

METRO VANCOUVER · SEPTEMBER 2026

We just tipped into a buyer's market.

Here's what September's numbers really say — and what to expect this fall.

10.9%

Sales-to-active ratio

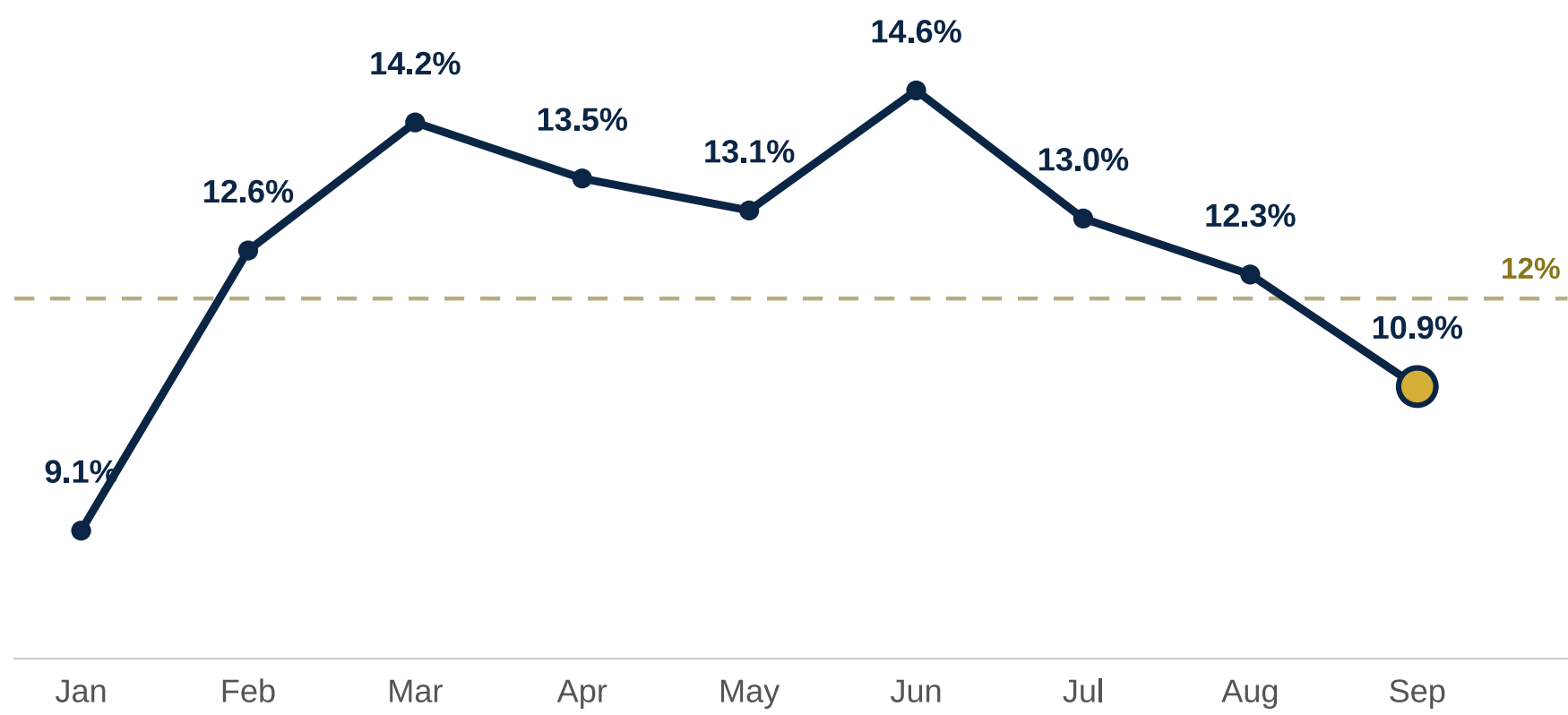
First time under 12% since January

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THE NUMBER THAT MATTERS MOST

Under 12% means pressure on prices

The sales-to-active ratio compares homes sold with homes for sale. Below 12% for a sustained stretch, prices tend to soften. Above 20%, they tend to rise.

