



# The Canadian Real Estate Association News Release

## Canadian home sales cool in November

Ottawa, ON, December 15, 2016

According to statistics<sup>1</sup> released today by The Canadian Real Estate Association (CREA), national home sales were down on a month-over-month basis in November 2016.

### Highlights:

- **National home sales fell 5.3% from October to November.**
- **Actual (not seasonally adjusted) activity remained 1.6% above levels in November 2015.**
- **The number of newly listed homes edged down 0.4% from October to November.**
- **The MLS® Home Price Index (HPI) in November was up 14.4% year-over-year (y-o-y).**
- **The national average sale price climbed 7.3% y-o-y in November.**

The number of homes trading hands via Canadian MLS® Systems declined 5.3 percent month-over-month in November 2016. This represents the largest monthly decline in activity since August 2012. As a result, the number of homes changing hands now stands at the lowest level since September 2015. (Chart A)

Activity was down on a month-over-month basis in about two-thirds of all local markets, including Canada's most active markets.

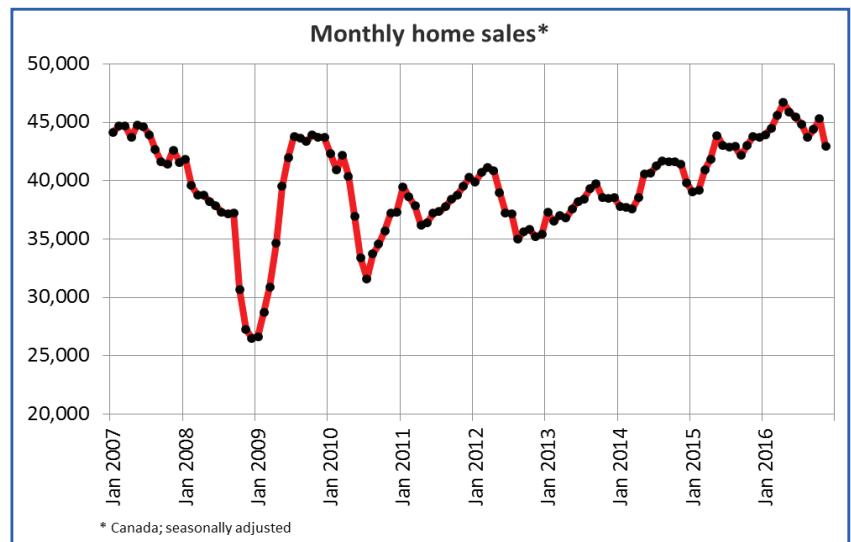
"November was the first full month in which the expanded stress-test was in effect for home buyers with less than a twenty percent down payment," said CREA President Cliff Iverson. "The government's newly tightened mortgage regulations have dampened a wide swath of housing markets, including places not targeted directly by the government's latest regulatory measures. The extent to which they pushed first-time home buyers to the sidelines varies among housing markets. 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."

"Canadian housing market results for November suggest that Canada's housing sector is unlikely to be as strong a source for economic growth as compared to before mortgage regulations were recently tightened," said Gregory Klump, CREA's Chief Economist. "Housing activity generates a lot of spin-off spending, which makes its weakened prospects an additional source of uncertainty as regards the outlooks for Canadian economic and job growth."

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Actual (not seasonally adjusted) sales activity held 1.6 percent above where it stood in November 2015 – the smallest year-over-year increase since October 2015. Y-o-y activity gains in the Greater Toronto Area (GTA) and environs were offset by declines in B.C.'s Lower Mainland.

Chart A



\* Canada; seasonally adjusted

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

<sup>1</sup> 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 number of newly listed homes edged down 0.4 percent in November 2016 compared to October. New listings were up from the previous month in close to half of all local markets, led by the GTA but offset by declines in B.C.'s Lower Mainland.

The national sales-to-new listings ratio declined to 59.8 percent in November compared to 62.9 percent in October.

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 November, the vast majority of which are located in British Columbia, in and around the Greater Toronto Area and across Southwestern Ontario. In Greater Vancouver, the ratio has moved out of sellers' market territory and into the mid-50 percent range.

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 4.8 months of inventory on a national basis at the end of November 2016 – up from a six-year low of 4.5 months in October, and the highest level since March 2016.

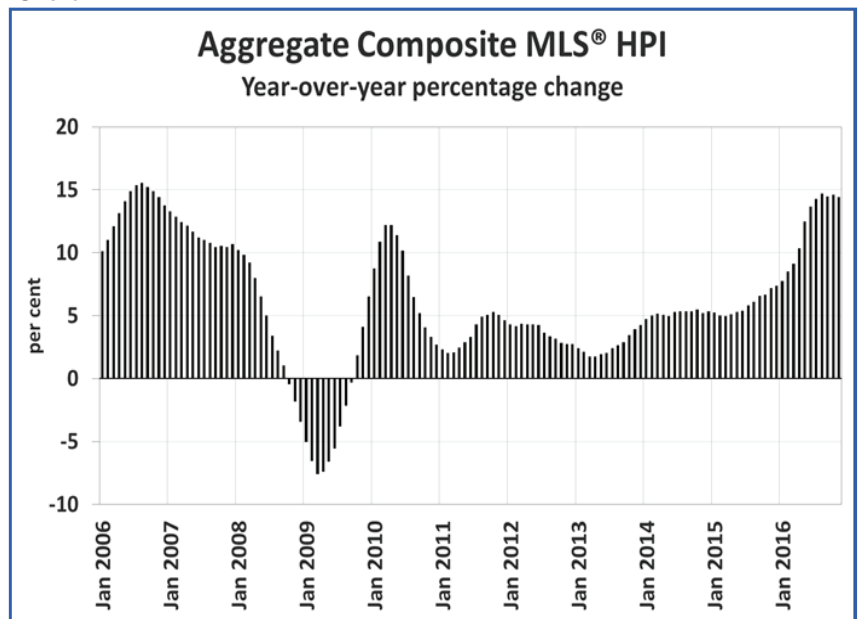
The tight balance between housing supply and demand in Ontario's Greater Golden Horseshoe region is without precedent (including the GTA, Hamilton-Burlington, Oakville-Milton, Guelph, Kitchener-Waterloo, Cambridge, Brantford, the Niagara Region, Barrie and nearby cottage country). In November, the number of months of inventory ranged between one and two months in many of these housing markets, and stood below one month in the Durham Region, Orangeville, Oakville-Milton, Kitchener-Waterloo and Cambridge.

The Aggregate Composite MLS® HPI rose by 14.4% y-o-y in November 2016. This is down from 14.6% in October and reflects a slowdown in single family home price appreciation. (Chart B)

Benchmark prices for two-storey single family homes and townhouse/row units posted the biggest y-o-y gains in November 2016 (16.3% and 16.0% respectively). Price increases were not far behind for one-storey single family homes (13.7%) and apartment units (11.5%).

While home prices rose on a y-o-y basis in 9 of the 11 markets tracked by the MLS® HPI, gains continued to vary widely.

Chart B



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

The Fraser Valley (+29.7%) posted the largest y-o-y gain in November, while gains of around 20% were recorded in Greater Vancouver, Victoria and Greater Toronto (+20.5%, +20.6% & +20.3%, respectively). Vancouver Island also registered a double-digit increase in home prices (+16.8% y-o-y).

By contrast, home prices were down 4% y-o-y in Calgary, and edged lower by 1.2 percent y-o-y in Saskatoon. As a result, home prices are off their 2015 peaks in these markets by 5.5% and 3.9% respectively.

Meanwhile, home prices posted y-o-y gains in Regina (+5.4%), Ottawa (+3.4%), Greater Montreal (+3.1%) and Greater Moncton (+3.5%). (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 November 2016 rose 7.3% y-o-y to \$489,591.

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, giving it less upward influence on the national average price. Even so, the average price is reduced by almost \$130,000 to \$361,260 if Greater Vancouver and Greater Toronto sales are excluded from calculations.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	November 2016	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Aggregate</b>	\$581,400	0.29	1.21	4.77	14.42	28.99	37.66
Lower Mainland	\$812,400	-1.04	-2.34	3.29	22.84	49.93	49.64
Greater Vancouver	\$908,300	-1.21	-2.66	2.15	20.54	50.35	49.69
Fraser Valley	\$633,200	-0.52	-1.49	6.64	29.66	49.61	51.00
Vancouver Island	\$370,700	0.72	3.46	8.70	16.76	26.56	21.91
Victoria	\$546,600	0.56	2.57	7.87	20.55	31.69	24.57
Calgary	\$432,600	-0.50	-0.90	-0.90	-3.98	3.02	15.26
Regina	\$292,100	0.07	-0.76	-1.91	5.41	-3.30	7.40
Saskatoon	\$301,600	-0.57	-2.50	-1.48	-1.18	-2.12	6.70
Greater Toronto	\$689,100	0.89	4.06	8.40	20.30	43.00	58.23
Ottawa	\$341,100	-0.13	0.53	1.19	3.39	4.30	6.34
Greater Montreal	\$312,200	0.49	0.43	0.74	3.11	4.77	9.65
Greater Moncton	\$163,400	1.10	0.15	3.07	3.53	7.75	9.20

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 <http://www.crea.ca/housing-market-stats/mls-home-price-index/hpi-tool/>.

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.

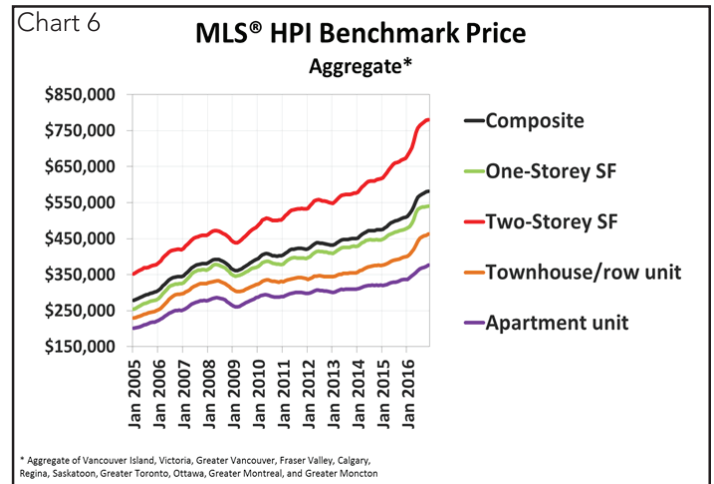
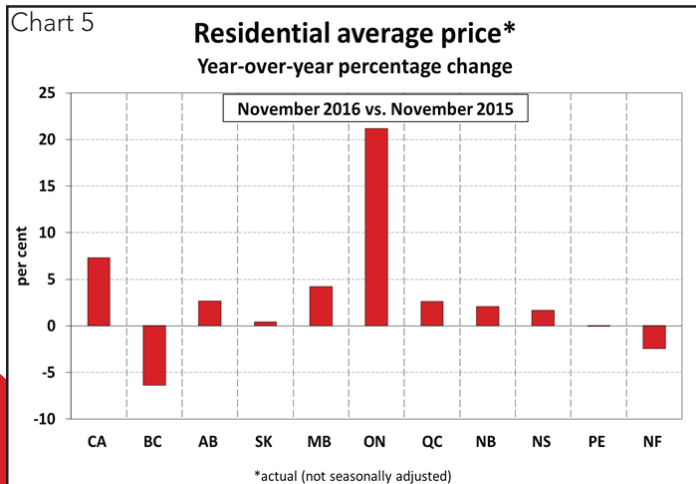
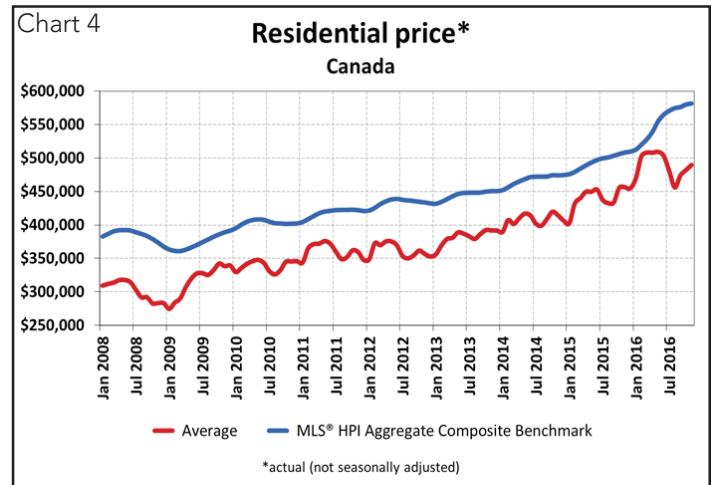
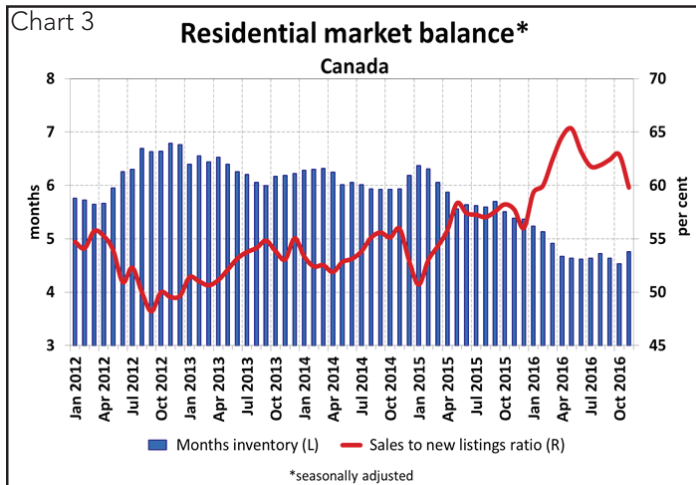
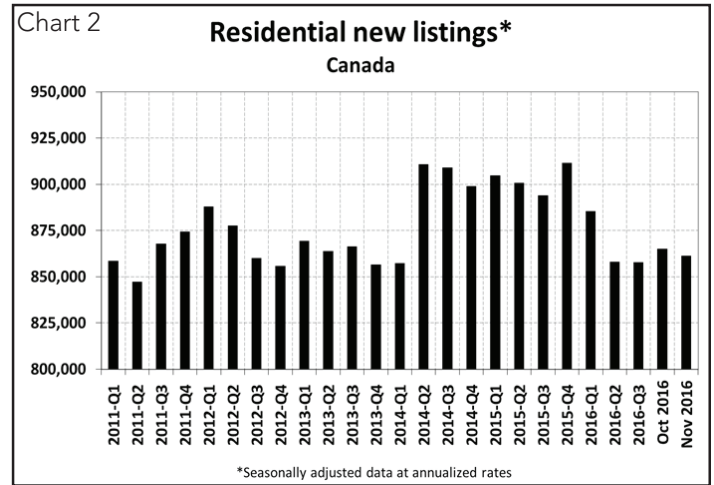
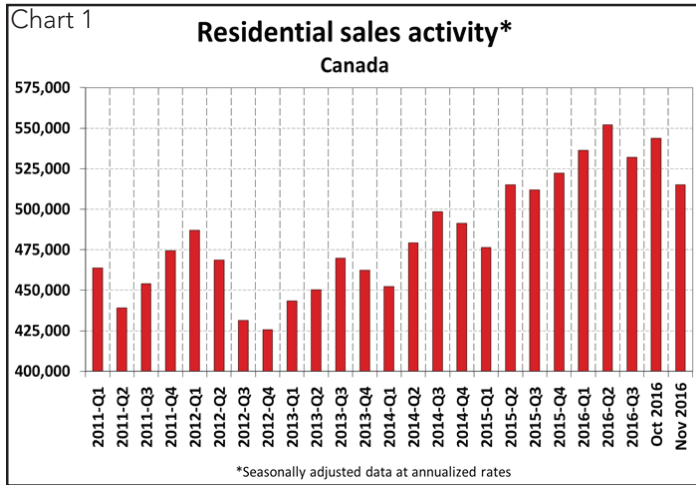
Further information can be found at <http://crea.ca/statistics>.

