



Number of
Residential Sales

5,765

(-4.0% YOY)



Average
Home Price

\$953,554

(-0.1% YOY)



Sales-to-
Listing Ratio

45%

(+3 points YoY)



Unemployment

6.5%

(+0.3 points MoM)

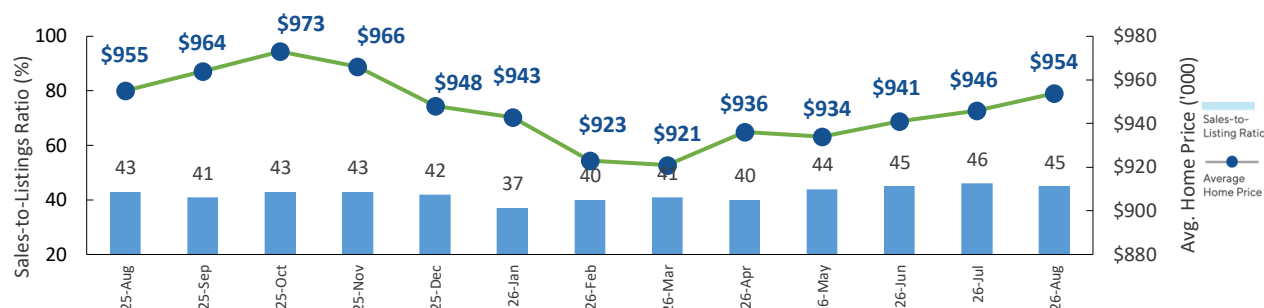
SOURCE: Statistics Canada, Canadian Real Estate Association. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily 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 Nechako BC: all 3-month moving average, unadjusted for seasonality.

Last month saw a slip in sales compared to August last year in several regions, with areas that were amid a difficult forest fire season suffering much lower sales. This performance was expected as the fires were present in populated areas causing sales to stall for an extended period while the BC Forest Service combated the fires. In Vancouver and the Lower Mainland, while still below long-term averages, we are starting to see steady improvement in both sales and average prices, compared to the start of the year.

Housing starts fell 35.9% to 41,836 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts dropped by 6% and single-detached starts fell by 17%. Year-to-date, starts were up by 70% in Nanaimo, while they were down 36% in Kelowna, 48% in Abbotsford, 41% in Victoria, and 6% in Vancouver.

The provincial unemployment rate rose to 6.5%, slightly higher than the national average of 6.4%. The most significant job decreases by industry were in construction (-4,800), mining, quarrying, oil & gas (-2,600) and agriculture (-2,400). The most significant increases in employment were in accommodation & food services (+3,400), healthcare and social assistance (+10,000), and information, culture and recreation (+6,100).

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	2,021	-2.5	1,224,822	-1.4	4,959	-5.3	41	Balanced	6.4
Victoria	593	+12.5	1,024,167	+1.4	1,180	+6.6	50	Balanced	5.3
Chilliwack	166	-17.4	769,624	-0.3	364	-21.2	46	Balanced	5.5
Fraser Valley	955	+0.3	958,412	-4.9	2,384	-19.0	40	Balanced	7.4
Kamloops	200	-4.3	604,735	-5.4	372	-11.2	54	Balanced	5.5
Kootenay	241	+2.6	613,926	+14.7	339	-16.7	71	Sellers	5.8*
Kelowna	494	-17.9	784,048	-0.5	1,084	-20.1	46	Balanced	9.0
Van Island	593	-7.5	724,754	-4.0	1,133	-0.1	52	Balanced	5.8**
BC Northern	333	-4.9	437,338	-0.5	553	-0.9	60	Sellers	6.6***