

Canadian home sales ease back in September

Ottawa, ON, October 15, 2014

According to statistics¹ released today by The Canadian Real Estate Association (CREA), national home sales activity in September 2014 was down from the previous month.

Highlights:

- **National home sales fell 1.4% from August to September.**
- **Actual (not seasonally adjusted) activity stood 10.6% above September 2013 levels.**
- **The number of newly listed homes declined by 1.6% from August to September.**
- **The Canadian housing market remains balanced.**
- **The MLS® Home Price Index (HPI) rose 5.3% year-over-year in September.**
- **The national average sale price rose 5.9% on a year-over-year basis in September.**

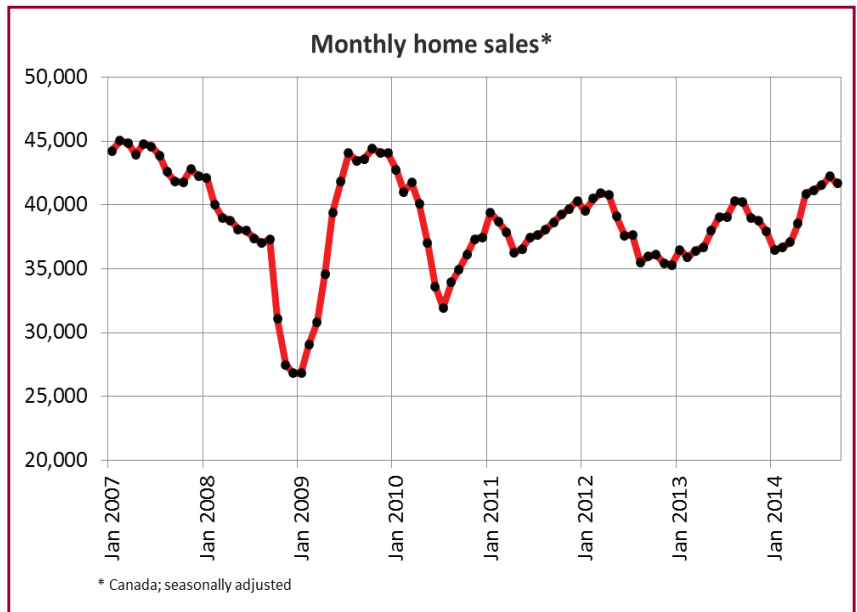
The number of home sales processed through the MLS® Systems of Canadian real estate Boards and Associations fell by 1.4 per cent on a month-over-month basis in September 2014, marking the first monthly decline since January of this year (Chart A).

Activity was down in about 60 per cent of all local housing markets in September, led by monthly declines in Calgary, Edmonton, Central Toronto, Kitchener-Waterloo, London & St. Thomas, Windsor-Essex, and Ottawa. Home sales rose on a month-over-month basis in Fraser Valley, Vancouver Island, the Okanagan region, Mississauga, Durham and York regions of the Greater Toronto Area, Sherbrooke, and the Northern region of Nova Scotia.

“Affordably priced single family homes are in short supply in some of Canada’s hottest housing markets, which contributed to the monthly decline in national sales activity in September,” said CREA President Beth Crosbie. “That said, there are other markets with ample supply but sellers there are holding firm on price. There is a lot of variation in housing market trends depending on the type of housing, neighbourhood and price segment. All real estate is local and your REALTOR® is your best source for information about how the housing market is shaping up where you currently live or might like to in the future.”

Actual (not seasonally adjusted) activity in September stood 10.6 per cent above levels reported in the same month last year. September sales were up from year-ago levels in about 80 per cent of all local markets, led by Greater Vancouver and the Fraser Valley, the Okanagan region, Calgary, Greater Toronto and Montreal. The increase reflects activity in September 2013 that was handicapped by the occurrence of five Sundays, since that day is the lowest volume *trading day* for home sales.

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.

Sales activity for the year-to-date in September was five per cent above where it stood in the first nine months of 2013, and remains broadly in line (+1.6 per cent) with the 10-year average for the period.

The number of newly listed homes declined by 1.6 per cent in September compared to August. New supply was down in just over half of all local markets, led by Calgary, Edmonton, Greater Toronto, Kingston and Ottawa.

The national sales-to-new listings ratio was 55.7 per cent in September. With sales and new listings having fallen in tandem, it was little changed from its reading of 55.6 per cent the previous month. A sales-to-new listings ratio between 40 and 60 per cent is usually described as a balanced market.

Just over half of all local markets posted a sales-to-new listings ratio in this range in September. Two-thirds of the remainder posted readings above the 60 per cent threshold that marks the border between balanced and seller's market territory, almost all of which are located in British Columbia, Alberta and Southern 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 5.9 months of inventory nationally at the end of September 2014, up slightly from 5.8 months in August and slightly below the 6.0 months reported in May, June and July.

Both the sales-to-new listings ratio and the number of months of inventory remain well within balanced market territory while pointing to a national market that has tightened since the beginning of the year.

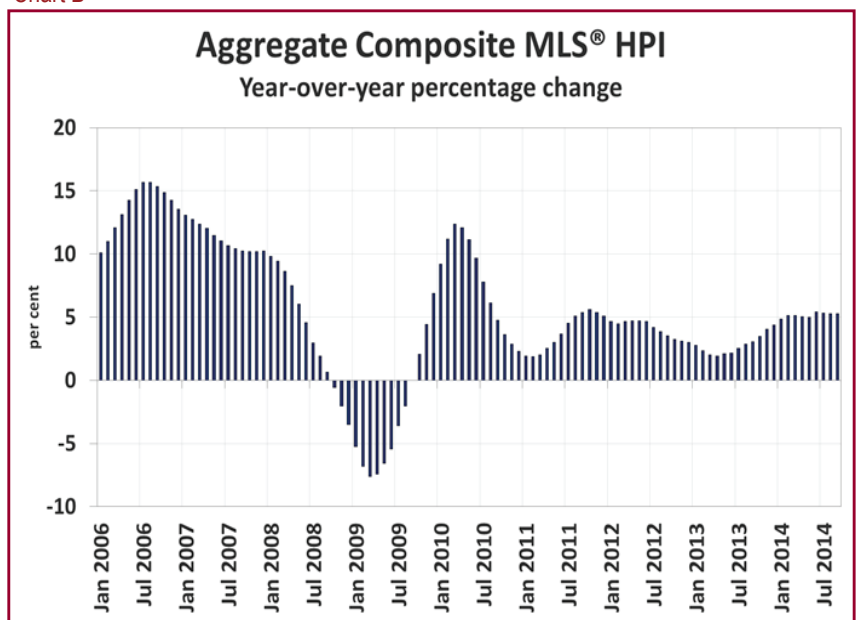
The MLS® Home Price Index (MLS® HPI) provides a better gauge of price trends than is possible using averages because it is not affected by changes in the mix of sales activity the way that average price is. Greater Moncton joins the MLS® HPI this month, bringing the total number of markets covered by the index to 11, representing more than half of sales activity across Canada.

The Aggregate Composite MLS® HPI rose by 5.28 per cent on a year-over-year basis in September. Price growth has been steady at about five to five-and-a-half per cent since the beginning of the year. (Chart B)

Year-over-year price growth accelerated slightly for two-storey single family homes and slowed further for apartment units. Price gains for one-storey single family homes and townhouse/row units were little changed compared to August.

Two-storey single family homes continue to post the biggest year-over-year price gains (+6.52 per cent), followed closely by townhouse/row units (+5.51 per cent) and one-storey single family homes (+5.07 per cent). Price growth for apartment units remains comparatively more modest (+3.05 per cent).

Chart B



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

Price growth varied among housing markets tracked by the index. As in recent months, the biggest gains were posted by Calgary (+10.11 per cent), Greater Toronto (+7.82 per cent), and Greater Vancouver (+5.26 per cent). Price gains were fairly flat elsewhere, with only Vancouver Island having posted year-over-year gains greater than consumer price inflation (Table 1).

The actual (not seasonally adjusted) national average price for homes sold in September 2014 was \$408,795, up 5.9 per cent from the same month last year.

The national average price continues to be skewed upward by sales activity in Greater Vancouver and Greater Toronto, which are among Canada's most active and expensive housing markets. Excluding these two markets from the calculation, the average price is a relatively more modest \$325,406 and the year-over-year increase shrinks to 4.5 per cent.

"Sales activity and prices in the third quarter were up compared to the second quarter, although momentum going into the fourth quarter is showing tentative signs of waning," said Gregory Klump, CREA's Chief Economist. "The continuation of extraordinarily low mortgage rates has been and will continue to be the key support for home sales activity amid continuing price increases in some of Canada's most active and expensive urban centres."

Table 1

MLS® Home Price Index							
January 2005 = 100		Percentage Change vs.					
Composite HPI:	September 2014	1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
Aggregate	169.6	0.00	0.06	2.35	5.28	12.32	23.98
Lower Mainland	159.4	0.13	0.57	2.31	4.11	3.37	15.01
Greater Vancouver	166.1	0.30	0.85	2.98	5.26	3.68	17.72
Fraser Valley	145.2	-0.21	-0.07	0.62	1.26	3.20	8.85
Vancouver Island	149.5	0.34	-0.33	1.56	2.68	-1.25	0.27
Victoria	139.9	-0.36	-0.78	0.43	1.30	-3.85	-3.91
Calgary	212.4	0.24	0.66	4.63	10.11	25.53	26.88
Regina	275.0	-0.29	-1.33	-1.82	-3.03	9.34	24.32
Saskatoon	233.1	-0.30	-0.64	0.00	-0.26	10.89	17.37
Greater Toronto	168.3	0.06	0.24	3.19	7.82	18.52	36.39
Ottawa	148.4	-0.34	-0.80	1.16	0.13	3.13	16.76
Greater Montreal	155.2	-0.19	-0.89	-0.96	0.00	4.58	18.11
Greater Moncton	128.7	0.86	0.47	2.14	0.16	1.82	9.16

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.

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 111,000 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:

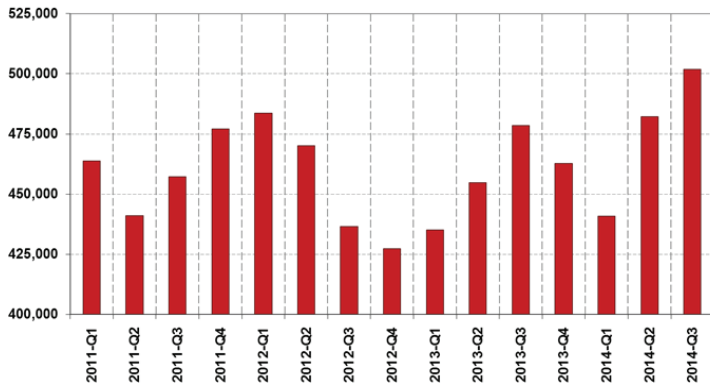
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The Canadian Real Estate Association News Release



