



The Canadian Real Estate Association News Release

Canadian home sales edge up in September

Ottawa, ON, October 14, 2016

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales edged slightly higher in September 2016 compared to August.

Highlights:

- **National home sales edged up 0.8% from August to September.**
- **Actual (not seasonally adjusted) activity in September rose 4.2% year-over-year (y-o-y).**
- **The number of newly listed homes ticked up 0.5% from August to September.**
- **The MLS® Home Price Index (HPI) in September was up 14.4% y-o-y.**
- **The national average sale price climbed 9.5% y-o-y.**

The number of homes trading hands via Canadian MLS® Systems rose 0.8 percent month-over-month in September 2016. Having eased in each of the previous four months, national home sales are 5.6 percent below the record set in April 2016. (Chart A)

The number of markets was evenly split between those where activity rose on a month-over-month basis and those where it declined. Continuing recent trends, sales climbed further in and around the Greater Toronto Area (GTA) and fell further in and around the Lower Mainland of British Columbia.

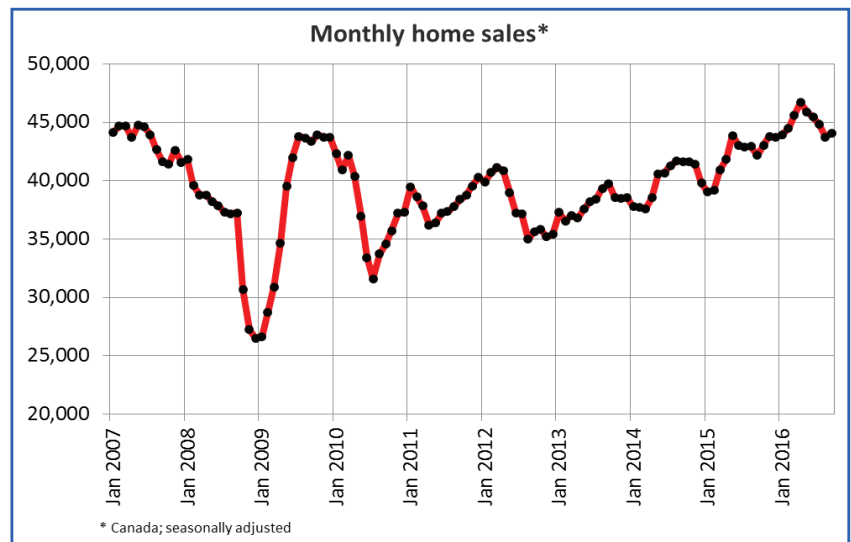
As previously reported, Greater Vancouver and Fraser Valley home sales had retreated sharply for five months straight before the new foreign buyers' tax in Metro Vancouver was announced in August. Activity has returned to more normal levels after having peaked at the start of this year. Indeed, most of the decline since the April peak in national sales reflects the rapid drop in activity in and around B.C.'s Lower Mainland.

"The Finance Minister's recent changes to regulations affecting mortgage lending has added to housing market uncertainty among buyers and sellers," said CREA President Cliff Iverson. "For first-time home buyers, the stress test for those who need mortgage default insurance will cause them to rethink how much home they can afford to buy."

"First-time home buyers, particularly in housing markets with a lack of affordable inventory of single family homes, may be priced out of the market by the new regulations that take effect on October 17th," said Gregory Klump, CREA's Chief Economist. "First-time home buyers support a cascade of other homes changing hands, making them the linchpin of the housing market. The federal government will no doubt want to monitor the effect of new regulations on the many varied housing markets across Canada and on the economy, particularly given the uncertain outlook for other private sector engines of economic growth."

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.

Chart A



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

Actual (not seasonally adjusted) sales activity was up 4.2 percent y-o-y in September 2016. Transactions were up from year-ago levels in almost two-thirds of all Canadian markets. Led by the GTA and environs, the increase was held in check by the drop in activity in B.C.'s Lower Mainland.

The number of newly listed homes inched up by 0.5 percent in September 2016 compared to August. As with sales activity, the number of markets where new listings were up on a month-over-month basis and those where they fell was evenly split. With inventory in acutely short supply, the rise in new listings supported higher sales activity in the GTA and the national total.

With sales and new listings having risen by similar magnitudes, the national sales-to-new listings ratio (62.1 percent) was little changed from August (61.9 percent) and remains well off the peak reached in May (65.3 percent).

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 almost half of all local housing markets in September, virtually all of which continue to be located in British Columbia, in and around the Greater Toronto Area and across Southwestern Ontario. However, the ratio has moved out of sellers' market territory and into the mid-50 percent range in Greater Vancouver and the Fraser Valley.

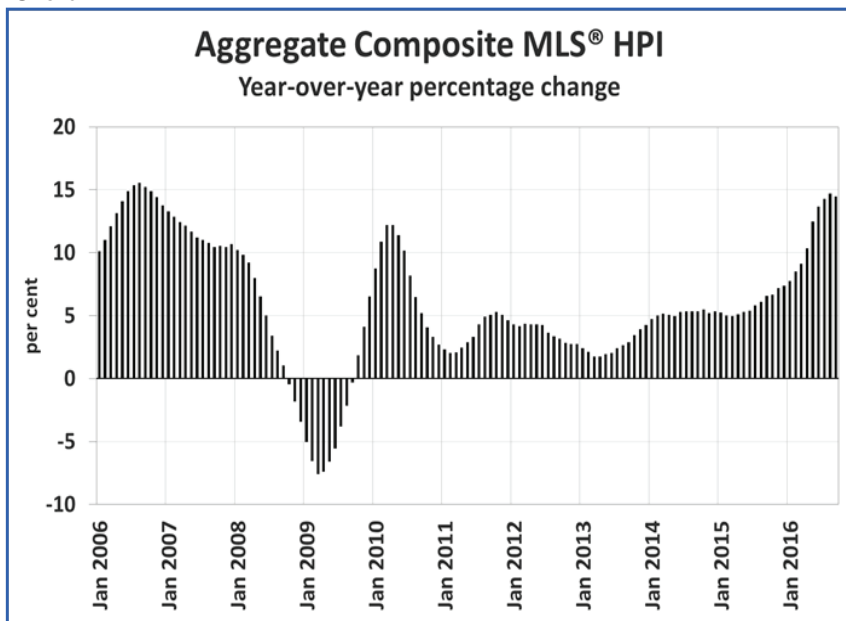
The number of months of inventory is another important measure of the balance between housing supply and demand. It represents the number of months it would take to completely liquidate current inventories at the current rate of sales activity.

There were 4.7 months of inventory on a national basis at the end of September 2016. The measure has remained virtually unchanged since April, with fewer sales in the Lower Mainland counterbalanced by a shrinking supply of listings in and around the GTA.

The tight balance between housing supply and demand in Ontario's Greater Golden Horseshoe region is without precedent (including the GTA, Hamilton-Burlington, Oakville-Milton, Guelph, Kitchener-Waterloo, Cambridge, Brantford, the Niagara Region, Barrie and nearby cottage country). The number of months of inventory ranges between one and two months in Greater Golden Horseshoe housing markets and is less than one month inside the GTA.

The Aggregate Composite MLS® HPI rose by 14.4 percent y-o-y in September 2016. Down from 14.7 percent in August this was the first deceleration since March 2015. (Chart B)

Chart B



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

On a y-o-y basis, price growth throttled back for one-storey single family homes and apartment units and held steady for two-storey single family homes and townhouse/row units.

Townhouse/row unit and two-storey single family home posted the biggest y-o-y increases in September 2016 (16.4 percent and 16.3 percent respectively). Price increases were close behind for one-storey single family homes (14.0 percent) and apartment units (11.1 percent).

While prices in 9 of the 11 markets tracked by the MLS® HPI posted y-o-y gains in September, increases continue to vary widely among housing markets.

Greater Vancouver (+28.2 percent) and the Fraser Valley (+35.0 percent) posted the largest y-o-y gains by a wide margin. However, single family home prices in both of these markets dropped from the month before, marking the first significant decline since late 2012.

Double-digit y-o-y percentage price gains were also registered in Greater Toronto (+18.0 percent), Victoria (+19.4 percent) and Vancouver Island (+13.9 percent).

By contrast, prices were down -4.1 percent y-o-y in Calgary. Although home prices there have held steady since May, they have remained below year-ago levels since August 2015 and are down 4.6 percent from the peak reached in January 2015.

Home prices also edged lower by 1.2 percent y-o-y in Saskatoon. Home prices in Saskatoon have also held below year-ago levels since August 2015.

Meanwhile, home prices posted additional y-o-y gains in Regina (+4.9 percent), Greater Moncton (+4.2 percent), Ottawa (+2.7 percent) and Greater Montreal (+2.7 percent). (Table 1)

The MLS® Home Price Index (MLS® HPI) provides the best way of gauging price trends because average price trends are prone to being strongly distorted by changes in the mix of sales activity from one month to the next.

The actual (not seasonally adjusted) national average price for homes sold in September 2016 was up 9.5 percent y-o-y to \$474,590.

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.

That said, Greater Vancouver's share of national sales activity has diminished considerably of late, resulting in it having less upward influence on the national average price. Even so, the average price is reduced by more than \$100,000 to \$358,884 if Greater Vancouver and Greater Toronto sales are excluded from calculations.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	September 2016	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Aggregate	\$576,100	0.29	2.02	9.07	14.44	28.45	36.32
Lower Mainland	\$825,900	-0.72	1.70	14.79	29.82	52.12	51.33
Greater Vancouver	\$926,600	-0.70	0.96	13.69	28.17	53.68	51.66
Fraser Valley	\$637,400	-0.84	3.59	18.10	34.98	48.81	51.67
Vancouver Island	\$363,100	1.36	4.44	10.78	13.89	23.82	18.65
Victoria	\$537,400	0.86	4.13	11.50	19.42	28.27	21.56
Calgary	\$436,800	0.05	-0.10	-0.45	-4.13	5.66	15.49
Regina	\$295,200	0.29	-0.90	3.11	4.91	-2.61	9.54
Saskatoon	\$306,700	-0.86	-0.73	1.46	-1.20	-1.75	9.16
Greater Toronto	\$669,600	1.11	3.39	11.71	18.02	40.55	54.51
Ottawa	\$340,700	0.39	0.86	2.69	2.69	2.97	5.98
Greater Montreal	\$311,000	0.06	0.25	1.25	2.73	4.32	9.10
Greater Moncton	\$162,400	-0.51	1.11	3.87	4.19	6.46	8.23

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.

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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.

