

Pre-Sale Pulse Market Insights

MLA ADVISORY | JULY 2025

MLA

JULY 2025

Pre-Sale Real Estate Insights

GREATER VANCOUVER & FRASER VALLEY PRE-SALE HOME SUMMARY | MAR 2025 TO MAY 2025

MAY 2025
RELEASED*

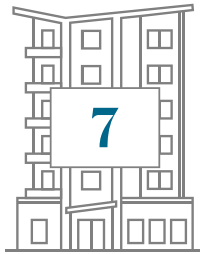


PROJECT LAUNCHES

656

APPROX.
NO. PRE-SALE UNITS

JUN 2025
RELEASED*

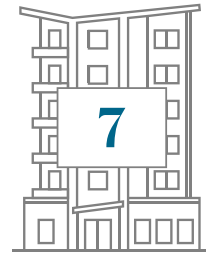


PROJECT LAUNCHES

514

APPROX.
NO. PRE-SALE UNITS

JUL 2025
FORECAST*



PROJECT LAUNCHES

601

APPROX.
NO. PRE-SALE UNITS

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As we enter the quieter summer months, the condominium segment of the presale market remains stagnant. The limited number of projects releasing new units are doing so due to impending construction completions (ie. townhomes) or mounting financial pressures. On the policy front, the newly announced Provincial DCC Policy, allowing developers to defer 75% of payments until completion, is set to come into effect on January 1. This marks a step in the right direction and a medium-term tailwind for the presale market.

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Garde MacDonald

DIRECTOR OF ADVISORY, 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.

MUTED MOMENTUM AT MID-YEAR

June saw seven new project launches, bringing a total of 514 units to market. This matches the pace of the previous two months and continues a trend of below average activity for the year. It represents about half the typical number of June launches and only a third of the usual units released, based on five year averages. As we reach the midpoint of 2025, the market is tracking below historical norms. From January to June, there have been 35 project launches, more than 40 percent fewer than the five year average of just over 60. Sales have also been subdued, with just under 400 units sold so far this year, about 85 percent below what is typically seen.

June sales continued to reflect the slowdown, with absorption at just 4 percent compared to the five year average of 27 percent. Typically, June sees around 400 units sold, but only 20 sold last month, highlighting how quiet the market has become. That said, it's also becoming harder to track same-month absorptions, with longer preview periods, softer openings, and more gradual launches making it difficult to pinpoint exactly when a project is truly live.

ECONOMY COOLS: WILL DCC FLEXIBILITY FUEL MORE DEVELOPMENT?

The year started off strong, with GDP growth in the first quarter, but much of that momentum was likely driven by businesses moving early to get ahead of anticipated tariffs. Now, as we enter the third quarter, that early strength is fading. Economic uncertainty is beginning to weigh on activity, GDP dipped by 0.1% in May for the second month in a row, and early estimates are pointing to a 0.3% decline for the second quarter. A key factor is the growing difficulty in the job market, where the average time it takes to find new employment has stretched from 18 weeks to nearly 22 weeks, almost a full month longer and approaching six months in total.

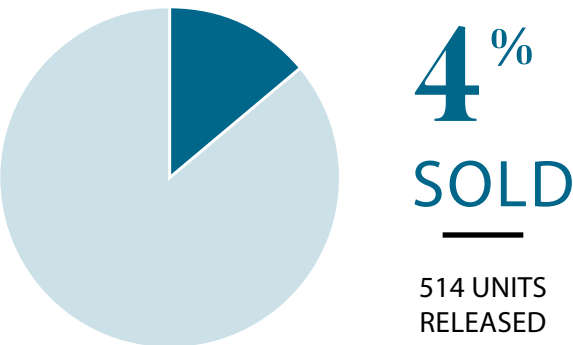
On the development side, the Province recently announced changes to how DCCs are structured, easing some of the upfront pressure on developers. While the total charges remain the same, the new payment schedule offers more flexibility. Coming into effect January 1, 2026, only 25% is due at permit approval, with up to four years or until occupancy to pay the remaining 75%. This gives developers more time to begin presales before needing to cover the full cost. Proformas are still tight, but this is a meaningful step in the right direction.

A SLOW BURN THROUGH SUMMER

July is expected to bring seven new project launches, adding approximately 600 units to the market, consistent with recent months. This figure is slightly below the five year historical average of around eight project launches and just over 850 units introduced. Most of the upcoming developments focus on low-density, end-user oriented housing, primarily consisting of townhomes and low rise condominiums. Multiple wood frame developments are launching across the Fraser Valley, with each contributing more than 100 units to the market.

As we enter summer, the resale market remains soft with sales in both Greater Vancouver and the Fraser Valley over 9% below last year and more than 25% below the ten-year average. This has led to a steady rise in listings, pushing active inventory well above historical levels, 43% higher in Greater Vancouver and 75% higher in the Fraser Valley. Despite increased supply and weaker demand, prices have remained relatively stable, with many sellers choosing to wait for better offers. Looking ahead, this subdued market activity is expected to continue, as the typical spring rebound did not materialize and overall conditions remain muted.

Pre-Sale Sold Rate | June 2025



Pre-Sale Units Forecasted for July 2025



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