



The Canadian Real Estate Association News Release

Canadian home sales edge lower in December

Ottawa, ON, January 15, 2016

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales edged lower in December 2015 compared to the previous month, but held above year-ago levels.

Highlights:

- **National home sales edged back by 0.6% from November to December.**
- **Actual (not seasonally adjusted) activity was up 10% compared to December 2014.**
- **The number of newly listed homes rose 2.2% from November to December.**
- **The Canadian housing market remains balanced overall.**
- **The MLS® Home Price Index (HPI) rose 7.3% year-over-year in December.**
- **The national average sale price rose 12% on a year-over-year basis in December; excluding Greater Vancouver and Greater Toronto, it increased by 5.4%.**

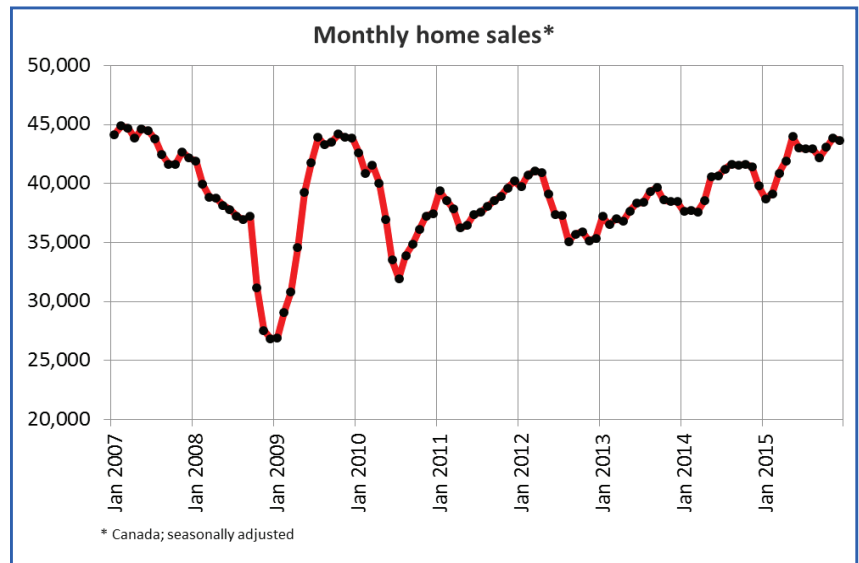
The number of homes trading hands via MLS® Systems of Canadian real estate Boards and Associations edged back by 0.6 percent in December 2015 compared to November. Activity nonetheless remains close to a six-year high (Chart A).

December sales were down from the previous month in slightly more than half of all local markets. Monthly sales declines in Calgary, Edmonton, the York Region of the Greater Toronto Area (GTA) and Hamilton-Burlington offset monthly activity gains recorded elsewhere.

"An increasingly short supply of listings in Vancouver and Toronto blunted the impact of changes to mortgage regulations announced in December that were aimed at cooling these housing markets," said CREA President Pauline Aunger. "Buyers there had been expected to bring forward their purchase decisions before new regulations take effect in February 2016, but they faced a growing shortage of supply. Meanwhile, supply is ample in many other major urban markets, particularly those where buyers have become cautious amid economic uncertainty. 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."

"December mirrored the main themes of 2015, with strong sales activity and price growth across much of British Columbia and Ontario offsetting declines in activity among oil producing regions," said Gregory Klump, CREA's Chief Economist. "The recent decline and uncertain outlook for oil prices means that housing market prospects are unlikely to improve in the near term in regions where job market prospects are tied to oil production."

Chart A



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

¹ 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 rose 10.0 percent on a year-over-year basis in December 2015. Activity was up compared to December 2014 in about 60 percent of all local markets, led by the Lower Mainland of British Columbia, the GTA and Montreal.

Sales activity in the fourth quarter of 2015 advanced by 2.0% quarter-over-quarter and hit the highest quarterly level in six years. Annual home sales in 2015 were up 5.5 from the previous year and reached the second-highest annual level on record – just 3.0% short of the annual record set in 2007.

The number of newly listed homes rose 2.2 percent in December compared to November. The monthly increase built on the 3.3 percent gain logged in November and lifted new supply to the highest monthly level in almost six years. December's increase was driven by gains in the Fraser Valley, Calgary, Edmonton, the GTA and Montreal.

The national sales-to-new listings ratio eased to 55.5 percent in December – its lowest reading since March 2015. 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.

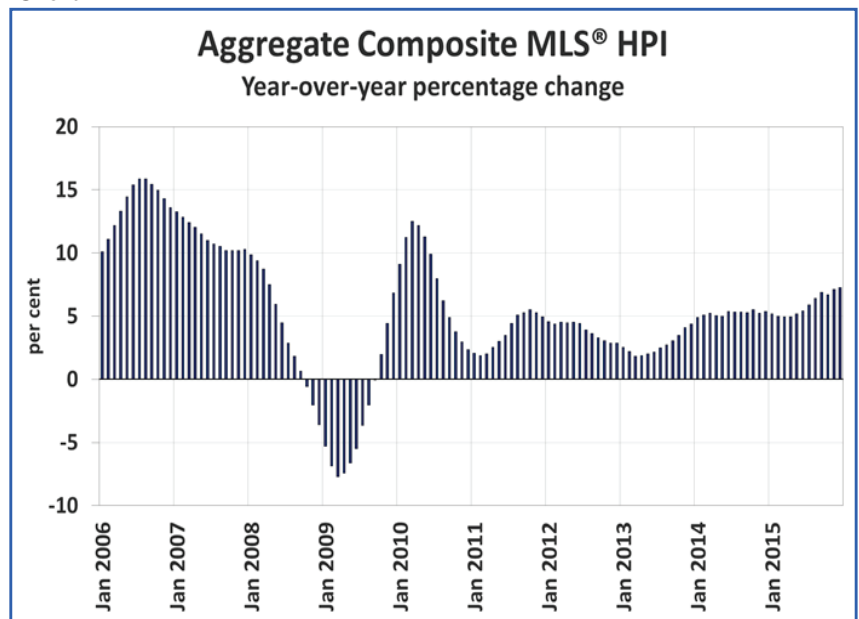
The ratio was within this range in about 40 percent of all local housing markets in December. Slightly more than one-third of local markets recorded a ratio above 60 percent, almost all of which are located in British Columbia and Ontario.

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 December 2015, unchanged from November and the lowest level in nearly six years. The national figure is being pulled lower by increasing market tightness in B.C. and Ontario. Many of these markets, particularly around Greater Vancouver and the GTA, ended 2015 with a record low or near-record low number of homes listed for sale.

The Aggregate Composite MLS® HPI rose by 7.27 percent on a year-over-year basis in December – the largest gain in over five years. Year-over-year price growth accelerated for single family homes and townhouse/row units but slowed for apartment units. (Chart B)

Chart B



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

Two-storey single family homes continue to post the biggest year-over-year price gains (+9.15 percent), followed by one-storey single family homes (+6.63 percent), townhouse/row units (+6.12 percent) and apartment units (+4.96 percent).

Year-over-year price growth continued to range widely among housing markets tracked by the index. Greater Vancouver (+18.87 percent) and the Fraser Valley (14.35 percent) posted the largest gains, followed closely by Greater Toronto (+10.01 percent). By comparison, Victoria and Vancouver Island prices posted year-over-year gains in the range from six to eight percent.

By contrast, prices retreated by about two percent on a year-over-year basis in Calgary and Saskatoon and by nearly four 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 crept higher on a year-over-year basis in Ottawa (+0.62 percent), rose modestly in Greater Montreal (+1.81 percent) and outstripped overall consumer price inflation in Greater Moncton (+3.88 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 December 2015 was \$454,342, up 12.0 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 housing markets are excluded from calculations, the average is a more modest \$336,994 and the year-over-year gain is reduced to 5.4 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 \$294,363, representing a year-over-year decline of 2.2 percent.

Table 1

MLS® Home Price Index Benchmark Price							
Composite HPI:	December 2015	Percentage Change vs.					
		1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Aggregate	\$509,500	0.27	0.94	2.46	7.27	18.00	27.37
Lower Mainland	\$669,000	1.18	5.19	9.52	17.73	25.48	31.06
Greater Vancouver	\$760,900	1.12	5.34	9.64	18.87	28.62	34.53
Fraser Valley	\$495,100	1.28	4.74	9.01	14.35	17.68	22.74
Vancouver Island	\$316,900	-0.06	-0.45	0.91	6.34	7.59	3.86
Victoria	\$456,200	0.54	1.35	2.18	7.93	7.61	2.18
Calgary	\$443,900	-0.43	-1.76	-1.67	-2.32	15.71	23.47
Regina	\$273,400	0.35	-1.18	-3.28	-3.96	-7.65	9.92
Saskatoon	\$304,500	-0.22	-1.89	-2.85	-1.72	2.42	11.37
Greater Toronto	\$573,500	0.21	1.13	2.79	10.01	26.11	41.92
Ottawa	\$328,600	-0.54	-1.01	-1.87	0.62	1.24	8.00
Greater Montreal	\$302,800	0.06	0.00	-0.57	1.81	4.37	10.06
Greater Moncton	\$158,900	0.60	1.44	6.70	3.88	5.85	7.90

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.

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

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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.

