

**BC Home Sales Above 100,000 for Third Consecutive Year**

**Vancouver, BC – January 12, 2018.** The British Columbia Real Estate Association (BCREA) reports that a total of 103,763 residential unit sales were recorded by the Multiple Listing Service® (MLS®) across the province in 2017, a decline of 7.5 per cent from a record 112,211 unit sales in 2016. The average MLS® residential price in BC was \$709,579 in 2017, up 2.7 per cent from the previous year. Total sales dollar volume was \$73.63 billion, down 5.1 per cent from 2016.

"Robust housing demand in 2017 was underpinned by a strong economy, employment growth and rising wages," said Cameron Muir, BCREA Chief Economist. "Above trend migration, both international and interprovincial, also bolstered housing demand, while broader demographic fundamentals added fuel to condominium sales in urban centres and to all home types in retirement-oriented communities."

The BC housing market ended the year with a strong December. Home sales increased 4 per cent from November, on a seasonally adjusted basis. However, the year-end results were likely pushed higher by some homebuyers advancing their purchases to avoid tougher mortgage qualification rules in the new year.

In December, a total of 5,738 residential unit sales were recorded by the MLS® across the province, an increase of 21.5 per cent from the same period last year. Total sales dollar volume was \$4.2 billion, up 36.3 per cent from December 2016. The average MLS® residential price in the province was \$734,108, up 12.1 per cent from the same month last year.

**MLS® Residential Sales**  
British Columbia

