



# The Canadian Real Estate Association News Release

## Canadian home sales push higher in February

Ottawa, ON, March 15, 2016

According to statistics<sup>1</sup> released today by The Canadian Real Estate Association (CREA), national home sales recorded a second consecutive month-over-month increase in February 2016.

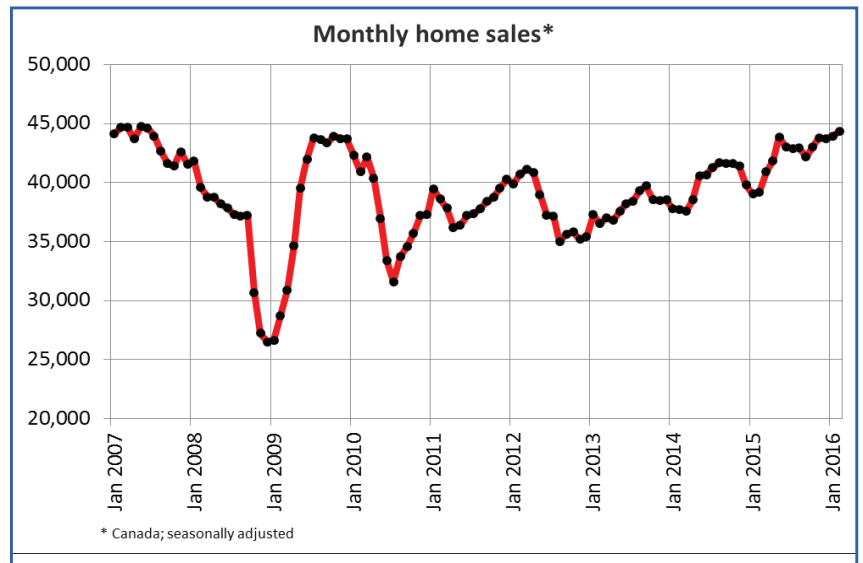
### Highlights:

- National home sales rose by 0.8% from January to February.
- Actual (not seasonally adjusted) activity was up 18.7% compared to February 2015.
- The number of newly listed homes edged up by 0.5% from January to February.
- The Canadian housing market has tightened but remains balanced overall.
- The MLS® Home Price Index (HPI) rose 8.5% year-over-year in February.
- The national average sale price rose 16.4% on a year-over-year basis in February; excluding British Columbia and Ontario, it declined by 1.4%.

The number of homes trading hands via Canadian MLS® Systems rose by 0.8 percent in February 2016 compared to January. The monthly increase lifted national sales activity to the highest level since June 2007 (Chart A).

A greater number of local housing markets posted a monthly decline in sales activity than posted a monthly increase; however, the latter accounted for a larger share of national transactions. The Greater Toronto Area (GTA), Okanagan Region and Fraser Valley made the largest contribution to the monthly increase in national sales activity, offsetting monthly sales declines in Edmonton, Greater Moncton and Montreal.

Chart A



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

“Two of Canada’s hottest housing markets look set to stay that way heading into the spring home buying season,” said CREA President Pauline Auinger. “Meanwhile, other major urban markets elsewhere in Canada are well balanced or have ample supply. 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.”

Actual (not seasonally adjusted) sales activity rose 18.7 percent on a year-over-year basis in February 2016, standing 12.7 percent above the 10-year average for the month. Activity increased above year-ago levels in February in about three-quarters of all local markets. B.C.’s Lower Mainland, the GTA and Montreal contributed most to the year-over-year increase in national activity.

<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 single family home sales above one million dollars is rising in Greater Vancouver and the GTA,” said Gregory Klump, CREA’s Chief Economist. “Tightened mortgage regulations apply to homes selling above five hundred thousand dollars and below a million dollars. The tighter regulations combined with a short supply of single family homes will restrain transactions below one million dollars. If recent trends continue, home sales above one million dollars will account for a greater share of activity and will further fuel year-over-year average price increases in these markets. Meanwhile, price growth will remain more modest in other housing markets that don’t have an ongoing or developing supply shortage like the kind we’re seeing in the Lower Mainland of British Columbia or around the GTA.”

The number of newly listed homes edged up 0.5 percent in February 2016 compared to January. The rise in new listings in the Lower Mainland of British Columbia, York and Mississauga Regions of the GTA and Hamilton-Burlington helped to push the national figure higher. Monthly increases in new listings in these housing markets were offset by monthly declines in Central Toronto, Calgary and Montreal.

The national sales-to-new listings ratio rose to 59.5 percent in February 2016 versus 59.3 percent the previous month. This marks the ratio’s highest reading since November 2009. A sales-to-new listings ratio between 40 and 60 percent is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers’ and sellers’ markets respectively.

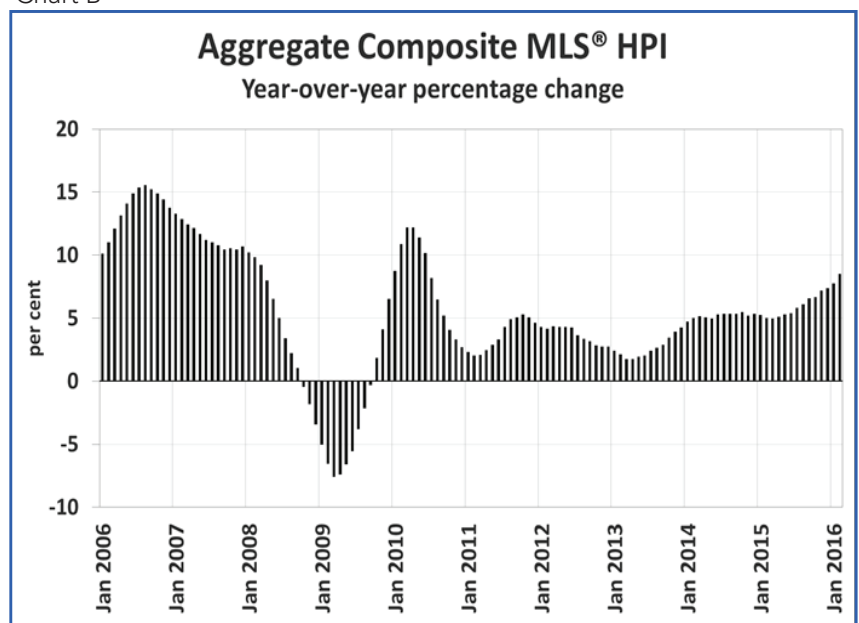
The ratio was within this range in about 45 percent of all local housing markets in January. A little over one-third of all local housing markets recorded a ratio above 60 percent; as in recent months, virtually all these housing markets are located in British Columbia and Ontario.

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

There were 5.2 months of inventory on a national basis at the end of February 2016, the lowest level in nearly six years. The national figure is being pulled lower by increasingly tighter housing markets in B.C. and Ontario. The number of months of inventory is currently sitting at or below two months in the Lower Mainland of British Columbia, the GTA, St. Catharines, Brantford, Oakville-Milton and Guelph.

The Aggregate Composite MLS® HPI rose by 8.49 percent on a year-over-year basis in February 2016 – the largest gain since June 2010. Year-over-year price growth accelerated among all property types tracked by the index. (Chart B)

Chart B



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

Two-storey single family homes again posted the biggest year-over-year price gain (+10.54 percent), followed by townhouse/row units (+7.41 percent), one-storey single family homes (+7.38 percent), and apartment units (+6.34 percent).

Year-over-year price growth continued to vary widely among housing markets tracked by the index.

Greater Vancouver (+22.18 percent) and the Fraser Valley (19.39 percent) posted the largest gains, followed by Greater Toronto (+11.30 percent). Meanwhile, year-over-year price growth in Victoria accelerated to almost 10 percent in February while Vancouver Island home price growth picked up slightly to 5.7 percent. By contrast, home prices retreated by about three-and-a-half percent on a year-over-year basis in Calgary and by about three percent in Saskatoon. Year-over-year price growth climbed out of negative territory in Regina for the first time in close to three years in February. Additionally, home prices edged higher on a year-over-year basis in Ottawa (+0.82 percent) and rose modestly in Greater Montreal (+1.67 percent). Price growth also strengthened further in Greater Moncton (+6.97 percent). (Table 1)

The MLS® Home Price Index (MLS® HPI) provides a better gauge of price trends than is possible using averages because it is not affected by changes in the mix of sales activity the way that average price is.

The actual (not seasonally adjusted) national average price for homes sold in February 2016 was \$503,057, up 16.4 percent on a year-over-year basis.

The national average price continues to be pulled upward by sales activity in Greater Vancouver and Greater Toronto, which are Canada's most active and expensive housing markets. If these two housing markets are excluded from calculations, the average is a more modest \$355,235 and the year-over-year gain is reduced to 8.7 percent.

Even then, the gain reflects a tug of war between strong average price gains in housing markets around the GTA and the Lower Mainland of British Columbia versus flat or declining average prices elsewhere in Canada. If British Columbia and Ontario are excluded from calculations, the average price slips even lower to \$291,510, representing a decline of 1.4 percent year-over-year.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	February 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>	\$519,900	1.41	2.30	3.78	8.49	19.62	27.20
Lower Mainland	\$700,700	2.81	5.95	12.08	21.38	31.30	35.53
Greater Vancouver	\$795,500	2.61	5.58	12.06	22.18	34.50	38.16
Fraser Valley	\$522,400	3.43	6.97	12.40	19.39	23.60	29.17
Vancouver Island	\$319,100	0.13	0.51	0.71	5.72	9.25	4.39
Victoria	\$468,900	2.33	3.43	4.62	9.84	11.43	4.62
Calgary	\$440,900	-0.69	-2.13	-3.12	-3.45	12.37	17.82
Regina	\$281,700	0.04	1.66	-0.79	0.11	-7.33	7.22
Saskatoon	\$301,600	-0.48	-1.18	-3.33	-2.96	0.76	7.72
Greater Toronto	\$589,000	1.85	2.82	4.27	11.30	28.84	42.23
Ottawa	\$328,800	0.14	-0.34	-1.41	0.82	0.75	6.20
Greater Montreal	\$304,100	0.70	0.44	0.32	1.67	4.08	8.57
Greater Moncton	\$158,500	-0.89	0.38	3.49	6.97	6.97	8.18

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

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

- 30 -

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

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

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

The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 109,000 REALTORS® working through some 90 real estate Boards and Associations.