Chart 1

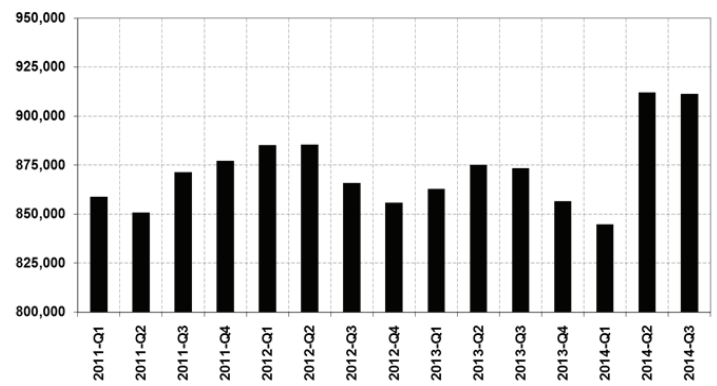
Residential sales activity* Canada



*Seasonally adjusted data at annualized rates

Chart 2

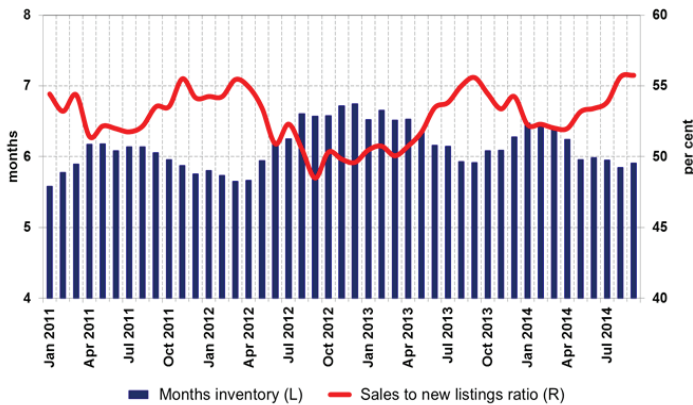
Residential new listings* Canada



*Seasonally adjusted data at annualized rates

Chart 3

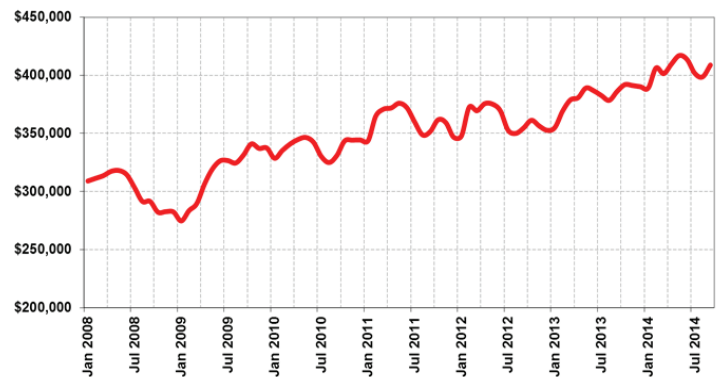
Residential market balance* Canada



*seasonally adjusted

Chart 4

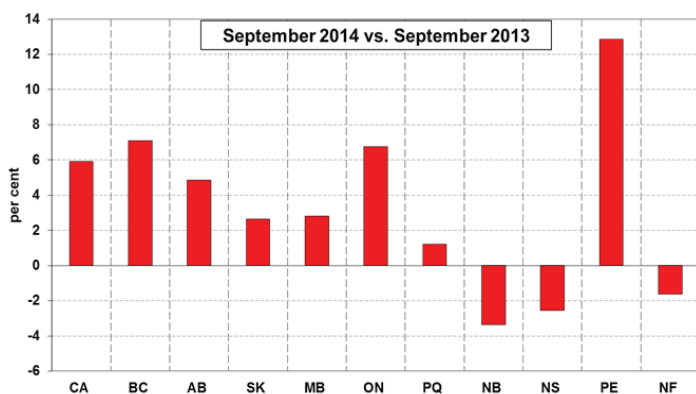
Residential average price* Canada



*actual (not seasonally adjusted)

Chart 5

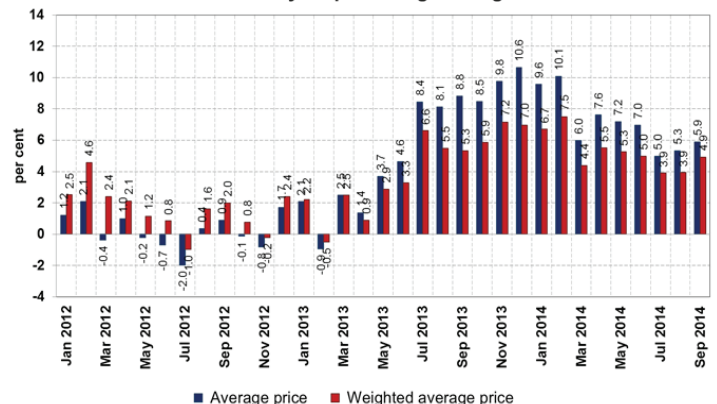
Residential average price* Year-over-year percentage change



*actual (not seasonally adjusted)

Chart 6

National residential average price* Year-over-year percentage change



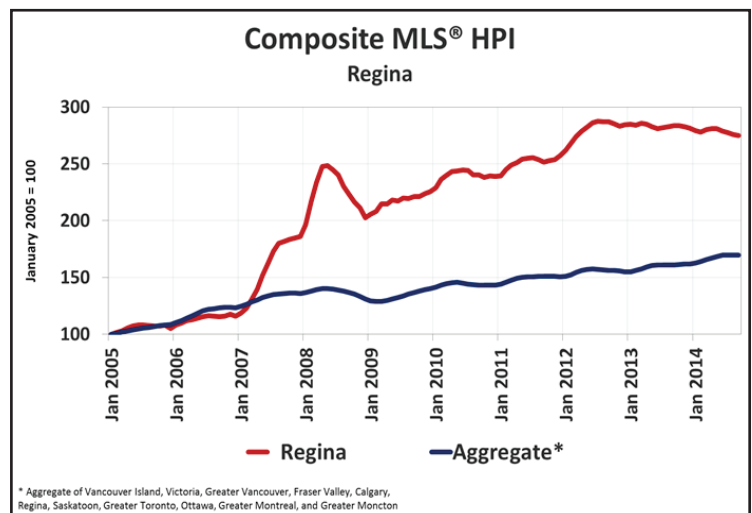
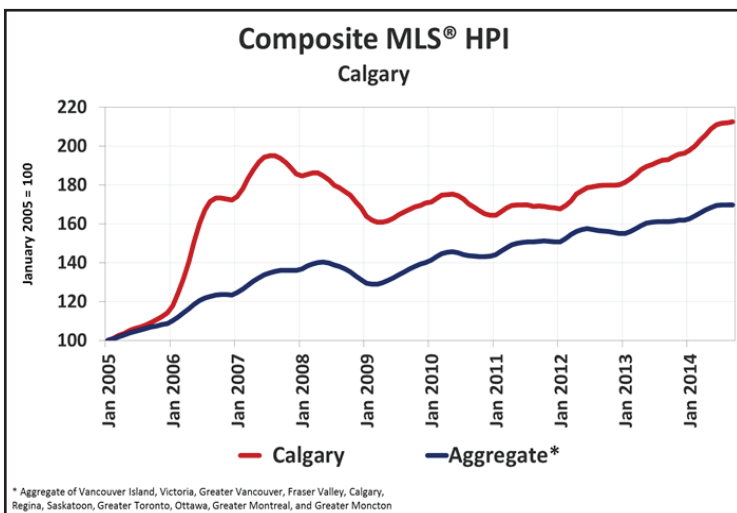
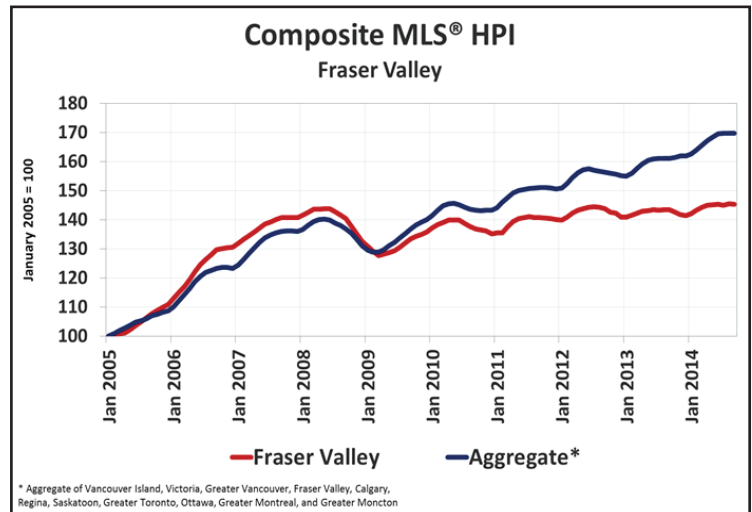
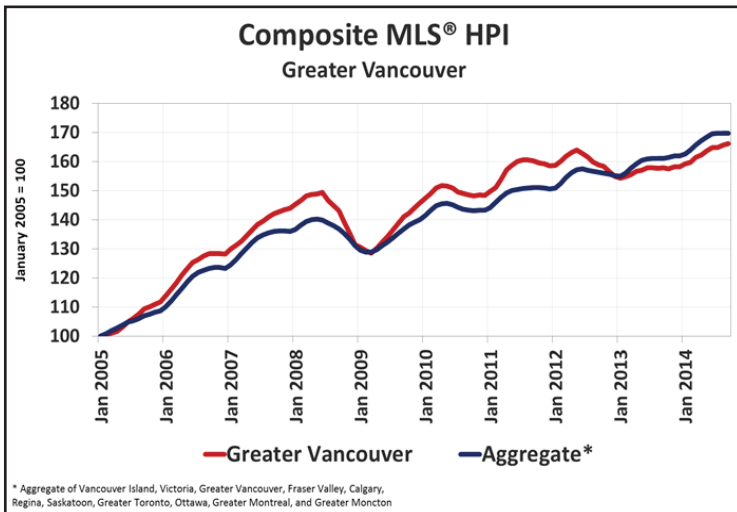
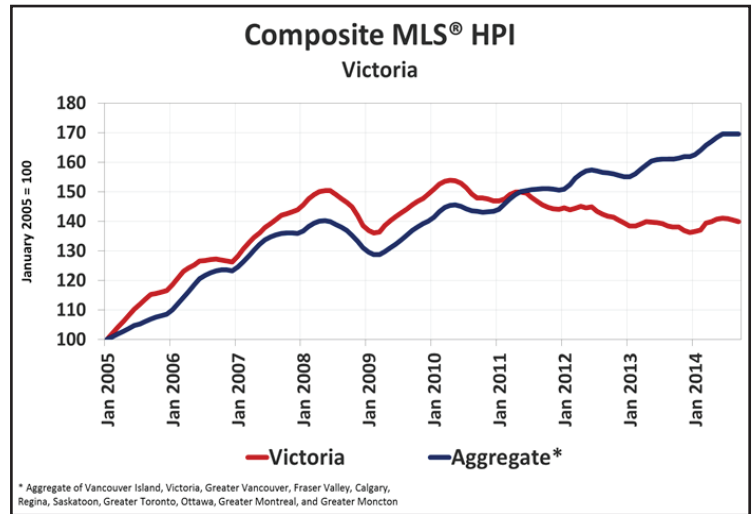
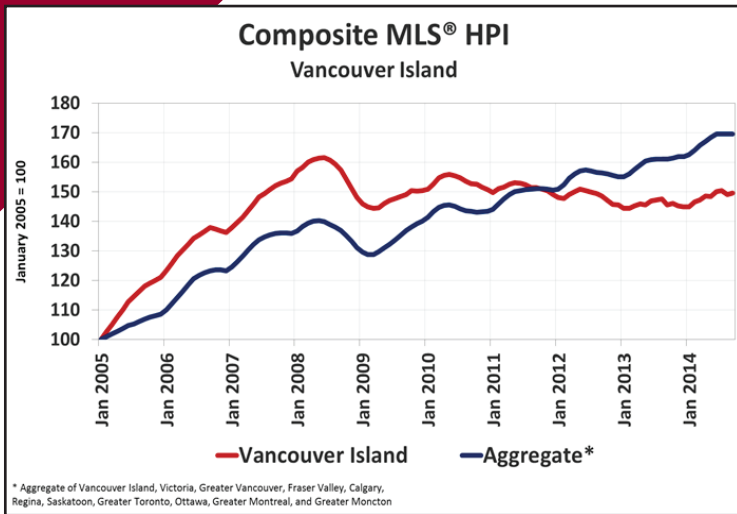
*actual (not seasonally adjusted)



