



# The Canadian Real Estate Association News Release

## Canadian home sales climb further in November

Ottawa, ON, December 15, 2015

According to statistics<sup>1</sup> released today by The Canadian Real Estate Association (CREA), national home sales were up on a month-over-month basis in November 2015.

### Highlights:

- **National home sales rose by 1.8% from October to November.**
- **Actual (not seasonally adjusted) activity was up 10.9% compared to November 2014.**
- **The number of newly listed homes was up 3.1% from October to November.**
- **The Canadian housing market remains balanced overall.**
- **The MLS® Home Price Index (HPI) rose 7.1% year-over-year in November.**
- **The national average sale price rose 10.2% on a year-over-year basis in November; excluding Greater Vancouver and Greater Toronto, it increased by 3.4%.**

The number of homes trading hands via MLS® Systems of Canadian real estate Boards and Associations rose by 1.8 percent in November 2015 compared to October to reach its highest monthly level in six years (Chart A).

There was a fairly even split between the number of markets where sales posted a monthly increase and those where sales declined. The national increase was again led by monthly sales gains in the Lower Mainland of British Columbia and in the Greater Toronto Area (GTA).

"Recently announced changes to mortgage regulations will likely boost sales activity in the short term, as buyers jump off the fence to beat the changes before they take effect next year," said CREA President Pauline Aunger. "Even so, some housing markets stand to be affected by the changes more than others. All real estate is local, and REALTORS® remain your best source for information about sales and listings where you live or might like to in the future."

"Changes to mortgage regulations taking effect in mid-February next year appear aimed at cooling the Greater Vancouver and Greater Toronto housing markets," said Gregory Klump, CREA's Chief Economist. "Minimum down payments will be going up for homes that sell for more than half a million dollars, so larger more expensive housing markets will be affected most. Unfortunately, the regulatory changes will also cause unintended collateral damage to housing markets beyond Toronto and Vancouver, including places that are facing economic headwinds from the collapse in oil prices."

Chart A



\* Data table available to media upon request, for purposes of reprinting only.

<sup>1</sup> All figures in this release except price measures are seasonally adjusted unless otherwise noted. Removing normal seasonal variations enables meaningful analysis of monthly changes and fundamental trends.

Actual (not seasonally adjusted) sales in November 2015 rose 10.9 percent on a year-over-year basis compared to November 2014 and were up from year-ago levels in two-thirds of all local markets. The increase was again led by the Lower Mainland and GTA. Activity was down sharply in the Calgary region compared to what were historically high levels posted prior to the collapse in oil prices.

The number of newly listed homes rose 3.1 percent in November compared to October, led by the Lower Mainland, Calgary, Edmonton, Kingston and Ottawa.

The national sales-to-new listings ratio eased to 57.3 percent in November compared to 58 percent in October. A sales-to-new listings ratio between 40 and 60 percent is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers' and sellers' markets respectively.

The ratio was within this range in slightly fewer than half of all local housing markets in November. Of the remainder, more markets recorded a ratio above 60 percent than fell below 40 percent. Markets where demand is tight relative to supply are located almost exclusively in British Columbia and Ontario.

The number of months of inventory is another important measure of the balance between housing supply and demand. It represents the number of months it would take to completely liquidate current inventories at the current rate of sales activity.

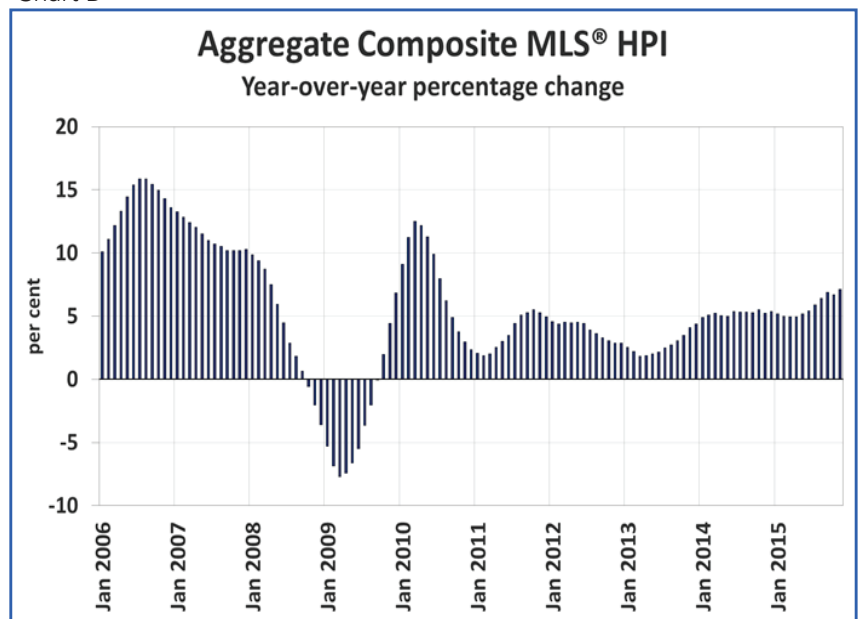
There were 5.4 months of inventory on a national basis at the end of November 2015, down from the 5.5 months recorded in October and the lowest level in nearly six years. The national figure is being pulled lower by increasing market tightness in B.C. and Ontario.

The Aggregate Composite MLS® HPI rose by 7.11 percent on a year-over-year basis in November – the largest gain in over five years. Year-over-year price growth accelerated for all property types tracked by the index. (Chart B)

Two-storey single family homes continue to post the biggest year-over-year price gains (+8.88 percent), followed by one-storey single family homes (+6.42 percent), townhouse/row units (+5.43 percent) and apartment units (+5.22 percent).

Year-over-year price growth varied among housing markets tracked by the index. Greater Vancouver (+17.83 percent) and the Fraser Valley (+12.36 percent) posted the largest gains, followed closely by Greater Toronto (+10.29 percent).

Chart B



\* Data table available to media upon request, for purposes of reprinting only.

By comparison, Victoria and Vancouver Island prices saw year-over-year gains that ranged between six and eight percent in November.

Prices edged down by about two percent on a year-over-year basis in Calgary and Saskatoon and fell by nearly five percent in Regina. While the home price declines in Calgary and Saskatoon are a fairly recent trend, prices in Regina have been trending lower since early 2014.

Prices edged higher on a year-over-year basis in Ottawa (+0.68 percent), rose modestly in Greater Montreal (+1.61 percent) and continued to gain strength in Greater Moncton (+4.81 percent). (Table 1)

The MLS® Home Price Index (MLS® HPI) provides a better gauge of price trends than is possible using averages because it is not affected by changes in the mix of sales activity the way that average price is.

The actual (not seasonally adjusted) national average price for homes sold in November 2015 was \$456,186, up 10.2 percent on a year-over-year basis.

The national average price continues to be pulled upward by sales activity in Greater Vancouver and Greater Toronto, which are among Canada's most active and expensive housing markets. If these two markets are excluded from calculations, the average is a more modest \$338,969 and the year-over-year gain is reduced to 3.4 percent. Even then, the gain reflects a tug of war between strong average price gains in housing markets around the GTA and the Lower Mainland of British Columbia versus flat or declining average prices elsewhere in Canada. If British Columbia and Ontario are excluded from calculations, the average price slips even lower to \$302,477, representing a year-over-year decline of 4.7 percent.

- 30 -

**PLEASE NOTE: The information contained in this news release combines both major market and national sales information from MLS® Systems from the previous month.**

**CREA cautions that average price information can be useful in establishing trends over time, but does not indicate actual prices in centres comprised of widely divergent neighbourhoods or account for price differential between geographic areas. Statistical information contained in this report includes all housing types.**

MLS® Systems are co-operative marketing systems used only by Canada's real estate Boards to ensure maximum exposure of properties listed for sale.

The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry trade associations, representing more than 109,000 REALTORS® working through some 90 real estate Boards and Associations.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	November 2015	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Aggregate</b>	\$508,100	0.44	1.11	3.05	7.11	17.37	27.11
Lower Mainland	\$661,200	2.08	5.85	9.52	16.35	22.71	29.26
Greater Vancouver	\$752,500	2.23	6.20	9.94	17.83	25.90	33.04
Fraser Valley	\$488,800	1.68	5.07	8.34	12.36	15.05	20.21
Vancouver Island	\$317,100	-0.13	0.19	1.83	6.12	7.66	3.31
Victoria	\$453,800	0.27	1.22	1.92	7.66	6.35	1.09
Calgary	\$445,800	-0.58	-1.29	-1.00	-1.99	16.48	23.20
Regina	\$272,400	-0.88	-2.42	-4.51	-4.89	-7.94	8.52
Saskatoon	\$305,200	-0.65	-2.18	-2.60	-1.84	2.88	10.42
Greater Toronto	\$572,200	0.32	1.35	3.59	10.29	25.50	42.69
Ottawa	\$330,400	-0.47	-1.07	-0.74	0.68	1.58	8.04
Greater Montreal	\$302,600	-0.06	-0.19	-0.51	1.61	4.30	10.22
Greater Moncton	\$157,900	0.38	3.02	7.69	4.81	4.15	7.17

Interactive tables and charts for MLS® Home Price Index data on Composite, Single family homes (including separate indices for one- and two-storey homes), Townhouse/row units, and Apartment units are available at [www.homepriceindex.ca/hpi\\_tool\\_en.html](http://www.homepriceindex.ca/hpi_tool_en.html).

Data table available to media upon request, for purposes of reprinting only.

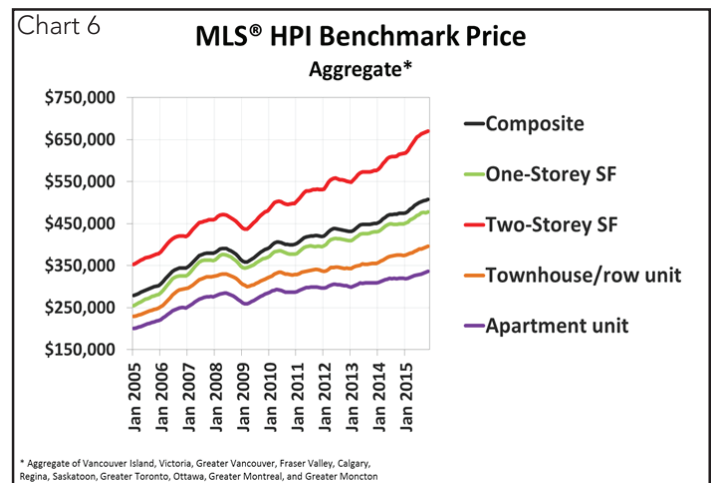
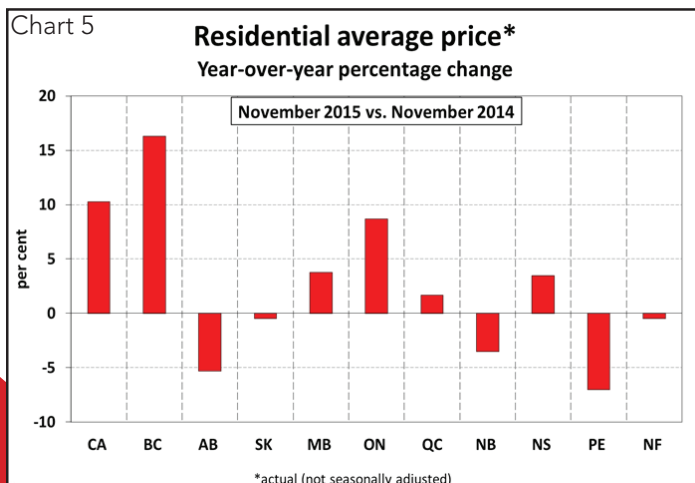
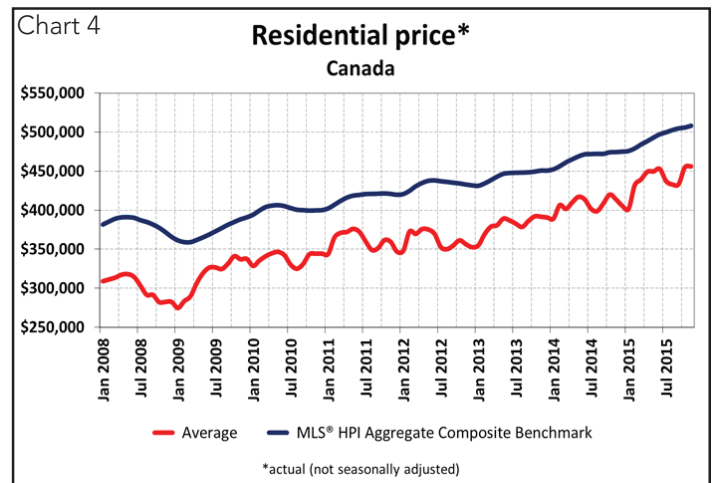
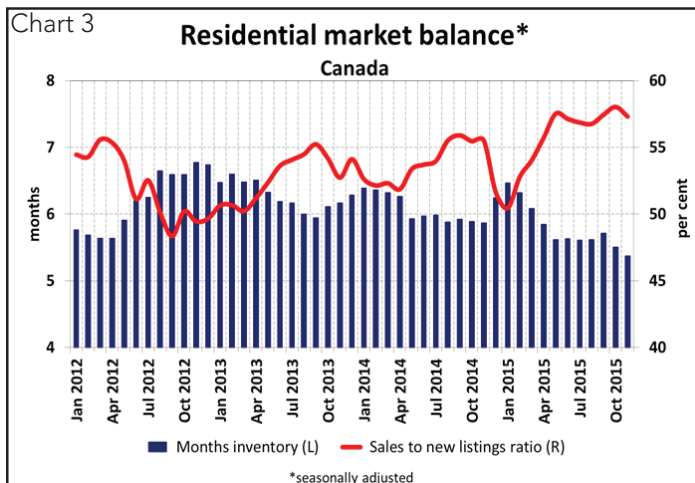
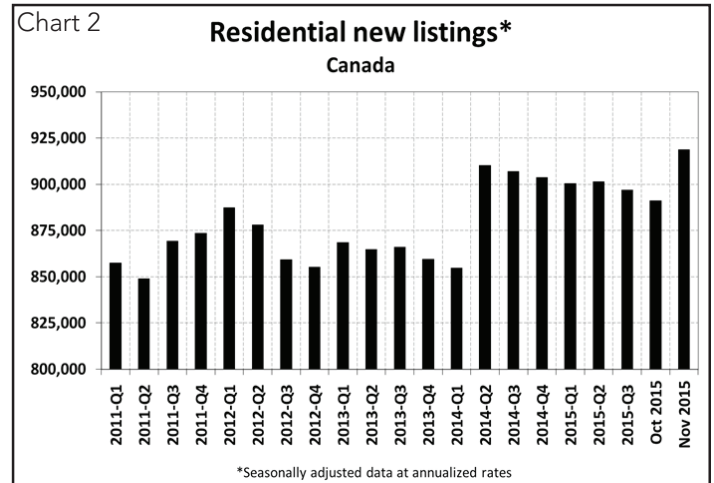
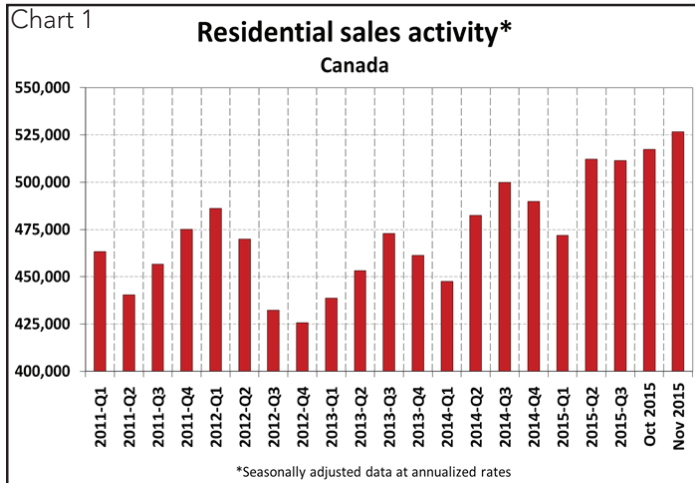
Further information can be found at <http://crea.ca/statistics>.