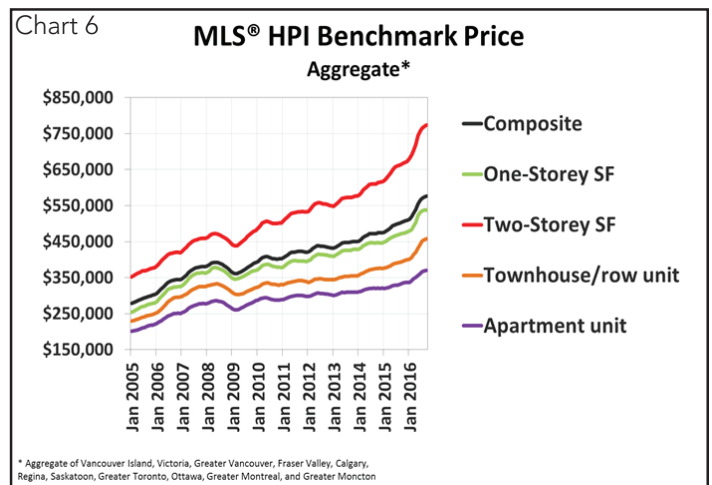
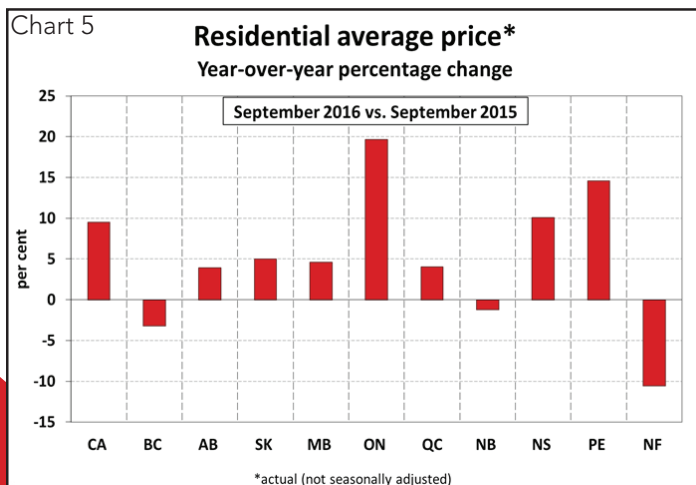
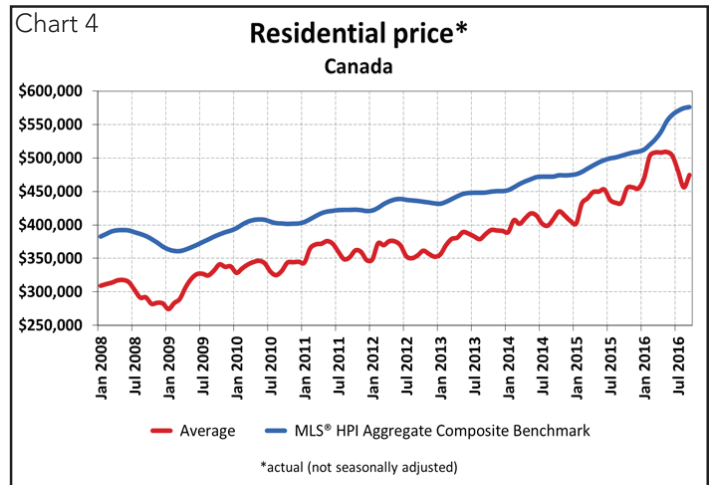
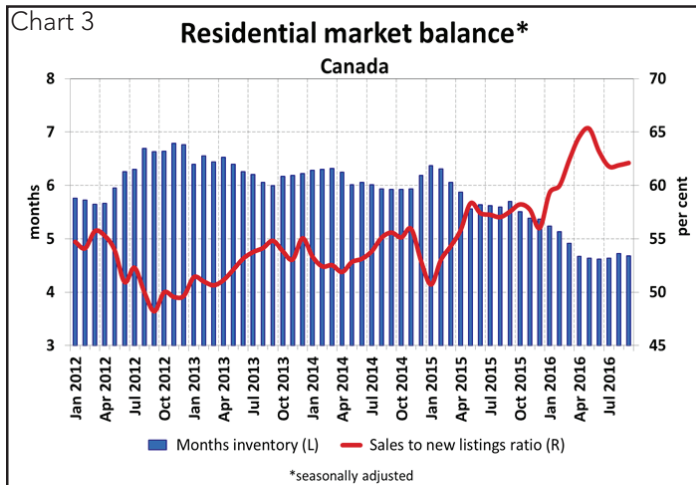
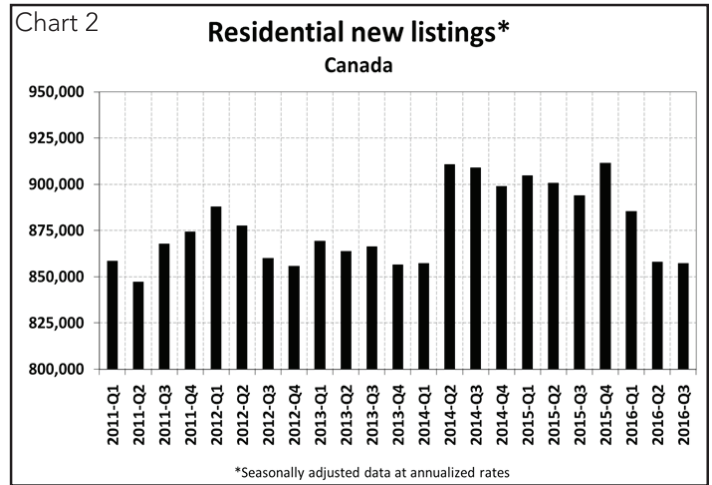
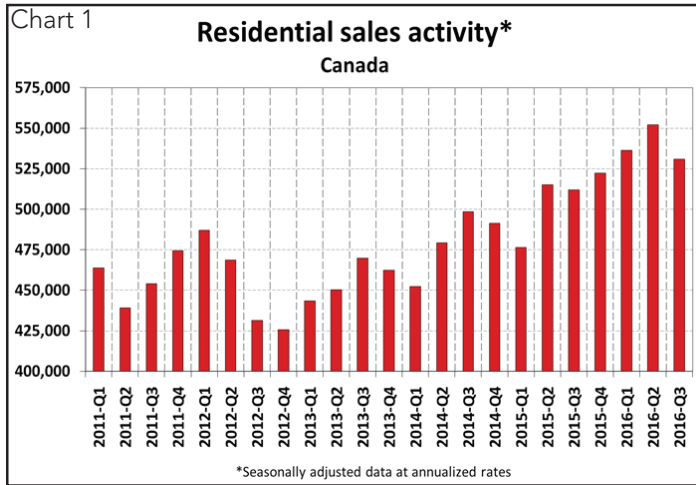
Further information can be found at <http://crea.ca/statistics>.

For more information, please contact:

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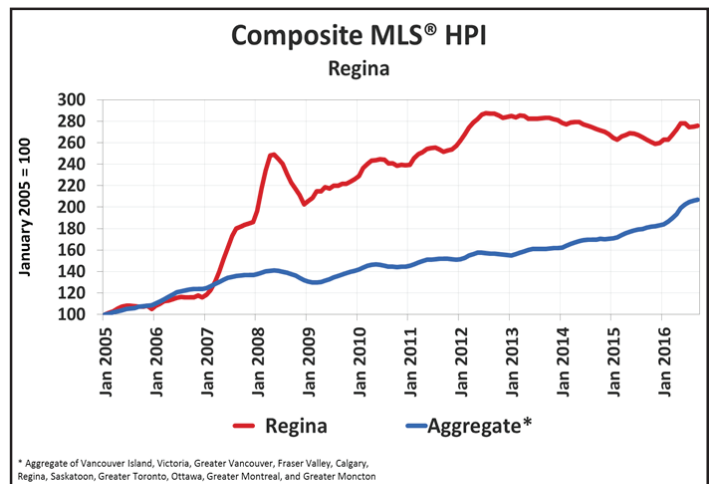
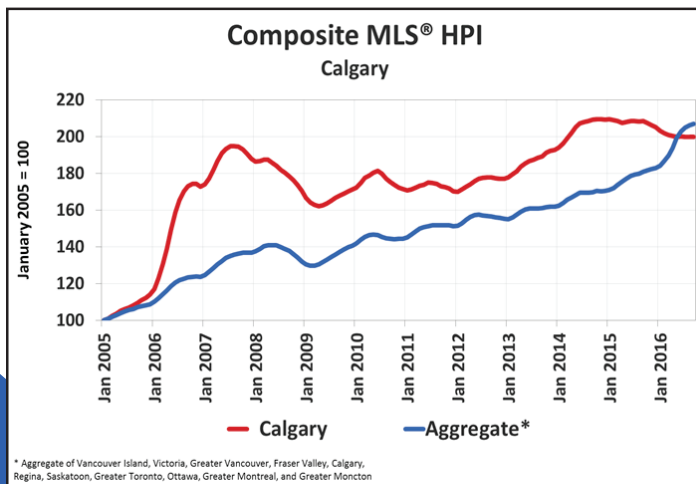
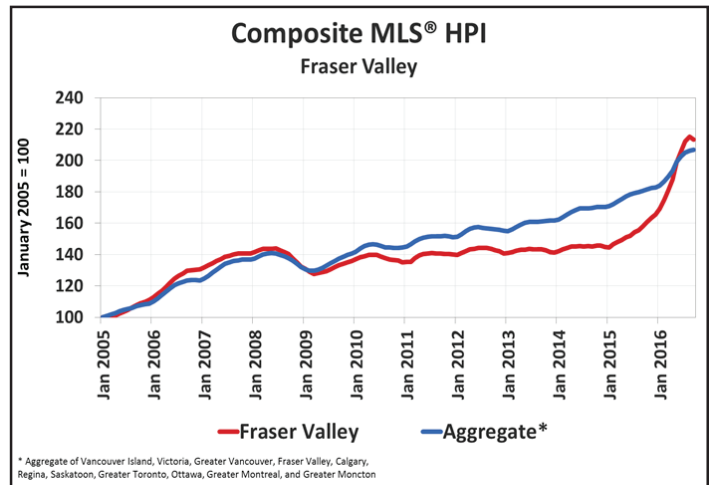
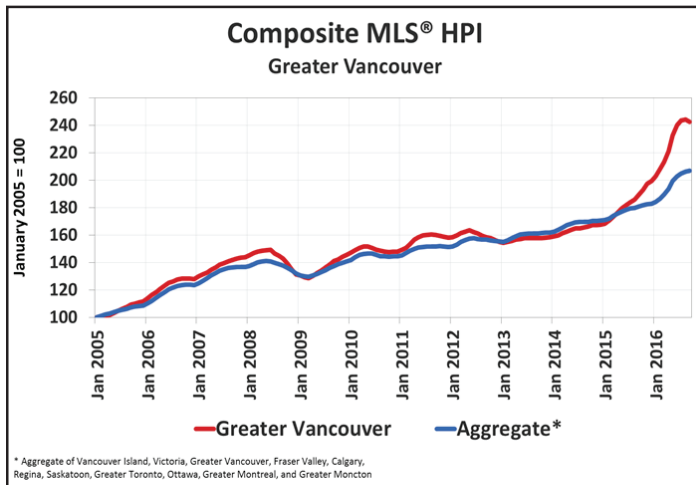
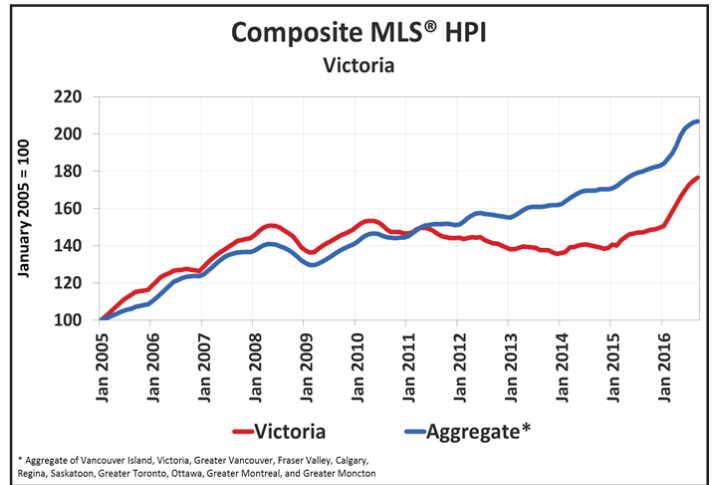
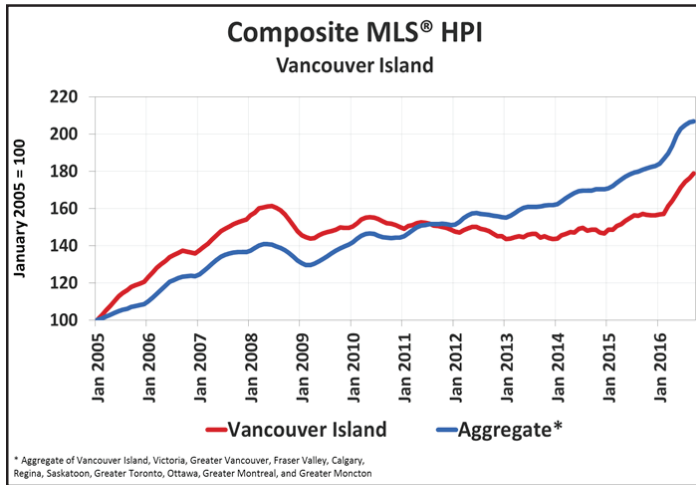