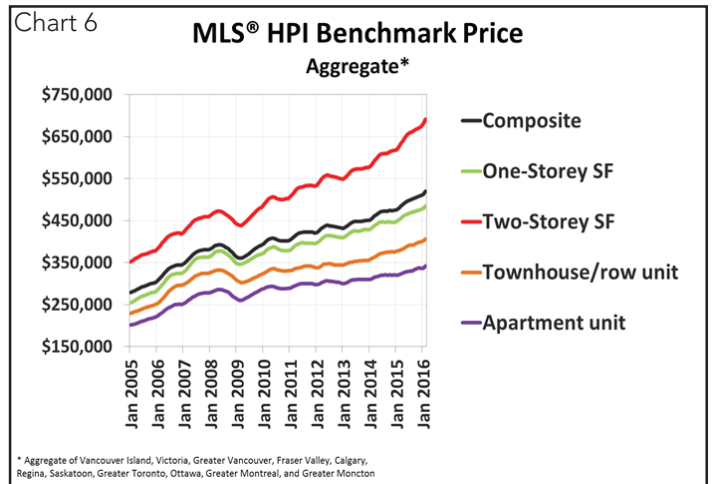
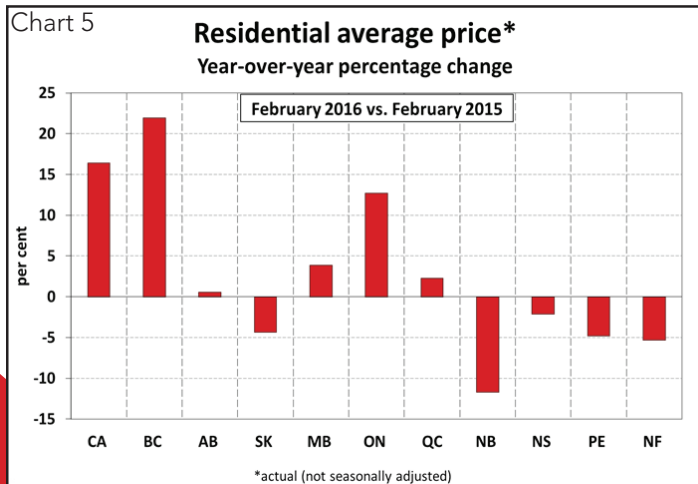
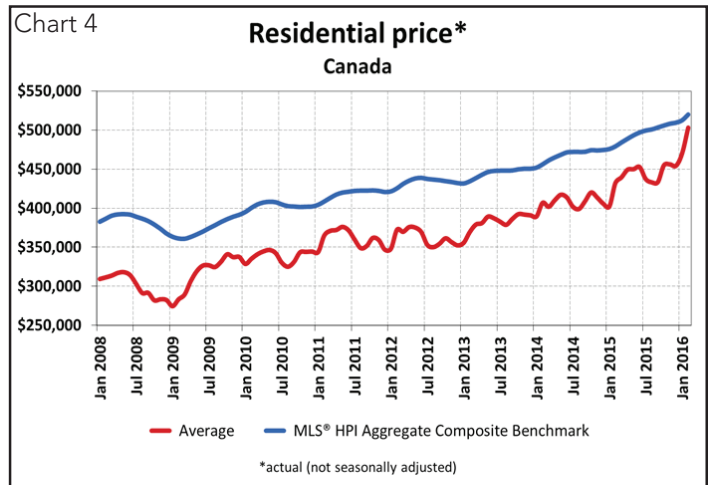
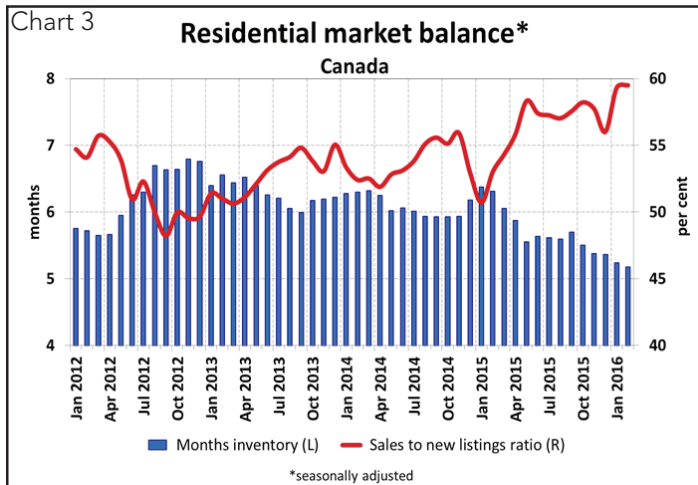
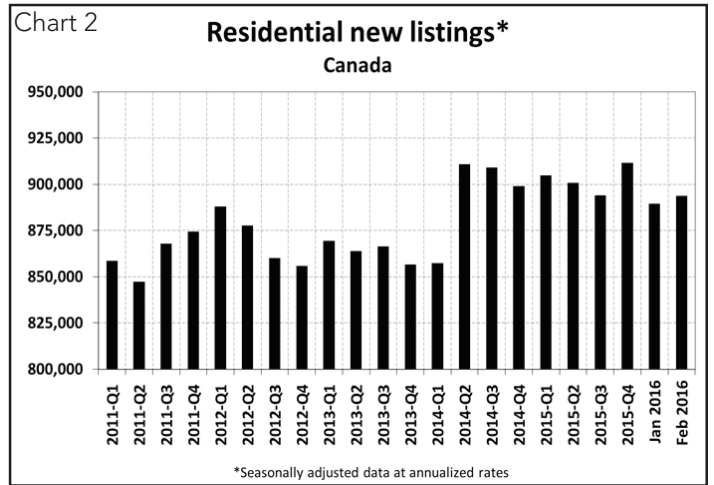
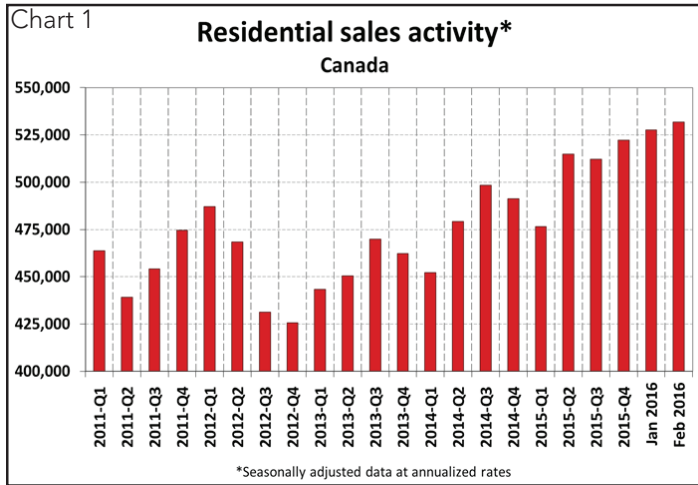
Further information can be found at <http://crea.ca/statistics>.

**For more information, please contact:**

**Pierre Leduc, Media Relations**  
**The Canadian Real Estate Association**  
**Tel.: 613-237-7111 or 613-884-1460**  
**E-mail: [pleduc@crea.ca](mailto:pleduc@crea.ca)**

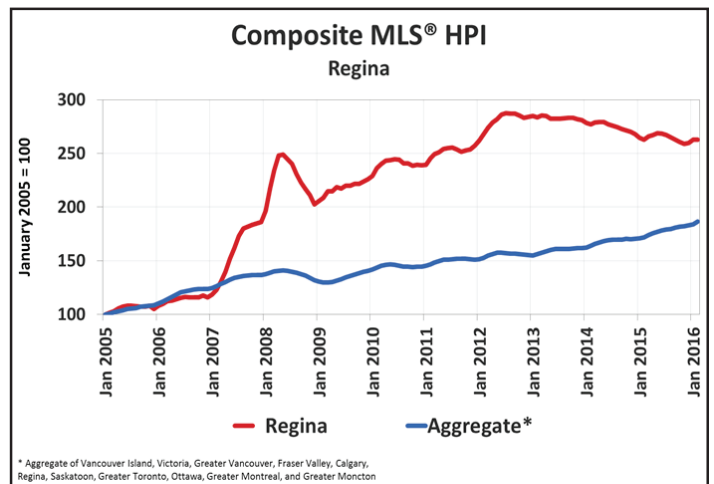
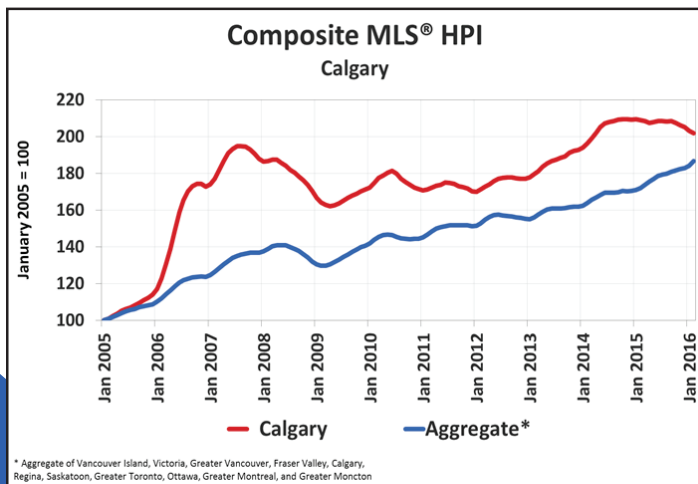
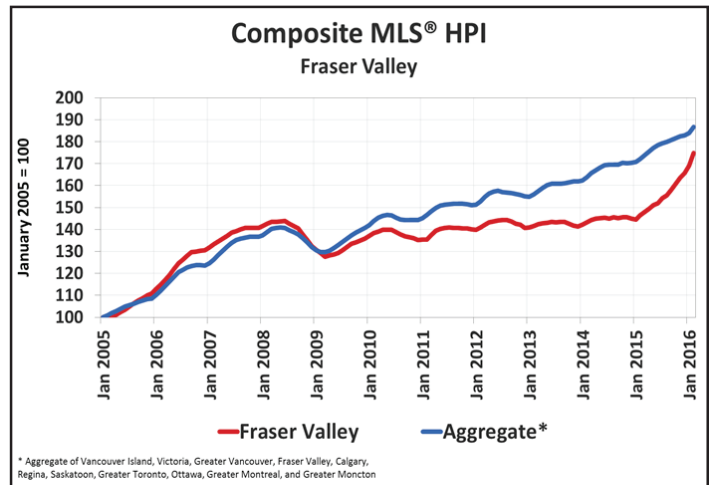
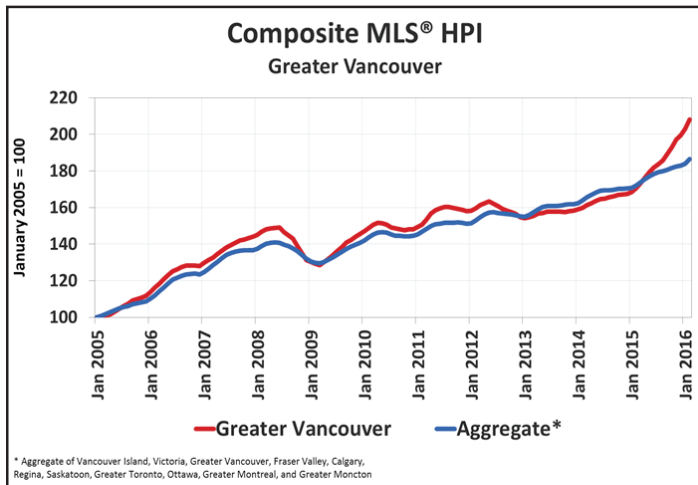
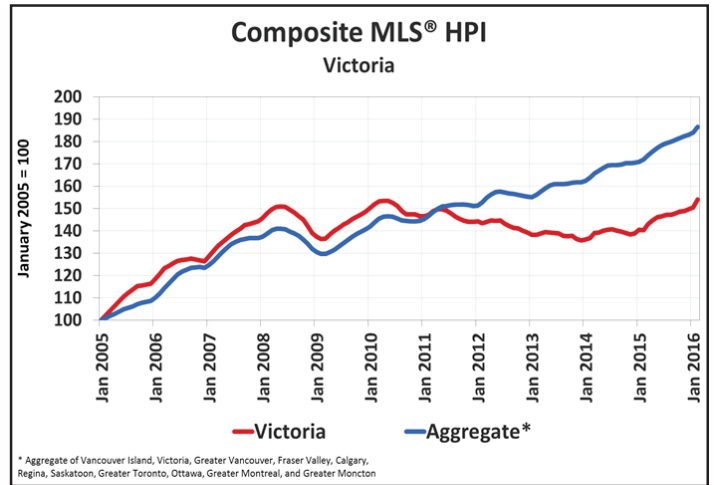
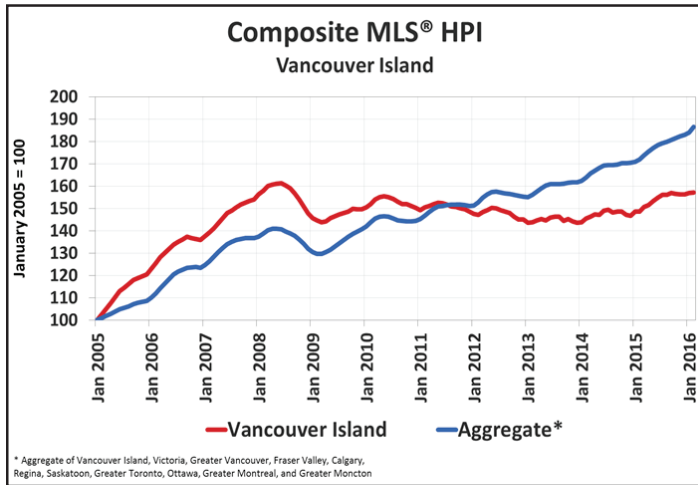


