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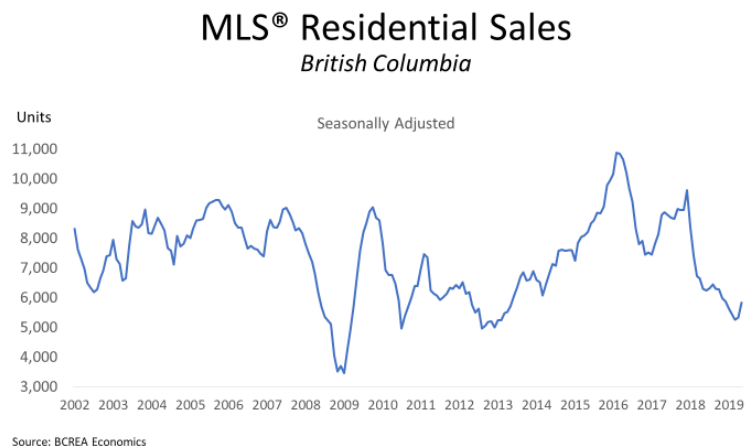
BC Home Sales on the Rise in May

Vancouver, BC – June 14, 2019. The British Columbia Real Estate Association (BCREA) reports that a total of 8,221 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in May, a decline of 7 per cent from the same month last year. The average MLS® residential price in the province was \$707,829, a decline of 4.3 per cent from May 2018. Total sales dollar volume was \$5.8 billion, an 11 per cent decline from the same month last year.

“BC home sales increased 9 per cent in May compared to April, on a seasonally adjusted basis,” said BCREA Chief Economist Cameron Muir. “However, consumers continue to struggle with the negative shock to affordability that stringent mortgage lending policies have created.”

Total MLS® residential active listings were up 23.2 per cent to 41,519 units compared to the same month last year. However, total active listings were down 2 per cent from April, on a seasonally adjusted basis, the first monthly decline since the B20 Stress test was introduced in January 2018.

Year-to-date, BC residential sales dollar volume was down 25.1 per cent to \$19.8 billion, compared with the same period in 2018. Residential unit sales decreased 20.2 per cent to 28,711 units, while the average MLS® residential price was down 6.2 per cent to \$688,339.



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May 2019 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	May 2019 Residential Average Price (\$)	May 2018 Residential Average Price (\$)	% change	May 2019 Residential Active Listings (Units)	May 2018 Residential Active Listings (Units)	% change	May 2019 Residential Sales to Active Listings (%)	May 2018 Residential Sales to Active Listings (%)
BC Northern	313,798	299,692	4.7	2,368	2,208	7.2	18.2	21.5
Chilliwack	534,364	538,999	-0.9	1,641	1,277	28.5	16.6	25.4
Fraser Valley	725,292	745,724	-2.7	7,072	5,479	29.1	20.4	30.8
Greater Vancouver	1,012,097	1,103,803	-8.3	15,452	11,980	29.0	17.3	24.1
Kamloops	427,831	390,697	9.5	1,223	1,189	2.9	26.7	29.3
Kootenay	357,046	318,415	12.1	1,994	1,881	6.0	16.9	18.4
Okanagan Mainline	541,611	532,972	1.6	4,490	3,745	19.9	17.4	21.8
Powell River	384,702	319,606	20.4	129	129	0.0	31.8	17.1
South Okanagan	457,421	454,330	0.7	1,417	1,094	29.5	14.3	18.8
Northern Lights	265,724	305,409	-13.0	430	442	-2.7	7.2	7.5
Vancouver Island	494,380	479,981	3.0	2,868	2,477	15.8	30.9	39.1
Victoria	689,888	713,485	-3.3	2,435	1,808	34.7	32.9	40.2
Provincial Totals*	707,829	739,588	-4.3	41,519	33,709	23.2	19.8	26.2

*Numbers may not add due to rounding

May 2019 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	May 2019 Residential Sales (\$)	May 2018 Residential Sales (\$)	% change	May 2019 Residential Sales (Units)	May 2018 Residential Sales (Units)	% change
BC Northern	134,933	142,354	-5.2	430	475	-9.5
Chilliwack	145,881	174,636	-16.5	273	324	-15.7
Fraser Valley	1,046,596	1,256,544	-16.7	1,443	1,685	-14.4
Greater Vancouver	2,701,287	3,189,990	-15.3	2,669	2,890	-7.6
Kamloops	139,901	135,962	2.9	327	348	-6.0
Kootenay	120,325	110,490	8.9	337	347	-2.9
Okanagan Mainline	422,457	435,438	-3.0	780	817	-4.5
Powell River	15,773	7,031	124.3	41	22	86.4
South Okanagan	92,856	93,592	-0.8	203	206	-1.5
Northern Lights	8,237	10,079	-18.3	31	33	-6.1
Vancouver Island	437,526	464,622	-5.8	885	968	-8.6
Victoria	553,290	518,704	6.7	802	727	10.3
Provincial Totals*	5,819,063	6,539,441	-11.0	8,221	8,842	-7.0

*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.

BC Home Sales on the Rise in May

May 2019 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2019 (\$)	2018 (\$)	% change	2019	2018	% change	2019 (\$)	2018 (\$)	% change
BC Northern	464,980	469,174	-0.9	1,533	1,631	-6.0	303,314	287,660	5.4
Chilliwack	537,279	746,799	-28.1	1,014	1,432	-29.2	529,861	521,508	1.6
Fraser Valley	3,945,979	5,534,251	-28.7	5,579	7,329	-23.9	707,291	755,117	-6.3
Greater Vancouver	8,836,113	12,903,958	-31.5	8,896	12,159	-26.8	993,268	1,061,268	-6.4
Kamloops	482,009	466,668	3.3	1,154	1,224	-5.7	417,685	381,265	9.6
Kootenay	354,080	362,329	-2.3	1,050	1,187	-11.5	337,219	305,248	10.5
Okanagan Mainline	1,425,527	1,639,849	-13.1	2,749	3,143	-12.5	518,562	521,746	-0.6
Powell River	47,633	50,271	-5.2	129	137	-5.8	369,247	366,942	0.6
South Okanagan	283,794	373,608	-24.0	681	887	-23.2	416,732	421,204	-1.1
Northern Lights	33,125	35,850	-7.6	135	141	-4.3	245,374	254,255	-3.5
Vancouver Island	1,448,183	1,682,555	-13.9	3,003	3,660	-18.0	482,246	459,714	4.9
Victoria	1,904,186	2,128,546	-10.5	2,788	3,051	-8.6	682,994	697,655	-2.1
Provincial Totals*	19,762,889	26,393,855	-25.1	28,711	35,981	-20.2	688,339	733,550	-6.2

* Numbers may not add due to rounding

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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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