



The Canadian Real Estate Association News Release

Canadian home sales drop in May following April's record

Ottawa, ON, June 15, 2016

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales dropped in May 2016 after having set an all-time monthly record in April.

Highlights:

- **National home sales dropped 2.8% from April to May.**
- **Actual (not seasonally adjusted) activity was up 9.6% compared to May 2015.**
- **The number of newly listed homes fell 3.2% from April to May.**
- **The MLS® Home Price Index (HPI) rose 12.5% year-over-year in May.**
- **The national average sale price climbed 13.2% in May from one year ago; net of Greater Toronto and Greater Vancouver, it advanced 9.1% year-over-year.**

The number of homes trading hands via Canadian MLS® Systems fell by 2.8 percent month-over-month in May 2016 after having broken all previous monthly sales records in April. (Chart A)

Sales activity dropped in May from the previous month in about 70 percent of all markets, led by those in British Columbia and Ontario where the number of homes listed for sale has fallen to multi-year or all-time lows.

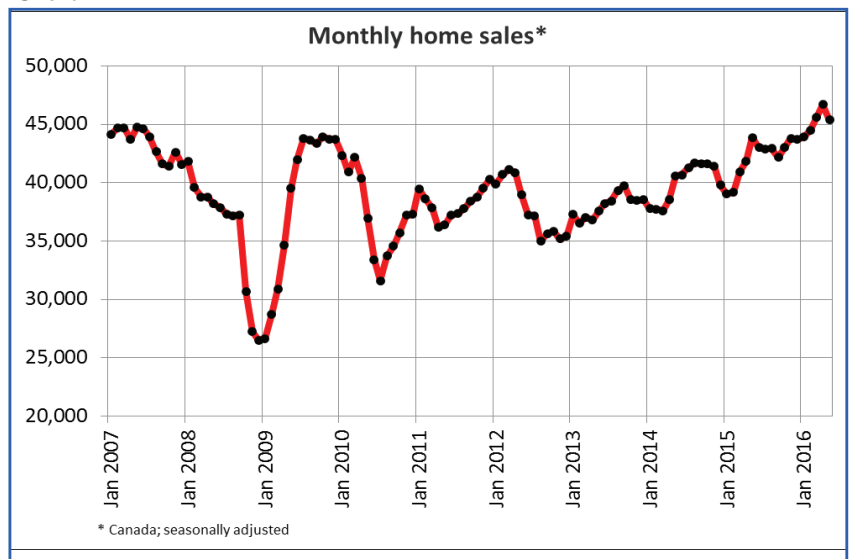
"National sales activity is still strong, even after coming off the record levels of the past couple of months," said CREA President Cliff Iverson. "But, there are housing markets where sales continue to reflect a cautious mood among homebuyers and uncertainty about the local economy," he added. "All real estate is local, and REALTORS® remain your best source for information about sales and listings where you live or might like to in the future."

"Many of the housing markets in BC and Ontario that led the monthly decline in national sales are also places where months of inventory have fallen to all-time lows," said Gregory Klump, CREA's Chief Economist. "This suggests a lack of supply may be starting to rein in sales amid a continuation of strong housing demand."

Actual (not seasonally adjusted) sales activity was up 9.6 percent year-over-year in May 2016 and stood 15.1 percent above the 10-year average for the month of May.

The number of newly listed homes fell by 3.2 percent in May 2016 compared to April. New supply was down in about two-thirds of all local markets, led by the Fraser Valley, Victoria, Edmonton, Montreal and Quebec City.

Chart A



* Data table available to media upon request, for purposes of reprinting only.

¹ All figures in this release except price measures are seasonally adjusted unless otherwise noted. Removing normal seasonal variations enables meaningful analysis of monthly changes and fundamental trends.

The national sales-to-new listings ratio edged up to 64.8 percent in May 2016 – the ratio’s tightest reading since October 2009. A sales-to-new listings ratio between 40 and 60 percent is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers’ and sellers’ markets respectively.

The ratio was above 60 percent in about half of all local housing markets in May, virtually all of which are located in British Columbia, in addition to housing markets in and around Toronto and across Southwestern Ontario.

The number of months of inventory is another important measure of the balance between housing supply and demand. It represents the number of months it would take to completely liquidate current inventories at the current rate of sales activity.

There were 4.7 months of inventory on a national basis at the end of May 2016, which is unchanged from April’s reading and the lowest level in more than six years. Months of inventory have been trending lower since early 2015, reflecting increasingly tighter housing markets in B.C. and Ontario. It currently sits at or below two months in a growing number of local markets in British Columbia, the GTA and environs and in Southwestern Ontario.

The Aggregate Composite MLS® HPI rose by 12.5 percent on a year-over-year basis in May 2016, the biggest gain since February 2007. (Chart B)

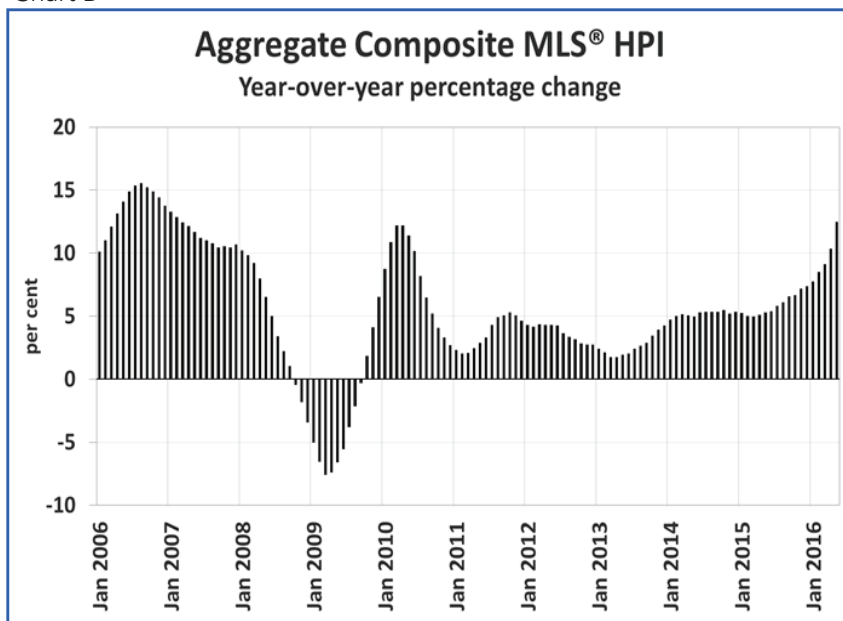
For the fourth consecutive month, year-over-year price growth accelerated for all Benchmark property types tracked by the index.

Two-storey single family home prices continued to post the biggest year-over-year gain (+14.7 percent), followed by one-storey single family homes (+12.7 percent), townhouse/row units (+11.6 percent), and apartment units (+8.6 percent).

While 9 of the 11 markets tracked by the MLS® HPI posted year-over-year price gains in May, price growth among housing markets continues to vary widely.

Greater Vancouver (+29.7 percent) and the Fraser Valley (+31.7 percent) posted the largest gains, followed by Greater Toronto (+15.0 percent), Victoria (+13.9 percent), and Vancouver Island (+9.5 percent). By contrast, prices fell by -3.9 percent and -2.3 percent in Calgary and Saskatoon respectively.

Chart B



* Data table available to media upon request, for purposes of reprinting only.

Year-over-year price growth advanced further into positive territory in Regina (+3.4 percent) and strengthened further in Ottawa (+1.3 percent) and Greater Montreal (+1.9 percent). Home prices in Greater Moncton recorded their tenth consecutive year-over-year gain, rising 8.2 percent from where they stood one year earlier. (Table 1)

The MLS® Home Price Index (MLS® HPI) provides a better gauge of price trends than is possible using averages because average price is prone to being distorted by changes in the mix of sales activity.

The national average price continues to be pulled upward by sales activity in Greater Vancouver and Greater Toronto, which remain two of Canada's tightest, most active and expensive housing markets. The actual (not seasonally adjusted) national average price for homes sold in May 2016 was \$509,460, up 13.2 percent on a year-over-year basis.

If these two housing markets are excluded from calculations, the average price is a more modest \$375,532 and the year-over-year gain is trimmed to 9.1 percent.

Even then, this reflects a tug of war between strong average price gains in housing markets around the GTA and in British Columbia versus flat or declining average prices elsewhere in Canada. The average price for Canada net of sales in British Columbia and Ontario in May 2016 was down 0.7 percent year-over-year to \$310,007.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	May 2016	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Aggregate	\$555,000	2.89	6.75	9.21	12.48	24.27	32.10
Lower Mainland	\$786,500	5.42	12.25	18.93	30.16	45.54	45.25
Greater Vancouver	\$889,100	5.25	11.77	18.00	29.71	48.31	46.91
Fraser Valley	\$593,800	5.91	13.66	21.59	31.66	39.02	41.70
Vancouver Island	\$341,000	2.32	6.87	7.42	9.45	16.03	10.10
Victoria	\$506,700	2.65	8.05	11.75	13.89	19.45	11.23
Calgary	\$436,500	-0.25	-0.99	-3.11	-3.94	7.71	14.90
Regina	\$297,700	2.06	5.70	7.46	3.38	-1.59	9.41
Saskatoon	\$306,200	0.61	1.50	0.31	-2.30	-0.52	8.66
Greater Toronto	\$635,700	3.43	7.93	10.97	14.96	34.13	48.79
Ottawa	\$337,100	1.00	2.51	2.17	1.34	1.28	5.52
Greater Montreal	\$309,900	0.50	1.90	2.35	1.90	2.94	8.99
Greater Moncton	\$158,600	1.21	0.07	0.45	8.18	7.92	7.22

Interactive tables and charts for MLS® Home Price Index data on Composite, Single family homes (including separate indices for one- and two-storey homes), Townhouse/row units, and Apartment units are available at www.homepriceindex.ca/hpi_tool_en.html.

Data table available to media upon request, for purposes of reprinting only.

- 30 -

PLEASE NOTE: The information contained in this news release combines both major market and national sales information from MLS® Systems from the previous month.

CREA cautions that average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differential between geographic areas. Statistical information contained in this report includes all housing types.

MLS® Systems are co-operative marketing systems used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale.

The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 115,000 REALTORS® working through some 90 real estate Boards and Associations.

