



# The Canadian Real Estate Association News Release

## Canadian home sales climb in February

Ottawa, ON, March 15, 2017

According to statistics<sup>1</sup> released today by The Canadian Real Estate Association (CREA), national home sales were up on a month-over-month basis in February 2017.

### Highlights:

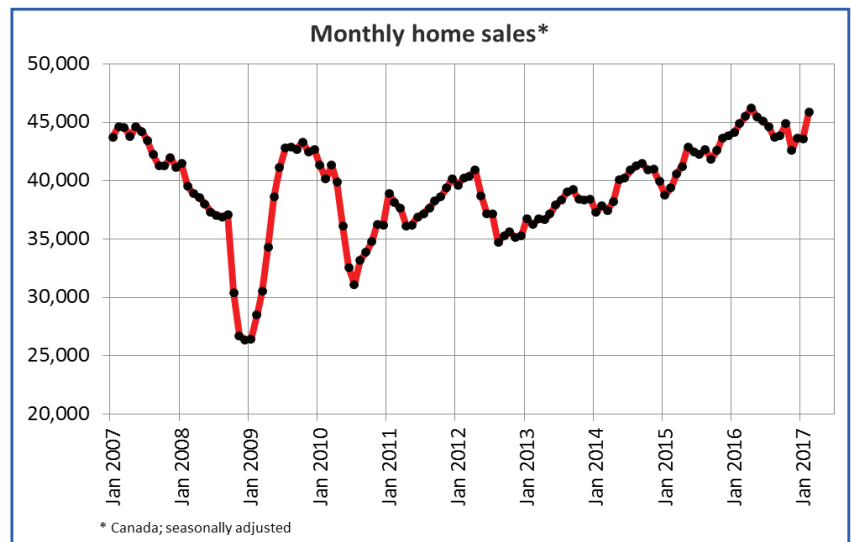
- **National home sales rose 5.2% from January to February.**
- **Actual (not seasonally adjusted) activity in February was down 2.6% from a year earlier.**
- **The number of newly listed homes was up 4.8% from January to February.**
- **The MLS® Home Price Index (HPI) in February was up 16% year-over-year (y-o-y).**
- **The national average sale price edged up 3.5% y-o-y in February.**

Home sales over Canadian MLS® Systems rose by 5.2% month-over-month in February 2017 to reach the highest level since April 2016. (Chart A)

While February sales were up from the previous month in about 70% of all local markets, the national increase was overwhelmingly driven by an increase in activity across the Greater Toronto Area (GTA) and environs.

Actual (not seasonally adjusted) activity was down 2.6% from levels for the same month last year. The decline reflects a moderation in sales in the Lower Mainland of British Columbia compared to extraordinarily elevated levels recorded one year ago.

Chart A



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

"Housing market trends continue to differ by region," said CREA President Cliff Iverson. "Homes are selling briskly throughout the Greater Toronto Area and nearby communities. Elsewhere, competition among potential buyers is less intense, so listings take longer to sell. 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."

"In and around Toronto, many potential move-up buyers find themselves outbid in multiple-offer situations amid a short supply of listings," said Gregory Klump, CREA's Chief Economist. "As a result, they aren't putting their current home on the market. It's something of a vicious circle from the standpoint of a supply shortage and a challenge for first-time and move-up home buyers alike. By contrast, housing markets in urban markets elsewhere in Canada are either balanced or are amply supplied. Because housing market conditions vary by region, further tightening of mortgage regulations aimed at cooling the housing market in one region may destabilize it elsewhere."

<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 rose 4.8% in February 2017, led by the GTA and nearby markets following a sharp drop in January. More than one-third of all local housing markets saw new listings recede from levels the previous month, including those in the Prairies, northern Ontario and the Atlantic region. Meanwhile, new listings in the Greater Vancouver region fell significantly from January levels, having retreated by nearly 25% to reach the lowest level since 2001.

With similar monthly increases in both sales and new listings, the national sales-to-new listings ratio was 69.0% in February, little changed from 68.7% in January.

A sales-to-new listings ratio between 40 and 60 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% in almost 60% of all local housing markets in February, the majority of which are located in British Columbia, in and around the GTA and across southwestern Ontario.

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

There were 4.2 months of inventory on a national basis at the end of February 2017, down from 4.5 months in January and the lowest level for this measure in almost a decade.

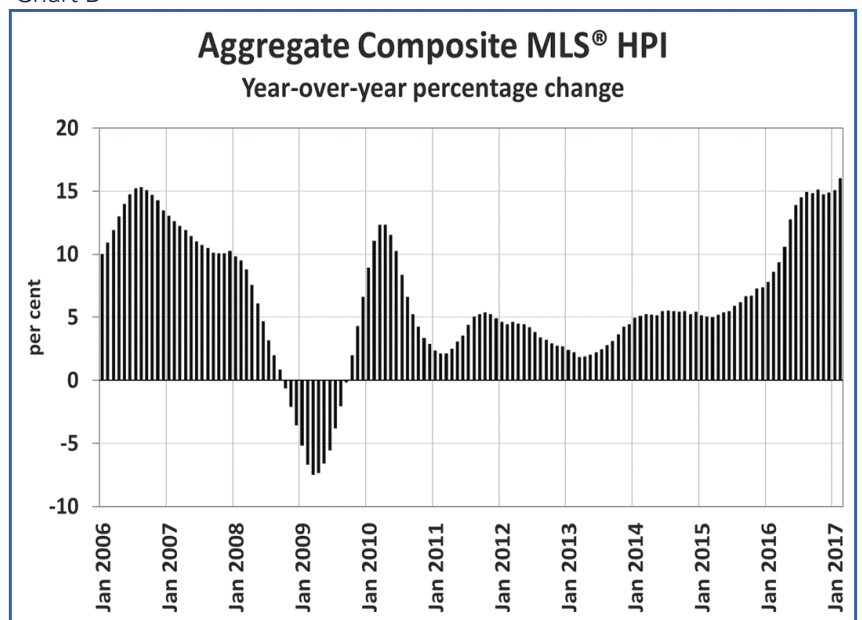
The imbalance between limited housing supply and robust demand in Ontario's Greater Golden Horseshoe region is without precedent (the region includes the GTA, Hamilton-Burlington, Oakville-Milton, Guelph, Kitchener-Waterloo, Cambridge, Brantford, the Niagara Region, Barrie and nearby cottage country).

The number of months of inventory in February 2017 stood below one month in the GTA, Hamilton-Burlington, Oakville-Milton, Kitchener-Waterloo, Cambridge, Brantford, Guelph, Barrie & District and the Kawartha Lakes region.

The Aggregate Composite MLS® HPI rose by 16% y-o-y in February 2017. This was up from January's gain reflecting an acceleration in home price increases, particularly for single family homes in and around Toronto. (Chart B)

Prices for two-storey single family homes posted the strongest year-over-year gains (+17.9%), followed closely by townhouse/row units (+16%), one-storey single family homes (15%) and apartment units (13.7%).

Chart B



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

While benchmark home prices were up from year-ago levels in 11 of 13 housing markets tracked by the MLS® HPI, price trends continued to vary widely by location.

In the Fraser Valley and Greater Vancouver, prices are slightly off their peaks posted in August 2016. That said, home prices in these regions nonetheless remain well above year-ago levels (+21.4% y-o-y and +14% y-o-y respectively).

Meanwhile, benchmark prices continue to climb in Victoria and elsewhere on Vancouver Island, as well as in Greater Toronto, Oakville-Milton and Guelph. Year-over-year price gains in these five markets ranged from about 18% to 30% in February.

By comparison, home prices were down by 1.9% y-o-y in Calgary and by 1.2% y-o-y in Saskatoon. Prices in these two markets now stand 5.6% and 5.1% below their respective peaks reached in 2015.

Home prices were up modestly from year-ago levels in Regina (+3.5%), Ottawa (+3.8%), Greater Montreal (+3.3% y-o-y) and Greater Moncton (+1.2%). (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 February 2017 was \$519,521, up 3.5% from where it stood one year earlier.

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 over the past year, giving it less upward influence on the national average price. The average price is reduced by almost \$150,000 to \$369,728 if Greater Vancouver and Greater Toronto sales are excluded from calculations.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	February 2017	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Aggregate</b>	\$564,500	2.37	3.44	4.85	15.99	32.23	41.96
Lower Mainland	\$811,800	0.97	-0.09	-2.43	15.84	48.16	48.83
Greater Vancouver	\$906,700	1.19	-0.17	-2.83	14.03	48.50	48.68
Fraser Valley	\$634,200	0.52	0.14	-1.35	21.38	48.15	50.67
Vancouver Island	\$379,000	0.76	2.25	5.78	18.78	28.25	26.85
Victoria	\$566,700	1.36	3.68	6.34	20.84	36.14	29.69
Calgary	\$434,400	0.25	-0.10	-0.95	-1.89	0.71	15.41
Regina	\$290,600	-0.26	-0.51	-1.27	3.47	-1.81	1.34
Saskatoon	\$297,900	-0.76	-1.24	-3.75	-1.24	-4.00	3.52
Guelph	\$374,700	2.40	5.58	10.82	17.94	32.32	45.44
Oakville-Milton	\$739,900	5.61	10.83	17.61	29.39	56.67	73.96
Greater Toronto	\$727,300	3.03	5.54	9.83	23.83	48.01	63.46
Ottawa	\$341,400	0.26	0.07	0.59	3.80	4.87	5.74
Greater Montreal	\$314,100	0.93	0.62	1.05	3.28	4.74	10.40
Greater Moncton	\$160,400	0.52	-1.89	-1.75	1.20	5.79	8.78

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 120,000 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:**

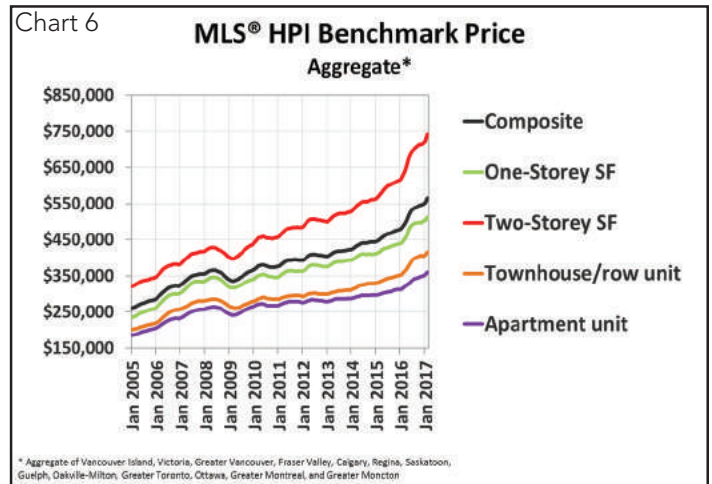
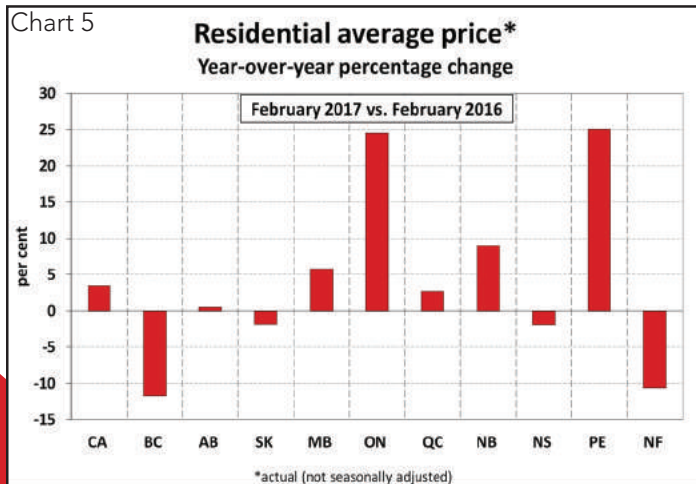
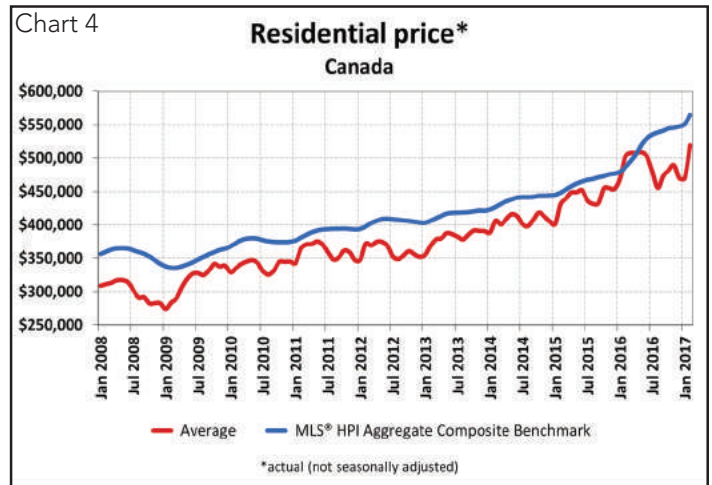
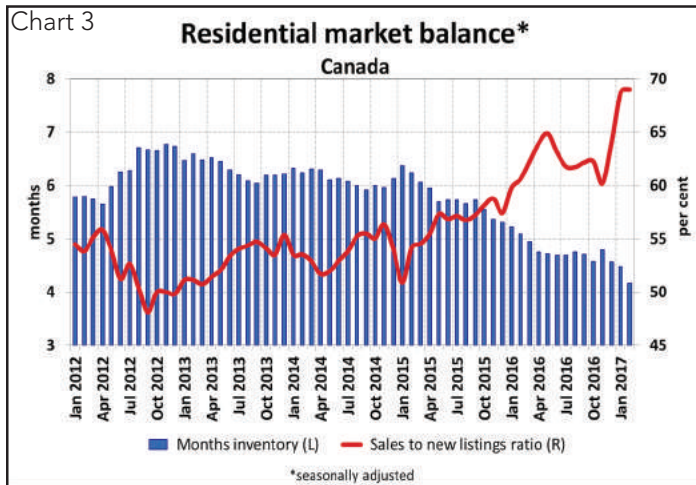
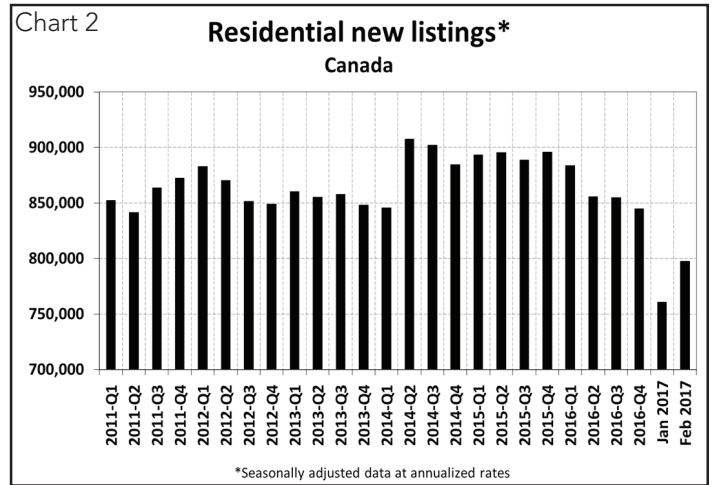
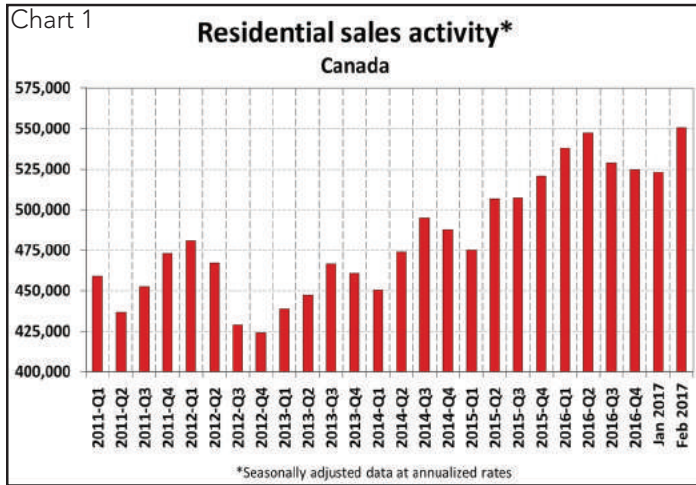
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**E-mail: [pleduc@crea.ca](mailto:pleduc@crea.ca)**



