



Housing Price Market Report: Greater Vancouver – Q4 2025

Today, Royal LePage® released its Q4 2025 House Price Survey. Below are highlights from the report for the Greater Vancouver, British Columbia, housing market.

- The aggregate^W home price decreased 4.1% year over year to \$1,178,800 in Q4 2025, and decreased 1.4% from Q3 2025.
- The median price of a [single-family detached home](#) decreased 4.2% year over year to \$1,682,000.
- The median price of a [condominium](#) decreased 5.1% year over year to \$731,200.
- In the city of Vancouver, the aggregate price of a home decreased 3.6% year over year to \$1,365,200 in Q4 2025.
- The median price of a single-family detached home decreased 3.9% to \$2,180,000, while the median price of a condominium declined 6.1% to \$773,900.
- Royal LePage is forecasting that the aggregate price of a home in Greater Vancouver will decrease 3.5% in the fourth quarter of 2026, compared to the same quarter last year.

Thursday, January 15th, 2025 – “Overall sales activity declined in the final quarter of 2025, both year over year and from month to month, with softer momentum across all housing segments. Prices also edged lower compared to last year, reflecting cautious buyer sentiment amid ongoing economic uncertainty,” said Randy Ryalls, managing broker, Royal LePage Sterling Realty. “Across the board, many buyers have remained on the sidelines, waiting for more compelling opportunities or greater clarity around the broader economic outlook. That said, early signs of renewed interest are beginning to emerge as the calendar turns. With interest rates likely having reached their floor, some consumers are starting to position themselves for a return to the market in the months ahead.”

Ryalls added that sales have declined most sharply for detached homes, reflecting softer demand for larger properties amid current



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market conditions. By contrast, attached and apartment-style properties have shown greater resilience, supported by desire for affordable housing options and steady demand from first-time buyers and downsizers.

“We’re seeing some early-season activity beginning to emerge, which is an encouraging sign in the first weeks of a new year. As we look toward the spring market, we’re cautiously optimistic about a modest increase in transaction volumes as buyer confidence gradually improves,” said Ryalls. “While activity is expected to pick up, prices are not, supported by improved demand but hampered slightly by inventory levels that are expected to increase as spring arrives.”

Royal LePage is forecasting that the aggregate price of a home in Greater Vancouver will decrease 3.5 per cent in the fourth quarter of 2026, compared to the same quarter last year.

Nationally, the aggregate price of a home in Canada decreased 1.5 per cent year over year to \$807,200 in the fourth quarter of 2025. On a quarter-over-quarter basis, the national aggregate home price posted a similar decline of 1.1 per cent, reflecting softer market conditions and persistent buyer caution that weighed on activity during the traditionally active fall season.

“Despite subdued activity levels, home prices largely held their ground in the final quarter of 2025,” said Phil Soper, president and CEO, Royal LePage. “Economic uncertainty – driven by trade disputes and broader geopolitical tensions – has weighed on consumer confidence and muted what is typically a more active fall market. Instead of a fall seasonal surge, we saw a quieter close to the year.



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“That said, buyers heading into the spring market have a meaningful advantage over last year: lower borrowing costs, stable or lower property prices, and choice. In an era where home inventory is chronically constrained, inventory levels are Goldilocks healthy. Together, these conditions are creating a genuine window of opportunity, particularly for first-time buyers in Canada’s most expensive markets.”

The Royal LePage National House Price Composite is compiled from proprietary property data nationally and regionally in 64 of the nation’s largest real estate markets. When broken out by housing type, the national median price of a single-family detached home decreased 0.8 per cent year over year to \$849,100, while the median price of a condominium decreased 2.9 per cent year over year to \$575,300. On a quarter-over-quarter basis, the median price of a single-family detached home decreased 1.3 per cent, and the median price of a condominium decreased 0.9 per cent. Price data, which includes both resale and new build, is provided by RPS Real Property Solutions, a leading Canadian real estate valuation company.

Among Canada’s major cities, the most pronounced price declines were concentrated in the most expensive metropolitan markets – Toronto and Vancouver – where aggregate home prices fell 5.7 per cent and 4.1 per cent year over year, respectively, in the fourth quarter.

“At long last, home values across Canada are beginning to compress,” said Soper. “For years, price growth in Toronto and Vancouver far outpaced the rest of the country, but our two most expensive metro markets have experienced gradual price declines for four years now,



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while other major cities saw steady, modest appreciation and are closing the gap.

“This convergence has meaningful implications. As affordability improves in Southern Ontario and British Columbia’s Lower Mainland, households are less likely to feel pressured to relocate purely on housing costs, potentially tempering the interprovincial migration patterns that intensified during the pandemic.”

Royal LePage is forecasting that the aggregate price of a home in Canada will increase 1.0 per cent in the fourth quarter of 2026, compared to the same quarter last year.

Royal LePage House Price Survey Chart: rlp.ca/house-prices-Q4-2025

Royal LePage Forecast Chart: rlp.ca/market-forecast-Q4-2025

⏏ Aggregate prices are calculated using a weighted average of the median values of all housing types collected. Data is provided by RPS Real Property Solutions and includes both resale and new build.



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