

**PLEASE NOTE** - The Canadian Real Estate Association (CREA) is changing its forecast publication schedule to reflect full quarter data. Forecasts in 2023 will be published in April (Q1), July (Q2), October (Q3) and January 2024 (Q4).



## The Canadian Real Estate Association News Release

### Canadian home sales begin 2023 at 14-year low

Ottawa, ON, February 15, 2023

Statistics<sup>1</sup> released today by the Canadian Real Estate Association (CREA) show national home sales were down on a month-over-month basis in January 2023.

#### Highlights:

- **National home sales declined 3% month-over-month in January.**
- **Actual (not seasonally adjusted) monthly activity came in 37.1% below January 2022.**
- **The number of newly listed properties rose 3.3% month-over-month.**
- **The MLS® Home Price Index (HPI) declined by 1.9% month-over-month and was down 12.6% year-over-year.**
- **The actual (not seasonally adjusted) national average sale price posted an 18.3% decline year-over-year in January.**

Home sales recorded over Canadian MLS® Systems edged back down 3% between December 2022 and January 2023, giving back all of December's small gains and rejoining the mild downward trend observed since last summer. (Chart A)

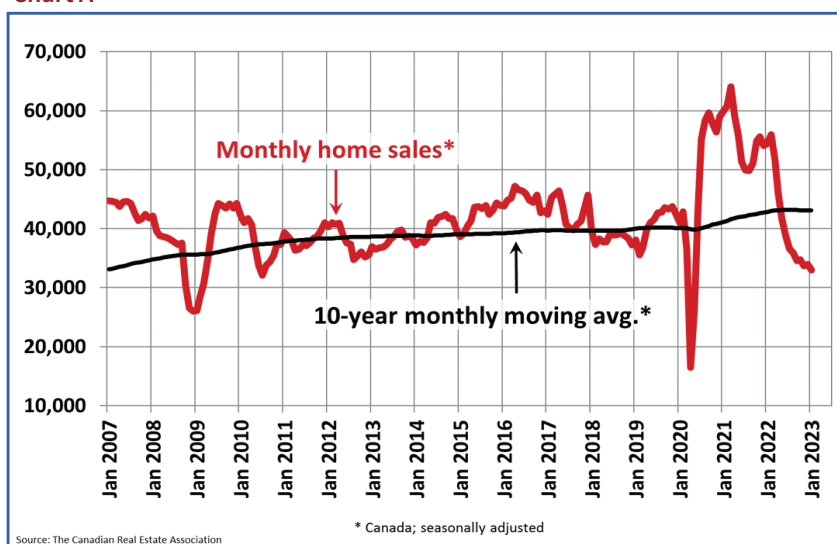
Gains in Hamilton-Burlington and Quebec City were more than offset by declines in Greater Vancouver, Victoria and elsewhere on Vancouver Island, Calgary, Edmonton, and Montreal.

The actual (not seasonally adjusted) number of transactions in January 2023 came in 37.1% below the second-best January ever in 2022. The January 2023 sales figure was the lowest for that month since 2009.

"The big question on everyone's minds after last year was what will housing markets do in 2023?" said Jill Oudil, Chair of CREA. "We may have to wait another month or two to see what buyers are planning this year since new listings are currently trickling out at near-record low levels, but that should change as the weather warms. When looking for information and guidance about how to buy or sell a property, your best bet is to contact a local REALTOR®," continued Oudil.

"Early 2023 feels a lot like 2019, where after a year in which it became much harder to qualify for a mortgage, everyone was wondering if the market would pick up in the spring," said Shaun Cathcart, CREA's Senior Economist. "In 2019 the market started off slow, as there wasn't much to buy. It took off once spring listings started to come out. With the Bank of Canada increasingly signaling that rates are now at the top, it's possible the spring market this year could also surprise, particularly in areas where prices have been stable or are now stabilizing. Buyers are likely feeling increasingly confident in taking on

Chart A



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

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

variable rate mortgages, and 2023 will probably be a good window of opportunity to be able to engage in a calmer home search and buying experience following the intense market conditions of the last few years.”

The number of newly listed homes picked up by 3.3% on a month-over-month basis in January, led by increases across British Columbia. That said, despite the small increase, nationally, new listings remain historically low. New supply in January 2023 hit the lowest level for that month since 2000.

With new listings up and sales down in January, sales-to-new listings eased back to 50.7%. This is roughly where it had been over the entire second half of 2022. The long-term average for this measure is 55.1%.

There were 4.3 months of inventory on a national basis at the end of January 2023. This is close to where this measure was in the months leading up to the initial COVID-19 pandemic lockdowns, and still close to a month below its long-term average of about five months.

The Aggregate Composite MLS® Home Price Index (HPI) was down 1.9% on a month-over-month basis in January 2023, continuing the trend that began last spring.

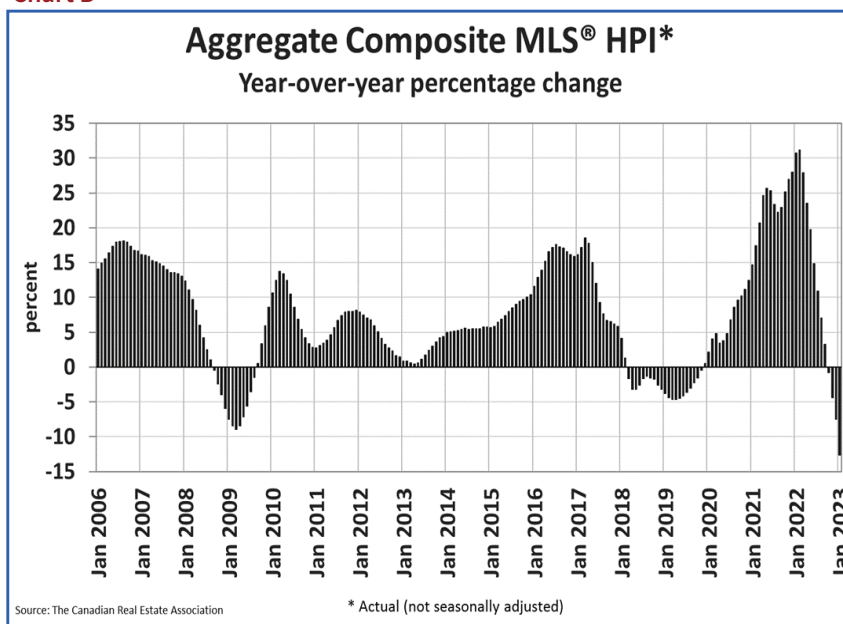
The Aggregate Composite MLS® HPI now sits 15% below its peak level, reached in February 2022. Looking across the country, prices are down from peak levels by more than they are nationally in many parts of Ontario and some parts of B.C., and down by less elsewhere. While prices have softened to some degree almost everywhere, Calgary, Regina, Saskatoon, and St. John’s stand out as markets where home prices are barely off their peaks at all.

An interesting development in recent months has been an increasing number of East Coast markets where prices appear to have bottomed out on a month-to-month basis and are now trending back up.

The non-seasonally adjusted Aggregate Composite MLS® HPI came in 12.6% below its January 2022 reading. Year-over-year declines will likely hit their highest levels over the next two months as we move past the highest price levels on record in February and March of last year. (Chart B)

The actual (not seasonally adjusted) national average home price was \$612,204 in January 2023, down 18.3% from the same month last year. The national average price is heavily influenced by sales in Greater Vancouver and the Greater Toronto Area, two of Canada’s most active and expensive housing markets. Excluding these two markets from the calculation cuts almost \$113,000 from the national average price.

Chart B



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

Table 1

MLS® Home Price Index Benchmark Price								
Seasonally Adjusted			Percentage Change vs.					
	Composite HPI:	January 2023	1 month ago	3 months ago	6 months ago	12 months ago	3 years ago	5 years ago
<b>Region</b>	<b>Aggregate</b>	<b>\$714,700</b>	<b>-1.9</b>	<b>-5.1</b>	<b>-9.5</b>	<b>-12.8</b>	<b>30.1</b>	<b>27.2</b>
BC	Lower Mainland	\$1,060,500	-1.8	-4.7	-9.1	-9.6	26.1	10.8
	Greater Vancouver	\$1,124,400	-1.2	-3.5	-6.9	-6.6	21.1	5.8
	Fraser Valley	\$948,900	-2.8	-6.9	-13.3	-15.2	37.1	23.8
	Chilliwack and District	\$674,500	-3.0	-6.4	-16.6	-22.0	35.2	31.2
	Vancouver Island	\$677,200	-1.8	-4.4	-9.5	-3.7	47.6	61.3
	Victoria	\$881,600	-0.9	-4.4	-8.1	-1.3	37.7	42.3
	Interior BC	\$649,600	-2.1	-3.7	-7.5	-5.8	38.7	42.7
AB	Calgary	\$523,600	0.4	0.7	0.9	6.3	25.3	21.3
	Edmonton	\$370,900	-1.5	-1.7	-6.4	-3.5	7.3	4.6
SK	Saskatchewan	\$325,200	0.7	-0.1	-1.0	0.7	15.3	12.1
	Regina	\$320,100	0.1	0.3	-0.8	-0.9	14.1	7.8
	Saskatoon	\$374,900	1.5	0.3	-0.3	2.0	17.5	16.6
MB	Winnipeg	\$326,300	-1.3	-4.2	-6.9	-8.4	15.9	18.3
ON	Bancroft and Area	\$507,400	2.6	-0.2	-1.1	4.5	66.7	135.1
	Barrie & District	\$778,200	-2.5	-4.6	-11.4	-18.0	49.6	57.2
	Brantford Region	\$646,900	-2.6	-6.5	-10.4	-22.8	42.3	66.8
	Cambridge	\$720,300	-0.3	-3.6	-8.6	-21.5	38.0	60.2
	Grey Bruce Owen Sound	\$549,100	-2.6	-4.5	-8.3	-8.2	55.5	86.6
	Guelph & District	\$796,100	-1.7	-4.3	-10.0	-16.1	36.9	54.8
	Hamilton-Burlington	\$799,800	-2.0	-6.3	-11.2	-20.3	32.8	45.8
	Huron Perth	\$547,600	-1.6	-2.1	-6.1	-10.2	53.5	99.4
	Kawartha Lakes	\$647,400	-0.6	-2.1	-7.8	-13.2	58.1	75.7
	Kingston and Area	\$540,500	-1.2	-6.3	-5.6	-9.6	45.9	64.3
	Kitchener-Waterloo	\$687,700	-3.6	-7.7	-10.8	-23.9	29.1	53.6
	Lakelands	\$684,400	-1.7	-5.0	-7.2	-11.7	53.9	65.4
	London & St. Thomas	\$557,300	-3.4	-7.6	-12.5	-22.3	39.4	76.2
	Mississauga	\$1,044,900	-2.0	-6.1	-7.9	-17.5	21.7	34.9
	Niagara Region	\$632,000	-2.4	-6.3	-12.4	-17.7	43.0	65.6
	North Bay	\$384,800	1.0	-0.1	-4.2	-8.4	69.0	79.1
	Northumberland Hills	\$683,000	-3.2	-4.8	-9.4	-15.7	49.3	63.2
	Oakville-Milton	\$1,230,200	-3.9	-3.2	-6.9	-21.4	31.6	36.7
	Ottawa	\$612,100	-2.8	-5.7	-9.4	-10.7	30.2	56.7