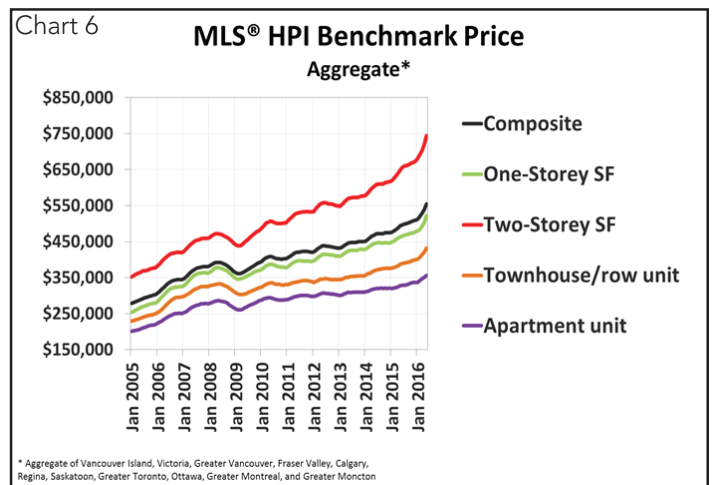
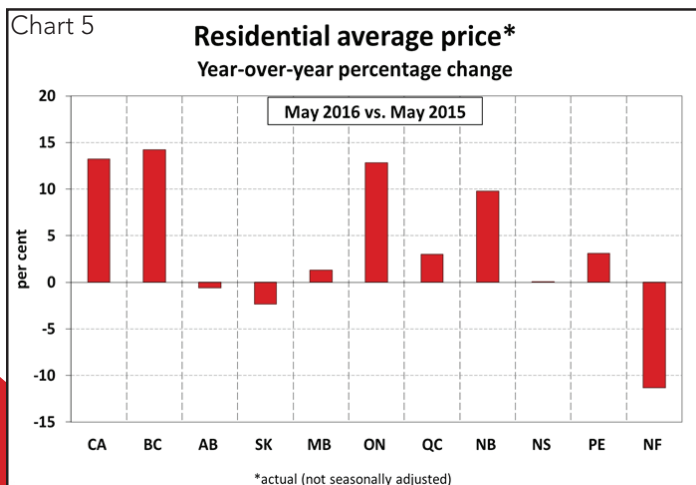
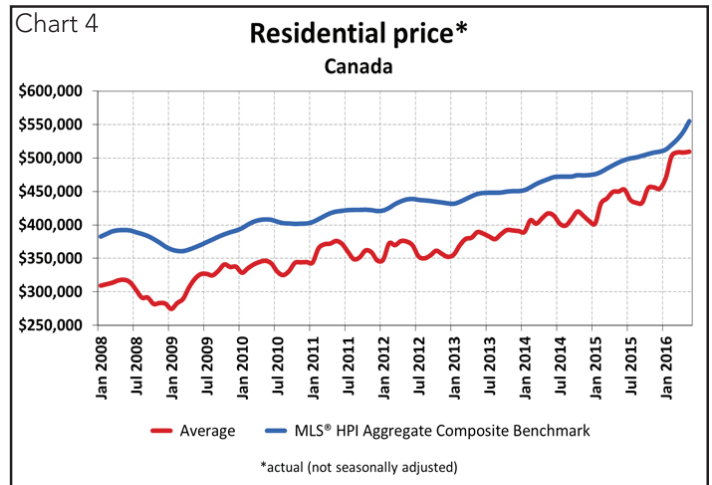
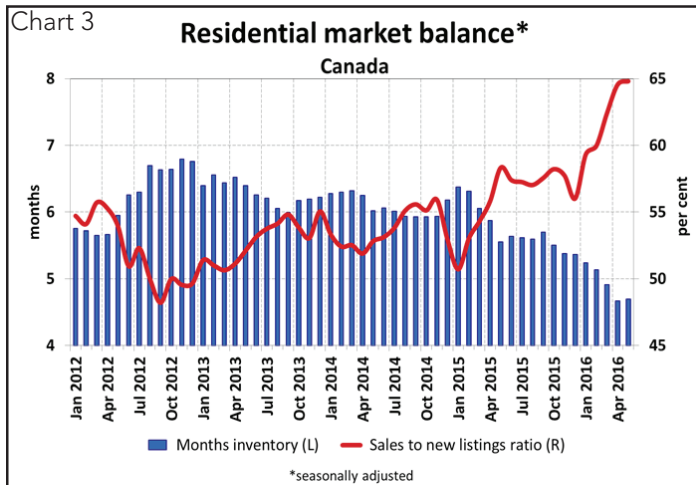
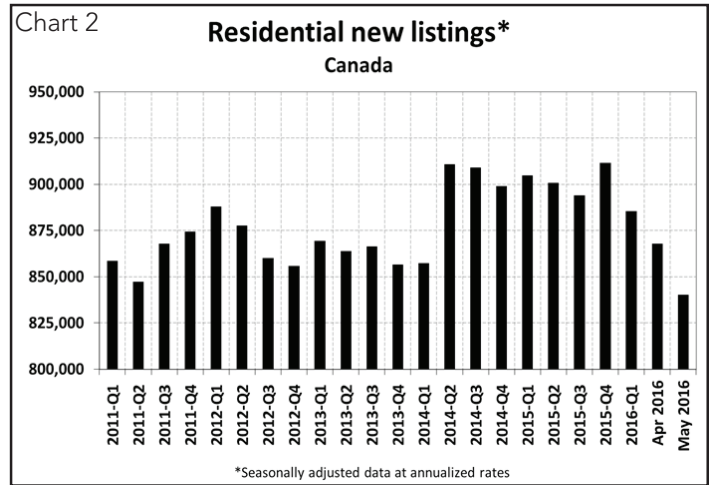
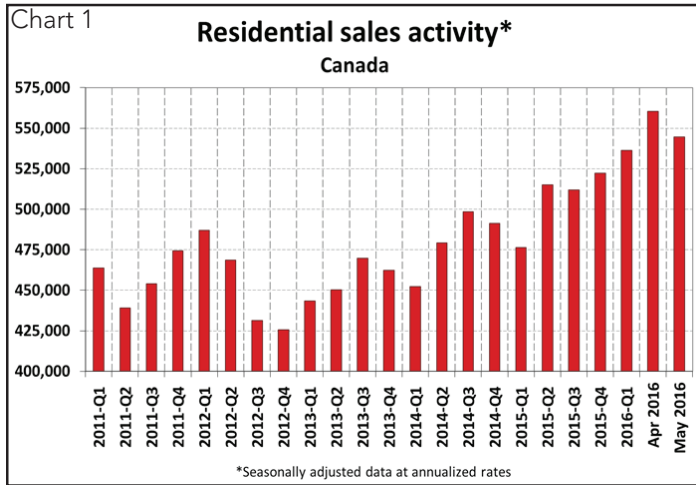
Further information can be found at <http://crea.ca/statistics>.

For more information, please contact:

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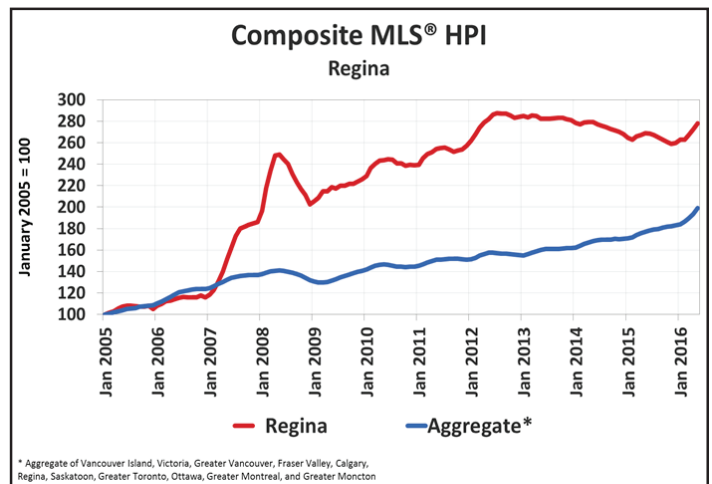
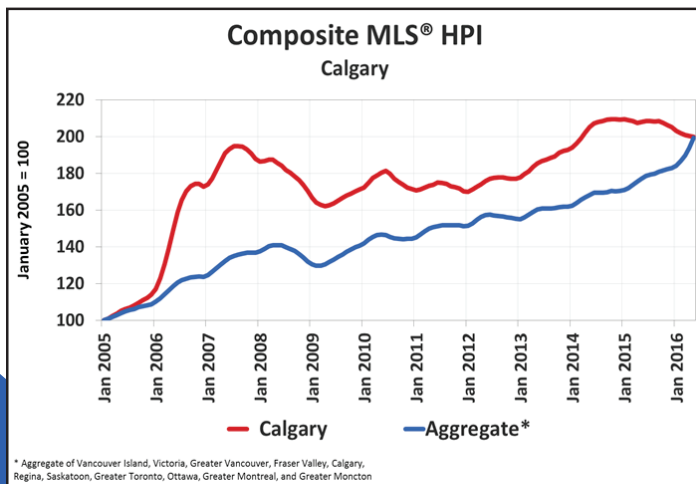
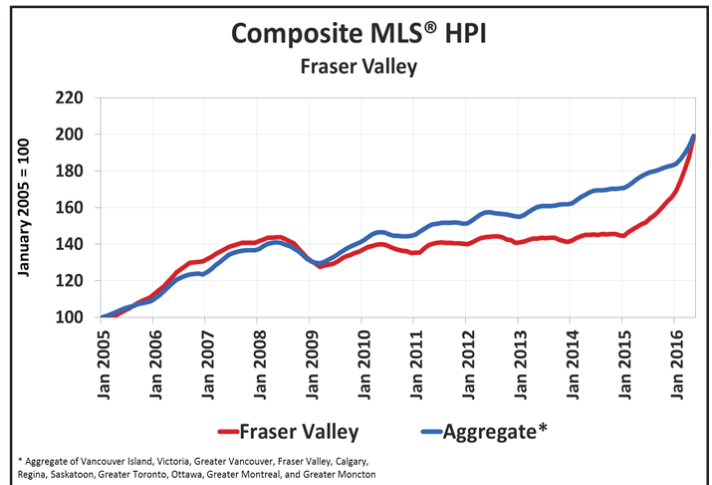
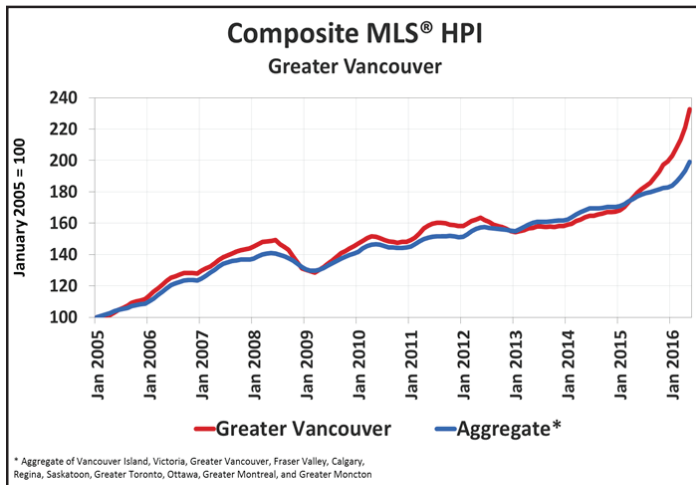
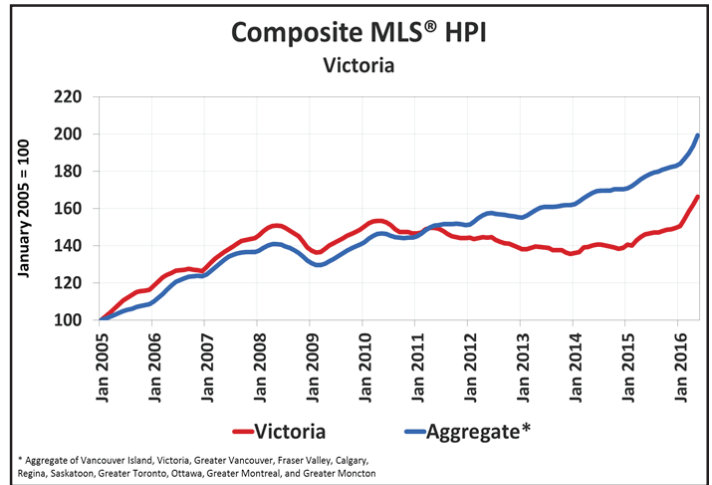
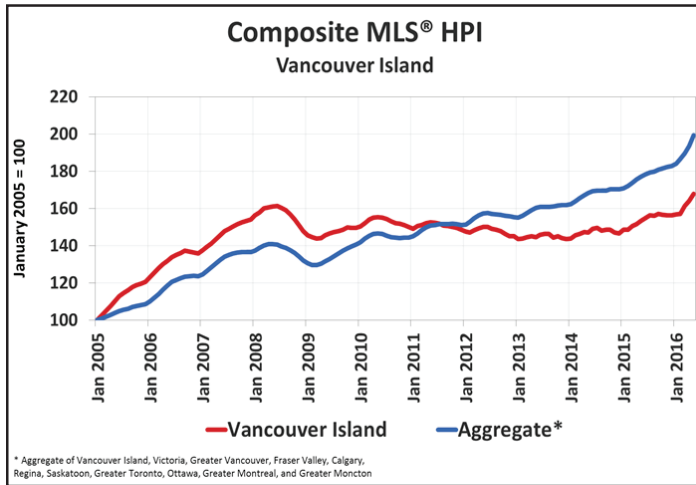