**For more information, please contact:**

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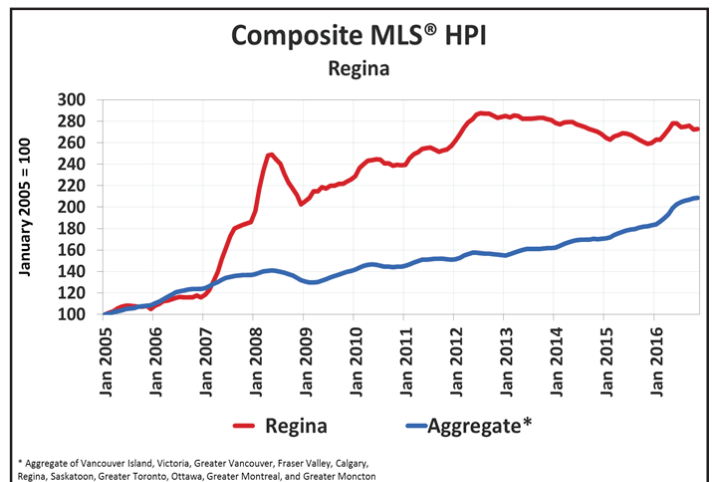
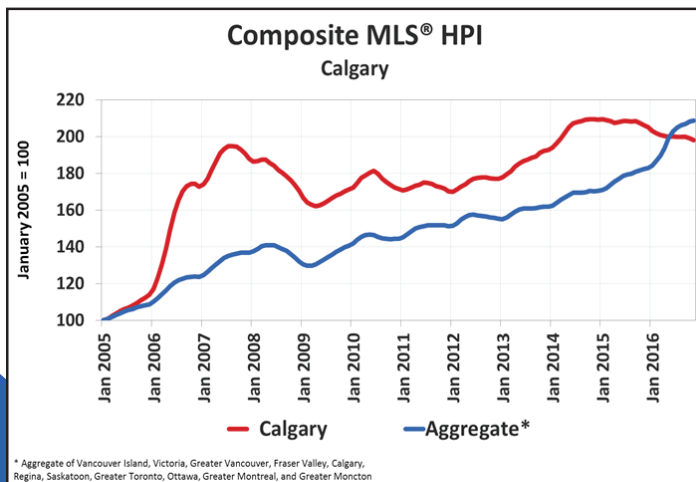
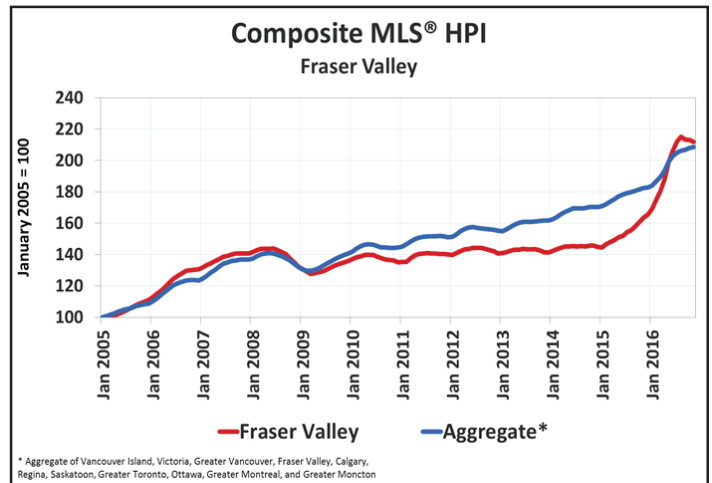
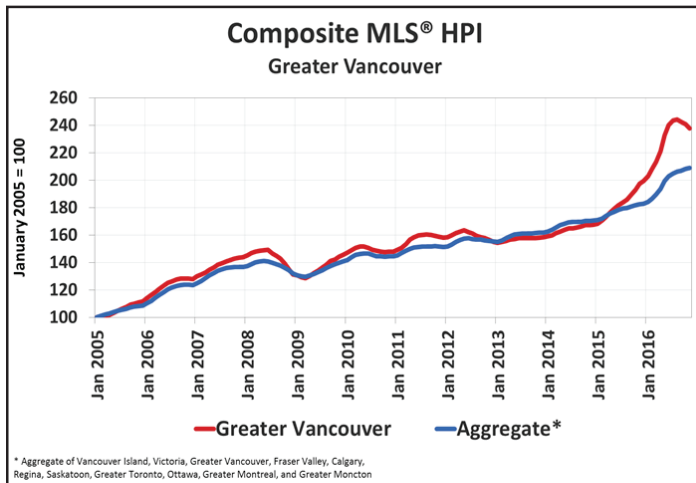
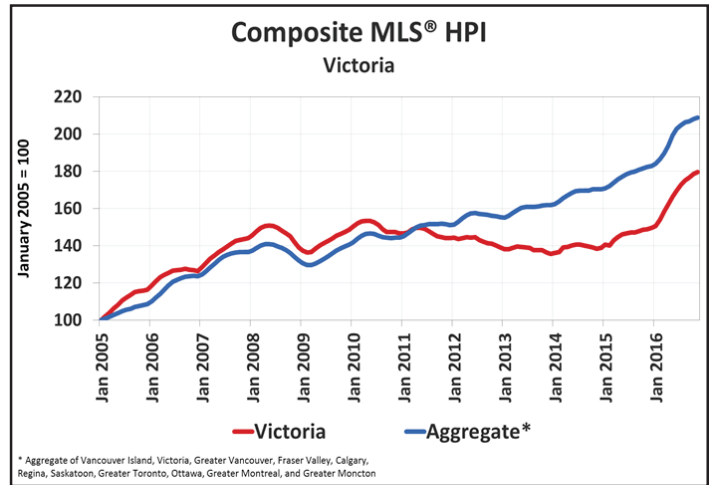
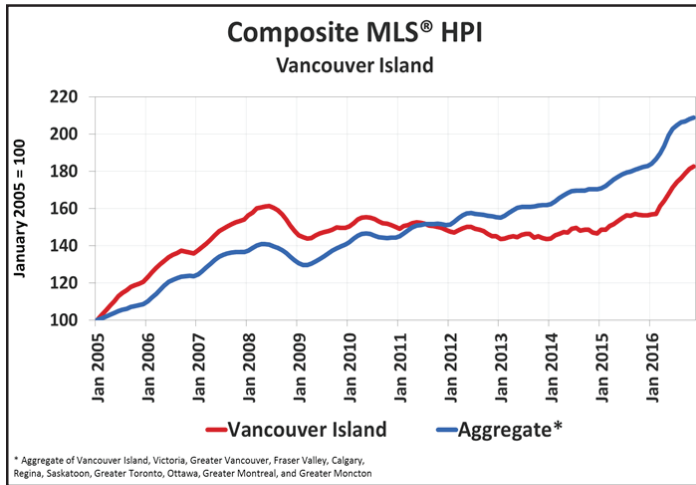


# National Charts

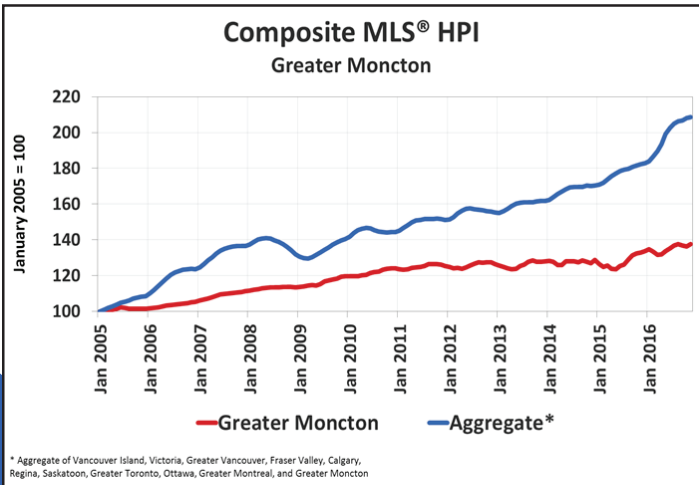
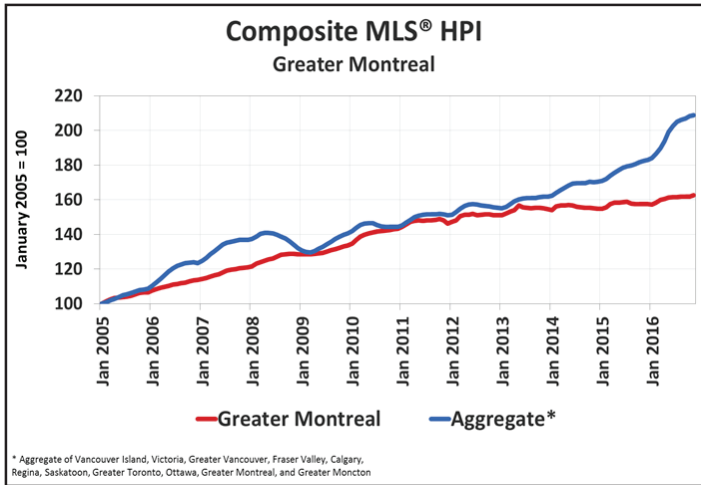
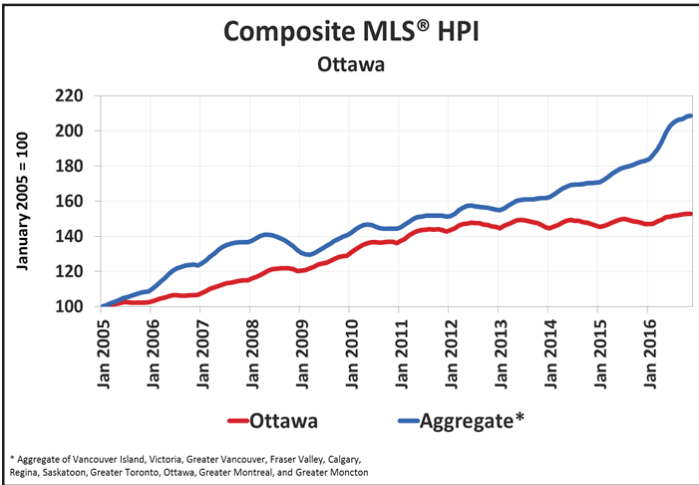
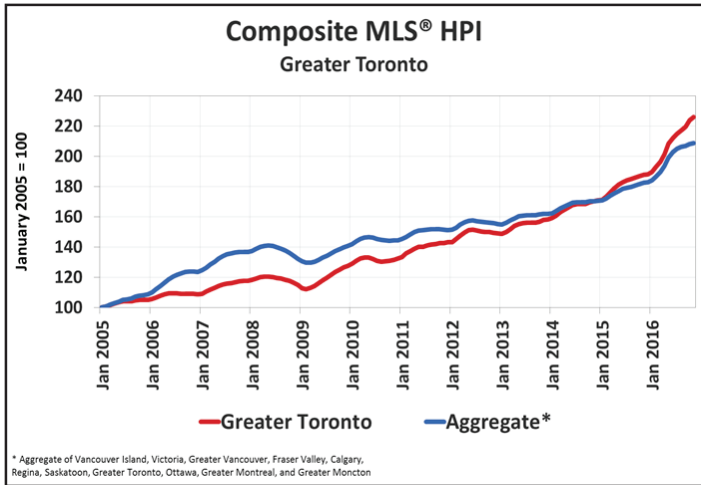
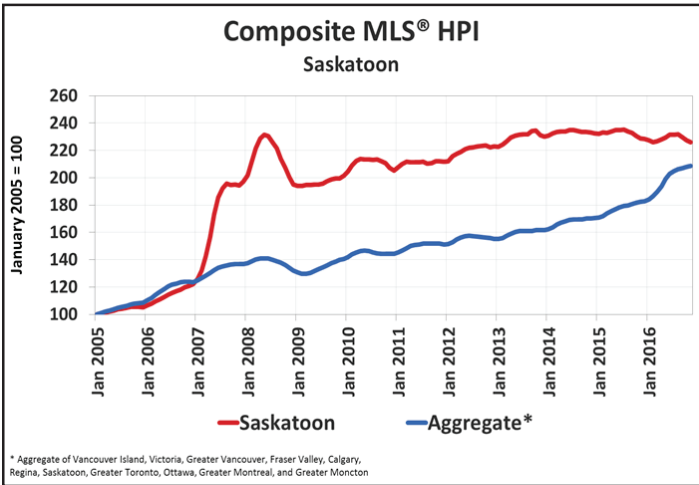




