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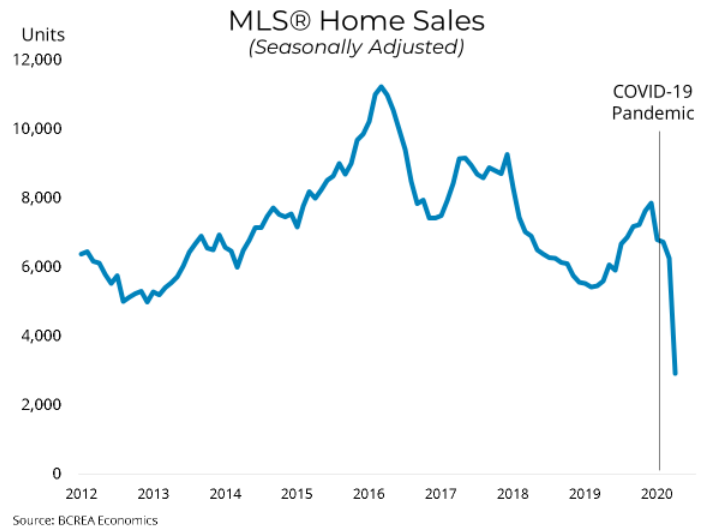
## Housing Market Slows, but Resilient in Response to Pandemic

**Vancouver, BC – May 13, 2020.** The British Columbia Real Estate Association (BCREA) reports that a total of 3,284 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in April 2020, a decline of 50.8 per cent from April 2019. The average MLS® residential price in BC was \$737,834, a 7.8 per cent increase from \$684,430 recorded the previous year. Total sales dollar volume in March was \$2.4 billion, a 46.9 per cent decrease over 2019.

“We expected to see a sharp drop in sales for April as we confronted the COVID-19 pandemic,” said BCREA Chief Economist Brendon Ogmundson. “However, buyers and sellers are adapting to a new normal, and activity should pick up as the economy gradually re-opens.”

While home sales were down by more than half compared to this time last year, the supply of homes for sale, which normally rises through the spring, was down close to 10 per cent on a seasonally adjusted basis and down 23.7 per cent year-over-year. That slide in total active listings means that prices remained firm despite the sharp fall in sales.

Year-to-date, BC residential sales dollar volume was up 9.6 per cent to \$15.3 billion, compared with the same period in 2019. Residential unit sales were down 1.7 per cent to 20,164 units, while the average MLS® residential price was up 11.6 per cent to \$758,614.



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## Housing Market Slows, but Resilient in Response to Pandemic

### April 2020 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	April 2020 Residential Average Price (\$)	April 2019 Residential Average Price (\$)	% change	April 2020 Residential Active Listings (Units)	April 2019 Residential Active Listings (Units)	% change	April 2020 Residential Sales to Active Listings (%)	April 2019 Residential Sales to Active Listings (%)
BC Northern	316,046	308,137	2.6	1,806	2,061	-12.4	8.7	17.6
Chilliwack	523,287	534,684	-2.1	912	1,529	-40.4	17.4	18.3
Fraser Valley	769,666	706,159	9	4,759	6,476	-26.5	13.8	20.2
Greater Vancouver	1,031,321	1,016,888	1.4	10,115	15,060	-32.8	11.1	12.3
Kamloops	416,204	414,858	0.3	978	1,116	-12.4	12.3	24.4
Kootenay	331,919	323,791	2.5	1,521	1,797	-15.4	6.6	13.4
Okanagan Mainline	526,272	528,736	-0.5	3,467	4,046	-14.3	8.6	17.6
Powell River	322,980	349,269	-7.5	135	128	5.5	7.4	27.3
South Okanagan	453,681	421,215	7.7	1,256	1,297	-3.2	5.6	14
Northern Lights	253,786	231,422	9.7	332	386	-14	4.2	9.6
Vancouver Island	522,309	503,757	3.7	2,455	2,606	-5.8	12.3	27.9
Victoria	701,632	704,177	-0.4	1,774	2,171	-18.3	15.6	30.6
<b>Provincial Totals*</b>	<b>737,834</b>	<b>684,430</b>	<b>7.8</b>	<b>29,510</b>	<b>38,673</b>	<b>-23.7</b>	<b>11.1</b>	<b>17.2</b>