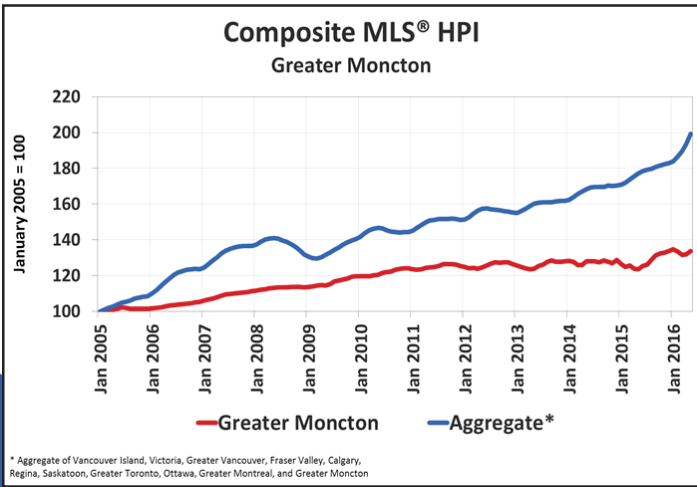
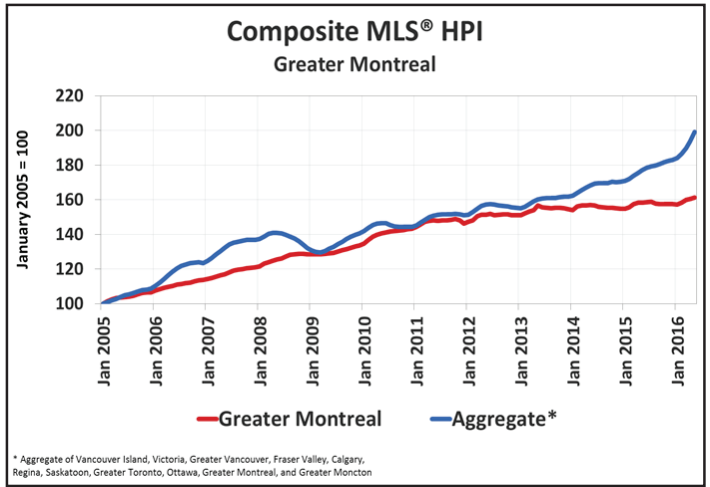
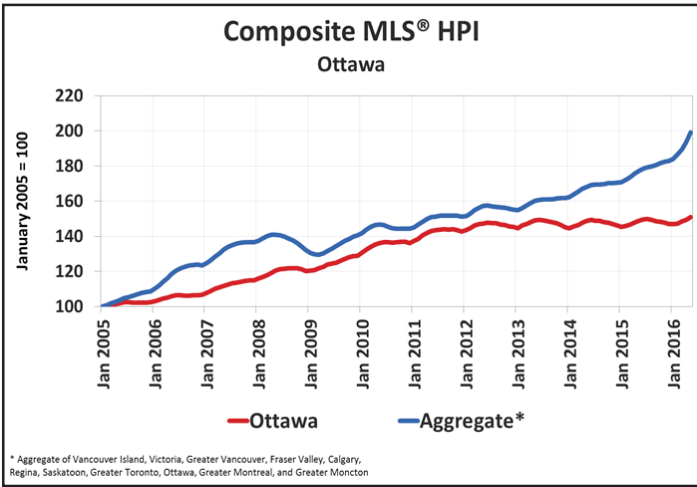
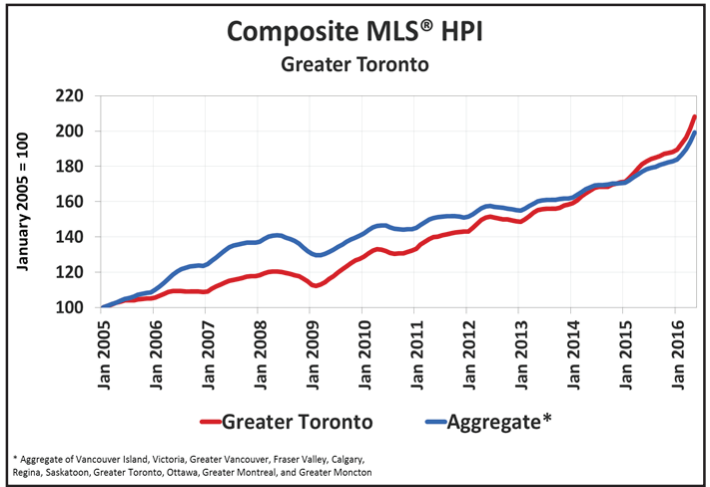
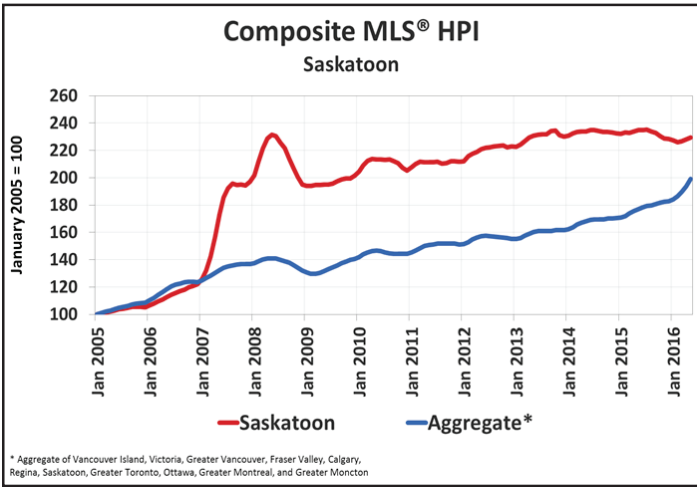
National Charts





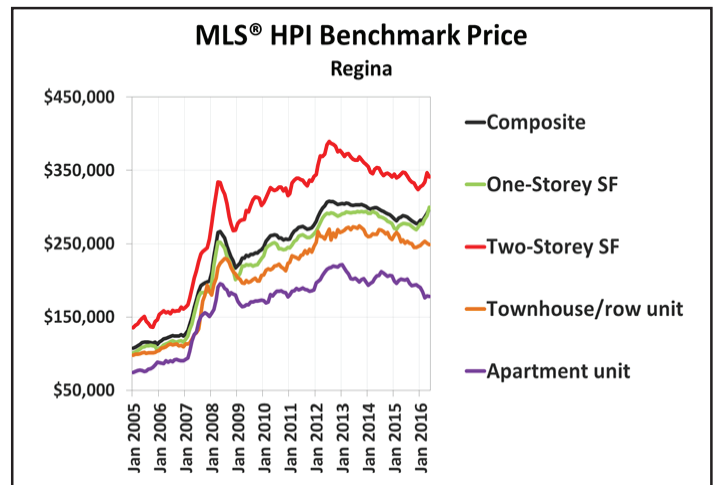
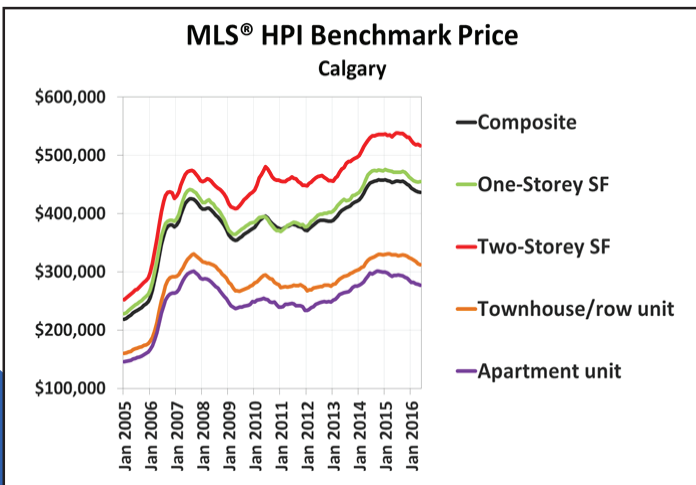
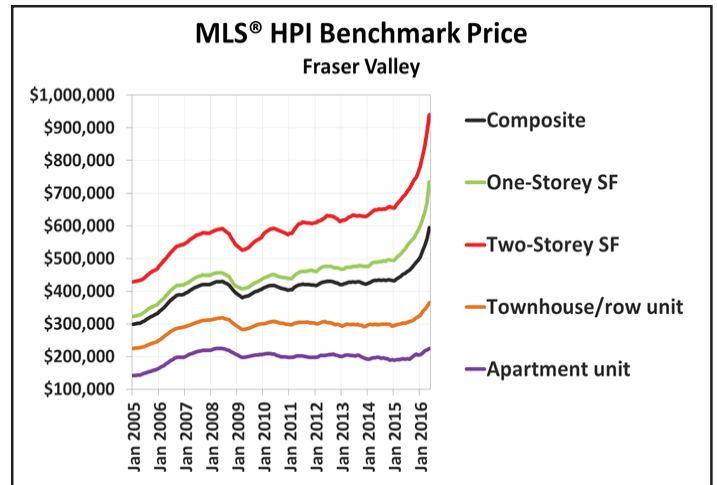
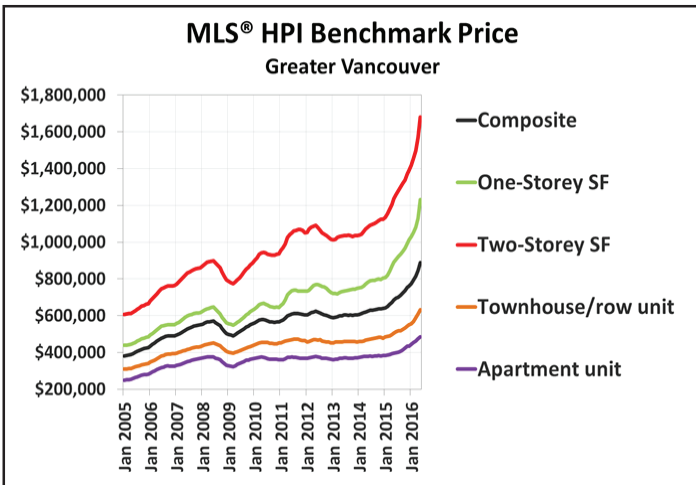
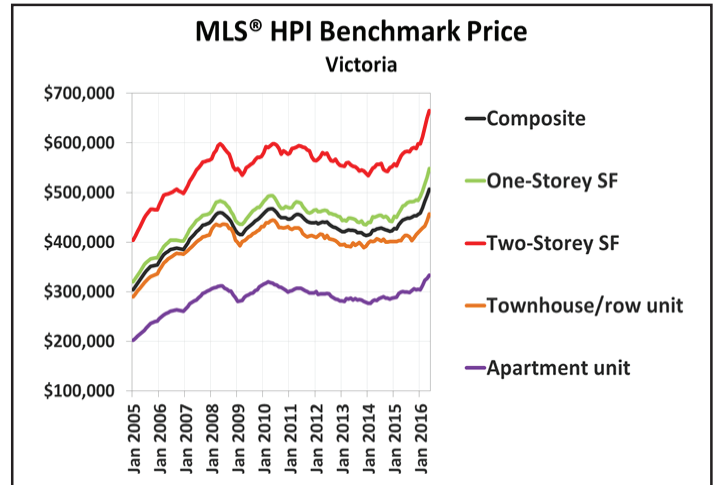
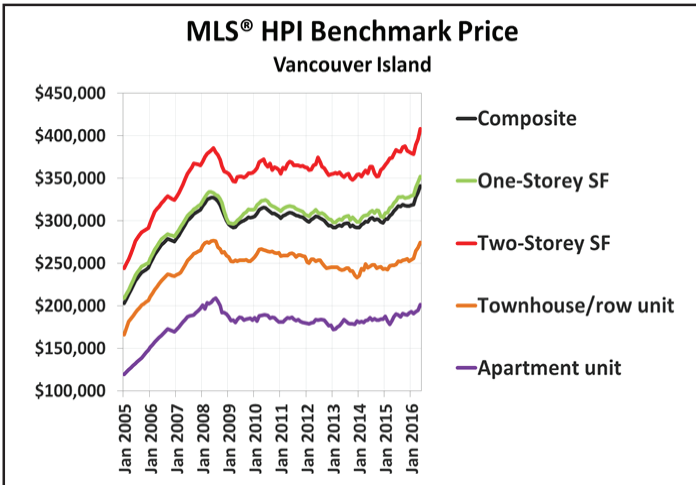
MLS® Home Price Index

