

For immediate release

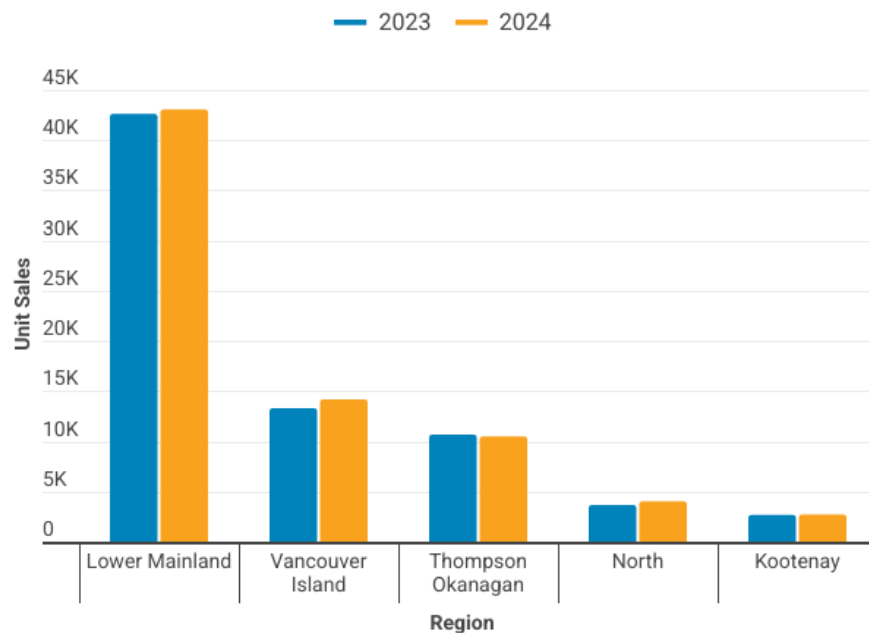
December Sales Mark a Strong Final Quarter of 2024

Vancouver, BC – January 13, 2025. The British Columbia Real Estate Association (BCREA) reports that 4,484 residential unit sales were recorded in Multiple Listing Service® (MLS®) Systems in December 2024, up 24.7 per cent from December 2023. The average MLS® residential price in BC in December 2024 was up 5.6 per cent at \$1,013,556 compared to \$960,057 in December 2023.

The total sales dollar volume was \$4.5 billion, a 31.7 per cent increase from the same time the previous year. BC MLS® unit sales were 15 per cent lower than the ten-year December average.

“Home sales closed the year on a much stronger note than in 2023,” said BCREA Chief Economist Brendon Ogmundson. “A stronger finish to 2024 pushed home sales just above last year’s total, setting up a strong hand-off to 2025.”

Annual Unit Sales by Region



For all of 2024, BC residential sales dollar volume was up 3.2 per cent to \$73.1 billion, compared with year-end 2023. Residential unit sales were up 2.1 per cent year-over-year at 74,434 units, while the average MLS® residential price was also up 1.1 per cent to an average of \$982,326 for 2024.

-30-

For more information, please contact:

Brendon Ogmundson
Chief Economist
Mobile: 604.505.6793
Email: bogmundson@bcrea.bc.ca

December Sales Mark a Strong Final Quarter of 2024

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

Board	Residential Average Price (\$)			Active Listings			Sales-to-Active Listings	
	December 2024 Residential Average Price (\$)	December 2023 Residential Average Price (\$)	% change	December 2024 Residential Active Listings (Units)	December 2023 Residential Active Listings (Units)	% change	December 2024 Residential Sales to Active Listings (%)	December 2023 Residential Sales to Active Listings (%)
BC Northern	429,061	387,882	10.6	1,275	1,374	-7.2	13.6	11.6
Chilliwack	783,840	784,660	-0.1	788	812	-3	18.8	16.3
Fraser Valley	1,064,662	963,912	10.5	5,168	3,753	37.7	17.8	20.4
Greater Vancouver	1,275,672	1,241,223	2.8	10,948	8,802	24.4	16.1	15.1
Interior*								
Okanagan	744,742	762,763	-2.4	4,188	3,809	10	9.7	8.7
Kamloops	572,710	593,310	-3.5	827	785	5.4	13.9	12.2
Kootenay	534,592	451,967	18.3	1,151	1,011	13.8	8.8	10.7
South Peace**	278,251	262,458	6	161	192	-16.1	9.9	12.5
Powell River	617,492	485,386	27.2	139	100	39	17.3	14
Vancouver Island	721,178	701,955	2.7	2,407	2,348	2.5	17.7	13.5
Victoria	962,653	954,258	0.9	1,681	1,620	3.8	23	19.2
Province Totals***	1,013,556	960,057	5.6	28,733	24,606	16.8	15.6	14.6

December 2024 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume in 000's (\$)			Unit Sales		
	December 2024 Dollar Volume in 000's (\$)	December 2023 Dollar Volume in 000's (\$)	% change	December 2024 Unit Sales	December 2023 Unit Sales	% change
BC Northern	74,657	62,061	20.3	174	160	8.7
Chilliwack	116,008	103,575	12	148	132	12.1
Fraser Valley	980,554	738,357	32.8	921	766	20.2
Greater Vancouver	2,251,560	1,654,550	36.1	1,765	1,333	32.4
Interior*						
Okanagan	303,110	254,000	19.3	407	333	22.2
Kamloops	65,862	56,958	15.6	115	96	19.8
Kootenay	53,994	48,812	10.6	101	108	-6.5
South Peace**	4,452	6,299	-29.3	16	24	-33.3
Powell River	14,820	6,795	118.1	24	14	71.4
Vancouver Island	307,222	223,222	37.6	426	318	34
Victoria	372,547	296,774	25.5	387	311	24.4
Province Totals***	4,544,785	3,451,404	31.7	4,484	3,595	24.7

December Sales Mark a Strong Final Quarter of 2024

December 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		
	December 2024 YTD Dollar Volume in 000's (\$)	December 2023 YTD Dollar Volume in 000's (\$)	% change	December 2024 YTD Unit Sales	December 2023 YTD Unit Sales	% change	December 2024 YTD Average Price	December 2023 YTD Average Price	% change
BC Northern	1,712,557	1,499,896	14.2	4,017	3,644	10.2	426,327	411,607	3.6
Chilliwack	2,118,422	1,925,839	10	2,757	2,589	6.5	768,380	743,854	3.3
Fraser Valley	14,400,630	14,195,247	1.4	13,854	13,962	-0.8	1,039,456	1,016,706	2.2
Greater Vancouver	34,146,757	33,315,861	2.5	26,435	26,091	1.3	1,291,725	1,276,910	1.2
Interior*									
Okanagan	5,764,480	5,941,468	-3	7,748	7,898	-1.9	743,996	752,275	-1.1
Kamloops	1,426,975	1,408,602	1.3	2,346	2,386	-1.7	608,259	590,361	3
Kootenay	1,493,542	1,387,467	7.6	2,714	2,665	1.8	550,310	520,626	5.7
South Peace**	119,517	115,040	3.9	397	399	-0.5	301,050	288,321	4.4
Powell River	183,625	161,938	13.4	304	256	18.8	604,029	632,570	-4.5
Vancouver Island	5,343,035	5,098,918	4.8	7,280	7,114	2.3	733,933	716,744	2.4
Victoria	6,408,906	5,829,266	9.9	6,582	5,934	10.9	973,702	982,350	-0.9
Province Totals***	73,118,442	70,879,542	3.2	74,434	72,938	2.1	982,326	971,778	1.1

*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 up 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.