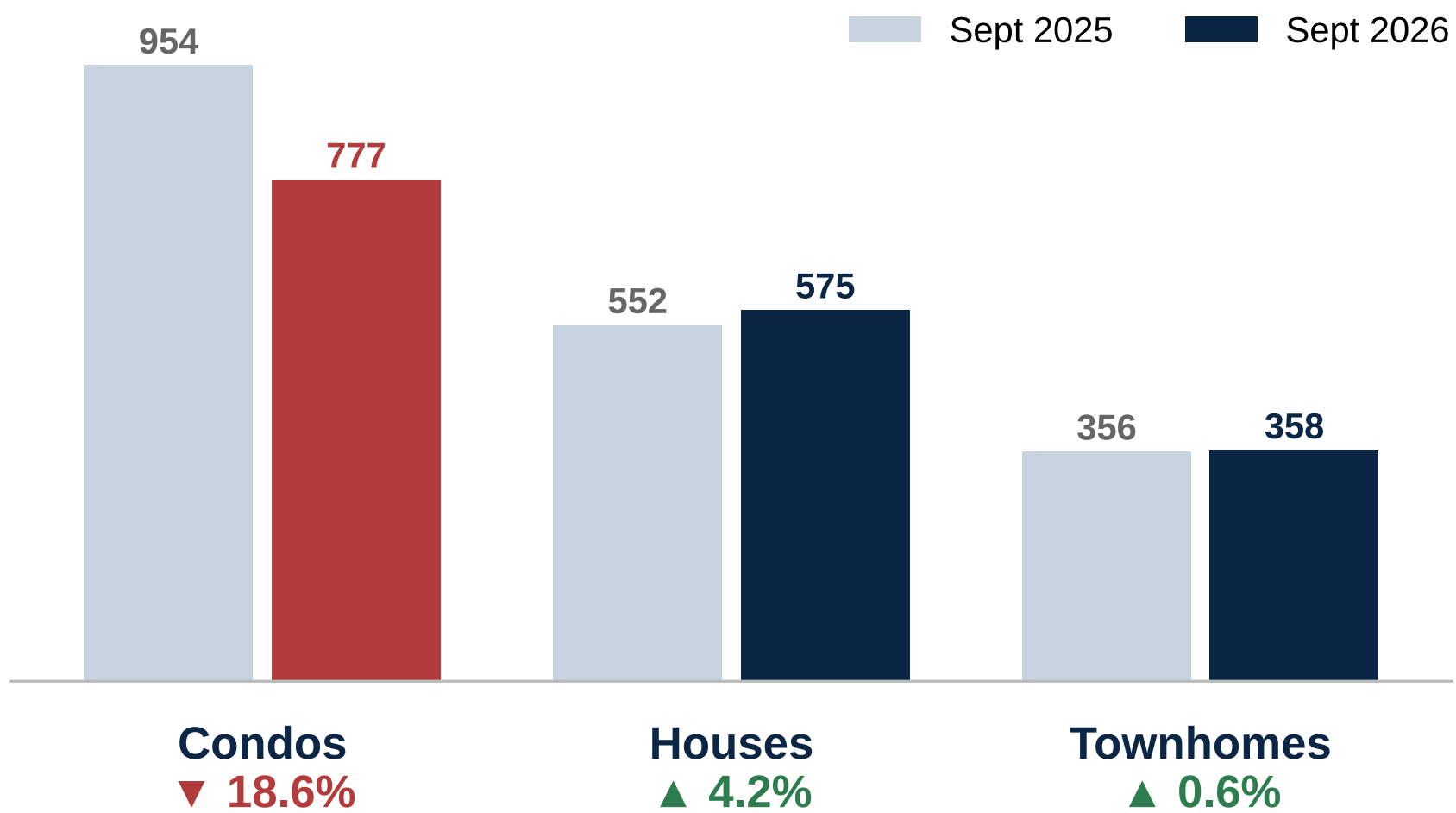


The ratio has eased every month since June's 14.6% peak.

A TALE OF TWO MARKETS

Condo sales fell. House sales rose.

Number of homes sold in September, this year vs. last year:



The slowdown is almost all condos. People buying a home to live in are still active — it's investors, a big part of condo demand, who are sitting on the sidelines.

