

Canadian home sales climb in March

Ottawa, ON, April 15, 2015

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales activity was up on month-over-month basis in March 2015.

Highlights:

- National home sales edged up 4.1% from February to March.
- Actual (not seasonally adjusted) activity stood 9.5% above March 2014 levels.
- The number of newly listed homes rose 1.8% from February to March.
- The Canadian housing market remains balanced.
- The MLS® Home Price Index (HPI) rose 4.95% year-over-year in March.
- The national average sale price rose 9.4% on a year-over-year basis in March; excluding Greater Vancouver and Greater Toronto, it increased by 2.4%.

The number of home sales processed through the MLS® Systems of Canadian real estate Boards and Associations rose by 4.1 per cent in March 2015 compared to February.

March sales were up from the previous month in nearly two-thirds of all local markets, led by Greater Vancouver, Fraser Valley, Calgary and Edmonton. Despite the monthly rebound, Calgary and Edmonton sales came in below the 10 year average for the month of March.

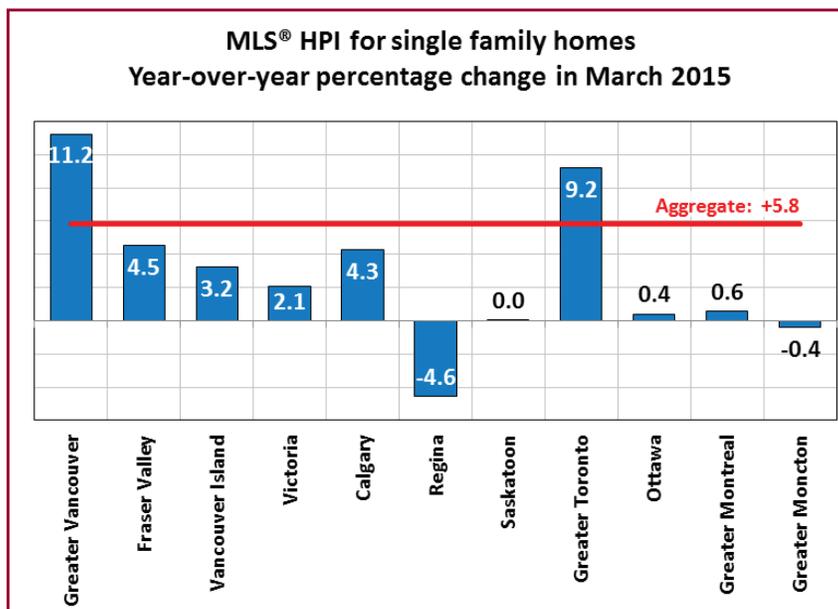
“Low mortgage interest rates are good news for affordability as we head into the spring home buying season,” said CREA President Pauline Aunger. “This spring should see buyers coming off the sidelines in places where winter was anything but mild. Like the weather, all real estate is local and nobody knows your real estate market better than REALTORS®, who remain your best source for information about sales and listings where you currently live or might like to in the future.”

“Greater Vancouver and the GTA are really the only two hot spots for home sales and prices in Canada,” said Gregory Klump, CREA’s Chief Economist. “Price gains in these two markets are being fuelled by a shortage of single family homes for sale in the face of strong demand. Meanwhile, supply and demand for homes is well balanced among the vast majority of housing markets elsewhere across Canada.”

Year-over-year price gains for single family homes in Greater Vancouver and Greater Toronto have exceeded those in other housing markets tracked by the MLS® HPI throughout the first quarter of 2015 (Chart A).

Actual (not seasonally adjusted) activity in March stood 9.5 per cent above levels reported in March 2014 and slightly above the 10 year average for the month. March sales failed to lift activity recorded during the first quarter above

Chart A



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

¹ All figures in this release except price measures are seasonally adjusted unless otherwise noted. Removing normal seasonal variations enables meaningful analysis of monthly changes and fundamental trends.

its 10 year average. First quarter sales were below their 10 year average in most local housing markets.

The number of newly listed homes rose 1.8 per cent in March compared to February. The rebound in Greater Toronto more than offset the continuing pullback of new supply in Calgary, where it had climbed sharply toward the end of last year but now stands at a multi-year low.

The national sales-to-new listings ratio was 53.9 per cent in March, up from 52.7 per cent in February and 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 about 60 per cent of all local housing markets in March.

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 6.1 months of inventory on a national basis at the end of February 2015, down from 6.3 months in February and 6.5 months in January. While both the sales-to-new listings ratio and months of inventory measures have tightened at the national level in the past few months, they remain firmly entrenched in balanced market territory. Moreover, both measures of housing market balance indicate that upward pressure on selling prices is subsiding in an increasing number of local markets.

The Aggregate Composite MLS® HPI rose by 4.95 per cent on a year-over-year basis in March. This marks the first year-over-year increase of less than 5% since last May and its smallest gain since January 2014 (Chart B).

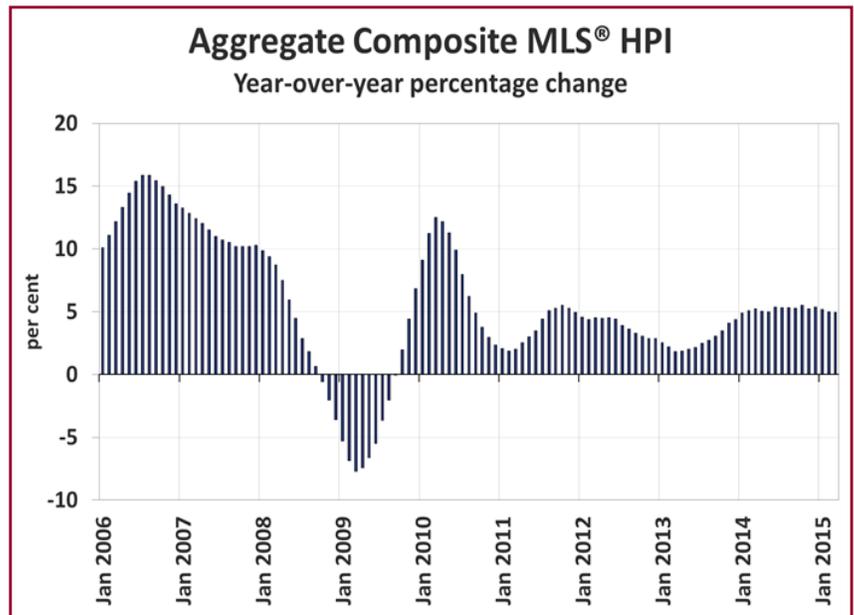
Year-over-year price growth decelerated in March for apartment units, while accelerating slightly for other Aggregate Benchmark housing types tracked by the index.

Single family home sales continue to post the biggest year-over-year price gains (+5.83 per cent), led by two-storey single family homes (+6.66 per cent). By comparison, the rise in selling prices was more modest for townhouse/row units (+4.55 per cent), one-storey single family homes (+4.41 per cent) and apartment units (+2.36 per cent).

Price gains varied among housing markets tracked by the index. Greater Toronto (+7.85 per cent) and Greater Vancouver (+7.19 per cent) posted the biggest year-over-year increases. This was followed by Calgary at 4.13 per cent, which was a markedly smaller gain compared to those posted last year and the smallest since August 2012.

In other markets tracked by the index, prices were up compared to year-ago levels by between two-and-a-half and three per cent in Fraser Valley, Victoria, and Vancouver Island, while remaining little changed in Saskatoon, Ottawa, and Greater Moncton. Prices also ticked up by half of one per cent in Greater Montreal, while falling four per cent in Regina (Table 1).

Chart B



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

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 March 2015 was \$439,144, up 9.4 per cent on a year-over-year basis.

The national average home price is being increasingly 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 \$332,711 and the year-over-year gain shrinks to just 2.4 per cent.

Table 1

MLS [®] Home Price Index Benchmark Price							
Composite HPI:	March 2015	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Aggregate	\$484,200	1.05	1.94	2.54	4.95	12.42	19.86
Lower Mainland	\$585,200	1.54	3.00	3.45	5.91	6.25	12.32
Greater Vancouver	\$660,700	1.71	3.22	4.03	7.19	7.19	14.81
Fraser Valley	\$442,200	1.02	2.14	1.93	2.56	4.08	6.47
Vancouver Island	\$305,700	1.42	2.59	1.26	2.80	1.42	-2.34
Victoria	\$435,200	1.93	2.95	2.36	2.73	-0.76	-6.66
Calgary	\$450,600	-0.29	-0.85	-0.43	4.13	20.91	18.25
Regina	\$282,200	0.94	-0.85	-2.16	-4.01	-1.11	13.04
Saskatoon	\$310,700	-0.04	0.26	-0.21	-0.21	7.08	9.60
Greater Toronto	\$536,800	1.50	2.99	4.58	7.85	19.17	32.96
Ottawa	\$327,900	0.48	0.41	-0.94	0.20	0.48	9.47
Greater Montreal	\$302,600	1.16	1.74	1.48	0.51	4.72	13.64
Greater Moncton	\$149,000	0.56	-2.56	-2.41	-0.32	0.88	4.85

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

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

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.

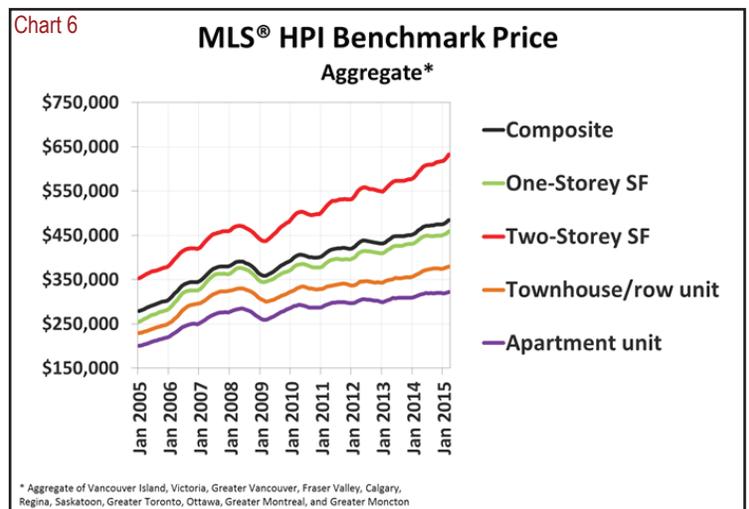
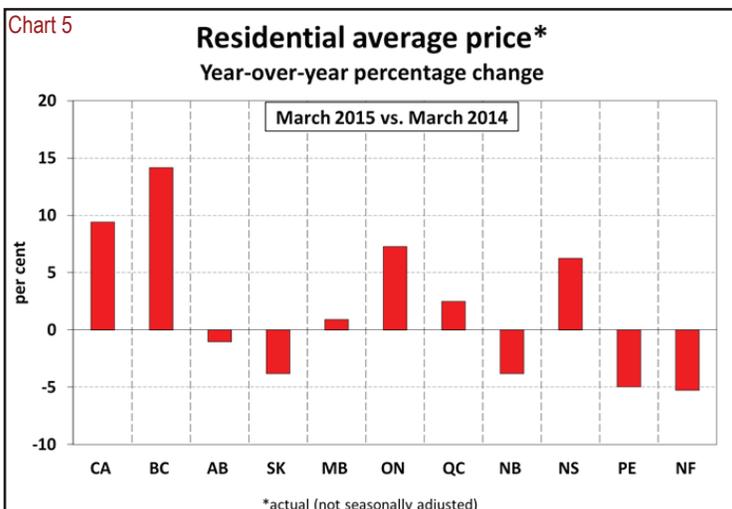
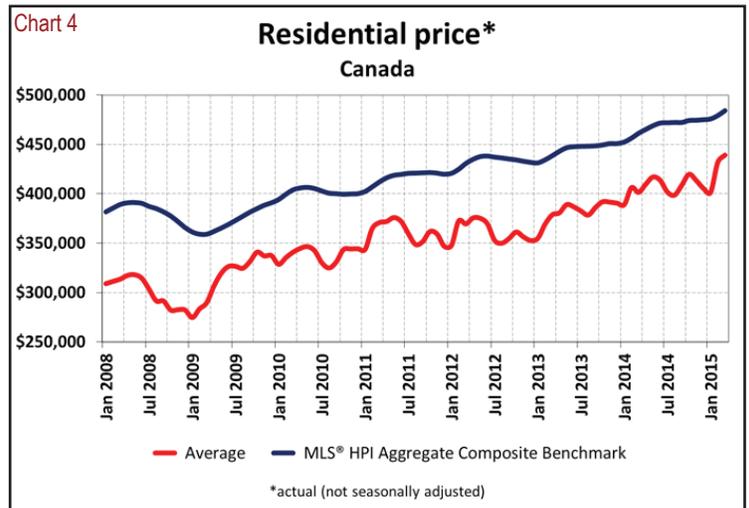
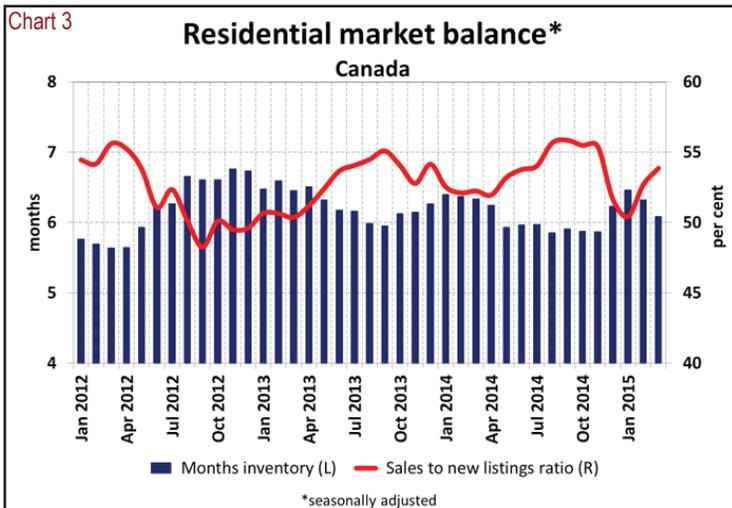
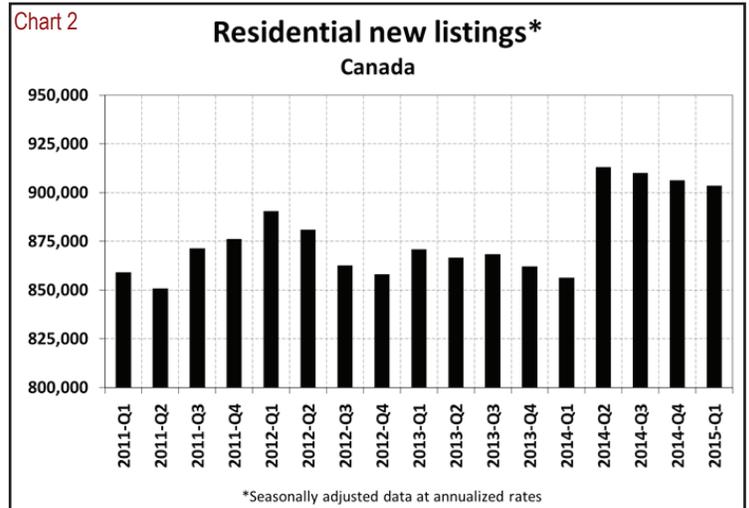
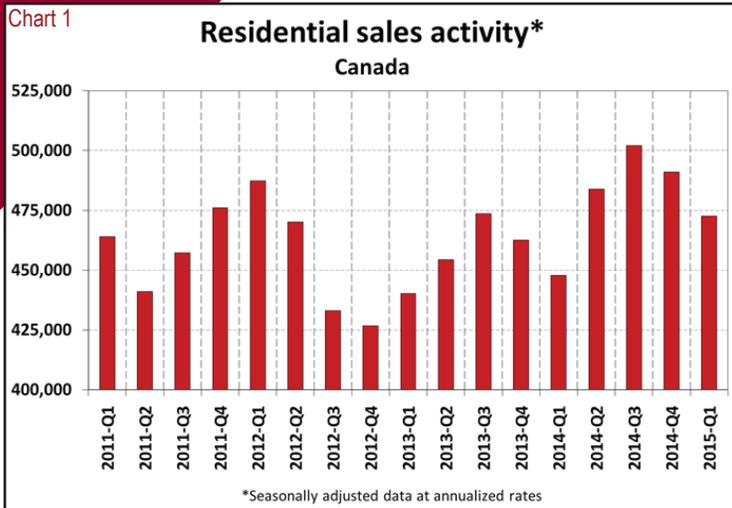
MLS[®] Systems are co-operative marketing systems used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale.

