

# Average home sale tops \$300,000 for first time

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[CBC News](#)

The average price of a resale home in Canada has moved above the \$300,000 level for the first time ever.

Data from the Multiple Listing Service show that the average home sold for \$305,542 in April, according to the Canadian Real Estate Association.

## Average MLS price for resale home

Region	Apr/07	Increase from Apr/06
<b>B.C.</b>	\$431,909	11.1%
<b>Alberta</b>	\$359,640	29.8%
<b>Saskatchewan</b>	\$163,811	23.8%
<b>Manitoba</b>	\$171,130	8.2%
<b>Ontario</b>	\$299,796	4.7%
<b>Quebec</b>	\$208,693	6.0%
<b>Nova Scotia</b>	\$191,076	6.6%
<b>N.B.</b>	\$139,138	3.6%
<b>P.E.I.</b>	\$135,019	7.5%
<b>N.L.</b>	\$142,497	1.1%
<b>Yukon</b>	\$250,255	23.9%
<b>N.W.T.</b>	\$328,904	15.0%
<b>Canada</b>	\$305,542	9.3%

*Source: Canadian Real Estate Assn.*

That's up 9.3 per cent (or \$26,000) from the average sale a year ago.

New record highs were recorded in every province from Quebec westward, as well as in Nova Scotia.

The highest provincial average can still be found in British Columbia. Its \$431,909 average is up 11.1 per cent year-over-year as the average resale price in Vancouver topped \$564,000 last month.

Alberta's average resale price of \$359,640 was up 29.8 per cent over the April 2006 figure — the biggest percentage increase among any province. Put another way, that means that the average homeowner in Alberta made \$82,500 on paper simply by living in their home over the past year.

Data released earlier this month showed average resale prices in Calgary had reached \$420,000 in April.

Saskatchewan posted a 23.8 per cent price hike to \$163,811.

But Manitoba, Ontario, Quebec, and the Atlantic provinces reported much more modest, single-digit price increases.

"Anecdotal evidence suggests that resale housing activity in western markets is being boosted by a shortage of lots and by buyers who are ready to move up but don't want to wait for a newly constructed home to be completed," said Gregory Klump, chief economist for the Canadian Real Estate Association.

MLS stats also showed year-to-date sales at a record high. In the first four months of 2007, 172,421 homes were sold in Canada through the MLS system. That's up 6.7 per cent from the same period last year.