

## Canadian home sales edge up in February

Ottawa, ON, March 13, 2015

According to statistics<sup>1</sup> released today by The Canadian Real Estate Association (CREA), national home sales activity edged up slightly on month-over-month basis in February 2015.

### Highlights:

- National home sales edged up 1.0% from January to February.
- Actual (not seasonally adjusted) activity stood 2.7% above February 2014 levels.
- The number of newly listed homes fell 2.5% from January to February.
- The Canadian housing market remains balanced.
- The MLS® Home Price Index (HPI) rose 5.01% year-over-year in February.
- The national average sale price rose 6.3% on a year-over-year basis in February.

The number of home sales processed through the MLS® Systems of Canadian real estate Boards and Associations rose by one per cent in February 2015 compared to January (Chart A).

The monthly increase was led by Greater Vancouver, the Okanagan region, and Greater Toronto. Gains there offset sales declines elsewhere, with more than half of all local markets having posted weaker sales in February compared to January.

“A number of buyers across the Prairies stayed on the sidelines in February,” said CREA President Beth Crosbie. “That’s likely to remain an important part of the national housing story until the outlook for oil prices starts improving. Meanwhile, home sales in British Columbia and much of Ontario are improving, which underscores the fact that all real estate is local. Nobody knows this better than your local REALTOR®, who remains your best source for information about the housing market where you currently live or might like to in the future.”

Actual (not seasonally adjusted) activity in February stood 2.7 per cent above levels reported in the same month last year, but remained five per cent below the 10-year average for the month of February.

“Sales came in below the ten-year average for the month of February in two-thirds of all local markets,” said Gregory Klump, CREA’s Chief Economist. “That said, the opposite was true in a few large urban markets in British Columbia and Ontario despite a shortage of listings there, which is fuelling prices higher.”

The number of newly listed homes fell 2.5 per cent in February compared to January, led by Greater Vancouver, the Okanagan region, and Calgary. New listings in Calgary have retreated in recent months after having climbed sharply toward the end of last year.

<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.

Chart A



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

The national sales-to-new listings ratio was 52.2 per cent in February. With sales up and new listings down, this marked an increase from 50.4 per cent in January.

A sales-to-new listings ratio between 40 and 60 per cent is generally consistent with balanced housing market conditions, with readings above and below this range indicating sellers' and buyers' markets respectively. The ratio was within this range in more than half of all local markets in February.

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 6.4 months of inventory on a national basis at the end of February 2015, down from 6.5 months in January. Both the sales-to-new listings ratio and months of inventory measures continue to point to a balanced market at the national level.

The Aggregate Composite MLS® HPI rose by 5.01 per cent on a year-over-year basis in February. Price gains have held steady between five and five-and-a-half per cent for more than a year (Chart B).

Year-over-year price growth decelerated in February for all Aggregate Benchmark housing types tracked by the index except two-storey single family homes, which again posted the biggest year-over-year price gain (+6.63 per cent).

This was followed by townhouse/row units (+4.44 per cent) and one-storey single family homes (+4.34 per cent). Price growth remained more modest for apartment units (+2.77 per cent).

Price gains varied among housing markets tracked by the index. Greater Toronto (+7.84 per cent), Greater Vancouver (+6.38 per cent) and Calgary (+5.96 per cent) posted the biggest year-over-year increases. Even so, the increase in Calgary was far smaller than gains posted last year and the smallest since December 2012.

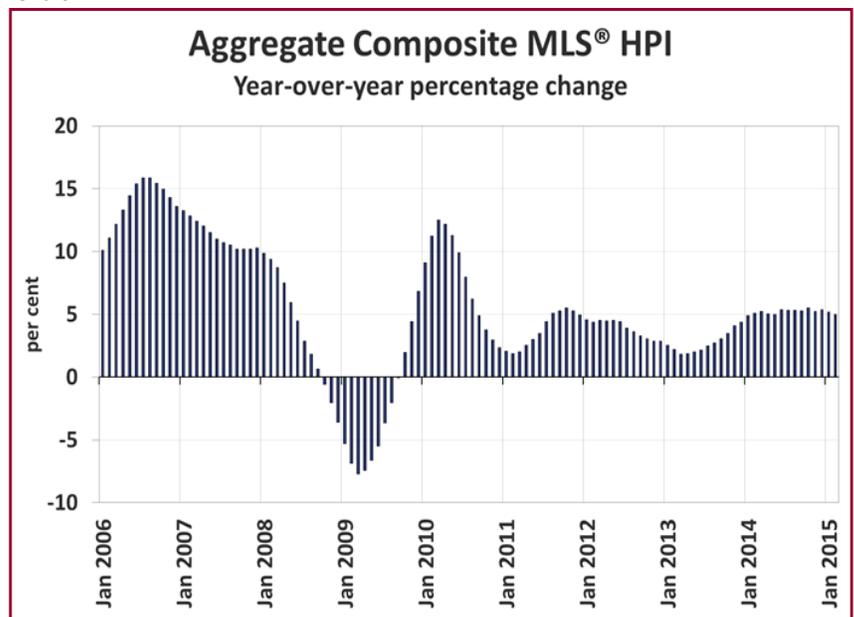
In other markets from West to East, prices were up compared to year-ago levels by between two and two-and-a-half per cent in the Fraser Valley, Victoria, and Vancouver Island, while holding steady in Saskatoon, Ottawa, and Greater Montreal, and falling in Regina and Greater Moncton (Table 1).

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 2015 was \$431,812, up 6.3 per cent on a year-over-year basis.

The national average home price remains skewed by sales activity in Greater Vancouver and Greater Toronto, which are among Canada's most active and expensive housing markets. Excluding these two markets from the calculation, the average price is a relatively more modest \$326,910 and the year-over-year gain shrinks to just 1.5 per cent.

Chart B



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

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	February 2015	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Aggregate</b>	\$479,200	0.70	1.00	1.47	5.01	12.79	19.94
Lower Mainland	\$576,400	1.25	1.44	2.07	5.25	5.66	11.68
Greater Vancouver	\$649,700	1.25	1.74	2.66	6.38	6.52	14.25
Fraser Valley	\$437,700	1.31	0.62	0.69	2.23	3.97	5.93
Vancouver Island	\$301,400	-0.07	0.88	0.20	1.99	0.88	-2.37
Victoria	\$427,000	-0.21	1.30	0.07	2.56	-2.37	-7.76
Calgary	\$451,900	-0.52	-0.66	0.05	5.96	22.82	20.36
Regina	\$279,600	-0.67	-2.39	-3.39	-4.29	0.26	13.52
Saskatoon	\$310,800	0.39	-0.04	-0.47	0.22	8.02	11.54
Greater Toronto	\$528,900	1.29	1.94	3.03	7.84	19.35	32.49
Ottawa	\$326,300	0.34	-0.54	-1.75	0.27	1.11	10.35
Greater Montreal	\$299,100	0.52	0.45	0.13	-0.26	5.13	13.82
Greater Moncton	\$148,200	-1.19	-1.65	-2.19	-2.27	0.48	4.17

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.

**PLEASE NOTE: The information contained in this news release combines both major market and national sales information from MLS<sup>®</sup> 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.**

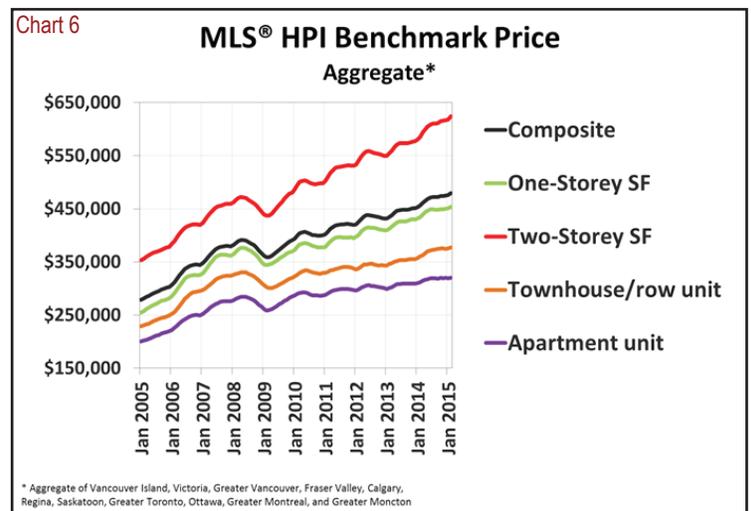
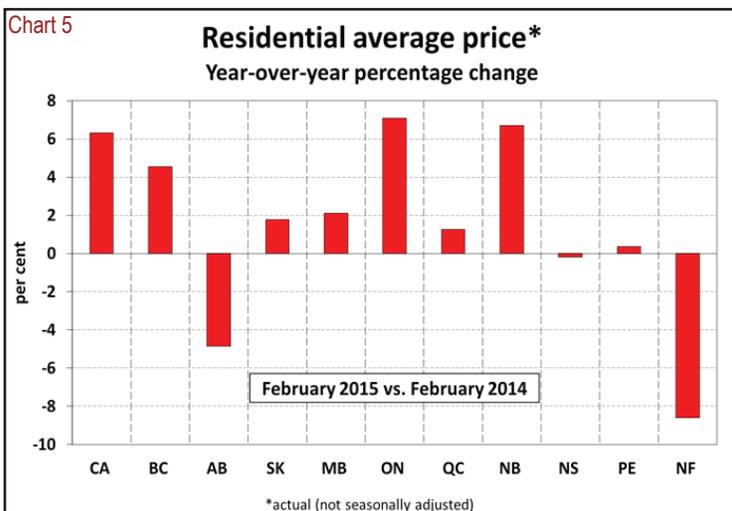
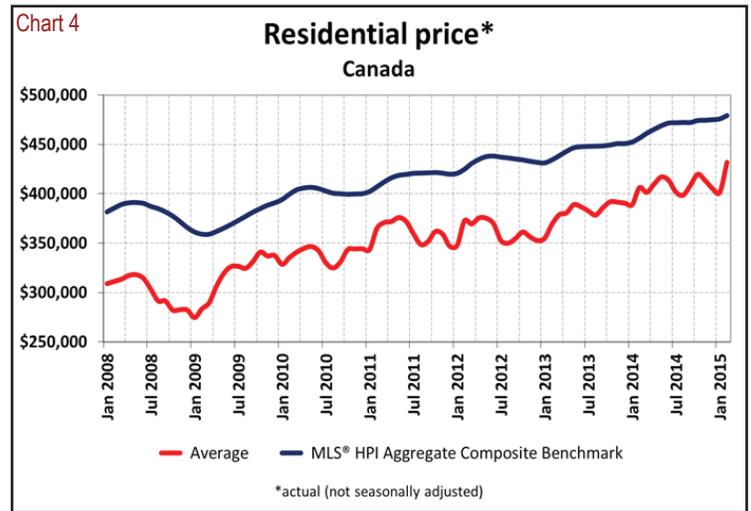
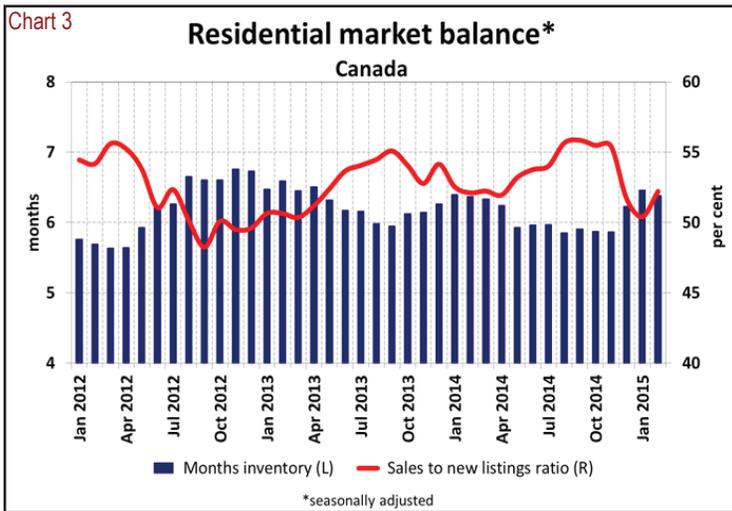
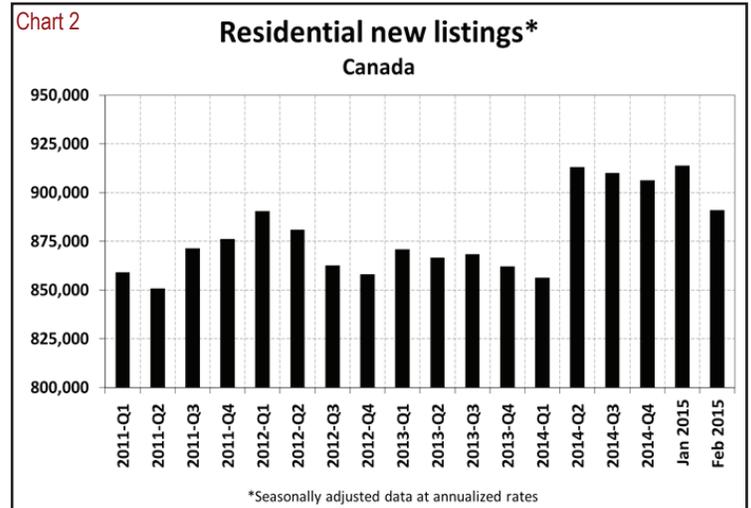
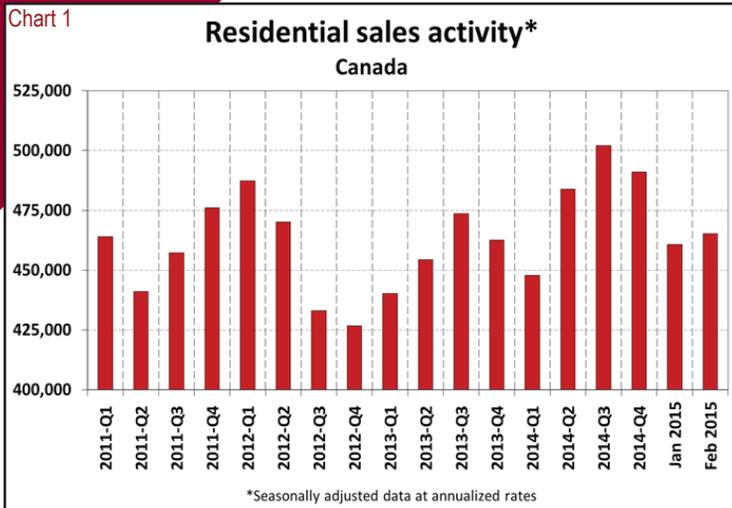
MLS<sup>®</sup> Systems are co-operative marketing systems used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale.