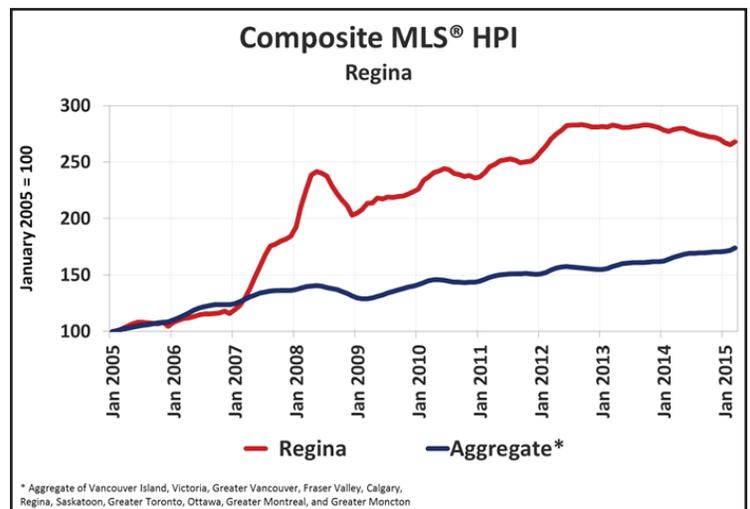
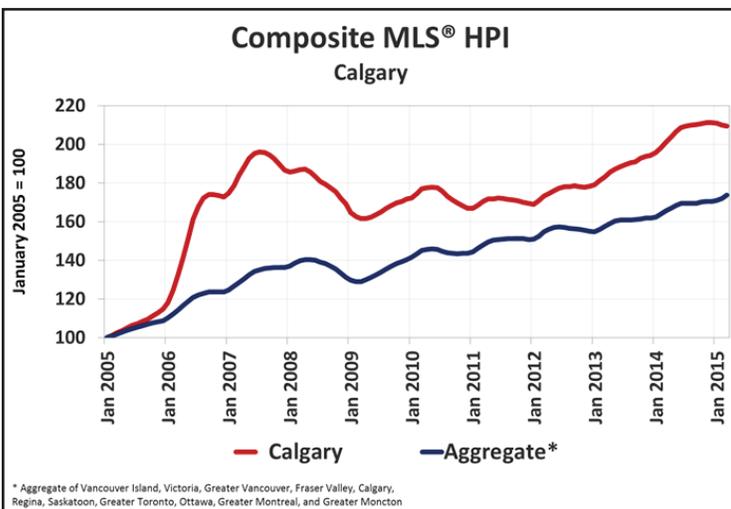
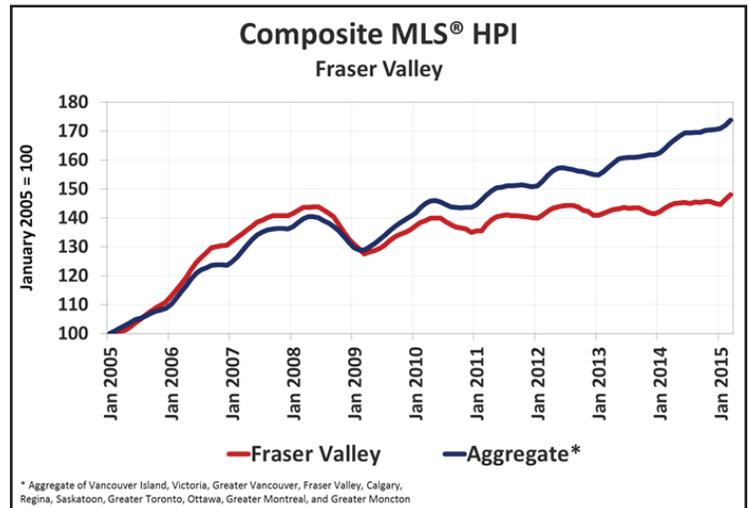
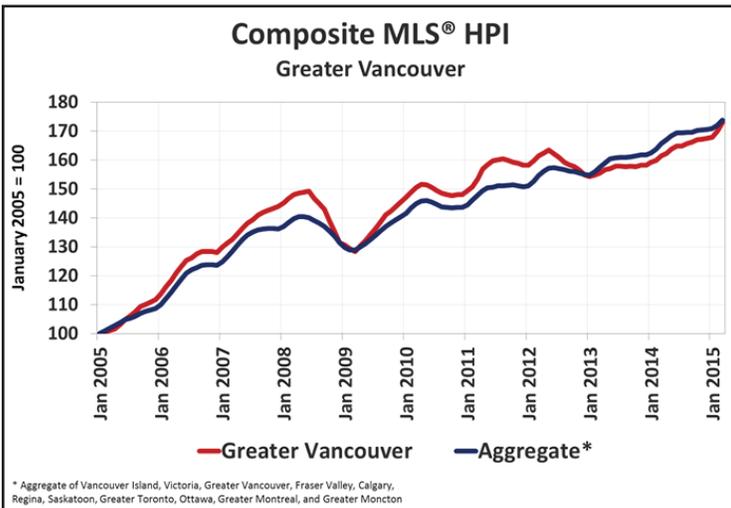
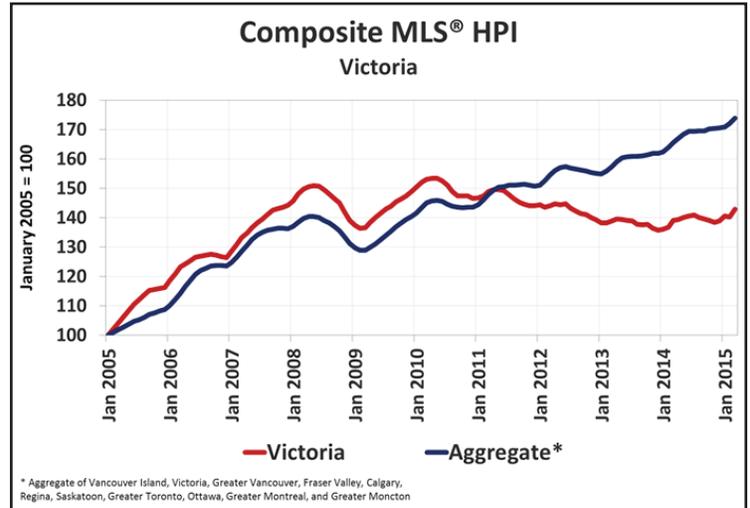
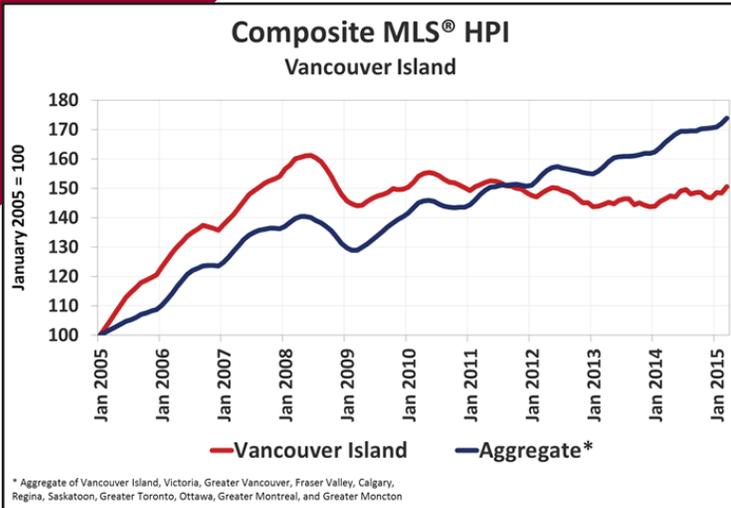
The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 109,000 REALTORS[®] working through some 90 real estate Boards and Associations.

