

Canadian home sales hold steady in November

Ottawa, ON, December 15, 2014

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales activity was unchanged on a month-over-month basis in November 2014.

Highlights:

- National home sales were unchanged from October to November.
- Actual (not seasonally adjusted) activity stood 2.7% above November 2013 levels.
- The number of newly listed homes edged down 0.4% from October to November.
- The Canadian housing market remains balanced.
- The MLS® Home Price Index (HPI) rose 5.2% year-over-year in November.
- The national average sale price rose 5.7% on a year-over-year basis in November.

The number of home sales processed through the MLS® Systems of Canadian real estate Boards and Associations was unchanged in November 2014 compared to October (Chart A). As a result, activity remains much improved compared to the quiet start to the year.

November sales strengthened in half of all local housing markets, with monthly increases in Montreal, Edmonton, Winnipeg, Hamilton-Burlington, Barrie, and Windsor-Essex tempered by a monthly decline in the Greater Toronto Area.

"The Canadian housing market remains a story about how sales and prices are still running strong in some areas while others are seeing subdued levels of activity with slower price gains or modest price declines," said CREA President Beth Crosbie. "All real estate is local and your REALTOR® remains your best source for information about how the housing market is shaping up where you currently live or might like to in the future."

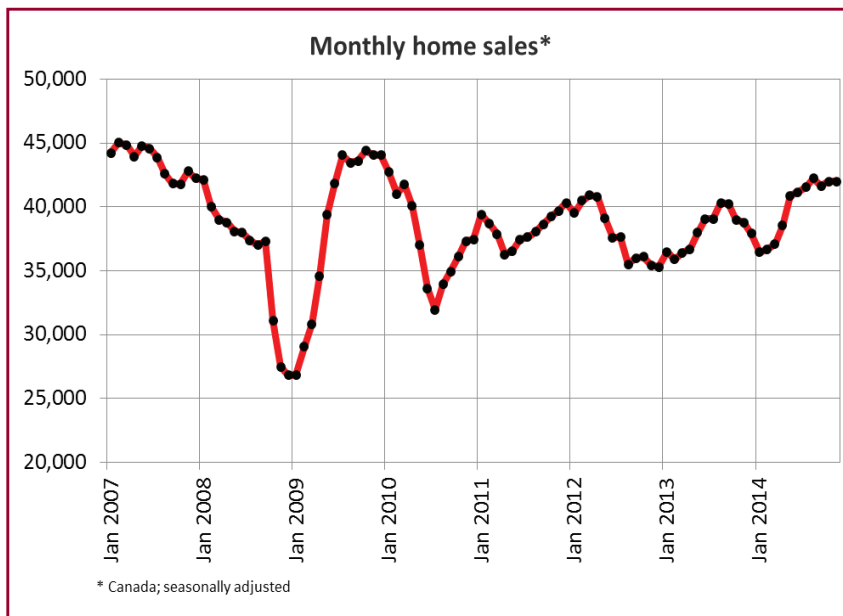
"The effect of lower oil prices on Canada's housing markets is something of a wildcard at the moment," said Gregory Klump, CREA's Chief Economist. "It's not clear how far oil prices may drop or for how long they'll stay down. How that plays out may affect the outlook for interest rates, job growth, consumer confidence, and sentiment about making major purchases."

Actual (not seasonally adjusted) activity in November stood 2.7 per cent above levels reported in the same month last year. November sales were up from year-ago levels in about half all local markets, led by Greater Vancouver and the Fraser Valley, Calgary, and Greater Toronto.

Actual (not seasonally adjusted) sales activity for the year-to-date in November was five per cent above levels in the first 11 months of 2013. It was also slightly above (+2.4 per cent) the 10-year average for year-to-date sales.

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.

Chart A



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

The number of newly listed homes edged down 0.4 per cent in November compared to October. Led by Greater Toronto, new supply was down in just over half of all local markets.

The national sales-to-new listings ratio was 56 per cent in November. While this is marginally tighter compared to the previous three months in which it averaged 55.7 per cent, the broader trend for the ratio indicates that it has remained balanced and largely stable for the past four months.

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

The ratio was within this range in almost 60 per cent of all local markets in November. About 60 per cent of the remaining markets posted ratios above this range, almost all of which are located in British Columbia, Alberta and Southern Ontario.

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

There were 5.8 months of inventory nationally at the end of November 2014. As with the sales-to-new listings ratio, the number of months of inventory has been stable for the past four months and remains well within balanced market territory.

The Aggregate Composite MLS® HPI rose by 5.19 per cent on a year-over-year basis in November. Price gains have held steady between five and five-and-a-half per cent since the beginning of the year.

Year-over-year price growth decelerated among all property types tracked by the index in November compared to October.

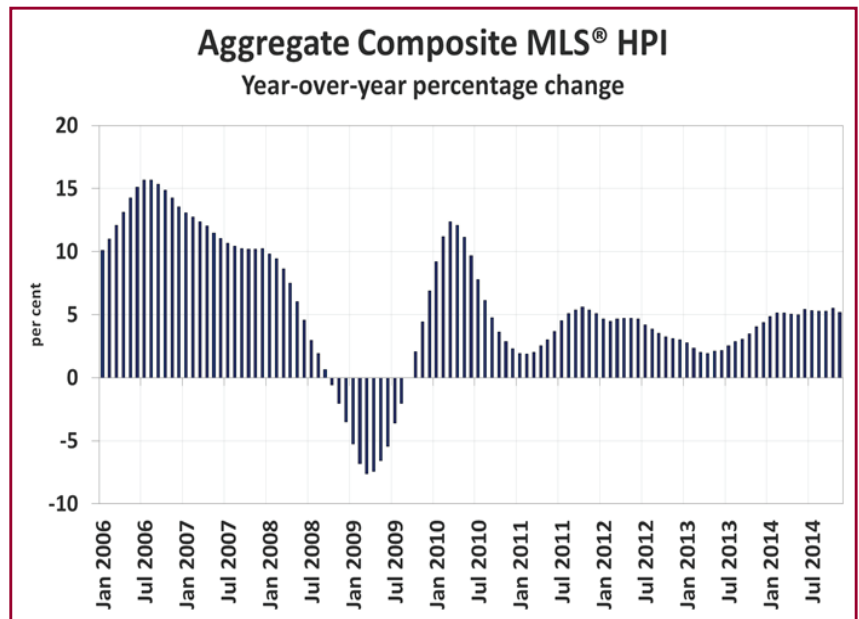
Two-storey single family homes continue to post the biggest year-over-year price gains (+6.79 per cent), followed closely by townhouse/row units (+5.63 per cent). Price growth was comparatively more modest for one-storey single family homes (+4.20 per cent) and apartment units (+3.18 per cent).

Price growth varied among housing markets tracked by the index. As in recent months, Calgary (+8.53 per cent), Greater Toronto (+7.73 per cent), and Greater Vancouver (+5.69 per cent) continue to post the biggest year-over-year increases. By contrast, prices in Regina declined by 3.36 per cent.

In other markets from West to East, prices were up between 1.6 and 2.8 per cent on a year-over-year basis in the Fraser Valley, Victoria, and Vancouver Island, by less than one per cent in Saskatoon and Ottawa, flat in Greater Montreal, and down by less than one per cent in Greater Moncton (Table 1).

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

Chart B



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

The actual (not seasonally adjusted) national average price for homes sold in November 2014 was \$413,649, up 5.7 per cent from the same month last year.

The national average home price continues to be raised considerably 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 \$331,743 and the year-over-year increase shrinks to five per cent.

Table 1

MLS® Home Price Index							
January 2005 = 100		Percentage Change vs.					
Composite HPI:	November 2014	1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Aggregate	170.3	0.00	0.41	1.13	5.19	12.86	22.34
Lower Mainland	160.2	0.06	0.63	1.59	4.84	4.50	13.46
Greater Vancouver	167.1	0.06	0.91	2.14	5.69	4.96	15.96
Fraser Valley	145.6	0.00	0.07	0.34	2.75	3.70	7.85
Vancouver Island	148.3	-0.87	-0.47	0.00	2.13	-1.33	-1.26
Victoria	139.0	-0.22	-1.00	-1.21	1.61	-3.61	-5.89
Calgary	212.4	-0.19	0.24	1.72	8.53	26.13	25.38
Regina	273.1	-0.26	-0.98	-2.74	-3.36	7.60	22.03
Saskatoon	232.8	-0.21	-0.43	-0.34	0.91	10.02	16.81
Greater Toronto	170.1	0.29	1.13	2.29	7.73	19.12	34.25
Ottawa	147.1	-0.61	-1.21	-1.41	0.41	2.44	14.30
Greater Montreal	155.0	-0.26	-0.32	-1.21	-0.06	4.59	16.54
Greater Moncton	127.0	-0.55	-0.47	-0.70	-0.70	0.79	6.37

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.

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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 109,000 REALTORS® working through some 90 real estate Boards and Associations.

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

For more information, please contact:

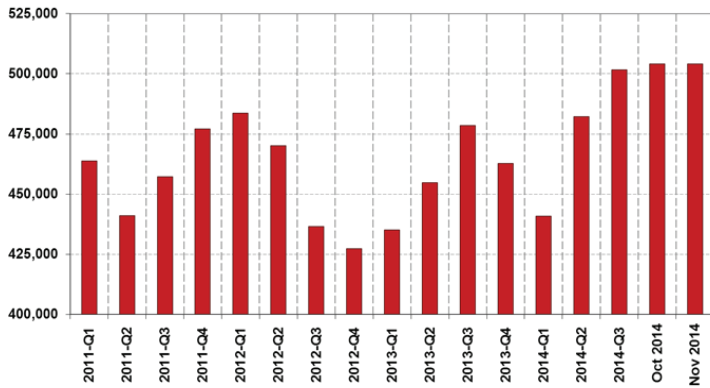
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The Canadian Real Estate Association News Release



Chart 1

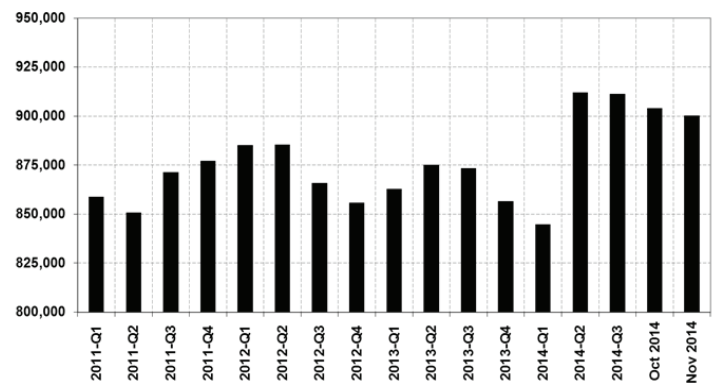
Residential sales activity* Canada



*Seasonally adjusted data at annualized rates

Chart 2

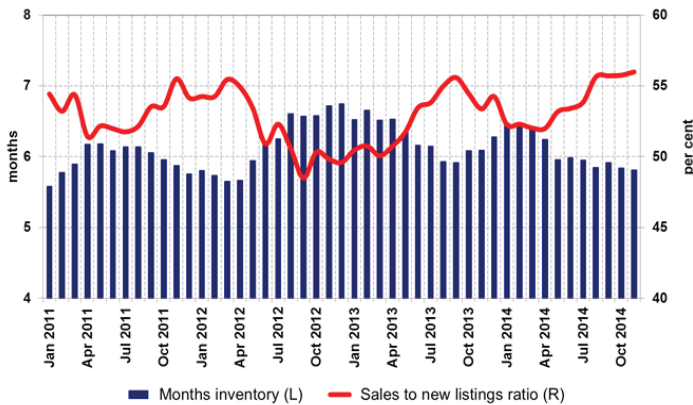
Residential new listings* Canada



*Seasonally adjusted data at annualized rates

Chart 3

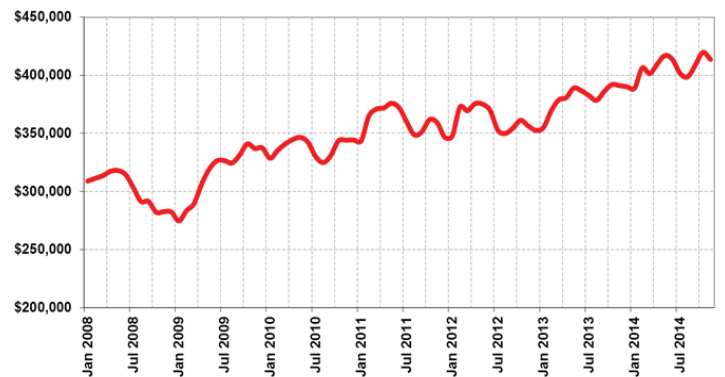
Residential market balance* Canada



*seasonally adjusted

Chart 4

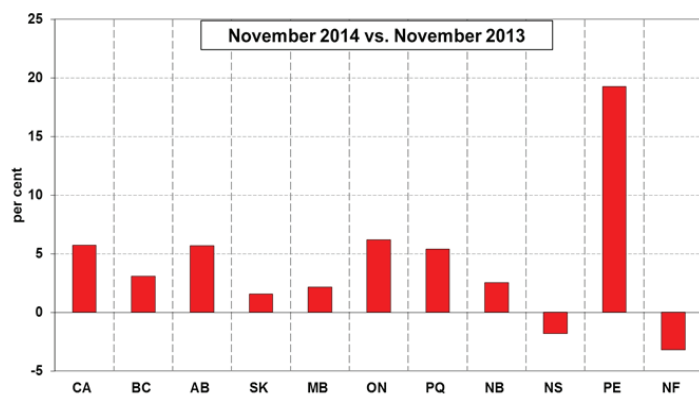
Residential average price* Canada



*actual (not seasonally adjusted)

