

For immediate release

Housing Market Activity Normalizing After a Frenetic Year

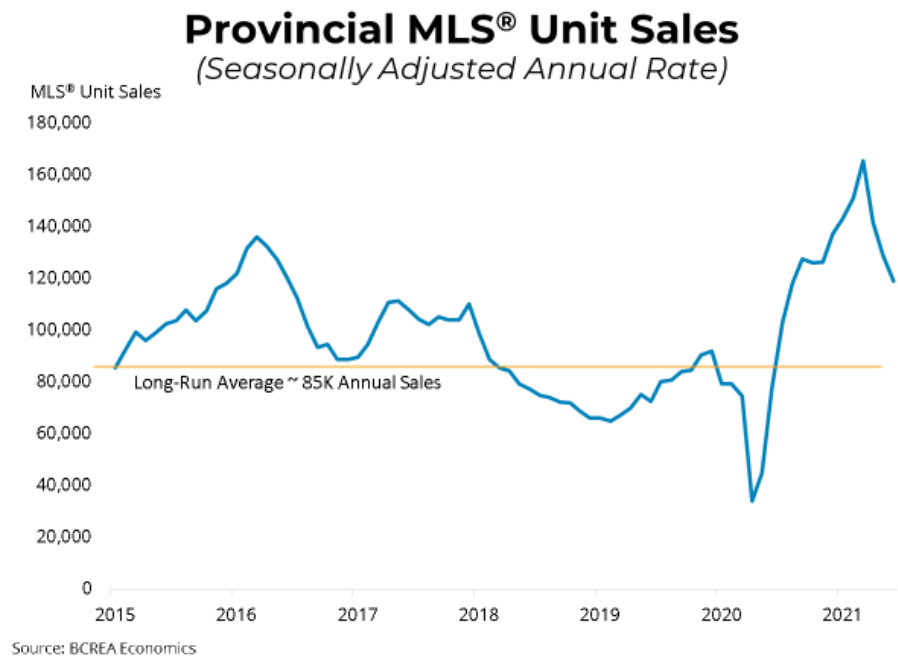
Vancouver, BC – July 12, 2021. The British Columbia Real Estate Association (BCREA) reports that a total of 11,070 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in June 2021, an increase of 34.7 per cent over June 2020. The average MLS® residential price in BC was \$910,445, a 22.2 per cent increase from \$745,194 recorded in June 2020. Total sales dollar volume was \$10.1 billion, a 64.6 per cent increase from last year.

“As expected, housing market activity is calming to start the second half of 2021,” said BCREA Chief Economist Brendon Ogmundson. “That said, while down from record highs earlier this year, home sales across the province remain well above long-run average levels.”

Total active residential listings were down 23.4 per cent year-over-year in June and continued to fall on a monthly seasonally adjusted basis.

Year-to-date, BC

residential sales dollar volume was up 161.6 per cent to \$64.7 billion, compared with the same period in 2020. Residential unit sales were up 114.3 per cent to 70,690 units, while the average MLS® residential price was up 22.1 per cent to \$915,563.



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For more information, please contact:

Brendon Ogmundson
Chief Economist
Direct: 604.742.2796
Mobile: 604.505.6793
Email: bogmundson@bcrea.bc.ca



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June 2021 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	June 2021 Residential Average Price (\$)	June 2020 Residential Average Price (\$)	% change	June 2021 Residential Active Listings (Units)	June 2020 Residential Active Listings (Units)	% change	June 2021 Residential Sales to Active Listings (%)	June 2020 Residential Sales to Active Listings (%)
BC Northern	381,583	335,454	13.8	1,840	2,132	-13.7	30	20.5
Chilliwack	697,250	560,238	24.5	610	1,008	-39.5	66.6	34
Fraser Valley	979,521	779,509	25.7	4,597	5,755	-20.1	47.5	28.1
Greater Vancouver	1,199,984	1,049,475	14.3	11,359	12,146	-6.5	33.7	20.6
Kamloops	574,828	446,285	28.8	770	1,002	-23.2	44.8	28.8
Kootenay	445,830	371,455	20	1,096	1,721	-36.3	33.2	18.5
Interior*	708,408	551,119	28.5	2,726	5,212	-47.7	49.4	20.2
South Peace River**	262,484	271,539	-3.3	400	368	8.7	14	8.4
Powell River	567,231	418,137	35.7	105	144	-27.1	49.5	18.8
Vancouver Island	665,634	534,349	24.6	1,640	2,612	-37.2	64	31.6
Victoria	897,296	789,004	13.7	1,071	2,132	-49.8	83.3	36.6
Provincial Totals***	910,445	745,194	22.2	26,214	34,232	-23.4	42.2	24

*NOTES: The Okanagan Mainline Real Estate Board (OMREB) amalgamated with the South Okanagan Real Estate Board (SOREB) on January 1, 2021, to form the Association of Interior REALTORS®.

**The former Northern Lights Board, which was merged with SOREB in 2011, will now be called the South Peach River Region and is part of the new Association of Interior REALTORS®.

***Numbers may not add due to rounding

June 2021 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	June 2021 Residential Sales (\$)	June 2020 Residential Sales (\$)	% change	June 2021 Residential Sales (Units)	June 2020 Residential Sales (Units)	% change
BC Northern	210,634	146,258	44	552	436	26.6
Chilliwack	283,084	192,162	47.3	406	343	18.4
Fraser Valley	2,137,314	1,262,025	69.4	2,182	1,619	34.8
Greater Vancouver	4,589,939	2,620,538	75.2	3,825	2,497	53.2
Kamloops	198,316	128,976	53.8	345	289	19.4
Kootenay	162,282	118,494	37	364	319	14.1
Interior*	954,226	580,328	64.4	1,347	1,053	27.9
South Peace River**	14,699	8,418	74.6	56	31	80.6
Powell River	29,496	11,290	161.3	52	27	92.6
Vancouver Island	698,250	440,838	58.4	1,049	825	27.2
Victoria	800,388	615,424	30.1	892	780	14.4
Provincial Totals***	10,078,629	6,124,750	64.6	11,070	8,219	34.7

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June 2021 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2021 (\$)	2020 (\$)	% change	2021	2020	% change	2021 (\$)	2020 (\$)	% change
BC Northern	1,079,044	472,611	128.3	2,881	1,500	92.1	374,538	315,074	18.9
Chilliwack	2,049,074	706,086	190.2	2,924	1,287	127.2	700,778	548,629	27.7
Fraser Valley	15,339,265	5,046,641	204	15,404	6,565	134.6	995,798	768,719	29.5
Greater Vancouver	29,869,586	11,878,529	151.5	25,331	11,471	120.8	1,179,171	1,035,527	13.9
Kamloops	1,121,967	492,775	127.7	2,078	1,145	81.5	539,926	430,371	25.5
Kootenay	898,405	398,368	125.5	2,049	1,132	81	438,460	351,915	24.6
Interior*	5,529,940	1,972,595	180.3	8,101	3,756	115.7	682,624	525,185	30
South Peace River**	73,018	27,796	162.7	260	113	130.1	280,839	245,982	14.2
Powell River	127,618	39,800	220.6	249	110	126.4	512,522	361,818	41.7
Vancouver Island	3,780,809	1,514,951	149.6	5,950	2,932	102.9	635,430	516,695	23
Victoria	4,852,446	2,193,717	121.2	5,463	2,980	83.3	888,238	736,147	20.7
Provincial Totals***	64,721,176	24,743,869	161.6	70,690	32,991	114.3	915,563	750,019	22.1

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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 ten 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.