



# The Canadian Real Estate Association News Release

## Canadian home sales edge higher from February to March

Ottawa, ON, April 18, 2017

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

### Highlights:

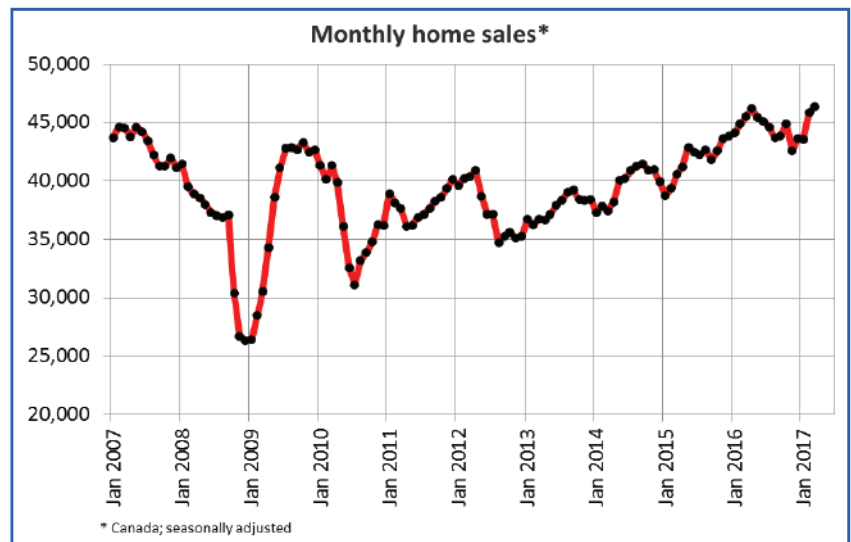
- **National home sales rose 1.1% from February to March.**
- **Actual (not seasonally adjusted) activity in March was up 6.6% from a year earlier.**
- **The number of newly listed homes climbed 2.5% from February to March.**
- **The MLS® Home Price Index (HPI) was up 18.6% year-over-year (y-o-y) in March 2017.**
- **The national average sale price increased by 8.2% y-o-y in March.**

Home sales over Canadian MLS® Systems edged up 1.1% in March 2017, surpassing the previous monthly record set in April 2016 by one-quarter of a percent. (Chart A)

March sales were up from the previous month in more than half of all local markets, led by the Lower Mainland of British Columbia, London & St. Thomas and Montreal.

Actual (not seasonally adjusted) activity in March was up 6.6% year-over-year, with gains in close to 75% of all local markets. Sales in the Greater Toronto Area (GTA) posted the biggest increase, which offset a decline in the number of homes changing hands in Greater Vancouver.

Chart A



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

"The current strength in national home sales mainly speaks to what's going on in and around Toronto," said CREA President Andrew Peck. "Elsewhere, sales either remain slow or well below previous heights. All real estate is local, and REALTORS® remain your best source for information about sales and listings where you live or might like to in the future."

"The latest Canadian housing market statistics suggest that the drum-tight housing market balance in Toronto and nearby cities stands in contrast to housing market trends elsewhere in Ontario and other provinces," said Gregory Klump, CREA's Chief Economist. "Because housing market balance varies by location, federal or provincial policy measures aimed at cooling demand in Toronto risk destabilizing housing markets elsewhere."

The number of newly listed homes rose 2.5% in March 2017, led by gains in the GTA, Calgary, Edmonton and the Lower Mainland of British Columbia.

<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.

With new listings having climbed by more than sales, the national sales-to-new listings ratio eased to 67.4% in March compared to 68.3% in February.

A sales-to-new listings ratio between 40 and 60 is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers' and sellers' markets respectively.

The ratio was above the sellers' market threshold in about 60% of all local housing markets in March, the majority of which are located in British Columbia, in and around the GTA and across southwestern Ontario.

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

There were 4.1 months of inventory on a national basis at the end of March 2017, down from 4.2 months in February and the lowest level for this measure in almost a decade. The number of months of inventory in March 2017 stood at or below one month in the GTA, Hamilton-Burlington, Oakville-Milton, Kitchener-Waterloo, Cambridge, Brantford, Guelph, Barrie & District, parts of the Niagara Region and parts of cottage country.

The Aggregate Composite MLS® HPI rose by 18.6% y-o-y in March 2017. Price gains accelerated for all benchmark housing categories tracked by the index. (Chart B)

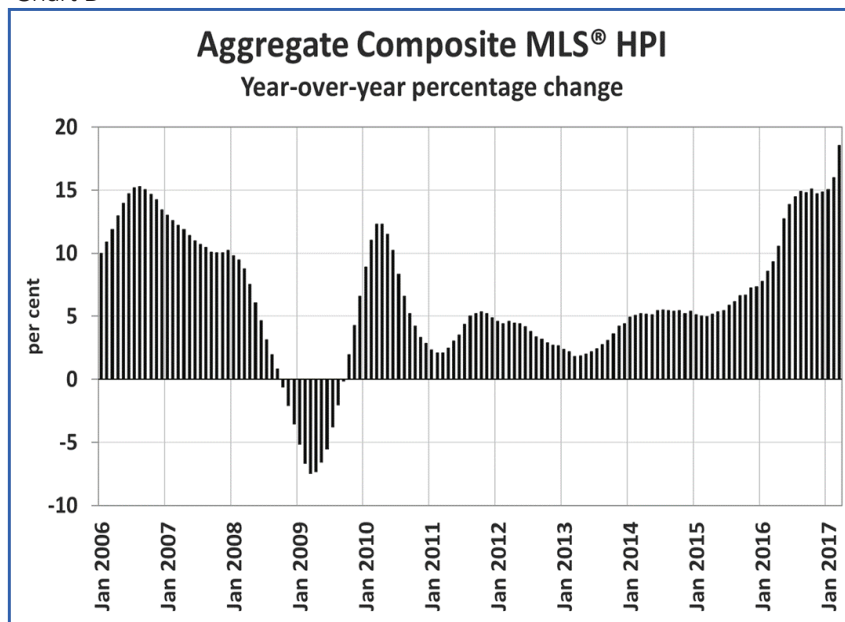
Prices for two-storey single family homes posted the strongest year-over-year gains (+21%), followed closely by townhouse/row units (+17.9%), one-storey single family homes (16.6%) and apartment units (16.3%).

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

In the Fraser Valley and Greater Vancouver, prices have been recovering in recent months after having dipped in the second half of last year. On a year-over-year basis, home prices in the Fraser Valley and Greater Vancouver remain well above year-ago levels (+19.4% y-o-y and +12.7% y-o-y respectively).

Meanwhile, y-o-y benchmark price increases were in the 20% range in Victoria and elsewhere on Vancouver Island. Guelph recorded a similar price gain, while Greater Toronto and Oakville-Milton saw prices rise in the 30% range in March.

Chart B



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

By comparison, home prices eased by 1.2% y-o-y in Calgary and by 1.5% y-o-y in Saskatoon. Prices in these two markets now stand 5.4% and 5.1% below their respective peaks reached in 2015.

Home prices were up modestly from year-ago levels in Regina (+1.7%), Ottawa (+4%), Greater Montreal (+3.3% y-o-y) and Greater Moncton (+4.7%). (Table 1). Year-over-year price gains were led by different benchmark housing categories in each of these markets. In Regina, apartments posted the biggest price increase, which snapped a long series of price declines for apartments that began in early 2015. In Ottawa, prices rose most for one-storey single family homes. In Montreal, two-storey single family home prices posted the biggest gain; meanwhile in Moncton, it was townhouse/row unit prices that climbed the most.

The MLS® Home Price Index (MLS® HPI) provides the best way of gauging price trends because average price trends are prone to being strongly distorted by changes in the mix of sales activity from one month to the next.

The actual (not seasonally adjusted) national average price for homes sold in March 2017 was \$548,517, up 8.2% from where it stood one year earlier.

The national average price continues to be pulled upward by sales activity in Greater Vancouver and Greater Toronto, which remain two of Canada's tightest, most active and expensive housing markets.

Greater Vancouver's share of national sales activity has diminished considerably over the past year, giving it less upward influence on the national average price. Even so, the average price is reduced by more than \$150,000 to \$389,726 if Greater Vancouver and Greater Toronto sales are excluded from calculations.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	March 2017	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Aggregate</b>	\$587,200	4.02	7.25	8.54	18.56	36.06	45.76
Lower Mainland	\$823,800	1.49	2.47	-0.26	14.43	49.10	49.58
Greater Vancouver	\$919,300	1.39	2.43	-0.78	12.75	49.16	49.16
Fraser Valley	\$644,700	1.65	2.52	1.08	19.42	49.55	51.76
Vancouver Island	\$387,200	2.14	3.98	6.60	18.09	30.19	28.44
Victoria	\$578,300	2.04	4.98	7.59	19.96	36.52	31.88
Calgary	\$435,500	0.25	0.35	-0.75	-1.20	-0.45	14.70
Regina	\$291,300	0.22	-0.44	-1.34	1.72	-2.16	-0.62
Saskatoon	\$297,600	-0.09	-0.71	-2.96	-1.54	-4.41	2.57
Guelph	\$388,600	3.71	7.70	13.08	22.16	33.01	50.47
Oakville-Milton	\$766,600	3.61	11.73	18.27	33.24	61.40	78.87
Greater Toronto	\$772,500	6.22	11.02	15.22	28.59	55.09	70.93
Ottawa	\$345,000	1.05	0.98	1.25	3.97	5.39	5.68
Greater Montreal	\$317,200	0.98	1.41	1.98	3.25	5.36	9.77
Greater Moncton	\$163,700	2.07	1.17	0.80	4.71	9.53	10.85

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

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

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

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

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

The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 120,000 REALTORS® working through some 90 real estate Boards and Associations.