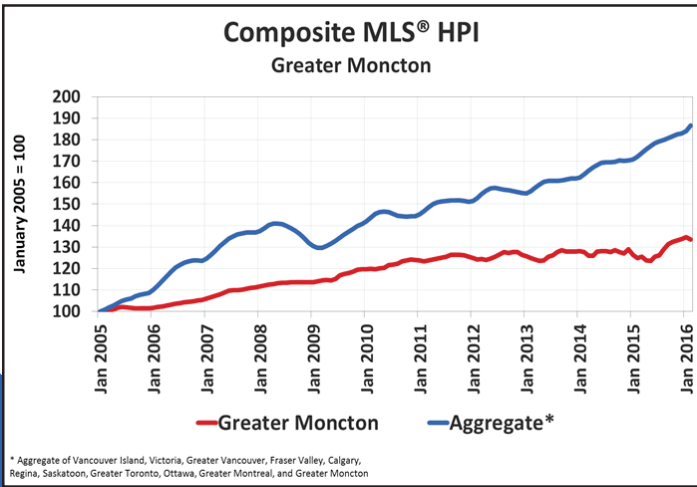
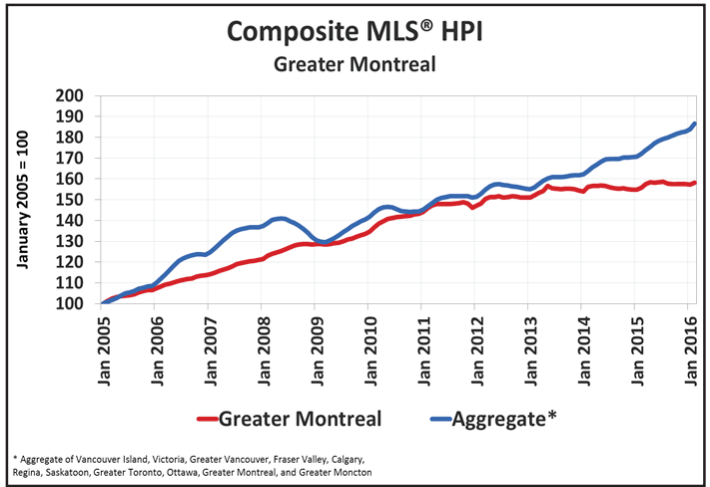
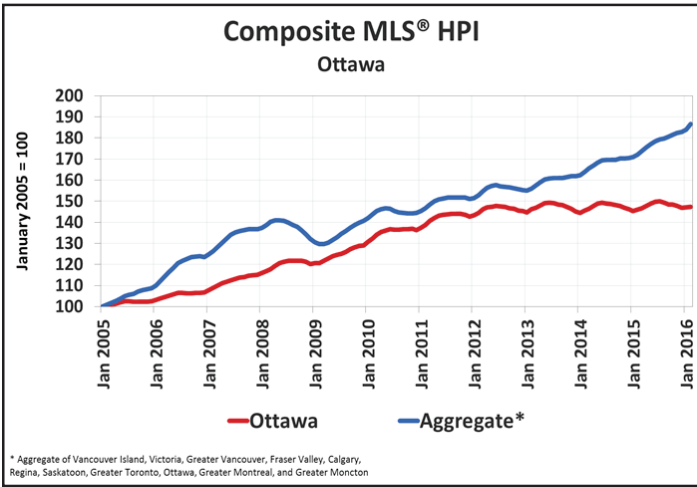
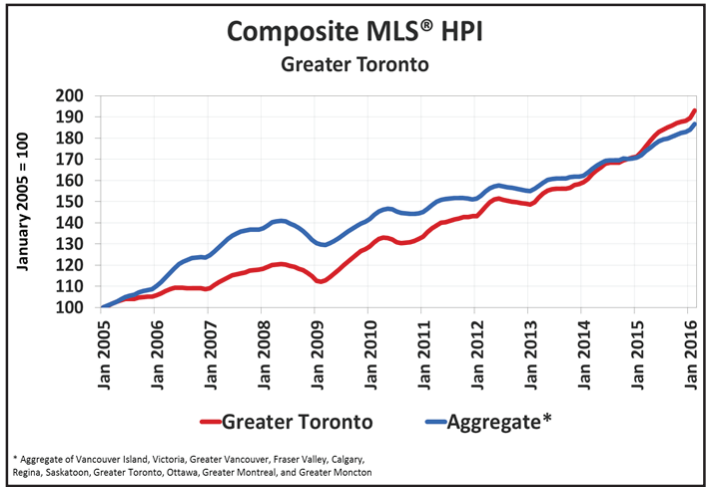
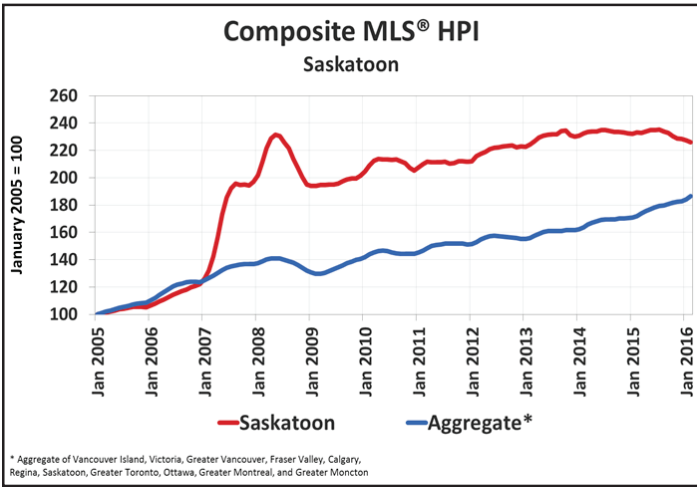
# National Charts





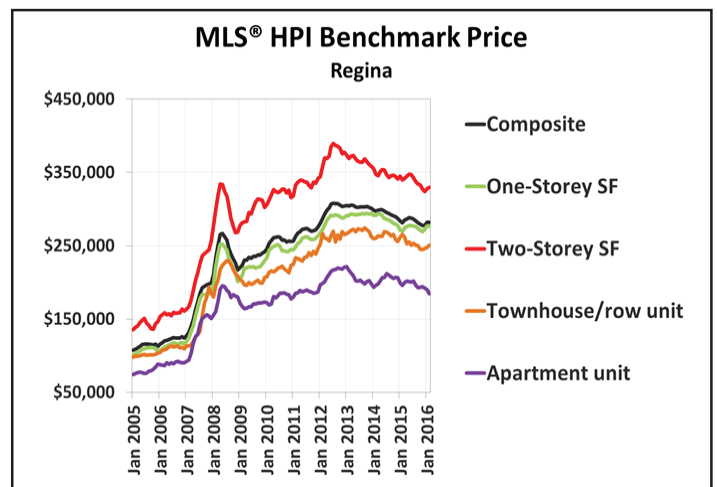
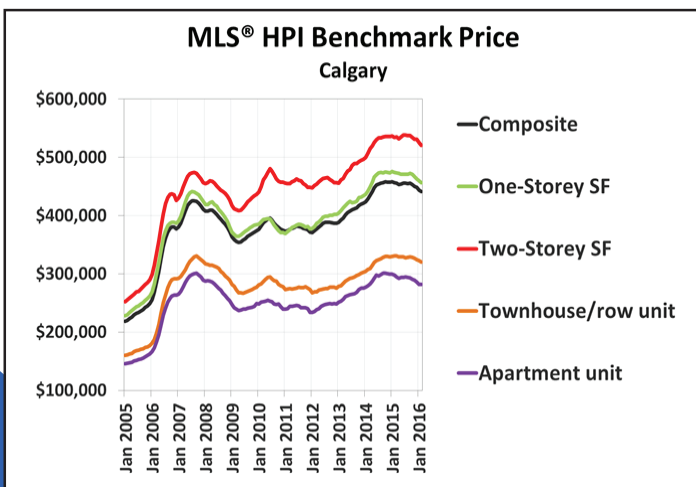
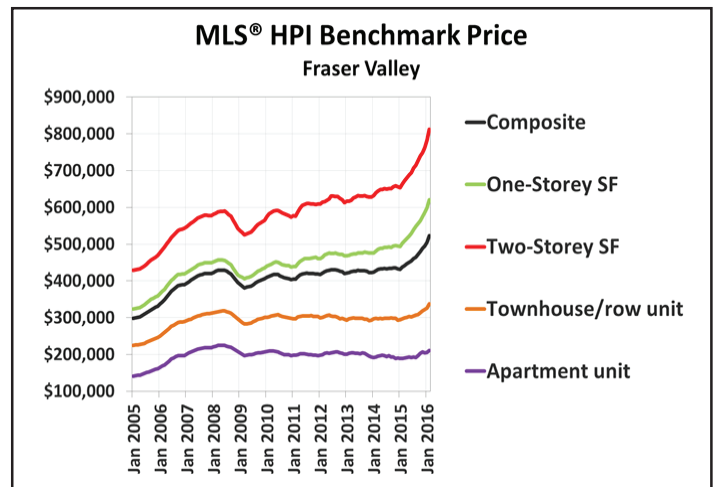
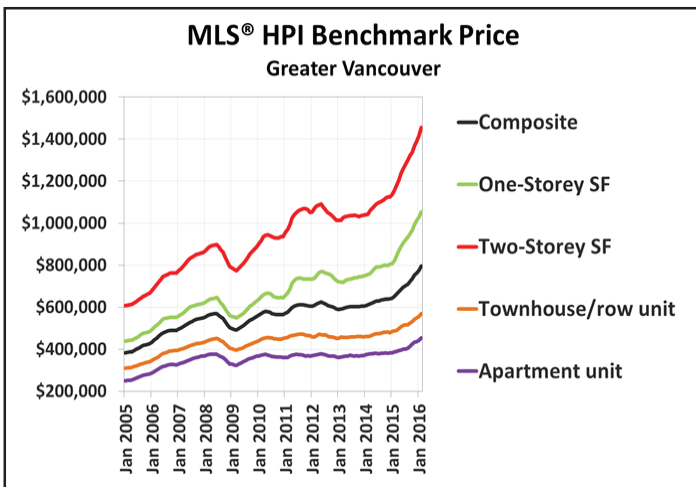
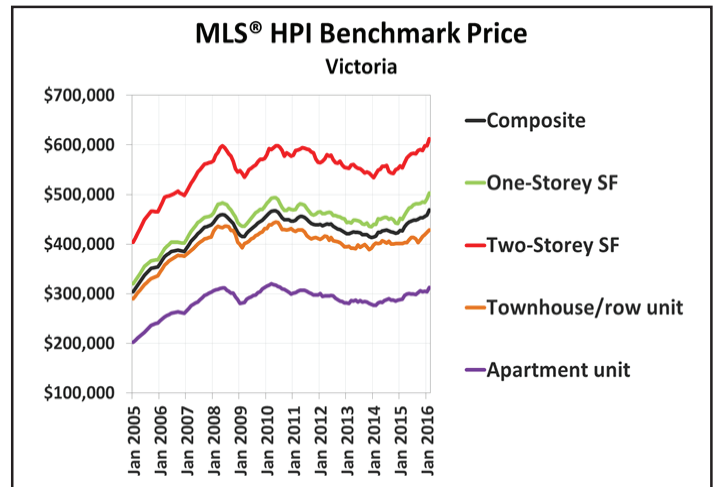
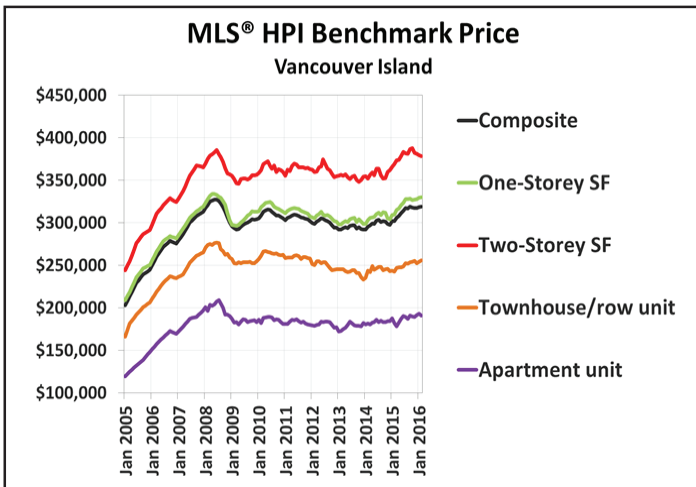
# MLS® Home Price Index



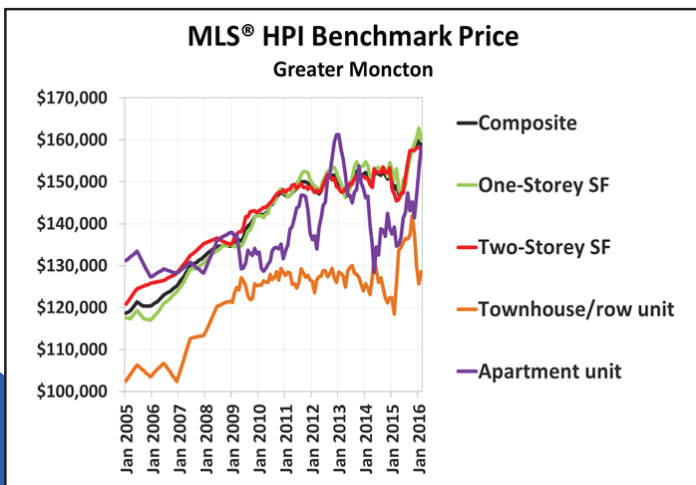
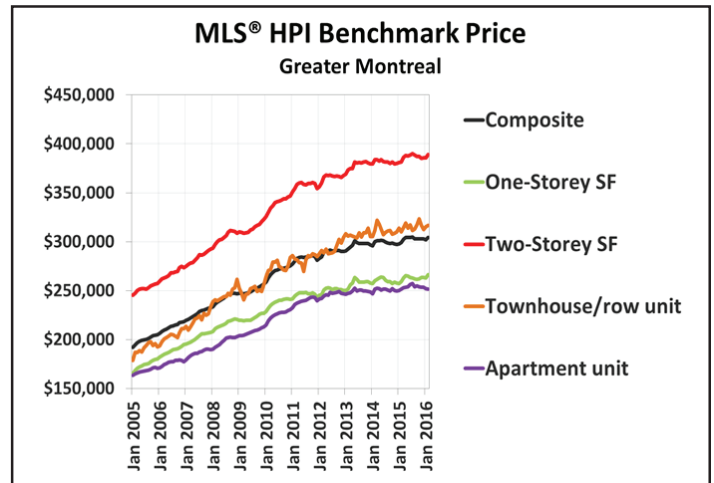
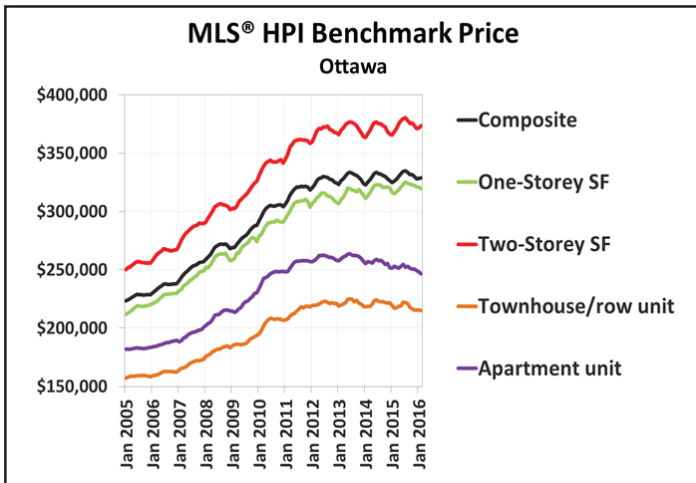
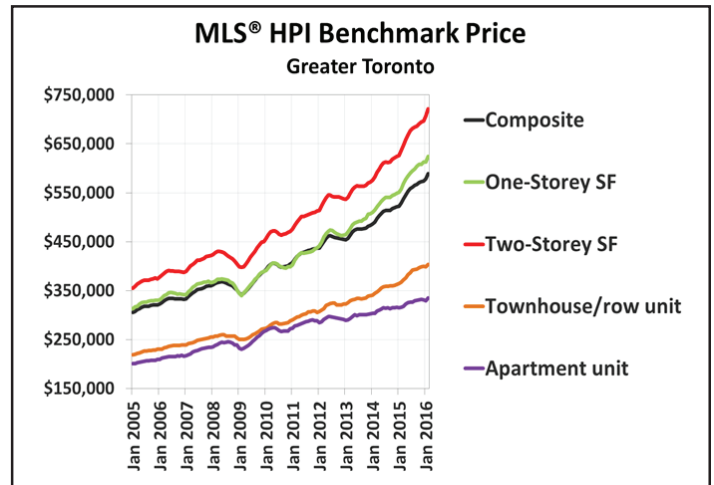
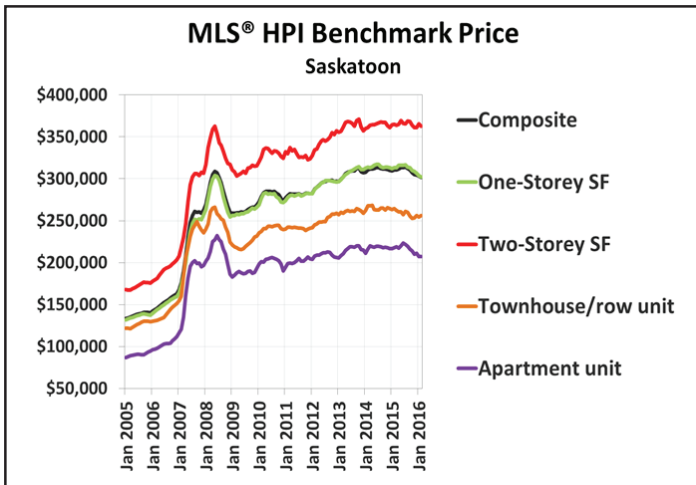




