

News Release



FOR IMMEDIATE RELEASE:

Housing market sees little change as year-end nears

VANCOUVER, B.C. – December 2, 2025 – Metro Vancouver* home-sale trends observed in October continued in November, as sales registered on the MLS® remained lower than this time last year.

The Greater Vancouver REALTORS® (GVR) reports that residential sales in the region totalled 1,846 in November 2025, a 15.4 per cent decrease from the 2,181 sales recorded in November 2024. This was 20.6 per cent below the 10-year seasonal average (2,324).

“As the year draws to a close, the data continues telling a story of a market with many buyers patiently waiting and sellers adjusting to market conditions not seen in years,” said Andrew Lis, GVR’s chief economist and vice-president, data analytics. “Inventory remains healthy, providing buyers ample choice, which, by contrast, is pushing sellers to accept that pricing must reflect this new reality. Buyers and sellers are striking deals when their expectations are aligned and reflective of the current market – not the market of years ago.”

There were 3,674 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in November 2025. This represents a 1.4 per cent decrease compared to the 3,725 properties listed in November 2024. This was 3.1 per cent above the 10-year seasonal average (3,562).

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 15,149, a 14.4 per cent increase compared to November 2024 (13,245). This is 36.3 per cent above the 10-year seasonal average (11,116).

Across all detached, attached and apartment property types, the sales-to-active listings ratio for November 2025 is 12.6 per cent. By property type, the ratio is 9.7 per cent for detached homes, 13.6 per cent for attached, and 14.8 per cent for apartments.

Analysis of the historical data suggests downward pressure on home prices occurs when the ratio dips below 12 per cent for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

“As sales volumes remain subdued and inventory remains plentiful, properties are taking longer to sell, and pricing has continued to soften slightly across most market segments,” Lis

said. “With borrowing costs likely to remain steady into the new year, any uptick in demand will need to arise from a significant change in buyer sentiment. As December is typically among the quietest months of the year in terms of market activity, the prevailing trends suggest we should expect a quiet close to a year marked by considerable uncertainty.”

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,123,700. This represents a 3.9 per cent decrease over November 2024 and a 0.3 per cent decrease compared to October 2025.

Sales of detached homes in November 2025 reached 541, a 13.6 per cent decrease from the 626 detached sales recorded in November 2024. The benchmark price for a detached home is \$1,900,600. This represents a 4.3 per cent decrease from November 2024 and a 0.4 per cent decrease compared to October 2025.

Sales of apartment homes reached 945 in November 2025, a 13.2 per cent decrease compared to the 1,089 sales in November 2024. The benchmark price of an apartment home is \$714,300. This represents a 5.2 per cent decrease from November 2024 and a 0.2 per cent decrease compared to October 2025.

Attached home sales in November 2025 totalled 350, a 22.4 per cent decrease compared to the 451 sales in November 2024. The benchmark price of a townhouse is \$1,065,600. This represents a 4.4 per cent decrease from November 2024 and a 0.1 per cent increase compared to October 2025.

-30-

Editor's Note:

*Areas covered by Greater Vancouver REALTORS® include: Bowen Island, Burnaby, Coquitlam, Maple Ridge, New Westminister, North Vancouver, Pitt Meadows, Port Coquitlam, Port Moody, Richmond, South Delta, Squamish, Sunshine Coast, Vancouver, West Vancouver, and Whistler.

Greater Vancouver REALTORS® is an association representing more than 15,000 REALTORS® and their companies. The association provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit www.gvrealtors.ca.