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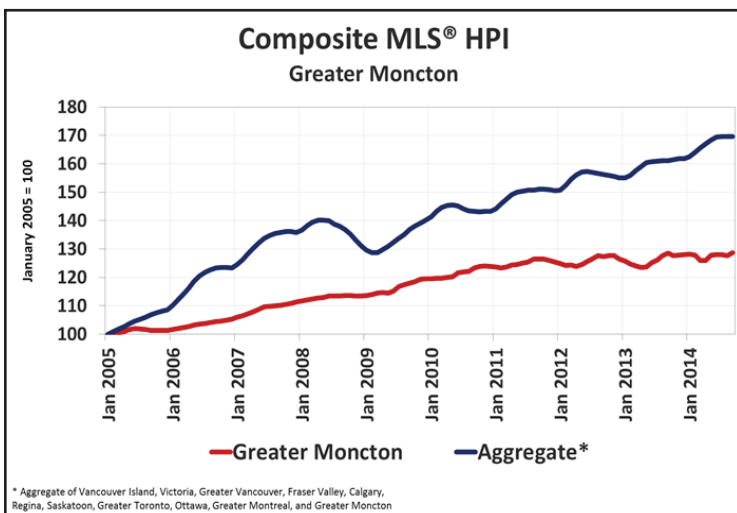
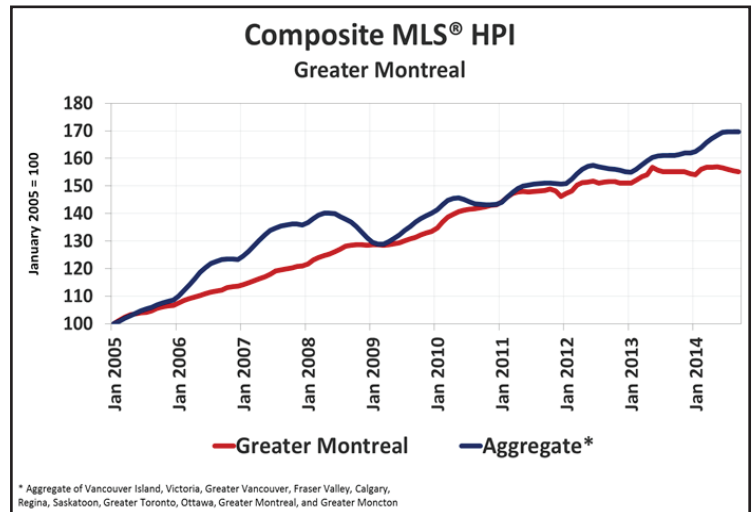
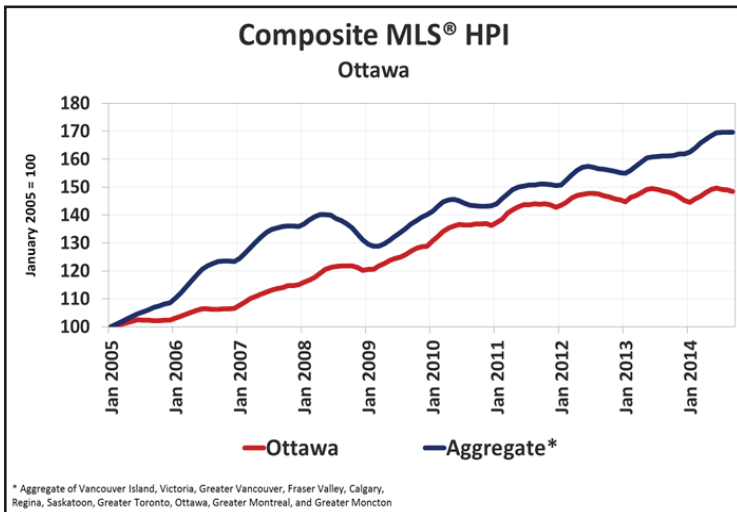
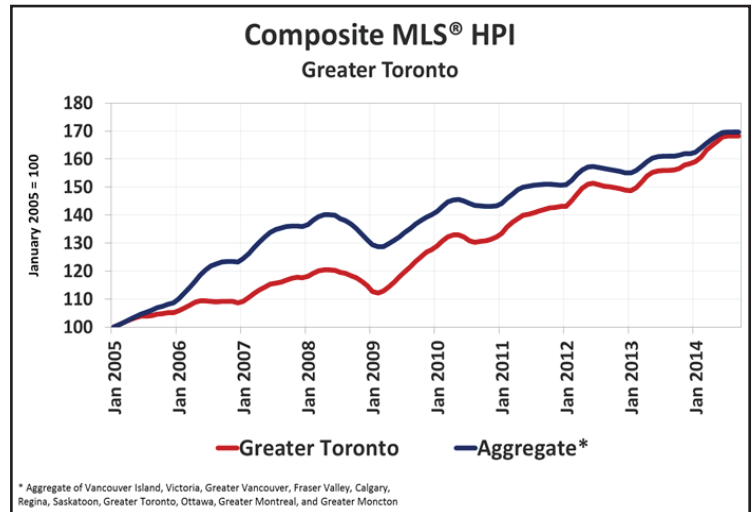
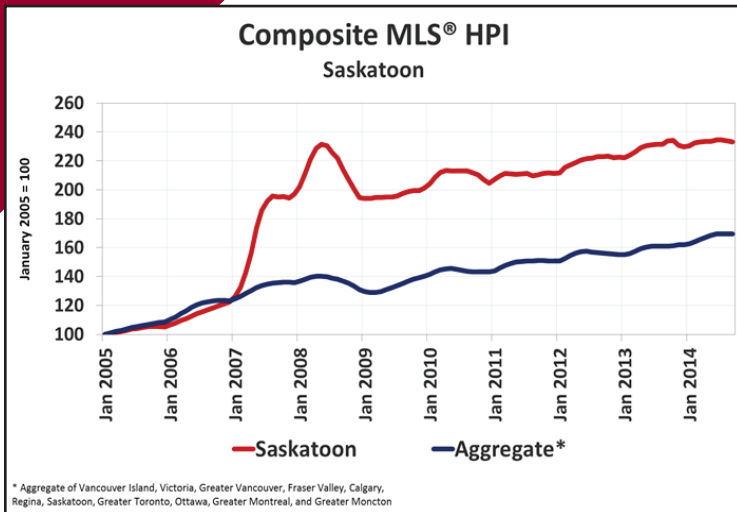
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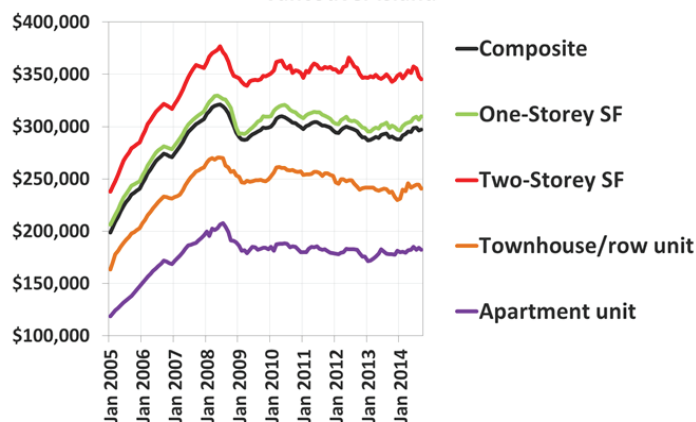
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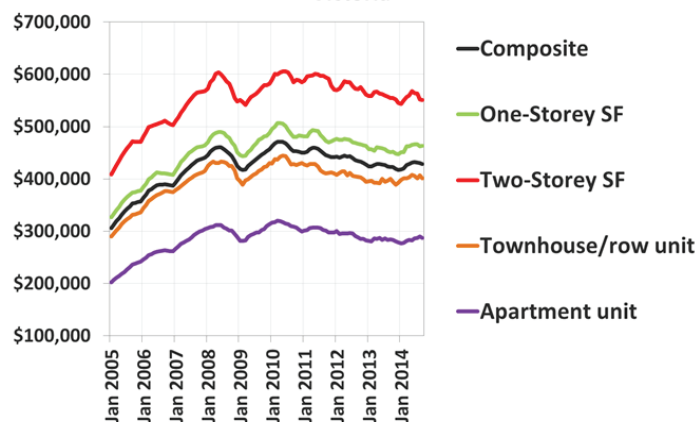
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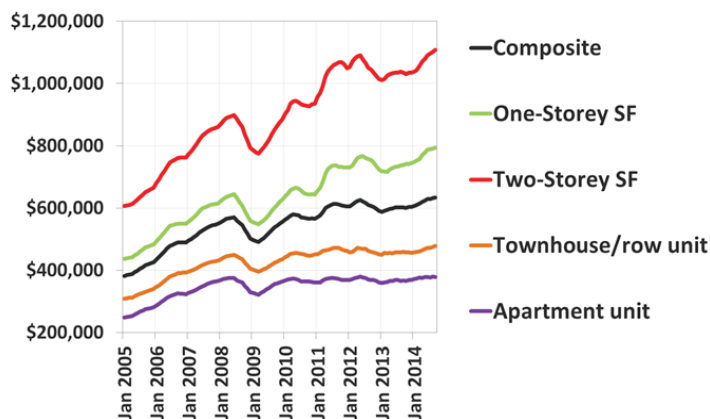
MLS® HPI Benchmark Price
Vancouver Island



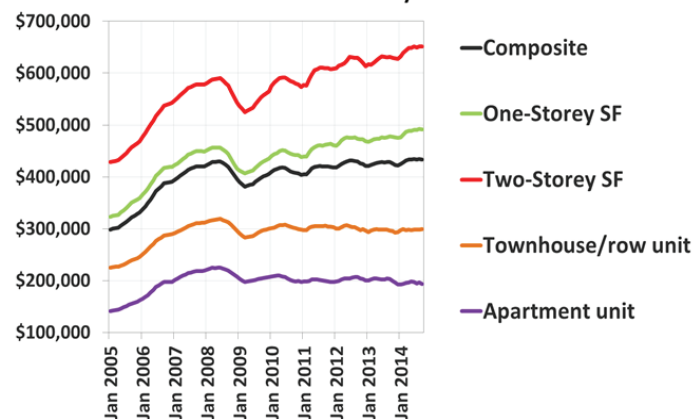
MLS® HPI Benchmark Price
Victoria



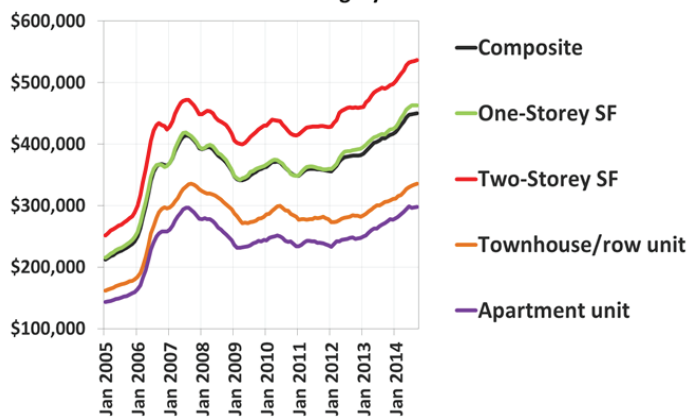
MLS® HPI Benchmark Price
Greater Vancouver



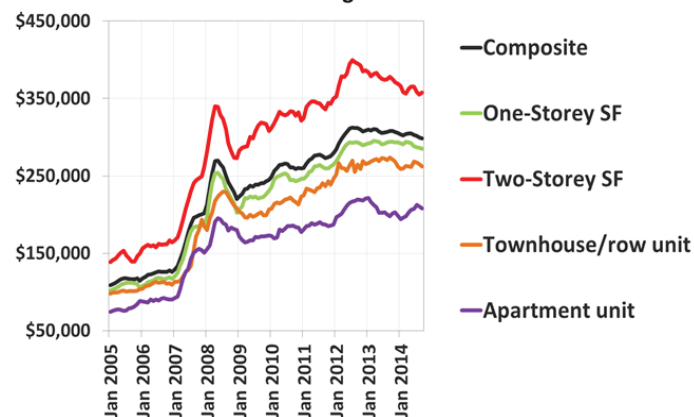
MLS® HPI Benchmark Price
Fraser Valley



MLS® HPI Benchmark Price
Calgary



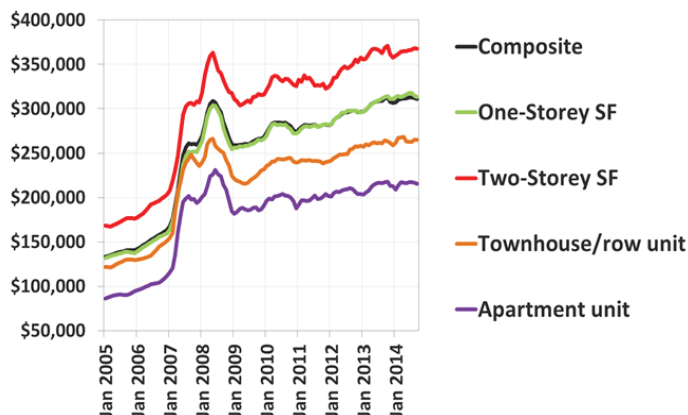
MLS® HPI Benchmark Price
Regina



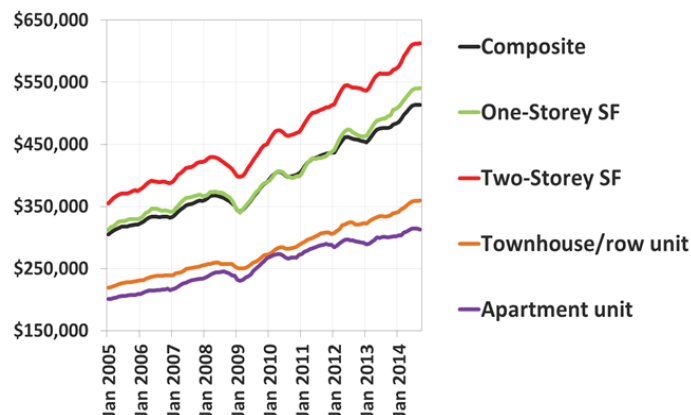
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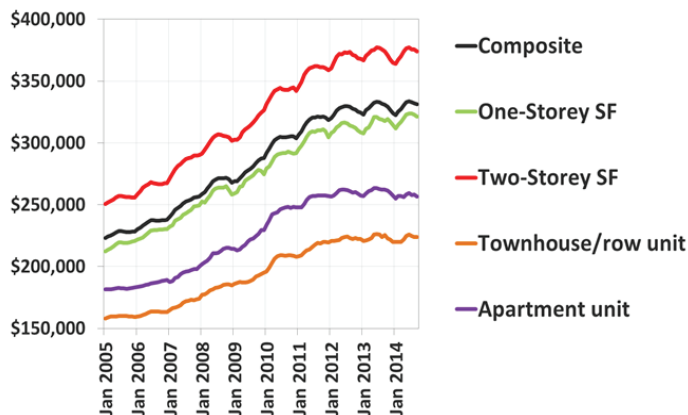
MLS® HPI Benchmark Price
Saskatoon