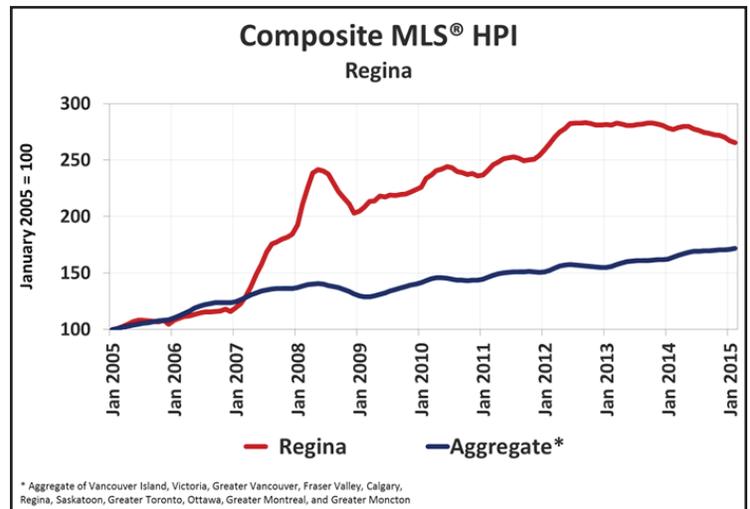
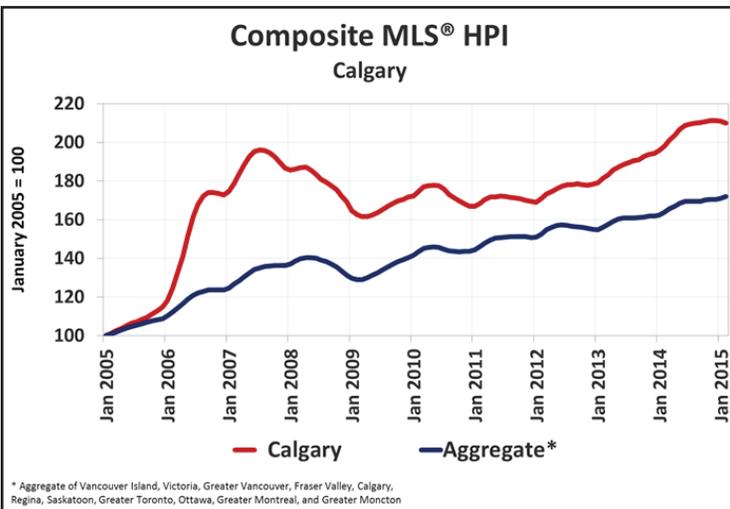
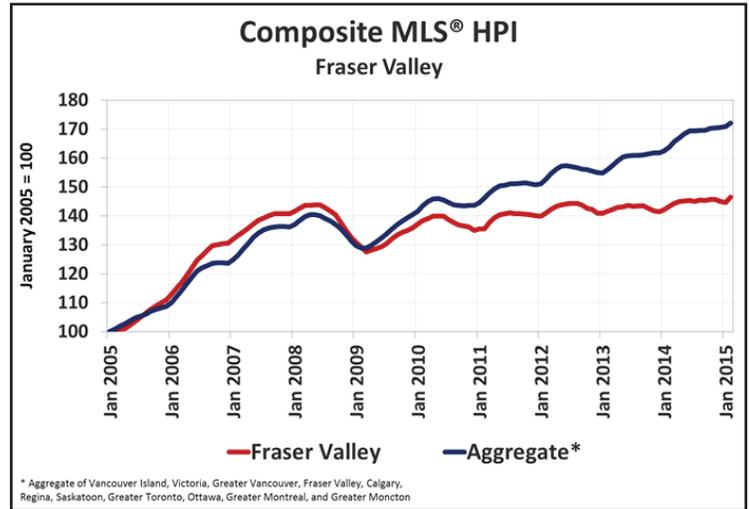
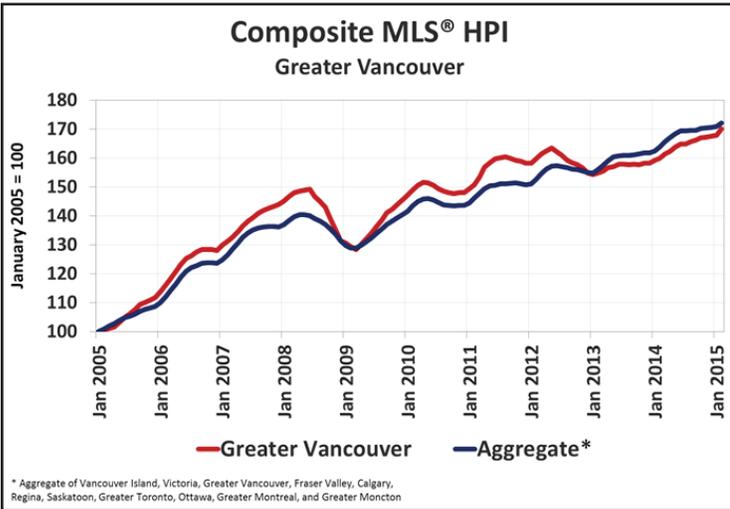
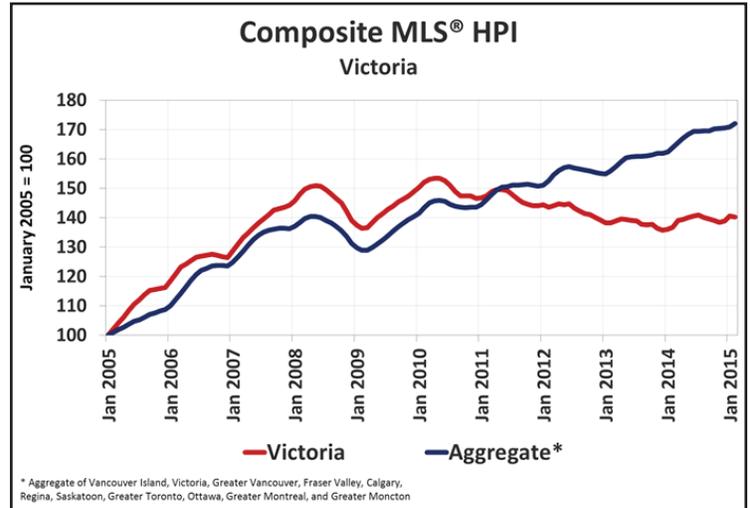
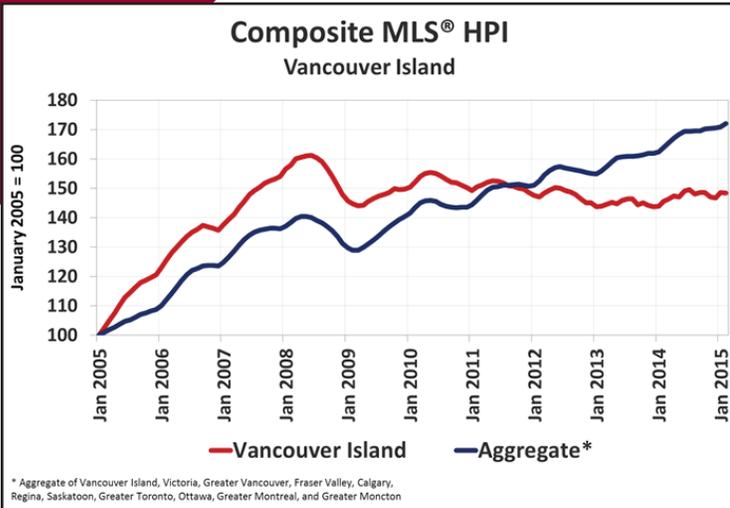
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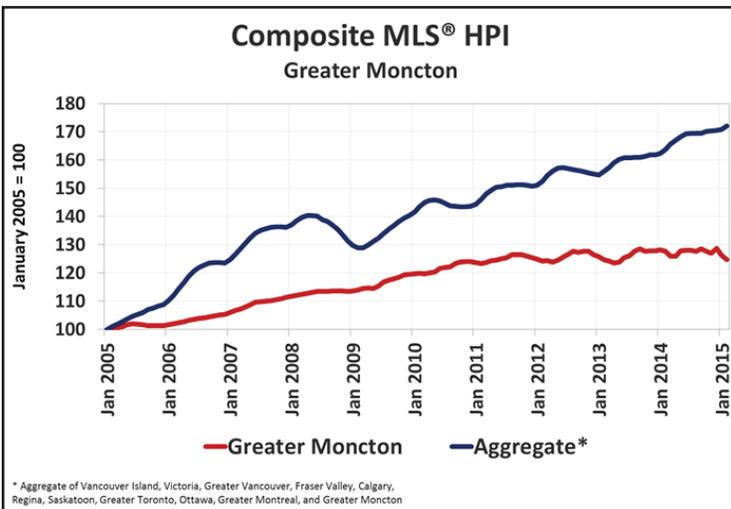
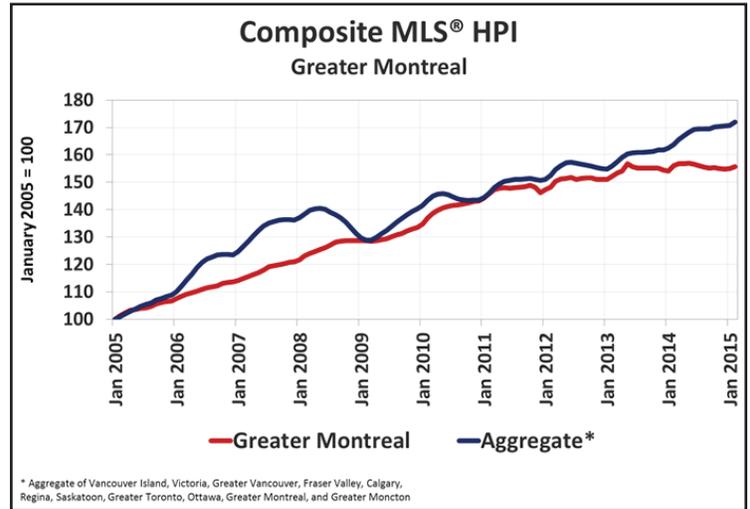
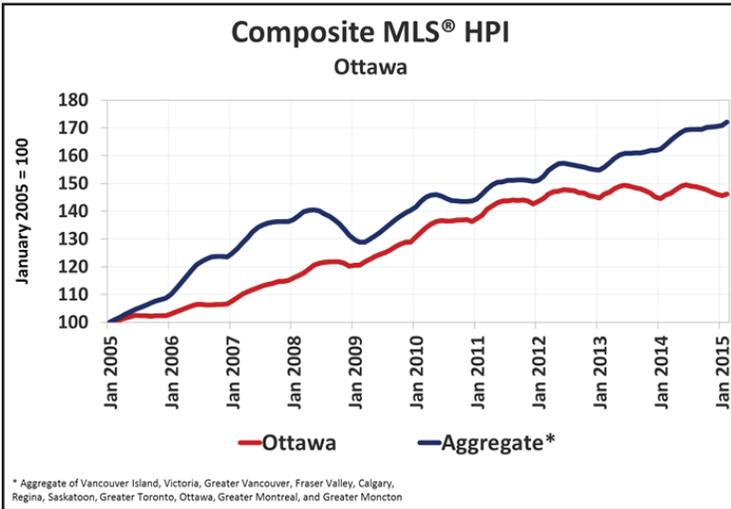
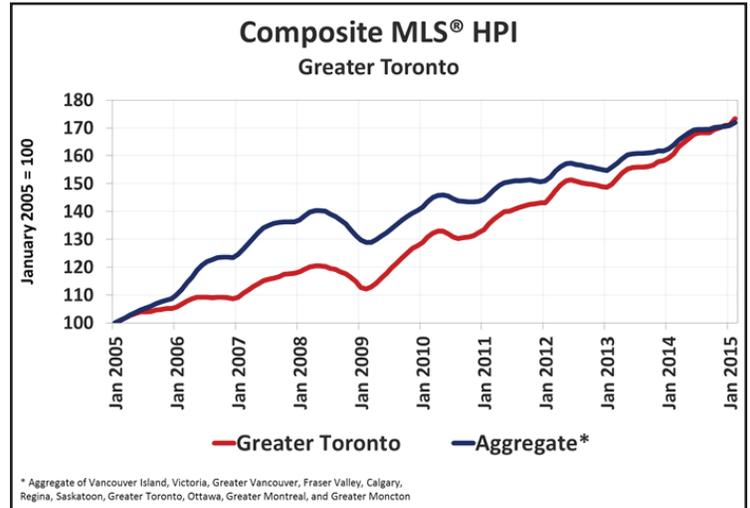
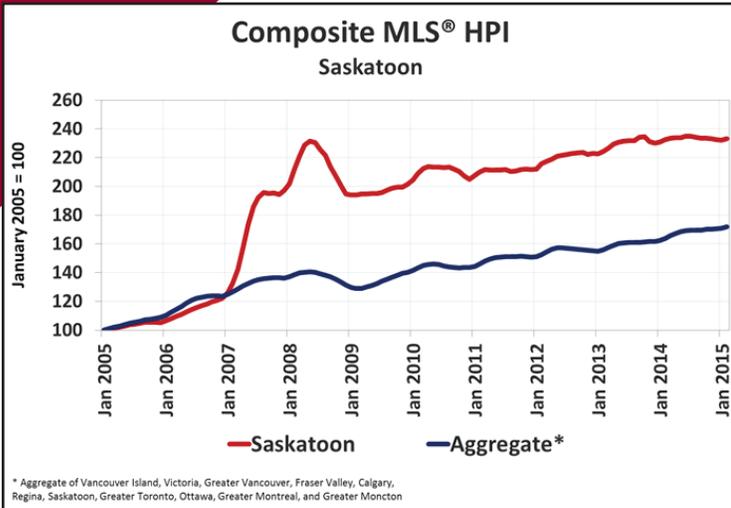
Further information can be found at <http://crea.ca/statistics>.