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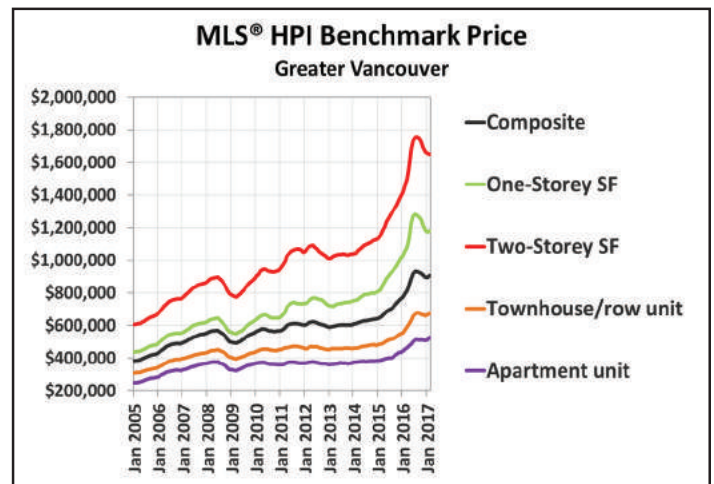
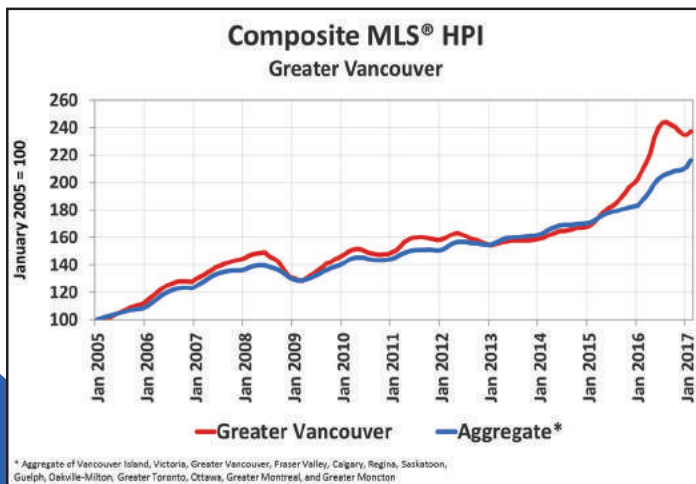
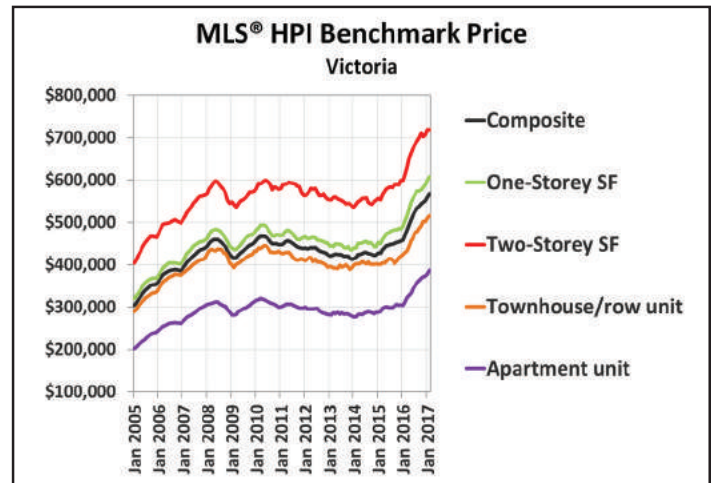
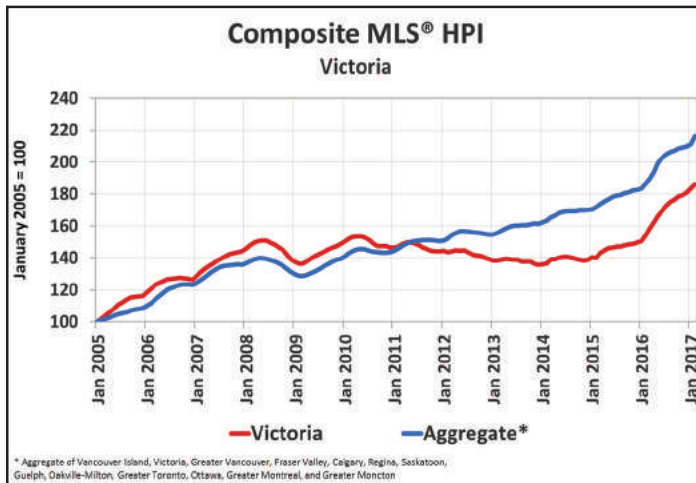
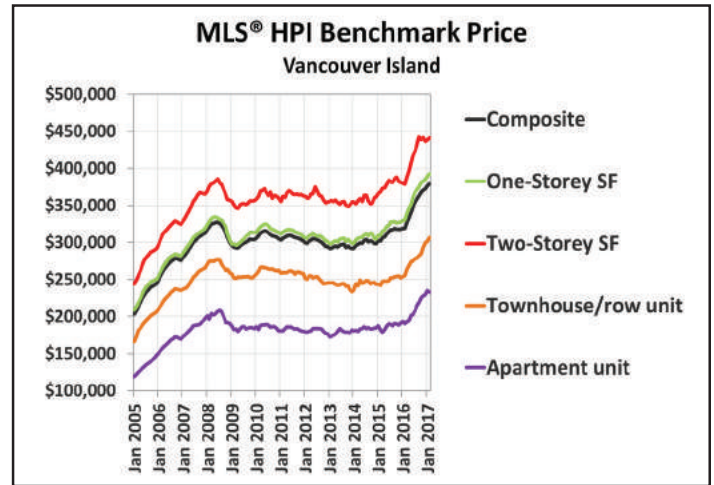
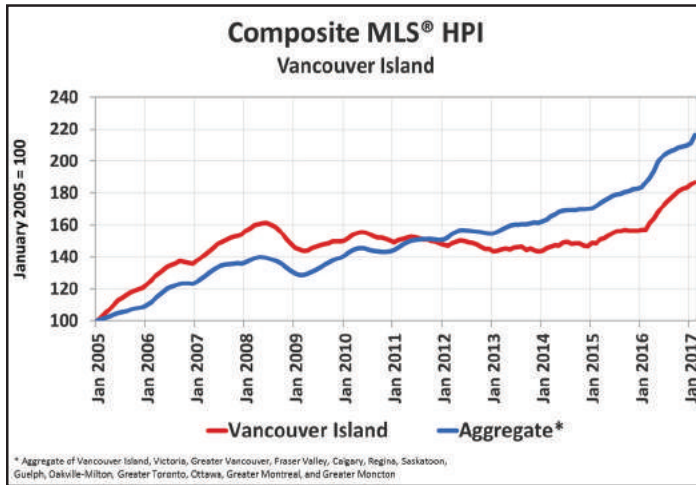
# National Charts

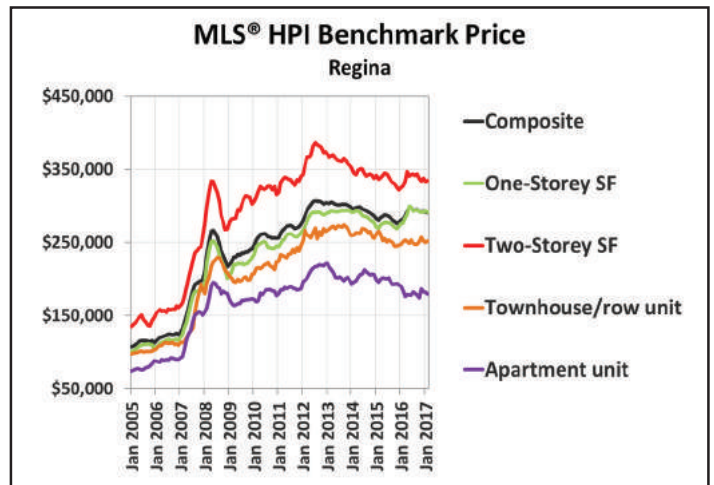
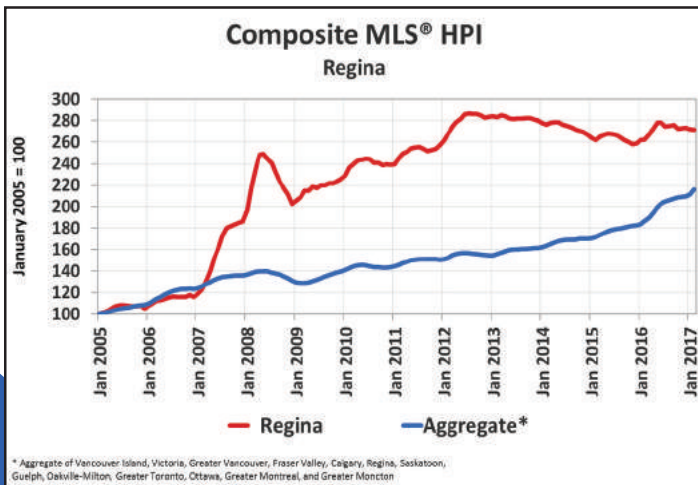
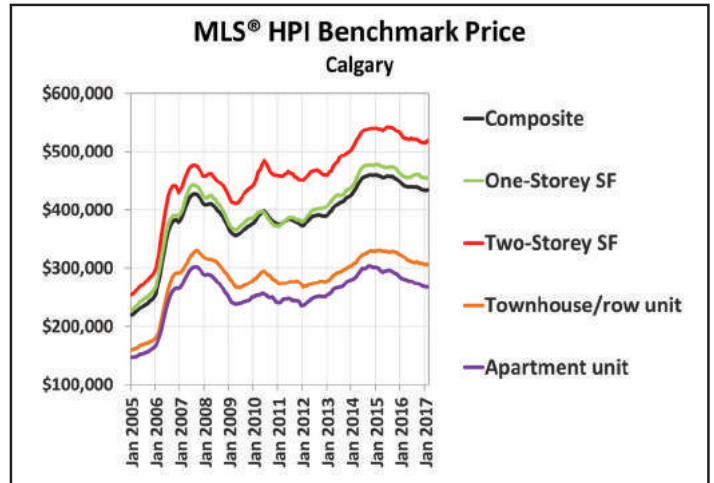
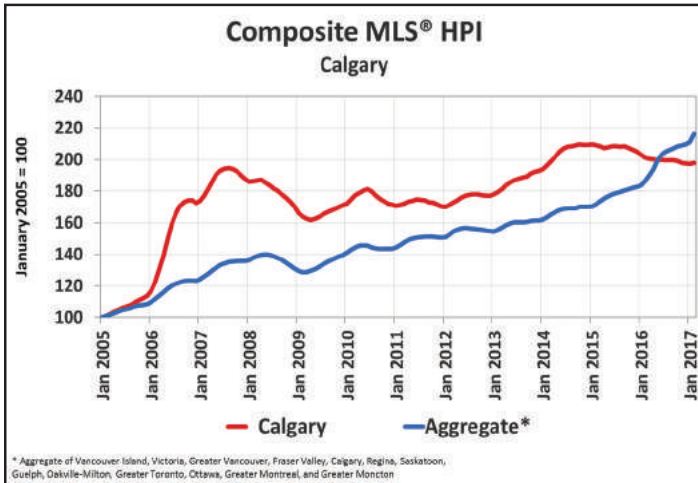
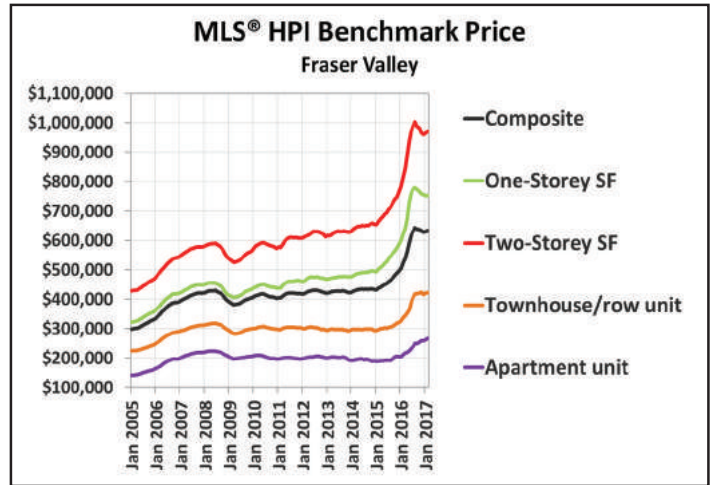
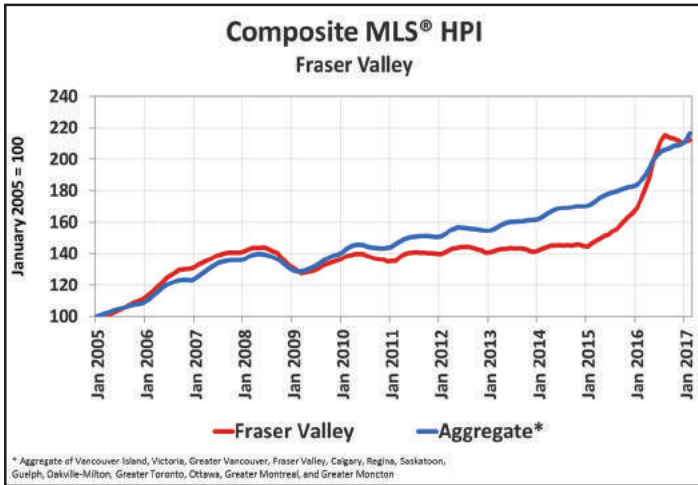