**For more information, please contact:**

**Pierre Leduc, Media Relations**  
**The Canadian Real Estate Association**  
**Tel.: 613-237-7111 or 613-884-1460**  
**E-mail: [pleduc@crea.ca](mailto:pleduc@crea.ca)**

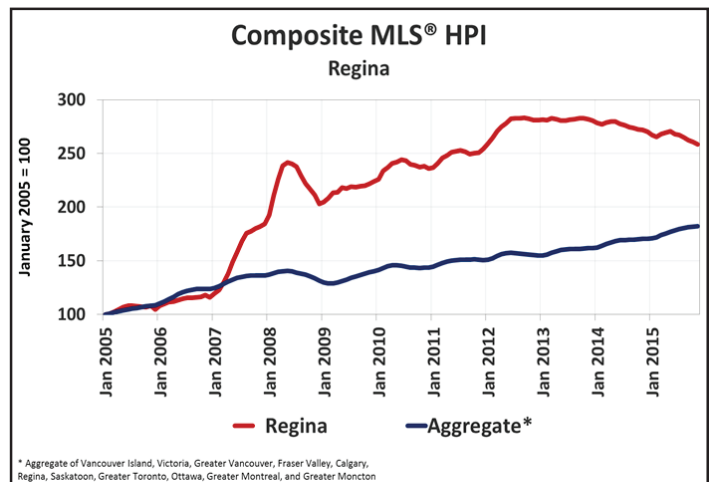
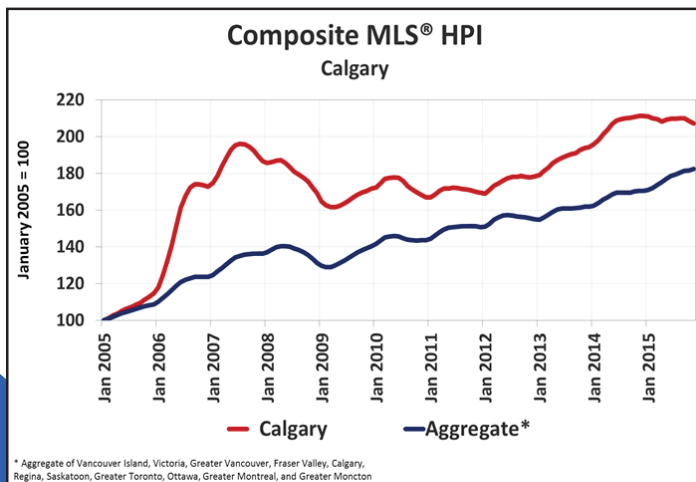
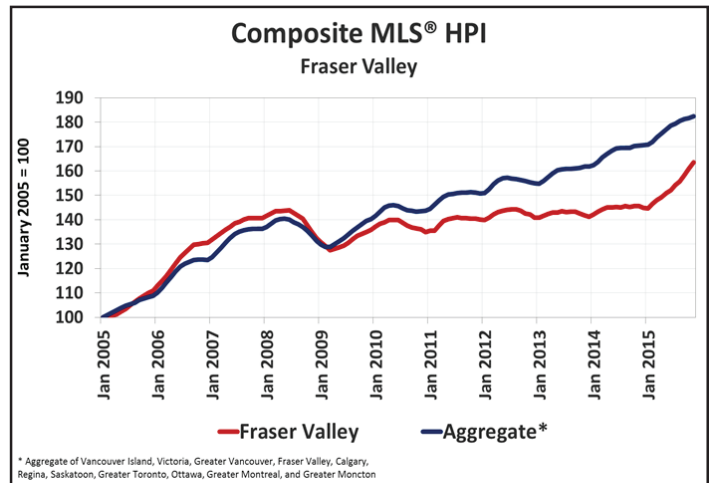
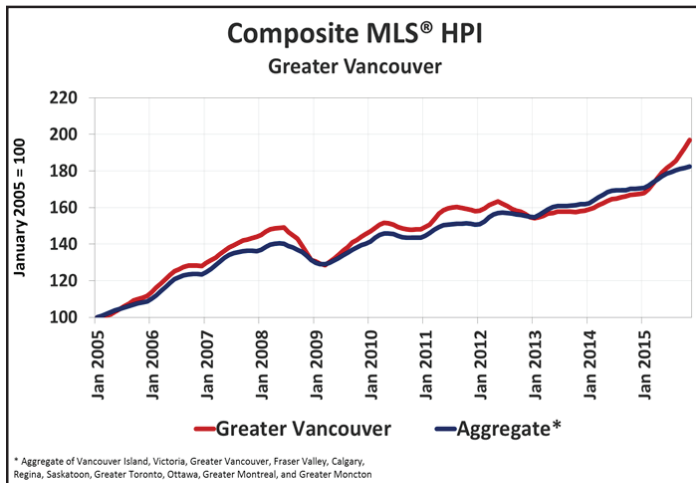
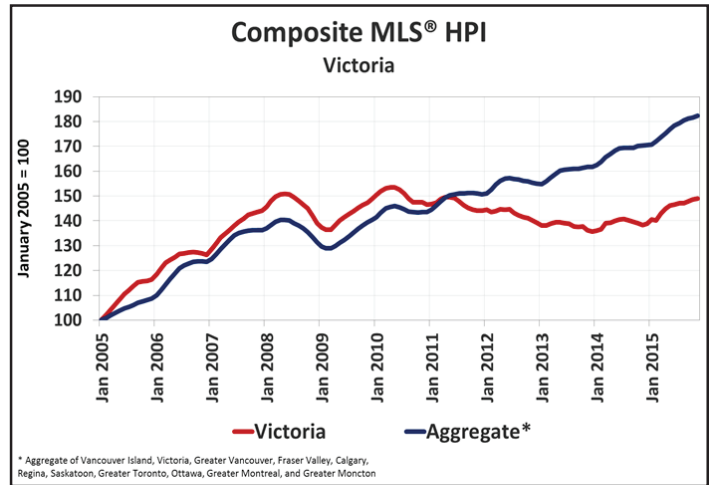
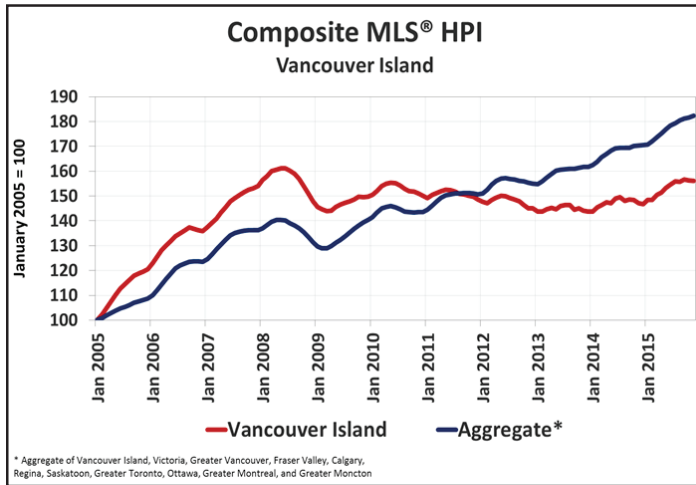


# National Charts

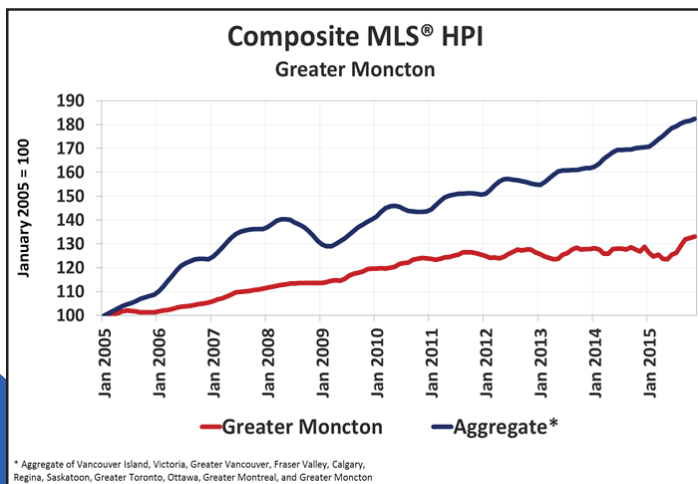
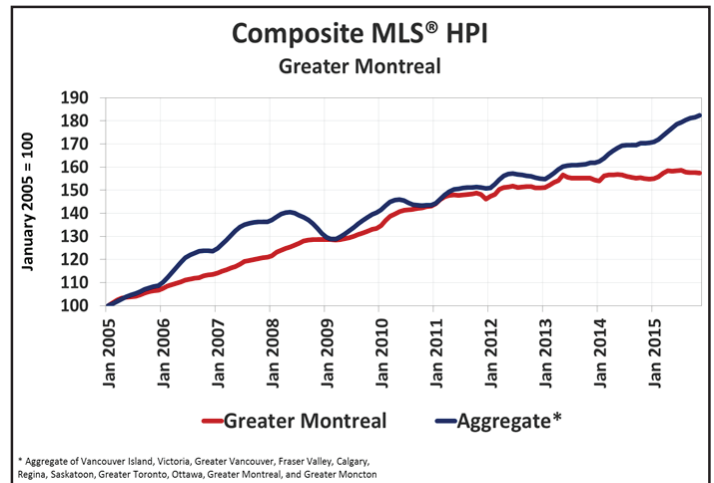
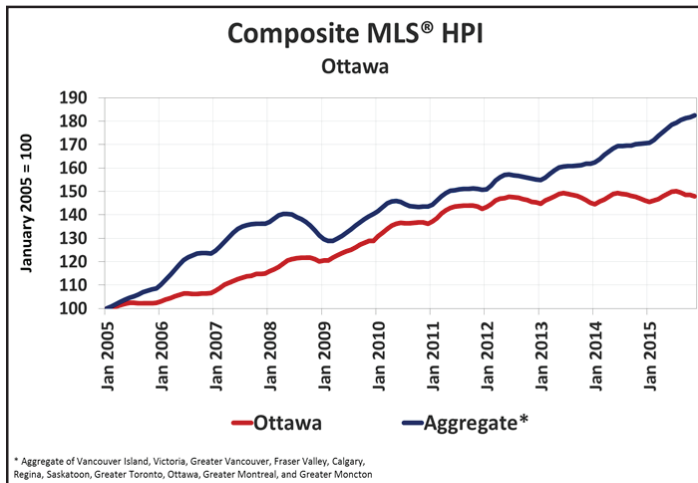
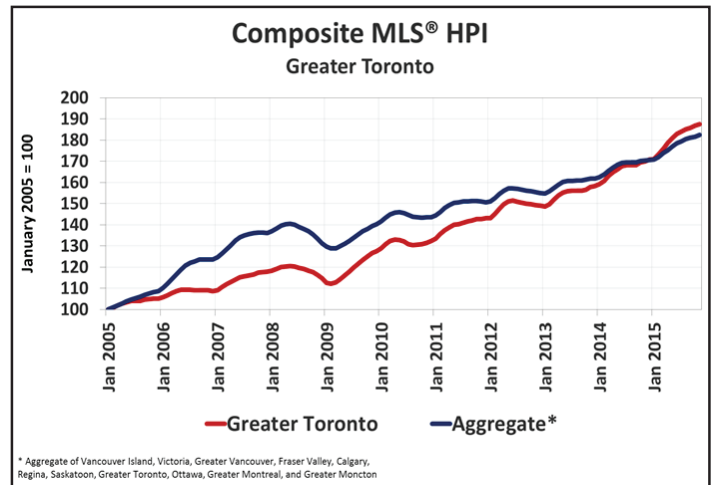
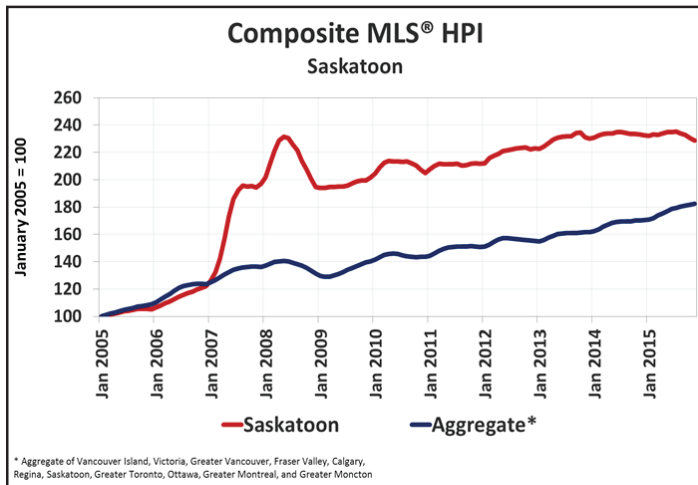




