

For immediate release

## Home Sales Continue at Below Average Pace in June

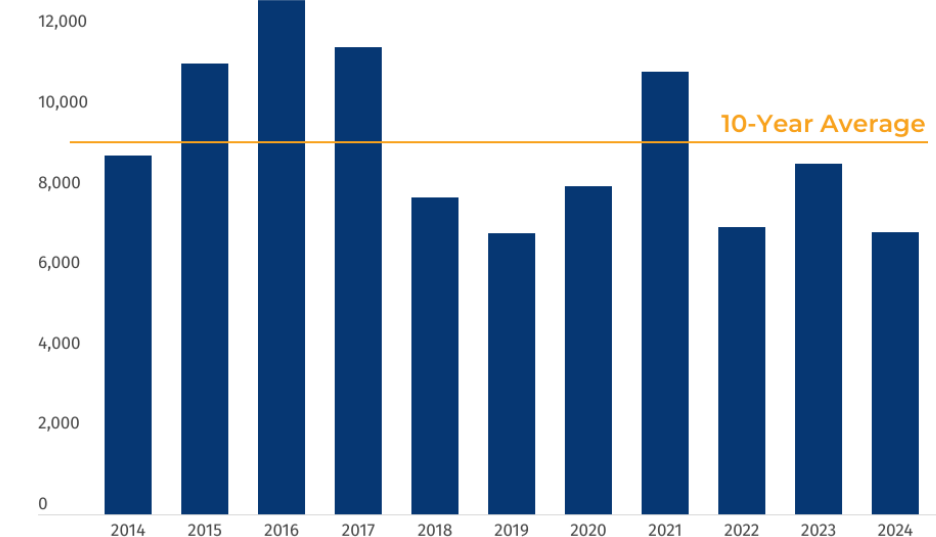
**Vancouver, BC – July 15, 2024.** The British Columbia Real Estate Association (BCREA) reports that 7,082 residential unit sales were recorded in Multiple Listing Service® (MLS®) systems in June 2024, a 19 per cent decrease from June 2023. The average MLS® residential price in BC in June 2024 was up 1 per cent at \$998,159 compared to an average price of \$988,632 in June 2023. The total sales dollar volume was \$7.1 billion, an 18 per cent decline from the same time the previous year. BC MLS® unit sales were 24 per cent lower than the ten-year average for June.

“Sales activity in June was much softer than the same time last year, with June of 2023 representing the market peak following last summer’s pause in rate hikes,” said BCREA Chief Economist Brendon Ogmundson. “However, both sales and active listings continue to gradually inch upwards, keeping the market in balanced territory.”

Year-to-date, BC residential sales dollar volume was down

2 per cent to \$38.6 billion, compared with the same period in 2023. Residential unit sales were down by 4.1 per cent year-over-year at 38,639 units, while the average MLS® residential price was up 2.3 per cent to \$997,883.

**MLS® Unit Sales Compared to Ten-Year Average for June**



Source: BCREA

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### For more information, please contact:

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### June 2024 Residential Average Price, Active Listings, and Sales-to-Active-Listings Data by Board

Board	Residential Average Price (\$)			Active Listings			Sales-to-Active Listings	
	June 2024 Residential Average Price (\$)	June 2023 Residential Average Price (\$)	% change	June 2024 Residential Active Listings (Units)	June 2023 Residential Active Listings (Units)	% change	June 2024 Residential Sales to Active Listings (%)	June 2023 Residential Sales to Active Listings (%)
BC Northern	451,623	432,143	4.5	2,170	2,105	3.1	19.7	20.1
Chilliwack	770,933	791,551	-2.6	1,231	984	25.1	20.3	24.8
Fraser Valley	1,031,764	1,107,400	-6.8	7,006	4,872	43.8	17.9	37.9
Greater Vancouver	1,349,985	1,269,399	6.3	14,182	9,990	42	17	29.7
Interior*								
Okanagan	758,517	758,919	-0.1	6,558	4,479	46.4	12.4	23.2
Kamloops	651,295	576,420	13	1,475	1,036	42.4	16.3	29.2
Kootenay	545,402	542,590	0.5	1,781	1,441	23.6	15.3	22.6
South Peace**	317,337	319,524	-0.7	247	282	-12.4	12.6	14.9
Powell River	651,646	634,206	2.7	214	178	20.2	12.1	17.4
Vancouver Island	772,294	741,032	4.2	3,999	2,973	34.5	17.7	28.3
Victoria	981,340	969,993	1.2	2,787	1,811	53.9	23	37.2
<b>Province Totals***</b>	<b>998,159</b>	<b>988,632</b>	<b>1</b>	<b>41,650</b>	<b>30,151</b>	<b>38.1</b>	<b>17</b>	<b>29</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 March 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