# MLS® Home Price Index

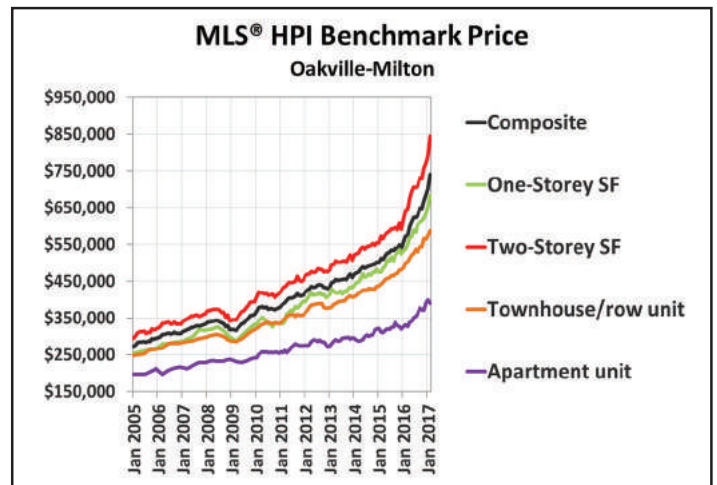
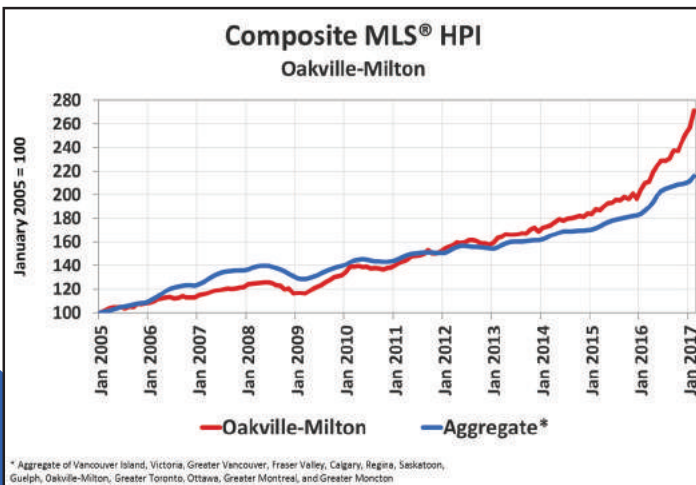
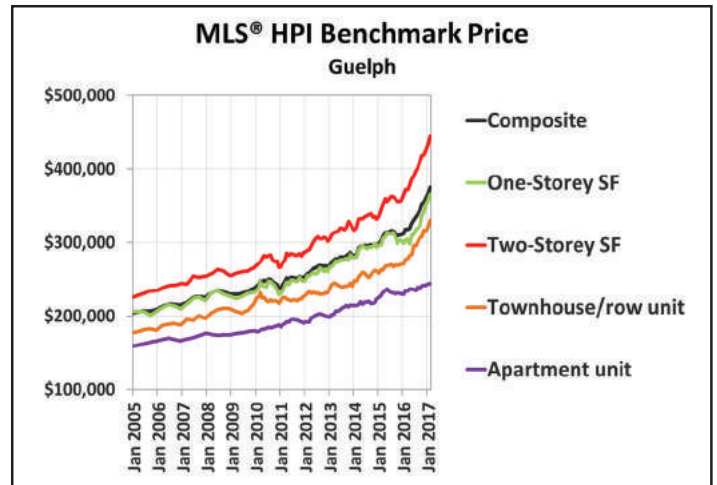
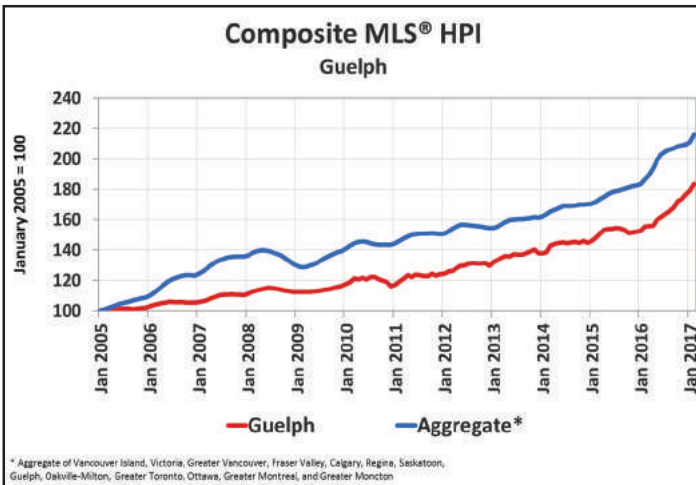
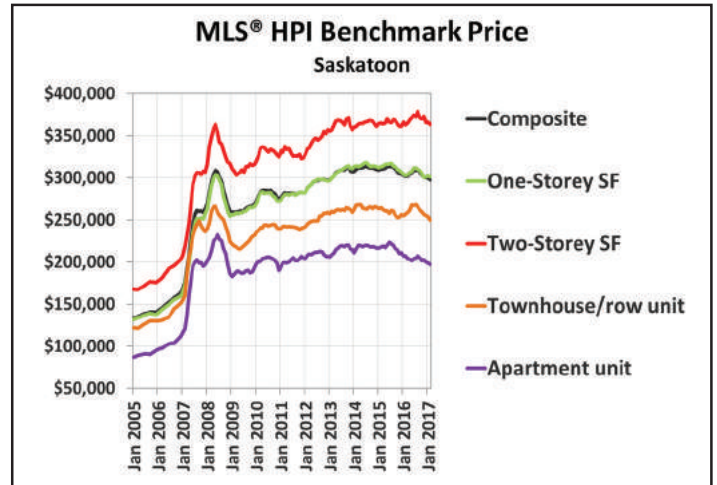
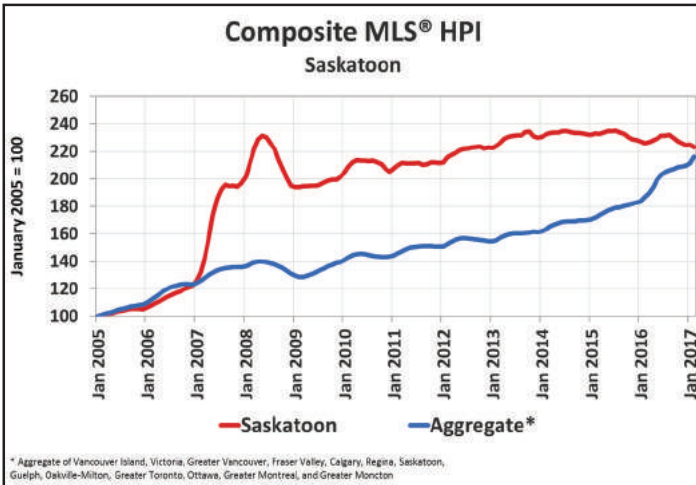




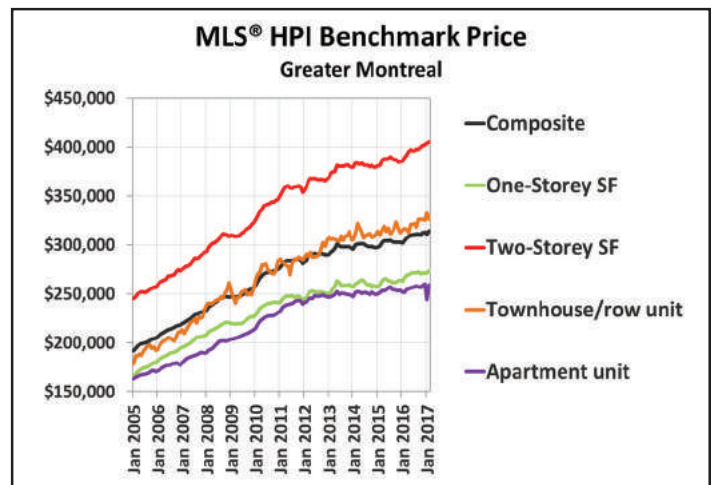
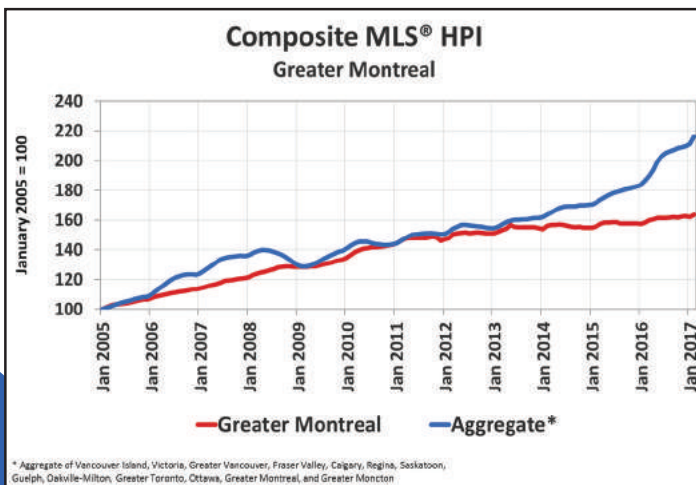
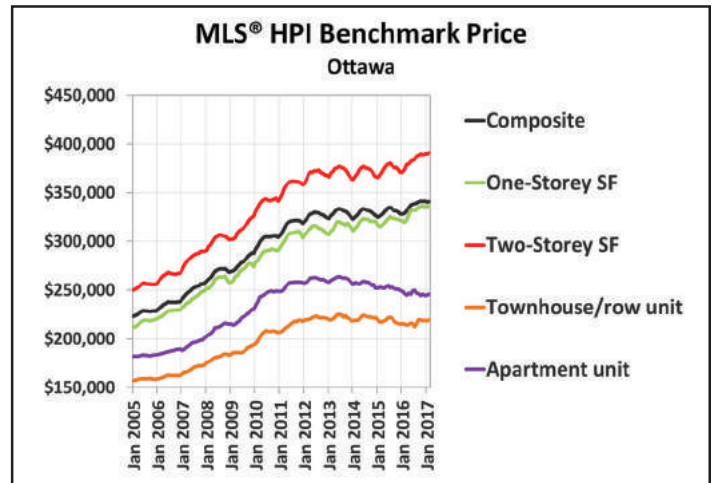
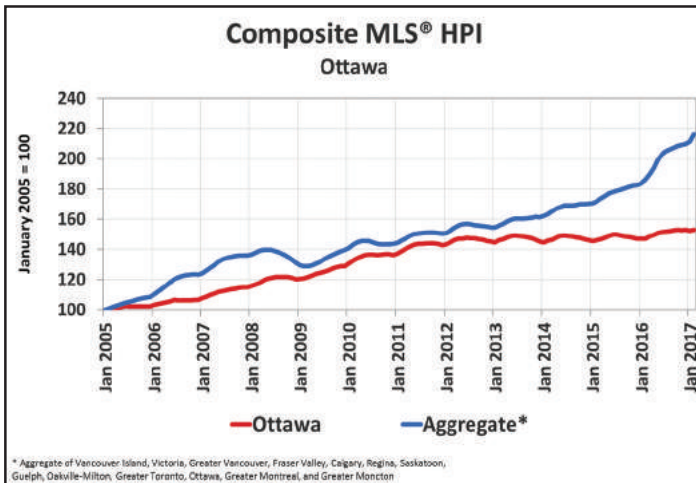
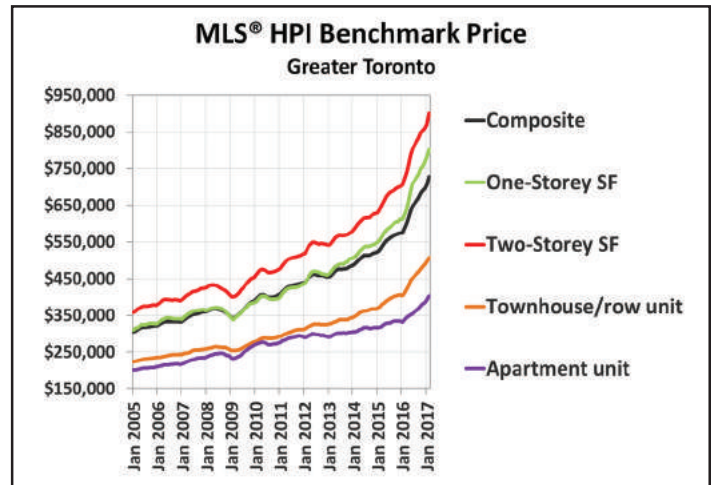
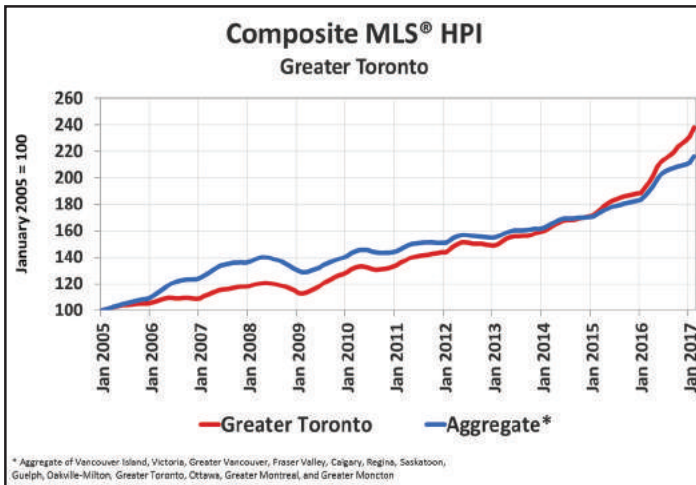