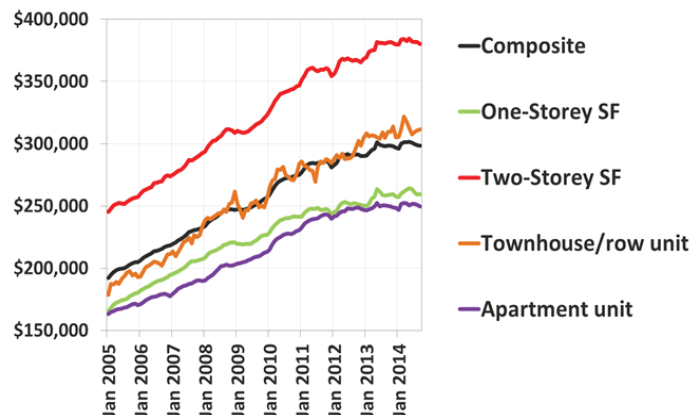
MLS® HPI Benchmark Price
Greater Toronto



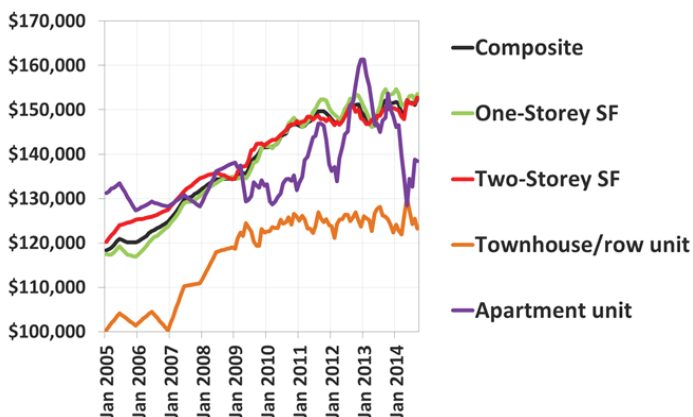
MLS® HPI Benchmark Price
Ottawa



MLS® HPI Benchmark Price
Greater Montreal



MLS® HPI Benchmark Price
Greater Moncton



Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
Fraser Valley	752.1	705.1	6.7	731.3	545.4	34.1	701.7	659.4	6.4	699.5	530.1	32.0
Vancouver	2,598.3	2,509.5	3.5	2,505.7	2,024.4	23.8	2,507.1	2,419.1	3.6	2,480.9	1,985.2	25.0
Victoria	290.6	302.5	-3.9	282.7	229.7	23.1	276.1	283.4	-2.5	277.3	224.9	23.3
Calgary	1,413.6	1,482.3	-4.6	1,414.7	1,194.9	18.4	1,337.7	1,376.6	-2.8	1,308.1	1,078.9	21.2
Edmonton	715.3	725.8	-1.4	757.9	685.0	10.6	618.5	636.5	-2.8	653.2	599.1	9.0
Regina	122.3	103.7	18.0	124.8	103.0	21.2	113.6	98.1	15.9	121.5	100.6	20.8
Saskatoon	178.9	175.5	1.9	202.4	161.7	25.2	176.7	173.6	1.8	197.7	155.3	27.3
Winnipeg	290.0	293.9	-1.4	305.1	278.8	9.4	281.4	284.2	-1.0	294.7	269.7	9.3
Hamilton-Burlington	543.6	527.5	3.1	538.1	473.2	13.7	508.8	496.9	2.4	505.2	450.8	12.1
Kitchener-Waterloo	214.7	238.8	-10.1	206.5	175.7	17.5	199.3	204.9	-2.7	191.5	154.0	24.4
London and St Thomas	206.9	211.6	-2.2	205.5	166.0	23.8	191.5	203.0	-5.7	187.3	155.5	20.5
Ottawa	429.5	454.9	-5.6	415.4	398.4	4.3	426.5	449.6	-5.2	409.3	393.4	4.0
St. Catharines	70.8	69.6	1.8	73.5	70.5	4.2	64.6	65.1	-0.7	69.2	65.1	6.4
Sudbury	45.1	49.6	-9.2	50.1	60.4	-17.0	42.1	46.7	-10.0	46.6	57.2	-18.5
Thunder Bay	42.9	43.5	-1.5	56.5	42.5	33.0	41.6	40.0	4.1	53.9	38.5	40.0
Toronto [†]	4,690.9	4,642.1	1.1	4,618.7	3,956.0	16.8	4,657.4	4,650.6	0.1	4,618.7	3,956.0	16.8
Windsor-Essex	94.8	104.0	-8.9	99.5	91.9	8.3	86.0	96.2	-10.6	91.4	85.7	6.7
Trois Rivières CMA	14.9	22.4	-33.4	11.1	11.1	0.1	13.4	18.2	-26.1	10.1	9.6	5.9
Montreal CMA	1,068.8	1,076.6	-0.7	883.2	799.3	10.5	1,008.5	998.5	1.0	834.0	758.5	9.9
Gatineau CMA	74.3	70.5	5.5	70.7	68.7	2.9	68.1	66.4	2.6	63.8	64.4	-0.9
Quebec CMA	145.4	159.1	-8.6	130.7	119.6	9.3	138.6	146.2	-5.2	118.8	106.3	11.7
Saguenay CMA	20.2	17.0	18.5	19.6	13.5	45.6	20.6	16.0	28.8	18.6	13.1	42.1
Sherbrooke CMA	40.2	34.3	17.2	38.0	31.8	19.4	34.5	29.0	18.9	31.6	28.6	10.4
Saint John	23.8	26.0	-8.4	26.5	28.6	-7.1	22.2	23.7	-6.5	25.2	24.9	0.9
Halifax-Dartmouth	119.9	121.5	-1.3	116.4	105.6	10.2	117.9	118.8	-0.8	112.2	100.9	11.2
Newfoundland & Labrador	104.8	103.0	1.7	117.8	121.5	-3.1	101.0	99.3	1.7	113.8	110.8	2.7
Canada	18,131.6	18,072.7	0.3	18,063.0	15,480.6	16.7	17,233.9	17,155.8	0.5	17,231.1	14,711.4	17.1

* 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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
Fraser Valley	1,460	1,345	8.6	1,419	1,131	25.5	1,365	1,269	7.6	1,344	1,078	24.7
Vancouver	3,012	3,032	-0.7	3,027	2,577	17.5	2,955	2,965	-0.3	2,965	2,524	17.5
Victoria	588	605	-2.8	565	487	16.0	555	569	-2.5	544	462	17.7
Calgary	3,040	3,100	-1.9	2,979	2,617	13.8	2,896	2,965	-2.3	2,837	2,475	14.6
Edmonton	1,908	1,972	-3.2	2,025	1,940	4.4	1,679	1,758	-4.5	1,778	1,712	3.9
Regina	366	343	6.7	394	325	21.2	353	334	5.7	386	317	21.8
Saskatoon	536	522	2.7	606	475	27.6	527	512	2.9	592	459	29.0
Winnipeg	1,081	1,085	-0.4	1,182	1,123	5.3	1,022	1,031	-0.9	1,117	1,052	6.2
Hamilton-Burlington	1,279	1,266	1.0	1,286	1,207	6.5	1,229	1,226	0.2	1,227	1,154	6.3
Kitchener-Waterloo	610	640	-4.7	613	531	15.4	574	622	-7.7	565	487	16.0
London and St Thomas	741	806	-8.1	731	655	11.6	714	780	-8.5	694	628	10.5
Ottawa	1,182	1,240	-4.7	1,175	1,163	1.0	1,165	1,217	-4.3	1,144	1,128	1.4
St. Catharines	244	249	-2.0	256	251	2.0	233	242	-3.7	244	239	2.1
Sudbury	185	199	-7.0	211	270	-21.9	170	184	-7.6	191	247	-22.7
Thunder Bay	211	208	1.4	271	234	15.8	196	184	6.5	249	205	21.5
Toronto†	8,054	8,084	-0.4	8,051	7,411	8.6	8,183	8,232	-0.6	8,051	7,411	8.6
Windsor-Essex	478	569	-16.0	518	498	4.0	458	540	-15.2	486	469	3.6
Trois Rivières CMA	97	109	-11.0	78	66	18.2	88	111	-20.7	67	62	8.1
Montreal CMA	3,220	3,226	-0.2	2,644	2,461	7.4	3,124	3,125	0.0	2,552	2,374	7.5
Gatineau CMA	306	314	-2.5	290	286	1.4	281	283	-0.7	261	268	-2.6
Quebec CMA	562	593	-5.2	484	438	10.5	532	557	-4.5	451	405	11.4
Saguenay CMA	116	94	23.4	109	80	36.3	111	95	16.8	101	73	38.4
Sherbrooke CMA	197	140	40.7	174	128	35.9	179	127	40.9	150	111	35.1
Saint John	159	163	-2.5	181	169	7.1	140	147	-4.8	162	144	12.5
Halifax-Dartmouth	448	456	-1.8	440	408	7.8	425	439	-3.2	411	376	9.3
Newfoundland & Labrador	387	374	3.5	465	449	3.6	360	345	4.3	430	412	4.4
Canada	43,956	44,536	-1.3	44,958	40,774	10.3	41,666	42,245	-1.4	42,151	38,111	10.6

[†] 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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
Fraser Valley	2,597	2,580	0.7	2,758	2,375	16.1	2,319	2,301	0.8	2,529	2,154	17.4
Vancouver	4,922	5,018	-1.9	5,562	5,403	2.9	4,737	4,757	-0.4	5,348	5,143	4.0
Victoria	1,040	1,074	-3.2	1,099	1,106	-0.6	917	943	-2.8	969	994	-2.5
Calgary	4,334	4,693	-7.6	4,596	4,025	14.2	3,973	4,272	-7.0	4,235	3,630	16.7
Edmonton	3,104	3,262	-4.8	3,061	2,943	4.0	2,483	2,617	-5.1	2,519	2,404	4.8
Regina	778	678	14.7	816	656	24.4	734	636	15.4	772	627	23.1
Saskatoon	1,162	1,150	1.0	1,338	1,138	17.6	1,100	1,112	-1.1	1,272	1,095	16.2
Winnipeg	1,913	1,938	-1.3	2,364	2,078	13.8	1,717	1,759	-2.4	2,151	1,907	12.8
Hamilton-Burlington	1,746	1,779	-1.9	2,017	1,953	3.3	1,610	1,642	-1.9	1,881	1,798	4.6
Kitchener-Waterloo	1,199	1,126	6.5	1,337	1,221	9.5	978	939	4.2	1,113	1,055	5.5
London and St Thomas	1,538	1,629	-5.6	1,680	1,583	6.1	1,367	1,406	-2.8	1,508	1,402	7.6
Ottawa	2,680	2,778	-3.5	2,886	2,693	7.2	2,497	2,639	-5.4	2,723	2,556	6.5
St. Catharines	459	437	5.0	493	431	14.4	407	369	10.3	443	384	15.4
Sudbury	517	557	-7.2	524	486	7.8	412	425	-3.1	433	375	15.5
Thunder Bay	350	335	4.5	385	317	21.5	302	280	7.9	339	259	30.9
Toronto†	13,048	13,282	-1.8	15,692	14,938	5.0	13,036	13,230	-1.5	15,692	14,938	5.0
Windsor-Essex	976	950	2.7	994	887	12.1	795	795	0.0	828	763	8.5
Trois Rivières CMA	216	190	13.7	226	172	31.4	182	167	9.0	182	148	23.0
Montreal CMA	6,947	6,974	-0.4	7,590	7,099	6.9	6,538	6,504	0.5	7,124	6,686	6.6
Gatineau CMA	846	829	2.1	890	744	19.6	708	734	-3.5	734	683	7.5
Quebec CMA	1,396	1,195	16.8	1,477	1,174	25.8	1,183	1,085	9.0	1,235	1,043	18.4
Saguenay CMA	260	272	-4.4	274	249	10.0	236	191	23.6	252	221	14.0
Sherbrooke CMA	327	333	-1.8	349	353	-1.1	295	291	1.4	302	288	4.9
Saint John	460	451	2.0	482	453	6.4	379	340	11.5	378	337	12.2
Halifax-Dartmouth	1,025	1,084	-5.4	1,050	1,041	0.9	908	958	-5.2	932	916	1.7
Newfoundland & Labrador	1,296	1,192	8.7	1,368	1,022	33.9	996	954	4.4	1,111	842	31.9
Canada	84,720	86,007	-1.5	91,519	84,773	8.0	74,743	75,934	-1.6	81,707	75,632	8.0

† 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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREb's Centris System

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 2002 are not directly comparable with earlier years.

Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
Fraser Valley	514,227	523,778	-1.8	515,349	482,204	6.9	517,753	526,382	-1.6	520,477	491,766	5.8
Vancouver	830,537	801,455	3.6	827,789	785,572	5.4	836,778	802,549	4.3	836,735	786,522	6.4
Victoria	503,495	496,671	1.4	500,386	471,745	6.1	509,009	503,074	1.2	509,667	486,744	4.7
Calgary	471,929	480,549	-1.8	474,895	456,577	4.0	466,425	463,967	0.5	461,099	435,934	5.8
Edmonton	374,373	374,699	-0.1	374,253	353,081	6.0	364,744	361,023	1.0	367,381	349,923	5.0
Regina	324,298	308,574	5.1	316,877	316,898	0.0	316,227	298,202	6.0	314,756	317,273	-0.8
Saskatoon	333,990	332,050	0.6	333,990	340,361	-1.9	333,881	333,208	0.2	333,888	338,309	-1.3
Winnipeg	268,129	271,159	-1.1	258,101	248,273	4.0	273,012	275,551	-0.9	263,859	256,380	2.9
Hamilton-Burlington	419,807	410,047	2.4	418,408	392,013	6.7	411,579	405,960	1.4	411,699	390,638	5.4
Kitchener-Waterloo	336,860	369,382	-8.8	336,860	330,914	1.8	338,917	331,848	2.1	338,917	316,162	7.2
London and St Thomas	285,479	258,398	10.5	281,184	253,455	10.9	272,510	256,938	6.1	269,914	247,596	9.0
Ottawa	361,349	362,156	-0.2	353,534	342,546	3.2	364,798	366,174	-0.4	357,753	348,788	2.6
St. Catharines	286,941	284,740	0.8	286,941	280,958	2.1	274,301	271,815	0.9	283,754	272,370	4.2
Sudbury	245,828	239,510	2.6	237,576	223,817	6.1	250,939	247,630	1.3	244,222	231,626	5.4
Thunder Bay	205,758	203,300	1.2	208,433	181,539	14.8	217,350	213,998	1.6	216,348	187,768	15.2
Toronto†	574,087	569,412	0.8	573,676	533,797	7.5	573,958	569,329	0.8	573,676	533,797	7.5
Windsor-Essex	195,841	185,068	5.8	192,142	184,521	4.1	188,601	185,293	1.8	188,114	182,674	3.0
Trois Rivières CMA	142,788	195,402	-26.9	n/a	n/a	-	154,057	178,005	-13.5	154,057	155,494	-0.9
Montreal CMA	335,095	344,834	-2.8	n/a	n/a	-	328,844	326,938	0.6	329,144	322,330	2.1
Gatineau CMA	244,067	233,866	4.4	n/a	n/a	-	246,728	238,733	3.3	245,239	241,728	1.5
Quebec CMA	271,940	280,838	-3.2	n/a	n/a	-	265,569	278,086	-4.5	263,681	266,759	-1.2
Saguenay CMA	180,063	187,391	-3.9	n/a	n/a	-	192,716	187,733	2.7	185,974	181,557	2.4
Sherbrooke CMA	218,301	253,328	-13.8	n/a	n/a	-	214,007	230,427	-7.1	216,900	253,563	-14.5
Saint John	146,612	151,463	-3.2	146,612	169,022	-13.3	155,384	166,548	-6.7	155,384	173,240	-10.3
Halifax-Dartmouth	274,023	272,249	0.7	264,633	258,941	2.2	280,189	278,032	0.8	273,026	268,286	1.8
Newfoundland & Labrador	257,681	280,238	-8.0	253,259	270,662	-6.4	271,573	290,951	-6.7	264,650	269,036	-1.6
Canada	408,922	406,296	0.6	401,776	379,668	5.8	414,717	410,153	1.1	408,795	386,015	5.9

* 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/immobilier-statistiques-definitions.php>

† 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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly change	Sep 2014	Sep 2013	year-over-year change	Sep 2014	Aug 2014	monthly change	Sep 2014	Sep 2013	year-over-year change
Fraser Valley	56.2	52.1	4.1	50.4	45.0	5.4	58.9	55.1	3.8	53.5	47.7	5.8
Vancouver	61.2	60.4	0.8	55.5	47.1	8.4	62.4	62.3	0.1	56.9	48.3	8.6
Victoria	56.5	56.3	0.2	50.1	44.6	5.5	60.5	60.3	0.2	53.3	47.5	5.8
Calgary	70.1	66.1	4.0	67.5	64.5	3.0	72.9	69.4	3.5	71.1	69.0	2.1
Edmonton	61.5	60.5	1.0	59.2	55.8	3.4	67.6	67.2	0.4	64.6	62.6	2.0
Regina	47.0	50.6	-3.6	45.2	50.7	-5.5	48.1	52.5	-4.4	46.6	51.9	-5.3
Saskatoon	46.1	45.4	0.7	46.0	47.8	-1.8	47.9	46.0	1.9	47.3	49.1	-1.8
Winnipeg	56.5	56.0	0.5	57.6	64.1	-6.5	59.5	58.6	0.9	60.5	67.3	-6.8
Hamilton-Burlington	73.3	71.2	2.1	70.9	67.6	3.3	76.3	74.7	1.6	73.6	70.5	3.1
Kitchener-Waterloo	50.9	56.8	-5.9	50.9	53.1	-2.2	58.7	66.2	-7.5	57.0	58.1	-1.1
London and St Thomas	48.2	49.5	-1.3	46.3	44.8	1.5	52.2	55.5	-3.3	51.1	49.3	1.8
Ottawa	44.1	44.6	-0.5	44.0	46.0	-2.0	46.7	46.1	0.6	45.3	47.3	-2.0
St. Catharines	53.2	57.0	-3.8	54.9	53.7	1.2	57.2	65.6	-8.4	59.5	57.4	2.1
Sudbury	35.8	35.7	0.1	39.2	45.1	-5.9	41.3	43.3	-2.0	45.5	53.0	-7.5
Thunder Bay	60.3	62.1	-1.8	61.2	63.6	-2.4	64.9	65.7	-0.8	67.1	72.2	-5.1
Toronto†	61.7	60.9	0.8	58.8	55.0	3.8	62.8	62.2	0.6	58.8	55.0	3.8
Windsor-Essex	49.0	59.9	-10.9	50.9	49.3	1.6	57.6	67.9	-10.3	58.2	55.9	2.3
Trois Rivières CMA	44.9	57.4	-12.5	47.9	46.6	1.3	48.4	66.5	-18.1	51.1	48.7	2.4
Montreal CMA	46.4	46.3	0.1	44.7	46.2	-1.5	47.8	48.0	-0.2	46.0	47.4	-1.4
Gatineau CMA	36.2	37.9	-1.7	37.7	43.4	-5.7	39.7	38.6	1.1	39.8	45.0	-5.2
Quebec CMA	40.3	49.6	-9.3	46.3	48.5	-2.2	45.0	51.3	-6.3	48.5	50.4	-1.9
Saguenay CMA	44.6	34.6	10.0	41.0	45.4	-4.4	47.0	49.7	-2.7	44.3	47.9	-3.6
Sherbrooke CMA	60.2	42.0	18.2	44.6	47.5	-2.9	60.7	43.6	17.1	45.7	49.9	-4.2
Saint John	34.6	36.1	-1.5	31.5	32.3	-0.8	36.9	43.2	-6.3	35.5	37.5	-2.0
Halifax-Dartmouth	43.7	42.1	1.6	41.6	44.9	-3.3	46.8	45.8	1.0	44.9	48.7	-3.8
Newfoundland & Labrador	29.9	31.4	-1.5	33.7	38.2	-4.5	36.1	36.2	-0.1	38.1	43.4	-5.3
Canada	51.9	51.8	0.1	50.2	48.7	1.5	55.7	55.6	0.1	53.4	52.0	1.4

*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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

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

September 2014

Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
Fraser Valley	5,880.5	4,805.8	22.4	6,255.2	5,136.8	21.8	5,590.9	4,542.6	23.1	5,988.5	4,872.2	22.9
Vancouver	20,198.4	16,073.0	25.7	21,338.0	17,089.1	24.9	19,846.4	15,702.2	26.4	20,992.3	16,745.9	25.4
Victoria	2,407.1	2,113.7	13.9	2,588.5	2,248.9	15.1	2,307.5	2,043.7	12.9	2,496.7	2,187.6	14.1
Calgary	12,348.0	10,429.6	18.4	13,388.8	11,210.1	19.4	11,475.2	9,666.2	18.7	12,464.5	10,385.6	20.0
Edmonton	6,178.0	5,781.1	6.9	6,762.5	6,234.4	8.5	5,308.6	5,017.3	5.8	5,832.1	5,429.3	7.4
Regina	913.1	914.9	-0.2	986.0	984.2	0.2	861.4	853.8	0.9	935.0	918.4	1.8
Saskatoon	1,574.3	1,413.1	11.4	1,694.6	1,506.5	12.5	1,516.4	1,364.9	11.1	1,646.2	1,464.5	12.4
Winnipeg	2,582.4	2,475.8	4.3	2,751.4	2,639.3	4.2	2,497.2	2,383.6	4.8	2,674.8	2,549.7	4.9
Hamilton-Burlington	4,529.2	4,071.4	11.2	4,856.3	4,335.0	12.0	4,273.2	3,826.4	11.7	4,606.0	4,093.8	12.5
Kitchener-Waterloo	1,840.0	1,832.3	0.4	1,990.6	1,946.6	2.3	1,636.5	1,594.3	2.6	1,780.5	1,701.6	4.6
London and St Thomas	1,738.4	1,595.0	9.0	1,900.0	1,715.2	10.8	1,618.3	1,485.3	9.0	1,776.2	1,601.6	10.9
Ottawa	3,860.1	3,837.3	0.6	4,209.4	4,152.2	1.4	3,804.7	3,794.2	0.3	4,160.1	4,106.7	1.3
St. Catharines	599.2	546.0	9.7	641.9	585.8	9.6	537.9	494.4	8.8	583.0	534.1	9.1
Sudbury	425.1	457.7	-7.1	461.7	492.9	-6.3	392.2	431.0	-9.0	427.6	464.6	-8.0
Thunder Bay	361.4	322.1	12.2	392.2	343.0	14.3	336.8	294.3	14.4	365.8	314.9	16.2
Toronto†	38,710.2	34,649.2	11.7	41,574.6	36,737.0	13.2	38,676.0	34,665.2	11.6	41,574.6	36,737.0	13.2
Windsor-Essex	812.4	789.1	3.0	868.1	829.7	4.6	727.5	721.9	0.8	789.6	762.9	3.5
Trois Rivières CMA	152.3	129.4	17.6	160.9	137.2	17.3	134.3	113.5	18.3	145.8	121.2	20.3
Montreal CMA	9,226.4	9,341.3	-1.2	9,702.8	9,779.0	-0.8	8,697.6	8,830.1	-1.5	9,195.3	9,288.3	-1.0
Gatineau CMA	627.7	686.7	-8.6	675.9	737.3	-8.3	596.7	650.9	-8.3	647.2	707.5	-8.5
Quebec CMA	1,344.2	1,376.6	-2.4	1,412.8	1,433.0	-1.4	1,266.7	1,275.0	-0.7	1,332.8	1,338.4	-0.4
Saguenay CMA	168.3	182.2	-7.6	183.4	195.9	-6.4	163.7	173.7	-5.8	179.5	187.9	-4.5
Sherbrooke CMA	318.3	318.6	-0.1	332.5	329.6	0.9	279.7	289.2	-3.3	291.2	303.2	-4.0
Saint John	214.6	237.0	-9.4	224.7	248.5	-9.6	196.6	210.4	-6.5	209.5	222.0	-5.7
Halifax-Dartmouth	1,025.3	1,113.0	-7.9	1,118.3	1,198.3	-6.7	991.4	1,079.0	-8.1	1,084.2	1,160.9	-6.6
Newfoundland & Labrador	948.1	962.8	-1.5	913.0	933.7	-2.2	888.3	918.1	-3.2	866.4	891.4	-2.8
Canada	151,302.0	136,057.5	11.2	162,255.9	144,834.8	12.0	144,024.5	129,483.0	11.2	154,991.4	138,119.3	12.2

* 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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014
Year to date