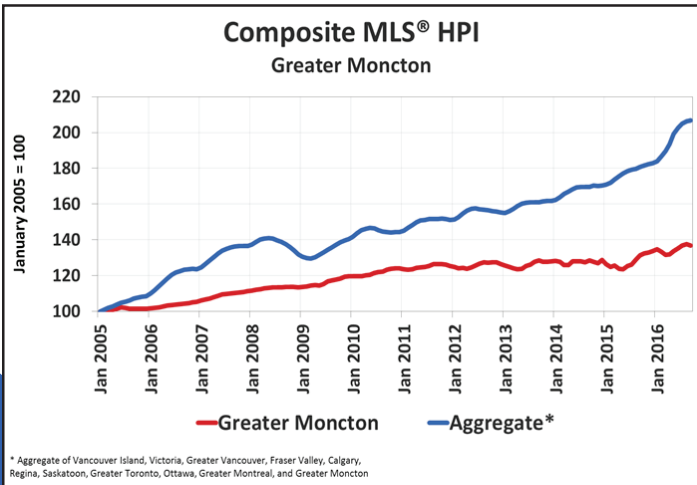
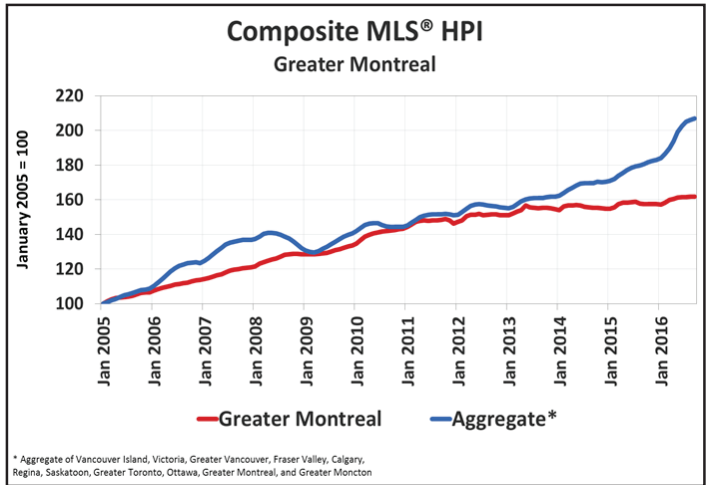
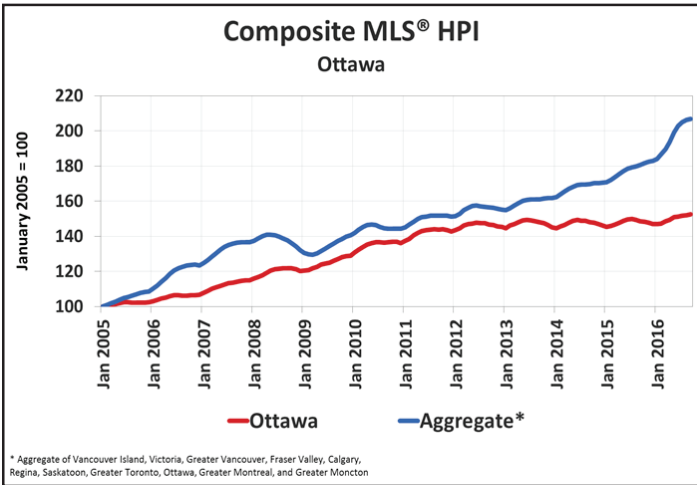
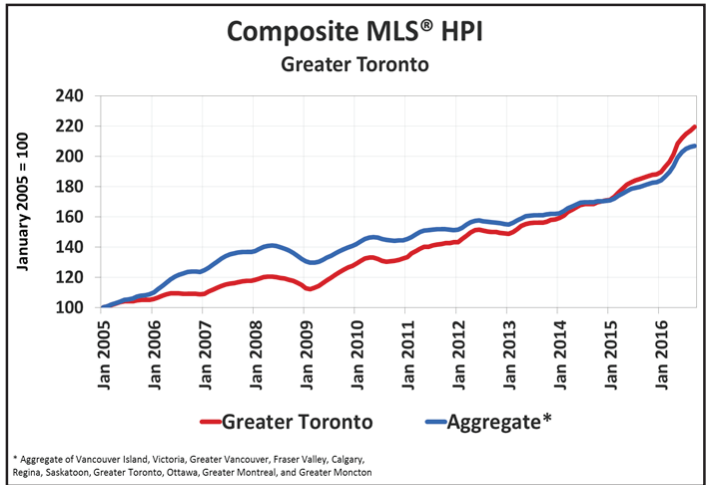
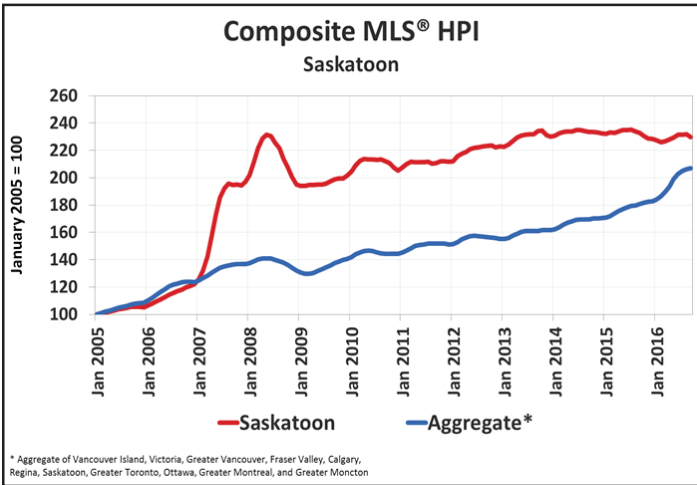
National Charts





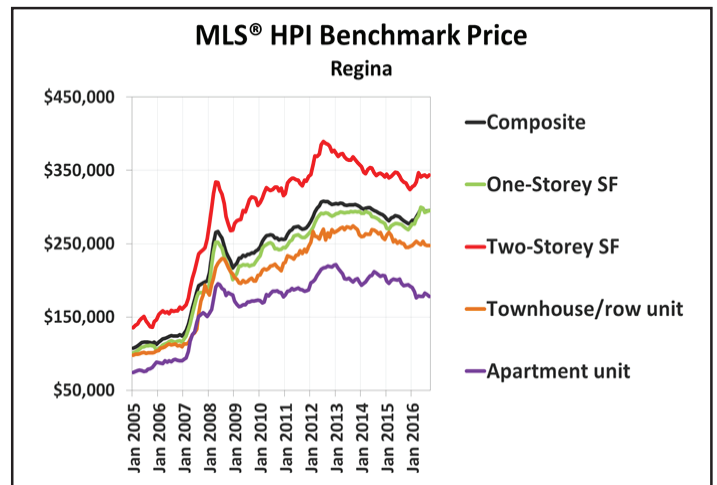
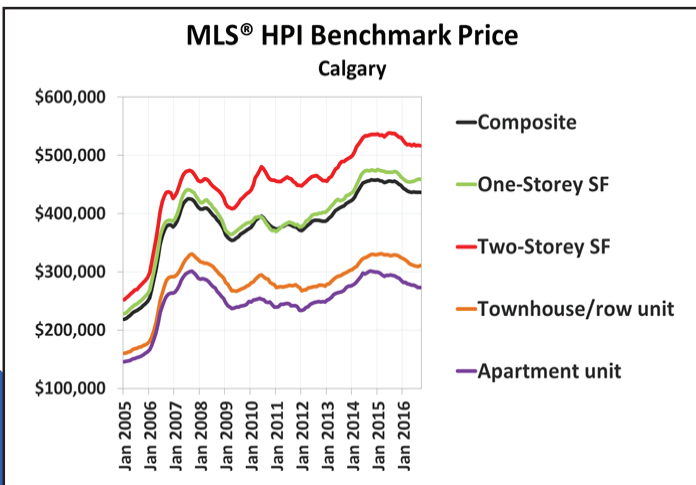
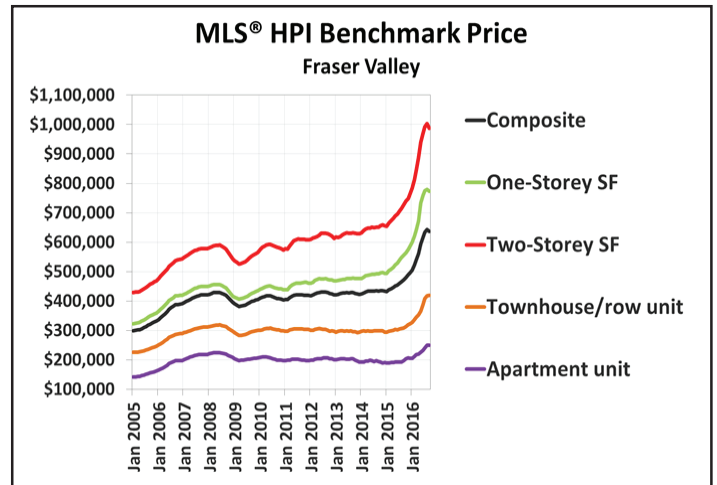
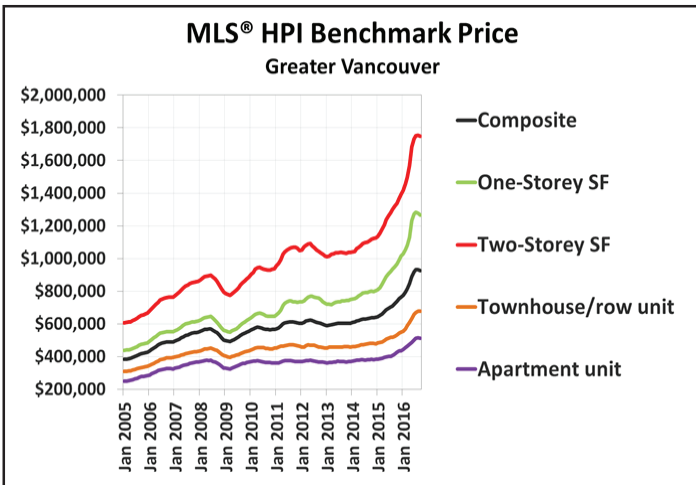
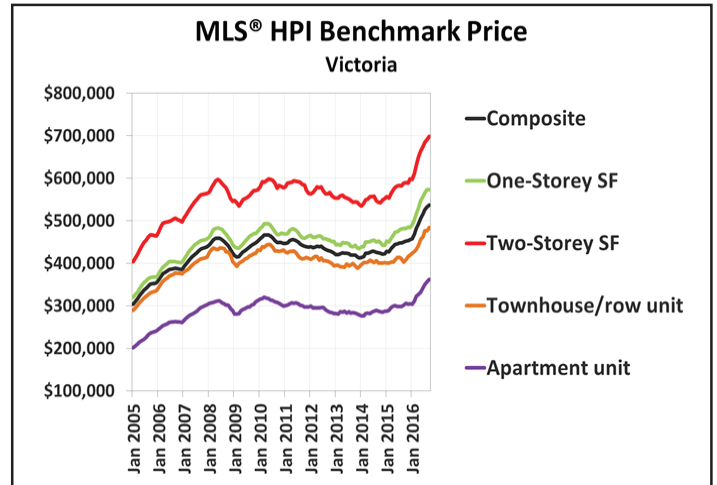
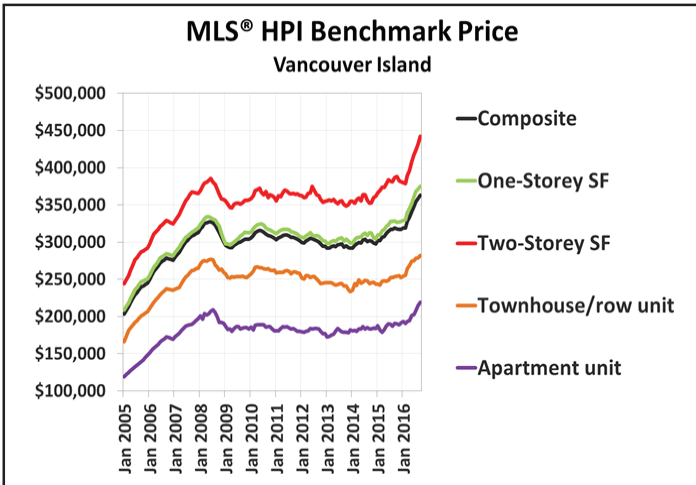
MLS® Home Price Index

