

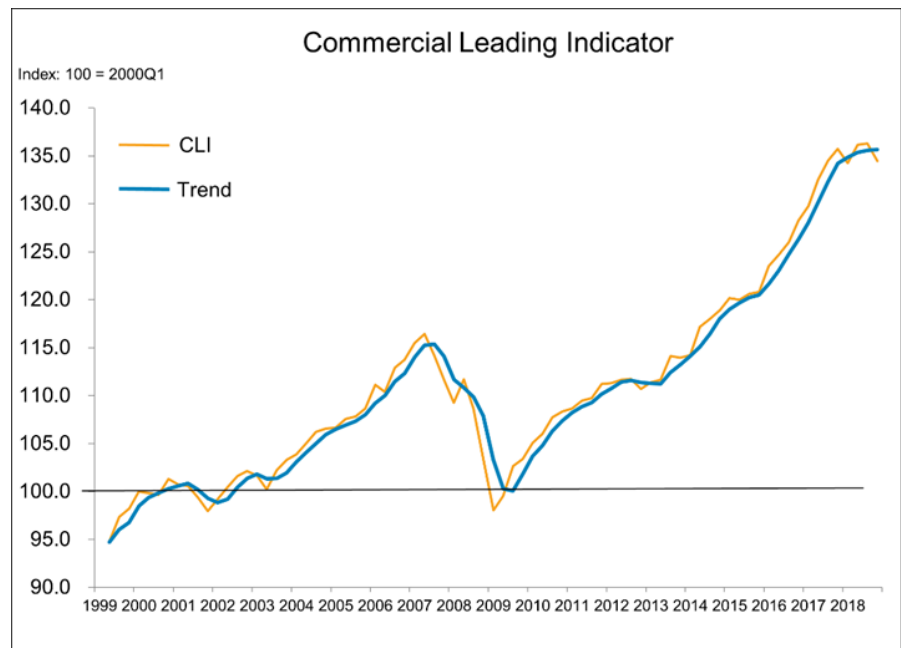
For immediate release:

CLI Points to Flattening Commercial Activity in 2019

Vancouver, BC – February 28, 2019. The BCREA Commercial Leading Indicator (CLI) declined by 1.8 points to 134.5 from the third to the fourth quarter of 2018. Compared to this time one year ago, the index is about 1 per cent lower.

“Following several years of robust growth, the BC economy slowed in 2018 and the CLI is reflecting that slowdown,” says BCREA Deputy Chief Economist Brendon Ogmundson. “That means the economic environment for commercial real estate activity will be less favourable in 2019.”

Slowing provincial economic activity continued in the fourth quarter, led by weak retail sales and a fourth quarter drop in manufacturing shipments in the forestry sector. Adding to those declines were falling manufacturing employment and a jump in short-term credit risk spreads. As a result, each component of the CLI posted a decline in the fourth quarter. Recent volatility in the CLI has left the underlying trend in the CLI flat over the past two quarters, signaling a slower growth environment for commercial real estate activity.



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To view the full BCREA *Commercial Leading Indicator* index, click [here](#).

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The [British Columbia Real Estate Association](#) (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.