# MLS® Home Price Index

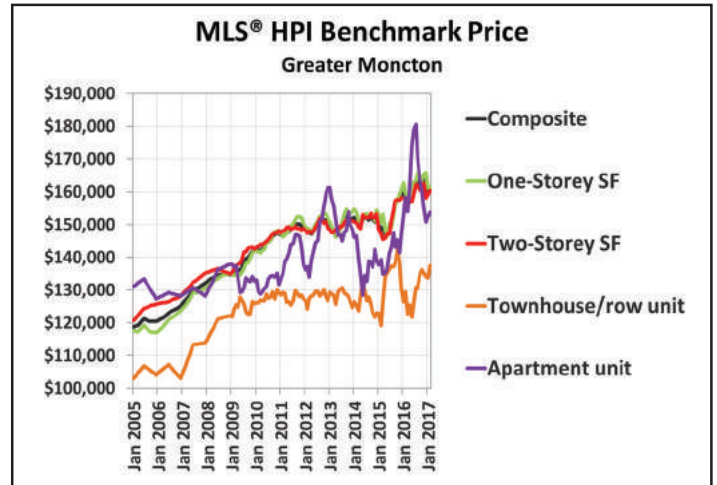
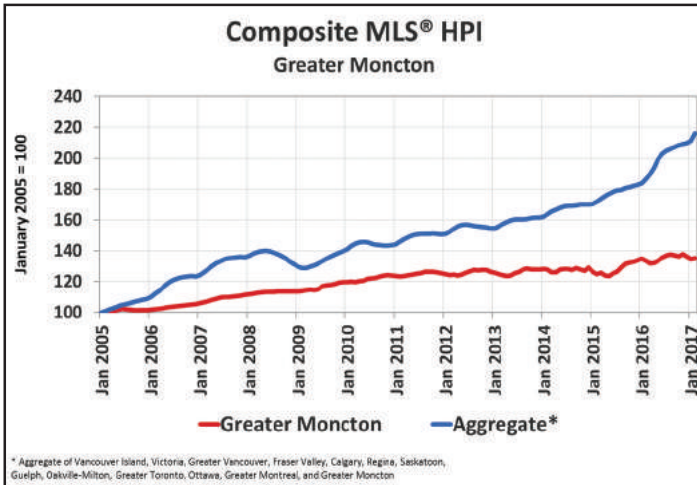








# MLS® Home Price Index



**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
Fraser Valley	915.0	1,032.2	-11.4	861.8	1,643.0	-47.5	865.5	975.6	-11.3	824.3	1,594.5	-48.3
Greater Vancouver	2,422.4	2,261.1	7.1	2,480.8	4,758.8	-47.9	2,388.3	2,134.3	11.9	2,450.1	4,697.0	-47.8
Victoria	487.8	465.4	4.8	417.1	415.7	0.3	477.6	441.2	8.3	407.8	400.2	1.9
Calgary	1,070.9	987.3	8.5	849.0	694.3	22.3	982.2	921.6	6.6	785.1	651.2	20.6
Edmonton	680.3	664.7	2.4	461.0	374.6	23.1	612.2	577.6	6.0	420.0	334.1	25.7
Regina	70.5	82.9	-15.0	52.0	69.7	-25.4	73.1	78.6	-7.0	51.1	65.9	-22.4
Saskatoon	143.1	134.6	6.3	104.1	99.0	5.2	134.0	134.5	-0.4	95.1	94.2	0.9
Winnipeg	325.8	306.4	6.3	217.4	222.4	-2.2	313.3	294.9	6.2	207.4	215.0	-3.5
Hamilton-Burlington	793.3	734.4	8.0	671.8	465.2	44.4	760.6	700.9	8.5	643.5	440.6	46.0
Kitchener-Waterloo	283.1	267.4	5.8	226.7	174.4	30.0	253.0	244.6	3.4	207.8	165.3	25.7
London and St Thomas	340.1	318.0	6.9	269.5	202.8	32.9	317.3	288.8	9.9	242.9	184.1	31.9
Niagara Region	330.2	285.9	15.5	254.0	164.0	54.9	301.7	262.3	15.0	228.3	149.2	53.0
Ottawa	574.7	547.4	5.0	407.6	344.8	18.2	554.3	537.1	3.2	392.2	327.5	19.7
Sudbury	47.2	57.0	-17.1	34.0	36.9	-7.9	45.5	50.8	-10.5	30.3	29.3	3.4
Thunder Bay	51.2	44.1	15.9	31.0	27.7	11.9	48.9	42.1	16.2	28.6	26.0	10.2
Greater Toronto <sup>†</sup>	8,942.5	7,988.1	11.9	7,020.1	5,222.5	34.4	9,002.6	8,029.0	12.1	7,020.1	5,222.5	34.4
Windsor-Essex	172.4	160.3	7.5	135.3	108.8	24.4	158.9	144.3	10.1	121.0	93.5	29.3
Trois Rivières CMA	18.1	16.7	8.2	20.9	21.7	-3.8	15.2	15.8	-3.6	18.6	20.4	-8.9
Montreal CMA	1,300.6	1,266.7	2.7	1,372.0	1,288.6	6.5	1,220.6	1,187.8	2.8	1,299.6	1,225.6	6.0
Gatineau CMA	96.0	90.4	6.1	85.5	77.4	10.5	92.6	89.2	3.8	83.9	74.6	12.6
Quebec CMA	166.3	162.9	2.1	194.8	193.2	0.8	152.2	148.6	2.4	183.2	182.1	0.6
Saguenay CMA	17.8	17.8	0.1	16.8	17.4	-3.1	17.0	16.8	1.2	16.2	16.4	-1.2
Sherbrooke CMA	41.7	45.5	-8.3	47.5	46.7	1.9	33.9	40.2	-15.9	40.2	42.3	-5.1
Saint John	32.1	35.3	-9.1	23.2	17.3	34.2	30.5	31.7	-3.7	22.5	16.0	40.4
Halifax-Dartmouth	111.0	118.0	-5.9	84.1	99.3	-15.3	105.0	110.7	-5.2	79.9	94.9	-15.8
Newfoundland & Labrador	73.6	78.1	-5.8	42.2	61.6	-31.4	71.2	75.3	-5.4	39.5	56.4	-30.0
<b>Canada</b>	<b>24,617.2</b>	<b>22,843.9</b>	<b>7.8</b>	<b>20,199.8</b>	<b>19,986.8</b>	<b>1.1</b>	<b>23,724.6</b>	<b>21,781.2</b>	<b>8.9</b>	<b>19,419.2</b>	<b>19,270.3</b>	<b>0.8</b>

\* in millions of dollars

<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 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.

**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
Fraser Valley	1,513	1,618	-6.5	1,396	2,387	-41.5	1,429	1,523	-6.2	1,330	2,314	-42.5
Greater Vancouver	2,560	2,529	1.2	2,515	4,335	-42.0	2,504	2,467	1.5	2,461	4,254	-42.1
Victoria	790	750	5.3	675	772	-12.6	736	713	3.2	635	733	-13.4
Calgary	2,173	2,073	4.8	1,777	1,512	17.5	2,157	2,011	7.3	1,689	1,437	17.5
Edmonton	1,874	1,758	6.6	1,288	1,037	24.2	1,648	1,541	6.9	1,178	934	26.1
Regina	247	288	-14.2	174	219	-20.5	243	269	-9.7	170	213	-20.2
Saskatoon	439	426	3.1	311	304	2.3	413	410	0.7	291	291	0.0
Winnipeg	1,147	1,078	6.4	766	816	-6.1	1,091	1,043	4.6	720	773	-6.9
Hamilton-Burlington	1,441	1,347	7.0	1,204	1,047	15.0	1,383	1,298	6.5	1,156	1,009	14.6
Kitchener-Waterloo	598	595	0.5	479	477	0.4	567	574	-1.2	451	455	-0.9
London and St Thomas	1,058	1,026	3.1	830	716	15.9	1,005	969	3.7	784	676	16.0
Niagara Region	891	807	10.4	700	560	25.0	795	744	6.9	621	516	20.3
Ottawa	1,457	1,396	4.4	1,075	975	10.3	1,385	1,357	2.1	1,026	921	11.4
Sudbury	198	195	1.5	138	153	-9.8	179	181	-1.1	121	127	-4.7
Thunder Bay	207	205	1.0	130	141	-7.8	196	186	5.4	125	132	-5.3
Greater Toronto <sup>†</sup>	10,261	9,626	6.6	8,014	7,621	5.2	10,325	9,708	6.4	8,014	7,621	5.2
Windsor-Essex	729	693	5.2	559	497	12.5	657	630	4.3	501	457	9.6
Trois Rivières CMA	110	98	12.2	124	130	-4.6	100	96	4.2	118	124	-4.8
Montreal CMA	3,571	3,408	4.8	3,888	3,819	1.8	3,452	3,303	4.5	3,788	3,720	1.8
Gatineau CMA	364	347	4.9	337	340	-0.9	351	340	3.2	328	322	1.9
Quebec CMA	621	573	8.4	753	735	2.4	598	551	8.5	731	697	4.9
Saguenay CMA	93	102	-8.8	89	95	-6.3	91	93	-2.2	87	91	-4.4
Sherbrooke CMA	164	176	-6.8	194	205	-5.4	146	156	-6.4	180	190	-5.3
Saint John	187	213	-12.2	137	119	15.1	171	186	-8.1	126	105	20.0
Halifax-Dartmouth	409	430	-4.9	305	369	-17.3	381	403	-5.5	286	353	-19.0
Newfoundland & Labrador	312	342	-8.8	168	220	-23.6	295	312	-5.4	159	203	-21.7
<b>Canada</b>	<b>48,683</b>	<b>46,251</b>	<b>5.3</b>	<b>39,576</b>	<b>40,413</b>	<b>-2.1</b>	<b>45,855</b>	<b>43,584</b>	<b>5.2</b>	<b>37,379</b>	<b>38,382</b>	<b>-2.6</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 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.