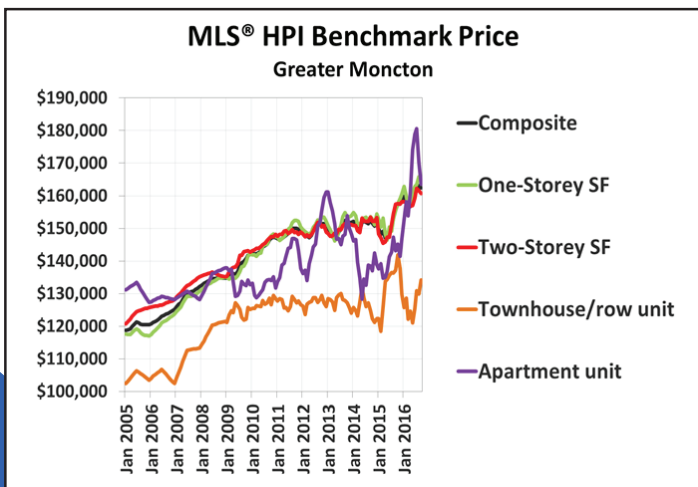
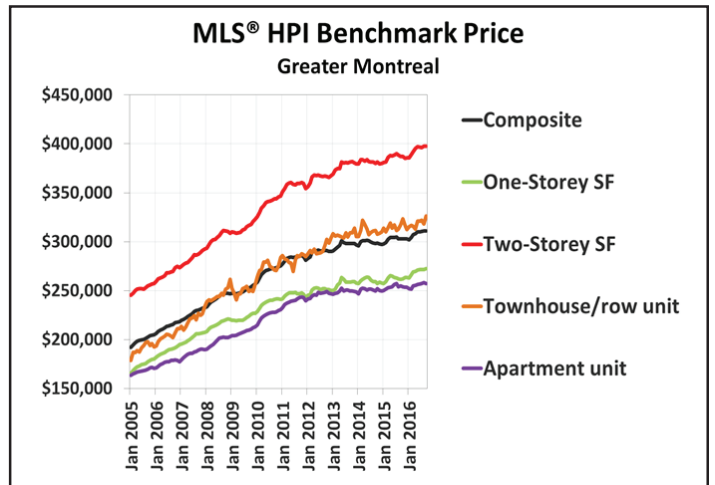
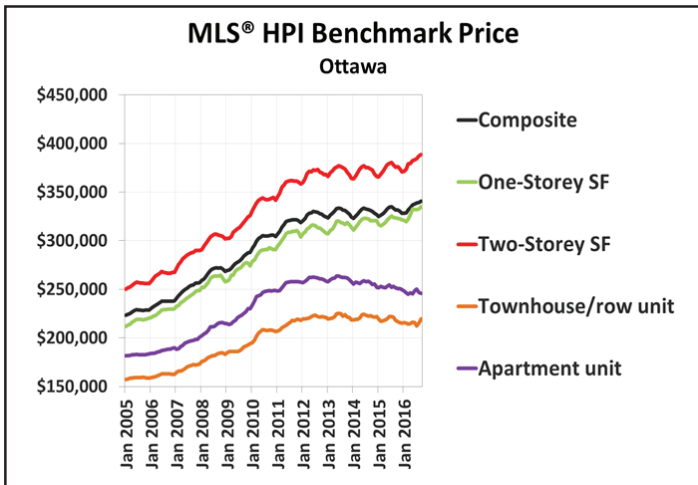
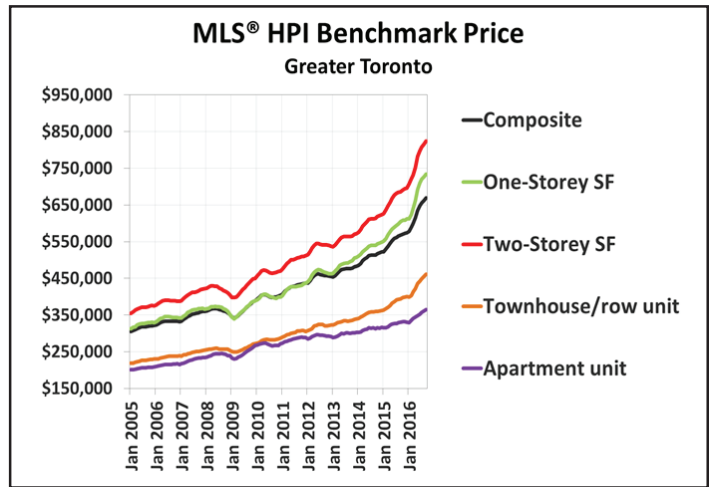
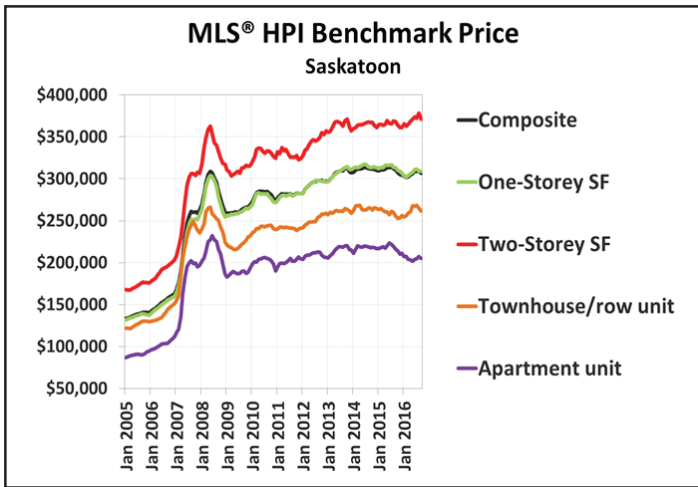






MLS® Home Price Index





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

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
Fraser Valley	938.4	1,084.8	-13.5	778.2	1,018.1	-23.6	952.6	1,041.9	-8.6	742.7	936.8	-20.7
Greater Vancouver	2,588.4	2,555.7	1.3	2,108.8	3,011.9	-30.0	2,460.2	2,436.9	1.0	1,992.0	2,933.6	-32.1
Victoria	498.2	484.0	2.9	460.2	349.4	31.7	484.6	463.6	4.5	435.3	334.0	30.3
Calgary	944.5	921.4	2.5	962.3	888.3	8.3	894.3	850.8	5.1	900.6	828.1	8.8
Edmonton	616.2	581.4	6.0	623.8	690.8	-9.7	546.1	507.1	7.7	554.9	593.8	-6.5
Regina	98.2	101.9	-3.6	100.7	87.8	14.7	94.4	93.2	1.4	95.1	86.1	10.5
Saskatoon	142.9	178.1	-19.8	152.9	156.3	-2.2	138.5	144.5	-4.1	150.4	153.4	-2.0
Winnipeg	316.4	309.8	2.2	335.7	307.0	9.4	308.1	298.5	3.2	327.2	298.2	9.8
Hamilton-Burlington	692.1	670.5	3.2	682.9	624.1	9.4	662.3	628.0	5.5	653.6	592.5	10.3
Kitchener-Waterloo	246.9	240.1	2.9	236.5	155.5	52.0	222.2	217.7	2.1	214.4	144.4	48.5
London and St Thomas	278.4	257.9	8.0	281.7	238.6	18.1	256.9	245.2	4.8	258.6	224.8	15.1
Niagara Region	263.5	237.7	10.9	283.6	184.6	53.6	245.2	221.4	10.7	267.8	171.1	56.5
Ottawa	521.8	521.8	0.0	509.3	465.9	9.3	512.3	514.9	-0.5	500.4	459.5	8.9
Sudbury	54.3	52.4	3.6	58.9	55.5	6.0	50.4	47.7	5.7	56.2	51.4	9.4
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	7,518.7	7,102.6	5.9	7,483.5	5,144.6	45.5	7,508.4	7,106.2	5.7	7,483.5	5,144.6	45.5
Windsor-Essex	135.0	131.2	2.9	138.0	121.3	13.8	122.4	120.0	1.9	124.1	104.6	18.7
Trois Rivières CMA	19.7	18.1	8.7	14.8	9.8	50.8	17.5	14.7	18.4	13.1	8.9	46.3
Montreal CMA	1,289.3	1,238.6	4.1	1,083.5	977.6	10.8	1,207.9	1,177.8	2.6	1,016.4	916.7	10.9
Gatineau CMA	86.5	88.9	-2.8	80.4	69.3	16.0	83.5	83.6	-0.1	77.3	66.3	16.6
Quebec CMA	152.7	150.3	1.6	120.1	127.8	-6.0	142.7	142.5	0.1	108.4	118.4	-8.5
Saguenay CMA	17.3	18.6	-7.0	17.3	17.0	1.8	15.1	17.2	-12.2	14.4	16.4	-12.4
Sherbrooke CMA	39.1	51.0	-23.4	36.0	34.8	3.4	35.1	51.1	-31.2	31.9	30.3	5.3
Saint John	29.5	34.6	-14.7	32.5	27.6	17.6	26.4	30.9	-14.4	28.7	24.2	18.4
Halifax-Dartmouth	141.0	128.0	10.1	137.4	132.6	3.6	134.1	118.6	13.0	129.3	126.9	1.9
Newfoundland & Labrador	89.5	95.1	-5.9	104.6	119.0	-12.1	86.0	91.1	-5.5	99.3	113.0	-12.1
Canada[‡]	22,431.4	22,094.0	1.5	21,865.2	19,188.7	13.9	21,576.5	20,943.3	3.0	20,897.6	18,306.4	14.2

* 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

[‡] National totals incorporate estimates for n/a data.

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.

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

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
Fraser Valley	1,487	1,708	-12.9	1,305	1,727	-24.4	1,443	1,615	-10.7	1,246	1,623	-23.2
Greater Vancouver	2,708	2,765	-2.1	2,364	3,488	-32.2	2,658	2,704	-1.7	2,304	3,423	-32.7
Victoria	829	840	-1.3	781	704	10.9	775	801	-3.2	727	658	10.5
Calgary	2,000	1,939	3.1	2,003	1,963	2.0	1,904	1,834	3.8	1,917	1,866	2.7
Edmonton	1,598	1,542	3.6	1,665	1,837	-9.4	1,450	1,354	7.1	1,499	1,632	-8.1
Regina	305	300	1.7	321	293	9.6	295	292	1.0	308	287	7.3
Saskatoon	405	425	-4.7	446	484	-7.9	399	419	-4.8	438	473	-7.4
Winnipeg	1,125	1,115	0.9	1,216	1,144	6.3	1,058	1,049	0.9	1,149	1,086	5.8
Hamilton-Burlington	1,345	1,334	0.8	1,317	1,387	-5.0	1,281	1,269	0.9	1,259	1,319	-4.5
Kitchener-Waterloo	652	643	1.4	632	492	28.5	559	547	2.2	539	425	26.8
London and St Thomas	932	911	2.3	947	888	6.6	892	874	2.1	899	853	5.4
Niagara Region	765	729	4.9	809	664	21.8	718	682	5.3	767	617	24.3
Ottawa	1,438	1,409	2.1	1,429	1,296	10.3	1,397	1,372	1.8	1,387	1,255	10.5
Sudbury	225	220	2.3	252	237	6.3	201	196	2.6	228	213	7.0
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	9,951	9,591	3.8	9,902	8,200	20.8	9,881	9,580	3.1	9,902	8,200	20.8
Windsor-Essex	612	580	5.5	626	589	6.3	566	532	6.4	581	543	7.0
Trois Rivières CMA	108	104	3.8	86	62	38.7	98	92	6.5	75	58	29.3
Montreal CMA	3,485	3,425	1.8	2,881	2,755	4.6	3,342	3,300	1.3	2,757	2,654	3.9
Gatineau CMA	361	356	1.4	336	287	17.1	351	337	4.2	320	268	19.4
Quebec CMA	564	554	1.8	434	471	-7.9	536	528	1.5	408	442	-7.7
Saguenay CMA	88	98	-10.2	87	93	-6.5	83	94	-11.7	82	91	-9.9
Sherbrooke CMA	164	184	-10.9	137	119	15.1	148	174	-14.9	123	105	17.1
Saint John	170	208	-18.3	190	191	-0.5	145	179	-19.0	160	162	-1.2
Halifax-Dartmouth	458	442	3.6	448	475	-5.7	432	412	4.9	421	442	-4.8
Newfoundland & Labrador	357	387	-7.8	432	455	-5.1	335	357	-6.2	404	411	-1.7
Canada[‡]	47,074	46,815	0.6	47,101	45,110	4.4	44,096	43,742	0.8	44,033	42,239	4.2

[†]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

[‡] National totals incorporate estimates for n/a data.

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
September 2016**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
Fraser Valley	2,908	2,884	0.8	2,709	2,481	9.2	2,559	2,619	-2.3	2,460	2,251	9.3
Greater Vancouver	5,213	5,041	3.4	5,152	5,158	-0.1	4,924	4,844	1.7	4,947	4,952	-0.1
Victoria	1,088	1,169	-6.9	1,050	962	9.1	981	1,061	-7.5	951	870	9.3
Calgary	3,705	3,726	-0.6	4,005	4,210	-4.9	3,412	3,384	0.8	3,691	3,866	-4.5
Edmonton	3,530	3,334	5.9	3,540	3,587	-1.3	3,015	2,865	5.2	3,075	3,111	-1.2
Regina	632	647	-2.3	687	680	1.0	598	617	-3.1	638	659	-3.2
Saskatoon	1,041	1,123	-7.3	1,146	1,367	-16.2	972	1,074	-9.5	1,089	1,311	-16.9
Winnipeg	1,847	1,929	-4.3	2,025	2,264	-10.6	1,602	1,725	-7.1	1,823	2,064	-11.7
Hamilton-Burlington	1,717	1,671	2.8	1,940	2,134	-9.1	1,573	1,526	3.1	1,775	1,949	-8.9
Kitchener-Waterloo	846	829	2.1	891	939	-5.1	633	614	3.1	665	767	-13.3
London and St Thomas	1,459	1,487	-1.9	1,474	1,724	-14.5	1,256	1,278	-1.7	1,282	1,497	-14.4
Niagara Region	876	905	-3.2	913	952	-4.1	799	828	-3.5	865	814	6.3
Ottawa	2,534	2,545	-0.4	2,577	2,936	-12.2	2,403	2,390	0.5	2,438	2,759	-11.6
Sudbury	479	517	-7.4	481	515	-6.6	379	388	-2.3	385	400	-3.7
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	12,854	12,592	2.1	15,111	16,077	-6.0	12,858	12,606	2.0	15,111	16,077	-6.0
Windsor-Essex	986	1,009	-2.3	956	885	8.0	762	824	-7.5	742	752	-1.3
Trois Rivières CMA	186	192	-3.1	188	179	5.0	167	160	4.4	165	158	4.4
Montreal CMA	6,240	6,156	1.4	6,609	7,152	-7.6	5,867	5,804	1.1	6,190	6,680	-7.3
Gatineau CMA	745	808	-7.8	764	802	-4.7	679	732	-7.2	675	714	-5.5
Quebec CMA	1,229	1,234	-0.4	1,244	1,327	-6.3	1,137	1,139	-0.2	1,138	1,200	-5.2
Saguenay CMA	207	231	-10.4	226	246	-8.1	190	213	-10.8	203	216	-6.0
Sherbrooke CMA	354	406	-12.8	359	352	2.0	297	329	-9.7	294	299	-1.7
Saint John	442	454	-2.6	430	422	1.9	331	336	-1.5	323	349	-7.4
Halifax-Dartmouth	920	904	1.8	939	964	-2.6	751	765	-1.8	741	812	-8.7
Newfoundland & Labrador	1,135	1,130	0.4	1,147	1,163	-1.4	900	888	1.4	946	950	-0.4
Canada[‡]	80,400	79,844	0.7	83,442	87,675	-4.8	71,002	70,677	0.5	74,543	78,428	-5.0

¹Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

[‡] National totals incorporate estimates for n/a data.