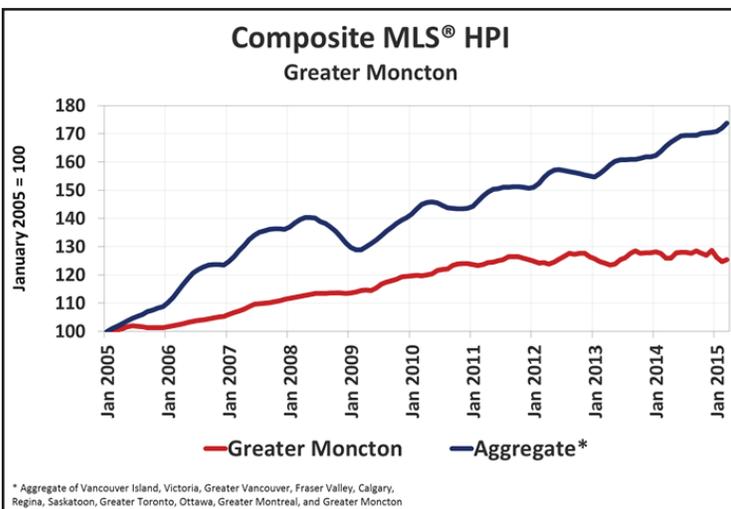
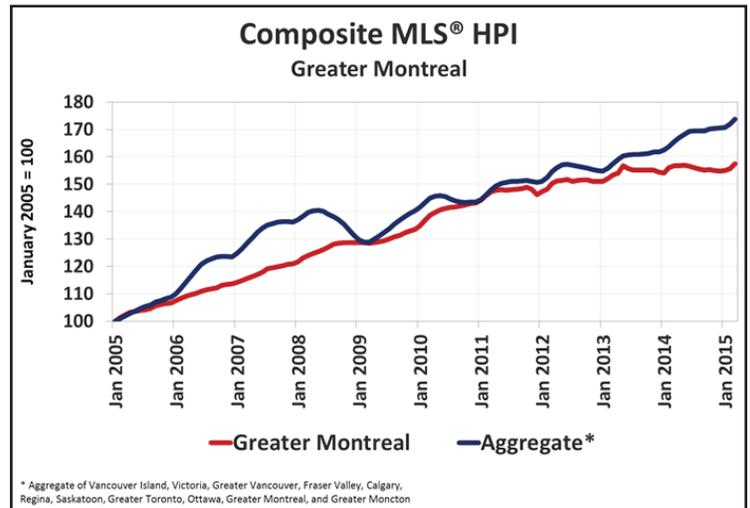
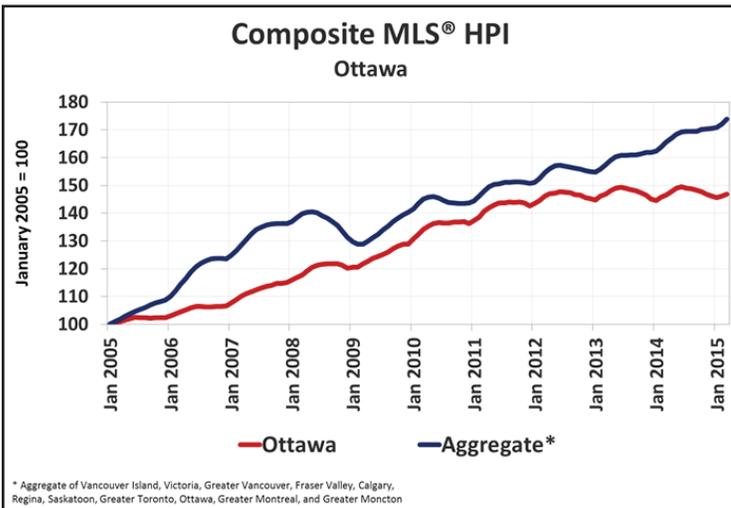
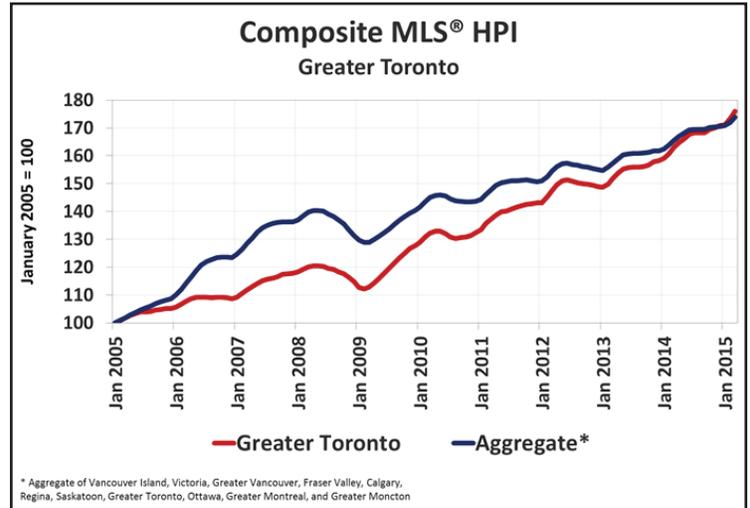
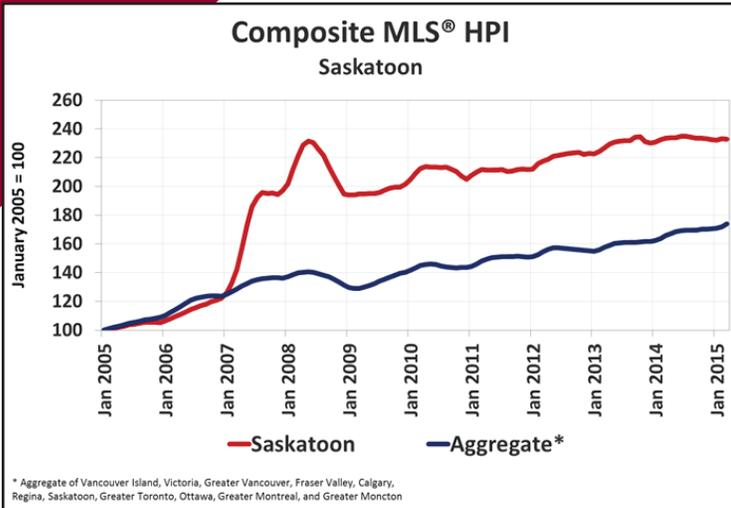
Further information can be found at <http://crea.ca/statistics>.

