SAGEN

Pacific Housing Market Update

September 2026

Sales slid in all regions, except the Kootenays, as speculation about increased interest rates curtailed buyers' activity. The province also saw a lower number of new listings, as potential sellers decided it may be best to stay in their properties while the current global economic uncertainty continues. With both sales and new listings down this has kept every region in a balanced market.

Housing starts rose 16% to 53,365 starts, seasonally adjusted at an annual rate. In communities with 10,000 or more residents, multi-family starts rose by 18% and single-detached starts fell by 1%. Year-to-date, starts were up by 68% in Nanaimo, while they were down 32% in Kelowna, 49% in Abbotsford, 21% in Victoria, and 3% in Vancouver.

The provincial unemployment rate fell to 6.4%, just below the national average of 6.5%. The most significant job decreases by industry were in construction (-9,800), manufacturing (-8,100), healthcare and social assistance (-6,800), and hospitality (-5,300). The most significant increases in employment were in retail trade (+4,800), and information, culture and recreation (+4,500).

Number of Residential Sales

5,428

(-7.7% YOY)

Average Home Price

$941,171

(-2.4% YOY)

Sales-to-Listing Ratio

44%

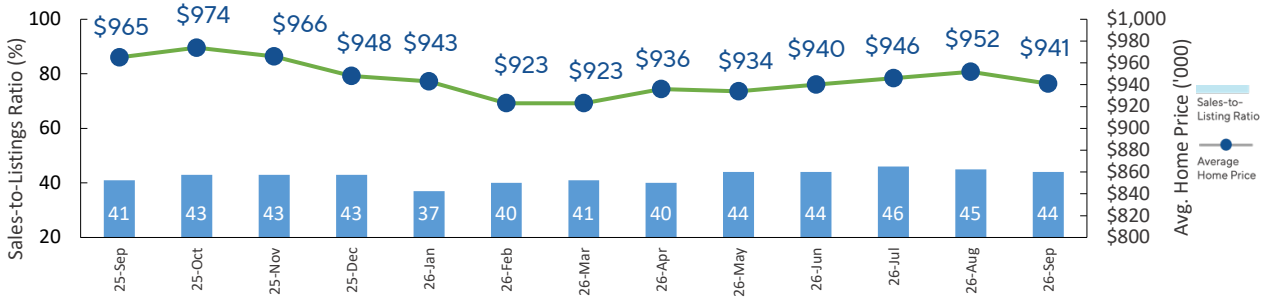
(+2 points YoY)

Unemployment

6.4%

(-0.1 points MoM)

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	1,872	-5.9	1,224,925	-2.2	4,667	-13.3	40	Balanced	6.5
Victoria	457	-16.3	998,340	-4.7	1,123	-3.7	41	Balanced	5.3
Chilliwack	167	-11.6	735,721	-5.7	390	-10.1	43	Balanced	5.2
Fraser Valley	925	-4.0	970,111	-2.1	2,249	-24.0	41	Balanced	6.8
Kamloops	187	-13.4	556,405	-11.0	414	+1.2	45	Balanced	4.4
Kootenay	229	+13.4	580,995	+2.0	397	-5.0	58	Balanced	4.9*
Kelowna	530	-13.3	797,207	-2.6	1,065	-22.4	50	Balanced	9.3
Van Island	530	-14.8	760,599	+1.8	1,127	+0.6	47	Balanced	5.8**
BC Northern	332	-2.1	472,311	+7.7	579	+8.6	57	Balanced	6.3***

SOURCE: Statistics Canada, Canadian Real Estate Association. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information. *Kootenay ** Vancouver Island & Coast *** Average Northeast BC & North Coast and Nechacko BC: all 3-month moving average, unadjusted for seasonality.