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
September 2016**

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
Fraser Valley	613,309	625,559	-2.0	596,311	589,529	1.2	615,929	624,438	-1.4	596,080	577,192	3.3
Greater Vancouver	906,469	852,991	6.3	892,059	863,504	3.3	877,103	845,565	3.7	864,566	857,015	0.9
Victoria	585,889	567,064	3.3	589,227	496,256	18.7	592,072	569,815	3.9	598,740	507,560	18.0
Calgary	479,381	474,492	1.0	480,416	452,533	6.2	472,587	462,571	2.2	469,818	443,768	5.9
Edmonton	376,580	378,508	-0.5	374,672	376,026	-0.4	370,424	368,228	0.6	370,184	363,847	1.7
Regina	316,713	331,051	-4.3	313,827	299,710	4.7	314,992	315,297	-0.1	308,824	300,056	2.9
Saskatoon	350,368	414,512	-15.5	342,796	322,985	6.1	347,281	350,386	-0.9	343,306	324,410	5.8
Winnipeg	280,868	277,330	1.3	276,057	268,325	2.9	289,606	283,221	2.3	284,799	274,541	3.7
Hamilton-Burlington	514,681	511,507	0.6	518,562	449,952	15.2	511,279	502,008	1.8	519,171	449,233	15.6
Kitchener-Waterloo	383,141	365,720	4.8	374,169	316,113	18.4	401,997	401,898	0.0	397,755	339,744	17.1
London and St Thomas	296,712	283,318	4.7	297,475	268,665	10.7	286,916	280,058	2.4	287,679	263,488	9.2
Niagara Region	351,859	331,943	6.0	350,546	278,086	26.1	348,479	325,758	7.0	349,107	277,290	25.9
Ottawa	362,035	366,866	-1.3	356,412	359,457	-0.8	365,368	371,470	-1.6	360,786	366,145	-1.5
Sudbury	240,112	239,876	0.1	233,601	234,275	-0.3	250,152	238,918	4.7	246,425	241,083	2.2
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	753,057	738,263	2.0	755,755	627,395	20.5	752,598	738,267	1.9	755,755	627,395	20.5
Windsor-Essex	220,669	223,214	-1.1	220,401	205,892	7.0	214,147	225,590	-5.1	213,624	192,607	10.9
Trois Rivières CMA	171,854	162,231	5.9	n/a	n/a	-	174,722	151,295	15.5	174,722	145,615	20.0
Montreal CMA	370,812	362,008	2.4	n/a	n/a	-	361,636	358,076	1.0	364,699	343,025	6.3
Gatineau CMA	238,474	251,454	-5.2	n/a	n/a	-	243,403	246,173	-1.1	245,655	246,385	-0.3
Quebec CMA	275,210	275,021	0.1	n/a	n/a	-	265,833	276,223	-3.8	264,652	267,699	-1.1
Saguenay CMA	200,092	187,890	6.5	n/a	n/a	-	180,000	184,764	-2.6	175,835	180,371	-2.5
Sherbrooke CMA	255,892	276,052	-7.3	n/a	n/a	-	242,836	241,378	0.6	262,368	290,313	-9.6
Saint John	170,936	155,217	10.1	170,936	144,601	18.2	179,350	165,661	8.3	179,350	149,591	19.9
Halifax-Dartmouth	312,684	280,434	11.5	306,673	279,210	9.8	308,198	285,615	7.9	307,239	287,080	7.0
Newfoundland & Labrador	246,794	246,159	0.3	242,137	261,600	-7.4	252,832	256,226	-1.3	245,751	274,840	-10.6
Canada[‡]	476,219	465,768	2.2	464,219	425,375	9.1	485,609	473,021	2.7	474,590	433,401	9.5

* 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

[‡]National totals incorporate estimates for n/a data.

¹Total = Residential + Non-residential

²Seasonally adjusted

³Not 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
September 2016**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly change	Sep 2016	Sep 2015	year-over-year change	Sep 2016	Aug 2016	monthly change	Sep 2016	Sep 2015	year-over-year change
Fraser Valley	51.1	59.2	-8.1	72.4	63.7	8.7	56.4	61.7	-5.3	75.5	67.3	8.2
Greater Vancouver	51.9	54.9	-3.0	72.4	67.7	4.7	54.0	55.8	-1.8	74.2	69.5	4.7
Victoria	76.2	71.9	4.3	79.7	61.3	18.4	79.0	75.5	3.5	83.0	64.5	18.5
Calgary	54.0	52.0	2.0	50.3	56.4	-6.1	55.8	54.2	1.6	52.5	60.6	-8.1
Edmonton	45.3	46.3	-1.0	45.9	50.3	-4.4	48.1	47.3	0.8	47.9	53.1	-5.2
Regina	48.3	46.4	1.9	47.5	42.9	4.6	49.3	47.3	2.0	48.4	43.8	4.6
Saskatoon	38.9	37.8	1.1	36.5	37.9	-1.4	41.0	39.0	2.0	37.4	38.9	-1.5
Winnipeg	60.9	57.8	3.1	56.6	52.4	4.2	66.0	60.8	5.2	59.6	55.1	4.5
Hamilton-Burlington	78.3	79.8	-1.5	81.2	72.8	8.4	81.4	83.2	-1.8	84.2	75.7	8.5
Kitchener-Waterloo	77.1	77.6	-0.5	70.7	56.3	14.4	88.3	89.1	-0.8	80.4	62.1	18.3
London and St Thomas	63.9	61.3	2.6	58.8	49.8	9.0	71.0	68.4	2.6	65.3	54.9	10.4
Niagara Region	87.3	80.6	6.7	79.5	62.6	16.9	89.9	82.4	7.5	84.4	67.9	16.5
Ottawa	56.7	55.4	1.3	50.6	44.1	6.5	58.1	57.4	0.7	52.0	45.5	6.5
Sudbury	47.0	42.6	4.4	43.2	41.8	1.4	53.0	50.5	2.5	49.8	47.9	1.9
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	77.4	76.2	1.2	72.0	62.5	9.5	76.8	76.0	0.8	72.0	62.5	9.5
Windsor-Essex	62.1	57.5	4.6	65.1	57.8	7.3	74.3	64.6	9.7	73.0	65.4	7.6
Trois Rivières CMA	58.1	54.2	3.9	55.6	50.6	5.0	58.7	57.5	1.2	57.8	54.3	3.5
Montreal CMA	55.8	55.6	0.2	52.5	46.6	5.9	57.0	56.9	0.1	54.0	47.9	6.1
Gatineau CMA	48.5	44.1	4.4	42.5	38.1	4.4	51.7	46.0	5.7	44.9	40.1	4.8
Quebec CMA	45.9	44.9	1.0	46.2	47.1	-0.9	47.1	46.4	0.7	48.5	48.8	-0.3
Saguenay CMA	42.5	42.4	0.1	42.1	40.9	1.2	43.7	44.1	-0.4	44.8	43.7	1.1
Sherbrooke CMA	46.3	45.3	1.0	45.9	43.4	2.5	49.8	52.9	-3.1	49.2	45.3	3.9
Saint John	38.5	45.8	-7.3	38.1	33.8	4.3	43.8	53.3	-9.5	43.8	38.3	5.5
Halifax-Dartmouth	49.8	48.9	0.9	47.9	43.1	4.8	57.5	53.9	3.6	52.6	46.9	5.7
Newfoundland & Labrador	31.5	34.2	-2.7	33.6	33.8	-0.2	37.2	40.2	-3.0	38.7	38.1	0.6
Canada[‡]	58.5	58.6	-0.1	58.1	52.3	5.8	62.1	61.9	0.2	61.7	55.7	6.0

*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

[‡] National totals incorporate estimates for n/a data.

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
September 2016
Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
Fraser Valley	13,438.2	8,380.6	60.3	14,084.5	9,086.3	55.0	12,875.1	7,856.4	63.9	13,490.5	8,631.4	56.3
Greater Vancouver	35,224.0	27,636.5	27.5	36,633.5	29,709.9	23.3	34,379.3	27,040.3	27.1	35,876.4	29,230.1	22.7
Victoria	4,679.7	3,082.2	51.8	5,035.4	3,335.7	51.0	4,453.3	2,943.7	51.3	4,829.0	3,215.1	50.2
Calgary	8,220.0	8,956.0	-8.2	8,830.3	9,514.8	-7.2	7,635.5	8,333.0	-8.4	8,227.4	8,864.2	-7.2
Edmonton	5,280.8	5,861.5	-9.9	5,775.5	6,290.5	-8.2	4,629.1	5,086.8	-9.0	5,076.1	5,498.9	-7.7
Regina	832.7	834.0	-0.2	918.4	863.7	6.3	808.2	802.2	0.8	889.9	841.7	5.7
Saskatoon	1,304.8	1,373.7	-5.0	1,404.8	1,469.1	-4.4	1,213.0	1,339.6	-9.5	1,314.4	1,436.8	-8.5
Winnipeg	2,845.0	2,647.7	7.5	3,063.1	2,820.3	8.6	2,760.1	2,575.7	7.2	2,975.9	2,749.0	8.3
Hamilton-Burlington	6,004.4	5,492.8	9.3	6,481.7	5,868.4	10.5	5,672.2	5,220.1	8.7	6,146.8	5,601.9	9.7
Kitchener-Waterloo	2,034.2	1,744.3	16.6	2,187.0	1,717.0	27.4	1,833.4	1,562.2	17.4	1,994.9	1,546.9	29.0
London and St Thomas	2,276.0	2,002.0	13.7	2,485.4	2,175.4	14.2	2,137.1	1,885.5	13.3	2,331.7	2,043.4	14.1
Niagara Region	2,034.0	1,456.3	39.7	2,216.6	1,546.2	43.4	1,841.9	1,353.2	36.1	2,017.9	1,442.2	39.9
Ottawa	4,410.1	4,127.7	6.8	4,840.7	4,494.5	7.7	4,338.3	4,077.0	6.4	4,768.1	4,443.4	7.3
Sudbury	467.1	455.6	2.5	511.4	491.3	4.1	428.2	412.2	3.9	471.6	446.1	5.7
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto†	60,071.0	46,654.6	28.8	64,982.4	50,114.3	29.7	60,075.5	46,611.8	28.9	64,982.4	50,114.3	29.7
Windsor-Essex	1,263.0	999.7	26.3	1,353.2	1,075.5	25.8	1,158.4	904.3	28.1	1,241.5	973.4	27.5
Trois Rivières CMA	149.4	140.7	6.2	158.2	149.1	6.1	132.1	127.5	3.6	141.8	136.8	3.7
Montreal CMA	10,892.4	10,053.1	8.3	11,489.4	10,617.6	8.2	10,232.0	9,452.7	8.2	10,853.5	10,028.5	8.2
Gatineau CMA	748.2	658.8	13.6	805.3	710.1	13.4	713.0	627.1	13.7	771.9	680.7	13.4
Quebec CMA	1,425.7	1,391.2	2.5	1,500.5	1,467.8	2.2	1,319.4	1,294.5	1.9	1,393.7	1,382.3	0.8
Saguenay CMA	156.9	162.2	-3.3	173.8	175.3	-0.8	146.5	154.7	-5.3	161.6	168.2	-3.9
Sherbrooke CMA	360.6	322.7	11.8	382.3	342.4	11.7	318.3	290.8	9.5	334.0	306.5	9.0
Saint John	257.5	224.9	14.5	275.3	234.1	17.6	234.9	203.0	15.7	254.1	214.2	18.6
Halifax-Dartmouth	1,143.4	1,065.9	7.3	1,255.7	1,154.9	8.7	1,081.7	1,016.1	6.5	1,184.5	1,102.4	7.5
Newfoundland & Labrador	852.3	916.7	-7.0	835.7	895.5	-6.7	819.3	877.5	-6.6	804.4	859.4	-6.4
Canada‡	207,187.9	171,067.8	21.1	221,960.2	183,081.7	21.2	198,381.8	163,641.5	21.2	213,071.5	175,880.1	21.1

* 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

‡ National totals incorporate estimates for n/a data.