### June 2024 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume in 000's (\$)			Unit Sales		
	June 2024 Dollar Volume in 000's (\$)	June 2023 Dollar Volume in 000's (\$)	% change	June 2024 Unit Sales	June 2023 Unit Sales	% change
BC Northern	192,843	182,797	5.5	427	423	0.9
Chilliwack	192,733	193,138	-0.2	250	244	2.5
Fraser Valley	1,294,864	2,044,260	-36.7	1,255	1,846	-32
Greater Vancouver	3,264,263	3,767,577	-13.4	2,418	2,968	-18.5
Interior*						
Okanagan	617,433	790,035	-21.8	814	1,041	-21.8
Kamloops	156,311	174,655	-10.5	240	303	-20.8
Kootenay	148,895	176,884	-15.8	273	326	-16.3
South Peace**	9,837	13,420	-26.7	31	42	-26.2
Powell River	16,943	19,660	-13.8	26	31	-16.1
Vancouver Island	546,784	622,467	-12.2	708	840	-15.7
Victoria	628,058	653,775	-3.9	640	674	-5
<b>Province Totals***</b>	<b>7,068,964</b>	<b>8,638,669</b>	<b>-18.2</b>	<b>7,082</b>	<b>8,738</b>	<b>-19</b>

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### June 2024 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	YTD Dollar Volume in 000's (\$)			YTD Unit Sales			YTD Average Price		
	June 2024 YTD Dollar Volume in 000's (\$)	June 2023 YTD Dollar Volume in 000's (\$)	% change	June 2024 YTD Unit Sales	June 2023 YTD Unit Sales	% change	June 2024 YTD Average Price	June 2023 YTD Average Price	% change
BC Northern	834,038	708,729	17.7	1,970	1,753	12.4	423,370	404,295	4.7
Chilliwack	1,170,270	1,134,151	3.2	1,505	1,501	0.3	777,588	755,597	2.9
Fraser Valley	7,819,742	8,136,145	-3.9	7,492	7,914	-5.3	1,043,746	1,028,070	1.5
Greater Vancouver	18,208,877	18,354,292	-0.8	13,841	14,438	-4.1	1,315,575	1,271,249	3.5
Interior*									
Okanagan	2,883,897	3,408,663	-15.4	3,897	4,529	-14	740,030	752,630	-1.7
Kamloops	751,356	757,706	-0.8	1,228	1,295	-5.2	611,853	585,101	4.6
Kootenay	741,247	717,595	3.3	1,364	1,390	-1.9	543,436	516,255	5.3
South Peace**	49,353	50,092	-1.5	174	173	0.6	283,641	289,549	-2
Powell River	94,869	87,064	9	154	133	15.8	616,031	654,617	-5.9
Vancouver Island	2,702,525	2,761,664	-2.1	3,658	3,870	-5.5	738,799	713,608	3.5
Victoria	3,301,012	3,212,054	2.8	3,356	3,309	1.4	983,615	970,702	1.3
<b>Province Totals***</b>	<b>38,557,187</b>	<b>39,328,154</b>	<b>-2</b>	<b>38,639</b>	<b>40,305</b>	<b>-4.1</b>	<b>997,883</b>	<b>975,764</b>	<b>2.3</b>

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BCREA is the provincial association for BC REALTORS®. As a champion for the real estate sector, BCREA advances REALTOR® professionalism and ensures the REALTOR® voice is heard for the benefit of consumers and communities across BC. By working in collaboration with the province's real estate boards and associations, our mission is to provide professional development opportunities, advocacy, economic and policy research, and standard forms so REALTORS® are trusted, respected, and proud of their profession.

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.