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

**For more information, please contact:**

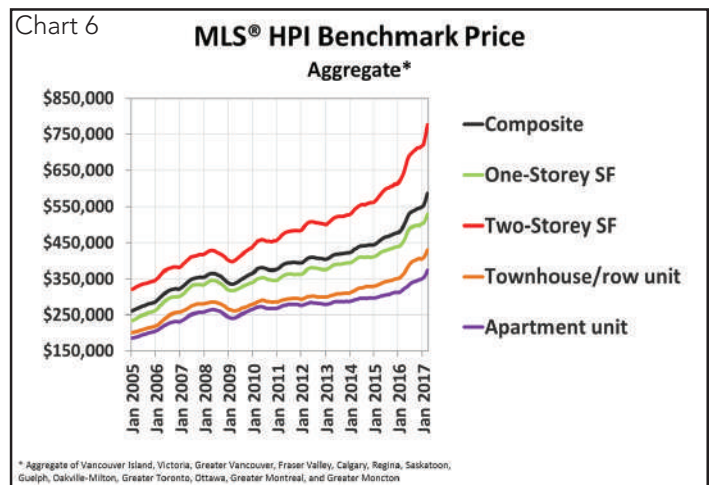
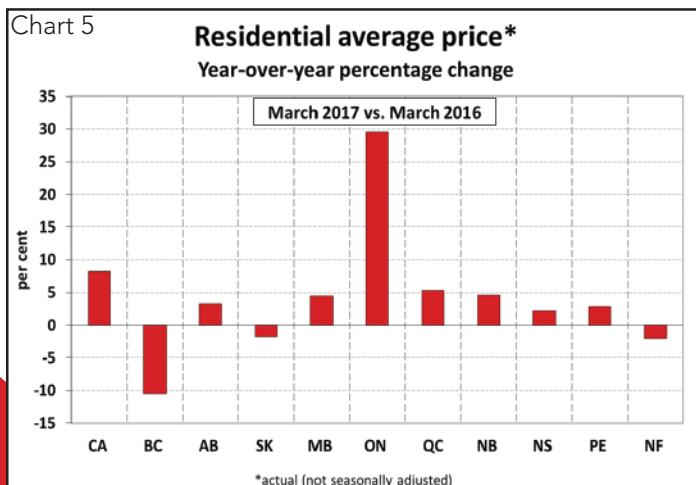
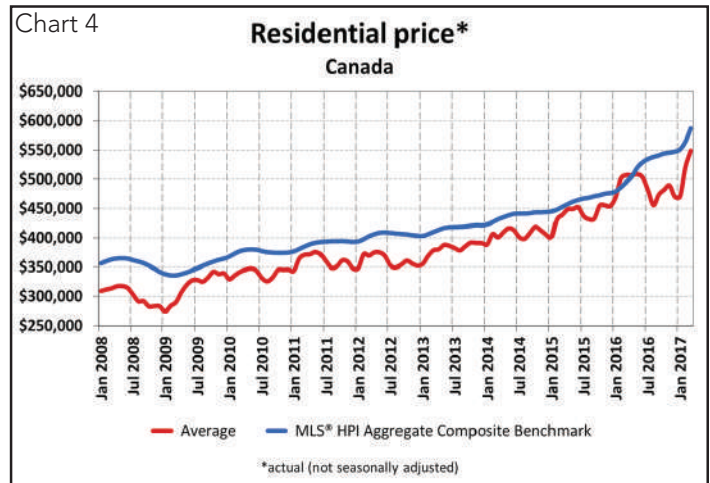
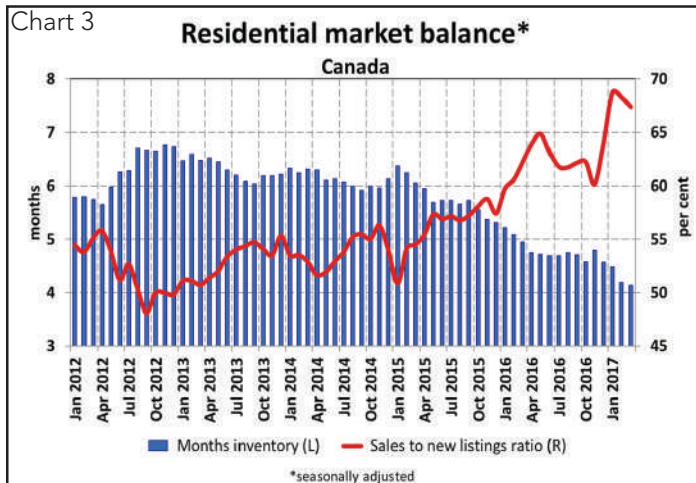
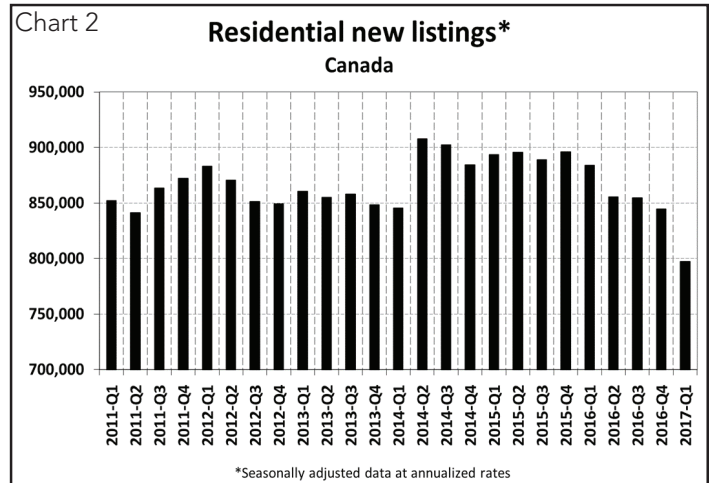
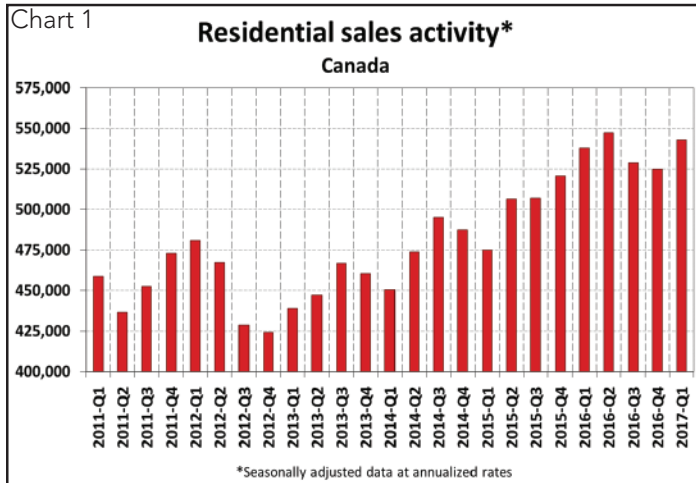
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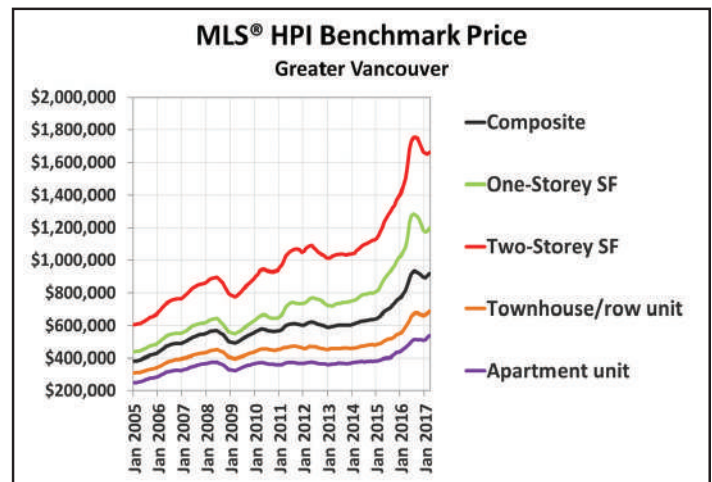
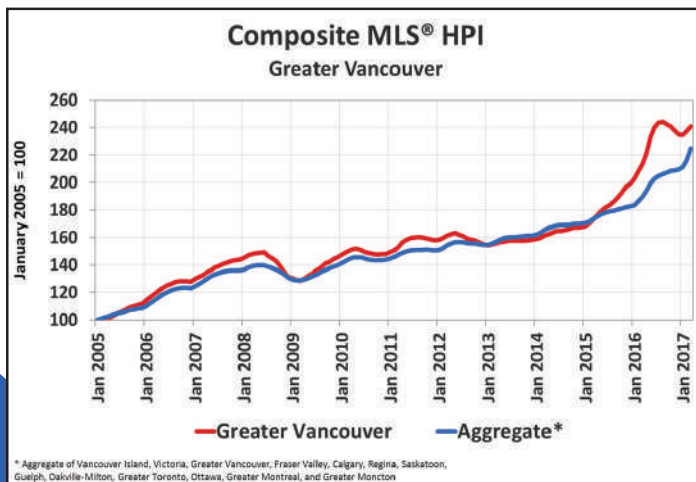
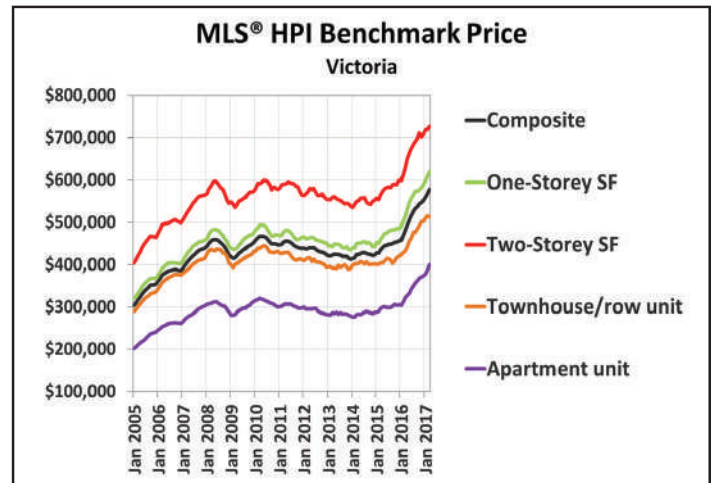
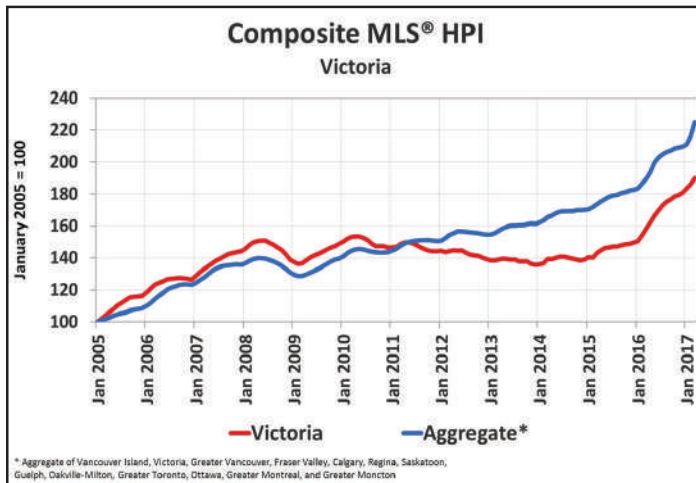
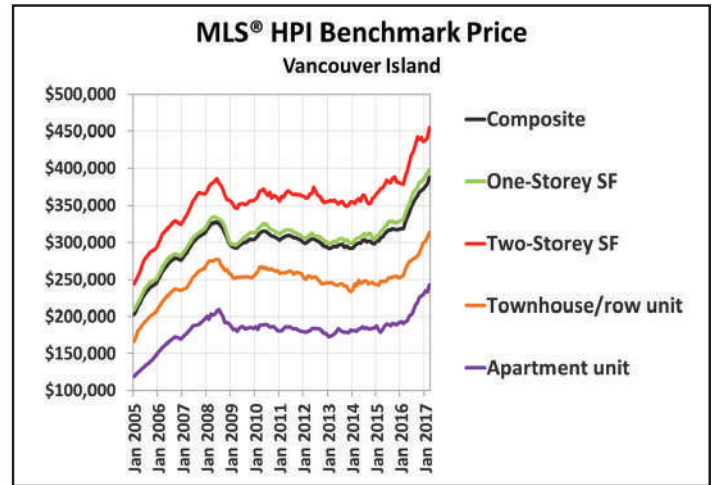
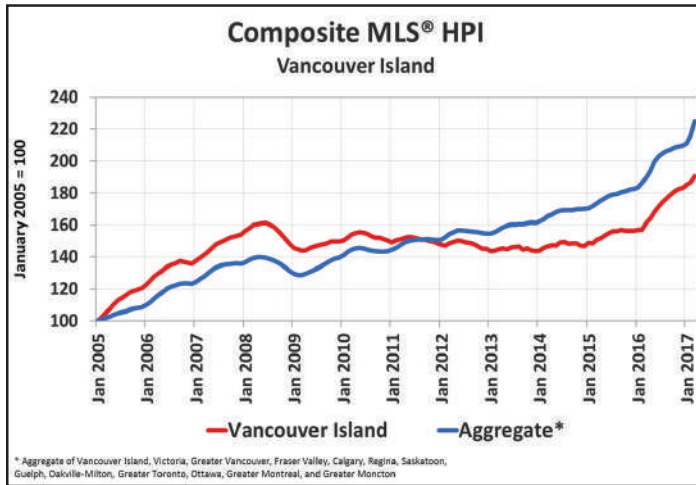
# National Charts

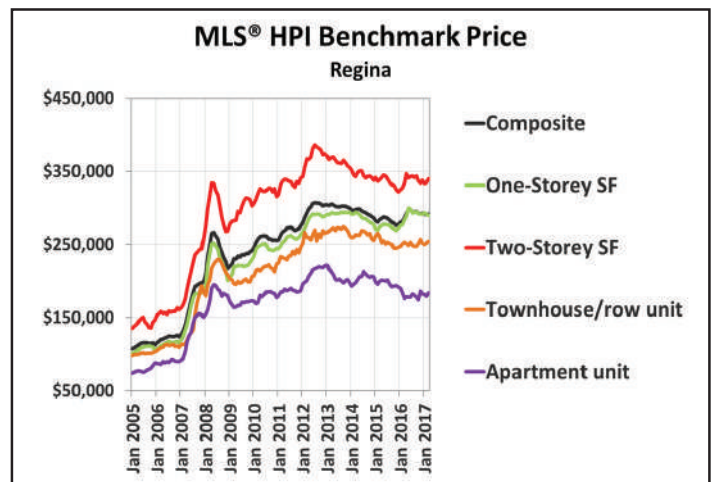
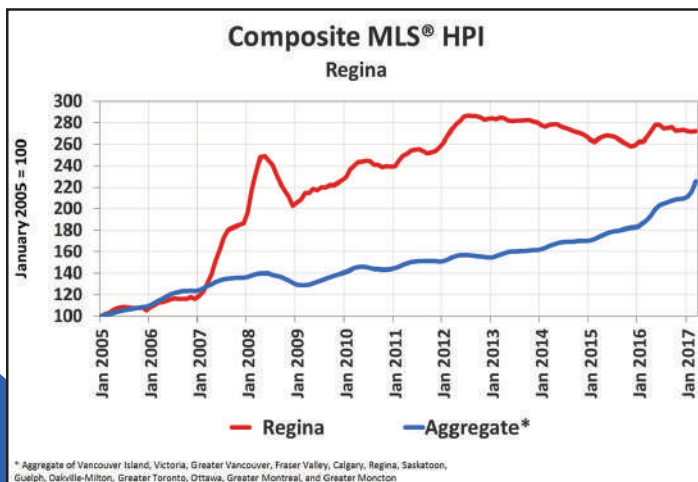
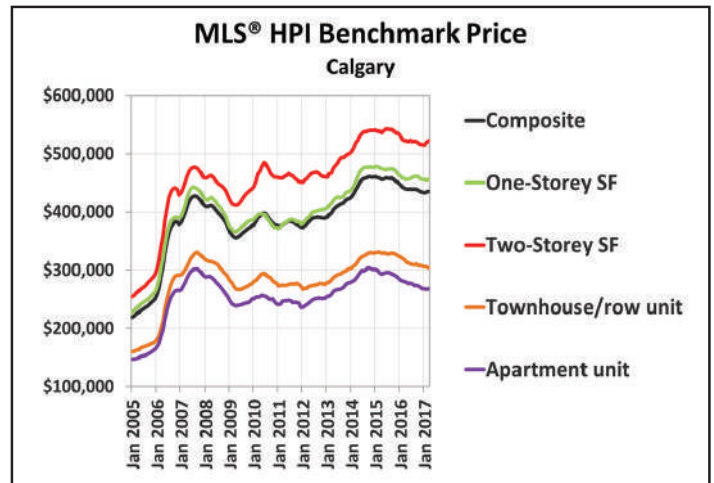
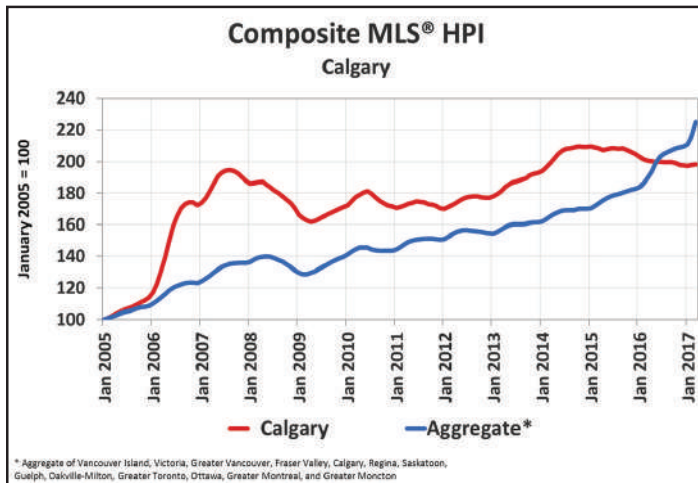
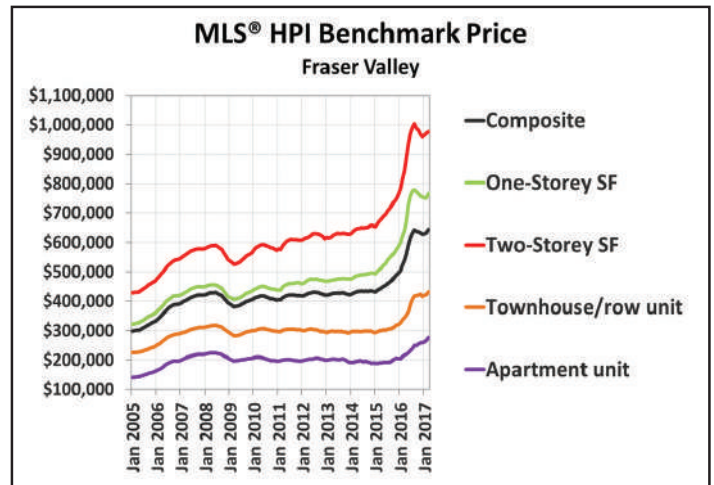
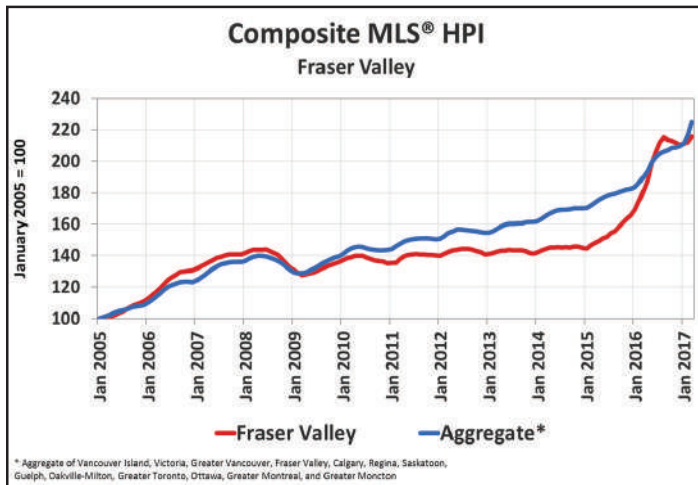