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Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Residential / Composite	Lower Mainland	\$1,052,300	321.2	-0.4%	-2.1%	-4.5%	-4.6%	-1.6%	19.0%	41.6%
	Greater Vancouver	\$1,123,700	321.4	-0.3%	-2.0%	-4.2%	-3.9%	0.2%	17.1%	34.4%
	Bowen Island	\$1,475,600	301.9	5.2%	1.9%	0.2%	-4.2%	3.1%	24.5%	125.0%
	Burnaby East	\$1,042,200	332.0	-0.4%	-5.1%	-4.7%	-7.4%	-3.5%	13.2%	46.9%
	Burnaby North	\$924,800	310.3	-0.5%	-3.5%	-5.6%	-6.6%	-5.0%	9.8%	41.6%
	Burnaby South	\$1,013,400	322.8	-2.4%	-3.2%	-6.1%	-7.4%	-3.2%	10.5%	40.1%
	Coquitlam	\$1,029,600	325.5	-0.1%	-1.8%	-3.6%	-3.1%	-3.4%	18.7%	57.7%
	Ladner	\$1,091,500	324.9	-0.3%	-3.0%	-4.9%	-4.6%	2.9%	31.1%	59.3%
	Maple Ridge	\$931,900	323.9	-1.3%	-2.7%	-5.2%	-4.6%	0.4%	29.5%	106.2%
	New Westminster	\$773,800	359.4	-0.2%	-3.1%	-3.6%	-4.7%	-1.0%	19.9%	72.1%
	North Vancouver	\$1,317,400	308.6	0.0%	-1.7%	-4.2%	-0.7%	1.1%	16.7%	39.8%
	Pitt Meadows	\$858,300	351.3	-1.0%	-3.3%	-6.8%	-7.8%	1.5%	30.0%	118.1%
	Port Coquitlam	\$907,200	355.1	0.6%	-1.2%	-4.6%	-3.0%	3.1%	33.5%	94.7%
	Port Moody	\$1,069,600	346.4	0.3%	-1.3%	-1.6%	-2.8%	-0.7%	27.5%	76.6%
	Richmond	\$1,090,100	359.7	0.1%	-1.4%	-3.5%	-4.6%	-0.6%	20.9%	37.3%
	Squamish	\$1,105,700	368.2	-1.2%	-0.7%	-2.3%	3.1%	9.7%	35.6%	120.1%
	Sunshine Coast	\$829,400	304.0	1.6%	0.0%	0.4%	-4.2%	1.8%	29.1%	120.9%
	Tsawwassen	\$1,117,000	289.8	-0.2%	-2.8%	-7.4%	-7.9%	-3.5%	18.2%	30.3%
	Vancouver East	\$1,165,400	363.8	-0.7%	-2.2%	-4.3%	-3.7%	3.6%	18.7%	41.8%
	Vancouver West	\$1,250,100	298.9	-0.3%	-2.2%	-5.0%	-4.6%	1.3%	7.4%	8.1%
	West Vancouver	\$2,415,100	260.7	1.3%	0.2%	-2.4%	-3.0%	-6.5%	0.4%	1.2%