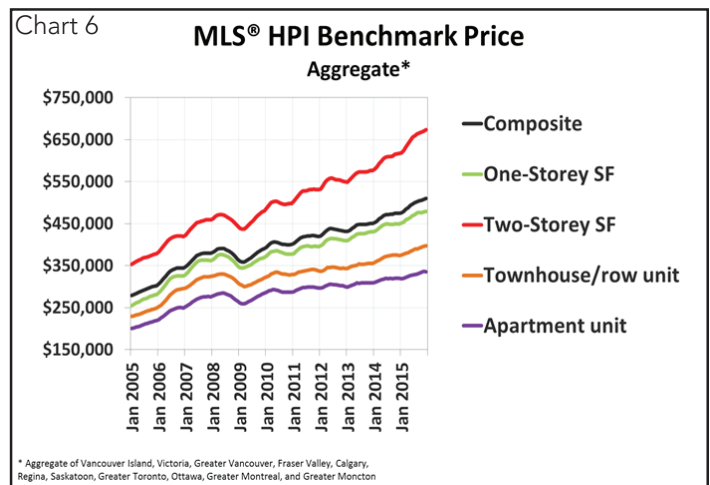
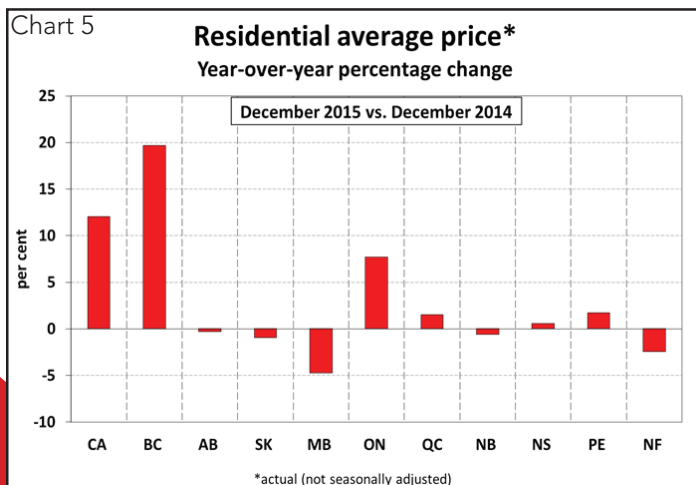
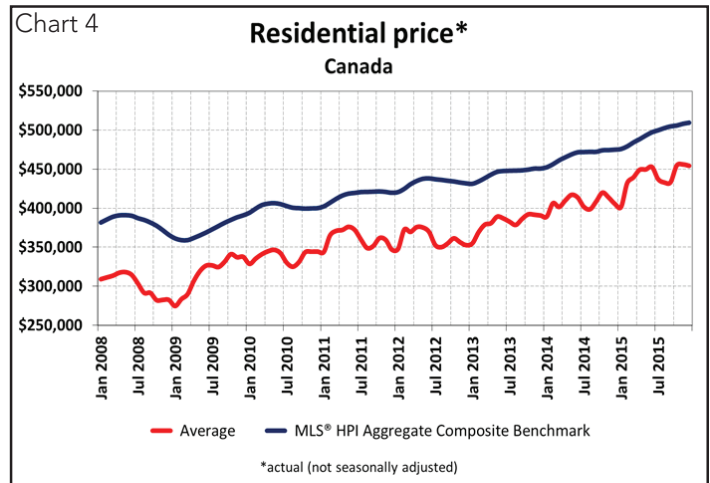
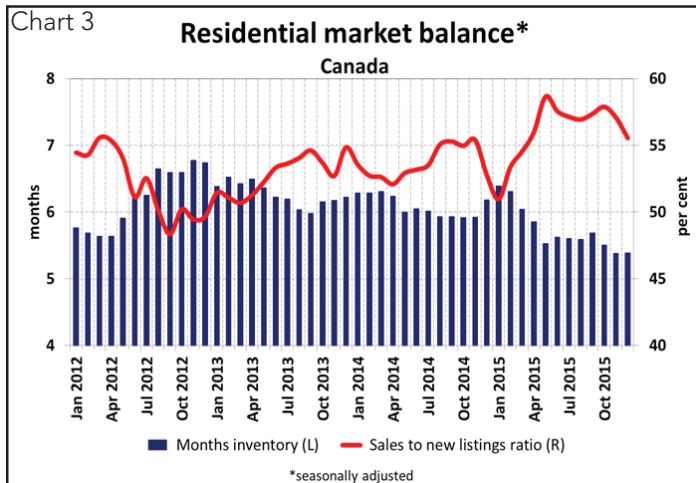
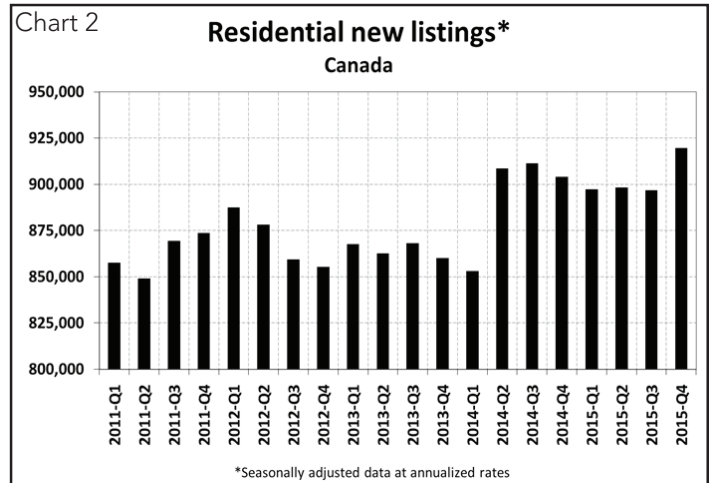
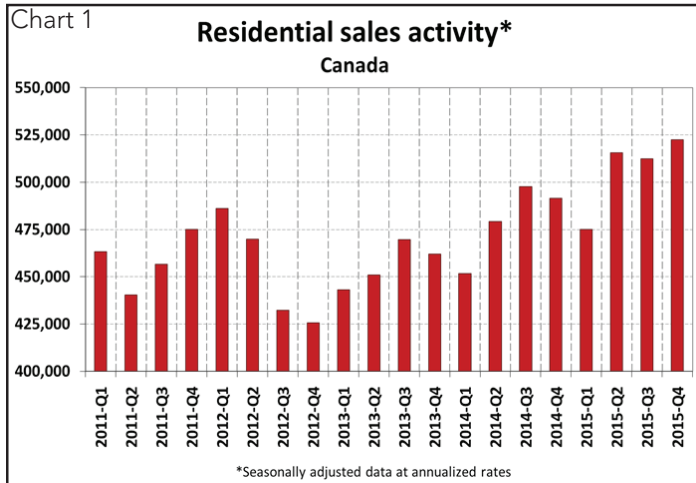
Further information can be found at <http://crea.ca/statistics>.

For more information, please contact:

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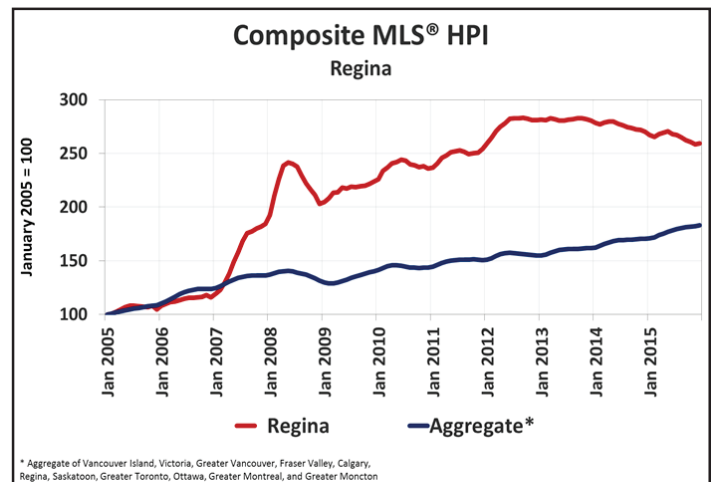
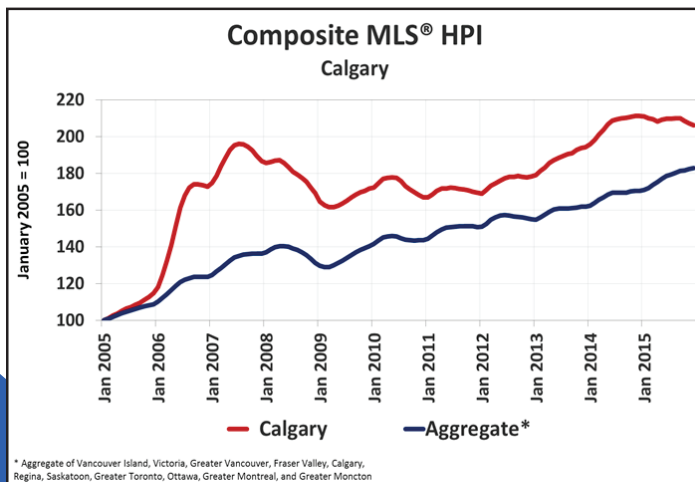
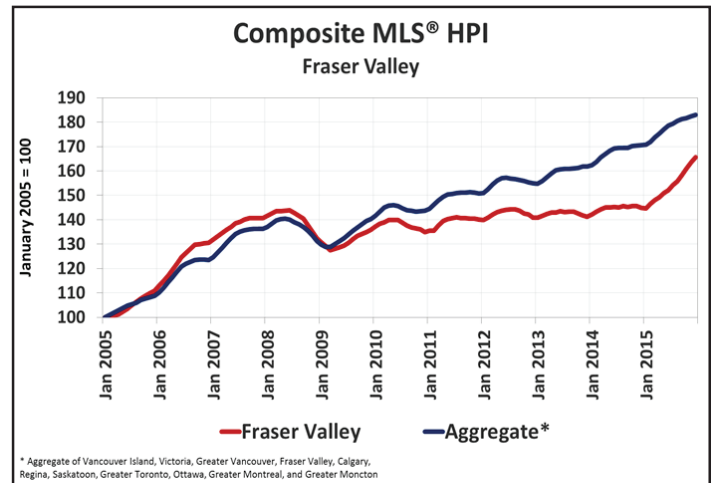
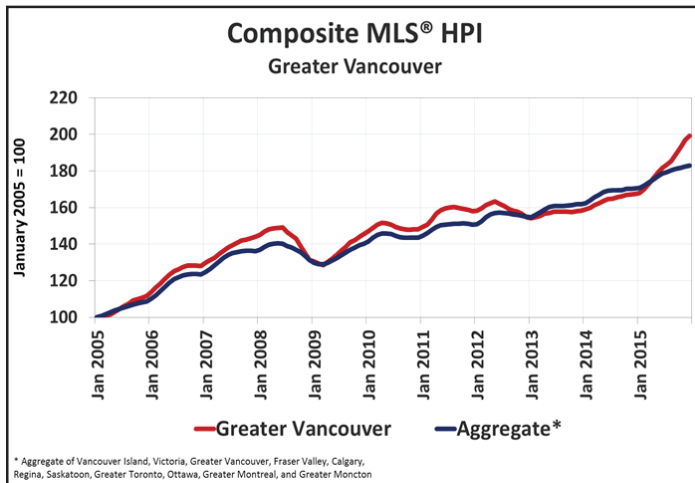
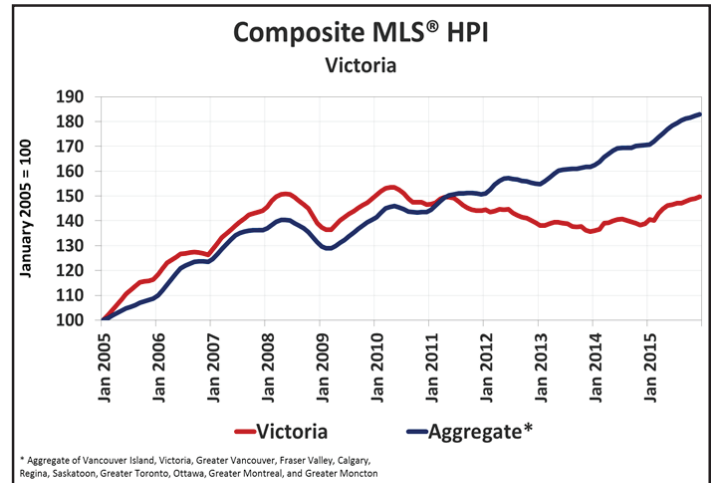
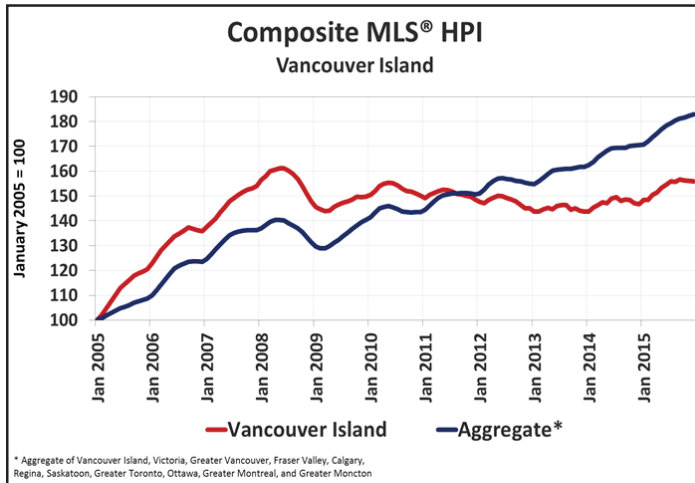