# MLS® Home Price Index

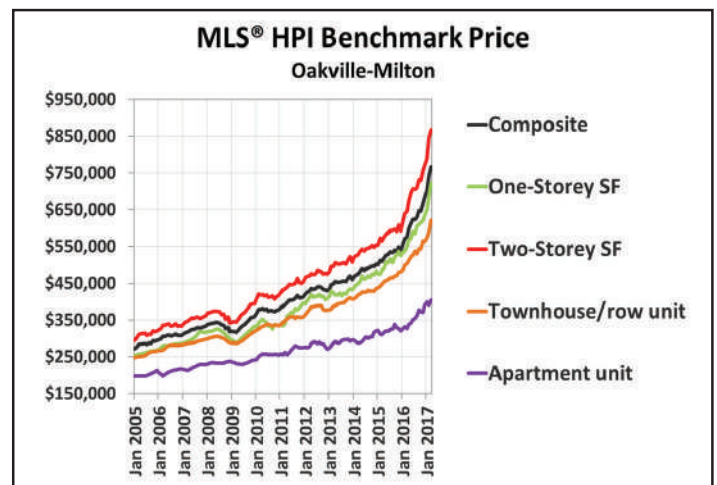
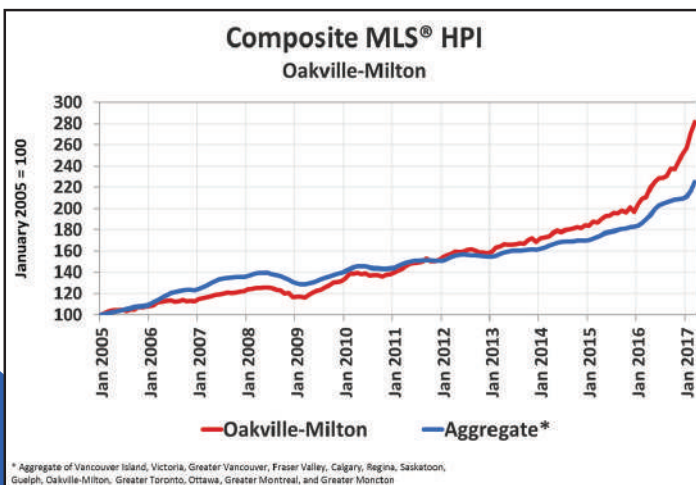
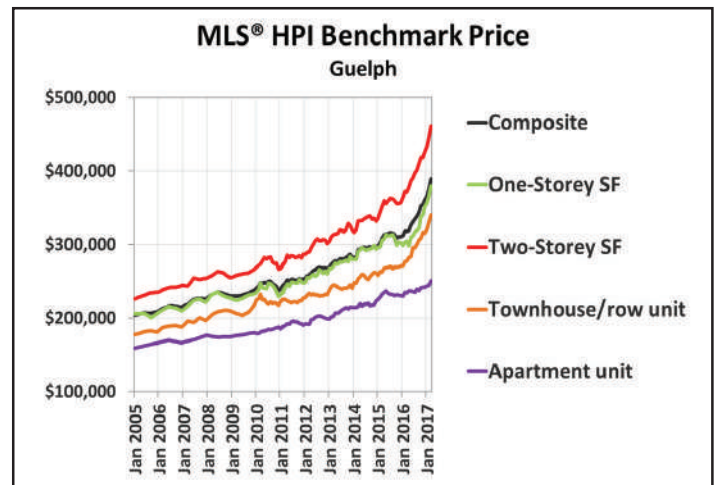
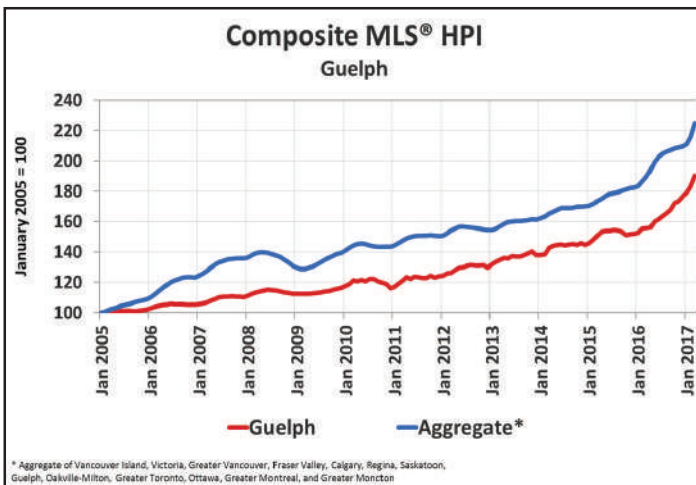
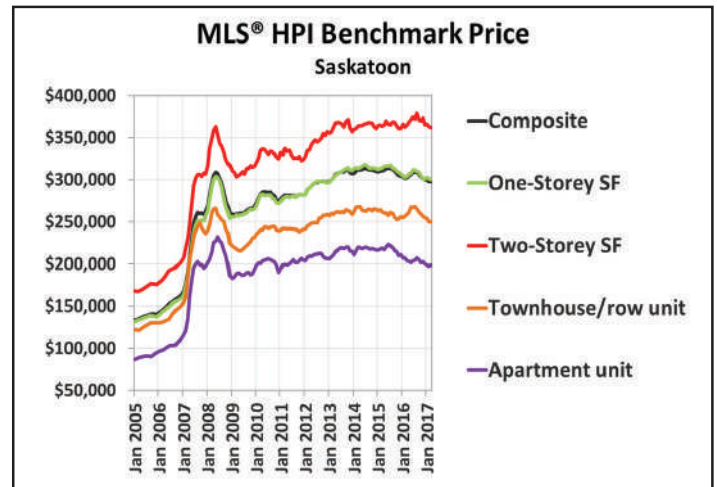
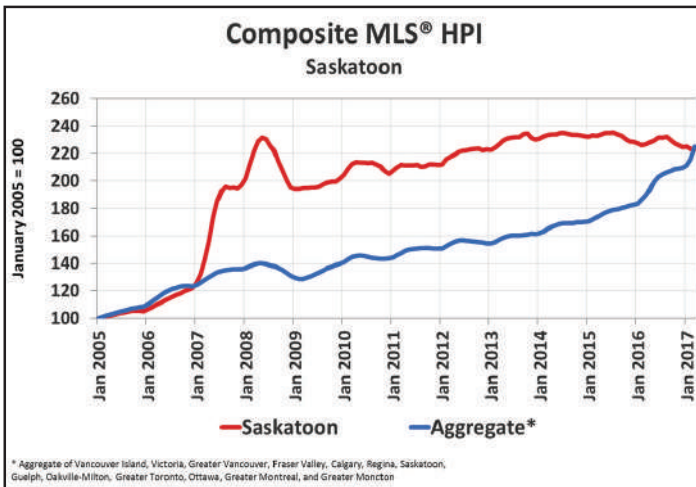




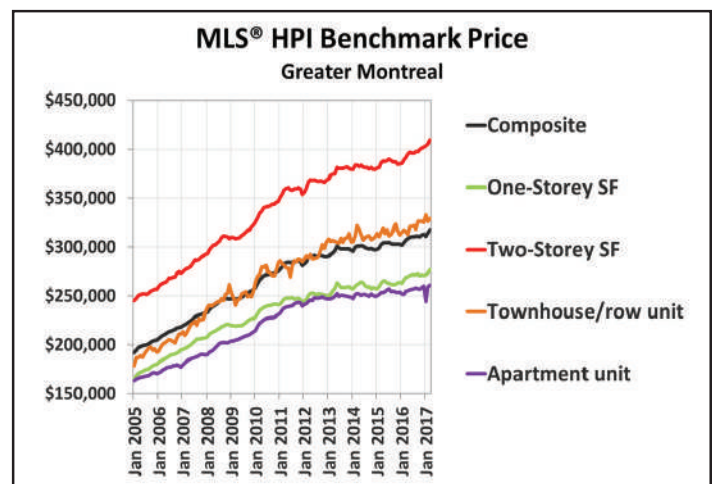
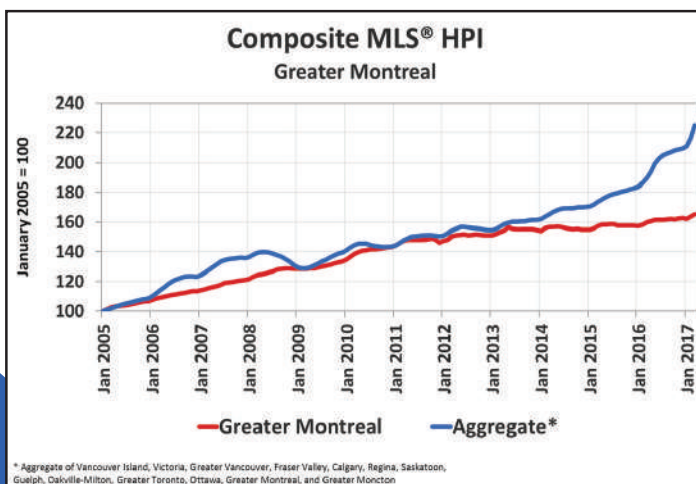
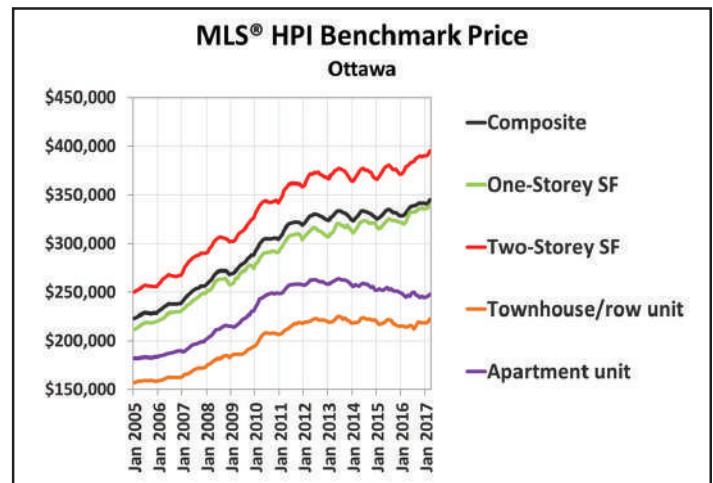
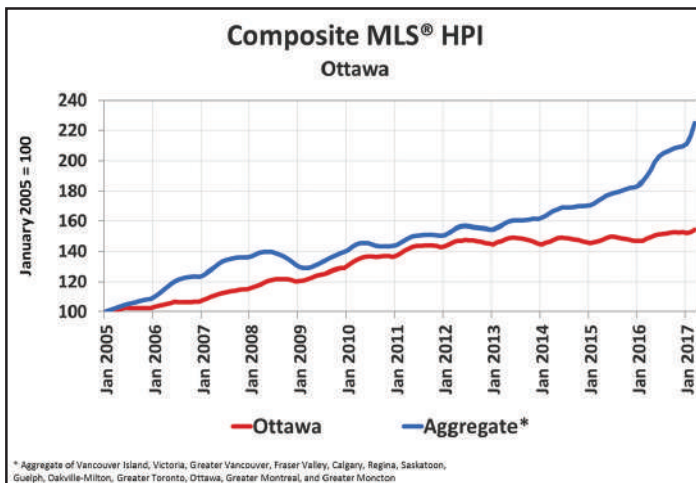
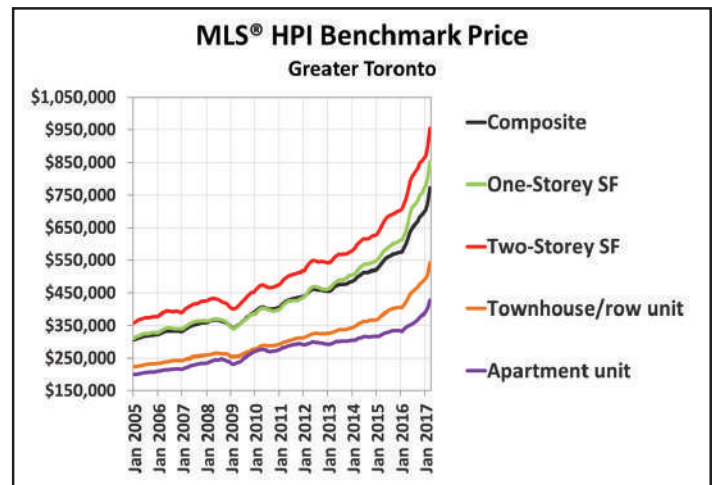
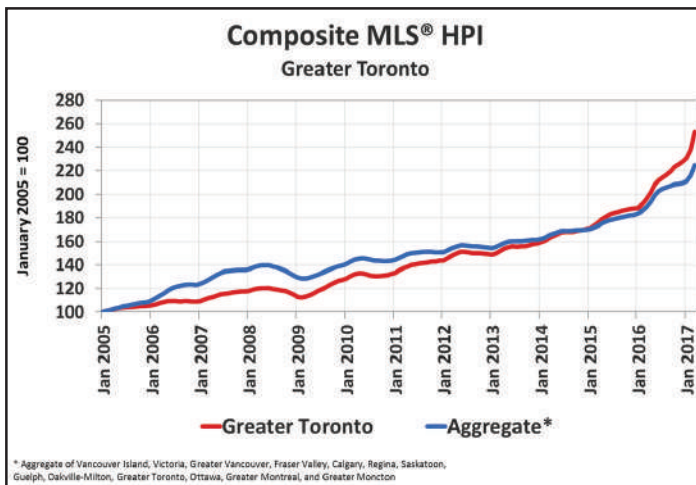