# MLS® Home Price Index

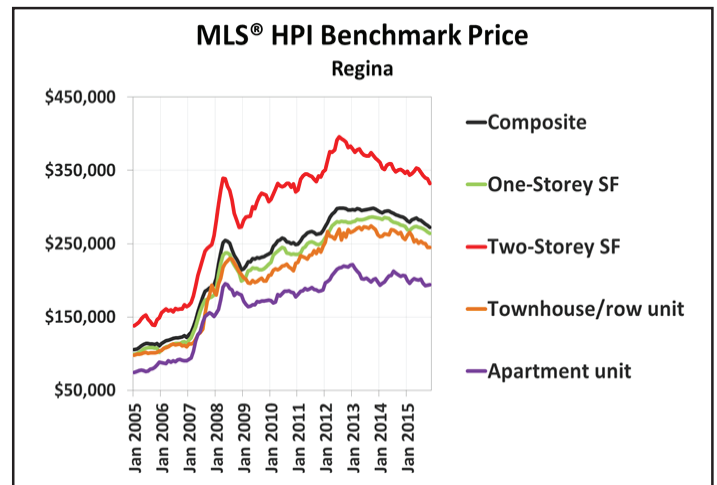
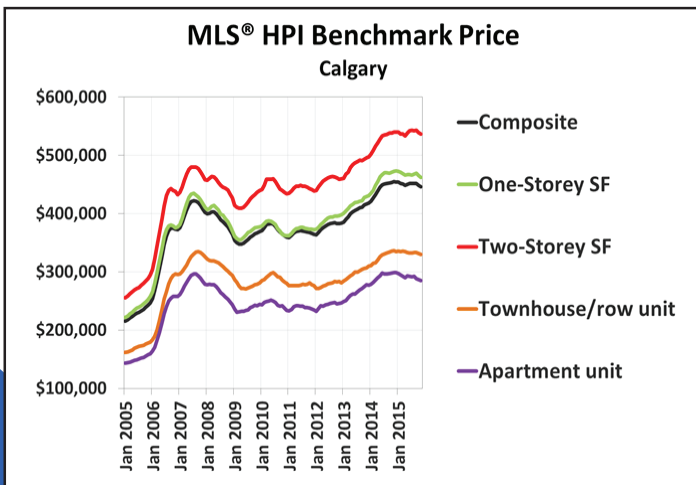
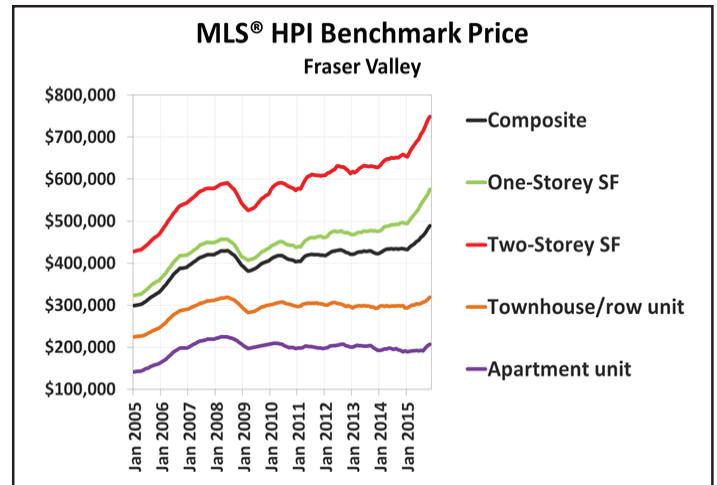
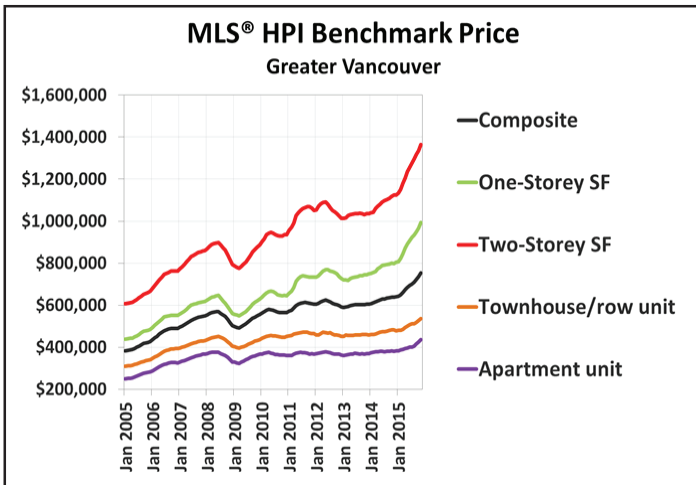
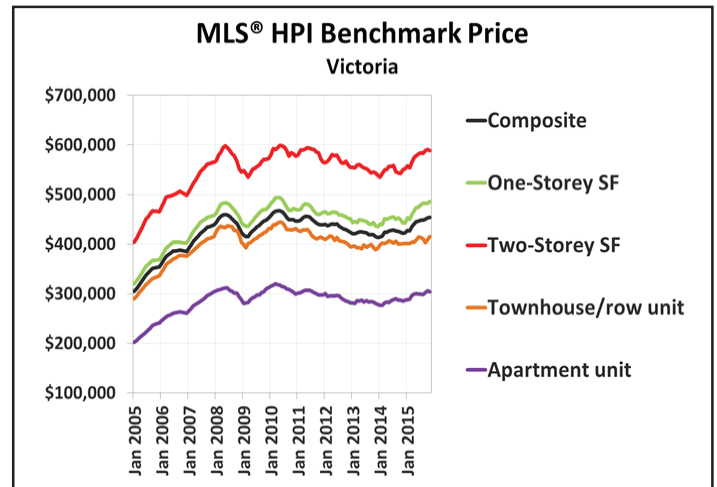
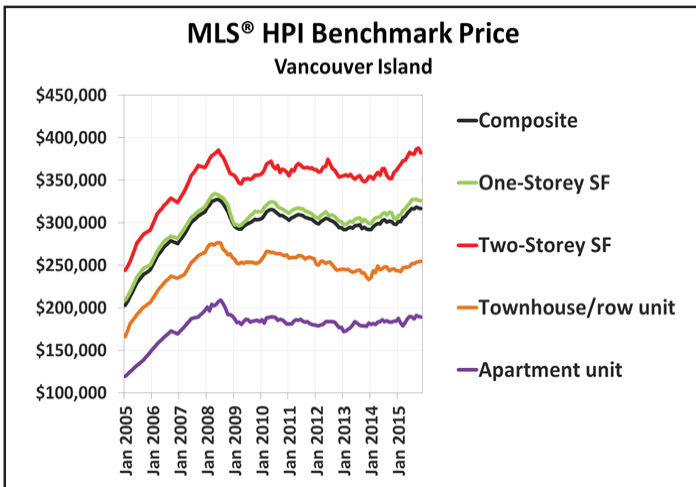




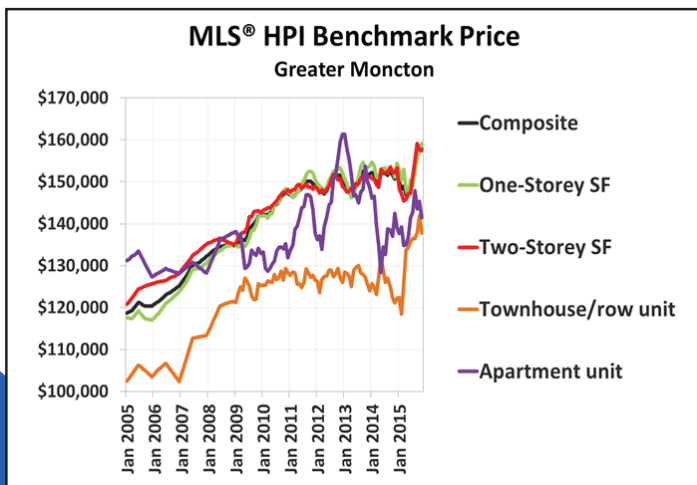
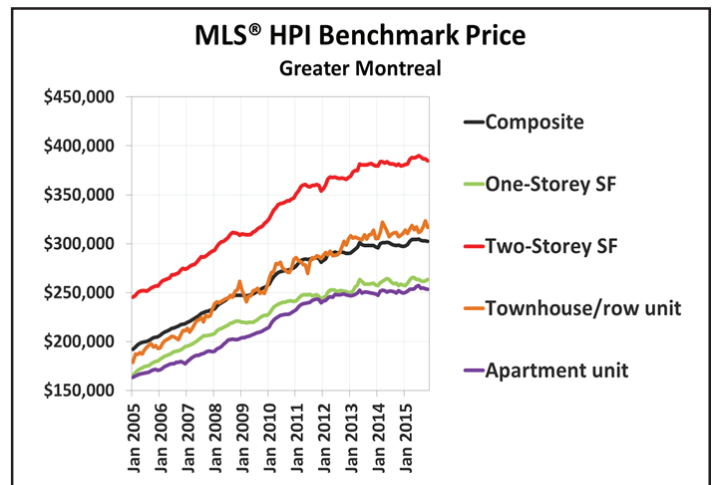
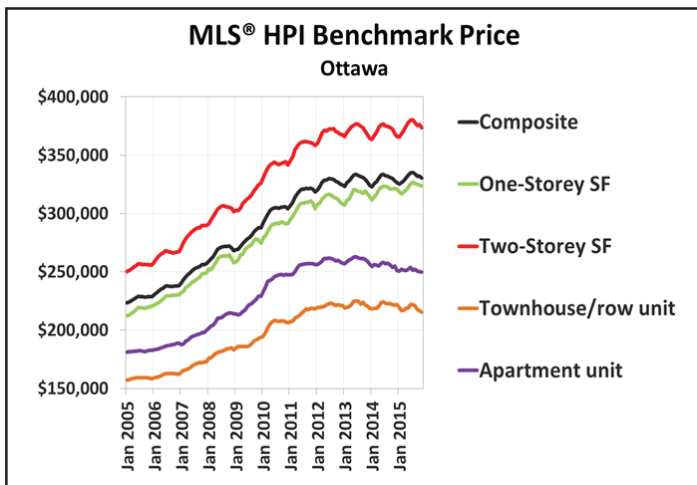
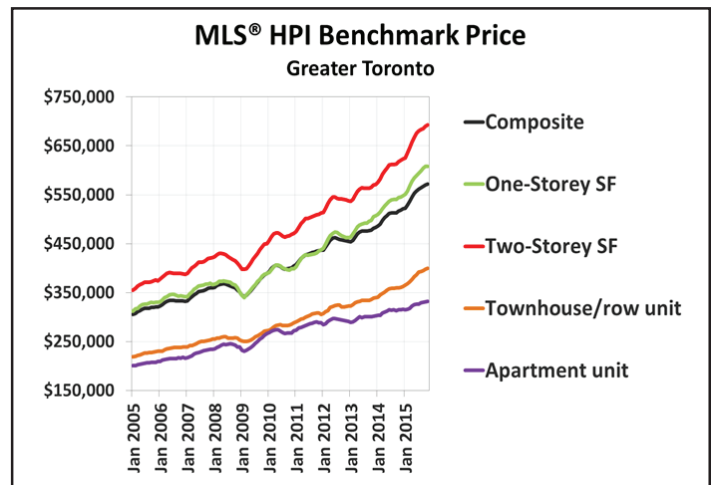
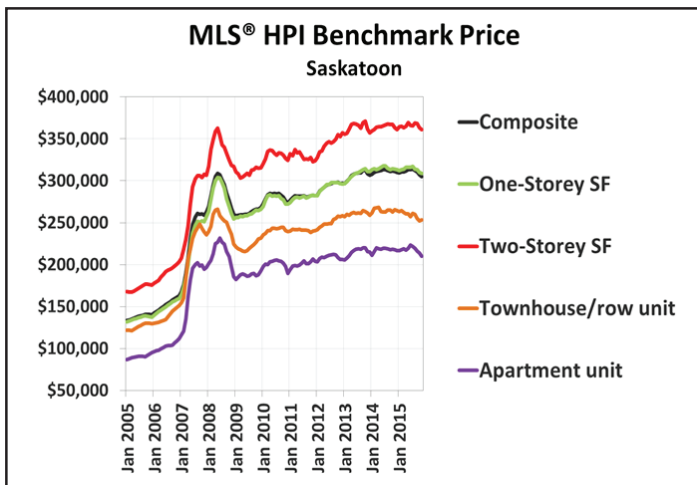