# MLS® Home Price Index

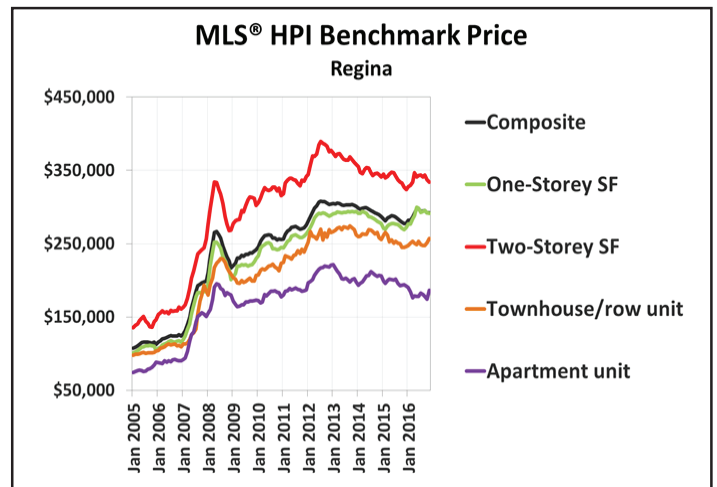
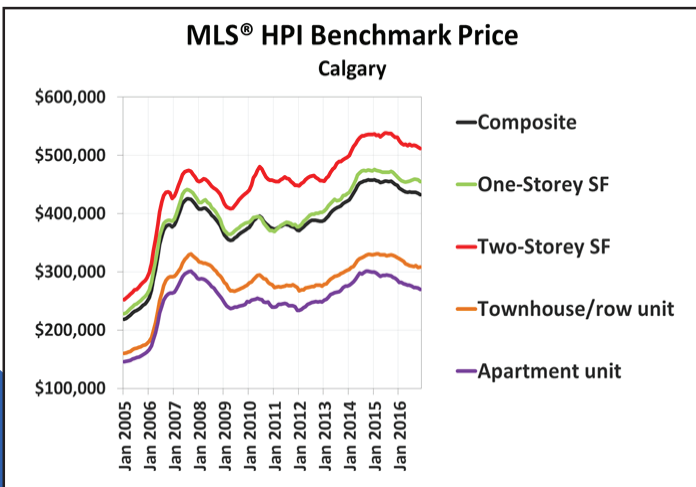
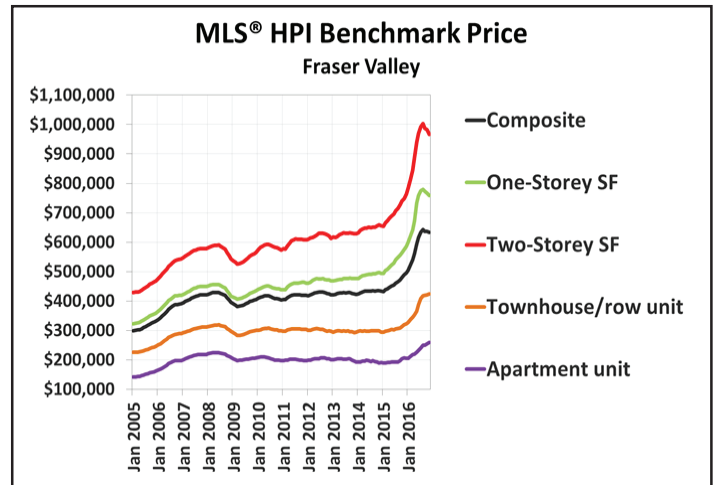
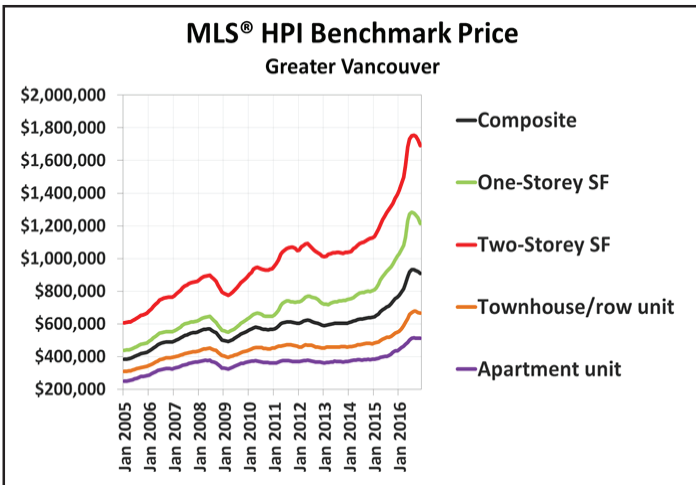
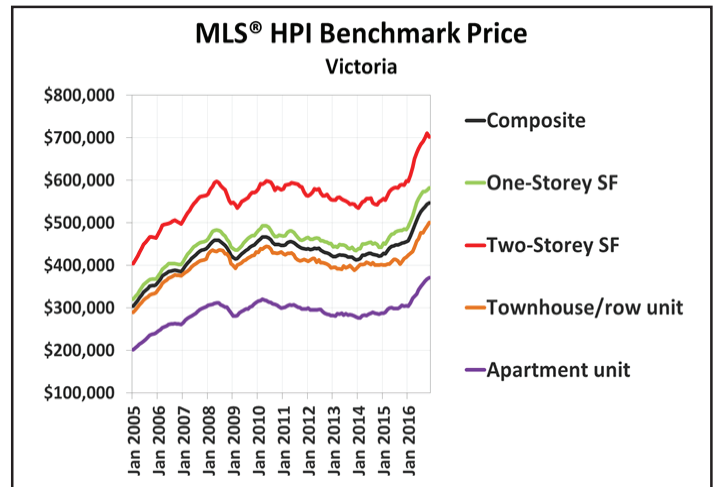
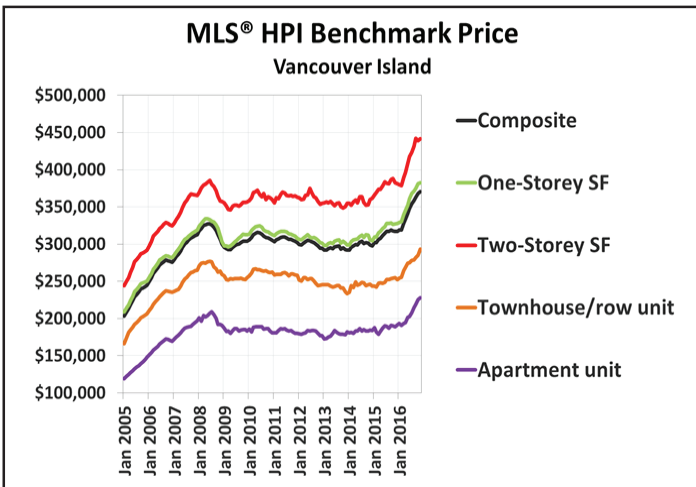




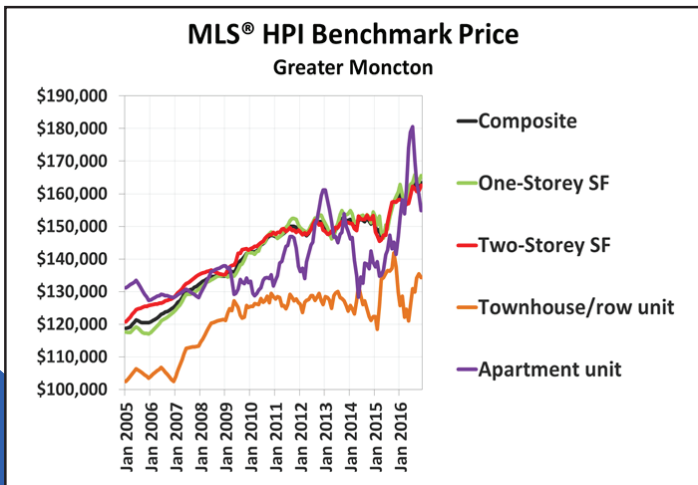
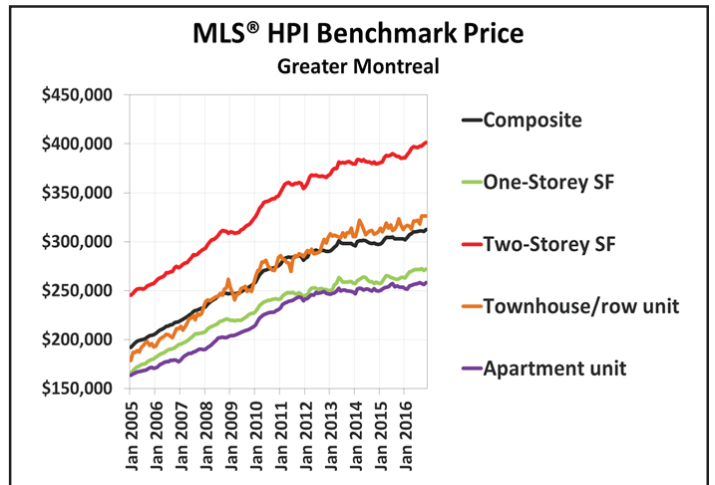
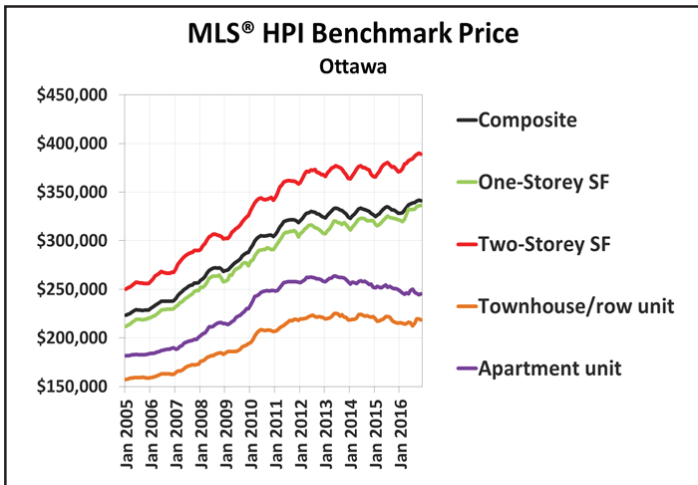
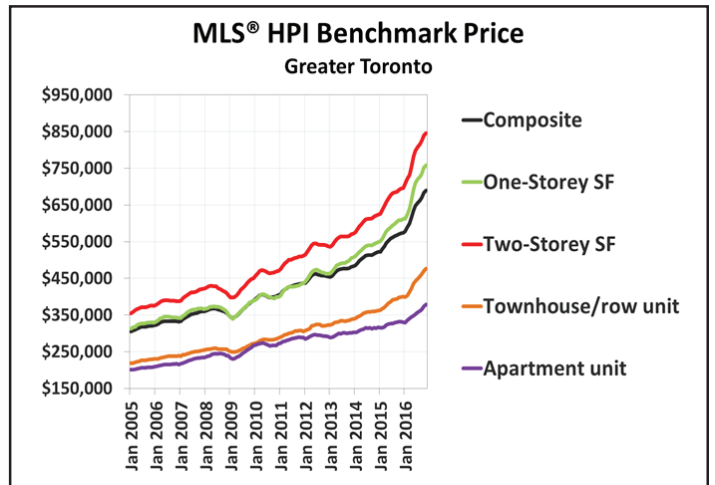
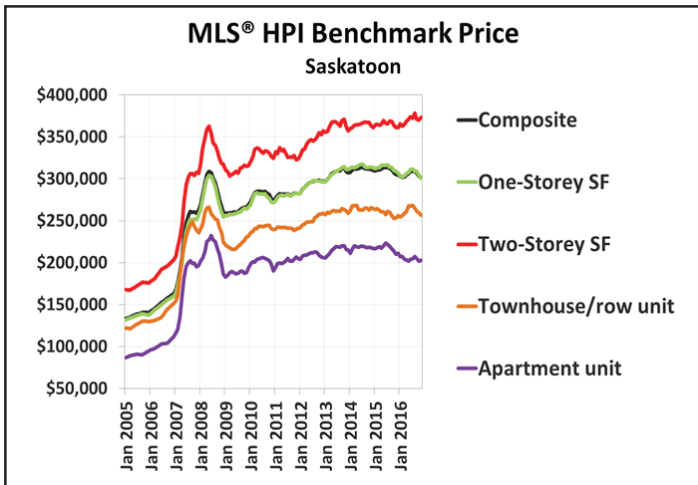




