

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

March 10th, 2025



[Click to View](#)
3213 BROOKRIDGE DRIVE
North Vancouver

Not the best time: January was up;
February was back down.

by Patricia Houlihan

Before we get into the market update, just a reminder: BC SPECULATION AND VACANCY TAX DECLARATIONS MUST BE MADE BY MARCH 31ST! Go to gov.bc.ca/spectax

Our 2025 market has been unpredictable. January sales suggested that the market may have been rebounding back to the pre-disastrous-2024 levels. Interest rates were down considerably and buyers who had been sitting on the fence were diving in to buy homes. Unfortunately February did not continue that positive trend. The unexpected uptick followed by a downturn in the following month would be odd/unexpected were it not for the gong show we are seeing to the south of us. Uncertainty is not good for the real estate market. We saw that in our 2008-2009 downturn: the USA was free falling and people were worried it would happen here so people stopped buying homes. Once it was clear that most people were not going to be sub-prime mortgage victims, our market recovered quite quickly.

With regard to what is currently happening south of the border, Last week I had 2 families from the USA (one from California and one from Oregon) contact me to see about moving to Canada. This is on the heels of a family asking the same thing a week prior. With our recent foreign buyers ban, it is not easy to make this move-not even for our American friends.

So how did we fare last month? In January, we saw 8.8% increase in residential sales from January 2024. However in February sales decreased 11.7% from where they were in February 2024. This level of sales was 28.9% lower than the 10 year average. In contrast, the sales from January were only just over 14% below the 10 year average-this is a significant shift in the wrong direction. Prices have been generally flat but with the sales volumes lower, especially in detached homes, we will potentially see further price drops. In February the sales to active listings ratio was down to 10.7%. Historically if this number is below 12% prices tend to decrease.

We have a lot of uncertainty affecting the market right now: the USA "situation" and a likely election coming up federally here in Canada. Buyers do not like uncertainty. We also have another Bank of Canada interest rate announcement coming up on March 12, 2024...hopefully that announcement will be one that further pushes buyers to take advantage of the very favourable market conditions for buyers: lots of homes to choose from and low interest rates.

