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BC Markets Calming but Sales Still on Record Pace

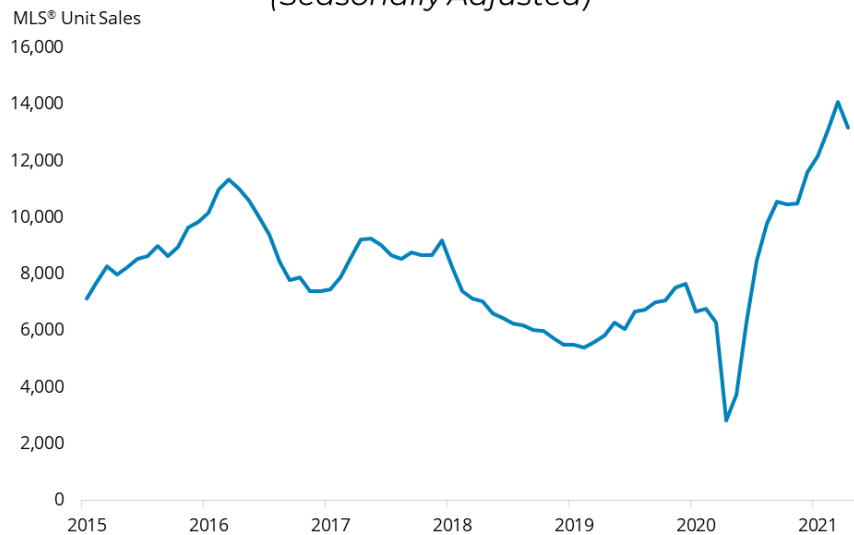
Vancouver, BC – May 12, 2021. The British Columbia Real Estate Association (BCREA) reports that a total of 13,683 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in April 2021, an increase of 312.3 per cent over April 2020 when the onset of the COVID-19 pandemic prompted a lockdown of the provincial economy. The average MLS® residential price in BC was \$946,606, a 29.1 per cent increase from \$733,330 recorded in April 2020. Total sales dollar volume was \$12.9 billion, a 432.2 per cent increase from last year.

“Although provincial home sales were down slightly from an all-time high in March, sales activity was the highest on record for April,” said BCREA Chief Economist Brendon Ogmundson. “Home sales continue on a record pace, though we do see a calming environment compared to the frenzied activity of recent months.”

Total active residential listings were down 14.5 per cent year-over-year in April but did tick higher on a seasonally adjusted basis for the second consecutive month as new listings activity ramped up.

“We are starting to see very strong new listings activity in several markets,” said Ogmundson, “however, it will take quite some time for total listings to return to the level needed to balance out markets and temper growth in home prices.”

Provincial MLS® Home Sales (Seasonally Adjusted)



Source: BCREA Economics

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

Board	Average Price			Active Listings			Sales-to-Active-Listings	
	April 2021 Residential Average Price (\$)	April 2020 Residential Average Price (\$)	% change	April 2021 Residential Active Listings (Units)	April 2020 Residential Active Listings (Units)	% change	April 2021 Residential Sales to Active Listings (%)	April 2020 Residential Sales to Active Listings (%)
BC Northern	385,964	316,046	22.1	1,614	1,806	-10.6	32.8	8.7
Chilliwack	749,158	522,549	43.4	696	912	-23.7	80.7	17.3
Fraser Valley	1,042,709	769,666	35.5	5,172	4,759	8.7	55.6	13.8
Greater Vancouver	1,211,223	1,031,321	17.4	10,749	10,115	6.3	46.6	11.1
Kamloops	546,106	416,204	31.2	633	978	-35.3	60.3	12.3
Kootenay	443,274	328,880	34.8	891	1,521	-41.4	46.8	8.2
Interior*	700,981	508,361	37.9	2,513	4,723	-46.8	64.7	8
South Peace River**	305,961	236,533	29.4	305	332	-8.1	16.4	4.5
Powell River	531,664	328,150	62	62	135	-54.1	82.3	8.9
Vancouver Island	668,493	522,309	28	1,469	2,455	-40.2	76.2	12.3
Victoria	883,139	701,632	25.9	1,139	1,774	-35.8	92.7	15.6
Provincial Totals***	946,606	733,330	29.1	25,243	29,510	-14.5	54.2	11.2

*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®.

**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

April 2021 BC Residential Multiple Listing Service® Data by Board

Board	Dollar Volume (000s)			Units		
	April 2021 Residential Sales (\$)	April 2020 Residential Sales (\$)	% change	April 2021 Residential Sales (Units)	April 2020 Residential Sales (Units)	% change
BC Northern	204,561	49,619	312.3	530	157	237.6
Chilliwack	421,027	82,563	409.9	562	158	255.7
Fraser Valley	3,000,917	504,901	494.4	2,878	656	338.7
Greater Vancouver	6,068,227	1,154,048	425.8	5,010	1,119	347.7
Kamloops	208,612	49,944	317.7	382	120	218.3
Kootenay	184,845	40,781	353.3	417	124	236.3
Interior*	1,140,496	192,669	491.9	1,627	379	329.3
South Peace River**	15,298	3,548	331.2	50	15	233.3
Powell River	27,115	3,938	588.5	51	12	325
Vancouver Island	748,712	158,260	373.1	1,120	303	269.6
Victoria	932,595	193,650	381.6	1,056	276	282.6
Provincial Totals***	12,952,407	2,433,922	432.2	13,683	3,319	312.3

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April 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	623,985	238,622	161.5	1,692	793	113.4	368,785	300,910	22.6
Chilliwack	1,478,370	420,132	251.9	2,107	774	172.2	701,647	542,806	29.3
Fraser Valley	10,331,908	3,214,466	221.4	10,363	4,180	147.9	997,000	769,011	29.6
Greater Vancouver	20,152,101	7,689,673	162.1	17,160	7,468	129.8	1,174,365	1,029,683	14.1
Kamloops	699,011	287,565	143.1	1,320	681	93.8	529,554	422,269	25.4
Kootenay	561,251	218,730	156.6	1,302	647	101.2	431,069	338,068	27.5
Interior*	3,569,625	1,091,235	227.1	5,335	2,110	152.8	669,096	517,173	29.4
South Peace River**	44,851	15,481	189.7	155	63	146	289,362	245,730	17.8
Powell River	78,640	21,708	262.3	158	60	163.3	497,721	361,800	37.6
Vancouver Island	2,387,045	848,314	181.4	3,819	1,690	126	625,045	501,961	24.5
Victoria	3,145,415	1,274,180	146.9	3,565	1,764	102.1	882,304	722,324	22.1
Provincial Totals***	43,072,206	15,320,106	181.1	46,976	20,230	132.2	916,898	757,296	21.1

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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.