

REAL ESTATE
BOARD OF GREATER
VANCOUVER



MONTHLY MARKET REPORT 2021

METRO VANCOUVER HOME SALES SET A RECORD IN 2021

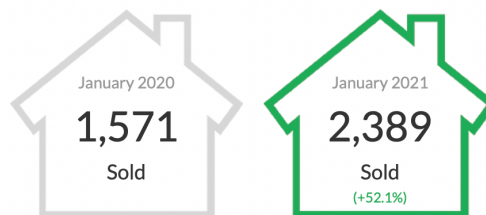
JANUARY

2021

In the first month of 2021, Metro Vancouver's housing market continued the pattern set at the end of last year with home sale activity outpacing the supply of homes listed for sale.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 2,389 in January 2021, a 52.1 per cent increase from the 1,571 sales recorded in January 2020, and a 22.8 per cent decrease from the 3,093 homes sold in December 2020.



Residential property sales in Metro Vancouver

Last month's sales were 36.4 per cent above the 10-year January sales average.

There were 4,480 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in January 2021. This represents a 15.7 per cent increase compared to the 3,872 homes listed in January 2020 and an 86 per cent increase compared to December 2020 when 2,409 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 8,306, a 3.6 per cent decrease compared to January 2020 (8,617) and a 2.7 per cent decrease compared to December 2020 (8,538).

For all property types, the sales-to-active listings ratio for January 2021 is 28.8 per cent. By property type, the ratio is 26.3 per cent for detached homes, 37.6 per cent for townhomes, and 27.8 per cent for apartments.

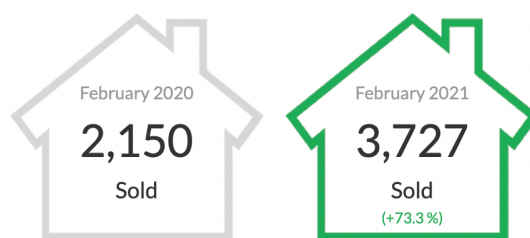
FEBRUARY

2021

Intense competition amongst home buyers is putting upward pressure on home prices across Metro Vancouver's* housing market.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,727 in February 2021, a 73.3 per cent increase from the 2,150 sales recorded in February 2020, and a 56 per cent increase from the 2,389 homes sold in January 2021.



Residential property sales in Metro Vancouver

Last month's sales were 42.8 per cent above the 10-year February sales average.

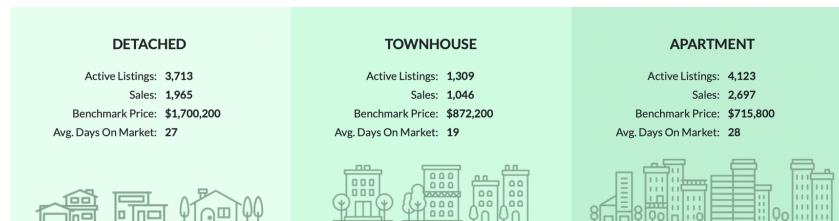
"This is particularly true in the townhome market where demand is outstripping the available supply. Conditions differ depending on location and property type so it's important to work with your local REALTOR® to develop strategies to meet your needs." There were 5,048 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in February 2021. This represents a 26.1 per cent increase compared to the 4,002 homes listed in February 2020 and a 12.7 per cent increase compared to January 2021 when 4,480 homes were listed. The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 8,358, a 9.1 per cent decrease compared to February 2020 (9,195) and a 0.6 per cent increase compared to January 2021 (8,306). This is 21.2 per cent below the February 10-year average for new listings.

For all property types, the sales-to-active listings ratio for February 2021 is 44.6 per cent. By property type, the ratio is 41.8 per cent for detached homes, 61.8 per cent for townhomes, and 41.7 per cent for apartments.

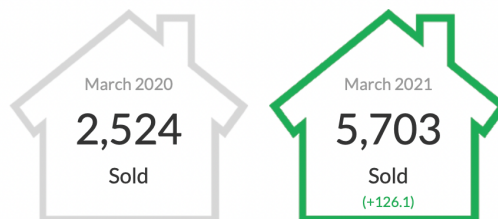
MARCH

2021

Home buyer and seller activity reached unprecedented levels across Metro Vancouver* in March.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 5,708 in March 2021, a 126.1 per cent increase from the 2,524 sales recorded in March 2020, and a 53.2 per cent increase from the 3,727 homes sold in February 2021.