ON	Peterborough & the Kawarthas	\$656,700	-1.7	-4.3	-10.7	-10.3	47.9	67.5
	Quinte & District	\$532,400	-2.5	-5.3	-8.3	-16.1	51.9	80.2
	Rideau-St. Lawrence	\$538,900	-1.3	-4.6	-7.6	-7.6	54.4	90.9
	Sault Ste. Marie	\$283,300	0.0	1.7	-7.3	4.0	64.4	72.9
	Simcoe & District	\$563,400	-3.6	-4.7	-6.0	-13.4	44.8	83.9
	Sudbury	\$393,700	0.1	-3.7	-12.1	-12.1	41.3	61.0
	Tillsonburg District	\$570,500	-2.9	-6.1	-11.0	-6.7	65.6	117.0
	Greater Toronto	\$1,069,000	-2.2	-5.2	-9.6	-14.4	32.1	39.5
	Windsor-Essex	\$579,100	-0.3	-2.3	-10.3	-2.1	54.9	105.5
	Woodstock-Ingersoll	\$626,200	-1.7	-6.5	-12.2	-17.2	45.4	78.0
QC	Montreal CMA	\$507,200	-0.7	-1.1	-4.4	-5.3	34.9	56.0
	Quebec CMA	\$304,600	-6.3	-6.4	-5.5	-2.8	20.1	26.1
NB	New Brunswick	\$276,500	0.3	-0.4	-4.5	4.0	57.6	71.5
	Fredericton	\$275,000	-1.1	-4.3	-7.8	5.0	45.2	57.1
	Greater Moncton	\$312,300	-0.6	-0.9	-5.3	3.3	70.2	92.1
	Saint John	\$274,400	2.3	2.0	-4.3	5.5	49.3	52.5
NS	Nova Scotia	\$383,500	1.4	2.0	-4.4	5.4	63.6	83.0
	Halifax-Dartmouth	\$499,900	1.4	2.4	-4.3	5.5	64.4	82.5
PE	Prince Edward Island	\$350,300	-0.8	-2.2	-3.8	4.0	50.0	81.5
NF	Newfoundland & Labrador	\$281,900	0.0	1.1	0.4	5.6	22.2	13.8
	St. John's	\$321,200	1.0	2.3	1.7	5.4	21.3	14.1

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 <http://www.crea.ca/housing-market-stats/mls-home-price-index/hpi-tool/>.

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.

**About The Canadian Real Estate Association**

The Canadian Real Estate Association (CREA) is one of Canada's largest single-industry associations, representing more than 160,000 REALTORS® working through 65 real estate boards and associations.

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

**For more information, please contact:**

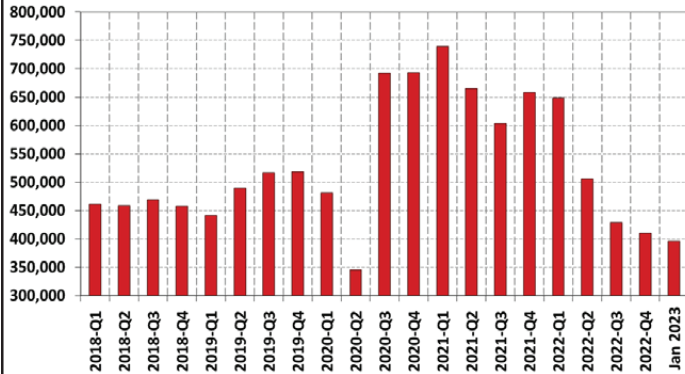
**Pierre Leduc, Media Relations  
The Canadian Real Estate Association  
Tel.: 613-237-7111 or 613-884-1460  
E-mail: [pleduc@crea.ca](mailto:pleduc@crea.ca)**



# National Charts

Chart 1

## Residential sales activity\* Canada

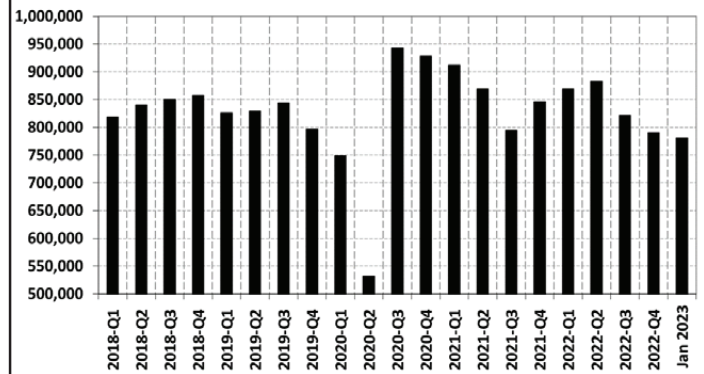


Source: The Canadian Real Estate Association

\*Seasonally adjusted data at annualized rates

Chart 2

## Residential new listings\* Canada

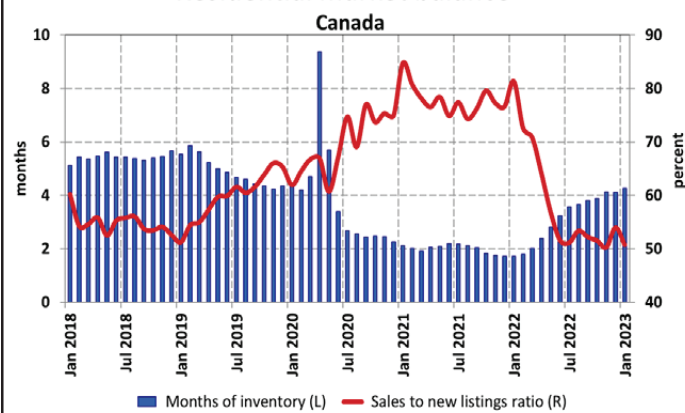


Source: The Canadian Real Estate Association

\*Seasonally adjusted data at annualized rates

Chart 3

## Residential market balance\* Canada

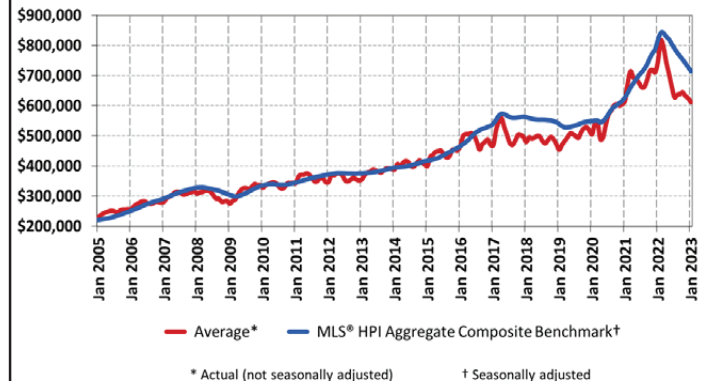


Source: The Canadian Real Estate Association

\*Seasonally adjusted

Chart 4

## Residential price Canada



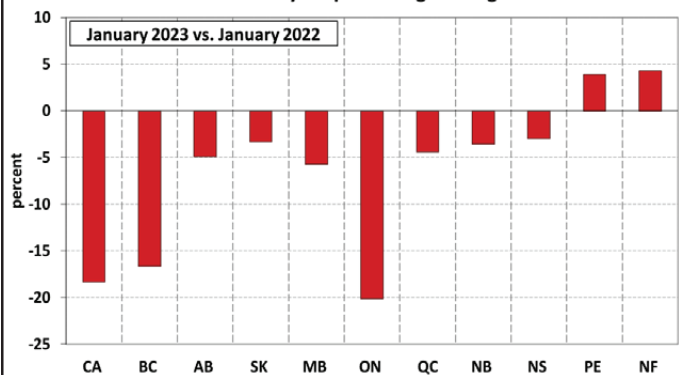
Source: The Canadian Real Estate Association

\* Actual (not seasonally adjusted)

† Seasonally adjusted

Chart 5

## Residential average price\* Year-over-year percentage change

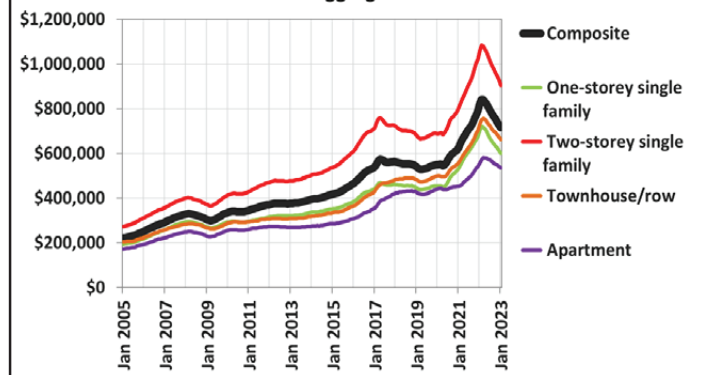


Source: The Canadian Real Estate Association

\*Actual (not seasonally adjusted)

