



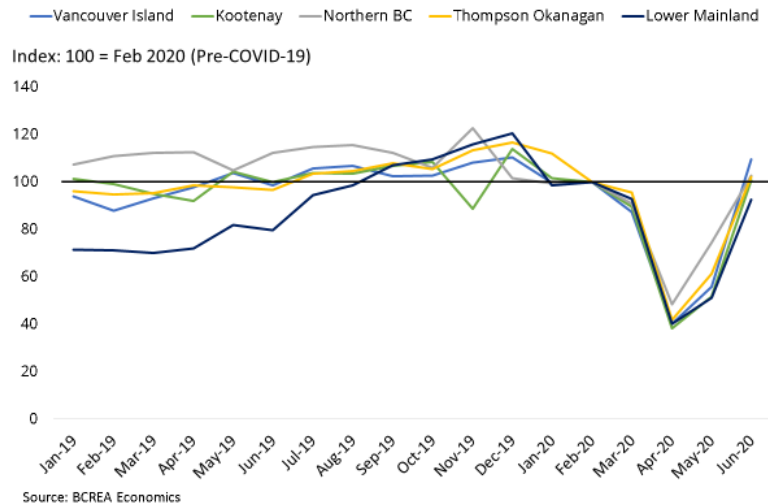
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BC Housing Markets Bounce Back in June

Vancouver, BC – July 14, 2020. The British Columbia Real Estate Association (BCREA) reports that a total of 8,166 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in June 2020, an increase of 16.9 per cent from June 2019. The average MLS® residential price in BC was \$748,155, a 9.1 per cent increase from \$685,968 recorded the previous year. Total sales dollar volume in June was \$6.1 billion, a 27.5 per cent increase over 2019.

“Sales around the province surged back to pre-COVID-19 levels in June,” said BCREA Chief Economist Brendon Ogmundson. “While there are some temporary factors that may have pushed demand forward, we are cautiously optimistic that market activity will remain firm.”

BC MLS® Sales by Region



Although listings activity has normalized along with sales, active listings are still down close to 20 per cent year-over-year and, as a result, many markets are seeing upward pressure on prices.

Year-to-date, BC residential sales dollar volume was up 0.6 per cent to \$24.7 billion, compared with the same period in 2019. Residential unit sales were down 8 per cent to 32,875 units, while the average MLS® residential price was up 9.4 per cent to \$751,722.

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BC Housing Markets Bounce Back in June

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	June 2020 Residential Average Price (\$)	June 2019 Residential Average Price (\$)	% change	June 2020 Residential Active Listings (Units)	June 2019 Residential Active Listings (Units)	% change	June 2020 Residential Sales to Active Listings (%)	June 2019 Residential Sales to Active Listings (%)
BC Northern	335,873	338,617	-0.8	2,132	2,513	-15.2	20.5	17.8
Chilliwack	560,328	538,147	4.1	1,008	1,656	-39.1	34.2	16
Fraser Valley	779,509	741,786	5.1	5,755	7,106	-19	28.1	17.5
Greater Vancouver	1,049,475	980,635	7	12,146	15,759	-22.9	20.6	13.3
Kamloops	456,701	425,261	7.4	1,002	1,269	-21	29	20.6
Kootenay	373,529	338,931	10.2	1,721	2,074	-17	17.2	13.5
Okanagan Mainline	574,703	521,395	10.2	3,962	4,639	-14.6	20	16
Powell River	417,665	363,413	14.9	144	150	-4	21.5	20
South Okanagan	496,263	401,559	23.6	1,250	1,471	-15	18	12.2
Northern Lights	268,721	268,147	0.2	368	454	-18.9	7.6	7.7
Vancouver Island	534,349	495,051	7.9	2,612	3,089	-15.4	31.6	22.5
Victoria	789,004	689,956	14.4	2,132	2,445	-12.8	36.6	28.8
Provincial Totals*	748,155	685,968	9.1	34,232	42,625	-19.7	23.9	16.4

*Numbers may not add due to rounding

June 2020 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	June 2020 Residential Sales (\$)	June 2019 Residential Sales (\$)	% change	June 2020 Residential Sales (Units)	June 2019 Residential Sales (Units)	% change
BC Northern	147,113	151,700	-3	438	448	-2.2
Chilliwack	193,313	142,609	35.6	345	265	30.2
Fraser Valley	1,262,025	922,782	36.8	1,619	1,244	30.1
Greater Vancouver	2,620,538	2,057,373	27.4	2,497	2,098	19
Kamloops	132,900	111,418	19.3	291	262	11.1
Kootenay	110,565	94,901	16.5	296	280	5.7
Okanagan Mainline	454,590	386,875	17.5	791	742	6.6
Powell River	12,948	10,902	18.8	31	30	3.3
South Okanagan	111,659	71,879	55.3	225	179	25.7
Northern Lights	7,524	9,385	-19.8	28	35	-20
Vancouver Island	440,838	344,555	27.9	825	696	18.5
Victoria	615,424	486,419	26.5	780	705	10.6
Provincial Totals*	6,109,437	4,790,800	27.5	8,166	6,984	16.9

*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.

BC Housing Markets Bounce Back in June

June 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	478,239	616,680	-22.4	1,513	1,981	-23.6	316,086	311,297	1.5
Chilliwack	712,642	679,888	4.8	1,297	1,279	1.4	549,454	531,578	3.4
Fraser Valley	5,046,641	4,868,761	3.7	6,565	6,823	-3.8	768,719	713,581	7.7
Greater Vancouver	11,878,529	10,893,486	9	11,471	10,994	4.3	1,035,527	990,857	4.5
Kamloops	496,751	593,427	-16.3	1,147	1,416	-19	433,087	419,087	3.3
Kootenay	362,169	448,981	-19.3	1,023	1,330	-23.1	354,026	337,580	4.9
Okanagan Mainline	1,592,406	1,826,508	-12.8	2,931	3,542	-17.3	543,298	515,671	5.4
Powell River	41,458	57,880	-28.4	114	159	-28.3	363,663	364,025	-0.1
South Okanagan	368,465	355,404	3.7	792	861	-8	465,234	412,780	12.7
Northern Lights	26,902	43,366	-38	110	174	-36.8	244,565	249,230	-1.9
Vancouver Island	1,514,951	1,792,738	-15.5	2,932	3,699	-20.7	516,696	484,655	6.6
Victoria	2,193,717	2,390,605	-8.2	2,980	3,493	-14.7	736,146	684,399	7.6
Provincial Totals*	24,712,870	24,567,726	0.6	32,875	35,751	-8	751,722	687,190	9.4

* 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.