Chart 5

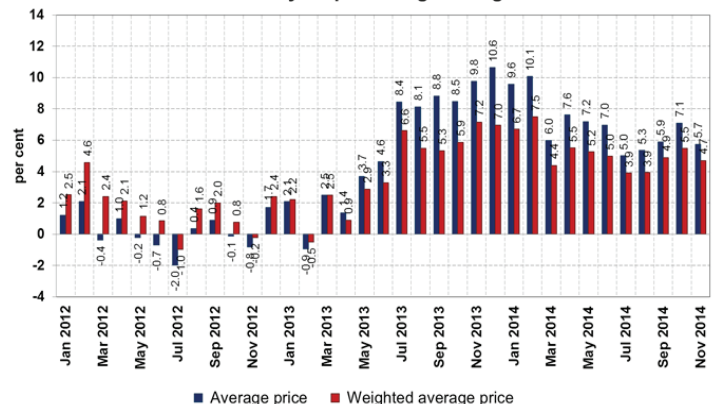
Residential average price* Year-over-year percentage change



*actual (not seasonally adjusted)

Chart 6

National residential average price* Year-over-year percentage change



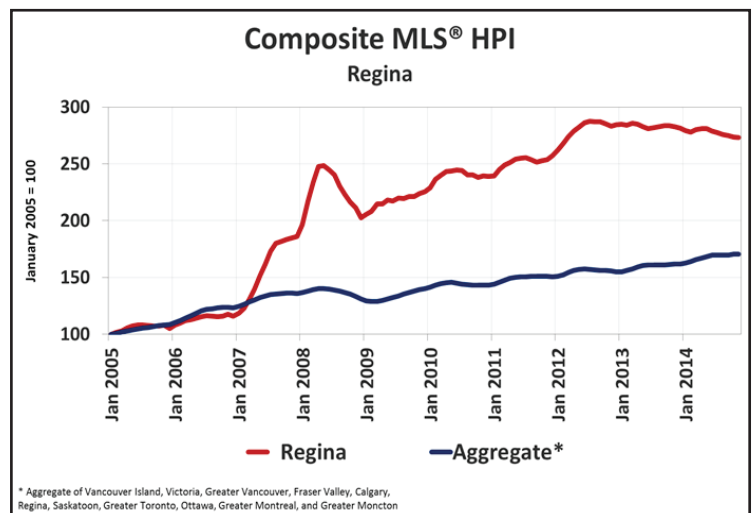
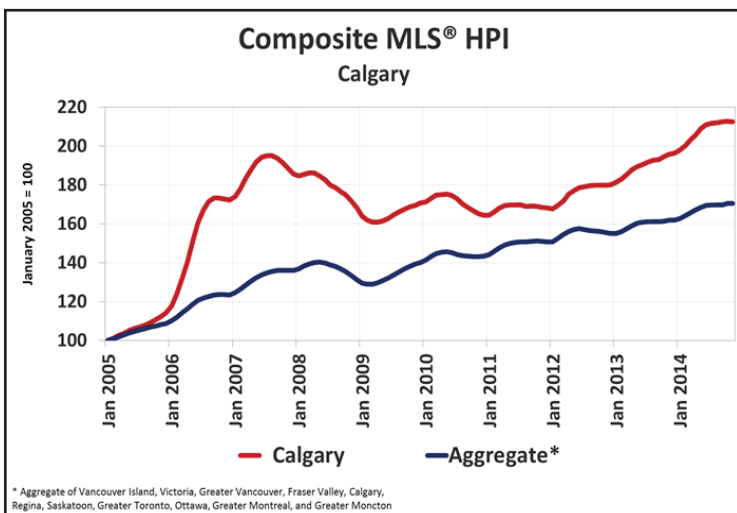
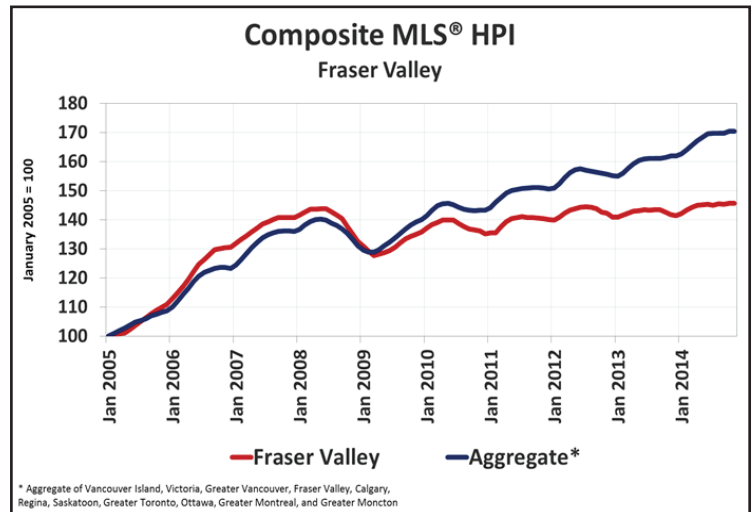
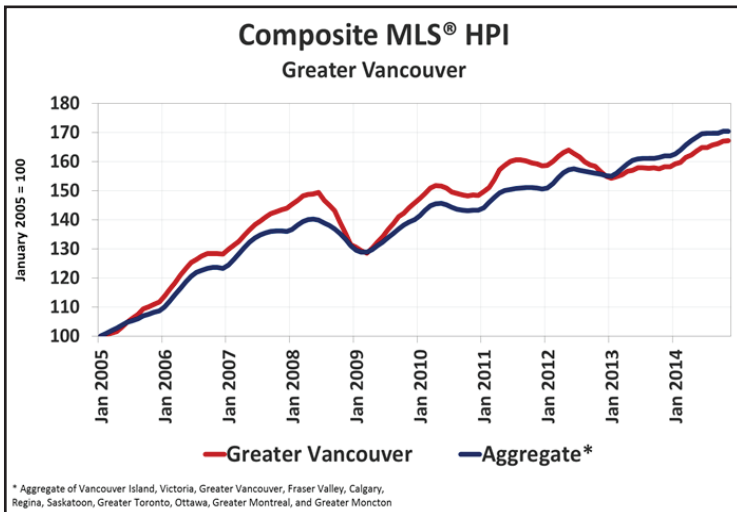
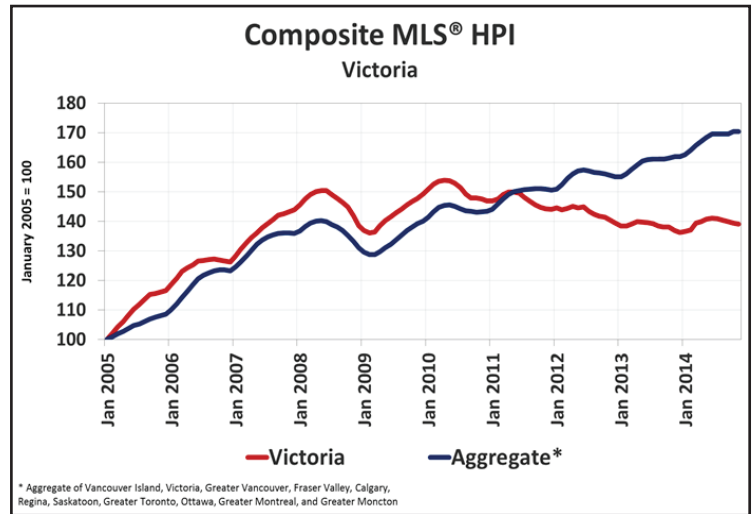
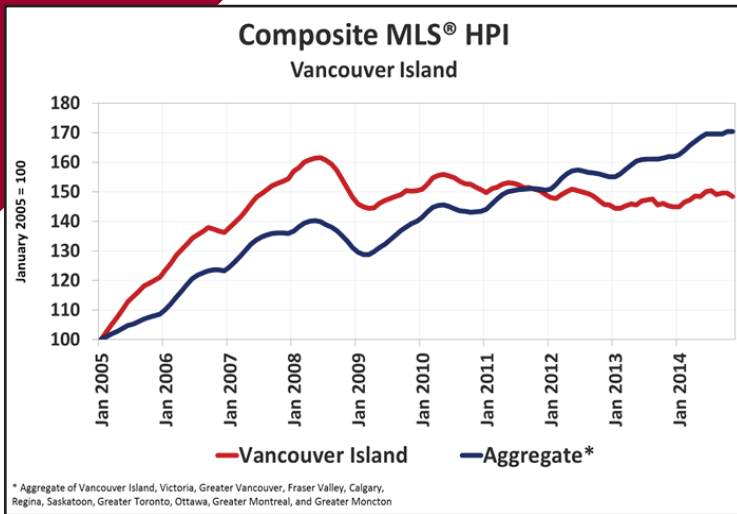
*actual (not seasonally adjusted)



