

For immediate release

## Sales Continue Normalizing Trend in November

**Vancouver, BC – December 12, 2024.** The British Columbia Real Estate Association (BCREA) reports that 5,841 residential unit sales were recorded in Multiple Listing Service® (MLS®) Systems in November 2024, up 25.7 per cent from November 2023. The average MLS® residential price in BC in November 2024 was up 1.7 per cent at \$979,221 compared to an average price of \$963,143 in November 2023.

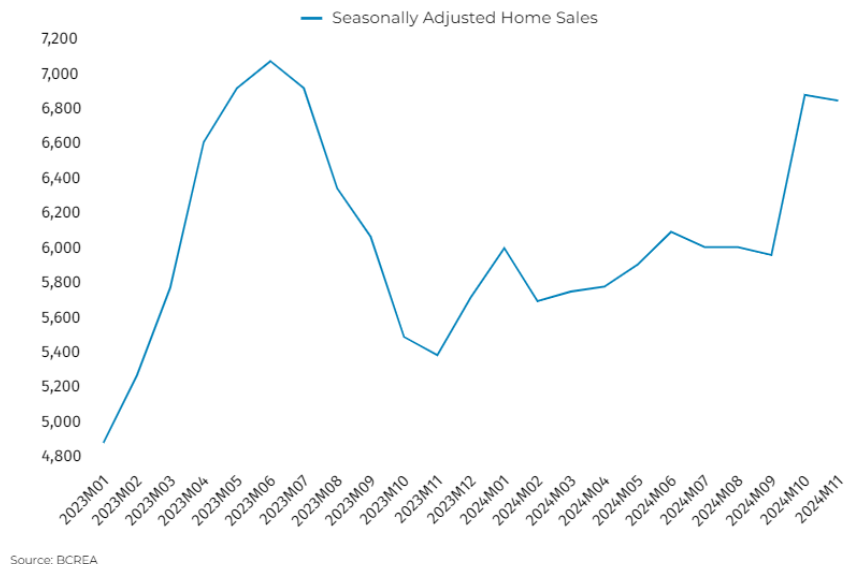
The total sales dollar volume was \$5.7 billion, a 27.8 per cent increase from the same time the previous year. BC MLS® unit sales were 12 per cent lower than the ten-year average for November.

“Home sales across the province continued the normalizing trend that began in October,” said BCREA Chief Economist Brendon Ogmundson. “The surge in activity this fall sets up 2025 for a much stronger start than we’ve seen in the last two years.”

Year-to-date, BC residential sales dollar volume is up 1.6 per cent to \$68.6 billion, compared with the same period in 2023. Residential

unit sales are up 0.8 per cent year-over-year at 69,983 units, while the average MLS® residential price is also up 0.8 per cent to \$980,055.

### BC Home Sales Stabilize in November



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**November 2024 Residential Average Price, Active Listings, and Sales-to-Active-Listings Data by Board**

Board	Residential Average Price (\$)			Active Listings			Sales-to-Active Listings	
	November 2024 Residential Average Price (\$)	November 2023 Residential Average Price (\$)	% change	November 2024 Residential Active Listings (Units)	November 2023 Residential Active Listings (Units)	% change	November 2024 Residential Sales to Active Listings (%)	November 2023 Residential Sales to Active Listings (%)
BC Northern	418,495	396,284	5.6	1,493	1,645	-9.2	20.4	15.4
Chilliwack	767,332	690,515	11.1	999	1,014	-1.5	19	15
Fraser Valley	1,033,199	988,652	4.5	6,790	5,120	32.6	15.9	16.2
Greater Vancouver	1,276,716	1,286,536	-0.8	13,245	10,931	21.2	16.5	15.5
Interior*								
Okanagan	710,298	757,648	-6.2	5,093	4,535	12.3	11.5	10.2
Kamloops	586,915	619,799	-5.3	1,120	944	18.6	15.8	17.4
Kootenay	548,865	477,984	14.8	1,380	1,155	19.5	14.1	16.6
South Peace**	265,532	253,951	4.6	200	219	-8.7	16	10
Powell River	653,148	517,487	26.2	172	129	33.3	14.5	11.6
Vancouver Island	728,551	732,534	-0.5	2,968	2,842	4.4	18.1	16.4
Victoria	942,725	968,634	-2.7	2,181	2,101	3.8	24.4	17.8
<b>Province Totals***</b>	<b>979,221</b>	<b>963,143</b>	<b>1.7</b>	<b>35,641</b>	<b>30,635</b>	<b>16.3</b>	<b>16.4</b>	<b>15.2</b>

