



Number of Residential Sales

6,011

(-9.5% YOY)



Average Home Price

\$981,094

(+0.9% YOY)



Sales-to-Listing Ratio

45%

(-3 points YoY)



Unemployment

6.6%

(+0.2 points MoM)

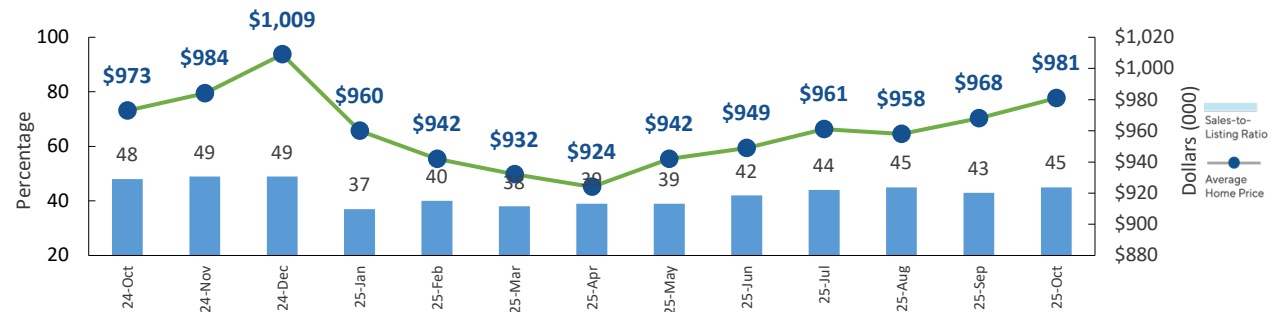
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Price appreciation continues to be witnessed in many regions across the province, led by Victoria (+9.7% year-over-year) and Kelowna (+8.1% year-over-year). While sales are down year-over-year for October, they have shown signs of recovery returning to pre-tariff levels.

Housing starts dropped 5% compared to last month to 35,356 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts fell by 8% to 27,809 units and single-detached starts increased 16% to 4,671 units. Year-to-date, starts were down by 4.5% in Vancouver, 38% in Kelowna, and 52% in Nanaimo, while they were up 111% in Abbotsford and 23% in Victoria.

The provincial unemployment rate increased to 6.6%. The most significant job decreases by industry were in natural resources (-3,800), construction (-4,700), and accommodation and food services (-6,100). The most significant increases in employment were in educational services (+4,200), transportation and warehousing (+7,000) and wholesale and retail trade (+2,800). Overall employment decreased by 2,900 jobs.

Pacific Sales-to-Listing Ratio & Average Home Price Trend



	Number Sold	% YOY	Average Price	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
GVA	2,066	-13.5	1,263,468	+1.3	4,962	-4.0	42	Balanced	6.3
Victoria	580	-3.0	1,073,910	+9.7	1,079	-4.2	54	Balanced	4.2
Chilliwack	177	-25.0	749,970	-4.7	388	-20.0	46	Balanced	7.1
Fraser Valley	1,017	-14.5	1,023,299	-1.0	2,672	-11.2	39	Buyers	7.2
Kamloops	190	-6.9	617,223	-3.1	431	+14.9	44	Balanced	9.6
Kootenay	271	+32.8	573,957	+2.7	441	+10.0	61	Sellers	6.3*
Kelowna	571	+3.1	854,531	+8.1	1,288	+1.2	44	Balanced	9.3
Van Island	609	-9.2	748,231	+1.1	1,102	-3.2	55	Balanced	5.3**
BC Northern	322	-17.6	447,396	+4.4	567	+8.8	57	Sellers	7.5***