# MLS® Home Price Index

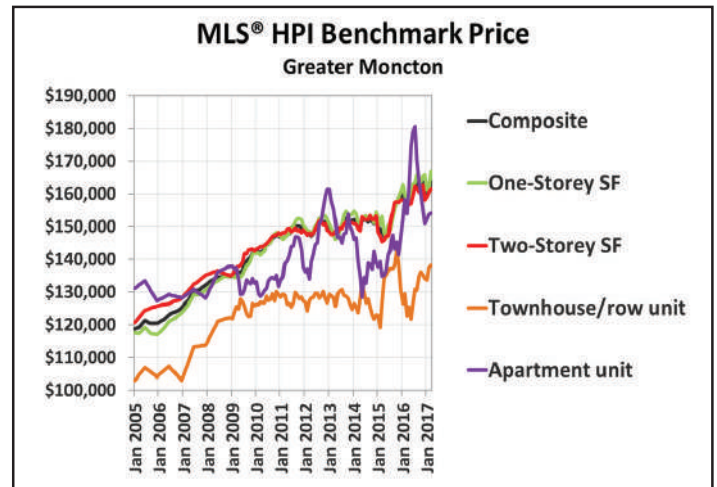
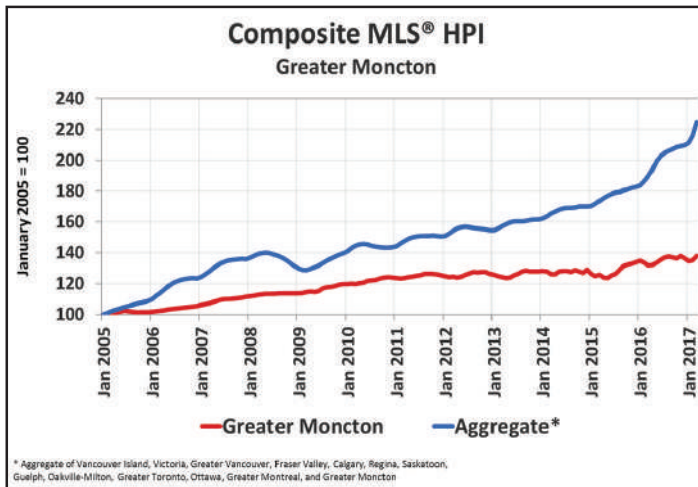








# MLS® Home Price Index



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

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
Fraser Valley	1,040.0	929.1	11.9	1,410.3	2,164.3	-34.8	975.3	881.6	10.6	1,350.5	2,076.5	-35.0
Greater Vancouver	2,620.1	2,484.9	5.4	3,658.0	5,890.5	-37.9	2,591.5	2,450.4	5.8	3,601.8	5,795.4	-37.9
Victoria	470.7	486.0	-3.1	582.0	634.2	-8.2	448.3	474.6	-5.5	559.4	613.3	-8.8
Calgary	1,055.0	1,066.6	-1.1	1,210.6	952.6	27.1	975.6	966.0	1.0	1,126.4	890.4	26.5
Edmonton	632.1	660.4	-4.3	671.8	637.2	5.4	590.9	601.4	-1.8	643.0	571.0	12.6
Regina	88.2	77.7	13.5	96.9	101.0	-4.0	87.0	80.4	8.2	94.3	98.0	-3.8
Saskatoon	128.7	139.8	-7.9	136.9	148.2	-7.6	124.8	131.4	-5.1	131.8	138.9	-5.2
Winnipeg	324.3	325.3	-0.3	326.0	295.8	10.2	316.7	313.0	1.2	318.6	288.0	10.6
Hamilton-Burlington	890.3	828.4	7.5	1,045.9	658.2	58.9	848.9	785.2	8.1	981.7	624.4	57.2
Kitchener-Waterloo	330.8	302.0	9.6	389.4	232.0	67.8	313.6	272.9		356.3	218.9	62.8
London and St Thomas	393.1	345.7	13.7	458.1	254.4	80.1	367.9	318.3	15.6	419.9	239.2	75.5
Niagara Region	366.9	337.2	8.8	383.5	205.8	86.3	322.1	306.6	5.0	331.8	189.8	74.8
Ottawa	580.9	573.1	1.4	610.5	469.5	30.0	566.6	555.6	2.0	588.8	437.2	34.7
Sudbury	53.1	46.9	13.1	53.7	43.0	24.9	51.5	45.2	13.8	48.3	40.9	18.3
Thunder Bay	53.4	51.7	3.3	46.4	33.9	36.9	51.3	49.3	4.0	44.6	31.2	43.0
Greater Toronto†	9,216.7	8,993.5	2.5	11,069.4	7,106.2	55.8	9,320.3	9,012.4	3.4	11,069.4	7,106.2	55.8
Windsor-Essex	192.0	175.2	9.6	206.4	136.5	51.2	178.8	162.6	10.0	183.5	129.2	42.0
Trois Rivières CMA	13.6	17.8	-23.4	21.2	21.2	0.0	11.6	14.9	-22.2	18.5	19.5	-5.1
Montreal CMA	1,307.9	1,303.8	0.3	1,905.9	1,629.6	17.0	1,229.0	1,226.9	0.2	1,813.8	1,560.5	16.2
Gatineau CMA	99.2	96.2	3.2	118.0	82.5	42.9	95.5	93.1	2.6	115.4	80.5	43.3
Quebec CMA	166.6	166.3	0.2	243.9	227.4	7.3	151.1	152.1	-0.6	227.2	212.4	7.0
Saguenay CMA	17.2	17.6	-2.0	25.3	22.2	14.2	16.3	16.7	-2.8	24.1	21.2	14.0
Sherbrooke CMA	43.5	41.0	6.0	55.4	47.1	17.5	36.8	33.8	8.8	48.6	40.5	20.1
Saint John	32.0	32.0	-0.1	28.5	22.9	24.5	30.1	31.0	-2.9	27.6	21.8	26.7
Halifax-Dartmouth	120.4	117.1	2.8	126.6	131.5	-3.8	114.9	112.2	2.3	119.8	120.8	-0.9
Newfoundland & Labrador	80.8	74.3	8.7	65.8	73.9	-11.0	77.9	71.2	9.4	63.4	71.1	-10.9
<b>Canada</b>	<b>25,653.6</b>	<b>24,854.4</b>	<b>3.2</b>	<b>30,694.7</b>	<b>26,541.5</b>	<b>15.6</b>	<b>24,796.3</b>	<b>23,918.7</b>	<b>3.7</b>	<b>29,531.1</b>	<b>25,594.9</b>	<b>15.4</b>

\* in millions of dollars

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

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

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
Fraser Valley	1,678	1,545	8.6	2,213	3,006	-26.4	1,599	1,466	9.1	2,113	2,882	-26.7
Greater Vancouver	2,709	2,612	3.7	3,701	5,390	-31.3	2,650	2,546	4.1	3,632	5,301	-31.5
Victoria	763	786	-2.9	929	1,121	-17.1	714	733	-2.6	873	1,065	-18.0
Calgary	2,181	2,142	1.8	2,513	2,059	22.0	2,101	2,113	-0.6	2,384	1,956	21.9
Edmonton	1,670	1,801	-7.3	1,771	1,668	6.2	1,549	1,614	-4.0	1,700	1,524	11.5
Regina	289	255	13.3	307	315	-2.5	283	255	11.0	298	308	-3.2
Saskatoon	385	430	-10.5	406	425	-4.5	365	403	-9.4	384	413	-7.0
Winnipeg	1,119	1,140	-1.8	1,111	1,058	5.0	1,083	1,087	-0.4	1,068	1,001	6.7
Hamilton-Burlington	1,505	1,452	3.7	1,696	1,387	22.3	1,423	1,398	1.8	1,615	1,337	20.8
Kitchener-Waterloo	688	621	10.8	773	620	24.7	636	592		723	588	23.0
London and St Thomas	1,203	1,067	12.7	1,321	907	45.6	1,143	1,015	12.6	1,268	878	44.4
Niagara Region	894	886	0.9	928	682	36.1	789	790	-0.1	823	633	30.0
Ottawa	1,471	1,454	1.2	1,580	1,234	28.0	1,408	1,393	1.1	1,516	1,179	28.6
Sudbury	229	193	18.7	216	176	22.7	205	180	13.9	191	164	16.5
Thunder Bay	222	207	7.2	198	191	3.7	208	198	5.1	184	166	10.8
Greater Toronto†	10,232	10,124	1.1	12,077	10,326	17.0	10,262	10,226	0.4	12,077	10,326	17.0
Windsor-Essex	722	719	0.4	772	649	19.0	661	655	0.9	709	604	17.4
Trois Rivières CMA	76	109	-30.3	127	138	-8.0	78	99	-21.2	122	130	-6.2
Montreal CMA	3,712	3,584	3.6	5,309	4,829	9.9	3,576	3,474	2.9	5,159	4,701	9.7
Gatineau CMA	395	368	7.3	460	335	37.3	383	356	7.6	444	321	38.3
Quebec CMA	644	626	2.9	932	856	8.9	618	604	2.3	889	822	8.2
Saguenay CMA	94	92	2.2	136	121	12.4	87	90	-3.3	129	116	11.2
Sherbrooke CMA	172	164	4.9	241	215	12.1	157	147	6.8	216	199	8.5
Saint John	204	190	7.4	186	155	20.0	176	175	0.6	166	141	17.7
Halifax-Dartmouth	421	426	-1.2	438	471	-7.0	384	399	-3.8	407	431	-5.6
Newfoundland & Labrador	327	310	5.5	268	298	-10.1	305	294	3.7	252	277	-9.0
<b>Canada</b>	<b>49,432</b>	<b>48,541</b>	<b>1.8</b>	<b>56,911</b>	<b>53,035</b>	<b>7.3</b>	<b>46,353</b>	<b>45,856</b>	<b>1.1</b>	<b>53,838</b>	<b>50,511</b>	<b>6.6</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association