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
September 2016
Year to date

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
Fraser Valley	19,602	15,042	30.3	20,436	16,083	27.1	18,782	14,176	32.5	19,599	15,248	28.5
Greater Vancouver	34,028	31,638	7.6	35,286	33,510	5.3	33,360	31,095	7.3	34,598	32,923	5.1
Victoria	8,229	6,075	35.5	8,817	6,523	35.2	7,734	5,745	34.6	8,331	6,200	34.4
Calgary	17,464	19,223	-9.2	18,685	20,352	-8.2	16,518	18,324	-9.9	17,773	19,458	-8.7
Edmonton	14,057	15,500	-9.3	15,279	16,608	-8.0	12,529	13,743	-8.8	13,674	14,845	-7.9
Regina	2,651	2,661	-0.4	2,857	2,726	4.8	2,588	2,585	0.1	2,802	2,677	4.7
Saskatoon	3,717	4,018	-7.5	3,985	4,293	-7.2	3,612	3,919	-7.8	3,869	4,194	-7.7
Winnipeg	10,274	9,670	6.2	11,000	10,298	6.8	9,712	9,209	5.5	10,412	9,809	6.1
Hamilton-Burlington	12,203	12,344	-1.1	12,975	13,074	-0.8	11,614	11,850	-2.0	12,397	12,581	-1.5
Kitchener-Waterloo	5,642	5,142	9.7	6,049	5,045	19.9	4,897	4,570	7.2	5,248	4,479	17.2
London and St Thomas	8,079	7,492	7.8	8,739	8,011	9.1	7,742	7,173	7.9	8,377	7,703	8.7
Niagara Region	6,469	5,367	20.5	6,964	5,679	22.6	5,972	5,029	18.8	6,452	5,323	21.2
Ottawa	12,045	11,319	6.4	13,127	12,247	7.2	11,699	11,039	6.0	12,784	11,957	6.9
Sudbury	1,939	1,900	2.1	2,094	2,024	3.5	1,729	1,706	1.3	1,869	1,817	2.9
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	84,054	75,790	10.9	90,072	80,712	11.6	84,070	75,749	11.0	90,072	80,712	11.6
Windsor-Essex	5,703	5,031	13.4	6,051	5,309	14.0	5,256	4,672	12.5	5,611	4,952	13.3
Trois Rivières CMA	939	871	7.8	981	916	7.1	850	811	4.8	898	860	4.4
Montreal CMA	30,798	29,160	5.6	32,523	30,882	5.3	29,684	28,135	5.5	31,419	29,879	5.2
Gatineau CMA	3,105	2,760	12.5	3,311	2,959	11.9	2,943	2,597	13.3	3,150	2,797	12.6
Quebec CMA	5,270	5,241	0.6	5,519	5,503	0.3	5,011	4,944	1.4	5,262	5,217	0.9
Saguenay CMA	836	897	-6.8	926	978	-5.3	805	853	-5.6	887	931	-4.7
Sherbrooke CMA	1,480	1,369	8.1	1,563	1,457	7.3	1,340	1,229	9.0	1,412	1,308	8.0
Saint John	1,617	1,427	13.3	1,727	1,501	15.1	1,405	1,251	12.3	1,516	1,324	14.5
Halifax-Dartmouth	4,057	3,893	4.2	4,381	4,147	5.6	3,805	3,637	4.6	4,122	3,896	5.8
Newfoundland & Labrador	3,438	3,436	0.1	3,351	3,322	0.9	3,199	3,174	0.8	3,122	3,074	1.6
Canada[‡]	431,255	399,046	8.1	459,501	423,404	8.5	404,763	375,847	7.7	432,371	399,920	8.1

[†]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

[‡]National totals incorporate estimates for n/a data.

¹Total = Residential + Non-residential

²Seasonally adjusted

³Not 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
September 2016
Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
Fraser Valley	26,790	23,013	16.4	29,946	25,695	16.5	24,517	20,521	19.5	27,563	23,113	19.3
Greater Vancouver	47,473	46,064	3.1	52,770	51,121	3.2	45,320	43,973	3.1	50,600	49,037	3.2
Victoria	9,980	9,809	1.7	11,168	10,976	1.7	9,026	8,827	2.3	10,159	9,927	2.3
Calgary	34,302	33,713	1.7	37,746	37,999	-0.7	31,139	30,642	1.6	34,386	34,585	-0.6
Edmonton	30,747	31,525	-2.5	34,465	35,506	-2.9	26,349	26,503	-0.6	29,551	30,041	-1.6
Regina	5,746	6,240	-7.9	6,124	6,525	-6.1	5,448	5,869	-7.2	5,870	6,264	-6.3
Saskatoon	10,242	10,822	-5.4	11,201	11,948	-6.3	9,665	10,268	-5.9	10,600	11,370	-6.8
Winnipeg	18,163	18,513	-1.9	20,030	20,538	-2.5	16,297	16,682	-2.3	17,967	18,538	-3.1
Hamilton-Burlington	15,088	16,933	-10.9	16,453	18,496	-11.0	13,784	15,658	-12.0	15,160	17,145	-11.6
Kitchener-Waterloo	7,900	9,101	-13.2	8,629	9,222	-6.4	6,256	7,746	-19.2	6,638	7,438	-10.8
London and St Thomas	13,743	14,873	-7.6	14,901	16,197	-8.0	11,831	12,981	-8.9	12,926	14,207	-9.0
Niagara Region	7,961	8,453	-5.8	8,675	9,178	-5.5	6,955	7,247	-4.0	7,639	7,929	-3.7
Ottawa	23,830	25,713	-7.3	26,656	28,770	-7.3	22,551	24,262	-7.1	25,287	27,212	-7.1
Sudbury	4,513	4,522	-0.2	4,987	4,998	-0.2	3,520	3,581	-1.7	3,905	3,951	-1.2
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	114,581	120,575	-5.0	126,802	133,594	-5.1	114,526	120,593	-5.0	126,802	133,594	-5.1
Windsor-Essex	8,647	8,523	1.5	9,401	9,178	2.4	7,140	7,045	1.3	7,826	7,592	3.1
Trois Rivières CMA	1,650	1,743	-5.3	1,706	1,770	-3.6	1,437	1,506	-4.6	1,498	1,542	-2.9
Montreal CMA	57,661	62,086	-7.1	61,120	65,879	-7.2	54,195	58,246	-7.0	57,423	61,876	-7.2
Gatineau CMA	7,097	7,210	-1.6	7,732	7,908	-2.2	6,388	6,440	-0.8	6,971	7,094	-1.7
Quebec CMA	11,257	11,098	1.4	11,729	11,695	0.3	10,188	10,096	0.9	10,652	10,669	-0.2
Saguenay CMA	2,014	2,170	-7.2	2,190	2,352	-6.9	1,807	1,912	-5.5	1,970	2,083	-5.4
Sherbrooke CMA	3,195	3,129	2.1	3,295	3,252	1.3	2,661	2,714	-2.0	2,738	2,828	-3.2
Saint John	4,286	4,135	3.7	4,750	4,682	1.5	3,241	3,223	0.6	3,615	3,637	-0.6
Halifax-Dartmouth	8,226	9,151	-10.1	9,398	10,188	-7.8	7,013	7,868	-10.9	8,066	8,815	-8.5
Newfoundland & Labrador	10,427	10,054	3.7	11,351	10,942	3.7	8,374	8,203	2.1	9,173	8,936	2.7
Canada[‡]	733,884	759,273	-3.3	807,773	836,261	-3.4	650,148	674,784	-3.7	716,643	742,777	-3.5

[†]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

[‡] National totals incorporate estimates for n/a data.

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
September 2016
Year to date

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
Fraser Valley	677,898	558,321	21.4	689,200	564,961	22.0	679,219	560,480	21.2	688,328	566,065	21.6
Greater Vancouver	1,024,632	875,365	17.1	1,038,187	886,597	17.1	1,023,039	876,848	16.7	1,036,951	887,832	16.8
Victoria	560,413	504,983	11.0	571,100	511,378	11.7	572,427	513,502	11.5	579,645	518,568	11.8
Calgary	469,359	465,215	0.9	472,588	467,513	1.1	459,508	452,294	1.6	462,917	455,556	1.6
Edmonton	373,643	376,735	-0.8	378,005	378,765	-0.2	366,476	366,947	-0.1	371,226	370,423	0.2
Regina	319,444	312,603	2.2	321,443	316,851	1.4	314,958	308,802	2.0	317,599	314,404	1.0
Saskatoon	352,878	341,965	3.2	352,515	342,202	3.0	339,330	342,805	-1.0	339,725	342,596	-0.8
Winnipeg	275,828	271,604	1.6	278,460	273,864	1.7	282,972	276,868	2.2	285,812	280,256	2.0
Hamilton-Burlington	490,212	445,183	10.1	499,552	448,860	11.3	484,644	438,874	10.4	495,832	445,266	11.4
Kitchener-Waterloo	355,446	336,622	5.6	361,544	340,336	6.2	376,067	342,142	9.9	380,134	345,357	10.1
London and St Thomas	283,404	269,427	5.2	284,398	271,550	4.7	276,057	262,240	5.3	278,340	265,278	4.9
Niagara Region	314,601	271,473	15.9	318,288	272,261	16.9	309,300	269,463	14.8	312,755	270,931	15.4
Ottawa	363,383	361,326	0.6	368,757	366,990	0.5	368,054	366,101	0.5	372,977	371,618	0.4
Sudbury	239,252	239,159	0.0	244,242	242,720	0.6	246,152	241,869	1.8	252,333	245,527	2.8
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto [†]	708,121	611,168	15.9	721,450	620,903	16.2	707,954	611,118	15.8	721,450	620,903	16.2
Windsor-Essex	221,803	200,673	10.5	223,631	202,589	10.4	217,508	193,969	12.1	221,262	196,573	12.6
Trois Rivières CMA	162,041	162,808	-0.5	n/a	n/a	-	159,218	158,710	0.3	158,596	159,059	-0.3
Montreal CMA	358,867	347,770	3.2	n/a	n/a	-	348,944	336,833	3.6	346,584	335,596	3.3
Gatineau CMA	242,724	237,953	2.0	n/a	n/a	-	244,266	242,126	0.9	245,460	244,721	0.3
Quebec CMA	271,799	267,280	1.7	n/a	n/a	-	264,300	266,836	-1.0	264,646	266,506	-0.7
Saguenay CMA	188,764	177,434	6.4	n/a	n/a	-	182,002	179,696	1.3	182,660	182,273	0.2
Sherbrooke CMA	246,947	239,248	3.2	n/a	n/a	-	232,453	237,908	-2.3	232,934	235,353	-1.0
Saint John	158,553	154,332	2.7	159,421	155,995	2.2	166,394	160,413	3.7	167,630	161,813	3.6
Halifax-Dartmouth	281,935	274,277	2.8	286,632	278,493	2.9	282,698	278,616	1.5	287,370	282,954	1.6
Newfoundland & Labrador	248,721	268,801	-7.5	249,398	269,565	-7.5	257,210	278,678	-7.7	257,649	279,584	-7.8
Canada[‡]	478,993	427,751	12.0	483,046	432,404	11.7	488,469	434,684	12.4	492,798	439,788	12.1

* 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

[‡] National totals incorporate estimates for n/a data.