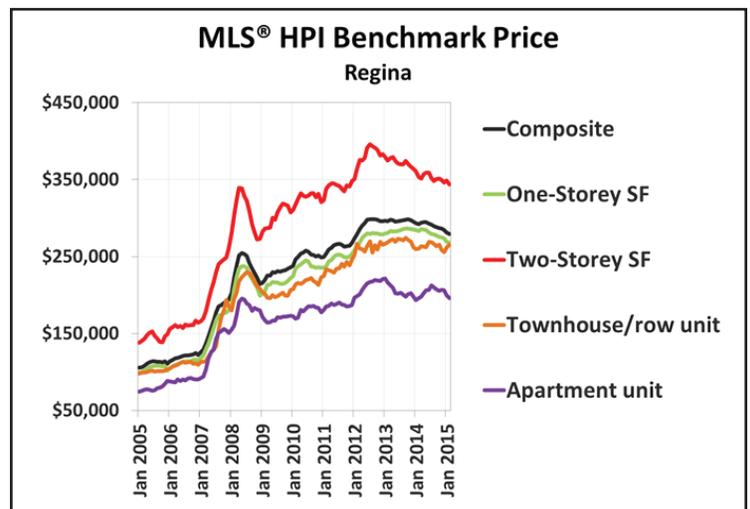
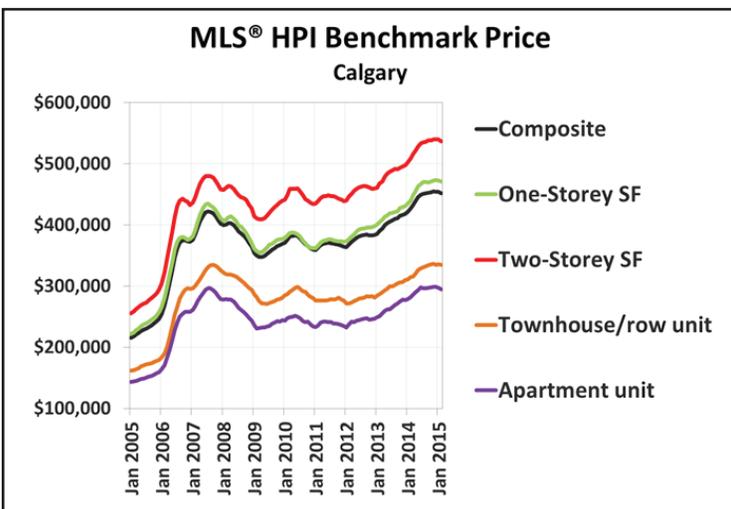
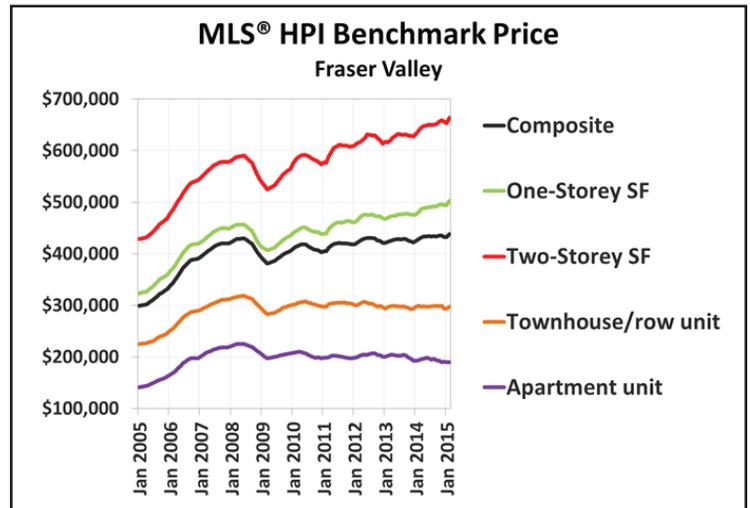
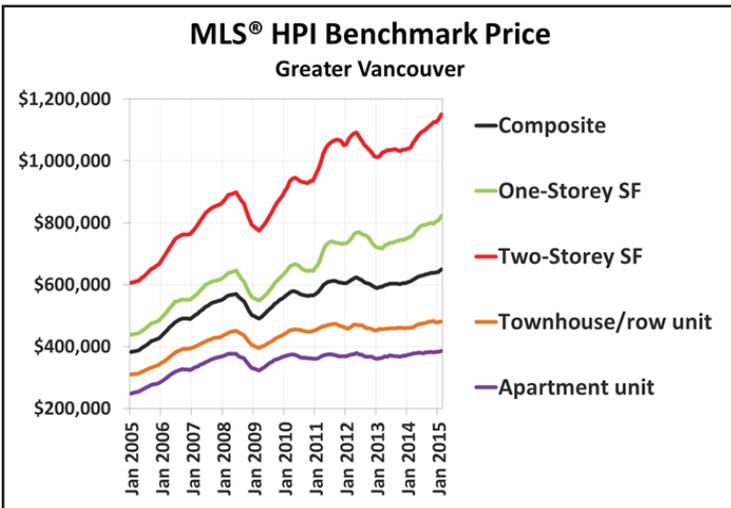
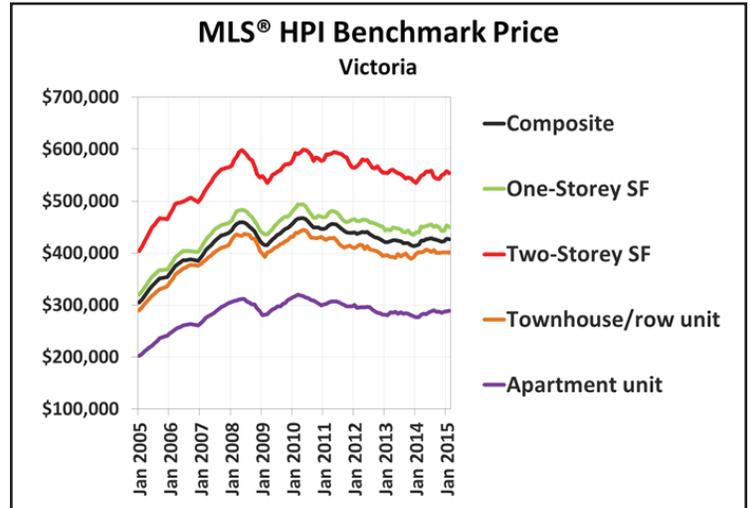
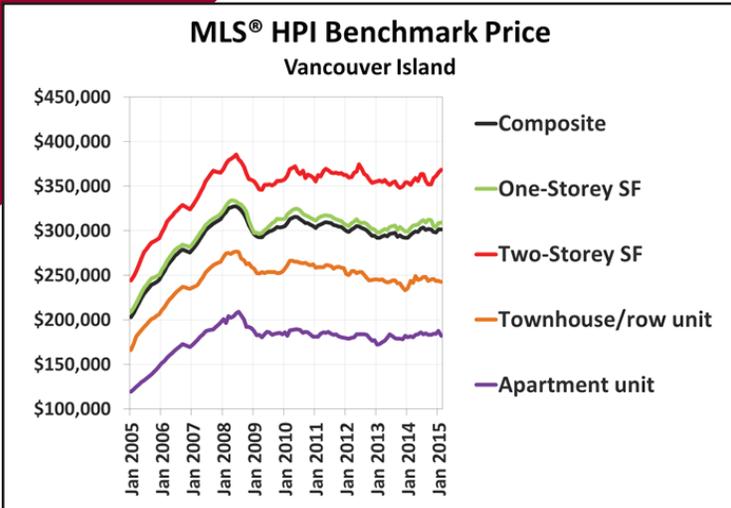
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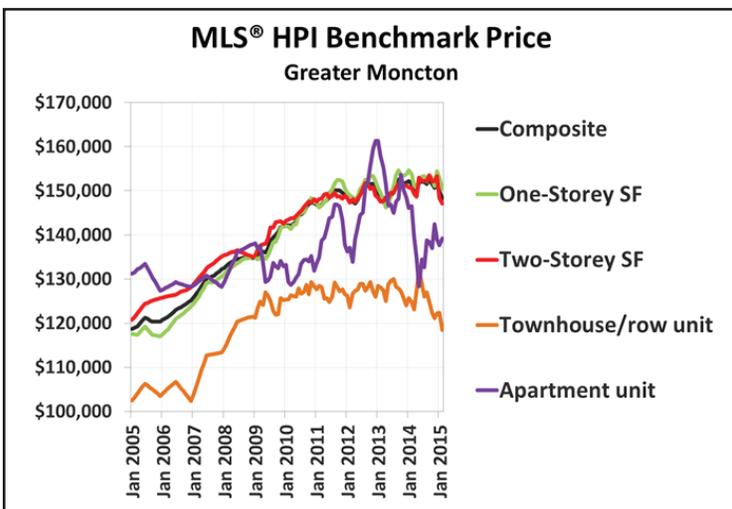
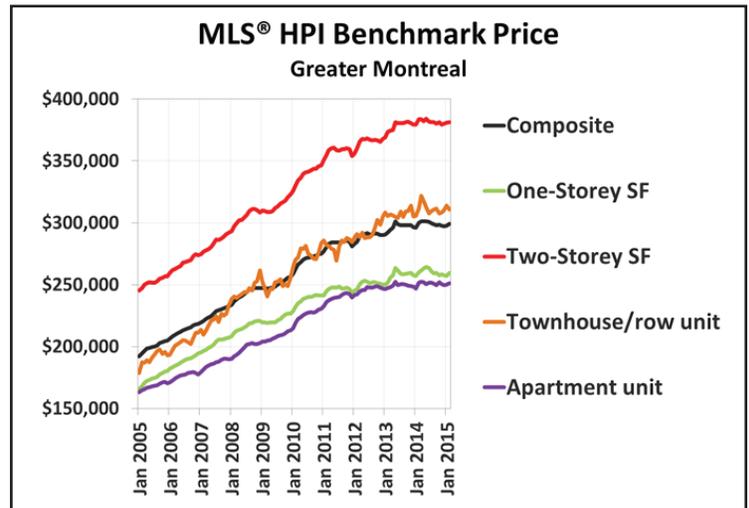
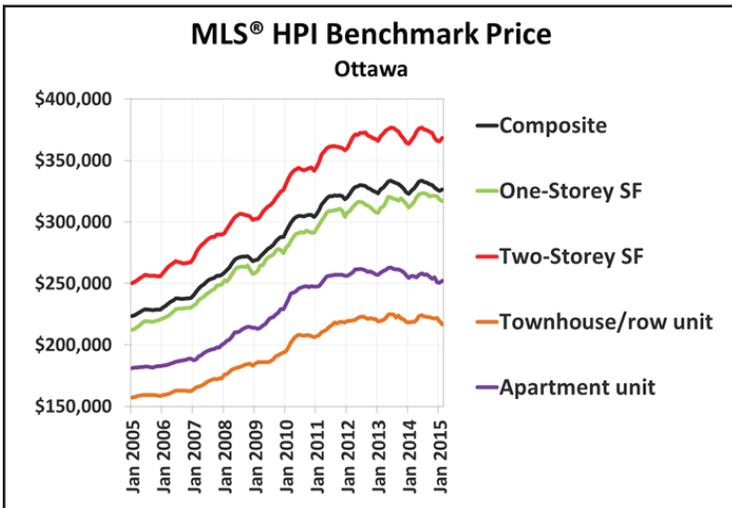
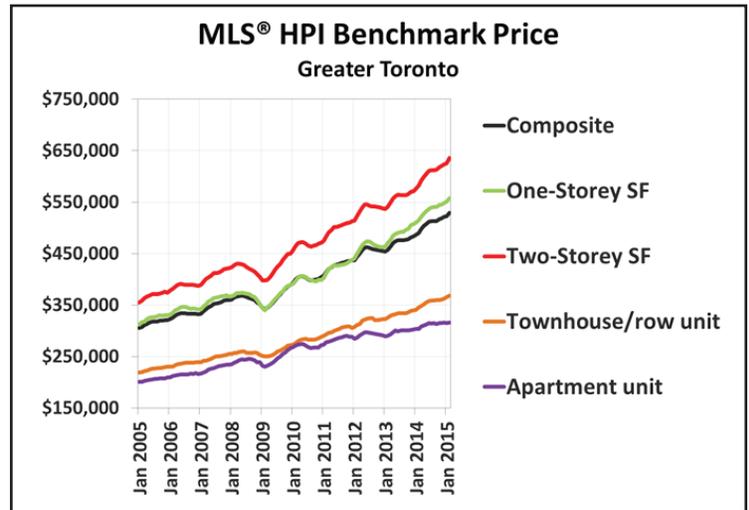
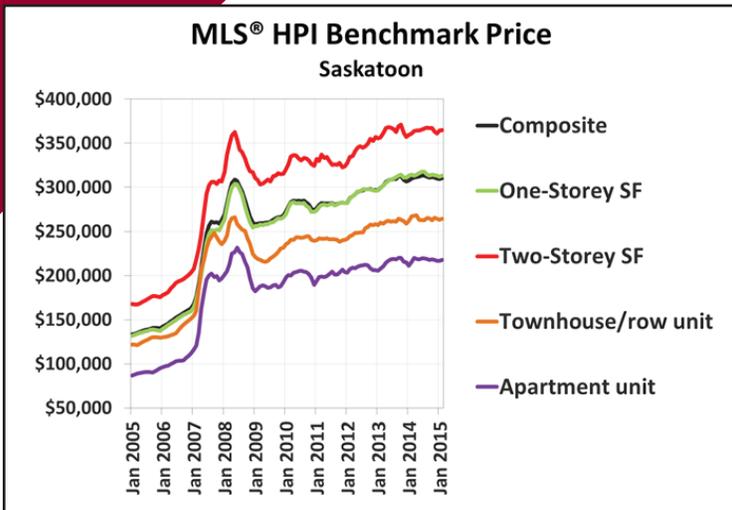
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**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
Fraser Valley	831.7	775.8	7.2	738.3	572.0	29.1	791.3	737.9	7.2	696.4	547.5	27.2
Greater Vancouver	2,850.0	2,613.8	9.0	2,763.1	2,202.6	25.4	2,854.5	2,594.2	10.0	2,732.1	2,176.7	25.5
Victoria	313.7	274.8	14.1	265.2	195.9	35.4	300.5	253.4	18.6	254.0	190.1	33.6
Calgary	840.4	851.4	-1.3	743.4	1,154.8	-35.6	777.9	797.3	-2.4	685.1	1,087.8	-37.0
Edmonton	541.6	529.8	2.2	429.5	511.3	-16.0	472.2	486.1	-2.9	375.2	447.8	-16.2
Regina	85.1	82.1	3.7	64.0	65.8	-2.8	85.0	81.9	3.8	61.6	64.5	-4.6
Saskatoon	140.4	138.6	1.3	106.9	132.0	-19.0	137.8	135.9	1.4	105.6	128.5	-17.8
Winnipeg	273.2	293.3	-6.9	172.1	175.7	-2.1	265.0	282.5	-6.2	166.5	170.2	-2.1
Hamilton-Burlington	554.1	496.2	11.7	476.3	378.6	25.8	519.2	472.4	9.9	455.3	367.2	24.0
Kitchener-Waterloo	211.3	185.8	13.7	180.2	163.8	10.0	173.6	153.2	13.3	148.1	145.0	2.1
London and St Thomas	173.7	218.8	-20.6	142.9	138.2	3.4	160.3	207.5	-22.7	132.6	125.2	5.9
Ottawa	426.0	432.5	-1.5	318.0	316.2	0.6	413.3	425.7	-2.9	310.1	312.4	-0.7
St. Catharines	70.3	78.7	-10.7	53.5	45.5	17.6	63.7	75.5	-15.7	48.9	42.9	13.8
Sudbury	46.1	39.9	15.7	36.5	38.0	-4.0	42.9	35.9	19.3	33.3	34.5	-3.5
Thunder Bay	38.0	40.1	-5.3	22.3	22.2	0.1	36.4	40.3	-9.5	21.1	20.3	4.0
Greater Toronto†	4,759.5	4,453.7	6.9	3,778.5	3,170.3	19.2	4,766.7	4,528.1	5.3	3,778.5	3,170.3	19.2
Windsor-Essex	98.8	92.7	6.6	78.7	61.2	28.5	93.8	83.3	12.6	72.8	52.9	37.7
Trois Rivières CMA	16.3	16.0	1.9	17.7	20.2	-12.1	15.1	12.1	25.3	17.7	17.8	-0.6
Montreal CMA	1,056.2	1,029.3	2.6	1,141.7	1,087.6	5.0	986.7	948.8	4.0	1,073.6	1,038.0	3.4
Gatineau CMA	57.8	66.6	-13.3	49.8	59.6	-16.5	54.9	61.7	-11.0	49.4	58.6	-15.8
Quebec CMA	155.6	135.7	14.6	180.7	185.0	-2.3	147.4	127.4	15.7	172.9	173.3	-0.2
Saguenay CMA	16.3	15.7	3.8	15.5	18.0	-13.9	15.3	14.6	4.5	14.6	17.9	-18.0
Sherbrooke CMA	35.0	32.5	7.7	41.2	43.5	-5.4	30.9	30.0	2.9	37.9	39.9	-5.1
Saint John	20.8	28.8	-27.7	16.4	18.9	-13.0	20.3	25.0	-18.8	15.2	18.7	-18.5
Halifax-Dartmouth	113.4	110.8	2.3	88.5	89.7	-1.3	110.0	110.3	-0.2	86.0	85.2	0.8
Newfoundland & Labrador	95.2	103.0	-7.6	59.0	66.0	-10.5	90.1	96.5	-6.6	54.5	61.8	-11.8
<b>Canada</b>	<b>17,400.4</b>	<b>16,640.3</b>	<b>4.6</b>	<b>14,682.8</b>	<b>13,464.8</b>	<b>9.0</b>	<b>16,718.4</b>	<b>16,034.8</b>	<b>4.3</b>	<b>14,088.7</b>	<b>12,906.7</b>	<b>9.2</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
Fraser Valley	1,520	1,433	6.1	1,337	1,102	21.3	1,426	1,359	4.9	1,262	1,044	20.9
Greater Vancouver	3,455	3,228	7.0	3,166	2,611	21.3	3,365	3,145	7.0	3,108	2,570	20.9
Victoria	628	564	11.3	542	412	31.6	590	513	15.0	518	393	31.8
Calgary	1,792	1,834	-2.3	1,620	2,455	-34.0	1,747	1,754	-0.4	1,544	2,363	-34.7
Edmonton	1,454	1,463	-0.6	1,150	1,387	-17.1	1,332	1,298	2.6	1,044	1,254	-16.7
Regina	288	280	2.9	211	219	-3.7	275	277	-0.7	203	214	-5.1
Saskatoon	392	394	-0.5	306	393	-22.1	378	380	-0.5	298	383	-22.2
Winnipeg	1,043	1,112	-6.2	672	680	-1.2	986	1,052	-6.3	624	643	-3.0
Hamilton-Burlington	1,267	1,125	12.6	1,079	949	13.7	1,193	1,104	8.1	1,041	922	12.9
Kitchener-Waterloo	581	513	13.3	484	469	3.2	519	482	7.7	439	432	1.6
London and St Thomas	709	796	-10.9	568	534	6.4	651	777	-16.2	544	515	5.6
Ottawa	1,174	1,218	-3.6	891	904	-1.4	1,120	1,208	-7.3	862	881	-2.2
St. Catharines	241	256	-5.9	191	182	4.9	225	250	-10.0	178	170	4.7
Sudbury	204	174	17.2	157	158	-0.6	180	153	17.6	140	140	0.0
Thunder Bay	191	209	-8.6	127	138	-8.0	166	191	-13.1	108	118	-8.5
Greater Toronto <sup>†</sup>	7,991	7,645	4.5	6,338	5,731	10.6	7,931	7,644	3.8	6,338	5,731	10.6
Windsor-Essex	507	483	5.0	415	318	30.5	472	455	3.7	390	296	31.8
Trois Rivières CMA	103	100	3.0	112	113	-0.9	98	87	12.6	112	106	5.7
Montreal CMA	3,055	3,049	0.2	3,378	3,375	0.1	2,938	2,936	0.1	3,281	3,295	-0.4
Gatineau CMA	248	288	-13.9	229	266	-13.9	239	274	-12.8	224	256	-12.5
Quebec CMA	591	543	8.8	709	690	2.8	563	507	11.0	684	658	4.0
Saguenay CMA	90	99	-9.1	92	104	-11.5	82	91	-9.9	85	101	-15.8
Sherbrooke CMA	144	140	2.9	176	187	-5.9	130	125	4.0	166	177	-6.2
Saint John	128	204	-37.3	102	121	-15.7	118	167	-29.3	89	115	-22.6
Halifax-Dartmouth	422	412	2.4	327	319	2.5	384	398	-3.5	307	302	1.7
Newfoundland & Labrador	352	371	-5.1	218	230	-5.2	326	345	-5.5	193	200	-3.5
