


# Patricia Houlihan

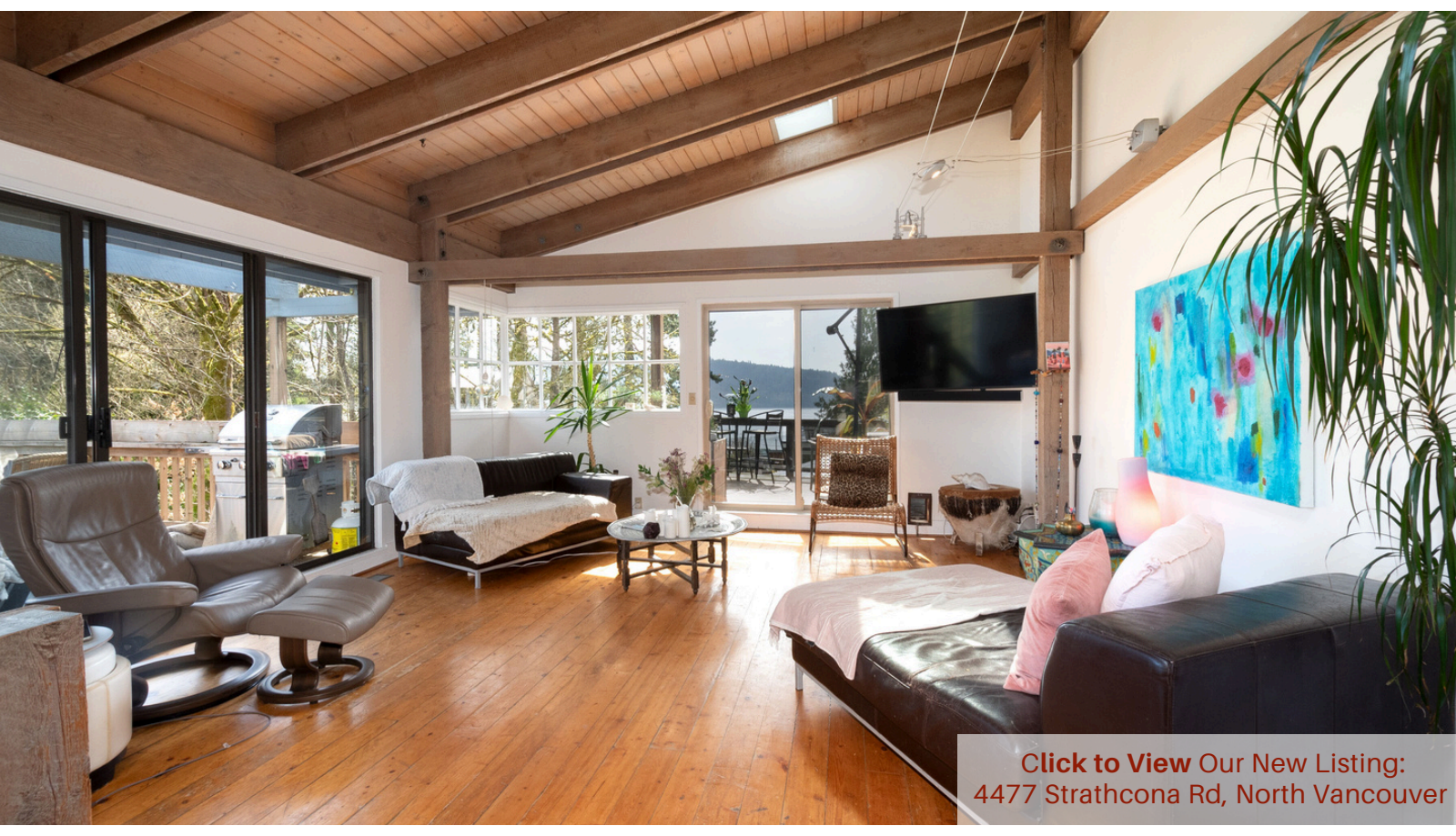
**Personal Real Estate Corporation**

Phone: 604-376-7653
Email: phoulihan@vancouverviews.ca
www.vancouverviews.ca www.deepcovehomes.ca

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# The Real Estate Clock: What time is it in our Market?