# MLS® Home Price Index







**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations  
November 2015**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
Fraser Valley	1,272.7	1,139.5	11.7	1,057.9	581.4	82.0	1,240.6	1,096.4	13.2	1,020.4	546.5	86.7
Greater Vancouver	3,984.3	3,635.5	9.6	3,425.8	2,079.2	64.8	3,928.0	3,610.4	8.8	3,353.1	2,057.3	63.0
Victoria	363.0	399.5	-9.1	277.6	212.5	30.6	356.4	398.2	-10.5	266.9	203.4	31.2
Calgary	955.9	943.4	1.3	777.4	1,103.2	-29.5	882.0	863.3	2.2	719.5	1,059.0	-32.1
Edmonton	669.8	644.9	3.9	513.2	548.8	-6.5	590.7	566.2	4.3	447.1	483.7	-7.6
Regina	100.9	95.3	5.8	81.1	75.3	7.8	93.7	90.9	3.0	74.8	73.7	1.6
Saskatoon	157.8	144.1	9.5	127.0	140.1	-9.4	154.9	143.1	8.2	125.3	131.1	-4.5
Winnipeg	302.4	283.7	6.6	244.5	217.8	12.3	296.4	273.8	8.2	236.1	205.8	14.7
Hamilton-Burlington	643.4	668.6	-3.8	552.7	438.6	26.0	613.8	629.0	-2.4	522.6	418.9	24.8
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	224.4	234.4	-4.3	181.1	170.4	6.3	210.9	215.1	-2.0	170.7	154.4	10.6
Niagara Region	172.9	173.8	-0.5	146.7	128.1	14.5	159.8	161.9	-1.3	137.4	115.6	18.9
Ottawa	482.1	461.7	4.4	372.3	329.5	13.0	478.6	459.0	4.3	364.9	324.2	12.6
Sudbury	53.8	55.5	-3.0	43.8	47.4	-7.4	50.6	50.1	1.0	41.2	41.1	0.4
Thunder Bay	39.9	50.8	-21.6	33.5	39.6	-15.5	35.8	46.3	-22.7	31.8	37.1	-14.3
Greater Toronto†	5,670.8	5,414.6	4.7	4,672.4	3,767.6	24.0	5,713.1	5,417.2	5.5	4,672.4	3,767.6	24.0
Windsor-Essex	118.4	115.9	2.1	103.5	83.7	23.6	112.9	107.7	4.8	94.5	76.5	23.6
Trois Rivières CMA	17.1	17.2	-0.3	14.2	16.1	-11.7	15.2	15.1	0.7	12.2	12.7	-4.0
Montreal CMA	1,164.4	1,168.4	-0.3	1,050.4	950.1	10.6	1,097.2	1,108.7	-1.0	972.1	896.6	8.4
Gatineau CMA	71.3	85.5	-16.6	60.5	59.9	1.0	70.8	80.4	-11.9	56.6	58.2	-2.7
Quebec CMA	152.4	149.6	1.8	134.0	145.0	-7.6	143.2	146.0	-2.0	121.3	135.8	-10.7
Saguenay CMA	16.4	12.6	30.2	13.6	13.9	-2.6	16.5	12.1	36.1	13.2	12.5	5.0
Sherbrooke CMA	59.4	29.5	101.6	48.2	26.3	83.3	48.2	25.8	87.0	42.9	24.4	75.3
Saint John	26.9	27.7	-3.1	24.9	23.0	8.1	24.3	24.8	-1.7	21.8	20.4	6.6
Halifax-Dartmouth	133.4	123.0	8.4	105.8	87.1	21.5	121.7	117.3	3.7	96.0	82.6	16.1
Newfoundland & Labrador	104.4	106.2	-1.7	104.9	93.6	12.2	98.7	101.8	-3.1	100.1	91.2	9.7
<b>Canada</b>	<b>21,136.5</b>	<b>20,339.1</b>	<b>3.9</b>	<b>17,590.6</b>	<b>14,342.8</b>	<b>22.6</b>	<b>20,326.0</b>	<b>19,566.4</b>	<b>3.9</b>	<b>16,738.4</b>	<b>13,692.4</b>	<b>22.2</b>

\* in millions of dollars

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations  
November 2015**

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
Fraser Valley	2,095	1,879	11.5	1,766	1,136	55.5	2,028	1,776	14.2	1,692	1,053	60.7
Greater Vancouver	4,174	3,895	7.2	3,685	2,609	41.2	4,092	3,821	7.1	3,603	2,567	40.4
Victoria	723	770	-6.1	573	465	23.2	692	727	-4.8	539	436	23.6
Calgary	2,086	2,017	3.4	1,721	2,354	-26.9	1,979	1,953	1.3	1,617	2,292	-29.5
Edmonton	1,732	1,649	5.0	1,368	1,428	-4.2	1,589	1,511	5.2	1,224	1,280	-4.4
Regina	304	306	-0.7	252	255	-1.2	291	292	-0.3	242	247	-2.0
Saskatoon	462	432	6.9	379	394	-3.8	458	417	9.8	369	379	-2.6
Winnipeg	1,107	1,067	3.7	903	831	8.7	1,051	1,004	4.7	849	771	10.1
Hamilton-Burlington	1,443	1,481	-2.6	1,262	1,096	15.1	1,383	1,428	-3.2	1,211	1,051	15.2
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	815	834	-2.3	674	630	7.0	800	793	0.9	647	599	8.0
Niagara Region	632	624	1.3	557	490	13.7	587	583	0.7	518	451	14.9
Ottawa	1,316	1,282	2.7	1,041	930	11.9	1,280	1,257	1.8	1,005	905	11.0
Sudbury	227	239	-5.0	185	177	4.5	199	214	-7.0	163	164	-0.6
Thunder Bay	207	226	-8.4	176	202	-12.9	191	207	-7.7	165	187	-11.8
Greater Toronto†	8,893	8,555	4.0	7,385	6,519	13.3	8,902	8,611	3.4	7,385	6,519	13.3
Windsor-Essex	574	583	-1.5	525	441	19.0	541	546	-0.9	484	411	17.8
Trois Rivières CMA	100	101	-1.0	88	87	1.1	88	97	-9.3	75	78	-3.8
Montreal CMA	3,303	3,361	-1.7	2,920	2,678	9.0	3,164	3,250	-2.6	2,779	2,574	8.0
Gatineau CMA	307	334	-8.1	256	257	-0.4	290	328	-11.6	234	245	-4.5
Quebec CMA	567	575	-1.4	494	549	-10.0	520	551	-5.6	459	511	-10.2
Saguenay CMA	92	83	10.8	78	78	0.0	93	81	14.8	75	69	8.7
Sherbrooke CMA	162	125	29.6	137	117	17.1	143	117	22.2	118	108	9.3
Saint John	158	163	-3.1	148	125	18.4	143	144	-0.7	124	107	15.9
Halifax-Dartmouth	431	437	-1.4	354	340	4.1	411	414	-0.7	324	314	3.2
Newfoundland & Labrador	388	404	-4.0	402	362	11.0	353	374	-5.6	368	334	10.2
<b>Canada</b>	<b>46,506</b>	<b>45,479</b>	<b>2.3</b>	<b>39,221</b>	<b>35,268</b>	<b>11.2</b>	<b>43,881</b>	<b>43,099</b>	<b>1.8</b>	<b>36,692</b>	<b>33,088</b>	<b>10.9</b>

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations  
November 2015**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
Fraser Valley	2,612	2,491	4.9	1,854	1,748	6.1	2,405	2,282	5.4	1,669	1,507	10.7
Greater Vancouver	5,291	5,069	4.4	3,709	3,290	12.7	5,078	4,850	4.7	3,523	3,115	13.1
Victoria	1,116	1,084	3.0	747	682	9.5	1,020	981	4.0	669	596	12.2
Calgary	4,370	4,063	7.6	3,023	2,995	0.9	3,961	3,599	10.1	2,784	2,757	1.0
Edmonton	3,758	3,509	7.1	2,428	1,913	26.9	3,209	2,948	8.9	2,093	1,590	31.6
Regina	713	652	9.4	489	489	0.0	686	617	11.2	468	458	2.2
Saskatoon	1,247	1,195	4.4	909	865	5.1	1,172	1,132	3.5	858	825	4.0
Winnipeg	1,976	2,030	-2.7	1,419	1,329	6.8	1,769	1,823	-3.0	1,270	1,206	5.3
Hamilton-Burlington	1,843	1,880	-2.0	1,340	1,287	4.1	1,727	1,752	-1.4	1,239	1,155	7.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	1,560	1,566	-0.4	1,166	1,250	-6.7	1,353	1,365	-0.9	974	1,052	-7.4
Niagara Region	915	898	1.9	715	745	-4.0	779	765	1.8	583	633	-7.9
Ottawa	2,778	2,543	9.2	1,830	1,667	9.8	2,654	2,443	8.6	1,715	1,578	8.7
Sudbury	513	488	5.1	396	340	16.5	409	377	8.5	294	270	8.9
Thunder Bay	360	374	-3.7	233	211	10.4	295	296	-0.3	188	173	8.7
Greater Toronto <sup>†</sup>	13,676	13,594	0.6	9,609	8,789	9.3	13,723	13,642	0.6	9,609	8,789	9.3
Windsor-Essex	939	960	-2.2	759	735	3.3	786	809	-2.8	617	584	5.7
Trois Rivières CMA	186	198	-6.1	175	210	-16.7	157	173	-9.2	145	183	-20.8
Montreal CMA	6,690	6,770	-1.2	5,877	5,926	-0.8	6,253	6,343	-1.4	5,430	5,517	-1.6
Gatineau CMA	827	838	-1.3	627	587	6.8	734	736	-0.3	562	523	7.5
Quebec CMA	1,354	1,333	1.6	1,213	1,088	11.5	1,235	1,204	2.6	1,105	976	13.2
Saguenay CMA	222	218	1.8	161	236	-31.8	203	194	4.6	146	201	-27.4
Sherbrooke CMA	368	348	5.7	330	306	7.8	337	312	8.0	292	250	16.8
Saint John	475	439	8.2	300	312	-3.8	361	335	7.8	232	232	0.0
Halifax-Dartmouth	989	1,001	-1.2	692	621	11.4	824	873	-5.6	566	509	11.2
Newfoundland & Labrador	1,070	1,242	-13.8	807	774	4.3	858	945	-9.2	649	646	0.5
<b>Canada</b>	<b>85,894</b>	<b>83,552</b>	<b>2.8</b>	<b>62,002</b>	<b>58,367</b>	<b>6.2</b>	<b>76,563</b>	<b>74,271</b>	<b>3.1</b>	<b>54,634</b>	<b>51,253</b>	<b>6.6</b>

<sup>†</sup> Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations  
November 2015**