¹ Total = Residential + Non-residential

² Seasonally adjusted

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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
September 2016
Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change
Fraser Valley	73.2	65.4	7.8	68.2	62.6	5.6	76.6	69.1	7.5	71.1	66.0	5.1
Greater Vancouver	71.7	68.7	3.0	66.9	65.6	1.3	73.6	70.7	2.9	68.4	67.1	1.3
Victoria	82.5	61.9	20.6	78.9	59.4	19.5	85.7	65.1	20.6	82.0	62.5	19.5
Calgary	50.9	57.0	-6.1	49.5	53.6	-4.1	53.0	59.8	-6.8	51.7	56.3	-4.6
Edmonton	45.7	49.2	-3.5	44.3	46.8	-2.5	47.6	51.9	-4.3	46.3	49.4	-3.1
Regina	46.1	42.6	3.5	46.7	41.8	4.9	47.5	44.0	3.5	47.7	42.7	5.0
Saskatoon	36.3	37.1	-0.8	35.6	35.9	-0.3	37.4	38.2	-0.8	36.5	36.9	-0.4
Winnipeg	56.6	52.2	4.4	54.9	50.1	4.8	59.6	55.2	4.4	58.0	52.9	5.1
Hamilton-Burlington	80.9	72.9	8.0	78.9	70.7	8.2	84.3	75.7	8.6	81.8	73.4	8.4
Kitchener-Waterloo	71.4	56.5	14.9	70.1	54.7	15.4	78.3	59.0	19.3	79.1	60.2	18.9
London and St Thomas	58.8	50.4	8.4	58.6	49.5	9.1	65.4	55.3	10.1	64.8	54.2	10.6
Niagara Region	81.3	63.5	17.8	80.3	61.9	18.4	85.9	69.4	16.5	84.5	67.1	17.4
Ottawa	50.5	44.0	6.5	49.2	42.6	6.6	51.9	45.5	6.4	50.6	43.9	6.7
Sudbury	43.0	42.0	1.0	42.0	40.5	1.5	49.1	47.6	1.5	47.9	46.0	1.9
Thunder Bay	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Greater Toronto†	73.4	62.9	10.5	71.0	60.4	10.6	73.4	62.8	10.6	71.0	60.4	10.6
Windsor-Essex	66.0	59.0	7.0	64.4	57.8	6.6	73.6	66.3	7.3	71.7	65.2	6.5
Trois Rivières CMA	56.9	50.0	6.9	57.5	51.8	5.7	59.2	53.9	5.3	59.9	55.8	4.1
Montreal CMA	53.4	47.0	6.4	53.2	46.9	6.3	54.8	48.3	6.5	54.7	48.3	6.4
Gatineau CMA	43.8	38.3	5.5	42.8	37.4	5.4	46.1	40.3	5.8	45.2	39.4	5.8
Quebec CMA	46.8	47.2	-0.4	47.1	47.1	0.0	49.2	49.0	0.2	49.4	48.9	0.5
Saguenay CMA	41.5	41.3	0.2	42.3	41.6	0.7	44.5	44.6	-0.1	45.0	44.7	0.3
Sherbrooke CMA	46.3	43.8	2.5	47.4	44.8	2.6	50.4	45.3	5.1	51.6	46.3	5.3
Saint John	37.7	34.5	3.2	36.4	32.1	4.3	43.4	38.8	4.6	41.9	36.4	5.5
Halifax-Dartmouth	49.3	42.5	6.8	46.6	40.7	5.9	54.3	46.2	8.1	51.1	44.2	6.9
Newfoundland & Labrador	33.0	34.2	-1.2	29.5	30.4	-0.9	38.2	38.7	-0.5	34.0	34.4	-0.4
Canada‡	58.8	52.6	6.2	56.9	50.6	6.3	62.3	55.7	6.6	60.3	53.8	6.5

¹Detailed data for the Toronto Real Estate Board (TREB) market area can be found at http://www.torontorealestateboard.com/market_news/market_watch/index.htm

[†] National totals incorporate estimates for n/a data.

¹ Total = Residential + Non-residential

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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

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

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
British Columbia	5,352.5	5,609.7	-4.6	4,753.1	5,446.8	-12.7	5,142.5	5,176.1	-0.6	4,447.1	5,176.8	-14.1
Alberta	1,933.7	1,882.7	2.7	1,997.1	2,022.1	-1.2	1,780.8	1,709.2	4.2	1,828.9	1,829.4	0.0
Saskatchewan	310.8	349.5	-11.1	334.3	334.2	0.0	292.5	297.9	-1.8	315.7	322.2	-2.0
Manitoba	343.1	342.5	0.2	363.0	343.9	5.6	332.6	326.2	1.9	352.4	334.4	5.4
Ontario	12,006.7	11,470.3	4.7	12,134.7	8,963.0	35.4	11,724.1	11,150.4	5.1	11,853.6	8,706.1	36.2
Quebec	2,015.8	1,958.3	2.9	1,772.1	1,599.3	10.8	1,866.3	1,844.4	1.2	1,627.7	1,486.4	9.5
New Brunswick	105.5	114.2	-7.6	113.4	102.8	10.3	97.5	106.3	-8.2	103.8	96.5	7.6
Nova Scotia	211.6	193.6	9.3	221.3	207.6	6.6	200.1	178.9	11.9	207.4	197.5	5.0
Prince Edward Island	38.8	57.1	-32.0	43.0	31.1	38.2	29.1	41.7	-30.3	33.0	25.9	27.5
Newfoundland & Labrador	89.5	95.1	-5.9	104.6	119.0	-12.1	86.0	91.1	-5.5	99.3	113.0	-12.1
Northwest Territories	10.0	10.8	-7.5	12.5	7.6	63.4	10.2	10.8	-5.9	12.5	7.6	63.4
Yukon	13.5	10.3	31.1	16.1	11.2	43.7	14.7	10.3	42.8	16.1	10.7	50.6
Canada	22,431.4	22,094.0	1.5	21,865.2	19,188.7	13.9	21,576.5	20,943.3	3.0	20,897.6	18,306.4	14.2

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
British Columbia	8,561	9,046	-5.4	8,216	9,115	-9.9	7,965	8,357	-4.7	7,591	8,553	-11.2
Alberta	4,771	4,676	2.0	4,964	5,187	-4.3	4,436	4,297	3.2	4,611	4,792	-3.8
Saskatchewan	1,010	1,039	-2.8	1,120	1,199	-6.6	963	989	-2.6	1,071	1,148	-6.7
Manitoba	1,247	1,252	-0.4	1,350	1,331	1.4	1,171	1,175	-0.3	1,274	1,264	0.8
Ontario	22,246	21,587	3.1	22,770	20,049	13.6	21,002	20,410	2.9	21,540	18,929	13.8
Quebec	6,990	6,876	1.7	6,158	5,771	6.7	6,557	6,468	1.4	5,721	5,381	6.3
New Brunswick	664	690	-3.8	755	684	10.4	594	623	-4.7	658	604	8.9
Nova Scotia	925	937	-1.3	995	1,050	-5.2	830	821	1.1	887	930	-4.6
Prince Edward Island	232	266	-12.8	262	218	20.2	172	187	-8.0	197	177	11.3
Newfoundland & Labrador	357	387	-7.8	432	455	-5.1	335	357	-6.2	404	411	-1.7
Northwest Territories	25	28	-10.7	31	19	63.2	25	27	-7.4	31	19	63.2
Yukon	46	31	48.4	48	32	50.0	46	31	48.4	48	31	54.8
Canada	47,074	46,815	0.6	47,101	45,110	4.4	44,096	43,742	0.8	44,033	42,239	4.2

* 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
September 2016**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
British Columbia	14,761	14,741	0.1	14,002	13,711	2.1	12,981	13,083	-0.8	12,574	12,167	3.3
Alberta	10,302	9,963	3.4	10,584	10,719	-1.3	9,070	8,766	3.5	9,391	9,500	-1.1
Saskatchewan	2,558	2,636	-3.0	2,739	2,981	-8.1	2,328	2,420	-3.8	2,505	2,752	-9.0
Manitoba	2,163	2,252	-4.0	2,336	2,608	-10.4	1,875	2,000	-6.3	2,101	2,367	-11.2
Ontario	31,453	31,227	0.7	34,145	37,003	-7.7	28,316	28,063	0.9	31,156	33,760	-7.7
Quebec	14,031	13,858	1.2	14,597	15,441	-5.5	12,526	12,400	1.0	12,939	13,729	-5.8
New Brunswick	1,492	1,612	-7.4	1,437	1,501	-4.3	1,156	1,221	-5.3	1,130	1,235	-8.5
Nova Scotia	2,011	1,983	1.4	1,971	2,026	-2.7	1,492	1,531	-2.5	1,451	1,604	-9.5
Prince Edward Island	422	377	11.9	410	452	-9.3	293	247	18.6	284	301	-5.6
Newfoundland & Labrador	1,135	1,130	0.4	1,147	1,163	-1.4	900	888	1.4	946	950	-0.4
Northwest Territories	21	26	-19.2	23	30	-23.3	21	25	-16.0	22	30	-26.7
Yukon	51	39	30.8	51	40	27.5	44	33	33.3	44	33	33.3
Canada	80,400	79,844	0.7	83,442	87,675	-4.8	71,002	70,677	0.5	74,543	78,428	-5.0

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change	Sep 2016	Aug 2016	monthly percentage change	Sep 2016	Sep 2015	year-over-year percentage change
British Columbia	616,630	596,121	3.4	578,520	597,563	-3.2	609,646	592,810	2.8	585,844	605,258	-3.2
Alberta	405,288	401,916	0.8	402,311	389,836	3.2	400,003	394,050	1.5	396,646	381,758	3.9
Saskatchewan	306,210	335,297	-8.7	298,473	278,773	7.1	300,657	302,377	-0.6	294,801	280,690	5.0
Manitoba	274,626	270,869	1.4	268,899	258,360	4.1	283,054	276,912	2.2	276,646	264,534	4.6
Ontario	538,299	526,892	2.2	532,925	447,052	19.2	555,392	542,910	2.3	550,305	459,933	19.6
Quebec	289,711	283,891	2.0	n/a	n/a	-	290,241	287,917	0.8	292,839	281,530	4.0
New Brunswick	155,862	159,307	-2.2	150,155	150,247	-0.1	161,600	166,946	-3.2	157,794	159,756	-1.2
Nova Scotia	232,254	203,850	13.9	222,408	197,720	12.5	240,620	215,753	11.5	233,828	212,400	10.1
Prince Edward Island	164,154	188,467	-12.9	164,154	142,790	15.0	167,342	195,636	-14.5	167,342	146,061	14.6
Newfoundland & Labrador	246,794	246,159	0.3	242,137	261,600	-7.4	252,832	256,226	-1.3	245,751	274,840	-10.6
Northwest Territories	402,761	388,119	3.8	402,761	402,089	0.2	402,761	388,119	3.8	402,761	402,089	0.2
Yukon	332,354	335,976	-1.1	335,446	350,266	-4.2	339,606	332,554	2.1	335,446	344,790	-2.7
Canada	476,219	465,768	2.2	464,219	425,375	9.1	485,609	473,021	2.7	474,590	433,401	9.5

* 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
September 2016**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly change	Sep 2016	Sep 2015	year-over-year change	Sep 2016	Aug 2016	monthly change	Sep 2016	Sep 2015	year-over-year change
British Columbia	58.0	61.4	-3.4	69.6	60.1	9.5	61.4	63.9	-2.5	73.8	64.4	9.4
Alberta	46.3	46.9	-0.6	45.5	51.5	-6.0	48.9	49.0	-0.1	48.0	55.0	-7.0
Saskatchewan	39.5	39.4	0.1	38.8	39.4	-0.6	41.4	40.9	0.5	40.2	40.9	-0.7
Manitoba	57.7	55.6	2.1	55.0	51.2	3.8	62.5	58.8	3.7	58.1	54.1	4.0
Ontario	70.7	69.1	1.6	66.2	56.8	9.4	74.2	72.7	1.5	69.7	59.9	9.8
Quebec	49.8	49.6	0.2	47.5	43.3	4.2	52.3	52.2	0.1	50.3	45.7	4.6
New Brunswick	44.5	42.8	1.7	40.5	36.0	4.5	51.4	51.0	0.4	46.2	40.8	5.4
Nova Scotia	46.0	47.3	-1.3	44.4	39.4	5.0	55.6	53.6	2.0	50.9	44.5	6.4
Prince Edward Island	55.0	70.6	-15.6	46.3	34.4	11.9	58.7	75.7	-17.0	56.6	41.6	15.0
Newfoundland & Labrador	31.5	34.2	-2.7	33.6	33.8	-0.2	37.2	40.2	-3.0	38.7	38.1	0.6
Northwest Territories	119.0	107.7	11.3	64.8	66.2	-1.4	119.0	108.0	11.0	66.2	66.4	-0.2
Yukon	90.2	79.5	10.7	69.7	51.4	18.3	104.5	93.9	10.6	75.3	55.3	20.0
Canada	58.5	58.6	-0.1	58.1	52.3	5.8	62.1	61.9	0.2	61.7	55.7	6.0