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

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
Fraser Valley	2,310	2,215	4.3	3,072	4,057	-24.3	2,137	1,916	11.5	2,830	3,709	-23.7
Greater Vancouver	4,128	3,780	9.2	5,144	6,714	-23.4	3,795	3,550	6.9	4,891	6,447	-24.1
Victoria	945	910	3.8	1,217	1,445	-15.8	842	804	4.7	1,124	1,335	-15.8
Calgary	3,950	3,679	7.4	4,657	4,626	0.7	3,525	3,194	10.4	4,214	4,238	-0.6
Edmonton	3,231	3,288	-1.7	4,020	4,076	-1.4	3,089	2,857	8.1	3,800	3,515	8.1
Regina	720	633	13.7	862	694	24.2	679	605	12.2	810	664	22.0
Saskatoon	1,125	1,115	0.9	1,263	1,231	2.6	1,058	1,068	-0.9	1,174	1,158	1.4
Winnipeg	1,982	2,067	-4.1	2,201	2,198	0.1	1,782	1,837	-3.0	1,970	1,980	-0.5
Hamilton-Burlington	1,665	1,693	-1.7	2,028	1,749	16.0	1,540	1,567	-1.7	1,870	1,609	16.2
Kitchener-Waterloo	746	714	4.5	918	901	1.9	671	629		843	814	3.6
London and St Thomas	1,397	1,499	-6.8	1,808	1,888	-4.2	1,233	1,295	-4.8	1,572	1,617	-2.8
Niagara Region	865	1,001	-13.6	989	1,002	-1.3	723	860	-15.9	829	882	-6.0
Ottawa	2,454	2,601	-5.7	3,264	3,505	-6.9	2,218	2,359	-6.0	2,979	3,257	-8.5
Sudbury	469	461	1.7	495	537	-7.8	366	363	0.8	391	434	-9.9
Thunder Bay	348	333	4.5	334	326	2.5	293	298	-1.7	286	277	3.2
Greater Toronto <sup>†</sup>	13,433	12,245	9.7	17,051	14,864	14.7	13,401	12,242	9.5	17,051	14,864	14.7
Windsor-Essex	903	958	-5.7	1,042	988	5.5	754	798	-5.5	863	839	2.9
Trois Rivières CMA	191	203	-5.9	260	242	7.4	171	181	-5.5	237	221	7.2
Montreal CMA	6,194	6,276	-1.3	8,105	8,075	0.4	5,826	5,871	-0.8	7,645	7,630	0.2
Gatineau CMA	791	833	-5.0	1,041	1,015	2.6	715	736	-2.9	942	922	2.2
Quebec CMA	1,169	1,203	-2.8	1,524	1,502	1.5	1,059	1,087	-2.6	1,387	1,388	-0.1
Saguenay CMA	239	216	10.6	317	260	21.9	208	185	12.4	290	252	15.1
Sherbrooke CMA	282	321	-12.1	358	396	-9.6	247	273	-9.5	313	340	-7.9
Saint John	476	473	0.6	521	523	-0.4	358	324	10.5	408	411	-0.7
Halifax-Dartmouth	838	808	3.7	1,105	1,220	-9.4	692	679	1.9	935	1,094	-14.5
Newfoundland & Labrador	1,049	1,033	1.5	1,000	998	0.2	847	825	2.7	821	838	-2.0
<b>Canada</b>	<b>77,291</b>	<b>75,970</b>	<b>1.7</b>	<b>95,546</b>	<b>96,912</b>	<b>-1.4</b>	<b>68,780</b>	<b>67,098</b>	<b>2.5</b>	<b>85,891</b>	<b>86,920</b>	<b>-1.2</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

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

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
Fraser Valley	624,939	606,183	3.1	637,287	719,993	-11.5	620,081	612,536	1.2	639,124	720,521	-11.3
Greater Vancouver	953,185	942,315	1.2	988,375	1,092,861	-9.6	960,517	949,019	1.2	991,690	1,093,267	-9.3
Victoria	613,465	626,869	-2.1	626,465	565,763	10.7	632,052	659,510	-4.2	640,802	575,858	11.3
Calgary	486,479	483,709	0.6	481,738	462,651	4.1	469,987	466,910	0.7	472,491	455,220	3.8
Edmonton	375,030	364,809	2.8	379,342	382,005	-0.7	374,332	365,014	2.6	378,233	374,696	0.9
Regina	312,012	320,268	-2.6	315,712	320,547	-1.5	309,843	313,639	-1.2	316,341	318,128	-0.6
Saskatoon	339,069	344,506	-1.6	337,274	348,710	-3.3	343,160	336,518	2.0	343,112	336,425	2.0
Winnipeg	287,221	289,741	-0.9	293,385	279,588	4.9	291,100	291,787	-0.2	298,329	287,692	3.7
Hamilton-Burlington	606,958	573,550	5.8	616,661	474,535	30.0	593,797	561,234	5.8	607,846	467,046	30.1
Kitchener-Waterloo	503,799	476,122	5.8	503,799	374,257	34.6	492,815	464,261		492,815	372,211	32.4
London and St Thomas	333,022	319,609	4.2	346,749	280,463	23.6	325,641	307,190	6.0	331,116	272,423	21.5
Niagara Region	419,910	366,445	14.6	413,255	301,808	36.9	407,366	371,122	9.8	403,124	299,772	34.5
Ottawa	383,513	384,039	-0.1	386,376	380,457	1.6	387,152	388,624	-0.4	388,400	370,828	4.7
Sudbury	243,129	245,838	-1.1	248,628	244,277	1.8	246,245	256,700	-4.1	252,951	249,098	1.5
Thunder Bay	231,920	252,985	-8.3	234,592	177,582	32.1	241,033	240,857	0.1	242,478	188,017	29.0
Greater Toronto†	893,229	861,852	3.6	916,567	688,181	33.2	893,091	861,690	3.6	916,567	688,181	33.2
Windsor-Essex	272,342	238,590	14.1	267,346	210,324	27.1	262,378	247,744	5.9	258,877	213,979	21.0
Trois Rivières CMA	166,820	168,659	-1.1	n/a	n/a	-	153,547	158,192	-2.9	153,547	149,408	2.8
Montreal CMA	373,476	367,431	1.6	n/a	n/a	-	366,603	358,392	2.3	359,708	335,887	7.1
Gatineau CMA	254,099	265,219	-4.2	n/a	n/a	-	256,483	260,664	-1.6	260,037	251,554	3.4
Quebec CMA	266,974	267,922	-0.4	n/a	n/a	-	261,970	257,489	1.7	256,929	259,476	-1.0
Saguenay CMA	184,681	186,211	-0.8	n/a	n/a	-	185,041	188,062	-1.6	187,643	182,138	3.0
Sherbrooke CMA	255,271	250,901	1.7	n/a	n/a	-	247,377	230,868	7.2	224,350	204,838	9.5
Saint John	153,281	169,006	-9.3	153,281	147,773	3.7	166,430	178,351	-6.7	166,430	154,700	7.6
Halifax-Dartmouth	286,558	281,018	2.0	288,953	279,285	3.5	291,728	283,257	3.0	294,246	280,279	5.0
Newfoundland & Labrador	247,567	249,426	-0.7	245,553	248,153	-1.0	251,514	246,705	1.9	251,555	256,707	-2.0
<b>Canada</b>	<b>520,102</b>	<b>499,849</b>	<b>4.1</b>	<b>539,346</b>	<b>500,452</b>	<b>7.8</b>	<b>529,778</b>	<b>508,606</b>	<b>4.2</b>	<b>548,517</b>	<b>506,720</b>	<b>8.2</b>

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

Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

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

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly change	Mar 2017	Mar 2016	year-over-year change	Mar 2017	Feb 2017	monthly change	Mar 2017	Mar 2016	year-over-year change
Fraser Valley	72.6	69.8	2.8	67.9	73.5	-5.6	74.8	76.5	-1.7	71.2	77.2	-6.0
Greater Vancouver	65.6	69.1	-3.5	64.4	75.8	-11.4	69.8	71.7	-1.9	66.0	77.8	-11.8
Victoria	80.7	86.4	-5.7	81.8	69.7	12.1	84.8	91.2	-6.4	85.3	73.2	12.1
Calgary	55.2	58.2	-3.0	55.4	52.8	2.6	59.6	66.2	-6.6	57.9	55.4	2.5
Edmonton	51.7	54.8	-3.1	48.3	47.2	1.1	50.1	56.5	-6.4	50.1	49.4	0.7
Regina	40.1	40.3	-0.2	45.8	45.0	0.8	41.7	42.1	-0.4	46.8	45.8	1.0
Saskatoon	34.2	38.6	-4.4	36.4	36.4	0.0	34.5	37.7	-3.2	37.3	37.3	0.0
Winnipeg	56.5	55.2	1.3	57.6	53.3	4.3	60.8	59.2	1.6	61.0	56.2	4.8
Hamilton-Burlington	90.4	85.8	4.6	82.9	77.6	5.3	92.4	89.2	3.2	85.6	80.4	5.2
Kitchener-Waterloo	92.2	87.0	5.2	84.2	64.6	19.6	94.8	94.1	0.7	88.7	68.2	20.5
London and St Thomas	86.1	71.2	14.9	66.6	52.7	13.9	92.7	78.4	14.3	73.7	58.3	15.4
Niagara Region	103.4	88.5	14.9	85.3	67.8	17.5	109.1	91.9	17.2	89.9	73.5	16.4
Ottawa	59.9	55.9	4.0	53.0	44.8	8.2	63.5	59.1	4.4	56.0	46.8	9.2
Sudbury	48.8	41.9	6.9	45.1	41.6	3.5	56.0	49.6	6.4	51.3	47.4	3.9
Thunder Bay	63.8	62.2	1.6	63.5	57.9	5.6	71.0	66.4	4.6	68.5	63.3	5.2
Greater Toronto†	76.2	82.7	-6.5	75.6	65.2	10.4	76.6	83.5	-6.9	75.6	65.2	10.4
Windsor-Essex	80.0	75.1	4.9	67.4	62.5	4.9	87.7	82.1	5.6	75.3	70.6	4.7
Trois Rivières CMA	39.8	53.7	-13.9	54.7	52.6	2.1	45.6	54.7	-9.1	57.2	55.5	1.7
Montreal CMA	59.9	57.1	2.8	55.7	49.5	6.2	61.4	59.2	2.2	57.3	51.0	6.3
Gatineau CMA	49.9	44.2	5.7	44.7	39.5	5.2	53.6	48.4	5.2	47.5	41.7	5.8
Quebec CMA	55.1	52.0	3.1	48.2	46.4	1.8	58.4	55.6	2.8	50.8	48.5	2.3
Saguenay CMA	39.3	42.6	-3.3	43.9	40.6	3.3	41.8	48.6	-6.8	46.2	43.7	2.5
Sherbrooke CMA	61.0	51.1	9.9	49.3	44.4	4.9	63.6	53.8	9.8	53.1	46.6	6.5
Saint John	42.9	40.2	2.7	40.5	33.3	7.2	49.2	54.0	-4.8	47.5	38.0	9.5
Halifax-Dartmouth	50.2	52.7	-2.5	48.3	43.7	4.6	55.5	58.8	-3.3	53.7	47.1	6.6
Newfoundland & Labrador	31.2	30.0	1.2	33.2	35.4	-2.2	36.0	35.6	0.4	38.0	40.0	-2.0
<b>Canada</b>	<b>64.0</b>	<b>63.9</b>	<b>0.1</b>	<b>60.3</b>	<b>54.5</b>	<b>5.8</b>	<b>67.4</b>	<b>68.3</b>	<b>-0.9</b>	<b>63.9</b>	<b>58.0</b>	<b>5.9</b>

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

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**Q1 2017**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
Fraser Valley	3,001.3	5,080.1	-40.9	2,883.6	4,691.3	-38.5	2,832.4	4,915.5	-42.4	2,752.3	4,518.5	-39.1
Greater Vancouver	7,366.2	13,903.3	-47.0	7,596.8	13,482.2	-43.7	7,176.2	13,720.8	-47.7	7,415.9	13,280.5	-44.2
Victoria	1,422.2	1,525.4	-6.8	1,275.4	1,324.8	-3.7	1,364.2	1,461.0	-6.6	1,231.7	1,274.0	-3.3
Calgary	3,108.9	2,546.7	22.1	2,626.7	2,113.6	24.3	2,863.1	2,393.2	19.6	2,429.1	1,982.1	22.6
Edmonton	1,957.2	1,661.5	17.8	1,476.3	1,275.9	15.7	1,769.9	1,473.6	20.1	1,354.0	1,142.7	18.5
Regina	248.9	276.7	-10.1	205.7	225.2	-8.7	246.0	270.7	-9.1	200.7	217.9	-7.9
Saskatoon	403.1	417.7	-3.5	323.8	330.5	-2.0	390.7	400.9	-2.6	306.3	308.6	-0.8
Winnipeg	956.0	939.3	1.8	696.6	667.2	4.4	924.6	924.4	0.0	671.6	647.7	3.7
Hamilton-Burlington	2,453.1	1,656.2	48.1	2,178.9	1,453.4	49.9	2,334.9	1,582.8	47.5	2,057.8	1,382.2	48.9
Kitchener-Waterloo	900.2	627.1	43.5	783.0	523.6	49.5	831.0	587.8	41.2	714.9	493.4	44.9
London and St Thomas	1,056.8	735.7	43.6	924.8	599.4	54.3	975.0	688.5	41.6	832.6	550.8	51.1
Niagara Region	990.0	604.3	63.8	813.5	480.5	69.3	891.0	560.0	59.1	712.7	437.8	62.8
Ottawa	1,701.4	1,418.8	19.9	1,283.4	1,042.5	23.1	1,659.3	1,344.7	23.4	1,237.0	979.8	26.2
Sudbury	156.9	140.1	12.0	120.1	106.0	13.3	147.5	126.7	16.4	106.3	93.3	13.9
Thunder Bay	149.2	127.6	16.9	97.4	79.6	22.3	142.6	119.9	18.9	92.0	74.1	24.2
Greater Toronto†	26,198.3	18,581.0	41.0	22,088.1	15,277.1	44.6	26,361.8	18,650.2	41.3	22,088.1	15,277.1	44.6
Windsor-Essex	527.5	405.0	30.2	449.2	332.6	35.1	485.8	376.2	29.1	390.8	297.0	31.6
Trois Rivières CMA	48.2	49.1	-2.0	55.0	56.1	-2.0	42.2	43.5	-3.1	49.6	51.4	-3.6
Montreal CMA	3,878.4	3,576.2	8.5	4,094.6	3,703.6	10.6	3,643.6	3,338.9	9.1	3,869.5	3,505.3	10.4
Gatineau CMA	285.9	236.6	20.8	259.1	207.4	24.9	277.8	226.7	22.5	252.8	199.1	27.0
Quebec CMA	495.9	469.5	5.6	568.3	538.7	5.5	451.8	436.0	3.6	526.4	504.1	4.4
Saguenay CMA	52.5	52.1	0.8	52.3	49.1	6.5	49.7	49.1	1.2	50.0	46.6	7.2
Sherbrooke CMA	129.9	113.2	14.8	135.2	120.1	12.5	110.8	96.4	15.0	119.3	106.0	12.6
Saint John	99.2	75.0	32.2	72.7	53.6	35.6	92.7	68.6	35.2	68.6	49.7	38.2
Halifax-Dartmouth	355.5	381.8	-6.9	282.7	302.9	-6.7	337.8	360.0	-6.1	266.6	282.6	-5.7
Newfoundland & Labrador	233.2	273.8	-14.8	148.8	177.6	-16.2	224.4	273.8	-18.0	140.5	168.0	-16.4
<b>Canada</b>	<b>73,351.8</b>	<b>68,122.9</b>	<b>7.7</b>	<b>63,691.9</b>	<b>58,756.9</b>	<b>8.4</b>	<b>70,496.3</b>	<b>65,669.1</b>	<b>7.4</b>	<b>60,948.2</b>	<b>56,530.4</b>	<b>7.8</b>