# MLS® Home Price Index







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

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
Fraser Valley	964.8	1,086.3	-11.2	767.2	1,057.9	-27.5	937.4	1,044.2	-10.2	727.6	1,020.4	-28.7
Greater Vancouver	2,476.4	2,522.6	-1.8	2,069.6	3,425.8	-39.6	2,436.6	2,471.5	-1.4	2,018.4	3,353.1	-39.8
Victoria	481.2	488.4	-1.5	372.9	277.6	34.3	477.0	489.2	-2.5	358.9	266.9	34.4
Calgary	888.5	1,027.0	-13.5	776.7	777.4	-0.1	830.9	964.5	-13.9	714.2	719.5	-0.7
Edmonton	556.4	664.0	-16.2	457.4	513.2	-10.9	498.6	581.3	-14.2	405.7	447.1	-9.3
Regina	101.5	92.7	9.5	78.6	79.5	-1.1	96.1	89.0	8.0	71.8	64.3	11.7
Saskatoon	137.8	153.1	-10.0	118.7	127.0	-6.5	120.9	147.3	-17.9	103.0	125.3	-17.7
Winnipeg	306.9	322.2	-4.7	243.5	244.5	-0.4	292.5	308.6	-5.2	228.7	236.1	-3.2
Hamilton-Burlington	675.9	728.9	-7.3	610.1	498.4	22.4	654.6	682.1	-4.0	588.6	478.6	23.0
Kitchener-Waterloo	265.5	275.2	-3.6	250.6	189.0	32.6	245.0	250.7	-2.3	220.7	150.4	46.8
London and St Thomas	289.6	308.7	-6.2	248.1	181.1	37.0	263.3	277.9	-5.3	216.3	170.7	26.7
Niagara Region	280.3	268.0	4.6	247.3	146.7	68.6	247.2	247.4	-0.1	217.2	137.4	58.0
Ottawa	500.6	511.8	-2.2	397.9	372.3	6.9	491.0	508.9	-3.5	385.4	364.9	5.6
Sudbury	55.8	64.9	-14.0	46.1	43.8	5.0	46.4	58.6	-20.7	38.0	41.2	-7.9
Thunder Bay	45.9	42.0	9.3	43.1	33.5	28.7	44.3	39.6	11.9	41.4	31.8	30.4
Greater Toronto†	7,653.4	7,535.5	1.6	6,638.3	4,672.4	42.1	7,614.2	7,545.9	0.9	6,638.3	4,672.4	42.1
Windsor-Essex	144.6	140.5	2.9	124.5	103.5	20.3	133.2	126.2	5.5	115.4	94.5	22.0
Trois Rivières CMA	18.4	15.5	19.1	15.9	14.2	11.3	13.5	14.4	-6.5	10.8	12.2	-11.6
Montreal CMA	1,254.9	1,338.1	-6.2	1,192.4	1,042.4	14.4	1,204.5	1,230.2	-2.1	1,125.1	965.4	16.5
Gatineau CMA	82.7	92.5	-10.6	69.6	60.2	15.6	80.5	89.1	-9.6	65.5	56.4	16.1
Quebec CMA	166.2	171.4	-3.0	154.6	133.7	15.6	151.5	163.0	-7.1	138.0	121.0	14.0
Saguenay CMA	14.9	17.8	-16.2	11.2	13.6	-17.3	13.9	16.5	-15.5	10.1	13.2	-23.5
Sherbrooke CMA	44.2	45.6	-3.1	38.8	47.8	-18.9	36.3	37.6	-3.4	32.4	42.5	-23.9
Saint John	27.0	31.8	-15.0	26.5	24.9	6.2	25.5	29.4	-13.3	24.5	21.8	12.3
Halifax-Dartmouth	115.0	136.8	-15.9	100.6	109.9	-8.4	109.0	128.6	-15.2	94.1	99.0	-4.9
Newfoundland & Labrador	98.4	96.5	2.0	103.4	104.9	-1.5	93.5	93.0	0.5	99.0	100.1	-1.1
<b>Canada</b>	<b>22,310.3</b>	<b>22,939.7</b>	<b>-2.7</b>	<b>19,042.2</b>	<b>17,495.6</b>	<b>8.8</b>	<b>21,451.9</b>	<b>21,999.5</b>	<b>-2.5</b>	<b>18,138.4</b>	<b>16,640.0</b>	<b>9.0</b>

\* 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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
Fraser Valley	1,495	1,706	-12.4	1,247	1,766	-29.4	1,444	1,613	-10.5	1,190	1,692	-29.7
Greater Vancouver	2,641	2,730	-3.3	2,321	3,685	-37.0	2,567	2,657	-3.4	2,255	3,603	-37.4
Victoria	766	818	-6.4	599	573	4.5	729	790	-7.7	561	539	4.1
Calgary	1,856	2,315	-19.8	1,604	1,721	-6.8	1,775	2,165	-18.0	1,524	1,617	-5.8
Edmonton	1,474	1,778	-17.1	1,224	1,368	-10.5	1,323	1,569	-15.7	1,098	1,224	-10.3
Regina	317	309	2.6	252	228	10.5	307	300	2.3	241	215	12.1
Saskatoon	356	440	-19.1	310	379	-18.2	357	437	-18.3	307	369	-16.8
Winnipeg	1,073	1,166	-8.0	877	903	-2.9	1,001	1,081	-7.4	818	849	-3.7
Hamilton-Burlington	1,410	1,536	-8.2	1,322	1,266	4.4	1,227	1,319	-7.0	1,153	1,122	2.8
Kitchener-Waterloo	669	719	-7.0	618	491	25.9	593	600	-1.2	536	422	27.0
London and St Thomas	934	1,013	-7.8	792	674	17.5	897	971	-7.6	751	647	16.1
Niagara Region	776	785	-1.1	706	557	26.8	703	716	-1.8	642	518	23.9
Ottawa	1,311	1,393	-5.9	1,055	1,041	1.3	1,278	1,370	-6.7	1,016	1,005	1.1
Sudbury	211	238	-11.3	173	185	-6.5	176	217	-18.9	146	163	-10.4
Thunder Bay	219	196	11.7	208	176	18.2	195	177	10.2	192	165	16.4
Greater Toronto <sup>†</sup>	9,604	9,836	-2.4	8,547	7,385	15.7	9,658	9,900	-2.4	8,547	7,385	15.7
Windsor-Essex	594	596	-0.3	555	525	5.7	565	558	1.3	522	484	7.9
Trois Rivières CMA	95	95	0.0	80	88	-9.1	87	89	-2.2	70	75	-6.7
Montreal CMA	3,445	3,708	-7.1	3,135	2,894	8.3	3,330	3,548	-6.1	3,008	2,756	9.1
Gatineau CMA	334	383	-12.8	285	255	11.8	322	363	-11.3	267	233	14.6
Quebec CMA	604	602	0.3	567	492	15.2	565	577	-2.1	526	458	14.8
Saguenay CMA	89	99	-10.1	68	78	-12.8	85	93	-8.6	62	75	-17.3
Sherbrooke CMA	183	177	3.4	164	134	22.4	158	159	-0.6	138	117	17.9
Saint John	174	187	-7.0	160	148	8.1	157	167	-6.0	145	124	16.9
Halifax-Dartmouth	405	471	-14.0	367	370	-0.8	385	437	-11.9	333	335	-0.6
Newfoundland & Labrador	384	375	2.4	408	402	1.5	355	353	0.6	373	368	1.4
<b>Canada</b>	<b>45,782</b>	<b>48,498</b>	<b>-5.6</b>	<b>39,876</b>	<b>39,147</b>	<b>1.9</b>	<b>42,927</b>	<b>45,314</b>	<b>-5.3</b>	<b>37,048</b>	<b>36,466</b>	<b>1.6</b>

<sup>†</sup>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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
Fraser Valley	2,602	2,868	-9.3	1,792	1,854	-3.3	2,332	2,568	-9.2	1,558	1,669	-6.7
Greater Vancouver	4,942	5,157	-4.2	3,426	3,709	-7.6	4,702	4,900	-4.0	3,220	3,523	-8.6
Victoria	1,139	1,116	2.1	786	747	5.2	1,026	989	3.7	694	669	3.7
Calgary	3,843	3,738	2.8	2,791	3,023	-7.7	3,479	3,436	1.3	2,539	2,784	-8.8
Edmonton	3,522	3,476	1.3	2,392	2,428	-1.5	3,040	2,947	3.2	2,056	2,093	-1.8
Regina	673	616	9.3	500	461	8.5	630	569	10.7	467	450	3.8
Saskatoon	1,250	1,145	9.2	966	909	6.3	1,193	1,102	8.3	912	858	6.3
Winnipeg	1,946	1,921	1.3	1,374	1,419	-3.2	1,757	1,714	2.5	1,211	1,270	-4.6
Hamilton-Burlington	2,055	1,945	5.7	1,748	1,496	16.8	1,606	1,536	4.6	1,300	1,183	9.9
Kitchener-Waterloo	881	896	-1.7	705	669	5.4	659	668	-1.3	490	494	-0.8
London and St Thomas	1,356	1,440	-5.8	1,058	1,166	-9.3	1,117	1,239	-9.8	854	974	-12.3
Niagara Region	979	1,026	-4.6	812	715	13.6	850	867	-2.0	682	583	17.0
Ottawa	2,392	2,527	-5.3	1,559	1,830	-14.8	2,267	2,391	-5.2	1,468	1,715	-14.4
Sudbury	470	512	-8.2	349	396	-11.9	386	423	-8.7	288	294	-2.0
Thunder Bay	343	333	3.0	242	233	3.9	289	254	13.8	203	188	8.0
Greater Toronto†	13,803	13,628	1.3	10,518	9,609	9.5	13,803	13,628	1.3	10,518	9,609	9.5
Windsor-Essex	942	994	-5.2	779	759	2.6	808	796	1.5	654	617	6.0
Trois Rivières CMA	174	172	1.2	175	175	0.0	160	153	4.6	160	145	10.3
Montreal CMA	6,284	6,226	0.9	5,520	5,838	-5.4	5,864	5,826	0.7	5,127	5,396	-5.0
Gatineau CMA	749	779	-3.9	584	625	-6.6	690	718	-3.9	539	560	-3.7
Quebec CMA	1,263	1,248	1.2	1,188	1,210	-1.8	1,130	1,146	-1.4	1,059	1,101	-3.8
Saguenay CMA	238	212	12.3	186	161	15.5	216	192	12.5	171	146	17.1
Sherbrooke CMA	337	329	2.4	300	325	-7.7	287	285	0.7	249	287	-13.2
Saint John	532	455	16.9	374	300	24.7	401	342	17.3	283	232	22.0
Halifax-Dartmouth	976	1,009	-3.3	722	676	6.8	828	829	-0.1	573	558	2.7
Newfoundland & Labrador	1,218	1,110	9.7	1,017	807	26.0	956	905	5.6	787	649	21.3
<b>Canada</b>	<b>81,491</b>	<b>81,874</b>	<b>-0.5</b>	<b>61,575</b>	<b>61,996</b>	<b>-0.7</b>	<b>71,777</b>	<b>72,079</b>	<b>-0.4</b>	<b>53,463</b>	<b>54,140</b>	<b>-1.3</b>

