

For immediate release

BC Home Sales Returning to Normal While Supply Hits Record Low

Vancouver, BC – September 14, 2021. The British Columbia Real Estate Association (BCREA) reports that a total 9,507 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in August 2021, a decrease of 7.1 per cent over August 2020. The average MLS® residential price in BC was \$901,712, a 17.2 per cent increase from \$769,691 recorded in August 2020. Total sales dollar volume was \$8.6 billion, an 8.9 per cent increase from last year.

“Home sales around the province have essentially returned to normal after a record setting spring,” said BCREA Chief Economist Brendon Ogmundson. “However, we continue to see a drought in the total supply of listings as well as downward trend in new listings activity.”

Total active residential listings were down 37.9 per cent year-over-year in August and were 42 per cent below normal levels for the month of August.

Year-to-date, BC residential sales dollar volume was up 102.2 per cent to \$82 billion, compared with the same period in 2020. Residential unit sales were up 67.8 per cent to 89,980 units, while the average MLS® residential price was up 20.5 per cent to \$911,245.

Provincial MLS® Active Listings (Seasonally Adjusted)



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For more information, please contact:

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	August 2021 Residential Average Price (\$)	August 2020 Residential Average Price (\$)	% change	August 2021 Residential Active Listings (Units)	August 2020 Residential Active Listings (Units)	% change	August 2021 Residential Sales to Active Listings (%)	August 2020 Residential Sales to Active Listings (%)
BC Northern	400,411	344,817	16.1	1,799	2,093	-14	27.3	25.8
Chilliwack	710,238	585,532	21.3	531	1,000	-46.9	65.2	39.8
Fraser Valley	984,965	820,685	20	3,286	6,172	-46.8	60.5	31.4
Greater Vancouver	1,174,176	1,077,729	8.9	9,494	13,511	-29.7	33.7	23.1
Kamloops	558,291	457,850	21.9	697	1,040	-33	42.2	33.7
Kootenay	431,639	389,250	10.9	1,127	1,567	-28.1	30.8	28.2
Interior*	702,095	615,122	14.1	2,479	4,849	-48.9	43.2	27.5
South Peace River**	334,759	269,757	24.1	343	365	-6	18.4	10.1
Powell River	517,788	469,798	10.2	120	120	0	27.5	49.2
Vancouver Island	695,085	536,669	29.5	1,504	3,071	-51	57.5	34.9
Victoria	875,711	780,978	12.1	867	2,054	-57.8	92.7	45.8
Provincial Totals***	901,712	769,691	17.2	22,247	35,842	-37.9	42.7	28.5

*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

August 2021 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	August 2021 Residential Sales (\$)	August 2020 Residential Sales (\$)	% change	August 2021 Residential Sales (Units)	August 2020 Residential Sales (Units)	% change
BC Northern	196,602	185,856	5.8	491	539	-8.9
Chilliwack	245,742	233,042	5.4	346	398	-13.1
Fraser Valley	1,958,110	1,592,128	23	1,988	1,940	2.5
Greater Vancouver	3,762,060	3,364,671	11.8	3,204	3,122	2.6
Kamloops	164,137	160,247	2.4	294	350	-16
Kootenay	149,779	172,048	-12.9	347	442	-21.5
Interior*	752,646	819,343	-8.1	1,072	1,332	-19.5
South Peace River**	21,090	9,981	111.3	63	37	70.3
Powell River	17,087	27,718	-38.4	33	59	-44.1
Vancouver Island	601,248	574,772	4.6	865	1,071	-19.2
Victoria	704,071	734,900	-4.2	804	941	-14.6
Provincial Totals***	8,572,573	7,874,707	8.9	9,507	10,231	-7.1

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August 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	1,466,990	851,236	72.3	3,870	2,581	49.9	379,067	329,809	14.9
Chilliwack	2,514,112	1,139,466	120.6	3,572	2,036	75.4	703,839	559,659	25.8
Fraser Valley	19,159,422	8,294,235	131	19,311	10,510	83.7	992,151	789,176	25.7
Greater Vancouver	37,525,736	18,590,874	101.9	31,910	17,795	79.3	1,175,987	1,044,725	12.6
Kamloops	1,473,239	807,088	82.5	2,698	1,832	47.3	546,049	440,550	23.9
Kootenay	1,223,789	730,342	67.6	2,759	1,984	39.1	443,562	368,116	20.5
Interior*	7,130,804	3,613,973	97.3	10,370	6,488	59.8	687,638	557,024	23.4
South Peace River**	107,255	51,789	107.1	374	201	86.1	286,778	257,657	11.3
Powell River	166,370	90,872	83.1	327	221	48	508,777	411,186	23.7
Vancouver Island	4,974,208	2,688,948	85	7,735	5,131	50.8	643,078	524,059	22.7
Victoria	6,251,900	3,693,609	69.3	7,054	4,858	45.2	886,292	760,315	16.6
Provincial Totals***	81,993,829	40,552,433	102.2	89,980	53,637	67.8	911,245	756,053	20.5

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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.