<b>Canada</b>	<b>41,372</b>	<b>40,745</b>	<b>1.5</b>	<b>34,470</b>	<b>33,544</b>	<b>2.8</b>	<b>38,769</b>	<b>38,394</b>	<b>1.0</b>	<b>32,627</b>	<b>31,773</b>	<b>2.7</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
Fraser Valley	2,531	2,651	-4.5	2,610	2,666	-2.1	2,304	2,327	-1.0	2,348	2,351	-0.1
Greater Vancouver	5,331	4,789	11.3	5,796	5,086	14.0	5,144	4,708	9.3	5,566	4,860	14.5
Victoria	1,122	1,077	4.2	1,108	1,064	4.1	1,025	980	4.6	1,004	935	7.4
Calgary	4,117	4,560	-9.7	4,038	3,863	4.5	3,906	4,334	-9.9	3,767	3,508	7.4
Edmonton	3,489	3,542	-1.5	3,232	2,683	20.5	2,944	2,997	-1.8	2,731	2,178	25.4
Regina	753	738	2.0	644	558	15.4	691	687	0.6	590	523	12.8
Saskatoon	1,120	1,214	-7.7	953	910	4.7	1,095	1,169	-6.3	915	847	8.0
Winnipeg	2,057	2,178	-5.6	1,535	1,303	17.8	1,844	1,932	-4.6	1,373	1,174	17.0
Hamilton-Burlington	1,717	1,674	2.6	1,450	1,405	3.2	1,582	1,565	1.1	1,339	1,306	2.5
Kitchener-Waterloo	1,125	1,114	1.0	1,004	932	7.7	947	891	6.3	857	770	11.3
London and St Thomas	1,673	1,599	4.6	1,424	1,333	6.8	1,467	1,432	2.4	1,212	1,136	6.7
Ottawa	2,872	2,802	2.5	2,574	2,425	6.1	2,712	2,632	3.0	2,396	2,273	5.4
St. Catharines	400	412	-2.9	335	357	-6.2	361	360	0.3	299	308	-2.9
Sudbury	545	518	5.2	429	342	25.4	408	408	0.0	318	284	12.0
Thunder Bay	317	355	-10.7	211	215	-1.9	266	297	-10.4	165	150	10.0
Greater Toronto <sup>†</sup>	12,536	12,846	-2.4	10,503	10,897	-3.6	12,706	12,923	-1.7	10,503	10,897	-3.6
Windsor-Essex	880	895	-1.7	731	730	0.1	681	723	-5.8	571	550	3.8
Trois Rivières CMA	175	222	-21.2	206	229	-10.0	157	190	-17.4	187	208	-10.1
Montreal CMA	6,817	6,978	-2.3	8,665	8,798	-1.5	6,449	6,568	-1.8	8,237	8,333	-1.2
Gatineau CMA	780	782	-0.3	825	798	3.4	708	714	-0.8	749	733	2.2
Quebec CMA	1,275	1,295	-1.5	1,541	1,409	9.4	1,178	1,181	-0.3	1,423	1,302	9.3
Saguenay CMA	234	220	6.4	277	265	4.5	217	196	10.7	258	240	7.5
Sherbrooke CMA	326	328	-0.6	397	406	-2.2	280	297	-5.7	348	374	-7.0
Saint John	360	545	-33.9	300	355	-15.5	276	446	-38.1	237	299	-20.7
Halifax-Dartmouth	910	1,092	-16.7	752	823	-8.6	800	991	-19.3	659	710	-7.2
Newfoundland & Labrador	1,046	1,211	-13.6	836	927	-9.8	910	1,016	-10.4	693	750	-7.6
<b>Canada</b>	<b>82,605</b>	<b>84,929</b>	<b>-2.7</b>	<b>77,229</b>	<b>76,044</b>	<b>1.6</b>	<b>74,243</b>	<b>76,146</b>	<b>-2.5</b>	<b>69,169</b>	<b>67,437</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
Fraser Valley	544,537	540,302	0.8	552,172	519,083	6.4	543,450	544,488	-0.2	551,811	524,435	5.2
Greater Vancouver	835,322	808,180	3.4	872,751	843,577	3.5	839,881	826,388	1.6	879,069	846,978	3.8
Victoria	499,037	487,236	2.4	489,232	475,480	2.9	501,548	488,159	2.7	490,377	483,720	1.4
Calgary	458,910	461,383	-0.5	458,919	470,369	-2.4	440,219	447,463	-1.6	443,744	460,338	-3.6
Edmonton	377,806	378,477	-0.2	373,480	368,640	1.3	366,391	379,006	-3.3	359,392	357,061	0.7
Regina	304,374	306,881	-0.8	303,213	300,667	0.8	308,608	302,946	1.9	303,355	301,525	0.6
Saskatoon	360,841	352,086	2.5	349,382	335,917	4.0	362,537	351,985	3.0	354,400	335,562	5.6
Winnipeg	262,771	266,372	-1.4	256,138	258,432	-0.9	271,412	271,727	-0.1	266,837	264,636	0.8
Hamilton-Burlington	439,899	437,190	0.6	441,382	398,973	10.6	430,483	427,753	0.6	437,386	398,239	9.8
Kitchener-Waterloo	372,248	358,027	4.0	372,248	349,265	6.6	333,930	319,594	4.5	337,259	335,635	0.5
London and St Thomas	250,736	267,579	-6.3	251,592	258,864	-2.8	245,487	257,675	-4.7	243,662	243,115	0.2
Ottawa	358,902	353,130	1.6	356,877	349,729	2.0	362,130	357,892	1.2	359,759	354,619	1.4
St. Catharines	280,243	304,509	-8.0	280,243	250,041	12.1	286,681	308,396	-7.0	274,483	252,562	8.7
Sudbury	231,181	234,526	-1.4	232,611	240,645	-3.3	238,727	239,306	-0.2	237,637	246,142	-3.5
Thunder Bay	201,730	198,366	1.7	175,285	161,144	8.8	213,488	202,437	5.5	195,803	172,313	13.6
Greater Toronto†	588,133	575,458	2.2	596,163	553,193	7.8	588,662	575,008	2.4	596,163	553,193	7.8
Windsor-Essex	190,328	189,746	0.3	189,620	192,576	-1.5	192,347	178,087	8.0	186,612	178,563	4.5
Trois Rivières CMA	158,436	164,821	-3.9	n/a	n/a	-	160,064	147,974	8.2	160,064	167,139	-4.2
Montreal CMA	350,078	346,045	1.2	n/a	n/a	-	335,203	335,297	0.0	328,862	321,034	2.4
Gatineau CMA	226,710	229,824	-1.4	n/a	n/a	-	227,206	228,366	-0.5	219,423	230,114	-4.6
Quebec CMA	256,466	266,062	-3.6	n/a	n/a	-	258,364	262,107	-1.4	255,698	262,963	-2.8
Saguenay CMA	168,616	162,006	4.1	n/a	n/a	-	180,375	168,069	7.3	173,506	176,940	-1.9
Sherbrooke CMA	236,674	232,638	1.7	n/a	n/a	-	229,635	238,938	-3.9	220,870	221,368	-0.2
Saint John	161,237	134,599	19.8	161,237	156,280	3.2	171,269	143,466	19.4	171,269	162,556	5.4
Halifax-Dartmouth	268,413	266,074	0.9	270,644	281,198	-3.8	282,054	278,118	1.4	280,035	282,285	-0.8
Newfoundland & Labrador	272,054	270,410	0.6	270,644	286,741	-5.6	282,638	280,893	0.6	282,350	308,851	-8.6
<b>Canada</b>	<b>420,473</b>	<b>406,917</b>	<b>3.3</b>	<b>425,959</b>	<b>401,406</b>	<b>6.1</b>	<b>426,421</b>	<b>414,082</b>	<b>3.0</b>	<b>431,812</b>	<b>406,215</b>	<b>6.3</b>