Chart 6

## MLS® HPI Benchmark Price\* Aggregate



Source: The Canadian Real Estate Association

\* Seasonally adjusted

**Dollar Volume over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**January 2023**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Fraser Valley	744.2	782.9	-4.9	529.7	1,555.8	-66.0	737.7	758.6	-2.8	524.2	1,519.8	-65.5
Greater Vancouver	1,854.1	2,031.3	-8.7	1,242.3	3,057.9	-59.4	1,806.6	1,963.8	-8.0	1,202.1	2,967.9	-59.5
Victoria	371.3	448.0	-17.1	244.3	470.1	-48.0	364.5	458.6	-20.5	235.4	444.8	-47.1
Calgary	1,271.7	1,403.5	-9.4	840.3	1,428.6	-41.2	1,233.7	1,365.8	-9.7	795.2	1,353.4	-41.2
Edmonton	694.8	750.0	-7.4	401.6	591.3	-32.1	690.4	741.6	-6.9	392.6	571.3	-31.3
Regina	83.5	84.3	-1.0	46.9	72.2	-35.0	85.1	80.4	5.9	43.6	60.7	-28.3
Saskatoon	162.8	177.9	-8.5	99.4	119.3	-16.7	146.3	161.2	-9.2	87.9	108.1	-18.7
Winnipeg	358.5	366.7	-2.2	188.7	239.9	-21.3	346.3	360.0	-3.8	179.0	214.9	-16.7
Hamilton-Burlington	721.8	772.9	-6.6	465.6	791.0	-41.1	713.5	714.8	-0.2	444.3	734.9	-39.5
Kitchener-Waterloo	292.3	325.4	-10.2	180.3	447.9	-59.7	285.9	311.8	-8.3	172.6	412.3	-58.1
London and St Thomas	330.6	376.0	-12.1	230.9	567.5	-59.3	329.1	350.1	-6.0	213.8	477.9	-55.3
Niagara Region	276.6	281.9	-1.9	189.6	416.9	-54.5	273.0	270.1	1.1	181.3	369.4	-50.9
Ottawa	711.7	807.6	-11.9	399.7	708.6	-43.6	690.5	765.6	-9.8	371.3	632.2	-41.3
Sudbury	73.8	82.5	-10.5	42.5	83.8	-49.2	73.3	76.9	-4.7	38.5	72.9	-47.2
Thunder Bay	58.8	47.7	23.5	31.5	51.6	-39.0	54.3	46.1	17.9	28.4	44.4	-36.1
Greater Toronto†	5,041.5	5,436.2	-7.3	3,219.9	7,003.4	-54.0	5,145.1	5,374.3	-4.3	3,219.9	7,003.4	-54.0
Windsor-Essex	231.1	252.5	-8.5	161.1	314.7	-48.8	220.6	214.4	2.9	147.6	283.5	-47.9
Trois Rivières CMA	30.1	43.7	-31.1	26.0	32.3	-19.6	24.8	36.7	-32.5	20.8	30.0	-30.8
Montreal CMA	1,599.7	1,707.0	-6.3	1,034.8	1,713.5	-39.6	1,508.0	1,593.5	-5.4	947.5	1,575.3	-39.9
Gatineau CMA	166.4	167.8	-0.9	102.0	136.5	-25.2	162.1	156.9	3.4	97.3	127.8	-23.8
Quebec CMA	247.2	231.6	6.8	202.8	246.1	-17.6	221.9	201.4	10.1	177.4	229.1	-22.6
Saguenay CMA	24.6	19.7	25.1	15.5	25.5	-39.2	24.1	17.1	41.0	15.4	24.1	-36.0
Sherbrooke CMA	49.3	71.1	-30.7	42.0	77.6	-45.8	43.6	69.3	-37.2	37.0	62.1	-40.5
Saint John	46.7	56.2	-16.9	27.5	49.4	-44.4	39.7	51.3	-22.6	23.1	38.9	-40.7
Halifax-Dartmouth	216.9	230.0	-5.7	122.0	172.2	-29.2	211.4	218.2	-3.1	117.5	163.9	-28.3
Newfoundland & Labrador	149.3	172.9	-13.7	79.4	103.1	-23.0	135.2	158.5	-14.7	70.7	98.1	-28.0
<b>Canada</b>	<b>21,147.4</b>	<b>22,881.1</b>	<b>-7.6</b>	<b>13,518.5</b>	<b>26,567.9</b>	<b>-49.1</b>	<b>20,562.8</b>	<b>21,808.7</b>	<b>-5.7</b>	<b>12,814.0</b>	<b>24,941.3</b>	<b>-48.6</b>

\* in millions of dollars

† Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association



**Sales Activity over MLS® Systems of Select Canadian Real Estate Boards & Associations  
January 2023**

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Fraser Valley	835	817	2.2	593	1,269	-53.3	835	814	2.6	588	1,238	-52.5
Greater Vancouver	1,573	1,719	-8.5	1,076	2,388	-54.9	1,514	1,656	-8.6	1,030	2,329	-55.8
Victoria	410	495	-17.2	278	474	-41.4	398	473	-15.9	263	447	-41.2
Calgary	2,406	2,607	-7.7	1,592	2,674	-40.5	2,332	2,538	-8.1	1,523	2,565	-40.6
Edmonton	1,846	1,951	-5.4	1,125	1,541	-27.0	1,829	1,932	-5.3	1,109	1,506	-26.4
Regina	304	310	-1.9	169	210	-19.5	294	296	-0.7	157	189	-16.9
Saskatoon	462	490	-5.7	283	360	-21.4	431	461	-6.5	258	323	-20.1
Winnipeg	1,052	1,055	-0.3	582	690	-15.7	979	990	-1.1	532	602	-11.6
Hamilton-Burlington	939	855	9.8	573	732	-21.7	918	826	11.1	557	693	-19.6
Kitchener-Waterloo	388	403	-3.7	238	450	-47.1	380	402	-5.5	229	430	-46.7
London and St Thomas	592	570	3.9	395	665	-40.6	558	556	0.4	369	616	-40.1
Niagara Region	447	413	8.2	307	502	-38.8	447	404	10.6	294	449	-34.5
Ottawa	1,139	1,186	-4.0	654	1,034	-36.8	1,087	1,137	-4.4	606	937	-35.3
Sudbury	199	204	-2.5	114	198	-42.4	184	189	-2.6	102	158	-35.4
Thunder Bay	199	158	25.9	115	167	-31.1	178	154	15.6	102	131	-22.1
Greater Toronto <sup>†</sup>	4,836	4,830	0.1	3,100	5,635	-45.0	4,862	4,849	0.3	3,100	5,635	-45.0
Windsor-Essex	463	444	4.3	324	500	-35.2	437	421	3.8	298	460	-35.2
Trois Rivières CMA	102	127	-19.7	86	120	-28.3	89	117	-23.9	75	112	-33.0
Montreal CMA	2,801	2,956	-5.2	1,886	2,958	-36.2	2,721	2,834	-4.0	1,791	2,816	-36.4
Gatineau CMA	379	369	2.7	249	325	-23.4	362	349	3.7	227	284	-20.1
Quebec CMA	674	634	6.3	553	723	-23.5	646	601	7.5	521	688	-24.3
Saguenay CMA	102	95	7.4	64	112	-42.9	97	86	12.8	63	104	-39.4
Sherbrooke CMA	119	181	-34.3	107	188	-43.1	106	167	-36.5	96	168	-42.9
Saint John	194	220	-11.8	120	197	-39.1	154	176	-12.5	94	148	-36.5
Halifax-Dartmouth	426	474	-10.1	248	358	-30.7	394	437	-9.8	219	294	-25.5
Newfoundland & Labrador	504	579	-13.0	287	402	-28.6	464	524	-11.5	252	365	-31.0
<b>Canada</b>	<b>34,940</b>	<b>36,049</b>	<b>-3.1</b>	<b>22,610</b>	<b>36,524</b>	<b>-38.1</b>	<b>32,979</b>	<b>33,993</b>	<b>-3.0</b>	<b>20,931</b>	<b>33,280</b>	<b>-37.1</b>

<sup>†</sup>Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association



**New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**January 2023**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Fraser Valley	2,001	1,620	23.5	1,644	2,158	-23.8	1,888	1,596	18.3	1,595	2,113	-24.5
Greater Vancouver	4,281	3,488	22.7	3,653	4,469	-18.3	4,015	3,248	23.6	3,384	4,251	-20.4
Victoria	1,008	938	7.5	805	692	16.3	917	833	10.1	709	612	15.8
Calgary	3,595	3,922	-8.3	2,736	3,436	-20.4	3,379	3,700	-8.7	2,452	3,139	-21.9
Edmonton	3,727	3,794	-1.8	2,786	2,574	8.2	3,640	3,688	-1.3	2,663	2,465	8.0
Regina	566	564	0.4	424	402	5.5	486	509	-4.5	352	359	-1.9
Saskatoon	884	916	-3.5	675	694	-2.7	748	776	-3.6	582	585	-0.5
Winnipeg	1,775	1,818	-2.4	1,441	1,119	28.8	1,524	1,588	-4.0	1,171	940	24.6
Hamilton-Burlington	1,817	1,726	5.3	1,172	935	25.3	1,715	1,631	5.2	1,081	856	26.3
Kitchener-Waterloo	854	779	9.6	548	581	-5.7	790	727	8.7	479	540	-11.3
London and St Thomas	1,425	1,365	4.4	1,018	818	24.4	1,286	1,250	2.9	893	727	22.8
Niagara Region	1,166	1,216	-4.1	854	618	38.2	1,048	1,074	-2.4	736	516	42.6
Ottawa	2,627	2,642	-0.6	1,559	1,322	17.9	2,329	2,364	-1.5	1,325	1,144	15.8
Sudbury	435	327	33.0	298	263	13.3	333	256	30.1	219	218	0.5
Thunder Bay	273	290	-5.9	150	161	-6.8	220	235	-6.4	114	131	-13.0
Greater Toronto <sup>†</sup>	12,405	12,062	2.8	7,688	7,978	-3.6	12,380	12,048	2.8	7,688	7,978	-3.6
Windsor-Essex	1,172	1,140	2.8	765	693	10.4	1,056	981	7.6	664	592	12.2
Trois Rivières CMA	153	118	29.7	159	149	6.7	133	102	30.4	144	135	6.7
Montreal CMA	5,400	5,224	3.4	5,066	5,191	-2.4	4,875	4,586	6.3	4,598	4,806	-4.3
Gatineau CMA	474	586	-19.1	413	457	-9.6	461	519	-11.2	353	395	-10.6
Quebec CMA	912	908	0.4	972	1,009	-3.7	774	811	-4.6	830	948	-12.4
Saguenay CMA	141	99	42.4	138	159	-13.2	127	91	39.6	126	144	-12.5
Sherbrooke CMA	229	235	-2.6	207	242	-14.5	183	186	-1.6	168	187	-10.2
Saint John	263	302	-12.9	170	248	-31.5	197	234	-15.8	116	145	-20.0
Halifax-Dartmouth	615	664	-7.4	416	403	3.2	523	562	-6.9	328	335	-2.1
Newfoundland & Labrador	896	931	-3.8	773	848	-8.8	693	736	-5.8	575	655	-12.2
<b>Canada</b>	<b>72,619</b>	<b>70,573</b>	<b>2.9</b>	<b>53,961</b>	<b>53,796</b>	<b>0.3</b>	<b>65,045</b>	<b>62,993</b>	<b>3.3</b>	<b>47,025</b>	<b>47,570</b>	<b>-1.1</b>

<sup>†</sup> Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Average Sale Price over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**January 2023**

