



**For immediate release**

## Balanced Conditions Prevail in BC Housing Market

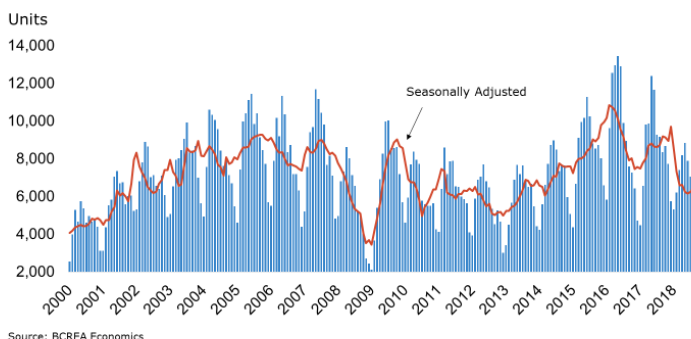
**Vancouver, BC – November 14, 2018.** The British Columbia Real Estate Association (BCREA) reports that a total of 6,405 residential unit sales were recorded by the Multiple Listing Service® (MLS®) across the province in October, down 26.2 per cent from the same month last year. The average MLS® residential price in BC was \$690,161, a decline of 4.1 per cent from October 2017. Total sales dollar volume was \$4.2 billion, a 29.3 per cent decline from October 2017.

“The BC housing market continued to grapple with tougher mortgage qualifications in October,” said Cameron Muir, BCREA Chief Economist. “However, more moderate consumer demand has led to a much-needed increase in the supply of homes for sale.”

Total active residential listings were up nearly 30 per cent to 36,195 units in October, compared to the same month last year. While the BC housing market exhibited balanced conditions overall in October, market conditions do vary between regions and by product type.

Year-to-date, BC residential sales dollar volume was down 22.1 per cent to \$49.7 billion, compared with the same period in 2017. Residential unit sales decreased 22.8 per cent to 69,664 units, while the average MLS® residential price was up 1 per cent to \$713,662.

MLS® Residential Sales  
British Columbia



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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	October 2018 Residential Average Price (\$)	October 2017 Residential Average Price (\$)	% change	October 2018 Residential Active Listings (Units)	October 2017 Residential Active Listings (Units)	% change	October 2018 Residential Sales to Active Listings (%)	October 2017 Residential Sales to Active Listings (%)
BC Northern	308,356	249,618	23.5	2,044	2,258	-9.5	22.5	18.2
Chilliwack	479,985	466,965	2.8	1,403	862	62.8	15.5	41
Fraser Valley	733,312	698,721	5	6,469	4,226	53.1	17.1	41.1
Greater Vancouver	1,033,240	1,074,834	-3.9	13,682	9,768	40.1	14.6	31.5
Kamloops	406,912	349,845	16.3	1,073	1,063	0.9	21.7	27.8
Kootenay	317,538	287,246	10.5	1,656	1,888	-12.3	17.2	16
Okanagan Mainline	507,222	526,418	-3.6	3,783	2,844	33	16.9	25.9
Powell River	324,813	333,209	-2.5	112	80	40	27.7	63.7
South Okanagan	439,831	407,821	7.8	1,253	942	33	10.5	20.4
Northern Lights	269,013	227,416	18.3	455	407	11.8	5.7	11.8
Vancouver Island	454,265	432,193	5.1	2,363	2,260	4.6	30.9	37.4
Victoria	699,752	655,747	6.7	1,902	1,389	36.9	29.2	45.7
<b>Provincial Totals*</b>	690,161	720,005	-4.1	36,195	27,987	29.3	17.7	31

\*Numbers may not add due to rounding

**October 2018 BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume (000s)			Units		
	October 2018 Residential Sales (\$)	October 2017 Residential Sales (\$)	% change	October 2018 Residential Sales (Units)	October 2017 Residential Sales (Units)	% change
BC Northern	141,844	102,843	37.9	460	412	11.7
Chilliwack	104,157	164,839	-36.8	217	353	-38.5
Fraser Valley	808,843	1,212,282	-33.3	1,103	1,735	-36.4
Greater Vancouver	2,061,313	3,302,966	-37.6	1,995	3,073	-35.1
Kamloops	94,810	103,554	-8.4	233	296	-21.3
Kootenay	90,498	86,748	4.3	285	302	-5.6
Okanagan Mainline	324,115	387,444	-16.3	639	736	-13.2
Powell River	10,069	16,994	-40.7	31	51	-39.2
South Okanagan	57,618	78,302	-26.4	131	192	-31.8
Northern Lights	6,994	10,916	-35.9	26	48	-45.8
Vancouver Island	331,159	365,635	-9.4	729	846	-13.8
Victoria	389,062	416,399	-6.6	556	635	-12.4
<b>Provincial Totals*</b>	4,420,483	6,248,921	-29.3	6,405	8,679	-26.2

\*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.

## October 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	1,135,377	1,035,631	9.6	3,842	3,758	2.2	295,517	275,580	7.2
Chilliwack	1,309,370	1,615,452	-18.9	2,534	3,495	-27.5	516,721	462,218	11.8
Fraser Valley	9,848,015	12,934,743	-23.9	13,121	18,525	-29.2	750,554	698,232	7.5
Greater Vancouver	23,425,978	32,681,422	-28.3	22,324	31,704	-29.6	1,049,363	1,030,830	1.8
Kamloops	1,031,856	1,068,172	-3.4	2,650	2,938	-9.8	389,380	363,571	7.1
Kootenay	878,419	881,493	-0.3	2,744	2,872	-4.5	320,124	306,927	4.3
Okanagan Mainline	3,492,247	3,963,317	-11.9	6,617	7,989	-17.2	527,769	496,097	6.4
Powell River	110,443	113,097	-2.3	302	360	-16.1	365,706	314,158	16.4
South Okanagan	716,355	860,550	-16.8	1,707	2,162	-21	419,657	398,034	5.4
Northern Lights	83,020	87,759	-5.4	326	355	-8.2	254,664	247,208	3
Vancouver Island	3,501,321	3,761,983	-6.9	7,528	8,717	-13.6	465,106	431,569	7.8
Victoria	4,184,129	4,818,196	-13.2	5,969	7,407	-19.4	700,977	650,492	7.8
<b>Provincial Totals*</b>	49,716,526	63,821,809	-22.1	69,664	90,282	-22.8	713,662	706,916	1

\* 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.

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