



Number of
Residential Sales
5,820
(-0.3% YOY)



Average
Home Price
\$966,998
(+0.3% YOY)



Sales-to-
Listing Ratio
43%
(+1 points YoY)



Unemployment
6.4%
(+0.2 points MoM)

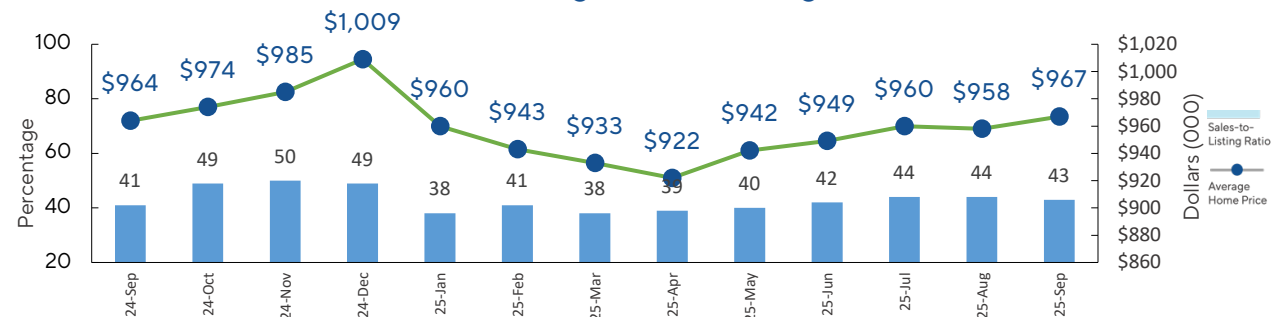
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Most regions across the province saw year-over-year house price appreciation, with only Fraser Valley showing negative growth and GVA with relatively no change. Northern BC, Kelowna, and Kamloops all saw double digit jumps in residential sales when compared to the same time last year.

Housing starts dropped 20% compared to last month to 37,305 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts fell by 23% to 30,197 units and single-detached starts decreased 5% to 3,965 units. Year-to-date, starts were down by 0.6% in Vancouver, 42% in Kelowna, and 55% in Nanaimo, while they were up 101% in Abbotsford and 23% in Victoria.

The provincial unemployment rate increased to 6.4%, driven by a 0.5% (+14,200 persons) expansion in the provincial labour force. The most significant job decreases by industry were in wholesale and retail trade (-16,700). The most significant increases in employment were in educational services (+10,700) and accommodation and food services (+12,200). Overall employment Increased by 7,800 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	1,933	-3.4	1,257,457	-0.3	5,112	-2.6	38	Buyers	6.3
Victoria	542	-4.7	1,042,618	+9.2	1,156	-1.4	47	Balanced	4.8
Chilliwack	192	-14.7	775,003	+1.4	423	-11.7	45	Balanced	6.4
Fraser Valley	948	-6.5	998,297	-4.3	2,792	-5.3	34	Buyers	7.2
Kamloops	210	+18.0	625,022	+3.0	414	+2.0	51	Balanced	9.5
Kootenay	212	-16.9	568,010	+1.7	424	+9.3	50	Balanced	6.0*
Kelowna	626	+30.7	809,823	+8.5	1,333	+7.7	47	Balanced	7.1
Van Island	616	-1.1	750,283	+1.9	1,104	-7.4	56	Balanced	5.6**
BC Northern	336	+10.2	442,284	+2.8	525	-11.5	64	Sellers	7.5***