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Fraser Valley	893,311	946,647	-5.6	893,323	1,225,984	-27.1	889,239	933,284	-4.7	891,468	1,227,654	-27.4
Greater Vancouver	1,169,462	1,188,012	-1.6	1,154,517	1,280,520	-9.8	1,183,308	1,202,794	-1.6	1,167,134	1,274,315	-8.4
Victoria	896,164	897,796	-0.2	878,725	991,702	-11.4	912,475	939,214	-2.8	895,036	995,055	-10.1
Calgary	527,831	540,220	-2.3	527,835	534,242	-1.2	525,868	527,902	-0.4	522,096	527,660	-1.1
Edmonton	371,176	376,381	-1.4	356,970	383,736	-7.0	364,936	374,540	-2.6	354,021	379,354	-6.7
Regina	288,353	282,340	2.1	277,770	344,010	-19.3	290,844	283,593	2.6	277,542	321,338	-13.6
Saskatoon	362,783	367,612	-1.3	351,401	331,448	6.0	349,875	356,264	-1.8	340,884	334,785	1.8
Winnipeg	341,765	347,423	-1.6	324,257	347,616	-6.7	354,006	360,606	-1.8	336,526	356,930	-5.7
Hamilton-Burlington	807,018	906,276	-11.0	812,555	1,080,657	-24.8	800,994	860,355	-6.9	797,605	1,060,390	-24.8
Kitchener-Waterloo	747,484	776,106	-3.7	757,659	995,238	-23.9	753,133	758,411	-0.7	753,659	958,766	-21.4
London and St Thomas	580,762	639,633	-9.2	584,634	853,332	-31.5	572,834	629,575	-9.0	579,499	775,870	-25.3
Niagara Region	620,441	666,507	-6.9	617,697	830,447	-25.6	618,843	656,739	-5.8	616,688	822,707	-25.0
Ottawa	627,750	656,799	-4.4	611,119	685,333	-10.8	632,909	646,003	-2.0	612,661	674,756	-9.2
Sudbury	391,284	368,260	6.3	373,239	423,196	-11.8	393,690	396,636	-0.7	377,371	461,180	-18.2
Thunder Bay	292,377	289,316	1.1	273,807	308,936	-11.4	301,014	303,599	-0.9	278,014	338,557	-17.9
Greater Toronto†	1,066,627	1,099,164	-3.0	1,038,668	1,242,837	-16.4	1,066,668	1,099,125	-3.0	1,038,668	1,242,837	-16.4
Windsor-Essex	507,866	546,401	-7.1	497,245	629,499	-21.0	500,627	500,440	0.0	495,456	616,356	-19.6
Trois Rivières CMA	302,137	341,391	-11.5	n/a	n/a	-	280,418	313,483	0.0	280,418	280,087	0.1
Montreal CMA	568,299	568,129	0.0	n/a	n/a	-	567,185	562,274	0.0	552,262	586,074	-5.8
Gatineau CMA	431,403	452,377	-4.6	n/a	n/a	-	439,500	449,504	0.0	429,000	451,756	-5.0
Quebec CMA	374,240	373,549	0.2	n/a	n/a	-	352,632	335,185	0.0	345,283	346,633	-0.4
Saguenay CMA	255,002	241,376	5.6	n/a	n/a	-	255,598	198,663	0.0	244,174	238,519	2.4
Sherbrooke CMA	412,324	399,492	3.2	n/a	n/a	-	410,892	415,128	0.0	390,423	373,367	4.6
Saint John	229,050	255,065	-10.2	229,050	250,848	-8.7	245,536	284,899	-13.8	245,536	262,778	-6.6
Halifax-Dartmouth	492,711	482,578	2.1	491,883	481,106	2.2	528,745	488,327	8.3	536,744	557,585	-3.7
Newfoundland & Labrador	288,462	292,965	-1.5	276,559	256,517	7.8	290,573	299,391	-2.9	280,401	268,886	4.3
<b>Canada</b>	<b>611,630</b>	<b>625,411</b>	<b>-2.2</b>	<b>597,897</b>	<b>727,410</b>	<b>-17.8</b>	<b>620,605</b>	<b>632,191</b>	<b>-1.8</b>	<b>612,204</b>	<b>749,437</b>	<b>-18.3</b>

\* Weighted residential average prices for Quebec (provided by QPAREB); does not affect weighted and unweighted national average price calculations.

<sup>1</sup> Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Sales as a Percentage of New Listings over MLS® Systems of Select Canadian Real Estate Boards & Associations**  
**January 2023**

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly change	Jan 2023	Jan 2022	year-over-year change	Jan 2023	Dec 2022	monthly change	Jan 2023	Jan 2022	year-over-year change
Fraser Valley	41.7	50.4	-8.7	46.8	79.3	-32.5	44.2	51.0	-6.8	47.3	79.8	-32.5
Greater Vancouver	36.7	49.3	-12.6	50.2	69.1	-18.9	37.7	51.0	-13.3	51.6	70.6	-19.0
Victoria	40.7	52.8	-12.1	52.4	82.4	-30.0	43.4	56.8	-13.4	54.9	84.7	-29.8
Calgary	66.9	66.5	0.4	73.1	75.7	-2.6	69.0	68.6	0.4	75.5	77.6	-2.1
Edmonton	49.5	51.4	-1.9	58.3	64.7	-6.4	50.2	52.4	-2.2	59.3	65.4	-6.1
Regina	53.7	55.0	-1.3	60.6	62.2	-1.6	60.5	58.2	2.3	64.2	64.8	-0.6
Saskatoon	52.3	53.5	-1.2	57.2	62.3	-5.1	57.6	59.4	-1.8	61.7	66.2	-4.5
Winnipeg	59.3	58.0	1.3	64.5	81.2	-16.7	64.2	62.3	1.9	68.1	83.6	-15.5
Hamilton-Burlington	51.7	49.5	2.2	51.6	80.1	-28.5	53.5	50.6	2.9	53.0	82.1	-29.1
Kitchener-Waterloo	45.4	51.7	-6.3	54.2	81.7	-27.5	48.1	55.3	-7.2	55.6	83.6	-28.0
London and St Thomas	41.5	41.8	-0.3	50.8	82.8	-32.0	43.4	44.5	-1.1	52.1	85.3	-33.2
Niagara Region	38.3	34.0	4.3	42.7	77.1	-34.4	42.7	37.6	5.1	44.8	81.0	-36.2
Ottawa	43.4	44.9	-1.5	54.2	74.9	-20.7	46.7	48.1	-1.4	57.5	78.8	-21.3
Sudbury	45.7	62.4	-16.7	63.4	78.7	-15.3	55.3	73.8	-18.5	69.7	83.0	-13.3
Thunder Bay	72.9	54.5	18.4	70.7	82.4	-11.7	80.9	65.5	15.4	75.5	86.5	-11.0
Greater Toronto <sup>†</sup>	39.0	40.0	-1.0	47.9	73.2	-25.3	39.3	40.2	-0.9	47.9	73.2	-25.3
Windsor-Essex	39.5	38.9	0.6	45.6	71.5	-25.9	41.4	42.9	-1.5	49.1	74.9	-25.8
Trois Rivières CMA	66.7	107.6	-40.9	76.5	88.0	-11.5	66.9	114.7	-47.8	80.7	90.8	-10.1
Montreal CMA	51.9	56.6	-4.7	60.4	79.9	-19.5	55.8	61.8	-6.0	63.5	82.7	-19.2
Gatineau CMA	80.0	63.0	17.0	64.3	85.4	-21.1	78.5	67.2	11.3	67.1	87.9	-20.8
Quebec CMA	73.9	69.8	4.1	72.6	85.4	-12.8	83.5	74.1	9.4	76.9	87.8	-10.9
Saguenay CMA	72.3	96.0	-23.7	76.1	88.3	-12.2	76.4	94.5	-18.1	78.9	89.5	-10.6
Sherbrooke CMA	52.0	77.0	-25.0	70.1	87.2	-17.1	57.9	89.8	-31.9	75.8	92.3	-16.5
Saint John	73.8	72.8	1.0	69.5	80.5	-11.0	78.2	75.2	3.0	76.1	90.1	-14.0
Halifax-Dartmouth	69.3	71.4	-2.1	73.3	89.8	-16.5	75.3	77.8	-2.5	76.8	92.9	-16.1
Newfoundland & Labrador	56.3	62.2	-5.9	56.2	57.9	-1.7	67.0	71.2	-4.2	65.1	66.1	-1.0
<b>Canada</b>	<b>48.1</b>	<b>51.1</b>	<b>-3.0</b>	<b>55.7</b>	<b>75.7</b>	<b>-20.0</b>	<b>50.7</b>	<b>54.0</b>	<b>-3.3</b>	<b>57.8</b>	<b>77.9</b>	<b>-20.1</b>

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

<sup>†</sup>Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Dollar Volume and Sales Activity over MLS® Systems of Canadian Real Estate Boards & Associations**  
**January 2023**

Dollar Volume*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
British Columbia	4,160.8	4,562.9	-8.8	2,778.3	6,705.2	-58.6	4,048.7	4,438.1	-8.8	2,672.1	6,372.9	-58.1
Alberta	2,410.9	2,615.7	-7.8	1,527.2	2,415.3	-36.8	2,316.8	2,488.6	-6.9	1,433.1	2,266.7	-36.8
Saskatchewan	339.8	366.4	-7.3	204.9	249.6	-17.9	310.4	323.6	-4.1	177.5	218.7	-18.8
Manitoba	410.4	412.3	-0.5	220.0	265.5	-17.1	393.7	399.2	-1.4	205.4	238.8	-14.0
Ontario	10,264.9	11,115.5	-7.7	6,435.5	13,286.7	-51.6	10,203.6	10,655.2	-4.2	6,203.8	12,577.4	-50.7
Quebec	2,750.9	2,918.3	-5.7	1,886.6	2,962.1	-36.3	2,533.0	2,683.1	-5.6	1,702.5	2,666.9	-36.2
New Brunswick	219.7	236.0	-6.9	131.9	200.8	-34.3	203.7	212.5	-4.1	114.0	162.4	-29.8
Nova Scotia	358.4	385.4	-7.0	205.6	300.1	-31.5	336.2	362.0	-7.1	187.6	274.1	-31.6
Prince Edward Island	52.1	57.1	-8.8	36.3	65.2	-44.3	49.9	50.0	-0.2	34.5	54.1	-36.2
Newfoundland & Labrador	149.3	172.9	-13.7	79.4	103.1	-23.0	135.2	158.5	-14.7	70.7	98.1	-28.0
Northwest Territories	11.5	15.8	-27.0	3.7	1.8	107.2	11.5	14.2	-18.8	3.7	1.8	107.2
Yukon	18.7	22.7	-17.7	9.1	12.5	-27.3	20.1	23.7	-15.5	9.1	9.4	-3.0
<b>Canada</b>	<b>21,147.4</b>	<b>22,881.1</b>	<b>-7.6</b>	<b>13,518.5</b>	<b>26,567.9</b>	<b>-49.1</b>	<b>20,562.8</b>	<b>21,808.7</b>	<b>-5.7</b>	<b>12,814.0</b>	<b>24,941.3</b>	<b>-48.6</b>