	Whistler	\$1,355,800	295.8	-1.6%	-1.6%	-2.4%	0.3%	-2.5%	24.0%	109.3%
Single Family Detached	Lower Mainland	\$1,694,000	371.8	-0.5%	-2.1%	-4.6%	-4.9%	3.0%	25.0%	51.0%
	Greater Vancouver	\$1,900,600	354.7	-0.4%	-2.0%	-4.2%	-4.3%	3.2%	21.0%	34.7%
	Bowen Island	\$1,479,100	301.7	5.2%	1.9%	0.2%	-4.2%	3.1%	24.5%	124.8%
	Burnaby East	\$1,827,900	393.9	0.8%	-7.1%	-1.2%	-5.6%	6.5%	28.8%	66.8%
	Burnaby North	\$1,920,400	369.9	-0.7%	-5.1%	-6.5%	-7.0%	2.2%	23.4%	51.4%
	Burnaby South	\$2,009,900	380.9	-3.7%	-4.4%	-9.6%	-10.5%	1.9%	19.6%	42.1%
	Coquitlam	\$1,694,900	398.9	0.3%	-0.3%	-3.4%	-3.0%	0.1%	27.0%	76.8%
	Ladner	\$1,306,000	326.6	-1.0%	-4.5%	-5.7%	-6.7%	2.9%	27.9%	53.8%
	Maple Ridge	\$1,237,600	361.1	-0.7%	-1.4%	-3.8%	-3.6%	4.8%	33.3%	125.7%
	New Westminster	\$1,494,500	363.4	-0.1%	-7.4%	-2.8%	-5.5%	2.9%	25.0%	65.6%
	North Vancouver	\$2,101,500	332.3	-0.2%	-2.9%	-5.8%	-1.7%	0.8%	17.6%	45.5%
	Pitt Meadows	\$1,195,500	362.3	0.6%	-1.9%	-8.0%	-9.7%	3.9%	25.7%	107.0%
	Port Coquitlam	\$1,358,700	383.1	0.7%	0.5%	-3.5%	-2.3%	6.5%	35.5%	94.8%
	Port Moody	\$2,089,600	401.9	1.4%	0.4%	1.8%	0.3%	6.9%	38.3%	93.6%
	Richmond	\$2,047,600	411.6	-0.7%	-2.0%	-2.9%	-3.4%	0.1%	21.1%	43.4%
	Squamish	\$1,633,500	403.2	-2.2%	-3.9%	-3.4%	7.0%	3.1%	32.8%	135.1%
	Sunshine Coast	\$881,100	306.6	1.5%	-0.4%	0.5%	-5.6%	-0.8%	27.5%	124.3%
	Tsawwassen	\$1,454,200	321.4	-0.3%	-4.1%	-9.3%	-9.3%	-1.3%	22.4%	39.5%
	Vancouver East	\$1,738,000	387.5	-1.0%	-2.9%	-5.2%	-6.9%	1.6%	15.7%	40.6%
	Vancouver West	\$3,172,700	334.1	-0.4%	-1.3%	-4.0%	-4.5%	2.5%	4.2%	9.4%
	West Vancouver	\$3,120,500	290.5	1.0%	1.3%	-1.8%	-2.7%	0.3%	8.0%	11.3%
	Whistler	\$2,476,200	295.6	-4.4%	-5.9%	-7.0%	1.5%	-7.6%	22.8%	100.4%

