

# Pre-Sale Pulse Market Insights

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MLA ADVISORY | OCTOBER 2025

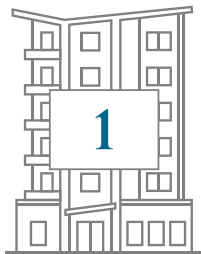
MLA

OCTOBER 2025

# Pre-Sale Real Estate Insights

GREATER VANCOUVER & FRASER VALLEY PRE-SALE HOME SUMMARY | AUG 2025 TO OCT 2025

AUG 2025  
RELEASED\*

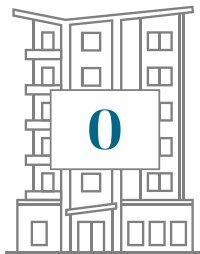


PROJECT LAUNCHES

26

APPROX.  
NO. PRE-SALE UNITS

SEPT 2025  
RELEASED\*

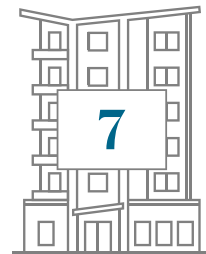


PROJECT LAUNCHES

0

APPROX.  
NO. PRE-SALE UNITS

OCT 2025  
FORECAST\*



PROJECT LAUNCHES

713

APPROX.  
NO. PRE-SALE UNITS

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September saw zero new launches as upcoming projects took the time for extended previews to garner interest and adjust pricing. The 0.25% rate cut we saw in September has yet to spur a noticeable change in buyer habits across tempo sites. We anticipate a busier presale market in October, with a variety of new projects coming online, across multiple geographies and product types

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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.

Source: MLA Advisory, and Zonda Urban

## SILENT SEPTEMBER

Much like August, September saw very little activity, with no new projects coming to market. Although expected, this marked a departure from historic norms, as over the past five years September has averaged about eight project launches and roughly 350 sales. The one project anticipated for September began preview appointments late in the month but announced sales would not commence until October, leaving September unusually quiet.

Despite the 25 basis point rate cut, the impact on presale demand has been limited. Rate adjustments typically take several months to influence buyer behaviour, and a single cut is unlikely to shift sentiment. Affordability pressures, low buyer confidence, and concerns around income stability continue to keep many prospective purchasers on the sidelines. Developers are responding cautiously, holding back launches until there is clearer and more sustained momentum rather than relying on a one time rate change or the historically active fall market. Attention is focused on refining unit mixes, price points, and incentive strategies, with several projects now expected to be pushed into spring or later next year.

## CANADA AVOID RECESSION, BUT CONFIDENCE CONTINUES TO SLIP

The Bank of Canada's recent rate cut from 2.75% to 2.5% highlights ongoing concerns about the economy. While lower rates can help boost borrowing power and support real estate activity, they also signal underlying weakness. GDP data reflects this mixed picture: July posted modest growth of 0.2%, but forecasts for August show no growth, putting Q3 annualized growth on track for just 0.5%. This is an improvement from the 1.6% contraction in Q2, but not enough to ease growing caution. Consumer confidence has continued to decline, suggesting Canadians remain wary despite avoiding a technical recession.

Labour market trends add to the uncertainty. Unemployment rose to 7.1% in August, the highest outside of the pandemic in nearly a decade, with losses concentrated among the core working-age group. Tariff-exposed sectors like manufacturing have been hit the hardest, and participation rate has fallen to its lowest level since the pandemic. While some hope lower immigration targets could ease pressure on jobs, many industries rely heavily on temporary foreign workers for roles Canadians are less likely to take on. Businesses remain cautious, with little signs of expansion or new

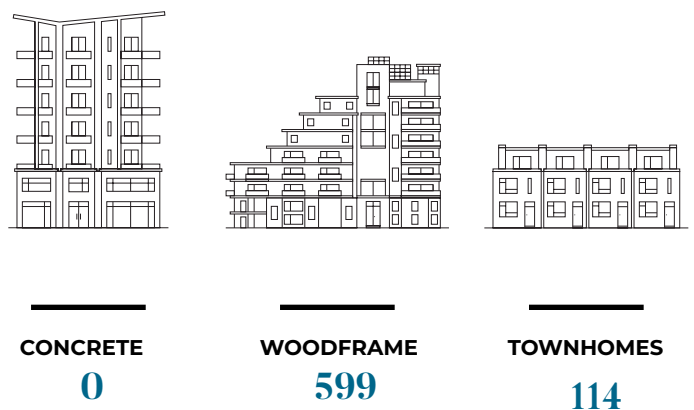
hiring in the near term, which means any improvement in employment will likely be slow and uneven.

## HAUNTED BY HESITATION

October has historically been the busiest month for project launches, averaging 14 over the past five years, but this year activity is expected to be more modest with seven projects bringing 713 units to market. Wood frame and townhome product continue to dominate, with no concrete projects anticipated. This month, there are more project launches expected in Greater Vancouver than in the Fraser Valley. Two wood frame projects are expected in Surrey with the rest of activity situated in Coquitlam and Vancouver West. Developers remain watchful, extending preview periods and building in timeline buffers, both to deliver polished launches and to better gauge buyer sentiment while coordinating the many moving parts of a project rollout.

The summer slowdown carried through into September, with 1,875 sales in Greater Vancouver and 962 in the Fraser Valley – figures that sit within 5% of last month and last year but remain well below the ten-year averages by 20.1% and 28.0%, respectively. Market momentum continues to concentrate on the listings side, where active inventory has climbed to 17,079 homes in Greater Vancouver and 10,583 in the Fraser Valley, up 14.4% and 17.0% year-over-year and pushing the Fraser Valley to a decade-high. This has driven Greater Vancouver's sales-to-listings ratio down to 11.3%, officially placing the region in buyer's market territory, while the Fraser Valley remains in that territory at 9%. Prices continue to soften, down 3.2% in Greater Vancouver and 5.4% in the Fraser Valley year-over-year. Despite favourable conditions for purchasers, broader economic uncertainty, weakening consumer confidence and rising unemployment continue to temper activity, making a return to historical averages unlikely in the near term.

## Pre-Sale Units Forecasted for October 2025



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