Sales Activity	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
British Columbia	4,794	5,212	-8.0	3,245	6,561	-50.5	4,617	4,991	-7.5	3,082	6,127	-49.7
Alberta	5,614	5,865	-4.3	3,612	5,428	-33.5	5,357	5,584	-4.1	3,411	5,131	-33.5
Saskatchewan	1,160	1,200	-3.3	702	852	-17.6	1,081	1,115	-3.0	634	755	-16.0
Manitoba	1,261	1,247	1.1	708	808	-12.4	1,167	1,167	0.0	643	705	-8.8
Ontario	13,215	13,156	0.4	8,180	13,548	-39.6	12,758	12,705	0.4	7,766	12,579	-38.3
Quebec	6,205	6,500	-4.5	4,517	6,881	-34.4	5,715	5,974	-4.3	4,076	6,115	-33.3
New Brunswick	876	897	-2.3	557	831	-33.0	757	780	-2.9	452	621	-27.2
Nova Scotia	1,066	1,138	-6.3	653	958	-31.8	862	949	-9.2	493	699	-29.5
Prince Edward Island	186	182	2.2	121	222	-45.5	141	133	6.0	94	153	-38.6
Newfoundland & Labrador	504	579	-13.0	287	402	-28.6	464	524	-11.5	252	365	-31.0
Northwest Territories	21	29	-27.6	9	6	50.0	22	27	-18.5	9	6	50.0
Yukon	38	44	-13.6	19	27	-29.6	38	44	-13.6	19	24	-20.8
<b>Canada</b>	<b>34,940</b>	<b>36,049</b>	<b>-3.1</b>	<b>22,610</b>	<b>36,524</b>	<b>-38.1</b>	<b>32,979</b>	<b>33,993</b>	<b>-3.0</b>	<b>20,931</b>	<b>33,280</b>	<b>-37.1</b>

\* in millions of dollars

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**New Listings and Average Sale Price over MLS® Systems of Canadian Real Estate Boards & Associations  
January 2023**

New Listings	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
British Columbia	12,333	10,294	19.8	9,866	10,886	-9.4	11,344	9,443	20.1	8,943	9,987	-10.5
Alberta	9,714	10,133	-4.1	7,608	8,101	-6.1	8,922	9,355	-4.6	6,685	7,307	-8.5
Saskatchewan	2,287	2,376	-3.7	1,711	1,690	1.2	1,896	1,965	-3.5	1,393	1,379	1.0
Manitoba	2,112	2,145	-1.5	1,709	1,331	28.4	1,812	1,873	-3.3	1,394	1,115	25.0
Ontario	30,773	30,158	2.0	19,702	18,035	9.2	28,506	27,975	1.9	17,769	16,439	8.1
Quebec	10,917	10,877	0.4	10,094	10,506	-3.9	9,221	8,967	2.8	8,585	9,132	-6.0
New Brunswick	1,399	1,384	1.1	952	968	-1.7	1,066	1,075	-0.8	664	609	9.0
Nova Scotia	1,702	1,798	-5.3	1,191	1,145	4.0	1,211	1,280	-5.4	779	763	2.1
Prince Edward Island	419	418	0.2	311	254	22.4	307	273	12.5	196	153	28.1
Newfoundland & Labrador	896	931	-3.8	773	848	-8.8	693	736	-5.8	575	655	-12.2
Northwest Territories	25	13	92.3	13	12	8.3	26	7	271.4	13	11	18.2
Yukon	42	46	-8.7	31	20	55.0	41	44	-6.8	29	20	45.0
<b>Canada</b>	<b>72,619</b>	<b>70,573</b>	<b>2.9</b>	<b>53,961</b>	<b>53,796</b>	<b>0.3</b>	<b>65,045</b>	<b>62,993</b>	<b>3.3</b>	<b>47,025</b>	<b>47,570</b>	<b>-1.1</b>

Average Price*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Dec 2022	monthly percentage change	Jan 2023	Jan 2022	year-over-year percentage change
British Columbia	864,400	879,944	-1.8	856,177	1,021,977	-16.2	874,301	898,057	-2.6	867,012	1,040,142	-16.6
Alberta	429,137	436,731	-1.7	422,801	444,973	-5.0	427,096	439,719	-2.9	420,152	441,769	-4.9
Saskatchewan	300,598	315,086	-4.6	291,827	292,981	-0.4	292,570	292,783	-0.1	280,014	289,632	-3.3
Manitoba	326,061	328,409	-0.7	310,797	328,562	-5.4	336,764	339,940	-0.9	319,469	338,772	-5.7
Ontario	803,892	834,716	-3.7	786,734	980,715	-19.8	808,824	833,506	-3.0	798,835	999,872	-20.1
Quebec	438,727	439,844	-0.3	n/a	n/a	-	457,904	449,124	0.0	445,396	466,041	-4.4
New Brunswick	254,625	267,313	-4.7	236,889	241,585	-1.9	273,560	278,317	-1.7	252,154	261,494	-3.6
Nova Scotia	335,220	336,341	-0.3	314,835	313,307	0.5	391,528	381,732	2.6	380,553	392,138	-3.0
Prince Edward Island	300,289	333,860	-10.1	300,289	293,588	2.3	366,948	408,804	-10.2	366,948	353,289	3.9
Newfoundland & Labrador	288,462	292,965	-1.5	276,559	256,517	7.8	290,573	299,391	-2.9	280,401	268,886	4.3
Northwest Territories	476,140	511,655	-6.9	408,356	295,583	38.2	467,655	484,843	-3.5	408,356	295,583	38.2
Yukon	534,420	502,136	6.4	479,492	464,178	3.3	525,639	509,391	3.2	479,492	391,158	22.6
<b>Canada</b>	<b>611,630</b>	<b>625,411</b>	<b>-2.2</b>	<b>597,897</b>	<b>727,410</b>	<b>-17.8</b>	<b>620,605</b>	<b>632,191</b>	<b>-1.8</b>	<b>612,204</b>	<b>749,437</b>	<b>-18.3</b>

\* Weighted residential average prices for Quebec (provided by QPAREB); does not affect weighted and unweighted national average price calculations.

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**Months of Inventory and Sales as a Percentage of New Listings over MLS® Systems of Canadian Real Estate Boards & Associations**  
**January 2023**

Sales as a Percentage of New Listings*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly change	Jan 2023	Jan 2022	year-over-year change	Jan 2023	Dec 2022	monthly change	Jan 2023	Jan 2022	year-over-year change
British Columbia	38.9	50.6	-11.7	49.8	75.9	-26.1	40.7	52.9	-12.2	51.3	77.3	-26.0
Alberta	57.8	57.9	-0.1	64.7	69.1	-4.4	60.0	59.7	0.3	67.0	71.2	-4.2
Saskatchewan	50.7	50.5	0.2	55.1	59.9	-4.8	57.0	56.7	0.3	60.5	64.3	-3.8
Manitoba	59.7	58.1	1.6	63.8	79.9	-16.1	64.4	62.3	2.1	67.4	82.4	-15.0
Ontario	42.9	43.6	-0.7	50.2	76.4	-26.2	44.8	45.4	-0.6	51.4	77.9	-26.5
Quebec	56.8	59.8	-3.0	63.2	82.1	-18.9	62.0	66.6	-4.6	67.6	85.6	-18.0
New Brunswick	62.6	64.8	-2.2	66.6	80.5	-13.9	71.0	72.6	-1.6	72.6	89.1	-16.5
Nova Scotia	62.6	63.3	-0.7	67.7	81.9	-14.2	71.2	74.1	-2.9	73.6	88.5	-14.9
Prince Edward Island	44.4	43.5	0.9	54.5	74.9	-20.4	45.9	48.7	-2.8	59.0	73.8	-14.8
Newfoundland & Labrador	56.3	62.2	-5.9	56.2	57.9	-1.7	67.0	71.2	-4.2	65.1	66.1	-1.0
Northwest Territories	84.0	223.1	-139.1	94.1	95.8	-1.7	84.6	385.7	-301.1	95.5	97.6	-2.1
Yukon	90.5	95.7	-5.2	70.1	85.5	-15.4	92.7	100.0	-7.3	70.9	87.5	-16.6
<b>Canada</b>	<b>48.1</b>	<b>51.1</b>	<b>-3.0</b>	<b>55.7</b>	<b>75.7</b>	<b>-20.0</b>	<b>50.7</b>	<b>54.0</b>	<b>-3.3</b>	<b>57.8</b>	<b>77.9</b>	<b>-20.1</b>

Months of Inventory*	Total <sup>1</sup>						Residential					
	s.a. <sup>2</sup>			nsa <sup>3</sup>			s.a. <sup>2</sup>			nsa <sup>3</sup>		
	Jan 2023	Dec 2022	monthly change	Jan 2023	Jan 2022	year-over-year change	Jan 2023	Dec 2022	monthly change	Jan 2023	Jan 2022	year-over-year change
British Columbia	6.0	5.6	0.4	4.6	2.4	2.2	6.2	5.9	0.3	4.0	2.1	1.9
Alberta	3.6	3.5	0.1	3.7	3.9	-0.2	3.8	3.7	0.1	3.1	3.3	-0.2
Saskatchewan	5.4	5.3	0.1	6.6	6.2	0.4	5.8	5.7	0.1	5.0	4.9	0.1
Manitoba	3.0	3.0	0.0	3.1	2.2	0.9	3.2	3.2	0.0	2.4	1.7	0.7
Ontario	3.0	3.1	-0.1	2.5	1.1	1.4	3.1	3.2	-0.1	2.1	0.9	1.2
Quebec	5.2	4.7	0.5	5.0	3.6	1.4	5.6	5.1	0.5	3.8	2.7	1.1
New Brunswick	3.2	3.2	0.0	5.2	4.3	0.9	3.7	3.6	0.1	3.0	2.4	0.6
Nova Scotia	2.9	2.6	0.3	4.3	3.4	0.9	3.6	3.1	0.5	2.7	2.0	0.7
Prince Edward Island	4.9	4.7	0.2	7.0	4.8	2.2	6.5	6.5	0.0	4.6	2.9	1.7
Newfoundland & Labrador	4.9	4.7	0.2	8.7	9.3	-0.6	5.3	5.2	0.1	6.1	6.8	-0.7
Northwest Territories	2.2	1.6	0.6	2.1	1.6	0.5	2.1	1.7	0.4	1.7	1.4	0.3
Yukon	4.2	3.6	0.6	4.2	2.9	1.3	4.2	3.6	0.6	3.8	2.5	1.3
<b>Canada</b>	<b>4.0</b>	<b>3.9</b>	<b>0.1</b>	<b>3.9</b>	<b>2.5</b>	<b>1.4</b>	<b>4.3</b>	<b>4.1</b>	<b>0.2</b>	<b>3.1</b>	<b>2.0</b>	<b>1.1</b>