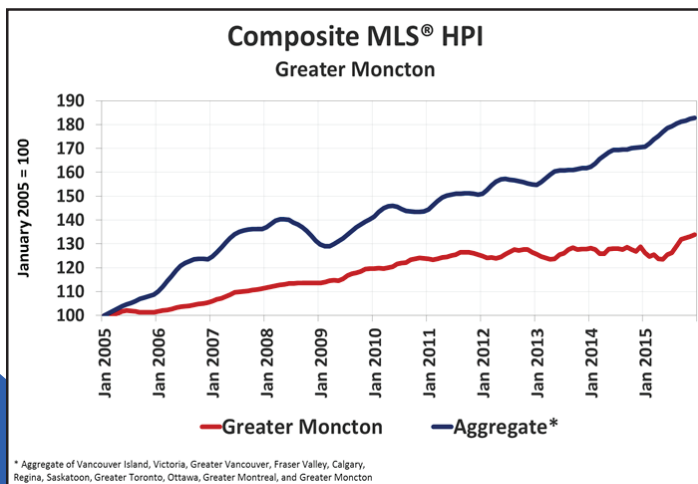
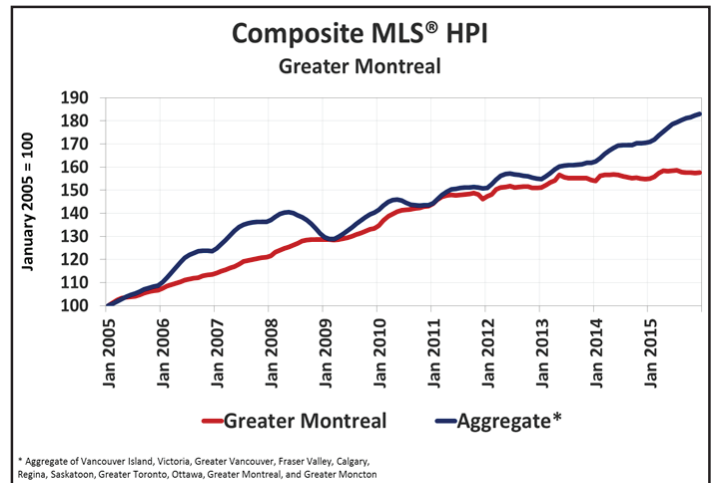
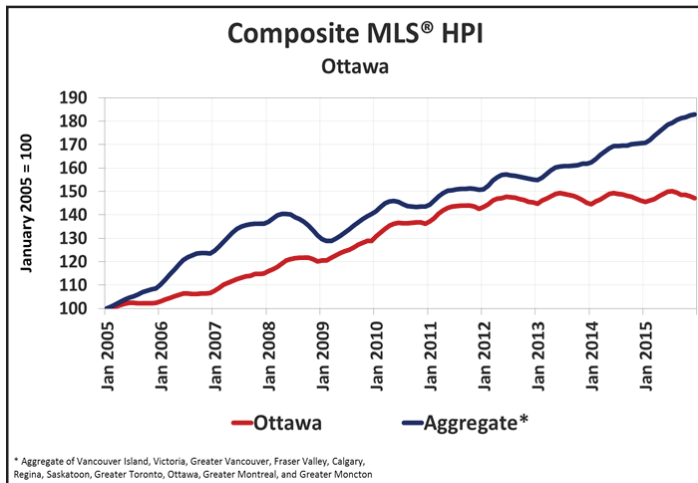
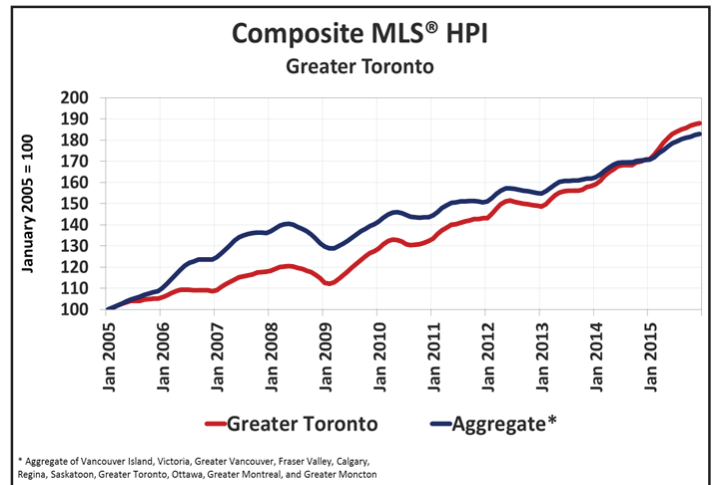
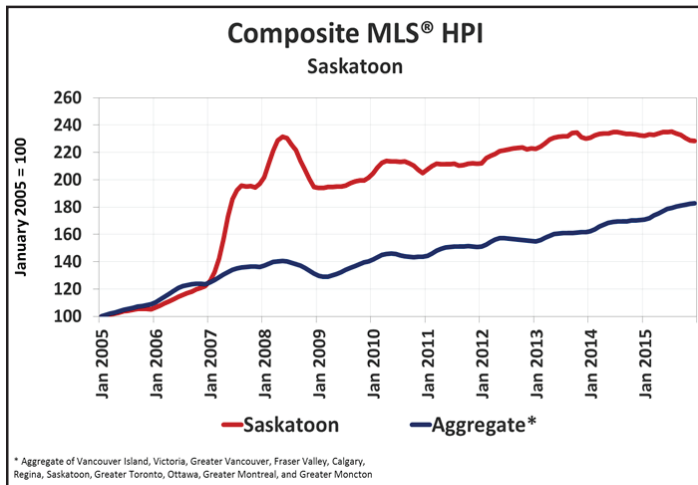
National Charts





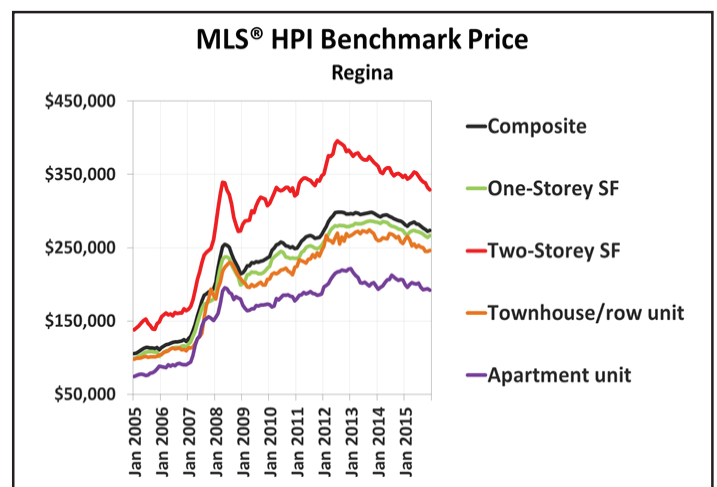
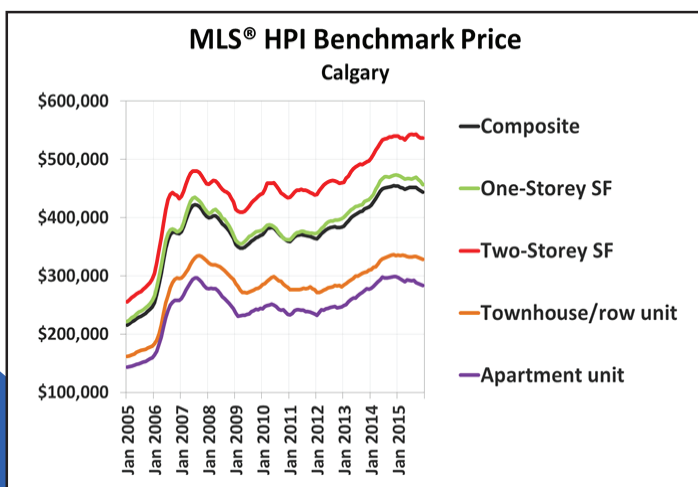
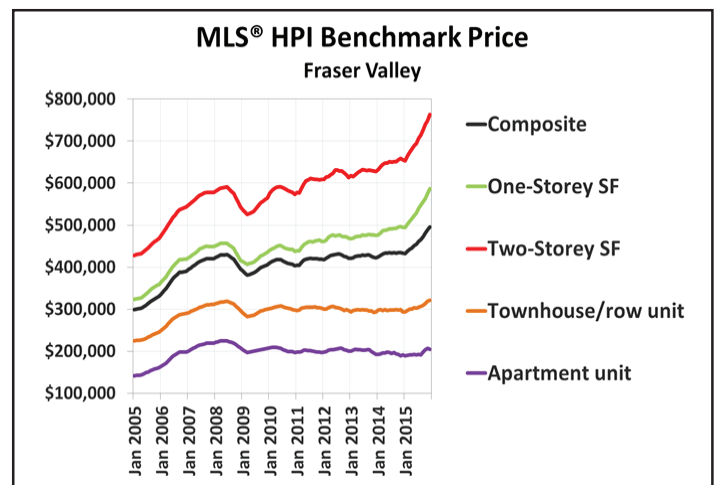
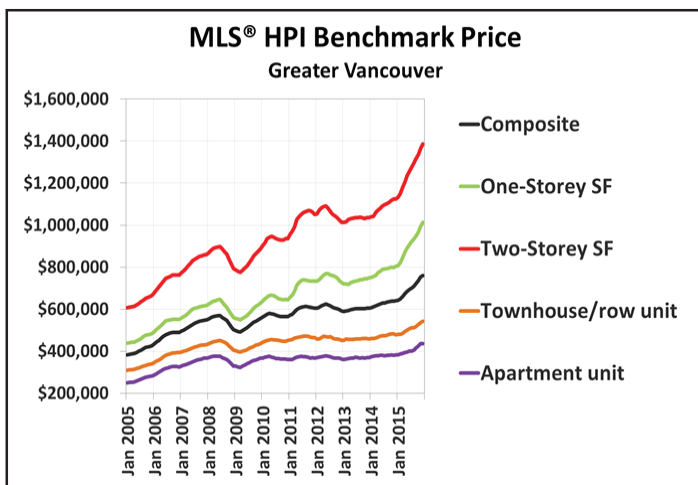
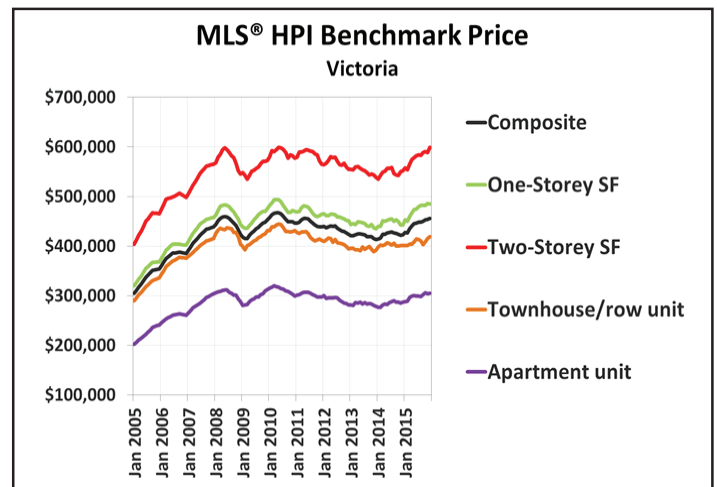
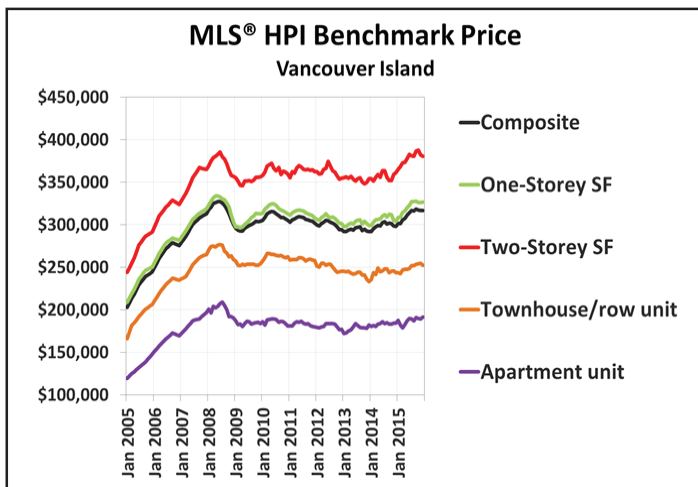
MLS® Home Price Index