Residential property sales in Metro Vancouver

Last month's sales were 72.2 per cent above the 10-year March sales average and is the highest monthly sales total ever recorded in the region.

"Demand was most pronounced in rural and suburban areas. Delta – South saw a 195.8 per cent increase in sales over 2020 – the largest increase in Metro Vancouver. This was followed by Whistler, which experienced a 194.7 per cent increase, and Squamish, which saw a 188.6 per cent increase in sales.

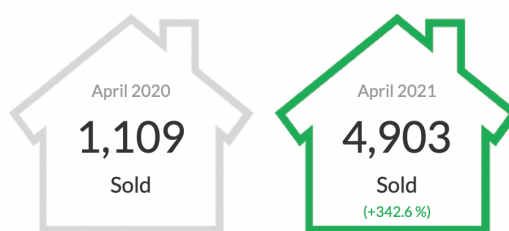
There were 8,287 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in March 2021. This represents an 86.8 per cent increase compared to the 4,436 homes listed in March 2020 and a 64.2 per cent increase compared to February 2021 when 5,048 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 9,145, a 4.8 per cent decrease compared to March 2020 (9,606) and a 9.4 per cent increase compared to February 2021 (8,358).

Home sellers have become increasingly active in Metro Vancouver's* housing market this spring in response to heightened demand and rising home values that have materialized during the pandemic.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 4,908 in April 2021, a 342.6 per cent increase from the 1,109 sales recorded in April 2020, and a 14 per cent decrease from the 5,708 homes sold in March 2021.



Residential property sales in Metro Vancouver

Last month's sales were 56.2 per cent above the 10-year April sales average and is the highest total on record for the month.

There were 7,938 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in April 2021. This represents a 243.2 per cent increase compared to the 2,313 homes listed in April 2020, a 4.2 per cent decrease compared to March 2021 when 8,287 homes were listed and is the highest new listing total ever recorded in the region in April.

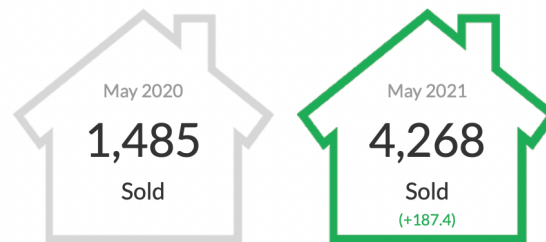
"While homes are now being listed at record levels, more supply is needed to meet today's demand and help market conditions achieve greater balance," Stewart said.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 10,245, a 9.1 per cent increase compared to April 2020 (9,389) and a 12 per cent increase compared to March 2021 (9,145).

The Metro Vancouver* housing market saw steady home sale and listing activity in May, a shift back from the record-breaking activity seen in the earlier spring months.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 4,268 in May 2021, a 187.4 per cent increase from the 1,485 sales recorded in May 2020, and a 13 per cent decrease from the 4,908 homes sold in April 2021.



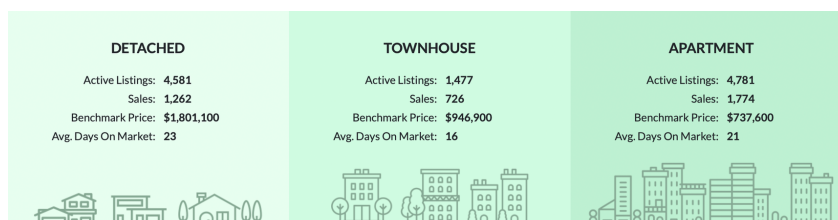
Last month's sales were 27.7 per cent above the 10-year May sales average.

There were 7,125 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in May 2021. This represents a 93.4 per cent increase compared to the 3,684 homes listed in May 2020 and a 10.2 per cent decrease compared to April 2021 when 7,938 homes were listed.

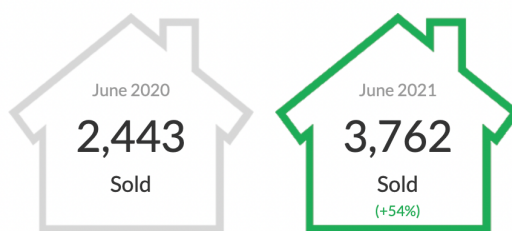
The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 10,970, a 10.5 per cent increase compared to May 2020 (9,927) and a 7.1 per cent increase compared to April 2021 (10,245).