HOW TO READ THE TABLE:

- Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property within each market.
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 - In January 2005, the indexes are set to 100.
 - Townhome properties are similar to Attached properties, a category that was used in the previous MLSLink HPI, but do not include duplexes.
 - The above info is deemed reliable, but is not guaranteed. All dollar amounts in CDN.

Property Type	Area	Benchmark Price	Price Index	1 Month Change %	3 Month Change %	6 Month Change %	1 Year Change %	3 Year Change %	5 Year Change %	10 Year Change %
Townhouse	Lower Mainland	\$928,900	354.7	-0.3%	-2.0%	-4.7%	-5.3%	1.7%	32.1%	99.3%
	Greater Vancouver	\$1,065,600	373.4	0.1%	-1.0%	-3.5%	-4.4%	4.0%	30.3%	94.0%
	Burnaby East	\$862,800	374.8	-2.2%	-3.2%	-6.2%	-1.3%	2.9%	22.0%	98.6%
	Burnaby North	\$921,100	374.1	-0.1%	-1.8%	-0.9%	-3.1%	6.6%	30.8%	104.2%
	Burnaby South	\$983,600	369.8	-1.7%	-2.4%	-4.9%	-3.3%	3.8%	23.9%	96.2%
	Coquitlam	\$1,022,500	399.9	-0.7%	-5.3%	-5.2%	-3.1%	3.7%	33.6%	112.5%
	Ladner	\$1,023,100	408.9	1.1%	-1.1%	-2.6%	0.2%	13.5%	44.2%	117.5%
	Maple Ridge	\$732,800	362.4	-3.4%	-6.5%	-7.1%	-6.1%	0.5%	32.2%	138.7%
	New Westminster	\$901,000	393.1	0.2%	-1.2%	-3.1%	-3.9%	1.4%	32.2%	96.4%
	North Vancouver	\$1,290,900	349.3	-0.5%	0.3%	-4.4%	-4.6%	3.3%	29.1%	80.5%
	Pitt Meadows	\$768,500	389.7	-3.2%	-6.8%	-5.1%	-3.6%	-6.3%	32.3%	137.3%
	Port Coquitlam	\$893,500	361.9	1.0%	-2.4%	-6.3%	-4.3%	3.8%	34.0%	119.6%
	Port Moody	\$986,400	396.5	-1.0%	-2.3%	-2.7%	-1.3%	1.3%	33.2%	122.4%
	Richmond	\$1,078,200	385.3	2.0%	1.2%	-4.5%	-5.4%	2.6%	29.0%	88.0%
	Squamish	\$1,032,300	395.1	-0.1%	4.2%	1.2%	-0.6%	13.3%	44.0%	152.1%
	Sunshine Coast	\$763,100	361.1	1.3%	5.4%	1.0%	-0.3%	15.3%	48.6%	136.6%
	Tsawwassen	\$959,900	282.4	1.2%	-0.6%	-3.7%	-3.4%	1.8%	19.5%	42.1%
	Vancouver East	\$1,066,000	356.9	1.4%	0.1%	-3.8%	-3.7%	3.6%	20.6%	70.0%
	Vancouver West	\$1,366,600	324.7	0.3%	-1.5%	-3.1%	-9.9%	-0.8%	16.3%	55.6%
	Whistler	\$1,737,200	416.9	1.4%	6.0%	4.0%	-1.8%	14.9%	50.0%	172.3%
Apartment	Lower Mainland	\$661,300	331.8	-0.3%	-2.7%	-5.8%	-5.5%	-0.9%	17.3%	73.3%
	Greater Vancouver	\$714,300	332.4	-0.2%	-2.7%	-5.7%	-5.2%	-0.3%	15.4%	73.2%
	Burnaby East	\$759,700	321.2	1.0%	-0.9%	-4.1%	-4.3%	-0.9%	14.7%	79.7%
	Burnaby North	\$697,900	341.6	-0.4%	-3.4%	-5.3%	-6.2%	-3.5%	15.6%	88.8%
	Burnaby South	\$765,600	354.9	-1.6%	-2.8%	-4.8%	-6.6%	-1.0%	11.3%	73.6%
	Coquitlam	\$685,700	387.0	-0.2%	-2.1%	-4.8%	-5.4%	-1.1%	21.7%	115.6%
	Ladner	\$665,200	338.7	1.3%	1.9%	-3.3%	3.0%	-3.6%	35.7%	97.0%
	Maple Ridge	\$520,900	381.1	-0.8%	-1.1%	-6.5%	-6.2%	-2.4%	27.8%	144.0%
	New Westminster	\$623,800	382.7	0.1%	-1.3%	-3.7%	-3.5%	0.9%	20.3%	106.5%
	North Vancouver	\$792,100	321.5	1.1%	-0.6%	-3.2%	-0.7%	4.8%	18.6%	86.9%
	Pitt Meadows	\$565,000	387.8	-0.7%	-1.3%	-6.7%	-7.2%	-2.0%	23.8%	134.9%
	Port Coquitlam	\$597,700	413.6	0.1%	-2.4%	-5.4%	-4.0%	0.4%	28.5%	142.7%
	Port Moody	\$703,900	388.7	-0.4%	-2.5%	-5.6%	-6.6%	3.2%	23.1%	116.3%
	Richmond	\$687,300	384.6	0.2%	-2.2%	-4.3%	-5.8%	2.4%	22.0%	97.1%
	Squamish	\$606,800	359.1	1.1%	-1.8%	-4.0%	3.4%	15.0%	30.5%	133.6%
	Sunshine Coast	\$500,600	301.2	2.4%	-1.2%	-2.8%	1.8%	8.1%	17.3%	78.8%
	Tsawwassen	\$640,700	298.8	1.2%	1.5%	-4.9%	-0.7%	-1.6%	25.2%	75.9%
	Vancouver East	\$653,400	379.2	-1.1%	-3.8%	-6.1%	-5.7%	-2.8%	9.2%	70.7%
	Vancouver West	\$776,600	302.2	-0.6%	-3.6%	-7.6%	-6.2%	-3.1%	7.0%	50.0%
	West Vancouver	\$1,140,700	226.3	4.3%	-7.7%	-9.9%	-4.7%	-8.6%	1.0%	43.0%
	Whistler	\$648,900	278.6	0.8%	-2.7%	-4.9%	-0.6%	10.6%	30.7%	127.4%

