

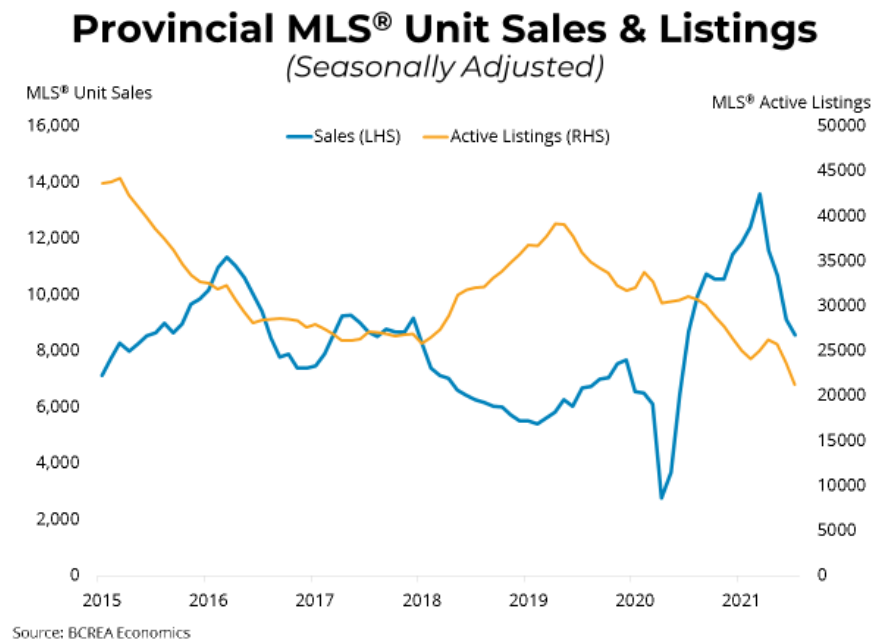
For immediate release

BC Housing Market Activity Continues Moderating Trend in July

Vancouver, BC – August 11, 2021. The British Columbia Real Estate Association (BCREA) reports that a total of 9,663 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in July 2021, a decrease of 7.2 per cent over July 2020. The average MLS® residential price in BC was \$891,687, a 17.1 per cent increase from \$761,772 recorded in July 2020. Total sales dollar volume was \$8.6 billion, an 8.6 per cent increase from last year.

“Provincial market activity slowed in July with both sales and listings declining on a seasonally adjusted basis,” said BCREA Chief Economist Brendon Ogmundson. “While sales remain robust, listings activity continues to be a concern as inventories trend near record lows.”

Total active residential listings were down 32.2 per cent year-over-year in July and continued to fall on a monthly seasonally adjusted basis.



Year-to-date, BC residential sales dollar volume was up 124.7 per cent to \$73.4 billion, compared with the same period in 2020. Residential unit sales were up 85.4 per cent to 80,461 units, while the average MLS® residential price was up 21.2 per cent to \$912,379.

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	July 2021 Residential Average Price (\$)	July 2020 Residential Average Price (\$)	% change	July 2021 Residential Active Listings (Units)	July 2020 Residential Active Listings (Units)	% change	July 2021 Residential Sales to Active Listings (%)	July 2020 Residential Sales to Active Listings (%)
BC Northern	385,883	355,663	8.5	1,849	2,132	-13.3	27.1	25.4
Chilliwack	721,997	570,764	26.5	597	1,072	-44.3	51.9	32.7
Fraser Valley	970,322	825,669	17.5	4,038	6,047	-33.2	47.5	33.2
Greater Vancouver	1,153,804	1,045,495	10.4	10,367	12,796	-19	32.6	25
Kamloops	573,676	457,169	25.5	707	1,028	-31.2	46.4	32.8
Kootenay	475,232	390,063	21.8	1,130	1,705	-33.7	30.1	24
Interior*	710,066	587,168	20.9	2,687	5,168	-48	40.5	27.1
South Peace River**	255,053	274,743	-7.2	409	365	12.1	13.7	14
Powell River	494,747	449,115	10.2	101	143	-29.4	38.6	36.4
Vancouver Island	643,642	531,228	21.2	1,598	3,279	-51.3	57.6	34.4
Victoria	883,587	816,427	8.2	990	2,373	-58.3	79.5	39.5
Provincial Totals***	891,687	761,772	17.1	24,473	36,108	-32.2	39.5	28.8

*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

July 2021 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	July 2021 Residential Sales (\$)	July 2020 Residential Sales (\$)	% change	July 2021 Residential Sales (Units)	July 2020 Residential Sales (Units)	% change
BC Northern	193,713	192,769	0.5	502	542	-7.4
Chilliwack	223,819	200,338	11.7	310	351	-11.7
Fraser Valley	1,862,047	1,655,466	12.5	1,919	2,005	-4.3
Greater Vancouver	3,894,090	3,347,674	16.3	3,375	3,202	5.4
Kamloops	188,166	154,066	22.1	328	337	-2.7
Kootenay	161,579	159,926	1	340	410	-17.1
Interior*	771,842	822,035	-6.1	1,087	1,400	-22.4
South Peace River**	14,283	14,012	1.9	56	51	9.8
Powell River	19,295	23,354	-17.4	39	52	-25
Vancouver Island	592,151	599,225	-1.2	920	1,128	-18.4
Victoria	695,383	764,992	-9.1	787	937	-16
Provincial Totals***	8,616,368	7,933,857	8.6	9,663	10,415	-7.2

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July 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	1,272,164	665,380	91.2	3,381	2,042	65.6	376,269	325,847	15.5
Chilliwack	2,269,345	906,424	150.4	3,228	1,638	97.1	703,019	553,372	27
Fraser Valley	17,201,312	6,702,107	156.7	17,323	8,570	102.1	992,975	782,043	27
Greater Vancouver	33,763,676	15,226,203	121.7	28,706	14,673	95.6	1,176,189	1,037,702	13.3
Kamloops	1,309,377	646,841	102.4	2,405	1,482	62.3	544,439	436,465	24.7
Kootenay	1,073,916	558,294	92.4	2,413	1,542	56.5	445,054	362,058	22.9
Interior*	6,365,420	2,794,630	127.8	9,280	5,156	80	685,929	542,015	26.6
South Peace River**	86,975	41,808	108	314	164	91.5	276,990	254,927	8.7
Powell River	147,988	63,154	134.3	291	162	79.6	508,550	389,840	30.5
Vancouver Island	4,372,960	2,114,176	106.8	6,870	4,060	69.2	636,530	520,733	22.2
Victoria	5,547,829	2,958,709	87.5	6,250	3,917	59.6	887,653	755,351	17.5
Provincial Totals***	73,410,965	32,677,726	124.7	80,461	43,406	85.4	912,379	752,839	21.2

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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.