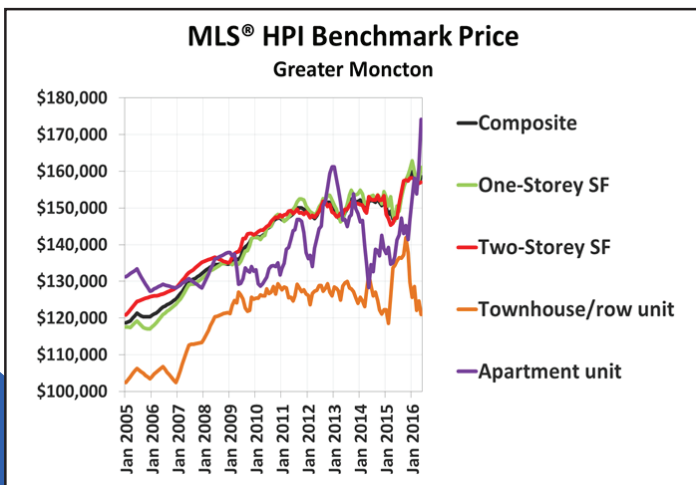
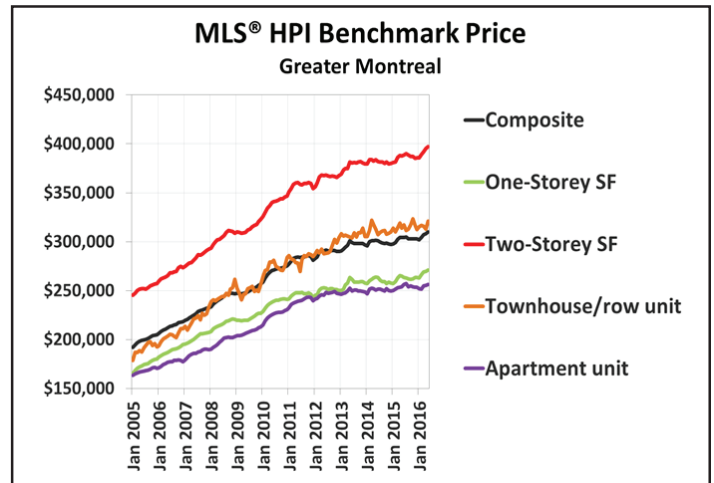
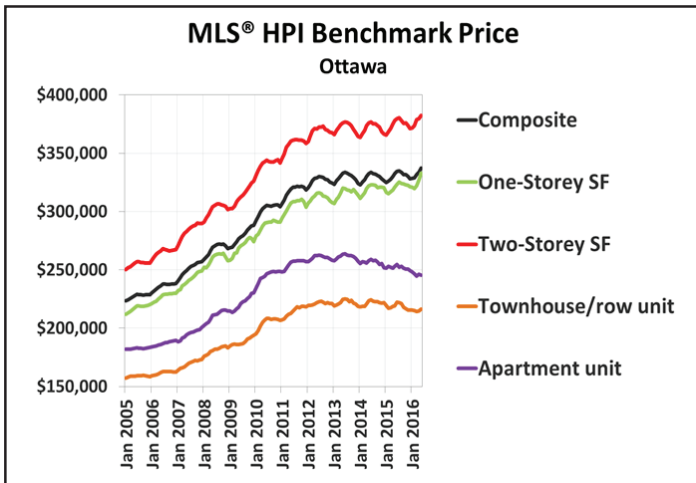
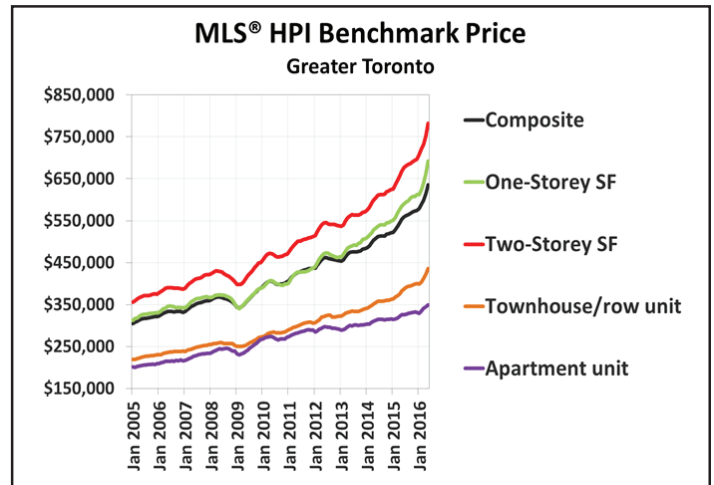
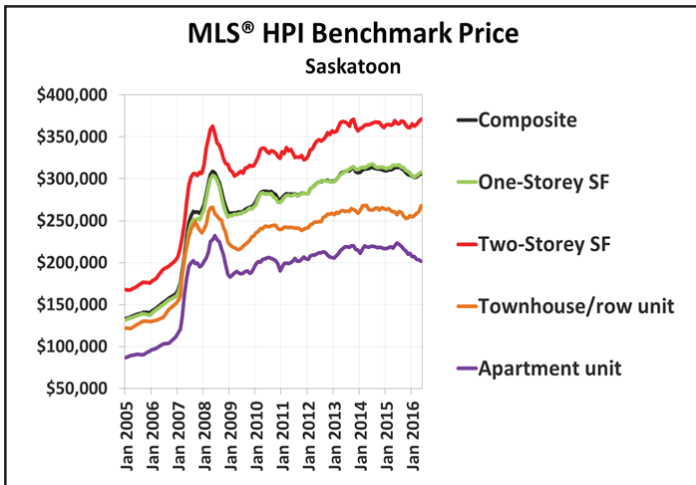






MLS® Home Price Index





**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
Fraser Valley	1,673.0	1,774.0	-5.7	2,118.0	1,136.8	86.3	1,589.5	1,661.0	-4.3	2,021.6	1,082.5	86.8
Greater Vancouver	4,247.9	4,518.9	-6.0	5,318.2	3,794.9	40.1	4,104.2	4,409.2	-6.9	5,182.5	3,754.1	38.0
Victoria	558.5	589.9	-5.3	748.6	470.6	59.1	527.3	547.0	-3.6	721.4	459.2	57.1
Calgary	934.8	915.5	2.1	1,247.5	1,378.1	-9.5	870.1	852.8	2.0	1,162.6	1,280.4	-9.2
Edmonton	612.5	622.0	-1.5	864.4	849.6	1.7	535.2	539.3	-0.8	758.3	754.7	0.5
Regina	96.6	88.7	9.0	131.6	108.1	21.7	92.2	85.8	7.5	125.4	106.0	18.3
Saskatoon	135.1	142.3	-5.1	177.4	209.1	-15.2	130.3	141.1	-7.6	171.4	205.1	-16.4
Winnipeg	309.7	328.5	-5.7	460.5	410.1	12.3	300.1	318.5	-5.8	445.8	403.8	10.4
Hamilton-Burlington	661.1	685.7	-3.6	937.6	815.6	15.0	622.9	653.9	-4.7	884.6	783.2	12.9
Kitchener-Waterloo	219.6	243.7	-9.9	314.1	252.7	24.3	203.9	195.7	4.2	286.3	221.8	29.1
London and St Thomas	248.5	246.8	0.7	353.5	308.4	14.6	231.1	237.2	-2.6	336.2	295.9	13.6
Niagara Region	253.5	216.0	17.4	328.1	216.2	51.8	197.5	198.8	-0.7	265.5	204.5	29.8
Ottawa	471.6	489.4	-3.6	754.4	757.3	-0.4	467.3	481.1	-2.9	745.0	749.9	-0.7
Sudbury	58.2	51.3	13.3	80.0	61.4	30.4	54.3	48.7	11.4	75.3	58.8	28.1
Thunder Bay	45.4	47.3	-4.0	59.4	59.6	-0.2	42.5	45.7	-6.9	56.8	55.8	1.8
Greater Toronto†	6,610.6	6,507.0	1.6	9,677.1	7,604.2	27.3	6,613.9	6,499.8	1.8	9,677.1	7,604.2	27.3
Windsor-Essex	144.9	154.7	-6.3	181.4	142.2	27.5	132.2	148.5	-11.0	169.0	129.6	30.4
Trois Rivières CMA	17.1	16.9	0.9	23.0	20.4	12.8	15.6	15.7	-0.7	19.6	18.8	4.7
Montreal CMA	1,216.2	1,182.7	2.8	1,643.5	1,545.7	6.3	1,138.1	1,118.6	1.7	1,556.3	1,474.7	5.5
Gatineau CMA	76.2	88.8	-14.1	110.1	108.7	1.2	72.1	84.5	-14.7	106.8	104.8	1.9
Quebec CMA	160.6	168.1	-4.4	201.5	192.0	5.0	149.7	150.6	-0.5	192.3	181.4	6.0
Saguenay CMA	14.2	16.2	-12.5	22.6	26.2	-13.6	13.7	15.8	-13.6	22.3	26.0	-14.5
Sherbrooke CMA	39.0	39.8	-1.9	48.8	43.2	13.0	33.0	35.0	-5.7	39.1	37.0	5.9
Saint John	27.2	33.9	-19.8	31.9	27.0	18.2	25.9	31.6	-17.9	30.0	24.1	24.7
Halifax-Dartmouth	122.0	129.8	-6.0	175.6	232.1	-24.4	116.6	125.0	-6.7	167.9	220.4	-23.8
Newfoundland & Labrador	91.5	103.1	-11.3	87.2	97.5	-10.6	88.0	99.0	-11.1	84.7	94.6	-10.5
Canada	23,569.1	24,112.7	-2.3	32,373.8	25,988.3	24.6	22,510.7	23,010.6	-2.2	31,126.5	25,080.8	24.1

* in millions of dollars

† Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016**

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
Fraser Valley	2,364	2,523	-6.3	2,911	1,969	47.8	2,237	2,423	-7.7	2,791	1,884	48.1
Greater Vancouver	4,032	4,213	-4.3	4,998	4,217	18.5	3,961	4,160	-4.8	4,910	4,145	18.5
Victoria	971	1,030	-5.7	1,289	905	42.4	920	958	-4.0	1,231	870	41.5
Calgary	2,003	1,971	1.6	2,572	2,874	-10.5	1,878	1,848	1.6	2,438	2,748	-11.3
Edmonton	1,627	1,686	-3.5	2,242	2,223	0.9	1,441	1,474	-2.2	1,998	1,999	-0.1
Regina	298	296	0.7	395	336	17.6	289	282	2.5	384	331	16.0
Saskatoon	399	423	-5.7	524	606	-13.5	388	416	-6.7	507	593	-14.5
Winnipeg	1,144	1,180	-3.1	1,629	1,455	12.0	1,077	1,118	-3.7	1,537	1,404	9.5
Hamilton-Burlington	1,333	1,362	-2.1	1,844	1,810	1.9	1,275	1,278	-0.2	1,777	1,752	1.4
Kitchener-Waterloo	622	629	-1.1	844	698	20.9	555	547	1.5	757	631	20.0
London and St Thomas	867	910	-4.7	1,226	1,113	10.2	835	873	-4.4	1,178	1,074	9.7
Niagara Region	713	709	0.6	969	802	20.8	657	656	0.2	877	763	14.9
Ottawa	1,291	1,356	-4.8	1,984	1,984	0.0	1,262	1,312	-3.8	1,939	1,941	-0.1
Sudbury	225	214	5.1	311	255	22.0	202	193	4.7	280	235	19.1
Thunder Bay	217	227	-4.4	272	292	-6.8	201	203	-1.0	255	248	2.8
Greater Toronto [†]	9,127	9,180	-0.6	12,870	11,706	9.9	9,184	9,148	0.4	12,870	11,706	9.9
Windsor-Essex	621	701	-11.4	792	677	17.0	578	638	-9.4	733	630	16.3
Trois Rivières CMA	131	107	22.4	155	125	24.0	107	100	7.0	133	119	11.8
Montreal CMA	3,418	3,366	1.5	4,567	4,450	2.6	3,288	3,250	1.2	4,416	4,318	2.3
Gatineau CMA	313	372	-15.9	442	446	-0.9	303	351	-13.7	427	421	1.4
Quebec CMA	595	609	-2.3	740	713	3.8	570	578	-1.4	714	680	5.0
Saguenay CMA	68	82	-17.1	125	142	-12.0	65	81	-19.8	122	137	-10.9
Sherbrooke CMA	152	175	-13.1	189	194	-2.6	139	165	-15.8	170	169	0.6
Saint John	179	210	-14.8	203	163	24.5	162	185	-12.4	181	142	27.5
Halifax-Dartmouth	441	469	-6.0	598	816	-26.7	415	447	-7.2	570	757	-24.7
Newfoundland & Labrador	388	432	-10.2	369	358	3.1	356	391	-9.0	343	340	0.9
Canada	48,238	49,859	-3.3	64,665	58,741	10.1	45,375	46,688	-2.8	61,097	55,734	9.6

[†]Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
Fraser Valley	2,933	3,091	-5.1	3,674	2,989	22.9	2,684	2,856	-6.0	3,388	2,715	24.8
Greater Vancouver	5,367	5,311	1.1	6,740	5,993	12.5	5,132	5,039	1.8	6,484	5,768	12.4
Victoria	1,048	1,204	-13.0	1,423	1,485	-4.2	958	1,071	-10.6	1,312	1,355	-3.2
Calgary	3,685	3,770	-2.3	4,733	4,503	5.1	3,392	3,457	-1.9	4,302	4,035	6.6
Edmonton	3,148	3,416	-7.8	4,308	4,438	-2.9	2,709	2,971	-8.8	3,676	3,718	-1.1
Regina	633	637	-0.6	863	918	-6.0	605	604	0.2	832	874	-4.8
Saskatoon	1,150	1,182	-2.7	1,516	1,514	0.1	1,063	1,104	-3.7	1,418	1,456	-2.6
Winnipeg	2,027	2,051	-1.2	2,985	2,726	9.5	1,866	1,849	0.9	2,696	2,484	8.5
Hamilton-Burlington	1,633	1,657	-1.4	2,265	2,587	-12.4	1,473	1,530	-3.7	2,081	2,433	-14.5
Kitchener-Waterloo	853	854	-0.1	1,134	1,160	-2.2	718	707	1.6	975	1,032	-5.5
London and St Thomas	1,485	1,470	1.0	1,991	2,058	-3.3	1,274	1,269	0.4	1,768	1,866	-5.3
Niagara Region	936	831	12.6	1,220	1,271	-4.0	747	680	9.9	1,004	1,118	-10.2
Ottawa	2,643	2,705	-2.3	3,866	4,037	-4.2	2,485	2,579	-3.6	3,675	3,841	-4.3
Sudbury	492	493	-0.2	774	759	2.0	400	381	5.0	641	622	3.1
Thunder Bay	363	346	4.9	558	609	-8.4	296	296	0.0	471	466	1.1
Greater Toronto [†]	12,142	12,258	-0.9	17,412	18,697	-6.9	12,139	12,224	-0.7	17,412	18,697	-6.9
Windsor-Essex	954	978	-2.5	1,271	1,232	3.2	806	820	-1.7	1,095	1,032	6.1
Trois Rivières CMA	191	167	14.4	192	176	9.1	170	137	24.1	172	155	11.0
Montreal CMA	6,148	6,418	-4.2	6,559	7,338	-10.6	5,808	6,024	-3.6	6,130	6,819	-10.1
Gatineau CMA	829	774	7.1	1,073	1,079	-0.6	742	712	4.2	965	922	4.7
Quebec CMA	1,094	1,292	-15.3	1,188	1,327	-10.5	1,002	1,171	-14.4	1,032	1,149	-10.2
Saguenay CMA	193	221	-12.7	241	319	-24.5	179	190	-5.8	224	265	-15.5
Sherbrooke CMA	341	332	2.7	356	368	-3.3	286	276	3.6	293	313	-6.4
Saint John	432	509	-15.1	625	723	-13.6	326	393	-17.0	472	558	-15.4
Halifax-Dartmouth	911	949	-4.0	1,253	1,631	-23.2	742	802	-7.5	1,085	1,390	-21.9
Newfoundland & Labrador	1,183	1,061	11.5	1,562	1,468	6.4	928	816	13.7	1,242	1,181	5.2
Canada	79,055	81,399	-2.9	105,957	110,449	-4.1	70,017	72,320	-3.2	94,249	98,301	-4.1