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

† 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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly change	Feb 2015	Feb 2014	year-over-year change	Feb 2015	Jan 2015	monthly change	Feb 2015	Feb 2014	year-over-year change
Fraser Valley	60.1	54.1	6.0	53.0	47.7	5.3	61.9	58.4	3.5	56.0	50.7	5.3
Greater Vancouver	64.8	67.4	-2.6	58.0	52.0	6.0	65.4	66.8	-1.4	59.5	53.3	6.2
Victoria	56.0	52.4	3.6	52.9	47.3	5.6	57.6	52.3	5.3	56.1	50.3	5.8
Calgary	43.5	40.2	3.3	61.2	67.2	-6.0	44.7	40.5	4.2	65.2	71.5	-6.3
Edmonton	41.7	41.3	0.4	55.9	58.5	-2.6	45.2	43.3	1.9	60.3	64.8	-4.5
Regina	38.2	37.9	0.3	43.4	49.3	-5.9	39.8	40.3	-0.5	44.4	50.7	-6.3
Saskatoon	35.0	32.5	2.5	43.6	47.0	-3.4	34.5	32.5	2.0	44.7	48.3	-3.6
Winnipeg	50.7	51.1	-0.4	55.0	62.2	-7.2	53.5	54.5	-1.0	57.6	65.5	-7.9
Hamilton-Burlington	73.8	67.2	6.6	71.1	69.4	1.7	75.4	70.5	4.9	74.0	72.5	1.5
Kitchener-Waterloo	51.6	46.1	5.5	52.1	51.8	0.3	54.8	54.1	0.7	57.8	57.8	0.0
London and St Thomas	42.4	49.8	-7.4	47.2	44.5	2.7	44.4	54.3	-9.9	51.9	49.0	2.9
Ottawa	40.9	43.5	-2.6	43.8	45.5	-1.7	41.3	45.9	-4.6	45.2	46.8	-1.6
St. Catharines	60.3	62.1	-1.8	56.8	54.5	2.3	62.3	69.4	-7.1	60.9	59.2	1.7
Sudbury	37.4	33.6	3.8	38.2	44.1	-5.9	44.1	37.5	6.6	44.6	51.6	-7.0
Thunder Bay	60.3	58.9	1.4	60.8	65.2	-4.4	62.4	64.3	-1.9	66.5	73.0	-6.5
Greater Toronto†	63.7	59.5	4.2	59.8	57.1	2.7	62.4	59.2	3.2	59.8	57.1	2.7
Windsor-Essex	57.6	54.0	3.6	53.1	49.1	4.0	69.3	62.9	6.4	60.2	56.3	3.9
Trois Rivières CMA	58.9	45.0	13.9	48.5	46.6	1.9	62.4	45.8	16.6	52.1	48.7	3.4
Montreal CMA	44.8	43.7	1.1	44.6	45.8	-1.2	45.6	44.7	0.9	45.8	47.1	-1.3
Gatineau CMA	31.8	36.8	-5.0	36.5	42.3	-5.8	33.8	38.4	-4.6	38.7	44.3	-5.6
Quebec CMA	46.4	41.9	4.5	45.9	46.9	-1.0	47.8	42.9	4.9	47.8	48.9	-1.1
Saguenay CMA	38.5	45.0	-6.5	39.7	43.4	-3.7	37.8	46.4	-8.6	42.7	45.0	-2.3
Sherbrooke CMA	44.2	42.7	1.5	43.3	46.1	-2.8	46.4	42.1	4.3	44.8	48.2	-3.4
Saint John	35.6	37.4	-1.8	31.8	32.6	-0.8	42.8	37.4	5.4	36.0	37.7	-1.7
Halifax-Dartmouth	46.4	37.7	8.7	42.6	43.0	-0.4	48.0	40.2	7.8	45.8	46.7	-0.9
Newfoundland & Labrador	33.7	30.6	3.1	33.0	36.5	-3.5	35.8	34.0	1.8	37.1	41.4	-4.3
<b>Canada</b>	<b>50.1</b>	<b>48.0</b>	<b>2.1</b>	<b>50.3</b>	<b>49.8</b>	<b>0.5</b>	<b>52.2</b>	<b>50.4</b>	<b>1.8</b>	<b>53.4</b>	<b>53.1</b>	<b>0.3</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

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

February 2015

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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
Fraser Valley	1,607.5	1,247.5	28.9	1,182.6	951.0	24.4	1,529.2	1,195.9	27.9	1,116.7	905.8	23.3
Greater Vancouver	5,463.8	4,400.0	24.2	4,407.2	3,699.8	19.1	5,448.7	4,384.2	24.3	4,344.2	3,642.5	19.3
Victoria	588.5	483.1	21.8	429.8	356.6	20.5	553.9	477.4	16.0	407.0	349.9	16.3
Calgary	1,691.9	2,528.9	-33.1	1,296.5	2,021.8	-35.9	1,575.2	2,328.7	-32.4	1,194.0	1,888.1	-36.8
Edmonton	1,071.4	1,325.8	-19.2	747.1	911.8	-18.1	958.2	1,123.8	-14.7	656.7	786.8	-16.5
Regina	167.2	188.1	-11.1	112.9	131.1	-13.9	166.8	179.6	-7.1	109.6	123.2	-11.0
Saskatoon	279.0	342.9	-18.6	194.1	242.7	-20.0	273.7	325.9	-16.0	190.2	235.1	-19.1
Winnipeg	566.4	546.5	3.6	323.8	321.7	0.6	547.5	530.2	3.3	311.4	309.1	0.8
Hamilton-Burlington	1,050.3	911.3	15.2	783.2	687.5	13.9	991.6	868.8	14.1	741.4	653.9	13.4
Kitchener-Waterloo	397.2	359.9	10.4	298.3	277.3	7.6	326.8	322.5	1.3	242.7	250.2	-3.0
London and St Thomas	392.5	327.0	20.0	277.4	242.3	14.5	367.8	304.2	20.9	255.0	222.1	14.8
Ottawa	858.5	829.6	3.5	542.1	527.4	2.8	839.0	817.5	2.6	531.1	519.8	2.2
St. Catharines	149.0	117.4	26.9	108.3	87.2	24.3	139.2	109.8	26.8	99.9	81.0	23.4
Sudbury	86.0	94.9	-9.4	61.9	69.6	-11.1	78.8	88.9	-11.4	55.7	64.1	-13.1
Thunder Bay	78.1	76.5	2.2	42.7	44.7	-4.4	76.7	78.2	-1.9	39.9	42.5	-6.0
Greater Toronto <sup>†</sup>	9,213.2	7,859.4	17.2	6,184.9	5,347.5	15.7	9,294.8	7,891.2	17.8	6,184.9	5,347.5	15.7
Windsor-Essex	191.5	149.6	28.0	139.0	110.2	26.1	177.1	135.8	30.4	124.4	95.7	30.0
Trois Rivières CMA	32.3	34.8	-7.2	30.1	33.0	-8.8	27.2	31.4	-13.6	26.9	29.9	-10.1
Montreal CMA	2,085.5	1,999.3	4.3	1,806.2	1,757.9	2.7	1,935.5	1,899.4	1.9	1,688.8	1,673.9	0.9
Gatineau CMA	124.3	142.6	-12.8	91.1	108.0	-15.6	116.7	140.0	-16.7	87.3	106.2	-17.8
Quebec CMA	291.3	308.9	-5.7	289.4	301.7	-4.1	274.7	289.9	-5.2	271.6	282.9	-4.0
Saguenay CMA	32.0	37.6	-14.9	24.6	29.9	-17.7	29.9	36.0	-17.2	23.1	29.4	-21.3
Sherbrooke CMA	67.5	72.8	-7.2	64.5	70.1	-8.0	60.9	64.5	-5.6	59.8	63.7	-6.2
Saint John	49.6	43.3	14.5	32.9	30.5	7.7	45.2	41.9	7.9	29.6	29.6	-0.1
Halifax-Dartmouth	224.2	223.6	0.3	152.6	153.7	-0.7	220.3	209.6	5.1	149.2	143.8	3.8
Newfoundland & Labrador	198.2	201.9	-1.8	120.4	126.6	-4.9	186.6	188.4	-0.9	111.1	115.1	-3.5
<b>Canada</b>	<b>34,040.7</b>	<b>31,450.8</b>	<b>8.2</b>	<b>24,457.2</b>	<b>23,147.3</b>	<b>5.7</b>	<b>32,753.2</b>	<b>30,044.8</b>	<b>9.0</b>	<b>23,341.3</b>	<b>22,062.0</b>	<b>5.8</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

Source: The Canadian Real Estate Association

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 2002 are not directly comparable with earlier years.