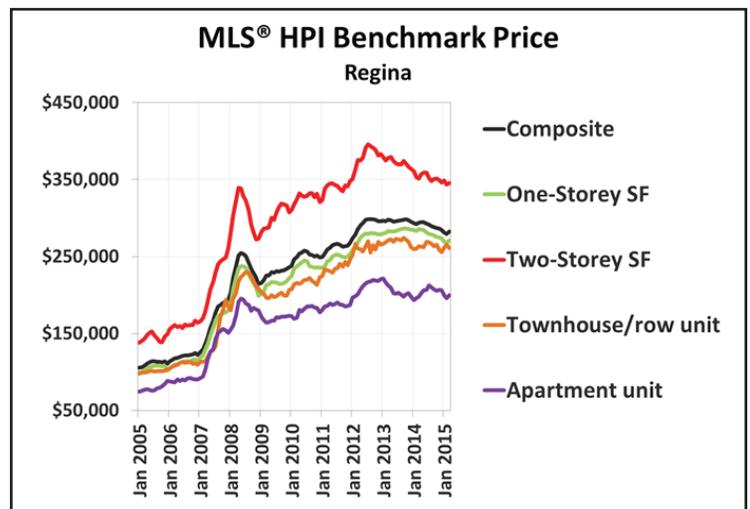
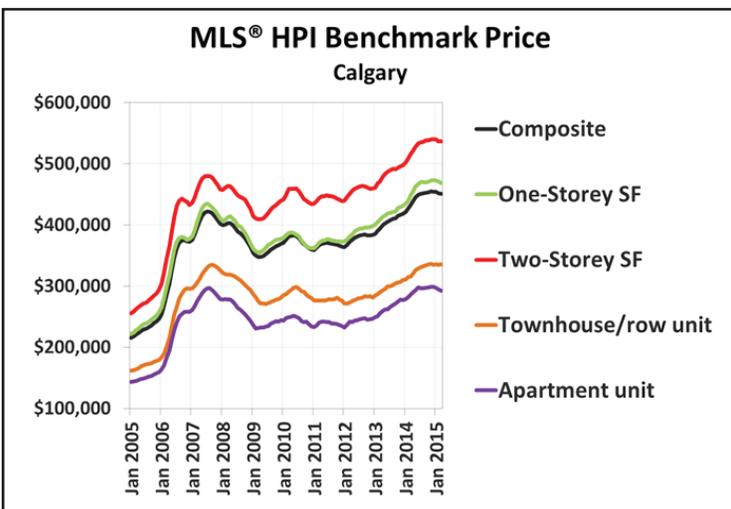
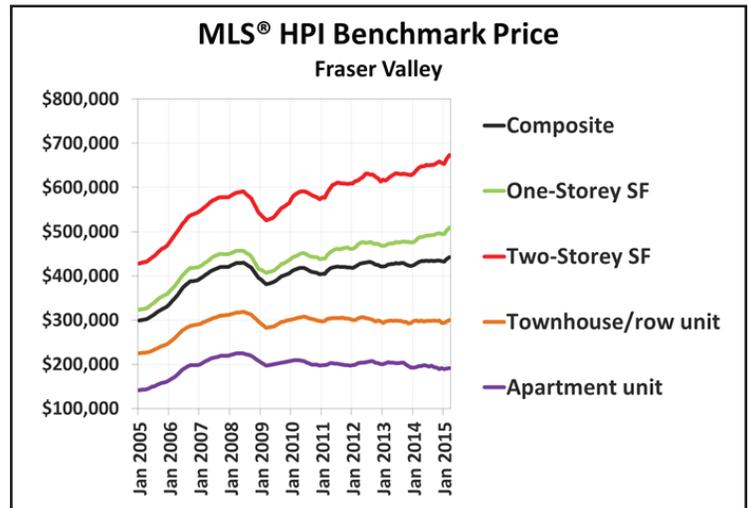
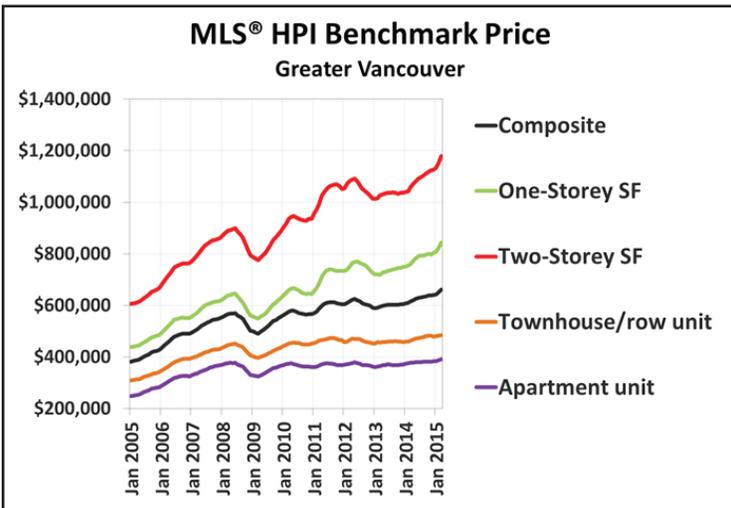
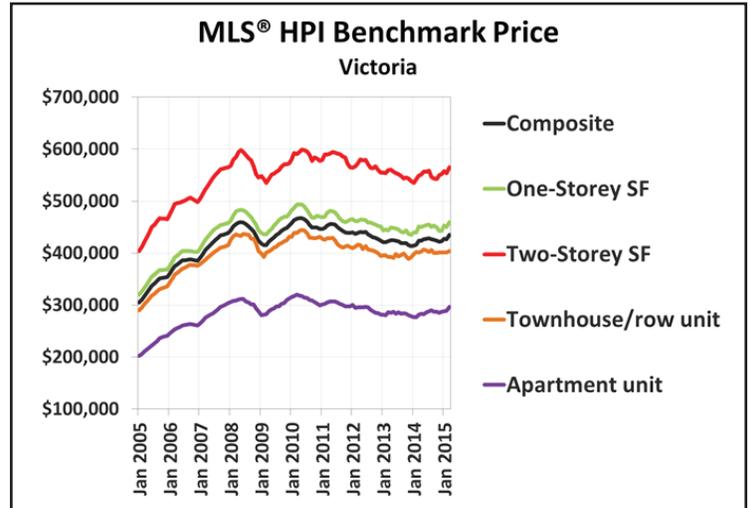
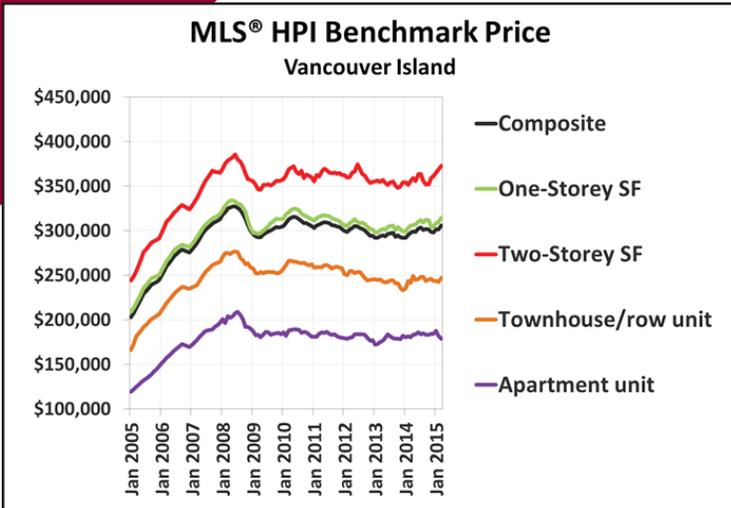
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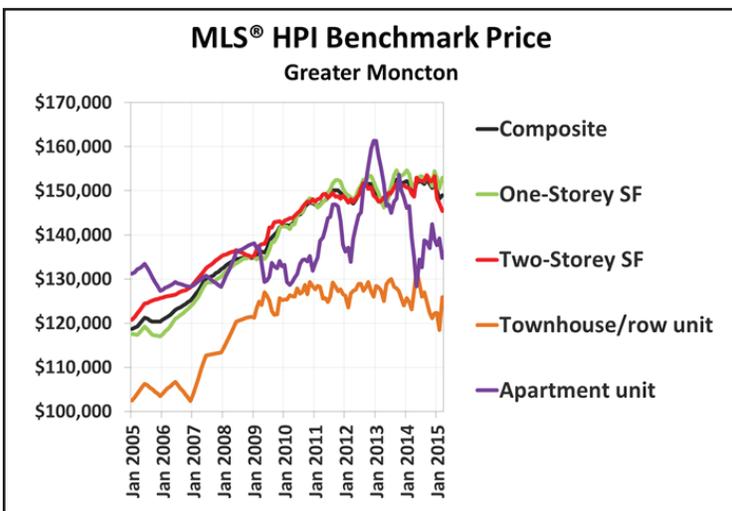
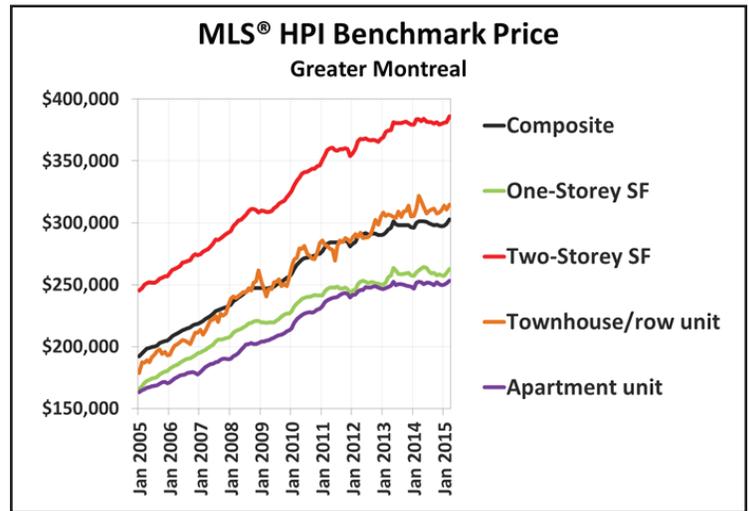
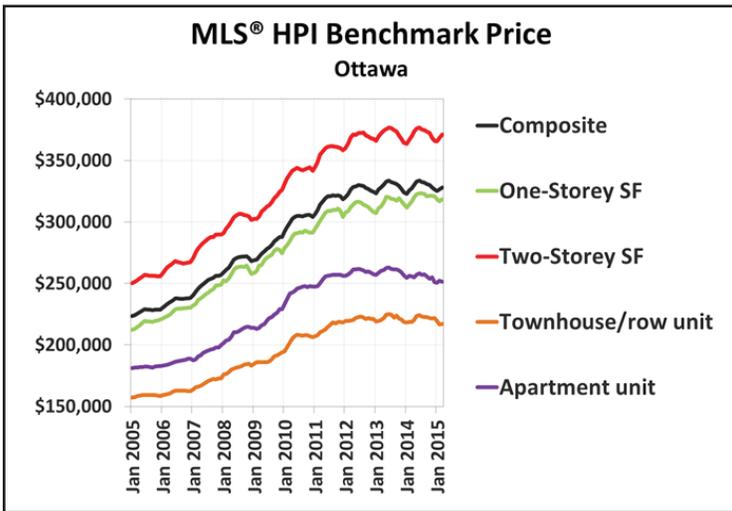
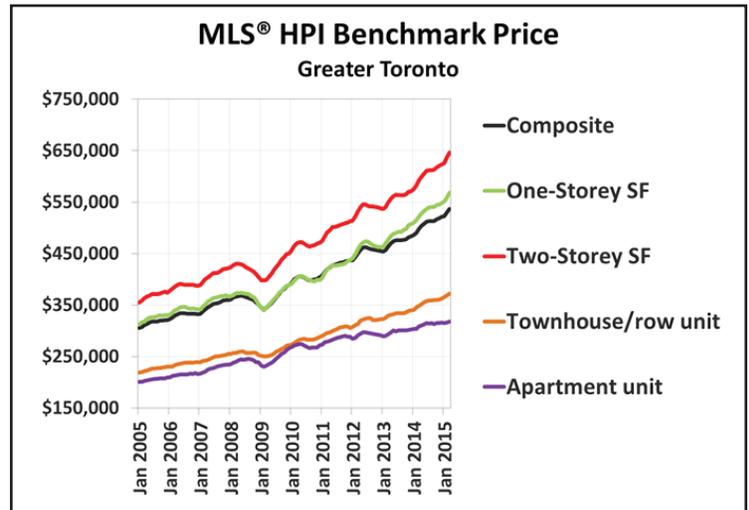
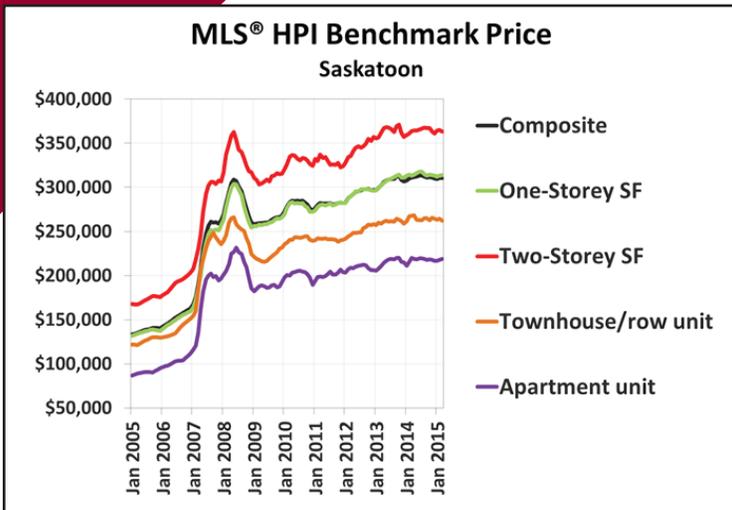
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**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations
March 2015**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
Fraser Valley	955.5	845.2	13.1	1,020.8	628.6	62.4	898.7	805.0	11.6	970.6	604.3	60.6
Greater Vancouver	3,153.5	2,903.3	8.6	3,763.6	2,214.3	70.0	3,086.8	2,892.5	6.7	3,684.3	2,161.8	70.4
Victoria	320.8	315.4	1.7	369.6	283.8	30.2	313.9	305.2	2.9	358.7	271.3	32.2
Calgary	939.4	837.1	12.2	1,070.9	1,572.2	-31.9	882.5	792.6	11.3	1,013.2	1,467.7	-31.0
Edmonton	619.0	539.8	14.7	680.4	692.3	-1.7	543.1	482.0	12.7	609.0	626.6	-2.8
Regina	89.6	85.6	4.6	91.4	103.6	-11.8	83.9	85.3	-1.7	82.2	89.8	-8.4
Saskatoon	145.7	141.9	2.7	156.5	180.6	-13.4	144.4	139.0	3.9	154.1	172.6	-10.7
Winnipeg	293.4	274.1	7.1	276.3	249.2	10.9	284.5	266.9	6.6	269.2	241.8	11.3
Hamilton-Burlington	556.7	555.4	0.2	621.1	519.5	19.6	523.6	522.4	0.2	595.5	498.8	19.4
Kitchener-Waterloo	212.6	211.6	0.5	254.3	208.1	22.2	193.0	174.6	10.5	221.1	177.9	24.3
London and St Thomas	213.2	173.9	22.6	224.5	193.6	16.0	204.0	161.2	26.6	211.6	172.8	22.5
Ottawa	438.3	421.2	4.1	452.6	432.0	4.8	430.1	415.3	3.6	444.6	429.7	3.5
St. Catharines	70.8	69.9	1.4	72.1	64.6	11.7	67.6	64.0	5.6	70.1	59.8	17.2
Sudbury	48.9	46.2	5.9	50.0	47.0	6.2	44.2	43.0	2.8	43.8	41.1	6.4
Thunder Bay	44.1	38.0	16.1	37.9	30.5	24.1	40.0	36.8	8.8	35.0	29.2	19.7
Greater Toronto [†]	4,971.4	4,790.9	3.8	5,488.6	4,506.6	21.8	4,977.2	4,809.0	3.5	5,488.6	4,506.6	21.8
Windsor-Essex	106.3	100.8	5.4	105.4	70.8	48.8	99.1	96.3	3.0	96.2	64.9	48.2
Trois Rivières CMA	15.9	16.0	-0.8	24.1	25.8	-6.7	14.5	15.0	-3.3	22.6	22.9	-1.3
Montreal CMA	1,110.7	1,064.9	4.3	1,555.3	1,394.3	11.5	1,033.5	988.0	4.6	1,476.7	1,345.8	9.7
Gatineau CMA	79.2	57.5	37.8	89.1	69.7	27.9	74.5	55.2	35.1	85.4	66.5	28.5
Quebec CMA	169.0	156.8	7.8	243.0	201.6	20.6	157.2	148.6	5.8	230.2	191.5	20.2
Saguenay CMA	19.8	16.4	20.6	28.1	24.2	16.1	19.2	15.3	25.3	27.5	23.9	15.1
Sherbrooke CMA	35.4	34.8	1.7	43.6	42.0	3.8	32.4	30.6	5.9	40.1	38.0	5.5
Saint John	22.4	20.8	7.7	19.8	18.7	6.1	20.8	20.1	3.7	18.3	17.2	6.5
Halifax-Dartmouth	103.0	111.3	-7.5	101.5	107.7	-5.8	102.0	107.1	-4.8	99.3	105.2	-5.6
Newfoundland & Labrador	108.9	94.3	15.5	85.9	74.5	15.3	104.4	90.4	15.5	83.5	71.1	17.5
Canada	18,518.3	17,500.1	5.8	20,681.8	17,409.5	18.8	17,788.2	16,870.3	5.4	19,902.5	16,615.6	19.8

* 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
March 2015**

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
Fraser Valley	1,734	1,561	11.1	1,857	1,259	47.5	1,586	1,461	8.6	1,738	1,195	45.4
Greater Vancouver	3,647	3,511	3.9	4,203	2,756	52.5	3,572	3,418	4.5	4,132	2,697	53.2
Victoria	655	638	2.7	734	575	27.7	627	600	4.5	705	550	28.2
Calgary	2,066	1,770	16.7	2,298	3,298	-30.3	1,982	1,761	12.5	2,215	3,170	-30.1
Edmonton	1,669	1,478	12.9	1,802	1,914	-5.9	1,489	1,326	12.3	1,641	1,748	-6.1
Regina	290	291	-0.3	286	295	-3.1	275	279	-1.4	274	273	0.4
Saskatoon	433	395	9.6	466	518	-10.0	425	380	11.8	456	501	-9.0
Winnipeg	1,074	1,043	3.0	1,005	919	9.4	1,042	986	5.7	957	868	10.3
Hamilton-Burlington	1,282	1,285	-0.2	1,397	1,268	10.2	1,197	1,205	-0.7	1,342	1,215	10.5
Kitchener-Waterloo	614	590	4.1	692	608	13.8	546	525	4.0	633	550	15.1
London and St Thomas	785	721	8.9	819	716	14.4	763	660	15.6	794	681	16.6
Ottawa	1,213	1,178	3.0	1,259	1,216	3.5	1,158	1,117	3.7	1,225	1,197	2.3
St. Catharines	251	242	3.7	267	238	12.2	238	225	5.8	258	225	14.7
Sudbury	203	206	-1.5	193	172	12.2	182	181	0.6	174	153	13.7
Thunder Bay	214	193	10.9	187	150	24.7	186	167	11.4	167	141	18.4
Greater Toronto [†]	8,148	8,093	0.7	8,940	8,081	10.6	8,067	7,984	1.0	8,940	8,081	10.6
Windsor-Essex	536	528	1.5	529	403	31.3	496	485	2.3	498	376	32.4
Trois Rivières CMA	94	103	-8.7	151	158	-4.4	86	98	-12.2	141	148	-4.7
Montreal CMA	3,187	3,091	3.1	4,633	4,356	6.4	3,063	2,974	3.0	4,495	4,252	5.7
Gatineau CMA	309	250	23.6	367	300	22.3	288	240	20.0	344	288	19.4
Quebec CMA	627	598	4.8	912	796	14.6	598	569	5.1	880	764	15.2
Saguenay CMA	107	91	17.6	159	131	21.4	103	82	25.6	150	125	20.0
Sherbrooke CMA	149	144	3.5	211	200	5.5	134	130	3.1	190	185	2.7
Saint John	149	128	16.4	128	112	14.3	130	119	9.2	116	101	14.9
Halifax-Dartmouth	383	412	-7.0	376	419	-10.3	363	374	-2.9	358	392	-8.7
Newfoundland & Labrador	396	356	11.2	318	273	16.5	380	324	17.3	305	246	24.0
Canada	43,312	41,776	3.7	47,610	43,678	9.0	40,670	39,084	4.1	45,321	41,389	9.5