[†]Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016**

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
Fraser Valley	698,982	706,349	-1.0	727,591	577,360	26.0	699,880	701,161	-0.2	724,332	574,557	26.1
Greater Vancouver	1,050,471	1,076,005	-2.4	1,064,056	899,897	18.2	1,040,884	1,075,053	-3.2	1,055,495	905,701	16.5
Victoria	562,107	569,824	-1.4	580,760	520,002	11.7	573,128	584,233	-1.9	585,994	527,770	11.0
Calgary	473,910	469,330	1.0	485,024	479,491	1.2	465,840	460,702	1.1	476,886	465,941	2.3
Edmonton	376,752	378,291	-0.4	385,564	382,187	0.9	368,084	367,194	0.2	379,545	377,519	0.5
Regina	321,362	299,566	7.3	333,057	321,821	3.5	316,215	308,580	2.5	326,656	320,393	2.0
Saskatoon	339,107	340,923	-0.5	338,471	345,104	-1.9	334,862	331,542	1.0	338,153	345,907	-2.2
Winnipeg	269,848	276,575	-2.4	282,710	281,843	0.3	278,648	279,747	-0.4	290,063	287,587	0.9
Hamilton-Burlington	489,146	503,530	-2.9	508,453	450,605	12.8	478,613	505,509	-5.3	497,792	447,019	11.4
Kitchener-Waterloo	353,956	373,722	-5.3	372,125	361,983	2.8	366,293	357,387	2.5	378,159	351,512	7.6
London and St Thomas	282,412	273,457	3.3	288,305	277,120	4.0	275,282	270,786	1.7	285,384	275,475	3.6
Niagara Region	337,095	315,642	6.8	338,614	269,563	25.6	301,871	300,079	0.6	302,695	268,014	12.9
Ottawa	361,371	361,700	-0.1	380,228	381,689	-0.4	365,612	365,852	-0.1	384,212	386,331	-0.5
Sudbury	246,471	242,425	1.7	257,338	240,752	6.9	256,484	251,568	2.0	268,827	250,036	7.5
Thunder Bay	211,854	205,925	2.9	218,490	203,941	7.1	212,234	219,882	-3.5	222,701	224,860	-1.0
Greater Toronto†	709,472	703,467	0.9	751,908	649,599	15.7	708,834	703,072	0.8	751,908	649,599	15.7
Windsor-Essex	223,803	223,135	0.3	228,988	210,084	9.0	222,136	221,230	0.4	230,568	205,695	12.1
Trois Rivières CMA	148,513	164,550	-9.7	n/a	n/a	-	147,843	166,828	-11.4	147,843	158,031	-6.4
Montreal CMA	358,956	351,766	2.0	n/a	n/a	-	349,922	342,945	2.0	354,533	338,525	4.7
Gatineau CMA	242,354	241,165	0.5	n/a	n/a	-	242,965	243,360	-0.2	249,338	249,160	0.1
Quebec CMA	270,791	278,183	-2.7	n/a	n/a	-	263,488	265,516	-0.8	266,269	268,498	-0.8
Saguenay CMA	174,098	173,605	0.3	n/a	n/a	-	177,021	176,307	0.4	185,721	188,830	-1.6
Sherbrooke CMA	249,353	231,353	7.8	n/a	n/a	-	229,636	224,468	2.3	230,323	216,910	6.2
Saint John	157,329	166,486	-5.5	157,329	165,790	-5.1	165,762	168,826	-1.8	165,762	169,400	-2.1
Halifax-Dartmouth	279,603	277,225	0.9	293,563	284,432	3.2	282,128	282,319	-0.1	294,493	291,166	1.1
Newfoundland & Labrador	240,278	244,295	-1.6	236,260	272,276	-13.2	250,257	256,200	-2.3	246,848	278,263	-11.3
Canada	485,559	484,280	0.3	500,639	442,423	13.2	493,921	493,469	0.1	509,460	450,008	13.2

* Weighted residential average prices for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations. Information on Quebec's weighted average price calculation can be found at: http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf

† Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly change	May 2016	May 2015	year-over-year change	May 2016	Apr 2016	monthly change	May 2016	May 2015	year-over-year change
Fraser Valley	80.6	81.6	-1.0	76.1	57.5	18.6	83.3	84.8	-1.5	79.7	60.9	18.8
Greater Vancouver	75.1	79.3	-4.2	76.8	63.4	13.4	77.2	82.6	-5.4	78.9	65.0	13.9
Victoria	92.7	85.5	7.2	75.4	56.8	18.6	96.0	89.4	6.6	78.9	60.0	18.9
Calgary	54.4	52.3	2.1	51.0	59.4	-8.4	55.4	53.5	1.9	53.4	63.6	-10.2
Edmonton	51.7	49.4	2.3	47.1	53.2	-6.1	53.2	49.6	3.6	49.1	56.9	-7.8
Regina	47.1	46.5	0.6	45.1	41.2	3.9	47.8	46.7	1.1	46.3	42.5	3.8
Saskatoon	34.7	35.8	-1.1	35.5	41.2	-5.7	36.5	37.7	-1.2	36.5	42.1	-5.6
Winnipeg	56.4	57.5	-1.1	54.5	52.6	1.9	57.7	60.5	-2.8	57.3	55.1	2.2
Hamilton-Burlington	81.6	82.2	-0.6	78.8	71.7	7.1	86.6	83.5	3.1	82.0	74.5	7.5
Kitchener-Waterloo	72.9	73.7	-0.8	64.5	55.3	9.2	77.3	77.4	-0.1	67.6	58.8	8.8
London and St Thomas	58.4	61.9	-3.5	54.9	48.4	6.5	65.5	68.8	-3.3	60.9	53.2	7.7
Niagara Region	76.2	85.3	-9.1	72.3	58.7	13.6	88.0	96.5	-8.5	78.7	63.8	14.9
Ottawa	48.8	50.1	-1.3	46.6	43.9	2.7	50.8	50.9	-0.1	47.9	45.3	2.6
Sudbury	45.7	43.4	2.3	42.8	38.7	4.1	50.5	50.7	-0.2	48.6	45.0	3.6
Thunder Bay	59.8	65.6	-5.8	60.4	60.1	0.3	67.9	68.6	-0.7	66.8	65.4	1.4
Greater Toronto [†]	75.2	74.9	0.3	67.7	61.3	6.4	75.7	74.8	0.9	67.7	61.3	6.4
Windsor-Essex	65.1	71.7	-6.6	64.0	55.2	8.8	71.7	77.8	-6.1	71.9	62.5	9.4
Trois Rivières CMA	68.6	64.1	4.5	54.7	50.2	4.5	62.9	73.0	-10.1	57.3	54.1	3.2
Montreal CMA	55.6	52.4	3.2	50.4	45.7	4.7	56.6	54.0	2.6	52.0	47.0	5.0
Gatineau CMA	37.8	48.1	-10.3	40.6	37.1	3.5	40.8	49.3	-8.5	42.6	39.3	3.3
Quebec CMA	54.4	47.1	7.3	46.7	47.1	-0.4	56.9	49.4	7.5	48.8	49.3	-0.5
Saguenay CMA	35.2	37.1	-1.9	41.3	40.4	0.9	36.3	42.6	-6.3	44.3	43.8	0.5
Sherbrooke CMA	44.6	52.7	-8.1	44.6	44.7	-0.1	48.6	59.8	-11.2	47.4	46.0	1.4
Saint John	41.4	41.3	0.1	35.0	32.2	2.8	49.7	47.1	2.6	40.2	36.6	3.6
Halifax-Dartmouth	48.4	49.4	-1.0	44.7	44.4	0.3	55.9	55.7	0.2	48.8	48.2	0.6
Newfoundland & Labrador	32.8	40.7	-7.9	33.5	33.1	0.4	38.4	47.9	-9.5	38.3	37.6	0.7
Canada	61.0	61.3	-0.3	56.2	51.2	5.0	64.8	64.6	0.2	59.5	54.4	5.1

*Actual (not seasonally adjusted) data for sales-to-new listings ratios are based on a 12-month moving average

[†]Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations

May 2016

Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
Fraser Valley	8,661.9	4,304.2	101.2	8,935.1	4,448.7	100.8	8,260.7	4,067.8	103.1	8,589.6	4,241.3	102.5
Greater Vancouver	22,694.8	14,599.0	55.5	24,241.3	15,835.8	53.1	22,221.5	14,341.4	54.9	23,810.4	15,607.8	52.6
Victoria	2,671.9	1,609.2	66.0	2,839.0	1,701.7	66.8	2,517.8	1,545.9	62.9	2,726.3	1,647.4	65.5
Calgary	4,415.6	4,921.5	-10.3	4,444.7	4,934.5	-9.9	4,112.8	4,559.5	-9.8	4,165.7	4,591.8	-9.3
Edmonton	2,807.4	3,114.0	-9.8	2,860.4	3,050.7	-6.2	2,472.7	2,722.8	-9.2	2,528.4	2,700.2	-6.4
Regina	448.2	444.0	0.9	442.0	427.3	3.4	441.6	436.4	1.2	426.0	407.3	4.6
Saskatoon	691.3	768.0	-10.0	677.0	745.7	-9.2	658.5	754.0	-12.7	644.1	728.2	-11.6
Winnipeg	1,579.4	1,460.6	8.1	1,517.1	1,372.5	10.5	1,540.4	1,423.0	8.3	1,473.5	1,338.8	10.1
Hamilton-Burlington	3,228.5	2,893.1	11.6	3,384.4	2,985.0	13.4	3,045.9	2,748.9	10.8	3,205.3	2,855.7	12.2
Kitchener-Waterloo	1,084.4	964.6	12.4	1,141.2	923.4	23.6	975.6	841.4	16.0	1,026.7	808.5	27.0
London and St Thomas	1,216.4	1,058.5	14.9	1,270.2	1,104.0	15.0	1,154.4	1,004.7	14.9	1,186.5	1,028.0	15.4
Niagara Region	1,065.2	779.0	36.7	1,075.0	761.7	41.1	945.7	729.1	29.7	944.0	709.8	33.0
Ottawa	2,314.8	2,266.8	2.1	2,431.1	2,363.3	2.9	2,277.5	2,236.1	1.9	2,391.2	2,333.3	2.5
Sudbury	246.8	238.7	3.4	243.4	230.6	5.6	225.2	217.2	3.7	221.8	209.0	6.1
Thunder Bay	220.2	223.7	-1.6	188.1	185.2	1.6	204.3	209.4	-2.4	173.4	171.2	1.3
Greater Toronto†	31,848.0	25,097.9	26.9	33,886.0	26,465.7	28.0	31,859.0	25,083.3	27.0	33,886.0	26,465.7	28.0
Windsor-Essex	708.7	532.6	33.1	697.2	521.8	33.6	654.9	492.5	33.0	633.9	473.4	33.9
Trois Rivières CMA	83.4	78.8	5.8	101.2	95.4	6.1	74.9	71.2	5.3	92.1	87.5	5.3
Montreal CMA	5,915.6	5,431.0	8.9	7,011.8	6,485.8	8.1	5,543.6	5,091.6	8.9	6,661.3	6,146.8	8.4
Gatineau CMA	403.9	350.2	15.3	426.8	373.6	14.2	384.9	331.5	16.1	412.1	360.1	14.4
Quebec CMA	800.9	781.5	2.5	970.5	934.1	3.9	737.2	724.6	1.7	904.9	884.6	2.3
Saguenay CMA	82.5	89.4	-7.7	96.8	106.0	-8.7	78.6	85.1	-7.7	93.9	102.9	-8.7
Sherbrooke CMA	191.0	174.7	9.3	220.5	200.4	10.0	167.2	156.0	7.2	193.0	180.1	7.2
Saint John	133.6	119.3	12.0	122.2	103.9	17.5	123.7	109.2	13.3	112.2	94.8	18.4
Halifax-Dartmouth	616.9	603.9	2.2	630.4	616.5	2.3	590.3	574.8	2.7	598.6	583.8	2.5
Newfoundland & Labrador	473.6	516.7	-8.3	353.7	384.4	-8.0	456.1	495.1	-7.9	338.1	366.1	-7.6
Canada	116,277.0	91,834.3	26.6	121,912.9	95,381.1	27.8	111,452.4	87,979.2	26.7	117,321.4	91,704.1	27.9