**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 2015**  
**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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
Fraser Valley	2,953	2,448	20.6	2,190	1,874	16.9	2,785	2,328	19.6	2,064	1,773	16.4
Greater Vancouver	6,683	5,571	20.0	5,182	4,469	16.0	6,510	5,447	19.5	5,056	4,374	15.6
Victoria	1,192	991	20.3	893	754	18.4	1,103	937	17.7	843	718	17.4
Calgary	3,626	5,438	-33.3	2,842	4,340	-34.5	3,501	5,086	-31.2	2,706	4,165	-35.0
Edmonton	2,917	3,555	-17.9	2,010	2,499	-19.6	2,630	3,144	-16.3	1,807	2,241	-19.4
Regina	568	582	-2.4	378	401	-5.7	552	567	-2.6	366	389	-5.9
Saskatoon	786	986	-20.3	561	724	-22.5	758	955	-20.6	542	704	-23.0
Winnipeg	2,155	2,074	3.9	1,260	1,245	1.2	2,038	1,971	3.4	1,178	1,172	0.5
Hamilton-Burlington	2,392	2,282	4.8	1,795	1,730	3.8	2,297	2,179	5.4	1,726	1,664	3.7
Kitchener-Waterloo	1,094	1,067	2.5	814	814	0.0	1,001	993	0.8	735	753	-2.4
London and St Thomas	1,505	1,280	17.6	1,082	957	13.1	1,428	1,204	18.6	1,031	910	13.3
Ottawa	2,392	2,310	3.5	1,542	1,517	1.6	2,328	2,238	4.0	1,494	1,477	1.2
St. Catharines	497	449	10.7	371	340	9.1	475	418	13.6	349	318	9.7
Sudbury	378	410	-7.8	268	294	-8.8	333	361	-7.8	237	263	-9.9
Thunder Bay	400	407	-1.7	240	255	-5.9	357	370	-3.5	209	229	-8.7
Greater Toronto <sup>†</sup>	15,636	14,284	9.5	10,693	9,866	8.4	15,575	14,199	9.7	10,693	9,866	8.4
Windsor-Essex	990	773	28.1	750	587	27.8	927	718	29.1	695	545	27.5
Trois Rivières CMA	203	202	0.5	187	194	-3.6	185	187	-1.1	175	183	-4.4
Montreal CMA	6,104	6,079	0.4	5,389	5,481	-1.7	5,874	5,888	-0.2	5,210	5,330	-2.3
Gatineau CMA	536	604	-11.3	413	467	-11.6	513	576	-10.9	397	445	-10.8
Quebec CMA	1,134	1,160	-2.2	1,122	1,130	-0.7	1,070	1,090	-1.8	1,068	1,082	-1.3
Saguenay CMA	189	207	-8.7	148	174	-14.9	173	191	-9.4	137	168	-18.5
Sherbrooke CMA	284	305	-6.9	281	307	-8.5	255	274	-6.9	261	285	-8.4
Saint John	332	276	20.3	224	196	14.3	285	242	17.8	189	177	6.8
Halifax-Dartmouth	834	806	3.5	571	559	2.1	782	745	5.0	541	523	3.4
Newfoundland & Labrador	723	724	-0.1	443	454	-2.4	671	646	3.9	393	391	0.5
<b>Canada</b>	<b>82,117</b>	<b>79,588</b>	<b>3.2</b>	<b>59,212</b>	<b>58,729</b>	<b>0.8</b>	<b>77,163</b>	<b>74,498</b>	<b>3.6</b>	<b>55,686</b>	<b>55,312</b>	<b>0.7</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 2015**  
**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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
Fraser Valley	5,182	5,047	2.7	5,324	5,342	-0.3	4,631	4,524	2.4	4,675	4,727	-1.1
Greater Vancouver	10,120	10,113	0.1	10,917	10,868	0.5	9,852	9,604	2.6	10,453	10,358	0.9
Victoria	2,199	2,163	1.7	2,135	2,154	-0.9	2,005	1,930	3.9	1,920	1,903	0.9
Calgary	8,677	7,380	17.6	8,541	7,444	14.7	8,240	6,873	19.9	7,899	6,682	18.2
Edmonton	7,031	6,101	15.2	6,334	5,527	14.6	5,941	4,900	21.2	5,353	4,460	20.0
Regina	1,491	1,371	8.8	1,225	1,137	7.7	1,378	1,251	10.2	1,130	1,065	6.1
Saskatoon	2,334	2,093	11.5	2,031	1,868	8.7	2,264	1,982	14.2	1,927	1,753	9.9
Winnipeg	4,235	3,404	24.4	3,090	2,549	21.2	3,776	3,042	24.1	2,739	2,252	21.6
Hamilton-Burlington	3,391	3,305	2.6	2,909	2,901	0.3	3,147	3,061	2.8	2,667	2,655	0.5
Kitchener-Waterloo	2,239	2,184	2.5	2,101	2,168	-3.1	1,838	1,798	2.2	1,736	1,773	-2.1
London and St Thomas	3,272	3,135	4.4	2,829	2,761	2.5	2,899	2,710	7.0	2,435	2,332	4.4
Ottawa	5,674	5,453	4.1	4,770	4,610	3.5	5,344	5,168	3.4	4,439	4,320	2.8
St. Catharines	812	848	-4.2	711	739	-3.8	721	739	-2.4	609	624	-2.4
Sudbury	1,063	912	16.6	813	704	15.5	816	725	12.6	605	548	10.4
Thunder Bay	672	620	8.4	458	433	5.8	563	487	15.6	359	323	11.1
Greater Toronto <sup>†</sup>	25,382	24,501	3.6	20,099	19,719	1.9	25,629	24,692	3.8	20,099	19,719	1.9
Windsor-Essex	1,775	1,730	2.6	1,571	1,588	-1.1	1,404	1,359	3.3	1,259	1,229	2.4
Trois Rivières CMA	397	347	14.4	468	413	13.3	347	314	10.5	415	380	9.2
Montreal CMA	13,795	13,681	0.8	17,025	17,024	0.0	13,017	12,850	1.3	16,176	16,147	0.2
Gatineau CMA	1,562	1,473	6.0	1,596	1,542	3.5	1,422	1,345	5.7	1,458	1,413	3.2
Quebec CMA	2,570	2,375	8.2	2,995	2,801	6.9	2,359	2,173	8.6	2,773	2,599	6.7
Saguenay CMA	454	471	-3.6	513	538	-4.6	413	426	-3.1	476	496	-4.0
Sherbrooke CMA	654	670	-2.4	753	779	-3.3	577	596	-3.2	685	716	-4.3
Saint John	905	924	-2.1	870	854	1.9	722	724	-0.3	658	656	0.3
Halifax-Dartmouth	2,002	1,961	2.1	1,785	1,787	-0.1	1,791	1,694	5.7	1,566	1,539	1.8
Newfoundland & Labrador	2,257	2,214	1.9	1,914	1,924	-0.5	1,926	1,813	6.2	1,578	1,516	4.1
<b>Canada</b>	<b>167,534</b>	<b>160,873</b>	<b>4.1</b>	<b>154,729</b>	<b>151,060</b>	<b>2.4</b>	<b>150,389</b>	<b>142,383</b>	<b>5.6</b>	<b>137,506</b>	<b>132,849</b>	<b>3.5</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

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

February 2015

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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
Fraser Valley	542,482	512,054	5.9	540,013	507,444	6.4	543,956	514,411	5.7	541,031	510,858	5.9
Greater Vancouver	822,212	803,984	2.3	850,490	827,878	2.7	833,363	810,395	2.8	859,223	832,773	3.2
Victoria	493,453	487,004	1.3	481,296	472,955	1.8	495,321	502,536	-1.4	482,788	487,365	-0.9
Calgary	460,161	469,569	-2.0	456,191	465,850	-2.1	443,848	455,377	-2.5	441,238	453,336	-2.7
Edmonton	378,143	371,436	1.8	371,704	364,871	1.9	372,617	356,892	4.4	363,438	351,108	3.5
Regina	305,610	334,494	-8.6	298,618	327,053	-8.7	305,767	324,379	-5.7	299,406	316,680	-5.5
Saskatoon	356,452	346,291	2.9	345,925	335,218	3.2	357,247	340,532	4.9	350,860	333,998	5.0
Winnipeg	264,629	265,184	-0.2	256,958	258,428	-0.6	271,574	270,661	0.3	264,380	263,754	0.2
Hamilton-Burlington	438,625	400,484	9.5	436,317	397,380	9.8	429,171	394,168	8.9	429,573	392,982	9.3
Kitchener-Waterloo	365,580	339,694	7.6	366,483	340,660	7.6	327,027	330,514	-1.1	330,138	332,322	-0.7
London and St Thomas	259,644	254,839	1.9	256,349	253,163	1.3	252,118	247,814	1.7	247,365	244,114	1.3
Ottawa	355,963	352,329	1.0	351,543	347,642	1.1	359,931	356,323	1.0	355,492	351,948	1.0
St. Catharines	292,742	256,918	13.9	292,016	256,334	13.9	298,110	264,603	12.7	286,217	254,605	12.4
Sudbury	232,721	236,111	-1.4	230,975	236,830	-2.5	238,993	245,600	-2.7	234,991	243,643	-3.6
Thunder Bay	199,973	192,231	4.0	178,082	175,405	1.5	207,575	201,105	3.2	191,054	185,562	3.0
Greater Toronto <sup>†</sup>	581,936	548,006	6.2	578,411	542,017	6.7	581,961	548,575	6.1	578,411	542,017	6.7
Windsor-Essex	190,044	190,910	-0.5	185,306	187,736	-1.3	185,347	183,202	1.2	179,006	175,614	1.9
Trois Rivières CMA	161,582	168,998	-4.4	n/a	n/a	-	154,379	161,715	-4.5	155,712	162,500	-4.2
Montreal CMA	348,063	333,892	4.2	n/a	n/a	-	335,250	328,325	2.1	327,190	320,091	2.2
Gatineau CMA	228,383	237,388	-3.8	n/a	n/a	-	227,826	245,336	-7.1	220,625	239,051	-7.7
Quebec CMA	261,061	268,959	-2.9	n/a	n/a	-	260,138	265,247	-1.9	256,524	262,372	-2.2
Saguenay CMA	165,154	171,374	-3.6	n/a	n/a	-	173,902	178,302	-2.5	170,878	175,799	-2.8
Sherbrooke CMA	234,685	236,475	-0.8	n/a	n/a	-	234,196	230,493	1.6	224,809	221,374	1.6
Saint John	144,869	155,644	-6.9	146,729	155,733	-5.8	154,978	168,028	-7.8	156,559	167,388	-6.5
Halifax-Dartmouth	267,257	273,865	-2.4	267,321	274,876	-2.7	280,051	275,862	1.5	275,747	274,888	0.3
Newfoundland & Labrador	271,210	279,033	-2.8	271,696	278,851	-2.6	281,741	294,677	-4.4	282,702	294,385	-4.0
<b>Canada</b>	<b>413,747</b>	<b>396,586</b>	<b>4.3</b>	<b>413,044</b>	<b>394,138</b>	<b>4.8</b>	<b>420,282</b>	<b>401,751</b>	<b>4.6</b>	<b>419,159</b>	<b>398,864</b>	<b>5.1</b>

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

Information on Quebec's weighted average price calculation can be found at: <http://www.fciq.ca/immobilier-statistiques-definitions.php>