"With sales easing down from record peaks, a revised mortgage stress test that reduces the maximum borrowing amounts by approximately 4.5 per cent, and the average five-year fixed mortgage rates climbing back over two per cent since the beginning of 2021, we'll pay close attention to these factors leading into the summer to understand what affect they'll have on the current market cycle," Stewart said.

While still elevated, home sale and listing activity in Metro Vancouver* has eased back from the record-setting pace seen in March and April of this year.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,762 in June 2021, a 54 per cent increase from the 2,443 sales recorded in June 2020, and an 11.9 per cent decrease from the 4,268 homes sold in May 2021.



Residential property sales in Metro Vancouver

Last month's sales were 18.4 per cent above the 10-year June sales average.

There were 5,849 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in June 2021. This represents a 1.1 per cent increase compared to the 5,787 homes listed in June 2020 and a 17.9 per cent decrease compared to May 2021 when 7,125 homes were listed.

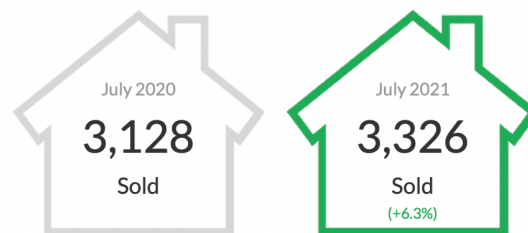
The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 10,839, a 5.1 per cent decrease compared to June 2020 (11,424) and a 1.2 per cent decrease compared to May 2021 (10,970).

“With low interest rates, a growing economy, and an improving job market, the Metro Vancouver housing market continues to enjoy solid economic fundamentals,” Stewart said. “We’re now seeing a market that’s beginning to normalize from the torrid pace in the spring. This is making multiple offers less common, allowing subjects to be seen on offers more frequently again, and is making new price records less likely.”

Metro Vancouver's* housing market saw more moderate sales, listings and pricing trends in July compared to the heightened activity experienced throughout much of the pandemic.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,326 in July 2021, a 6.3 per cent increase from the 3,128 sales recorded in July 2020, and an 11.6 per cent decrease from the 3,762 homes sold in June 2021.



Last month's sales were 13.3 per cent above the 10-year July sales average.

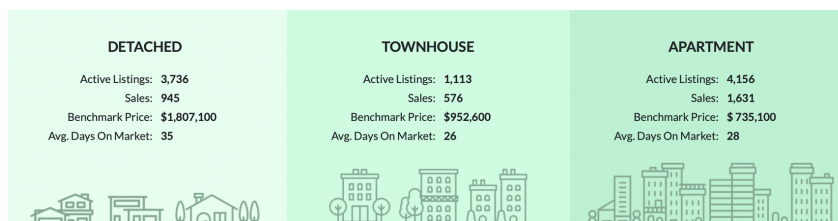
There were 4,377 detached, attached and apartment homes newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in July 2021. This represents a 26.4 per cent decrease compared to the 5,948 homes listed in July 2020 and a 25.2 per cent decrease compared to June 2021 when 5,849 homes were listed.

July's new listings were 12.3 per cent below the 10-year average for the month. The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 9,850, an 18.5 per cent decrease compared to July 2020 (12,083) and a 9.1 per cent decrease compared to June 2021 (10,839).

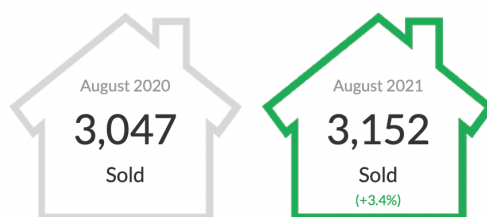
AUGUST

2021

While home buyers have remained active in Metro Vancouver* throughout the summer, the supply of homes for sale has declined steadily since June.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,152 in August 2021, a 3.4 per cent increase from the 3,047 sales recorded in August 2020, and a 5.2 per cent decrease from the 3,326 homes sold in July 2021.



Residential property sales in Metro Vancouver

Last month's sales were 20.4 per cent above the 10-year August sales average.