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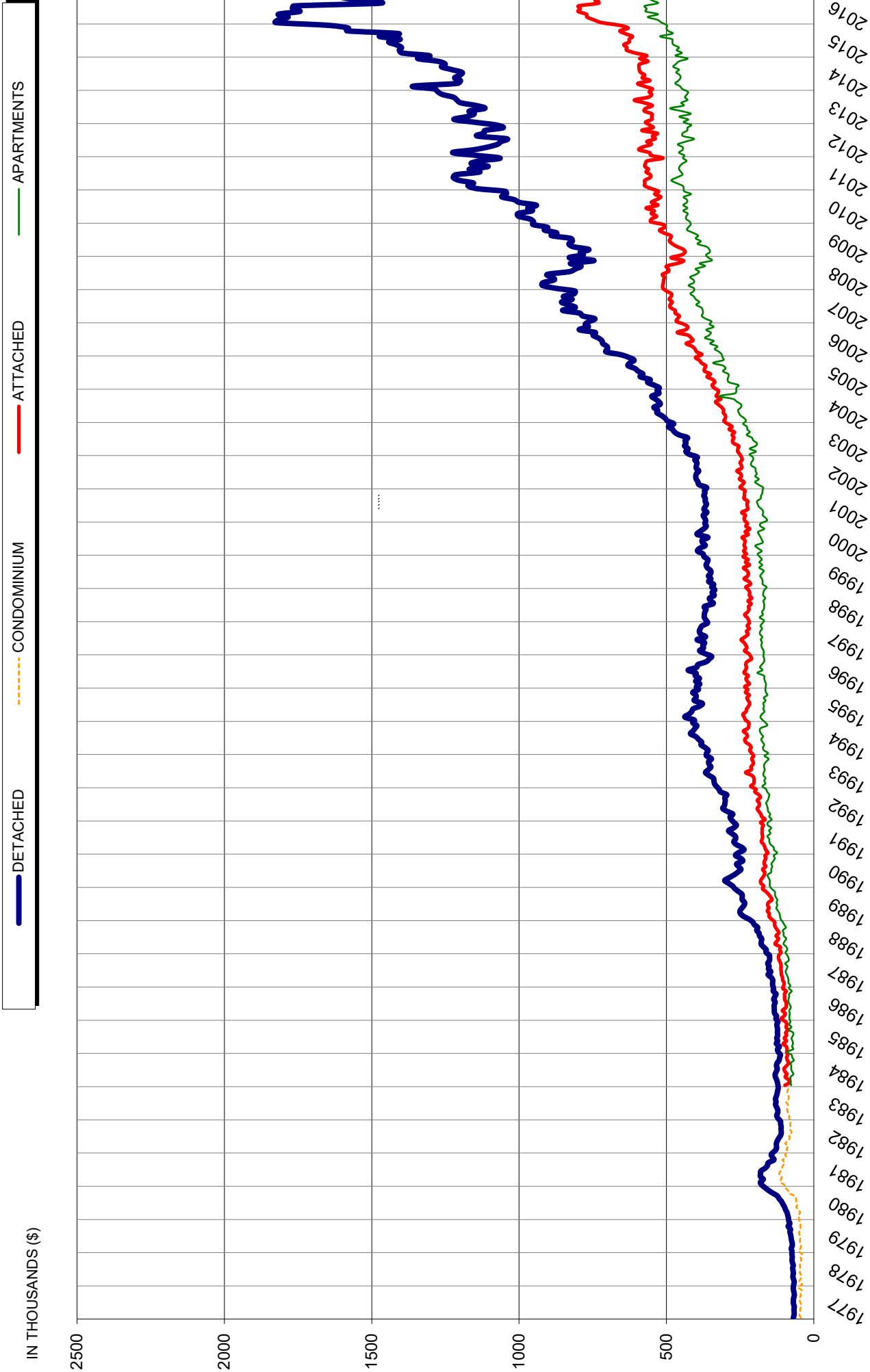
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Listing & Sales Activity Summary