# MLS® Home Price Index







**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
Fraser Valley	1,749.3	1,601.6	9.2	1,643.0	738.3	122.5	1,689.9	1,551.6	8.9	1,594.5	696.4	129.0
Greater Vancouver	4,752.0	4,600.8	3.3	4,758.8	2,763.1	72.2	4,628.7	4,575.1	1.2	4,697.0	2,732.1	71.9
Victoria	481.8	467.4	3.1	415.7	265.2	56.8	455.8	442.4	3.0	400.2	254.0	57.5
Calgary	834.2	831.4	0.3	694.3	743.4	-6.6	772.4	787.1	-1.9	651.2	685.1	-5.0
Edmonton	479.6	494.8	-3.1	374.6	429.5	-12.8	424.0	453.3	-6.5	334.1	375.2	-11.0
Regina	87.7	89.3	-1.7	67.1	64.0	4.9	86.8	84.3	3.0	64.9	61.6	5.4
Saskatoon	128.9	146.7	-12.1	99.0	106.9	-7.4	121.5	135.3	-10.2	94.2	105.6	-10.8
Winnipeg	320.3	309.6	3.5	222.4	172.1	29.2	315.2	306.4	2.9	215.0	166.5	29.1
Hamilton-Burlington	601.4	615.3	-2.3	523.9	476.3	10.0	561.2	591.5	-5.1	493.5	455.3	8.4
Kitchener-Waterloo	204.1	208.1	-1.9	175.2	134.6	30.2	183.3	199.2	-8.0	165.3	115.2	43.4
London and St Thomas	235.9	241.5	-2.3	202.8	142.9	41.9	220.3	228.9	-3.8	184.1	132.6	38.9
Niagara Region	207.6	182.0	14.1	164.0	106.3	54.3	191.5	165.1	15.9	149.2	97.7	52.7
Ottawa	435.0	459.8	-5.4	335.0	314.9	6.4	428.8	454.5	-5.7	328.4	310.1	5.9
Sudbury	45.6	47.8	-4.6	36.9	36.5	1.1	37.0	43.2	-14.4	29.3	33.3	-11.9
Thunder Bay	43.6	40.6	7.6	27.4	22.3	23.3	40.3	38.4	4.8	25.3	21.1	19.6
Greater Toronto†	6,460.0	5,984.4	7.9	5,222.5	3,778.5	38.2	6,434.6	6,034.6	6.6	5,222.5	3,778.5	38.2
Windsor-Essex	132.1	137.7	-4.0	108.8	78.7	38.2	119.8	124.6	-3.9	93.5	72.8	28.5
Trois Rivières CMA	19.2	16.9	13.3	21.9	17.7	23.6	16.8	14.5	15.4	20.5	17.7	15.4
Montreal CMA	1,154.9	1,222.5	-5.5	1,296.6	1,131.0	14.6	1,078.9	1,133.3	-4.8	1,233.4	1,064.2	15.9
Gatineau CMA	85.9	81.9	4.8	78.3	49.4	58.4	81.4	79.1	2.9	75.4	49.0	53.8
Quebec CMA	161.1	157.3	2.4	193.5	179.8	7.6	148.8	148.5	0.2	182.4	172.1	6.0
Saguenay CMA	17.1	17.6	-2.5	17.4	15.5	11.9	16.0	16.6	-3.5	16.4	14.6	11.9
Sherbrooke CMA	38.2	37.8	1.1	46.8	41.0	14.2	34.3	32.0	7.3	42.5	37.7	12.8
Saint John	21.4	24.9	-14.2	17.3	16.4	4.9	20.7	21.6	-4.2	16.0	15.2	5.0
Halifax-Dartmouth	114.3	120.3	-5.0	93.7	89.5	4.8	110.5	115.1	-4.0	90.2	84.3	7.0
Newfoundland & Labrador	96.1	82.4	16.7	60.8	59.0	3.0	90.0	81.9	10.0	54.3	54.5	-0.4
<b>Canada</b>	<b>23,008.8</b>	<b>22,102.0</b>	<b>4.1</b>	<b>20,122.3</b>	<b>14,621.4</b>	<b>37.6</b>	<b>22,016.7</b>	<b>21,399.6</b>	<b>2.9</b>	<b>19,401.4</b>	<b>14,046.1</b>	<b>38.1</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  
February 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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
Fraser Valley	2,572	2,388	7.7	2,387	1,337	78.5	2,471	2,296	7.6	2,314	1,262	83.4
Greater Vancouver	4,469	4,381	2.0	4,335	3,166	36.9	4,358	4,318	0.9	4,254	3,108	36.9
Victoria	875	864	1.3	772	542	42.4	818	802	2.0	733	518	41.5
Calgary	1,742	1,763	-1.2	1,512	1,620	-6.7	1,665	1,683	-1.1	1,437	1,544	-6.9
Edmonton	1,313	1,435	-8.5	1,037	1,150	-9.8	1,184	1,312	-9.8	934	1,044	-10.5
Regina	289	297	-2.7	217	211	2.8	283	294	-3.7	210	203	3.4
Saskatoon	398	431	-7.7	304	306	-0.7	383	411	-6.8	291	298	-2.3
Winnipeg	1,170	1,147	2.0	816	672	21.4	1,115	1,076	3.6	773	624	23.9
Hamilton-Burlington	1,294	1,328	-2.6	1,131	1,079	4.8	1,239	1,267	-2.2	1,082	1,041	3.9
Kitchener-Waterloo	599	618	-3.1	531	409	29.8	516	564	-8.5	457	352	29.8
London and St Thomas	865	843	2.6	716	568	26.1	822	803	2.4	676	544	24.3
Niagara Region	684	680	0.6	560	420	33.3	631	600	5.2	516	385	34.0
Ottawa	1,213	1,261	-3.8	957	891	7.4	1,172	1,219	-3.9	922	862	7.0
Sudbury	192	208	-7.7	153	157	-2.5	163	182	-10.4	127	140	-9.3
Thunder Bay	203	201	1.0	143	127	12.6	187	178	5.1	129	108	19.4
Greater Toronto <sup>†</sup>	9,235	8,953	3.1	7,621	6,338	20.2	9,323	9,034	3.2	7,621	6,338	20.2
Windsor-Essex	594	627	-5.3	497	415	19.8	546	576	-5.2	457	390	17.2
Trois Rivières CMA	119	100	19.0	132	112	17.9	108	92	17.4	125	112	11.6
Montreal CMA	3,303	3,410	-3.1	3,843	3,356	14.5	3,192	3,288	-2.9	3,743	3,260	14.8
Gatineau CMA	356	338	5.3	343	228	50.4	332	319	4.1	325	223	45.7
Quebec CMA	580	604	-4.0	737	705	4.5	539	569	-5.3	699	681	2.6
Saguenay CMA	91	99	-8.1	95	92	3.3	90	93	-3.2	91	85	7.1
Sherbrooke CMA	162	160	1.3	206	175	17.7	142	148	-4.1	191	165	15.8
Saint John	151	160	-5.6	119	102	16.7	138	138	0.0	105	89	18.0
Halifax-Dartmouth	428	453	-5.5	352	330	6.7	407	426	-4.5	338	305	10.8
Newfoundland & Labrador	362	331	9.4	223	218	2.3	334	322	3.7	203	193	5.2
<b>Canada</b>	<b>46,956</b>	<b>46,621</b>	<b>0.7</b>	<b>40,833</b>	<b>34,396</b>	<b>18.7</b>	<b>44,314</b>	<b>43,963</b>	<b>0.8</b>	<b>38,567</b>	<b>32,500</b>	<b>18.7</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  
February 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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
Fraser Valley	3,030	2,568	18.0	3,283	2,610	25.8	2,800	2,310	21.2	3,053	2,348	30.0
Greater Vancouver	5,244	5,111	2.6	6,229	5,796	7.5	5,029	4,826	4.2	5,967	5,566	7.2
Victoria	1,097	1,047	4.8	1,160	1,108	4.7	992	900	10.2	1,051	1,004	4.7
Calgary	3,947	4,160	-5.1	4,091	4,038	1.3	3,514	3,756	-6.4	3,693	3,767	-2.0
Edmonton	3,531	3,634	-2.8	3,412	3,232	5.6	3,054	3,153	-3.1	2,982	2,731	9.2
Regina	699	674	3.7	646	644	0.3	667	631	5.7	611	590	3.6
Saskatoon	1,229	1,224	0.4	1,116	953	17.1	1,185	1,157	2.4	1,053	915	15.1
Winnipeg	2,169	2,155	0.6	1,747	1,535	13.8	1,939	1,950	-0.6	1,557	1,373	13.4
Hamilton-Burlington	1,805	1,616	11.7	1,527	1,450	5.3	1,642	1,470	11.7	1,405	1,339	4.9
Kitchener-Waterloo	932	911	2.3	877	814	7.7	762	741	2.8	706	687	2.8
London and St Thomas	1,575	1,609	-2.1	1,391	1,424	-2.3	1,355	1,373	-1.3	1,178	1,212	-2.8
Niagara Region	881	792	11.2	742	700	6.0	770	652	18.1	645	606	6.4
Ottawa	2,637	2,696	-2.2	2,458	2,574	-4.5	2,519	2,593	-2.9	2,341	2,396	-2.3
Sudbury	499	542	-7.9	411	429	-4.2	379	434	-12.7	309	318	-2.8
Thunder Bay	353	348	1.4	236	211	11.8	277	275	0.7	176	165	6.7
Greater Toronto†	13,113	13,173	-0.5	11,275	10,503	7.4	13,102	13,229	-1.0	11,275	10,503	7.4
Windsor-Essex	981	842	16.5	848	731	16.0	748	713	4.9	651	571	14.0
Trois Rivières CMA	186	183	1.6	223	206	8.3	165	163	1.2	199	187	6.4
Montreal CMA	6,529	6,766	-3.5	8,547	8,644	-1.1	6,153	6,348	-3.1	8,090	8,217	-1.5
Gatineau CMA	773	711	8.7	839	825	1.7	686	662	3.6	754	749	0.7
Quebec CMA	1,256	1,317	-4.6	1,584	1,540	2.9	1,149	1,186	-3.1	1,464	1,423	2.9
Saguenay CMA	231	279	-17.2	270	277	-2.5	214	212	0.9	263	258	1.9
Sherbrooke CMA	362	364	-0.5	427	393	8.7	300	305	-1.6	360	345	4.3
Saint John	512	531	-3.6	453	300	51.0	379	398	-4.8	339	237	43.0
Halifax-Dartmouth	974	889	9.6	833	767	8.6	861	805	7.0	727	653	11.3
Newfoundland & Labrador	1,234	1,210	2.0	1,038	836	24.2	1,012	989	2.3	857	693	23.7
<b>Canada</b>	<b>83,863</b>	<b>83,564</b>	<b>0.4</b>	<b>81,473</b>	<b>76,931</b>	<b>5.9</b>	<b>74,478</b>	<b>74,112</b>	<b>0.5</b>	<b>72,677</b>	<b>68,864</b>	<b>5.5</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  
February 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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
Fraser Valley	673,678	673,891	0.0	688,302	552,172	24.7	673,526	686,708	-1.9	689,077	551,811	24.9
Greater Vancouver	1,052,871	1,054,891	-0.2	1,097,751	872,751	25.8	1,055,486	1,061,646	-0.6	1,104,133	879,069	25.6
Victoria	542,615	529,155	2.5	538,427	489,232	10.1	556,810	547,929	1.6	545,911	490,377	11.3
Calgary	461,982	456,249	1.3	459,218	458,919	0.1	450,419	450,743	-0.1	453,175	443,744	2.1
Edmonton	364,201	348,085	4.6	361,197	373,480	-3.3	364,669	346,893	5.1	357,718	359,392	-0.5
Regina	313,490	347,122	-9.7	309,157	303,213	2.0	314,724	317,283	-0.8	308,946	303,355	1.8
Saskatoon	333,519	365,182	-8.7	325,607	349,382	-6.8	333,282	345,213	-3.5	323,761	354,400	-8.6
Winnipeg	272,167	270,637	0.6	272,561	256,138	6.4	283,424	282,987	0.2	278,087	266,837	4.2
Hamilton-Burlington	461,385	456,803	1.0	463,234	441,382	5.0	451,195	458,654	-1.6	456,083	437,386	4.3
Kitchener-Waterloo	338,121	317,941	6.3	329,946	329,093	0.3	364,997	360,792	1.2	361,605	327,359	10.5
London and St Thomas	281,301	288,780	-2.6	283,181	251,592	12.6	272,116	275,724	-1.3	272,407	243,662	11.8
Niagara Region	293,035	260,169	12.6	292,811	253,036	15.7	295,623	273,761	8.0	289,183	253,786	13.9
Ottawa	356,324	360,606	-1.2	350,094	353,386	-0.9	361,952	367,062	-1.4	356,180	359,759	-1.0
Sudbury	232,387	227,975	1.9	241,253	232,611	3.7	233,814	235,566	-0.7	230,894	237,637	-2.8
Thunder Bay	212,756	196,308	8.4	191,927	175,285	9.5	211,122	206,281	2.3	196,045	195,803	0.1
Greater Toronto†	678,386	658,920	3.0	685,278	596,163	14.9	678,845	657,820	3.2	685,278	596,163	14.9
Windsor-Essex	220,678	226,054	-2.4	218,814	189,620	15.4	207,803	211,377	-1.7	204,682	186,612	9.7
Trois Rivières CMA	166,116	165,803	0.2	n/a	n/a	-	165,019	161,447	2.2	165,019	160,064	3.1
Montreal CMA	350,220	367,605	-4.7	n/a	n/a	-	342,078	349,736	-2.2	334,815	328,454	1.9
Gatineau CMA	241,814	245,304	-1.4	n/a	n/a	-	244,302	245,310	-0.4	234,383	218,839	7.1
Quebec CMA	269,116	252,303	6.7	n/a	n/a	-	262,189	251,676	4.2	260,012	255,654	1.7
Saguenay CMA	184,250	180,776	1.9	n/a	n/a	-	184,382	183,382	0.5	179,957	173,506	3.7
Sherbrooke CMA	230,292	239,512	-3.8	n/a	n/a	-	231,671	229,953	0.7	222,368	221,129	0.6
Saint John	145,023	156,474	-7.3	145,023	161,237	-10.1	152,408	162,181	-6.0	152,408	171,269	-11.0
Halifax-Dartmouth	267,620	269,239	-0.6	266,320	271,147	-1.8	265,068	268,524	-1.3	266,869	276,422	-3.5
Newfoundland & Labrador	268,883	245,872	9.4	272,445	270,644	0.7	265,456	256,051	3.7	267,311	282,350	-5.3
<b>Canada</b>	<b>483,957</b>	<b>472,143</b>	<b>2.5</b>	<b>492,795</b>	<b>425,090</b>	<b>15.9</b>	<b>493,681</b>	<b>483,569</b>	<b>2.1</b>	<b>503,057</b>	<b>432,189</b>	<b>16.4</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  
February 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>		
	Feb 2016	Jan 2016	monthly change	Feb 2016	Feb 2015	year-over-year change	Feb 2016	Jan 2016	monthly change	Feb 2016	Feb 2015	year-over-year change
Fraser Valley	84.9	93.0	-8.1	72.1	53.0	19.1	88.3	99.4	-11.1	75.7	56.0	19.7
Greater Vancouver	85.2	85.7	-0.5	74.2	58.0	16.2	86.7	89.5	-2.8	76.2	59.5	16.7
Victoria	79.8	82.5	-2.7	66.7	52.9	13.8	82.5	89.1	-6.6	70.2	56.1	14.1
Calgary	44.1	42.4	1.7	53.7	61.2	-7.5	47.4	44.8	2.6	56.5	65.2	-8.7
Edmonton	37.2	39.5	-2.3	47.3	55.9	-8.6	38.8	41.6	-2.8	49.6	60.3	-10.7
Regina	41.3	44.1	-2.8	42.9	43.4	-0.5	42.4	46.6	-4.2	44.0	44.4	-0.4
Saskatoon	32.4	35.2	-2.8	36.4	43.6	-7.2	32.3	35.5	-3.2	37.3	44.7	-7.4
Winnipeg	53.9	53.2	0.7	52.7	55.0	-2.3	57.5	55.2	2.3	55.5	57.6	-2.1
Hamilton-Burlington	71.7	82.2	-10.5	75.1	71.1	4.0	75.5	86.2	-10.7	78.0	74.0	4.0
Kitchener-Waterloo	64.3	67.8	-3.5	59.6	54.7	4.9	67.7	76.1	-8.4	62.8	57.7	5.1
London and St Thomas	54.9	52.4	2.5	52.2	47.2	5.0	60.7	58.5	2.2	57.7	51.9	5.8
Niagara Region	77.6	85.9	-8.3	66.6	56.1	10.5	81.9	92.0	-10.1	72.4	60.9	11.5
Ottawa	46.0	46.8	-0.8	45.5	43.8	1.7	46.5	47.0	-0.5	46.7	45.2	1.5
Sudbury	38.5	38.4	0.1	42.1	38.2	3.9	43.0	41.9	1.1	48.1	44.6	3.5
Thunder Bay	57.5	57.8	-0.3	58.9	60.8	-1.9	67.5	64.7	2.8	65.8	66.5	-0.7
Greater Toronto†	70.4	68.0	2.4	64.1	59.8	4.3	71.2	68.3	2.9	64.1	59.8	4.3
Windsor-Essex	60.6	74.5	-13.9	61.1	53.1	8.0	73.0	80.8	-7.8	69.3	60.2	9.1
Trois Rivières CMA	64.0	54.6	9.4	52.3	48.5	3.8	65.5	56.4	9.1	55.2	52.0	3.2
Montreal CMA	50.6	50.4	0.2	48.6	44.5	4.1	51.9	51.8	0.1	50.1	45.8	4.3
Gatineau CMA	46.1	47.5	-1.4	39.8	36.5	3.3	48.4	48.2	0.2	41.9	38.6	3.3
Quebec CMA	46.2	45.9	0.3	46.6	45.9	0.7	46.9	48.0	-1.1	48.6	47.8	0.8
Saguenay CMA	39.4	35.5	3.9	41.1	39.6	1.5	42.1	43.9	-1.8	44.6	42.7	1.9
Sherbrooke CMA	44.8	44.0	0.8	43.9	43.4	0.5	47.3	48.5	-1.2	45.8	44.9	0.9
Saint John	29.5	30.1	-0.6	33.5	31.8	1.7	36.4	34.7	1.7	38.2	36.0	2.2
Halifax-Dartmouth	43.9	51.0	-7.1	43.7	42.3	1.4	47.3	52.9	-5.6	47.7	45.9	1.8
Newfoundland & Labrador	29.3	27.4	1.9	33.7	33.0	0.7	33.0	32.6	0.4	38.4	37.1	1.3
<b>Canada</b>	<b>56.0</b>	<b>55.8</b>	<b>0.2</b>	<b>53.8</b>	<b>50.4</b>	<b>3.4</b>	<b>59.5</b>	<b>59.3</b>	<b>0.2</b>	<b>57.1</b>	<b>53.5</b>	<b>3.6</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.