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
Fraser Valley	11,548	10,001	15.5	12,240	10,575	15.7	10,902	9,409	15.9	11,609	9,977	16.4
Vancouver	25,076	21,359	17.4	26,373	22,428	17.6	24,563	20,835	17.9	25,840	21,907	18.0
Victoria	4,894	4,447	10.1	5,242	4,719	11.1	4,645	4,248	9.3	5,015	4,518	11.0
Calgary	26,226	23,319	12.5	28,264	24,897	13.5	25,034	22,311	12.2	27,074	23,807	13.7
Edmonton	16,696	16,437	1.6	18,172	17,583	3.3	14,782	14,609	1.2	16,105	15,663	2.8
Regina	2,851	2,837	0.5	3,057	3,016	1.4	2,751	2,756	-0.2	2,965	2,927	1.3
Saskatoon	4,589	4,234	8.4	4,959	4,514	9.9	4,463	4,128	8.1	4,844	4,410	9.8
Winnipeg	9,643	9,632	0.1	10,276	10,234	0.4	9,171	8,981	2.1	9,752	9,562	2.0
Hamilton-Burlington	10,995	10,464	5.1	11,768	11,078	6.2	10,554	9,984	5.7	11,323	10,603	6.8
Kitchener-Waterloo	5,241	5,284	-0.8	5,644	5,585	1.1	4,891	4,910	-0.4	5,255	5,215	0.8
London and St Thomas	6,686	6,311	5.9	7,238	6,725	7.6	6,391	6,046	5.7	6,949	6,467	7.5
Ottawa	10,752	10,922	-1.6	11,685	11,736	-0.4	10,481	10,601	-1.1	11,402	11,428	-0.2
St. Catharines	2,108	2,041	3.3	2,271	2,188	3.8	1,990	1,935	2.8	2,138	2,071	3.2
Sudbury	1,750	1,927	-9.2	1,874	2,052	-8.7	1,578	1,756	-10.1	1,693	1,872	-9.6
Thunder Bay	1,809	1,730	4.6	1,917	1,818	5.4	1,619	1,520	6.5	1,721	1,607	7.1
Toronto†	68,801	66,825	3.0	73,761	70,477	4.7	69,008	66,833	3.3	73,761	70,477	4.7
Windsor-Essex	4,219	4,340	-2.8	4,483	4,521	-0.8	3,959	4,053	-2.3	4,212	4,247	-0.8
Trois Rivières CMA	906	760	19.2	954	810	17.8	839	716	17.2	888	763	16.4
Montreal CMA	27,816	28,537	-2.5	29,316	30,189	-2.9	26,793	27,496	-2.6	28,377	29,202	-2.8
Gatineau CMA	2,611	2,806	-6.9	2,818	3,056	-7.8	2,491	2,684	-7.2	2,662	2,904	-8.3
Quebec CMA	5,083	5,015	1.4	5,308	5,288	0.4	4,809	4,740	1.5	5,052	5,024	0.6
Saguenay CMA	892	977	-8.7	982	1,068	-8.1	877	890	-1.5	942	988	-4.7
Sherbrooke CMA	1,403	1,408	-0.4	1,470	1,482	-0.8	1,253	1,275	-1.7	1,315	1,350	-2.6
Saint John	1,319	1,415	-6.8	1,406	1,482	-5.1	1,162	1,212	-4.1	1,246	1,273	-2.1
Halifax-Dartmouth	3,805	4,176	-8.9	4,097	4,449	-7.9	3,565	3,916	-9.0	3,881	4,196	-7.5
Newfoundland & Labrador	3,396	3,534	-3.9	3,290	3,404	-3.3	3,095	3,240	-4.5	3,004	3,136	-4.2
Canada	378,078	364,133	3.8	403,976	385,648	4.8	356,183	342,113	4.1	381,279	363,170	5.0

†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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

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

September 2014

Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
Fraser Valley	22,937	22,041	4.1	25,350	24,214	4.7	20,421	19,430	5.1	22,770	21,572	5.6
Vancouver	44,870	43,297	3.6	50,234	48,978	2.6	42,706	40,955	4.3	48,049	46,699	2.9
Victoria	9,793	9,596	2.1	10,902	10,680	2.1	8,716	8,523	2.3	9,772	9,577	2.0
Calgary	38,523	35,927	7.2	43,653	39,891	9.4	35,020	32,055	9.2	39,746	35,668	11.4
Edmonton	28,929	28,834	0.3	32,507	31,885	2.0	23,356	22,924	1.9	26,339	25,406	3.7
Regina	6,454	5,624	14.8	7,210	6,265	15.1	6,069	5,357	13.3	6,817	5,949	14.6
Saskatoon	9,971	8,746	14.0	11,069	9,745	13.6	9,484	8,357	13.5	10,529	9,270	13.6
Winnipeg	16,749	15,083	11.0	18,836	16,758	12.4	15,156	13,401	13.1	17,017	14,916	14.1
Hamilton-Burlington	15,657	15,590	0.4	17,252	16,913	2.0	14,401	14,243	1.1	15,997	15,530	3.0
Kitchener-Waterloo	10,233	9,882	3.6	11,279	10,838	4.1	8,473	8,396	0.9	9,443	9,263	1.9
London and St Thomas	14,462	14,017	3.2	15,872	15,303	3.7	12,549	12,249	2.4	13,906	13,455	3.4
Ottawa	24,640	23,767	3.7	27,604	26,362	4.7	23,199	22,493	3.1	26,159	25,052	4.4
St. Catharines	3,855	3,826	0.8	4,237	4,155	2.0	3,348	3,364	-0.5	3,700	3,665	1.0
Sudbury	4,535	4,307	5.3	4,998	4,699	6.4	3,507	3,357	4.5	3,913	3,681	6.3
Thunder Bay	2,967	2,764	7.3	3,357	3,020	11.2	2,406	2,167	11.0	2,754	2,392	15.1
Toronto†	116,940	119,719	-2.3	130,177	130,732	-0.4	116,797	119,704	-2.4	130,177	130,732	-0.4
Windsor-Essex	8,283	8,658	-4.3	8,953	9,297	-3.7	6,800	7,137	-4.7	7,387	7,667	-3.7
Trois Rivières CMA	1,802	1,703	5.8	1,879	1,758	6.9	1,566	1,510	3.7	1,636	1,567	4.4
Montreal CMA	62,208	61,988	0.4	65,892	65,209	1.0	58,185	58,201	0.0	61,908	61,495	0.7
Gatineau CMA	7,036	6,612	6.4	7,717	7,195	7.3	6,335	6,036	5.0	6,894	6,563	5.0
Quebec CMA	10,874	10,627	2.3	11,457	11,089	3.3	9,796	9,618	1.9	10,411	10,108	3.0
Saguenay CMA	2,196	2,271	-3.3	2,404	2,419	-0.6	1,910	1,991	-4.1	2,112	2,155	-2.0
Sherbrooke CMA	3,118	2,956	5.5	3,258	3,081	5.7	2,718	2,511	8.2	2,868	2,639	8.7
Saint John	4,207	4,370	-3.7	4,799	4,882	-1.7	3,298	3,190	3.4	3,723	3,546	5.0
Halifax-Dartmouth	9,159	9,385	-2.4	10,246	10,391	-1.4	8,056	8,114	-0.7	9,019	9,048	-0.3
Newfoundland & Labrador	10,199	9,227	10.5	11,124	10,037	10.8	8,196	7,425	10.4	8,975	8,092	10.9
Canada	755,136	741,588	1.8	835,362	811,902	2.9	666,936	652,774	2.2	741,019	717,074	3.3

†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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREb's Centris System

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 2002 are not directly comparable with earlier years.

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

September 2014

Year to date

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
Fraser Valley	505,823	477,316	6.0	511,045	485,751	5.2	510,793	480,733	6.3	515,852	488,339	5.6
Vancouver	803,958	757,096	6.2	809,084	761,952	6.2	807,229	759,848	6.2	812,394	764,408	6.3
Victoria	489,806	472,377	3.7	493,793	476,568	3.6	496,540	479,960	3.5	497,855	484,189	2.8
Calgary	470,997	447,789	5.2	473,706	450,258	5.2	457,736	433,601	5.6	460,386	436,241	5.5
Edmonton	369,643	351,925	5.0	372,138	354,569	5.0	358,219	342,496	4.6	362,129	346,631	4.5
Regina	321,942	323,178	-0.4	322,535	326,324	-1.2	314,128	310,329	1.2	315,347	313,778	0.5
Saskatoon	340,917	332,556	2.5	341,719	333,731	2.4	339,244	330,607	2.6	339,839	332,087	2.3
Winnipeg	266,143	255,631	4.1	267,748	257,894	3.8	272,453	264,914	2.8	274,278	266,646	2.9
Hamilton-Burlington	408,369	386,670	5.6	412,667	391,314	5.5	402,092	380,598	5.6	406,781	386,098	5.4
Kitchener-Waterloo	351,513	347,767	1.1	352,696	348,544	1.2	337,819	325,472	3.8	338,826	326,291	3.8
London and St Thomas	261,254	253,629	3.0	262,500	255,043	2.9	253,984	245,623	3.4	255,610	247,662	3.2
Ottawa	355,834	349,056	1.9	360,243	353,801	1.8	360,786	355,086	1.6	364,861	359,358	1.5
St. Catharines	280,412	267,593	4.8	282,664	267,737	5.6	269,349	255,449	5.4	272,664	257,893	5.7
Sudbury	243,402	238,190	2.2	246,373	240,185	2.6	249,690	245,719	1.6	252,544	248,164	1.8
Thunder Bay	197,365	184,469	7.0	204,609	188,683	8.4	206,421	191,669	7.7	212,531	195,954	8.5
Toronto†	557,790	516,261	8.0	563,639	521,262	8.1	557,969	516,411	8.0	563,639	521,262	8.1
Windsor-Essex	191,656	182,716	4.9	193,650	183,516	5.5	184,507	177,921	3.7	187,453	179,642	4.3
Trois Rivières CMA	168,691	168,670	0.0	n/a	n/a	-	165,838	159,149	4.2	165,381	158,953	4.0
Montreal CMA	334,764	326,873	2.4	n/a	n/a	-	328,773	323,567	1.6	327,861	323,189	1.4
Gatineau CMA	238,805	240,572	-0.7	n/a	n/a	-	241,733	241,674	0.0	242,265	243,495	-0.5
Quebec CMA	267,760	270,683	-1.1	n/a	n/a	-	266,062	267,519	-0.5	264,801	267,832	-1.1
Saguenay CMA	184,905	183,032	1.0	n/a	n/a	-	190,191	190,400	-0.1	190,939	191,034	0.0
Sherbrooke CMA	229,592	227,517	0.9	n/a	n/a	-	225,998	228,860	-1.3	222,794	224,628	-0.8
Saint John	159,354	165,690	-3.8	159,810	167,708	-4.7	167,887	172,562	-2.7	168,108	174,409	-3.6
Halifax-Dartmouth	270,321	266,863	1.3	272,947	269,340	1.3	276,708	274,996	0.6	279,364	276,671	1.0
Newfoundland & Labrador	277,280	273,972	1.2	277,501	274,289	1.2	289,187	284,894	1.5	288,417	284,237	1.5
Canada	398,922	372,837	7.0	401,647	375,562	6.9	403,763	377,426	7.0	406,504	380,316	6.9

* 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/immobilier-statistiques-definitions.php>