	<u>Listings</u>				<u>Sales</u>						
	1 Nov 2024	2 Oct 2025	3 Nov 2025	Col. 2 & 3 Percentage Variance	5 Nov 2024	6 Oct 2025	7 Nov 2025	Col. 6 & 7 Percentage Variance	9 Sep 2024 - Nov 2024	10 Sep 2025 - Nov 2025	Col. 9 & 10 Percentage Variance
BOWEN ISLAND				%				%			%
DETACHED	5	7	3	-57.1	4	6	6	0.0	12	14	16.7
ATTACHED	0	0	0	0.0	0	0	0	0.0	0	0	0.0
APARTMENTS	0	0	0	0.0	0	0	0	0.0	0	0	0.0
BURNABY				%				%			%
DETACHED	81	150	80	-46.7	57	54	36	-33.3	165	139	-15.8
ATTACHED	62	123	73	-40.7	54	60	35	-41.7	145	138	-4.8
APARTMENTS	339	412	305	-26.0	203	168	134	-20.2	627	477	-23.9
COQUITLAM											
DETACHED	89	147	101	-31.3	47	51	47	-7.8	149	150	0.7
ATTACHED	56	107	70	-34.6	26	37	23	-37.8	100	97	-3.0
APARTMENTS	168	261	191	-26.8	98	95	76	-20.0	321	247	-23.1
DELTA											
DETACHED	34	73	57	-21.9	32	37	28	-24.3	93	104	11.8
ATTACHED	24	41	33	-19.5	16	20	17	-15.0	44	51	15.9
APARTMENTS	28	37	27	-27.0	11	23	12	-47.8	46	54	17.4
ISLANDS - GULF											
DETACHED	5	3	6	100.0	4	5	5	0.0	11	14	27.3
ATTACHED	0	0	0	0.0	0	1	0	-100.0	0	1	100.0
APARTMENTS	0	0	0	0.0	0	0	0	0.0	1	0	-100.0
MAPLE RIDGE/PITT MEADOWS											
DETACHED	137	171	113	-33.9	77	70	69	-1.4	221	189	-14.5
ATTACHED	62	86	67	-22.1	49	44	29	-34.1	144	104	-27.8
APARTMENTS	52	74	43	-41.9	20	25	30	20.0	94	85	-9.6
NEW WESTMINSTER											
DETACHED	19	40	23	-42.5	11	17	9	-47.1	37	42	13.5
ATTACHED	13	31	12	-61.3	14	8	14	75.0	31	32	3.2
APARTMENTS	140	171	97	-43.3	68	73	42	-42.5	218	173	-20.6
NORTH VANCOUVER											
DETACHED	83	152	89	-41.4	55	75	56	-25.3	175	180	2.9
ATTACHED	43	94	60	-36.2	29	37	26	-29.7	101	92	-8.9
APARTMENTS	131	176	137	-22.2	89	76	75	-1.3	265	231	-12.8
PORT COQUITLAM											
DETACHED	39	66	27	-59.1	25	22	20	-9.1	64	47	-26.6
ATTACHED	27	37	20	-45.9	22	23	20	-13.0	63	54	-14.3
APARTMENTS	43	41	44	7.3	29	24	21	-12.5	76	74	-2.6
PORT MOODY/BELCARRA											
DETACHED	24	44	29	-34.1	19	20	7	-65.0	44	42	-4.5
ATTACHED	14	32	15	-53.1	13	15	13	-13.3	51	41	-19.6
APARTMENTS	38	105	62	-41.0	30	29	26	-10.3	94	73	-22.3
RICHMOND											
DETACHED	108	179	124	-30.7	65	57	52	-8.8	208	164	-21.2
ATTACHED	95	136	74	-45.6	47	54	35	-35.2	151	132	-12.6
APARTMENTS	263	289	232	-19.7	119	125	103	-17.6	358	321	-10.3
SQUAMISH											
DETACHED	22	30	18	-40.0	18	17	13	-23.5	43	49	14.0
ATTACHED	20	33	22	-33.3	13	20	19	-5.0	54	51	-5.6
APARTMENTS	23	23	14	-39.1	16	11	11	0.0	41	35	-14.6
SUNSHINE COAST											
DETACHED	41	80	46	-42.5	31	45	39	-13.3	116	126	8.6
ATTACHED	6	6	8	33.3	3	6	3	-50.0	15	14	-6.7
APARTMENTS	15	12	7	-41.7	6	5	5	0.0	16	14	-12.5
VANCOUVER EAST											
DETACHED	126	183	125	-31.7	76	91	50	-45.1	216	197	-8.8
ATTACHED	144	187	156	-16.6	75	69	62	-10.1	192	182	-5.2
APARTMENTS	205	228	142	-37.7	117	108	98	-9.3	353	307	-13.0
VANCOUVER WEST											
DETACHED	125	212	119	-43.9	65	68	59	-13.2	193	183	-5.2
ATTACHED	109	177	124	-29.9	69	65	43	-33.8	180	143	-20.6
APARTMENTS	471	663	459	-30.8	250	270	260	-3.7	791	755	-4.6
WEST VANCOUVER/HOWE SOUND											
DETACHED	78	160	81	-49.4	31	42	34	-19.0	91	111	22.0
ATTACHED	13	24	6	-75.0	3	1	1	0.0	14	5	-64.3
APARTMENTS	28	36	28	-22.2	11	15	18	20.0	42	46	9.5
WHISTLER/PEMBERTON											
DETACHED	23	28	24	-14.3	9	16	11	-31.3	26	35	34.6
ATTACHED	18	23	29	26.1	18	17	10	-41.2	45	46	2.2
APARTMENTS	33	48	49	2.1	22	24	34	41.7	79	78	-1.3
GRAND TOTALS											
DETACHED	1039	1725	1065	-38.3	626	693	541	-21.9	1864	1786	-4.2
ATTACHED	706	1137	769	-32.4	451	477	350	-26.6	1330	1183	-11.1
APARTMENTS	1977	2576	1837	-28.7	1089	1071	945	-11.8	3422	2970	-13.2



Residential Average Sale Prices - January 1977 to November 2025



NOTE: From 1977 - 1984 condominium averages were not separated into attached & apartment.