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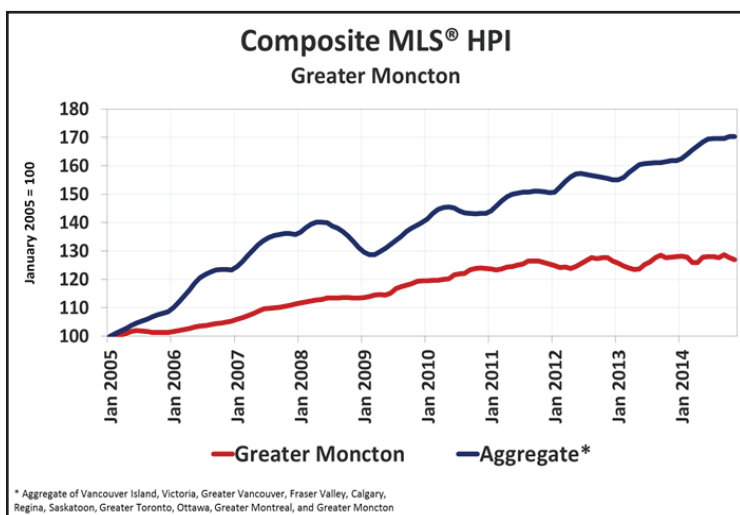
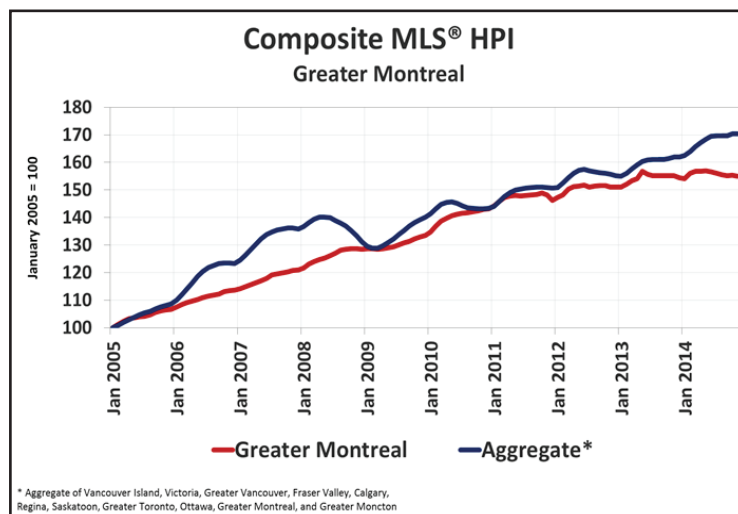
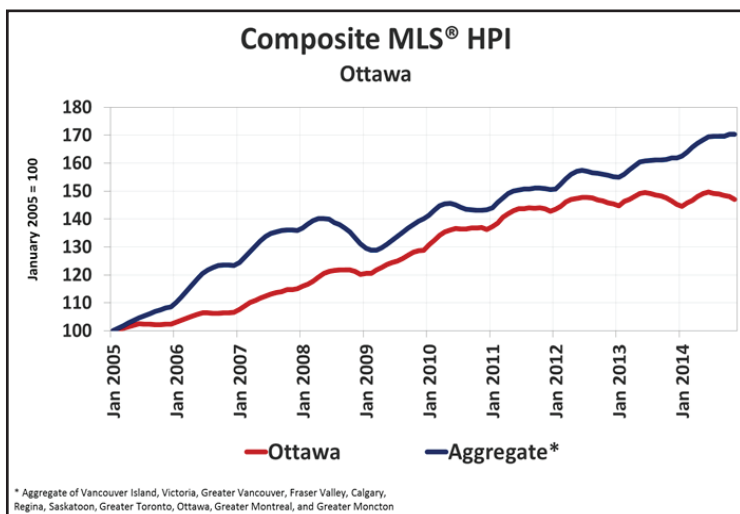
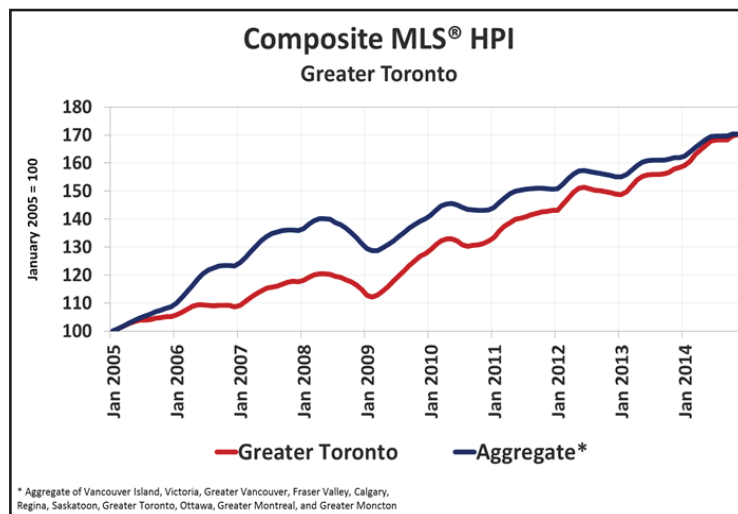
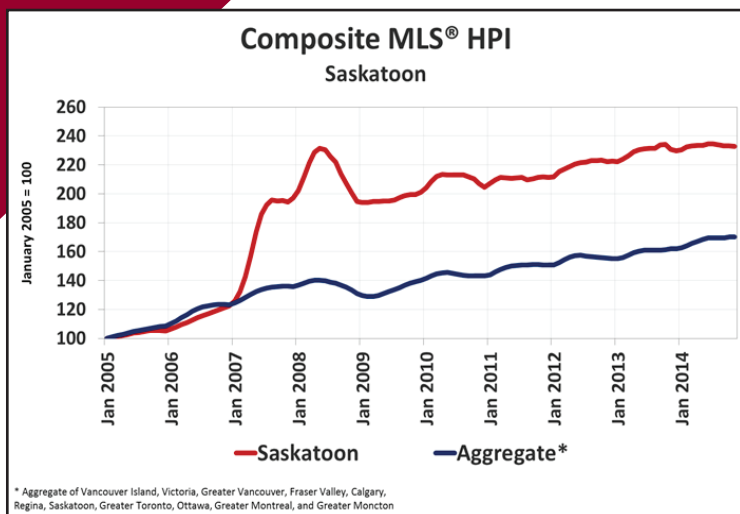
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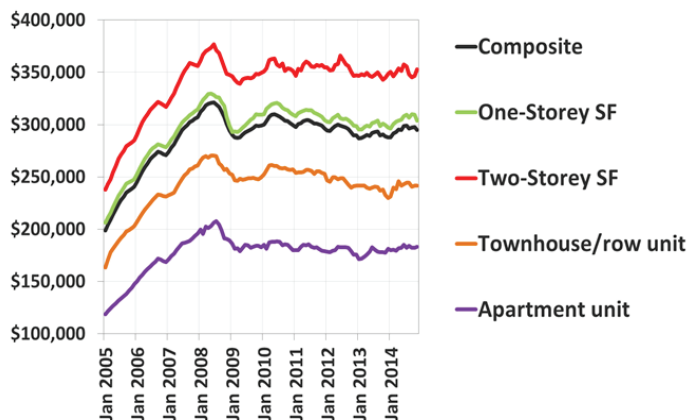
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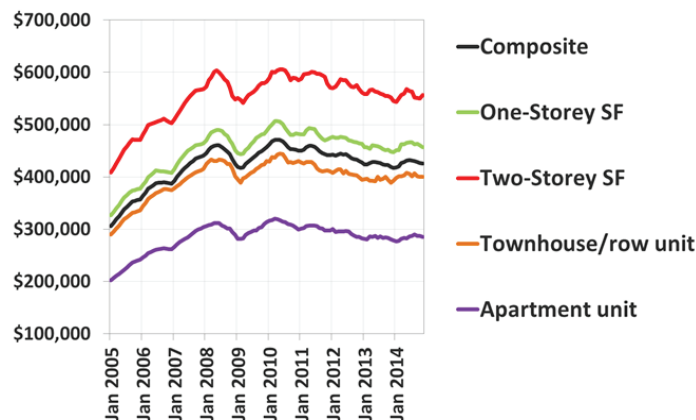
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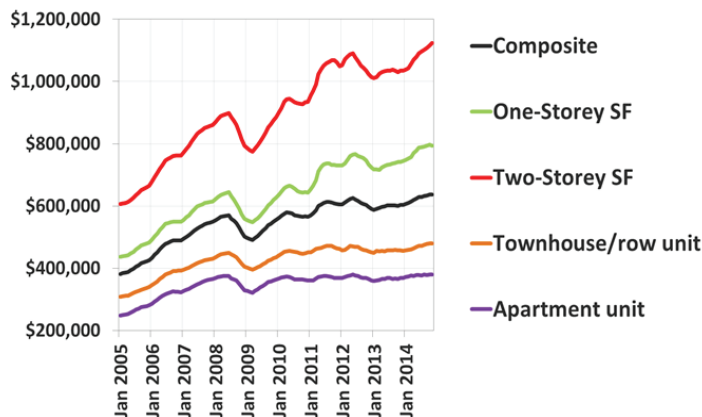
MLS® HPI Benchmark Price
Vancouver Island



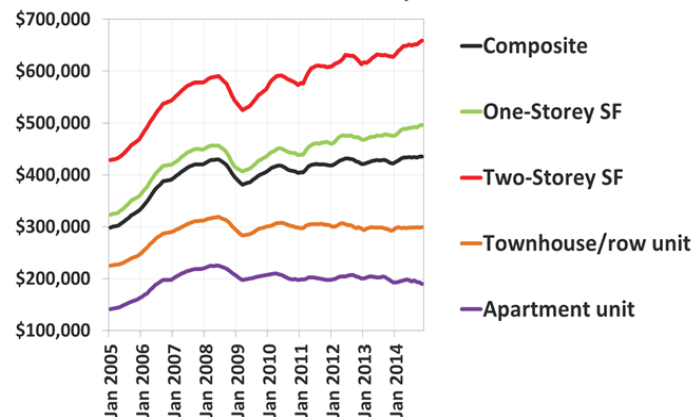
MLS® HPI Benchmark Price
Victoria



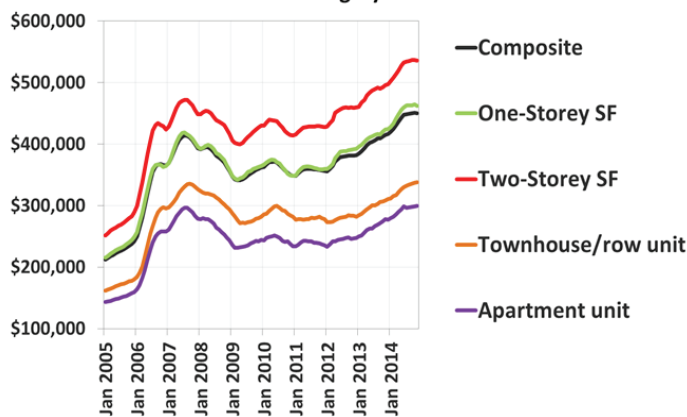
MLS® HPI Benchmark Price
Greater Vancouver



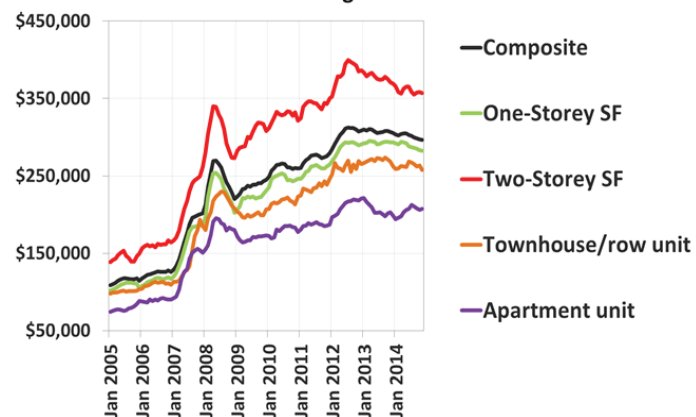
MLS® HPI Benchmark Price
Fraser Valley



MLS® HPI Benchmark Price
Calgary



MLS® HPI Benchmark Price
Regina



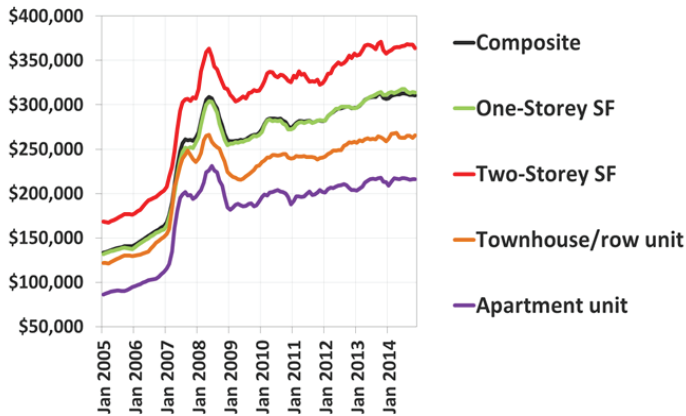
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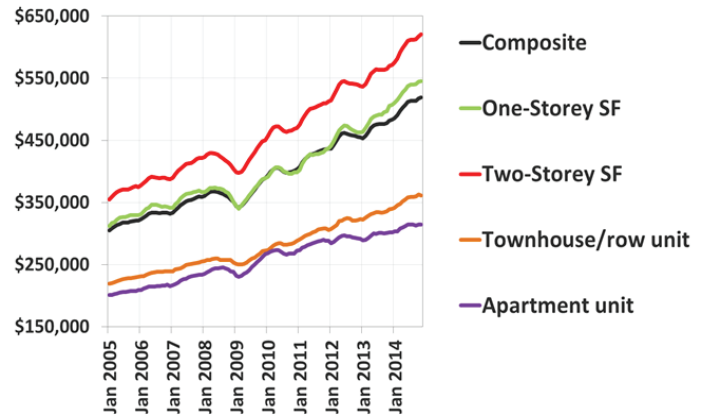
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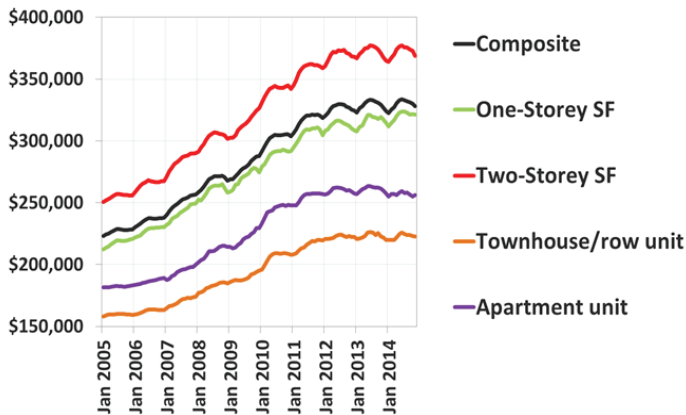
MLS® HPI Benchmark Price
Saskatoon