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
Fraser Valley	614,191	605,528	1.4	599,026	511,771	17.0	614,275	609,208	0.8	603,045	518,977	16.2
Greater Vancouver	953,563	938,734	1.6	929,668	796,953	16.7	956,069	939,752	1.7	930,652	801,450	16.1
Victoria	510,698	520,750	-1.9	484,391	457,070	6.0	513,363	542,889	-5.4	495,209	466,453	6.2
Calgary	454,671	462,315	-1.7	451,729	468,654	-3.6	446,669	447,033	-0.1	444,959	462,031	-3.7
Edmonton	376,355	380,935	-1.2	375,118	384,291	-2.4	371,384	376,168	-1.3	365,245	377,885	-3.3
Regina	329,663	316,194	4.3	322,007	295,100	9.1	316,436	314,747	0.5	309,240	298,290	3.7
Saskatoon	333,005	334,875	-0.6	335,199	355,698	-5.8	338,250	339,893	-0.5	339,465	346,015	-1.9
Winnipeg	274,564	263,188	4.3	270,805	262,068	3.3	283,659	273,571	3.7	278,134	266,945	4.2
Hamilton-Burlington	437,760	447,917	-2.3	437,966	400,183	9.4	444,259	439,115	1.2	431,566	398,590	8.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	271,755	275,185	-1.2	268,750	270,400	-0.6	267,088	269,848	-1.0	263,836	257,692	2.4
Niagara Region	263,423	282,476	-6.7	263,299	261,407	0.7	268,780	276,024	-2.6	265,273	256,314	3.5
Ottawa	360,157	357,962	0.6	357,591	354,320	0.9	365,300	363,255	0.6	363,117	358,196	1.4
Sudbury	238,871	231,528	3.2	237,022	267,573	-11.4	252,810	230,871	9.5	252,912	250,438	1.0
Thunder Bay	194,175	217,135	-10.6	190,348	196,267	-3.0	195,874	226,166	-13.4	192,458	198,262	-2.9
Greater Toronto†	635,658	625,847	1.6	632,685	577,936	9.5	634,959	627,566	1.2	632,685	577,936	9.5
Windsor-Essex	202,856	193,562	4.8	197,056	189,752	3.8	200,810	195,487	2.7	195,313	186,149	4.9
Trois Rivières CMA	161,855	174,061	-7.0	n/a	n/a	-	163,902	156,134	5.0	163,902	163,060	0.5
Montreal CMA	348,940	341,379	2.2	n/a	n/a	-	341,450	337,404	1.2	346,723	344,831	0.5
Gatineau CMA	235,801	245,504	-4.0	n/a	n/a	-	242,240	247,594	-2.2	240,792	237,168	1.5
Quebec CMA	271,543	263,856	2.9	n/a	n/a	-	264,974	257,494	2.9	262,765	266,095	-1.3
Saguenay CMA	171,268	165,883	3.2	n/a	n/a	-	174,976	175,570	-0.3	176,375	181,328	-2.7
Sherbrooke CMA	359,201	235,837	52.3	n/a	n/a	-	387,047	235,184	64.6	377,618	223,389	69.0
Saint John	168,373	164,053	2.6	168,373	184,341	-8.7	175,829	175,557	0.2	175,829	191,082	-8.0
Halifax-Dartmouth	305,111	276,304	10.4	298,955	256,243	16.7	302,858	277,190	9.3	296,205	263,159	12.6
Newfoundland & Labrador	266,749	262,087	1.8	261,062	258,490	1.0	275,433	268,892	2.4	271,918	273,177	-0.5
<b>Canada</b>	<b>453,035</b>	<b>446,346</b>	<b>1.5</b>	<b>448,500</b>	<b>406,680</b>	<b>10.3</b>	<b>459,552</b>	<b>453,174</b>	<b>1.4</b>	<b>456,186</b>	<b>413,816</b>	<b>10.2</b>

\* Weighted residential average prices for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.

Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

† Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations  
November 2015**

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly change	Nov 2015	Nov 2014	year-over-year change	Nov 2015	Oct 2015	monthly change	Nov 2015	Nov 2014	year-over-year change
Fraser Valley	80.2	75.4	4.8	67.1	51.5	15.6	84.3	77.8	6.5	70.6	54.5	16.1
Greater Vancouver	78.9	76.8	2.1	70.3	56.6	13.7	80.6	78.8	1.8	72.2	58.1	14.1
Victoria	64.8	71.0	-6.2	62.9	51.4	11.5	67.8	74.1	-6.3	66.0	54.8	11.2
Calgary	47.7	49.6	-1.9	53.2	67.2	-14.0	50.0	54.3	-4.3	57.0	70.8	-13.8
Edmonton	46.1	47.0	-0.9	48.5	58.7	-10.2	49.5	51.3	-1.8	51.1	63.9	-12.8
Regina	42.6	46.9	-4.3	42.3	45.0	-2.7	42.4	47.3	-4.9	43.6	46.0	-2.4
Saskatoon	37.0	36.2	0.8	37.0	45.2	-8.2	39.1	36.8	2.3	38.1	46.5	-8.4
Winnipeg	56.0	52.6	3.4	52.3	56.5	-4.2	59.4	55.1	4.3	55.1	59.3	-4.2
Hamilton-Burlington	78.3	78.8	-0.5	74.1	70.9	3.2	80.1	81.5	-1.4	76.9	73.8	3.1
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	52.2	53.3	-1.1	50.9	46.4	4.5	59.1	58.1	1.0	56.0	51.2	4.8
Niagara Region	69.1	69.5	-0.4	64.6	54.7	9.9	75.4	76.2	-0.8	70.3	59.5	10.8
Ottawa	47.4	50.4	-3.0	44.7	44.1	0.6	48.2	51.5	-3.3	46.1	45.4	0.7
Sudbury	44.2	49.0	-4.8	42.3	39.6	2.7	48.7	56.8	-8.1	48.4	45.9	2.5
Thunder Bay	57.5	60.4	-2.9	59.6	61.9	-2.3	64.7	69.9	-5.2	65.7	67.9	-2.2
Greater Toronto†	65.0	62.9	2.1	63.0	59.4	3.6	64.9	63.1	1.8	63.0	59.4	3.6
Windsor-Essex	61.1	60.7	0.4	59.1	51.6	7.5	68.8	67.5	1.3	66.6	58.9	7.7
Trois Rivières CMA	53.8	51.0	2.8	50.4	50.0	0.4	56.1	56.1	0.0	54.1	53.3	0.8
Montreal CMA	49.4	49.6	-0.2	47.2	44.6	2.6	50.6	51.2	-0.6	48.7	45.8	2.9
Gatineau CMA	37.1	39.9	-2.8	38.2	37.3	0.9	39.5	44.6	-5.1	40.2	39.4	0.8
Quebec CMA	41.9	43.1	-1.2	46.1	46.5	-0.4	42.1	45.8	-3.7	47.8	48.5	-0.7
Saguenay CMA	41.4	38.1	3.3	41.4	40.3	1.1	45.8	41.8	4.0	44.3	43.7	0.6
Sherbrooke CMA	44.0	35.9	8.1	43.1	43.8	-0.7	42.4	37.5	4.9	44.4	44.9	-0.5
Saint John	33.3	37.1	-3.8	34.8	31.0	3.8	39.6	43.0	-3.4	39.3	35.3	4.0
Halifax-Dartmouth	43.6	43.7	-0.1	42.5	42.4	0.1	49.9	47.4	2.5	46.4	46.0	0.4
Newfoundland & Labrador	36.3	32.5	3.8	34.3	32.8	1.5	41.1	39.6	1.5	39.0	37.2	1.8
<b>Canada</b>	<b>54.1</b>	<b>54.4</b>	<b>-0.3</b>	<b>52.6</b>	<b>50.5</b>	<b>2.1</b>	<b>57.3</b>	<b>58.0</b>	<b>-0.7</b>	<b>55.9</b>	<b>53.7</b>	<b>2.2</b>

\*Actual (not seasonally adjusted) data for sales-to-new listings ratios are based on a 12-month moving average

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association



# Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations

November 2015

Year to date

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
Fraser Valley	10,898.4	7,404.3	47.2	11,218.2	7,604.5	47.5	10,346.7	7,053.8	46.7	10,668.4	7,261.7	46.9
Greater Vancouver	35,703.7	25,237.0	41.5	36,726.1	26,033.7	41.1	35,102.9	24,816.2	41.5	36,101.6	25,600.2	41.0
Victoria	3,853.6	3,013.1	27.9	3,999.1	3,104.7	28.8	3,703.2	2,900.1	27.7	3,854.9	2,990.0	28.9
Calgary	10,766.8	15,331.9	-29.8	11,172.0	15,907.8	-29.8	9,956.1	14,454.3	-31.1	10,388.3	14,847.9	-30.0
Edmonton	7,090.2	7,755.9	-8.6	7,370.6	7,989.3	-7.7	6,155.1	6,693.9	-8.1	6,444.8	6,895.1	-6.5
Regina	1,021.1	1,141.0	-10.5	1,059.2	1,171.7	-9.6	978.2	1,078.1	-9.3	1,014.5	1,112.7	-8.8
Saskatoon	1,669.3	1,957.6	-14.7	1,735.2	2,017.5	-14.0	1,631.7	1,889.5	-13.6	1,697.1	1,953.4	-13.1
Winnipeg	3,226.0	3,157.0	2.2	3,348.2	3,260.6	2.7	3,134.9	3,060.2	2.4	3,259.9	3,164.7	3.0
Hamilton-Burlington	6,762.0	5,608.3	20.6	7,056.4	5,824.8	21.1	6,415.4	5,331.1	20.3	6,719.5	5,532.9	21.4
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	2,471.5	2,179.0	13.4	2,563.0	2,264.4	13.2	2,315.2	2,030.3	14.0	2,404.2	2,111.5	13.9
Niagara Region	1,787.0	1,481.3	20.6	1,867.7	1,537.9	21.4	1,665.1	1,343.8	23.9	1,740.4	1,398.4	24.5
Ottawa	5,062.6	4,745.0	6.7	5,292.0	4,949.9	6.9	5,000.2	4,688.1	6.7	5,229.1	4,890.9	6.9
Sudbury	559.5	531.8	5.2	585.5	554.2	5.6	508.7	488.5	4.1	532.9	510.5	4.4
Thunder Bay	489.5	461.0	6.2	509.9	480.1	6.2	457.5	429.4	6.5	478.4	448.4	6.7
Greater Toronto†	57,658.7	48,379.4	19.2	60,340.9	50,366.5	19.8	57,704.5	48,421.3	19.2	60,340.9	50,366.5	19.8
Windsor-Essex	1,241.3	1,015.8	22.2	1,293.1	1,049.7	23.2	1,128.0	921.3	22.4	1,174.5	952.7	23.3
Trois Rivières CMA	174.4	190.7	-8.5	178.9	193.9	-7.7	156.7	167.9	-6.7	162.0	172.1	-5.9
Montreal CMA	12,445.5	11,410.3	9.1	12,713.7	11,629.7	9.3	11,692.3	10,771.5	8.5	11,990.2	10,997.4	9.0
Gatineau CMA	809.6	773.9	4.6	843.2	799.2	5.5	775.7	740.4	4.8	806.3	764.1	5.5
Quebec CMA	1,695.0	1,655.6	2.4	1,734.9	1,693.1	2.5	1,600.6	1,556.3	2.8	1,626.9	1,591.7	2.2
Saguenay CMA	189.3	208.7	-9.3	198.5	214.2	-7.3	181.9	203.3	-10.5	190.7	208.8	-8.7
Sherbrooke CMA	412.1	383.1	7.6	417.8	390.9	6.9	365.0	334.6	9.1	373.5	342.8	8.9
Saint John	277.3	261.6	6.0	287.6	271.9	5.8	250.7	242.3	3.5	261.5	252.4	3.6
Halifax-Dartmouth	1,218.8	1,266.3	-3.8	1,363.5	1,299.6	4.9	1,176.4	1,225.9	-4.0	1,297.5	1,234.9	5.1
Newfoundland & Labrador	1,121.1	1,123.5	-0.2	1,130.9	1,130.2	0.1	1,070.1	1,066.7	0.3	1,082.3	1,072.7	0.9
<b>Canada</b>	<b>212,249.4</b>	<b>187,466.4</b>	<b>13.2</b>	<b>220,678.1</b>	<b>194,492.9</b>	<b>13.5</b>	<b>203,432.0</b>	<b>179,174.8</b>	<b>13.5</b>	<b>211,784.7</b>	<b>185,821.1</b>	<b>14.0</b>

\* in millions of dollars

† Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**November 2015**  
**Year to date**