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

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

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
Fraser Valley	2,561	2,551	0.4	3,096	2,799	10.6	2,281	2,296	-0.7	2,793	2,524	10.7
Greater Vancouver	5,446	5,461	-0.3	6,408	5,711	12.2	5,163	5,215	-1.0	6,168	5,445	13.3
Victoria	1,166	1,143	2.0	1,448	1,286	12.6	1,061	1,037	2.3	1,324	1,155	14.6
Calgary	3,585	4,048	-11.4	4,303	4,808	-10.5	3,311	3,819	-13.3	3,883	4,398	-11.7
Edmonton	3,585	3,498	2.5	4,257	3,621	17.6	2,988	2,943	1.5	3,578	2,950	21.3
Regina	767	745	3.0	853	766	11.4	725	692	4.8	807	721	11.9
Saskatoon	1,220	1,120	8.9	1,348	1,165	15.7	1,149	1,099	4.5	1,275	1,090	17.0
Winnipeg	2,285	2,122	7.7	2,409	1,813	32.9	2,090	1,912	9.3	2,179	1,638	33.0
Hamilton-Burlington	1,831	1,731	5.8	2,168	1,885	15.0	1,702	1,603	6.2	2,009	1,731	16.1
Kitchener-Waterloo	1,178	1,124	4.8	1,341	1,120	19.7	991	949	4.4	1,126	964	16.8
London and St Thomas	1,612	1,662	-3.0	1,879	1,764	6.5	1,410	1,454	-3.0	1,644	1,496	9.9
Ottawa	2,892	2,871	0.7	3,605	3,060	17.8	2,821	2,727	3.4	3,441	2,942	17.0
St. Catharines	425	400	6.3	487	477	2.1	402	362	11.0	448	418	7.2
Sudbury	497	535	-7.1	496	469	5.8	399	407	-2.0	387	357	8.4
Thunder Bay	337	317	6.3	313	278	12.6	262	263	-0.4	238	226	5.3
Greater Toronto†	13,399	12,506	7.1	15,531	14,829	4.7	13,458	12,665	6.3	15,531	14,829	4.7
Windsor-Essex	986	895	10.2	1,060	892	18.8	789	681	15.9	855	729	17.3
Trois Rivières CMA	197	176	11.9	253	276	-8.3	168	157	7.0	221	249	-11.2
Montreal CMA	6,869	6,803	1.0	9,116	8,889	2.6	6,432	6,425	0.1	8,602	8,411	2.3
Gatineau CMA	794	780	1.8	1,001	893	12.1	727	710	2.4	931	818	13.8
Quebec CMA	1,212	1,271	-4.6	1,566	1,549	1.1	1,126	1,172	-3.9	1,471	1,441	2.1
Saguenay CMA	234	234	0.0	318	296	7.4	194	215	-9.8	279	280	-0.4
Sherbrooke CMA	334	325	2.8	416	439	-5.2	290	279	3.9	364	392	-7.1
Saint John	426	370	15.1	406	433	-6.2	311	283	9.9	317	343	-7.6
Halifax-Dartmouth	720	913	-21.1	905	1,106	-18.2	633	800	-20.9	812	1,005	-19.2
Newfoundland & Labrador	1,059	1,057	0.2	942	947	-0.5	854	907	-5.8	772	778	-0.8
Canada	84,781	82,746	2.5	100,187	93,339	7.3	75,514	74,191	1.8	89,860	83,478	7.6

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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
March 2015**

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
Fraser Valley	547,660	544,665	0.5	549,696	499,261	10.1	554,521	544,494	1.8	558,457	505,698	10.4
Greater Vancouver	869,299	841,333	3.3	895,461	803,453	11.5	870,207	843,692	3.1	891,652	801,543	11.2
Victoria	497,127	499,072	-0.4	503,552	493,527	2.0	506,899	502,152	0.9	508,807	493,323	3.1
Calgary	460,594	459,292	0.3	466,028	476,713	-2.2	447,974	439,420	1.9	457,422	462,994	-1.2
Edmonton	372,833	377,267	-1.2	377,557	361,727	4.4	365,421	365,258	0.0	371,118	358,464	3.5
Regina	315,550	304,862	3.5	319,438	351,320	-9.1	300,067	307,276	-2.3	300,148	328,781	-8.7
Saskatoon	336,509	360,119	-6.6	335,731	348,688	-3.7	340,625	362,955	-6.2	337,982	344,600	-1.9
Winnipeg	265,694	262,686	1.1	274,902	271,120	1.4	273,555	271,386	0.8	281,269	278,527	1.0
Hamilton-Burlington	437,613	440,008	-0.5	444,610	409,684	8.5	432,863	430,737	0.5	443,706	410,553	8.1
Kitchener-Waterloo	367,451	372,248	-1.3	367,451	342,274	7.4	349,032	334,826	4.2	349,290	323,470	8.0
London and St Thomas	266,939	250,597	6.5	274,132	270,411	1.4	262,503	245,198	7.1	266,560	253,738	5.1
Ottawa	354,903	355,988	-0.3	359,527	355,265	1.2	359,747	361,966	-0.6	362,918	358,966	1.1
St. Catharines	270,105	280,243	-3.6	270,105	271,278	-0.4	281,416	285,745	-1.5	271,706	265,896	2.2
Sudbury	253,715	232,272	9.2	258,887	273,537	-5.4	241,115	238,920	0.9	251,493	268,781	-6.4
Thunder Bay	202,750	200,837	1.0	202,652	203,556	-0.4	210,197	211,541	-0.6	209,339	207,190	1.0
Greater Toronto†	601,367	590,246	1.9	613,933	557,684	10.1	601,454	590,825	1.8	613,933	557,684	10.1
Windsor-Essex	201,164	190,984	5.3	199,214	175,681	13.4	193,898	192,633	0.7	193,209	172,638	11.9
Trois Rivières CMA	159,401	158,436	0.6	n/a	n/a	-	162,177	160,064	1.3	162,177	156,104	3.9
Montreal CMA	349,067	349,613	-0.2	n/a	n/a	-	337,530	335,237	0.7	331,216	320,382	3.4
Gatineau CMA	246,509	225,539	9.3	n/a	n/a	-	251,886	225,025	11.9	247,571	230,744	7.3
Quebec CMA	270,199	256,933	5.2	n/a	n/a	-	263,887	258,513	2.1	262,214	252,849	3.7
Saguenay CMA	176,978	168,616	5.0	n/a	n/a	-	186,665	180,510	3.4	186,415	190,505	-2.1
Sherbrooke CMA	229,083	236,856	-3.3	n/a	n/a	-	229,206	229,589	-0.2	211,046	206,056	2.4
Saint John	154,701	161,237	-4.1	154,701	166,606	-7.1	157,575	171,269	-8.0	157,575	169,978	-7.3
Halifax-Dartmouth	268,091	268,149	0.0	269,852	256,979	5.0	277,346	280,990	-1.3	277,377	268,333	3.4
Newfoundland & Labrador	271,244	271,912	-0.2	270,087	272,887	-1.0	274,279	281,870	-2.7	273,645	288,865	-5.3
Canada	425,509	420,924	1.1	434,400	398,587	9.0	431,276	426,971	1.0	439,144	401,449	9.4

* 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
March 2015**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly change	Mar 2015	Mar 2014	year-over-year change	Mar 2015	Feb 2015	monthly change	Mar 2015	Mar 2014	year-over-year change
Fraser Valley	67.7	61.2	6.5	54.4	48.0	6.4	69.5	63.6	5.9	57.4	51.1	6.3
Greater Vancouver	67.0	64.3	2.7	59.7	52.2	7.5	69.2	65.5	3.7	61.2	53.5	7.7
Victoria	56.2	55.8	0.4	53.4	47.8	5.6	59.1	57.9	1.2	56.6	50.9	5.7
Calgary	57.6	43.7	13.9	59.9	68.3	-8.4	59.9	46.1	13.8	64.0	72.5	-8.5
Edmonton	46.6	42.3	4.3	54.7	58.4	-3.7	49.8	45.1	4.7	58.8	64.8	-6.0
Regina	37.8	39.1	-1.3	42.8	48.2	-5.4	37.9	40.3	-2.4	44.0	49.5	-5.5
Saskatoon	35.5	35.3	0.2	42.6	46.4	-3.8	37.0	34.6	2.4	43.7	47.8	-4.1
Winnipeg	47.0	49.2	-2.2	54.0	61.9	-7.9	49.9	51.6	-1.7	56.6	65.1	-8.5
Hamilton-Burlington	70.0	74.2	-4.2	70.8	70.0	0.8	70.3	75.2	-4.9	73.6	73.2	0.4
Kitchener-Waterloo	52.1	52.5	-0.4	51.8	51.3	0.5	55.1	55.3	-0.2	57.7	56.9	0.8
London and St Thomas	48.7	43.4	5.3	47.4	44.6	2.8	54.1	45.4	8.7	52.1	49.3	2.8
Ottawa	41.9	41.0	0.9	43.2	45.5	-2.3	41.0	41.0	0.0	44.6	46.7	-2.1
St. Catharines	59.1	60.5	-1.4	57.3	54.2	3.1	59.2	62.2	-3.0	61.2	58.9	2.3
Sudbury	40.8	38.5	2.3	38.4	44.0	-5.6	45.6	44.5	1.1	44.8	51.3	-6.5
Thunder Bay	63.5	60.9	2.6	61.2	65.1	-3.9	71.0	63.5	7.5	67.1	73.0	-5.9
Greater Toronto†	60.8	64.7	-3.9	60.1	57.3	2.8	59.9	63.0	-3.1	60.1	57.3	2.8
Windsor-Essex	54.4	59.0	-4.6	53.4	49.2	4.2	62.9	71.2	-8.3	60.7	56.4	4.3
Trois Rivières CMA	47.7	58.5	-10.8	48.7	46.4	2.3	51.2	62.4	-11.2	52.4	48.4	4.0
Montreal CMA	46.4	45.4	1.0	44.8	45.5	-0.7	47.6	46.3	1.3	46.0	46.8	-0.8
Gatineau CMA	38.9	32.1	6.8	36.8	42.0	-5.2	39.6	33.8	5.8	38.8	43.9	-5.1
Quebec CMA	51.7	47.0	4.7	46.6	46.3	0.3	53.1	48.5	4.6	48.5	48.1	0.4
Saguenay CMA	45.7	38.9	6.8	40.3	43.7	-3.4	53.1	38.1	15.0	43.7	44.9	-1.2
Sherbrooke CMA	44.6	44.3	0.3	43.8	45.4	-1.6	46.2	46.6	-0.4	45.3	47.4	-2.1
Saint John	35.0	34.6	0.4	32.3	32.4	-0.1	41.8	42.0	-0.2	36.6	37.4	-0.8
Halifax-Dartmouth	53.2	45.1	8.1	43.0	43.4	-0.4	57.3	46.8	10.5	46.3	46.8	-0.5
Newfoundland & Labrador	37.4	33.7	3.7	33.4	36.3	-2.9	44.5	35.7	8.8	37.7	41.1	-3.4
Canada	51.1	50.5	0.6	50.3	49.9	0.4	53.9	52.7	1.2	53.5	53.2	0.3