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

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

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

**Source:** The Canadian Real Estate Association

**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 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>		
	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
Fraser Valley	3,350.9	1,559.7	114.8	2,527.0	1,182.6	113.7	3,241.5	1,484.0	118.4	2,442.0	1,116.7	118.7
Greater Vancouver	9,352.9	5,335.9	75.3	7,591.7	4,407.2	72.3	9,203.8	5,270.6	74.6	7,485.1	4,344.2	72.3
Victoria	949.2	577.3	64.4	690.6	429.8	60.7	898.2	549.4	63.5	660.8	407.0	62.4
Calgary	1,665.6	1,833.2	-9.1	1,161.0	1,296.5	-10.4	1,559.6	1,692.0	-7.8	1,091.6	1,194.0	-8.6
Edmonton	974.5	1,154.7	-15.6	638.7	747.1	-14.5	877.2	1,015.2	-13.6	571.7	656.7	-12.9
Regina	177.0	173.7	1.9	116.5	112.9	3.3	171.0	175.7	-2.6	109.7	109.6	0.1
Saskatoon	275.6	292.4	-5.7	182.3	194.1	-6.1	256.8	288.2	-10.9	169.7	190.2	-10.8
Winnipeg	629.9	567.9	10.9	371.4	323.8	14.7	621.6	553.1	12.4	359.7	311.4	15.5
Hamilton-Burlington	1,216.7	1,086.1	12.0	873.9	783.2	11.6	1,152.7	1,029.2	12.0	825.1	741.4	11.3
Kitchener-Waterloo	412.2	359.5	14.7	293.3	235.6	24.5	382.4	295.3	29.5	274.5	192.8	42.4
London and St Thomas	477.4	386.6	23.5	345.0	277.4	24.4	449.2	371.6	20.9	311.7	255.0	22.2
Niagara Region	389.6	301.1	29.4	274.7	206.9	32.8	356.6	277.9	28.3	248.1	187.7	32.2
Ottawa	894.8	869.7	2.9	555.7	539.0	3.1	883.2	861.5	2.5	544.6	531.1	2.5
Sudbury	93.4	88.7	5.3	63.1	61.9	1.9	80.2	80.7	-0.6	52.4	55.7	-5.9
Thunder Bay	84.2	82.0	2.7	45.4	42.7	6.3	78.7	78.6	0.1	41.7	39.9	4.5
Greater Toronto†	12,444.4	9,400.1	32.4	8,171.0	6,184.9	32.1	12,469.2	9,420.8	32.4	8,171.0	6,184.9	32.1
Windsor-Essex	269.8	190.1	41.9	196.1	139.0	41.1	244.5	178.9	36.6	167.8	124.4	34.9
Trois Rivières CMA	36.1	31.5	14.6	35.2	30.1	16.9	31.3	26.6	17.8	32.0	26.9	19.0
Montreal CMA	2,377.4	2,040.3	16.5	2,087.0	1,792.7	16.4	2,212.2	1,900.5	16.4	1,957.6	1,676.7	16.8
Gatineau CMA	167.8	125.4	33.8	125.7	90.5	38.9	160.5	118.5	35.4	119.4	86.7	37.8
Quebec CMA	318.4	292.9	8.7	311.6	288.5	8.0	297.3	271.4	9.5	292.1	270.8	7.9
Saguenay CMA	34.7	32.4	7.2	27.1	24.4	10.9	32.6	30.4	7.3	25.6	23.0	11.4
Sherbrooke CMA	76.1	66.1	15.0	73.2	64.3	13.8	66.3	60.9	8.9	65.7	59.6	10.2
Saint John	46.3	50.3	-7.9	30.7	32.9	-6.6	42.3	45.8	-7.6	27.8	29.6	-5.9
Halifax-Dartmouth	234.7	224.2	4.6	164.2	153.6	6.9	225.6	213.4	5.7	155.9	143.8	8.4
Newfoundland & Labrador	178.5	201.3	-11.3	107.7	120.4	-10.5	171.9	191.7	-10.3	99.4	111.1	-10.5
<b>Canada</b>	<b>45,110.9</b>	<b>34,391.7</b>	<b>31.2</b>	<b>32,404.4</b>	<b>24,402.7</b>	<b>32.8</b>	<b>43,416.3</b>	<b>33,004.7</b>	<b>31.5</b>	<b>31,117.7</b>	<b>23,303.2</b>	<b>33.5</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**  
**February 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>		
	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
Fraser Valley	4,960	2,892	71.5	3,725	2,190	70.1	4,767	2,745	73.7	3,582	2,064	73.5
Greater Vancouver	8,850	6,530	35.5	6,961	5,182	34.3	8,676	6,369	36.2	6,828	5,056	35.0
Victoria	1,739	1,173	48.3	1,311	893	46.8	1,620	1,097	47.7	1,230	843	45.9
Calgary	3,505	3,924	-10.7	2,561	2,842	-9.9	3,348	3,743	-10.6	2,439	2,706	-9.9
Edmonton	2,748	3,084	-10.9	1,814	2,010	-9.8	2,496	2,724	-8.4	1,634	1,807	-9.6
Regina	586	615	-4.7	365	378	-3.4	577	605	-4.6	355	366	-3.0
Saskatoon	829	872	-4.9	536	561	-4.5	794	848	-6.4	510	542	-5.9
Winnipeg	2,317	2,141	8.2	1,387	1,260	10.1	2,191	2,025	8.2	1,303	1,178	10.6
Hamilton-Burlington	2,622	2,467	6.3	1,910	1,795	6.4	2,506	2,389	4.9	1,817	1,726	5.3
Kitchener-Waterloo	1,217	1,016	19.8	909	693	31.2	1,080	911	18.6	766	592	29.4
London and St Thomas	1,708	1,548	10.3	1,216	1,082	12.4	1,625	1,473	10.3	1,148	1,031	11.3
Niagara Region	1,364	1,105	23.4	983	790	24.4	1,231	1,019	20.8	884	720	22.8
Ottawa	2,474	2,413	2.5	1,588	1,542	3.0	2,391	2,348	1.8	1,528	1,494	2.3
Sudbury	400	381	5.0	273	268	1.9	345	339	1.8	229	237	-3.4
Thunder Bay	404	409	-1.2	244	240	1.7	365	372	-1.9	217	209	3.8
Greater Toronto†	18,188	15,846	14.8	12,293	10,693	15.0	18,357	15,955	15.1	12,293	10,693	15.0
Windsor-Essex	1,221	1,012	20.7	898	750	19.7	1,122	950	18.1	819	695	17.8
Trois Rivières CMA	219	199	10.1	212	187	13.4	200	181	10.5	197	175	12.6
Montreal CMA	6,713	6,053	10.9	6,080	5,360	13.4	6,480	5,821	11.3	5,889	5,182	13.6
Gatineau CMA	694	551	26.0	540	411	31.4	651	523	24.5	510	395	29.1
Quebec CMA	1,184	1,126	5.2	1,210	1,118	8.2	1,108	1,050	5.5	1,150	1,065	8.0
Saguenay CMA	190	192	-1.0	149	147	1.4	183	175	4.6	142	136	4.4
Sherbrooke CMA	322	289	11.4	320	280	14.3	290	254	14.2	296	260	13.8
Saint John	311	348	-10.6	205	224	-8.5	276	302	-8.6	178	189	-5.8
Halifax-Dartmouth	881	837	5.3	619	574	7.8	833	772	7.9	587	528	11.2
Newfoundland & Labrador	693	740	-6.4	414	443	-6.5	656	679	-3.4	380	393	-3.3
<b>Canada</b>	<b>93,577</b>	<b>83,096</b>	<b>12.6</b>	<b>67,618</b>	<b>59,141</b>	<b>14.3</b>	<b>88,277</b>	<b>78,203</b>	<b>12.9</b>	<b>63,484</b>	<b>55,520</b>	<b>14.3</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