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
Fraser Valley	19,127	14,489	32.0	19,621	14,824	32.4	18,059	13,682	32.0	18,605	14,038	32.5
Greater Vancouver	39,977	31,398	27.3	40,975	32,172	27.4	39,262	30,738	27.7	40,240	31,520	27.7
Victoria	7,560	6,143	23.1	7,830	6,309	24.1	7,153	5,850	22.3	7,425	6,024	23.3
Calgary	23,118	32,549	-29.0	23,972	33,596	-28.6	21,943	31,415	-30.2	22,885	32,214	-29.0
Edmonton	18,637	20,809	-10.4	19,488	21,449	-9.1	16,682	18,438	-9.5	17,418	18,996	-8.3
Regina	3,247	3,548	-8.5	3,346	3,636	-8.0	3,141	3,435	-8.6	3,249	3,525	-7.8
Saskatoon	4,878	5,690	-14.3	5,081	5,872	-13.5	4,759	5,542	-14.1	4,957	5,727	-13.4
Winnipeg	11,877	11,842	0.3	12,285	12,220	0.5	11,317	11,220	0.9	11,669	11,573	0.8
Hamilton-Burlington	15,127	13,673	10.6	15,757	14,122	11.6	14,521	13,136	10.5	15,155	13,582	11.6
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	9,063	8,305	9.1	9,441	8,608	9.7	8,713	7,974	9.3	9,062	8,267	9.6
Niagara Region	6,574	5,767	14.0	6,856	5,971	14.8	6,153	5,363	14.7	6,415	5,563	15.3
Ottawa	13,871	13,253	4.7	14,489	13,778	5.2	13,558	12,926	4.9	14,134	13,443	5.1
Sudbury	2,337	2,163	8.0	2,447	2,250	8.8	2,092	1,959	6.8	2,192	2,040	7.5
Thunder Bay	2,371	2,292	3.4	2,458	2,368	3.8	2,120	2,057	3.1	2,199	2,136	2.9
Greater Toronto†	92,692	85,618	8.3	96,901	88,832	9.1	92,964	85,617	8.6	96,901	88,832	9.1
Windsor-Essex	6,117	5,258	16.3	6,412	5,412	18.5	5,700	4,935	15.5	5,977	5,079	17.7
Trois Rivières CMA	1,070	1,114	-3.9	1,093	1,137	-3.9	989	1,033	-4.3	1,018	1,054	-3.4
Montreal CMA	35,973	33,961	5.9	36,775	34,722	5.9	34,644	32,773	5.7	35,525	33,535	5.9
Gatineau CMA	3,394	3,240	4.8	3,511	3,343	5.0	3,208	3,059	4.9	3,312	3,155	5.0
Quebec CMA	6,432	6,241	3.1	6,507	6,370	2.2	6,075	5,911	2.8	6,153	6,040	1.9
Saguenay CMA	1,063	1,106	-3.9	1,114	1,146	-2.8	1,035	1,055	-1.9	1,060	1,096	-3.3
Sherbrooke CMA	1,660	1,683	-1.4	1,706	1,728	-1.3	1,501	1,504	-0.2	1,529	1,547	-1.2
Saint John	1,729	1,606	7.7	1,823	1,695	7.6	1,522	1,424	6.9	1,593	1,495	6.6
Halifax-Dartmouth	4,369	4,692	-6.9	4,886	4,814	1.5	4,119	4,424	-6.9	4,590	4,499	2.0
Newfoundland & Labrador	4,187	4,107	1.9	4,244	4,129	2.8	3,879	3,752	3.4	3,917	3,770	3.9
<b>Canada</b>	<b>487,761</b>	<b>467,407</b>	<b>4.4</b>	<b>506,845</b>	<b>482,462</b>	<b>5.1</b>	<b>460,826</b>	<b>440,677</b>	<b>4.6</b>	<b>478,865</b>	<b>454,976</b>	<b>5.3</b>

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**November 2015**  
**Year to date**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
Fraser Valley	28,315	27,930	1.4	29,704	29,493	0.7	25,373	24,987	1.5	26,732	26,401	1.3
Greater Vancouver	56,530	55,438	2.0	59,302	58,344	1.6	53,987	52,900	2.1	56,802	55,772	1.8
Victoria	12,038	11,916	1.0	12,648	12,529	0.9	10,844	10,653	1.8	11,424	11,214	1.9
Calgary	42,549	45,852	-7.2	44,820	50,766	-11.7	38,688	43,487	-11.0	40,793	46,278	-11.9
Edmonton	38,804	35,371	9.7	40,895	37,160	10.1	32,769	28,644	14.4	34,688	30,263	14.6
Regina	7,660	7,902	-3.1	7,959	8,282	-3.9	7,215	7,440	-3.0	7,503	7,862	-4.6
Saskatoon	13,272	12,457	6.5	13,953	13,058	6.9	12,600	11,820	6.6	13,256	12,411	6.8
Winnipeg	22,655	20,866	8.6	23,819	22,004	8.2	20,353	18,808	8.2	21,487	19,886	8.1
Hamilton-Burlington	20,450	19,324	5.8	21,647	20,360	6.3	18,978	17,852	6.3	20,062	18,821	6.6
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	17,956	17,943	0.1	18,818	18,787	0.2	15,651	15,612	0.2	16,432	16,397	0.2
Niagara Region	10,215	10,656	-4.1	10,730	11,104	-3.4	8,751	9,091	-3.7	9,227	9,504	-2.9
Ottawa	31,000	30,015	3.3	32,837	31,830	3.2	29,311	28,376	3.3	31,054	30,136	3.0
Sudbury	5,557	5,486	1.3	5,809	5,762	0.8	4,374	4,298	1.8	4,571	4,520	1.1
Thunder Bay	3,968	3,715	6.8	4,197	3,916	7.2	3,232	3,032	6.6	3,427	3,220	6.4
Greater Toronto†	147,073	143,879	2.2	156,542	152,442	2.7	147,299	143,853	2.4	156,542	152,442	2.7
Windsor-Essex	10,394	10,121	2.7	10,837	10,561	2.6	8,563	8,319	2.9	8,974	8,699	3.2
Trois Rivières CMA	2,138	2,249	-4.9	2,178	2,291	-4.9	1,846	1,945	-5.1	1,894	1,991	-4.9
Montreal CMA	75,731	75,912	-0.2	78,654	78,829	-0.2	70,945	71,165	-0.3	73,722	74,012	-0.4
Gatineau CMA	8,896	8,737	1.8	9,310	9,097	2.3	8,023	7,809	2.7	8,328	8,110	2.7
Quebec CMA	13,805	13,352	3.4	14,301	13,846	3.3	12,552	12,092	3.8	13,008	12,581	3.4
Saguenay CMA	2,613	2,797	-6.6	2,709	2,871	-5.6	2,302	2,437	-5.5	2,403	2,527	-4.9
Sherbrooke CMA	3,855	3,829	0.7	3,963	3,948	0.4	3,360	3,339	0.6	3,457	3,443	0.4
Saint John	5,063	5,240	-3.4	5,353	5,548	-3.5	3,928	4,071	-3.5	4,141	4,293	-3.5
Halifax-Dartmouth	11,025	11,119	-0.8	11,784	11,603	1.6	9,686	9,732	-0.5	10,134	9,982	1.5
Newfoundland & Labrador	12,370	12,592	-1.8	12,943	13,100	-1.2	10,034	10,177	-1.4	10,510	10,615	-1.0
<b>Canada</b>	<b>927,729</b>	<b>921,751</b>	<b>0.6</b>	<b>975,691</b>	<b>971,087</b>	<b>0.5</b>	<b>825,542</b>	<b>817,985</b>	<b>0.9</b>	<b>868,905</b>	<b>861,282</b>	<b>0.9</b>

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

# Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations

November 2015

Year to date

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
Fraser Valley	568,672	511,235	11.2	571,747	512,986	11.5	570,730	515,813	10.6	573,417	517,289	10.9
Greater Vancouver	889,989	806,970	10.3	896,305	809,204	10.8	891,778	810,669	10.0	897,158	812,188	10.5
Victoria	507,060	489,489	3.6	510,737	492,102	3.8	516,290	494,935	4.3	519,172	496,344	4.6
Calgary	463,422	472,121	-1.8	466,043	473,503	-1.6	451,177	459,645	-1.8	453,936	460,915	-1.5
Edmonton	376,716	371,257	1.5	378,213	372,481	1.5	368,276	361,618	1.8	370,010	362,974	1.9
Regina	315,407	322,262	-2.1	316,550	322,249	-1.8	310,400	314,887	-1.4	312,265	315,652	-1.1
Saskatoon	341,268	342,673	-0.4	341,510	343,580	-0.6	342,046	340,197	0.5	342,360	341,082	0.4
Winnipeg	271,066	265,675	2.0	272,544	266,823	2.1	277,446	271,917	2.0	279,365	273,456	2.2
Hamilton-Burlington	444,805	408,602	8.9	447,827	412,464	8.6	439,810	403,830	8.9	443,388	407,373	8.8
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	270,405	262,646	3.0	271,481	263,053	3.2	263,501	254,259	3.6	265,300	255,412	3.9
Niagara Region	271,625	256,652	5.8	272,414	257,569	5.8	269,757	250,256	7.8	271,299	251,379	7.9
Ottawa	360,608	356,030	1.3	365,245	359,261	1.7	365,615	360,520	1.4	369,963	363,823	1.7
Sudbury	239,421	245,929	-2.6	239,288	246,332	-2.9	241,891	249,392	-3.0	243,092	250,247	-2.9
Thunder Bay	203,188	198,112	2.6	207,449	202,744	2.3	212,375	205,617	3.3	217,563	209,910	3.6
Greater Toronto <sup>†</sup>	614,971	562,444	9.3	622,707	566,986	9.8	615,144	562,521	9.4	622,707	566,986	9.8
Windsor-Essex	200,077	192,434	4.0	201,664	193,959	4.0	194,844	185,628	5.0	196,501	187,585	4.8
Trois Rivières CMA	163,737	171,005	-4.3	n/a	n/a	-	158,963	164,708	-3.5	159,698	164,420	-2.9
Montreal CMA	348,122	337,531	3.1	n/a	n/a	-	337,684	331,168	2.0	336,834	330,401	1.9
Gatineau CMA	238,647	238,396	0.1	n/a	n/a	-	242,536	240,927	0.7	244,668	241,184	1.4
Quebec CMA	266,979	266,986	0.0	n/a	n/a	-	265,935	265,532	0.2	265,430	264,430	0.4
Saguenay CMA	176,782	185,029	-4.5	n/a	n/a	-	179,629	189,836	-5.4	181,476	191,141	-5.1
Sherbrooke CMA	251,143	227,518	10.4	n/a	n/a	-	251,255	222,989	12.7	246,615	222,519	10.8
Saint John	156,572	160,363	-2.4	157,769	160,412	-1.6	163,453	169,125	-3.4	164,155	168,796	-2.7
Halifax-Dartmouth	277,672	268,990	3.2	279,059	269,970	3.4	283,558	275,301	3.0	282,672	274,488	3.0
Newfoundland & Labrador	268,454	274,491	-2.2	266,479	273,716	-2.6	277,711	285,832	-2.8	276,302	284,538	-2.9
<b>Canada</b>	<b>432,970</b>	<b>401,592</b>	<b>7.8</b>	<b>435,396</b>	<b>403,126</b>	<b>8.0</b>	<b>439,433</b>	<b>406,680</b>	<b>8.1</b>	<b>442,264</b>	<b>408,420</b>	<b>8.3</b>

\* Weighted residential average prices for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.

Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

<sup>†</sup>Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

# Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations

November 2015

Year to date

Sales as a Percentage of New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change
Fraser Valley	67.6	51.9	15.7	66.1	50.3	15.8	71.2	54.8	16.4	69.6	53.2	16.4
Greater Vancouver	70.7	56.6	14.1	69.1	55.1	14.0	72.7	58.1	14.6	70.8	56.5	14.3
Victoria	62.8	51.6	11.2	61.9	50.4	11.5	66.0	54.9	11.1	65.0	53.7	11.3
Calgary	54.3	71.0	-16.7	53.5	66.2	-12.7	56.7	72.2	-15.5	56.1	69.6	-13.5
Edmonton	48.0	58.8	-10.8	47.7	57.7	-10.0	50.9	64.4	-13.5	50.2	62.8	-12.6
Regina	42.4	44.9	-2.5	42.0	43.9	-1.9	43.5	46.2	-2.7	43.3	44.8	-1.5
Saskatoon	36.8	45.7	-8.9	36.4	45.0	-8.6	37.8	46.9	-9.1	37.4	46.1	-8.7
Winnipeg	52.4	56.8	-4.4	51.6	55.5	-3.9	55.6	59.7	-4.1	54.3	58.2	-3.9
Hamilton-Burlington	74.0	70.8	3.2	72.8	69.4	3.4	76.5	73.6	2.9	75.5	72.2	3.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	50.5	46.3	4.2	50.2	45.8	4.4	55.7	51.1	4.6	55.1	50.4	4.7
Niagara Region	64.4	54.1	10.3	63.9	53.8	10.1	70.3	59.0	11.3	69.5	58.5	11.0
Ottawa	44.7	44.2	0.5	44.1	43.3	0.8	46.3	45.6	0.7	45.5	44.6	0.9
Sudbury	42.1	39.4	2.7	42.1	39.0	3.1	47.8	45.6	2.2	48.0	45.1	2.9
Thunder Bay	59.8	61.7	-1.9	58.6	60.5	-1.9	65.6	67.8	-2.2	64.2	66.3	-2.1
Greater Toronto†	63.0	59.5	3.5	61.9	58.3	3.6	63.1	59.5	3.6	61.9	58.3	3.6
Windsor-Essex	58.9	52.0	6.9	59.2	51.2	8.0	66.6	59.3	7.3	66.6	58.4	8.2
Trois Rivières CMA	50.0	49.5	0.5	50.2	49.6	0.6	53.6	53.1	0.5	53.7	52.9	0.8
Montreal CMA	47.5	44.7	2.8	46.8	44.0	2.8	48.8	46.1	2.7	48.2	45.3	2.9
Gatineau CMA	38.2	37.1	1.1	37.7	36.7	1.0	40.0	39.2	0.8	39.8	38.9	0.9
Quebec CMA	46.6	46.7	-0.1	45.5	46.0	-0.5	48.4	48.9	-0.5	47.3	48.0	-0.7
Saguenay CMA	40.7	39.5	1.2	41.1	39.9	1.2	45.0	43.3	1.7	44.1	43.4	0.7
Sherbrooke CMA	43.1	44.0	-0.9	43.0	43.8	-0.8	44.7	45.0	-0.3	44.2	44.9	-0.7
Saint John	34.1	30.6	3.5	34.1	30.6	3.5	38.7	35.0	3.7	38.5	34.8	3.7
Halifax-Dartmouth	39.6	42.2	-2.6	41.5	41.5	0.0	42.5	45.5	-3.0	45.3	45.1	0.2
Newfoundland & Labrador	33.8	32.6	1.2	32.8	31.5	1.3	38.7	36.9	1.8	37.3	35.5	1.8
<b>Canada</b>	<b>52.6</b>	<b>50.7</b>	<b>1.9</b>	<b>51.9</b>	<b>49.7</b>	<b>2.2</b>	<b>55.8</b>	<b>53.9</b>	<b>1.9</b>	<b>55.1</b>	<b>52.8</b>	<b>2.3</b>

†Detailed data for the Toronto Real Estate Board (TREB) market area can be found at [http://www.torontorealestateboard.com/market\\_news/market\\_watch/index.htm](http://www.torontorealestateboard.com/market_news/market_watch/index.htm)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to revisions to geographical coverage, statistics for the Kitchener-Waterloo region from 2000 forward are not directly comparable with its statistics for previous years.