† 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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations
September 2014
Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change
Fraser Valley	50.3	45.4	4.9	48.3	43.7	4.6	53.4	48.4	5.0	51.0	46.2	4.8
Vancouver	55.9	49.3	6.6	52.5	45.8	6.7	57.5	50.9	6.6	53.8	46.9	6.9
Victoria	50.0	46.3	3.7	48.1	44.2	3.9	53.3	49.8	3.5	51.3	47.2	4.1
Calgary	68.1	64.9	3.2	64.7	62.4	2.3	71.5	69.6	1.9	68.1	66.7	1.4
Edmonton	57.7	57.0	0.7	55.9	55.1	0.8	63.3	63.7	-0.4	61.1	61.7	-0.6
Regina	44.2	50.4	-6.2	42.4	48.1	-5.7	45.3	51.4	-6.1	43.5	49.2	-5.7
Saskatoon	46.0	48.4	-2.4	44.8	46.3	-1.5	47.1	49.4	-2.3	46.0	47.6	-1.6
Winnipeg	57.6	63.9	-6.3	54.6	61.1	-6.5	60.5	67.0	-6.5	57.3	64.1	-6.8
Hamilton-Burlington	70.2	67.1	3.1	68.2	65.5	2.7	73.3	70.1	3.2	70.8	68.3	2.5
Kitchener-Waterloo	51.2	53.5	-2.3	50.0	51.5	-1.5	57.7	58.5	-0.8	55.6	56.3	-0.7
London and St Thomas	46.2	45.0	1.2	45.6	43.9	1.7	50.9	49.4	1.5	50.0	48.1	1.9
Ottawa	43.6	46.0	-2.4	42.3	44.5	-2.2	45.2	47.1	-1.9	43.6	45.6	-2.0
St. Catharines	54.7	53.3	1.4	53.6	52.7	0.9	59.4	57.5	1.9	57.8	56.5	1.3
Sudbury	38.6	44.7	-6.1	37.5	43.7	-6.2	45.0	52.3	-7.3	43.3	50.9	-7.6
Thunder Bay	61.0	62.6	-1.6	57.1	60.2	-3.1	67.3	70.1	-2.8	62.5	67.2	-4.7
Toronto†	58.8	55.8	3.0	56.7	53.9	2.8	59.1	55.8	3.3	56.7	53.9	2.8
Windsor-Essex	50.9	50.1	0.8	50.1	48.6	1.5	58.2	56.8	1.4	57.0	55.4	1.6
Trois Rivières CMA	50.3	44.6	5.7	50.8	46.1	4.7	53.6	47.4	6.2	54.3	48.7	5.6
Montreal CMA	44.7	46.0	-1.3	44.5	46.3	-1.8	46.0	47.2	-1.2	45.8	47.5	-1.7
Gatineau CMA	37.1	42.4	-5.3	36.5	42.5	-6.0	39.3	44.5	-5.2	38.6	44.2	-5.6
Quebec CMA	46.7	47.2	-0.5	46.3	47.7	-1.4	49.1	49.3	-0.2	48.5	49.7	-1.2
Saguenay CMA	40.6	43.0	-2.4	40.8	44.2	-3.4	45.9	44.7	1.2	44.6	45.8	-1.2
Sherbrooke CMA	45.0	47.6	-2.6	45.1	48.1	-3.0	46.1	50.8	-4.7	45.9	51.2	-5.3
Saint John	31.4	32.4	-1.0	29.3	30.4	-1.1	35.2	38.0	-2.8	33.5	35.9	-2.4
Halifax-Dartmouth	41.5	44.5	-3.0	40.0	42.8	-2.8	44.3	48.3	-4.0	43.0	46.4	-3.4
Newfoundland & Labrador	33.3	38.3	-5.0	29.6	33.9	-4.3	37.8	43.6	-5.8	33.5	38.8	-5.3
Canada	50.1	49.1	1.0	48.4	47.5	0.9	53.4	52.4	1.0	51.5	50.6	0.9

†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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

**Dollar Volume & Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations
September 2014**

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
British Columbia	4,592.0	4,400.1	4.4	4,555.6	3,627.1	25.6	4,325.9	4,157.6	4.0	4,388.0	3,487.4	25.8
Alberta	2,706.1	2,784.1	-2.8	2,785.0	2,414.0	15.4	2,477.3	2,531.8	-2.2	2,510.8	2,171.2	15.6
Saskatchewan	395.0	372.1	6.2	433.5	365.5	18.6	371.7	354.3	4.9	413.4	340.6	21.4
Manitoba	318.4	330.1	-3.5	337.6	309.7	9.0	309.2	318.4	-2.9	326.5	294.7	10.8
Ontario	7,988.3	8,045.9	-0.7	7,989.7	6,980.4	14.5	7,752.8	7,820.9	-0.9	7,771.8	6,766.5	14.9
Quebec	1,716.6	1,729.9	-0.8	1,510.6	1,369.5	10.3	1,605.8	1,588.5	1.1	1,402.5	1,273.0	10.2
New Brunswick	97.8	99.2	-1.4	107.5	90.4	18.9	91.8	92.7	-1.0	99.9	83.7	19.3
Nova Scotia	177.3	175.7	0.9	182.3	164.8	10.6	165.8	164.5	0.8	166.3	151.3	9.9
Prince Edward Island	24.8	20.9	19.1	31.8	25.2	26.5	23.2	17.3	34.7	27.7	19.6	40.9
Newfoundland & Labrador	104.8	103.0	1.7	117.8	121.5	-3.1	101.0	99.3	1.7	113.8	110.8	2.7
Northwest Territories	3.1	4.5	-31.7	3.6	7.2	-49.5	2.1	3.7	-43.0	3.6	7.2	-50.5
Yukon	7.4	7.3	1.6	7.9	5.3	49.8	7.1	6.8	4.8	6.9	5.3	31.8
Canada	18,131.6	18,072.7	0.3	18,063.0	15,480.6	16.7	17,233.9	17,155.8	0.5	17,231.1	14,711.4	17.1

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
British Columbia	7,862	7,763	1.3	8,153	6,923	17.8	7,378	7,244	1.8	7,636	6,498	17.5
Alberta	6,596	6,793	-2.9	6,803	6,197	9.8	6,110	6,305	-3.1	6,280	5,694	10.3
Saskatchewan	1,298	1,272	2.0	1,459	1,269	15.0	1,242	1,217	2.1	1,406	1,189	18.3
Manitoba	1,219	1,244	-2.0	1,349	1,279	5.5	1,155	1,183	-2.4	1,275	1,183	7.8
Ontario	18,321	18,855	-2.8	18,936	17,659	7.2	17,756	18,328	-3.1	18,052	16,776	7.6
Quebec	6,549	6,548	0.0	5,837	5,312	9.9	6,160	6,145	0.2	5,410	4,935	9.6
New Brunswick	643	646	-0.5	745	607	22.7	568	572	-0.7	647	524	23.5
Nova Scotia	885	861	2.8	959	860	11.5	776	759	2.2	814	722	12.7
Prince Edward Island	166	145	14.5	220	178	23.6	133	113	17.7	171	137	24.8
Newfoundland & Labrador	387	374	3.5	465	449	3.6	360	345	4.3	430	412	4.4
Northwest Territories	8	11	-27.3	10	21	-52.4	7	11	-36.4	9	21	-57.1
Yukon	22	24	-8.3	22	20	10.0	21	23	-8.7	21	20	5.0
Canada	43,956	44,536	-1.3	44,958	40,774	10.3	41,666	42,245	-1.4	42,151	38,111	10.6

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREb's Centris System

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 2002 are not directly comparable with earlier years.

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations
September 2014**

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
British Columbia	14,125	14,394	-1.9	14,833	14,159	4.8	12,378	12,513	-1.1	13,149	12,442	5.7
Alberta	10,374	11,116	-6.7	10,552	9,728	8.5	8,996	9,602	-6.3	9,261	8,380	10.5
Saskatchewan	2,779	2,706	2.7	3,082	2,740	12.5	2,517	2,487	1.2	2,795	2,542	10.0
Manitoba	2,233	2,273	-1.8	2,703	2,394	12.9	2,000	2,050	-2.4	2,446	2,174	12.5
Ontario	34,073	34,550	-1.4	38,174	35,688	7.0	30,800	31,333	-1.7	34,992	32,696	7.0
Quebec	15,247	15,167	0.5	16,248	14,897	9.1	13,500	13,419	0.6	14,367	13,298	8.0
New Brunswick	1,793	1,734	3.4	1,799	1,543	16.6	1,430	1,383	3.4	1,447	1,223	18.3
Nova Scotia	2,222	2,283	-2.7	2,219	2,126	4.4	1,740	1,800	-3.3	1,763	1,710	3.1
Prince Edward Island	509	515	-1.2	472	397	18.9	326	320	1.9	311	257	21.0
Newfoundland & Labrador	1,296	1,192	8.7	1,368	1,022	33.9	996	954	4.4	1,111	842	31.9
Northwest Territories	24	20	20.0	25	16	56.3	22	21	4.8	25	16	56.3
Yukon	45	57	-21.1	44	63	-30.2	38	52	-26.9	40	52	-23.1
Canada	84,720	86,007	-1.5	91,519	84,773	8.0	74,743	75,934	-1.6	81,707	75,632	8.0

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change	Sep 2014	Aug 2014	monthly percentage change	Sep 2014	Sep 2013	year-over-year percentage change
British Columbia	574,321	560,441	2.5	558,769	523,927	6.7	588,500	576,354	2.1	574,641	536,682	7.1
Alberta	412,879	414,780	-0.5	409,374	389,548	5.1	403,375	402,745	0.2	399,810	381,308	4.9
Saskatchewan	305,873	292,826	4.5	297,153	288,027	3.2	298,921	291,212	2.6	294,060	286,496	2.6
Manitoba	260,327	264,968	-1.8	250,263	242,116	3.4	266,227	268,839	-1.0	256,098	249,148	2.8
Ontario	428,255	422,911	1.3	421,934	395,290	6.7	435,372	429,439	1.4	430,522	403,347	6.7
Quebec	265,243	272,999	-2.8	n/a	n/a	-	270,224	270,092	0.0	270,497	267,260	1.2
New Brunswick	151,305	153,690	-1.6	144,329	148,961	-3.1	159,490	161,181	-1.0	154,338	159,702	-3.4
Nova Scotia	201,835	204,062	-1.1	190,092	191,591	-0.8	213,243	216,906	-1.7	204,260	209,567	-2.5
Prince Edward Island	150,005	141,579	6.0	144,705	141,340	2.4	161,794	146,055	10.8	161,794	143,354	12.9
Newfoundland & Labrador	257,681	280,238	-8.0	253,259	270,662	-6.4	271,573	290,951	-6.7	264,650	269,036	-1.6
Northwest Territories	362,350	411,733	-12.0	362,350	341,514	6.1	394,444	411,733	-4.2	394,444	341,514	15.5
Yukon	341,962	307,315	11.3	358,773	263,490	36.2	331,655	301,450	10.0	330,857	263,490	25.6
Canada	408,922	406,296	0.6	401,776	379,668	5.8	414,717	410,153	1.1	408,795	386,015	5.9

* 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/immobilier-statistiques-definitions.php>

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations
September 2014

Sales as a Percentage of New Listings*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly change	Sep 2014	Sep 2013	year-over-year change	Sep 2014	Aug 2014	monthly change	Sep 2014	Sep 2013	year-over-year change
British Columbia	55.7	53.9	1.8	50.8	43.5	7.3	59.6	57.9	1.7	54.4	47.0	7.4
Alberta	63.6	61.1	2.5	61.1	57.7	3.4	67.9	65.7	2.2	65.4	63.0	2.4
Saskatchewan	46.7	47.0	-0.3	45.1	47.9	-2.8	49.3	48.9	0.4	47.0	49.7	-2.7
Manitoba	54.6	54.7	-0.1	56.6	62.8	-6.2	57.8	57.7	0.1	59.5	65.8	-6.3
Ontario	53.8	54.6	-0.8	52.8	51.3	1.5	57.6	58.5	-0.9	55.6	54.0	1.6
Quebec	43.0	43.2	-0.2	41.8	43.8	-2.0	45.6	45.8	-0.2	44.1	46.0	-1.9
New Brunswick	35.9	37.3	-1.4	34.1	36.3	-2.2	39.7	41.4	-1.7	38.4	41.1	-2.7
Nova Scotia	39.8	37.7	2.1	37.8	39.3	-1.5	44.6	42.2	2.4	42.3	44.6	-2.3
Prince Edward Island	32.6	28.2	4.4	29.6	35.7	-6.1	40.8	35.3	5.5	35.5	42.9	-7.4
Newfoundland & Labrador	29.9	31.4	-1.5	33.7	38.2	-4.5	36.1	36.2	-0.1	38.1	43.4	-5.3
Northwest Territories	33.3	55.0	-21.7	68.1	54.3	13.8	31.8	52.4	-20.6	68.6	54.5	14.1
Yukon	48.9	42.1	6.8	55.1	47.7	7.4	55.3	44.2	11.1	58.0	50.5	7.5
Canada	51.9	51.8	0.1	50.2	48.7	1.5	55.7	55.6	0.1	53.4	52.0	1.4

Months of Inventory*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014	Aug 2014	monthly change	Sep 2014	Sep 2013	year-over-year change	Sep 2014	Aug 2014	monthly change	Sep 2014	Sep 2013	year-over-year change
British Columbia	5.7	5.9	-0.2	8.5	10.7	-2.2	6.1	6.3	-0.2	6.9	8.8	-1.9
Alberta	3.1	3.1	0.0	4.4	5.3	-0.9	3.3	3.3	0.0	3.4	4.1	-0.6
Saskatchewan	6.1	6.3	-0.2	7.5	7.1	0.5	6.4	6.6	-0.2	6.7	6.2	0.5
Manitoba	3.6	3.5	0.1	4.2	3.5	0.7	3.8	3.7	0.1	3.4	2.9	0.5
Ontario	3.6	3.6	0.0	4.8	5.0	-0.3	3.8	3.7	0.1	3.9	4.1	-0.2
Quebec	12.1	12.1	0.0	14.7	13.1	1.6	12.9	12.9	0.0	13.0	11.6	1.5
New Brunswick	10.9	10.8	0.1	17.6	16.2	1.3	12.4	12.2	0.2	12.8	11.9	0.9
Nova Scotia	10.6	10.9	-0.3	17.1	16.1	1.0	12.1	12.4	-0.3	12.4	11.2	1.2
Prince Edward Island	11.8	13.4	-1.6	25.6	22.3	3.3	14.7	17.2	-2.5	16.1	13.8	2.3
Newfoundland & Labrador	9.0	9.1	-0.1	12.1	10.4	1.8	9.7	9.8	-0.1	9.0	7.6	1.4
Northwest Territories	8.6	5.4	3.2	4.6	4.3	0.4	9.9	5.4	4.5	4.3	4.0	0.3
Yukon	10.7	8.7	2.0	11.7	13.4	-1.7	11.2	9.0	2.2	9.9	12.2	-2.3
Canada	5.6	5.5	0.1	7.5	7.8	-0.3	5.9	5.8	0.1	6.1	6.4	-0.3

*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

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREC's Centris System

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 2002 are not directly comparable with earlier years.