**November 2024 BC Residential Multiple Listing Service® Data by Board**

Board	Dollar Volume in 000's (\$)			Unit Sales		
	November 2024 Dollar Volume in 000's (\$)	November 2023 Dollar Volume in 000's (\$)	% change	November 2024 Unit Sales	November 2023 Unit Sales	% change
BC Northern	127,223	100,260	26.9	304	253	20.2
Chilliwack	145,793	104,958	38.9	190	152	25
Fraser Valley	1,114,822	819,592	36	1,079	829	30.2
Greater Vancouver	2,784,517	2,180,678	27.7	2,181	1,695	28.7
Interior*						
Okanagan	417,655	350,791	19.1	588	463	27
Kamloops	103,884	101,647	2.2	177	164	7.9
Kootenay	106,480	91,773	16	194	192	1
South Peace**	8,497	5,587	52.1	32	22	45.5
Powell River	16,329	7,762	110.4	25	15	66.7
Vancouver Island	391,960	342,093	14.6	538	467	15.2
Victoria	502,472	362,269	38.7	533	374	42.5
<b>Province Totals***</b>	<b>5,719,632</b>	<b>4,474,760</b>	<b>27.8</b>	<b>5,841</b>	<b>4,646</b>	<b>25.7</b>

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**November 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		
	November 2024 YTD Dollar Volume in 000's (\$)	November 2023 YTD Dollar Volume in 000's (\$)	% change	November 2024 YTD Unit Sales	November 2023 YTD Unit Sales	% change	November 2024 YTD Average Price	November 2023 YTD Average Price	% change
BC Northern	1,637,900	1,437,835	13.9	3,843	3,484	10.3	426,203	412,697	3.3
Chilliwack	2,003,059	1,822,264	9.9	2,610	2,457	6.2	767,456	741,662	3.5
Fraser Valley	13,424,023	13,456,890	-0.2	12,935	13,196	-2	1,037,806	1,019,770	1.8
Greater Vancouver	31,908,363	31,662,623	0.8	24,680	24,760	-0.3	1,292,883	1,278,781	1.1
Interior*									
Okanagan	5,455,202	5,709,453	-4.5	7,338	7,623	-3.7	743,418	748,977	-0.7
Kamloops	1,383,183	1,381,712	0.1	2,262	2,312	-2.2	611,487	597,626	2.3
Kootenay	1,431,780	1,347,792	6.2	2,620	2,625	-0.2	546,481	513,445	6.4
South Peace**	114,878	108,741	5.6	380	375	1.3	302,310	289,976	4.3
Powell River	168,805	155,143	8.8	280	242	15.7	602,874	641,087	-6
Vancouver Island	5,035,813	4,875,696	3.3	6,854	6,796	0.9	734,726	717,436	2.4
Victoria	6,036,359	5,532,492	9.1	6,195	5,623	10.2	974,392	983,904	-1
<b>Province Totals***</b>	<b>68,587,170</b>	<b>67,477,587</b>	<b>1.6</b>	<b>69,983</b>	<b>69,417</b>	<b>0.8</b>	<b>980,055</b>	<b>972,061</b>	<b>0.8</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.

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 or association. MLS® is a cooperative marketing system used only by Canada's real estate boards and associations to ensure maximum exposure of properties listed for sale.