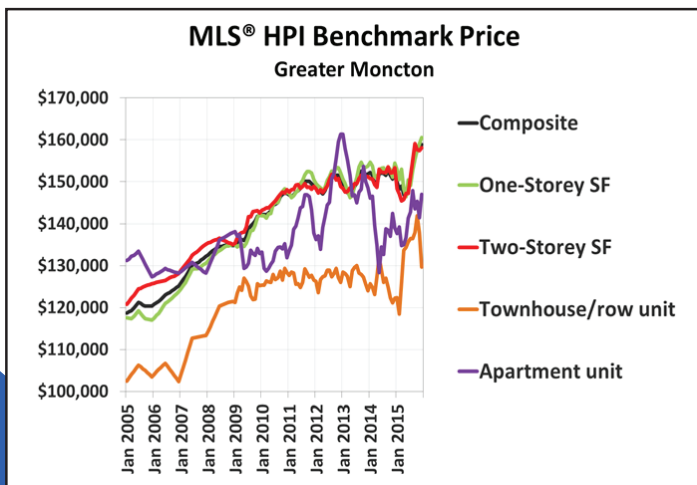
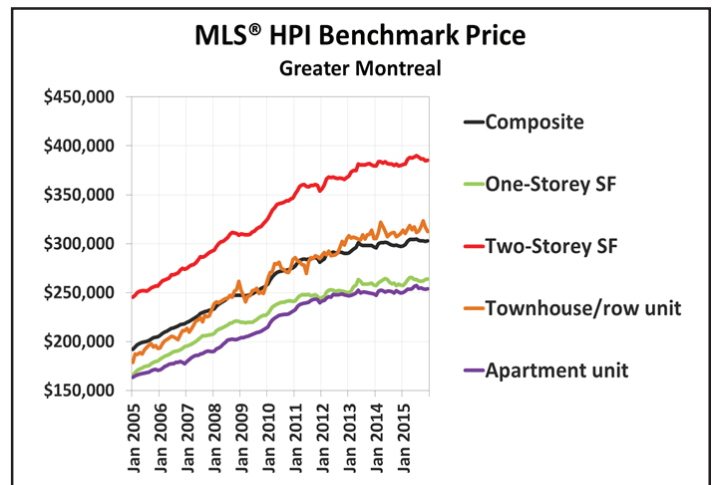
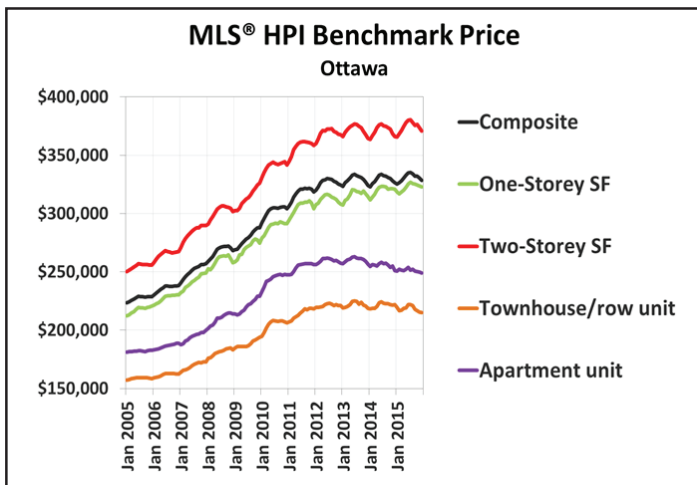
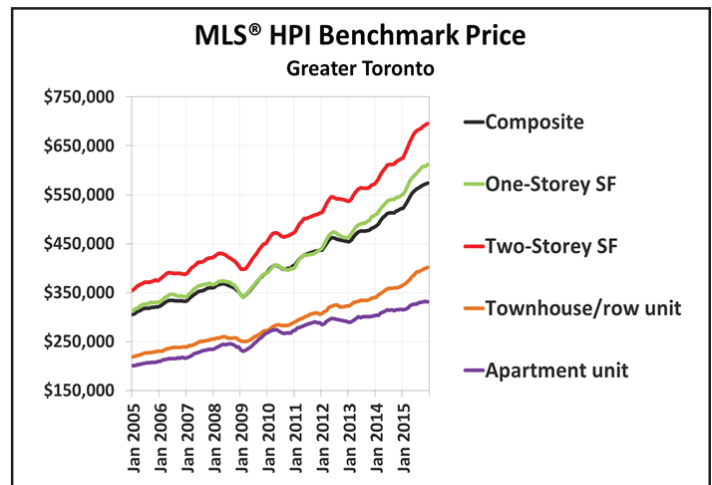
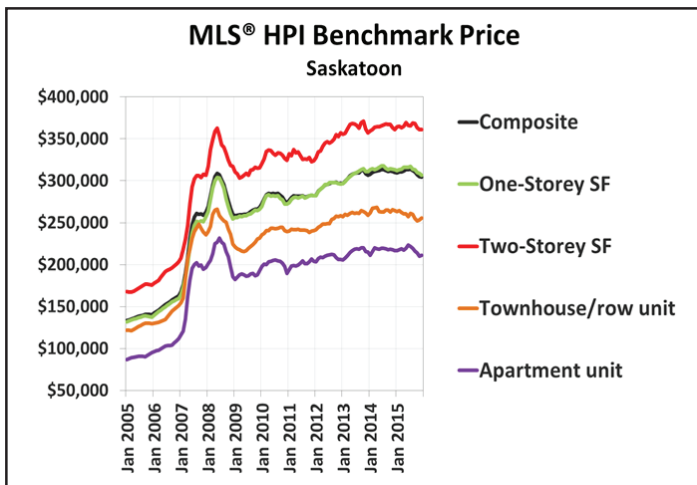






MLS® Home Price Index





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

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
Fraser Valley	1,355.7	1,283.3	5.6	969.0	545.3	77.7	1,320.2	1,252.5	5.4	913.5	512.9	78.1
Greater Vancouver	4,176.6	4,000.2	4.4	2,905.1	1,830.1	58.7	4,119.2	3,951.9	4.2	2,849.7	1,780.5	60.1
Victoria	436.7	363.5	20.1	291.6	192.9	51.2	392.6	359.4	9.2	249.2	173.1	44.0
Calgary	946.5	955.6	-1.0	569.1	874.1	-34.9	862.4	879.1	-1.9	500.5	634.6	-21.1
Edmonton	573.1	652.2	-12.1	332.5	354.1	-6.1	529.6	581.0	-8.9	290.7	306.2	-5.1
Regina	81.3	100.1	-18.7	52.7	63.7	-17.2	79.1	92.3	-14.3	49.6	60.9	-18.6
Saskatoon	159.5	158.0	1.0	95.8	96.8	-1.1	155.5	154.1	0.9	90.2	91.6	-1.5
Winnipeg	272.6	301.0	-9.4	159.6	163.9	-2.6	267.2	295.1	-9.4	153.6	155.8	-1.4
Hamilton-Burlington	597.7	636.3	-6.1	346.6	331.2	4.6	571.7	609.0	-6.1	319.2	287.8	10.9
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	255.9	221.3	15.6	163.4	143.1	14.2	238.3	207.4	14.9	148.2	124.0	19.5
Niagara Region	164.0	172.4	-4.9	97.7	87.0	12.3	155.1	159.3	-2.7	90.7	77.9	16.3
Ottawa	494.6	482.5	2.5	260.9	232.3	12.3	482.7	477.4	1.1	254.7	227.5	12.0
Sudbury	47.2	53.6	-12.0	26.3	29.7	-11.1	45.3	50.1	-9.6	24.4	28.4	-14.0
Thunder Bay	42.3	39.7	6.5	22.7	26.2	-13.4	35.2	36.2	-2.6	18.6	24.6	-24.3
Greater Toronto†	5,570.6	5,653.2	-1.5	3,012.0	2,474.7	21.7	5,590.7	5,673.9	-1.5	3,012.0	2,474.7	21.7
Windsor-Essex	123.6	118.8	4.1	79.2	53.9	46.9	112.8	112.9	0.0	68.8	45.9	50.1
Trois Rivières CMA	18.0	17.2	4.7	13.5	10.2	31.7	14.5	15.3	-5.3	9.5	9.3	2.3
Montreal CMA	1,230.5	1,190.6	3.4	922.2	813.6	13.3	1,159.6	1,120.0	3.5	842.6	750.5	12.3
Gatineau CMA	85.6	70.7	21.2	54.3	45.5	19.3	82.7	70.2	17.8	52.9	41.7	26.8
Quebec CMA	176.3	155.7	13.2	136.1	130.9	4.0	166.7	145.7	14.4	126.8	113.6	11.6
Saguenay CMA	16.8	16.5	1.6	9.4	7.7	22.6	16.4	16.7	-1.5	9.1	7.4	22.8
Sherbrooke CMA	40.3	59.7	-32.5	33.0	27.4	20.1	38.7	48.6	-20.4	29.6	22.6	31.2
Saint John	23.7	26.6	-11.1	15.0	20.6	-27.0	22.3	23.9	-6.7	13.1	16.9	-22.2
Halifax-Dartmouth	104.3	136.0	-23.3	64.1	73.3	-12.6	100.4	122.1	-17.7	60.3	66.6	-9.4
Newfoundland & Labrador	99.6	104.1	-4.2	93.0	96.4	-3.6	96.2	98.4	-2.2	89.2	90.3	-1.3
Canada	21,305.2	21,163.8	0.7	13,196.9	10,984.4	20.1	20,503.8	20,329.1	0.9	12,430.3	10,089.4	23.2

