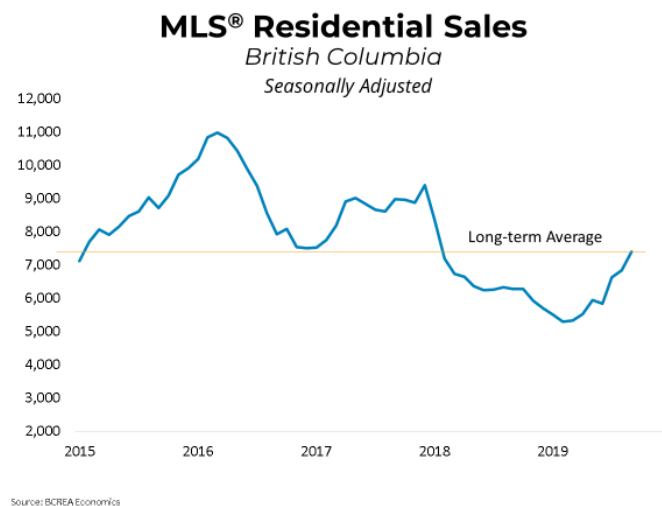




For immediate release

## Market Momentum Continues into the Fall

**Vancouver, BC – October 15, 2019.** The British Columbia Real Estate Association (BCREA) reports that a total of 6,938 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in September, an increase of 24 per cent from the same month last year. The average MLS® residential price in the province was \$697,943, an increase of 2.1 per cent from September 2018. Total sales dollar volume was \$4.84 billion, a 26.5 per cent increase from the same month last year.



“Markets across BC built on momentum from the summer,” said BCREA Chief Economist Brendon Ogmundson. “While the year-over-year increase in provincial sales was quite strong, home sales in most areas are simply returning to historically average levels.”

MLS® residential active listings in the province were up 4 per cent from September 2018 to 39,117 units and were essentially flat compared to August on a seasonally adjusted basis. Overall market conditions remained in a balanced range with a sales-to-active listings ratio of about 18 per cent.

Year-to-date, BC residential sales dollar volume was down 12.4 per cent to \$39.7 billion, compared with the same period in 2018. Residential unit sales were 8.9 per cent lower at 57,773 units, while the average MLS® residential price was down 3.9 per cent year-to-date at \$687,530.

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Market Momentum Continues into the Fall

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	Sept 2019 Residential Average Price (\$)	Sept 2018 Residential Average Price (\$)	% change	Sept 2019 Residential Active Listings (Units)	Sept 2018 Residential Active Listings (Units)	% change	Sept 2019 Residential Sales to Active Listings (%)	Sept 2018 Residential Sales to Active Listings (%)
BC Northern	305,134	286,886	6.4	2,425	2,283	6.2	15.9	16.3
Chilliwack	525,257	519,013	1.2	1,476	1,464	0.8	19	11.1
Fraser Valley	730,301	723,740	0.9	6,546	6,447	1.5	19.6	15.2
Greater Vancouver	968,496	1,029,401	-5.9	14,242	13,757	3.5	16.6	11.9
Kamloops	408,996	399,445	2.4	1,262	1,156	9.2	19.2	20.2
Kootenay	356,353	326,586	9.1	1,844	1,891	-2.5	15.6	13.9
Okanagan Mainline	552,189	525,971	5	4,150	4,172	-0.5	15.7	14.4
Powell River	383,948	384,650	-0.2	166	118	40.7	13.9	29.7
South Okanagan	449,931	362,320	24.2	1,403	1,282	9.4	12	9.3
Northern Lights	267,998	245,103	9.3	430	484	-11.2	7.7	6.8
Vancouver Island	478,099	492,890	-3	2,917	2,529	15.3	21.6	26.2
Victoria	670,836	713,850	-6	2,256	2,024	11.5	26.2	25
<b>Provincial Totals*</b>	<b>697,943</b>	<b>683,835</b>	<b>2.1</b>	<b>39,117</b>	<b>37,607</b>	<b>4</b>	<b>17.7</b>	<b>14.9</b>

\*Numbers may not add due to rounding

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

Board	Dollar Volume (000s)			Units		
	Sept 2019 Residential Sales (\$)	Sept 2018 Residential Sales (\$)	% change	Sept 2019 Residential Sales (Units)	Sept 2018 Residential Sales (Units)	% change
BC Northern	117,782	106,435	10.7	386	371	4
Chilliwack	147,597	84,080	75.5	281	162	73.5
Fraser Valley	936,976	707,094	32.5	1,283	977	31.3
Greater Vancouver	2,288,557	1,682,040	36.1	2,363	1,634	44.6
Kamloops	98,977	93,470	5.9	242	234	3.4
Kootenay	102,630	85,565	19.9	288	262	9.9
Okanagan Mainline	360,027	316,108	13.9	652	601	8.5
Powell River	8,831	13,463	-34.4	23	35	-34.3
South Okanagan	75,588	43,116	75.3	168	119	41.2
Northern Lights	8,844	8,088	9.3	33	33	0
Vancouver Island	300,724	326,786	-8	629	663	-5.1
Victoria	395,794	360,494	9.8	590	505	16.8
<b>Provincial Totals*</b>	<b>4,842,327</b>	<b>3,826,741</b>	<b>26.5</b>	<b>6,938</b>	<b>5,596</b>	<b>24</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.

**September 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	1,005,669	993,533	1.2	3,248	3,382	-4	309,627	293,771	5.4
Chilliwack	1,090,746	1,205,213	-9.5	2,074	2,317	-10.5	525,914	520,161	1.1
Fraser Valley	7,689,613	9,039,172	-14.9	10,728	12,018	-10.7	716,780	752,136	-4.7
Greater Vancouver	17,879,304	21,364,665	-16.3	18,197	20,329	-10.5	982,541	1,050,945	-6.5
Kamloops	939,582	937,046	0.3	2,246	2,417	-7.1	418,336	387,690	7.9
Kootenay	777,557	787,921	-1.3	2,260	2,459	-8.1	344,052	320,423	7.4
Okanagan Mainline	3,016,508	3,202,477	-5.8	5,769	6,107	-5.5	522,882	524,394	-0.3
Powell River	92,314	100,374	-8	257	271	-5.2	359,198	370,384	-3
South Okanagan	598,836	658,382	-9	1,405	1,575	-10.8	426,218	418,020	2
Northern Lights	74,441	75,386	-1.3	288	298	-3.4	258,475	252,973	2.2
Vancouver Island	2,889,100	3,170,162	-8.9	5,918	6,799	-13	488,189	466,269	4.7
Victoria	3,666,988	3,795,067	-3.4	5,383	5,413	-0.6	681,216	701,102	-2.8
<b>Provincial Totals*</b>	<b>39,720,659</b>	<b>45,329,396</b>	<b>-12.4</b>	<b>57,773</b>	<b>63,385</b>	<b>-8.9</b>	<b>687,530</b>	<b>715,144</b>	<b>-3.9</b>

\* 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.