\*Numbers may not add due to rounding

### April 2020 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	April 2020 Residential Sales (\$)	April 2019 Residential Sales (\$)	% change	April 2020 Residential Sales (Units)	April 2019 Residential Sales (Units)	% change
BC Northern	49,619	111,546	-55.5	157	362	-56.6
Chilliwack	83,203	149,712	-44.4	159	280	-43.2
Fraser Valley	504,901	923,655	-45.3	656	1,308	-49.8
Greater Vancouver	1,154,048	1,881,243	-38.7	1,119	1,850	-39.5
Kamloops	49,944	112,841	-55.7	120	272	-55.9
Kootenay	33,524	77,710	-56.9	101	240	-57.9
Okanagan Mainline	157,355	376,989	-58.3	299	713	-58.1
Powell River	3,230	12,224	-73.6	10	35	-71.4
South Okanagan	31,758	76,661	-58.6	70	182	-61.5
Northern Lights	3,553	8,563	-58.5	14	37	-62.2
Vancouver Island	158,260	365,728	-56.7	303	726	-58.3
Victoria	193,650	468,278	-58.6	276	665	-58.5
<b>Provincial Totals*</b>	<b>2,423,045</b>	<b>4,565,150</b>	<b>-46.9</b>	<b>3,284</b>	<b>6,670</b>	<b>-50.8</b>

\*Numbers may not add due to rounding

\*\*NOTE: The Northern Lights Real Estate Board (NLREB) became part of the South Okanagan Real Estate Board (SOREB) on May 1, 2011.

## Housing Market Slows, but Resilient in Response to Pandemic

### April 2020 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2020 (\$)	2019 (\$)	% change	2020	2019	% change	2020 (\$)	2019 (\$)	% change
BC Northern	241,970	330,047	-26.7	802	1,103	-27.3	301,708	299,227	0.8
Chilliwack	425,537	391,398	8.7	782	741	5.5	544,165	528,202	3
Fraser Valley	3,214,466	2,899,383	10.9	4,180	4,136	1.1	769,011	701,011	9.7
Greater Vancouver	7,689,673	6,134,826	25.3	7,468	6,227	19.9	1,029,683	985,198	4.5
Kamloops	287,617	342,108	-15.9	681	827	-17.7	422,346	413,674	2.1
Kootenay	194,655	233,755	-16.7	574	713	-19.5	339,120	327,847	3.4
Okanagan Mainline	897,605	1,012,228	-11.3	1,680	2,001	-16	534,289	505,861	5.6
Powell River	21,000	32,301	-35	58	89	-34.8	362,066	362,933	-0.2
South Okanagan	186,199	190,923	-2.5	423	478	-11.5	440,186	399,421	10.2
Northern Lights	15,486	24,888	-37.8	62	104	-40.4	249,774	239,308	4.4
Vancouver Island	848,314	1,010,657	-16.1	1,690	2,118	-20.2	501,961	477,175	5.2
Victoria	1,274,180	1,350,896	-5.7	1,764	1,986	-11.2	722,324	680,209	6.2
<b>Provincial Totals*</b>	<b>15,296,701</b>	<b>13,953,410</b>	<b>9.6</b>	<b>20,164</b>	<b>20,523</b>	<b>-1.7</b>	<b>758,614</b>	<b>679,891</b>	<b>11.6</b>

\* Numbers may not add due to rounding

BCREA is the professional association for about 23,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's 11 real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

To demonstrate the profession's commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better communities with good schools and safe neighbourhoods.

For detailed statistical information, contact your [local real estate board](#). MLS® is a cooperative marketing system used only by Canada's real estate boards to ensure maximum exposure of properties listed for sale.