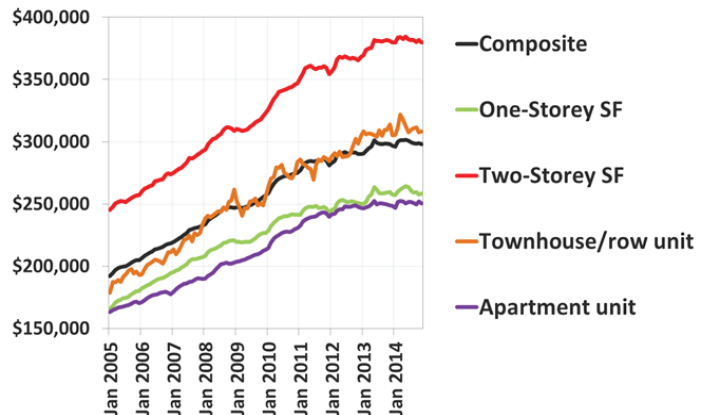
MLS® HPI Benchmark Price
Greater Toronto



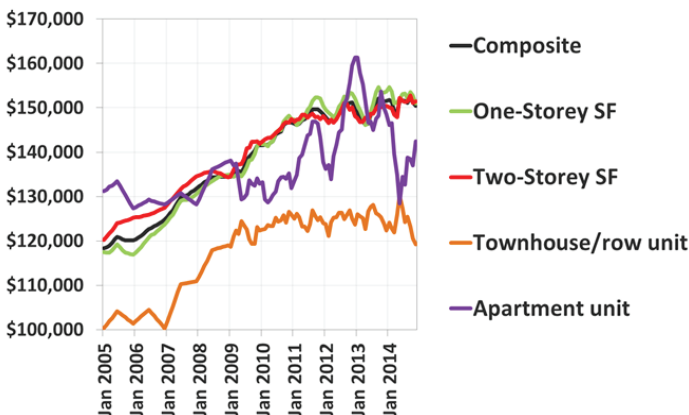
MLS® HPI Benchmark Price
Ottawa



MLS® HPI Benchmark Price
Greater Montreal



MLS® HPI Benchmark Price
Greater Moncton



**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations
November 2014**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
Fraser Valley	747.4	759.5	-1.6	581.4	500.3	16.2	712.8	736.0	-3.2	546.5	478.4	14.2
Greater Vancouver	2,506.6	2,462.2	1.8	2,079.2	1,926.4	7.9	2,509.0	2,453.2	2.3	2,057.3	1,852.1	11.1
Victoria	277.5	302.6	-8.3	212.5	181.6	17.1	273.4	294.0	-7.0	203.4	173.2	17.4
Calgary	1,423.3	1,498.3	-5.0	1,103.2	1,049.6	5.1	1,380.3	1,398.8	-1.3	1,059.0	967.2	9.5
Edmonton	751.0	738.2	1.7	548.8	518.8	5.8	674.2	633.4	6.5	483.7	438.6	10.3
Regina	105.5	111.3	-5.3	75.3	83.4	-9.8	102.4	104.3	-1.8	73.7	79.4	-7.2
Saskatoon	194.0	178.9	8.4	140.1	138.3	1.3	182.1	176.9	3.0	131.1	130.1	0.8
Winnipeg	299.4	278.5	7.5	217.8	219.3	-0.7	283.8	272.7	4.0	205.8	212.1	-3.0
Hamilton-Burlington	544.9	524.2	4.0	438.6	398.7	10.0	523.0	509.8	2.6	418.9	377.1	11.1
Kitchener-Waterloo	230.1	227.3	1.3	192.4	159.6	20.5	203.2	203.2	0.0	162.2	151.6	7.0
London and St Thomas	222.7	206.1	8.1	170.4	157.0	8.5	200.6	192.9	4.0	154.4	141.0	9.5
Ottawa	445.7	440.3	1.2	329.5	330.6	-0.3	439.5	436.9	0.6	324.2	323.9	0.1
St. Catharines	79.8	75.4	5.8	72.6	40.1	81.0	70.3	67.3	4.4	63.2	37.7	67.6
Sudbury	62.5	48.7	28.4	47.4	38.4	23.4	55.1	44.6	23.4	41.1	35.2	16.8
Thunder Bay	50.4	44.8	12.3	39.6	32.7	21.3	45.9	42.9	6.9	37.1	31.6	17.3
Greater Toronto†	4,660.5	4,732.9	-1.5	3,767.6	3,444.0	9.4	4,672.4	4,734.3	-1.3	3,767.6	3,444.0	9.4
Windsor-Essex	102.8	92.6	11.0	83.7	74.4	12.4	96.0	84.8	13.3	76.5	64.2	19.1
Trois Rivières CMA	19.9	18.9	5.4	16.3	9.1	79.4	16.6	16.2	2.4	12.9	7.5	71.5
Montreal CMA	1,099.2	1,075.0	2.2	956.4	899.0	6.4	1,052.5	990.5	6.3	902.6	838.9	7.6
Gatineau CMA	74.0	72.8	1.7	60.6	60.8	-0.4	73.6	69.6	5.7	58.9	55.1	7.0
Quebec CMA	167.3	145.0	15.4	145.6	122.5	18.9	158.4	138.5	14.3	136.5	117.8	15.8
Saguenay CMA	19.2	18.9	1.8	13.9	14.0	-0.6	18.8	18.6	1.0	12.5	12.5	0.5
Sherbrooke CMA	31.3	32.7	-4.3	26.3	24.2	8.8	29.7	28.5	4.2	24.4	21.5	13.7
Saint John	25.6	22.6	13.2	23.0	24.2	-4.7	24.2	21.1	14.5	20.4	20.9	-2.3
Halifax-Dartmouth	119.4	118.3	0.9	88.4	96.1	-8.1	115.5	114.7	0.7	85.2	91.8	-7.2
Newfoundland & Labrador	95.4	96.8	-1.5	93.6	114.4	-18.2	92.0	93.6	-1.7	91.2	110.0	-17.1
Canada	18,095.0	18,128.1	-0.2	14,409.2	13,392.5	7.6	17,426.6	17,382.3	0.3	13,745.2	12,662.7	8.5

* 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
November 2014**

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
Fraser Valley	1,417	1,436	-1.3	1,136	986	15.2	1,348	1,364	-1.2	1,053	920	14.5
Greater Vancouver	3,098	3,086	0.4	2,609	2,458	6.1	3,030	3,016	0.5	2,567	2,390	7.4
Victoria	594	606	-2.0	465	412	12.9	568	584	-2.7	436	381	14.4
Calgary	3,015	3,098	-2.7	2,354	2,275	3.5	2,941	2,986	-1.5	2,292	2,173	5.5
Edmonton	1,977	1,935	2.2	1,428	1,464	-2.5	1,779	1,717	3.6	1,280	1,291	-0.9
Regina	346	329	5.2	255	268	-4.9	334	319	4.7	247	259	-4.6
Saskatoon	546	516	5.8	394	405	-2.7	521	509	2.4	379	389	-2.6
Winnipeg	1,121	1,061	5.7	831	863	-3.7	1,047	1,000	4.7	771	810	-4.8
Hamilton-Burlington	1,319	1,271	3.8	1,096	1,077	1.8	1,280	1,221	4.8	1,051	1,022	2.8
Kitchener-Waterloo	646	637	1.4	534	508	5.1	579	595	-2.7	485	471	3.0
London and St Thomas	784	787	-0.4	630	595	5.9	775	769	0.8	599	569	5.3
Ottawa	1,234	1,226	0.7	930	935	-0.5	1,215	1,212	0.2	905	902	0.3
St. Catharines	276	262	5.3	250	161	55.3	254	249	2.0	230	146	57.5
Sudbury	224	197	13.7	177	165	7.3	204	182	12.1	164	147	11.6
Thunder Bay	247	220	12.3	202	171	18.1	224	206	8.7	187	156	19.9
Greater Toronto [†]	7,980	8,227	-3.0	6,519	6,391	2.0	8,087	8,247	-1.9	6,519	6,391	2.0
Windsor-Essex	520	479	8.6	441	413	6.8	504	454	11.0	411	372	10.5
Trois Rivières CMA	104	105	-1.0	88	53	66.0	103	95	8.4	79	49	61.2
Montreal CMA	3,257	3,169	2.8	2,696	2,729	-1.2	3,160	3,018	4.7	2,590	2,606	-0.6
Gatineau CMA	331	317	4.4	260	245	6.1	308	299	3.0	248	230	7.8
Quebec CMA	632	586	7.8	552	470	17.4	594	561	5.9	514	450	14.2
Saguenay CMA	113	100	13.0	78	71	9.9	110	101	8.9	69	64	7.8
Sherbrooke CMA	145	152	-4.6	117	109	7.3	134	138	-2.9	108	99	9.1
Saint John	145	148	-2.0	125	142	-12.0	130	131	-0.8	107	123	-13.0
Halifax-Dartmouth	447	439	1.8	344	370	-7.0	420	420	0.0	320	343	-6.7
Newfoundland & Labrador	366	366	0.0	362	422	-14.2	338	335	0.9	334	390	-14.4
Canada	44,298	44,451	-0.3	35,429	34,796	1.8	42,000	42,002	0.0	33,229	32,368	2.7

[†]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
November 2014**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
Fraser Valley	2,545	2,529	0.6	1,748	1,774	-1.5	2,317	2,315	0.1	1,507	1,523	-1.1
Greater Vancouver	5,026	5,194	-3.2	3,290	3,582	-8.2	4,870	4,985	-2.3	3,115	3,347	-6.9
Victoria	1,088	1,046	4.0	682	698	-2.3	990	947	4.5	596	620	-3.9
Calgary	4,735	4,544	4.2	2,995	2,638	13.5	4,353	4,141	5.1	2,757	2,395	15.1
Edmonton	3,161	3,171	-0.3	1,913	1,949	-1.8	2,603	2,635	-1.2	1,590	1,591	-0.1
Regina	747	742	0.7	489	443	10.4	700	715	-2.1	458	410	11.7
Saskatoon	1,315	1,153	14.1	865	739	17.1	1,258	1,079	16.6	825	689	19.7
Winnipeg	2,002	1,913	4.7	1,329	1,247	6.6	1,815	1,723	5.3	1,206	1,108	8.8
Hamilton-Burlington	1,770	1,832	-3.4	1,287	1,298	-0.8	1,641	1,691	-3.0	1,155	1,177	-1.9
Kitchener-Waterloo	1,208	1,200	0.7	863	867	-0.5	991	1,023	-3.1	667	665	0.3
London and St Thomas	1,726	1,675	3.0	1,250	1,189	5.1	1,506	1,463	2.9	1,052	1,008	4.4
Ottawa	2,631	2,702	-2.6	1,667	1,764	-5.5	2,519	2,571	-2.0	1,578	1,664	-5.2
St. Catharines	445	476	-6.5	352	327	7.6	405	423	-4.3	309	269	14.9
Sudbury	483	460	5.0	340	356	-4.5	401	360	11.4	270	260	3.8
Thunder Bay	335	354	-5.4	211	201	5.0	271	299	-9.4	173	158	9.5
Greater Toronto [†]	12,814	13,338	-3.9	8,789	9,345	-5.9	12,783	13,338	-4.2	8,789	9,345	-5.9
Windsor-Essex	934	898	4.0	735	746	-1.5	761	751	1.3	584	582	0.3
Trois Rivières CMA	230	213	8.0	210	189	11.1	199	182	9.3	182	166	9.6
Montreal CMA	6,924	6,854	1.0	5,933	5,865	1.2	6,524	6,476	0.7	5,522	5,442	1.5
Gatineau CMA	801	833	-3.8	588	573	2.6	720	743	-3.1	523	484	8.1
Quebec CMA	1,261	1,222	3.2	1,088	985	10.5	1,137	1,135	0.2	976	907	7.6
Saguenay CMA	324	242	33.9	236	157	50.3	282	231	22.1	201	142	41.5
Sherbrooke CMA	348	376	-7.4	309	278	11.2	300	323	-7.1	251	232	8.2
Saint John	519	500	3.8	312	314	-0.6	374	379	-1.3	232	238	-2.5
Halifax-Dartmouth	971	933	4.1	626	836	-25.1	840	827	1.6	537	704	-23.7
Newfoundland & Labrador	1,079	1,197	-9.9	774	904	-14.4	906	978	-7.4	646	753	-14.2
Canada	84,407	84,606	-0.2	58,625	59,650	-1.7	75,019	75,337	-0.4	51,432	52,009	-1.1