Months of Inventory*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016	Aug 2016	monthly change	Sep 2016	Sep 2015	year-over-year change	Sep 2016	Aug 2016	monthly change	Sep 2016	Sep 2015	year-over-year change
British Columbia	3.5	3.2	0.3	4.3	6.5	-2.3	3.7	3.5	0.2	3.2	5.1	-1.9
Alberta	5.6	5.7	-0.1	7.3	5.7	1.6	6.1	6.2	-0.1	6.1	4.7	1.4
Saskatchewan	8.4	8.2	0.2	9.9	9.0	0.8	8.8	8.6	0.2	8.9	8.1	0.8
Manitoba	3.5	3.6	-0.1	4.7	5.1	-0.4	3.7	3.8	-0.1	3.9	4.3	-0.4
Ontario	1.8	1.9	-0.1	3.2	4.3	-1.1	2.0	2.1	-0.1	2.4	3.4	-1.0
Quebec	11.0	11.2	-0.2	14.1	15.1	-1.0	11.7	11.9	-0.2	12.3	13.3	-1.0
New Brunswick	9.2	9.0	0.2	15.4	17.1	-1.7	10.3	9.9	0.4	11.3	12.6	-1.3
Nova Scotia	8.9	8.8	0.1	15.3	17.1	-1.9	9.9	10.0	-0.1	10.9	12.5	-1.5
Prince Edward Island	6.5	5.6	0.9	17.0	23.8	-6.8	8.8	8.0	0.8	10.4	15.2	-4.8
Newfoundland & Labrador	9.9	8.9	1.0	13.5	13.3	0.2	10.5	9.7	0.8	9.5	9.7	-0.2
Northwest Territories	4.1	3.7	0.4	5.4	5.4	0.0	4.1	3.9	0.2	5.1	4.9	0.2
Yukon	3.2	4.8	-1.6	7.5	10.6	-3.2	3.2	4.8	-1.6	5.9	8.9	-3.0
Canada	4.4	4.4	0.0	6.1	7.2	-1.1	4.7	4.7	0.0	4.9	5.9	-1.0

*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
September 2016
Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
British Columbia	65,538.6	47,624.8	37.6	68,925.3	51,251.8	34.5	62,593.3	45,590.3	37.3	66,031.7	49,454.2	33.5
Alberta	16,638.3	18,658.1	-10.8	17,975.8	19,881.7	-9.6	15,143.3	16,949.2	-10.7	16,399.4	18,124.3	-9.5
Saskatchewan	2,779.7	2,913.4	-4.6	3,001.7	3,088.5	-2.8	2,569.1	2,753.8	-6.7	2,795.9	2,940.5	-4.9
Manitoba	3,143.1	2,948.4	6.6	3,382.0	3,145.6	7.5	3,030.2	2,852.5	6.2	3,265.5	3,052.1	7.0
Ontario	97,835.9	79,230.2	23.5	106,207.0	84,963.0	25.0	95,247.0	77,108.3	23.5	103,551.0	82,833.6	25.0
Quebec	17,271.8	15,959.0	8.2	18,244.2	16,845.4	8.3	16,084.7	14,888.7	8.0	17,075.1	15,804.1	8.0
New Brunswick	909.1	846.5	7.4	991.2	913.3	8.5	848.0	788.1	7.6	932.1	856.2	8.9
Nova Scotia	1,710.7	1,603.5	6.7	1,870.6	1,718.4	8.9	1,596.1	1,505.1	6.0	1,744.7	1,617.7	7.8
Prince Edward Island	335.5	227.1	47.7	339.2	229.0	48.1	278.5	197.5	41.0	284.9	197.8	44.0
Newfoundland & Labrador	852.3	916.7	-7.0	835.7	895.5	-6.7	819.3	877.5	-6.6	804.4	859.4	-6.4
Northwest Territories	79.3	64.2	23.6	86.0	69.2	24.3	78.3	54.8	42.9	85.7	60.4	41.9
Yukon	93.5	76.0	23.1	101.4	80.5	26.0	94.0	75.7	24.2	100.9	79.6	26.8
Canada	207,187.9	171,067.8	21.1	221,960.2	183,081.7	21.2	198,381.8	163,641.5	21.2	213,071.5	175,880.1	21.1

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
British Columbia	94,947	78,672	20.7	99,966	83,746	19.4	89,005	74,199	20.0	93,797	79,170	18.5
Alberta	41,593	46,393	-10.3	44,771	49,350	-9.3	38,417	42,963	-10.6	41,546	45,909	-9.5
Saskatchewan	9,219	9,756	-5.5	9,858	10,300	-4.3	8,756	9,270	-5.5	9,409	9,845	-4.4
Manitoba	11,654	11,078	5.2	12,454	11,814	5.4	10,988	10,509	4.6	11,758	11,217	4.8
Ontario	191,784	176,000	9.0	206,008	187,043	10.1	181,612	167,282	8.6	195,443	178,050	9.8
Quebec	62,086	58,603	5.9	65,407	61,859	5.7	58,324	55,114	5.8	61,682	58,425	5.6
New Brunswick	5,856	5,510	6.3	6,320	5,894	7.2	5,194	4,921	5.5	5,651	5,312	6.4
Nova Scotia	8,199	7,707	6.4	8,828	8,158	8.2	7,279	6,853	6.2	7,868	7,291	7.9
Prince Edward Island	1,989	1,524	30.5	2,019	1,527	32.2	1,513	1,203	25.8	1,581	1,241	27.4
Newfoundland & Labrador	3,438	3,436	0.1	3,351	3,322	0.9	3,199	3,174	0.8	3,122	3,074	1.6
Northwest Territories	201	142	41.5	217	153	41.8	194	138	40.6	216	152	42.1
Yukon	289	225	28.4	302	238	26.9	282	221	27.6	298	234	27.4
Canada	431,255	399,046	8.1	459,501	423,404	8.5	404,763	375,847	7.7	432,371	399,920	8.1

* 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
September 2016
Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
British Columbia	135,009	129,518	4.2	150,751	144,306	4.5	119,328	113,636	5.0	134,064	127,356	5.3
Alberta	91,159	91,241	-0.1	101,364	102,735	-1.3	80,216	79,927	0.4	89,293	90,206	-1.0
Saskatchewan	23,984	25,074	-4.3	26,144	27,402	-4.6	21,968	22,904	-4.1	24,065	25,248	-4.7
Manitoba	21,123	21,642	-2.4	23,298	24,055	-3.1	18,897	19,333	-2.3	20,827	21,533	-3.3
Ontario	285,995	307,846	-7.1	316,252	339,705	-6.9	258,353	280,319	-7.8	285,654	307,474	-7.1
Quebec	128,442	134,136	-4.2	136,245	142,581	-4.4	114,252	119,534	-4.4	121,184	127,280	-4.8
New Brunswick	14,571	15,157	-3.9	16,135	17,021	-5.2	11,355	11,998	-5.4	12,603	13,462	-6.4
Nova Scotia	18,302	19,838	-7.7	20,746	22,012	-5.8	14,104	15,561	-9.4	16,068	17,432	-7.8
Prince Edward Island	4,148	4,115	0.8	4,676	4,752	-1.6	2,620	2,749	-4.7	2,953	3,143	-6.0
Newfoundland & Labrador	10,427	10,054	3.7	11,351	10,942	3.7	8,374	8,203	2.1	9,173	8,936	2.7
Northwest Territories	310	209	48.3	358	247	44.9	306	213	43.7	346	244	41.8
Yukon	414	443	-6.5	453	503	-9.9	375	407	-7.9	413	463	-10.8
Canada	733,884	759,273	-3.3	807,773	836,261	-3.4	650,148	674,784	-3.7	716,643	742,777	-3.5

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change	Sep 2016 YTD	Sep 2015 YTD	percentage change
British Columbia	689,501	608,608	13.3	689,487	611,992	12.7	702,635	621,279	13.1	703,986	624,659	12.7
Alberta	398,984	400,777	-0.4	401,506	402,871	-0.3	391,359	391,740	-0.1	394,730	394,788	0.0
Saskatchewan	304,870	298,492	2.1	304,489	299,854	1.5	294,728	296,022	-0.4	297,157	298,684	-0.5
Manitoba	267,862	263,106	1.8	271,563	266,257	2.0	275,887	269,663	2.3	277,722	272,096	2.1
Ontario	505,761	446,920	13.2	515,548	454,243	13.5	520,148	457,575	13.7	529,827	465,227	13.9
Quebec	280,857	273,368	2.7	n/a	n/a	-	282,532	275,055	2.7	281,521	274,252	2.7
New Brunswick	153,485	152,319	0.8	156,840	154,953	1.2	161,109	158,730	1.5	164,947	161,190	2.3
Nova Scotia	208,217	206,926	0.6	211,895	210,641	0.6	217,692	217,595	0.0	221,749	221,881	-0.1
Prince Edward Island	168,546	151,006	11.6	167,998	149,939	12.0	178,733	162,732	9.8	180,225	159,413	13.1
Newfoundland & Labrador	248,721	268,801	-7.5	249,398	269,565	-7.5	257,210	278,678	-7.7	257,649	279,584	-7.8
Northwest Territories	390,493	428,253	-8.8	396,310	452,343	-12.4	391,345	387,548	1.0	396,857	397,424	-0.1
Yukon	331,032	330,939	0.0	335,759	338,121	-0.7	335,095	332,703	0.7	338,699	340,164	-0.4
Canada	478,993	427,751	12.0	483,046	432,404	11.7	488,469	434,684	12.4	492,798	439,788	12.1

* 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
September 2016
Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change
British Columbia	70.3	60.7	9.6	66.3	58.0	8.3	74.6	65.3	9.3	70.0	62.2	7.8
Alberta	45.6	50.8	-5.2	44.2	48.0	-3.8	47.9	53.8	-5.9	46.5	50.9	-4.4
Saskatchewan	38.4	38.9	-0.5	37.7	37.6	0.1	39.9	40.5	-0.6	39.1	39.0	0.1
Manitoba	55.2	51.2	4.0	53.5	49.1	4.4	58.1	54.4	3.7	56.5	52.1	4.4
Ontario	67.1	57.2	9.9	65.1	55.1	10.0	70.3	59.7	10.6	68.4	57.9	10.5
Quebec	48.3	43.7	4.6	48.0	43.4	4.6	51.0	46.1	4.9	50.9	45.9	5.0
New Brunswick	40.2	36.4	3.8	39.2	34.6	4.6	45.7	41.0	4.7	44.8	39.5	5.3
Nova Scotia	44.8	38.8	6.0	42.6	37.1	5.5	51.6	44.0	7.6	49.0	41.8	7.2
Prince Edward Island	48.0	37.0	11.0	43.2	32.1	11.1	57.7	43.8	13.9	53.5	39.5	14.0
Newfoundland & Labrador	33.0	34.2	-1.2	29.5	30.4	-0.9	38.2	38.7	-0.5	34.0	34.4	-0.4
Northwest Territories	64.8	67.9	-3.1	60.6	61.9	-1.3	63.4	64.8	-1.4	62.4	62.3	0.1
Yukon	69.8	50.8	19.0	66.7	47.3	19.4	75.2	54.3	20.9	72.2	50.5	21.7
Canada	58.8	52.6	6.2	56.9	50.6	6.3	62.3	55.7	6.6	60.3	53.8	6.5

Months of Inventory	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change	Sep 2016 YTD	Sep 2015 YTD	change
British Columbia	2.8	4.7	-1.9	4.0	6.1	-2.1	3.0	4.9	-1.9	3.0	4.8	-1.8
Alberta	5.8	4.6	1.2	7.2	6.0	1.2	6.2	5.0	1.2	6.0	4.9	1.1
Saskatchewan	8.6	8.0	0.6	9.5	8.9	0.6	9.0	8.4	0.6	8.6	8.0	0.6
Manitoba	3.6	4.1	-0.5	4.5	5.1	-0.6	3.9	4.3	-0.4	3.7	4.2	-0.5
Ontario	2.2	3.2	-1.0	2.9	4.1	-1.2	2.3	3.4	-1.1	2.2	3.3	-1.1
Quebec	11.4	12.5	-1.1	13.3	14.5	-1.2	12.1	13.3	-1.2	11.6	12.7	-1.1
New Brunswick	10.0	11.2	-1.2	14.5	16.4	-1.9	11.3	12.6	-1.3	10.6	12.0	-1.4
Nova Scotia	9.4	11.0	-1.6	14.2	16.4	-2.2	10.6	12.4	-1.8	10.1	11.9	-1.8
Prince Edward Island	7.6	11.3	-3.7	16.1	22.6	-6.5	10.0	14.3	-4.3	9.7	14.4	-4.7
Newfoundland & Labrador	8.9	8.8	0.1	14.4	13.8	0.6	9.6	9.5	0.1	10.1	10.1	0.0
Northwest Territories	5.2	4.8	0.4	5.6	5.4	0.2	5.4	4.9	0.5	5.2	5.0	0.2
Yukon	5.7	8.7	-3.0	7.1	10.5	-3.4	5.8	8.9	-3.1	5.6	8.7	-3.1
Canada	4.5	5.5	-1.0	5.7	6.9	-1.2	4.8	5.8	-1.0	4.6	5.6	-1.0

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