



For immediate release

BC Housing Market Posts Strongest November on Record

Vancouver, BC – December 14, 2020. The British Columbia Real Estate Association (BCREA) reports that a total of 9,416 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in November 2020, an increase of 42.1 per cent from November 2019. The average MLS® residential price in BC set a record of \$816,074, a 9.3 per cent increase from \$746,310 recorded the previous year. Total sales dollar volume in November was \$7.68 billion, a 55.4 per cent increase over 2019.

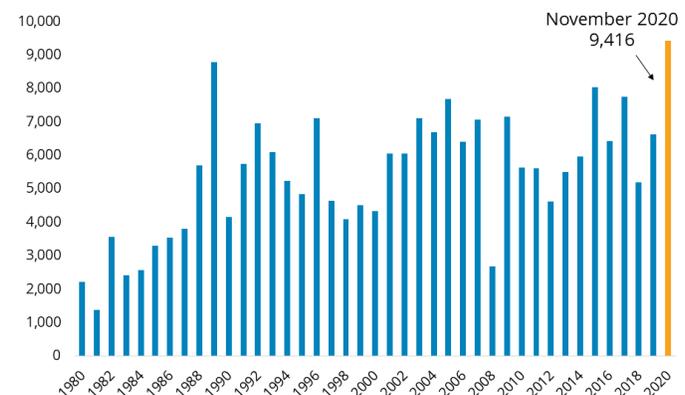
“Home sales were once again unseasonably strong in November with several markets setting records for the month,” said BCREA Chief Economist Brendon Ogmundson. “While demand continues to be strong, the supply of listings has reached near-record lows in several parts of the province, with prices rising sharply as a result.”

Active listings were down close to 14 per cent year-over-year in November, which contributed to a 34.8 per cent sales-to-active listings ratio. Consequently, the provincial average price rose 9.3 per cent compared to this time last year with many markets seeing even stronger price growth.

Year-to-date, BC residential sales dollar volume was up 32.3 per cent to \$66.43 billion, compared with the same period in 2019. Residential unit sales were up 18.7 per cent to 85,625 units, while the average MLS® residential price was up 11.4 per cent to \$775,845.

BC MLS® Unit Sales

Historical Unit Sales for the Month of November



Source: BCREA Economics

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	Nov 2020 Residential Average Price (\$)	Nov 2019 Residential Average Price (\$)	% change	Nov 2020 Residential Active Listings (Units)	Nov 2019 Residential Active Listings (Units)	% change	Nov 2020 Residential Sales to Active Listings (%)	Nov 2019 Residential Sales to Active Listings (%)
BC Northern	325,536	303,681	7.2	1,338	1,834	-27.0	27.1	17.3
Chilliwack	602,079	509,953	18.1	655	1,191	-45.0	57.3	22.7
Fraser Valley	908,879	732,968	24.0	4,780	5,314	-10.0	43.1	24.8
Greater Vancouver	1,084,001	1,000,051	8.4	11,716	11,517	1.7	26.7	22.1
Kamloops	486,376	437,423	11.2	1,002	996	0.6	26.1	20.2
Kootenay	401,969	348,864	15.2	940	1,417	-33.7	33.5	13.3
Okanagan Mainline	634,616	581,799	9.1	2,258	3,205	-29.5	40.0	16.7
Powell River	371,897	374,530	-0.7	69	130	-46.9	68.1	7.7
South Okanagan	479,260	420,440	14.0	820	1,170	-29.9	29.4	10.3
Northern Lights	257,308	260,705	-1.3	313	361	-13.3	12.5	6.1
Vancouver Island	539,683	495,072	9.0	1,823	2,334	-21.9	51.1	23.4
Victoria	803,480	731,914	9.8	1,343	1,841	-27.1	55.8	29.9
Provincial Totals*	816,074	746,310	9.3	27,057	31,310	-13.6	34.8	21.2

*Numbers may not add due to rounding

November 2020 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	Nov 2020 Residential Sales (\$)	Nov 2019 Residential Sales (\$)	% change	Nov 2020 Residential Sales (Units)	Nov 2019 Residential Sales (Units)	% change
BC Northern	118,169	96,267	22.8	363	317	14.5
Chilliwack	225,780	137,687	64.0	375	270	38.9
Fraser Valley	1,870,473	966,052	93.6	2,058	1,318	56.1
Greater Vancouver	3,394,008	2,546,130	33.3	3,131	2,546	23.0
Kamloops	127,431	87,922	44.9	262	201	30.3
Kootenay	126,620	65,935	92.0	315	189	66.7
Okanagan Mainline	573,059	311,844	83.8	903	536	68.5
Powell River	17,479	3,745	367.7	47	10	370.0
South Okanagan	115,502	50,873	127.0	241	121	99.2
Northern Lights	10,035	5,736	74.9	39	22	77.3
Vancouver Island	502,985	270,309	86.1	932	546	70.7
Victoria	602,610	402,553	49.7	750	550	36.4
Provincial Totals*	7,684,151	4,945,053	55.4	9,416	6,626	42.1

*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.

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November 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	1,333,508	1,214,574	9.8	3,995	3,929	1.7	333,794	309,131	8.0
Chilliwack	1,858,562	1,345,321	38.2	3,226	2,574	25.3	576,120	522,658	10.2
Fraser Valley	13,821,119	9,735,680	42.0	16,904	13,546	24.8	817,624	718,713	13.8
Greater Vancouver	30,297,096	23,286,500	30.1	28,454	23,635	20.4	1,064,775	985,255	8.1
Kamloops	1,275,901	1,134,943	12.4	2,787	2,705	3.0	457,804	419,572	9.1
Kootenay	1,226,484	965,605	27.0	3,224	2,806	14.9	380,423	344,122	10.5
Okanagan Mainline	5,030,936	3,661,853	37.4	8,319	6,972	19.3	604,752	525,223	15.1
Powell River	161,079	107,230	50.2	386	297	30.0	417,304	361,045	15.6
South Okanagan	1,066,715	720,442	48.1	2,168	1,676	29.4	492,027	429,858	14.5
Northern Lights	80,565	88,141	-8.6	312	341	-8.5	258,221	258,478	-0.1
Vancouver Island	4,452,633	3,476,448	28.1	8,366	7,111	17.6	532,230	488,883	8.9
Victoria	5,827,141	4,487,440	29.9	7,484	6,519	14.8	778,613	688,363	13.1
Provincial Totals*	66,431,737	50,224,177	32.3	85,625	72,111	18.7	775,845	696,484	11.4

* Numbers may not add due to rounding

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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.

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