[†] 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
November 2014**

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
Fraser Valley	532,694	534,602	-0.4	511,771	507,395	0.9	536,990	532,320	0.9	518,977	519,967	-0.2
Greater Vancouver	820,062	812,233	1.0	796,953	783,726	1.7	828,937	815,545	1.6	801,450	774,932	3.4
Victoria	469,606	500,911	-6.2	457,070	440,721	3.7	462,518	510,890	-9.5	466,453	454,703	2.6
Calgary	471,453	478,829	-1.5	468,654	461,361	1.6	466,255	468,198	-0.4	462,031	445,114	3.8
Edmonton	384,589	373,961	2.8	384,291	354,361	8.4	384,844	369,924	4.0	377,885	339,703	11.2
Regina	306,766	346,136	-11.4	295,100	311,288	-5.2	306,541	330,128	-7.1	298,290	306,631	-2.7
Saskatoon	355,698	352,164	1.0	355,698	341,571	4.1	344,576	347,121	-0.7	346,015	334,440	3.5
Winnipeg	271,175	262,877	3.2	262,068	254,126	3.1	273,984	270,372	1.3	266,945	261,832	2.0
Hamilton-Burlington	396,588	418,411	-5.2	400,183	370,211	8.1	399,689	420,131	-4.9	398,590	368,947	8.0
Kitchener-Waterloo	360,220	335,870	7.2	360,220	314,214	14.6	334,445	334,989	-0.2	334,445	321,859	3.9
London and St Thomas	272,420	262,245	3.9	270,400	263,849	2.5	260,193	254,380	2.3	257,692	247,826	4.0
Ottawa	356,619	356,805	-0.1	354,320	353,556	0.2	359,490	360,950	-0.4	358,196	359,082	-0.2
St. Catharines	290,400	288,527	0.6	290,400	249,075	16.6	282,973	275,295	2.8	274,614	258,097	6.4
Sudbury	267,666	240,251	11.4	267,573	232,510	15.1	254,531	245,042	3.9	250,438	239,221	4.7
Thunder Bay	199,203	200,675	-0.7	196,267	191,066	2.7	199,574	206,391	-3.3	198,262	202,602	-2.1
Greater Toronto†	581,720	581,378	0.1	577,936	538,881	7.2	580,326	580,974	-0.1	577,936	538,881	7.2
Windsor-Essex	194,747	194,028	0.4	189,752	180,214	5.3	190,597	188,507	1.1	186,149	172,624	7.8
Trois Rivières CMA	185,299	174,328	6.3	n/a	n/a	-	163,060	155,125	5.1	163,060	152,677	6.8
Montreal CMA	345,374	347,203	-0.5	n/a	n/a	-	342,159	340,424	0.5	345,032	320,656	7.6
Gatineau CMA	228,868	241,929	-5.4	n/a	n/a	-	237,687	237,693	0.0	237,040	242,428	-2.2
Quebec CMA	265,653	265,926	-0.1	n/a	n/a	-	268,535	259,448	3.5	265,825	261,665	1.6
Saguenay CMA	178,738	193,004	-7.4	n/a	n/a	-	181,185	200,254	-9.5	181,328	195,509	-7.3
Sherbrooke CMA	228,302	215,744	5.8	n/a	n/a	-	222,741	210,151	6.0	223,379	218,751	2.1
Saint John	184,341	147,331	25.1	184,341	170,306	8.2	191,082	158,041	20.9	191,082	170,126	12.3
Halifax-Dartmouth	262,787	268,172	-2.0	256,862	259,785	-1.1	272,116	272,931	-0.3	266,362	267,717	-0.5
Newfoundland & Labrador	263,528	269,088	-2.1	258,490	271,169	-4.7	276,628	275,499	0.4	273,177	282,123	-3.2
Canada	411,746	412,092	-0.1	406,706	384,887	5.7	417,641	418,042	-0.1	413,649	391,212	5.7

* 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
November 2014**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly change	Nov 2014	Nov 2013	year-over-year change	Nov 2014	Oct 2014	monthly change	Nov 2014	Nov 2013	year-over-year change
Fraser Valley	55.7	56.8	-1.1	51.5	46.1	5.4	58.2	58.9	-0.7	54.5	49.1	5.4
Greater Vancouver	61.6	59.4	2.2	56.6	49.1	7.5	62.2	60.5	1.7	58.1	50.3	7.8
Victoria	54.6	57.9	-3.3	51.4	46.4	5.0	57.4	61.7	-4.3	54.8	49.4	5.4
Calgary	63.7	68.2	-4.5	67.2	65.6	1.6	67.6	72.1	-4.5	70.8	69.9	0.9
Edmonton	62.5	61.0	1.5	58.7	58.1	0.6	68.3	65.2	3.1	63.9	64.7	-0.8
Regina	46.3	44.3	2.0	44.6	49.9	-5.3	47.7	44.6	3.1	45.8	51.2	-5.4
Saskatoon	41.5	44.8	-3.3	45.2	47.6	-2.4	41.4	47.2	-5.8	46.5	49.0	-2.5
Winnipeg	56.0	55.5	0.5	56.5	63.4	-6.9	57.7	58.0	-0.3	59.3	66.6	-7.3
Hamilton-Burlington	74.5	69.4	5.1	70.9	67.9	3.0	78.0	72.2	5.8	73.8	70.9	2.9
Kitchener-Waterloo	53.5	53.1	0.4	51.4	52.3	-0.9	58.4	58.2	0.2	57.3	57.7	-0.4
London and St Thomas	45.4	47.0	-1.6	46.4	45.0	1.4	51.5	52.6	-1.1	51.2	49.5	1.7
Ottawa	46.9	45.4	1.5	44.1	45.9	-1.8	48.2	47.1	1.1	45.4	47.0	-1.6
St. Catharines	62.0	55.0	7.0	56.1	52.8	3.3	62.7	58.9	3.8	60.2	57.0	3.2
Sudbury	46.4	42.8	3.6	39.6	44.2	-4.6	50.9	50.6	0.3	45.9	51.5	-5.6
Thunder Bay	73.7	62.1	11.6	61.9	64.0	-2.1	82.7	68.9	13.8	67.9	71.3	-3.4
Greater Toronto†	62.3	61.7	0.6	59.4	56.2	3.2	63.3	61.8	1.5	59.4	56.2	3.2
Windsor-Essex	55.7	53.3	2.4	51.6	49.6	2.0	66.2	60.5	5.7	58.9	56.6	2.3
Trois Rivières CMA	45.2	49.3	-4.1	50.1	43.6	6.5	51.8	52.2	-0.4	53.5	45.8	7.7
Montreal CMA	47.0	46.2	0.8	44.6	46.3	-1.7	48.4	46.6	1.8	45.8	47.5	-1.7
Gatineau CMA	41.3	38.1	3.2	37.3	42.6	-5.3	42.8	40.2	2.6	39.4	44.5	-5.1
Quebec CMA	50.1	48.0	2.1	46.5	47.4	-0.9	52.2	49.4	2.8	48.6	49.3	-0.7
Saguenay CMA	34.9	41.3	-6.4	40.4	43.6	-3.2	39.0	43.7	-4.7	43.7	45.9	-2.2
Sherbrooke CMA	41.7	40.4	1.3	43.6	46.8	-3.2	44.7	42.7	2.0	44.9	49.5	-4.6
Saint John	27.9	29.6	-1.7	31.0	32.0	-1.0	34.8	34.6	0.2	35.3	37.3	-2.0
Halifax-Dartmouth	46.0	47.1	-1.1	42.3	43.8	-1.5	50.0	50.8	-0.8	45.6	47.7	-2.1
Newfoundland & Labrador	33.9	30.6	3.3	32.8	38.0	-5.2	37.3	34.3	3.0	37.2	43.0	-5.8
Canada	52.5	52.5	0.0	50.5	49.3	1.2	56.0	55.8	0.2	53.7	52.5	1.2

*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

November 2014

Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
Fraser Valley	7,393.8	6,039.1	22.4	7,604.5	6,240.3	21.9	7,040.0	5,721.4	23.0	7,261.7	5,928.1	22.5
Greater Vancouver	25,163.7	20,286.3	24.0	26,033.7	21,142.8	23.1	24,784.3	19,842.7	24.9	25,600.2	20,690.4	23.7
Victoria	2,991.0	2,574.0	16.2	3,104.7	2,665.4	16.5	2,876.5	2,489.2	15.6	2,990.0	2,583.5	15.7
Calgary	15,279.2	12,969.8	17.8	15,907.8	13,439.6	18.4	14,261.8	12,024.7	18.6	14,847.9	12,447.7	19.3
Edmonton	7,668.1	7,140.9	7.4	7,989.3	7,408.5	7.8	6,617.1	6,191.7	6.9	6,895.1	6,427.0	7.3
Regina	1,129.5	1,126.2	0.3	1,173.0	1,167.9	0.4	1,067.9	1,054.6	1.3	1,114.0	1,095.7	1.7
Saskatoon	1,947.1	1,763.7	10.4	2,017.5	1,824.4	10.6	1,875.4	1,697.0	10.5	1,953.4	1,759.5	11.0
Winnipeg	3,158.6	3,064.9	3.1	3,260.6	3,175.4	2.7	3,052.5	2,951.0	3.4	3,164.7	3,065.8	3.2
Hamilton-Burlington	5,596.9	5,009.6	11.7	5,824.8	5,213.4	11.7	5,307.3	4,721.6	12.4	5,532.9	4,915.8	12.6
Kitchener-Waterloo	2,298.4	2,218.9	3.6	2,390.5	2,285.5	4.6	2,043.2	1,939.5	5.3	2,135.4	2,008.9	6.3
London and St Thomas	2,167.3	1,963.8	10.4	2,264.4	2,038.6	11.1	2,011.6	1,826.3	10.1	2,111.5	1,900.2	11.1
Ottawa	4,747.2	4,695.6	1.1	4,949.9	4,894.9	1.1	4,681.7	4,637.7	0.9	4,890.9	4,831.7	1.2
St. Catharines	754.6	657.8	14.7	787.2	690.0	14.1	675.5	604.2	11.8	712.2	635.3	12.1
Sudbury	536.4	552.0	-2.8	554.2	576.1	-3.8	492.0	518.9	-5.2	510.5	540.9	-5.6
Thunder Bay	456.8	399.9	14.2	480.1	414.9	15.7	425.6	368.9	15.4	448.4	382.5	17.2
Greater Toronto†	48,103.1	42,712.2	12.6	50,366.5	44,493.5	13.2	48,091.3	42,736.2	12.5	50,366.5	44,493.5	13.2
Windsor-Essex	1,007.4	968.6	4.0	1,049.7	1,001.6	4.8	908.2	879.3	3.3	952.7	911.4	4.5
Trois Rivières CMA	191.0	153.1	24.8	194.1	156.6	23.9	167.0	133.0	25.6	172.4	136.9	25.9
Montreal CMA	11,399.2	11,365.5	0.3	11,647.7	11,632.4	0.1	10,736.6	10,751.1	-0.1	11,013.0	11,021.5	-0.1
Gatineau CMA	774.6	830.3	-6.7	800.6	859.3	-6.8	739.9	790.6	-6.4	765.5	821.0	-6.8
Quebec CMA	1,655.8	1,646.5	0.6	1,694.4	1,687.8	0.4	1,562.3	1,532.5	1.9	1,592.9	1,576.2	1.1
Saguenay CMA	206.3	218.2	-5.4	214.3	225.9	-5.1	200.8	206.8	-2.9	208.8	214.5	-2.6
Sherbrooke CMA	382.6	382.7	0.0	390.9	390.6	0.1	337.7	349.1	-3.3	342.8	358.5	-4.4
Saint John	262.5	282.8	-7.2	271.9	294.7	-7.7	241.8	252.8	-4.3	252.4	262.8	-4.0
Halifax-Dartmouth	1,262.9	1,351.4	-6.5	1,312.4	1,403.3	-6.5	1,221.4	1,307.2	-6.6	1,272.1	1,358.1	-6.3
Newfoundland & Labrador	1,139.0	1,184.2	-3.8	1,130.2	1,190.7	-5.1	1,072.9	1,123.9	-4.5	1,072.7	1,129.1	-5.0
Canada	187,546.4	167,915.7	11.7	195,031.3	174,330.6	11.9	178,818.1	159,858.2	11.9	186,247.6	166,068.9	12.2

* 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
November 2014
Year to date