*May 15th, 2025*



**Click to View** Our New Listing:
4477 Strathcona Rd, North Vancouver

## Spring 2025: A Buyer's Market That's Waiting to Be Noticed?

*by Patricia Houlihan*

As we have been saying all year, it's a buyers' market with few buyers. While so far May seems to be taking off (more on that later) April's numbers confirm what we've all been feeling: the market is STILL stuck in first gear. Sales plummeted 23.6% compared to last April, and are now 28.2% below the 10 year average. Meanwhile, inventory has surged to levels we haven't seen since 2014, with over 16,000 listings up for grabs. There are lots of homes for buyers to choose from and no one is fighting over most homes. As I mentioned last month, this should be a market full of active buyers. Mortgage rates have eased, prices have softened (detached homes down 0.7% year-over-year, condos 2%, townhomes nearly 3%), and competition is thinner than it's been in years. So why are buyers still waiting and for what?

We can likely continue to blame the news...Uncertainty hurts real estate. Between trade wars, election jitters, and recession headlines, buyers are treating real estate like a hot potato—nobody wants to get burned. Andrew Lis at GVR said: "Improved borrowing conditions usually fuel sales, but right now, uncertainty is the louder voice." Historically, the best opportunities emerge when everyone else is too nervous to move. As Warren Buffett apparently advises, buy when no one is buying...Right now, very few homes are selling because no one is buying. The sales-to-active-listings ratio sits at 13.8%, hovering just above the 12% threshold that typically signals price drops. With inventory still climbing, the scales could tip further in buyers' favour—if they'd just show up and take advantage of the situation. Up until the end of April (which are the only numbers we have so far) this wasn't happening. However the first two weeks of May seem to be picking up a little bit.

For sellers, the lack of buyer movement has been tough. However, if you bought before 2020, you're still comfortably ahead (thank you, tax-free gains). But today's buyers won't pay yesterday's premiums. Homes priced right are selling; the rest are collecting dust. The good news? If you're a seller downsizing or moving laterally, lower prices on your next purchase soften the blow. The further good news? The first 2 weeks of May we have seen increased buyer activity. So far this month, we have had bidding wars on properties with one selling over asking; 2 selling for asking; and others that had been sitting finally getting offers. So I am hopeful things might be improving as buyers realize opportunities don't last forever in this market.

So if you are a buyer, the time is right. Rates won't stay low forever, and inventory won't pile up indefinitely. It is a great time to get into the market, move up in the market or buy an investment property.

Sellers, adjust your expectations or wait it out—but we don't expect peak prices for quite some time so it might be best not to put your life on hold waiting.

In April we saw:

