



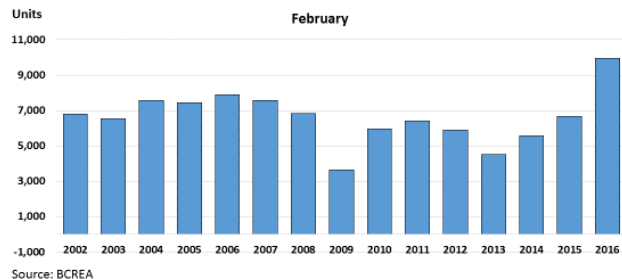
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## BC Home Sales Sizzle at Record Pace

**Vancouver, BC – March 14, 2016.** The British Columbia Real Estate Association (BCREA) reports that a total of 9,637 residential unit sales were recorded by the Multiple Listing Service® (MLS®) last month, up 44.7 per cent from February of last year. This smashed the previous record of 8,157 unit sales for the month of February recorded in 1992. Total sales dollar volume was \$7.51 billion in February, up 76.4 per cent compared to the previous year. The average MLS® residential price in the province was up 21.9 per cent year-over-year, to \$779,419.

“Housing demand is now at a break-neck pace,” said Cameron Muir, BCREA Chief Economist. “Home sales last month were not only a record for the month of February, but on a seasonally adjusted basis, demand has never been stronger in the province.”

MLS® Residential Sales  
British Columbia



“Downward pressure on active listings has created significant upward pressure on home prices in some regions, particularly in Vancouver and the Fraser Valley,” added Muir. “While home builders have responded with a record pace of housing starts for BC last month, the supply isn’t expected alleviate the imbalance in these markets in the near term.”

The year-to-date, BC residential sales dollar volume increased 73.6 per cent to \$11.9 billion, when compared with the same period in 2015. Residential unit sales climbed by 40.1 per cent to 15,468 units, while the average MLS® residential price was up 23.9 per cent to \$769,424.

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

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	February 2016 Residential Average Price (\$)	February 2015 Residential Average Price (\$)	% change	February 2016 Residential Active Listings (Units)	February 2015 Residential Active Listings (Units)	% change	February 2016 Residential Sales to Active Listings (%)	February 2015 Residential Sales to Active Listings (%)
BC Northern	259,078	267,957	-3.3	2,116	2,133	-0.8	11.4	10
Chilliwack	347,466	325,601	6.7	1,021	1,369	-25.4	27.7	12
Fraser Valley	689,077	551,811	24.9	3,908	6,186	-36.8	59.2	20.4
Greater Vancouver	1,104,133	879,069	25.6	8,091	12,851	-37	52.6	24.2
Kamloops	330,384	335,604	-1.6	1,560	1,805	-13.6	12.6	8.6
Kootenay	252,461	248,784	1.5	2,264	2,394	-5.4	7.6	5.6
Okanagan Mainline	425,474	400,833	6.1	3,380	3,990	-15.3	16.9	11.5
Powell River	240,870	292,608	-17.7	140	169	-17.2	14.3	11.2
South Okanagan	337,136	273,302	23.4	1,134	1,304	-13	11.6	10.1
Northern Lights	285,034	266,794	6.8	322	290	11	5.9	5.9
Vancouver Island	360,608	313,953	14.9	3,304	4,343	-23.9	21.1	11.1
Victoria	545,911	490,377	11.3	1,835	2,598	-29.4	39.9	19.9
<b>Provincial Totals*</b>	<b>779,419</b>	<b>639,405</b>	<b>21.9</b>	<b>29,075</b>	<b>39,432</b>	<b>-26.3</b>	<b>33.1</b>	<b>16.9</b>

\*Numbers may not add due to rounding

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

Board	Dollar Volume (000s)			Units		
	February 2016 Residential Sales (\$)	February 2015 Residential Sales (\$)	% change	February 2016 Residential Sales (Units)	February 2015 Residential Sales (Units)	% change
BC Northern	62,697	57,075	9.9	242	213	13.6
Chilliwack	98,333	53,399	84.1	283	164	72.6
Fraser Valley	1,594,525	696,386	129	2,314	1,262	83.4
Greater Vancouver	4,696,982	2,732,148	71.9	4,254	3,108	36.9
Kamloops	65,086	52,019	25.1	197	155	27.1
Kootenay	43,676	33,586	30	173	135	28.1
Okanagan Mainline	243,371	183,582	32.6	572	458	24.9
Powell River	4,817	5,560	-13.4	20	19	5.3
South Okanagan	44,502	36,076	23.4	132	132	0
Northern Lights	5,416	4,536	19.4	19	17	11.8
Vancouver Island	251,705	150,697	67	698	480	45.4
Victoria	400,153	254,015	57.5	733	518	41.5
<b>Provincial Totals*</b>	<b>7,511,262</b>	<b>4,259,076</b>	<b>76.4</b>	<b>9,637</b>	<b>6,661</b>	<b>44.7</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.

## February 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	102,494	110,450	-7.2	413	423	-2.4	248,169	261,111	-5
Chilliwack	153,944	93,491	64.7	461	298	54.7	333,935	313,728	6.4
Fraser Valley	2,441,975	1,116,689	118.7	3,582	2,064	73.5	681,735	541,031	26
Greater Vancouver	7,485,081	4,344,231	72.3	6,828	5,056	35	1,096,233	859,223	27.6
Kamloops	106,060	91,463	16	326	274	19	325,336	333,807	-2.5
Kootenay	69,124	62,350	10.9	275	248	10.9	251,359	251,411	0
Okanagan Mainline	371,331	292,927	26.8	906	752	20.5	409,858	389,531	5.2
Powell River	8,285	7,520	10.2	34	30	13.3	243,688	250,667	-2.8
South Okanagan	77,407	58,839	31.6	229	198	15.7	338,022	297,167	13.7
Northern Lights	8,642	9,554	-9.5	32	35	-8.6	270,051	272,971	-1.1
Vancouver Island	416,353	260,814	59.6	1,152	817	41	361,417	319,234	13.2
Victoria	660,761	406,990	62.4	1,230	843	45.9	537,204	482,788	11.3
<b>Provincial Totals*</b>	11,901,456	6,855,315	73.6	15,468	11,038	40.1	769,424	621,065	23.9

\* 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.