<sup>1</sup>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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
Fraser Valley	642,366	629,822	2.0	615,274	599,026	2.7	634,597	619,975	2.4	611,392	603,045	1.4
Greater Vancouver	936,840	908,993	3.1	891,687	929,668	-4.1	940,900	917,760	2.5	895,084	930,652	-3.8
Victoria	657,738	601,147	9.4	622,529	484,391	28.5	652,237	616,374	5.8	639,687	495,209	29.2
Calgary	486,904	463,578	5.0	484,197	451,729	7.2	469,766	453,874	3.5	468,659	444,959	5.3
Edmonton	374,292	372,439	0.5	373,670	375,118	-0.4	372,565	367,888	1.3	369,470	365,245	1.2
Regina	321,361	288,887	11.2	311,901	348,485	-10.5	310,803	285,660	8.8	297,980	299,040	-0.4
Saskatoon	378,486	331,357	14.2	383,037	335,199	14.3	335,424	331,737	1.1	335,660	339,465	-1.1
Winnipeg	284,571	276,248	3.0	277,600	270,805	2.5	284,723	283,838	0.3	279,557	278,134	0.5
Hamilton-Burlington	470,283	466,273	0.9	461,533	393,714	17.2	520,353	512,079	1.6	510,475	426,535	19.7
Kitchener-Waterloo	403,546	389,968	3.5	405,498	384,964	5.3	415,136	407,394	1.9	411,794	356,397	15.5
London and St Thomas	313,243	298,766	4.8	313,222	268,750	16.5	290,489	284,987	1.9	287,970	263,836	9.1
Niagara Region	349,696	342,486	2.1	350,235	263,299	33.0	338,970	345,125	-1.8	338,245	265,273	27.5
Ottawa	378,076	368,802	2.5	377,158	357,591	5.5	380,003	372,378	2.0	379,343	363,117	4.5
Sudbury	261,462	271,616	-3.7	266,220	237,022	12.3	260,057	265,224	-1.9	260,071	252,912	2.8
Thunder Bay	212,808	209,744	1.5	207,249	190,348	8.9	224,426	221,790	1.2	215,752	192,458	12.1
Greater Toronto†	780,783	760,488	2.7	776,684	632,685	22.8	780,047	761,803	2.4	776,684	632,685	22.8
Windsor-Essex	231,825	229,187	1.2	224,246	197,056	13.8	228,635	225,097	1.6	221,014	195,313	13.2
Trois Rivières CMA	198,199	165,123	20.0	n/a	n/a	-	153,458	162,643	-5.6	153,458	163,902	-6.4
Montreal CMA	368,794	366,806	0.5	n/a	n/a	-	359,615	353,539	1.7	366,956	347,287	5.7
Gatineau CMA	245,192	242,006	1.3	n/a	n/a	-	245,780	244,897	0.4	243,916	240,984	1.2
Quebec CMA	274,290	282,780	-3.0	n/a	n/a	-	262,345	271,387	-3.3	259,562	262,839	-1.2
Saguenay CMA	163,272	186,152	-12.3	n/a	n/a	-	168,513	181,850	-7.3	167,632	176,375	-5.0
Sherbrooke CMA	245,928	259,875	-5.4	n/a	n/a	-	241,212	242,892	-0.7	235,234	377,444	-37.7
Saint John	165,330	167,364	-1.2	165,330	168,373	-1.8	168,865	178,673	-5.5	168,865	175,829	-4.0
Halifax-Dartmouth	281,510	284,749	-1.1	274,235	296,926	-7.6	289,796	292,080	-0.8	282,700	295,578	-4.4
Newfoundland & Labrador	255,616	257,839	-0.9	253,401	261,062	-2.9	265,251	262,981	0.9	265,395	271,918	-2.4
<b>Canada</b>	<b>484,975</b>	<b>475,715</b>	<b>1.9</b>	<b>477,536</b>	<b>446,920</b>	<b>6.9</b>	<b>496,351</b>	<b>485,240</b>	<b>2.3</b>	<b>489,591</b>	<b>456,315</b>	<b>7.3</b>

\* 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](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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly change	Nov 2016	Nov 2015	year-over-year change	Nov 2016	Oct 2016	monthly change	Nov 2016	Nov 2015	year-over-year change
Fraser Valley	57.5	59.5	-2.0	70.1	67.1	3.0	61.9	62.8	-0.9	73.3	70.6	2.7
Greater Vancouver	53.4	52.9	0.5	68.5	70.3	-1.8	54.6	54.2	0.4	70.1	72.2	-2.1
Victoria	67.3	73.3	-6.0	79.8	62.9	16.9	71.1	79.9	-8.8	83.5	66.0	17.5
Calgary	48.3	61.9	-13.6	51.3	53.2	-1.9	51.0	63.0	-12.0	53.6	57.0	-3.4
Edmonton	41.9	51.2	-9.3	46.1	48.5	-2.4	43.5	53.2	-9.7	48.0	51.1	-3.1
Regina	47.1	50.2	-3.1	47.8	43.3	4.5	48.7	52.7	-4.0	49.0	44.2	4.8
Saskatoon	28.5	38.4	-9.9	36.1	37.0	-0.9	29.9	39.7	-9.8	37.1	38.1	-1.0
Winnipeg	55.1	60.7	-5.6	57.1	52.3	4.8	57.0	63.1	-6.1	60.3	55.1	5.2
Hamilton-Burlington	68.6	79.0	-10.4	76.7	73.1	3.6	76.4	85.9	-9.5	83.4	77.9	5.5
Kitchener-Waterloo	75.9	80.2	-4.3	72.8	57.7	15.1	90.0	89.8	0.2	83.0	63.9	19.1
London and St Thomas	68.9	70.3	-1.4	61.2	50.9	10.3	80.3	78.4	1.9	68.1	56.0	12.1
Niagara Region	79.3	76.5	2.8	80.3	64.6	15.7	82.7	82.6	0.1	84.9	70.3	14.6
Ottawa	54.8	55.1	-0.3	51.5	44.7	6.8	56.4	57.3	-0.9	52.9	46.1	6.8
Sudbury	44.9	46.5	-1.6	43.0	42.3	0.7	45.6	51.3	-5.7	49.2	48.4	0.8
Thunder Bay	63.8	58.9	4.9	61.9	59.6	2.3	67.5	69.7	-2.2	69.2	65.7	3.5
Greater Toronto†	69.6	72.2	-2.6	72.9	63.0	9.9	70.0	72.6	-2.6	72.9	63.0	9.9
Windsor-Essex	63.1	60.0	3.1	64.9	59.1	5.8	69.9	70.1	-0.2	73.2	66.6	6.6
Trois Rivières CMA	54.6	55.2	-0.6	55.9	51.3	4.6	54.4	58.2	-3.8	57.7	55.1	2.6
Montreal CMA	54.8	59.6	-4.8	53.7	47.2	6.5	56.8	60.9	-4.1	55.3	48.7	6.6
Gatineau CMA	44.6	49.2	-4.6	43.8	38.2	5.6	46.7	50.6	-3.9	46.0	40.2	5.8
Quebec CMA	47.8	48.2	-0.4	47.1	46.0	1.1	50.0	50.3	-0.3	49.5	47.8	1.7
Saguenay CMA	37.4	46.7	-9.3	42.2	41.4	0.8	39.4	48.4	-9.0	44.6	44.3	0.3
Sherbrooke CMA	54.3	53.8	0.5	48.2	43.2	5.0	55.1	55.8	-0.7	51.7	44.6	7.1
Saint John	32.7	41.1	-8.4	38.1	34.8	3.3	39.2	48.8	-9.6	44.2	39.3	4.9
Halifax-Dartmouth	41.5	46.7	-5.2	47.7	43.3	4.4	46.5	52.7	-6.2	52.4	46.8	5.6
Newfoundland & Labrador	31.5	33.8	-2.3	33.1	34.3	-1.2	37.1	39.0	-1.9	38.0	39.0	-1.0
<b>Canada</b>	<b>56.2</b>	<b>59.2</b>	<b>-3.0</b>	<b>58.5</b>	<b>52.7</b>	<b>5.8</b>	<b>59.8</b>	<b>62.9</b>	<b>-3.1</b>	<b>62.1</b>	<b>56.1</b>	<b>6.0</b>

\*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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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.

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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 over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**November 2016**  
**Year to date**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
Fraser Valley	15,506.1	10,812.7	43.4	15,753.5	11,218.2	40.4	14,868.0	10,228.4	45.4	15,060.0	10,668.4	41.2
Greater Vancouver	40,252.9	35,365.6	13.8	40,788.1	36,726.1	11.1	39,326.8	34,711.1	13.3	39,931.5	36,101.6	10.6
Victoria	5,657.2	3,848.4	47.0	5,852.4	3,999.1	46.3	5,429.2	3,701.0	46.7	5,623.4	3,854.9	45.9
Calgary	10,151.8	10,783.9	-5.9	10,601.6	11,172.0	-5.1	9,441.5	10,039.9	-6.0	9,867.9	10,388.3	-5.0
Edmonton	6,502.0	7,136.8	-8.9	6,822.0	7,370.6	-7.4	5,711.0	6,231.9	-8.4	5,994.0	6,444.8	-7.0
Regina	1,026.6	1,029.7	-0.3	1,083.0	1,031.6	5.0	993.3	984.3	0.9	1,043.4	991.7	5.2
Saskatoon	1,596.3	1,674.4	-4.7	1,664.3	1,735.2	-4.1	1,482.3	1,634.7	-9.3	1,555.3	1,697.1	-8.4
Winnipeg	3,475.4	3,235.1	7.4	3,616.1	3,348.2	8.0	3,362.8	3,148.4	6.8	3,502.4	3,259.9	7.4
Hamilton-Burlington	7,416.3	6,804.0	9.0	7,092.8	6,700.5	5.9	7,014.1	6,461.5	8.6	6,759.8	6,423.6	5.2
Kitchener-Waterloo	2,579.9	2,177.1	18.5	2,700.8	2,097.5	28.8	2,332.1	1,936.9	20.4	2,451.2	1,865.2	31.4
London and St Thomas	2,875.7	2,461.8	16.8	2,998.2	2,563.0	17.0	2,681.0	2,310.3	16.0	2,789.6	2,404.2	16.0
Niagara Region	2,583.7	1,803.7	43.2	2,725.1	1,867.7	45.9	2,338.7	1,675.0	39.6	2,477.2	1,740.4	42.3
Ottawa	5,421.0	5,065.0	7.0	5,693.6	5,292.0	7.6	5,337.8	5,006.6	6.6	5,604.5	5,229.1	7.2
Sudbury	588.2	563.6	4.4	617.4	585.5	5.4	533.6	511.8	4.3	562.6	532.9	5.6
Thunder Bay	483.5	490.3	-1.4	506.8	509.9	-0.6	453.3	461.1	-1.7	476.6	478.4	-0.4
Greater Toronto†	75,257.3	57,741.7	30.3	79,073.5	60,340.9	31.0	75,227.6	57,738.5	30.3	79,073.5	60,340.9	31.0
Windsor-Essex	1,548.0	1,241.6	24.7	1,608.1	1,293.1	24.4	1,417.8	1,127.4	25.8	1,473.6	1,174.5	25.5
Trois Rivières CMA	183.2	174.5	5.0	187.8	178.7	5.1	159.9	157.5	1.5	165.2	161.9	2.0
Montreal CMA	13,490.7	12,398.9	8.8	13,870.7	12,693.1	9.3	12,666.6	11,673.3	8.5	13,059.5	11,974.5	9.1
Gatineau CMA	923.8	812.3	13.7	956.2	842.3	13.5	883.3	776.7	13.7	914.5	805.4	13.6
Quebec CMA	1,764.6	1,697.5	4.0	1,800.4	1,733.1	3.9	1,636.1	1,586.7	3.1	1,664.1	1,625.6	2.4
Saguenay CMA	189.5	191.1	-0.8	199.0	198.3	0.3	177.0	183.4	-3.5	184.5	190.5	-3.1
Sherbrooke CMA	450.8	411.6	9.5	462.3	416.8	10.9	392.6	364.7	7.6	400.7	372.5	7.6
Saint John	316.5	279.5	13.2	333.2	287.6	15.9	290.1	252.3	15.0	307.7	261.5	17.7
Halifax-Dartmouth	1,400.3	1,326.8	5.5	1,483.4	1,373.3	8.0	1,323.7	1,259.6	5.1	1,398.0	1,305.2	7.1
Newfoundland & Labrador	1,047.9	1,125.4	-6.9	1,052.8	1,130.9	-6.9	1,006.6	1,076.3	-6.5	1,011.9	1,082.3	-6.5
<b>Canada</b>	<b>252,588.3</b>	<b>212,536.3</b>	<b>18.8</b>	<b>261,556.8</b>	<b>219,936.3</b>	<b>18.9</b>	<b>241,963.3</b>	<b>203,632.6</b>	<b>18.8</b>	<b>250,788.9</b>	<b>211,035.7</b>	<b>18.8</b>

\* 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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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**  
**November 2016**  
**Year to date**