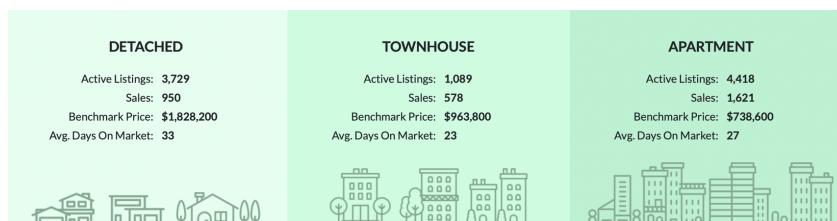
There were 4,032 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in August 2021. This represents a 30.6 per cent decrease compared to the 5,813 homes listed in August 2020 and a 7.9 per cent decrease compared to July 2021 when 4,377 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 9,005, a 29.7 per cent decrease compared to August 2020 (12,803) and an 8.6 per cent decrease compared to July 2021 (9,850).

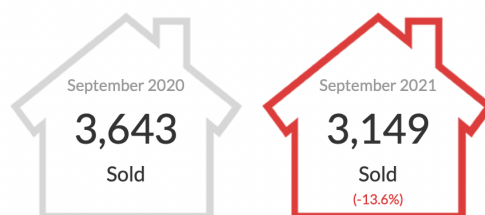
SEPTEMBER

2021

Home sale activity remains elevated across Metro Vancouver's* housing market while the pace of homes being listed for sale continues to follow long-term averages.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,149 in September 2021, a 13.6 per cent decrease from the 3,643 sales recorded in September 2020, and a 0.1 per cent decrease from the 3,152 homes sold in August 2021.



Residential property sales in Metro Vancouver

Last month's sales were 20.8 per cent above the 10-year September sales average.

There were 5,171 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in September 2021. This represents a 19.2 per cent decrease compared to the 6,402 homes listed in September 2020 and a 28.2 per cent increase compared to August 2021 when 4,032 homes were listed.

September's new listings were 1.2 per cent below the 10-year average for the month.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 9,236. This is a 29.5 per cent decrease compared to September 2020 (13,096), a 2.6 per cent increase compared to August 2021 (9,005), and is 27.7 per cent below the 10-year average for the month.

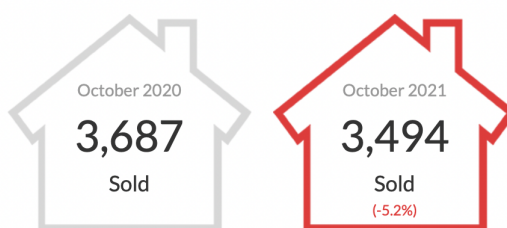
OCTOBER

2021

Home sale activity in Metro Vancouver* remained above historical averages in October while the overall supply of homes for sale dipped to levels not seen in three years.



The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,494 in October 2021, a 5.2 per cent decrease from the 3,687 sales recorded in October 2020, and an 11 per cent increase from the 3,149 homes sold in September 2021.



Residential property sales in Metro Vancouver

Last month's sales were 22.4 per cent above the 10-year October sales average.

There were 4,049 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in October 2021. This represents a 27.3 per cent decrease compared to the 5,571 homes listed in October 2020 and a 21.7 per cent decrease compared to September 2021 when 5,171 homes were listed. The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 8,034, a 35.3 per cent decrease compared to October 2020 (12,416) and a 13 per cent decrease compared to September 2021 (9,236).

“Rising fixed mortgage rates should eventually help ease demand, but for now sales remain strong and buyers with rate holds will remain motivated to find a property for the rest of the year,” Stewart said.

For all property types, the sales-to-active listings ratio for October 2021 is 43.5 per cent. By property type, the ratio is 33.6 per cent for detached homes, 64.4 per cent for townhomes, and 46.7 per cent for apartments.

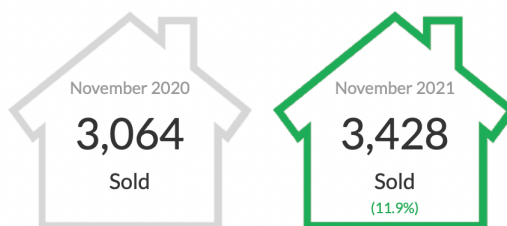
NOVEMBER

2021

As we near the end of 2021, home buyer demand remains well in excess of long-term averages and the supply of homes for sale continues to decline across Metro Vancouver's* housing market.

