



For immediate release

## BC Home Sales Trend Lower in June

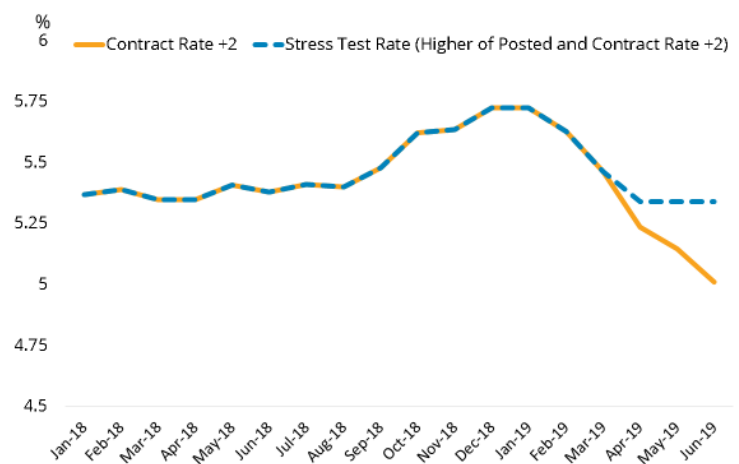
**Vancouver, BC – July 15, 2019.** The British Columbia Real Estate Association (BCREA) reports that a total of 6,960 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in June, a decline of 11.8 per cent from the same month last year. The average MLS® residential price in the province was \$687,584, a decline of 4 per cent from June 2018. Total sales dollar volume was \$4.8 billion, a 15.3 per cent decline from the same month last year.

“BC home sales moderated lower in June after a stronger showing in May,” said BCREA Deputy Chief Economist Brendon Ogmundson. “While mortgage rates offered by lenders have moved below 3 per cent, a static qualifying rate has limited the impact of the lower cost of borrowing.”

Total MLS® residential active listings were up 18.6 per cent to 42,625 units compared to the same month last year and were essentially flat on a seasonally adjusted basis compared to May.

Year-to-date, BC residential sales dollar volume was down 23.4 per cent to \$24.5 billion, compared with the same period in 2018. Residential unit sales decreased 18.7 per cent to 35,679 units, while the average MLS® residential price was down 5.8 per cent to \$688,080.

### Stress Test Rate



Source: Rate Spy; Statistics Canada; BCREA Economics

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	June 2019 Residential Average Price (\$)	June 2018 Residential Average Price (\$)	% change	June 2019 Residential Active Listings (Units)	June 2018 Residential Active Listings (Units)	% change	June 2019 Residential Sales to Active Listings (%)	June 2018 Residential Sales to Active Listings (%)
BC Northern	338,617	310,569	9	2,513	2,338	7.5	17.8	20.7
Chilliwack	538,147	529,157	1.7	1,656	1,347	22.9	16	21.5
Fraser Valley	741,786	753,729	-1.6	7,106	5,880	20.9	17.5	23.5
Greater Vancouver	980,635	1,068,559	-8.2	15,759	12,652	24.6	13.3	19.5
Kamloops	425,261	391,667	8.6	1,269	1,198	5.9	20.6	27.4
Kootenay	338,931	339,028	0	2,074	1,990	4.2	13.5	15.8
Okanagan Mainline	525,303	547,485	-4.1	4,639	4,111	12.8	15.6	19.4
Powell River	350,830	336,142	4.4	150	139	7.9	18	23
South Okanagan	422,824	443,156	-4.6	1,471	1,127	30.5	12	20.4
Northern Lights	267,534	263,926	1.4	454	462	-1.7	7.5	10.2
Vancouver Island	495,051	473,219	4.6	3,089	2,691	14.8	22.5	31.2
Victoria	689,956	699,257	-1.3	2,445	1,997	22.4	28.8	34
<b>Provincial Totals*</b>	<b>687,584</b>	<b>716,045</b>	<b>-4</b>	<b>42,625</b>	<b>35,932</b>	<b>18.6</b>	<b>16.3</b>	<b>22</b>

\*Numbers may not add due to rounding

**June 2019 BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume (000s)			Units		
	June 2019 Residential Sales (\$)	June 2018 Residential Sales (\$)	% change	June 2019 Residential Sales (Units)	June 2018 Residential Sales (Units)	% change
BC Northern	151,700	150,626	0.7	448	485	-7.6
Chilliwack	142,609	152,927	-6.7	265	289	-8.3
Fraser Valley	922,782	1,040,146	-11.3	1,244	1,380	-9.9
Greater Vancouver	2,057,373	2,636,135	-22	2,098	2,467	-15
Kamloops	111,418	128,467	-13.3	262	328	-20.1
Kootenay	94,901	106,455	-10.9	280	314	-10.8
Okanagan Mainline	380,844	437,441	-12.9	725	799	-9.3
Powell River	9,472	10,757	-11.9	27	32	-15.6
South Okanagan	74,417	101,926	-27	176	230	-23.5
Northern Lights	9,096	12,405	-26.7	34	47	-27.7
Vancouver Island	344,555	397,504	-13.3	696	840	-17.1
Victoria	486,419	474,096	2.6	705	678	4
<b>Provincial Totals*</b>	<b>4,785,588</b>	<b>5,648,883</b>	<b>-15.3</b>	<b>6,960</b>	<b>7,889</b>	<b>-11.8</b>

\*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 Trend Lower in June

### June 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	616,680	619,800	-0.5	1,981	2,116	-6.4	311,297	292,911	6.3
Chilliwack	679,888	899,726	-24.4	1,279	1,721	-25.7	531,578	522,793	1.7
Fraser Valley	4,868,761	6,574,397	-25.9	6,823	8,709	-21.7	713,581	754,897	-5.5
Greater Vancouver	10,893,486	15,540,093	-29.9	10,994	14,626	-24.8	990,857	1,062,498	-6.7
Kamloops	593,427	595,135	-0.3	1,416	1,552	-8.8	419,087	383,463	9.3
Kootenay	448,981	468,784	-4.2	1,330	1,501	-11.4	337,579	312,314	8.1
Okanagan Mainline	1,806,371	2,077,290	-13	3,474	3,942	-11.9	519,969	526,963	-1.3
Powell River	57,105	61,028	-6.4	156	169	-7.7	366,060	361,112	1.4
South Okanagan	358,786	475,534	-24.6	860	1,117	-23	417,193	425,724	-2
Northern Lights	43,161	48,255	-10.6	174	188	-7.4	248,053	256,676	-3.4
Vancouver Island	1,792,738	2,080,059	-13.8	3,699	4,500	-17.8	484,655	462,235	4.9
Victoria	2,390,605	2,602,642	-8.1	3,493	3,729	-6.3	684,399	697,946	-1.9
<b>Provincial Totals*</b>	<b>24,549,992</b>	<b>32,042,738</b>	<b>-23.4</b>	<b>35,679</b>	<b>43,870</b>	<b>-18.7</b>	<b>688,080</b>	<b>730,402</b>	<b>-5.8</b>

\* Numbers may not add due to rounding

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