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
Fraser Valley	14,399	12,443	15.7	14,824	12,810	15.7	13,615	11,718	16.2	14,038	12,080	16.2
Greater Vancouver	31,278	26,841	16.5	32,172	27,649	16.4	30,627	26,185	17.0	31,520	26,995	16.8
Victoria	6,099	5,474	11.4	6,309	5,643	11.8	5,803	5,205	11.5	6,024	5,369	12.2
Calgary	32,360	28,933	11.8	33,596	29,868	12.5	30,980	27,619	12.2	32,214	28,490	13.1
Edmonton	20,608	20,276	1.6	21,449	20,971	2.3	18,280	18,018	1.5	18,996	18,636	1.9
Regina	3,529	3,486	1.2	3,641	3,600	1.1	3,407	3,375	0.9	3,530	3,495	1.0
Saskatoon	5,646	5,247	7.6	5,872	5,433	8.1	5,487	5,113	7.3	5,727	5,296	8.1
Winnipeg	11,822	11,878	-0.5	12,220	12,293	-0.6	11,213	11,083	1.2	11,573	11,490	0.7
Hamilton-Burlington	13,586	12,900	5.3	14,122	13,362	5.7	13,059	12,336	5.9	13,582	12,782	6.3
Kitchener-Waterloo	6,529	6,426	1.6	6,796	6,640	2.3	6,067	5,964	1.7	6,315	6,182	2.2
London and St Thomas	8,261	7,735	6.8	8,608	8,001	7.6	7,937	7,426	6.9	8,267	7,690	7.5
Ottawa	13,221	13,321	-0.8	13,778	13,828	-0.4	12,914	12,928	-0.1	13,443	13,434	0.1
St. Catharines	2,648	2,459	7.7	2,773	2,571	7.9	2,494	2,339	6.6	2,605	2,437	6.9
Sudbury	2,172	2,342	-7.3	2,250	2,430	-7.4	1,965	2,122	-7.4	2,040	2,204	-7.4
Thunder Bay	2,278	2,136	6.6	2,368	2,209	7.2	2,050	1,891	8.4	2,136	1,954	9.3
Greater Toronto [†]	85,079	81,835	4.0	88,832	84,868	4.7	85,351	81,831	4.3	88,832	84,868	4.7
Windsor-Essex	5,220	5,264	-0.8	5,412	5,425	-0.2	4,914	4,918	-0.1	5,079	5,074	0.1
Trois Rivières CMA	1,115	905	23.2	1,139	928	22.7	1,037	847	22.4	1,056	869	21.5
Montreal CMA	34,198	34,795	-1.7	34,767	35,706	-2.6	32,920	33,559	-1.9	33,575	34,477	-2.6
Gatineau CMA	3,258	3,425	-4.9	3,348	3,563	-6.0	3,097	3,255	-4.9	3,160	3,375	-6.4
Quebec CMA	6,293	6,061	3.8	6,377	6,250	2.0	5,957	5,738	3.8	6,046	5,925	2.0
Saguenay CMA	1,103	1,175	-6.1	1,148	1,222	-6.1	1,086	1,078	0.7	1,096	1,123	-2.4
Sherbrooke CMA	1,702	1,690	0.7	1,728	1,737	-0.5	1,526	1,535	-0.6	1,547	1,579	-2.0
Saint John	1,611	1,715	-6.1	1,695	1,782	-4.9	1,422	1,467	-3.1	1,495	1,525	-2.0
Halifax-Dartmouth	4,688	5,065	-7.4	4,850	5,245	-7.5	4,404	4,757	-7.4	4,589	4,936	-7.0
Newfoundland & Labrador	4,126	4,347	-5.1	4,129	4,370	-5.5	3,765	3,970	-5.2	3,770	3,995	-5.6
Canada	466,929	447,177	4.4	483,910	462,432	4.6	440,165	419,890	4.8	456,229	434,541	5.0

[†]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
November 2014
Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
Fraser Valley	28,007	26,909	4.1	29,493	28,324	4.1	25,052	23,763	5.4	26,401	25,088	5.2
Greater Vancouver	55,147	53,662	2.8	58,344	57,268	1.9	52,615	51,022	3.1	55,772	54,533	2.3
Victoria	11,926	11,722	1.7	12,529	12,357	1.4	10,654	10,451	1.9	11,214	11,041	1.6
Calgary	47,759	43,964	8.6	50,766	46,245	9.8	43,477	39,252	10.8	46,278	41,381	11.8
Edmonton	35,241	34,798	1.3	37,160	36,421	2.0	28,579	27,717	3.1	30,263	29,099	4.0
Regina	7,942	6,985	13.7	8,363	7,308	14.4	7,486	6,627	13.0	7,906	6,916	14.3
Saskatoon	12,437	10,904	14.1	13,058	11,524	13.3	11,817	10,370	14.0	12,411	10,936	13.5
Winnipeg	20,670	18,706	10.5	22,004	19,724	11.6	18,700	16,614	12.6	19,886	17,553	13.3
Hamilton-Burlington	19,268	19,037	1.2	20,360	19,941	2.1	17,746	17,431	1.8	18,821	18,288	2.9
Kitchener-Waterloo	12,641	12,190	3.7	13,354	12,859	3.8	10,494	10,293	2.0	11,142	10,866	2.5
London and St Thomas	17,854	17,136	4.2	18,787	18,032	4.2	15,522	14,975	3.7	16,397	15,785	3.9
Ottawa	29,973	28,971	3.5	31,830	30,634	3.9	28,296	27,455	3.1	30,136	29,065	3.7
St. Catharines	4,778	4,646	2.8	5,048	4,869	3.7	4,179	4,067	2.8	4,417	4,269	3.5
Sudbury	5,474	5,281	3.7	5,762	5,535	4.1	4,265	4,100	4.0	4,520	4,300	5.1
Thunder Bay	3,658	3,363	8.8	3,916	3,526	11.1	2,977	2,660	11.9	3,220	2,795	15.2
Greater Toronto†	143,123	145,296	-1.5	152,442	153,187	-0.5	142,955	145,274	-1.6	152,442	153,187	-0.5
Windsor-Essex	10,111	10,536	-4.0	10,561	11,004	-4.0	8,310	8,641	-3.8	8,699	9,023	-3.6
Trois Rivières CMA	2,245	2,098	7.0	2,291	2,137	7.2	1,946	1,854	5.0	1,990	1,897	4.9
Montreal CMA	75,943	75,381	0.7	78,885	78,102	1.0	71,153	70,832	0.5	74,064	73,513	0.7
Gatineau CMA	8,671	8,045	7.8	9,099	8,412	8.2	7,799	7,322	6.5	8,111	7,635	6.2
Quebec CMA	13,352	12,863	3.8	13,844	13,305	4.1	12,075	11,664	3.5	12,581	12,108	3.9
Saguenay CMA	2,763	2,732	1.1	2,873	2,815	2.1	2,424	2,387	1.6	2,529	2,491	1.5
Sherbrooke CMA	3,846	3,572	7.7	3,961	3,683	7.5	3,342	3,052	9.5	3,451	3,147	9.7
Saint John	5,225	5,301	-1.4	5,548	5,581	-0.6	4,050	3,906	3.7	4,293	4,094	4.9
Halifax-Dartmouth	11,056	11,584	-4.6	11,697	12,161	-3.8	9,718	9,984	-2.7	10,269	10,537	-2.5
Newfoundland & Labrador	12,475	11,435	9.1	13,100	12,021	9.0	10,082	9,252	9.0	10,615	9,711	9.3
Canada	924,071	904,950	2.1	974,310	949,611	2.6	817,305	797,056	2.5	863,795	837,662	3.1

†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

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

November 2014

Year to date

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
Fraser Valley	511,448	483,849	5.7	512,986	487,144	5.3	515,604	487,806	5.7	517,289	490,735	5.4
Greater Vancouver	806,179	762,807	5.7	809,204	764,686	5.8	809,892	765,182	5.8	812,188	766,452	6.0
Victoria	488,981	468,661	4.3	492,102	472,344	4.2	494,732	477,482	3.6	496,344	481,189	3.1
Calgary	472,188	449,125	5.1	473,503	449,968	5.2	459,566	435,698	5.5	460,915	436,915	5.5
Edmonton	371,437	351,633	5.6	372,481	353,272	5.4	361,947	342,626	5.6	362,974	344,872	5.2
Regina	322,857	323,358	-0.2	322,169	324,412	-0.7	315,051	311,642	1.1	315,578	313,517	0.7
Saskatoon	343,380	335,045	2.5	343,580	335,802	2.3	340,664	330,981	2.9	341,082	332,228	2.7
Winnipeg	266,273	257,384	3.5	266,823	258,306	3.3	272,369	266,230	2.3	273,456	266,823	2.5
Hamilton-Burlington	408,139	385,651	5.8	412,464	390,163	5.7	403,590	380,054	6.2	407,373	384,585	5.9
Kitchener-Waterloo	350,837	342,996	2.3	351,757	344,200	2.2	337,220	324,147	4.0	338,140	324,966	4.1
London and St Thomas	262,455	253,879	3.4	263,053	254,794	3.2	254,594	245,597	3.7	255,412	247,105	3.4
Ottawa	355,953	350,628	1.5	359,261	353,985	1.5	360,617	356,499	1.2	363,823	359,658	1.2
St. Catharines	282,261	268,278	5.2	283,894	268,391	5.8	271,340	259,116	4.7	273,402	260,673	4.9
Sudbury	245,562	236,120	4.0	246,332	237,064	3.9	249,671	244,331	2.2	250,247	245,417	2.0
Thunder Bay	197,878	185,103	6.9	202,744	187,801	8.0	205,640	192,805	6.7	209,910	195,728	7.2
Greater Toronto [†]	562,380	520,325	8.1	566,986	524,267	8.1	562,383	520,315	8.1	566,986	524,267	8.1
Windsor-Essex	192,194	183,856	4.5	193,959	184,628	5.1	185,509	178,604	3.9	187,585	179,622	4.4
Trois Rivières CMA	170,771	168,142	1.6	n/a	n/a	-	164,581	157,489	4.5	164,343	157,641	4.3
Montreal CMA	336,903	327,094	3.0	n/a	n/a	-	331,297	323,865	2.3	330,473	323,783	2.1
Gatineau CMA	238,146	240,746	-1.1	n/a	n/a	-	241,013	242,291	-0.5	241,241	243,510	-0.9
Quebec CMA	267,324	269,651	-0.9	n/a	n/a	-	265,675	267,010	-0.5	264,396	267,037	-1.0
Saguenay CMA	184,982	185,047	0.0	n/a	n/a	-	190,218	192,126	-1.0	191,141	192,028	-0.5
Sherbrooke CMA	228,057	228,331	-0.1	n/a	n/a	-	224,070	229,711	-2.5	222,518	226,728	-1.9
Saint John	160,506	163,911	-2.1	160,412	165,395	-3.0	169,110	170,817	-1.0	168,796	172,312	-2.0
Halifax-Dartmouth	269,381	266,383	1.1	270,606	267,550	1.1	275,884	274,466	0.5	277,196	275,137	0.7
Newfoundland & Labrador	275,435	273,669	0.6	273,716	272,463	0.5	287,050	284,263	1.0	284,538	282,625	0.7
Canada	401,434	375,554	6.9	403,032	376,986	6.9	406,476	380,429	6.8	408,233	382,171	6.8