**Source:** The Canadian Real Estate Association



**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
Fraser Valley	2,200	2,234	-1.5	2,171	3,283	-33.9	1,919	2,004	-4.2	1,905	3,053	-37.6
Greater Vancouver	3,783	4,364	-13.3	3,971	6,229	-36.2	3,420	4,537	-24.6	3,765	5,967	-36.9
Victoria	912	835	9.2	880	1,160	-24.1	812	741	9.6	788	1,051	-25.0
Calgary	3,618	3,656	-1.0	3,533	4,091	-13.6	3,135	3,245	-3.4	3,181	3,693	-13.9
Edmonton	3,293	3,180	3.6	3,158	3,412	-7.4	2,813	2,756	2.1	2,718	2,982	-8.9
Regina	635	665	-4.5	564	603	-6.5	575	609	-5.6	511	583	-12.3
Saskatoon	1,095	1,166	-6.1	926	1,116	-17.0	1,062	1,104	-3.8	884	1,053	-16.0
Winnipeg	2,036	1,976	3.0	1,585	1,747	-9.3	1,810	1,764	2.6	1,387	1,557	-10.9
Hamilton-Burlington	1,640	1,324	23.9	1,383	1,390	-0.5	1,516	1,242	22.1	1,277	1,274	0.2
Kitchener-Waterloo	693	456	52.0	603	724	-16.7	616	404	52.5	540	649	-16.8
London and St Thomas	1,476	1,324	11.5	1,282	1,391	-7.8	1,270	1,160	9.5	1,084	1,178	-8.0
Niagara Region	983	774	27.0	813	742	9.6	840	660	27.3	696	645	7.9
Ottawa	2,582	2,520	2.5	2,311	2,566	-9.9	2,352	2,274	3.4	2,098	2,341	-10.4
Sudbury	456	570	-20.0	341	411	-17.0	359	428	-16.1	266	309	-13.9
Thunder Bay	324	315	2.9	207	231	-10.4	290	278	4.3	178	184	-3.3
Greater Toronto <sup>†</sup>	12,073	10,285	17.4	9,834	11,275	-12.8	12,056	10,288	17.2	9,834	11,275	-12.8
Windsor-Essex	954	942	1.3	784	848	-7.5	790	762	3.7	632	651	-2.9
Trois Rivières CMA	204	173	17.9	244	222	9.9	182	150	21.3	221	198	11.6
Montreal CMA	6,312	6,008	5.1	7,952	8,517	-6.6	5,923	5,603	5.7	7,547	8,064	-6.4
Gatineau CMA	836	777	7.6	880	835	5.4	740	700	5.7	779	750	3.9
Quebec CMA	1,209	1,225	-1.3	1,461	1,585	-7.8	1,094	1,106	-1.1	1,331	1,465	-9.1
Saguenay CMA	217	221	-1.8	252	270	-6.7	185	195	-5.1	219	263	-16.7
Sherbrooke CMA	325	312	4.2	381	423	-9.9	276	267	3.4	326	356	-8.4
Saint John	475	491	-3.3	405	453	-10.6	323	364	-11.3	274	339	-19.2
Halifax-Dartmouth	787	874	-10.0	634	841	-24.6	658	740	-11.1	546	738	-26.0
Newfoundland & Labrador	1,034	1,088	-5.0	789	984	-19.8	815	896	-9.0	623	820	-24.0
<b>Canada</b>	<b>75,440</b>	<b>71,506</b>	<b>5.5</b>	<b>69,651</b>	<b>80,704</b>	<b>-13.7</b>	<b>66,457</b>	<b>63,406</b>	<b>4.8</b>	<b>61,879</b>	<b>72,104</b>	<b>-14.2</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 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.

**Source:** The Canadian Real Estate Association

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
Fraser Valley	605,243	634,859	-4.7	617,360	688,302	-10.3	612,046	637,383	-4.0	619,792	689,077	-10.1
Greater Vancouver	939,800	891,406	5.4	986,418	1,097,751	-10.1	948,216	851,508	11.4	995,583	1,104,133	-9.8
Victoria	628,871	604,037	4.1	617,949	538,427	14.8	659,157	613,998	7.4	642,204	545,911	17.6
Calgary	483,013	478,308	1.0	477,744	459,218	4.0	466,006	466,204	0.0	464,834	453,175	2.6
Edmonton	363,884	380,799	-4.4	357,881	361,197	-0.9	363,581	360,448	0.9	356,556	357,718	-0.3
Regina	307,470	308,513	-0.3	298,810	318,083	-6.1	304,268	301,722	0.8	300,874	309,260	-2.7
Saskatoon	346,676	339,597	2.1	334,712	325,607	2.8	335,437	336,025	-0.2	326,714	323,761	0.9
Winnipeg	289,764	281,612	2.9	283,855	272,561	4.1	291,639	285,129	2.3	288,097	278,087	3.6
Hamilton-Burlington	564,936	532,161	6.2	557,935	444,346	25.6	557,175	524,788	6.2	556,630	436,685	27.5
Kitchener-Waterloo	473,357	444,812	6.4	473,357	365,640	29.5	460,719	420,389	9.6	460,719	363,286	26.8
London and St Thomas	318,353	310,919	2.4	324,661	283,181	14.6	307,189	294,313	4.4	309,772	272,407	13.7
Niagara Region	366,216	343,944	6.5	362,892	292,811	23.9	371,163	346,888	7.0	367,693	289,183	27.1
Ottawa	384,492	384,348	0.0	379,161	353,594	7.2	389,028	388,735	0.1	382,268	355,626	7.5
Sudbury	247,494	284,403	-13.0	246,213	241,253	2.1	257,813	272,183	-5.3	250,509	230,894	8.5
Thunder Bay	255,143	211,882	20.4	238,592	196,625	21.3	244,747	224,948	8.8	228,891	196,604	16.4
Greater Toronto†	867,391	804,189	7.9	875,983	685,278	27.8	867,575	804,077	7.9	875,983	685,278	27.8
Windsor-Essex	238,659	238,086	0.2	242,063	218,814	10.6	247,806	222,788	11.2	241,429	204,682	18.0
Trois Rivières CMA	168,202	163,538	2.9	n/a	n/a	-	157,871	162,374	-2.8	157,871	165,614	-4.7
Montreal CMA	366,876	369,648	-0.7	n/a	n/a	-	357,324	358,945	-0.5	348,635	334,671	4.2
Gatineau CMA	266,514	257,632	3.4	n/a	n/a	-	260,676	264,013	-1.3	251,128	234,368	7.2
Quebec CMA	269,133	282,582	-4.8	n/a	n/a	-	257,727	264,465	-2.5	252,303	260,228	-3.0
Saguenay CMA	185,767	156,187	18.9	n/a	n/a	-	188,848	172,273	9.6	186,234	179,957	3.5
Sherbrooke CMA	252,969	253,729	-0.3	n/a	n/a	-	229,173	257,925	-11.1	221,808	222,667	-0.4
Saint John	169,006	154,555	9.3	169,006	145,023	16.5	178,351	164,126	8.7	178,351	152,408	17.0
Halifax-Dartmouth	279,951	276,668	1.2	275,808	269,240	2.4	280,961	273,283	2.8	279,362	268,918	3.9
Newfoundland & Labrador	249,035	232,780	7.0	251,407	280,003	-10.2	246,326	244,053	0.9	248,317	277,735	-10.6
<b>Canada</b>	<b>496,342</b>	<b>482,047</b>	<b>3.0</b>	<b>510,405</b>	<b>494,564</b>	<b>3.2</b>	<b>504,949</b>	<b>487,079</b>	<b>3.7</b>	<b>519,521</b>	<b>502,066</b>	<b>3.5</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 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.

**Source:** The Canadian Real Estate Association

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly change	Feb 2017	Feb 2016	year-over-year change	Feb 2017	Jan 2017	monthly change	Feb 2017	Feb 2016	year-over-year change
Fraser Valley	68.8	72.4	-3.6	68.3	72.1	-3.8	74.5	76.0	-1.5	71.7	75.7	-4.0
Greater Vancouver	67.7	58.0	9.7	65.5	74.2	-8.7	73.2	54.4	18.8	67.1	76.2	-9.1
Victoria	86.6	89.8	-3.2	81.8	66.7	15.1	90.6	96.2	-5.6	85.4	70.2	15.2
Calgary	60.1	56.7	3.4	54.4	53.7	0.7	68.8	62.0	6.8	56.8	56.5	0.3
Edmonton	56.9	55.3	1.6	47.9	47.3	0.6	58.6	55.9	2.7	50.0	49.6	0.4
Regina	38.9	43.3	-4.4	47.2	43.7	3.5	42.3	44.2	-1.9	48.6	44.5	4.1
Saskatoon	40.1	36.5	3.6	36.6	36.4	0.2	38.9	37.1	1.8	37.6	37.3	0.3
Winnipeg	56.3	54.6	1.7	57.3	52.7	4.6	60.3	59.1	1.2	60.6	55.5	5.1
Hamilton-Burlington	87.9	101.7	-13.8	82.6	76.2	6.4	91.2	104.5	-13.3	85.3	78.8	6.5
Kitchener-Waterloo	86.3	130.5	-44.2	82.4	63.2	19.2	92.0	142.1	-50.1	87.1	66.7	20.4
London and St Thomas	71.7	77.5	-5.8	63.9	52.2	11.7	79.1	83.5	-4.4	70.9	57.7	13.2
Niagara Region	90.6	104.3	-13.7	83.0	66.6	16.4	94.6	112.7	-18.1	87.5	72.4	15.1
Ottawa	56.4	55.4	1.0	51.5	44.5	7.0	58.9	59.7	-0.8	54.3	46.6	7.7
Sudbury	43.4	34.2	9.2	44.1	42.1	2.0	49.9	42.3	7.6	50.2	48.1	2.1
Thunder Bay	63.9	65.1	-1.2	63.3	58.0	5.3	67.6	66.9	0.7	68.2	63.8	4.4
Greater Toronto†	85.0	93.6	-8.6	75.5	64.1	11.4	85.6	94.4	-8.8	75.5	64.1	11.4
Windsor-Essex	76.4	73.6	2.8	66.7	61.1	5.6	83.2	82.7	0.5	74.4	69.3	5.1
Trois Rivières CMA	53.9	56.6	-2.7	55.7	53.1	2.6	54.9	64.0	-9.1	58.1	56.3	1.8
Montreal CMA	56.6	56.7	-0.1	55.1	48.6	6.5	58.3	59.0	-0.7	56.7	50.1	6.6
Gatineau CMA	43.5	44.7	-1.2	43.6	39.8	3.8	47.4	48.6	-1.2	46.2	41.9	4.3
Quebec CMA	51.4	46.8	4.6	47.7	46.6	1.1	54.7	49.8	4.9	50.3	48.6	1.7
Saguenay CMA	42.9	46.2	-3.3	44.3	41.0	3.3	49.2	47.7	1.5	46.5	44.5	2.0
Sherbrooke CMA	50.5	56.4	-5.9	48.3	44.1	4.2	52.9	58.4	-5.5	52.2	46.0	6.2
Saint John	39.4	43.4	-4.0	40.0	33.5	6.5	52.9	51.1	1.8	46.9	38.2	8.7
Halifax-Dartmouth	52.0	49.2	2.8	48.2	44.2	4.0	57.9	54.5	3.4	53.1	47.9	5.2
Newfoundland & Labrador	30.2	31.4	-1.2	33.4	35.7	-2.3	36.2	34.8	1.4	38.1	40.4	-2.3
<b>Canada</b>	<b>64.5</b>	<b>64.7</b>	<b>-0.2</b>	<b>59.8</b>	<b>53.8</b>	<b>6.0</b>	<b>69.0</b>	<b>68.7</b>	<b>0.3</b>	<b>63.4</b>	<b>57.2</b>	<b>6.2</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 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.

**Source:** The Canadian Real Estate Association

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

February 2017

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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
Fraser Valley	1,947.2	3,311.3	-41.2	1,473.3	2,527.0	-41.7	1,841.1	3,222.2	-42.9	1,401.8	2,442.0	-42.6
Greater Vancouver	4,683.5	9,317.9	-49.7	3,938.8	7,591.7	-48.1	4,522.6	9,213.4	-50.9	3,814.0	7,485.1	-49.0
Victoria	953.2	972.8	-2.0	693.4	690.6	0.4	918.9	930.8	-1.3	672.3	660.8	1.7
Calgary	2,058.3	1,660.8	23.9	1,416.1	1,161.0	22.0	1,903.8	1,568.9	21.3	1,302.7	1,091.6	19.3
Edmonton	1,345.0	1,069.0	25.8	804.5	638.7	26.0	1,189.8	953.2	24.8	711.0	571.7	24.4
Regina	153.4	181.6	-15.6	105.8	124.2	-14.8	151.7	179.4	-15.5	101.1	119.9	-15.6
Saskatoon	277.7	279.3	-0.6	186.9	182.3	2.5	268.5	266.8	0.7	174.5	169.7	2.8
Winnipeg	632.2	633.0	-0.1	370.7	371.4	-0.2	608.2	622.5	-2.3	353.0	359.7	-1.9
Hamilton-Burlington	1,527.6	1,077.7	41.7	1,117.6	795.3	40.5	1,461.5	1,033.9	41.4	1,060.7	757.7	40.0
Kitchener-Waterloo	550.5	423.9	29.9	381.5	291.6	30.9	497.5	394.7	26.0	346.5	274.6	26.2
London and St Thomas	658.1	488.2	34.8	466.8	345.0	35.3	606.1	454.5	33.4	412.8	311.7	32.4
Niagara Region	616.0	394.7	56.1	430.0	274.7	56.5	564.0	367.3	53.6	380.9	248.1	53.6
Ottawa	1,122.2	939.8	19.4	674.9	573.0	17.8	1,091.4	896.4	21.7	649.5	542.6	19.7
Sudbury	104.2	96.1	8.4	66.4	63.1	5.4	96.3	83.9	14.8	58.0	52.4	10.6
Thunder Bay	95.3	86.8	9.7	50.8	45.7	11.2	91.0	83.1	9.5	47.3	42.9	10.3
Greater Toronto†	16,930.5	12,232.1	38.4	11,018.8	8,171.0	34.9	17,031.6	12,292.6	38.6	11,018.8	8,171.0	34.9
Windsor-Essex	332.7	268.1	24.1	242.9	196.1	23.9	303.2	248.2	22.2	207.2	167.8	23.5
Trois Rivières CMA	34.8	35.8	-2.8	33.9	34.9	-2.9	31.0	31.3	-1.1	31.2	31.9	-2.3
Montreal CMA	2,567.4	2,414.1	6.4	2,200.1	2,074.0	6.1	2,408.4	2,254.2	6.8	2,065.8	1,944.8	6.2
Gatineau CMA	186.4	164.8	13.1	141.3	124.8	13.2	181.8	156.1	16.4	137.7	118.6	16.1
Quebec CMA	329.2	314.1	4.8	325.1	311.3	4.4	300.7	292.2	2.9	299.8	291.7	2.8
Saguenay CMA	35.5	35.1	1.3	27.2	27.0	1.0	33.7	33.0	2.2	26.1	25.4	2.4
Sherbrooke CMA	87.1	76.1	14.4	80.9	73.0	10.9	74.1	65.0	14.1	71.0	65.5	8.5
Saint John	67.4	47.3	42.4	44.2	30.7	43.8	62.2	43.2	43.9	41.0	27.8	47.3
Halifax-Dartmouth	229.0	251.2	-8.8	152.5	171.4	-11.0	215.7	237.1	-9.0	143.3	161.8	-11.5
Newfoundland & Labrador	151.7	180.1	-15.8	82.0	103.7	-20.9	146.5	180.5	-18.9	76.1	96.9	-21.5
<b>Canada</b>	<b>47,461.1</b>	<b>44,900.7</b>	<b>5.7</b>	<b>32,936.8</b>	<b>32,203.7</b>	<b>2.3</b>	<b>45,505.9</b>	<b>43,366.1</b>	<b>4.9</b>	<b>31,351.5</b>	<b>30,924.6</b>	<b>1.4</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 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.

