

# REBGV launches new quarterly housing market report

*The Real Estate Board of Greater Vancouver's (REBGV) Economist Keith Stewart released a new third quarter (Q3) housing overview report.*

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/EINPresswire.com/ -- The Real Estate Board of Greater Vancouver's (REBGV) Economist Keith Stewart released a new quarterly analysis today that uses MLS® housing market data and other fundamental economic measures to analyze and explain the latest trends in the region's housing market.



[Click here](#) to read REBGV's third quarter (Q3) housing overview.

Report highlights:

- Metro Vancouver's job market continues to recover, but the recovery will be slower going forward.
- Job vacancies remain elevated in the Lower Mainland compared to the country's other major centres and a large increase in housing supply will be needed to close the gap.
- Home sales and new listings have plateaued after reaching record peaks in March 2021.
- Home sale inventory (active listings) is back to lows not seen since 2016.
- New home construction has held up through the pandemic, with notable gains made in purpose-built rental units.
- Heading into the fourth quarter of 2021, expect new listings and sales in Metro Vancouver to remain near long-term averages and watch for the total supply of homes for sale (active listings) to increase at a rate well below historical norms.

This quarterly report is the first in a series of regular reports that REBGV's new economics department will begin to publish. Over the next month, watch for new employment and housing supply reports that will assess how changing employment and housing construction trends are

impacting home buyers and sellers in Metro Vancouver's housing market.

For more information, or to arrange a media interview, please contact:

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The real estate industry is a key economic driver in British Columbia. In 2020, 30,944 homes changed ownership in the Board's area, generating \$2.1 billion in economic spin-off activity and an estimated 14,728 jobs. The total dollar value of residential sales transacted through the MLS® system in Greater Vancouver totalled \$33.7 billion in 2020.

The Real Estate Board of Greater Vancouver is an association representing more than 13,700 REALTORS® and their companies. The Board provides a variety of member services, including the Multiple Listing Service®. For more information on real estate, statistics, and buying or selling a home, contact a local REALTOR® or visit [www.rebgv.org](http://www.rebgv.org).

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