**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 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>		
	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
Fraser Valley	5,598	5,221	7.2	5,793	5,324	8.8	5,110	4,584	11.5	5,319	4,675	13.8
Greater Vancouver	10,355	10,320	0.3	11,011	10,917	0.9	9,855	9,815	0.4	10,537	10,453	0.8
Victoria	2,144	2,232	-3.9	2,094	2,135	-1.9	1,892	2,005	-5.6	1,862	1,920	-3.0
Calgary	8,107	8,512	-4.8	7,945	8,541	-7.0	7,270	8,001	-9.1	7,189	7,899	-9.0
Edmonton	7,165	7,048	1.7	6,491	6,334	2.5	6,207	5,888	5.4	5,649	5,353	5.5
Regina	1,373	1,466	-6.3	1,153	1,225	-5.9	1,298	1,363	-4.8	1,089	1,130	-3.6
Saskatoon	2,453	2,357	4.1	2,100	2,031	3.4	2,342	2,269	3.2	1,985	1,927	3.0
Winnipeg	4,324	4,183	3.4	3,266	3,090	5.7	3,889	3,753	3.6	2,890	2,739	5.5
Hamilton-Burlington	3,421	3,559	-3.9	2,776	2,909	-4.6	3,112	3,299	-5.7	2,516	2,667	-5.7
Kitchener-Waterloo	1,843	2,009	-8.3	1,795	1,758	2.1	1,503	1,703	-11.7	1,429	1,443	-1.0
London and St Thomas	3,184	3,327	-4.3	2,704	2,829	-4.4	2,728	2,927	-6.8	2,269	2,435	-6.8
Niagara Region	1,673	1,754	-4.6	1,415	1,494	-5.3	1,422	1,525	-6.8	1,179	1,250	-5.7
Ottawa	5,333	5,776	-7.7	4,432	4,770	-7.1	5,112	5,413	-5.6	4,210	4,439	-5.2
Sudbury	1,041	1,054	-1.2	799	813	-1.7	813	807	0.7	606	605	0.2
Thunder Bay	701	686	2.2	463	458	1.1	552	580	-4.8	340	359	-5.3
Greater Toronto <sup>†</sup>	26,286	26,132	0.6	20,232	20,099	0.7	26,331	26,178	0.6	20,232	20,099	0.7
Windsor-Essex	1,823	1,835	-0.7	1,576	1,571	0.3	1,461	1,489	-1.9	1,236	1,259	-1.8
Trois Rivières CMA	369	397	-7.1	430	468	-8.1	328	344	-4.7	392	415	-5.5
Montreal CMA	13,295	13,805	-3.7	16,530	17,005	-2.8	12,501	13,007	-3.9	15,717	16,157	-2.7
Gatineau CMA	1,484	1,562	-5.0	1,504	1,591	-5.5	1,348	1,419	-5.0	1,371	1,455	-5.8
Quebec CMA	2,573	2,555	0.7	3,046	2,993	1.8	2,335	2,331	0.2	2,812	2,772	1.4
Saguenay CMA	510	471	8.3	547	513	6.6	426	415	2.7	487	476	2.3
Sherbrooke CMA	726	651	11.5	818	747	9.5	605	569	6.3	703	680	3.4
Saint John	1,043	894	16.7	988	870	13.6	777	717	8.4	721	658	9.6
Halifax-Dartmouth	1,863	2,115	-11.9	1,626	1,824	-10.9	1,666	1,873	-11.1	1,414	1,559	-9.3
Newfoundland & Labrador	2,444	2,246	8.8	2,134	1,914	11.5	2,001	1,887	6.0	1,724	1,578	9.3
<b>Canada</b>	<b>167,427</b>	<b>168,999</b>	<b>-0.9</b>	<b>153,271</b>	<b>154,228</b>	<b>-0.6</b>	<b>148,590</b>	<b>150,852</b>	<b>-1.5</b>	<b>135,704</b>	<b>137,019</b>	<b>-1.0</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