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
Fraser Valley	22,813	19,050	19.8	23,146	19,621	18.0	21,832	17,999	21.3	22,179	18,605	19.2
Greater Vancouver	39,436	39,719	-0.7	39,953	40,975	-2.5	38,613	39,017	-1.0	39,137	40,240	-2.7
Victoria	9,821	7,583	29.5	10,151	7,830	29.6	9,262	7,172	29.1	9,600	7,425	29.3
Calgary	21,662	23,217	-6.7	22,445	23,972	-6.4	20,487	22,139	-7.5	21,354	22,885	-6.7
Edmonton	17,322	18,867	-8.2	18,112	19,488	-7.1	15,433	16,824	-8.3	16,195	17,418	-7.0
Regina	3,281	3,251	0.9	3,400	3,226	5.4	3,198	3,154	1.4	3,323	3,157	5.3
Saskatoon	4,518	4,893	-7.7	4,715	5,081	-7.2	4,411	4,772	-7.6	4,591	4,957	-7.4
Winnipeg	12,520	11,849	5.7	13,015	12,285	5.9	11,801	11,256	4.8	12,296	11,669	5.4
Hamilton-Burlington	15,172	15,260	-0.6	15,895	16,540	-3.9	14,177	14,648	-3.2	13,768	14,564	-5.5
Kitchener-Waterloo	7,047	6,322	11.5	7,345	6,068	21.0	6,103	5,595	9.1	6,362	5,367	18.5
London and St Thomas	10,038	9,144	9.8	10,420	9,441	10.4	9,621	8,762	9.8	9,985	9,062	10.2
Niagara Region	8,035	6,630	21.2	8,430	6,856	23.0	7,393	6,197	19.3	7,779	6,415	21.3
Ottawa	14,753	13,914	6.0	15,435	14,489	6.5	14,352	13,570	5.8	15,030	14,134	6.3
Sudbury	2,390	2,362	1.2	2,502	2,447	2.2	2,124	2,115	0.4	2,228	2,192	1.6
Thunder Bay	2,321	2,376	-2.3	2,406	2,458	-2.1	2,086	2,126	-1.9	2,173	2,199	-1.2
Greater Toronto <sup>†</sup>	103,474	93,230	11.0	108,387	96,901	11.9	103,641	93,185	11.2	108,387	96,901	11.9
Windsor-Essex	6,895	6,203	11.2	7,158	6,412	11.6	6,381	5,771	10.6	6,649	5,977	11.2
Trois Rivières CMA	1,129	1,068	5.7	1,144	1,092	4.8	1,025	993	3.2	1,045	1,017	2.8
Montreal CMA	37,997	35,879	5.9	38,835	36,724	5.7	36,601	34,630	5.7	37,456	35,481	5.6
Gatineau CMA	3,825	3,400	12.5	3,930	3,506	12.1	3,631	3,208	13.2	3,732	3,307	12.9
Quebec CMA	6,483	6,400	1.3	6,600	6,501	1.5	6,161	6,048	1.9	6,276	6,150	2.0
Saguenay CMA	1,024	1,071	-4.4	1,068	1,113	-4.0	984	1,020	-3.5	1,019	1,059	-3.8
Sherbrooke CMA	1,841	1,655	11.2	1,881	1,701	10.6	1,658	1,487	11.5	1,687	1,526	10.6
Saint John	1,980	1,757	12.7	2,075	1,823	13.8	1,730	1,537	12.6	1,824	1,593	14.5
Halifax-Dartmouth	4,937	4,780	3.3	5,202	4,924	5.6	4,630	4,467	3.6	4,873	4,618	5.5
Newfoundland & Labrador	4,198	4,224	-0.6	4,213	4,244	-0.7	3,909	3,898	0.3	3,922	3,917	0.1
<b>Canada</b>	<b>525,881</b>	<b>491,192</b>	<b>7.1</b>	<b>544,474</b>	<b>507,154</b>	<b>7.4</b>	<b>493,321</b>	<b>462,705</b>	<b>6.6</b>	<b>510,243</b>	<b>476,976</b>	<b>7.0</b>

<sup>†</sup>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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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**  
**November 2016**  
**Year to date**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
Fraser Valley	32,226	28,104	14.7	33,935	29,704	14.2	29,398	25,192	16.7	31,118	26,732	16.4
Greater Vancouver	57,546	56,287	2.2	60,486	59,302	2.0	54,907	53,805	2.0	57,886	56,802	1.9
Victoria	12,228	11,992	2.0	12,858	12,648	1.7	11,036	10,816	2.0	11,641	11,424	1.9
Calgary	41,870	42,046	-0.4	43,912	44,820	-2.0	38,052	38,184	-0.3	40,010	40,793	-1.9
Edmonton	37,731	38,745	-2.6	39,628	40,895	-3.1	32,324	32,623	-0.9	34,033	34,688	-1.9
Regina	7,034	7,614	-7.6	7,127	7,490	-4.8	6,649	7,176	-7.3	6,799	7,192	-5.5
Saskatoon	12,640	13,270	-4.7	13,183	13,953	-5.5	11,953	12,569	-4.9	12,484	13,256	-5.8
Winnipeg	22,003	22,555	-2.4	23,131	23,819	-2.9	19,771	20,326	-2.7	20,710	21,487	-3.6
Hamilton-Burlington	19,097	20,605	-7.3	20,947	22,963	-8.8	16,938	19,071	-11.2	16,781	19,045	-11.9
Kitchener-Waterloo	9,687	10,878	-10.9	10,176	10,697	-4.9	7,588	9,223	-17.7	7,752	8,532	-9.1
London and St Thomas	16,541	17,984	-8.0	17,241	18,818	-8.4	14,190	15,670	-9.4	14,873	16,432	-9.5
Niagara Region	9,983	10,257	-2.7	10,479	10,730	-2.3	8,687	8,760	-0.8	9,163	9,227	-0.7
Ottawa	28,753	30,991	-7.2	30,352	32,837	-7.6	27,214	29,295	-7.1	28,768	31,054	-7.4
Sudbury	5,499	5,531	-0.6	5,782	5,809	-0.5	4,332	4,364	-0.7	4,548	4,571	-0.5
Thunder Bay	3,720	3,948	-5.8	3,898	4,197	-7.1	3,038	3,250	-6.5	3,187	3,427	-7.0
Greater Toronto <sup>†</sup>	142,104	147,629	-3.7	150,697	156,542	-3.7	142,055	147,616	-3.8	150,697	156,542	-3.7
Windsor-Essex	10,587	10,403	1.8	11,095	10,837	2.4	8,748	8,613	1.6	9,204	8,974	2.6
Trois Rivières CMA	1,995	2,125	-6.1	2,040	2,138	-4.6	1,749	1,841	-5.0	1,798	1,856	-3.1
Montreal CMA	70,169	75,569	-7.1	72,848	78,554	-7.3	65,875	70,865	-7.0	68,321	73,641	-7.2
Gatineau CMA	8,623	8,866	-2.7	9,000	9,301	-3.2	7,794	7,919	-1.6	8,137	8,319	-2.2
Quebec CMA	13,767	13,784	-0.1	14,215	14,298	-0.6	12,465	12,529	-0.5	12,894	13,005	-0.9
Saguenay CMA	2,465	2,610	-5.6	2,554	2,707	-5.7	2,215	2,306	-3.9	2,306	2,402	-4.0
Sherbrooke CMA	3,858	3,850	0.2	3,929	3,940	-0.3	3,231	3,356	-3.7	3,286	3,436	-4.4
Saint John	5,273	5,061	4.2	5,485	5,353	2.5	3,983	3,921	1.6	4,161	4,141	0.5
Halifax-Dartmouth	10,217	11,123	-8.1	11,040	11,655	-5.3	8,673	9,564	-9.3	9,412	10,082	-6.6
Newfoundland & Labrador	12,752	12,361	3.2	13,382	12,943	3.4	10,233	10,009	2.2	10,813	10,510	2.9
<b>Canada</b>	<b>897,371</b>	<b>927,974</b>	<b>-3.3</b>	<b>942,262</b>	<b>974,675</b>	<b>-3.3</b>	<b>794,162</b>	<b>824,608</b>	<b>-3.7</b>	<b>832,390</b>	<b>862,348</b>	<b>-3.5</b>

<sup>†</sup>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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**November 2016**  
**Year to date**

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
Fraser Valley	671,676	570,392	17.8	680,616	571,747	19.0	671,958	572,467	17.4	679,021	573,417	18.4
Greater Vancouver	1,011,773	892,416	13.4	1,020,903	896,305	13.9	1,010,929	893,887	13.1	1,020,300	897,158	13.7
Victoria	571,696	507,356	12.7	576,536	510,737	12.9	582,783	516,496	12.8	585,766	519,172	12.8
Calgary	469,953	464,275	1.2	472,338	466,043	1.4	459,861	451,465	1.9	462,110	453,936	1.8
Edmonton	373,521	376,834	-0.9	376,654	378,213	-0.4	367,091	368,190	-0.3	370,112	370,010	0.0
Regina	316,523	314,528	0.6	318,535	319,784	-0.4	311,597	309,880	0.6	313,997	314,115	0.0
Saskatoon	352,593	340,828	3.5	352,973	341,510	3.4	337,983	342,272	-1.3	338,768	342,360	-1.0
Winnipeg	276,572	271,116	2.0	277,839	272,544	1.9	283,182	277,244	2.1	284,842	279,365	2.0
Hamilton-Burlington	486,138	444,656	9.3	446,226	405,112	10.1	490,411	439,492	11.6	490,982	441,058	11.3
Kitchener-Waterloo	363,753	345,255	5.4	367,707	345,664	6.4	383,104	345,851	10.8	385,294	347,536	10.9
London and St Thomas	287,833	270,304	6.5	287,732	271,481	6.0	278,355	263,449	5.7	279,381	265,300	5.3
Niagara Region	320,758	271,712	18.1	323,258	272,414	18.7	315,281	269,944	16.8	318,446	271,299	17.4
Ottawa	365,212	360,924	1.2	368,875	365,245	1.0	369,567	365,848	1.0	372,889	369,963	0.8
Sudbury	244,560	238,024	2.7	246,781	239,288	3.1	249,339	241,827	3.1	252,493	243,092	3.9
Thunder Bay	205,613	202,459	1.6	210,622	207,449	1.5	213,237	212,186	0.5	219,325	217,563	0.8
Greater Toronto <sup>†</sup>	719,850	615,071	17.0	729,548	622,707	17.2	719,869	615,035	17.0	729,548	622,707	17.2
Windsor-Essex	223,329	200,316	11.5	224,651	201,664	11.4	219,159	194,885	12.5	221,633	196,501	12.8
Trois Rivières CMA	165,393	163,776	1.0	n/a	n/a	-	159,082	158,950	0.1	158,591	159,210	-0.4
Montreal CMA	360,507	347,300	3.8	n/a	n/a	-	350,459	337,358	3.9	348,901	336,821	3.6
Gatineau CMA	242,873	238,562	1.8	n/a	n/a	-	244,487	242,665	0.8	245,358	244,770	0.2
Quebec CMA	273,124	267,239	2.2	n/a	n/a	-	264,815	265,727	-0.3	264,655	265,286	-0.2
Saguenay CMA	186,247	176,067	5.8	n/a	n/a	-	180,817	178,844	1.1	181,791	181,473	0.2
Sherbrooke CMA	248,139	251,129	-1.2	n/a	n/a	-	235,190	251,727	-6.6	234,352	246,354	-4.9
Saint John	159,993	156,566	2.2	160,596	157,769	1.8	167,811	163,256	2.8	168,715	164,155	2.8
Halifax-Dartmouth	282,158	277,127	1.8	285,164	278,909	2.2	284,196	280,827	1.2	286,879	282,629	1.5
Newfoundland & Labrador	250,234	267,657	-6.5	249,896	266,479	-6.2	258,500	277,201	-6.7	258,011	276,302	-6.6
<b>Canada</b>	<b>479,137</b>	<b>431,977</b>	<b>10.9</b>	<b>480,384</b>	<b>433,668</b>	<b>10.8</b>	<b>488,750</b>	<b>439,114</b>	<b>11.3</b>	<b>491,509</b>	<b>442,445</b>	<b>11.1</b>

\* 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](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

<sup>†</sup>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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not 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**  
**November 2016**  
**Year to date**

Sales as a Percentage of New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change
Fraser Valley	70.8	67.8	3.0	68.2	66.1	2.1	74.3	71.4	2.9	71.3	69.6	1.7
Greater Vancouver	68.5	70.6	-2.1	66.1	69.1	-3.0	70.3	72.5	-2.2	67.6	70.8	-3.2
Victoria	80.3	63.2	17.1	78.9	61.9	17.0	83.9	66.3	17.6	82.5	65.0	17.5
Calgary	51.7	55.2	-3.5	51.1	53.5	-2.4	53.8	58.0	-4.2	53.4	56.1	-2.7
Edmonton	45.9	48.7	-2.8	45.7	47.7	-2.0	47.7	51.6	-3.9	47.6	50.2	-2.6
Regina	46.6	42.7	3.9	47.7	43.1	4.6	48.1	44.0	4.1	48.9	43.9	5.0
Saskatoon	35.7	36.9	-1.2	35.8	36.4	-0.6	36.9	38.0	-1.1	36.8	37.4	-0.6
Winnipeg	56.9	52.5	4.4	56.3	51.6	4.7	59.7	55.4	4.3	59.4	54.3	5.1
Hamilton-Burlington	79.4	74.1	5.3	75.9	72.0	3.9	83.7	76.8	6.9	82.0	76.5	5.5
Kitchener-Waterloo	72.7	58.1	14.6	72.2	56.7	15.5	80.4	60.7	19.7	82.1	62.9	19.2
London and St Thomas	60.7	50.8	9.9	60.4	50.2	10.2	67.8	55.9	11.9	67.1	55.1	12.0
Niagara Region	80.5	64.6	15.9	80.4	63.9	16.5	85.1	70.7	14.4	84.9	69.5	15.4
Ottawa	51.3	44.9	6.4	50.9	44.1	6.8	52.7	46.3	6.4	52.2	45.5	6.7
Sudbury	43.5	42.7	0.8	43.3	42.1	1.2	49.0	48.5	0.5	49.0	48.0	1.0
Thunder Bay	62.4	60.2	2.2	61.7	58.6	3.1	68.7	65.4	3.3	68.2	64.2	4.0
Greater Toronto†	72.8	63.2	9.6	71.9	61.9	10.0	73.0	63.1	9.9	71.9	61.9	10.0
Windsor-Essex	65.1	59.6	5.5	64.5	59.2	5.3	72.9	67.0	5.9	72.2	66.6	5.6
Trois Rivières CMA	56.6	50.3	6.3	56.1	51.1	5.0	58.6	53.9	4.7	58.1	54.8	3.3
Montreal CMA	54.2	47.5	6.7	53.3	46.8	6.5	55.6	48.9	6.7	54.8	48.2	6.6
Gatineau CMA	44.4	38.3	6.1	43.7	37.7	6.0	46.6	40.5	6.1	45.9	39.8	6.1
Quebec CMA	47.1	46.4	0.7	46.4	45.5	0.9	49.4	48.3	1.1	48.7	47.3	1.4
Saguenay CMA	41.5	41.0	0.5	41.8	41.1	0.7	44.4	44.2	0.2	44.2	44.1	0.1
Sherbrooke CMA	47.7	43.0	4.7	47.9	43.2	4.7	51.3	44.3	7.0	51.3	44.4	6.9
Saint John	37.5	34.7	2.8	37.8	34.1	3.7	43.4	39.2	4.2	43.8	38.5	5.3
Halifax-Dartmouth	48.3	43.0	5.3	47.1	42.2	4.9	53.4	46.7	6.7	51.8	45.8	6.0
Newfoundland & Labrador	32.9	34.2	-1.3	31.5	32.8	-1.3	38.2	38.9	-0.7	36.3	37.3	-1.0
<b>Canada</b>	<b>58.6</b>	<b>52.9</b>	<b>5.7</b>	<b>57.8</b>	<b>52.0</b>	<b>5.8</b>	<b>62.1</b>	<b>56.1</b>	<b>6.0</b>	<b>61.3</b>	<b>55.3</b>	<b>6.0</b>

