



Market Stats

2025 | JANUARY

GREATER VANCOUVER AREA



Shifting Momentum, Buyer Hesitation, Vancouver's Real Estate Market Tests Its Strength

The year 2025 has begun with a bang, not a whimper. National headlines have been relentless, from the unexpected resignation of the Prime Minister to the looming threat of tariff wars with our southern neighbours following President Donald Trump's return to the Oval Office. Amid this whirlwind of political and economic shifts, Greater Vancouver's real estate market finds itself at a crossroads, uncertain of its next direction.

After several months of rising buyer momentum and climbing sale prices, January introduced an element of doubt to the prevailing trend of positive data. The average sale price for the aggregate market fell to \$1,212,072, marking a significant monthly decline of \$71,298 or 5.5 per cent, the steepest monthly drop since August 2016. Notably, the current average sale price is within a stone's throw of the prolonged uptrend support line that originated during the 2008 lows and has been tested multiple times since. Every previous test of this uptrend has resulted in a rebound to higher price points, reinforcing its historical importance.

While home values took a hit, sellers remained undeterred, adding 5,546 newly activated listings, the highest January total since 2014. Overall active inventory reached 11,113, reflecting a 25 per cent increase compared to the 10-year preceding monthly average.

Despite the surge in listings, sales struggled to keep pace. The year opened with 1,556 properties going under contract, a 9 per cent increase year-over-year, yet an 11 per cent monthly decline and 12 per cent below the preceding 10-year monthly average. With shifting conditions at play, the coming months will reveal whether January was a temporary setback or an early indication of softening buyer confidence.

The shifting tides of international trade have taken centre stage just as market confidence was beginning to find its footing. The latest US-Canada tariff saga has added a new layer of uncertainty, though recent negotiations have temporarily eased tensions. Both countries have agreed to a 30-day reprieve, with Canada committing to enhanced border security measures and the formal designation of drug cartels as terrorist organizations, among other concessions.

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Yet, the dramatic back-and-forth between both governments has introduced an air of uncertainty, nudging buyers to take a moment of hesitation. Despite this, sales figures have still posted year-over-year gains, a sign that resilience remains in the market. Perhaps, with hindsight, this diplomatic standoff will seem like a mere bump in the road. However, the possibility of deeper economic turbulence still looms.

Tariffs often come with ripple effects, and in real estate, that can mean increased costs for building materials, potential shifts in interest rates, and broader impacts on affordability. If cooler heads prevail and cooperation continues, this moment may pass without major disruption. However, if tariffs are enacted, history suggests that inflation often follows, pushing up the cost of goods and, in turn, boosting property values as tangible assets tend to appreciate in inflationary environments. For now, it's a waiting game, one where buyers, sellers, and industry professionals alike are keeping a close eye on the next move.

Turning back to local market data, the detached home segment in Greater Vancouver saw an average sale price of \$2,095,251 in January, reflecting a 2 per cent monthly decline. Inventory rose by 12 per cent to 4,305 active listings, while sales slowed to 383, a 22 per cent drop from December.

The condominium market fared slightly better, with an average sale price of \$808,244, marking a 1.4 per cent monthly decrease. Active listings totalled 5,099, up 28 per cent year-over-year. Condo sales for the month reached 829, representing a more modest 5 per cent monthly decline.

Townhomes sold for an average of \$1,117,340 in January, a 3 per cent monthly decrease. Inventory rose by 16 per cent, bringing the total to 1,255 active listings. However, sales dipped by 13 per cent, with 247 transactions recorded for the month. Overall, January reflected a market in transition. While inventory levels expanded, buyer confidence showed signs of hesitation, leading to declines in both sales and prices across all property segments. Whether this slowdown is a momentary adjustment or an early signal of a broader market shift remains to be seen. The coming months will provide more clarity on the trajectory of 2025's housing market.

On a final note, at Royal LePage®, we take great pride in being a fully Canadian company, backed by a network of dedicated Canadian practitioners who have served clients across the country for more than 110 years. Now more than ever, Canadians are making conscious choices to align themselves with products, services, and brands that are deeply rooted in Canadian values and traditions.

