



VANCOUVER
MULTI-FAMILY
TAKE



Q2
2025

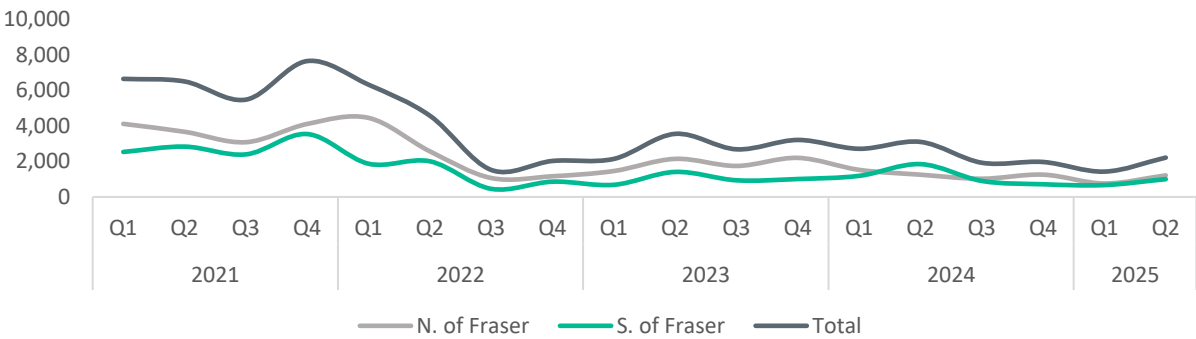
Opportunity in the Slowdown

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Opportunity in the Slowdown

QUARTERLY NEW MULTI-FAMILY HOME SALES



A total of 2,215 new homes were sold in the second quarter of 2025, which was up 55 percent from the previous quarter but down 29 percent when compared to the same quarter last year. Despite the rise in sales, the gap between released and unsold units relative to quarterly sales remains significant, totaling 14,374 units at the end of Q2 2025—the second largest differential recorded by Zonda Urban. The recent quarter indicates an estimated 22 months of supply of pre-sale inventory in the market, which although high, is down from the 31 months of supply recorded in the previous quarter. 25 projects representing 2,075 units of new inventory released during the second quarter, of which 25 percent was sold.

As inventory levels continued to remain high and projects neared their respective pre-sale construction financing target or construction completion dates, developers responded by reducing prices and enhancing incentives, contributing to favourable buying conditions in Q2. Successful sales activity was observed at ML Emporio Properties’ *Matteo* (Langley), Aquilini Development’s *Kwasen Village - Tower 1* (Burnaby), Polygon’s *Exeter Hall* (UBC) and *Ridgewood* (Burke Mountain) in the second quarter of 2025.

AVERAGE PRICE OF PROJECTS LAUNCHED

	<div>Concrete</div>	<div>Wood Frame</div>	<div>Townhome</div>
Metro Vancouver			
Average Price	\$847,558	\$628,355	\$1,105,587
Absorption	37%	42%	34%
North of the Fraser			
Average Price	\$907,991	\$749,541	\$1,152,170
Absorption	38%	43%	37%
South of the Fraser			
Average Price	\$686,652	\$574,708	\$1,011,778
Absorption	34%	41%	26%

Contact sales@zondaurban.com to become an NHSLive subscriber and to gain access to the full report.