\* in millions of dollars

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association



**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**Q1 2017**

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
Fraser Valley	4,841	7,382	-34.4	4,585	6,731	-31.9	4,588	7,091	-35.3	4,357	6,464	-32.6
Greater Vancouver	7,850	13,009	-39.7	7,829	12,351	-36.6	7,663	12,799	-40.1	7,646	12,129	-37.0
Victoria	2,299	2,761	-16.7	2,082	2,432	-14.4	2,160	2,592	-16.7	1,957	2,295	-14.7
Calgary	6,396	5,445	17.5	5,516	4,620	19.4	6,225	5,271	18.1	5,220	4,395	18.8
Edmonton	5,229	4,611	13.4	3,980	3,482	14.3	4,704	4,055	16.0	3,705	3,158	17.3
Regina	832	869	-4.3	657	709	-7.3	807	866	-6.8	642	695	-7.6
Saskatoon	1,241	1,232	0.7	966	961	0.5	1,178	1,205	-2.2	912	923	-1.2
Winnipeg	3,337	3,442	-3.1	2,438	2,445	-0.3	3,213	3,277	-2.0	2,322	2,304	0.8
Hamilton-Burlington	4,304	3,678	17.0	3,760	3,178	18.3	4,119	3,557	15.8	3,587	3,058	17.3
Kitchener-Waterloo	1,904	1,734	9.8	1,622	1,426	13.7	1,802	1,642	9.6	1,526	1,352	12.9
London and St Thomas	3,296	2,623	25.7	2,796	2,123	31.7	3,127	2,533	23.5	2,641	2,026	30.4
Niagara Region	2,587	2,070	25.0	2,137	1,665	28.3	2,323	1,911	21.6	1,896	1,517	25.0
Ottawa	4,321	3,843	12.4	3,362	2,855	17.8	4,158	3,660	13.6	3,218	2,703	19.1
Sudbury	617	604	2.2	473	449	5.3	566	539	5.0	418	393	6.4
Thunder Bay	634	633	0.2	432	428	0.9	592	582	1.7	402	387	3.9
Greater Toronto†	29,982	27,746	8.1	25,279	22,619	11.8	30,196	27,797	8.6	25,279	22,619	11.8
Windsor-Essex	2,134	1,910	11.7	1,793	1,547	15.9	1,946	1,776	9.6	1,614	1,423	13.4
Trois Rivières CMA	283	295	-4.1	330	348	-5.2	273	273	0.0	317	326	-2.8
Montreal CMA	10,704	10,182	5.1	11,492	10,875	5.7	10,353	9,830	5.3	11,138	10,557	5.5
Gatineau CMA	1,110	981	13.1	1,015	872	16.4	1,079	912	18.3	984	828	18.8
Quebec CMA	1,843	1,786	3.2	2,149	2,064	4.1	1,773	1,673	6.0	2,068	1,970	5.0
Saguenay CMA	288	284	1.4	291	269	8.2	270	274	-1.5	275	257	7.0
Sherbrooke CMA	512	478	7.1	571	534	6.9	460	428	7.5	516	494	4.5
Saint John	607	478	27.0	459	360	27.5	537	422	27.3	405	319	27.0
Halifax-Dartmouth	1,277	1,407	-9.2	1,012	1,113	-9.1	1,186	1,320	-10.2	943	1,037	-9.1
Newfoundland & Labrador	979	1,060	-7.6	611	696	-12.2	911	1,060	-14.1	566	643	-12.0
<b>Canada</b>	<b>144,224</b>	<b>142,014</b>	<b>1.6</b>	<b>123,853</b>	<b>120,036</b>	<b>3.2</b>	<b>135,793</b>	<b>134,510</b>	<b>1.0</b>	<b>116,641</b>	<b>113,817</b>	<b>2.5</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**Q1 2017**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
Fraser Valley	6,759	9,214	-26.6	7,421	9,850	-24.7	6,057	8,393	-27.8	6,673	9,028	-26.1
Greater Vancouver	12,272	16,399	-25.2	13,593	17,725	-23.3	11,882	15,602	-23.8	12,901	16,984	-24.0
Victoria	2,690	3,354	-19.8	2,850	3,539	-19.5	2,387	3,001	-20.5	2,569	3,197	-19.6
Calgary	11,285	12,445	-9.3	11,594	12,571	-7.8	9,964	11,103	-10.3	10,463	11,427	-8.4
Edmonton	9,699	10,688	-9.3	9,946	10,567	-5.9	8,702	9,212	-5.5	8,951	9,164	-2.3
Regina	2,018	1,857	8.7	1,931	1,798	7.4	1,893	1,788	5.9	1,825	1,730	5.5
Saskatoon	3,406	3,501	-2.7	3,231	3,331	-3.0	3,230	3,345	-3.4	3,035	3,143	-3.4
Winnipeg	6,025	6,316	-4.6	5,288	5,464	-3.2	5,383	5,662	-4.9	4,677	4,870	-4.0
Hamilton-Burlington	4,682	4,684	0.0	4,477	4,292	4.3	4,349	4,271	1.8	4,113	3,919	5.0
Kitchener-Waterloo	1,916	2,321	-17.4	2,036	2,390	-14.8	1,704	2,056	-17.1	1,830	2,137	-14.4
London and St Thomas	4,220	4,855	-13.1	4,222	4,592	-8.1	3,688	4,167	-11.5	3,620	3,886	-6.8
Niagara Region	2,640	2,610	1.1	2,464	2,417	1.9	2,243	2,201	1.9	2,060	2,061	0.0
Ottawa	7,575	8,570	-11.6	7,475	8,124	-8.0	6,851	7,810	-12.3	6,757	7,467	-9.5
Sudbury	1,500	1,554	-3.5	1,277	1,336	-4.4	1,157	1,217	-4.9	976	1,040	-6.2
Thunder Bay	996	1,069	-6.8	747	776	-3.7	869	882	-1.5	641	635	0.9
Greater Toronto†	35,963	39,054	-7.9	34,223	35,096	-2.5	35,931	38,602	-6.9	34,223	35,096	-2.5
Windsor-Essex	2,803	2,831	-1.0	2,639	2,564	2.9	2,314	2,329	-0.6	2,128	2,075	2.6
Trois Rivières CMA	567	554	2.3	700	671	4.3	502	489	2.7	638	612	4.2
Montreal CMA	18,478	19,820	-6.8	23,299	24,568	-5.2	17,300	18,619	-7.1	22,043	23,315	-5.5
Gatineau CMA	2,401	2,280	5.3	2,665	2,514	6.0	2,151	2,072	3.8	2,402	2,288	5.0
Quebec CMA	3,597	3,805	-5.5	4,398	4,544	-3.2	3,252	3,467	-6.2	4,027	4,196	-4.0
Saguenay CMA	676	700	-3.4	796	807	-1.4	588	613	-4.1	727	739	-1.6
Sherbrooke CMA	915	1,057	-13.4	1,077	1,207	-10.8	787	885	-11.1	944	1,036	-8.9
Saint John	1,440	1,551	-7.2	1,459	1,511	-3.4	1,046	1,160	-9.8	1,058	1,132	-6.5
Halifax-Dartmouth	2,520	2,869	-12.2	2,553	2,850	-10.4	2,111	2,509	-15.9	2,142	2,518	-14.9
Newfoundland & Labrador	3,170	2,910	8.9	2,826	3,013	-6.2	2,568	2,905	-11.6	2,277	2,488	-8.5
<b>Canada</b>	<b>224,767</b>	<b>249,258</b>	<b>-9.8</b>	<b>229,451</b>	<b>248,745</b>	<b>-7.8</b>	<b>199,284</b>	<b>220,942</b>	<b>-9.8</b>	<b>203,889</b>	<b>221,600</b>	<b>-8.0</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations  
Q1 2017**

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
Fraser Valley	622,268	682,646	-8.8	628,923	696,972	-9.8	623,414	686,151	-9.1	631,697	699,028	-9.6
Greater Vancouver	929,665	1,058,943	-12.2	970,338	1,091,592	-11.1	921,603	1,051,561	-12.4	969,901	1,094,937	-11.4
Victoria	614,972	541,035	13.7	612,584	544,756	12.5	635,410	555,330	14.4	629,391	555,141	13.4
Calgary	482,903	461,497	4.6	476,199	457,496	4.1	467,720	451,591	3.6	465,344	450,979	3.2
Edmonton	373,449	362,635	3.0	370,932	366,419	1.2	366,587	360,152	1.8	365,447	361,850	1.0
Regina	313,332	315,412	-0.7	313,069	317,634	-1.4	308,335	312,101	-1.2	312,556	313,493	-0.3
Saskatoon	341,134	350,265	-2.6	335,233	343,879	-2.5	338,404	339,177	-0.2	335,803	334,381	0.4
Winnipeg	286,270	271,987	5.3	285,735	272,887	4.7	289,394	282,583	2.4	289,228	281,125	2.9
Hamilton-Burlington	572,279	456,265	25.4	579,484	457,344	26.7	560,998	449,767	24.7	573,673	451,986	26.9
Kitchener-Waterloo	476,338	365,108	30.5	482,749	367,187	31.5	460,364	362,796	26.7	468,459	364,956	28.4
London and St Thomas	321,799	281,904	14.2	330,765	282,322	17.2	309,944	272,617	13.7	315,262	271,890	16.0
Niagara Region	377,902	286,382	32.0	380,659	288,598	31.9	375,671	290,851	29.2	375,889	288,608	30.2
Ottawa	383,960	365,252	5.1	381,738	365,131	4.5	388,162	365,392	6.2	384,390	362,499	6.0
Sudbury	257,021	231,824	10.9	253,991	236,184	7.5	257,865	236,814	8.9	254,299	237,365	7.1
Thunder Bay	232,319	198,253	17.2	225,371	186,022	21.2	235,920	204,062	15.6	228,882	191,435	19.6
Greater Toronto <sup>†</sup>	854,047	671,584	27.2	873,774	675,411	29.4	853,839	671,593	27.1	873,774	675,411	29.4
Windsor-Essex	249,846	219,397	13.9	250,554	214,977	16.5	244,636	212,575	15.1	242,109	208,725	16.0
Trois Rivières CMA	166,391	162,593	2.3	n/a	n/a	-	158,336	159,386	-0.7	157,434	158,231	-0.5
Montreal CMA	370,233	356,170	3.9	n/a	n/a	-	361,404	344,535	4.9	354,130	336,234	5.3
Gatineau CMA	258,890	242,582	6.7	n/a	n/a	-	260,235	246,308	5.7	256,739	242,052	6.1
Quebec CMA	272,149	264,904	2.7	n/a	n/a	-	261,219	259,646	0.6	255,748	256,707	-0.4
Saguenay CMA	175,078	182,902	-4.3	n/a	n/a	-	181,650	183,490	-1.0	182,315	180,918	0.8
Sherbrooke CMA	253,341	240,221	5.5	n/a	n/a	-	245,679	226,717	8.4	230,080	214,672	7.2
Saint John	158,650	149,568	6.1	158,352	148,942	6.3	169,517	156,132	8.6	169,496	155,657	8.9
Halifax-Dartmouth	281,380	273,253	3.0	279,361	272,159	2.6	282,611	273,005	3.5	282,709	272,558	3.7
Newfoundland & Labrador	242,990	259,058	-6.2	243,494	255,179	-4.6	247,407	259,786	-4.8	248,183	261,267	-5.0
<b>Canada</b>	<b>501,082</b>	<b>481,948</b>	<b>4.0</b>	<b>514,254</b>	<b>489,494</b>	<b>5.1</b>	<b>508,924</b>	<b>489,476</b>	<b>4.0</b>	<b>522,528</b>	<b>496,678</b>	<b>5.2</b>

\* Weighted residential average prices for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.  
Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**Q1 2017**