<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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**February 2015**  
**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 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change
Fraser Valley	57.0	48.5	8.5	41.1	35.1	6.0	60.1	51.5	8.6	44.1	37.5	6.6
Greater Vancouver	66.0	55.1	10.9	47.5	41.1	6.4	66.1	56.7	9.4	48.4	42.2	6.2
Victoria	54.2	45.8	8.4	41.8	35.0	6.8	55.0	48.5	6.5	43.9	37.7	6.2
Calgary	41.8	73.7	-31.9	33.3	58.3	-25.0	42.5	74.0	-31.5	34.3	62.3	-28.0
Edmonton	41.5	58.3	-16.8	31.7	45.2	-13.5	44.3	64.2	-19.9	33.8	50.2	-16.4
Regina	38.1	42.5	-4.4	30.9	35.3	-4.4	40.1	45.3	-5.2	32.4	36.5	-4.1
Saskatoon	33.7	47.1	-13.4	27.6	38.8	-11.2	33.5	48.2	-14.7	28.1	40.2	-12.1
Winnipeg	50.9	60.9	-10.0	40.8	48.8	-8.0	54.0	64.8	-10.8	43.0	52.0	-9.0
Hamilton-Burlington	70.5	69.0	1.5	61.7	59.6	2.1	73.0	71.2	1.8	64.7	62.7	2.0
Kitchener-Waterloo	48.9	48.9	0.0	38.7	37.5	1.2	54.5	55.2	-0.7	42.3	42.5	-0.2
London and St Thomas	46.0	40.8	5.2	38.2	34.7	3.5	49.3	44.4	4.9	42.3	39.0	3.3
Ottawa	42.2	42.4	-0.2	32.3	32.9	-0.6	43.6	43.3	0.3	33.7	34.2	-0.5
St. Catharines	61.2	52.9	8.3	52.2	46.0	6.2	65.9	56.6	9.3	57.3	51.0	6.3
Sudbury	35.6	45.0	-9.4	33.0	41.8	-8.8	40.8	49.8	-9.0	39.2	48.0	-8.8
Thunder Bay	59.5	65.6	-6.1	52.4	58.9	-6.5	63.4	76.0	-12.6	58.2	70.9	-12.7
Greater Toronto†	61.6	58.3	3.3	53.2	50.0	3.2	60.8	57.5	3.3	53.2	50.0	3.2
Windsor-Essex	55.8	44.7	11.1	47.7	37.0	10.7	66.0	52.8	13.2	55.2	44.3	10.9
Trois Rivières CMA	51.1	58.2	-7.1	40.0	47.0	-7.0	53.3	59.6	-6.3	42.2	48.2	-6.0
Montreal CMA	44.2	44.4	-0.2	31.7	32.2	-0.5	45.1	45.8	-0.7	32.2	33.0	-0.8
Gatineau CMA	34.3	41.0	-6.7	25.9	30.3	-4.4	36.1	42.8	-6.7	27.2	31.5	-4.3
Quebec CMA	44.1	48.8	-4.7	37.5	40.3	-2.8	45.4	50.2	-4.8	38.5	41.6	-3.1
Saguenay CMA	41.6	43.9	-2.3	28.8	32.3	-3.5	41.9	44.8	-2.9	28.8	33.9	-5.1
Sherbrooke CMA	43.4	45.5	-2.1	37.3	39.4	-2.1	44.2	46.0	-1.8	38.1	39.8	-1.7
Saint John	36.7	29.9	6.8	25.7	23.0	2.7	39.5	33.4	6.1	28.7	27.0	1.7
Halifax-Dartmouth	41.7	41.1	0.6	32.0	31.3	0.7	43.7	44.0	-0.3	34.5	34.0	0.5
Newfoundland & Labrador	32.0	32.7	-0.7	23.1	23.6	-0.5	34.8	35.6	-0.8	24.9	25.8	-0.9
<b>Canada</b>	<b>49.0</b>	<b>49.5</b>	<b>-0.5</b>	<b>38.3</b>	<b>38.9</b>	<b>-0.6</b>	<b>51.3</b>	<b>52.3</b>	<b>-1.0</b>	<b>40.5</b>	<b>41.6</b>	<b>-1.1</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
British Columbia	4,884.2	4,463.6	9.4	4,399.4	3,523.0	24.9	4,773.5	4,323.6	10.4	4,259.1	3,412.0	24.8
Alberta	1,762.0	1,796.2	-1.9	1,464.6	2,083.5	-29.7	1,602.7	1,659.2	-3.4	1,329.1	1,916.5	-30.7
Saskatchewan	296.0	284.9	3.9	220.5	257.1	-14.2	284.6	268.0	6.2	209.0	243.8	-14.3
Manitoba	306.6	320.1	-4.2	193.2	193.9	-0.4	294.3	308.5	-4.6	185.5	187.1	-0.8
Ontario	8,086.5	7,735.3	4.5	6,360.5	5,392.4	18.0	7,845.4	7,587.9	3.4	6,184.1	5,242.8	18.0
Quebec	1,694.8	1,637.3	3.5	1,787.0	1,733.7	3.1	1,571.1	1,509.7	4.1	1,679.8	1,645.6	2.1
New Brunswick	81.5	97.2	-16.1	59.3	63.7	-6.9	76.2	89.8	-15.2	55.5	60.3	-8.0
Nova Scotia	161.9	169.7	-4.6	118.9	121.1	-1.8	152.8	162.6	-6.1	113.3	112.4	0.8
Prince Edward Island	22.3	24.0	-7.0	13.8	18.4	-25.0	18.8	19.9	-5.3	12.2	12.3	-1.0
Newfoundland & Labrador	95.2	103.0	-7.6	59.0	66.0	-10.5	90.1	96.5	-6.6	54.5	61.8	-11.8
Northwest Territories	2.8	2.8	0.4	1.5	4.5	-66.9	2.6	2.8	-7.3	1.5	4.5	-66.9
Yukon	6.7	6.3	5.9	5.1	7.6	-32.9	6.4	6.3	1.6	5.1	7.6	-32.9
<b>Canada</b>	<b>17,400.4</b>	<b>16,640.3</b>	<b>4.6</b>	<b>14,682.8</b>	<b>13,464.8</b>	<b>9.0</b>	<b>16,718.4</b>	<b>16,034.8</b>	<b>4.3</b>	<b>14,088.7</b>	<b>12,906.7</b>	<b>9.2</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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
British Columbia	8,365	7,738	8.1	7,057	5,954	18.5	7,867	7,248	8.5	6,661	5,578	19.4
Alberta	4,441	4,605	-3.6	3,687	5,044	-26.9	4,176	4,225	-1.2	3,445	4,727	-27.1
Saskatchewan	999	942	6.1	742	876	-15.3	945	895	5.6	700	831	-15.8
Manitoba	1,184	1,246	-5.0	762	775	-1.7	1,116	1,179	-5.3	707	728	-2.9
Ontario	18,320	17,881	2.5	14,287	12,938	10.4	17,217	17,139	0.5	13,632	12,374	10.2
Quebec	6,224	6,226	0.0	6,655	6,600	0.8	5,839	5,848	-0.2	6,346	6,333	0.2
New Brunswick	497	699	-28.9	371	418	-11.2	431	606	-28.9	327	379	-13.7
Nova Scotia	801	840	-4.6	575	577	-0.3	702	746	-5.9	520	515	1.0
Prince Edward Island	158	164	-3.7	94	99	-5.1	119	129	-7.8	74	75	-1.3
Newfoundland & Labrador	352	371	-5.1	218	230	-5.2	326	345	-5.5	193	200	-3.5
Northwest Territories	8	9	-11.1	5	10	-50.0	9	10	-10.0	5	10	-50.0
Yukon	23	24	-4.2	17	23	-26.1	22	24	-8.3	17	23	-26.1
<b>Canada</b>	<b>41,372</b>	<b>40,745</b>	<b>1.5</b>	<b>34,470</b>	<b>33,544</b>	<b>2.8</b>	<b>38,769</b>	<b>38,394</b>	<b>1.0</b>	<b>32,627</b>	<b>31,773</b>	<b>2.7</b>

\* in millions of dollars

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations  
February 2015**

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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
British Columbia	14,776	13,994	5.6	14,934	14,039	6.4	13,171	12,552	4.9	13,275	12,237	8.5
Alberta	10,587	11,414	-7.2	9,870	9,109	8.4	9,440	10,264	-8.0	8,750	7,871	11.2
Saskatchewan	2,711	2,828	-4.1	2,297	2,306	-0.4	2,509	2,601	-3.5	2,075	2,050	1.2
Manitoba	2,408	2,539	-5.2	1,825	1,531	19.2	2,147	2,251	-4.6	1,620	1,377	17.6
Ontario	32,777	33,433	-2.0	27,295	27,238	0.2	30,042	30,433	-1.3	24,724	24,545	0.7
Quebec	14,638	15,005	-2.4	17,270	17,278	0.0	13,196	13,444	-1.8	15,770	15,833	-0.4
New Brunswick	1,415	1,763	-19.7	1,155	1,508	-23.4	1,073	1,428	-24.9	903	1,199	-24.7
Nova Scotia	1,847	2,208	-16.3	1,460	1,734	-15.8	1,459	1,776	-17.8	1,144	1,315	-13.0
Prince Edward Island	318	474	-32.9	219	323	-32.2	217	321	-32.4	150	214	-29.9
Newfoundland & Labrador	1,046	1,211	-13.6	836	927	-9.8	910	1,016	-10.4	693	750	-7.6
Northwest Territories	17	16	6.3	14	15	-6.7	17	15	13.3	14	15	-6.7
Yukon	65	44	47.7	54	36	50.0	62	45	37.8	51	31	64.5
<b>Canada</b>	<b>82,605</b>	<b>84,929</b>	<b>-2.7</b>	<b>77,229</b>	<b>76,044</b>	<b>1.6</b>	<b>74,243</b>	<b>76,146</b>	<b>-2.5</b>	<b>69,169</b>	<b>67,437</b>	<b>2.6</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 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change	Feb 2015	Jan 2015	monthly percentage change	Feb 2015	Feb 2014	year-over-year percentage change
British Columbia	594,243	578,835	2.7	623,405	591,704	5.4	617,581	593,513	4.1	639,405	611,688	4.5
Alberta	394,242	397,541	-0.8	397,240	413,064	-3.8	382,247	390,373	-2.1	385,804	405,439	-4.8
Saskatchewan	301,666	301,767	0.0	297,158	293,496	1.2	300,738	301,124	-0.1	298,574	293,368	1.8
Manitoba	256,065	258,435	-0.9	253,482	250,155	1.3	266,513	263,895	1.0	262,441	257,016	2.1
Ontario	437,769	426,516	2.6	445,198	416,790	6.8	448,189	435,981	2.8	453,646	423,691	7.1
Quebec	271,421	268,602	1.0	n/a	n/a	-	272,001	271,793	0.1	267,054	263,727	1.3
New Brunswick	161,275	141,842	13.7	159,863	152,384	4.9	172,833	150,358	14.9	169,840	159,201	6.7
Nova Scotia	203,483	198,346	2.6	206,861	209,853	-1.4	215,946	213,242	1.3	217,881	218,261	-0.2
Prince Edward Island	146,023	151,846	-3.8	146,771	185,719	-21.0	164,774	159,448	3.3	164,774	164,176	0.4
Newfoundland & Labrador	272,054	270,410	0.6	270,644	286,741	-5.6	282,638	280,893	0.6	282,350	308,851	-8.6
Northwest Territories	296,200	268,910	10.1	296,200	447,080	-33.7	296,200	268,910	10.1	296,200	447,080	-33.7
Yukon	294,966	268,868	9.7	300,846	331,352	-9.2	295,220	272,678	8.3	300,846	331,352	-9.2
<b>Canada</b>	<b>420,473</b>	<b>406,917</b>	<b>3.3</b>	<b>425,959</b>	<b>401,406</b>	<b>6.1</b>	<b>426,421</b>	<b>414,082</b>	<b>3.0</b>	<b>431,812</b>	<b>406,215</b>	<b>6.3</b>

\* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations. Information on Quebec's weighted average price calculation can be found at: <http://www.fciq.ca/immobilier-statistiques-definitions.php>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Source:** The Canadian Real Estate Association

**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 2002 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 2015**

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 2015	Jan 2015	monthly change	Feb 2015	Feb 2014	year-over-year change	Feb 2015	Jan 2015	monthly change	Feb 2015	Feb 2014	year-over-year change
British Columbia	56.6	55.3	1.3	52.8	47.2	5.6	59.7	57.7	2.0	56.5	50.8	5.7
Alberta	41.9	40.3	1.6	57.0	60.0	-3.0	44.2	41.2	3.0	61.1	64.9	-3.8
Saskatchewan	36.8	33.3	3.5	43.1	46.8	-3.7	37.7	34.4	3.3	44.9	48.6	-3.7
Manitoba	49.2	49.1	0.1	53.6	61.0	-7.4	52.0	52.4	-0.4	56.3	64.1	-7.8
Ontario	55.9	53.5	2.4	53.5	52.4	1.1	57.3	56.3	1.0	56.3	55.1	1.2
Quebec	42.5	41.5	1.0	41.7	43.3	-1.6	44.2	43.5	0.7	43.9	45.4	-1.5
New Brunswick	35.1	39.6	-4.5	34.7	35.8	-1.1	40.2	42.4	-2.2	38.8	40.8	-2.0
Nova Scotia	43.4	38.0	5.4	38.7	38.4	0.3	48.1	42.0	6.1	43.5	43.3	0.2
Prince Edward Island	49.7	34.6	15.1	31.5	31.7	-0.2	54.8	40.2	14.6	37.2	38.9	-1.7
Newfoundland & Labrador	33.7	30.6	3.1	33.0	36.5	-3.5	35.8	34.0	1.8	37.1	41.4	-4.3
Northwest Territories	47.1	56.3	-9.2	68.0	57.1	10.9	52.9	66.7	-13.8	68.1	57.4	10.7
Yukon	35.4	54.5	-19.1	52.4	49.8	2.6	35.5	53.3	-17.8	54.6	53.9	0.7
<b>Canada</b>	<b>50.1</b>	<b>48.0</b>	<b>2.1</b>	<b>50.3</b>	<b>49.8</b>	<b>0.5</b>	<b>52.2</b>	<b>50.4</b>	<b>1.8</b>	<b>53.4</b>	<b>53.1</b>	<b>0.3</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 2015	Jan 2015	monthly change	Feb 2015	Feb 2014	year-over-year change	Feb 2015	Jan 2015	monthly change	Feb 2015	Feb 2014	year-over-year change
British Columbia	5.3	5.7	-0.4	8.0	9.7	-1.7	5.6	6.1	-0.5	6.4	7.9	-1.5
Alberta	5.7	5.4	0.3	4.6	4.9	-0.3	6.0	5.9	0.1	3.6	3.8	-0.1
Saskatchewan	8.4	8.8	-0.4	7.9	7.3	0.6	8.8	9.2	-0.4	7.0	6.5	0.5
Manitoba	4.2	3.9	0.3	4.6	3.7	0.8	4.4	4.1	0.3	3.8	3.0	0.7
Ontario	3.4	3.5	-0.1	4.7	5.0	-0.2	3.6	3.7	-0.1	3.8	4.0	-0.2
Quebec	13.0	13.0	0.0	15.2	13.8	1.4	13.9	13.9	0.0	13.5	12.2	1.3
New Brunswick	13.9	10.0	3.9	17.7	16.7	1.0	16.0	11.6	4.4	13.1	12.2	0.9
Nova Scotia	11.2	10.8	0.4	17.0	16.8	0.2	12.8	12.2	0.6	12.4	11.9	0.5
Prince Edward Island	12.2	12.1	0.1	25.2	24.6	0.6	16.2	15.4	0.8	16.4	14.9	1.4
Newfoundland & Labrador	9.8	9.3	0.5	13.1	10.9	2.2	10.6	10.0	0.6	9.7	8.1	1.7
Northwest Territories	5.0	3.4	1.6	4.8	4.9	0.0	4.4	3.1	1.3	4.4	4.6	-0.3
Yukon	9.7	8.0	1.7	11.1	12.9	-1.7	10.1	8.0	2.1	9.4	11.4	-2.0
<b>Canada</b>	<b>6.0</b>	<b>6.1</b>	<b>-0.1</b>	<b>7.5</b>	<b>7.7</b>	<b>-0.2</b>	<b>6.4</b>	<b>6.5</b>	<b>-0.1</b>	<b>6.1</b>	<b>6.2</b>	<b>-0.1</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