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

February 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>		
	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
Fraser Valley	673,781	539,553	24.9	678,395	540,013	25.6	679,875	541,099	25.6	681,735	541,031	26.0
Greater Vancouver	1,053,871	817,169	29.0	1,090,609	850,490	28.2	1,058,552	824,735	28.4	1,096,233	859,223	27.6
Victoria	535,927	491,868	9.0	526,793	481,296	9.5	552,413	496,233	11.3	537,204	482,788	11.3
Calgary	459,098	462,245	-0.7	453,351	456,191	-0.6	450,582	444,374	1.4	447,578	441,238	1.4
Edmonton	355,785	378,071	-5.9	352,088	371,704	-5.3	355,325	371,386	-4.3	349,869	363,438	-3.7
Regina	330,535	303,394	8.9	319,311	298,618	6.9	316,028	305,542	3.4	309,031	299,406	3.2
Saskatoon	349,981	353,591	-1.0	340,048	345,925	-1.7	339,458	355,604	-4.5	332,726	350,860	-5.2
Winnipeg	271,410	265,703	2.1	267,776	256,958	4.2	283,210	271,613	4.3	276,081	264,380	4.4
Hamilton-Burlington	459,064	437,584	4.9	457,523	436,317	4.9	454,966	428,343	6.2	454,079	429,573	5.7
Kitchener-Waterloo	327,873	345,670	-5.1	322,691	340,022	-5.1	362,801	329,043	10.3	358,382	325,751	10.0
London and St Thomas	284,992	258,730	10.2	283,708	256,349	10.7	273,899	250,710	9.2	271,482	247,365	9.7
Niagara Region	276,650	261,970	5.6	279,433	261,888	6.7	284,967	266,643	6.9	280,615	260,711	7.6
Ottawa	358,506	356,064	0.7	349,947	349,526	0.1	364,557	361,496	0.8	356,385	355,492	0.3
Sudbury	230,092	231,032	-0.4	230,967	230,975	0.0	234,738	239,442	-2.0	228,963	234,991	-2.6
Thunder Bay	204,572	198,118	3.3	186,177	178,082	4.5	208,761	206,751	1.0	192,316	191,054	0.7
Greater Toronto <sup>†</sup>	668,804	582,968	14.7	664,684	578,411	14.9	668,498	582,826	14.7	664,684	578,411	14.9
Windsor-Essex	223,439	191,645	16.6	218,340	185,306	17.8	209,638	184,765	13.5	204,851	179,006	14.4
Trois Rivières CMA	165,973	161,542	2.7	n/a	n/a	-	163,376	154,446	5.8	163,713	155,706	5.1
Montreal CMA	359,051	346,050	3.8	n/a	n/a	-	345,964	334,156	3.5	336,794	326,899	3.0
Gatineau CMA	243,514	227,501	7.0	n/a	n/a	-	244,796	227,112	7.8	236,035	220,250	7.2
Quebec CMA	260,539	261,445	-0.3	n/a	n/a	-	256,790	260,129	-1.3	254,609	256,285	-0.7
Saguenay CMA	182,440	166,765	9.4	n/a	n/a	-	183,874	174,235	5.5	179,632	170,990	5.1
Sherbrooke CMA	234,873	234,725	0.1	n/a	n/a	-	230,794	236,325	-2.3	221,117	224,988	-1.7
Saint John	150,914	144,703	4.3	149,826	146,729	2.1	157,294	154,698	1.7	156,416	156,559	-0.1
Halifax-Dartmouth	268,452	267,568	0.3	265,313	267,539	-0.8	266,835	271,813	-1.8	265,537	272,423	-2.5
Newfoundland & Labrador	257,892	272,678	-5.4	260,105	271,696	-4.3	260,839	282,996	-7.8	261,620	282,702	-7.5
<b>Canada</b>	<b>478,071</b>	<b>412,118</b>	<b>16.0</b>	<b>479,227</b>	<b>412,620</b>	<b>16.1</b>	<b>488,645</b>	<b>419,040</b>	<b>16.6</b>	<b>490,167</b>	<b>419,727</b>	<b>16.8</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 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**  
**February 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>		
	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change
Fraser Valley	88.6	55.4	33.2	64.3	41.1	23.2	93.3	59.9	33.4	67.3	44.1	23.2
Greater Vancouver	85.5	63.3	22.2	63.2	47.5	15.7	88.0	64.9	23.1	64.8	48.4	16.4
Victoria	81.1	52.6	28.5	62.6	41.8	20.8	85.6	54.7	30.9	66.1	43.9	22.2
Calgary	43.2	46.1	-2.9	32.2	33.3	-1.1	46.1	46.8	-0.7	33.9	34.3	-0.4
Edmonton	38.4	43.8	-5.4	27.9	31.7	-3.8	40.2	46.3	-6.1	28.9	33.8	-4.9
Regina	42.7	42.0	0.7	31.7	30.9	0.8	44.5	44.4	0.1	32.6	32.4	0.2
Saskatoon	33.8	37.0	-3.2	25.5	27.6	-2.1	33.9	37.4	-3.5	25.7	28.1	-2.4
Winnipeg	53.6	51.2	2.4	42.5	40.8	1.7	56.3	54.0	2.3	45.1	43.0	2.1
Hamilton-Burlington	76.6	69.3	7.3	68.8	61.7	7.1	80.5	72.4	8.1	72.2	64.7	7.5
Kitchener-Waterloo	66.0	50.6	15.4	50.6	39.4	11.2	71.9	53.5	18.4	53.6	41.0	12.6
London and St Thomas	53.6	46.5	7.1	45.0	38.2	6.8	59.6	50.3	9.3	50.6	42.3	8.3
Niagara Region	81.5	63.0	18.5	69.5	52.9	16.6	86.6	66.8	19.8	75.0	57.6	17.4
Ottawa	46.4	41.8	4.6	35.8	32.3	3.5	46.8	43.4	3.4	36.3	33.7	2.6
Sudbury	38.4	36.1	2.3	34.2	33.0	1.2	42.4	42.0	0.4	37.8	39.2	-1.4
Thunder Bay	57.6	59.6	-2.0	52.7	52.4	0.3	66.1	64.1	2.0	63.8	58.2	5.6
Greater Toronto†	69.2	60.6	8.6	60.8	53.2	7.6	69.7	60.9	8.8	60.8	53.2	7.6
Windsor-Essex	67.0	55.1	11.9	57.0	47.7	9.3	76.8	63.8	13.0	66.3	55.2	11.1
Trois Rivières CMA	59.3	50.1	9.2	49.3	40.0	9.3	61.0	52.6	8.4	50.3	42.2	8.1
Montreal CMA	50.5	43.8	6.7	36.8	31.5	5.3	51.8	44.8	7.0	37.5	32.1	5.4
Gatineau CMA	46.8	35.3	11.5	35.9	25.8	10.1	48.3	36.9	11.4	37.2	27.1	10.1
Quebec CMA	46.0	44.1	1.9	39.7	37.4	2.3	47.5	45.0	2.5	40.9	38.4	2.5
Saguenay CMA	37.3	40.8	-3.5	27.2	28.7	-1.5	43.0	42.2	0.8	29.2	28.6	0.6
Sherbrooke CMA	44.4	44.4	0.0	39.1	37.5	1.6	47.9	44.6	3.3	42.1	38.2	3.9
Saint John	29.8	38.9	-9.1	20.7	25.7	-5.0	35.5	42.1	-6.6	24.7	28.7	-4.0
Halifax-Dartmouth	47.3	39.6	7.7	38.1	31.5	6.6	50.0	41.2	8.8	41.5	33.9	7.6
Newfoundland & Labrador	28.4	32.9	-4.5	19.4	23.1	-3.7	32.8	36.0	-3.2	22.0	24.9	-2.9
<b>Canada</b>	<b>55.9</b>	<b>49.2</b>	<b>6.7</b>	<b>44.1</b>	<b>38.3</b>	<b>5.8</b>	<b>59.4</b>	<b>51.8</b>	<b>7.6</b>	<b>46.8</b>	<b>40.5</b>	<b>6.3</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  
February 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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
British Columbia	8,172.6	7,721.9	5.8	7,716.1	4,399.4	75.4	7,843.9	7,519.8	4.3	7,511.3	4,259.1	76.4
Alberta	1,655.7	1,674.9	-1.1	1,333.8	1,464.6	-8.9	1,512.9	1,551.7	-2.5	1,230.1	1,329.1	-7.5
Saskatchewan	303.3	313.2	-3.2	226.9	220.5	2.9	273.1	281.2	-2.9	200.5	209.0	-4.1
Manitoba	351.1	346.2	1.4	241.7	193.2	25.2	343.0	337.3	1.7	233.1	185.5	25.6
Ontario	10,266.5	9,731.7	5.5	8,272.9	6,312.3	31.1	9,947.2	9,564.8	4.0	8,027.6	6,153.8	30.4
Quebec	1,869.1	1,907.1	-2.0	2,051.6	1,771.6	15.8	1,732.7	1,765.5	-1.9	1,941.9	1,666.4	16.5
New Brunswick	81.3	106.7	-23.8	60.6	59.3	2.2	75.9	96.8	-21.6	55.3	55.5	-0.4
Nova Scotia	172.6	177.1	-2.6	128.1	121.1	5.8	162.8	165.4	-1.6	121.3	114.3	6.1
Prince Edward Island	29.1	27.0	7.7	22.8	13.8	65.6	23.8	21.2	12.3	19.0	12.2	55.7
Newfoundland & Labrador	96.1	82.4	16.7	60.8	59.0	3.0	90.0	81.9	10.0	54.3	54.5	-0.4
Northwest Territories	6.8	5.1	34.6	3.8	1.5	159.2	6.8	5.2	30.4	3.8	1.5	159.2
Yukon	4.7	8.8	-46.5	3.1	5.1	-38.9	4.6	8.8	-48.1	3.1	5.1	-38.9
<b>Canada</b>	<b>23,008.8</b>	<b>22,102.0</b>	<b>4.1</b>	<b>20,122.3</b>	<b>14,621.4</b>	<b>37.6</b>	<b>22,016.7</b>	<b>21,399.6</b>	<b>2.9</b>	<b>19,401.4</b>	<b>14,046.1</b>	<b>38.1</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 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
British Columbia	11,307	10,673	5.9	10,139	7,057	43.7	10,702	10,119	5.8	9,637	6,661	44.7
Alberta	4,124	4,289	-3.8	3,392	3,687	-8.0	3,862	4,002	-3.5	3,170	3,445	-8.0
Saskatchewan	1,040	1,083	-4.0	761	742	2.6	973	1,019	-4.5	702	700	0.3
Manitoba	1,313	1,309	0.3	906	762	18.9	1,250	1,220	2.5	855	707	20.9
Ontario	20,417	20,318	0.5	16,590	14,256	16.4	19,431	19,279	0.8	15,680	13,545	15.8
Quebec	6,759	6,836	-1.1	7,596	6,608	15.0	6,348	6,423	-1.2	7,243	6,304	14.9
New Brunswick	554	707	-21.6	422	371	13.7	475	630	-24.6	369	327	12.8
Nova Scotia	845	867	-2.5	623	579	7.6	756	780	-3.1	566	522	8.4
Prince Edward Island	199	167	19.2	160	94	70.2	147	130	13.1	121	74	63.5
Newfoundland & Labrador	362	331	9.4	223	218	2.3	334	322	3.7	203	193	5.2
Northwest Territories	19	15	26.7	11	5	120.0	19	14	35.7	11	5	120.0
Yukon	17	26	-34.6	10	17	-41.2	17	25	-32.0	10	17	-41.2
<b>Canada</b>	<b>46,956</b>	<b>46,621</b>	<b>0.7</b>	<b>40,833</b>	<b>34,396</b>	<b>18.7</b>	<b>44,314</b>	<b>43,963</b>	<b>0.8</b>	<b>38,567</b>	<b>32,500</b>	<b>18.7</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  
February 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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
British Columbia	15,076	14,223	6.0	16,346	14,934	9.5	13,294	12,270	8.3	14,519	13,275	9.4
Alberta	10,379	10,889	-4.7	10,164	9,870	3.0	9,133	9,634	-5.2	8,990	8,750	2.7
Saskatchewan	2,908	2,872	1.3	2,619	2,297	14.0	2,721	2,650	2.7	2,384	2,075	14.9
Manitoba	2,458	2,545	-3.4	1,990	1,825	9.0	2,192	2,324	-5.7	1,767	1,620	9.1
Ontario	32,765	32,553	0.7	28,025	26,997	3.8	29,684	29,560	0.4	25,384	24,450	3.8
Quebec	14,512	14,850	-2.3	17,596	17,230	2.1	12,922	13,214	-2.2	15,922	15,734	1.2
New Brunswick	1,740	1,686	3.2	1,475	1,155	27.7	1,365	1,315	3.8	1,188	903	31.6
Nova Scotia	2,190	2,092	4.7	1,794	1,500	19.6	1,749	1,698	3.0	1,384	1,149	20.5
Prince Edward Island	509	511	-0.4	346	219	58.0	321	334	-3.9	208	150	38.7
Newfoundland & Labrador	1,234	1,210	2.0	1,038	836	24.2	1,012	989	2.3	857	693	23.7
Northwest Territories	35	62	-43.5	30	14	114.3	34	57	-40.4	29	14	107.1
Yukon	57	71	-19.7	50	54	-7.4	51	67	-23.9	45	51	-11.8
<b>Canada</b>	<b>83,863</b>	<b>83,564</b>	<b>0.4</b>	<b>81,473</b>	<b>76,931</b>	<b>5.9</b>	<b>74,478</b>	<b>74,112</b>	<b>0.5</b>	<b>72,677</b>	<b>68,864</b>	<b>5.5</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>		
	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change	Feb 2016	Jan 2016	monthly percentage change	Feb 2016	Feb 2015	year-over-year percentage change
British Columbia	723,245	730,570	-1.0	761,033	623,405	22.1	742,389	748,322	-0.8	779,419	639,405	21.9
Alberta	392,411	386,983	1.4	393,215	397,240	-1.0	385,447	381,991	0.9	388,037	385,804	0.6
Saskatchewan	302,361	307,512	-1.7	298,226	297,158	0.4	287,869	292,567	-1.6	285,649	298,574	-4.3
Manitoba	272,887	262,496	4.0	266,817	253,482	5.3	279,012	278,562	0.2	272,609	262,441	3.9
Ontario	491,961	476,364	3.3	498,667	442,783	12.6	502,040	490,814	2.3	511,967	454,326	12.7
Quebec	274,473	283,990	-3.4	n/a	n/a	-	279,119	280,961	-0.7	272,937	266,844	2.3
New Brunswick	146,819	150,555	-2.5	143,568	159,863	-10.2	154,015	156,527	-1.6	149,942	169,840	-11.7
Nova Scotia	203,765	203,706	0.0	205,618	209,170	-1.7	213,695	209,664	1.9	214,378	218,991	-2.1
Prince Edward Island	142,783	174,944	-18.4	142,783	146,771	-2.7	156,895	165,916	-5.4	156,895	164,774	-4.8
Newfoundland & Labrador	268,883	245,872	9.4	272,445	270,644	0.7	265,456	256,051	3.7	267,311	282,350	-5.3
Northwest Territories	348,997	343,856	1.5	348,997	296,200	17.8	348,997	343,856	1.5	348,997	296,200	17.8
Yukon	319,985	326,144	-1.9	312,640	300,846	3.9	322,339	330,892	-2.6	312,640	300,846	3.9
<b>Canada</b>	<b>483,957</b>	<b>472,143</b>	<b>2.5</b>	<b>492,795</b>	<b>425,090</b>	<b>15.9</b>	<b>493,681</b>	<b>483,569</b>	<b>2.1</b>	<b>503,057</b>	<b>432,189</b>	<b>16.4</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.fcq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fcq.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 & Association:  
February 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>		
	Feb 2016	Jan 2016	monthly change	Feb 2016	Feb 2015	year-over-year change	Feb 2016	Jan 2016	monthly change	Feb 2016	Feb 2015	year-over-year change
British Columbia	75.0	75.0	0.0	65.4	52.8	12.6	80.5	82.5	-2.0	70.2	56.5	13.7
Alberta	39.7	39.4	0.3	48.3	57.0	-8.7	42.3	41.5	0.8	51.2	61.1	-9.9
Saskatchewan	35.8	37.7	-1.9	38.4	43.1	-4.7	35.8	38.5	-2.7	39.7	44.9	-5.2
Manitoba	53.4	51.4	2.0	51.6	53.6	-2.0	57.0	52.5	4.5	54.6	56.3	-1.7
Ontario	62.3	62.4	-0.1	58.8	53.9	4.9	65.5	65.2	0.3	61.3	56.5	4.8
Quebec	46.6	46.0	0.6	44.6	41.7	2.9	49.1	48.6	0.5	47.2	43.9	3.3
New Brunswick	31.8	41.9	-10.1	36.6	34.7	1.9	34.8	47.9	-13.1	41.7	38.8	2.9
Nova Scotia	38.6	41.4	-2.8	39.4	38.2	1.2	43.2	45.9	-2.7	44.6	43.5	1.1
Prince Edward Island	39.1	32.7	6.4	37.5	31.5	6.0	45.8	38.9	6.9	45.5	37.2	8.3
Newfoundland & Labrador	29.3	27.4	1.9	33.7	33.0	0.7	33.0	32.6	0.4	38.4	37.1	1.3
Northwest Territories	54.3	24.2	30.1	62.6	68.0	-5.4	55.9	24.6	31.3	62.9	68.1	-5.2
Yukon	29.8	36.6	-6.8	50.5	52.4	-1.9	33.3	37.3	-4.0	54.1	54.6	-0.5
<b>Canada</b>	<b>56.0</b>	<b>55.8</b>	<b>0.2</b>	<b>53.8</b>	<b>50.4</b>	<b>3.4</b>	<b>59.5</b>	<b>59.3</b>	<b>0.2</b>	<b>57.1</b>	<b>53.5</b>	<b>3.6</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 2016	Jan 2016	monthly change	Feb 2016	Feb 2015	year-over-year change	Feb 2016	Jan 2016	monthly change	Feb 2016	Feb 2015	year-over-year change
British Columbia	2.8	3.1	-0.3	5.5	8.0	-2.5	3.0	3.2	-0.2	4.2	6.4	-2.2
Alberta	6.7	6.3	0.4	6.5	4.6	1.9	7.1	6.8	0.3	5.3	3.6	1.7
Saskatchewan	9.0	8.5	0.5	9.6	7.9	1.7	9.6	9.0	0.6	8.6	7.0	1.6
Manitoba	3.8	3.8	0.0	5.1	4.6	0.6	4.0	4.1	-0.1	4.2	3.8	0.5
Ontario	2.6	2.6	0.0	4.0	4.7	-0.7	2.8	2.8	0.0	3.2	3.8	-0.6
Quebec	11.9	11.9	0.0	14.8	15.2	-0.4	12.7	12.7	0.0	13.0	13.5	-0.5
New Brunswick	12.4	9.7	2.7	16.7	17.7	-1.0	14.5	10.8	3.7	12.3	13.1	-0.8
Nova Scotia	10.5	10.4	0.1	16.9	17.6	-0.7	11.8	11.5	0.3	12.2	12.9	-0.6
Prince Edward Island	9.2	11.0	-1.8	20.8	25.2	-4.4	12.4	14.2	-1.8	13.3	16.4	-3.1
Newfoundland & Labrador	9.1	10.1	-1.0	13.2	13.1	0.1	9.8	10.4	-0.6	9.5	9.7	-0.2
Northwest Territories	6.5	8.7	-2.2	5.6	4.8	0.7	6.5	9.3	-2.8	5.2	4.4	0.9
Yukon	13.0	7.7	5.3	10.4	11.1	-0.7	13.0	8.0	5.0	8.5	9.4	-0.9
<b>Canada</b>	<b>4.9</b>	<b>4.9</b>	<b>0.0</b>	<b>6.9</b>	<b>7.5</b>	<b>-0.6</b>	<b>5.2</b>	<b>5.2</b>	<b>0.0</b>	<b>5.6</b>	<b>6.1</b>	<b>-0.5</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.

