Pre-Sale Pulse Market Insights

MLA ADVISORY | JANUARY 2026

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Pre-Sale Real Estate Insights

GREATER VANCOUVER & FRASER VALLEY PRE-SALE HOME SUMMARY | NOV 2025 TO JAN 2026

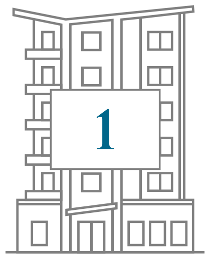
NOV 2025 RELEASED

PROJECT LAUNCHES

346

APPROX.
NO. PRE-SALE UNITS

DEC 2025 RELEASED

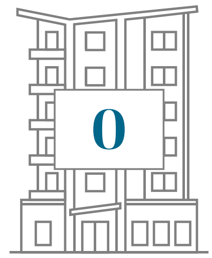


PROJECT LAUNCHES

21

APPROX.
NO. PRE-SALE UNITS

JAN 2026 FORECAST*



PROJECT LAUNCHES

0

APPROX.
NO. PRE-SALE UNITS

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2025 was marked by cautious and constrained activity. Presale launches hit a decade low, largely limited to wood-frame and townhome developments as investors remained absent and markets with end-user orientated product proved steadier. Resale listings reached decades-high levels while sales fell to historic lows, placing downward pressure on prices, while rising rental supply and slower population growth softened rents throughout the year.

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Melissa Nestoruk

PRODUCT DEVELOPMENT SPECIALIST, MLA CANADA

* The data is provided through various sources such as Zonda Urban, FVREB, and REBGV and is analyzed and interpreted by MLA Advisory. The information, analysis and opinions are compiled through various sources thought to be extremely reliable, although accuracy cannot be guaranteed. MLA Canada or its employees will not be held liable for the information, analysis and opinions herein.

Source: MLA Advisory, and Zonda Urban

2025: A PRESALE DEEP-DIVE

2025 was a highly constrained year for new home launches and presale activity across the market. Only 60 projects launched throughout the year, adding just under 4,800 units to the market. This represents a 60% decline compared with the ten-year average and marks the lowest level of new project activity in more than a decade. Beyond the drop in volume, there was a clear focus on the types of projects being brought onto the market. Activity was dominated by smaller-scale developments, with wood-frame buildings and townhomes making up the majority of launches, while concrete project launches fell roughly 80% below the ten-year average.

Even with interest rates easing throughout the year, ongoing affordability pressures and broader economic uncertainty continued to weigh on buyer sentiment. As a result, investors were largely absent from the market in 2025, with demand driven primarily by end-users. This contributed to stronger traction for smaller wood-frame and townhome projects. A significant share of new launches was concentrated in Langley and Coquitlam, accounting for roughly 27% and 17% of all units, respectively. Overall, absorption of units launched in 2025 was 30%, down from 42% in 2024.

BC POPULATION DECREASES, RENTAL PRESSURE EASES

Recent data highlights a notable shift in British Columbia's demographic trends, with the province recording a population decline of roughly 14,000 residents in Q3 2025. While this may not seem like a large number, it represents the first annual population drop on record. This trend likely reflects the early impacts of recent changes to immigration policy, which are already beginning to influence the rental market.

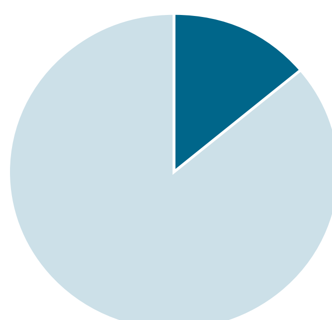
Many rental developments are reporting increased pressure as temporary residents leave the province, and with tighter immigration rules in place, vacancies are not being replaced as quickly as in the past. This is evident in annual rent growth, which has historically exceeded BC's allowable rent increase cap. Over the past decade, exceptions occurred only in 2020 during COVID and again in 2025, when the allowable increase was 3%, but rents grew by only about 2%. Slower population growth, combined with a steady rise in overall rental supply from both purpose-built rentals and condominiums, with around 34% of condo completions in 2025 converting into rentals, contributing to these pressures.

CAUTION, CONSTRAINTS, AND CHOICE

2025 was marked by record-low activity in the resale market, with sales across the Fraser Valley and Metro Vancouver falling to their lowest levels in nearly two decades. Many buyers remained on the sidelines, held back by ongoing uncertainty in U.S. trade policy and broader economic hesitation, despite generally favourable market conditions.

New listings reached levels not seen in decades, marking the highest in 35 years in Metro Vancouver and the highest in 40 years in the Fraser Valley. With a slowdown in listings in December, the sales-to-active-listings ratio ended the year near 13% across both regions, within the 12%–20% range typically associated with a balanced market. However, balanced in name only, as prices eased over the year, with HPI Benchmark pricing in December down 4.5% in Metro Vancouver and 6% in the Fraser Valley. Looking ahead, softer prices and stronger purchasing power could potentially spark more transactions and gradually draw down elevated inventory levels, though the pace of recovery is likely to remain measured.

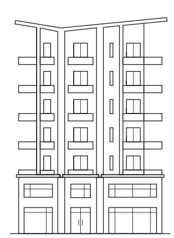
Pre-Sale Sold Rate | 2025



30%
SOLD

4,772 UNITS RELEASED

Pre-Sale Units Forecasted for January 2026



CONCRETE

0

WOODFRAME

0

TOWNHOMES

0

Source: MLA Advisory, and Zonda Urban

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CONTACT FOR MORE INFORMATION

MLA ADVISORY
ADVISORY@MLACANADA.COM

MEDIA
COMMUNICATIONS@MLACANADA.COM

@MLACanada

MLA CANADA

Real Estate Intelligent