Sales as a Percentage of New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change
Fraser Valley	71.6	80.1	-8.5	61.8	68.3	-6.5	75.7	84.5	-8.8	65.3	71.6	-6.3
Greater Vancouver	64.0	79.3	-15.3	57.6	69.7	-12.1	64.5	82.0	-17.5	59.3	71.4	-12.1
Victoria	85.5	82.3	3.2	73.1	68.7	4.4	90.5	86.4	4.1	76.2	71.8	4.4
Calgary	56.7	43.8	12.9	47.6	36.8	10.8	62.5	47.5	15.0	49.9	38.5	11.4
Edmonton	53.9	43.1	10.8	40.0	33.0	7.0	54.1	44.0	10.1	41.4	34.5	6.9
Regina	41.2	46.8	-5.6	34.0	39.4	-5.4	42.6	48.4	-5.8	35.2	40.2	-5.0
Saskatoon	36.4	35.2	1.2	29.9	28.9	1.0	36.5	36.0	0.5	30.0	29.4	0.6
Winnipeg	55.4	54.5	0.9	46.1	44.7	1.4	59.7	57.9	1.8	49.6	47.3	2.3
Hamilton-Burlington	91.9	78.5	13.4	84.0	74.0	10.0	94.7	83.3	11.4	87.2	78.0	9.2
Kitchener-Waterloo	99.4	74.7	24.7	79.7	59.7	20.0	105.8	79.9	25.9	83.4	63.3	20.1
London and St Thomas	78.1	54.0	24.1	66.2	46.2	20.0	84.8	60.8	24.0	73.0	52.1	20.9
Niagara Region	98.0	79.3	18.7	86.7	68.9	17.8	103.6	86.8	16.8	92.0	73.6	18.4
Ottawa	57.0	44.8	12.2	45.0	35.1	9.9	60.7	46.9	13.8	47.6	36.2	11.4
Sudbury	41.1	38.9	2.2	37.0	33.6	3.4	48.9	44.3	4.6	42.8	37.8	5.0
Thunder Bay	63.7	59.2	4.5	57.8	55.2	2.6	68.1	66.0	2.1	62.7	60.9	1.8
Greater Toronto†	83.4	71.0	12.4	73.9	64.4	9.5	84.0	72.0	12.0	73.9	64.4	9.5
Windsor-Essex	76.1	67.5	8.6	67.9	60.3	7.6	84.1	76.3	7.8	75.8	68.6	7.2
Trois Rivières CMA	49.9	53.2	-3.3	47.1	51.9	-4.8	54.4	55.8	-1.4	49.7	53.3	-3.6
Montreal CMA	57.9	51.4	6.5	49.3	44.3	5.0	59.8	52.8	7.0	50.5	45.3	5.2
Gatineau CMA	46.2	43.0	3.2	38.1	34.7	3.4	50.2	44.0	6.2	41.0	36.2	4.8
Quebec CMA	51.2	46.9	4.3	48.9	45.4	3.5	54.5	48.3	6.2	51.4	46.9	4.5
Saguenay CMA	42.6	40.6	2.0	36.6	33.3	3.3	45.9	44.7	1.2	37.8	34.8	3.0
Sherbrooke CMA	56.0	45.2	10.8	53.0	44.2	8.8	58.4	48.4	10.0	54.7	47.7	7.0
Saint John	42.2	30.8	11.4	31.5	23.8	7.7	51.3	36.4	14.9	38.3	28.2	10.1
Halifax-Dartmouth	50.7	49.0	1.7	39.6	39.1	0.5	56.2	52.6	3.6	44.0	41.2	2.8
Newfoundland & Labrador	30.9	36.4	-5.5	21.6	23.1	-1.5	35.5	36.5	-1.0	24.9	25.8	-0.9
<b>Canada</b>	<b>64.2</b>	<b>57.0</b>	<b>7.2</b>	<b>54.0</b>	<b>48.3</b>	<b>5.7</b>	<b>68.1</b>	<b>60.9</b>	<b>7.2</b>	<b>57.2</b>	<b>51.4</b>	<b>5.8</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association



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

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
British Columbia	5,475.3	5,200.2	5.3	7,084.8	10,028.3	-29.4	5,215.3	4,996.6	4.4	6,785.8	9,691.2	-30.0
Alberta	2,057.6	2,141.1	-3.9	2,267.5	1,912.0	18.6	1,904.9	1,949.2	-2.3	2,117.9	1,757.2	20.5
Saskatchewan	283.9	288.4	-1.6	303.8	319.4	-4.9	272.5	275.6	-1.1	286.2	297.0	-3.6
Manitoba	359.9	373.3	-3.6	361.1	330.2	9.3	345.3	357.6	-3.4	346.8	319.6	8.5
Ontario	14,974.4	14,355.7	4.3	17,343.1	11,036.4	57.1	14,735.1	14,029.0	5.0	16,856.3	10,772.6	56.5
Quebec	2,068.6	2,064.4	0.2	2,927.2	2,513.3	16.5	1,915.1	1,912.1	0.2	2,755.9	2,384.6	15.6
New Brunswick	112.4	116.6	-3.7	105.4	95.2	10.7	108.0	110.6	-2.3	101.8	88.2	15.5
Nova Scotia	185.6	185.0	0.3	183.3	185.1	-1.0	174.2	168.0	3.7	170.6	169.2	0.8
Prince Edward Island	36.6	35.4	3.2	33.4	29.1	14.8	29.7	30.7	-3.5	27.1	26.1	3.5
Newfoundland & Labrador	80.8	74.3	8.7	65.8	73.9	-11.0	77.9	71.2	9.4	63.4	71.1	-10.9
Northwest Territories	6.4	6.8	-6.2	5.1	6.8	-24.4	6.6	6.6	-0.8	5.1	6.5	-21.1
Yukon	12.2	13.0	-6.1	14.1	11.6	21.6	11.9	11.4	3.6	14.1	11.6	21.6
<b>Canada</b>	<b>25,653.6</b>	<b>24,854.4</b>	<b>3.2</b>	<b>30,694.7</b>	<b>26,541.5</b>	<b>15.6</b>	<b>24,796.3</b>	<b>23,918.7</b>	<b>3.7</b>	<b>29,531.1</b>	<b>25,594.9</b>	<b>15.4</b>

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
British Columbia	8,632	8,325	3.7	10,523	13,240	-20.5	7,991	7,714	3.6	9,826	12,559	-21.8
Alberta	5,067	5,303	-4.5	5,528	4,788	15.5	4,742	4,974	-4.7	5,232	4,481	16.8
Saskatchewan	1,000	1,018	-1.8	1,031	1,042	-1.1	944	969	-2.6	971	990	-1.9
Manitoba	1,268	1,307	-3.0	1,256	1,222	2.8	1,217	1,244	-2.2	1,198	1,153	3.9
Ontario	23,776	23,115	2.9	26,284	21,517	22.2	22,490	22,147	1.5	25,062	20,744	20.8
Quebec	7,462	7,261	2.8	10,212	9,185	11.2	7,022	6,852	2.5	9,705	8,766	10.7
New Brunswick	714	730	-2.2	693	624	11.1	637	662	-3.8	628	569	10.4
Nova Scotia	911	921	-1.1	873	894	-2.3	785	788	-0.4	767	777	-1.3
Prince Edward Island	223	199	12.1	190	172	10.5	169	161	5.0	144	143	0.7
Newfoundland & Labrador	327	310	5.5	268	298	-10.1	305	294	3.7	252	277	-9.0
Northwest Territories	16	19	-15.8	13	17	-23.5	17	19	-10.5	13	16	-18.8
Yukon	36	33	9.1	40	36	11.1	34	32	6.3	40	36	11.1
<b>Canada</b>	<b>49,432</b>	<b>48,541</b>	<b>1.8</b>	<b>56,911</b>	<b>53,035</b>	<b>7.3</b>	<b>46,353</b>	<b>45,856</b>	<b>1.1</b>	<b>53,838</b>	<b>50,511</b>	<b>6.6</b>

\* in millions of dollars

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

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

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
British Columbia	12,476	11,678	6.8	15,724	19,215	-18.2	10,704	10,055	6.5	13,838	17,206	-19.6
Alberta	10,148	9,959	1.9	12,304	12,111	1.6	9,217	8,732	5.6	11,229	10,756	4.4
Saskatchewan	2,757	2,655	3.8	3,141	2,832	10.9	2,542	2,472	2.8	2,877	2,571	11.9
Manitoba	2,301	2,409	-4.5	2,578	2,590	-0.5	2,057	2,139	-3.8	2,294	2,336	-1.8
Ontario	30,804	30,183	2.1	38,732	37,074	4.5	28,157	27,452	2.6	35,539	33,881	4.9
Quebec	13,811	14,187	-2.7	17,573	17,150	2.5	12,317	12,547	-1.8	15,777	15,472	2.0
New Brunswick	1,623	1,566	3.6	1,848	1,871	-1.2	1,228	1,154	6.4	1,464	1,489	-1.7
Nova Scotia	1,811	1,814	-0.2	2,185	2,508	-12.9	1,385	1,412	-1.9	1,723	2,023	-14.8
Prince Edward Island	432	419	3.1	365	474	-23.0	251	245	2.4	240	267	-10.1
Newfoundland & Labrador	1,049	1,033	1.5	1,000	998	0.2	847	825		821	838	-2.0
Northwest Territories	31	30	3.3	37	43	-14.0	32	30	6.7	37	41	-9.8
Yukon	48	37	29.7	59	46	28.3	43	35	22.9	52	40	30.0
<b>Canada</b>	<b>77,291</b>	<b>75,970</b>	<b>1.7</b>	<b>95,546</b>	<b>96,912</b>	<b>-1.4</b>	<b>68,780</b>	<b>67,098</b>	<b>2.5</b>	<b>85,891</b>	<b>86,920</b>	<b>-1.2</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change	Mar 2017	Feb 2017	monthly percentage change	Mar 2017	Mar 2016	year-over-year percentage change
British Columbia	633,061	624,531	1.4	673,268	757,428	-11.1	651,480	645,085	1.0	690,597	771,656	-10.5
Alberta	406,655	399,130	1.9	410,189	399,331	2.7	401,500	390,237	2.9	404,804	392,145	3.2
Saskatchewan	293,739	296,747	-1.0	294,688	306,521	-3.9	291,769	289,080	0.9	294,787	300,019	-1.7
Manitoba	282,042	290,860	-3.0	287,472	270,219	6.4	285,030	288,981	-1.4	289,503	277,202	4.4
Ontario	631,030	608,393	3.7	659,836	512,916	28.6	644,508	619,350	4.1	672,584	519,311	29.5
Quebec	290,446	286,916	1.2	n/a	n/a	-	293,844	287,739	2.1	288,691	274,216	5.3
New Brunswick	155,197	159,354	-2.6	152,114	152,538	-0.3	166,072	166,439	-0.2	162,099	154,939	4.6
Nova Scotia	206,574	200,910	2.8	209,925	207,099	1.4	221,229	213,037	3.8	222,411	217,725	2.2
Prince Edward Island	175,971	200,801	-12.4	175,971	169,378	3.9	187,977	217,250	-13.5	187,977	182,862	2.8
Newfoundland & Labrador	247,567	249,426	-0.7	245,553	248,153	-1.0	251,514	246,705	1.9	251,555	256,707	-2.0
Northwest Territories	394,677	335,300	17.7	394,677	399,069	-1.1	394,677	335,300	17.7	394,677	406,620	-2.9
Yukon	351,831	365,440	-3.7	352,774	322,267	9.5	337,966	336,614	0.4	352,774	322,267	9.5
<b>Canada</b>	<b>520,102</b>	<b>499,849</b>	<b>4.1</b>	<b>539,346</b>	<b>500,452</b>	<b>7.8</b>	<b>529,778</b>	<b>508,606</b>	<b>4.2</b>	<b>548,517</b>	<b>506,720</b>	<b>8.2</b>