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

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

<sup>2</sup> Seasonally adjusted

<sup>3</sup> Not seasonally adjusted

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

**Source:** The Canadian Real Estate Association

**British Columbia**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
BC Northern	60,565.1	103,623.5	-41.6	176	306	-42.5	344,120	338,639	1.6	441	415	6.3
Chilliwack	83,417.8	225,445.1	-63.0	120	253	-52.6	695,148	891,087	-22.0	426	501	-15.0
Fraser Valley	529,740.4	1,555,773.6	-66.0	593	1,269	-53.3	893,323	1,225,984	-27.1	1,644	2,158	-23.8
Kamloops	67,863.8	130,537.5	-48.0	123	205	-40.0	551,738	636,768	-13.4	390	302	29.1
Kootenay	61,216.6	116,818.0	-47.6	145	259	-44.0	422,184	451,035	-6.4	321	332	-3.3
South Peace River	5,036.5	9,245.5	-45.5	22	35	-37.1	228,930	264,157	-13.3	50	62	-19.4
Okanagan-Mainline	220,134.2	517,354.9	-57.5	294	660	-55.5	748,756	783,871	-4.5	984	920	7.0
Powell River	7,492.4	14,044.1	-46.7	14	25	-44.0	535,171	561,766	-4.7	27	45	-40.0
South Okanagan	31,182.1	106,886.5	-70.8	66	151	-56.3	472,456	707,858	-33.3	265	234	13.2
Greater Vancouver	1,242,260.0	3,057,882.7	-59.4	1,076	2,388	-54.9	1,154,517	1,280,520	-9.8	3,653	4,469	-18.3
Vancouver Island	225,098.7	397,514.6	-43.4	338	536	-36.9	665,972	741,632	-10.2	860	756	13.8
Victoria	244,285.6	470,066.7	-48.0	278	474	-41.4	878,725	991,702	-11.4	805	692	16.3
<b>British Columbia</b>	<b>2,778,293.1</b>	<b>6,705,192.7</b>	<b>-58.6</b>	<b>3,245</b>	<b>6,561</b>	<b>-50.5</b>	<b>856,177</b>	<b>1,021,977</b>	<b>-16.2</b>	<b>9,866</b>	<b>10,886</b>	<b>-9.4</b>

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
BC Northern	58,902.8	96,451.6	-38.9	158	255	-38.0	372,803	378,242	-1.4	393	343	14.6
Chilliwack	83,417.8	218,513.3	-61.8	120	242	-50.4	695,148	902,948	-23.0	403	479	-15.9
Fraser Valley	524,183.4	1,519,835.2	-65.5	588	1,238	-52.5	891,468	1,227,654	-27.4	1,595	2,113	-24.5
Kamloops	63,592.3	118,515.1	-46.3	115	188	-38.8	552,976	630,400	-12.3	327	264	23.9
Kootenay	53,867.6	94,465.6	-43.0	121	188	-35.6	445,187	502,477	-11.4	226	225	0.4
South Peace River	4,880.5	8,664.0	-43.7	20	29	-31.0	244,023	298,759	-18.3	34	54	-37.0
Okanagan-Mainline	192,604.9	443,385.4	-56.6	264	557	-52.6	729,564	796,024	-8.3	839	734	14.3
Powell River	7,342.4	13,219.1	-44.5	13	22	-40.9	564,800	600,868	-6.0	20	35	-42.9
South Okanagan	28,987.1	85,233.6	-66.0	62	122	-49.2	467,534	698,636	-33.1	207	165	25.5
Greater Vancouver	1,202,147.7	2,967,880.1	-59.5	1,030	2,329	-55.8	1,167,134	1,274,315	-8.4	3,384	4,251	-20.4
Vancouver Island	216,809.8	361,996.8	-40.1	328	510	-35.7	661,005	709,798	-6.9	806	712	13.2
Victoria	235,394.5	444,789.5	-47.1	263	447	-41.2	895,036	995,055	-10.1	709	612	15.8
<b>British Columbia</b>	<b>2,672,130.8</b>	<b>6,372,949.3</b>	<b>-58.1</b>	<b>3,082</b>	<b>6,127</b>	<b>-49.7</b>	<b>867,012</b>	<b>1,040,142</b>	<b>-16.6</b>	<b>8,943</b>	<b>9,987</b>	<b>-10.5</b>

\* in thousands of dollars

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

**Source:** The Canadian Real Estate Association



## Alberta January 2023

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Alberta West	24,203.1	36,923.0	-34.4	57	97	-41.2	424,615	380,649	11.6	134	152	-11.8
Calgary	840,314.0	1,428,561.8	-41.2	1,592	2,674	-40.5	527,835	534,242	-1.2	2,736	3,436	-20.4
Central Alberta	90,209.5	126,285.0	-28.6	249	367	-32.2	362,287	344,101	5.3	673	635	6.0
Edmonton (Board Total)	411,352.8	606,039.6	-32.1	1,165	1,603	-27.3	353,093	378,066	-6.6	2,906	2,690	8.0
Fort McMurray	21,143.7	40,659.8	-48.0	67	107	-37.4	315,577	379,998	-17.0	180	147	22.4
Grande Prairie	42,718.0	50,263.9	-15.0	148	165	-10.3	288,635	304,630	-5.3	420	385	9.1
Lethbridge	52,101.9	64,879.6	-19.7	175	205	-14.6	297,725	316,486	-5.9	290	296	-2.0
Lloydminster (AB)	12,399.8	16,266.3	-23.8	46	63	-27.0	269,560	258,195	4.4	100	131	-23.7
Medicine Hat	24,158.0	32,157.9	-24.9	81	93	-12.9	298,247	345,783	-13.7	130	148	-12.2
South Central Alberta	8,555.0	13,276.2	-35.6	32	54	-40.7	267,342	245,855	8.7	39	81	-51.9
<b>Alberta</b>	<b>1,527,155.6</b>	<b>2,415,312.9</b>	<b>-36.8</b>	<b>3,612</b>	<b>5,428</b>	<b>-33.5</b>	<b>422,801</b>	<b>444,973</b>	<b>-5.0</b>	<b>7,608</b>	<b>8,101</b>	<b>-6.1</b>

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Alberta West	19,579.6	33,815.5	-42.1	48	78	-38.5	407,908	433,532	-5.9	113	110	2.7
Calgary	795,152.3	1,353,447.8	-41.2	1,523	2,565	-40.6	522,096	527,660	-1.1	2,452	3,139	-21.9
Central Alberta	73,712.6	105,790.0	-30.3	217	319	-32.0	339,690	331,630	2.4	423	534	-20.8
Edmonton (Board Total)	401,496.3	584,060.8	-31.3	1,145	1,562	-26.7	350,652	373,919	-6.2	2,764	2,573	7.4
Fort McMurray	20,923.7	38,999.8	-46.3	66	104	-36.5	317,025	374,998	-15.5	159	134	18.7
Grande Prairie	37,112.0	39,529.6	-6.1	119	132	-9.8	311,865	299,467	4.1	305	263	16.0
Lethbridge	50,419.0	59,552.6	-15.3	161	181	-11.0	313,161	329,020	-4.8	243	265	-8.3
Lloydminster (AB)	7,297.4	15,501.3	-52.9	34	59	-42.4	214,628	262,734	-18.3	85	109	-22.0
Medicine Hat	21,923.9	23,427.2	-6.4	71	81	-12.3	308,787	289,224	6.8	114	124	-8.1
South Central Alberta	5,522.5	12,594.2	-56.2	27	50	-46.0	204,535	251,883	-18.8	27	56	-51.8
<b>Alberta</b>	<b>1,433,139.1</b>	<b>2,266,718.8</b>	<b>-36.8</b>	<b>3,411</b>	<b>5,131</b>	<b>-33.5</b>	<b>420,152</b>	<b>441,769</b>	<b>-4.9</b>	<b>6,685</b>	<b>7,307</b>	<b>-8.5</b>

\* in thousands of dollars

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

**Note:** North Eastern Alberta data are now included in figures for Edmonton (Board Total).

**Note:** Data for Lloydminster have been revised whereby it is split along provincial lines beginning in the year 2000. Aggregations for Alberta, Saskatchewan, and Lloydminster are not directly comparable before and after the year 2000 as a result.

**Source:** The Canadian Real Estate Association

## Saskatchewan January 2023

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Battlefords	8,814.9	7,713.4	14.3	41	37	10.8	214,998	208,470	3.1	121	82	47.6
Lloydminster (SK)	974.8	1,691.6	-42.4	3	8	-62.5	324,917	211,450	53.7	21	29	-27.6
Moose Jaw	9,121.7	5,466.8	66.9	36	26	38.5	253,381	210,262	20.5	79	90	-12.2
Prince Albert	14,897.7	12,313.8	21.0	55	65	-15.4	270,868	189,443	43.0	114	98	16.3
Regina	46,943.2	72,242.2	-35.0	169	210	-19.5	277,770	344,010	-19.3	424	402	5.5
Saskatoon	99,446.5	119,321.3	-16.7	283	360	-21.4	351,401	331,448	6.0	675	694	-2.7
Southeast Saskatchewan	5,535.0	8,839.4	-37.4	30	38	-21.1	184,500	232,616	-20.7	81	81	0.0
Swift Current	8,748.8	6,707.4	30.4	27	32	-15.6	324,030	209,607	54.6	74	94	-21.3
Yorkton District	10,379.8	15,323.7	-32.3	58	76	-23.7	178,963	201,628	-11.2	122	120	1.7
<b>Saskatchewan</b>	<b>204,862.4</b>	<b>249,619.6</b>	<b>-17.9</b>	<b>702</b>	<b>852</b>	<b>-17.6</b>	<b>291,827</b>	<b>292,981</b>	<b>-0.4</b>	<b>1,711</b>	<b>1,690</b>	<b>1.2</b>

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Battlefords	7,155.4	7,088.4	0.9	35	32	9.4	204,440	221,513	-7.7	88	69	27.5
Lloydminster (SK)	974.8	1,691.6	-42.4	3	8	-62.5	324,917	211,450	53.7	14	15	-6.7
Moose Jaw	5,721.7	4,998.3	14.5	34	23	47.8	168,285	217,317	-22.6	64	73	-12.3
Prince Albert	13,671.7	11,622.8	17.6	48	56	-14.3	284,828	207,550	37.2	84	66	27.3
Regina	43,574.2	60,732.8	-28.3	157	189	-16.9	277,542	321,338	-13.6	352	359	-1.9
Saskatoon	87,948.1	108,135.5	-18.7	258	323	-20.1	340,884	334,785	1.8	582	585	-0.5
Southeast Saskatchewan	4,700.0	5,983.5	-21.5	26	29	-10.3	180,769	206,328	-12.4	71	67	6.0
Swift Current	5,409.8	6,380.4	-15.2	23	29	-20.7	235,209	220,014	6.9	51	64	-20.3
Yorkton District	8,373.1	12,038.8	-30.4	50	66	-24.2	167,461	182,406	-8.2	87	81	7.4
<b>Saskatchewan</b>	<b>177,528.7</b>	<b>218,672.1</b>	<b>-18.8</b>	<b>634</b>	<b>755</b>	<b>-16.0</b>	<b>280,014</b>	<b>289,632</b>	<b>-3.3</b>	<b>1,393</b>	<b>1,379</b>	<b>1.0</b>

\* in thousands of dollars

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

**Note:** Data for Lloydminster have been revised whereby it is split along provincial lines beginning in the year 2000. Aggregations for Alberta, Saskatchewan, and Lloydminster are not directly comparable before and after the year 2000 as a result.

