

February brings balance to Metro Vancouver's housing market

The number of newly listed properties on the MLS® in Metro Vancouver rose more moderately in February helping keep market conditions in balanced territory.

VANCOUVER, BC, CANADA, March 4, 2025 /EINPresswire.com/ -- After a 46 per cent year-over-year increase of new listings in January, the number of newly listed properties on the MLS® in Metro Vancouver* rose more moderately in February helping keep market conditions in balanced territory.



[The Greater Vancouver REALTORS® \(GVR\) reports](#) that residential sales in the region totalled 1,827 on Metro Vancouver's Multiple Listing Service® (MLS®) in February 2025, an 11.7 per cent decrease from the 2,070 sales recorded in February 2024. This total was 28.9 per cent below the 10-year seasonal average (2,571).

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“After the rush of new listings in January, home sales and new listings in February were closer to historical averages, which has positioned the overall market in balanced conditions,” Andrew Lis, GVR's director of economics and data analytics said. “With a potential Bank of Canada rate cut on the table for mid-March, homebuyers may find slightly improved borrowing conditions while enjoying the largest selection of homes on the market since pre-pandemic times.”

There were 5,057 detached, attached and apartment

properties newly listed for sale on the MLS® in February 2025. This represents a 10.9 per cent increase compared to the 4,560 properties listed in February 2024. This was 11.6 per cent above the 10-year seasonal average (4,530).

The total number of properties currently listed for sale on the MLS® system in Metro Vancouver is 12,744, a 32.3 per cent increase compared to February 2024 (9,634). This is also 36.4 per cent above the 10-year seasonal average (9,341).

Across all detached, attached and apartment property types, the sales-to-active listings ratio for February 2025 is 14.8 per cent. By property type, the ratio is 10.7 per cent for detached homes, 18.5 per cent for attached, and 16.8 per cent for apartments.

Analysis of the historical data suggests downward pressure on home prices occurs when the ratio dips below 12 per cent for a sustained period, while home prices often experience upward pressure when it surpasses 20 per cent over several months.

“Balanced market conditions typically bring a flatter price trajectory, and we’ve seen prices across all segments remain in a holding pattern for the past few months,” Lis said. “But with the active spring season just around the corner, it will be interesting to see whether buyers take advantage of some of the most favorable market conditions seen in years, and whether sellers change their willingness to bring their properties to market.”

The MLS® Home Price Index composite benchmark price for all residential properties in Metro Vancouver is currently \$1,169,100. This represents a 1.1 per cent decrease over February 2024 and a 0.3 per cent decrease compared to January 2025.

Sales of detached homes in February 2025 reached 477, a 14.8 per cent decrease from the 560 detached sales recorded in February 2024. The benchmark price for a detached home is \$2,006,100. This represents a 1.8 per cent increase from February 2024 and is virtually unchanged compared to January 2025.

Sales of apartment homes reached 976 in February 2025, a 10.6 per cent decrease compared to the 1,092 sales in February 2024. The benchmark price of an apartment home is \$747,500. This represents a 2.8 per cent decrease from February 2024 and a 0.1 per cent decrease compared to January 2025.

Attached home sales in February 2025 totalled 359, a 10.9 per cent decrease compared to the 403 sales in February 2024. The benchmark price of a townhouse is \$1,087,100. This represents a 1.2 per cent decrease from February 2024 and a 1.7 per cent decrease compared to January 2025.

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Editor’s Note:

*Areas covered by Greater Vancouver REALTORS® include: Bowen Island, Burnaby, Coquitlam,

Maple Ridge, New Westminster, North Vancouver, Pitt Meadows, Port Coquitlam, Port Moody, Richmond, South Delta, Squamish, Sunshine Coast, Vancouver, West Vancouver, and Whistler.

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