Market Stats

JANUARY

DETACHED

\$2,095,251

SALE PRICE AVG.

4,305

INVENTORY

383

SALES

64

DOM
AVG.

95.9%

LIST PRICE VS.
SALES PRICE

TOWNHOME

\$1,117,340

SALE PRICE AVG.

1,255

INVENTORY

247

SALES

44

DOM
AVG.

98.6%

LIST PRICE VS.
SALES PRICE

CONDO

\$808,244

SALE PRICE AVG.

5,099

INVENTORY

849

SALES

45

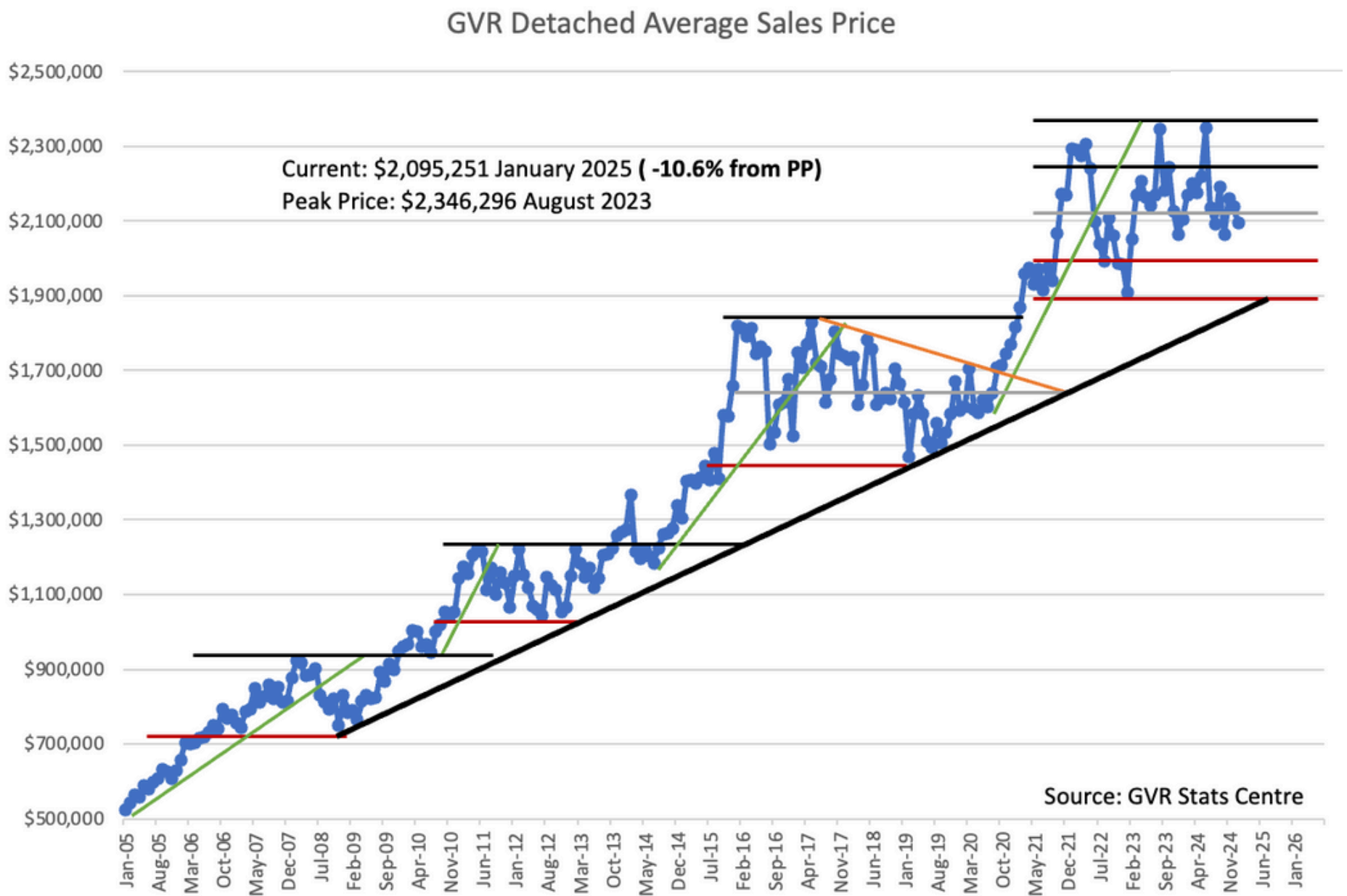
DOM
AVG.

