



Number of Residential Sales

6,044

(+5.1% YOY)



Average Home Price

\$955,905

(-1.5% YOY)



Sales-to-Listing Ratio

45%

(+2 points YoY)



Unemployment

6.2%

(+0.3 points MoM)

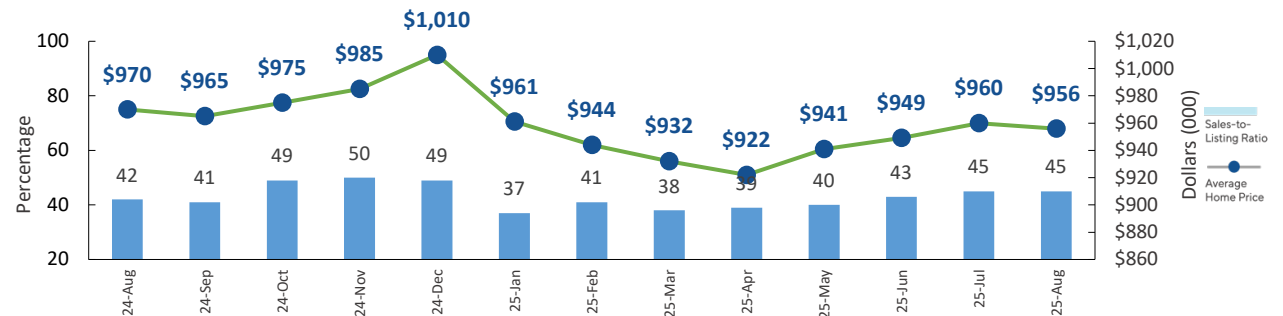
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Most regions across the province saw year-over-year house price appreciation, with only the GVA and Fraser Valley showing negative growth and Kelowna with relatively no change. All regions outside of Chilliwack and the Fraser Valley saw year-over-year sales growth as buyers begin to return to the market.

Housing starts dropped a further 19% compared to last month to 46,274 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts fell by 22% to 39,480 units and single-detached starts increased 7% to 4,284 units. Year-to-date, starts were down by 0.6% in Vancouver, 37% in Kelowna, and 56% in Nanaimo, while they were up 150% in Abbotsford and 31% in Victoria.

The provincial unemployment rate increased to 6.2%, driven by 33,700 persons drop in the services-producing sector. The most significant job decreases by industry were in information, culture and recreation (-16,500), educational services (-10,500), and health care and social assistance (-10,400). The most significant increases in employment were in construction (+11,400) and manufacturing (+5,700). Overall employment decreased by 15,700 jobs.

Pacific Sales-to-Listing Ratio & Average Home Price Trend



	Number Sold	% YOY	Average Price	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
GVA	2,098	+8.3	1,243,520	-2.5	5,018	+1.6	42	Balanced	6.1
Victoria	530	+1.0	1,004,582	+5.7	1,085	+4.4	49	Balanced	5.1
Chilliwack	205	-10.9	769,287	+2.8	443	-3.7	46	Balanced	6.1
Fraser Valley	962	-6.5	1,010,968	-5.9	2,829	+3.0	34	Buyers	6.8
Kamloops	206	+13.8	639,579	+5.2	403	-2.7	51	Balanced	10.3
Kootenay	237	+2.6	545,425	+2.4	397	-7.2	60	Balanced	5.8*
Kelowna	594	+19.5	779,598	-0.9	1,293	-3.9	46	Balanced	4.1
Van Island	649	+7.8	751,188	+3.1	1,118	-11.1	58	Balanced	6.0**
BC Northern	353	+6.3	437,536	+2.5	540	+0.9	65	Sellers	6.9***