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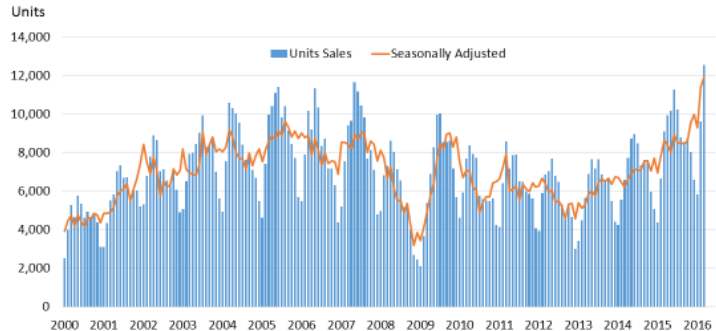
## BC Home Sales Post All Time Record

**Vancouver, BC – April 15, 2016.** The British Columbia Real Estate Association (BCREA) reports that a record 12,560 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in March, up 38 per cent from March of last year. Home sales last month eclipsed the previous record of 11,683 unit sales in May of 2007. Total sales dollar volume was \$9.69 billion in March, up 66.9 per cent compared to the previous year. The average MLS® residential price in the province was up 20.2 per cent year-over-year, to \$771,620.

“Housing demand has never been stronger in the province,” said Cameron Muir, BCREA Chief Economist. “Most large population centres of the province are now experiencing record levels of housing demand.”

“Strong employment growth, rising wages and a marked increase in net inter-provincial migration is fueling consumer confidence,” added Muir.

**MLS® Residential Sales**  
*British Columbia*



Supply imbalances are becoming increasingly common as new residential listings are not keeping pace with consumer demand. As a result, the inventory of homes for sale is at decade-long lows in many regions.

The year-to-date, BC residential sales dollar volume increased 70.1 per cent to \$21.59 billion, when compared with the same period in 2015. Residential unit sales climbed by 39.2 per cent to 28,028 units, while the average MLS® residential price was up 22.2 per cent to \$770,408.

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**March 2016 Residential Average Price, Active Listings and  
Sales-to-Active-Listings Data by Board**

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	March 2016 Residential Average Price (\$)	March 2015 Residential Average Price (\$)	% change	March 2016 Residential Active Listings (Units)	March 2015 Residential Active Listings (Units)	% change	March 2016 Residential Sales to Active Listings (%)	March 2015 Residential Sales to Active Listings (%)
BC Northern	260,505	249,913	4.2	2,465	2,472	-0.3	13.4	12.2
Chilliwack	384,356	319,434	20.3	978	1,488	-34.3	50.5	16.3
Fraser Valley	720,521	558,457	29	4,180	6,509	-35.8	68.9	26.7
Greater Vancouver	1,093,267	891,652	22.6	8,118	13,391	-39.4	65.3	30.9
Kamloops	338,647	315,676	7.3	1,675	1,969	-14.9	15.3	10.2
Kootenay	258,693	272,286	-5	2,492	2,622	-5	9.1	7.1
Okanagan Mainline	429,226	391,713	9.6	3,657	4,501	-18.8	23.2	14.8
Powell River	263,531	229,393	14.9	147	180	-18.3	17.7	16.7
South Okanagan	331,122	317,582	4.3	1,167	1,419	-17.8	17.2	12.1
Northern Lights	227,763	291,388	-21.8	368	325	13.2	3.3	6.2
Vancouver Island	376,049	328,396	14.5	3,394	4,662	-27.2	27	15.1
Victoria	575,858	508,807	13.2	1,902	2,875	-33.8	56	24.5
<b>Provincial Totals*</b>	771,620	641,799	20.2	30,543	42,413	-28	41.1	21.5

\*Numbers may not add due to rounding

**March 2016 BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume (000s)			Units		
	March 2016 Residential Sales (\$)	March 2015 Residential Sales (\$)	% change	March 2016 Residential Sales (Units)	March 2015 Residential Sales (Units)	% change
BC Northern	86,227	75,474	14.2	331	302	9.6
Chilliwack	189,872	77,303	145.6	494	242	104.1
Fraser Valley	2,076,541	970,598	113.9	2,882	1,738	65.8
Greater Vancouver	5,795,409	3,684,304	57.3	5,301	4,132	28.3
Kamloops	86,694	63,135	37.3	256	200	28
Kootenay	58,982	50,645	16.5	228	186	22.6
Okanagan Mainline	363,555	261,664	38.9	847	668	26.8
Powell River	6,852	6,882	-0.4	26	30	-13.3
South Okanagan	66,556	54,624	21.8	201	172	16.9
Northern Lights	2,733	5,828	-53.1	12	20	-40
Vancouver Island	344,837	231,847	48.7	917	706	29.9
Victoria	613,288	358,709	71	1,065	705	51.1
<b>Provincial Totals*</b>	9,691,544	5,841,012	65.9	12,560	9,101	38

\*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.

### March 2016 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2016 (\$)	2015 (\$)	% change	2016	2015	% change	2016 (\$)	2015 (\$)	% change
BC Northern	188,721	185,924	1.5	744	725	2.6	253,658	256,447	-1.1
Chilliwack	343,816	170,794	101.3	955	540	76.9	360,017	316,285	13.8
Fraser Valley	4,518,516	2,087,287	116.5	6,464	3,802	70	699,028	548,997	27.3
Greater Vancouver	13,280,490	8,028,535	65.4	12,129	9,188	32	1,094,937	873,807	25.3
Kamloops	192,754	154,598	24.7	582	474	22.8	331,192	326,156	1.5
Kootenay	128,106	112,995	13.4	503	434	15.9	254,684	260,357	-2.2
Okanagan Mainline	734,886	554,591	32.5	1,753	1,420	23.5	419,216	390,557	7.3
Powell River	15,137	14,402	5.1	60	60	0	252,280	240,033	5.1
South Okanagan	143,963	113,463	26.9	430	370	16.2	334,797	306,657	9.2
Northern Lights	11,375	15,382	-26	44	55	-20	258,526	279,673	-7.6
Vancouver Island	761,190	492,661	54.5	2,069	1,523	35.9	367,902	323,481	13.7
Victoria	1,274,049	765,699	66.4	2,295	1,548	48.3	555,141	494,638	12.2
<b>Provincial Totals*</b>	<b>21,593,000</b>	<b>12,696,327</b>	<b>70.1</b>	<b>28,028</b>	<b>20,139</b>	<b>39.2</b>	<b>770,408</b>	<b>630,435</b>	<b>22.2</b>

\* Numbers may not add due to rounding

BCREA is the professional association for over 20,000 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.