SAGEN

Number of Residential Sales

5,591

(-5.5% YOY)

Average Home Price

$946,560

(-1.4% YOY)

Sales-to-Listing Ratio

46%

(+3 points YoY)

Unemployment

6.2%

(-0.3 points MoM)

Pacific Housing Market Update

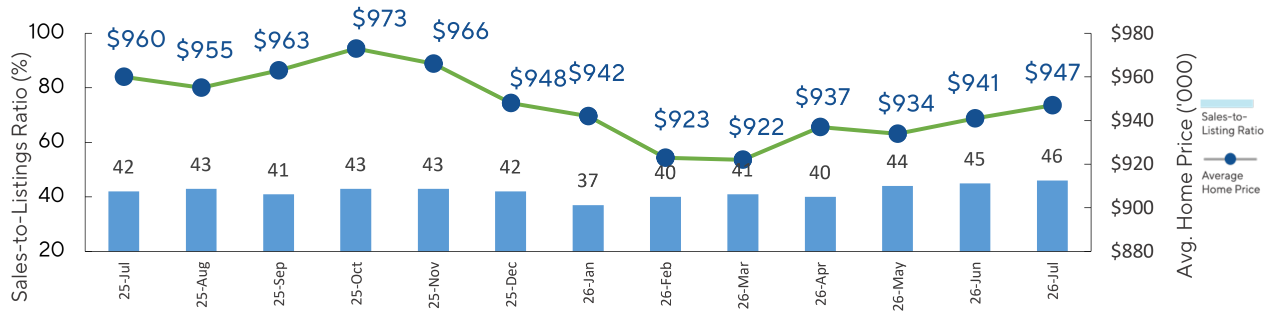
July 2026

The BC market continues its two-tale story with average prices outside the Lower Mainland showing either increases or flat results. The Fraser Valley still shows the greatest price depreciation with average prices down over 6% year-over-year, the continued softening is expected after it showed such large gains during the post pandemic house price boom.

Housing starts fell 14% to 30,685 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts dropped by 17% to 25,043 units and single-detached starts rose 5% to 3,440 units. Year-to-date, starts were up by 145% in Nanaimo, while they were down 37% in Kelowna, 47% in Abbotsford, 30% in Victoria, and 10% in Vancouver.

The provincial unemployment rate dropped further to 6.2%, lower than the national average of 6.4%. Last month, 17.8k jobs were added to the economy, the second highest in the country, only behind Ontario. The most significant job decreases by industry were in education (-40,200), mining, quarrying, oil & gas (-1,400) and public administration (-3,400). The most significant increases in employment were in accommodation & food services (+5,600), construction (+10,900), healthcare and social assistance (+5,000), and information, culture and recreation (+3,800).

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	1,844	-7.4	1,223,323	-1.8	4,593	-12.3	40	Balanced	6.3
Victoria	549	-1.1	1,016,142	+3.8	1,097	-43	50	Balanced	5.0
Chilliwack	168	-13.4	773,871	+0.7	386	-13.1	44	Balanced	6.9
Fraser Valley	910	-5.8	967,421	-6.2	2,256	-21.4	40	Balanced	8.3
Kamloops	206	-0.5	641,920	+2.2	390	-10.6	53	Balanced	6.5
Kootenay	251	+5.5	584,482	+3.9	423	+16.2	59	Balanced	5.2*
Kelowna	551	-3.5	829,057	+9.8	1,071	-19.7	51	Balanced	9.3
Van Island	563	-12.8	756,324	-0.2	1,106	-1.4	51	Balanced	5.9**
BC Northern	346	+0.6	449,532	-1.0	555	+3.7	62	Sellers	6.8***

 *Kootenay ** Vancouver Island & Coast *** Average Northeast BC & North Coast and Nechacko BC: all 3-