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**  
**February 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>		
	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
British Columbia	15,894.5	9,175.6	73.2	12,265.8	7,117.4	72.3	15,363.7	8,873.3	73.1	11,901.5	6,855.3	73.6
Alberta	3,330.6	3,804.4	-12.5	2,262.6	2,581.0	-12.3	3,064.5	3,454.8	-11.3	2,076.3	2,337.7	-11.2
Saskatchewan	616.5	601.0	2.6	402.3	392.2	2.6	554.3	580.8	-4.6	352.7	368.5	-4.3
Manitoba	697.3	629.7	10.7	407.0	358.3	13.6	680.3	608.9	11.7	392.0	343.8	14.0
Ontario	19,998.1	16,110.0	24.1	13,261.6	10,600.7	25.1	19,512.1	15,705.7	24.2	12,843.9	10,272.1	25.0
Quebec	3,776.1	3,281.7	15.1	3,297.3	2,857.7	15.4	3,498.1	3,039.5	15.1	3,084.5	2,665.7	15.7
New Brunswick	188.0	179.2	5.0	118.9	114.8	3.6	172.7	166.7	3.6	109.7	106.5	3.0
Nova Scotia	349.7	341.2	2.5	227.6	219.7	3.6	328.3	323.0	1.6	212.7	206.2	3.2
Prince Edward Island	56.1	47.5	18.0	39.5	29.2	35.3	44.9	40.5	11.0	31.1	24.8	25.4
Newfoundland & Labrador	178.5	201.3	-11.3	107.7	120.4	-10.5	171.9	191.7	-10.3	99.4	111.1	-10.5
Northwest Territories	11.9	6.4	87.3	6.2	2.8	121.1	12.0	6.3	90.9	6.2	2.8	121.1
Yukon	13.5	13.6	-1.1	7.8	8.6	-9.2	13.4	13.4	-0.1	7.8	8.6	-9.2
<b>Canada</b>	<b>45,110.9</b>	<b>34,391.7</b>	<b>31.2</b>	<b>32,404.4</b>	<b>24,402.7</b>	<b>32.8</b>	<b>43,416.3</b>	<b>33,004.7</b>	<b>31.5</b>	<b>31,117.7</b>	<b>23,303.2</b>	<b>33.5</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 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
British Columbia	21,980	15,869	38.5	16,357	11,772	38.9	20,821	14,914	39.6	15,468	11,038	40.1
Alberta	8,413	9,545	-11.9	5,850	6,552	-10.7	7,864	8,806	-10.7	5,447	6,087	-10.5
Saskatchewan	2,123	2,128	-0.2	1,330	1,320	0.8	1,992	2,022	-1.5	1,230	1,241	-0.9
Manitoba	2,622	2,418	8.4	1,560	1,426	9.4	2,470	2,283	8.2	1,457	1,334	9.2
Ontario	40,735	36,712	11.0	27,705	24,719	12.1	38,710	35,018	10.5	26,012	23,352	11.4
Quebec	13,595	12,418	9.5	12,147	10,805	12.4	12,771	11,628	9.8	11,509	10,231	12.5
New Brunswick	1,261	1,191	5.9	827	778	6.3	1,105	1,034	6.9	730	677	7.8
Nova Scotia	1,712	1,676	2.1	1,130	1,085	4.1	1,536	1,501	2.3	1,014	974	4.1
Prince Edward Island	366	331	10.6	255	201	26.9	277	252	9.9	194	153	26.8
Newfoundland & Labrador	693	740	-6.4	414	443	-6.5	656	679	-3.4	380	393	-3.3
Northwest Territories	34	21	61.9	18	10	80.0	33	20	65.0	18	10	80.0
Yukon	43	47	-8.5	25	30	-16.7	42	46	-8.7	25	30	-16.7
<b>Canada</b>	<b>93,577</b>	<b>83,096</b>	<b>12.6</b>	<b>67,618</b>	<b>59,141</b>	<b>14.3</b>	<b>88,277</b>	<b>78,203</b>	<b>12.9</b>	<b>63,484</b>	<b>55,520</b>	<b>14.3</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  
February 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>		
	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
British Columbia	29,299	29,186	0.4	29,098	28,707	1.4	25,564	25,642	-0.3	25,571	25,281	1.1
Alberta	21,268	21,655	-1.8	19,930	20,487	-2.7	18,767	19,284	-2.7	17,549	18,100	-3.0
Saskatchewan	5,780	5,538	4.4	4,807	4,605	4.4	5,371	5,109	5.1	4,380	4,158	5.3
Manitoba	5,003	4,881	2.5	3,859	3,694	4.5	4,516	4,353	3.7	3,404	3,243	5.0
Ontario	65,318	67,381	-3.1	52,350	53,891	-2.9	59,244	61,314	-3.4	46,804	48,285	-3.1
Quebec	29,362	29,708	-1.2	33,573	33,818	-0.7	26,136	26,607	-1.8	30,548	30,900	-1.1
New Brunswick	3,426	3,204	6.9	3,032	2,891	4.9	2,680	2,536	5.7	2,345	2,246	4.4
Nova Scotia	4,282	4,248	0.8	3,542	3,481	1.8	3,447	3,425	0.6	2,748	2,709	1.4
Prince Edward Island	1,020	808	26.2	783	630	24.3	655	556	17.8	478	413	15.7
Newfoundland & Labrador	2,444	2,246	8.8	2,134	1,914	11.5	2,001	1,887	6.0	1,724	1,578	9.3
Northwest Territories	97	36	169.4	60	24	150.0	91	36	152.8	58	24	141.7
Yukon	128	108	18.5	103	86	19.8	118	103	14.6	95	82	15.9
<b>Canada</b>	<b>167,427</b>	<b>168,999</b>	<b>-0.9</b>	<b>153,271</b>	<b>154,228</b>	<b>-0.6</b>	<b>148,590</b>	<b>150,852</b>	<b>-1.5</b>	<b>135,704</b>	<b>137,019</b>	<b>-1.0</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 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change	Feb 2016 YTD	Feb 2015 YTD	percentage change
British Columbia	726,602	583,571	24.5	749,879	604,608	24.0	745,272	599,882	24.2	769,424	621,065	23.9
Alberta	389,644	397,491	-2.0	386,769	393,929	-1.8	383,689	388,328	-1.2	381,174	384,048	-0.7
Saskatchewan	304,989	298,948	2.0	302,463	297,088	1.8	290,272	300,476	-3.4	286,734	296,966	-3.4
Manitoba	267,700	258,155	3.7	260,896	251,235	3.8	278,790	267,216	4.3	269,055	257,738	4.4
Ontario	484,182	432,441	12.0	478,673	428,848	11.6	496,449	442,373	12.2	493,768	439,882	12.2
Quebec	279,259	269,381	3.7	n/a	n/a	-	280,045	272,124	2.9	273,070	265,635	2.8
New Brunswick	148,914	150,561	-1.1	143,830	147,597	-2.6	155,447	160,545	-3.2	150,237	157,304	-4.5
Nova Scotia	203,735	203,372	0.2	201,410	202,491	-0.5	211,648	212,700	-0.5	209,802	211,736	-0.9
Prince Edward Island	157,458	145,156	8.5	154,765	145,087	6.7	161,129	161,963	-0.5	160,290	162,024	-1.1
Newfoundland & Labrador	257,892	272,678	-5.4	260,105	271,696	-4.3	260,839	282,996	-7.8	261,620	282,702	-7.5
Northwest Territories	346,729	281,905	23.0	346,998	282,555	22.8	346,816	281,191	23.3	346,998	282,555	22.8
Yukon	323,709	289,867	11.7	312,520	286,879	8.9	327,430	292,075	12.1	312,520	286,879	8.9
<b>Canada</b>	<b>478,071</b>	<b>412,118</b>	<b>16.0</b>	<b>479,227</b>	<b>412,620</b>	<b>16.1</b>	<b>488,645</b>	<b>419,040</b>	<b>16.6</b>	<b>490,167</b>	<b>419,727</b>	<b>16.8</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**  
**February 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>		
	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change
British Columbia	75.0	54.4	20.6	56.2	41.0	15.2	81.4	58.2	23.2	60.5	43.7	16.8
Alberta	39.6	44.1	-4.5	29.4	32.0	-2.6	41.9	45.7	-3.8	31.0	33.6	-2.6
Saskatchewan	36.7	38.4	-1.7	27.7	28.7	-1.0	37.1	39.6	-2.5	28.1	29.8	-1.7
Manitoba	52.4	49.5	2.9	40.4	38.6	1.8	54.7	52.4	2.3	42.8	41.1	1.7
Ontario	62.4	54.5	7.9	52.9	45.9	7.0	65.3	57.1	8.2	55.6	48.4	7.2
Quebec	46.3	41.8	4.5	36.2	32.0	4.2	48.9	43.7	5.2	37.7	33.1	4.6
New Brunswick	36.8	37.2	-0.4	27.3	26.9	0.4	41.2	40.8	0.4	31.1	30.1	1.0
Nova Scotia	40.0	39.5	0.5	31.9	31.2	0.7	44.6	43.8	0.8	36.9	36.0	0.9
Prince Edward Island	35.9	41.0	-5.1	32.6	31.9	0.7	42.3	45.3	-3.0	40.6	37.0	3.6
Newfoundland & Labrador	28.4	32.9	-4.5	19.4	23.1	-3.7	32.8	36.0	-3.2	22.0	24.9	-2.9
Northwest Territories	35.1	58.3	-23.2	30.0	41.7	-11.7	36.3	55.6	-19.3	31.0	41.7	-10.7
Yukon	33.6	43.5	-9.9	24.3	34.9	-10.6	35.6	44.7	-9.1	26.3	36.6	-10.3
<b>Canada</b>	<b>55.9</b>	<b>49.2</b>	<b>6.7</b>	<b>44.1</b>	<b>38.3</b>	<b>5.8</b>	<b>59.4</b>	<b>51.8</b>	<b>7.6</b>	<b>46.8</b>	<b>40.5</b>	<b>6.3</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 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change	Feb 2016 YTD	Feb 2015 YTD	change
British Columbia	2.9	5.5	-2.6	5.0	8.8	-3.8	3.1	5.9	-2.8	3.6	6.9	-3.3
Alberta	6.5	5.0	1.5	10.5	8.3	2.2	6.9	5.5	1.4	8.7	6.8	1.9
Saskatchewan	8.7	7.8	0.9	13.9	12.9	1.0	9.3	8.3	1.0	12.8	11.4	1.4
Manitoba	3.8	4.0	-0.2	6.3	6.7	-0.4	4.0	4.3	-0.3	5.1	5.5	-0.4
Ontario	2.6	3.5	-0.9	4.2	5.5	-1.3	2.8	3.6	-0.8	3.3	4.3	-1.0
Quebec	11.9	13.1	-1.2	16.1	18.0	-1.9	12.7	14.0	-1.3	14.1	15.9	-1.8
New Brunswick	10.9	11.7	-0.8	21.9	23.6	-1.7	12.4	13.5	-1.1	16.0	17.5	-1.5
Nova Scotia	10.5	11.4	-0.9	21.3	23.8	-2.5	11.7	12.7	-1.0	14.9	16.7	-1.8
Prince Edward Island	10.0	11.8	-1.8	25.2	32.6	-7.4	13.2	15.6	-2.4	15.8	21.4	-5.6
Newfoundland & Labrador	9.6	9.3	0.3	21.4	19.4	2.0	10.1	10.1	0.0	14.9	14.7	0.2
Northwest Territories	7.5	4.9	2.6	10.6	8.8	1.8	7.7	5.1	2.6	9.8	7.1	2.7
Yukon	9.8	8.9	0.9	18.4	14.2	4.2	10.0	9.1	0.9	14.2	11.7	2.5
<b>Canada</b>	<b>4.9</b>	<b>6.0</b>	<b>-1.1</b>	<b>8.0</b>	<b>9.7</b>	<b>-1.7</b>	<b>5.2</b>	<b>6.3</b>	<b>-1.1</b>	<b>6.5</b>	<b>7.9</b>	<b>-1.4</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.

**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