**Source:** The Canadian Real Estate Association



**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 2017**  
**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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
Fraser Valley	3,131	4,901	-36.1	2,372	3,725	-36.3	2,952	4,686	-37.0	2,244	3,582	-37.4
Greater Vancouver	5,089	8,715	-41.6	4,128	6,961	-40.7	4,971	8,591	-42.1	4,014	6,828	-41.2
Victoria	1,540	1,782	-13.6	1,153	1,311	-12.1	1,449	1,663	-12.9	1,084	1,230	-11.9
Calgary	4,246	3,539	20.0	3,003	2,561	17.3	4,168	3,436	21.3	2,836	2,439	16.3
Edmonton	3,632	3,031	19.8	2,209	1,814	21.8	3,189	2,652	20.2	2,005	1,634	22.7
Regina	535	577	-7.3	354	394	-10.2	512	576	-11.1	338	387	-12.7
Saskatoon	865	822	5.2	560	536	4.5	823	800	2.9	528	510	3.5
Winnipeg	2,225	2,322	-4.2	1,327	1,387	-4.3	2,134	2,207	-3.3	1,254	1,303	-3.8
Hamilton-Burlington	2,788	2,421	15.2	2,057	1,791	14.9	2,681	2,340	14.6	1,965	1,721	14.2
Kitchener-Waterloo	1,193	1,176	1.4	827	806	2.6	1,141	1,114	2.4	781	764	2.2
London and St Thomas	2,084	1,712	21.7	1,475	1,216	21.3	1,974	1,650	19.6	1,373	1,148	19.6
Niagara Region	1,698	1,379	23.1	1,209	983	23.0	1,539	1,269	21.3	1,073	884	21.4
Ottawa	2,853	2,582	10.5	1,789	1,621	10.4	2,742	2,445	12.1	1,706	1,524	11.9
Sudbury	393	411	-4.4	257	273	-5.9	360	357	0.8	227	229	-0.9
Thunder Bay	412	413	-0.2	233	237	-1.7	382	387	-1.3	217	221	-1.8
Greater Toronto <sup>†</sup>	19,887	18,391	8.1	13,202	12,293	7.4	20,033	18,455	8.6	13,202	12,293	7.4
Windsor-Essex	1,422	1,254	13.4	1,021	898	13.7	1,287	1,161	10.9	905	819	10.5
Trois Rivières CMA	208	210	-1.0	204	210	-2.9	196	192	2.1	196	196	0.0
Montreal CMA	6,979	6,748	3.4	6,212	6,046	2.7	6,755	6,509	3.8	6,007	5,856	2.6
Gatineau CMA	711	678	4.9	556	537	3.5	691	635	8.8	541	507	6.7
Quebec CMA	1,194	1,188	0.5	1,219	1,208	0.9	1,149	1,112	3.3	1,181	1,148	2.9
Saguenay CMA	195	192	1.6	156	148	5.4	184	182	1.1	147	141	4.3
Sherbrooke CMA	340	316	7.6	332	319	4.1	302	285	6.0	301	295	2.0
Saint John	400	300	33.3	273	205	33.2	357	265	34.7	239	178	34.3
Halifax-Dartmouth	839	936	-10.4	562	642	-12.5	784	881	-11.0	526	606	-13.2
Newfoundland & Labrador	654	700	-6.6	339	398	-14.8	607	700	-13.3	310	366	-15.3
<b>Canada</b>	<b>94,934</b>	<b>93,978</b>	<b>1.0</b>	<b>66,889</b>	<b>66,908</b>	<b>0.0</b>	<b>89,439</b>	<b>88,982</b>	<b>0.5</b>	<b>62,738</b>	<b>63,221</b>	<b>-0.8</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 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.

**Source:** The Canadian Real Estate Association

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 2017**  
**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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
Fraser Valley	4,434	5,940	-25.4	4,349	5,793	-24.9	3,923	5,423	-27.7	3,843	5,319	-27.7
Greater Vancouver	8,147	10,908	-25.3	8,449	11,011	-23.3	7,957	10,380	-23.3	8,010	10,537	-24.0
Victoria	1,747	2,253	-22.5	1,633	2,094	-22.0	1,553	1,999	-22.3	1,445	1,862	-22.4
Calgary	7,274	8,396	-13.4	6,937	7,945	-12.7	6,380	7,474	-14.6	6,249	7,189	-13.1
Edmonton	6,473	7,179	-9.8	5,926	6,491	-8.7	5,569	6,201	-10.2	5,151	5,649	-8.8
Regina	1,300	1,226	6.0	1,128	1,100	2.5	1,184	1,177	0.6	1,022	1,063	-3.9
Saskatoon	2,261	2,355	-4.0	1,968	2,100	-6.3	2,166	2,229	-2.8	1,861	1,985	-6.2
Winnipeg	4,012	4,259	-5.8	3,087	3,266	-5.5	3,574	3,816	-6.3	2,707	2,890	-6.3
Hamilton-Burlington	2,964	3,125	-5.2	2,430	2,543	-4.4	2,758	2,846	-3.1	2,230	2,310	-3.5
Kitchener-Waterloo	1,149	1,523	-24.6	1,108	1,489	-25.6	1,020	1,350	-24.4	979	1,323	-26.0
London and St Thomas	2,800	3,219	-13.0	2,414	2,704	-10.7	2,430	2,729	-11.0	2,048	2,269	-9.7
Niagara Region	1,757	1,705	3.0	1,475	1,415	4.2	1,500	1,432	4.7	1,231	1,179	4.4
Ottawa	5,102	5,638	-9.5	4,226	4,622	-8.6	4,626	5,149	-10.2	3,792	4,211	-10.0
Sudbury	1,026	1,040	-1.3	782	799	-2.1	787	805	-2.2	585	606	-3.5
Thunder Bay	639	710	-10.0	412	450	-8.4	568	585	-2.9	353	358	-1.4
Greater Toronto†	22,358	26,211	-14.7	17,172	20,232	-15.1	22,344	25,903	-13.7	17,172	20,232	-15.1
Windsor-Essex	1,896	1,885	0.6	1,597	1,576	1.3	1,552	1,523	1.9	1,265	1,236	2.3
Trois Rivières CMA	377	374	0.8	440	429	2.6	332	328	1.2	401	391	2.6
Montreal CMA	12,320	13,295	-7.3	15,207	16,491	-7.8	11,526	12,495	-7.8	14,405	15,683	-8.1
Gatineau CMA	1,613	1,473	9.5	1,623	1,499	8.3	1,440	1,341	7.4	1,460	1,366	6.9
Quebec CMA	2,434	2,557	-4.8	2,874	3,042	-5.5	2,200	2,326	-5.4	2,640	2,808	-6.0
Saguenay CMA	438	504	-13.1	479	547	-12.4	380	420	-9.5	437	487	-10.3
Sherbrooke CMA	637	710	-10.3	719	812	-11.5	543	588	-7.7	631	697	-9.5
Saint John	966	1,032	-6.4	938	988	-5.1	687	765	-10.2	650	721	-9.8
Halifax-Dartmouth	1,661	1,887	-12.0	1,426	1,629	-12.5	1,398	1,660	-15.8	1,192	1,424	-16.3
Newfoundland & Labrador	2,122	1,984	7.0	1,826	2,015	-9.4	1,711	1,995	-14.2	1,456	1,650	-11.8
<b>Canada</b>	<b>146,946</b>	<b>166,879</b>	<b>-11.9</b>	<b>133,872</b>	<b>151,799</b>	<b>-11.8</b>	<b>129,863</b>	<b>147,828</b>	<b>-12.2</b>	<b>117,927</b>	<b>134,650</b>	<b>-12.4</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 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.

**Source:** The Canadian Real Estate Association

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

February 2017

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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
Fraser Valley	620,548	674,181	-8.0	621,120	678,395	-8.4	625,118	678,567	-7.9	624,704	681,735	-8.4
Greater Vancouver	915,750	1,063,421	-13.9	954,167	1,090,609	-12.5	900,222	1,050,915	-14.3	950,185	1,096,233	-13.3
Victoria	616,777	533,532	15.6	601,400	526,793	14.2	636,936	546,999	16.4	620,201	537,204	15.4
Calgary	480,716	461,245	4.2	471,564	453,351	4.0	466,102	453,191	2.8	459,337	447,578	2.6
Edmonton	372,071	355,983	4.5	364,189	352,088	3.4	362,067	356,112	1.7	354,606	349,869	1.4
Regina	308,032	315,394	-2.3	298,828	315,305	-5.2	302,930	311,454	-2.7	299,213	309,804	-3.4
Saskatoon	343,190	351,606	-2.4	333,753	340,048	-1.9	335,730	340,145	-1.3	330,488	332,726	-0.7
Winnipeg	285,814	270,550	5.6	279,331	267,776	4.3	288,457	283,536	1.7	281,478	276,081	2.0
Hamilton-Burlington	549,101	451,443	21.6	543,325	444,030	22.4	541,495	445,285	21.6	539,801	440,286	22.6
Kitchener-Waterloo	459,120	360,767	27.3	461,345	361,748	27.5	440,431	358,334	22.9	443,679	359,372	23.5
London and St Thomas	314,693	284,417	10.6	316,449	283,708	11.5	300,868	273,081	10.2	300,620	271,482	10.7
Niagara Region	355,631	278,475	27.7	355,640	279,433	27.3	359,428	284,758	26.2	355,000	280,615	26.5
Ottawa	384,422	359,680	6.9	377,228	353,465	6.7	388,883	363,668	6.9	380,705	356,056	6.9
Sudbury	265,807	231,469	14.8	258,499	230,967	11.9	265,038	235,151	12.7	255,433	228,963	11.6
Thunder Bay	233,618	209,023	11.8	218,061	192,824	13.1	235,107	211,116	11.4	217,932	194,002	12.3
Greater Toronto <sup>†</sup>	836,799	669,098	25.1	834,628	664,684	25.6	836,803	669,100	25.1	834,628	664,684	25.6
Windsor-Essex	238,380	222,613	7.1	237,857	218,340	8.9	235,559	211,943	11.1	228,973	204,851	11.8
Trois Rivières CMA	166,004	166,277	-0.2	n/a	n/a	-	160,076	163,596	-2.2	159,663	164,083	-2.7
Montreal CMA	368,230	358,560	2.7	n/a	n/a	-	358,116	345,437	3.7	349,395	336,514	3.8
Gatineau CMA	262,179	241,572	8.5	n/a	n/a	-	262,318	245,158	7.0	253,886	236,035	7.6
Quebec CMA	275,587	259,985	6.0	n/a	n/a	-	260,958	257,522	1.3	255,045	254,724	0.1
Saguenay CMA	170,294	182,469	-6.7	n/a	n/a	-	180,470	184,949	-2.4	177,944	179,913	-1.1
Sherbrooke CMA	253,362	238,241	6.3	n/a	n/a	-	244,025	227,833	7.1	234,435	221,306	5.9
Saint John	161,311	150,634	7.1	161,807	149,826	8.0	170,940	156,981	8.9	171,625	156,416	9.7
Halifax-Dartmouth	278,268	271,106	2.6	271,434	266,931	1.7	277,014	270,389	2.5	272,392	267,066	2.0
Newfoundland & Labrador	240,534	259,672	-7.4	241,830	260,440	-7.1	245,158	261,355	-6.2	245,463	264,718	-7.3
<b>Canada</b>	<b>489,378</b>	<b>479,543</b>	<b>2.1</b>	<b>492,410</b>	<b>481,313</b>	<b>2.3</b>	<b>496,241</b>	<b>487,393</b>	<b>1.8</b>	<b>499,721</b>	<b>489,150</b>	<b>2.2</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