WHERE PRICES STAND

Small monthly dips are adding up

\$1,075,900

Typical Metro Vancouver home
▼ 5.5% vs. last year

\$1,784,700

Detached house
▼ 7.3%

\$1,016,700

Townhome
▼ 4.7%

\$682,500

Condo
▼ 6.2%

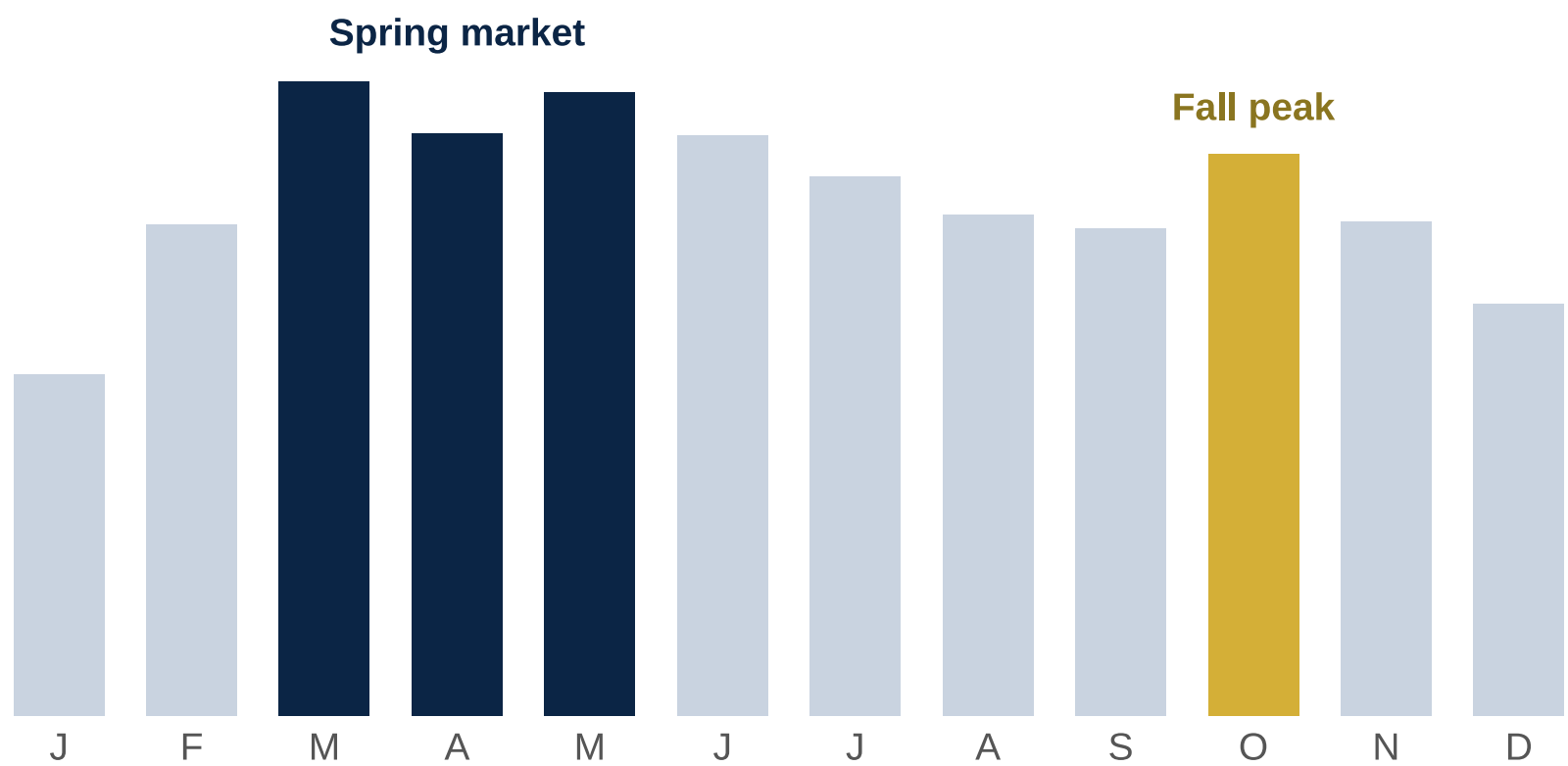
Every property type is down about 3% since January.

Vancouver West \$1,206,600 (▼ 1.3% from August) · Vancouver East \$1,120,200 (▲ 0.7%)

WHAT TO EXPECT THIS FALL

A seasonal bump — not a turnaround

Vancouver has two busy seasons: spring and fall. October is the peak of the fall market.



Average monthly sales · 10-year GVR seasonal averages

Expect October to lift the ratio back above 12%. But sales are still well below normal and inventory is about a third higher than usual. **Watch October 28** — the Bank of Canada's next rate decision.

WHAT IT MEANS FOR YOU

Buyers & sellers

If you're buying

- ✓ 16,394 homes for sale — about a quarter more than usual for September
- ✓ Condos offer the most room to negotiate
- ✓ Get pre-approved with a rate hold before October 28

If you're selling

- ✓ Price off today's numbers, not last spring's
- ✓ Selling a condo? Market to people who'll live there
- ✓ New listings are down 10% — less fresh competition this fall

THE BOTTOM LINE

Buyers aren't in any hurry — but they are active for the right price.

Right now the averages hide a lot. The right strategy starts with your neighbourhood and your property type.

Doug Foulds

Century 21 In Town Realty

604-831-5575

doug@dfouldsrealty.ca

Sources: Greater Vancouver REALTORS® (September 2026; 10-year seasonal averages), BCREA Economics Now (Sept 2, 2026), Bank of Canada. Not intended to solicit buyers or sellers currently under contract.