* 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
December 2015

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
Fraser Valley	2,082	2,090	-0.4	1,543	1,075	43.5	2,044	2,035	0.4	1,450	979	48.1
Greater Vancouver	4,143	4,122	0.5	2,980	2,231	33.6	4,052	4,065	-0.3	2,905	2,173	33.7
Victoria	708	718	-1.4	465	389	19.5	697	693	0.6	443	347	27.7
Calgary	1,965	2,058	-4.5	1,189	1,727	-31.2	1,877	1,947	-3.6	1,109	1,401	-20.8
Edmonton	1,558	1,697	-8.2	898	962	-6.7	1,459	1,556	-6.2	809	861	-6.0
Regina	271	299	-9.4	189	207	-8.7	255	287	-11.1	177	201	-11.9
Saskatoon	457	460	-0.7	271	278	-2.5	434	455	-4.6	258	269	-4.1
Winnipeg	1,072	1,106	-3.1	642	616	4.2	1,008	1,046	-3.6	598	574	4.2
Hamilton-Burlington	1,312	1,418	-7.5	802	796	0.8	1,263	1,357	-6.9	752	742	1.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	903	814	10.9	593	517	14.7	862	806	6.9	556	484	14.9
Niagara Region	592	631	-6.2	361	345	4.6	550	584	-5.8	331	312	6.1
Ottawa	1,332	1,316	1.2	743	676	9.9	1,278	1,279	-0.1	708	651	8.8
Sudbury	207	224	-7.6	119	125	-4.8	189	198	-4.5	108	116	-6.9
Thunder Bay	206	206	0.0	124	136	-8.8	175	186	-5.9	103	128	-19.5
Greater Toronto†	8,642	8,878	-2.7	4,945	4,446	11.2	8,670	8,856	-2.1	4,945	4,446	11.2
Windsor-Essex	588	577	1.9	385	279	38.0	536	544	-1.5	345	253	36.4
Trois Rivières CMA	97	100	-3.0	74	66	12.1	88	89	-1.1	62	63	-1.6
Montreal CMA	3,440	3,336	3.1	2,553	2,296	11.2	3,312	3,226	2.7	2,430	2,193	10.8
Gatineau CMA	342	303	12.9	232	193	20.2	323	289	11.8	222	180	23.3
Quebec CMA	603	580	4.0	494	460	7.4	578	552	4.7	471	429	9.8
Saguenay CMA	98	93	5.4	57	53	7.5	98	93	5.4	56	48	16.7
Sherbrooke CMA	188	163	15.3	140	112	25.0	174	146	19.2	131	103	27.2
Saint John	164	161	1.9	95	118	-19.5	146	145	0.7	86	96	-10.4
Halifax-Dartmouth	351	440	-20.2	230	279	-17.6	342	412	-17.0	213	251	-15.1
Newfoundland & Labrador	395	388	1.8	373	357	4.5	357	353	1.1	334	330	1.2
Canada	46,112	46,431	-0.7	29,378	27,041	8.6	43,635	43,886	-0.6	27,359	24,879	10.0

† 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
December 2015**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
Fraser Valley	2,905	2,655	9.4	1,294	1,147	12.8	2,646	2,445	8.2	1,132	995	13.8
Greater Vancouver	5,259	5,339	-1.5	2,221	2,120	4.8	5,115	5,139	-0.5	2,073	1,937	7.0
Victoria	1,112	1,126	-1.2	451	419	7.6	1,006	1,030	-2.3	390	354	10.2
Calgary	4,843	4,450	8.8	2,128	3,448	-38.3	4,518	4,049	11.6	1,907	1,800	5.9
Edmonton	3,926	3,799	3.3	1,638	1,280	28.0	3,529	3,255	8.4	1,419	1,052	34.9
Regina	666	720	-7.5	324	439	-26.2	632	689	-8.3	298	409	-27.1
Saskatoon	1,306	1,255	4.1	613	519	18.1	1,266	1,181	7.2	576	474	21.5
Winnipeg	2,000	1,972	1.4	784	828	-5.3	1,805	1,774	1.7	686	730	-6.0
Hamilton-Burlington	1,762	1,844	-4.4	679	695	-2.3	1,627	1,712	-5.0	594	604	-1.7
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	1,624	1,570	3.4	768	746	2.9	1,400	1,348	3.9	608	606	0.3
Niagara Region	967	916	5.6	473	417	13.4	847	773	9.6	390	344	13.4
Ottawa	2,934	2,814	4.3	1,089	1,057	3.0	2,765	2,680	3.2	998	983	1.5
Sudbury	585	519	12.7	308	272	13.2	403	407	-1.0	197	198	-0.5
Thunder Bay	437	361	21.1	189	152	24.3	279	293	-4.8	101	116	-12.9
Greater Toronto [†]	13,963	13,759	1.5	4,783	4,448	7.5	13,991	13,708	2.1	4,783	4,448	7.5
Windsor-Essex	978	944	3.6	525	488	7.6	714	780	-8.5	352	380	-7.4
Trois Rivières CMA	192	185	3.8	138	120	15.0	176	160	10.0	122	105	16.2
Montreal CMA	7,203	6,743	6.8	4,159	4,038	3.0	6,679	6,325	5.6	3,836	3,744	2.5
Gatineau CMA	935	828	12.9	492	383	28.5	756	737	2.6	455	350	30.0
Quebec CMA	1,387	1,354	2.4	856	826	3.6	1,249	1,236	1.1	747	754	-0.9
Saguenay CMA	210	221	-5.0	113	112	0.9	199	201	-1.0	102	97	5.2
Sherbrooke CMA	382	367	4.1	265	259	2.3	333	336	-0.9	230	215	7.0
Saint John	486	477	1.9	204	219	-6.8	378	362	4.4	157	155	1.3
Halifax-Dartmouth	986	985	0.1	382	368	3.8	888	836	6.2	320	309	3.6
Newfoundland & Labrador	1,049	1,065	-1.5	470	465	1.1	866	855	1.3	373	375	-0.5
Canada	88,188	86,382	2.1	39,390	39,358	0.1	78,560	76,886	2.2	33,741	32,537	3.7

[†]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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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.

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Source: The Canadian Real Estate Association

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

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
Fraser Valley	645,322	617,852	4.4	627,980	507,224	23.8	636,328	617,290	3.1	629,978	523,874	20.3
Greater Vancouver	995,500	960,962	3.6	974,864	820,298	18.8	999,455	963,725	3.7	980,974	819,384	19.7
Victoria	634,678	510,466	24.3	627,080	495,896	26.5	558,844	510,599	9.4	562,581	498,716	12.8
Calgary	479,049	455,938	5.1	478,644	506,146	-5.4	456,941	448,373	1.9	451,297	452,968	-0.4
Edmonton	375,985	376,442	-0.1	370,241	368,107	0.6	368,143	370,677	-0.7	359,333	355,666	1.0
Regina	281,590	332,285	-15.3	278,953	307,745	-9.4	286,702	315,311	-9.1	280,209	302,969	-7.5
Saskatoon	357,158	334,087	6.9	353,410	348,339	1.5	351,727	339,296	3.7	349,788	340,608	2.7
Winnipeg	244,924	274,889	-10.9	248,617	266,138	-6.6	260,720	283,878	-8.2	256,900	271,489	-5.4
Hamilton-Burlington	457,017	436,723	4.6	432,170	416,086	3.9	452,596	442,774	2.2	424,444	387,922	9.4
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	275,452	271,821	1.3	275,483	276,709	-0.4	271,027	267,255	1.4	266,499	256,155	4.0
Niagara Region	271,220	263,438	3.0	270,591	252,122	7.3	279,187	268,779	3.9	273,869	249,827	9.6
Ottawa	365,412	360,592	1.3	351,157	343,567	2.2	372,900	366,120	1.9	359,777	349,479	2.9
Sudbury	230,750	237,330	-2.8	221,406	237,212	-6.7	231,574	254,282	-8.9	226,282	244,918	-7.6
Thunder Bay	201,934	196,151	2.9	182,934	192,557	-5.0	200,325	198,728	0.8	180,896	192,198	-5.9
Greater Toronto†	638,203	635,653	0.4	609,110	556,602	9.4	637,797	635,128	0.4	609,110	556,602	9.4
Windsor-Essex	204,974	202,799	1.1	205,742	193,277	6.4	201,043	200,902	0.1	199,480	181,228	10.1
Trois Rivières CMA	181,995	161,855	12.4	n/a	n/a	-	153,623	163,902	-6.3	153,623	149,001	3.1
Montreal CMA	349,965	349,289	0.2	n/a	n/a	-	344,033	341,946	0.6	347,091	340,709	1.9
Gatineau CMA	237,100	235,762	0.6	n/a	n/a	-	242,587	242,034	0.2	238,285	232,005	2.7
Quebec CMA	272,463	271,663	0.3	n/a	n/a	-	265,577	265,034	0.2	267,352	266,072	0.5
Saguenay CMA	169,533	170,890	-0.8	n/a	n/a	-	170,842	173,868	-1.7	163,179	157,371	3.7
Sherbrooke CMA	222,718	363,915	-38.8	n/a	n/a	-	234,699	388,097	-39.5	226,321	217,469	4.1
Saint John	158,221	168,373	-6.0	158,221	174,418	-9.3	152,762	175,829	-13.1	152,762	175,840	-13.1
Halifax-Dartmouth	284,203	303,999	-6.5	278,602	262,861	6.0	287,918	303,273	-5.1	283,075	265,205	6.7
Newfoundland & Labrador	245,570	265,741	-7.6	249,300	270,063	-7.7	265,483	274,652	-3.3	267,093	273,769	-2.4
Canada	456,447	453,285	0.7	449,211	406,214	10.6	465,412	460,009	1.2	454,342	405,538	12.0

