

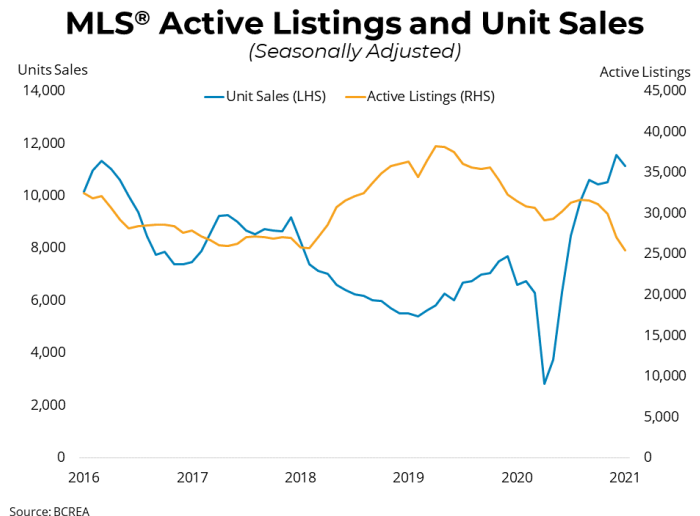
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A Record-Setting Start to 2021

Vancouver, BC – February 11, 2021. The British Columbia Real Estate Association (BCREA) reports that a total of 7,169 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in January 2021, an increase of 63.3 per cent over January 2020 and over a thousand sales higher than the previous record for the month of January. The average MLS® residential price in BC was \$845,169, a 16.1 per cent increase from \$728,269 recorded in January 2020. Total sales dollar volume was \$6.1 billion, an 89.6 per cent increase from last year.

“It was once again a record-setting month for the provincial housing market,” said BCREA Chief Economist Brendon Ogmundson. “While sales were strong across all regions of the province, the Fraser Valley, Interior and Vancouver Island regions shattered previous sales records and pushed January sales to new heights.”

Total active residential listings were down 21.5 per cent to 20,254 units in January, the lowest level of provincial active listings on record, going back to 2000. With strong sales and so few listings, market conditions are exceptionally tight with less than three months of total supply.



“The supply of listings continues to be held back by the pandemic,” added Ogmundson. “With so few listings, markets are starved for supply and prices are under extraordinary pressure.”

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January 2021 Residential Average Price, Active Listings and Sales-to-Active-Listings Data by Board

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	Jan 2021 Residential Average Price (\$)	Jan 2020 Residential Average Price (\$)	% change	Jan 2021 Residential Active Listings (Units)	Jan 2020 Residential Active Listings (Units)	% change	Jan 2021 Residential Sales to Active Listings (%)	Jan 2020 Residential Sales to Active Listings (%)
BC Northern	339,608	301,487	12.6	1,039	1,515	-31.4	25.9	11.7
Chilliwack	632,495	543,700	16.3	475	987	-51.9	69.9	16.6
Fraser Valley	944,996	751,226	25.8	3,508	4,023	-12.8	45.8	22.4
Greater Vancouver	1,089,096	979,097	11.2	8,832	9,307	-5.1	27.8	17.2
Kamloops	495,809	412,626	20.2	490	879	-44.3	49.8	17.3
Kootenay	427,544	332,726	28.5	797	1,389	-42.6	27.5	10.3
Interior*	634,465	500,789	26.7	2,442	3,806	-35.8	31	12.6
South Peace River**	197,874	254,400	-22.2	304	336	-9.5	7.9	4.5
Powell River	469,630	297,755	57.7	59	108	-45.4	33.9	10.2
Vancouver Island	528,930	477,113	10.9	1,351	1,983	-31.9	48.4	18.3
Victoria	868,509	728,840	19.2	957	1,457	-34.3	61.4	26.1
Provincial Totals***	845,169	728,269	16.1	20,254	25,790	-21.5	35.4	17.0

*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®.

**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

January 2021 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	Jan 2021 Residential Sales (\$)	Jan 2020 Residential Sales (\$)	% change	Jan 2021 Residential Sales (Units)	Jan 2020 Residential Sales (Units)	% change
BC Northern	91,354	53,665	70.2	269	178	51.1
Chilliwack	209,988	89,167	135.5	332	164	102.4
Fraser Valley	1,517,663	677,606	124	1,606	902	78
Greater Vancouver	2,673,730	1,568,514	70.5	2,455	1,602	53.2
Kamloops	120,977	62,719	92.9	244	152	60.5
Kootenay	93,632	47,580	96.8	219	143	53.1
Interior*	480,925	239,878	100.5	758	479	58.2
South Peace River**	4,749	3,816	24.4	24	15	60
Powell River	9,393	3,275	186.8	20	11	81.8
Vancouver Island	345,920	173,192	99.7	654	363	80.2
Victoria	510,683	276,959	84.4	588	380	54.7
Provincial Totals***	6,059,015	3,196,371	89.6	7,169	4,389	63.3

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January 2021 Year-to-Date BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Unit Sales			Average Price		
	2021 (\$)	2020 (\$)	% change	2021	2020	% change	2021 (\$)	2020 (\$)	% change
BC Northern	91,354	53,665	70.2	269	178	51.1	339,608	301,489	12.6
Chilliwack	209,988	89,167	135.5	332	164	102.4	632,495	543,701	16.3
Fraser Valley	1,517,663	677,606	124	1,606	902	78	944,996	751,226	25.8
Greater Vancouver	2,673,730	1,568,514	70.5	2,455	1,602	53.2	1,089,096	979,097	11.2
Kamloops	120,977	62,719	92.9	244	152	60.5	495,809	412,625	20.2
Kootenay	93,632	47,580	96.8	219	143	53.1	427,544	332,727	28.5
Interior*	480,925	239,878	100.5	758	479	58.2	634,465	500,789	26.7
South Peace River**	4,749	3,816	24.4	24	15	60	197,874	254,400	-22.2
Powell River	9,393	3,275	186.8	20	11	81.8	469,630	297,727	57.7
Vancouver Island	345,920	173,192	99.7	654	363	80.2	528,930	477,113	10.9
Victoria	510,683	276,959	84.4	588	380	54.7	868,509	728,839	19.2
Provincial Totals***	6,059,015	3,196,371	89.6	7,169	4,389	63.3	845,169	728,269	16.1

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BCREA is the professional association for about 23,000 REALTORS® in BC, focusing on provincial issues that impact real estate. Working with the province's ten real estate boards, BCREA provides continuing professional education, advocacy, economic research and standard forms to help REALTORS® provide value for their clients.

To demonstrate the profession's commitment to improving [Quality of Life](#) in BC communities, BCREA supports policies that help ensure economic vitality, provide housing opportunities, preserve the environment, protect property owners and build better communities with good schools and safe neighbourhoods.

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.