**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.

**Source:** The Canadian Real Estate Association

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 2017**  
**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>		
	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change
Fraser Valley	70.6	82.5	-11.9	54.5	64.3	-9.8	75.2	86.4	-11.2	58.4	67.3	-8.9
Greater Vancouver	62.5	79.9	-17.4	48.9	63.2	-14.3	62.5	82.8	-20.3	50.1	64.8	-14.7
Victoria	88.2	79.1	9.1	70.6	62.6	8.0	93.3	83.2	10.1	75.0	66.1	8.9
Calgary	58.4	42.2	16.2	43.3	32.2	11.1	65.3	46.0	19.3	45.4	33.9	11.5
Edmonton	56.1	42.2	13.9	37.3	27.9	9.4	57.3	42.8	14.5	38.9	28.9	10.0
Regina	41.2	47.1	-5.9	31.4	35.8	-4.4	43.2	48.9	-5.7	33.1	36.4	-3.3
Saskatoon	38.3	34.9	3.4	28.5	25.5	3.0	38.0	35.9	2.1	28.4	25.7	2.7
Winnipeg	55.5	54.5	1.0	43.0	42.5	0.5	59.7	57.8	1.9	46.3	45.1	1.2
Hamilton-Burlington	94.1	77.5	16.6	84.7	70.4	14.3	97.2	82.2	15.0	88.1	74.5	13.6
Kitchener-Waterloo	103.8	77.2	26.6	74.6	54.1	20.5	111.9	82.5	29.4	79.8	57.7	22.1
London and St Thomas	74.4	53.2	21.2	61.1	45.0	16.1	81.2	60.5	20.7	67.0	50.6	16.4
Niagara Region	96.6	80.9	15.7	82.0	69.5	12.5	102.6	88.6	14.0	87.2	75.0	12.2
Ottawa	55.9	45.8	10.1	42.3	35.1	7.2	59.3	47.5	11.8	45.0	36.2	8.8
Sudbury	38.3	39.5	-1.2	32.9	34.2	-1.3	45.7	44.3	1.4	38.8	37.8	1.0
Thunder Bay	64.5	58.2	6.3	56.6	52.7	3.9	67.3	66.2	1.1	61.5	61.7	-0.2
Greater Toronto†	88.9	70.2	18.7	76.9	60.8	16.1	89.7	71.2	18.5	76.9	60.8	16.1
Windsor-Essex	75.0	66.5	8.5	63.9	57.0	6.9	82.9	76.2	6.7	71.5	66.3	5.2
Trois Rivières CMA	55.2	56.1	-0.9	46.4	49.0	-2.6	59.0	58.5	0.5	48.9	50.1	-1.2
Montreal CMA	56.6	50.8	5.8	40.8	36.7	4.1	58.6	52.1	6.5	41.7	37.3	4.4
Gatineau CMA	44.1	46.0	-1.9	34.3	35.8	-1.5	48.0	47.4	0.6	37.1	37.1	0.0
Quebec CMA	49.1	46.5	2.6	42.4	39.7	2.7	52.2	47.8	4.4	44.7	40.9	3.8
Saguenay CMA	44.5	38.1	6.4	32.6	27.1	5.5	48.4	43.3	5.1	33.6	29.0	4.6
Sherbrooke CMA	53.4	44.5	8.9	46.2	39.3	6.9	55.6	48.5	7.1	47.7	42.3	5.4
Saint John	41.4	29.1	12.3	29.1	20.7	8.4	52.0	34.6	17.4	36.8	24.7	12.1
Halifax-Dartmouth	50.5	49.6	0.9	39.4	39.4	0.0	56.1	53.1	3.0	44.1	42.6	1.5
Newfoundland & Labrador	30.8	35.3	-4.5	18.6	19.8	-1.2	35.5	35.1	0.4	21.3	22.2	-0.9
<b>Canada</b>	<b>64.6</b>	<b>56.3</b>	<b>8.3</b>	<b>50.0</b>	<b>44.1</b>	<b>5.9</b>	<b>68.9</b>	<b>60.2</b>	<b>8.7</b>	<b>53.2</b>	<b>47.0</b>	<b>6.2</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 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.

**Source:** The Canadian Real Estate Association



**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
British Columbia	5,108.5	5,017.6	1.8	4,693.8	7,716.8	-39.2	4,893.5	4,651.4	5.2	4,527.1	7,511.3	-39.7
Alberta	2,177.8	2,066.6	5.4	1,621.8	1,333.8	21.6	1,986.0	1,890.5	5.1	1,493.5	1,230.1	21.4
Saskatchewan	284.6	300.1	-5.2	206.7	228.3	-9.4	270.5	281.6	-4.0	186.7	202.0	-7.6
Manitoba	373.7	349.9	6.8	248.1	241.7	2.6	357.4	333.5	7.2	236.1	233.1	1.3
Ontario	14,184.4	12,655.6	12.1	10,992.9	8,134.9	35.1	13,919.5	12,349.9	12.7	10,697.5	7,894.0	35.5
Quebec	2,065.2	2,024.4	2.0	2,148.9	2,039.1	5.4	1,909.5	1,880.9	1.5	2,013.9	1,929.9	4.3
New Brunswick	120.7	107.7	12.1	82.9	60.6	36.8	113.2	97.9	15.5	78.6	55.3	42.0
Nova Scotia	175.3	181.7	-3.5	124.0	139.9	-11.3	156.4	166.7	-6.2	111.7	130.7	-14.6
Prince Edward Island	33.7	32.8	2.7	25.3	23.1	9.6	29.4	26.7	10.3	22.9	20.5	11.6
Newfoundland & Labrador	73.6	78.1	-5.8	42.2	61.6	-31.4	71.2	75.3	-5.4	39.5	56.4	-30.0
Northwest Territories	6.9	7.6	-8.2	3.7	3.8	-3.9	6.7	7.4	-9.6	3.7	3.8	-3.9
Yukon	12.9	21.7	-40.5	9.4	3.1	199.9	11.3	19.3	-41.3	8.1	3.1	158.3
<b>Canada</b>	<b>24,617.2</b>	<b>22,843.9</b>	<b>7.8</b>	<b>20,199.8</b>	<b>19,986.8</b>	<b>1.1</b>	<b>23,724.6</b>	<b>21,781.2</b>	<b>8.9</b>	<b>19,419.2</b>	<b>19,270.3</b>	<b>0.8</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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
British Columbia	8,214	8,205	0.1	7,061	10,139	-30.4	7,621	7,552	0.9	6,580	9,637	-31.7
Alberta	5,442	5,127	6.1	4,097	3,392	20.8	5,086	4,754	7.0	3,830	3,170	20.8
Saskatchewan	1,019	1,039	-1.9	715	764	-6.4	966	977	-1.1	666	707	-5.8
Manitoba	1,313	1,243	5.6	871	906	-3.9	1,248	1,196	4.3	819	855	-4.2
Ontario	23,248	21,509	8.1	17,700	16,170	9.5	22,177	20,641	7.4	16,864	15,488	8.9
Quebec	7,250	6,959	4.2	7,658	7,550	1.4	6,822	6,578	3.7	7,304	7,200	1.4
New Brunswick	758	663	14.3	522	422	23.7	678	575	17.9	481	369	30.4
Nova Scotia	885	904	-2.1	618	675	-8.4	757	785	-3.6	532	611	-12.9
Prince Edward Island	189	194	-2.6	129	154	-16.2	155	150	3.3	108	121	-10.7
Newfoundland & Labrador	312	342	-8.8	168	220	-23.6	295	312	-5.4	159	203	-21.7
Northwest Territories	20	21	-4.8	11	11	0.0	19	21	-9.5	11	11	0.0
Yukon	33	45	-26.7	26	10	160.0	31	43	-27.9	25	10	150.0
<b>Canada</b>	<b>48,683</b>	<b>46,251</b>	<b>5.3</b>	<b>39,576</b>	<b>40,413</b>	<b>-2.1</b>	<b>45,855</b>	<b>43,584</b>	<b>5.2</b>	<b>37,379</b>	<b>38,382</b>	<b>-2.6</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.

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
British Columbia	11,713	11,901	-1.6	11,410	16,341	-30.2	9,989	10,722	-6.8	9,969	14,517	-31.3
Alberta	9,911	9,817	1.0	9,394	10,164	-7.6	8,621	8,636	-0.2	8,268	8,990	-8.0
Saskatchewan	2,639	2,751	-4.1	2,245	2,574	-12.8	2,434	2,499	-2.6	2,040	2,356	-13.4
Manitoba	2,374	2,278	4.2	1,870	1,990	-6.0	2,106	2,028	3.8	1,635	1,767	-7.5
Ontario	29,710	26,263	13.1	24,348	27,401	-11.1	27,033	23,733	13.9	22,090	24,900	-11.3
Quebec	14,239	13,444	5.9	16,624	17,537	-5.2	12,619	11,941	5.7	14,998	15,877	-5.5
New Brunswick	1,558	1,612	-3.3	1,252	1,475	-15.1	1,145	1,180	-3.0	948	1,188	-20.2
Nova Scotia	1,770	1,968	-10.1	1,390	1,810	-23.2	1,388	1,487	-6.7	1,090	1,401	-22.2
Prince Edward Island	426	311	37.0	270	348	-22.4	243	216	12.5	160	214	-25.2
Newfoundland & Labrador	1,034	1,088	-5.0	789	984	-19.8	815	896	-9.0	623	820	-24.0
Northwest Territories	30	33	-9.1	23	30	-23.3	30	32	-6.3	23	29	-20.7
Yukon	36	40	-10.0	36	50	-28.0	34	36	-5.6	35	45	-22.2
<b>Canada</b>	<b>75,440</b>	<b>71,506</b>	<b>5.5</b>	<b>69,651</b>	<b>80,704</b>	<b>-13.7</b>	<b>66,457</b>	<b>63,406</b>	<b>4.8</b>	<b>61,879</b>	<b>72,104</b>	<b>-14.2</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>		
	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change	Feb 2017	Jan 2017	monthly percentage change	Feb 2017	Feb 2016	year-over-year percentage change
British Columbia	622,984	610,905	2.0	664,748	761,105	-12.7	643,998	612,755	5.1	688,011	779,419	-11.7
Alberta	399,218	404,290	-1.3	395,862	393,215	0.7	390,498	394,429	-1.0	389,943	388,037	0.5
Saskatchewan	290,887	303,232	-4.1	289,125	298,810	-3.2	285,463	291,037	-1.9	280,384	285,697	-1.9
Manitoba	290,956	278,356	4.5	284,877	266,817	6.8	289,144	282,983	2.2	288,263	272,609	5.7
Ontario	604,631	581,268	4.0	621,066	503,085	23.5	623,107	583,302	6.8	634,341	509,687	24.5
Quebec	286,788	289,460	-0.9	n/a	n/a	-	287,968	290,904	-1.0	280,333	272,914	2.7
New Brunswick	160,832	161,600	-0.5	158,830	143,568	10.6	167,646	167,542	0.1	163,362	149,942	9.0
Nova Scotia	199,473	201,890	-1.2	200,695	207,227	-3.2	210,495	214,768	-2.0	209,889	213,980	-1.9
Prince Edward Island	196,320	181,604	8.1	196,320	150,047	30.8	212,033	193,134	9.8	212,033	169,630	25.0
Newfoundland & Labrador	249,035	232,780	7.0	251,407	280,003	-10.2	246,326	244,053	0.9	248,317	277,735	-10.6
Northwest Territories	335,300	341,890	-1.9	335,300	348,997	-3.9	335,300	341,890	-1.9	335,300	348,997	-3.9
Yukon	364,727	367,113	-0.7	360,650	312,640	15.4	336,371	352,136	-4.5	323,076	312,640	3.3
<b>Canada</b>	<b>496,342</b>	<b>482,047</b>	<b>3.0</b>	<b>510,405</b>	<b>494,564</b>	<b>3.2</b>	<b>504,949</b>	<b>487,079</b>	<b>3.7</b>	<b>519,521</b>	<b>502,066</b>	<b>3.5</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.fcic.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fcic.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.

**Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations  
February 2017**

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>		
	Feb 2017	Jan 2017	monthly change	Feb 2017	Feb 2016	year-over-year change	Feb 2017	Jan 2017	monthly change	Feb 2017	Feb 2016	year-over-year change
British Columbia	70.1	68.9	1.2	67.9	65.4	2.5	76.3	70.4	5.9	71.7	70.2	1.5
Alberta	54.9	52.2	2.7	47.8	48.3	-0.5	59.0	55.0	4.0	50.4	51.2	-0.8
Saskatchewan	38.6	37.8	0.8	38.6	38.5	0.1	39.7	39.1	0.6	40.2	39.8	0.4
Manitoba	55.3	54.6	0.7	56.0	51.6	4.4	59.3	59.0	0.3	59.3	54.6	4.7
Ontario	78.2	81.9	-3.7	69.6	58.6	11.0	82.0	87.0	-5.0	73.1	61.7	11.4
Quebec	50.9	51.8	-0.9	49.5	44.6	4.9	54.1	55.1	-1.0	52.5	47.2	5.3
New Brunswick	48.7	41.1	7.6	42.8	36.6	6.2	59.2	48.7	10.5	49.6	41.7	7.9
Nova Scotia	50.0	45.9	4.1	45.4	40.0	5.4	54.5	52.8	1.7	51.8	45.0	6.8
Prince Edward Island	44.4	62.4	-18.0	49.4	36.8	12.6	63.8	69.4	-5.6	61.0	44.6	16.4
Newfoundland & Labrador	30.2	31.4	-1.2	33.4	35.7	-2.3	36.2	34.8	1.4	38.1	40.4	-2.3
Northwest Territories	66.7	63.6	3.1	64.7	62.6	2.1	63.3	65.6	-2.3	66.4	62.9	3.5
Yukon	91.7	112.5	-20.8	81.8	50.5	31.3	91.2	119.4	-28.2	88.4	54.1	34.3
<b>Canada</b>	<b>64.5</b>	<b>64.7</b>	<b>-0.2</b>	<b>59.8</b>	<b>53.8</b>	<b>6.0</b>	<b>69.0</b>	<b>68.7</b>	<b>0.3</b>	<b>63.4</b>	<b>57.2</b>	<b>6.2</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>		
	Feb 2017	Jan 2017	monthly change	Feb 2017	Feb 2016	year-over-year change	Feb 2017	Jan 2017	monthly change	Feb 2017	Feb 2016	year-over-year change
British Columbia	3.2	3.3	-0.1	4.3	5.5	-1.2	3.4	3.6	-0.2	3.2	4.2	-1.0
Alberta	4.6	5.0	-0.4	7.2	6.5	0.7	4.9	5.4	-0.5	6.0	5.3	0.6
Saskatchewan	8.8	8.9	-0.1	10.0	9.5	0.5	9.3	9.4	-0.1	9.0	8.6	0.4
Manitoba	3.4	3.6	-0.2	4.6	5.1	-0.5	3.5	3.7	-0.2	3.8	4.2	-0.5
Ontario	1.5	1.6	-0.1	2.8	4.0	-1.2	1.5	1.7	-0.2	2.1	3.2	-1.1
Quebec	10.1	10.6	-0.5	13.5	14.8	-1.3	10.7	11.3	-0.6	11.7	13.0	-1.3
New Brunswick	7.7	8.9	-1.2	14.3	16.7	-2.4	8.6	10.3	-1.7	10.3	12.3	-2.0
Nova Scotia	9.0	8.6	0.4	14.5	16.8	-2.3	10.5	9.9	0.6	10.3	12.2	-1.9
Prince Edward Island	7.0	6.9	0.1	15.9	21.4	-5.4	8.5	8.9	-0.4	9.2	13.6	-4.4
Newfoundland & Labrador	12.9	11.9	1.0	16.1	14.5	1.6	13.7	13.0	0.7	11.8	10.8	0.9
Northwest Territories	6.7	6.4	0.3	5.9	5.6	0.4	7.0	6.4	0.6	5.5	5.2	0.3
Yukon	3.9	2.8	1.1	6.3	10.4	-4.1	4.1	3.0	1.1	4.9	8.5	-3.6
<b>Canada</b>	<b>3.9</b>	<b>4.2</b>	<b>-0.3</b>	<b>5.9</b>	<b>6.9</b>	<b>-1.1</b>	<b>4.2</b>	<b>4.5</b>	<b>-0.3</b>	<b>4.7</b>	<b>5.6</b>	<b>-0.9</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.