* 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

† 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
December 2015**

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly change	Dec 2015	Dec 2014	year-over-year change	Dec 2015	Nov 2015	monthly change	Dec 2015	Dec 2014	year-over-year change
Fraser Valley	71.7	78.7	-7.0	68.3	51.9	16.4	77.2	83.2	-6.0	72.0	54.8	17.2
Greater Vancouver	78.8	77.2	1.6	71.4	56.9	14.5	79.2	79.1	0.1	73.3	58.4	14.9
Victoria	63.7	63.8	-0.1	63.3	51.7	11.6	69.3	67.3	2.0	66.6	55.1	11.5
Calgary	40.6	46.2	-5.6	53.6	65.2	-11.6	41.5	48.1	-6.6	56.2	69.9	-13.7
Edmonton	39.7	44.7	-5.0	47.9	58.3	-10.4	41.3	47.8	-6.5	50.5	63.4	-12.9
Regina	40.7	41.5	-0.8	42.7	44.1	-1.4	40.3	41.7	-1.4	43.9	45.0	-1.1
Saskatoon	35.0	36.7	-1.7	36.7	45.3	-8.6	34.3	38.5	-4.2	37.7	46.5	-8.8
Winnipeg	53.6	56.1	-2.5	52.5	56.2	-3.7	55.8	59.0	-3.2	55.3	58.9	-3.6
Hamilton-Burlington	74.5	76.9	-2.4	74.2	70.9	3.3	77.6	79.3	-1.7	77.0	73.7	3.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
London and St Thomas	55.6	51.8	3.8	51.2	46.7	4.5	61.6	59.8	1.8	56.4	51.5	4.9
Niagara Region	61.2	68.9	-7.7	64.4	54.8	9.6	64.9	75.5	-10.6	70.1	59.7	10.4
Ottawa	45.4	46.8	-1.4	44.9	44.0	0.9	46.2	47.7	-1.5	46.3	45.3	1.0
Sudbury	35.4	43.2	-7.8	41.9	39.4	2.5	46.9	48.6	-1.7	48.2	45.7	2.5
Thunder Bay	47.1	57.1	-10.0	58.9	61.6	-2.7	62.7	63.5	-0.8	65.2	67.9	-2.7
Greater Toronto†	61.9	64.5	-2.6	63.1	59.5	3.6	62.0	64.6	-2.6	63.1	59.5	3.6
Windsor-Essex	60.1	61.1	-1.0	59.8	51.5	8.3	75.1	69.7	5.4	67.8	58.7	9.1
Trois Rivières CMA	50.5	54.1	-3.6	50.4	49.9	0.5	50.0	55.6	-5.6	53.5	53.3	0.2
Montreal CMA	47.8	49.5	-1.7	47.5	44.7	2.8	49.6	51.0	-1.4	48.9	45.9	3.0
Gatineau CMA	36.6	36.6	0.0	38.2	37.3	0.9	42.7	39.2	3.5	40.2	39.4	0.8
Quebec CMA	43.5	42.8	0.7	46.2	46.6	-0.4	46.3	44.7	1.6	48.1	48.5	-0.4
Saguenay CMA	46.7	42.1	4.6	41.5	40.2	1.3	49.2	46.3	2.9	44.6	43.6	1.0
Sherbrooke CMA	49.2	44.4	4.8	43.7	43.7	0.0	52.3	43.5	8.8	45.1	45.1	0.0
Saint John	33.7	33.8	-0.1	34.5	31.4	3.1	38.6	40.1	-1.5	39.1	35.8	3.3
Halifax-Dartmouth	35.6	44.7	-9.1	42.3	42.6	-0.3	38.5	49.3	-10.8	46.1	46.2	-0.1
Newfoundland & Labrador	37.7	36.4	1.3	34.4	33.1	1.3	41.2	41.3	-0.1	39.1	37.3	1.8
Canada	52.3	53.8	-1.5	52.8	50.4	2.4	55.5	57.1	-1.6	56.1	53.7	2.4

*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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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

2015 Annual

Dollar Volume*	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
Fraser Valley	12,187.2	8,149.8	49.5	11,581.9	7,774.6	49.0
Greater Vancouver	39,631.2	27,863.8	42.2	38,951.4	27,380.7	42.3
Victoria	4,290.7	3,297.6	30.1	4,104.1	3,163.0	29.8
Calgary	11,741.1	16,781.9	-30.0	10,888.8	15,482.5	-29.7
Edmonton	7,703.1	8,343.5	-7.7	6,735.5	7,201.3	-6.5
Regina	1,111.9	1,235.4	-10.0	1,064.1	1,173.6	-9.3
Saskatoon	1,831.0	2,114.3	-13.4	1,787.3	2,045.0	-12.6
Winnipeg	3,507.8	3,424.5	2.4	3,413.5	3,320.5	2.8
Hamilton-Burlington	7,403.0	6,156.0	20.3	7,038.7	5,820.8	20.9
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-
London and St Thomas	2,726.4	2,407.4	13.3	2,552.3	2,235.5	14.2
Niagara Region	1,965.4	1,624.9	21.0	1,831.0	1,476.4	24.0
Ottawa	5,552.9	5,182.2	7.2	5,483.8	5,118.4	7.1
Sudbury	611.9	583.9	4.8	557.3	538.9	3.4
Thunder Bay	532.6	506.3	5.2	497.1	473.0	5.1
Greater Toronto [†]	63,352.9	52,841.2	19.9	63,352.9	52,841.2	19.9
Windsor-Essex	1,372.3	1,103.6	24.3	1,243.3	998.6	24.5
Trois Rivières CMA	192.3	204.1	-5.8	171.6	181.4	-5.4
Montreal CMA	13,626.4	12,443.3	9.5	12,824.8	11,747.9	9.2
Gatineau CMA	897.0	844.7	6.2	858.7	805.8	6.6
Quebec CMA	1,870.6	1,824.0	2.6	1,753.3	1,705.3	2.8
Saguenay CMA	207.9	221.9	-6.3	199.8	216.3	-7.6
Sherbrooke CMA	450.7	418.3	7.8	403.1	365.4	10.3
Saint John	302.6	292.5	3.5	274.6	269.2	2.0
Halifax-Dartmouth	1,430.9	1,373.0	4.2	1,360.7	1,301.5	4.5
Newfoundland & Labrador	1,223.9	1,226.6	-0.2	1,171.5	1,163.1	0.7
Canada	233,883.5	205,490.4	13.8	224,233.4	195,934.5	14.4

* 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

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Source: The Canadian Real Estate Association

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

Sales Activity	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
Fraser Valley	21,164	15,899	33.1	20,055	15,017	33.5
Greater Vancouver	43,955	34,403	27.8	43,145	33,693	28.1
Victoria	8,295	6,698	23.8	7,868	6,371	23.5
Calgary	25,161	35,323	-28.8	23,994	33,615	-28.6
Edmonton	20,386	22,411	-9.0	18,227	19,857	-8.2
Regina	3,535	3,843	-8.0	3,426	3,726	-8.1
Saskatoon	5,352	6,150	-13.0	5,215	5,996	-13.0
Winnipeg	12,927	12,836	0.7	12,267	12,147	1.0
Hamilton-Burlington	16,559	14,918	11.0	15,907	14,324	11.1
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-
London and St Thomas	10,034	9,125	10.0	9,618	8,751	9.9
Niagara Region	7,217	6,316	14.3	6,746	5,875	14.8
Ottawa	15,232	14,454	5.4	14,842	14,094	5.3
Sudbury	2,566	2,375	8.0	2,300	2,156	6.7
Thunder Bay	2,582	2,504	3.1	2,302	2,264	1.7
Greater Toronto [†]	101,846	93,278	9.2	101,846	93,278	9.2
Windsor-Essex	6,797	5,691	19.4	6,322	5,332	18.6
Trois Rivières CMA	1,167	1,203	-3.0	1,080	1,117	-3.3
Montreal CMA	39,304	37,018	6.2	37,935	35,728	6.2
Gatineau CMA	3,740	3,536	5.8	3,531	3,335	5.9
Quebec CMA	7,000	6,830	2.5	6,623	6,469	2.4
Saguenay CMA	1,171	1,199	-2.3	1,116	1,144	-2.4
Sherbrooke CMA	1,844	1,840	0.2	1,660	1,650	0.6
Saint John	1,918	1,813	5.8	1,679	1,591	5.5
Halifax-Dartmouth	5,131	5,093	0.7	4,813	4,750	1.3
Newfoundland & Labrador	4,617	4,486	2.9	4,251	4,100	3.7
Canada	536,300	509,588	5.2	506,334	479,986	5.5

[†]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

¹ Total = Residential + Non-residential

² Seasonally adjusted

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Source: The Canadian Real Estate Association

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

New Listings	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
Fraser Valley	30,998	30,640	1.2	27,864	27,396	1.7
Greater Vancouver	61,523	60,464	1.8	58,875	57,709	2.0
Victoria	13,099	12,948	1.2	11,814	11,568	2.1
Calgary	46,948	54,214	-13.4	42,700	48,078	-11.2
Edmonton	42,533	38,440	10.6	36,107	31,315	15.3
Regina	8,283	8,721	-5.0	7,801	8,271	-5.7
Saskatoon	14,566	13,577	7.3	13,832	12,885	7.3
Winnipeg	24,603	22,832	7.8	22,173	20,616	7.6
Hamilton-Burlington	22,326	21,055	6.0	20,656	19,425	6.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-
London and St Thomas	19,586	19,533	0.3	17,040	17,003	0.2
Niagara Region	11,203	11,521	-2.8	9,617	9,848	-2.3
Ottawa	33,926	32,887	3.2	32,052	31,119	3.0
Sudbury	6,117	6,034	1.4	4,768	4,718	1.1
Thunder Bay	4,386	4,068	7.8	3,528	3,336	5.8
Greater Toronto [†]	161,325	156,890	2.8	161,325	156,890	2.8
Windsor-Essex	11,362	11,049	2.8	9,326	9,079	2.7
Trois Rivières CMA	2,315	2,411	-4.0	2,017	2,096	-3.8
Montreal CMA	82,788	82,867	-0.1	77,535	77,756	-0.3
Gatineau CMA	9,801	9,480	3.4	8,782	8,460	3.8
Quebec CMA	15,157	14,672	3.3	13,756	13,335	3.2
Saguenay CMA	2,822	2,983	-5.4	2,505	2,624	-4.5
Sherbrooke CMA	4,224	4,207	0.4	3,683	3,658	0.7
Saint John	5,557	5,767	-3.6	4,298	4,448	-3.4
Halifax-Dartmouth	12,143	11,969	1.5	10,435	10,290	1.4
Newfoundland & Labrador	13,413	13,565	-1.1	10,883	10,990	-1.0
Canada	1,015,176	1,010,685	0.4	902,822	894,142	1.0

[†]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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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 2015 Annual