†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](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
British Columbia	5,181.6	5,405.7	-4.1	4,226.3	5,585.7	-24.3	5,019.3	5,219.5	-3.8	4,017.5	5,367.9	-25.2
Alberta	1,797.1	2,063.8	-12.9	1,522.0	1,580.3	-3.7	1,650.7	1,885.0	-12.4	1,378.4	1,429.6	-3.6
Saskatchewan	306.8	314.4	-2.4	255.4	288.6	-11.5	277.7	295.5	-6.0	224.2	249.7	-10.2
Manitoba	350.2	358.5	-2.3	284.7	273.3	4.1	332.0	344.1	-3.5	265.8	264.3	0.6
Ontario	12,245.6	12,250.7	0.0	10,501.8	7,728.7	35.9	11,895.2	11,901.0	0.0	10,173.9	7,457.9	36.4
Quebec	1,995.2	2,088.9	-4.5	1,861.5	1,648.1	12.9	1,869.3	1,925.0	-2.9	1,713.2	1,511.1	13.4
New Brunswick	111.2	112.0	-0.7	92.3	76.1	21.4	106.2	105.4	0.8	88.0	70.1	25.5
Nova Scotia	178.9	200.5	-10.8	155.1	166.4	-6.8	166.3	188.6	-11.8	142.6	149.7	-4.8
Prince Edward Island	31.9	36.2	-11.9	29.3	26.8	9.4	28.4	30.2	-5.9	25.5	23.0	10.8
Newfoundland & Labrador	98.4	96.5	2.0	103.4	104.9	-1.5	93.5	93.0	0.5	99.0	100.1	-1.1
Northwest Territories	6.0	3.4	74.0	5.1	7.6	-33.4	6.2	3.5	78.4	5.1	7.6	-33.4
Yukon	7.4	9.0	-17.4	5.4	9.0	-39.9	7.0	8.6	-18.3	5.2	8.9	-41.8
<b>Canada</b>	<b>22,310.3</b>	<b>22,939.7</b>	<b>-2.7</b>	<b>19,042.2</b>	<b>17,495.6</b>	<b>8.8</b>	<b>21,451.9</b>	<b>21,999.5</b>	<b>-2.5</b>	<b>18,138.4</b>	<b>16,640.0</b>	<b>9.0</b>

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
British Columbia	8,220	8,775	-6.3	6,935	8,540	-18.8	7,670	8,174	-6.2	6,419	8,032	-20.1
Alberta	4,465	5,241	-14.8	3,759	4,036	-6.9	4,155	4,785	-13.2	3,484	3,709	-6.1
Saskatchewan	960	1,062	-9.6	806	921	-12.5	929	1,016	-8.6	767	858	-10.6
Manitoba	1,227	1,323	-7.3	1,010	1,038	-2.7	1,142	1,240	-7.9	941	975	-3.5
Ontario	21,712	22,583	-3.9	18,994	16,862	12.6	20,511	21,260	-3.5	17,796	15,805	12.6
Quebec	6,984	7,251	-3.7	6,358	5,804	9.5	6,543	6,815	-4.0	5,875	5,387	9.1
New Brunswick	715	709	0.8	608	516	17.8	656	637	3.0	556	452	23.0
Nova Scotia	855	933	-8.4	764	804	-5.0	756	835	-9.5	653	697	-6.3
Prince Edward Island	220	207	6.3	203	178	14.0	170	161	5.6	154	139	10.8
Newfoundland & Labrador	384	375	2.4	408	402	1.5	355	353	0.6	373	368	1.4
Northwest Territories	16	12	33.3	12	18	-33.3	16	12	33.3	12	18	-33.3
Yukon	24	27	-11.1	19	28	-32.1	24	26	-7.7	18	26	-30.8
<b>Canada</b>	<b>45,782</b>	<b>48,498</b>	<b>-5.6</b>	<b>39,876</b>	<b>39,147</b>	<b>1.9</b>	<b>42,927</b>	<b>45,314</b>	<b>-5.3</b>	<b>37,048</b>	<b>36,466</b>	<b>1.6</b>

\* in millions of dollars

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
British Columbia	14,066	14,588	-3.6	9,667	9,980	-3.1	12,360	12,805	-3.5	8,303	8,730	-4.9
Alberta	10,435	10,275	1.6	7,393	7,667	-3.6	9,139	9,010	1.4	6,469	6,704	-3.5
Saskatchewan	2,862	2,632	8.7	2,197	2,090	5.1	2,629	2,427	8.3	1,980	1,925	2.9
Manitoba	2,311	2,244	3.0	1,640	1,686	-2.7	2,052	1,997	2.8	1,423	1,494	-4.8
Ontario	32,541	32,704	-0.5	24,432	23,845	2.5	29,062	29,304	-0.8	21,440	21,001	2.1
Quebec	13,811	14,088	-2.0	12,192	12,922	-5.6	12,318	12,467	-1.2	10,788	11,385	-5.2
New Brunswick	1,655	1,569	5.5	1,204	1,184	1.7	1,297	1,218	6.5	923	889	3.8
Nova Scotia	2,090	2,138	-2.2	1,512	1,473	2.6	1,609	1,614	-0.3	1,113	1,118	-0.4
Prince Edward Island	434	460	-5.7	276	293	-5.8	290	272	6.6	194	198	-2.0
Newfoundland & Labrador	1,218	1,110	9.7	1,017	807	26.0	956	905	5.6	787	649	21.3
Northwest Territories	34	26	30.8	24	18	33.3	34	25	36.0	24	18	33.3
Yukon	34	40	-15.0	21	31	-32.3	31	35	-11.4	19	29	-34.5
<b>Canada</b>	<b>81,491</b>	<b>81,874</b>	<b>-0.5</b>	<b>61,575</b>	<b>61,996</b>	<b>-0.7</b>	<b>71,777</b>	<b>72,079</b>	<b>-0.4</b>	<b>53,463</b>	<b>54,140</b>	<b>-1.3</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change	Nov 2016	Oct 2016	monthly percentage change	Nov 2016	Nov 2015	year-over-year percentage change
British Columbia	628,595	610,353	3.0	609,421	654,069	-6.8	643,911	627,637	2.6	625,871	668,317	-6.4
Alberta	405,415	403,427	0.5	404,893	391,551	3.4	396,704	395,540	0.3	395,648	385,430	2.7
Saskatchewan	313,132	287,227	9.0	316,816	313,306	1.1	296,510	285,755	3.8	292,303	291,078	0.4
Manitoba	282,525	272,601	3.6	281,859	263,343	7.0	284,457	278,131	2.3	282,511	271,045	4.2
Ontario	556,166	543,006	2.4	552,903	458,350	20.6	575,731	559,046	3.0	571,696	471,872	21.2
Quebec	285,318	290,107	-1.7	n/a	n/a	-	286,832	286,332	0.2	291,232	283,877	2.6
New Brunswick	154,733	156,406	-1.1	151,859	147,405	3.0	161,762	164,671	-1.8	158,295	155,127	2.0
Nova Scotia	210,164	211,477	-0.6	202,959	206,956	-1.9	222,411	224,636	-1.0	218,332	214,752	1.7
Prince Edward Island	144,327	187,768	-23.1	144,327	150,461	-4.1	165,406	192,007	-13.9	165,406	165,410	0.0
Newfoundland & Labrador	255,616	257,839	-0.9	253,401	261,062	-2.9	265,251	262,981	0.9	265,395	271,918	-2.4
Northwest Territories	423,222	308,310	37.3	423,222	423,788	-0.1	423,222	308,310	37.3	423,222	423,788	-0.1
Yukon	308,412	315,733	-2.3	284,611	321,215	-11.4	307,422	316,467	-2.9	289,312	343,942	-15.9
<b>Canada</b>	<b>484,975</b>	<b>475,715</b>	<b>1.9</b>	<b>477,536</b>	<b>446,920</b>	<b>6.9</b>	<b>496,351</b>	<b>485,240</b>	<b>2.3</b>	<b>489,591</b>	<b>456,315</b>	<b>7.3</b>

\* 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](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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  
November 2016**

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly change	Nov 2016	Nov 2015	year-over-year change	Nov 2016	Oct 2016	monthly change	Nov 2016	Nov 2015	year-over-year change
British Columbia	58.4	60.2	-1.8	68.2	62.1	6.1	62.1	63.8	-1.7	72.2	66.6	5.6
Alberta	42.8	51.0	-8.2	45.8	49.0	-3.2	45.5	53.1	-7.6	48.2	52.3	-4.1
Saskatchewan	33.5	40.3	-6.8	38.5	39.0	-0.5	35.3	41.9	-6.6	39.9	40.4	-0.5
Manitoba	53.1	59.0	-5.9	55.5	51.2	4.3	55.7	62.1	-6.4	58.7	54.2	4.5
Ontario	66.7	69.1	-2.4	67.1	57.5	9.6	70.6	72.5	-1.9	70.7	60.6	10.1
Quebec	50.6	51.5	-0.9	48.5	43.6	4.9	53.1	54.7	-1.6	51.3	46.1	5.2
New Brunswick	43.2	45.2	-2.0	41.4	36.5	4.9	50.6	52.3	-1.7	47.5	41.4	6.1
Nova Scotia	40.9	43.6	-2.7	44.4	39.7	4.7	47.0	51.7	-4.7	50.8	44.8	6.0
Prince Edward Island	50.7	45.0	5.7	47.3	36.2	11.1	58.6	59.2	-0.6	58.7	43.4	15.3
Newfoundland & Labrador	31.5	33.8	-2.3	33.1	34.3	-1.2	37.1	39.0	-1.9	38.0	39.0	-1.0
Northwest Territories	47.1	46.2	0.9	61.4	66.9	-5.5	47.1	48.0	-0.9	62.8	66.9	-4.1
Yukon	70.6	67.5	3.1	68.7	54.2	14.5	77.4	74.3	3.1	74.2	57.9	16.3
<b>Canada</b>	<b>56.2</b>	<b>59.2</b>	<b>-3.0</b>	<b>58.5</b>	<b>52.7</b>	<b>5.8</b>	<b>59.8</b>	<b>62.9</b>	<b>-3.1</b>	<b>62.1</b>	<b>56.1</b>	<b>6.0</b>

Months of Inventory*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016	Oct 2016	monthly change	Nov 2016	Nov 2015	year-over-year change	Nov 2016	Oct 2016	monthly change	Nov 2016	Nov 2015	year-over-year change
British Columbia	3.5	3.3	0.2	4.2	6.1	-1.9	3.8	3.6	0.2	3.1	4.7	-1.6
Alberta	6.2	5.1	1.1	7.4	6.2	1.2	6.6	5.6	1.0	6.1	5.0	1.1
Saskatchewan	9.2	8.1	1.1	10.0	9.3	0.7	9.5	8.4	1.1	9.0	8.3	0.7
Manitoba	3.7	3.3	0.4	4.7	5.1	-0.5	3.9	3.6	0.3	3.8	4.3	-0.4
Ontario	1.8	1.8	0.0	3.0	4.2	-1.2	1.9	1.9	0.0	2.3	3.3	-1.0
Quebec	10.8	10.5	0.3	13.8	15.1	-1.3	11.5	11.1	0.4	12.0	13.3	-1.3
New Brunswick	8.4	8.5	-0.1	14.8	16.9	-2.1	9.1	9.5	-0.4	10.8	12.5	-1.7
Nova Scotia	9.6	8.7	0.9	14.9	16.9	-2.0	10.8	9.8	1.0	10.6	12.3	-1.7
Prince Edward Island	6.6	7.0	-0.4	16.4	22.3	-6.0	8.5	9.0	-0.5	9.7	14.4	-4.6
Newfoundland & Labrador	9.0	9.1	-0.1	13.8	13.1	0.7	9.8	9.7	0.1	9.6	9.5	0.1
Northwest Territories	7.8	8.8	-1.0	6.0	5.2	0.8	7.8	8.8	-1.0	5.6	4.8	0.8
Yukon	6.0	5.0	1.0	7.5	9.9	-2.4	6.0	5.2	0.8	5.9	8.2	-2.3
<b>Canada</b>	<b>4.5</b>	<b>4.2</b>	<b>0.3</b>	<b>6.0</b>	<b>7.1</b>	<b>-1.1</b>	<b>4.8</b>	<b>4.5</b>	<b>0.3</b>	<b>4.8</b>	<b>5.8</b>	<b>-1.0</b>