**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations**  
**February 2017**  
**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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
British Columbia	10,126.1	15,911.4	-36.4	7,718.8	12,266.5	-37.1	9,544.9	15,479.5	-38.3	7,314.0	11,901.5	-38.5
Alberta	4,244.4	3,432.6	23.6	2,770.9	2,262.6	22.5	3,876.5	3,149.7	23.1	2,519.6	2,076.3	21.4
Saskatchewan	584.7	611.8	-4.4	394.0	405.0	-2.7	552.2	571.6	-3.4	353.9	362.7	-2.4
Manitoba	723.6	697.1	3.8	423.9	407.0	4.1	690.9	679.5	1.7	401.7	392.0	2.5
Ontario	26,840.0	19,612.4	36.9	17,593.6	13,063.5	34.7	26,269.4	19,171.6	37.0	17,021.6	12,647.0	34.6
Quebec	4,089.6	3,801.7	7.6	3,503.6	3,278.9	6.9	3,790.4	3,531.8	7.3	3,258.5	3,066.6	6.3
New Brunswick	228.3	191.4	19.3	146.8	118.9	23.4	211.1	178.1	18.5	135.0	109.7	23.1
Nova Scotia	357.1	376.3	-5.1	228.2	243.9	-6.5	323.1	349.6	-7.6	205.7	226.1	-9.0
Prince Edward Island	66.5	58.8	13.1	46.6	39.7	17.3	56.1	47.8	17.3	39.7	31.8	24.7
Newfoundland & Labrador	151.7	180.1	-15.8	82.0	103.7	-20.9	146.5	180.5	-18.9	76.1	96.9	-21.5
Northwest Territories	14.5	12.9	12.3	7.1	6.2	13.8	14.2	12.3	14.8	7.1	6.2	13.8
Yukon	34.6	14.2	143.5	21.4	7.8	173.4	30.6	14.0	118.4	18.7	7.8	139.9
<b>Canada</b>	<b>47,461.1</b>	<b>44,900.7</b>	<b>5.7</b>	<b>32,936.8</b>	<b>32,203.7</b>	<b>2.3</b>	<b>45,505.9</b>	<b>43,366.1</b>	<b>4.9</b>	<b>31,351.5</b>	<b>30,924.6</b>	<b>1.4</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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
British Columbia	16,419	22,111	-25.7	12,006	16,356	-26.6	15,173	20,929	-27.5	11,067	15,468	-28.5
Alberta	10,569	8,751	20.8	7,005	5,850	19.7	9,840	8,094	21.6	6,509	5,447	19.5
Saskatchewan	2,058	2,068	-0.5	1,334	1,354	-1.5	1,943	1,965	-1.1	1,245	1,259	-1.1
Manitoba	2,556	2,621	-2.5	1,526	1,560	-2.2	2,444	2,477	-1.3	1,439	1,457	-1.2
Ontario	44,757	40,521	10.5	29,753	26,976	10.3	42,818	38,881	10.1	28,230	25,727	9.7
Quebec	14,209	13,615	4.4	12,509	12,085	3.5	13,400	12,782	4.8	11,840	11,452	3.4
New Brunswick	1,421	1,275	11.5	931	827	12.6	1,253	1,132	10.7	830	730	13.7
Nova Scotia	1,789	1,847	-3.1	1,159	1,205	-3.8	1,542	1,640	-6.0	995	1,075	-7.4
Prince Edward Island	383	391	-2.0	246	254	-3.1	305	306	-0.3	195	197	-1.0
Newfoundland & Labrador	654	700	-6.6	339	398	-14.8	607	700	-13.3	310	366	-15.3
Northwest Territories	41	35	17.1	21	18	16.7	40	34	17.6	21	18	16.7
Yukon	78	43	81.4	60	25	140.0	74	42	76.2	57	25	128.0
<b>Canada</b>	<b>94,934</b>	<b>93,978</b>	<b>1.0</b>	<b>66,889</b>	<b>66,908</b>	<b>0.0</b>	<b>89,439</b>	<b>88,982</b>	<b>0.5</b>	<b>62,738</b>	<b>63,221</b>	<b>-0.8</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.

**Source:** The Canadian Real Estate Association

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations**  
**February 2017**  
**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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
British Columbia	23,614	30,652	-23.0	22,622	29,084	-22.2	20,711	26,804	-22.7	19,581	25,569	-23.4
Alberta	19,728	21,478	-8.1	18,436	19,930	-7.5	17,257	18,885	-8.6	16,215	17,549	-7.6
Saskatchewan	5,390	5,446	-1.0	4,586	4,759	-3.6	4,933	5,032	-2.0	4,136	4,361	-5.2
Manitoba	4,652	4,956	-6.1	3,633	3,859	-5.9	4,134	4,445	-7.0	3,170	3,404	-6.9
Ontario	55,973	64,047	-12.6	44,738	51,104	-12.5	50,766	57,656	-12.0	40,003	45,873	-12.8
Quebec	27,683	29,347	-5.7	31,445	33,498	-6.1	24,560	26,085	-5.8	28,548	30,490	-6.4
New Brunswick	3,170	3,436	-7.7	2,820	3,032	-7.0	2,325	2,674	-13.1	2,038	2,345	-13.1
Nova Scotia	3,738	4,326	-13.6	3,083	3,551	-13.2	2,875	3,397	-15.4	2,334	2,764	-15.6
Prince Edward Island	737	1,013	-27.2	563	804	-30.0	459	664	-30.9	338	492	-31.3
Newfoundland & Labrador	2,122	1,984	7.0	1,826	2,015	-9.4	1,711	1,995	-14.2	1,456	1,650	-11.8
Northwest Territories	63	84	-25.0	47	60	-21.7	62	82	-24.4	44	58	-24.1
Yukon	76	110	-30.9	73	103	-29.1	70	109	-35.8	64	95	-32.6
<b>Canada</b>	<b>146,946</b>	<b>166,879</b>	<b>-11.9</b>	<b>133,872</b>	<b>151,799</b>	<b>-11.8</b>	<b>129,863</b>	<b>147,828</b>	<b>-12.2</b>	<b>117,927</b>	<b>134,650</b>	<b>-12.4</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>		
	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change	Feb 2017 YTD	Feb 2016 YTD	percentage change
British Columbia	616,948	724,929	-14.9	642,912	749,969	-14.3	628,448	742,523	-15.4	660,880	769,424	-14.1
Alberta	401,678	390,962	2.7	395,561	386,769	2.3	392,397	385,198	1.9	387,102	381,174	1.6
Saskatchewan	297,120	300,160	-1.0	295,356	299,086	-1.2	288,266	290,430	-0.7	284,253	288,068	-1.3
Manitoba	284,829	262,827	8.4	277,764	260,896	6.5	286,129	278,077	2.9	279,131	269,055	3.7
Ontario	593,403	486,800	21.9	591,322	484,263	22.1	603,918	494,299	22.2	602,960	491,584	22.7
Quebec	288,096	279,452	3.1	n/a	n/a	-	289,409	279,881	3.4	281,647	272,945	3.2
New Brunswick	161,190	147,959	8.9	157,661	143,830	9.6	167,598	155,419	7.8	162,645	150,237	8.3
Nova Scotia	200,694	203,694	-1.5	196,895	202,443	-2.7	212,670	214,528	-0.9	206,698	210,343	-1.7
Prince Edward Island	188,866	157,518	19.9	189,321	156,297	21.1	202,739	160,030	26.7	203,601	161,592	26.0
Newfoundland & Labrador	240,534	259,672	-7.4	241,830	260,440	-7.1	245,158	261,355	-6.2	245,463	264,718	-7.3
Northwest Territories	338,675	346,794	-2.3	338,438	346,998	-2.5	338,760	346,729	-2.3	338,438	346,998	-2.5
Yukon	366,104	321,329	13.9	356,070	312,520	13.9	345,532	326,158	5.9	328,846	312,520	5.2
<b>Canada</b>	<b>489,378</b>	<b>479,543</b>	<b>2.1</b>	<b>492,410</b>	<b>481,313</b>	<b>2.3</b>	<b>496,241</b>	<b>487,393</b>	<b>1.8</b>	<b>499,721</b>	<b>489,150</b>	<b>2.2</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.

**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

February 2017

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>		
	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change
British Columbia	69.5	72.1	-2.6	53.1	56.2	-3.1	73.3	78.1	-4.8	56.5	60.5	-4.0
Alberta	53.6	40.7	12.9	38.0	29.4	8.6	57.0	42.9	14.1	40.1	31.0	9.1
Saskatchewan	38.2	38.0	0.2	29.1	28.5	0.6	39.4	39.1	0.3	30.1	28.9	1.2
Manitoba	54.9	52.9	2.0	42.0	40.4	1.6	59.1	55.7	3.4	45.4	42.8	2.6
Ontario	80.0	63.3	16.7	66.5	52.8	13.7	84.3	67.4	16.9	70.6	56.1	14.5
Quebec	51.3	46.4	4.9	39.8	36.1	3.7	54.6	49.0	5.6	41.5	37.6	3.9
New Brunswick	44.8	37.1	7.7	33.0	27.3	5.7	53.9	42.3	11.6	40.7	31.1	9.6
Nova Scotia	47.9	42.7	5.2	37.6	33.9	3.7	53.6	48.3	5.3	42.6	38.9	3.7
Prince Edward Island	52.0	38.6	13.4	43.7	31.6	12.1	66.4	46.1	20.3	57.7	40.0	17.7
Newfoundland & Labrador	30.8	35.3	-4.5	18.6	19.8	-1.2	35.5	35.1	0.4	21.3	22.2	-0.9
Northwest Territories	65.1	41.7	23.4	44.7	30.0	14.7	64.5	41.5	23.0	47.7	31.0	16.7
Yukon	102.6	39.1	63.5	82.2	24.3	57.9	105.7	38.5	67.2	89.1	26.3	62.8
<b>Canada</b>	<b>64.6</b>	<b>56.3</b>	<b>8.3</b>	<b>50.0</b>	<b>44.1</b>	<b>5.9</b>	<b>68.9</b>	<b>60.2</b>	<b>8.7</b>	<b>53.2</b>	<b>47.0</b>	<b>6.2</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>		
	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change	Feb 2017 YTD	Feb 2016 YTD	change
British Columbia	3.3	2.9	0.4	5.7	5.0	0.7	3.5	3.1	0.4	4.2	3.6	0.6
Alberta	4.8	6.2	-1.4	8.4	10.5	-2.1	5.1	6.7	-1.6	6.8	8.7	-1.9
Saskatchewan	8.8	8.8	0.0	14.0	13.6	0.4	9.3	9.2	0.1	12.6	12.5	0.1
Manitoba	3.5	3.8	-0.3	6.0	6.3	-0.3	3.6	4.0	-0.4	4.7	5.1	-0.4
Ontario	1.5	2.6	-1.1	2.8	4.3	-1.5	1.6	2.7	-1.1	1.9	3.3	-1.4
Quebec	10.4	11.9	-1.5	14.5	16.2	-1.7	11.0	12.6	-1.6	12.5	14.2	-1.7
New Brunswick	8.3	10.7	-2.4	17.7	21.9	-4.2	9.4	12.0	-2.6	12.2	16.0	-3.8
Nova Scotia	8.8	10.0	-1.2	19.5	20.6	-1.1	10.2	11.3	-1.1	13.3	14.5	-1.2
Prince Edward Island	6.9	9.5	-2.6	22.4	25.7	-3.3	8.7	12.1	-3.4	11.5	15.9	-4.4
Newfoundland & Labrador	12.4	11.2	1.2	29.0	24.2	4.8	13.3	11.2	2.1	21.6	17.7	3.9
Northwest Territories	6.5	7.1	-0.6	10.0	10.6	-0.6	6.7	7.3	-0.6	9.0	9.8	-0.8
Yukon	3.3	9.8	-6.5	5.3	18.4	-13.1	3.4	10.1	-6.7	3.8	14.2	-10.4
<b>Canada</b>	<b>4.1</b>	<b>4.9</b>	<b>-0.8</b>	<b>7.1</b>	<b>8.1</b>	<b>-1.0</b>	<b>4.3</b>	<b>5.2</b>	<b>-0.9</b>	<b>5.6</b>	<b>6.5</b>	<b>-0.9</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.

**Source:** The Canadian Real Estate Association