

For immediate release

Sales Struggle Against a Weak Economy and Rising Mortgage Rates

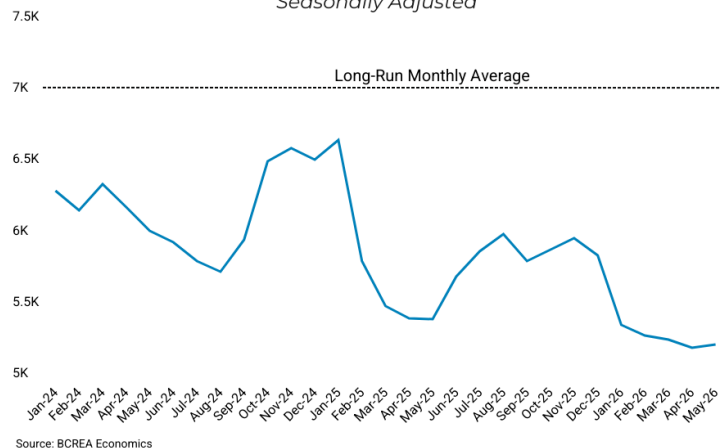
Vancouver, BC – June 11, 2026. The British Columbia Real Estate Association (BCREA) reports that 6,790 residential unit sales were recorded in Multiple Listing Service® (MLS®) Systems in May 2026, down 2 per cent from May 2025. The average MLS® residential price in BC in May 2026 was down 1.4 per cent at \$945,878 compared to \$959,216 in May 2025.

Total MLS® residential sales dollar volume was \$6.42 billion, down 3.4 per cent from the same time the previous year. BC MLS® unit sales were 26.39 per cent lower than the ten-year average for the month of May.

“Rising mortgage rates and a weak labour market continue to constrain activity around the province but especially in the Lower Mainland,” said BCREA Chief Economist Brendon Ogmundson. “The recent rise in mortgage rates presents an unexpected headwind for the market this year and may further delay a recovery in activity.”

BC MLS® Unit Sales

Seasonally Adjusted



Year-to-date, BC residential sales dollar volume is down 8 per cent to \$25.1 billion, compared with the same period in 2025. Residential unit sales are down 6.9 per cent year-over-year at 26,681 units, while the average MLS® residential price is also down 1.2 per cent to \$941,883.

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For more information, please contact:

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Sales Struggle Against a Weak Economy and Rising Mortgage Rates

May 2026 Residential Average Price, Active Listings, and Sales-to-Active-Listings Data by Board

Board	Residential Average Price (\$)			Active Listings			Sales-to-Active Listings	
	May 2026 Residential Average Price (\$)	May 2025 Residential Average Price (\$)	% change	May 2026 Residential Active Listings (Units)	May 2025 Residential Active Listings (Units)	% change	May 2026 Residential Sales-to-Active Listings (%)	May 2025 Residential Sales-to-Active Listings (%)
BC Northern	466,926	447,026	4.5	2,085	2,091	-0.3	20.7	19.5
Chilliwack	776,930	772,803	0.5	1,385	1,413	-2	15.9	12.7
Fraser Valley	985,829	1,000,215	-1.4	8,365	9,076	-7.8	12.7	12.3
Greater Vancouver	1,235,658	1,266,324	-2.4	16,917	17,094	-1	12.7	13
Interior*								
Okanagan	770,690	791,540	-2.6	6,105	6,752	-9.6	14.8	13.2
Kamloops	640,444	627,006	2.1	1,358	1,415	-4	18.4	16.5
Kootenay	596,380	568,328	4.9	1,758	1,712	2.7	15.1	18
South Peace**	355,327	333,507	6.5	191	209	-8.6	17.8	20.1
Powell River	521,575	637,500	-18.2	183	239	-23.4	17.5	14.6
Vancouver Island	768,621	771,575	-0.4	4,093	3,895	5.1	18.3	19.4
Victoria	1,051,018	1,015,281	3.5	3,224	3,023	6.6	21.4	24.1
Province Totals***	945,878	959,216	-1.4	45,664	46,919	-2.7	14.9	14.8

May 2026 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume in 000's (\$)			Unit Sales		
	May 2026 Dollar Volume in 000's (\$)	May 2025 Dollar Volume in 000's (\$)	% change	May 2026 Unit Sales	May 2025 Unit Sales	% change
BC Northern	201,245	182,387	10.3	431	408	5.6
Chilliwack	170,925	139,105	22.9	220	180	22.2
Fraser Valley	1,045,965	1,117,240	-6.4	1,061	1,117	-5
Greater Vancouver	2,656,665	2,817,571	-5.7	2,150	2,225	-3.4
Interior*						
Okanagan	698,245	706,845	-1.2	906	893	1.5
Kamloops	160,111	146,092	9.6	250	233	7.3
Kootenay	158,637	175,613	-9.7	266	309	-13.9
South Peace**	12,081	14,007	-13.7	34	42	-19
Powell River	16,690	22,313	-25.2	32	35	-8.6
Vancouver Island	575,697	584,082	-1.4	749	757	-1.1
Victoria	726,253	741,155	-2	691	730	-5.3
Province Totals***	6,422,515	6,646,411	-3.4	6,790	6,929	-2

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May 2026 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	YTD Dollar Volume in 000's (\$)			YTD Unit Sales			YTD Average Price		
	May 2026 YTD Dollar Volume in 000's (\$)	May 2025 YTD Dollar Volume in 000's (\$)	% change	May 2026 YTD Unit Sales	May 2025 YTD Unit Sales	% change	May 2026 YTD Average Price	May 2025 YTD Average Price	% change
BC Northern	663,295	659,076	0.6	1,470	1,536	-4.3	451,221	429,086	5.2
Chilliwack	624,962	760,422	-17.8	824	994	-17.1	758,449	765,012	-0.9
Fraser Valley	4,285,244	4,751,940	-9.8	4,414	4,693	-5.9	970,830	1,012,559	-4.1
Greater Vancouver	10,978,623	12,099,902	-9.3	9,030	9,819	-8	1,215,794	1,232,295	-1.3
Interior*									
Okanagan	2,505,935	2,570,069	-2.5	3,299	3,360	-1.8	759,605	764,901	-0.7
Kamloops	551,460	564,366	-2.3	911	930	-2	605,335	606,845	-0.2
Kootenay	581,716	666,371	-12.7	1,043	1,191	-12.4	557,734	559,505	-0.3
South Peace**	40,914	50,405	-18.8	131	161	-18.6	312,322	313,075	-0.2
Powell River	63,943	88,672	-27.9	110	140	-21.4	581,304	633,371	-8.2
Vancouver Island	2,125,225	2,266,796	-6.2	2,833	3,004	-5.7	750,168	754,593	-0.6
Victoria	2,709,061	2,835,920	-4.5	2,616	2,816	-7.1	1,035,574	1,007,074	2.8
Province Totals***	25,130,379	27,313,941	-8	26,681	28,644	-6.9	941,883	953,566	-1.2

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 Peace River Region and is part of the new Association of Interior REALTORS®.

***Numbers may not add up due to rounding.

About BCREA

BCREA is the provincial association for BC REALTORS®. As a champion for the real estate sector, BCREA is driven by connecting communities and enriching lives. Working in collaboration with the province's real estate boards and associations, our mission is to lead the real estate sector through innovative advocacy, professional development, research, and support.

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.