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

September 2014

Year to date

Dollar Volume*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
British Columbia	36,181.4	29,398.8	23.1	38,460.8	31,305.8	22.9	34,644.5	28,078.5	23.4	36,967.3	30,013.5	23.2
Alberta	23,530.9	20,568.3	14.4	25,540.0	22,103.4	15.5	21,324.4	18,716.0	13.9	23,206.0	20,116.8	15.4
Saskatchewan	3,272.9	3,119.4	4.9	3,524.6	3,342.0	5.5	3,073.9	2,891.5	6.3	3,337.1	3,110.7	7.3
Manitoba	2,867.3	2,737.8	4.7	3,059.1	2,926.7	4.5	2,762.5	2,625.9	5.2	2,963.1	2,816.3	5.2
Ontario	66,987.4	61,373.7	9.1	72,243.2	65,436.7	10.4	64,976.3	59,545.4	9.1	70,272.7	63,532.5	10.6
Quebec	14,883.8	15,122.0	-1.6	15,669.9	15,832.2	-1.0	13,921.1	14,141.2	-1.6	14,739.0	14,895.7	-1.1
New Brunswick	810.4	836.3	-3.1	875.6	898.9	-2.6	754.3	770.9	-2.2	816.2	830.7	-1.7
Nova Scotia	1,489.0	1,616.1	-7.9	1,632.5	1,723.0	-5.3	1,386.6	1,507.0	-8.0	1,523.9	1,611.0	-5.4
Prince Edward Island	208.0	205.5	1.2	205.7	208.8	-1.5	169.0	175.0	-3.4	171.9	179.2	-4.1
Newfoundland & Labrador	948.1	962.8	-1.5	913.0	933.7	-2.2	888.3	918.1	-3.2	866.4	891.4	-2.8
Northwest Territories	52.5	42.5	23.4	58.5	44.7	30.9	55.3	40.8	35.4	58.4	44.4	31.7
Yukon	70.3	74.3	-5.3	73.1	79.0	-7.5	68.2	72.6	-6.1	69.6	77.2	-9.9
Canada	151,302.0	136,057.5	11.2	162,255.9	144,834.8	12.0	144,024.5	129,483.0	11.2	154,991.4	138,119.3	12.2

Sales Activity	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
British Columbia	65,638	56,866	15.4	69,699	60,093	16.0	61,363	53,251	15.2	65,353	56,347	16.0
Alberta	57,654	53,199	8.4	62,270	56,821	9.6	53,466	49,418	8.2	57,920	52,794	9.7
Saskatchewan	10,909	10,668	2.3	11,704	11,342	3.2	10,374	10,116	2.6	11,194	10,764	4.0
Manitoba	10,982	10,957	0.2	11,713	11,674	0.3	10,413	10,181	2.3	11,087	10,861	2.1
Ontario	158,780	156,476	1.5	170,804	165,857	3.0	152,012	149,078	2.0	163,395	158,329	3.2
Quebec	56,262	57,336	-1.9	59,195	60,594	-2.3	52,866	53,730	-1.6	55,894	57,053	-2.0
New Brunswick	5,266	5,417	-2.8	5,614	5,749	-2.3	4,654	4,743	-1.9	4,999	5,067	-1.3
Nova Scotia	7,477	7,901	-5.4	7,947	8,318	-4.5	6,521	6,901	-5.5	6,998	7,330	-4.5
Prince Edward Island	1,354	1,446	-6.4	1,361	1,444	-5.7	1,077	1,126	-4.4	1,070	1,141	-6.2
Newfoundland & Labrador	3,396	3,534	-3.9	3,290	3,404	-3.3	3,095	3,240	-4.5	3,004	3,136	-4.2
Northwest Territories	134	108	24.1	141	113	24.8	127	107	18.7	140	112	25.0
Yukon	226	225	0.4	238	239	-0.4	215	222	-3.2	225	236	-4.7
Canada	378,078	364,133	3.8	403,976	385,648	4.8	356,183	342,113	4.1	381,279	363,170	5.0

* in millions of dollars

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations
September 2014
Year to date

New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
British Columbia	129,273	126,757	2.0	143,979	141,167	2.0	112,584	109,341	3.0	126,209	122,740	2.8
Alberta	94,513	91,609	3.2	106,582	101,353	5.2	81,884	77,947	5.1	92,642	86,495	7.1
Saskatchewan	24,348	22,274	9.3	27,106	24,805	9.3	22,237	20,366	9.2	24,859	22,669	9.7
Manitoba	19,439	17,599	10.5	21,869	19,561	11.8	17,538	15,584	12.5	19,695	17,350	13.5
Ontario	302,471	302,234	0.1	336,659	331,585	1.5	273,465	274,131	-0.2	305,919	301,392	1.5
Quebec	134,583	132,015	1.9	142,837	139,141	2.7	119,767	117,624	1.8	127,723	124,588	2.5
New Brunswick	15,547	14,863	4.6	17,389	16,491	5.4	12,308	11,503	7.0	13,712	12,696	8.0
Nova Scotia	19,843	20,246	-2.0	22,171	22,380	-0.9	15,556	15,590	-0.2	17,416	17,390	0.1
Prince Edward Island	4,325	4,103	5.4	4,969	4,636	7.2	2,839	2,621	8.3	3,236	2,952	9.6
Newfoundland & Labrador	10,199	9,227	10.5	11,124	10,037	10.8	8,196	7,425	10.4	8,975	8,092	10.9
Northwest Territories	184	202	-8.9	212	227	-6.6	189	210	-10.0	210	224	-6.3
Yukon	411	459	-10.5	465	519	-10.4	373	432	-13.7	423	486	-13.0
Canada	755,136	741,588	1.8	835,362	811,902	2.9	666,936	652,774	2.2	741,019	717,074	3.3

Average Price*	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change	Sep 2014 YTD	Sep 2013 YTD	percentage change
British Columbia	551,774	519,080	6.3	551,812	520,956	5.9	566,021	530,857	6.6	565,655	532,655	6.2
Alberta	408,550	387,055	5.6	410,149	389,000	5.4	398,228	378,292	5.3	400,656	381,043	5.1
Saskatchewan	300,949	292,983	2.7	301,148	294,653	2.2	296,386	286,069	3.6	298,115	288,991	3.2
Manitoba	259,274	248,377	4.4	261,171	250,704	4.2	265,060	256,732	3.2	267,259	259,307	3.1
Ontario	418,110	390,201	7.2	422,960	394,537	7.2	425,384	396,505	7.3	430,079	401,269	7.2
Quebec	266,201	262,251	1.5	n/a	n/a	-	270,245	267,186	1.1	269,741	267,091	1.0
New Brunswick	153,915	153,187	0.5	155,974	156,360	-0.2	161,074	160,731	0.2	163,273	163,945	-0.4
Nova Scotia	199,155	204,393	-2.6	205,422	207,140	-0.8	211,503	217,098	-2.6	217,762	219,776	-0.9
Prince Edward Island	155,424	143,304	8.5	151,158	144,605	4.5	162,009	156,623	3.4	160,608	157,077	2.2
Newfoundland & Labrador	277,280	273,972	1.2	277,501	274,289	1.2	289,187	284,894	1.5	288,417	284,237	1.5
Northwest Territories	408,485	395,592	3.3	414,697	395,417	4.9	411,983	396,374	3.9	417,134	396,046	5.3
Yukon	311,501	329,253	-5.4	306,954	330,381	-7.1	314,903	323,011	-2.5	309,135	327,080	-5.5
Canada	398,922	372,837	7.0	401,647	375,562	6.9	403,763	377,426	7.0	406,504	380,316	6.9

* 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.fcic.ca/immobilier-statistiques-definitions.php>

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.

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

September 2014

Year to date

Sales as a Percentage of New Listings	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change
British Columbia	50.8	44.9	5.9	48.4	42.6	5.8	54.5	48.7	5.8	51.8	45.9	5.9
Alberta	61.0	58.1	2.9	58.4	56.1	2.3	65.3	63.4	1.9	62.5	61.0	1.5
Saskatchewan	44.8	47.9	-3.1	43.2	45.7	-2.5	46.7	49.7	-3.0	45.0	47.5	-2.5
Manitoba	56.5	62.3	-5.8	53.6	59.7	-6.1	59.4	65.3	-5.9	56.3	62.6	-6.3
Ontario	52.5	51.8	0.7	50.7	50.0	0.7	55.6	54.4	1.2	53.4	52.5	0.9
Quebec	41.8	43.4	-1.6	41.4	43.5	-2.1	44.1	45.7	-1.6	43.8	45.8	-2.0
New Brunswick	33.9	36.4	-2.5	32.3	34.9	-2.6	37.8	41.2	-3.4	36.5	39.9	-3.4
Nova Scotia	37.7	39.0	-1.3	35.8	37.2	-1.4	41.9	44.3	-2.4	40.2	42.2	-2.0
Prince Edward Island	31.3	35.2	-3.9	27.4	31.1	-3.7	37.9	43.0	-5.1	33.1	38.7	-5.6
Newfoundland & Labrador	33.3	38.3	-5.0	29.6	33.9	-4.3	37.8	43.6	-5.8	33.5	38.8	-5.3
Northwest Territories	72.8	53.5	19.3	66.5	49.8	16.7	67.2	51.0	16.2	66.7	50.0	16.7
Yukon	55.0	49.0	6.0	51.2	46.1	5.1	57.6	51.4	6.2	53.2	48.6	4.6
Canada	50.1	49.1	1.0	48.4	47.5	0.9	53.4	52.4	1.0	51.5	50.6	0.9

Months of Inventory	Total ¹						Residential					
	s.a. ²			nsa ³			s.a. ²			nsa ³		
	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change	Sep 2014 YTD	Sep 2013 YTD	change
British Columbia	6.4	7.9	-1.5	8.2	10.1	-1.9	6.8	8.5	-1.7	6.6	8.3	-1.7
Alberta	3.2	3.7	-0.5	4.2	4.9	-0.7	3.4	3.9	-0.5	3.3	3.8	-0.5
Saskatchewan	6.4	6.0	0.4	7.3	6.9	0.4	6.7	6.3	0.4	6.5	6.1	0.4
Manitoba	3.3	2.7	0.6	4.2	3.4	0.8	3.4	2.9	0.5	3.4	2.8	0.6
Ontario	3.7	3.8	-0.1	4.7	4.9	-0.2	3.9	4.0	-0.1	3.8	3.9	-0.1
Quebec	12.3	11.0	1.3	14.3	12.7	1.6	13.1	11.8	1.3	12.6	11.2	1.4
New Brunswick	11.4	10.5	0.9	17.1	15.7	1.4	12.9	11.9	1.0	12.5	11.6	0.9
Nova Scotia	11.0	9.9	1.1	16.5	15.8	0.7	12.6	11.4	1.2	12.1	11.1	1.0
Prince Edward Island	12.1	10.6	1.5	24.8	22.9	1.9	15.2	13.6	1.6	15.9	14.0	1.9
Newfoundland & Labrador	8.4	7.1	1.3	13.2	11.1	2.1	9.3	7.7	1.6	9.8	8.2	1.6
Northwest Territories	4.3	4.6	-0.3	4.5	4.6	-0.1	4.6	4.6	0.0	4.2	4.4	-0.2
Yukon	9.3	11.7	-2.4	11.2	12.5	-1.3	9.8	11.8	-2.0	9.5	11.5	-2.0
Canada	5.8	5.9	-0.1	7.2	7.5	-0.3	6.1	6.3	-0.2	5.9	6.1	-0.2

¹ Total = Residential + Non-residential

² Seasonally adjusted

³ Not seasonally adjusted

Source: The Canadian Real Estate Association; data for non-members in Quebec provided by QFREB's Centris System

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 2002 are not directly comparable with earlier years.