,169	-1.1	20.2	25.8
Kootenay	326,586	312,389	4.5	1,891	2,137	-11.5	13.9	13.9
Okanagan Mainline	534,943	496,433	7.8	4,172	3,238	28.8	14	22.9
Powell River	384,650	323,330	19	118	101	16.8	29.7	36.6
South Okanagan	361,066	422,295	-14.5	1,282	1,039	23.4	9	21.6
Northern Lights	259,547	229,145	13.3	484	452	7.1	6.2	8.4
Vancouver Island	492,890	442,292	11.4	2,529	2,450	3.2	26.2	38.2
Victoria	713,850	673,645	6	2,024	1,459	38.7	25	41.5
Provincial Totals*	685,749	693,655	-1.1	37,607	30,311	24.1	14.8	27.5

*Numbers may not add due to rounding

September 2018 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	September 2018 Residential Sales (\$)	September 2017 Residential Sales (\$)	% change	September 2018 Residential Sales (Units)	September 2017 Residential Sales (Units)	% change
BC Northern	106,435	107,561	-1	371	410	-9.5
Chilliwack	84,080	146,866	-42.8	162	309	-47.6
Fraser Valley	707,094	1,098,671	-35.6	977	1,560	-37.4
Greater Vancouver	1,682,040	2,919,665	-42.4	1,634	2,881	-43.3
Kamloops	93,470	115,333	-19	234	302	-22.5
Kootenay	85,565	93,092	-8.1	262	298	-12.1
Okanagan Mainline	312,941	367,360	-14.8	585	740	-20.9
Powell River	13,463	11,963	12.5	35	37	-5.4
South Okanagan	41,523	94,594	-56.1	115	224	-48.7
Northern Lights	7,786	8,708	-10.6	30	38	-21.1
Vancouver Island	326,786	414,428	-21.1	663	937	-29.2
Victoria	360,494	408,229	-11.7	505	606	-16.7
Provincial Totals*	3,821,678	5,786,469	-34	5,573	8,342	-33.2

*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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September 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	993,533	932,788	6.5	3,382	3,346	1.1	293,771	278,777	5.4
Chilliwack	1,205,213	1,450,613	-16.9	2,317	3,142	-26.3	520,161	461,685	12.7
Fraser Valley	9,039,172	11,722,461	-22.9	12,018	16,790	-28.4	752,136	698,181	7.7
Greater Vancouver	21,364,665	29,378,456	-27.3	20,329	28,631	-29	1,050,945	1,026,107	2.4
Kamloops	937,046	964,618	-2.9	2,417	2,642	-8.5	387,690	365,109	6.2
Kootenay	787,921	794,745	-0.9	2,459	2,570	-4.3	320,424	309,239	3.6
Okanagan Mainline	3,168,132	3,575,873	-11.4	5,978	7,253	-17.6	529,965	493,020	7.5
Powell River	100,374	96,103	4.4	271	309	-12.3	370,383	311,013	19.1
South Okanagan	657,144	782,248	-16	1,572	1,970	-20.2	418,030	397,080	5.3
Northern Lights	75,360	76,843	-1.9	296	307	-3.6	254,596	250,303	1.7
Vancouver Island	3,170,162	3,396,348	-6.7	6,799	7,871	-13.6	466,269	431,501	8.1
Victoria	3,795,067	4,401,797	-13.8	5,413	6,772	-20.1	701,102	650,000	7.9
Provincial Totals*	45,293,783	57,572,888	-21.3	63,251	81,603	-22.5	716,096	705,524	1.5

* 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.