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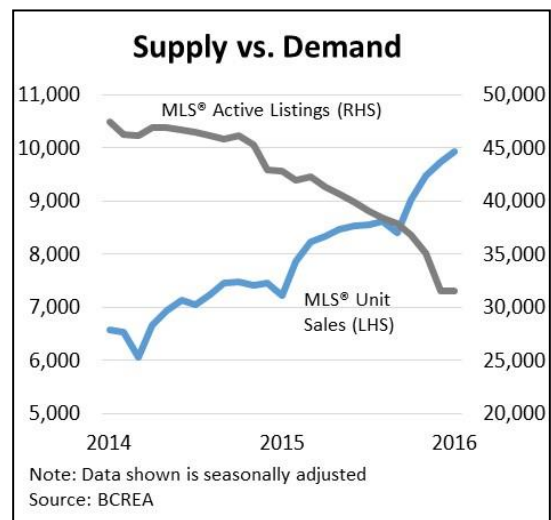
Homes Sales Off to a Strong Start in 2016

Vancouver, BC – February 12, 2016. The British Columbia Real Estate Association (BCREA) reports that a total of 5,831 residential unit sales were recorded by the Multiple Listing Service® (MLS®) last month, up 33.2 per cent from January of last year. Total sales dollar volume was \$4.39 billion in January, up 69.1 per cent compared to the previous year.

The average MLS® residential price in the province was up 26.9 per cent year-over-year, to \$752,906.

“The BC housing market continues to build on momentum from a very strong 2015,” said Brendon Ogmundson, BCREA Economist. “Heightened demand is being met with the lowest level of supply in a decade, resulting in increased pressure on prices in much of the province.”

The housing market has seen a blistering start to 2016, with housing demand supported by low mortgage rates and rising employment and wage growth in the province. However, MLS® residential sales are forecast to edge lower this year. Total MLS® sales last year were the third highest on record at 102,517. A record 106,310 residential unit sales were recorded in 2005, while the only other year eclipsing 2016 were 2007 when 102,805 unit sales were recorded.



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For detailed statistical information, contact your [local real estate board](#).

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	January 2016 Residential Average Price (\$)	January 2015 Residential Average Price (\$)	% change	January 2016 Residential Active Listings (Units)	January 2015 Residential Active Listings (Units)	% change	January 2016 Residential Sales to Active Listings (%)	January 2015 Residential Sales to Active Listings (%)
BC Northern	232,729	254,168	-8.4	1,795	1,864	-3.7	9.5	11.3
Chilliwack	312,424	299,195	4.4	926	1,268	-27	19.2	10.6
Fraser Valley	668,336	524,068	27.5	3,612	5,722	-36.9	35.1	14
Greater Vancouver	1,083,177	827,558	30.9	7,420	11,743	-36.8	34.7	16.6
Kamloops	317,626	331,464	-4.2	1,427	1,688	-15.5	9	7
Kootenay	249,492	254,546	-2	2,168	2,231	-2.8	4.7	5.1
Okanagan Mainline	383,115	371,923	3	3,146	3,614	-12.9	10.6	8.1
Powell River	247,700	178,200	39	131	169	-22.5	10.7	6.5
South Okanagan	339,227	344,901	-1.6	1,061	1,208	-12.2	9.1	5.5
Northern Lights	248,154	278,775	-11	318	261	21.8	4.1	6.9
Vancouver Island	362,660	326,755	11	3,153	4,039	-21.9	14.4	8.3
Victoria	524,361	470,693	11.4	1,742	2,391	-27.1	28.5	13.6
Provincial Totals*	752,906	593,155	26.9	26,899	36,198	-25.7	21.7	12.1

*Numbers may not add due to rounding

January 2016 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	January 2016 Residential Sales (\$)	January 2015 Residential Sales (\$)	% change	January 2016 Residential Sales (Units)	January 2015 Residential Sales (Units)	% change
BC Northern	39,797	53,375	-25.4	171	210	-18.6
Chilliwack	55,611	40,092	38.7	178	134	32.8
Fraser Valley	847,450	420,303	101.6	1,268	802	58.1
Greater Vancouver	2,788,099	1,612,083	73	2,574	1,948	32.1
Kamloops	40,974	39,444	3.9	129	119	8.4
Kootenay	25,448	28,764	-11.5	102	113	-9.7
Okanagan Mainline	127,960	109,345	17	334	294	13.6
Powell River	3,468	1,960	76.9	14	11	27.3
South Okanagan	32,905	22,763	44.6	97	66	47
Northern Lights	3,226	5,018	-35.7	13	18	-27.8
Vancouver Island	164,648	110,117	49.5	454	337	34.7
Victoria	260,608	152,975	70.4	497	325	52.9
Provincial Totals*	4,390,194	2,596,239	69.1	5,831	4,377	33.2

* 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.

January 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	39,797	53,375	-25.4	171	210	-18.6	232,729	254,167	-8.4
Chilliwack	55,611	40,092	38.7	178	134	32.8	312,424	299,194	4.4
Fraser Valley	847,450	420,303	101.6	1,268	802	58.1	668,336	524,069	27.5
Greater Vancouver	2,788,099	1,612,083	73	2,574	1,948	32.1	1,083,177	827,558	30.9
Kamloops	40,974	39,444	3.9	129	119	8.4	317,626	331,462	-4.2
Kootenay	25,448	28,764	-11.5	102	113	-9.7	249,492	254,549	-2
Okanagan Mainline	127,960	109,345	17	334	294	13.6	383,115	371,922	3
Powell River	3,468	1,960	76.9	14	11	27.3	247,700	178,182	39
South Okanagan	32,905	22,763	44.6	97	66	47	339,227	344,894	-1.6
Northern Lights	3,226	5,018	-35.7	13	18	-27.8	248,154	278,778	-11
Vancouver Island	164,648	110,117	49.5	454	337	34.7	362,660	326,757	11
Victoria	260,608	152,975	70.4	497	325	52.9	524,361	470,692	11.4
Provincial Totals*	4,390,194	2,596,239	69.1	5,831	4,377	33.2	752,906	593,155	26.9

* Numbers may not add due to rounding

BCREA is the professional association for over 19,000 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.