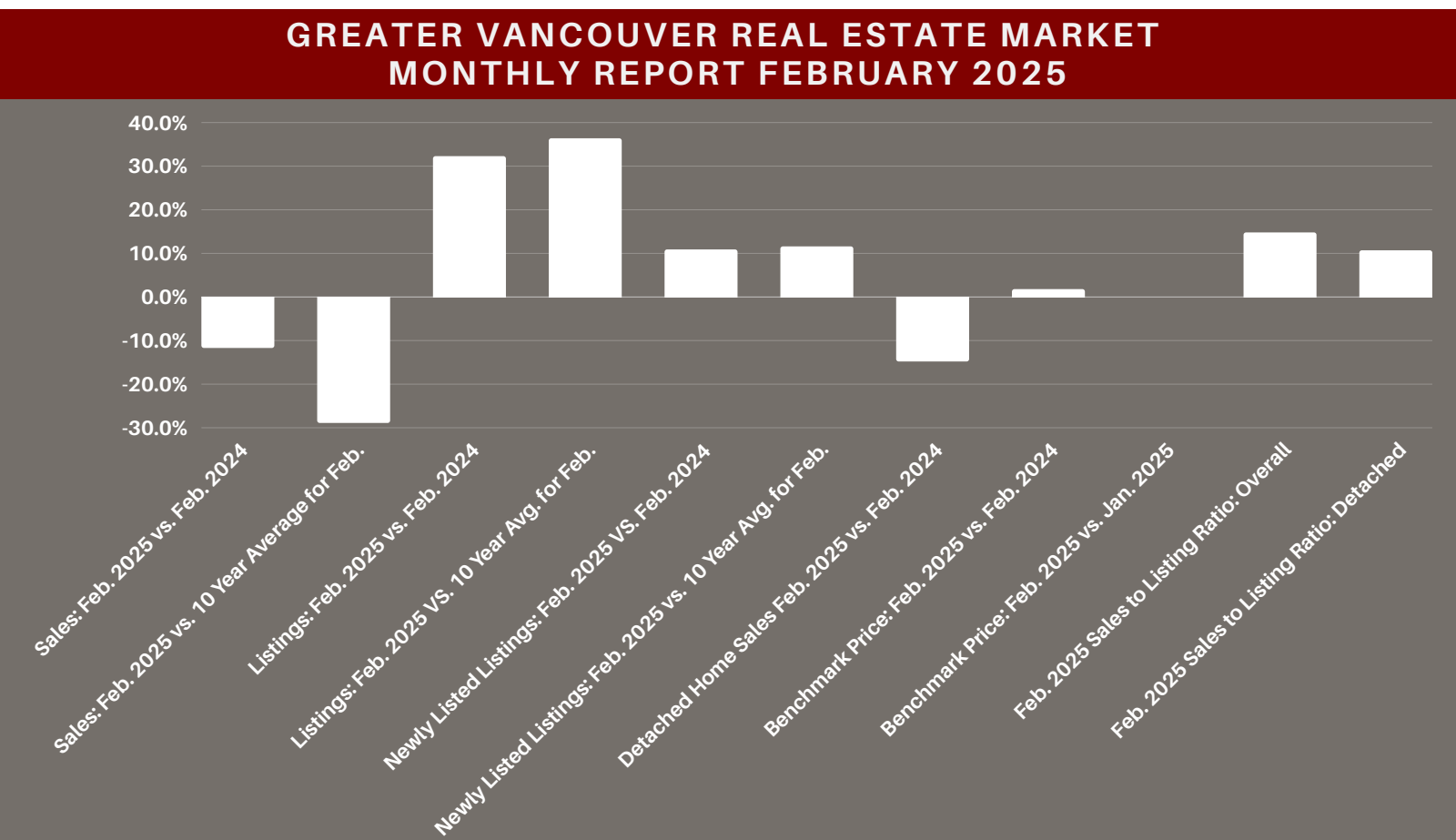
There are a lot of new market influences at play for 2025, many of which I provided detail on last month. For more information, [click here](#) to see the summary in last month's newsletter.

Insights into Greater Vancouver Real Estate Market
Monthly Report

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

- Sales of all types of properties were **DOWN 11.7%** from February 2024.
- Sales were **28.9% BELOW** the 10-year seasonal average.
- The number of homes currently listed for sale last month was 12,744 which is **UP 32.3%** when compared with February 2024. This is **36.4% higher** than the 10 year average.
- The number of homes newly listed for sale was **10.9% ABOVE** February 2024 and **11.6% ABOVE** the 10-year average.
- Detached home sales were **DOWN 14.8%** from February 2024.
- The benchmark price for detached homes was **UP 1.8%** when compared to February 2024; prices were almost unchanged when compared to a month earlier, January 2025. This number is a bit misleading as there are variations based on area, property type and price bracket.
- The sales to listing ratio (the percentage of homes listed that are selling) overall for all types of homes was 14.8%; for detached homes the ratio is 10.7%. Prices trend downward when the ratio is around 12%

[Click HERE for Stats Package provided by the Real Estate Board](#)



What does this all mean?

If you're curious about the impact of what is going on in the world on the real estate market, don't ask me because I don't know! Just kidding, happy to at least discuss! If you are wondering about your home's value, or planning for the future, I'm here to help. Hopefully we will not have tariffs or even worse, threats of take over, to factor into all of this.

SO WHAT SHOULD YOU DO?

Feel free to reach out to me for personalized home valuations, customized advice on value-add improvements, or insights into the local real estate market. I'm always happy to chat with you, your friends, or family about the real estate market and how it may affect you.

Tired of managing your rental property? We provide property management services.
Call or email for more information.