* 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
November 2014
Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change
Fraser Valley	51.4	46.2	5.2	50.3	45.2	5.1	54.3	49.3	5.0	53.2	48.2	5.0
Greater Vancouver	56.7	50.0	6.7	55.1	48.3	6.8	58.2	51.3	6.9	56.5	49.5	7.0
Victoria	51.1	46.7	4.4	50.4	45.7	4.7	54.5	49.8	4.7	53.7	48.6	5.1
Calgary	67.8	65.8	2.0	66.2	64.6	1.6	71.3	70.4	0.9	69.6	68.8	0.8
Edmonton	58.5	58.3	0.2	57.7	57.6	0.1	64.0	65.0	-1.0	62.8	64.0	-1.2
Regina	44.4	49.9	-5.5	43.5	49.3	-5.8	45.5	50.9	-5.4	44.6	50.5	-5.9
Saskatoon	45.4	48.1	-2.7	45.0	47.1	-2.1	46.4	49.3	-2.9	46.1	48.4	-2.3
Winnipeg	57.2	63.5	-6.3	55.5	62.3	-6.8	60.0	66.7	-6.7	58.2	65.5	-7.3
Hamilton-Burlington	70.5	67.8	2.7	69.4	67.0	2.4	73.6	70.8	2.8	72.2	69.9	2.3
Kitchener-Waterloo	51.6	52.7	-1.1	50.9	51.6	-0.7	57.8	57.9	-0.1	56.7	56.9	-0.2
London and St Thomas	46.3	45.1	1.2	45.8	44.4	1.4	51.1	49.6	1.5	50.4	48.7	1.7
Ottawa	44.1	46.0	-1.9	43.3	45.1	-1.8	45.6	47.1	-1.5	44.6	46.2	-1.6
St. Catharines	55.4	52.9	2.5	54.9	52.8	2.1	59.7	57.5	2.2	59.0	57.1	1.9
Sudbury	39.7	44.3	-4.6	39.0	43.9	-4.9	46.1	51.8	-5.7	45.1	51.3	-6.2
Thunder Bay	62.3	63.5	-1.2	60.5	62.6	-2.1	68.9	71.1	-2.2	66.3	69.9	-3.6
Greater Toronto†	59.4	56.3	3.1	58.3	55.4	2.9	59.7	56.3	3.4	58.3	55.4	2.9
Windsor-Essex	51.6	50.0	1.6	51.2	49.3	1.9	59.1	56.9	2.2	58.4	56.2	2.2
Trois Rivières CMA	49.7	43.1	6.6	49.7	43.4	6.3	53.3	45.7	7.6	53.1	45.8	7.3
Montreal CMA	45.0	46.2	-1.2	44.1	45.7	-1.6	46.3	47.4	-1.1	45.3	46.9	-1.6
Gatineau CMA	37.6	42.6	-5.0	36.8	42.4	-5.6	39.7	44.5	-4.8	39.0	44.2	-5.2
Quebec CMA	47.1	47.1	0.0	46.1	47.0	-0.9	49.3	49.2	0.1	48.1	48.9	-0.8
Saguenay CMA	39.9	43.0	-3.1	40.0	43.4	-3.4	44.8	45.2	-0.4	43.3	45.1	-1.8
Sherbrooke CMA	44.3	47.3	-3.0	43.6	47.2	-3.6	45.7	50.3	-4.6	44.8	50.2	-5.4
Saint John	30.8	32.4	-1.6	30.6	31.9	-1.3	35.1	37.6	-2.5	34.8	37.2	-2.4
Halifax-Dartmouth	42.4	43.7	-1.3	41.5	43.1	-1.6	45.3	47.6	-2.3	44.7	46.8	-2.1
Newfoundland & Labrador	33.1	38.0	-4.9	31.5	36.4	-4.9	37.3	42.9	-5.6	35.5	41.1	-5.6
Canada	50.5	49.4	1.1	49.7	48.7	1.0	53.9	52.7	1.2	52.8	51.9	0.9

†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

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**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations
November 2014**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
British Columbia	4,433.2	4,413.3	0.4	3,570.0	3,232.8	10.4	4,315.0	4,304.9	0.2	3,432.1	3,061.1	12.1
Alberta	2,711.8	2,819.2	-3.8	2,058.5	1,962.0	4.9	2,546.8	2,568.0	-0.8	1,912.8	1,757.7	8.8
Saskatchewan	372.2	374.9	-0.7	271.7	299.1	-9.1	344.8	358.3	-3.8	249.4	270.2	-7.7
Manitoba	329.0	310.2	6.0	239.3	247.7	-3.4	311.4	300.4	3.6	224.6	239.5	-6.2
Ontario	8,091.0	8,096.9	-0.1	6,433.5	5,892.2	9.2	7,871.8	7,892.0	-0.3	6,215.5	5,698.4	9.1
Quebec	1,769.8	1,707.7	3.6	1,519.5	1,401.4	8.4	1,673.3	1,577.9	6.0	1,414.6	1,301.4	8.7
New Brunswick	90.5	93.9	-3.7	67.9	73.4	-7.5	83.7	87.6	-4.4	62.2	68.5	-9.2
Nova Scotia	171.9	173.3	-0.8	129.9	137.6	-5.6	161.6	162.4	-0.5	121.1	126.6	-4.4
Prince Edward Island	23.4	25.7	-8.7	20.1	18.6	8.0	19.3	21.3	-9.5	16.4	15.9	3.3
Newfoundland & Labrador	95.4	96.8	-1.5	93.6	114.4	-18.2	92.0	93.6	-1.7	91.2	110.0	-17.1
Northwest Territories	1.1	7.9	-86.5	0.8	4.8	-82.8	1.4	8.0	-82.7	0.8	4.8	-82.8
Yukon	5.8	8.1	-29.0	4.4	8.5	-48.5	5.6	7.9	-29.4	4.4	8.5	-48.5
Canada	18,095.0	18,128.1	-0.2	14,409.2	13,392.5	7.6	17,426.6	17,382.3	0.3	13,745.2	12,662.7	8.5

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
British Columbia	7,893	7,953	-0.8	6,403	5,957	7.5	7,410	7,450	-0.5	5,972	5,490	8.8
Alberta	6,629	6,774	-2.1	4,998	4,934	1.3	6,241	6,336	-1.5	4,699	4,563	3.0
Saskatchewan	1,216	1,207	0.7	901	1,015	-11.2	1,138	1,158	-1.7	844	929	-9.1
Manitoba	1,257	1,204	4.4	932	999	-6.7	1,171	1,129	3.7	860	937	-8.2
Ontario	18,673	18,846	-0.9	15,080	14,790	2.0	18,023	18,064	-0.2	14,336	13,958	2.7
Quebec	6,657	6,438	3.4	5,483	5,313	3.2	6,276	6,050	3.7	5,097	4,918	3.6
New Brunswick	579	619	-6.5	439	486	-9.7	511	553	-7.6	387	437	-11.4
Nova Scotia	858	845	1.5	683	713	-4.2	755	758	-0.4	587	603	-2.7
Prince Edward Island	143	152	-5.9	126	129	-2.3	110	123	-10.6	91	105	-13.3
Newfoundland & Labrador	366	366	0.0	362	422	-14.2	338	335	0.9	334	390	-14.4
Northwest Territories	5	19	-73.7	4	14	-71.4	6	18	-66.7	4	14	-71.4
Yukon	22	28	-21.4	18	24	-25.0	21	28	-25.0	18	24	-25.0
Canada	44,298	44,451	-0.3	35,429	34,796	1.8	42,000	42,002	0.0	33,229	32,368	2.7

* 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
November 2014**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
British Columbia	14,277	14,340	-0.4	9,324	9,845	-5.3	12,590	12,648	-0.5	7,957	8,459	-5.9
Alberta	10,914	10,815	0.9	6,813	6,522	4.5	9,593	9,466	1.3	6,005	5,627	6.7
Saskatchewan	2,951	2,794	5.6	1,936	1,787	8.3	2,683	2,533	5.9	1,742	1,578	10.4
Manitoba	2,305	2,254	2.3	1,520	1,417	7.3	2,093	2,007	4.3	1,381	1,264	9.3
Ontario	33,166	34,091	-2.7	22,639	23,774	-4.8	30,144	31,008	-2.8	20,268	21,156	-4.2
Quebec	15,302	14,892	2.8	12,825	12,288	4.4	13,657	13,432	1.7	11,304	10,857	4.1
New Brunswick	1,740	1,709	1.8	1,091	1,110	-1.7	1,340	1,347	-0.5	839	836	0.4
Nova Scotia	2,135	1,985	7.6	1,398	1,662	-15.9	1,636	1,548	5.7	1,061	1,242	-14.6
Prince Edward Island	464	471	-1.5	258	304	-15.1	311	317	-1.9	188	202	-6.9
Newfoundland & Labrador	1,079	1,197	-9.9	774	904	-14.4	906	978	-7.4	646	753	-14.2
Northwest Territories	23	13	76.9	15	13	15.4	21	11	90.9	14	13	7.7
Yukon	51	45	13.3	32	24	33.3	45	42	7.1	27	22	22.7
Canada	84,407	84,606	-0.2	58,625	59,650	-1.7	75,019	75,337	-0.4	51,432	52,009	-1.1

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change	Nov 2014	Oct 2014	monthly percentage change	Nov 2014	Nov 2013	year-over-year percentage change
British Columbia	565,317	566,123	-0.1	557,548	542,690	2.7	580,984	577,870	0.5	574,694	557,586	3.1
Alberta	413,499	413,540	0.0	411,868	397,651	3.6	410,040	406,493	0.9	407,071	385,217	5.7
Saskatchewan	305,863	308,892	-1.0	301,578	294,647	2.4	300,972	309,350	-2.7	295,487	290,859	1.6
Manitoba	264,907	257,583	2.8	256,805	247,959	3.6	268,307	264,251	1.5	261,180	255,636	2.2
Ontario	433,805	432,927	0.2	426,622	398,389	7.1	439,210	440,017	-0.2	433,561	408,251	6.2
Quebec	271,093	272,242	-0.4	n/a	n/a	-	277,457	275,377	0.8	279,014	264,713	5.4
New Brunswick	156,615	152,396	2.8	154,570	150,987	2.4	163,651	158,957	3.0	160,766	156,787	2.5
Nova Scotia	198,968	202,882	-1.9	190,155	193,031	-1.5	212,640	213,991	-0.6	206,251	209,997	-1.8
Prince Edward Island	163,143	168,358	-3.1	159,801	144,569	10.5	180,487	174,871	3.2	180,487	151,363	19.2
Newfoundland & Labrador	263,528	269,088	-2.1	258,490	271,169	-4.7	276,628	275,499	0.4	273,177	282,123	-3.2
Northwest Territories	205,500	405,332	-49.3	205,500	341,343	-39.8	205,500	405,332	-49.3	205,500	341,343	-39.8
Yukon	260,160	284,641	-8.6	242,694	353,498	-31.3	257,352	281,741	-8.7	242,694	353,498	-31.3
Canada	411,746	412,092	-0.1	406,706	384,887	5.7	417,641	418,042	-0.1	413,649	391,212	5.7

* 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
November 2014**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly change	Nov 2014	Nov 2013	year-over-year change	Nov 2014	Oct 2014	monthly change	Nov 2014	Nov 2013	year-over-year change
British Columbia	55.3	55.5	-0.2	51.8	45.2	6.6	58.9	58.9	0.0	55.4	48.7	6.7
Alberta	60.7	62.6	-1.9	61.0	59.0	2.0	65.1	66.9	-1.8	65.2	64.1	1.1
Saskatchewan	41.2	43.2	-2.0	44.4	47.3	-2.9	42.4	45.7	-3.3	46.3	49.1	-2.8
Manitoba	54.5	53.4	1.1	55.4	62.0	-6.6	55.9	56.3	-0.4	58.2	65.1	-6.9
Ontario	56.3	55.3	1.0	53.2	51.9	1.3	59.8	58.3	1.5	56.0	54.6	1.4
Quebec	43.5	43.2	0.3	41.7	43.6	-1.9	46.0	45.0	1.0	44.0	45.8	-1.8
New Brunswick	33.3	36.2	-2.9	34.2	36.0	-1.8	38.1	41.1	-3.0	38.4	41.1	-2.7
Nova Scotia	40.2	42.6	-2.4	38.3	38.9	-0.6	46.1	49.0	-2.9	42.9	44.0	-1.1
Prince Edward Island	30.8	32.3	-1.5	30.5	33.2	-2.7	35.4	38.8	-3.4	36.2	40.7	-4.5
Newfoundland & Labrador	33.9	30.6	3.3	32.8	38.0	-5.2	37.3	34.3	3.0	37.2	43.0	-5.8
Northwest Territories	21.7	146.2	-124.5	68.2	54.4	13.8	28.6	163.6	-135.0	68.9	54.7	14.2
Yukon	43.1	62.2	-19.1	54.2	49.4	4.8	46.7	66.7	-20.0	57.2	52.4	4.8
Canada	52.5	52.5	0.0	50.5	49.3	1.2	56.0	55.8	0.2	53.7	52.5	1.2