*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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
Fraser Valley	2,576.6	1,817.2	41.8	2,203.4	1,579.5	39.5	2,441.7	1,731.0	41.1	2,087.3	1,510.1	38.2
Greater Vancouver	8,670.6	6,254.5	38.6	8,170.9	5,914.1	38.2	8,573.4	6,214.4	38.0	8,028.5	5,804.3	38.3
Victoria	911.0	741.2	22.9	799.4	640.4	24.8	872.5	722.7	20.7	765.7	621.3	23.3
Calgary	2,628.0	3,904.8	-32.7	2,367.4	3,594.0	-34.1	2,472.4	3,607.9	-31.5	2,207.2	3,355.8	-34.2
Edmonton	1,688.7	1,990.2	-15.1	1,427.5	1,604.2	-11.0	1,511.2	1,719.2	-12.1	1,265.7	1,413.4	-10.4
Regina	257.3	296.8	-13.3	204.2	234.8	-13.0	251.0	272.9	-8.0	191.8	212.9	-9.9
Saskatoon	426.3	527.5	-19.2	350.5	423.3	-17.2	419.3	496.8	-15.6	344.3	407.8	-15.6
Winnipeg	860.8	824.6	4.4	600.0	570.9	5.1	834.0	799.4	4.3	580.6	550.9	5.4
Hamilton-Burlington	1,608.3	1,397.3	15.1	1,404.3	1,206.9	16.4	1,518.4	1,336.0	13.7	1,336.9	1,152.7	16.0
Kitchener-Waterloo	610.1	548.0	11.3	552.6	485.4	13.8	520.8	483.4	7.7	463.8	428.1	8.3
London and St Thomas	605.8	513.4	18.0	501.9	435.9	15.1	572.7	473.1	21.0	466.7	394.9	18.2
Ottawa	1,292.0	1,244.7	3.8	991.6	959.4	3.4	1,271.1	1,229.5	3.4	975.7	949.5	2.8
St. Catharines	219.5	179.5	22.3	180.5	151.7	18.9	207.1	166.1	24.7	170.0	140.8	20.7
Sudbury	135.0	143.2	-5.7	111.9	116.7	-4.1	123.1	131.7	-6.6	99.5	105.2	-5.5
Thunder Bay	122.2	113.4	7.8	80.6	75.3	7.1	117.1	113.5	3.2	74.9	71.7	4.4
Greater Toronto†	14,215.9	11,884.6	19.6	11,673.5	9,854.2	18.5	14,314.2	11,900.7	20.3	11,673.5	9,854.2	18.5
Windsor-Essex	299.8	226.9	32.1	244.4	181.0	35.0	278.6	207.7	34.1	220.6	160.6	37.4
Trois Rivières CMA	47.9	51.4	-7.0	54.2	58.8	-7.9	41.5	45.3	-8.5	49.5	52.9	-6.3
Montreal CMA	3,204.8	3,013.9	6.3	3,353.2	3,152.1	6.4	2,970.4	2,852.9	4.1	3,158.5	3,019.7	4.6
Gatineau CMA	203.3	206.7	-1.6	179.5	177.6	1.1	191.4	200.1	-4.4	172.1	172.7	-0.4
Quebec CMA	461.5	457.7	0.8	531.6	503.3	5.6	433.2	427.5	1.3	501.0	474.4	5.6
Saguenay CMA	51.9	56.9	-8.9	52.6	54.1	-2.9	49.2	54.7	-10.1	50.5	53.3	-5.3
Sherbrooke CMA	102.6	107.7	-4.7	108.0	112.1	-3.6	93.0	93.7	-0.7	99.9	101.7	-1.8
Saint John	72.0	65.4	10.1	52.7	49.2	7.1	65.8	62.2	5.7	47.9	46.8	2.3
Halifax-Dartmouth	325.2	331.6	-1.9	254.1	261.3	-2.8	319.4	314.6	1.5	248.5	249.0	-0.2
Newfoundland & Labrador	306.3	304.0	0.8	206.2	201.1	2.6	291.2	284.6	2.3	194.6	186.2	4.5
Canada	52,658.7	47,260.3	11.4	45,123.7	40,556.8	11.3	50,693.3	45,045.9	12.5	43,233.1	38,677.5	11.8

* 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
Fraser Valley	4,728	3,602	31.3	4,047	3,133	29.2	4,406	3,413	29.1	3,802	2,968	28.1
Greater Vancouver	10,386	7,921	31.1	9,385	7,225	29.9	10,135	7,739	31.0	9,188	7,071	29.9
Victoria	1,857	1,526	21.7	1,627	1,329	22.4	1,740	1,447	20.2	1,548	1,268	22.1
Calgary	5,670	8,348	-32.1	5,140	7,638	-32.7	5,497	7,819	-29.7	4,921	7,335	-32.9
Edmonton	4,610	5,438	-15.2	3,812	4,413	-13.6	4,113	4,810	-14.5	3,448	3,989	-13.6
Regina	861	889	-3.1	664	696	-4.6	831	862	-3.6	640	662	-3.3
Saskatoon	1,222	1,507	-18.9	1,027	1,242	-17.3	1,185	1,452	-18.4	998	1,205	-17.2
Winnipeg	3,229	3,063	5.4	2,265	2,164	4.7	3,080	2,932	5.0	2,135	2,040	4.7
Hamilton-Burlington	3,692	3,478	6.2	3,192	2,998	6.5	3,506	3,312	5.9	3,068	2,879	6.6
Kitchener-Waterloo	1,717	1,627	5.5	1,506	1,422	5.9	1,553	1,491	4.2	1,368	1,303	5.0
London and St Thomas	2,302	1,986	15.9	1,901	1,673	13.6	2,200	1,879	17.1	1,825	1,591	14.7
Ottawa	3,609	3,488	3.5	2,801	2,733	2.5	3,483	3,372	3.3	2,719	2,674	1.7
St. Catharines	749	667	12.3	638	578	10.4	713	620	15.0	607	543	11.8
Sudbury	583	603	-3.3	461	466	-1.1	516	530	-2.6	411	416	-1.2
Thunder Bay	616	592	4.1	427	405	5.4	544	538	1.1	376	370	1.6
Greater Toronto†	23,886	21,566	10.8	19,633	17,947	9.4	23,695	21,376	10.8	19,633	17,947	9.4
Windsor-Essex	1,547	1,209	28.0	1,279	990	29.2	1,436	1,116	28.7	1,193	921	29.5
Trois Rivières CMA	297	304	-2.3	338	352	-4.0	271	277	-2.2	316	331	-4.5
Montreal CMA	9,327	9,038	3.2	10,003	9,837	1.7	8,973	8,752	2.5	9,687	9,582	1.1
Gatineau CMA	847	867	-2.3	778	767	1.4	802	825	-2.8	739	733	0.8
Quebec CMA	1,768	1,694	4.4	2,031	1,926	5.5	1,674	1,601	4.6	1,945	1,846	5.4
Saguenay CMA	297	298	-0.3	306	305	0.3	276	277	-0.4	286	293	-2.4
Sherbrooke CMA	433	446	-2.9	492	507	-3.0	389	401	-3.0	451	470	-4.0
Saint John	481	410	17.3	352	308	14.3	416	361	15.2	305	278	9.7
Halifax-Dartmouth	1,207	1,222	-1.2	947	978	-3.2	1,135	1,130	0.4	899	915	-1.7
Newfoundland & Labrador	1,123	1,095	2.6	761	727	4.7	1,049	980	7.0	698	637	9.6
Canada	125,833	119,763	5.1	106,782	102,407	4.3	118,148	111,959	5.5	100,970	96,701	4.4

†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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
Fraser Valley	7,763	7,530	3.1	8,420	8,141	3.4	6,904	6,728	2.6	7,468	7,251	3.0
Greater Vancouver	15,696	15,009	4.6	17,325	16,579	4.5	15,086	14,204	6.2	16,621	15,803	5.2
Victoria	3,386	3,285	3.1	3,583	3,440	4.2	3,078	2,929	5.1	3,244	3,058	6.1
Calgary	12,193	11,211	8.8	12,844	12,252	4.8	11,464	10,553	8.6	11,782	11,080	6.3
Edmonton	10,625	9,329	13.9	10,591	9,148	15.8	8,928	7,518	18.8	8,931	7,410	20.5
Regina	2,250	2,077	8.3	2,078	1,903	9.2	2,104	1,913	10.0	1,937	1,786	8.5
Saskatoon	3,554	3,213	10.6	3,379	3,033	11.4	3,417	3,026	12.9	3,202	2,843	12.6
Winnipeg	6,585	5,218	26.2	5,499	4,362	26.1	5,934	4,675	26.9	4,918	3,890	26.4
Hamilton-Burlington	5,236	4,948	5.8	5,077	4,786	6.1	4,870	4,584	6.2	4,676	4,386	6.6
Kitchener-Waterloo	3,416	3,221	6.1	3,442	3,288	4.7	2,831	2,709	4.5	2,862	2,737	4.6
London and St Thomas	4,873	4,698	3.7	4,708	4,525	4.0	4,296	4,031	6.6	4,079	3,828	6.6
Ottawa	8,565	7,972	7.4	8,375	7,670	9.2	8,180	7,580	7.9	7,880	7,262	8.5
St. Catharines	1,237	1,262	-2.0	1,198	1,216	-1.5	1,124	1,102	2.0	1,057	1,042	1.4
Sudbury	1,550	1,391	11.4	1,309	1,173	11.6	1,214	1,089	11.5	992	905	9.6
Thunder Bay	1,009	935	7.9	771	711	8.4	822	735	11.8	597	549	8.7
Greater Toronto [†]	38,751	37,137	4.3	35,630	34,548	3.1	39,046	37,399	4.4	35,630	34,548	3.1
Windsor-Essex	2,776	2,564	8.3	2,631	2,480	6.1	2,193	2,045	7.2	2,114	1,958	8.0
Trois Rivières CMA	595	573	3.8	721	689	4.6	515	512	0.6	636	629	1.1
Montreal CMA	20,650	20,545	0.5	26,127	25,912	0.8	19,425	19,283	0.7	24,762	24,557	0.8
Gatineau CMA	2,356	2,204	6.9	2,596	2,435	6.6	2,151	1,987	8.3	2,388	2,231	7.0
Quebec CMA	3,778	3,582	5.5	4,561	4,350	4.9	3,479	3,278	6.1	4,244	4,040	5.0
Saguenay CMA	688	708	-2.8	831	834	-0.4	605	632	-4.3	755	776	-2.7
Sherbrooke CMA	987	1,021	-3.3	1,169	1,218	-4.0	866	907	-4.5	1,049	1,108	-5.3
Saint John	1,341	1,333	0.6	1,276	1,287	-0.9	1,040	1,043	-0.3	975	999	-2.4
Halifax-Dartmouth	2,725	2,943	-7.4	2,690	2,893	-7.0	2,424	2,543	-4.7	2,378	2,544	-6.5
Newfoundland & Labrador	3,327	3,293	1.0	2,856	2,871	-0.5	2,777	2,681	3.6	2,350	2,294	2.4
Canada	252,456	241,612	4.5	254,899	244,398	4.3	225,851	214,093	5.5	227,346	216,326	5.1

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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
Fraser Valley	544,441	507,814	7.2	544,456	504,156	8.0	548,102	511,873	7.1	548,997	508,781	7.9
Greater Vancouver	840,849	799,927	5.1	870,630	818,561	6.4	847,668	804,771	5.3	873,807	820,861	6.4
Victoria	494,791	486,947	1.6	491,336	481,856	2.0	499,737	498,823	0.2	494,638	489,949	1.0
Calgary	460,443	471,918	-2.4	460,589	470,541	-2.1	445,070	456,584	-2.5	448,522	457,510	-2.0
Edmonton	376,046	366,145	2.7	374,471	363,507	3.0	369,656	355,949	3.9	367,093	354,332	3.6
Regina	309,119	339,157	-8.9	307,586	337,338	-8.8	303,447	324,575	-6.5	299,724	321,670	-6.8
Saskatoon	349,163	347,101	0.6	341,300	340,836	0.1	351,429	342,187	2.7	344,976	338,406	1.9
Winnipeg	264,956	265,382	-0.2	264,920	263,818	0.4	272,236	270,579	0.6	271,950	270,040	0.7
Hamilton-Burlington	438,318	401,810	9.1	439,946	402,584	9.3	430,523	397,529	8.3	435,755	400,398	8.8
Kitchener-Waterloo	366,284	340,582	7.5	366,928	341,350	7.5	335,093	327,924	2.2	339,000	328,586	3.2
London and St Thomas	262,042	257,939	1.6	264,011	260,545	1.3	255,606	248,956	2.7	255,716	248,233	3.0
Ottawa	354,659	351,466	0.9	354,022	351,034	0.9	359,815	355,873	1.1	358,837	355,090	1.1
St. Catharines	285,140	261,611	9.0	282,847	262,488	7.8	292,242	267,167	9.4	280,049	259,283	8.0
Sudbury	240,411	247,224	-2.8	242,661	250,378	-3.1	239,809	249,909	-4.0	241,977	252,888	-4.3
Thunder Bay	200,664	195,350	2.7	188,842	185,831	1.6	207,885	202,139	2.8	199,175	193,804	2.8
Greater Toronto [†]	589,306	548,361	7.5	594,586	549,072	8.3	589,341	548,767	7.4	594,586	549,072	8.3
Windsor-Essex	194,124	187,200	3.7	191,059	182,829	4.5	188,461	180,257	4.6	184,935	174,399	6.0
Trois Rivières CMA	160,892	167,079	-3.7	n/a	n/a	-	156,853	159,892	-1.9	158,594	159,640	-0.7
Montreal CMA	348,260	333,589	4.4	n/a	n/a	-	336,039	327,683	2.6	328,992	320,220	2.7
Gatineau CMA	234,646	236,654	-0.8	n/a	n/a	-	235,812	242,120	-2.6	232,968	235,787	-1.2
Quebec CMA	264,441	265,492	-0.4	n/a	n/a	-	261,521	261,852	-0.1	259,091	258,431	0.3
Saguenay CMA	169,425	175,544	-3.5	n/a	n/a	-	178,705	182,105	-1.9	179,080	182,073	-1.6
Sherbrooke CMA	232,818	234,500	-0.7	n/a	n/a	-	232,461	227,816	2.0	218,990	215,345	1.7
Saint John	147,915	159,227	-7.1	149,628	159,687	-6.3	155,828	168,671	-7.6	156,945	168,329	-6.8
Halifax-Dartmouth	267,422	267,103	0.1	268,326	267,209	0.4	278,818	271,112	2.8	276,396	272,080	1.6
Newfoundland & Labrador	271,180	276,805	-2.0	271,023	276,611	-2.0	278,799	292,394	-4.6	278,745	292,253	-4.6
Canada	417,967	395,338	5.7	422,578	396,035	6.7	424,264	399,945	6.1	428,178	399,970	7.1