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations  
November 2015**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
British Columbia	6,645.7	6,213.5	7.0	5,585.7	3,570.0	56.5	6,437.9	6,055.0	6.3	5,367.9	3,432.1	56.4
Alberta	1,993.6	1,991.9	0.1	1,580.3	2,058.5	-23.2	1,805.3	1,806.0	0.0	1,429.6	1,912.8	-25.3
Saskatchewan	356.5	322.8	10.4	290.2	271.7	6.8	326.6	305.9	6.8	260.3	249.4	4.4
Manitoba	337.9	316.7	6.7	273.3	239.3	14.2	331.9	304.0	9.2	264.3	224.6	17.7
Ontario	9,501.9	9,227.1	3.0	7,819.0	6,376.2	22.6	9,279.8	8,975.9	3.4	7,543.8	6,171.8	22.2
Quebec	1,858.3	1,823.3	1.9	1,659.5	1,510.1	9.9	1,734.4	1,709.4	1.5	1,520.3	1,405.7	8.2
New Brunswick	96.3	99.3	-3.0	76.1	67.9	12.1	90.0	93.9	-4.2	70.1	62.2	12.7
Nova Scotia	194.4	184.4	5.4	156.7	130.2	20.4	177.8	171.0	4.0	141.9	120.9	17.4
Prince Edward Island	28.5	35.9	-20.6	28.1	20.1	39.8	24.6	25.2	-2.4	23.5	16.4	43.1
Newfoundland & Labrador	104.4	106.2	-1.7	104.9	93.6	12.2	98.7	101.8	-3.1	100.1	91.2	9.7
Northwest Territories	8.0	7.1	13.4	7.6	0.8	828.0	8.4	7.6	11.5	7.6	0.8	828.0
Yukon	11.1	11.0	1.0	9.0	4.4	105.9	10.9	10.7	1.2	8.9	4.4	104.7
<b>Canada</b>	<b>21,136.5</b>	<b>20,339.1</b>	<b>3.9</b>	<b>17,590.6</b>	<b>14,342.8</b>	<b>22.6</b>	<b>20,326.0</b>	<b>19,566.4</b>	<b>3.9</b>	<b>16,738.4</b>	<b>13,692.4</b>	<b>22.2</b>

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
British Columbia	10,059	9,602	4.8	8,540	6,403	33.4	9,495	9,029	5.2	8,032	5,972	34.5
Alberta	5,015	4,925	1.8	4,036	4,998	-19.2	4,662	4,660	0.0	3,709	4,699	-21.1
Saskatchewan	1,145	1,095	4.6	945	901	4.9	1,097	1,039	5.6	885	844	4.9
Manitoba	1,273	1,217	4.6	1,038	932	11.4	1,206	1,142	5.6	975	860	13.4
Ontario	20,213	19,903	1.6	16,911	14,964	13.0	19,270	19,074	1.0	16,009	14,232	12.5
Quebec	6,658	6,585	1.1	5,852	5,448	7.4	6,241	6,230	0.2	5,423	5,070	7.0
New Brunswick	629	637	-1.3	516	439	17.5	563	569	-1.1	452	387	16.8
Nova Scotia	881	855	3.0	746	673	10.8	796	768	3.6	655	577	13.5
Prince Edward Island	194	206	-5.8	189	126	50.0	150	165	-9.1	140	91	53.8
Newfoundland & Labrador	388	404	-4.0	402	362	11.0	353	374	-5.6	368	334	10.2
Northwest Territories	20	20	0.0	18	4	350.0	19	19	0.0	18	4	350.0
Yukon	31	30	3.3	28	18	55.6	29	30	-3.3	26	18	44.4
<b>Canada</b>	<b>46,506</b>	<b>45,479</b>	<b>2.3</b>	<b>39,221</b>	<b>35,268</b>	<b>11.2</b>	<b>43,881</b>	<b>43,099</b>	<b>1.8</b>	<b>36,692</b>	<b>33,088</b>	<b>10.9</b>

\* in millions of dollars

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association



**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations  
November 2015**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
British Columbia	14,565	14,038	3.8	9,980	9,324	7.0	12,938	12,401	4.3	8,730	7,957	9.7
Alberta	11,394	10,418	9.4	7,667	6,813	12.5	9,889	9,065	9.1	6,704	6,005	11.6
Saskatchewan	2,974	2,792	6.5	2,118	1,936	9.4	2,745	2,537	8.2	1,943	1,742	11.5
Manitoba	2,395	2,357	1.6	1,686	1,520	10.9	2,113	2,094	0.9	1,494	1,381	8.2
Ontario	33,932	33,487	1.3	23,732	22,411	5.9	31,202	30,550	2.1	21,408	20,134	6.3
Quebec	14,981	14,872	0.7	12,979	12,801	1.4	13,332	13,263	0.5	11,437	11,297	1.2
New Brunswick	1,805	1,625	11.1	1,184	1,091	8.5	1,378	1,293	6.6	889	839	6.0
Nova Scotia	2,199	2,149	2.3	1,510	1,392	8.5	1,716	1,708	0.5	1,141	1,023	11.5
Prince Edward Island	499	499	0.0	290	258	12.4	320	349	-8.3	192	188	2.1
Newfoundland & Labrador	1,070	1,242	-13.8	807	774	4.3	858	945	-9.2	649	646	0.5
Northwest Territories	32	31	3.2	18	15	20.0	26	29	-10.3	18	14	28.6
Yukon	48	42	14.3	31	32	-3.1	46	37	24.3	29	27	7.4
<b>Canada</b>	<b>85,894</b>	<b>83,552</b>	<b>2.8</b>	<b>62,002</b>	<b>58,367</b>	<b>6.2</b>	<b>76,563</b>	<b>74,271</b>	<b>3.1</b>	<b>54,634</b>	<b>51,253</b>	<b>6.6</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change	Nov 2015	Oct 2015	monthly percentage change	Nov 2015	Nov 2014	year-over-year percentage change
British Columbia	661,503	650,847	1.6	654,069	557,548	17.3	673,528	667,427	0.9	668,317	574,694	16.3
Alberta	391,740	399,168	-1.9	391,551	411,868	-4.9	386,583	388,613	-0.5	385,430	407,071	-5.3
Saskatchewan	307,601	295,822	4.0	307,138	301,578	1.8	297,869	296,122	0.6	294,110	295,487	-0.5
Manitoba	267,797	257,263	4.1	263,343	256,805	2.5	274,657	266,103	3.2	271,045	261,180	3.8
Ontario	467,547	459,715	1.7	462,361	426,101	8.5	476,073	469,811	1.3	471,224	433,656	8.7
Quebec	276,902	274,511	0.9	n/a	n/a	-	280,274	273,216	2.6	283,560	278,857	1.7
New Brunswick	150,536	155,691	-3.3	147,405	154,570	-4.6	158,214	165,332	-4.3	155,127	160,766	-3.5
Nova Scotia	216,683	212,347	2.0	210,043	193,444	8.6	221,847	219,404	1.1	216,717	209,496	3.4
Prince Edward Island	148,909	165,844	-10.2	148,909	159,801	-6.8	167,875	163,236	2.8	167,875	180,487	-7.0
Newfoundland & Labrador	266,749	262,087	1.8	261,062	258,490	1.0	275,433	268,892	2.4	271,918	273,177	-0.5
Northwest Territories	423,788	330,708	28.1	423,788	205,500	106.2	423,788	330,708	28.1	423,788	205,500	106.2
Yukon	341,738	355,652	-3.9	321,215	242,694	32.4	356,280	358,406	-0.6	343,942	242,694	41.7
<b>Canada</b>	<b>453,035</b>	<b>446,346</b>	<b>1.5</b>	<b>448,500</b>	<b>406,680</b>	<b>10.3</b>	<b>459,552</b>	<b>453,174</b>	<b>1.4</b>	<b>456,186</b>	<b>413,816</b>	<b>10.2</b>

\* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.  
Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

**Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations  
November 2015**

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly change	Nov 2015	Nov 2014	year-over-year change	Nov 2015	Oct 2015	monthly change	Nov 2015	Nov 2014	year-over-year change
British Columbia	69.1	68.4	0.7	62.1	51.8	10.3	73.4	72.8	0.6	66.6	55.4	11.2
Alberta	44.0	47.3	-3.3	49.0	61.0	-12.0	47.1	51.4	-4.3	52.3	65.2	-12.9
Saskatchewan	38.5	39.2	-0.7	38.8	44.5	-5.7	40.0	41.0	-1.0	40.3	46.3	-6.0
Manitoba	53.2	51.6	1.6	51.2	55.4	-4.2	57.1	54.5	2.6	54.2	58.2	-4.0
Ontario	59.6	59.4	0.2	57.4	53.2	4.2	61.8	62.4	-0.6	60.1	56.0	4.1
Quebec	44.4	44.3	0.1	43.6	41.7	1.9	46.8	47.0	-0.2	46.1	43.9	2.2
New Brunswick	34.8	39.2	-4.4	36.5	34.2	2.3	40.9	44.0	-3.1	41.4	38.4	3.0
Nova Scotia	40.1	39.8	0.3	38.8	37.9	0.9	46.4	45.0	1.4	44.1	43.0	1.1
Prince Edward Island	38.9	41.3	-2.4	36.8	30.5	6.3	46.9	47.3	-0.4	44.0	36.2	7.8
Newfoundland & Labrador	36.3	32.5	3.8	34.3	32.8	1.5	41.1	39.6	1.5	39.0	37.2	1.8
Northwest Territories	62.5	64.5	-2.0	66.9	68.2	-1.3	73.1	65.5	7.6	66.9	68.9	-2.0
Yukon	64.6	71.4	-6.8	54.2	54.2	0.0	63.0	81.1	-18.1	57.9	57.2	0.7
<b>Canada</b>	<b>54.1</b>	<b>54.4</b>	<b>-0.3</b>	<b>52.6</b>	<b>50.5</b>	<b>2.1</b>	<b>57.3</b>	<b>58.0</b>	<b>-0.7</b>	<b>55.9</b>	<b>53.7</b>	<b>2.2</b>

Months of Inventory*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015	Oct 2015	monthly change	Nov 2015	Nov 2014	year-over-year change	Nov 2015	Oct 2015	monthly change	Nov 2015	Nov 2014	year-over-year change
British Columbia	3.4	3.7	-0.3	6.1	8.3	-2.2	3.6	3.9	-0.3	4.7	6.7	-1.9
Alberta	5.1	5.1	0.0	6.2	4.4	1.8	5.5	5.3	0.2	5.0	3.4	1.6
Saskatchewan	7.8	8.1	-0.3	9.3	7.6	1.7	8.2	8.5	-0.3	8.4	6.8	1.6
Manitoba	3.8	3.9	-0.1	5.1	4.4	0.8	4.0	4.2	-0.2	4.3	3.6	0.7
Ontario	2.9	3.0	-0.1	4.1	4.8	-0.6	3.0	3.1	-0.1	3.3	3.8	-0.5
Quebec	12.3	12.4	-0.1	15.1	14.9	0.1	13.1	13.1	0.0	13.3	13.2	0.1
New Brunswick	11.1	11.0	0.1	16.9	17.6	-0.7	12.4	12.3	0.1	12.5	12.9	-0.4
Nova Scotia	10.9	11.3	-0.4	17.2	17.5	-0.3	12.1	12.6	-0.5	12.4	12.8	-0.4
Prince Edward Island	9.7	9.3	0.4	21.8	25.5	-3.7	12.5	11.6	0.9	14.0	16.3	-2.3
Newfoundland & Labrador	8.7	8.3	0.4	13.1	12.8	0.3	9.5	9.0	0.5	9.5	9.5	0.0
Northwest Territories	3.7	4.3	-0.6	5.2	4.8	0.4	3.8	4.5	-0.7	4.8	4.4	0.4
Yukon	6.2	5.8	0.4	9.9	11.6	-1.6	6.6	5.8	0.8	8.2	9.7	-1.5
<b>Canada</b>	<b>5.1</b>	<b>5.2</b>	<b>-0.1</b>	<b>7.1</b>	<b>7.5</b>	<b>-0.4</b>	<b>5.4</b>	<b>5.5</b>	<b>-0.1</b>	<b>5.8</b>	<b>6.1</b>	<b>-0.3</b>