**Source:** The Canadian Real Estate Association

## Manitoba January 2023

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Brandon	30,370.5	23,705.9	28.1	118	109	8.3	257,377	217,486	18.3	255	203	25.6
Portage La Prairie	956.0	1,917.0	-50.1	8	9	-11.1	119,500	213,000	-43.9	13	9	44.4
Winnipeg	188,717.7	239,855.0	-21.3	582	690	-15.7	324,257	347,616	-6.7	1,441	1,119	28.8
<b>Manitoba</b>	<b>220,044.2</b>	<b>265,478.0</b>	<b>-17.1</b>	<b>708</b>	<b>808</b>	<b>-12.4</b>	<b>310,797</b>	<b>328,562</b>	<b>-5.4</b>	<b>1,709</b>	<b>1,331</b>	<b>28.4</b>

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Brandon	25,430.9	22,060.6	15.3	103	95	8.4	246,902	232,217	6.3	210	167	25.7
Portage La Prairie	956.0	1,902.0	-49.7	8	8	0.0	119,500	237,750	-49.7	13	8	62.5
Winnipeg	179,031.9	214,871.9	-16.7	532	602	-11.6	336,526	356,930	-5.7	1,171	940	24.6
<b>Manitoba</b>	<b>205,418.8</b>	<b>238,834.5</b>	<b>-14.0</b>	<b>643</b>	<b>705</b>	<b>-8.8</b>	<b>319,469</b>	<b>338,772</b>	<b>-5.7</b>	<b>1,394</b>	<b>1,115</b>	<b>25.0</b>

\* in thousands of dollars

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

Source: The Canadian Real Estate Association

**Ontario**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Bancroft and Area	6,527.7	11,057.9	-41.0	15	21	-28.6	435,181	526,567	-17.4	20	23	-13.0
Barrie & District	135,430.4	269,690.9	-49.8	170	261	-34.9	796,650	1,033,298	-22.9	462	355	30.1
Brantford Region	72,561.0	154,265.0	-53.0	106	167	-36.5	684,538	923,743	-25.9	286	242	18.2
Cambridge	71,067.7	126,292.4	-43.7	90	117	-23.1	789,641	1,079,422	-26.8	170	169	0.6
Chatham-Kent	29,230.9	56,632.7	-48.4	65	120	-45.8	449,706	471,939	-4.7	174	165	5.5
Cornwall & District	25,634.5	34,799.2	-26.3	73	91	-19.8	351,158	382,409	-8.2	160	128	25.0
Durham Region	330,088.9	675,131.4	-51.1	374	578	-35.3	882,591	1,168,047	-24.4	805	830	-3.0
Grey Bruce Owen Sound	77,196.6	155,924.1	-50.5	132	218	-39.4	584,823	715,248	-18.2	278	278	0.0
Guelph & District	105,897.3	241,508.9	-56.2	142	214	-33.6	745,756	1,128,546	-33.9	270	301	-10.3
Hamilton-Burlington	465,594.1	791,041.0	-41.1	573	732	-21.7	812,555	1,080,657	-24.8	1,172	935	25.3
Huron Perth	59,013.0	97,424.6	-39.4	98	130	-24.6	602,174	749,420	-19.6	169	151	11.9
Kawartha Lakes	37,149.2	56,147.3	-33.8	52	61	-14.8	714,408	920,447	-22.4	104	75	38.7
Kingston & Area	76,606.7	140,250.2	-45.4	131	228	-42.5	584,784	615,132	-4.9	401	287	39.7
Kitchener-Waterloo	180,322.8	447,857.1	-59.7	238	450	-47.1	757,659	995,238	-23.9	548	581	-5.7
London & St. Thomas	230,930.6	567,465.6	-59.3	395	665	-40.6	584,634	853,332	-31.5	1,018	818	24.4
Mississauga	241,193.7	595,275.7	-59.5	262	516	-49.2	920,587	1,153,635	-20.2	634	676	-6.2
Muskoka Haliburton Orillia Parry Sound (Lakelands)	94,681.5	179,941.7	-47.4	160	254	-37.0	591,759	708,432	-16.5	411	293	40.3
Niagara Falls-Fort Erie	52,891.5	146,133.6	-63.8	92	177	-48.0	574,907	825,613	-30.4	289	205	41.0
North Bay	13,273.8	42,459.2	-68.7	37	90	-58.9	358,751	471,769	-24.0	73	107	-31.8
Northumberland Hills	35,015.5	75,296.4	-53.5	48	73	-34.2	729,489	1,031,458	-29.3	136	110	23.6
Oakville-Milton	187,232.4	345,740.0	-45.8	152	222	-31.5	1,231,792	1,557,387	-20.9	365	280	30.4
Orangeville & District	17,442.1	39,905.5	-56.3	21	39	-46.2	830,577	1,023,219	-18.8	36	45	-20.0
Ottawa	399,671.5	708,634.7	-43.6	654	1,034	-36.8	611,119	685,333	-10.8	1,559	1,322	17.9
Peterborough and the Kawarthas	58,869.0	95,966.4	-38.7	100	119	-16.0	588,690	806,440	-27.0	214	158	35.4
Quinte & District	91,923.6	227,299.1	-59.6	157	317	-50.5	585,501	717,032	-18.3	421	381	10.5
Renfrew County	17,056.5	37,240.2	-54.2	47	93	-49.5	362,904	400,432	-9.4	110	103	6.8
Rideau-St. Lawrence	13,165.5	25,626.7	-48.6	33	52	-36.5	398,955	492,822	-19.0	65	60	8.3
Sarnia-Lambton	49,536.1	49,072.7	0.9	100	87	14.9	495,361	564,053	-12.2	249	128	94.5
Sault Ste. Marie	20,750.3	44,758.4	-53.6	89	150	-40.7	233,149	298,389	-21.9	163	178	-8.4
Simcoe & District	40,940.7	54,523.0	-24.9	60	75	-20.0	682,344	726,974	-6.1	157	98	60.2
Southern Georgian Bay (Eastern District)	48,136.4	74,631.3	-35.5	58	89	-34.8	829,938	838,554	-1.0	155	134	15.7
Southern Georgian Bay (Western District)	70,796.1	153,273.8	-53.8	70	138	-49.3	1,011,372	1,110,680	-8.9	253	169	49.7
St. Catharines & District	85,644.3	184,561.3	-53.6	128	211	-39.3	669,096	874,698	-23.5	353	271	30.3
Sudbury	42,549.2	83,792.8	-49.2	114	198	-42.4	373,239	423,196	-11.8	298	263	13.3
Thunder Bay	31,487.8	51,592.4	-39.0	115	167	-31.1	273,807	308,936	-11.4	150	161	-6.8
Tillsonburg District	13,448.4	18,582.3	-27.6	21	24	-12.5	640,400	774,263	-17.3	74	33	124.2
Timmins, Cochrane & Timiskaming Districts	19,087.0	27,360.8	-30.2	83	131	-36.6	229,964	208,861	10.1	155	116	33.6
Greater Toronto <sup>1</sup>	3,219,870.2	7,003,383.8	-54.0	3,100	5,635	-45.0	1,038,668	1,242,837	-16.4	7,688	7,978	-3.6
Welland District	51,097.3	86,189.4	-40.7	87	114	-23.7	587,325	756,048	-22.3	212	142	49.3
Windsor-Essex	161,107.2	314,749.4	-48.8	324	500	-35.2	497,245	629,499	-21.0	765	693	10.4
Woodstock-Ingersoll	44,089.0	105,565.2	-58.2	71	123	-42.3	620,972	858,254	-27.6	155	144	7.6
York Region	718,687.1	1,438,465.9	-50.0	564	951	-40.7	1,274,268	1,512,582	-15.8	1,401	1,508	-7.1
<b>Ontario</b>	<b>6,435,483.3</b>	<b>13,286,731.4</b>	<b>-51.6</b>	<b>8,180</b>	<b>13,548</b>	<b>-39.6</b>	<b>786,734</b>	<b>980,715</b>	<b>-19.8</b>	<b>19,702</b>	<b>18,035</b>	<b>9.2</b>

\* in thousands of dollars

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

<sup>2</sup> Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

**Note:** Brampton, Durham, Mississauga, Orangeville and York Region MLS® data are included in figures for Greater Toronto, but excluded from totals for Ontario.