Months of Inventory*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014	Oct 2014	monthly change	Nov 2014	Nov 2013	year-over-year change	Nov 2014	Oct 2014	monthly change	Nov 2014	Nov 2013	year-over-year change
British Columbia	5.6	5.6	0.0	8.3	10.2	-1.9	6.0	6.0	0.0	6.7	8.4	-1.7
Alberta	3.1	3.0	0.1	4.4	5.1	-0.7	3.3	3.2	0.1	3.4	3.9	-0.5
Saskatchewan	6.7	6.6	0.1	7.6	7.2	0.4	7.1	6.9	0.2	6.8	6.4	0.4
Manitoba	3.6	3.7	-0.1	4.4	3.6	0.8	3.9	4.0	-0.1	3.6	2.9	0.6
Ontario	3.5	3.5	0.0	4.8	5.0	-0.2	3.6	3.6	0.0	3.8	4.0	-0.2
Quebec	12.1	12.4	-0.3	14.9	13.4	1.5	12.8	13.2	-0.4	13.2	11.9	1.4
New Brunswick	12.0	11.3	0.7	17.6	16.6	1.1	13.6	12.6	1.0	12.9	12.1	0.8
Nova Scotia	10.8	11.0	-0.2	17.1	16.5	0.7	12.2	12.2	0.0	12.5	11.5	0.9
Prince Edward Island	14.0	13.1	0.9	25.5	23.6	1.8	18.2	16.1	2.1	16.3	14.4	1.9
Newfoundland & Labrador	9.3	9.5	-0.2	12.8	10.5	2.3	10.1	10.4	-0.3	9.5	7.8	1.7
Northwest Territories	10.0	2.9	7.1	4.8	4.6	0.2	8.3	3.1	5.2	4.4	4.4	0.0
Yukon	10.5	8.2	2.3	11.6	13.2	-1.7	11.0	8.2	2.8	9.7	12.0	-2.2
Canada	5.5	5.5	0.0	7.5	7.7	-0.3	5.8	5.8	0.0	6.1	6.3	-0.2

*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

November 2014

Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
British Columbia	45,040.9	36,834.9	22.3	46,643.2	38,293.1	21.8	43,238.5	35,232.3	22.7	44,800.8	36,681.0	22.1
Alberta	29,072.8	25,475.0	14.1	30,267.0	26,413.3	14.6	26,446.3	23,147.7	14.3	27,553.8	23,981.6	14.9
Saskatchewan	4,019.2	3,866.9	3.9	4,173.3	4,009.7	4.1	3,776.4	3,583.1	5.4	3,941.2	3,723.3	5.9
Manitoba	3,504.8	3,389.2	3.4	3,621.0	3,521.3	2.8	3,372.9	3,254.5	3.6	3,499.3	3,387.9	3.3
Ontario	83,180.0	75,477.5	10.2	87,033.6	78,645.0	10.7	80,753.4	73,242.0	10.3	84,633.4	76,317.1	10.9
Quebec	18,358.2	18,329.9	0.2	18,792.0	18,778.9	0.1	17,166.0	17,167.1	0.0	17,622.1	17,624.6	0.0
New Brunswick	994.5	1,011.9	-1.7	1,037.2	1,054.4	-1.6	925.4	934.8	-1.0	963.8	973.2	-1.0
Nova Scotia	1,834.0	1,958.1	-6.3	1,926.0	2,026.3	-4.9	1,710.5	1,824.4	-6.2	1,798.4	1,891.0	-4.9
Prince Edward Island	257.3	243.3	5.7	255.6	249.3	2.5	209.6	207.1	1.2	213.5	213.5	0.0
Newfoundland & Labrador	1,139.0	1,184.2	-3.8	1,130.2	1,190.7	-5.1	1,072.9	1,123.9	-4.5	1,072.7	1,129.1	-5.0
Northwest Territories	61.4	52.5	17.0	67.0	53.9	24.3	64.5	51.1	26.2	66.9	53.6	25.0
Yukon	84.3	92.3	-8.7	85.1	94.9	-10.2	81.8	90.2	-9.3	81.6	93.1	-12.3
Canada	187,546.4	167,915.7	11.7	195,031.3	174,330.6	11.9	178,818.1	159,858.2	11.9	186,247.6	166,068.9	12.2

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
British Columbia	81,507	70,893	15.0	84,276	73,205	15.1	76,240	66,291	15.0	78,973	68,510	15.3
Alberta	71,088	65,687	8.2	73,834	67,925	8.7	66,067	60,909	8.5	68,706	62,945	9.2
Saskatchewan	13,323	13,155	1.3	13,827	13,610	1.6	12,662	12,427	1.9	13,194	12,874	2.5
Manitoba	13,440	13,506	-0.5	13,906	14,023	-0.8	12,708	12,561	1.2	13,131	13,055	0.6
Ontario	196,439	191,564	2.5	205,116	198,738	3.2	188,133	182,458	3.1	196,052	189,428	3.5
Quebec	69,281	69,752	-0.7	70,515	71,690	-1.6	65,115	65,393	-0.4	66,379	67,283	-1.3
New Brunswick	6,463	6,568	-1.6	6,700	6,806	-1.6	5,718	5,761	-0.7	5,943	5,980	-0.6
Nova Scotia	9,179	9,594	-4.3	9,493	9,911	-4.2	8,034	8,384	-4.2	8,342	8,688	-4.0
Prince Edward Island	1,649	1,701	-3.1	1,666	1,732	-3.8	1,309	1,330	-1.6	1,305	1,365	-4.4
Newfoundland & Labrador	4,126	4,347	-5.1	4,129	4,370	-5.5	3,765	3,970	-5.2	3,770	3,995	-5.6
Northwest Territories	158	135	17.0	164	138	18.8	150	135	11.1	163	137	19.0
Yukon	276	275	0.4	284	284	0.0	264	271	-2.6	271	281	-3.6
Canada	466,929	447,177	4.4	483,910	462,432	4.6	440,165	419,890	4.8	456,229	434,541	5.0

* 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
November 2014
Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
British Columbia	157,944	155,303	1.7	166,245	163,899	1.4	137,878	134,583	2.4	145,491	142,276	2.3
Alberta	116,159	111,234	4.4	122,931	116,570	5.5	100,880	94,731	6.5	107,047	99,569	7.5
Saskatchewan	30,095	27,634	8.9	31,609	29,085	8.7	27,452	25,192	9.0	28,932	26,506	9.2
Manitoba	24,006	21,772	10.3	25,557	22,964	11.3	21,646	19,301	12.1	23,011	20,390	12.9
Ontario	369,740	368,286	0.4	392,358	387,708	1.2	334,674	333,755	0.3	356,169	351,719	1.3
Quebec	164,720	160,480	2.6	170,824	166,122	2.8	146,821	143,117	2.6	152,537	148,433	2.8
New Brunswick	18,990	18,121	4.8	20,005	19,041	5.1	14,990	14,013	7.0	15,774	14,680	7.5
Nova Scotia	23,957	24,804	-3.4	25,329	26,003	-2.6	18,734	19,092	-1.9	19,822	20,151	-1.6
Prince Edward Island	5,258	5,101	3.1	5,582	5,367	4.0	3,468	3,269	6.1	3,679	3,437	7.0
Newfoundland & Labrador	12,475	11,435	9.1	13,100	12,021	9.0	10,082	9,252	9.0	10,615	9,711	9.3
Northwest Territories	220	236	-6.8	236	254	-7.1	220	242	-9.1	233	251	-7.2
Yukon	507	544	-6.8	534	577	-7.5	460	509	-9.6	485	539	-10.0
Canada	924,071	904,950	2.1	974,310	949,611	2.6	817,305	797,056	2.5	863,795	837,662	3.1

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change	Nov 2014 YTD	Nov 2013 YTD	percentage change
British Columbia	554,368	523,477	5.9	553,458	523,094	5.8	568,500	535,755	6.1	567,292	535,411	6.0
Alberta	409,449	388,188	5.5	409,934	388,860	5.4	400,132	379,558	5.4	401,039	380,994	5.3
Saskatchewan	302,147	294,069	2.7	301,824	294,612	2.4	298,073	287,884	3.5	298,709	289,208	3.3
Manitoba	259,608	250,165	3.8	260,392	251,108	3.7	265,243	258,040	2.8	266,491	259,509	2.7
Ontario	421,058	392,695	7.2	424,314	395,722	7.2	428,171	399,503	7.2	431,688	402,882	7.2
Quebec	267,184	262,150	1.9	n/a	n/a	-	271,484	267,285	1.6	271,107	267,406	1.4
New Brunswick	154,001	153,092	0.6	154,805	154,920	-0.1	161,084	160,715	0.2	162,176	162,742	-0.3
Nova Scotia	199,479	203,731	-2.1	202,886	204,446	-0.8	211,841	216,745	-2.3	215,589	217,652	-0.9
Prince Edward Island	157,374	143,572	9.6	153,430	143,923	6.6	164,771	156,065	5.6	163,568	156,420	4.6
Newfoundland & Labrador	275,435	273,669	0.6	273,716	272,463	0.5	287,050	284,263	1.0	284,538	282,625	0.7
Northwest Territories	401,682	390,134	3.0	408,510	390,456	4.6	403,042	390,801	3.1	410,565	390,934	5.0
Yukon	305,492	335,354	-8.9	299,805	334,002	-10.2	307,458	330,379	-6.9	301,273	331,269	-9.1
Canada	401,434	375,554	6.9	403,032	376,986	6.9	406,476	380,429	6.8	408,233	382,171	6.8

* 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

November 2014

Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change
British Columbia	51.6	45.6	6.0	50.7	44.7	6.0	55.3	49.3	6.0	54.3	48.2	6.1
Alberta	61.2	59.1	2.1	60.1	58.3	1.8	65.5	64.3	1.2	64.2	63.2	1.0
Saskatchewan	44.3	47.6	-3.3	43.7	46.8	-3.1	46.1	49.3	-3.2	45.6	48.6	-3.0
Manitoba	56.0	62.0	-6.0	54.4	61.1	-6.7	58.7	65.1	-6.4	57.1	64.0	-6.9
Ontario	53.1	52.0	1.1	52.3	51.3	1.0	56.2	54.7	1.5	55.0	53.9	1.1
Quebec	42.1	43.5	-1.4	41.3	43.2	-1.9	44.3	45.7	-1.4	43.5	45.3	-1.8
New Brunswick	34.0	36.2	-2.2	33.5	35.7	-2.2	38.1	41.1	-3.0	37.7	40.7	-3.0
Nova Scotia	38.3	38.7	-0.4	37.5	38.1	-0.6	42.9	43.9	-1.0	42.1	43.1	-1.0
Prince Edward Island	31.4	33.3	-1.9	29.8	32.3	-2.5	37.7	40.7	-3.0	35.5	39.7	-4.2
Newfoundland & Labrador	33.1	38.0	-4.9	31.5	36.4	-4.9	37.3	42.9	-5.6	35.5	41.1	-5.6
Northwest Territories	71.8	57.2	14.6	69.5	54.3	15.2	68.2	55.8	12.4	70.0	54.6	15.4
Yukon	54.4	50.6	3.8	53.2	49.2	4.0	57.4	53.2	4.2	55.9	52.1	3.8
Canada	50.5	49.4	1.1	49.7	48.7	1.0	53.9	52.7	1.2	52.8	51.9	0.9

Months of Inventory	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change	Nov 2014 YTD	Nov 2013 YTD	change
British Columbia	6.2	7.7	-1.5	8.2	10.0	-1.8	6.7	8.2	-1.5	6.6	8.1	-1.5
Alberta	3.1	3.6	-0.5	4.3	4.9	-0.6	3.4	3.9	-0.5	3.3	3.8	-0.5
Saskatchewan	6.5	6.0	0.5	7.5	7.1	0.4	6.8	6.4	0.4	6.7	6.3	0.4
Manitoba	3.3	2.7	0.6	4.3	3.6	0.7	3.5	2.9	0.6	3.6	2.9	0.7
Ontario	3.7	3.8	-0.1	4.7	4.9	-0.2	3.8	4.0	-0.2	3.8	4.0	-0.2
Quebec	12.3	11.1	1.2	14.7	13.2	1.5	13.1	11.9	1.2	13.0	11.7	1.3
New Brunswick	11.4	10.6	0.8	17.4	16.2	1.2	12.9	12.1	0.8	12.8	11.9	0.9
Nova Scotia	10.9	10.1	0.8	16.8	16.2	0.6	12.5	11.6	0.9	12.3	11.4	0.9
Prince Edward Island	12.3	11.2	1.1	24.9	23.5	1.4	15.5	14.3	1.2	16.0	14.3	1.7
Newfoundland & Labrador	8.6	7.1	1.5	13.0	10.7	2.3	9.4	7.8	1.6	9.7	7.9	1.8
Northwest Territories	4.4	4.4	0.0	4.6	4.5	0.1	4.6	4.4	0.2	4.2	4.3	-0.1
Yukon	9.3	11.4	-2.1	11.3	12.6	-1.3	9.7	11.6	-1.9	9.5	11.4	-1.9
Canada	5.7	5.9	-0.2	7.3	7.5	-0.2	6.1	6.3	-0.2	6.0	6.2	-0.2

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.