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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change
Fraser Valley	60.9	47.8	13.1	48.1	38.5	9.6	63.8	50.7	13.1	50.9	40.9	10.0
Greater Vancouver	66.2	52.8	13.4	54.2	43.6	10.6	67.2	54.5	12.7	55.3	44.7	10.6
Victoria	54.8	46.5	8.3	45.4	38.6	6.8	56.5	49.4	7.1	47.7	41.5	6.2
Calgary	46.5	74.5	-28.0	40.0	62.3	-22.3	48.0	74.1	-26.1	41.8	66.2	-24.4
Edmonton	43.4	58.3	-14.9	36.0	48.2	-12.2	46.1	64.0	-17.9	38.6	53.8	-15.2
Regina	38.3	42.8	-4.5	32.0	36.6	-4.6	39.5	45.1	-5.6	33.0	37.1	-4.1
Saskatoon	34.4	46.9	-12.5	30.4	40.9	-10.5	34.7	48.0	-13.3	31.2	42.4	-11.2
Winnipeg	49.0	58.7	-9.7	41.2	49.6	-8.4	51.9	62.7	-10.8	43.4	52.4	-9.0
Hamilton-Burlington	70.5	70.3	0.2	62.9	62.6	0.3	72.0	72.3	-0.3	65.6	65.6	0.0
Kitchener-Waterloo	50.3	50.5	-0.2	43.8	43.2	0.6	54.9	55.0	-0.1	47.8	47.6	0.2
London and St Thomas	47.2	42.3	4.9	40.4	37.0	3.4	51.2	46.6	4.6	44.7	41.6	3.1
Ottawa	42.1	43.8	-1.7	33.4	35.6	-2.2	42.6	44.5	-1.9	34.5	36.8	-2.3
St. Catharines	60.5	52.9	7.6	53.3	47.5	5.8	63.4	56.3	7.1	57.4	52.1	5.3
Sudbury	37.6	43.4	-5.8	35.2	39.7	-4.5	42.5	48.7	-6.2	41.4	46.0	-4.6
Thunder Bay	61.1	63.3	-2.2	55.4	57.0	-1.6	66.2	73.2	-7.0	63.0	67.4	-4.4
Greater Toronto†	61.6	58.1	3.5	55.1	51.9	3.2	60.7	57.2	3.5	55.1	51.9	3.2
Windsor-Essex	55.7	47.2	8.5	48.6	39.9	8.7	65.5	54.6	10.9	56.4	47.0	9.4
Trois Rivières CMA	49.9	53.1	-3.2	46.9	51.1	-4.2	52.6	54.1	-1.5	49.7	52.6	-2.9
Montreal CMA	45.2	44.0	1.2	38.3	38.0	0.3	46.2	45.4	0.8	39.1	39.0	0.1
Gatineau CMA	36.0	39.3	-3.3	30.0	31.5	-1.5	37.3	41.5	-4.2	30.9	32.9	-2.0
Quebec CMA	46.8	47.3	-0.5	44.5	44.3	0.2	48.1	48.8	-0.7	45.8	45.7	0.1
Saguenay CMA	43.2	42.1	1.1	36.8	36.6	0.2	45.6	43.8	1.8	37.9	37.8	0.1
Sherbrooke CMA	43.9	43.7	0.2	42.1	41.6	0.5	44.9	44.2	0.7	43.0	42.4	0.6
Saint John	35.9	30.8	5.1	27.6	23.9	3.7	40.0	34.6	5.4	31.3	27.8	3.5
Halifax-Dartmouth	44.3	41.5	2.8	35.2	33.8	1.4	46.8	44.4	2.4	37.8	36.0	1.8
Newfoundland & Labrador	33.8	33.3	0.5	26.6	25.3	1.3	37.8	36.6	1.2	29.7	27.8	1.9
Canada	49.8	49.6	0.2	41.9	41.9	0.0	52.3	52.3	0.0	44.4	44.7	-0.3

†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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
March 2015**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
British Columbia	5,371.0	4,956.4	8.4	6,066.5	3,904.9	55.4	5,167.6	4,838.9	6.8	5,841.0	3,718.6	57.1
Alberta	1,986.9	1,752.7	13.4	2,204.6	2,823.1	-21.9	1,832.7	1,629.6	12.5	2,046.5	2,593.3	-21.1
Saskatchewan	303.2	297.9	1.8	316.8	359.5	-11.9	288.0	286.4	0.6	295.8	327.0	-9.5
Manitoba	326.0	307.6	6.0	305.9	275.2	11.2	315.4	296.5	6.4	298.5	265.3	12.5
Ontario	8,372.7	8,118.7	3.1	9,022.1	7,539.9	19.7	8,174.7	7,904.6	3.4	8,809.0	7,322.3	20.3
Quebec	1,785.2	1,699.7	5.0	2,440.9	2,173.0	12.3	1,658.3	1,570.7	5.6	2,306.1	2,077.8	11.0
New Brunswick	86.7	82.0	5.7	79.4	77.3	2.8	82.4	76.2	8.0	74.8	73.1	2.4
Nova Scotia	145.0	159.2	-8.9	135.0	150.8	-10.5	133.5	149.3	-10.6	124.4	140.6	-11.5
Prince Edward Island	19.9	22.1	-9.8	14.1	18.8	-25.1	17.7	18.6	-5.1	12.4	14.1	-12.0
Newfoundland & Labrador	108.9	94.3	15.5	85.9	74.5	15.3	104.4	90.4	15.5	83.5	71.1	17.5
Northwest Territories	4.7	2.8	68.6	3.4	3.6	-6.2	5.8	2.6	118.7	3.4	3.6	-6.2
Yukon	8.1	6.7	20.3	7.1	8.9	-20.3	7.9	6.4	23.2	7.1	8.9	-20.3
Canada	18,518.3	17,500.1	5.8	20,681.8	17,409.5	18.8	17,788.2	16,870.3	5.4	19,902.5	16,615.6	19.8

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
British Columbia	8,952	8,503	5.3	9,616	7,061	36.2	8,410	7,995	5.2	9,101	6,613	37.6
Alberta	5,048	4,438	13.7	5,449	6,845	-20.4	4,675	4,202	11.3	5,131	6,436	-20.3
Saskatchewan	1,031	1,005	2.6	1,066	1,149	-7.2	986	954	3.4	1,010	1,074	-6.0
Manitoba	1,230	1,184	3.9	1,151	1,043	10.4	1,187	1,115	6.5	1,096	983	11.5
Ontario	18,719	18,541	1.0	19,681	17,600	11.8	17,645	17,333	1.8	18,887	16,843	12.1
Quebec	6,502	6,273	3.7	9,052	8,301	9.0	6,114	5,889	3.8	8,639	7,950	8.7
New Brunswick	589	502	17.3	544	515	5.6	527	434	21.4	496	466	6.4
Nova Scotia	677	787	-14.0	618	754	-18.0	601	688	-12.6	549	659	-16.7
Prince Edward Island	133	156	-14.7	83	99	-16.2	109	119	-8.4	75	81	-7.4
Newfoundland & Labrador	396	356	11.2	318	273	16.5	380	324	17.3	305	246	24.0
Northwest Territories	12	8	50.0	9	11	-18.2	13	9	44.4	9	11	-18.2
Yukon	23	23	0.0	23	27	-14.8	23	22	4.5	23	27	-14.8
Canada	43,312	41,776	3.7	47,610	43,678	9.0	40,670	39,084	4.1	45,321	41,389	9.5

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
March 2015**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
British Columbia	15,233	15,007	1.5	18,172	16,077	13.0	13,354	13,239	0.9	16,130	14,139	14.1
Alberta	10,187	10,511	-3.1	12,081	11,814	2.3	8,924	9,335	-4.4	10,543	10,334	2.0
Saskatchewan	2,886	2,706	6.7	3,160	2,750	14.9	2,619	2,513	4.2	2,907	2,517	15.5
Manitoba	2,695	2,480	8.7	2,825	2,091	35.1	2,430	2,217	9.6	2,544	1,889	34.7
Ontario	34,461	32,701	5.4	40,464	36,696	10.3	31,500	29,988	5.0	36,944	33,380	10.7
Quebec	14,692	14,608	0.6	18,738	18,465	1.5	13,116	13,144	-0.2	16,971	16,783	1.1
New Brunswick	1,555	1,418	9.7	1,666	1,716	-2.9	1,182	1,083	9.1	1,319	1,376	-4.1
Nova Scotia	1,582	1,844	-14.2	1,755	2,337	-24.9	1,242	1,453	-14.5	1,446	1,910	-24.3
Prince Edward Island	359	332	8.1	301	349	-13.8	222	233	-4.7	207	281	-26.3
Newfoundland & Labrador	1,059	1,057	0.2	942	947	-0.5	854	907	-5.8	772	778	-0.8
Northwest Territories	24	17	41.2	26	22	18.2	25	17	47.1	25	21	19.0
Yukon	48	65	-26.2	57	75	-24.0	46	62	-25.8	52	70	-25.7
Canada	84,781	82,746	2.5	100,187	93,339	7.3	75,514	74,191	1.8	89,860	83,478	7.6

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change	Mar 2015	Feb 2015	monthly percentage change	Mar 2015	Mar 2014	year-over-year percentage change
British Columbia	604,491	597,242	1.2	630,873	553,020	14.1	619,396	617,204	0.4	641,799	562,316	14.1
Alberta	396,866	394,763	0.5	404,586	412,436	-1.9	389,417	382,879	1.7	398,856	402,933	-1.0
Saskatchewan	291,830	301,173	-3.1	297,219	312,879	-5.0	288,215	299,847	-3.9	292,847	304,428	-3.8
Manitoba	259,806	256,056	1.5	265,785	263,883	0.7	265,920	266,327	-0.2	272,344	269,865	0.9
Ontario	442,065	438,286	0.9	458,419	428,402	7.0	451,264	448,181	0.7	466,404	434,739	7.3
Quebec	271,636	271,199	0.2	n/a	n/a	-	274,281	272,151	0.8	270,245	263,745	2.5
New Brunswick	147,373	161,590	-8.8	145,975	150,002	-2.7	152,114	172,533	-11.8	150,807	156,795	-3.8
Nova Scotia	213,526	204,300	4.5	218,501	200,003	9.2	218,441	216,142	1.1	226,613	213,336	6.2
Prince Edward Island	160,618	145,845	10.1	169,821	190,139	-10.7	165,693	164,774	0.6	165,693	174,311	-4.9
Newfoundland & Labrador	271,244	271,912	-0.2	270,087	272,887	-1.0	274,279	281,870	-2.7	273,645	288,865	-5.3
Northwest Territories	377,244	296,200	27.4	377,244	328,945	14.7	377,244	296,200	27.4	377,244	328,945	14.7
Yukon	299,123	295,850	1.1	307,800	328,954	-6.4	297,229	296,480	0.3	307,800	328,954	-6.4
Canada	425,509	420,924	1.1	434,400	398,587	9.0	431,276	426,971	1.0	439,144	401,449	9.4

* 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>

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
March 2015**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly change	Mar 2015	Mar 2014	year-over-year change	Mar 2015	Feb 2015	monthly change	Mar 2015	Mar 2014	year-over-year change
British Columbia	58.8	56.7	2.1	53.6	47.7	5.9	63.0	60.4	2.6	57.4	51.3	6.1
Alberta	49.6	42.2	7.4	55.9	60.5	-4.6	52.4	45.0	7.4	59.9	65.4	-5.5
Saskatchewan	35.7	37.1	-1.4	42.4	46.0	-3.6	37.6	38.0	-0.4	44.2	47.8	-3.6
Manitoba	45.6	47.7	-2.1	52.6	60.6	-8.0	48.8	50.3	-1.5	55.3	63.6	-8.3
Ontario	54.3	56.7	-2.4	53.5	52.5	1.0	56.0	57.8	-1.8	56.3	55.3	1.0
Quebec	44.3	42.9	1.4	42.0	42.9	-0.9	46.6	44.8	1.8	44.3	45.1	-0.8
New Brunswick	37.9	35.4	2.5	34.9	36.1	-1.2	44.6	40.1	4.5	39.2	41.2	-2.0
Nova Scotia	42.8	42.7	0.1	39.1	38.5	0.6	48.4	47.4	1.0	43.9	43.3	0.6
Prince Edward Island	37.0	47.0	-10.0	31.5	31.5	0.0	49.1	51.1	-2.0	37.8	38.2	-0.4
Newfoundland & Labrador	37.4	33.7	3.7	33.4	36.3	-2.9	44.5	35.7	8.8	37.7	41.1	-3.4
Northwest Territories	50.0	47.1	2.9	66.1	59.5	6.6	52.0	52.9	-0.9	66.1	60.1	6.0
Yukon	47.9	35.4	12.5	53.4	50.2	3.2	50.0	35.5	14.5	55.8	54.4	1.4
Canada	51.1	50.5	0.6	50.3	49.9	0.4	53.9	52.7	1.2	53.5	53.2	0.3