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

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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**  
**November 2016**  
**Year to date**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
British Columbia	76,203.9	60,606.6	25.7	77,797.1	62,911.6	23.7	72,914.1	58,264.3	25.1	74,461.8	60,645.9	22.8
Alberta	20,516.2	22,517.0	-8.9	21,445.2	23,296.1	-7.9	18,690.6	20,502.0	-8.8	19,551.1	21,217.1	-7.9
Saskatchewan	3,400.9	3,592.4	-5.3	3,546.4	3,683.1	-3.7	3,143.2	3,381.4	-7.0	3,294.4	3,478.7	-5.3
Manitoba	3,853.0	3,604.1	6.9	4,008.6	3,733.4	7.4	3,707.7	3,491.0	6.2	3,859.9	3,619.5	6.6
Ontario	122,359.8	97,939.7	24.9	127,703.6	101,432.5	25.9	119,056.4	95,315.8	24.9	124,384.5	98,787.4	25.9
Quebec	21,362.3	19,643.9	8.7	21,961.1	20,126.3	9.1	19,882.5	18,347.1	8.4	20,473.8	18,835.6	8.7
New Brunswick	1,132.6	1,042.8	8.6	1,184.6	1,083.6	9.3	1,060.0	972.8	9.0	1,114.6	1,014.3	9.9
Nova Scotia	2,104.9	1,994.1	5.6	2,233.9	2,060.2	8.4	1,964.1	1,865.7	5.3	2,080.7	1,930.8	7.8
Prince Edward Island	408.2	292.0	39.8	413.9	294.2	40.7	340.7	247.8	37.5	348.1	249.5	39.5
Newfoundland & Labrador	1,047.9	1,125.4	-6.9	1,052.8	1,130.9	-6.9	1,006.6	1,076.3	-6.5	1,011.9	1,082.3	-6.5
Northwest Territories	88.7	80.1	10.8	94.2	83.8	12.4	87.8	71.0	23.6	93.9	75.0	25.2
Yukon	109.9	98.2	12.0	115.3	100.5	14.7	109.6	97.4	12.5	114.3	99.6	14.8
<b>Canada</b>	<b>252,588.3</b>	<b>212,536.3</b>	<b>18.8</b>	<b>261,556.8</b>	<b>219,936.3</b>	<b>18.9</b>	<b>241,963.3</b>	<b>203,632.6</b>	<b>18.8</b>	<b>250,788.9</b>	<b>211,035.7</b>	<b>18.8</b>

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
British Columbia	112,039	98,382	13.9	114,758	101,601	12.9	104,919	92,756	13.1	107,488	95,927	12.1
Alberta	51,338	56,184	-8.6	53,408	58,042	-8.0	47,396	52,131	-9.1	49,557	53,945	-8.1
Saskatchewan	11,252	11,953	-5.9	11,677	12,252	-4.7	10,710	11,360	-5.7	11,140	11,682	-4.6
Manitoba	14,211	13,574	4.7	14,746	14,083	4.7	13,377	12,854	4.1	13,900	13,337	4.2
Ontario	236,161	216,301	9.2	246,344	224,060	9.9	223,481	205,522	8.7	232,094	211,716	9.6
Quebec	76,371	71,871	6.3	78,056	73,563	6.1	71,729	67,665	6.0	73,422	69,332	5.9
New Brunswick	7,285	6,792	7.3	7,602	7,044	7.9	6,488	6,067	6.9	6,795	6,309	7.7
Nova Scotia	10,027	9,522	5.3	10,620	9,835	8.0	8,900	8,474	5.0	9,412	8,772	7.3
Prince Edward Island	2,431	1,921	26.5	2,463	1,941	26.9	1,858	1,519	22.3	1,933	1,557	24.1
Newfoundland & Labrador	4,198	4,224	-0.6	4,213	4,244	-0.7	3,909	3,898	0.3	3,922	3,917	0.1
Northwest Territories	228	182	25.3	239	192	24.5	222	180	23.3	238	191	24.6
Yukon	340	286	18.9	348	297	17.2	332	279	19.0	342	291	17.5
<b>Canada</b>	<b>525,881</b>	<b>491,192</b>	<b>7.1</b>	<b>544,474</b>	<b>507,154</b>	<b>7.4</b>	<b>493,321</b>	<b>462,705</b>	<b>6.6</b>	<b>510,243</b>	<b>476,976</b>	<b>7.0</b>

\* in millions of dollars

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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**  
**November 2016**  
**Year to date**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
British Columbia	163,605	157,905	3.6	171,905	166,198	3.4	144,436	138,829	4.0	152,446	146,549	4.0
Alberta	111,852	112,945	-1.0	117,409	119,592	-1.8	98,352	98,821	-0.5	103,420	105,029	-1.5
Saskatchewan	29,479	30,865	-4.5	30,597	31,911	-4.1	27,026	28,202	-4.2	28,115	29,355	-4.2
Manitoba	25,644	26,438	-3.0	26,934	27,900	-3.5	22,949	23,599	-2.8	24,016	24,942	-3.7
Ontario	351,424	374,772	-6.2	370,910	394,821	-6.1	316,913	341,167	-7.1	332,118	354,432	-6.3
Quebec	156,343	163,989	-4.7	162,133	170,238	-4.8	139,026	146,125	-4.9	144,053	151,704	-5.0
New Brunswick	17,794	18,583	-4.2	18,549	19,554	-5.1	13,866	14,660	-5.4	14,482	15,435	-6.2
Nova Scotia	22,569	24,198	-6.7	24,254	25,247	-3.9	17,362	19,014	-8.7	18,725	19,970	-6.2
Prince Edward Island	5,049	5,109	-1.2	5,286	5,413	-2.3	3,190	3,415	-6.6	3,357	3,614	-7.1
Newfoundland & Labrador	12,752	12,361	3.2	13,382	12,943	3.4	10,233	10,009	2.2	10,813	10,510	2.9
Northwest Territories	371	274	35.4	398	292	36.3	365	277	31.8	386	289	33.6
Yukon	489	535	-8.6	505	566	-10.8	444	490	-9.4	459	519	-11.6
<b>Canada</b>	<b>897,371</b>	<b>927,974</b>	<b>-3.3</b>	<b>942,262</b>	<b>974,675</b>	<b>-3.3</b>	<b>794,162</b>	<b>824,608</b>	<b>-3.7</b>	<b>832,390</b>	<b>862,348</b>	<b>-3.5</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change	Nov 2016 YTD	Nov 2015 YTD	percentage change
British Columbia	678,761	619,343	9.6	677,923	619,203	9.5	692,859	632,400	9.6	692,745	632,209	9.6
Alberta	399,980	399,823	0.0	401,536	401,366	0.0	392,188	391,044	0.3	394,517	393,310	0.3
Saskatchewan	303,563	299,356	1.4	303,708	300,616	1.0	293,844	296,162	-0.8	295,731	297,785	-0.7
Manitoba	269,610	263,256	2.4	271,846	265,099	2.5	276,802	269,875	2.6	277,687	271,388	2.3
Ontario	513,965	449,854	14.3	518,396	452,702	14.5	528,920	460,592	14.8	535,923	466,604	14.9
Quebec	282,199	273,829	3.1	n/a	n/a	-	283,201	275,350	2.9	282,918	275,118	2.8
New Brunswick	153,893	152,416	1.0	155,829	153,831	1.3	161,541	159,269	1.4	164,031	160,768	2.0
Nova Scotia	208,446	207,873	0.3	210,350	209,477	0.4	218,673	217,960	0.3	221,071	220,109	0.4
Prince Edward Island	168,203	152,380	10.4	168,036	151,569	10.9	178,761	163,304	9.5	180,085	160,276	12.4
Newfoundland & Labrador	250,234	267,657	-6.5	249,896	266,479	-6.2	258,500	277,201	-6.7	258,011	276,302	-6.6
Northwest Territories	388,411	416,532	-6.8	393,980	436,362	-9.7	389,154	385,145	1.0	394,466	392,573	0.5
Yukon	328,089	334,287	-1.9	331,376	338,424	-2.1	331,417	337,282	-1.7	334,201	342,220	-2.3
<b>Canada</b>	<b>479,137</b>	<b>431,977</b>	<b>10.9</b>	<b>480,384</b>	<b>433,668</b>	<b>10.8</b>	<b>488,750</b>	<b>439,114</b>	<b>11.3</b>	<b>491,509</b>	<b>442,445</b>	<b>11.1</b>

\* 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](http://www.fcicq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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**  
**November 2016**  
**Year to date**

Sales as a Percentage of New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change
British Columbia	68.5	62.3	6.2	66.8	61.1	5.7	72.6	66.8	5.8	70.5	65.5	5.0
Alberta	45.9	49.7	-3.8	45.5	48.5	-3.0	48.2	52.8	-4.6	47.9	51.4	-3.5
Saskatchewan	38.2	38.7	-0.5	38.2	38.4	-0.2	39.6	40.3	-0.7	39.6	39.8	-0.2
Manitoba	55.4	51.3	4.1	54.7	50.5	4.2	58.3	54.5	3.8	57.9	53.5	4.4
Ontario	67.2	57.7	9.5	66.4	56.7	9.7	70.5	60.2	10.3	69.9	59.7	10.2
Quebec	48.8	43.8	5.0	48.1	43.2	4.9	51.6	46.3	5.3	51.0	45.7	5.3
New Brunswick	40.9	36.5	4.4	41.0	36.0	5.0	46.8	41.4	5.4	46.9	40.9	6.0
Nova Scotia	44.4	39.4	5.0	43.8	39.0	4.8	51.3	44.6	6.7	50.3	43.9	6.4
Prince Edward Island	48.1	37.6	10.5	46.6	35.9	10.7	58.2	44.5	13.7	57.6	43.1	14.5
Newfoundland & Labrador	32.9	34.2	-1.3	31.5	32.8	-1.3	38.2	38.9	-0.7	36.3	37.3	-1.0
Northwest Territories	61.5	66.4	-4.9	60.1	65.8	-5.7	60.8	65.0	-4.2	61.7	66.1	-4.4
Yukon	69.5	53.5	16.0	68.9	52.5	16.4	74.8	56.9	17.9	74.5	56.1	18.4
<b>Canada</b>	<b>58.6</b>	<b>52.9</b>	<b>5.7</b>	<b>57.8</b>	<b>52.0</b>	<b>5.8</b>	<b>62.1</b>	<b>56.1</b>	<b>6.0</b>	<b>61.3</b>	<b>55.3</b>	<b>6.0</b>

Months of Inventory	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change	Nov 2016 YTD	Nov 2015 YTD	change
British Columbia	2.9	4.4	-1.5	4.2	6.0	-1.8	3.1	4.7	-1.6	3.1	4.6	-1.5
Alberta	5.7	4.7	1.0	7.3	6.2	1.1	6.2	5.1	1.1	6.1	5.0	1.1
Saskatchewan	8.6	8.0	0.6	9.7	9.1	0.6	9.0	8.4	0.6	8.8	8.2	0.6
Manitoba	3.6	4.0	-0.4	4.6	5.1	-0.5	3.8	4.3	-0.5	3.8	4.2	-0.4
Ontario	2.1	3.1	-1.0	2.9	4.1	-1.2	2.3	3.3	-1.0	2.2	3.3	-1.1
Quebec	11.2	12.5	-1.3	13.5	14.8	-1.3	11.9	13.3	-1.4	11.8	13.1	-1.3
New Brunswick	9.7	11.2	-1.5	14.6	16.7	-2.1	10.9	12.5	-1.6	10.6	12.3	-1.7
Nova Scotia	9.3	11.0	-1.7	14.4	16.6	-2.2	10.5	12.3	-1.8	10.3	12.1	-1.8
Prince Edward Island	7.4	10.9	-3.5	15.9	21.7	-5.8	9.6	13.8	-4.2	9.4	14.0	-4.6
Newfoundland & Labrador	9.0	8.8	0.2	14.1	13.3	0.8	9.6	9.5	0.1	9.8	9.7	0.1
Northwest Territories	5.6	4.8	0.8	5.9	5.2	0.7	5.7	4.9	0.8	5.6	4.8	0.8
Yukon	5.6	8.2	-2.6	7.2	9.9	-2.7	5.8	8.4	-2.6	5.7	8.2	-2.5
<b>Canada</b>	<b>4.5</b>	<b>5.4</b>	<b>-0.9</b>	<b>5.9</b>	<b>7.0</b>	<b>-1.1</b>	<b>4.8</b>	<b>5.8</b>	<b>-1.0</b>	<b>4.7</b>	<b>5.7</b>	<b>-1.0</b>

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> 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.

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