\*Actual (not seasonally adjusted) data for sales-to-new listings ratios and months of inventory are based on a 12-month moving average

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

# Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations

November 2015

Year to date

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
British Columbia	61,036.4	45,220.2	35.0	62,911.6	46,643.2	34.9	58,786.0	43,394.2	35.5	60,645.9	44,800.8	35.4
Alberta	22,466.1	29,234.1	-23.2	23,296.1	30,267.0	-23.0	20,321.0	26,751.1	-24.0	21,217.1	27,553.8	-23.0
Saskatchewan	3,576.1	4,050.3	-11.7	3,710.7	4,172.0	-11.1	3,366.2	3,806.6	-11.6	3,501.6	3,939.8	-11.1
Manitoba	3,593.2	3,502.4	2.6	3,733.4	3,621.0	3.1	3,476.7	3,380.9	2.8	3,619.5	3,499.3	3.4
Ontario	97,466.1	82,700.9	17.9	102,141.7	86,513.6	18.1	94,972.2	80,554.7	17.9	99,520.8	84,229.2	18.2
Quebec	19,685.9	18,374.0	7.1	20,156.3	18,767.4	7.4	18,374.6	17,205.7	6.8	18,858.0	17,600.8	7.1
New Brunswick	1,039.5	999.7	4.0	1,083.6	1,037.2	4.5	968.3	927.6	4.4	1,014.3	963.8	5.2
Nova Scotia	1,808.5	1,863.1	-2.9	2,031.5	1,933.5	5.1	1,696.5	1,735.8	-2.3	1,896.2	1,798.8	5.4
Prince Edward Island	285.2	251.5	13.4	298.0	255.6	16.6	240.4	208.0	15.6	254.5	213.5	19.2
Newfoundland & Labrador	1,121.1	1,123.5	-0.2	1,130.9	1,130.2	0.1	1,070.1	1,066.7	0.3	1,082.3	1,072.7	0.9
Northwest Territories	75.4	64.2	17.4	83.8	67.0	25.1	65.9	64.4	2.3	75.0	66.9	12.0
Yukon	96.0	82.6	16.2	100.5	85.1	18.0	94.2	79.2	19.0	99.6	81.6	22.0
<b>Canada</b>	<b>212,249.4</b>	<b>187,466.4</b>	<b>13.2</b>	<b>220,678.1</b>	<b>194,492.9</b>	<b>13.5</b>	<b>203,432.0</b>	<b>179,174.8</b>	<b>13.5</b>	<b>211,784.7</b>	<b>185,821.1</b>	<b>14.0</b>

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
British Columbia	98,681	82,017	20.3	101,601	84,276	20.6	93,029	76,724	21.3	95,927	78,973	21.5
Alberta	55,806	71,541	-22.0	58,042	73,834	-21.4	51,717	66,780	-22.6	53,945	68,706	-21.5
Saskatchewan	11,904	13,417	-11.3	12,372	13,822	-10.5	11,321	12,775	-11.4	11,774	13,189	-10.7
Manitoba	13,599	13,459	1.0	14,083	13,906	1.3	12,901	12,715	1.5	13,337	13,131	1.6
Ontario	213,787	196,311	8.9	223,685	203,808	9.8	204,547	187,745	8.9	213,614	194,887	9.6
Quebec	72,104	68,794	4.8	73,662	70,431	4.6	67,806	64,706	4.8	69,407	66,311	4.7
New Brunswick	6,769	6,471	4.6	7,044	6,700	5.1	6,045	5,726	5.6	6,309	5,943	6.2
Nova Scotia	8,569	9,211	-7.0	9,659	9,442	2.3	7,638	8,060	-5.2	8,591	8,327	3.2
Prince Edward Island	1,900	1,647	15.4	1,964	1,666	17.9	1,500	1,279	17.3	1,562	1,305	19.7
Newfoundland & Labrador	4,187	4,107	1.9	4,244	4,129	2.8	3,879	3,752	3.4	3,917	3,770	3.9
Northwest Territories	170	156	9.0	192	164	17.1	165	154	7.1	191	163	17.2
Yukon	285	276	3.3	297	284	4.6	278	261	6.5	291	271	7.4
<b>Canada</b>	<b>487,761</b>	<b>467,407</b>	<b>4.4</b>	<b>506,845</b>	<b>482,462</b>	<b>5.1</b>	<b>460,826</b>	<b>440,677</b>	<b>4.6</b>	<b>478,865</b>	<b>454,976</b>	<b>5.3</b>

\* in millions of dollars

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

# New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations

November 2015

Year to date

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
British Columbia	158,603	158,042	0.4	166,198	166,245	0.0	139,327	138,105	0.9	146,549	145,491	0.7
Alberta	113,769	114,574	-0.7	119,592	122,931	-2.7	99,653	101,092	-1.4	105,029	107,047	-1.9
Saskatchewan	30,900	30,099	2.7	32,380	31,528	2.7	28,260	27,469	2.9	29,666	28,888	2.7
Manitoba	26,577	24,199	9.8	27,900	25,557	9.2	23,681	21,754	8.9	24,942	23,011	8.4
Ontario	373,088	368,227	1.3	395,008	389,200	1.5	340,576	334,468	1.8	360,586	353,848	1.9
Quebec	164,321	164,791	-0.3	170,465	170,718	-0.1	146,402	146,919	-0.4	151,891	152,454	-0.4
New Brunswick	18,547	19,054	-2.7	19,554	20,005	-2.3	14,643	15,020	-2.5	15,435	15,774	-2.1
Nova Scotia	23,661	24,144	-2.0	25,394	25,451	-0.2	18,822	18,812	0.1	19,907	19,757	0.8
Prince Edward Island	5,082	5,300	-4.1	5,399	5,582	-3.3	3,370	3,491	-3.5	3,582	3,679	-2.6
Newfoundland & Labrador	12,370	12,592	-1.8	12,943	13,100	-1.2	10,034	10,177	-1.4	10,510	10,615	-1.0
Northwest Territories	271	226	19.9	292	236	23.7	277	224	23.7	289	233	24.0
Yukon	540	503	7.4	566	534	6.0	497	454	9.5	519	485	7.0
<b>Canada</b>	<b>927,729</b>	<b>921,751</b>	<b>0.6</b>	<b>975,691</b>	<b>971,087</b>	<b>0.5</b>	<b>825,542</b>	<b>817,985</b>	<b>0.9</b>	<b>868,905</b>	<b>861,282</b>	<b>0.9</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change	Nov 2015 YTD	Nov 2014 YTD	percentage change
British Columbia	618,328	554,740	11.5	619,203	553,458	11.9	631,569	568,960	11.0	632,209	567,292	11.4
Alberta	399,563	409,386	-2.4	401,366	409,934	-2.1	390,842	399,950	-2.3	393,310	401,039	-1.9
Saskatchewan	299,705	301,877	-0.7	299,927	301,838	-0.6	296,173	297,702	-0.5	297,402	298,722	-0.4
Manitoba	263,306	259,171	1.6	265,099	260,392	1.8	269,407	264,798	1.7	271,388	266,491	1.8
Ontario	451,589	420,932	7.3	456,632	424,486	7.6	460,924	428,540	7.6	465,891	432,195	7.8
Quebec	274,043	267,149	2.6	n/a	n/a	-	275,384	271,369	1.5	275,148	271,067	1.5
New Brunswick	152,449	153,941	-1.0	153,831	154,805	-0.6	159,226	161,000	-1.1	160,768	162,176	-0.9
Nova Scotia	209,180	201,429	3.8	210,319	204,772	2.7	219,291	213,643	2.6	220,721	216,017	2.2
Prince Edward Island	152,106	157,439	-3.4	151,741	153,430	-1.1	163,316	164,780	-0.9	162,923	163,568	-0.4
Newfoundland & Labrador	268,454	274,491	-2.2	266,479	273,716	-2.6	277,711	285,832	-2.8	276,302	284,538	-2.9
Northwest Territories	419,962	399,819	5.0	436,362	408,510	6.8	385,836	401,480	-3.9	392,573	410,565	-4.4
Yukon	332,918	302,745	10.0	338,424	299,805	12.9	336,217	303,239	10.9	342,220	301,273	13.6
<b>Canada</b>	<b>432,970</b>	<b>401,592</b>	<b>7.8</b>	<b>435,396</b>	<b>403,126</b>	<b>8.0</b>	<b>439,433</b>	<b>406,680</b>	<b>8.1</b>	<b>442,264</b>	<b>408,420</b>	<b>8.3</b>

\* Provincial weighted residential average price for Quebec (provided by Québec Federation of Real Estate Boards); does not affect weighted and unweighted national average price calculations.  
Information on Quebec's weighted average price calculation can be found at: [http://www.fciq.ca/pdf/Carrefour/definitions/en/prix\\_moyen\\_pondere\\_a.pdf](http://www.fciq.ca/pdf/Carrefour/definitions/en/prix_moyen_pondere_a.pdf)

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association

# Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations

November 2015

Year to date

Sales as a Percentage of New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change
British Columbia	62.2	51.9	10.3	61.1	50.7	10.4	66.8	55.6	11.2	65.5	54.3	11.2
Alberta	49.1	62.4	-13.3	48.5	60.1	-11.6	51.9	66.1	-14.2	51.4	64.2	-12.8
Saskatchewan	38.5	44.6	-6.1	38.2	43.8	-5.6	40.1	46.5	-6.4	39.7	45.7	-6.0
Manitoba	51.2	55.6	-4.4	50.5	54.4	-3.9	54.5	58.4	-3.9	53.5	57.1	-3.6
Ontario	57.3	53.3	4.0	56.6	52.4	4.2	60.1	56.1	4.0	59.2	55.1	4.1
Quebec	43.9	41.7	2.2	43.2	41.3	1.9	46.3	44.0	2.3	45.7	43.5	2.2
New Brunswick	36.5	34.0	2.5	36.0	33.5	2.5	41.3	38.1	3.2	40.9	37.7	3.2
Nova Scotia	36.2	38.2	-2.0	38.0	37.1	0.9	40.6	42.8	-2.2	43.2	42.1	1.1
Prince Edward Island	37.4	31.1	6.3	36.4	29.8	6.6	44.5	36.6	7.9	43.6	35.5	8.1
Newfoundland & Labrador	33.8	32.6	1.2	32.8	31.5	1.3	38.7	36.9	1.8	37.3	35.5	1.8
Northwest Territories	62.7	69.0	-6.3	65.8	69.5	-3.7	59.6	68.8	-9.2	66.1	70.0	-3.9
Yukon	52.8	54.9	-2.1	52.5	53.2	-0.7	55.9	57.5	-1.6	56.1	55.9	0.2
<b>Canada</b>	<b>52.6</b>	<b>50.7</b>	<b>1.9</b>	<b>51.9</b>	<b>49.7</b>	<b>2.2</b>	<b>55.8</b>	<b>53.9</b>	<b>1.9</b>	<b>55.1</b>	<b>52.8</b>	<b>2.3</b>

Months of Inventory	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change	Nov 2015 YTD	Nov 2014 YTD	change
British Columbia	4.4	6.2	-1.8	6.0	8.2	-2.2	4.7	6.6	-1.9	4.6	6.6	-2.0
Alberta	4.8	3.1	1.7	6.2	4.3	1.9	5.1	3.3	1.8	5.0	3.3	1.7
Saskatchewan	8.0	6.4	1.6	9.2	7.5	1.7	8.5	6.7	1.8	8.3	6.7	1.6
Manitoba	4.1	3.4	0.7	5.1	4.3	0.8	4.3	3.6	0.7	4.2	3.6	0.6
Ontario	3.2	3.7	-0.5	4.0	4.7	-0.7	3.3	3.8	-0.5	3.2	3.8	-0.6
Quebec	12.4	12.4	0.0	14.8	14.7	0.1	13.2	13.2	0.0	13.0	13.0	0.0
New Brunswick	11.2	11.5	-0.3	16.7	17.4	-0.7	12.5	12.9	-0.4	12.3	12.8	-0.5
Nova Scotia	12.0	10.9	1.1	16.9	17.3	-0.4	13.5	12.5	1.0	12.2	12.7	-0.5
Prince Edward Island	11.0	12.4	-1.4	21.2	24.9	-3.7	13.9	15.9	-2.0	13.7	16.0	-2.3
Newfoundland & Labrador	8.9	8.7	0.2	13.3	13.0	0.3	9.6	9.5	0.1	9.7	9.7	0.0
Northwest Territories	5.4	4.4	1.0	5.2	4.6	0.6	5.5	4.5	1.0	4.8	4.2	0.6
Yukon	8.2	9.2	-1.0	9.9	11.3	-1.4	8.4	9.7	-1.3	8.2	9.5	-1.3
<b>Canada</b>	<b>5.5</b>	<b>5.7</b>	<b>-0.2</b>	<b>7.0</b>	<b>7.3</b>	<b>-0.3</b>	<b>5.8</b>	<b>6.1</b>	<b>-0.3</b>	<b>5.7</b>	<b>6.0</b>	<b>-0.3</b>

<sup>1</sup> Total = Residential + Non-residential

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

**Note:** Due to changes in local market boundaries and data collection in the province of Quebec, local market and provincial totals for Quebec and Canada after 2000 are not directly comparable with earlier years.

**Source:** The Canadian Real Estate Association