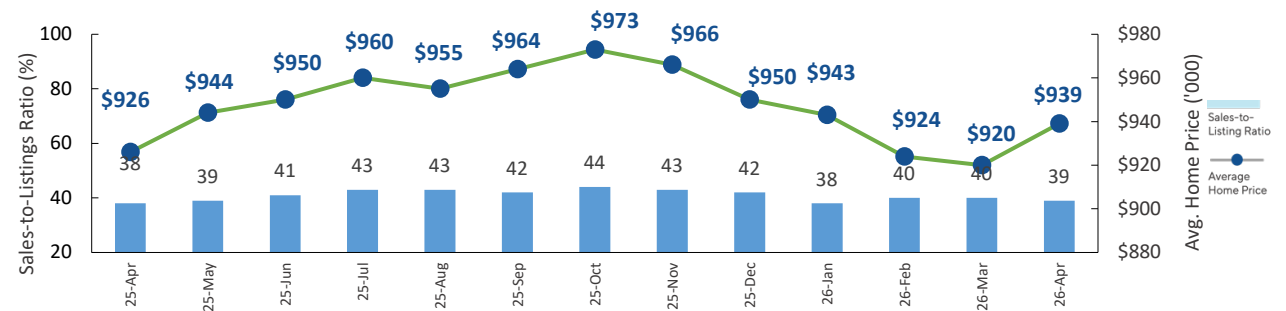


In like a lamb, out like a lamb. The BC market is starting to show some signs of market stabilization with some regions showing average price and sales gains, with the Kootenays even slipping back into a seller's market last month. Local economies and pressures due to ongoing global tensions continue to keep many buyers on the sidelines leading to further pent-up demand.

Housing starts were up 88% from March to 57,670 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts rose by 116% to 52,041 units and single-detached starts decreased 26% to 3,156 units. Year-to-date, starts were up by 142% in Nanaimo, 55% in Victoria, and 12% in Vancouver, while they were down 6% in Kelowna, and 71% in Abbotsford.

The provincial unemployment rate rose to 6.8%, below the national average of 6.9%, this was driven by a reduction in employment of 4,300 jobs. The most significant job decreases by industry were in natural and applied sciences (-13,000), health (-8,000), and trade, transport and utilities (-17,300). The most significant increases in employment were in management (+27,700), business, finance and administration (+9,500), and art, culture, recreation and sport (+7,200).

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



	Number Sold	% YOY	Average Price	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
<b>GVA</b>	1,720	-4.7	1,213,608	+0.4	5,180	-3.9	33	Buyers	6.5
<b>Victoria</b>	503	+1.8	1,016,285	-1.3	1,224	+6.4	41	Balanced	4.3
<b>Chilliwack</b>	153	-16.4	754,247	-4.4	407	-2.6	38	Buyers	7.2
<b>Fraser Valley</b>	871	+3.2	991,301	-0.2	2,453	-11.2	36	Buyers	6.5
<b>Kamloops</b>	184	-0.5	592,088	-6.3	416	+0.7	44	Balanced	4.9
<b>Kootenay</b>	245	+8.4	564,879	+2.9	397	-3.4	62	Sellers	6.5*
<b>Kelowna</b>	507	-0.6	825,671	+6.5	1,183	-16.9	43	Balanced	8.0
<b>Van Island</b>	545	-13.8	751,086	+2.1	1,232	+3.6	44	Balanced	5.8**
<b>BC Northern</b>	312	-8.2	456,924	+6.9	554	-2.5	56	Balanced	7.6***



Number of Residential Sales

**5,227**

(-3.8% YOY)



Average Home Price

**\$939,362**

(+1.5% YOY)



Sales-to-Listing Ratio

**39%**

(+1 points YoY)



Unemployment

**6.8%**

(+0.1 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-month moving average, unadjusted for seasonality.