* in millions of dollars

† Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

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Source: The Canadian Real Estate Association

Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016
Year to date

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
Fraser Valley	12,402	7,864	57.7	12,611	8,025	57.1	11,898	7,432	60.1	12,137	7,614	59.4
Greater Vancouver	21,443	17,138	25.1	22,336	17,919	24.6	21,057	16,801	25.3	21,937	17,587	24.7
Victoria	4,758	3,221	47.7	5,007	3,372	48.5	4,453	3,057	45.7	4,731	3,229	46.5
Calgary	9,432	10,520	-10.3	9,505	10,556	-10.0	8,919	10,020	-11.0	9,052	10,095	-10.3
Edmonton	7,598	8,267	-8.1	7,615	8,060	-5.5	6,781	7,325	-7.4	6,848	7,267	-5.8
Regina	1,480	1,463	1.2	1,393	1,336	4.3	1,443	1,425	1.3	1,350	1,297	4.1
Saskatoon	2,055	2,270	-9.5	1,987	2,189	-9.2	1,994	2,209	-9.7	1,917	2,123	-9.7
Winnipeg	5,757	5,364	7.3	5,446	4,993	9.1	5,461	5,125	6.6	5,154	4,751	8.5
Hamilton-Burlington	6,708	6,606	1.5	6,885	6,701	2.7	6,376	6,340	0.6	6,579	6,462	1.8
Kitchener-Waterloo	3,066	2,784	10.1	3,191	2,640	20.9	2,706	2,492	8.6	2,783	2,336	19.1
London and St Thomas	4,396	4,045	8.7	4,485	4,045	10.9	4,208	3,874	8.6	4,294	3,886	10.5
Niagara Region	3,461	2,898	19.4	3,481	2,844	22.4	3,171	2,715	16.8	3,181	2,666	19.3
Ottawa	6,338	6,255	1.3	6,565	6,407	2.5	6,142	6,092	0.8	6,385	6,247	2.2
Sudbury	1,027	1,005	2.2	985	944	4.3	915	905	1.1	876	853	2.7
Thunder Bay	1,078	1,104	-2.4	942	939	0.3	963	978	-1.5	833	816	2.1
Greater Toronto†	45,678	41,403	10.3	47,574	42,642	11.6	45,836	41,430	10.6	47,574	42,642	11.6
Windsor-Essex	3,208	2,741	17.0	3,159	2,638	19.7	2,953	2,560	15.4	2,914	2,459	18.5
Trois Rivières CMA	547	501	9.2	637	589	8.1	492	460	7.0	586	551	6.4
Montreal CMA	16,962	15,961	6.3	20,334	19,183	6.0	16,368	15,383	6.4	19,732	18,610	6.0
Gatineau CMA	1,672	1,474	13.4	1,765	1,582	11.6	1,578	1,387	13.8	1,689	1,503	12.4
Quebec CMA	2,963	2,946	0.6	3,618	3,534	2.4	2,815	2,783	1.1	3,462	3,379	2.5
Saguenay CMA	438	496	-11.7	535	598	-10.5	424	463	-8.4	519	568	-8.6
Sherbrooke CMA	811	766	5.9	957	904	5.9	739	679	8.8	879	815	7.9
Saint John	885	790	12.0	783	670	16.9	778	695	11.9	693	589	17.7
Halifax-Dartmouth	2,279	2,242	1.7	2,249	2,225	1.1	2,138	2,079	2.8	2,122	2,077	2.2
Newfoundland & Labrador	1,900	1,907	-0.4	1,425	1,413	0.8	1,773	1,785	-0.7	1,323	1,316	0.5
Canada	240,397	217,464	10.5	246,737	220,436	11.9	226,115	204,821	10.4	232,942	208,662	11.6

[†]Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016
Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
Fraser Valley	14,835	12,892	15.1	17,466	14,626	19.4	13,605	11,421	19.1	16,085	13,104	22.7
Greater Vancouver	26,318	25,714	2.3	31,050	29,627	4.8	25,056	24,469	2.4	29,770	28,430	4.7
Victoria	5,523	5,592	-1.2	6,552	6,481	1.1	4,956	5,044	-1.7	5,959	5,904	0.9
Calgary	19,509	18,825	3.6	21,885	21,575	1.4	17,637	17,292	2.0	19,888	19,632	1.3
Edmonton	17,145	17,378	-1.3	19,324	19,547	-1.1	14,723	14,530	1.3	16,600	16,437	1.0
Regina	3,296	3,607	-8.6	3,590	3,911	-8.2	3,112	3,383	-8.0	3,397	3,676	-7.6
Saskatoon	5,902	5,982	-1.3	6,279	6,342	-1.0	5,565	5,691	-2.2	5,928	6,044	-1.9
Winnipeg	10,435	10,607	-1.6	11,015	11,062	-0.4	9,465	9,589	-1.3	9,876	9,952	-0.8
Hamilton-Burlington	8,312	9,241	-10.1	8,952	10,043	-10.9	7,554	8,605	-12.2	8,223	9,334	-11.9
Kitchener-Waterloo	4,457	5,142	-13.3	4,985	5,274	-5.5	3,709	4,373	-15.2	4,173	4,445	-6.1
London and St Thomas	7,800	8,285	-5.9	8,470	8,993	-5.8	6,718	7,273	-7.6	7,344	7,917	-7.2
Niagara Region	4,334	4,642	-6.6	4,659	4,993	-6.7	3,644	4,002	-8.9	3,936	4,322	-8.9
Ottawa	13,463	14,452	-6.8	15,504	16,428	-5.6	12,767	13,618	-6.2	14,746	15,522	-5.0
Sudbury	2,535	2,570	-1.4	2,662	2,688	-1.0	2,002	2,032	-1.5	2,106	2,095	0.5
Thunder Bay	1,759	1,845	-4.7	1,740	1,848	-5.8	1,444	1,520	-5.0	1,404	1,462	-4.0
Greater Toronto [†]	63,179	66,523	-5.0	68,760	72,444	-5.1	63,153	66,544	-5.1	68,760	72,444	-5.1
Windsor-Essex	4,678	4,702	-0.5	5,064	4,986	1.6	3,870	3,905	-0.9	4,198	4,096	2.5
Trois Rivières CMA	906	968	-6.4	1,039	1,095	-5.1	795	835	-4.8	936	968	-3.3
Montreal CMA	32,336	34,590	-6.5	38,603	41,183	-6.3	30,411	32,456	-6.3	36,477	38,865	-6.1
Gatineau CMA	3,896	4,048	-3.8	4,554	4,695	-3.0	3,529	3,596	-1.9	4,151	4,218	-1.6
Quebec CMA	6,206	6,240	-0.5	7,278	7,270	0.1	5,641	5,669	-0.5	6,652	6,670	-0.3
Saguenay CMA	1,121	1,224	-8.4	1,310	1,448	-9.5	990	1,064	-7.0	1,204	1,303	-7.6
Sherbrooke CMA	1,755	1,701	3.2	1,968	1,928	2.1	1,466	1,476	-0.7	1,662	1,700	-2.2
Saint John	2,522	2,268	11.2	2,783	2,541	9.5	1,901	1,774	7.2	2,102	1,963	7.1
Halifax-Dartmouth	4,616	5,078	-9.1	5,273	5,688	-7.3	4,013	4,415	-9.1	4,608	4,947	-6.9
Newfoundland & Labrador	5,867	5,549	5.7	5,959	5,540	7.6	4,702	4,558	3.2	4,783	4,534	5.5
Canada	410,045	423,210	-3.1	459,871	471,487	-2.5	363,686	376,344	-3.4	409,698	420,631	-2.6

[†]Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations

May 2016

Year to date

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
Fraser Valley	691,968	544,475	27.1	708,513	554,352	27.8	693,823	548,264	26.5	707,717	557,042	27.0
Greater Vancouver	1,057,789	855,422	23.7	1,085,302	883,743	22.8	1,058,896	860,021	23.1	1,085,401	887,460	22.3
Victoria	553,166	497,054	11.3	567,007	504,662	12.4	567,761	504,780	12.5	576,264	510,180	13.0
Calgary	464,476	465,214	-0.2	467,621	467,462	0.0	455,395	450,062	1.2	460,196	454,858	1.2
Edmonton	369,263	376,272	-1.9	375,626	378,502	-0.8	363,069	368,108	-1.4	369,221	371,572	-0.6
Regina	316,659	312,374	1.4	317,332	319,839	-0.8	313,444	308,968	1.4	315,573	313,999	0.5
Saskatoon	345,892	342,988	0.8	340,701	340,649	0.0	336,529	344,208	-2.2	335,970	343,002	-2.1
Winnipeg	272,850	268,676	1.6	278,571	274,878	1.3	281,114	274,654	2.4	285,895	281,802	1.5
Hamilton-Burlington	477,271	437,762	9.0	491,559	445,457	10.3	471,616	431,457	9.3	487,200	441,922	10.2
Kitchener-Waterloo	345,932	342,919	0.9	357,618	349,755	2.2	363,709	339,775	7.0	368,902	346,092	6.6
London and St Thomas	280,331	267,145	4.9	283,200	272,933	3.8	273,074	259,464	5.2	276,321	264,531	4.5
Niagara Region	301,891	266,551	13.3	308,821	267,810	15.3	294,902	266,962	10.5	296,771	266,224	11.5
Ottawa	360,933	358,942	0.6	370,319	368,857	0.4	366,053	363,972	0.6	374,508	373,508	0.3
Sudbury	236,696	236,681	0.0	247,133	244,304	1.2	243,832	239,695	1.7	253,240	245,004	3.4
Thunder Bay	202,426	200,100	1.2	199,694	197,186	1.3	207,881	209,835	-0.9	208,133	209,831	-0.8
Greater Toronto [†]	685,293	599,617	14.3	712,279	620,648	14.8	685,264	599,497	14.3	712,279	620,648	14.8
Windsor-Essex	221,090	197,601	11.9	220,706	197,819	11.6	215,280	191,665	12.3	217,548	192,526	13.0
Trois Rivières CMA	159,482	162,221	-1.7	n/a	n/a	-	158,318	159,574	-0.8	157,737	160,608	-1.8
Montreal CMA	355,920	346,700	2.7	n/a	n/a	-	345,096	335,043	3.0	340,804	332,001	2.7
Gatineau CMA	243,389	235,105	3.5	n/a	n/a	-	245,630	238,361	3.0	244,272	239,974	1.8
Quebec CMA	268,988	265,782	1.2	n/a	n/a	-	261,249	264,453	-1.2	261,160	263,782	-1.0
Saguenay CMA	180,051	173,077	4.0	n/a	n/a	-	180,630	178,813	1.0	181,488	182,694	-0.7
Sherbrooke CMA	238,108	231,786	2.7	n/a	n/a	-	227,928	228,753	-0.4	218,884	220,075	-0.5
Saint John	155,234	152,652	1.7	156,046	155,148	0.6	161,280	159,215	1.3	161,964	161,004	0.6
Halifax-Dartmouth	273,616	270,266	1.2	280,301	277,076	1.2	275,657	273,908	0.6	282,112	281,087	0.4
Newfoundland & Labrador	249,929	272,066	-8.1	248,213	272,017	-8.8	257,503	279,332	-7.8	255,579	278,201	-8.1
Canada	482,376	421,475	14.4	494,100	432,693	14.2	492,088	428,074	15.0	503,651	439,487	14.6

* Weighted residential average prices for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.