Months of Inventory*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015	Feb 2015	monthly change	Mar 2015	Mar 2014	year-over-year change	Mar 2015	Feb 2015	monthly change	Mar 2015	Mar 2014	year-over-year change
British Columbia	4.9	5.2	-0.3	7.8	9.5	-1.7	5.2	5.5	-0.3	6.2	7.7	-1.5
Alberta	4.9	5.6	-0.7	4.8	4.8	0.0	5.3	5.9	-0.6	3.8	3.7	0.1
Saskatchewan	8.4	8.4	0.0	8.1	7.4	0.7	8.8	8.8	0.0	7.2	6.6	0.6
Manitoba	4.2	4.2	0.0	4.6	3.8	0.9	4.4	4.5	-0.1	3.8	3.0	0.8
Ontario	3.4	3.4	0.0	4.7	4.9	-0.3	3.6	3.6	0.0	3.7	4.0	-0.2
Quebec	12.4	12.9	-0.5	15.1	13.9	1.2	13.2	13.8	-0.6	13.4	12.3	1.1
New Brunswick	11.3	13.7	-2.4	17.6	16.7	1.0	12.6	15.8	-3.2	13.0	12.1	1.0
Nova Scotia	12.7	11.3	1.4	17.2	16.7	0.5	14.3	13.0	1.3	12.5	11.9	0.6
Prince Edward Island	14.0	12.3	1.7	25.4	25.0	0.4	17.1	16.2	0.9	16.5	15.2	1.3
Newfoundland & Labrador	8.4	9.6	-1.2	13.0	11.1	1.9	8.8	10.6	-1.8	9.6	8.2	1.4
Northwest Territories	4.8	5.0	-0.2	4.9	4.6	0.3	4.4	4.4	0.0	4.4	4.4	0.0
Yukon	9.7	9.7	0.0	11.2	12.5	-1.3	9.7	10.1	-0.4	9.5	10.9	-1.4
Canada	5.7	5.9	-0.2	7.4	7.6	-0.2	6.1	6.3	-0.2	6.1	6.2	-0.1

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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

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
Q1 2015**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
British Columbia	14,791.0	11,190.8	32.2	13,183.9	9,945.1	32.6	14,330.2	10,794.8	32.8	12,696.3	9,528.6	33.2
Alberta	5,535.9	7,497.0	-26.2	4,785.6	6,491.3	-26.3	5,121.5	6,761.4	-24.3	4,384.2	5,938.3	-26.2
Saskatchewan	886.0	1,072.4	-17.4	709.0	844.9	-16.1	842.5	981.3	-14.1	664.3	778.0	-14.6
Manitoba	953.7	915.7	4.1	664.2	632.2	5.1	920.4	882.0	4.3	642.3	607.4	5.8
Ontario	24,226.6	20,535.4	18.0	19,657.7	16,788.2	17.1	23,667.2	19,968.2	18.5	19,102.6	16,287.6	17.3
Quebec	5,122.1	4,883.5	4.9	5,306.2	5,015.0	5.8	4,738.7	4,584.1	3.4	4,978.8	4,765.6	4.5
New Brunswick	265.9	263.8	0.8	194.2	192.5	0.9	248.4	248.1	0.1	181.3	181.1	0.1
Nova Scotia	473.9	486.6	-2.6	351.4	366.8	-4.2	445.3	446.7	-0.3	329.4	337.3	-2.3
Prince Edward Island	65.9	68.9	-4.4	43.3	48.6	-11.0	56.1	53.6	4.7	37.2	36.5	1.9
Newfoundland & Labrador	306.3	304.0	0.8	206.2	201.1	2.6	291.2	284.6	2.3	194.6	186.2	4.5
Northwest Territories	10.4	16.4	-36.8	6.2	10.0	-37.9	11.2	16.3	-31.0	6.2	10.0	-37.9
Yukon	21.1	25.7	-17.8	15.7	21.2	-25.9	20.6	24.9	-17.5	15.7	21.0	-25.3
Canada	52,658.7	47,260.3	11.4	45,123.7	40,556.8	11.3	50,693.3	45,045.9	12.5	43,233.1	38,677.5	11.8

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
British Columbia	25,193	20,685	21.8	21,388	17,603	21.5	23,653	19,292	22.6	20,139	16,435	22.5
Alberta	14,091	18,489	-23.8	12,001	15,852	-24.3	13,102	16,898	-22.5	11,218	14,844	-24.4
Saskatchewan	2,978	3,470	-14.2	2,386	2,766	-13.7	2,835	3,293	-13.9	2,251	2,598	-13.4
Manitoba	3,660	3,500	4.6	2,577	2,470	4.3	3,481	3,335	4.4	2,430	2,320	4.7
Ontario	55,141	49,552	11.3	44,415	40,291	10.2	52,117	46,870	11.2	42,357	38,459	10.1
Quebec	19,001	18,254	4.1	19,883	19,230	3.4	17,851	17,235	3.6	18,893	18,365	2.9
New Brunswick	1,790	1,723	3.9	1,322	1,278	3.4	1,567	1,515	3.4	1,173	1,142	2.7
Nova Scotia	2,304	2,422	-4.9	1,693	1,820	-7.0	2,035	2,085	-2.4	1,511	1,592	-5.1
Prince Edward Island	453	452	0.2	284	279	1.8	357	335	6.6	228	219	4.1
Newfoundland & Labrador	1,123	1,095	2.6	761	727	4.7	1,049	980	7.0	698	637	9.6
Northwest Territories	29	41	-29.3	19	27	-29.6	32	43	-25.6	19	27	-29.6
Yukon	70	80	-12.5	53	64	-17.2	69	78	-11.5	53	63	-15.9
Canada	125,833	119,763	5.1	106,782	102,407	4.3	118,148	111,959	5.5	100,970	96,701	4.4

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
British Columbia	44,234	42,859	3.2	46,879	44,940	4.3	39,145	37,156	5.4	41,411	39,132	5.8
Alberta	32,112	29,188	10.0	32,568	29,940	8.8	28,523	25,589	11.5	28,643	25,875	10.7
Saskatchewan	8,420	7,956	5.8	7,765	7,246	7.2	7,733	7,208	7.3	7,065	6,543	8.0
Manitoba	7,714	6,035	27.8	6,519	5,088	28.1	6,898	5,397	27.8	5,787	4,530	27.7
Ontario	100,595	95,227	5.6	94,909	90,020	5.4	91,921	86,548	6.2	85,722	80,863	6.0
Quebec	44,305	43,868	1.0	52,581	52,095	0.9	39,704	39,342	0.9	47,891	47,578	0.7
New Brunswick	4,736	5,135	-7.8	4,557	4,938	-7.7	3,693	3,988	-7.4	3,565	3,851	-7.4
Nova Scotia	5,634	6,470	-12.9	5,141	5,966	-13.8	4,471	5,045	-11.4	4,109	4,722	-13.0
Prince Edward Island	1,165	1,364	-14.6	931	1,102	-15.5	776	934	-16.9	620	761	-18.5
Newfoundland & Labrador	3,327	3,293	1.0	2,856	2,871	-0.5	2,777	2,681	3.6	2,350	2,294	2.4
Northwest Territories	57	57	0.0	50	45	11.1	57	54	5.6	49	44	11.4
Yukon	157	160	-1.9	143	147	-2.7	153	151	1.3	134	133	0.8
Canada	252,456	241,612	4.5	254,899	244,398	4.3	225,851	214,093	5.5	227,346	216,326	5.1

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change	Mar 2015 YTD	Mar 2014 YTD	percentage change
British Columbia	594,164	550,839	7.9	616,416	564,964	9.1	610,724	566,899	7.7	630,435	579,775	8.7
Alberta	396,424	405,975	-2.4	398,768	409,491	-2.6	387,629	398,866	-2.8	390,821	400,046	-2.3
Saskatchewan	298,126	305,509	-2.4	297,147	305,453	-2.7	296,205	300,158	-1.3	295,118	299,464	-1.5
Manitoba	258,126	256,538	0.6	257,734	255,952	0.7	265,364	263,169	0.8	264,325	261,795	1.0
Ontario	435,752	412,713	5.6	442,591	416,674	6.2	445,212	420,529	5.9	450,992	423,506	6.5
Quebec	270,498	265,075	2.0	n/a	n/a	-	272,763	269,171	1.3	267,784	263,543	1.6
New Brunswick	149,200	153,257	-2.6	146,929	150,598	-2.4	157,090	161,368	-2.7	154,557	158,544	-2.5
Nova Scotia	204,840	200,154	2.3	207,584	201,546	3.0	215,758	210,450	2.5	218,030	211,878	2.9
Prince Edward Island	152,355	172,277	-11.6	152,315	174,194	-12.6	163,130	166,040	-1.8	163,231	166,715	-2.1
Newfoundland & Labrador	271,180	276,805	-2.0	271,023	276,611	-2.0	278,799	292,394	-4.6	278,745	292,253	-4.6
Northwest Territories	321,266	370,101	-13.2	327,408	370,989	-11.7	320,596	370,755	-13.5	327,408	370,989	-11.7
Yukon	287,674	328,911	-12.5	295,958	330,836	-10.5	288,451	334,010	-13.6	295,958	333,337	-11.2
Canada	417,967	395,338	5.7	422,578	396,035	6.7	424,264	399,945	6.1	428,178	399,970	7.1

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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
Q1 2015**

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change
British Columbia	57.0	48.3	8.7	45.6	39.2	6.4	60.4	51.9	8.5	48.6	42.0	6.6
Alberta	43.9	63.3	-19.4	36.8	52.9	-16.1	45.9	66.0	-20.1	39.2	57.4	-18.2
Saskatchewan	35.4	43.6	-8.2	30.7	38.2	-7.5	36.7	45.7	-9.0	31.9	39.7	-7.8
Manitoba	47.4	58.0	-10.6	39.5	48.5	-9.0	50.5	61.8	-11.3	42.0	51.2	-9.2
Ontario	54.8	52.0	2.8	46.8	44.8	2.0	56.7	54.2	2.5	49.4	47.6	1.8
Quebec	42.9	41.6	1.3	37.8	36.9	0.9	45.0	43.8	1.2	39.5	38.6	0.9
New Brunswick	37.8	33.6	4.2	29.0	25.9	3.1	42.4	38.0	4.4	32.9	29.7	3.2
Nova Scotia	40.9	37.4	3.5	32.9	30.5	2.4	45.5	41.3	4.2	36.8	33.7	3.1
Prince Edward Island	38.9	33.1	5.8	30.5	25.3	5.2	46.0	35.9	10.1	36.8	28.8	8.0
Newfoundland & Labrador	33.8	33.3	0.5	26.6	25.3	1.3	37.8	36.6	1.2	29.7	27.8	1.9
Northwest Territories	50.9	71.9	-21.0	38.0	60.0	-22.0	56.1	79.6	-23.5	38.8	61.4	-22.6
Yukon	44.6	50.0	-5.4	37.1	43.5	-6.4	45.1	51.7	-6.6	39.6	47.4	-7.8
Canada	49.8	49.6	0.2	41.9	41.9	0.0	52.3	52.3	0.0	44.4	44.7	-0.3

Months of Inventory	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change	Mar 2015 YTD	Mar 2014 YTD	change
British Columbia	5.2	6.9	-1.7	7.5	9.7	-2.2	5.6	7.4	-1.8	5.9	7.8	-1.9
Alberta	5.3	3.2	2.1	7.2	4.6	2.6	5.7	3.5	2.2	5.8	3.5	2.3
Saskatchewan	8.5	6.5	2.0	11.2	8.6	2.6	8.9	6.8	2.1	9.9	7.6	2.3
Manitoba	4.1	3.2	0.9	6.0	4.9	1.1	4.3	3.3	1.0	4.9	3.8	1.1
Ontario	3.4	3.9	-0.5	4.8	5.4	-0.6	3.6	4.1	-0.5	3.8	4.2	-0.4
Quebec	12.8	12.3	0.5	14.9	14.3	0.6	13.6	13.0	0.6	13.2	12.5	0.7
New Brunswick	11.5	11.2	0.3	21.2	21.4	-0.2	13.1	12.7	0.4	15.5	15.0	0.5
Nova Scotia	11.5	11.1	0.4	22.0	20.8	1.2	13.1	12.9	0.2	15.4	14.8	0.6
Prince Edward Island	12.7	11.7	1.0	34.6	34.8	-0.2	16.2	15.8	0.4	21.6	20.6	1.0
Newfoundland & Labrador	9.1	8.3	0.8	17.0	16.3	0.7	9.7	9.3	0.4	12.4	12.1	0.3
Northwest Territories	4.4	3.3	1.1	8.1	5.4	2.7	4.0	3.2	0.8	6.7	5.0	1.7
Yukon	9.1	9.5	-0.4	12.8	12.7	0.1	9.3	9.8	-0.5	10.5	10.4	0.1
Canada	5.9	5.9	0.0	8.3	8.4	-0.1	6.3	6.4	-0.1	6.8	6.8	0.0

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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.