Zonda
Urban

VANCOUVER MULTI-FAMILY TAKE

Q3 2025

POWERED BY NHSLIVE

NHS LIVE

Shifting Gears

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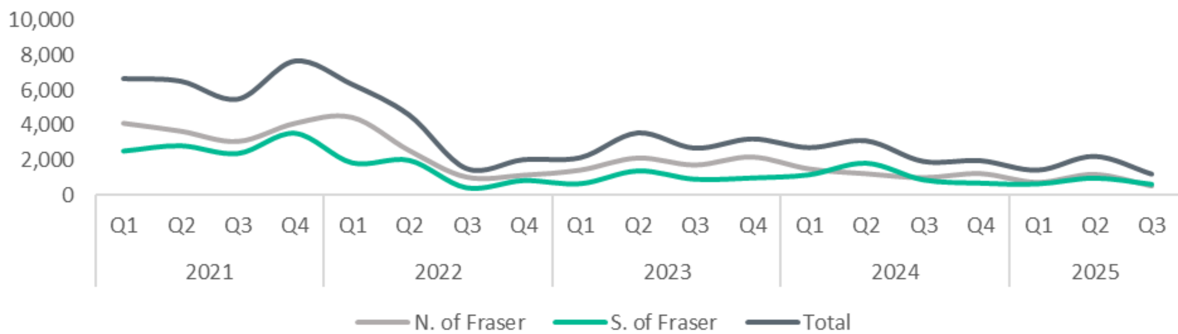
QUARTERLY NEW MULTI-FAMILY HOME SALES



A total of 1,202 new homes were sold in the third quarter of 2025, which is down 46 percent from the previous quarter and down 38 percent when compared to the same quarter last year. The gap between quarterly sales and released but unsold units shrank for the first time since Q2-2023 and totaled 13,796 units. The recent quarter indicates an estimated 37 months of supply of pre-sale inventory in the market, which is up from the 22 months of supply recorded in the previous quarter. A total of nine projects represented 612 units of new inventory released during the third quarter, of which 22 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. Successful sales activity was observed at Dawson + Sawyer's *Queens Bay Side Building 1* (Central Surrey), Polygon's *East Ridge – Cooper Meadows* (Abbotsford), Zenterra's *Atlin* (Langley), Polygon's *Onyx* (Burnaby) and Genaris Properties' *Harlowe* (South Surrey) in the third quarter of 2025.

AVERAGE PRICE OF PROJECTS LAUNCHED

	Concrete	Wood Frame	Townhome
			
Metro Vancouver			
Average Price	$834,497	$609,271	$1,066,339
Absorption	38%	39%	39%
North of the Fraser			
Average Price	$914,473	$779,396	$1,153,549
Absorption	42%	32%	37%
South of the Fraser			
Average Price	$686,652	$553,148	$944,810
Absorption	32%	41%	41%

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