

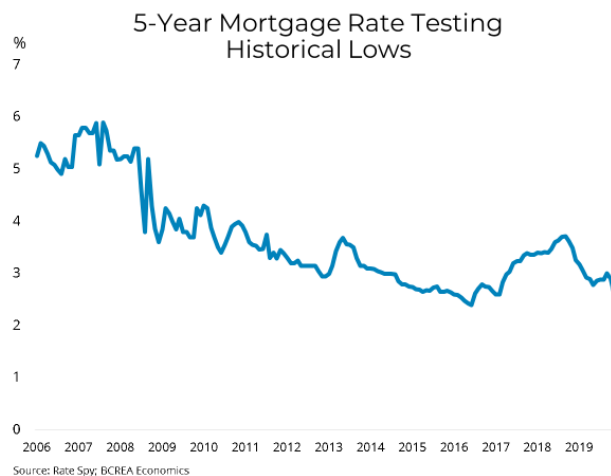


For immediate release

BC Home Sales Trend Higher in February

Vancouver, BC – March 12, 2020. The British Columbia Real Estate Association (BCREA) reports that a total of 5,741 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in February 2020, an increase of 26.3 per cent from February 2019. The average MLS® residential price in BC was \$758,863, a 12 per cent increase from \$677,681 recorded the previous year. Total sales dollar volume in February was \$4.4 billion, a 41.4 per cent increase over 2019.

“Housing markets in BC continued to trend near long-term average levels in February,” said BCREA Chief Economist Brendon Ogmundson. “Recent declines in mortgage rates and favourable changes to mortgage qualifying rules may provide a boost to home sales heading into the spring, although there is significant economic uncertainty lingering over the outlook.”



Total MLS® residential active listings fell 8.4 per cent to 28,303 units compared to the same month last year. The ratio of sales to active residential listings increased 20.3 per cent from 14.7 per cent last February.

Year-to-date, BC residential sales dollar volume was up 38.4 per cent to \$7.6 billion, compared with the same period in 2019. Residential unit sales increased 24.8 per cent to 10,135 units, while the average MLS® residential price was up 10.9 per cent to \$745,501.

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February 2020 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	Feb 2020 Residential Average Price (\$)	Feb 2019 Residential Average Price (\$)	% change	Feb 2020 Residential Active Listings (Units)	Feb 2019 Residential Active Listings (Units)	% change	Feb 2020 Residential Sales to Active Listings (%)	Feb 2019 Residential Sales to Active Listings (%)
BC Northern	301,518	288,322	4.6	1,653	1,570	5.3	12.9	14.6
Chilliwack	540,926	517,109	4.6	1,521	1,191	27.7	12.5	12.9
Fraser Valley	770,207	704,298	9.4	4,511	5,219	-13.6	27.9	17.7
Greater Vancouver	1,006,708	941,521	6.9	9,909	12,207	-18.8	22.1	12.4
Kamloops	427,103	422,572	1.1	936	918	2	20.2	19.6
Kootenay	342,211	338,772	1	1,410	1,441	-2.2	10.8	10.3
Okanagan Mainline	531,309	486,225	9.3	2,996	3,201	-6.4	14.5	13
Powell River	334,821	403,438	-17	125	95	31.6	11.2	17.9
South Okanagan	451,512	399,742	13	1,091	1,066	2.3	9.3	9.3
Northern Lights	254,942	212,000	20.3	343	358	-4.2	5.2	8.4
Vancouver Island	501,828	463,202	8.3	2,194	2,008	9.3	20.7	21.3
Victoria	704,521	688,073	2.4	1,614	1,617	-0.2	33	25.2
Provincial Totals*	758,863	677,681	12	28,303	30,891	-8.4	20.3	14.7

*Numbers may not add due to rounding

February 2020 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	Feb 2020 Residential Sales (\$)	Feb 2019 Residential Sales (\$)	% change	Feb 2020 Residential Sales (Units)	Feb 2019 Residential Sales (Units)	% change
BC Northern	64,223	66,314	-3.2	213	230	-7.4
Chilliwack	102,776	79,635	29.1	190	154	23.4
Fraser Valley	968,150	650,771	48.8	1,257	924	36
Greater Vancouver	2,199,657	1,423,580	54.5	2,185	1,512	44.5
Kamloops	80,723	76,063	6.1	189	180	5
Kootenay	52,016	50,138	3.7	152	148	2.7
Okanagan Mainline	231,119	201,783	14.5	435	415	4.8
Powell River	4,688	6,858	-31.6	14	17	-17.6
South Okanagan	46,054	39,574	16.4	102	99	3
Northern Lights	4,589	6,360	-27.8	18	30	-40
Vancouver Island	227,830	198,250	14.9	454	428	6.1
Victoria	374,805	280,734	33.5	532	408	30.4
Provincial Totals*	4,356,630	3,080,061	41.4	5,741	4,545	26.3

*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.

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February 2020 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2020 (\$)	2019 (\$)	% change	2020	2019	% change	2020 (\$)	2019 (\$)	% change
BC Northern	119,767	124,520	-3.8	395	433	-8.8	303,209	287,575	5.4
Chilliwack	193,207	131,877	46.5	356	252	41.3	542,716	523,321	3.7
Fraser Valley	1,645,756	1,131,607	45.4	2,159	1,664	29.7	762,277	680,052	12.1
Greater Vancouver	3,768,171	2,538,852	48.4	3,787	2,632	43.9	995,028	964,609	3.2
Kamloops	143,442	140,628	2	341	337	1.2	420,650	417,294	0.8
Kootenay	98,836	91,380	8.2	293	288	1.7	337,325	317,292	6.3
Okanagan Mainline	429,747	353,062	21.7	814	730	11.5	527,945	483,647	9.2
Powell River	7,963	13,587	-41.4	25	37	-32.4	318,500	367,216	-13.3
South Okanagan	87,573	65,601	33.5	203	168	20.8	431,395	390,482	10.5
Northern Lights	8,405	10,235	-17.9	33	46	-28.3	254,695	222,500	14.5
Vancouver Island	401,022	380,985	5.3	817	820	-0.4	490,847	464,616	5.6
Victoria	651,764	476,450	36.8	912	717	27.2	714,653	664,505	7.5
Provincial Totals*	7,555,654	5,458,784	38.4	10,135	8,124	24.8	745,501	671,933	10.9

* 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.