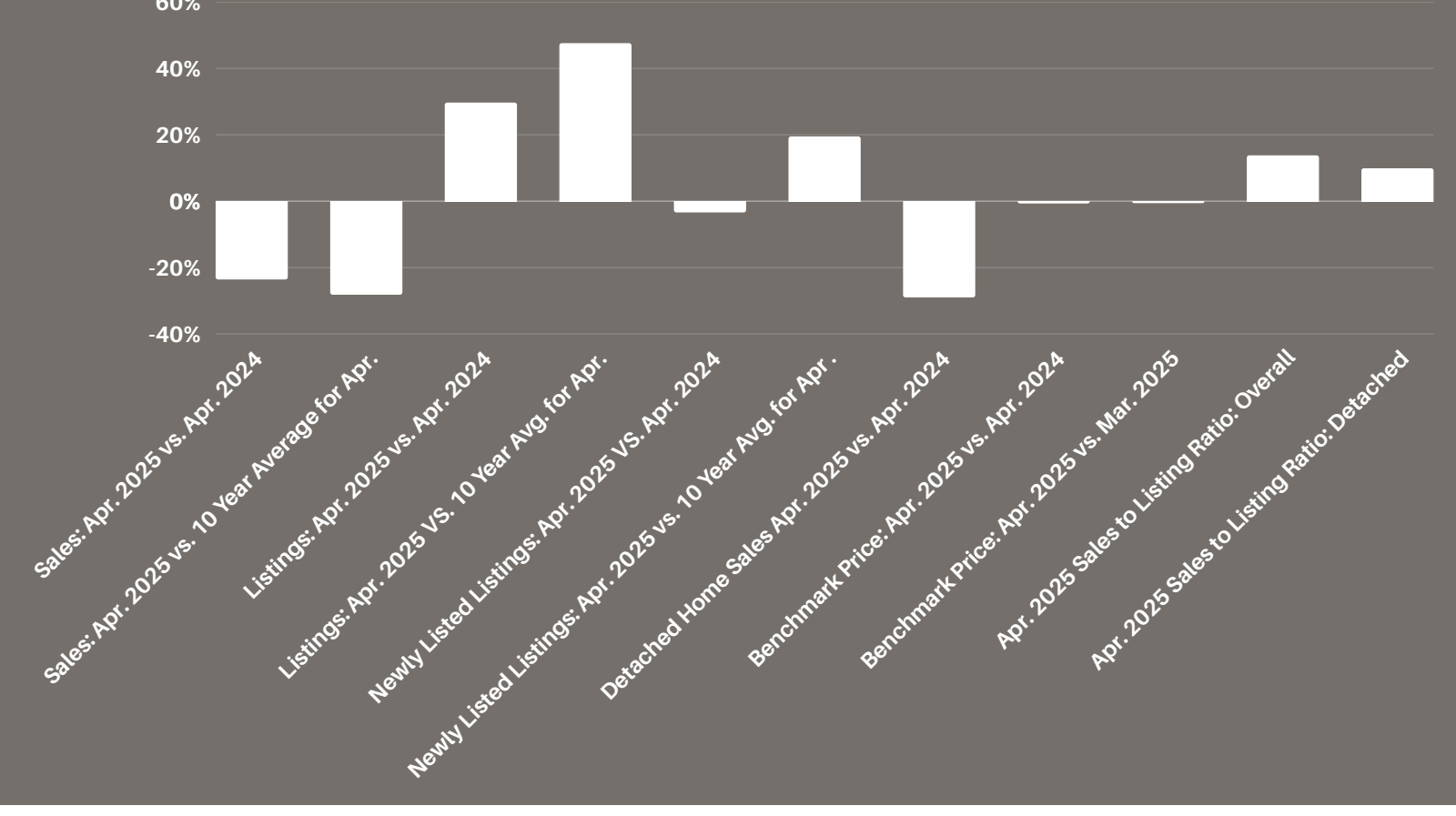
### Insights into Greater Vancouver Real Estate Market Monthly Report

If we look at the April 2025 numbers, last month in Greater Vancouver we saw:

- Sales of all types of properties were DOWN 23.6% from April 2024.
- Sales were 28.2% BELOW the 10-year seasonal average (3,014).
- The number of homes listed for sale in April 2025 was 16,207, which is UP 29.7% when compared with April 2024. This is 47.6% HIGHER than the 10-year average (10,979).
- The number of homes newly listed for sale was DOWN 3.4% from April 2024 but 19.5% OVER the 10-year average (5,731).
- Detached home sales were DOWN 29% from April 2024.
- The benchmark price for detached homes was DOWN 0.7% when compared to April 2024 and a 0.6% decrease compared to March 2025.
- The sales-to-listing ratio overall for all types of homes was 13.8%; for detached homes, the ratio was 9.9%. Prices trend downward when the ratio is below 12% for a sustained period.

**Click HERE for Stats Package provided by the Real Estate Board**

### GREATER VANCOUVER REAL ESTATE MARKET MONTHLY REPORT APRIL 2025




### SO WHAT SHOULD YOU DO?

If you would like to discuss what is going on in the world and its impacts on the real estate market, I am always happy to discuss! If you are wondering about your home's value, or planning for the future, I'm here to help. In particular, if you or someone you know is struggling with trying to get into the market, it is definitely worth discussing and planning. I am also happy to put in perspective the gains that have been made by many homeowners, even though prices are down from the peak.

I'm always happy to chat with you, your friends, or family about the real estate market and how it may affect you.

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