**Source:** The Canadian Real Estate Association

**Ontario**  
**January 2023**

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Bancroft and Area	5,583.0	9,081.9	-38.5	11	12	-8.3	507,545	756,826	-32.9	15	10	50.0
Barrie & District	131,899.4	252,326.4	-47.7	166	247	-32.8	794,575	1,021,564	-22.2	421	328	28.4
Brantford Region	68,611.0	140,326.1	-51.1	102	155	-34.2	672,657	905,330	-25.7	244	210	16.2
Cambridge	66,522.7	105,788.4	-37.1	84	108	-22.2	791,937	979,522	-19.2	149	148	0.7
Chatham-Kent	22,922.9	46,630.3	-50.8	57	102	-44.1	402,156	457,160	-12.0	153	105	45.7
Cornwall & District	23,420.6	27,337.4	-14.3	63	65	-3.1	371,756	420,576	-11.6	97	80	21.2
Durham Region	330,088.9	675,131.4	-51.1	374	578	-35.3	882,591	1,168,047	-24.4	805	830	-3.0
Grey Bruce Owen Sound	57,799.4	124,857.0	-53.7	106	166	-36.1	545,277	752,150	-27.5	212	193	9.8
Guelph & District	102,822.3	220,223.9	-53.3	137	208	-34.1	750,528	1,058,769	-29.1	251	272	-7.7
Hamilton-Burlington	444,266.1	734,850.2	-39.5	557	693	-19.6	797,605	1,060,390	-24.8	1,081	856	26.3
Huron Perth	51,326.0	82,218.8	-37.6	89	111	-19.8	576,697	740,710	-22.1	138	126	9.5
Kawartha Lakes	32,514.3	43,277.6	-24.9	45	48	-6.3	722,540	901,616	-19.9	91	54	68.5
Kingston & Area	69,061.3	125,627.3	-45.0	114	186	-38.7	605,801	675,415	-10.3	310	229	35.4
Kitchener-Waterloo	172,587.8	412,269.3	-58.1	229	430	-46.7	753,659	958,766	-21.4	479	540	-11.3
London & St. Thomas	213,835.0	477,936.1	-55.3	369	616	-40.1	579,499	775,870	-25.3	893	727	22.8
Mississauga	241,193.7	595,275.7	-59.5	262	516	-49.2	920,587	1,153,635	-20.2	634	676	-6.2
Muskoka Haliburton Orillia Parry Sound (Lakelands)	84,584.0	144,573.3	-41.5	127	161	-21.1	666,016	897,971	-25.8	298	192	55.2
Niagara Falls-Fort Erie	52,313.6	128,251.7	-59.2	89	159	-44.0	587,793	806,615	-27.1	251	170	47.6
North Bay	10,309.8	27,411.6	-62.4	27	57	-52.6	381,844	480,906	-20.6	51	65	-21.5
Northumberland Hills	29,510.5	71,860.4	-58.9	42	64	-34.4	702,630	1,122,819	-37.4	107	93	15.1
Oakville-Milton	186,557.4	335,655.0	-44.4	150	215	-30.2	1,243,716	1,561,186	-20.3	338	269	25.7
Orangeville & District	17,442.1	39,905.5	-56.3	21	39	-46.2	830,577	1,023,219	-18.8	36	45	-20.0
Ottawa	371,272.5	632,246.6	-41.3	606	937	-35.3	612,661	674,756	-9.2	1,325	1,144	15.8
Peterborough and the Kawarthas	55,786.0	82,556.0	-32.4	94	97	-3.1	593,468	851,093	-30.3	177	128	38.3
Quinte & District	85,075.6	198,922.6	-57.2	142	268	-47.0	599,124	742,248	-19.3	331	313	5.8
Renfrew County	16,781.0	29,690.4	-43.5	43	66	-34.8	390,256	449,855	-13.2	69	67	3.0
Rideau-St. Lawrence	11,675.0	23,721.1	-50.8	26	43	-39.5	449,038	551,653	-18.6	39	43	-9.3
Sarnia-Lambton	41,615.7	42,610.8	-2.3	86	79	8.9	483,903	539,377	-10.3	184	109	68.8
Sault Ste. Marie	17,013.0	36,243.5	-53.1	72	122	-41.0	236,292	297,078	-20.5	108	134	-19.4
Simcoe & District	32,035.6	42,902.0	-25.3	52	59	-11.9	616,070	727,153	-15.3	136	77	76.6
Southern Georgian Bay (Eastern District)	43,646.4	66,519.6	-34.4	50	72	-30.6	872,929	923,884	-5.5	123	105	17.1
Southern Georgian Bay (Western District)	67,675.3	136,634.9	-50.5	65	119	-45.4	1,041,158	1,148,192	-9.3	228	140	62.9
St. Catharines & District	80,409.3	161,492.2	-50.2	122	187	-34.8	659,092	863,594	-23.7	315	232	35.8
Sudbury	38,491.9	72,866.4	-47.2	102	158	-35.4	377,371	461,180	-18.2	219	218	0.5
Thunder Bay	28,357.4	44,350.9	-36.1	102	131	-22.1	278,014	338,557	-17.9	114	131	-13.0
Tillsonburg District	13,448.4	13,107.3	2.6	21	19	10.5	640,400	689,858	-7.2	62	27	129.6
Timmins, Cochrane & Timiskaming Districts	18,057.3	23,495.9	-23.1	71	105	-32.4	254,328	223,771	13.7	102	93	9.7
Greater Toronto†	3,219,870.2	7,003,383.8	-54.0	3,100	5,635	-45.0	1,038,668	1,242,837	-16.4	7,688	7,978	-3.6
Welland District	48,583.3	79,651.5	-39.0	83	103	-19.4	585,341	773,316	-24.3	170	114	49.1
Windsor-Essex	147,645.7	283,523.8	-47.9	298	460	-35.2	495,456	616,356	-19.6	664	592	12.2
Woodstock-Ingersoll	39,869.0	92,965.4	-57.1	67	116	-42.2	595,060	801,426	-25.7	136	127	7.1
York Region	718,687.1	1,438,465.9	-50.0	564	951	-40.7	1,274,268	1,512,582	-15.8	1,401	1,508	-7.1
<b>Ontario</b>	<b>6,203,755.8</b>	<b>12,577,387.4</b>	<b>-50.7</b>	<b>7,766</b>	<b>12,579</b>	<b>-38.3</b>	<b>798,835</b>	<b>999,872</b>	<b>-20.1</b>	<b>17,769</b>	<b>16,439</b>	<b>8.1</b>

\* in thousands of dollars

†Detailed data for the Toronto Regional Real Estate Board (TRREB) market area can be found at <http://trreb.ca/index.php/market-news/market-watch>

**Note:** Brampton, Durham, Mississauga, Orangeville and York Region MLS® data are included in figures for Greater Toronto, but excluded from totals for Ontario.

**Source:** The Canadian Real Estate Association

**Quebec**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Gatineau (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Montreal (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Québec (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Saguenay (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Sherbrooke (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Trois-Rivières (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
All other areas	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
<b>Quebec</b>	<b>1,886,590.1</b>	<b>2,962,082.9</b>	<b>-36.3</b>	<b>4,517</b>	<b>6,881</b>	<b>-34.4</b>	<b>n/a</b>	<b>n/a</b>	<b>-</b>	<b>10,094</b>	<b>10,506</b>	<b>-3.9</b>

Residential	Dollar Volume*			Unit Sales			Average Price <sup>†</sup>			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Gatineau (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Montreal (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Québec (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Saguenay (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Sherbrooke (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
Trois-Rivières (CMA)	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
All other areas	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a	-
<b>Quebec</b>	<b>1,702,544.4</b>	<b>2,666,851.1</b>	<b>-36.2</b>	<b>4,076</b>	<b>6,115</b>	<b>-33.3</b>	<b>445,396</b>	<b>466,041</b>	<b>-4.4</b>	<b>8,585</b>	<b>9,132</b>	<b>-6.0</b>

<sup>\*</sup> in thousands of dollars

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

\* Weighted residential average prices for Quebec (provided by QPAREB); does not affect weighted and unweighted national average price calculations.

**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 Brunswick**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Fredericton Area	27,202.1	35,175.5	-22.7	122	157	-22.3	222,968	224,048	-0.5	246	244	0.8
Moncton	60,410.7	86,472.2	-30.1	211	275	-23.3	286,307	314,444	-8.9	333	313	6.4
Northern New Brunswick	16,848.6	29,692.7	-43.3	104	202	-48.5	162,005	146,994	10.2	203	163	24.5
Saint John	27,486.1	49,417.1	-44.4	120	197	-39.1	229,050	250,848	-8.7	170	248	-31.5
<b>New Brunswick</b>	<b>131,947.4</b>	<b>200,757.5</b>	<b>-34.3</b>	<b>557</b>	<b>831</b>	<b>-33.0</b>	<b>236,889</b>	<b>241,585</b>	<b>-1.9</b>	<b>952</b>	<b>968</b>	<b>-1.7</b>

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Fredericton Area	25,263.0	27,560.5	-8.3	98	113	-13.3	257,786	243,898	5.7	161	134	20.1
Moncton	50,113.1	70,411.0	-28.8	174	210	-17.1	288,006	335,290	-14.1	246	215	14.4
Northern New Brunswick	15,517.1	25,525.4	-39.2	86	150	-42.7	180,431	170,169	6.0	141	115	22.6
Saint John	23,080.4	38,891.2	-40.7	94	148	-36.5	245,536	262,778	-6.6	116	145	-20.0
<b>New Brunswick</b>	<b>113,973.6</b>	<b>162,388.0</b>	<b>-29.8</b>	<b>452</b>	<b>621</b>	<b>-27.2</b>	<b>252,154</b>	<b>261,494</b>	<b>-3.6</b>	<b>664</b>	<b>609</b>	<b>9.0</b>

\* in thousands of dollars

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

**Source:** The Canadian Real Estate Association



**Nova Scotia**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Annapolis Valley	24,906.7	29,882.8	-16.7	103	122	-15.6	241,813	244,941	-1.3	205	162	26.5
Cape Breton	12,020.3	13,350.4	-10.0	70	83	-15.7	171,719	160,848	6.8	87	109	-20.2
Halifax-Dartmouth	121,986.9	172,235.9	-29.2	248	358	-30.7	491,883	481,106	2.2	416	403	3.2
Highland	9,855.5	9,838.9	0.2	53	60	-11.7	185,953	163,982	13.4	117	87	34.5
Northern Nova Scotia	16,031.9	31,961.2	-49.8	83	158	-47.5	193,155	202,286	-4.5	180	194	-7.2
South Shore	18,261.6	36,808.7	-50.4	81	143	-43.4	225,452	257,404	-12.4	149	158	-5.7
Yarmouth	2,524.3	6,069.9	-58.4	15	34	-55.9	168,284	178,526	-5.7	37	32	15.6
<b>Nova Scotia</b>	<b>205,587.3</b>	<b>300,147.9</b>	<b>-31.5</b>	<b>653</b>	<b>958</b>	<b>-31.8</b>	<b>314,835</b>	<b>313,307</b>	<b>0.5</b>	<b>1,191</b>	<b>1,145</b>	<b>4.0</b>

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Annapolis Valley	21,898.0	25,359.7	-13.7	70	84	-16.7	312,828	301,901	3.6	122	93	31.2
Cape Breton	10,881.8	12,329.8	-11.7	53	67	-20.9	205,318	184,027	11.6	54	64	-15.6
Halifax-Dartmouth	117,547.0	163,929.9	-28.3	219	294	-25.5	536,744	557,585	-3.7	328	335	-2.1
Highland	7,734.3	8,588.0	-9.9	34	35	-2.9	227,481	245,371	-7.3	53	37	43.2
Northern Nova Scotia	13,968.4	28,239.8	-50.5	60	114	-47.4	232,807	247,718	-6.0	116	122	-4.9
South Shore	14,255.8	30,326.0	-53.0	50	82	-39.0	285,116	369,830	-22.9	83	90	-7.8
Yarmouth	1,327.3	5,331.4	-75.1	7	23	-69.6	189,608	231,800	-18.2	23	22	4.5
<b>Nova Scotia</b>	<b>187,612.6</b>	<b>274,104.6</b>	<b>-31.6</b>	<b>493</b>	<b>699</b>	<b>-29.5</b>	<b>380,553</b>	<b>392,138</b>	<b>-3.0</b>	<b>779</b>	<b>763</b>	<b>2.1</b>

\* in thousands of dollars

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

Source: The Canadian Real Estate Association

**Prince Edward Island**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Prince Edward Island	36,335.0	65,176.6	-44.3	121	222	-45.5	300,289	293,588	2.3	311	254	22.4

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Prince Edward Island	34,493.2	54,053.2	-36.2	94	153	-38.6	366,948	353,289	3.9	196	153	28.1

**Newfoundland & Labrador**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Newfoundland & Labrador	79,372.5	103,120.0	-23.0	287	402	-28.6	276,559	256,517	7.8	773	848	-8.8

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Newfoundland & Labrador	70,661.0	98,143.2	-28.0	252	365	-31.0	280,401	268,886	4.3	575	655	-12.2

\* in thousands of dollars

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

Source: The Canadian Real Estate Association

**Yukon**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Yukon	9,110.4	12,532.8	-27.3	19	27	-29.6	479,492	464,178	3.3	31	20	55.0

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Yukon	9,110.4	9,387.8	-3.0	19	24	-20.8	479,492	391,158	22.6	29	20	45.0

**Northwest Territories**  
**January 2023**

Total <sup>1</sup>	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Northwest Territories	3,675.2	1,773.5	107.2	9	6	50.0	408,356	295,583	38.2	13	12	8.3

Residential	Dollar Volume*			Unit Sales			Average Price			New Listings		
	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change	Jan 2023	Jan 2022	year-over-year percentage change
Northwest Territories	3,675.2	1,773.5	107.2	9	6	50.0	408,356	295,583	38.2	13	11	18.2

\* in thousands of dollars

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

Source: The Canadian Real Estate Association