Average Price*	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
Fraser Valley	575,847	512,597	12.3	577,507	517,718	11.5
Greater Vancouver	901,631	809,923	11.3	902,801	812,653	11.1
Victoria	517,259	492,322	5.1	521,616	496,473	5.1
Calgary	466,638	475,099	-1.8	453,814	460,584	-1.5
Edmonton	377,862	372,293	1.5	369,536	362,657	1.9
Regina	314,540	321,468	-2.2	310,609	314,968	-1.4
Saskatoon	342,112	343,795	-0.5	342,727	341,061	0.5
Winnipeg	271,356	266,790	1.7	278,270	273,363	1.8
Hamilton-Burlington	447,069	412,657	8.3	442,493	406,366	8.9
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-
London and St Thomas	271,717	263,826	3.0	265,370	255,453	3.9
Niagara Region	272,323	257,272	5.9	271,425	251,297	8.0
Ottawa	364,557	358,527	1.7	369,477	363,161	1.7
Sudbury	238,459	245,852	-3.0	242,303	249,961	-3.1
Thunder Bay	206,271	202,191	2.0	215,922	208,909	3.4
Greater Toronto [†]	622,046	566,491	9.8	622,046	566,491	9.8
Windsor-Essex	201,895	193,926	4.1	196,664	187,283	5.0
Trois Rivières CMA	n/a	n/a	-	159,349	163,265	-2.4
Montreal CMA	n/a	n/a	-	337,487	322,937	4.5
Gatineau CMA	n/a	n/a	-	244,264	242,095	0.9
Quebec CMA	n/a	n/a	-	265,569	262,246	1.3
Saguenay CMA	n/a	n/a	-	180,557	189,874	-4.9
Sherbrooke CMA	n/a	n/a	-	245,014	221,982	10.4
Saint John	157,791	161,323	-2.2	163,572	169,221	-3.3
Halifax-Dartmouth	278,864	269,580	3.4	282,713	273,997	3.2
Newfoundland & Labrador	265,091	273,425	-3.0	275,579	283,671	-2.9
Canada	436,106	403,248	8.1	442,857	408,209	8.5

* 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

[†] 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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 2015 Annual

Sales as a Percentage of New Listings	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	change	2015	2014	change
Fraser Valley	68.3	51.9	16.4	72.0	54.8	17.2
Greater Vancouver	71.4	56.9	14.5	73.3	58.4	14.9
Victoria	63.3	51.7	11.6	66.6	55.1	11.5
Calgary	53.6	65.2	-11.6	56.2	69.9	-13.7
Edmonton	47.9	58.3	-10.4	50.5	63.4	-12.9
Regina	42.7	44.1	-1.4	43.9	45.0	-1.1
Saskatoon	36.7	45.3	-8.6	37.7	46.5	-8.8
Winnipeg	52.5	56.2	-3.7	55.3	58.9	-3.6
Hamilton-Burlington	74.2	70.9	3.3	77.0	73.7	3.3
Kitchener-Waterloo	n/a	n/a	-	n/a	n/a	-
London and St Thomas	51.2	46.7	4.5	56.4	51.5	4.9
Niagara Region	64.4	54.8	9.6	70.1	59.7	10.4
Ottawa	44.9	44.0	0.9	46.3	45.3	1.0
Sudbury	41.9	39.4	2.5	48.2	45.7	2.5
Thunder Bay	58.9	61.6	-2.7	65.2	67.9	-2.7
Greater Toronto [†]	63.1	59.5	3.6	63.1	59.5	3.6
Windsor-Essex	59.8	51.5	8.3	67.8	58.7	9.1
Trois Rivières CMA	50.4	49.9	0.5	53.5	53.3	0.2
Montreal CMA	47.5	44.7	2.8	48.9	45.9	3.0
Gatineau CMA	38.2	37.3	0.9	40.2	39.4	0.8
Quebec CMA	46.2	46.6	-0.4	48.1	48.5	-0.4
Saguenay CMA	41.5	40.2	1.3	44.6	43.6	1.0
Sherbrooke CMA	43.7	43.7	0.0	45.1	45.1	0.0
Saint John	34.5	31.4	3.1	39.1	35.8	3.3
Halifax-Dartmouth	42.3	42.6	-0.3	46.1	46.2	-0.1
Newfoundland & Labrador	34.4	33.1	1.3	39.1	37.3	1.8
Canada	52.8	50.4	2.4	56.1	53.7	2.4

[†]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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
December 2015**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
British Columbia	7,045.1	6,680.9	5.5	4,843.1	3,168.9	52.8	6,840.7	6,480.9	5.6	4,619.2	2,973.1	55.4
Alberta	1,876.5	1,975.7	-5.0	1,114.3	1,521.1	-26.7	1,742.9	1,794.7	-2.9	986.2	1,197.7	-17.7
Saskatchewan	313.3	357.0	-12.2	193.6	215.5	-10.2	295.2	324.0	-8.9	173.3	196.5	-11.8
Manitoba	307.8	336.4	-8.5	178.5	181.2	-1.5	302.3	330.9	-8.6	171.4	171.3	0.1
Ontario	9,397.6	9,472.6	-0.8	5,130.6	4,320.9	18.7	9,107.4	9,220.7	-1.2	4,897.5	4,122.7	18.8
Quebec	1,968.7	1,891.8	4.1	1,458.4	1,287.0	13.3	1,837.7	1,763.9	4.2	1,324.5	1,167.6	13.4
New Brunswick	101.3	96.4	5.0	61.4	58.6	4.7	98.6	90.3	9.3	57.5	51.2	12.4
Nova Scotia	152.9	200.8	-23.9	94.1	110.0	-14.4	145.5	181.1	-19.7	87.4	99.3	-12.0
Prince Edward Island	27.9	28.7	-2.8	22.2	16.6	33.8	24.5	24.8	-1.1	17.8	12.7	39.7
Newfoundland & Labrador	99.6	104.1	-4.2	93.0	96.4	-3.6	96.2	98.4	-2.2	89.2	90.3	-1.3
Northwest Territories	8.1	8.1	-0.2	3.7	2.1	74.0	7.0	8.5	-18.1	2.6	1.5	73.6
Yukon	6.2	11.2	-44.4	4.0	6.1	-33.5	5.9	10.9	-46.0	3.7	5.4	-31.0
Canada	21,305.2	21,163.8	0.7	13,196.9	10,984.4	20.1	20,503.8	20,329.1	0.9	12,430.3	10,089.4	23.2

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
British Columbia	10,105	10,001	1.0	6,999	5,541	26.3	9,735	9,486	2.6	6,590	5,076	29.8
Alberta	4,648	4,942	-5.9	2,750	3,548	-22.5	4,419	4,602	-4.0	2,532	3,067	-17.4
Saskatchewan	1,052	1,134	-7.2	658	715	-8.0	982	1,086	-9.6	600	674	-11.0
Manitoba	1,236	1,273	-2.9	735	703	4.6	1,159	1,203	-3.7	684	651	5.1
Ontario	20,100	20,172	-0.4	11,619	10,455	11.1	18,954	19,192	-1.2	10,871	9,856	10.3
Quebec	6,966	6,719	3.7	5,205	4,655	11.8	6,559	6,373	2.9	4,831	4,314	12.0
New Brunswick	659	635	3.8	413	383	7.8	611	571	7.0	373	330	13.0
Nova Scotia	732	924	-20.8	475	561	-15.3	673	821	-18.0	422	482	-12.4
Prince Edward Island	176	193	-8.8	130	97	34.0	143	151	-5.3	103	75	37.3
Newfoundland & Labrador	395	388	1.8	373	357	4.5	357	353	1.1	334	330	1.2
Northwest Territories	20	19	5.3	9	6	50.0	21	19	10.5	8	5	60.0
Yukon	23	31	-25.8	12	20	-40.0	22	29	-24.1	11	19	-42.1
Canada	46,112	46,431	-0.7	29,378	27,041	8.6	43,635	43,886	-0.6	27,359	24,879	10.0

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
December 2015**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
British Columbia	14,894	14,684	1.4	6,573	6,320	4.0	13,218	13,076	1.1	5,518	5,214	5.8
Alberta	11,973	11,523	3.9	5,259	6,074	-13.4	10,819	10,037	7.8	4,558	4,008	13.7
Saskatchewan	2,887	3,002	-3.8	1,373	1,371	0.1	2,693	2,763	-2.5	1,222	1,196	2.2
Manitoba	2,351	2,391	-1.7	937	985	-4.9	2,117	2,119	-0.1	821	864	-5.0
Ontario	34,677	34,072	1.8	13,409	13,169	1.8	31,353	31,073	0.9	11,484	11,442	0.4
Quebec	15,922	15,072	5.6	9,483	9,031	5.0	13,992	13,462	3.9	8,332	7,992	4.3
New Brunswick	1,783	1,802	-1.1	815	808	0.9	1,406	1,377	2.1	624	611	2.1
Nova Scotia	2,120	2,197	-3.5	867	913	-5.0	1,763	1,738	1.4	684	674	1.5
Prince Edward Island	463	494	-6.3	179	199	-10.1	270	315	-14.3	102	141	-27.7
Newfoundland & Labrador	1,049	1,065	-1.5	470	465	1.1	866	855	1.3	373	375	-0.5
Northwest Territories	21	32	-34.4	6	4	50.0	18	25	-28.0	6	4	50.0
Yukon	48	48	0.0	19	19	0.0	45	46	-2.2	17	16	6.3
Canada	88,188	86,382	2.1	39,390	39,358	0.1	78,560	76,886	2.2	33,741	32,537	3.7

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change	Dec 2015	Nov 2015	monthly percentage change	Dec 2015	Dec 2014	year-over-year percentage change
British Columbia	688,962	665,362	3.5	691,967	571,899	21.0	698,020	677,251	3.1	700,943	585,718	19.7
Alberta	406,791	391,942	3.8	405,218	428,718	-5.5	397,895	388,425	2.4	389,486	390,528	-0.3
Saskatchewan	294,577	310,360	-5.1	294,155	301,424	-2.4	296,654	297,990	-0.4	288,759	291,524	-0.9
Manitoba	245,131	268,264	-8.6	242,856	257,764	-5.8	251,969	274,150	-8.1	250,636	263,072	-4.7
Ontario	463,930	468,169	-0.9	441,573	413,289	6.8	474,492	475,010	-0.1	450,512	418,297	7.7
Quebec	274,211	276,587	-0.9	n/a	n/a	-	277,089	281,228	-1.5	277,559	273,440	1.5
New Brunswick	151,850	150,398	1.0	148,739	153,130	-2.9	159,650	158,133	1.0	154,176	155,078	-0.6
Nova Scotia	205,619	213,715	-3.8	198,066	195,992	1.1	214,583	220,214	-2.6	207,086	205,950	0.6
Prince Edward Island	170,846	148,909	14.7	170,846	171,068	-0.1	172,787	167,875	2.9	172,787	169,877	1.7
Newfoundland & Labrador	245,570	265,741	-7.6	249,300	270,063	-7.7	265,483	274,652	-3.3	267,093	273,769	-2.4
Northwest Territories	407,962	423,788	-3.7	407,962	351,750	16.0	327,707	423,788	-22.7	327,707	302,100	8.5
Yukon	330,395	340,399	-2.9	336,743	303,675	10.9	345,092	355,006	-2.8	340,083	285,447	19.1
Canada	456,447	453,285	0.7	449,211	406,214	10.6	465,412	460,009	1.2	454,342	405,538	12.0