Information on Quebec's weighted average price calculation can be found at: http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf

[†]Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

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The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
May 2016
Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change
Fraser Valley	83.6	61.0	22.6	72.2	54.9	17.3	87.5	65.1	22.4	75.5	58.1	17.4
Greater Vancouver	81.5	66.6	14.9	71.9	60.5	11.4	84.0	68.7	15.3	73.7	61.9	11.8
Victoria	86.1	57.6	28.5	76.4	52.0	24.4	89.9	60.6	29.3	79.4	54.7	24.7
Calgary	48.3	55.9	-7.6	43.4	48.9	-5.5	50.6	57.9	-7.3	45.5	51.4	-5.9
Edmonton	44.3	47.6	-3.3	39.4	41.2	-1.8	46.1	50.4	-4.3	41.3	44.2	-2.9
Regina	44.9	40.6	4.3	38.8	34.2	4.6	46.4	42.1	4.3	39.7	35.3	4.4
Saskatoon	34.8	37.9	-3.1	31.6	34.5	-2.9	35.8	38.8	-3.0	32.3	35.1	-2.8
Winnipeg	55.2	50.6	4.6	49.4	45.1	4.3	57.7	53.4	4.3	52.2	47.7	4.5
Hamilton-Burlington	80.7	71.5	9.2	76.9	66.7	10.2	84.4	73.7	10.7	80.0	69.2	10.8
Kitchener-Waterloo	68.8	54.1	14.7	64.0	50.1	13.9	73.0	57.0	16.0	66.7	52.6	14.1
London and St Thomas	56.4	48.8	7.6	53.0	45.0	8.0	62.6	53.3	9.3	58.5	49.1	9.4
Niagara Region	79.9	62.4	17.5	74.7	57.0	17.7	87.0	67.8	19.2	80.8	61.7	19.1
Ottawa	47.1	43.3	3.8	42.3	39.0	3.3	48.1	44.7	3.4	43.3	40.2	3.1
Sudbury	40.5	39.1	1.4	37.0	35.1	1.9	45.7	44.5	1.2	41.6	40.7	0.9
Thunder Bay	61.3	59.8	1.5	54.1	50.8	3.3	66.7	64.3	2.4	59.3	55.8	3.5
Greater Toronto†	72.3	62.2	10.1	69.2	58.9	10.3	72.6	62.3	10.3	69.2	58.9	10.3
Windsor-Essex	68.6	58.3	10.3	62.4	52.9	9.5	76.3	65.6	10.7	69.4	60.0	9.4
Trois Rivières CMA	60.4	51.8	8.6	61.3	53.8	7.5	61.9	55.1	6.8	62.6	56.9	5.7
Montreal CMA	52.5	46.1	6.4	52.7	46.6	6.1	53.8	47.4	6.4	54.1	47.9	6.2
Gatineau CMA	42.9	36.4	6.5	38.8	33.7	5.1	44.7	38.6	6.1	40.7	35.6	5.1
Quebec CMA	47.7	47.2	0.5	49.7	48.6	1.1	49.9	49.1	0.8	52.0	50.7	1.3
Saguenay CMA	39.1	40.5	-1.4	40.8	41.3	-0.5	42.8	43.5	-0.7	43.1	43.6	-0.5
Sherbrooke CMA	46.2	45.0	1.2	48.6	46.9	1.7	50.4	46.0	4.4	52.9	47.9	5.0
Saint John	35.1	34.8	0.3	28.1	26.4	1.7	40.9	39.2	1.7	33.0	30.0	3.0
Halifax-Dartmouth	49.4	44.2	5.2	42.7	39.1	3.6	53.3	47.1	6.2	46.1	42.0	4.1
Newfoundland & Labrador	32.4	34.4	-2.0	23.9	25.5	-1.6	37.7	39.2	-1.5	27.7	29.0	-1.3
Canada	58.6	51.4	7.2	53.7	46.8	6.9	62.2	54.4	7.8	56.9	49.6	7.3

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for Kitchener-Waterloo and Halifax-Dartmouth (and some other markets not included in the above table) have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations
May 2016**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
British Columbia	7,949.0	8,372.2	-5.1	10,144.2	6,626.1	53.1	7,538.6	7,925.1	-4.9	9,718.6	6,431.8	51.1
Alberta	1,859.6	1,885.1	-1.4	2,537.0	2,809.2	-9.7	1,695.0	1,720.4	-1.5	2,313.8	2,567.6	-9.9
Saskatchewan	302.2	302.2	0.0	404.9	431.4	-6.1	284.2	289.4	-1.8	381.4	410.9	-7.2
Manitoba	344.0	365.4	-5.9	510.3	451.0	13.1	331.1	353.2	-6.3	492.5	442.1	11.4
Ontario	10,770.7	10,818.6	-0.4	15,672.7	12,685.2	23.6	10,476.4	10,517.3	-0.4	15,293.0	12,401.7	23.3
Quebec	1,913.5	1,925.4	-0.6	2,543.5	2,386.5	6.6	1,776.9	1,785.4	-0.5	2,393.3	2,263.2	5.7
New Brunswick	100.6	96.4	4.4	147.4	126.5	16.5	97.5	92.3	5.6	141.1	117.5	20.1
Nova Scotia	181.8	187.5	-3.1	258.3	328.8	-21.4	171.2	176.4	-3.0	244.5	308.5	-20.7
Prince Edward Island	36.5	36.1	1.1	39.7	27.7	43.3	31.6	31.1	1.5	35.0	24.6	42.4
Newfoundland & Labrador	91.5	103.1	-11.3	87.2	97.5	-10.6	88.0	99.0	-11.1	84.7	94.6	-10.5
Northwest Territories	10.7	9.1	17.9	16.7	7.5	123.1	11.1	9.7	14.2	16.7	7.5	123.1
Yukon	9.1	11.6	-21.4	11.9	11.0	8.3	9.0	11.1	-18.9	11.9	11.0	8.1
Canada	23,569.1	24,112.7	-2.3	32,373.8	25,988.3	24.6	22,510.7	23,010.6	-2.2	31,126.5	25,080.8	24.1

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
British Columbia	11,287	11,809	-4.4	14,292	10,697	33.6	10,564	11,103	-4.9	13,458	10,174	32.3
Alberta	4,663	4,800	-2.9	6,192	6,798	-8.9	4,282	4,403	-2.7	5,745	6,338	-9.4
Saskatchewan	1,020	1,032	-1.2	1,349	1,416	-4.7	965	986	-2.1	1,283	1,350	-5.0
Manitoba	1,305	1,359	-4.0	1,851	1,648	12.3	1,226	1,284	-4.5	1,740	1,582	10.0
Ontario	20,901	21,645	-3.4	29,295	26,702	9.7	19,921	20,407	-2.4	27,914	25,541	9.3
Quebec	6,875	6,942	-1.0	8,992	8,614	4.4	6,462	6,511	-0.8	8,506	8,169	4.1
New Brunswick	641	632	1.4	860	783	9.8	573	555	3.2	780	713	9.4
Nova Scotia	865	914	-5.4	1,142	1,493	-23.5	786	816	-3.7	1,051	1,327	-20.8
Prince Edward Island	238	234	1.7	248	179	38.5	188	174	8.0	203	147	38.1
Newfoundland & Labrador	388	432	-10.2	369	358	3.1	356	391	-9.0	343	340	0.9
Northwest Territories	25	24	4.2	38	20	90.0	24	25	-4.0	38	20	90.0
Yukon	30	36	-16.7	37	33	12.1	28	33	-15.2	36	33	9.1
Canada	48,238	49,859	-3.3	64,665	58,741	10.1	45,375	46,688	-2.8	61,097	55,734	9.6

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for some local markets in Ontario and all local markets in Nova Scotia have been revised back to January 2001.

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations
May 2016**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
British Columbia	14,830	15,431	-3.9	19,341	17,857	8.3	13,119	13,558	-3.2	17,308	15,866	9.1
Alberta	9,344	10,006	-6.6	12,423	12,520	-0.8	8,195	8,984	-8.8	10,802	10,920	-1.1
Saskatchewan	2,573	2,718	-5.3	3,552	3,692	-3.8	2,349	2,475	-5.1	3,300	3,421	-3.5
Manitoba	2,343	2,388	-1.9	3,432	3,167	8.4	2,126	2,143	-0.8	3,062	2,871	6.7
Ontario	30,838	31,216	-1.2	44,257	47,767	-7.3	27,918	28,394	-1.7	40,432	43,896	-7.9
Quebec	13,785	14,254	-3.3	15,593	16,885	-7.7	12,291	12,649	-2.8	13,680	14,674	-6.8
New Brunswick	1,659	1,692	-2.0	2,276	2,568	-11.4	1,297	1,340	-3.2	1,754	2,023	-13.3
Nova Scotia	1,975	2,045	-3.4	2,711	3,663	-26.0	1,431	1,577	-9.3	2,103	2,859	-26.4
Prince Edward Island	450	516	-12.8	694	771	-10.0	291	312	-6.7	457	501	-8.8
Newfoundland & Labrador	1,183	1,061	11.5	1,562	1,468	6.4	928	816	13.7	1,242	1,181	5.2
Northwest Territories	33	31	6.5	51	31	64.5	33	32	3.1	49	30	63.3
Yukon	42	41	2.4	65	60	8.3	39	40	-2.5	60	59	1.7
Canada	79,055	81,399	-2.9	105,957	110,449	-4.1	70,017	72,320	-3.2	94,249	98,301	-4.1

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change	May 2016	Apr 2016	monthly percentage change	May 2016	May 2015	year-over-year percentage change
British Columbia	705,123	715,010	-1.4	709,781	619,439	14.6	717,786	728,696	-1.5	722,146	632,182	14.2
Alberta	401,084	398,264	0.7	409,727	413,232	-0.8	392,817	390,222	0.7	402,751	405,105	-0.6
Saskatchewan	297,231	294,013	1.1	300,171	304,672	-1.5	291,533	291,699	-0.1	297,303	304,356	-2.3
Manitoba	264,224	262,363	0.7	275,669	273,665	0.7	271,423	270,913	0.2	283,058	279,429	1.3
Ontario	501,842	496,500	1.1	534,997	475,064	12.6	515,555	509,927	1.1	547,860	485,559	12.8
Quebec	278,514	276,793	0.6	n/a	n/a	-	281,460	278,964	0.9	285,171	276,880	3.0
New Brunswick	155,567	148,598	4.7	171,394	161,575	6.1	164,264	161,097	2.0	180,839	164,736	9.8
Nova Scotia	211,050	205,135	2.9	226,193	220,217	2.7	217,159	216,686	0.2	232,597	232,444	0.1
Prince Edward Island	160,013	162,557	-1.6	160,013	154,741	3.4	172,581	176,886	-2.4	172,581	167,391	3.1
Newfoundland & Labrador	240,278	244,295	-1.6	236,260	272,276	-13.2	250,257	256,200	-2.3	246,848	278,263	-11.3
Northwest Territories	439,610	391,229	12.4	439,610	374,363	17.4	439,610	391,229	12.4	439,610	374,363	17.4
Yukon	322,990	338,712	-4.6	321,682	333,136	-3.4	323,490	335,290	-3.5	329,993	333,136	-0.9
Canada	485,559	484,280	0.3	500,639	442,423	13.2	493,921	493,469	0.1	509,460	450,008	13.2

* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations. Information on Quebec's weighted average price calculation can be found at: http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for some local markets in Ontario and all local markets in Nova Scotia have been revised back to January 2001.

**Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations
May 2016**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly change	May 2016	May 2015	year-over-year change	May 2016	Apr 2016	monthly change	May 2016	May 2015	year-over-year change
British Columbia	76.1	76.5	-0.4	69.9	56.3	13.6	80.5	81.9	-1.4	74.7	60.3	14.4
Alberta	49.9	48.0	1.9	46.8	54.8	-8.0	52.3	49.0	3.3	49.4	58.7	-9.3
Saskatchewan	39.6	38.0	1.6	38.4	41.1	-2.7	41.1	39.8	1.3	39.8	42.7	-2.9
Manitoba	55.7	56.9	-1.2	53.5	51.1	2.4	57.7	59.9	-2.2	56.5	53.9	2.6
Ontario	67.8	69.3	-1.5	62.2	55.0	7.2	71.4	71.9	-0.5	64.9	57.6	7.3
Quebec	49.9	48.7	1.2	46.0	42.7	3.3	52.6	51.5	1.1	48.7	45.1	3.6
New Brunswick	38.6	37.4	1.2	37.3	34.9	2.4	44.2	41.4	2.8	42.5	39.3	3.2
Nova Scotia	43.8	44.7	-0.9	40.9	40.0	0.9	54.9	51.7	3.2	46.4	45.7	0.7
Prince Edward Island	52.9	45.3	7.6	40.2	32.2	8.0	64.6	55.8	8.8	49.9	38.4	11.5
Newfoundland & Labrador	32.8	40.7	-7.9	33.5	33.1	0.4	38.4	47.9	-9.5	38.3	37.6	0.7
Northwest Territories	75.8	77.4	-1.6	64.0	64.6	-0.6	72.7	78.1	-5.4	64.7	64.5	0.2
Yukon	71.4	87.8	-16.4	60.2	52.3	7.9	71.8	82.5	-10.7	64.4	54.2	10.2
Canada	61.0	61.3	-0.3	56.2	51.2	5.0	64.8	64.6	0.2	59.5	54.4	5.1

Months of Inventory*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016	Apr 2016	monthly change	May 2016	May 2015	year-over-year change	May 2016	Apr 2016	monthly change	May 2016	May 2015	year-over-year change
British Columbia	2.5	2.5	0.0	4.7	7.3	-2.6	2.7	2.7	0.0	3.5	5.8	-2.3
Alberta	5.6	5.6	0.0	6.9	5.1	1.7	6.1	6.1	0.0	5.7	4.1	1.6
Saskatchewan	8.6	8.7	-0.1	9.8	8.5	1.3	9.1	9.1	0.0	8.8	7.5	1.3
Manitoba	3.6	3.5	0.1	4.9	4.9	0.0	3.9	3.7	0.2	4.1	4.1	0.0
Ontario	2.2	2.2	0.0	3.6	4.5	-0.9	2.3	2.4	-0.1	2.9	3.6	-0.8
Quebec	11.3	11.3	0.0	14.5	15.1	-0.6	12.0	12.1	-0.1	12.7	13.3	-0.6
New Brunswick	10.2	10.6	-0.4	16.4	17.5	-1.0	11.5	12.1	-0.6	12.1	12.9	-0.8
Nova Scotia	10.1	9.7	0.4	16.5	16.9	-0.4	11.1	10.8	0.3	11.9	12.3	-0.4
Prince Edward Island	7.2	7.5	-0.3	18.7	25.2	-6.5	9.1	10.1	-1.0	11.7	16.5	-4.8
Newfoundland & Labrador	8.9	7.9	1.0	13.3	13.1	0.1	9.7	8.7	1.0	9.5	9.7	-0.1
Northwest Territories	4.7	5.3	-0.6	5.3	5.5	-0.2	4.9	5.1	-0.2	5.0	4.9	0.1
Yukon	6.2	5.3	0.9	9.1	10.9	-1.8	6.7	5.8	0.9	7.4	9.3	-1.9
Canada	4.4	4.4	0.0	6.5	7.4	-0.9	4.7	4.7	0.0	5.3	6.0	-0.8

*Actual (not seasonally adjusted) data for sales-to-new listings ratios and months of inventory are based on a 12-month moving average

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for some local markets in Ontario and all local markets in Nova Scotia have been revised back to January 2001.

Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations

May 2016
Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
British Columbia	40,607.5	25,084.8	61.9	42,448.1	26,296.3	61.4	38,891.7	24,131.6	61.2	40,955.9	25,445.1	61.0
Alberta	8,889.3	10,172.5	-12.6	8,919.2	10,046.0	-11.2	8,120.1	9,254.5	-12.3	8,167.2	9,188.7	-11.1
Saskatchewan	1,512.6	1,595.4	-5.2	1,469.0	1,548.5	-5.1	1,411.0	1,513.9	-6.8	1,359.3	1,443.6	-5.8
Manitoba	1,751.4	1,619.8	8.1	1,678.3	1,518.5	10.5	1,694.8	1,568.0	8.1	1,622.7	1,475.3	10.0
Ontario	51,974.5	42,635.9	21.9	54,491.8	44,017.3	23.8	50,592.4	41,516.6	21.9	53,068.4	42,897.6	23.7
Quebec	9,417.4	8,670.3	8.6	10,962.3	10,112.0	8.4	8,747.3	8,067.5	8.4	10,325.1	9,531.2	8.3
New Brunswick	473.7	450.9	5.0	455.0	426.2	6.8	444.6	419.3	6.0	426.7	395.0	8.0
Nova Scotia	921.8	907.2	1.6	899.9	881.4	2.1	863.3	848.1	1.8	842.8	823.1	2.4
Prince Edward Island	162.5	116.0	40.1	144.1	92.0	56.6	139.7	100.9	38.4	124.7	79.9	56.1
Newfoundland & Labrador	473.6	516.7	-8.3	353.7	384.4	-8.0	456.1	495.1	-7.9	338.1	366.1	-7.6
Northwest Territories	44.2	25.5	72.9	43.8	21.5	104.0	44.0	25.0	76.0	43.5	21.5	102.7
Yukon	48.6	39.0	24.4	47.5	37.2	27.8	47.6	38.7	23.0	47.0	37.2	26.6
Canada	116,277.0	91,834.3	26.6	121,912.9	95,381.1	27.8	111,452.4	87,979.2	26.7	117,321.4	91,704.1	27.9

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
British Columbia	56,816	42,222	34.6	57,624	42,536	35.5	53,561	39,827	34.5	54,455	40,265	35.2
Alberta	22,407	25,256	-11.3	22,341	24,843	-10.1	20,726	23,367	-11.3	20,809	23,179	-10.2
Saskatchewan	5,185	5,412	-4.2	4,886	5,101	-4.2	4,911	5,128	-4.2	4,605	4,811	-4.3
Manitoba	6,571	6,109	7.6	6,207	5,676	9.4	6,208	5,812	6.8	5,851	5,387	8.6
Ontario	104,288	95,927	8.7	106,209	95,894	10.8	98,909	91,227	8.4	100,785	91,395	10.3
Quebec	34,260	32,274	6.2	39,749	37,352	6.4	32,178	30,324	6.1	37,737	35,509	6.3
New Brunswick	3,150	2,992	5.3	2,910	2,740	6.2	2,775	2,655	4.5	2,603	2,467	5.5
Nova Scotia	4,506	4,377	2.9	4,243	4,119	3.0	4,013	3,892	3.1	3,810	3,681	3.5
Prince Edward Island	1,052	798	31.8	889	591	50.4	812	618	31.4	715	481	48.6
Newfoundland & Labrador	1,900	1,907	-0.4	1,425	1,413	0.8	1,773	1,785	-0.7	1,323	1,316	0.5
Northwest Territories	112	67	67.2	109	56	94.6	107	65	64.6	108	56	92.9
Yukon	150	123	22.0	145	115	26.1	142	121	17.4	141	115	22.6
Canada	240,397	217,464	10.5	246,737	220,436	11.9	226,115	204,821	10.4	232,942	208,662	11.6

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for some local markets in Ontario and all local markets in Nova Scotia have been revised back to January 2001

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario

Source: The Canadian Real Estate Association

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations
May 2016
Year to date**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
British Columbia	74,789	72,927	2.6	87,410	83,117	5.2	65,784	63,938	2.9	77,701	73,534	5.7
Alberta	50,872	50,752	0.2	57,145	57,429	-0.5	44,798	44,624	0.4	50,292	50,322	-0.1
Saskatchewan	13,708	14,030	-2.3	14,691	15,036	-2.3	12,564	12,845	-2.2	13,445	13,786	-2.5
Manitoba	12,131	12,422	-2.3	12,901	13,060	-1.2	10,964	11,095	-1.2	11,495	11,608	-1.0
Ontario	159,444	171,429	-7.0	175,447	187,757	-6.6	144,595	156,125	-7.4	159,377	170,914	-6.8
Quebec	71,484	74,625	-4.2	82,813	86,210	-3.9	63,637	66,413	-4.2	74,472	77,617	-4.1
New Brunswick	8,475	8,305	2.0	9,281	9,177	1.1	6,608	6,570	0.6	7,267	7,271	-0.1
Nova Scotia	10,324	10,710	-3.6	11,200	11,583	-3.3	8,066	8,421	-4.2	8,841	9,211	-4.0
Prince Edward Island	2,509	2,101	19.4	2,533	2,164	17.1	1,547	1,400	10.5	1,564	1,439	8.7
Newfoundland & Labrador	5,867	5,549	5.7	5,959	5,540	7.6	4,702	4,558	3.2	4,783	4,534	5.5
Northwest Territories	194	106	83.0	221	122	81.1	192	109	76.1	213	120	77.5
Yukon	248	254	-2.4	270	292	-7.5	229	246	-6.9	248	275	-9.8
Canada	410,045	423,210	-3.1	459,871	471,487	-2.5	363,686	376,344	-3.4	409,698	420,631	-2.6

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change	May 2016 YTD	May 2015 YTD	percentage change
British Columbia	719,203	598,576	20.2	736,640	618,212	19.2	735,254	612,586	20.0	752,105	631,941	19.0
Alberta	395,030	400,750	-1.4	399,230	404,381	-1.3	387,168	391,664	-1.1	392,483	396,422	-1.0
Saskatchewan	299,990	299,061	0.3	300,651	303,565	-1.0	291,492	296,527	-1.7	295,171	300,053	-1.6
Manitoba	265,272	261,008	1.6	270,393	267,531	1.1	274,378	268,268	2.3	277,340	273,864	1.3
Ontario	491,274	440,747	11.5	513,062	459,021	11.8	504,719	450,829	12.0	526,550	469,364	12.2
Quebec	278,087	271,412	2.5	n/a	n/a	-	279,857	273,277	2.4	276,985	270,869	2.3
New Brunswick	150,652	150,475	0.1	156,364	155,537	0.5	158,686	157,081	1.0	163,930	160,105	2.4
Nova Scotia	205,126	206,280	-0.6	212,091	213,976	-0.9	213,766	215,123	-0.6	221,200	223,597	-1.1
Prince Edward Island	162,789	155,281	4.8	162,069	155,670	4.1	173,997	165,433	5.2	174,458	166,081	5.0
Newfoundland & Labrador	249,929	272,066	-8.1	248,213	272,017	-8.8	257,503	279,332	-7.8	255,579	278,201	-8.1
Northwest Territories	390,550	368,269	6.1	402,014	383,659	4.8	391,980	365,537	7.2	403,160	383,659	5.1
Yukon	327,595	317,972	3.0	327,668	323,218	1.4	331,100	313,658	5.6	333,651	323,218	3.2
Canada	482,376	421,475	14.4	494,100	432,693	14.2	492,088	428,074	15.0	503,651	439,487	14.6

* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations. Information on Quebec's weighted average price calculation can be found at: http://www.fcicq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Note: Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

Note: Due to a change in data collection methodology, s.a. and nsa data for some local markets in Ontario and all local markets in Nova Scotia have been revised back to January 2001.

The interplay of local and provincial data influences in the seasonal adjustment process also necessitated revision back to January 2001 for all s.a. data for local markets in the province of Ontario.

Source: The Canadian Real Estate Association

Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations

May 2016

Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change
British Columbia	76.0	57.9	18.1	65.9	51.2	14.7	81.4	62.3	19.1	70.1	54.8	15.3
Alberta	44.0	49.8	-5.8	39.1	43.3	-4.2	46.3	52.4	-6.1	41.4	46.1	-4.7
Saskatchewan	37.8	38.6	-0.8	33.3	33.9	-0.6	39.1	39.9	-0.8	34.3	34.9	-0.6
Manitoba	54.2	49.2	5.0	48.1	43.5	4.6	56.6	52.4	4.2	50.9	46.4	4.5
Ontario	65.4	56.0	9.4	60.5	51.1	9.4	68.4	58.4	10.0	63.2	53.5	9.7
Quebec	47.9	43.2	4.7	48.0	43.3	4.7	50.6	45.7	4.9	50.7	45.7	5.0
New Brunswick	37.2	36.0	1.2	31.4	29.9	1.5	42.0	40.4	1.6	35.8	33.9	1.9
Nova Scotia	43.6	40.9	2.7	37.9	35.6	2.3	49.8	46.2	3.6	43.1	40.0	3.1
Prince Edward Island	41.9	38.0	3.9	35.1	27.3	7.8	52.5	44.1	8.4	45.7	33.4	12.3
Newfoundland & Labrador	32.4	34.4	-2.0	23.9	25.5	-1.6	37.7	39.2	-1.5	27.7	29.0	-1.3
Northwest Territories	57.7	63.2	-5.5	49.3	45.9	3.4	55.7	59.6	-3.9	50.7	46.7	4.0
Yukon	60.5	48.4	12.1	53.7	39.4	14.3	62.0	49.2	12.8	56.9	41.8	15.1
Canada	58.6	51.4	7.2	53.7	46.8	6.9	62.2	54.4	7.8	56.9	49.6	7.3

Months of Inventory	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change	May 2016 YTD	May 2015 YTD	change
British Columbia	2.7	5.0	-2.3	3.8	6.6	-2.8	2.9	5.3	-2.4	2.8	5.1	-2.3
Alberta	6.0	4.7	1.3	7.7	6.2	1.5	6.5	5.1	1.4	6.4	5.1	1.3
Saskatchewan	8.7	7.9	0.8	10.4	9.5	0.9	9.2	8.4	0.8	9.4	8.5	0.9
Manitoba	3.7	4.2	-0.5	4.7	5.3	-0.6	3.9	4.4	-0.5	3.8	4.3	-0.5
Ontario	2.4	3.3	-0.9	3.1	4.1	-1.0	2.6	3.5	-0.9	2.4	3.3	-0.9
Quebec	11.6	12.6	-1.0	12.5	13.5	-1.0	12.4	13.4	-1.0	10.9	11.9	-1.0
New Brunswick	10.7	11.4	-0.7	16.9	18.1	-1.2	12.2	12.8	-0.6	12.4	13.1	-0.7
Nova Scotia	9.8	10.6	-0.8	15.4	16.4	-1.0	11.0	11.9	-0.9	10.8	11.7	-0.9
Prince Edward Island	8.5	12.1	-3.6	19.2	28.9	-9.7	11.0	15.6	-4.6	11.2	18.0	-6.8
Newfoundland & Labrador	8.9	8.9	0.0	17.0	16.3	0.7	9.5	9.5	0.0	11.8	11.7	0.1
Northwest Territories	5.5	4.8	0.7	5.9	6.6	-0.7	5.7	4.9	0.8	5.6	5.8	-0.2
Yukon	6.7	8.9	-2.2	8.4	11.1	-2.7	7.1	9.0	-1.9	6.8	9.1	-2.3
Canada	4.6	5.7	-1.1	5.9	7.1	-1.2	4.9	6.0	-1.1	4.7	5.8	-1.1

¹ Total = Residential + Non-residential

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