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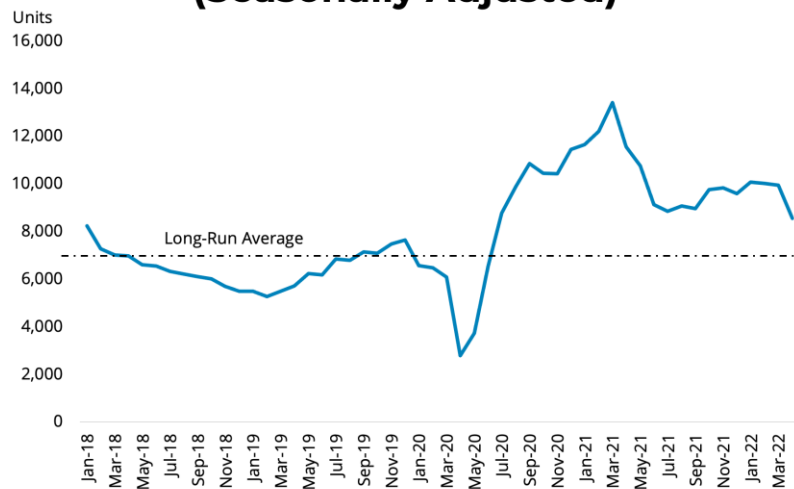
## BC Home Sales Trending Toward Normal Activity

**Vancouver, BC – May 12, 2022.** The British Columbia Real Estate Association (BCREA) reports that a total of 8,939 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in April 2022, a decrease of 34.9 per cent from a record April 2021. The average MLS® residential price in BC was \$1.065 million, a 12.9 per cent increase from \$943,765 recorded in April 2021. Total sales dollar volume was \$9.5 billion, a 26.5 per cent decline from the same time last year.

“Canadian mortgages have sharply increased, surpassing 4 per cent for the first time in a decade,” said BCREA Chief Economist Brendon Ogmundson. “With interest rates rising, demand across BC is now on a path to normalizing. However, given existing levels of supply, markets conditions remain tight.”

Provincial active listings were 7.5 per cent lower than this time last year, though listings are starting to accumulate in some markets as demand fades. However, it will likely take a year or more for the supply of listings to return to balanced market levels.

### BC MLS® Home Sales (Seasonally Adjusted)



Source: BCREA

Year-to-date, BC residential sales dollar volume was down 10.7 per cent to \$38.4 billion, compared with the same period in 2021. Residential unit sales were down 24.2 per cent to 35,618 units, while the average MLS® residential price was up 17.8 per cent to \$1.078 million.

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## BC Home Sales Trending Toward Normal Activity

### April 2022 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	April 2022 Residential Average Price (\$)	April 2021 Residential Average Price (\$)	% change	April 2022 Residential Active Listings (Units)	April 2021 Residential Active Listings (Units)	% change	April 2022 Residential Sales to Active Listings (%)	April 2021 Residential Sales to Active Listings (%)
BC Northern	455,717	385,964	18.1	1,243	1,614	-23.0	28.7	32.8
Chilliwack	895,165	749,154	19.5	972	696	39.7	29.8	80.5
Fraser Valley	1,147,081	1,041,698	10.1	4,713	5,172	-8.9	33.6	55.5
Greater Vancouver	1,340,968	1,211,223	10.7	9,176	10,749	-14.6	35.8	46.6
Interior								
Okanagan*	840,455	691,454	21.5	2,610	2,513	3.9	41.9	66.3
Kamloops	664,038	549,056	20.9	693	633	9.5	38.7	62.4
Kootenay	523,584	441,243	18.7	895	891	0.4	34.5	48.0
South Peace**	259,831	306,598	-15.3	212	305	-30.5	20.8	17.0
Powell River	841,387	553,385	52.0	115	62	85.5	27.0	80.6
Vancouver Island	813,382	668,493	21.7	1,663	1,469	13.2	53.9	76.2
Victoria	1,093,131	883,139	23.8	1,053	1,139	-7.6	74.5	92.7
<b>Provincial Totals***</b>	<b>1,065,250</b>	<b>943,765</b>	<b>12.9</b>	<b>23,345</b>	<b>25,243</b>	<b>-7.5</b>	<b>38.3</b>	<b>54.4</b>

\*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®. In February 2022, the Association merged with the Kootenay and Kamloops real estate boards.

\*\*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

### April 2022 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	April 2022 Residential Sales (\$)	April 2021 Residential Sales (\$)	% change	April 2022 Residential Sales (Units)	April 2021 Residential Sales (Units)	% change
BC Northern	162,691	204,561	-20.5	357	530	-32.6
Chilliwack	259,598	419,526	-38.1	290	560	-48.2
Fraser Valley	1,815,829	2,988,632	-39.2	1,583	2,869	-44.8
Greater Vancouver	4,399,716	6,068,227	-27.5	3,281	5,010	-34.5
Interior						
Okanagan*	919,458	1,151,963	-20.2	1,094	1,666	-34.3
Kamloops	177,962	216,877	-17.9	268	395	-32.2
Kootenay	161,788	188,852	-14.3	309	428	-27.8
South Peace**	11,433	15,943	-28.3	44	52	-15.4
Powell River	26,083	27,669	-5.7	31	50	-38.0
Vancouver Island	729,604	748,712	-2.6	897	1,120	-19.9
Victoria	858,108	932,595	-8.0	785	1,056	-25.7
<b>Provincial Totals***</b>	<b>9,522,270</b>	<b>12,963,559</b>	<b>-26.5</b>	<b>8,939</b>	<b>13,736</b>	<b>-34.9</b>

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## BC Home Sales Trending Toward Normal Activity

### April 2022 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2022 (\$)	2021 (\$)	% change	2022	2021	% change	2022 (\$)	2021 (\$)	% change
BC Northern	583,210	619,078	-5.8	1,393	1,673	-16.7	418,672	370,041	13.1
Chilliwack	1,206,124	1,468,660	-17.9	1,351	2,096	-35.5	892,764	700,697	27.4
Fraser Valley	8,613,934	10,281,456	-16.2	7,072	10,327	-31.5	1,218,034	995,590	22.3
Greater Vancouver	17,939,947	20,152,101	-11.0	13,498	17,160	-21.3	1,329,082	1,174,365	13.2
Interior Okanagan*	3,272,497	3,571,855	-8.4	3,938	5,363	-26.6	831,005	666,018	24.8
Kamloops	730,516	706,782	3.4	1,099	1,332	-17.5	664,710	530,617	25.3
Kootenay	550,275	565,194	-2.6	1,080	1,312	-17.7	509,513	430,788	18.3
South Peace**	44,624	45,496	-1.9	172	157	9.6	259,439	289,783	-10.5
Powell River	83,509	79,194	5.4	118	157	-24.8	707,703	504,420	40.3
Vancouver Island	2,543,197	2,387,045	6.5	3,200	3,819	-16.2	794,749	625,045	27.2
Victoria	2,858,046	3,145,415	-9.1	2,697	3,565	-24.3	1,059,713	882,304	20.1
<b>Provincial Totals***</b>	<b>38,425,878</b>	<b>43,022,280</b>	<b>-10.7</b>	<b>35,618</b>	<b>46,961</b>	<b>-24.2</b>	<b>1,078,833</b>	<b>916,128</b>	<b>17.8</b>

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BCREA is the professional association for about 24,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's eight real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

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.