**Source:** The Canadian Real Estate Association

**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 2002 are not directly comparable with earlier years.

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

February 2015

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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
British Columbia	9,347.8	7,688.2	21.6	7,117.4	6,040.2	17.8	9,097.1	7,467.3	21.8	6,855.3	5,810.0	18.0
Alberta	3,558.3	4,920.0	-27.7	2,581.0	3,668.1	-29.6	3,261.9	4,395.1	-25.8	2,337.7	3,345.0	-30.1
Saskatchewan	580.9	701.3	-17.2	392.2	485.4	-19.2	552.6	649.5	-14.9	368.5	451.1	-18.3
Manitoba	626.7	605.5	3.5	358.3	357.0	0.4	602.8	584.7	3.1	343.8	342.1	0.5
Ontario	15,821.7	13,513.5	17.1	10,638.7	9,248.3	15.0	15,433.3	13,180.4	17.1	10,293.7	8,965.3	14.8
Quebec	3,332.1	3,246.4	2.6	2,877.4	2,842.0	1.2	3,080.9	3,057.5	0.8	2,683.4	2,687.8	-0.2
New Brunswick	178.6	175.2	2.0	114.8	115.2	-0.3	165.9	163.1	1.7	106.5	108.0	-1.4
Nova Scotia	331.6	324.0	2.3	216.4	216.0	0.2	315.4	295.4	6.8	205.0	196.7	4.2
Prince Edward Island	46.2	46.1	0.3	29.2	29.8	-2.1	38.7	35.7	8.2	24.8	22.4	10.7
Newfoundland & Labrador	198.2	201.9	-1.8	120.4	126.6	-4.9	186.6	188.4	-0.9	111.1	115.1	-3.5
Northwest Territories	5.6	11.0	-49.0	2.8	6.4	-55.8	5.5	10.8	-49.0	2.8	6.4	-55.8
Yukon	13.0	17.6	-26.0	8.6	12.3	-30.0	12.6	16.9	-25.4	8.6	12.1	-29.0
<b>Canada</b>	<b>34,040.7</b>	<b>31,450.8</b>	<b>8.2</b>	<b>24,457.2</b>	<b>23,147.3</b>	<b>5.7</b>	<b>32,753.2</b>	<b>30,044.8</b>	<b>9.0</b>	<b>23,341.3</b>	<b>22,062.0</b>	<b>5.8</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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
British Columbia	16,103	14,070	14.4	11,772	10,542	11.7	15,115	13,136	15.1	11,038	9,822	12.4
Alberta	9,046	12,069	-25.0	6,552	9,007	-27.3	8,401	11,004	-23.7	6,087	8,408	-27.6
Saskatchewan	1,941	2,292	-15.3	1,320	1,617	-18.4	1,840	2,180	-15.6	1,241	1,524	-18.6
Manitoba	2,430	2,366	2.7	1,426	1,427	-0.1	2,295	2,237	2.6	1,334	1,337	-0.2
Ontario	36,201	32,676	10.8	24,734	22,691	9.0	34,356	31,020	10.8	23,470	21,616	8.6
Quebec	12,450	12,283	1.4	10,871	10,929	-0.5	11,687	11,608	0.7	10,291	10,415	-1.2
New Brunswick	1,196	1,123	6.5	778	763	2.0	1,037	983	5.5	677	676	0.1
Nova Scotia	1,641	1,600	2.6	1,075	1,066	0.8	1,448	1,376	5.2	962	933	3.1
Prince Edward Island	322	306	5.2	201	180	11.7	248	229	8.3	153	138	10.9
Newfoundland & Labrador	723	724	-0.1	443	454	-2.4	671	646	3.9	393	391	0.5
Northwest Territories	17	26	-34.6	10	16	-37.5	19	28	-32.1	10	16	-37.5
Yukon	47	53	-11.3	30	37	-18.9	46	51	-9.8	30	36	-16.7
<b>Canada</b>	<b>82,117</b>	<b>79,588</b>	<b>3.2</b>	<b>59,212</b>	<b>58,729</b>	<b>0.8</b>	<b>77,163</b>	<b>74,498</b>	<b>3.6</b>	<b>55,686</b>	<b>55,312</b>	<b>0.7</b>

\* in millions of dollars

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

Source: The Canadian Real Estate Association

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 2002 are not directly comparable with earlier years.

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations**  
**February 2015**  
**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 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
British Columbia	28,770	28,629	0.5	28,707	28,863	-0.5	25,723	24,806	3.7	25,281	24,993	1.2
Alberta	22,001	19,133	15.0	20,487	18,126	13.0	19,704	16,649	18.3	18,100	15,541	16.5
Saskatchewan	5,539	5,331	3.9	4,605	4,496	2.4	5,110	4,826	5.9	4,158	4,026	3.3
Manitoba	4,947	3,938	25.6	3,694	2,997	23.3	4,398	3,518	25.0	3,243	2,641	22.8
Ontario	66,210	63,643	4.0	54,445	53,324	2.1	60,475	57,826	4.6	48,778	47,483	2.7
Quebec	29,643	29,093	1.9	33,860	33,631	0.7	26,640	26,148	1.9	30,940	30,796	0.5
New Brunswick	3,178	3,548	-10.4	2,891	3,222	-10.3	2,501	2,749	-9.0	2,246	2,475	-9.3
Nova Scotia	4,055	4,264	-4.9	3,386	3,629	-6.7	3,235	3,303	-2.1	2,663	2,812	-5.3
Prince Edward Island	792	952	-16.8	630	753	-16.3	538	624	-13.8	413	480	-14.0
Newfoundland & Labrador	2,257	2,214	1.9	1,914	1,924	-0.5	1,926	1,813	6.2	1,578	1,516	4.1
Northwest Territories	33	33	0.0	24	23	4.3	32	33	-3.0	24	23	4.3
Yukon	109	95	14.7	86	72	19.4	107	88	21.6	82	63	30.2
<b>Canada</b>	<b>167,534</b>	<b>160,873</b>	<b>4.1</b>	<b>154,729</b>	<b>151,060</b>	<b>2.4</b>	<b>150,389</b>	<b>142,383</b>	<b>5.6</b>	<b>137,506</b>	<b>132,849</b>	<b>3.5</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change	Feb 2015 YTD	Feb 2014 YTD	percentage change
British Columbia	586,839	558,239	5.1	604,608	572,964	5.5	606,040	578,068	4.8	621,065	591,530	5.0
Alberta	395,922	407,232	-2.8	393,929	407,254	-3.3	386,334	399,409	-3.3	384,048	397,836	-3.5
Saskatchewan	301,715	304,869	-1.0	297,088	300,175	-1.0	300,926	300,353	0.2	296,966	295,966	0.3
Manitoba	257,280	255,974	0.5	251,235	250,156	0.4	265,168	263,377	0.7	257,738	255,861	0.7
Ontario	432,210	411,506	5.0	430,123	407,577	5.5	442,099	419,972	5.3	438,588	414,753	5.7
Quebec	270,011	265,673	1.6	n/a	n/a	-	271,897	269,773	0.8	265,782	263,389	0.9
New Brunswick	149,918	154,747	-3.1	147,597	151,000	-2.3	159,699	164,182	-2.7	157,304	159,750	-1.5
Nova Scotia	200,853	202,434	-0.8	201,307	202,637	-0.7	214,553	212,248	1.1	213,131	210,848	1.1
Prince Edward Island	148,988	165,994	-10.2	145,087	165,425	-12.3	162,004	162,212	-0.1	162,024	162,257	-0.1
Newfoundland & Labrador	271,210	279,033	-2.8	271,696	278,851	-2.6	281,741	294,677	-4.4	282,702	294,385	-4.0
Northwest Territories	281,753	393,844	-28.5	282,555	399,894	-29.3	281,837	393,153	-28.3	282,555	399,894	-29.3
Yukon	281,640	330,578	-14.8	286,879	332,209	-13.6	283,459	339,782	-16.6	286,879	336,625	-14.8
<b>Canada</b>	<b>413,747</b>	<b>396,586</b>	<b>4.3</b>	<b>413,044</b>	<b>394,138</b>	<b>4.8</b>	<b>420,282</b>	<b>401,751</b>	<b>4.6</b>	<b>419,159</b>	<b>398,864</b>	<b>5.1</b>

\* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations. Information on Quebec's weighted average price calculation can be found at: <http://www.fcic.ca/immobilier-statistiques-definitions.php>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Source:** The Canadian Real Estate Association

**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 2002 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 2015

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 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change
British Columbia	56.0	49.1	6.9	41.0	36.5	4.5	58.8	53.0	5.8	43.7	39.3	4.4
Alberta	41.1	63.1	-22.0	32.0	49.7	-17.7	42.6	66.1	-23.5	33.6	54.1	-20.5
Saskatchewan	35.0	43.0	-8.0	28.7	36.0	-7.3	36.0	45.2	-9.2	29.8	37.9	-8.1
Manitoba	49.1	60.1	-11.0	38.6	47.6	-9.0	52.2	63.6	-11.4	41.1	50.6	-9.5
Ontario	54.7	51.3	3.4	45.4	42.6	2.8	56.8	53.6	3.2	48.1	45.5	2.6
Quebec	42.0	42.2	-0.2	32.1	32.5	-0.4	43.9	44.4	-0.5	33.3	33.8	-0.5
New Brunswick	37.6	31.7	5.9	26.9	23.7	3.2	41.5	35.8	5.7	30.1	27.3	2.8
Nova Scotia	40.5	37.5	3.0	31.7	29.4	2.3	44.8	41.7	3.1	36.1	33.2	2.9
Prince Edward Island	40.7	32.1	8.6	31.9	23.9	8.0	46.1	36.7	9.4	37.0	28.8	8.2
Newfoundland & Labrador	32.0	32.7	-0.7	23.1	23.6	-0.5	34.8	35.6	-0.8	24.9	25.8	-0.9
Northwest Territories	51.5	78.8	-27.3	41.7	69.6	-27.9	59.4	84.8	-25.4	41.7	69.6	-27.9
Yukon	43.1	55.8	-12.7	34.9	51.4	-16.5	43.0	58.0	-15.0	36.6	57.1	-20.5
<b>Canada</b>	<b>49.0</b>	<b>49.5</b>	<b>-0.5</b>	<b>38.3</b>	<b>38.9</b>	<b>-0.6</b>	<b>51.3</b>	<b>52.3</b>	<b>-1.0</b>	<b>40.5</b>	<b>41.6</b>	<b>-1.1</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 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change	Feb 2015 YTD	Feb 2014 YTD	change
British Columbia	5.5	6.8	-1.3	8.8	10.5	-1.7	5.8	7.3	-1.5	6.9	8.4	-1.5
Alberta	5.5	3.3	2.2	8.3	5.2	3.1	6.0	3.6	2.4	6.8	4.0	2.8
Saskatchewan	8.6	6.7	1.9	12.9	9.7	3.2	9.0	7.0	2.0	11.4	8.6	2.8
Manitoba	4.0	3.1	0.9	6.7	5.4	1.3	4.3	3.3	1.0	5.5	4.1	1.4
Ontario	3.5	3.9	-0.4	5.5	6.0	-0.5	3.6	4.1	-0.5	4.3	4.7	-0.4
Quebec	13.0	12.1	0.9	17.9	16.3	1.6	13.9	12.8	1.1	15.8	14.3	1.5
New Brunswick	11.6	11.5	0.1	23.6	23.3	0.3	13.4	13.1	0.3	17.5	16.3	1.2
Nova Scotia	11.0	11.3	-0.3	22.9	23.4	-0.5	12.5	13.2	-0.7	15.9	16.5	-0.6
Prince Edward Island	12.2	11.5	0.7	32.6	35.7	-3.1	15.8	15.4	0.4	21.4	21.3	0.1
Newfoundland & Labrador	9.6	8.3	1.3	19.4	16.9	2.5	10.3	9.3	1.0	14.7	12.8	1.9
Northwest Territories	4.2	3.0	1.2	8.8	5.3	3.5	3.7	2.8	0.9	7.1	4.9	2.2
Yukon	8.8	9.8	-1.0	14.2	14.2	0.0	9.0	10.2	-1.2	11.7	11.9	-0.2
<b>Canada</b>	<b>6.0</b>	<b>6.0</b>	<b>0.0</b>	<b>9.7</b>	<b>9.4</b>	<b>0.3</b>	<b>6.4</b>	<b>6.4</b>	<b>0.0</b>	<b>7.9</b>	<b>7.6</b>	<b>0.3</b>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

Source: The Canadian Real Estate Association

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 2002 are not directly comparable with earlier years.