* 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
December 2015

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly change	Dec 2015	Dec 2014	year-over-year change	Dec 2015	Nov 2015	monthly change	Dec 2015	Dec 2014	year-over-year change
British Columbia	67.8	68.1	-0.3	62.9	52.0	10.9	73.6	72.5	1.1	67.4	55.8	11.6
Alberta	38.8	42.9	-4.1	48.7	60.0	-11.3	40.8	45.9	-5.1	51.5	64.6	-13.1
Saskatchewan	36.4	37.8	-1.4	38.6	44.2	-5.6	36.5	39.3	-2.8	40.1	46.1	-6.0
Manitoba	52.6	53.2	-0.6	51.4	55.0	-3.6	54.7	56.8	-2.1	54.4	57.7	-3.3
Ontario	58.0	59.2	-1.2	57.6	53.3	4.3	60.5	61.8	-1.3	60.3	56.0	4.3
Quebec	43.8	44.6	-0.8	43.8	41.8	2.0	46.9	47.3	-0.4	46.3	44.0	2.3
New Brunswick	37.0	35.2	1.8	36.6	34.0	2.6	43.5	41.5	2.0	41.6	38.3	3.3
Nova Scotia	34.5	42.1	-7.6	38.8	37.9	0.9	38.2	47.2	-9.0	44.0	43.1	0.9
Prince Edward Island	38.0	39.1	-1.1	37.5	30.5	7.0	53.0	47.9	5.1	45.2	36.1	9.1
Newfoundland & Labrador	37.7	36.4	1.3	34.4	33.1	1.3	41.2	41.3	-0.1	39.1	37.3	1.8
Northwest Territories	95.2	59.4	35.8	67.4	70.8	-3.4	116.7	76.0	40.7	67.5	70.9	-3.4
Yukon	47.9	64.6	-16.7	52.8	55.0	-2.2	48.9	63.0	-14.1	56.3	57.9	-1.6
Canada	52.3	53.8	-1.5	52.8	50.4	2.4	55.5	57.1	-1.6	56.1	53.7	2.4

Months of Inventory*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Dec 2015	Nov 2015	monthly change	Dec 2015	Dec 2014	year-over-year change	Dec 2015	Nov 2015	monthly change	Dec 2015	Dec 2014	year-over-year change
British Columbia	3.2	3.4	-0.2	6.0	8.2	-2.2	3.4	3.6	-0.2	4.6	6.6	-2.0
Alberta	5.8	5.3	0.5	6.3	4.4	2.0	6.1	5.6	0.5	5.2	3.4	1.7
Saskatchewan	8.8	8.0	0.8	9.5	7.7	1.8	9.5	8.3	1.2	8.5	6.8	1.7
Manitoba	4.0	3.8	0.2	5.2	4.4	0.7	4.3	4.0	0.3	4.3	3.6	0.6
Ontario	2.8	2.9	-0.1	4.1	4.7	-0.7	3.0	3.0	0.0	3.3	3.8	-0.5
Quebec	11.8	12.2	-0.4	15.0	15.0	0.0	12.5	12.9	-0.4	13.2	13.2	-0.1
New Brunswick	10.6	11.0	-0.4	16.8	17.7	-0.8	11.4	12.2	-0.8	12.4	12.9	-0.5
Nova Scotia	13.6	10.6	3.0	12.9	17.0	-4.1	14.8	11.9	2.9	12.5	12.9	-0.4
Prince Edward Island	11.1	9.7	1.4	21.4	25.4	-4.0	13.6	12.5	1.1	13.7	16.3	-2.6
Newfoundland & Labrador	8.5	8.7	-0.2	13.1	12.9	0.2	9.4	9.5	-0.1	9.5	9.5	0.0
Northwest Territories	3.1	3.8	-0.7	5.3	4.6	0.6	2.9	3.8	-0.9	4.9	4.3	0.6
Yukon	7.8	6.1	1.7	10.1	11.2	-1.1	8.2	6.5	1.7	8.3	9.5	-1.1
Canada	5.1	5.1	0.0	7.0	7.4	-0.5	5.4	5.4	0.0	5.7	6.1	-0.4

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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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
2015 Annual**

Dollar Volume*	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
British Columbia	67,754.7	49,812.1	36.0	65,265.1	47,773.9	36.6
Alberta	24,410.4	31,788.1	-23.2	22,203.3	28,751.6	-22.8
Saskatchewan	3,904.3	4,387.5	-11.0	3,674.9	4,136.3	-11.2
Manitoba	3,911.9	3,802.2	2.9	3,790.9	3,670.6	3.3
Ontario	107,272.3	90,834.5	18.1	104,418.3	88,352.0	18.2
Quebec	21,602.5	20,054.4	7.7	20,172.3	18,768.4	7.5
New Brunswick	1,145.0	1,095.8	4.5	1,071.8	1,015.0	5.6
Nova Scotia	2,146.2	2,056.5	4.4	2,012.1	1,922.1	4.7
Prince Edward Island	320.2	272.2	17.6	272.3	226.2	20.4
Newfoundland & Labrador	1,223.9	1,226.6	-0.2	1,171.5	1,163.1	0.7
Northwest Territories	87.5	69.1	26.5	77.6	68.4	13.4
Yukon	104.6	91.2	14.6	103.3	87.1	18.7
Canada	233,883.5	205,490.4	13.8	224,233.4	195,934.5	14.4

Sales Activity	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
British Columbia	108,600	89,817	20.9	102,517	84,049	22.0
Alberta	60,792	77,382	-21.4	56,477	71,773	-21.3
Saskatchewan	13,030	14,537	-10.4	12,374	13,863	-10.7
Manitoba	14,818	14,609	1.4	14,021	13,782	1.7
Ontario	235,304	214,263	9.8	224,485	204,743	9.6
Quebec	78,825	75,086	5.0	74,207	70,625	5.1
New Brunswick	7,457	7,083	5.3	6,682	6,273	6.5
Nova Scotia	10,253	10,088	1.6	9,154	8,940	2.4
Prince Edward Island	2,094	1,763	18.8	1,665	1,380	20.7
Newfoundland & Labrador	4,617	4,486	2.9	4,251	4,100	3.7
Northwest Territories	201	170	18.2	199	168	18.5
Yukon	309	304	1.6	302	290	4.1
Canada	536,300	509,588	5.2	506,334	479,986	5.5

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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 2015 Annual

New Listings	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
British Columbia	172,771	172,565	0.1	152,067	150,705	0.9
Alberta	124,851	129,005	-3.2	109,587	111,055	-1.3
Saskatchewan	33,753	32,899	2.6	30,888	30,084	2.7
Manitoba	28,837	26,542	8.6	25,763	23,875	7.9
Ontario	408,417	402,369	1.5	372,070	365,290	1.9
Quebec	179,910	179,749	0.1	160,192	160,446	-0.2
New Brunswick	20,369	20,813	-2.1	16,059	16,385	-2.0
Nova Scotia	26,394	26,604	-0.8	20,798	20,754	0.2
Prince Edward Island	5,578	5,781	-3.5	3,684	3,820	-3.6
Newfoundland & Labrador	13,413	13,565	-1.1	10,883	10,990	-1.0
Northwest Territories	298	240	24.2	295	237	24.5
Yukon	585	553	5.8	536	501	7.0
Canada	1,015,176	1,010,685	0.4	902,822	894,142	1.0

Average Price*	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	percentage change	2015	2014	percentage change
British Columbia	623,893	554,596	12.5	636,627	568,405	12.0
Alberta	401,540	410,795	-2.3	393,138	400,590	-1.9
Saskatchewan	299,636	301,817	-0.7	296,983	298,372	-0.5
Manitoba	263,996	260,265	1.4	270,375	266,329	1.5
Ontario	455,888	423,939	7.5	465,146	431,526	7.8
Quebec	n/a	n/a	-	275,302	271,212	1.5
New Brunswick	153,549	154,714	-0.8	160,400	161,803	-0.9
Nova Scotia	209,324	203,857	2.7	219,809	214,997	2.2
Prince Edward Island	152,927	154,400	-1.0	163,533	163,911	-0.2
Newfoundland & Labrador	265,091	273,425	-3.0	275,579	283,671	-2.9
Northwest Territories	435,090	406,507	7.0	389,965	407,337	-4.3
Yukon	338,359	300,059	12.8	342,142	300,236	14.0
Canada	436,106	403,248	8.1	442,857	408,209	8.5

* 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

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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 2015 Annual

Sales as a Percentage of New Listings	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	change	2015	2014	change
British Columbia	62.9	52.0	10.9	67.4	55.8	11.6
Alberta	48.7	60.0	-11.3	51.5	64.6	-13.1
Saskatchewan	38.6	44.2	-5.6	40.1	46.1	-6.0
Manitoba	51.4	55.0	-3.6	54.4	57.7	-3.3
Ontario	57.6	53.3	4.3	60.3	56.0	4.3
Quebec	43.8	41.8	2.0	46.3	44.0	2.3
New Brunswick	36.6	34.0	2.6	41.6	38.3	3.3
Nova Scotia	38.8	37.9	0.9	44.0	43.1	0.9
Prince Edward Island	37.5	30.5	7.0	45.2	36.1	9.1
Newfoundland & Labrador	34.4	33.1	1.3	39.1	37.3	1.8
Northwest Territories	67.4	70.8	-3.4	67.5	70.9	-3.4
Yukon	52.8	55.0	-2.2	56.3	57.9	-1.6
Canada	52.8	50.4	2.4	56.1	53.7	2.4

Months of Inventory	Total ¹			Residential		
	nsa ³			nsa ³		
	2015	2014	change	2015	2014	change
British Columbia	6.0	8.2	-2.2	4.6	6.6	-2.0
Alberta	6.3	4.4	1.9	5.2	3.4	1.8
Saskatchewan	9.5	7.7	1.8	8.5	6.8	1.7
Manitoba	5.2	4.4	0.8	4.3	3.6	0.7
Ontario	4.1	4.7	-0.6	3.3	3.8	-0.5
Quebec	15.0	15.0	0.0	13.2	13.2	0.0
New Brunswick	16.8	17.7	-0.9	12.4	12.9	-0.5
Nova Scotia	11.8	17.0	-5.2	12.5	12.9	-0.4
Prince Edward Island	21.4	25.4	-4.0	13.7	16.3	-2.6
Newfoundland & Labrador	13.1	12.9	0.2	9.5	9.5	0.0
Northwest Territories	5.3	4.6	0.7	4.9	4.3	0.6
Yukon	10.1	11.2	-1.1	8.3	9.5	-1.2
Canada	7.0	7.4	-0.4	5.7	6.1	-0.4

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ 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