



For immediate release

BC Home Sales Continue at Slower Pace

Vancouver, BC – December 14, 2018. The British Columbia Real Estate Association (BCREA) reports that a total of 5,179 residential unit sales were recorded by the Multiple Listing Service® (MLS®) across the province in November, down 33.1 per cent from the same month last year. The average MLS® residential price in BC was \$718,903, a decline of 1.9 per cent from November 2017. Total sales dollar volume was \$3.7 billion, a 34.3 per cent decline from November 2017.

“BC households continue to struggle with the sharp decline in purchasing power caused by the B20 mortgage stress test,” said Cameron Muir, BCREA Chief Economist. “Most BC regions are now exhibiting relative balance between supply and demand.”

MLS® Residential Sales
British Columbia



Source: BCREA Economics

Total active residential listings were up nearly 31 per cent to 33,500 units in November, compared to the same month last year. However, it should be noted that this compares to 2017, when active listings for the month of November were at their lowest level in more than 15 years.

Year-to-date, BC residential sales dollar volume was down 23.1 per cent to \$53.4 billion, compared with the same period in 2017. Residential unit sales declined 23.6 per cent to 74,847 units, while the average MLS® residential price was up 0.7 per cent to \$713,302.

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	November 2018 Residential Average Price (\$)	November 2017 Residential Average Price (\$)	% change	November 2018 Residential Active Listings (Units)	November 2017 Residential Active Listings (Units)	% change	November 2018 Residential Sales to Active Listings (%)	November 2017 Residential Sales to Active Listings (%)
BC Northern	295,568	265,040	11.5	1,768	2,005	-11.8	19.5	15.3
Chilliwack	539,600	484,753	11.3	1,272	766	66.1	13.9	37.1
Fraser Valley	746,651	715,364	4.4	6,032	3,891	55	16.2	42.2
Greater Vancouver	1,050,151	1,026,506	2.3	12,978	9,369	38.5	12.6	30.2
Kamloops	405,411	363,762	11.4	967	923	4.8	21.8	24.1
Kootenay	321,861	306,988	4.8	1,519	1,605	-5.4	12.9	16.4
Okanagan Mainline	518,848	501,335	3.5	3,383	2,521	34.2	13.6	24
Powell River	309,089	312,255	-1	98	75	30.7	27.6	26.7
South Okanagan	409,098	446,554	-8.4	1,145	853	34.2	8.6	18.4
Northern Lights	243,162	230,934	5.3	412	376	9.6	8	12
Vancouver Island	462,906	432,410	7.1	2,170	2,007	8.1	25.3	36.5
Victoria	699,452	675,372	3.6	1,764	1,265	39.4	27	49.7
Provincial Totals*	708,903	722,859	-1.9	33,508	25,656	30.6	15.5	30.2

*Numbers may not add due to rounding

November 2018 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	November 2018 Residential Sales (\$)	November 2017 Residential Sales (\$)	% change	November 2018 Residential Sales (Units)	November 2017 Residential Sales (Units)	% change
BC Northern	101,675	81,102	25.4	344	306	12.4
Chilliwack	95,509	137,670	-30.6	177	284	-37.7
Fraser Valley	729,479	1,173,912	-37.9	977	1,641	-40.5
Greater Vancouver	1,714,896	2,906,038	-41	1,633	2,831	-42.3
Kamloops	85,542	80,755	5.9	211	222	-5
Kootenay	63,085	80,738	-21.9	196	263	-25.5
Okanagan Mainline	238,151	303,307	-21.5	459	605	-24.1
Powell River	8,345	6,245	33.6	27	20	35
South Okanagan	40,092	70,109	-42.8	98	157	-37.6
Northern Lights	8,024	10,392	-22.8	33	45	-26.7
Vancouver Island	253,672	316,957	-20	548	733	-25.2
Victoria	332,939	424,809	-21.6	476	629	-24.3
Provincial Totals*	3,671,410	5,592,034	-34.3	5,179	7,736	-33.1

*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.

November 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	1,237,052	1,116,733	10.8	4,186	4,064	3	295,521	274,787	7.5
Chilliwack	1,404,879	1,753,122	-19.9	2,711	3,779	-28.3	518,214	463,912	11.7
Fraser Valley	10,577,494	14,108,655	-25	14,098	20,166	-30.1	750,283	699,626	7.2
Greater Vancouver	25,140,874	35,587,460	-29.4	23,957	34,535	-30.6	1,049,417	1,030,475	1.8
Kamloops	1,117,398	1,148,927	-2.7	2,861	3,160	-9.5	390,562	363,584	7.4
Kootenay	941,504	962,231	-2.2	2,940	3,135	-6.2	320,239	306,932	4.3
Okanagan Mainline	3,730,398	4,266,624	-12.6	7,076	8,594	-17.7	527,190	496,465	6.2
Powell River	118,788	119,342	-0.5	329	380	-13.4	361,059	314,058	15
South Okanagan	756,208	930,659	-18.7	1,805	2,319	-22.2	418,952	401,319	4.4
Northern Lights	91,829	98,151	-6.4	363	400	-9.3	252,973	245,378	3.1
Vancouver Island	3,754,993	4,078,940	-7.9	8,076	9,450	-14.5	464,957	431,634	7.7
Victoria	4,517,068	5,243,005	-13.8	6,445	8,036	-19.8	700,864	652,440	7.4
Provincial Totals*	53,388,482	69,413,843	-23.1	74,847	98,018	-23.6	713,302	708,174	0.7

* 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.