DETACHED	TOWNHOUSE	APARTMENT
Active Listings: 2,918	Active Listings: 825	Active Listings: 3,401
Sales: 987	Sales: 613	Sales: 1,828
Benchmark Price: \$1,870,000	Benchmark Price: \$990,300	Benchmark Price: \$752,800
Avg. Days On Market: 37	Avg. Days On Market: 24	Avg. Days On Market: 26

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 3,428 in November 2021, an 11.9 per cent increase from the 3,064 sales recorded in November 2020, and a 1.9 per cent decrease from the 3,494 homes sold in October 2021.



Last month's sales were 33.6 per cent above the 10-year November sales average.

There were 3,964 detached, attached and apartment properties newly listed for sale on the Multiple Listing Service® (MLS®) in Metro Vancouver in November 2021. This represents a 2.6 per cent decrease compared to the 4,068 homes listed in November 2020 and a 2.1 per cent decrease compared to October 2021 when 4,049 homes were listed.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 7,144, a 35.7 per cent decrease compared to November 2020 (11,118) and a 11.1 per cent decrease compared to October 2021 (8,034).

For all property types, the sales-to-active listings ratio for November 2021 is 48 per cent. By property type, the ratio is 33.8 per cent for detached homes, 74.3 per cent for townhomes, and 53.7 per cent for apartments.

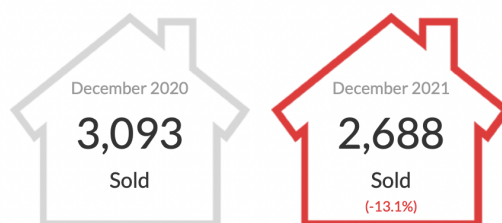
DECEMBER

2021

REBGV reports that residential home sales in the region totalled 2,688 in December 2021, a 13.1 per cent decrease from the 3,093 sales recorded in December 2020, and a 21.6 per cent decrease from the 3,428 homes sold in November 2021.



Last month's sales were 33.4 per cent above the 10-year December sales average.



Residential property sales in Metro Vancouver

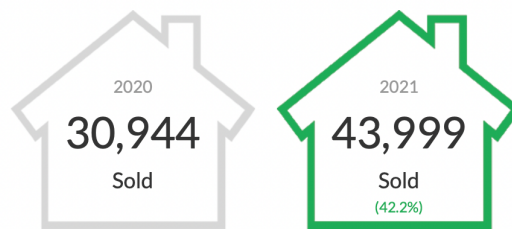
There were 1,945 detached, attached and apartment properties newly listed for sale on the MLS® in Metro Vancouver in December 2021. This represents a 19.3 per cent decrease compared to the 2,409 homes listed in December 2020 and a 50.9 per cent decrease compared to November 2021 when 3,964 homes were listed.

For all property types, the sales-to-active listings ratio for December 2021 is 51.3 per cent. By property type, the ratio is 35.1 per cent for detached homes, 75.6 per cent for townhomes, and 60.8 per cent for apartments.

2021

Metro Vancouver* home sales reached an all-time high in 2021 as housing needs remained a top priority for residents in the second year of the COVID-19 pandemic.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 43,999 in 2021, a 42.2 per cent increase from the 30,944 sales recorded in 2020, a 73.6 per cent increase from the 25,351 homes sold in 2019, and a four per cent increase over the previous all-time sales record of 42,326 set in 2015.



Residential property sales in Metro Vancouver

Last year's sales total was 33.4 per cent above the 10-year sales average.

Metro Vancouver* home sales reached an all-time high in 2021 as housing needs remained a top priority for residents in the second year of the COVID-19 pandemic.

The Real Estate Board of Greater Vancouver (REBGV) reports that residential home sales in the region totalled 43,999 in 2021, a 42.2 per cent increase from the 30,944 sales recorded in 2020, a 73.6 per cent increase from the 25,351 homes sold in 2019, and a four per cent increase over the previous all-time sales record of 42,326 set in 2015.

Last year's sales total was 33.4 per cent above the 10-year sales average.

"While steady, home listing activity didn't keep pace with the record demand we saw throughout 2021. This imbalance caused residential home prices to rise over the past 12 months," Stewart said.

The total number of homes currently listed for sale on the MLS® system in Metro Vancouver is 5,236, a 38.7 per cent decrease compared to December 2020 (8,538) and a 26.7 per cent decrease compared to November 2021 (7,144).

"We begin 2022 with just over 5,000 homes for sale across the region. This is the lowest level we've seen in more than 30 years," Stewart said. "With demand at record levels, residents shouldn't expect home price growth to relent until there's a more adequate supply of housing available to purchase."