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

Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

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

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017	Feb 2017	monthly change	Mar 2017	Mar 2016	year-over-year change	Mar 2017	Feb 2017	monthly change	Mar 2017	Mar 2016	year-over-year change
British Columbia	69.2	71.3	-2.1	67.7	67.1	0.6	74.7	76.7	-2.0	71.4	72.0	-0.6
Alberta	49.9	53.2	-3.3	48.4	47.8	0.6	51.4	57.0	-5.6	50.9	50.5	0.4
Saskatchewan	36.3	38.3	-2.0	38.0	38.8	-0.8	37.1	39.2	-2.1	39.4	40.2	-0.8
Manitoba	55.1	54.3	0.8	56.1	52.2	3.9	59.2	58.2	1.0	59.6	55.2	4.4
Ontario	77.2	76.6	0.6	70.6	59.6	11.0	79.9	80.7	-0.8	74.0	62.7	11.3
Quebec	54.0	51.2	2.8	50.0	45.1	4.9	57.0	54.6	2.4	53.0	47.8	5.2
New Brunswick	44.0	46.6	-2.6	43.8	37.0	6.8	51.9	57.4	-5.5	50.9	42.1	8.8
Nova Scotia	50.3	50.8	-0.5	45.9	39.7	6.2	56.7	55.8	0.9	52.6	44.6	8.0
Prince Edward Island	51.6	47.5	4.1	50.9	37.3	13.6	67.3	65.7	1.6	61.7	45.7	16.0
Newfoundland & Labrador	31.2	30.0	1.2	33.2	35.4	-2.2	36.0	35.6	0.4	38.0	40.0	-2.0
Northwest Territories	51.6	63.3	-11.7	64.7	61.8	2.9	53.1	63.3	-10.2	66.3	62.0	4.3
Yukon	75.0	89.2	-14.2	80.5	53.6	26.9	79.1	91.4	-12.3	87.0	57.7	29.3
<b>Canada</b>	<b>64.0</b>	<b>63.9</b>	<b>0.1</b>	<b>60.3</b>	<b>54.5</b>	<b>5.8</b>	<b>67.4</b>	<b>68.3</b>	<b>-0.9</b>	<b>63.9</b>	<b>58.0</b>	<b>5.9</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>		
	Mar 2017	Feb 2017	monthly change	Mar 2017	Mar 2016	year-over-year change	Mar 2017	Feb 2017	monthly change	Mar 2017	Mar 2016	year-over-year change
British Columbia	2.9	3.2	-0.3	4.3	5.2	-0.9	3.2	3.4	-0.2	3.2	4.0	-0.7
Alberta	5.3	4.9	0.4	7.0	6.6	0.4	5.7	5.2	0.5	5.9	5.4	0.4
Saskatchewan	9.6	8.9	0.7	10.1	9.6	0.6	10.1	9.3	0.8	9.2	8.6	0.5
Manitoba	3.5	3.4	0.1	4.6	5.1	-0.5	3.6	3.5	0.1	3.7	4.2	-0.5
Ontario	1.4	1.5	-0.1	2.6	3.9	-1.2	1.5	1.5	0.0	2.0	3.1	-1.1
Quebec	9.7	10.1	-0.4	13.2	14.7	-1.5	10.3	10.7	-0.4	11.5	12.9	-1.5
New Brunswick	8.2	8.1	0.1	13.8	16.3	-2.5	9.2	8.9	0.3	9.9	12.0	-2.1
Nova Scotia	8.5	8.4	0.1	14.4	16.4	-2.1	9.8	9.9	-0.1	10.2	12.0	-1.8
Prince Edward Island	5.8	6.5	-0.7	15.5	20.5	-5.0	7.7	8.0	-0.3	8.9	13.0	-4.1
Newfoundland & Labrador	12.3	13.0	-0.7	16.2	14.6	1.5	13.2	13.7	-0.5	11.8	11.0	0.8
Northwest Territories	8.8	7.0	1.8	6.0	5.7	0.4	8.3	7.0	1.3	5.6	5.4	0.3
Yukon	3.6	3.9	-0.3	6.1	9.9	-3.9	3.9	4.0	-0.1	4.7	8.1	-3.4
<b>Canada</b>	<b>3.9</b>	<b>4.0</b>	<b>-0.1</b>	<b>5.8</b>	<b>6.8</b>	<b>-1.1</b>	<b>4.1</b>	<b>4.2</b>	<b>-0.1</b>	<b>4.6</b>	<b>5.5</b>	<b>-0.9</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations**  
**Q1 2017**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
British Columbia	15,693.1	24,179.0	-35.1	14,803.3	22,294.8	-33.6	14,863.3	23,433.7	-36.6	14,099.5	21,592.7	-34.7
Alberta	6,265.3	5,233.1	19.7	5,038.4	4,174.6	20.7	5,744.6	4,787.3	20.0	4,637.6	3,833.5	21.0
Saskatchewan	872.5	913.0	-4.4	699.6	724.4	-3.4	829.7	857.1	-3.2	644.4	659.7	-2.3
Manitoba	1,083.1	1,038.0	4.3	784.9	737.2	6.5	1,036.4	1,012.6	2.4	748.5	711.6	5.2
Ontario	41,985.7	29,845.3	40.7	35,003.9	24,099.9	45.2	41,113.9	29,137.6	41.1	33,945.8	23,419.6	44.9
Quebec	6,157.3	5,633.3	9.3	6,413.6	5,792.2	10.7	5,708.1	5,237.8	9.0	5,999.4	5,451.2	10.1
New Brunswick	336.7	286.7	17.4	251.0	225.9	11.1	316.6	266.6	18.8	235.7	208.8	12.9
Nova Scotia	552.4	575.5	-4.0	418.5	429.1	-2.5	508.9	534.0	-4.7	383.0	395.3	-3.1
Prince Edward Island	104.8	91.5	14.5	82.2	68.8	19.5	87.1	76.8	13.5	68.6	58.0	18.4
Newfoundland & Labrador	233.2	273.8	-14.8	148.8	177.6	-16.2	224.4	273.8	-18.4	140.5	168.0	-16.4
Northwest Territories	20.8	24.6	-15.5	12.2	13.0	-6.1	20.7	23.4	-11.8	12.2	12.8	-4.0
Yukon	46.9	28.9	62.3	35.5	19.4	82.7	42.6	28.6	49.0	32.9	19.4	69.2
<b>Canada</b>	<b>73,351.8</b>	<b>68,122.9</b>	<b>7.7</b>	<b>63,691.9</b>	<b>58,756.9</b>	<b>8.4</b>	<b>70,496.3</b>	<b>65,669.1</b>	<b>7.4</b>	<b>60,948.2</b>	<b>56,530.4</b>	<b>7.8</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>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
British Columbia	25,162	33,622	-25.2	22,528	29,596	-23.9	23,257	31,796	-26.9	20,892	28,027	-25.5
Alberta	15,497	13,297	16.5	12,533	10,638	17.8	14,470	12,303	17.6	11,741	9,928	18.3
Saskatchewan	3,057	3,076	-0.6	2,357	2,396	-1.6	2,890	2,934	-1.5	2,220	2,249	-1.3
Manitoba	3,818	3,903	-2.2	2,782	2,782	0.0	3,657	3,698	-1.1	2,637	2,610	1.0
Ontario	68,400	61,176	11.8	56,112	48,493	15.7	65,278	58,753	11.1	53,369	46,471	14.8
Quebec	21,682	20,416	6.2	22,665	21,270	6.6	20,452	19,178	6.6	21,494	20,218	6.3
New Brunswick	2,107	1,886	11.7	1,623	1,544	5.1	1,874	1,676	11.8	1,457	1,384	5.3
Nova Scotia	2,736	2,827	-3.2	2,063	2,099	-1.7	2,358	2,493	-5.4	1,789	1,852	-3.4
Prince Edward Island	616	604	2.0	445	426	4.5	480	478	0.4	345	340	1.5
Newfoundland & Labrador	979	1,060	-7.6	611	696	-12.2	911	1,060	-14.1	566	643	-12.0
Northwest Territories	56	64	-12.5	34	35	-2.9	57	60	-5.0	34	34	0.0
Yukon	114	83	37.3	100	61	63.9	109	81	34.6	97	61	59.0
<b>Canada</b>	<b>144,224</b>	<b>142,014</b>	<b>1.6</b>	<b>123,853</b>	<b>120,036</b>	<b>3.2</b>	<b>135,793</b>	<b>134,510</b>	<b>1.0</b>	<b>116,641</b>	<b>113,817</b>	<b>2.5</b>

\* in millions of dollars

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations  
Q1 2017**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
British Columbia	36,055	46,121	-21.8	38,345	48,299	-20.6	31,481	40,507	-22.3	33,419	42,775	-21.9
Alberta	29,924	31,921	-6.3	30,740	32,041	-4.1	26,585	28,029	-5.2	27,444	28,305	-3.0
Saskatchewan	8,163	8,120	0.5	7,663	7,595	0.9	7,513	7,480	0.4	7,008	6,935	1.1
Manitoba	6,988	7,358	-5.0	6,211	6,449	-3.7	6,224	6,598	-5.7	5,464	5,740	-4.8
Ontario	87,250	95,825	-8.9	83,527	88,176	-5.3	79,342	86,361	-8.1	75,584	79,753	-5.2
Quebec	41,442	43,539	-4.8	49,004	50,648	-3.2	36,805	38,769	-5.1	44,319	45,962	-3.6
New Brunswick	4,801	5,146	-6.7	4,686	4,929	-4.9	3,562	3,969	-10.3	3,518	3,862	-8.9
Nova Scotia	5,593	6,510	-14.1	5,305	6,062	-12.5	4,284	5,097	-16.0	4,081	4,787	-14.7
Prince Edward Island	1,162	1,537	-24.4	928	1,281	-27.6	712	964	-26.1	578	759	-23.8
Newfoundland & Labrador	3,170	2,910	8.9	2,826	3,013	-6.2	2,568	2,905	-11.8	2,277	2,488	-8.5
Northwest Territories	94	120	-21.7	84	103	-18.4	94	118	-20.3	81	99	-18.2
Yukon	125	151	-17.2	132	149	-11.4	114	145	-21.4	116	135	-14.1
<b>Canada</b>	<b>224,767</b>	<b>249,258</b>	<b>-9.8</b>	<b>229,451</b>	<b>248,745</b>	<b>-7.8</b>	<b>199,284</b>	<b>220,942</b>	<b>-9.8</b>	<b>203,889</b>	<b>221,600</b>	<b>-8.0</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change	Mar 2017 YTD	Mar 2016 YTD	percentage change
British Columbia	623,014	722,953	-13.8	657,107	753,306	-12.8	636,784	739,643	-13.9	674,875	770,424	-12.4
Alberta	403,297	392,673	2.7	402,013	392,423	2.4	395,305	385,608	2.5	394,990	386,126	2.3
Saskatchewan	297,967	300,815	-0.9	296,809	302,320	-1.8	290,620	292,624	-0.7	290,289	293,329	-1.0
Manitoba	283,860	263,850	7.6	282,147	264,991	6.5	285,704	276,157	3.5	283,843	272,654	4.1
Ontario	607,732	489,418	24.2	623,822	496,977	25.5	616,619	496,986	24.1	636,058	503,961	26.2
Quebec	288,947	278,631	3.7	n/a	n/a	-	290,853	279,701	4.0	284,777	273,496	4.1
New Brunswick	158,652	149,291	6.3	154,639	146,280	5.7	166,652	156,282	6.6	161,791	150,842	7.3
Nova Scotia	203,120	203,685	-0.3	202,843	204,426	-0.8	216,341	214,176	1.0	214,095	213,440	0.3
Prince Edward Island	185,766	161,701	14.9	184,823	161,579	14.4	199,407	168,246	18.5	198,950	170,538	16.7
Newfoundland & Labrador	242,990	259,058	-6.2	243,494	255,179	-4.6	247,407	259,786	-4.8	248,183	261,267	-5.0
Northwest Territories	354,736	370,481	-4.2	359,941	372,290	-3.3	355,437	372,682	-4.6	359,941	375,055	-4.0
Yukon	361,803	321,507	12.5	354,752	318,272	11.5	343,159	330,388	3.9	338,713	318,272	6.4
<b>Canada</b>	<b>501,082</b>	<b>481,948</b>	<b>4.0</b>	<b>514,254</b>	<b>489,494</b>	<b>5.1</b>	<b>508,924</b>	<b>489,476</b>	<b>4.0</b>	<b>522,528</b>	<b>496,678</b>	<b>5.2</b>

\* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.  
Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association



**Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations**  
**Q1 2017**

Sales as a Percentage of New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change
British Columbia	69.8	72.9	-3.1	58.8	61.3	-2.5	73.9	78.5	-4.6	62.5	65.5	-3.0
Alberta	51.8	41.7	10.1	40.8	33.2	7.6	54.4	43.9	10.5	42.8	35.1	7.7
Saskatchewan	37.4	37.9	-0.5	30.8	31.5	-0.7	38.5	39.2	-0.7	31.7	32.4	-0.7
Manitoba	54.6	53.0	1.6	44.8	43.1	1.7	58.8	56.0	2.8	48.3	45.5	2.8
Ontario	78.4	63.8	14.6	67.2	55.0	12.2	82.3	68.0	14.3	70.6	58.3	12.3
Quebec	52.3	46.9	5.4	46.3	42.0	4.3	55.6	49.5	6.1	48.5	44.0	4.5
New Brunswick	43.9	36.6	7.3	34.6	31.3	3.3	52.6	42.2	10.4	41.4	35.8	5.6
Nova Scotia	48.9	43.4	5.5	38.9	34.6	4.3	55.0	48.9	6.1	43.8	38.7	5.1
Prince Edward Island	53.0	39.3	13.7	48.0	33.3	14.7	67.4	49.6	17.8	59.7	44.8	14.9
Newfoundland & Labrador	30.9	36.4	-5.5	21.6	23.1	-1.5	35.5	36.5	-1.0	24.9	25.8	-0.9
Northwest Territories	59.6	53.3	6.3	40.5	34.0	6.5	60.6	50.8	9.8	42.0	34.3	7.7
Yukon	91.2	55.0	36.2	75.8	40.9	34.9	95.6	55.9	39.7	83.6	45.2	38.4
<b>Canada</b>	<b>64.2</b>	<b>57.0</b>	<b>7.2</b>	<b>54.0</b>	<b>48.3</b>	<b>5.7</b>	<b>68.1</b>	<b>60.9</b>	<b>7.2</b>	<b>57.2</b>	<b>51.4</b>	<b>5.8</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>		
	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change	Mar 2017 YTD	Mar 2016 YTD	change
British Columbia	3.1	2.8	0.3	4.7	4.2	0.5	3.4	3.0	0.4	3.4	3.1	0.3
Alberta	5.1	6.1	-1.0	7.3	9.0	-1.7	5.4	6.6	-1.2	6.1	7.5	-1.4
Saskatchewan	9.1	8.8	0.3	12.2	11.9	0.3	9.6	9.2	0.4	11.1	10.8	0.3
Manitoba	3.5	3.8	-0.3	5.3	5.6	-0.3	3.6	4.0	-0.4	4.1	4.6	-0.5
Ontario	1.5	2.6	-1.1	2.3	3.7	-1.4	1.6	2.7	-1.1	1.6	2.9	-1.3
Quebec	10.1	11.8	-1.7	12.2	14.0	-1.8	10.7	12.6	-1.9	10.5	12.2	-1.7
New Brunswick	8.4	10.8	-2.4	15.8	18.1	-2.3	9.4	12.2	-2.8	10.8	13.1	-2.3
Nova Scotia	8.5	9.8	-1.3	16.7	18.1	-1.4	9.8	11.1	-1.3	11.3	13.0	-1.7
Prince Edward Island	6.4	9.1	-2.7	18.6	23.4	-4.8	8.2	11.5	-3.3	9.7	13.9	-4.2
Newfoundland & Labrador	12.4	11.2	1.2	24.7	21.5	3.2	13.3	11.2	2.1	18.2	15.7	2.5
Northwest Territories	7.3	5.7	1.6	10.1	9.2	0.9	7.2	6.1	1.1	9.2	8.8	0.4
Yukon	3.4	7.5	-4.1	5.0	11.5	-6.5	3.6	7.7	-4.1	3.5	8.9	-5.4
<b>Canada</b>	<b>4.0</b>	<b>4.8</b>	<b>-0.8</b>	<b>5.9</b>	<b>7.0</b>	<b>-1.1</b>	<b>4.3</b>	<b>5.1</b>	<b>-0.8</b>	<b>4.6</b>	<b>5.6</b>	<b>-1.0</b>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association