97.6%

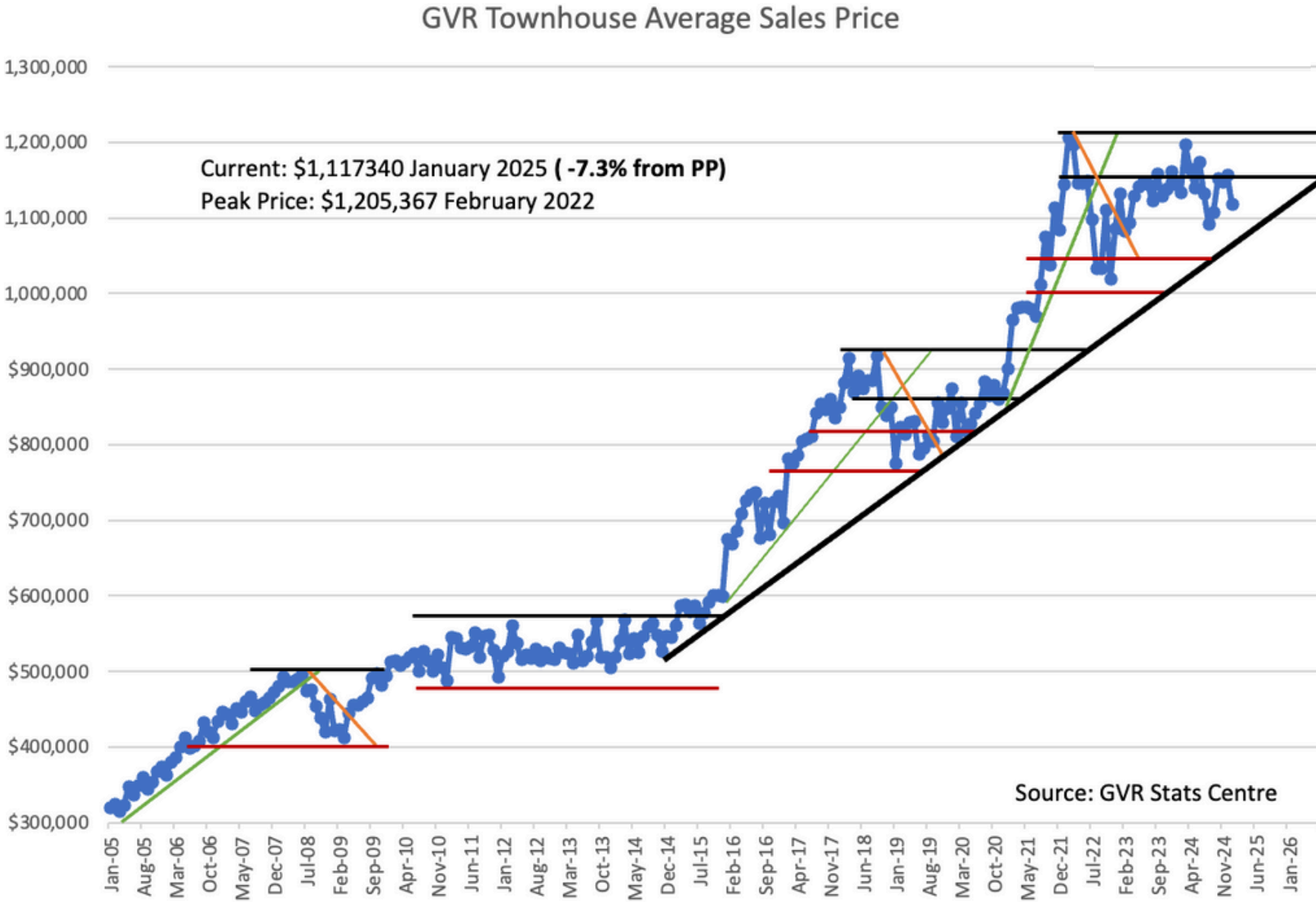
LIST PRICE VS.
SALES PRICE

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Detached Price Chart

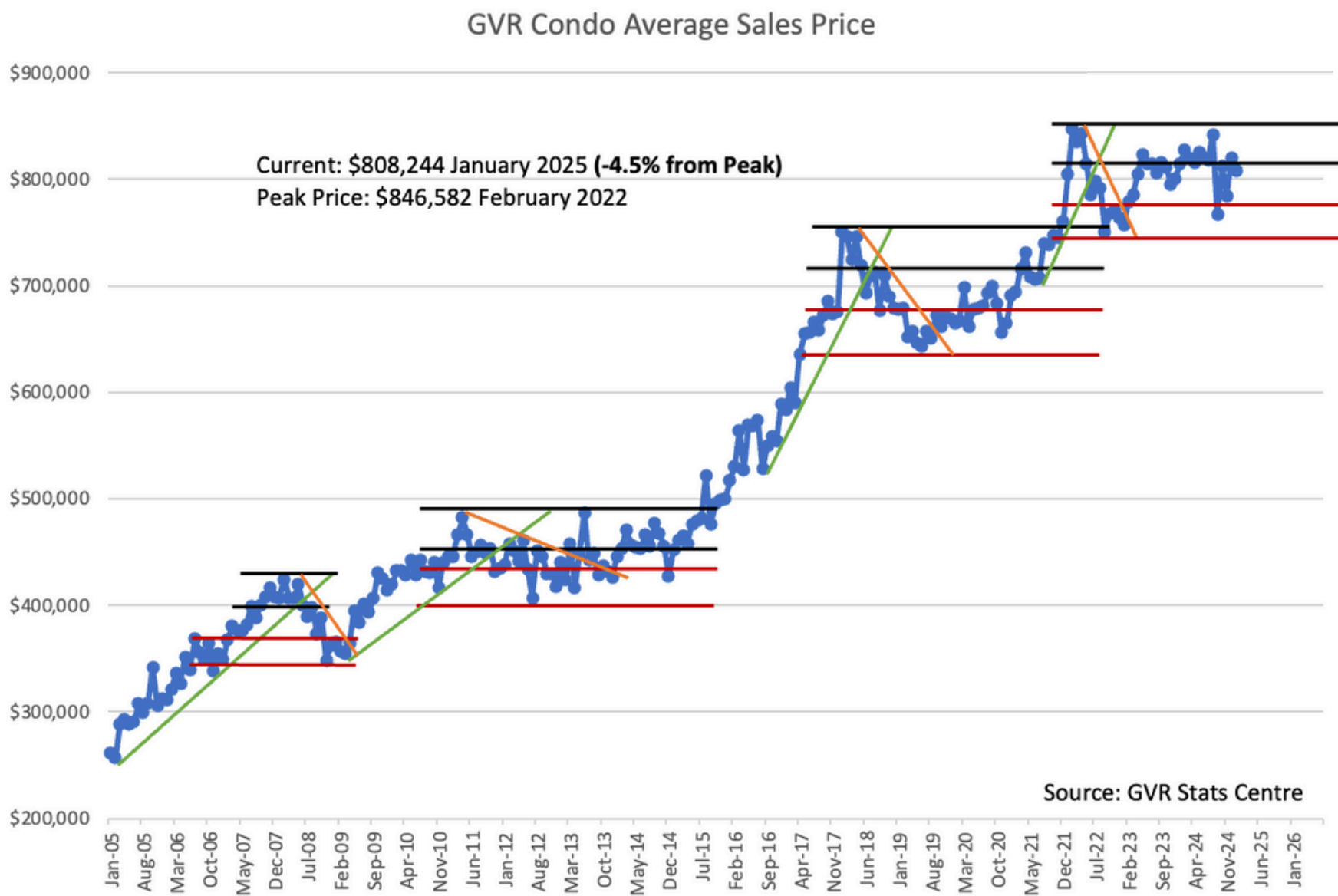


Townhouse Price Chart



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Condo Price Chart



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