

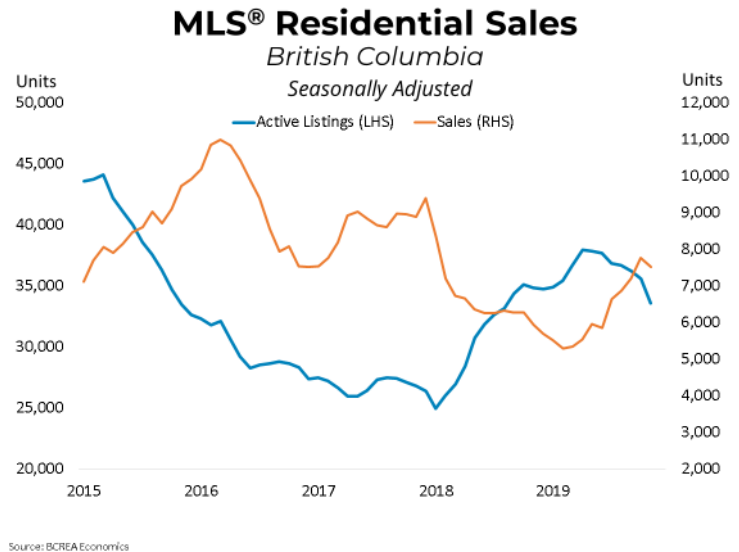


For immediate release

## Home Sales Firming Across the Province

**Vancouver, BC – December 12, 2019.** The British Columbia Real Estate Association (BCREA) reports that a total of 6,616 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in November, an increase of 27.5 per cent from the same month last year. The average MLS® residential price in the province was \$746,939, an increase of 5.5 per cent from November 2018. Total sales dollar volume was \$4.94 billion, a 34.4 per cent increase from the same month last year.

“After several months of strong gains, home sales are now firming around long-run averages,” said BCREA Chief Economist Brendon Ogmundson. “We expect 2020 will be a much more typical year for markets compared to the volatility of recent years.”



MLS® residential active listings in the province were down 6.6 per cent from November 2018 to 31,310 units, and down for a seventh straight month on a seasonally adjusted basis. Overall market conditions remain balanced with a sales-to-active listings ratio of 21 per cent.

Year-to-date, BC residential sales dollar volume was down 6 per cent to \$50.23 billion, compared with the same period in 2018. Residential unit sales were 3.9 per cent lower at 72,106 units, while the average MLS® residential price was down 2.2 per cent year-to-date at \$696,574.

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	Nov 2019 Residential Average Price (\$)	Nov 2018 Residential Average Price (\$)	% change	Nov 2019 Residential Active Listings (Units)	Nov 2018 Residential Active Listings (Units)	% change	Nov 2019 Residential Sales to Active Listings (%)	Nov 2018 Residential Sales to Active Listings (%)
BC Northern	303,285	295,568	2.6	1,834	1,768	3.7	17.4	19.5
Chilliwack	508,039	539,600	-5.8	1,191	1,272	-6.4	23.1	13.9
Fraser Valley	732,968	746,651	-1.8	5,314	6,032	-11.9	24.8	16.2
Greater Vancouver	1,000,051	1,050,151	-4.8	11,517	12,978	-11.3	22.1	12.6
Kamloops	436,656	405,411	7.7	996	967	3	20.3	21.8
Kootenay	348,133	321,861	8.2	1,417	1,519	-6.7	12.6	12.9
Okanagan Mainline	586,159	515,175	13.8	3,205	3,383	-5.3	16.4	13.9
Powell River	374,530	313,367	19.5	130	98	32.7	7.7	27.6
South Okanagan	418,150	407,829	2.5	1,170	1,145	2.2	10.3	8.6
Northern Lights	280,545	244,407	14.8	361	412	-12.4	6.1	8.3
Vancouver Island	495,072	462,906	6.9	2,334	2,170	7.6	23.4	25.3
Victoria	731,914	699,452	4.6	1,841	1,764	4.4	29.9	27
<b>Provincial Totals*</b>	<b>746,939</b>	<b>708,064</b>	<b>5.5</b>	<b>31,310</b>	<b>33,508</b>	<b>-6.6</b>	<b>21.1</b>	<b>15.5</b>

\*Numbers may not add due to rounding

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

Board	Dollar Volume (000s)			Units		
	Nov 2019 Residential Sales (\$)	Nov 2018 Residential Sales (\$)	% change	Nov 2019 Residential Sales (Units)	Nov 2018 Residential Sales (Units)	% change
BC Northern	97,051	101,675	-4.5	320	344	-7
Chilliwack	139,711	95,509	46.3	275	177	55.4
Fraser Valley	966,052	729,479	32.4	1,318	977	34.9
Greater Vancouver	2,546,130	1,714,896	48.5	2,546	1,633	55.9
Kamloops	88,205	85,542	3.1	202	211	-4.3
Kootenay	62,316	63,085	-1.2	179	196	-8.7
Okanagan Mainline	308,906	241,617	27.8	527	469	12.4
Powell River	3,745	8,461	-55.7	10	27	-63
South Okanagan	50,596	40,375	25.3	121	99	22.2
Northern Lights	6,172	8,310	-25.7	22	34	-35.3
Vancouver Island	270,309	253,672	6.6	546	548	-0.4
Victoria	402,553	332,939	20.9	550	476	15.5
<b>Provincial Totals*</b>	<b>4,941,745</b>	<b>3,675,560</b>	<b>34.4</b>	<b>6,616</b>	<b>5,191</b>	<b>27.5</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.

## Home Sales Firming Across the Province

### November 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	1,222,073	1,237,052	-1.2	3,957	4,186	-5.5	308,838	295,521	4.5
Chilliwack	1,353,434	1,404,879	-3.7	2,592	2,711	-4.4	522,158	518,214	0.8
Fraser Valley	9,735,680	10,577,494	-8	13,546	14,098	-3.9	718,713	750,283	-4.2
Greater Vancouver	23,286,500	25,140,874	-7.4	23,635	23,957	-1.3	985,255	1,049,417	-6.1
Kamloops	1,142,028	1,117,398	2.2	2,721	2,861	-4.9	419,709	390,562	7.5
Kootenay	942,415	941,504	0.1	2,742	2,940	-6.7	343,696	320,239	7.3
Okanagan Mainline	3,663,054	3,773,989	-2.9	6,965	7,229	-3.7	525,923	522,062	0.7
Powell River	107,585	123,379	-12.8	298	340	-12.4	361,024	362,879	-0.5
South Okanagan	721,899	756,535	-4.6	1,679	1,806	-7	429,958	418,901	2.6
Northern Lights	88,577	91,839	-3.6	341	363	-6.1	259,757	253,000	2.7
Vancouver Island	3,476,448	3,754,993	-7.4	7,111	8,076	-11.9	488,883	464,957	5.1
Victoria	4,487,440	4,517,068	-0.7	6,519	6,445	1.1	688,363	700,864	-1.8
<b>Provincial Totals*</b>	<b>50,227,133</b>	<b>53,437,003</b>	<b>-6</b>	<b>72,106</b>	<b>75,012</b>	<b>-3.9</b>	<b>696,574</b>	<b>712,379</b>	<b>-2.2</b>

\* 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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