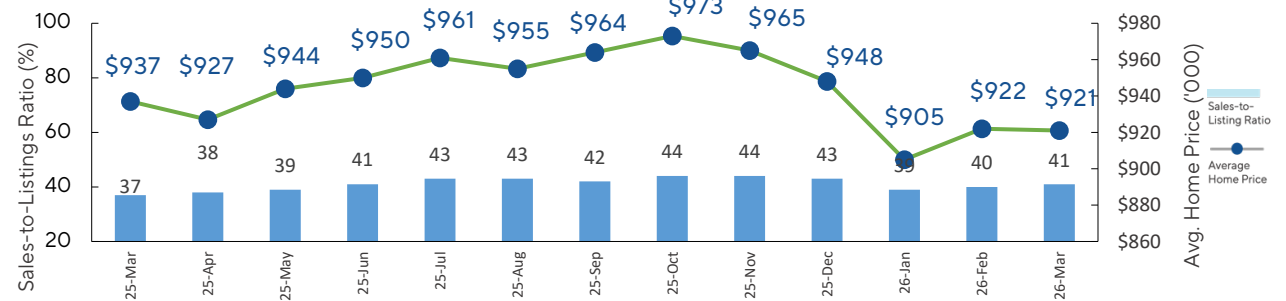


The markets outside the Lower Mainland remain in balanced territory, driven by fewer listings and buyers in all markets, aside from Kamloops and Kelowna, compared to last year. Victoria posted another month of annual price growth, +4.1%, this time joined by Kamloops, +8.1%, the only regions to buck the trend of lower average prices last month.

Housing starts were down 6% from March last year to 30,502 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts fell by 8% to 23,861 units and single-detached starts increased 7% to 4,318 units. Year-to-date, starts were down by 22% in Nanaimo, and 90% in Abbotsford, while they were up 39% in Vancouver, 3% in Kelowna, and 13% in Victoria.

The provincial unemployment rate rose to 6.7%, matching the national average, this was driven by a reduction in employment of 19,200 jobs. The most significant job decreases by industry were in wholesale and trade (-9,700), professional, scientific and technical (-5,800), finance, insurance, real estate, rental and leasing (-7,200), and business, building and other support services (-4,000). The most significant increases in employment were in construction (+2,800), and manufacturing (+3,700).

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	1,809	-2.2	1,200,088	-2.4	4,850	-14.4	37	Buyers	6.2
Victoria	496	-7.1	1,025,538	+4.1	1,190	-0.3	42	Balanced	4.6
Chilliwack	145	-26.0	745,077	-0.6	410	-13.3	35	Buyers	6.0
Fraser Valley	846	-1.4	955,341	-6.0	2,456	-17.3	34	Buyers	5.7
Kamloops	197	+11.3	608,228	+8.7	419	-1.9	47	Balanced	4.1
Kootenay	217	-10.7	524,938	-4.6	393	-7.1	55	Balanced	7.1*
Kelowna	546	+2.1	769,871	-1.5	1,216	-15.6	45	Balanced	7.0
Van Island	556	-6.1	755,955	-1.0	1,157	-6.6	48	Balanced	5.7**
BC Northern	303	-17.2	446,918	+2.0	544	-7.8	56	Balanced	7.8***



Number of Residential Sales
5,309
(-4.2% YOY)



Average Home Price
\$920,263
(-1.8% YOY)



Sales-to-Listing Ratio
41%
(+3 points YoY)



Unemployment
6.7%
(+0.6 points MoM)

SOURCE: Statistics Canada, Canadian Real Estate Association. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information. *Kootenay ** Vancouver Island & Coast *** Average Northeast BC & North Coast and Nechacko BC: all 3-