Housing Price Market Report: Greater Vancouver – Q2 2026

Today, Royal LePage® released its Q2 2026 House Price Survey. Below are highlights from the report for the Greater Vancouver, British Columbia, housing market.

- The aggregate[1] home price decreased 4.5% to $1,164,100 year over year in the second quarter of 2026. On a quarterly basis, the aggregate price of a home in the region decreased modestly by 0.9%.
- The median price of a single-family detached home decreased 5.2% year over year to $1,649,200.
- The median price of a condominium decreased 5.1% to $721,000.
- In the city of Vancouver, the aggregate price of a home decreased 5.0% year over year to $1,340,800 in Q2 2026.
- The median price of a single-family detached home decreased 5.7% to $2,128,000, while the median price of a condominium declined 7.9% to $748,100.
- Royal LePage is forecasting that the aggregate price of a home in Greater Vancouver will decrease 3.5% in the fourth quarter of 2026, compared to the same quarter last year.

Tuesday, July 14th, 2026 – "While we're still below typical seasonal trends, momentum has been consistently improving, with sales activity steadily ticking upward month-over-month. Right now, accuracy in pricing is everything. We're seeing listings that have been on the market for a while suddenly attracting multiple offers because the value is clear. Still, a significant number of homes remain overpriced," said Randy Ryalls, managing broker, Royal LePage Sterling Realty. "The reality is homes must be priced aggressively in this market. Some sellers are holding out for an elusive buyer rather than pulling their homes off the market, but overpriced properties are being largely ignored.

"Interestingly, there is a highly educated buyer pool out there right now. They are ready to transact – and even willing to compete – when they see a well-presented, competitively-priced home. However, this targeted enthusiasm hasn't translated to all property types. The new condo and apartment segments remain quite slow, with some new developments being cancelled and buyers hesitating on pre-sale closings. This is largely driven by ongoing discomfort surrounding the broader economy, job security and geopolitical uncertainty," said Ryalls.

"June marked a significant improvement in home sales, up about 10 per cent from a year ago. We don't expect a big run-up over the summer, but the fall could be more active. July and August are typically slow as people head out on vacation, so we anticipate sales will flatten out before hopefully picking back up in the fall," he noted. "We know that many buyers are still

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sitting on the sidelines, but timing the market is very difficult. The reality is we are likely at or very near the bottom for both fixed-rate mortgages and home prices. Prudent buyers should recognize that conditions for entering the market or making a move-up purchase are optimal."

Royal LePage is forecasting that the aggregate price of a home in Greater Vancouver will decrease 3.5 per cent in the fourth quarter of 2026, compared to the same quarter last year.

Nationally, the aggregate price of a home in Canada decreased 1.4 per cent year over year to $814,900 in the second quarter of 2026. On a quarter-over-quarter basis, however, the national aggregate home price remained flat, increasing a modest 0.2 per cent.

"After a sluggish first quarter, the spring housing market finally got rolling in May. Several regions are now seeing that uptick in momentum carry into summer, as buyers who held back earlier in the year re-enter the market," said Phil Soper, president and CEO, Royal LePage. "In many cases, what has kept consumers on the sidelines is not a lack of interest, but a lack of urgency. In markets where inventory levels remain elevated, homebuyers have the luxury of time, browsing at their own pace until the right property comes along. That measured approach is reinforced by a persistent backdrop of economic uncertainty, which continues to shape how and when many Canadians decide to move."

In May, Canada's Consumer Price Index (CPI) rose 3.2 per cent year over year, up from 2.8 per cent in April,[2] the highest reading since January 2024. The acceleration has been largely driven by rising energy prices, which continue to reflect the impact of hostilities in the Middle East. Bank of Canada Governor Tiff Macklem indicated in June, however, that inflationary pressures have not spread broadly in a way that would signal a wider rise in general inflation.[3] The Bank of Canada's key lending rate remains at 2.25 per cent, untouched since October 2025.

"Should rising inflation become more widespread, the Bank may be compelled to raise rates again," said Soper. "What our regional experts tell us, however, is that a modest rate increase is unlikely to set off alarm bells. This is not the post-pandemic era, when steep and rapid rate surges sent shock waves through the market. Today's buyers are thinking strategically, weighing broader risks to their employment and the economy, rather than reacting to incremental rate moves."

On July 1st, the United States declined to extend the Canada-United States-Mexico Agreement (CUSMA) for a new 16-year term, triggering a period of annual reviews that will run until the agreement's scheduled expiry in 2036. While the agreement remains in force for now, the decision introduces a prolonged negotiating period. For businesses across the continent, that uncertainty is unlikely to ease anytime soon.

"For Canadian consumers, ambiguity surrounding CUSMA is another reason to pause and reassess before making major financial commitments, including the decision to buy or sell a home. Even though most are not directly impacted through their employment, we know that trade-related anxiety is enough to weigh on consumer confidence," said Soper.

"Still, we are optimistic that Canada's strong economic foundation will keep the fall market on track. Pent-up demand from buyers and sellers who sat out earlier this year continues to build. The fundamental desire to own a home has not gone away – it has simply been deferred."

The Royal LePage National House Price Composite is compiled from proprietary property data nationally and regionally in 65 of the nation's largest real estate markets. When broken out by housing type, the national median price of a single-family detached home decreased 0.9 per cent year over year to $862,400, while the median price of a condominium decreased 2.9 per cent to $574,800. On a quarter-over-quarter basis, the median price of a single-family detached home increased modestly by 0.6 per cent, while the median price of a condominium decreased 0.5 per cent. Price data, which includes both resale and new build, is provided by RPS Real Property Solutions, a leading Canadian real estate valuation company.

In the second quarter, the aggregate price of a home decreased 4.5 per cent year over year in Greater Vancouver and declined 4.6 per cent in the Greater Toronto Area (GTA), although prices in the GTA have been inching upward on a monthly basis since the start of the year. Elsewhere in the country, limited supply has kept upward pressure on home prices.

"The price gap between Canada's most expensive and most affordable markets continues to narrow. Softening home prices in our largest and most costly cities are making these markets more accessible, opening the door for buyers who may have previously been priced out. Meanwhile, secondary markets that did not experience drastic pandemic price increases followed by sharp declines, have continued to record steady home price gains," added Soper.

"For newcomers to Canada and first-time buyers already living in British Columbia's lower mainland and Ontario's Greater Golden Horseshoe, the calculus is shifting. Looking ahead, this could translate into less interprovincial migration than we have become accustomed to this decade."

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Royal LePage is forecasting that the aggregate price of a home in Canada will increase 2.0 per cent in the fourth quarter of 2026, compared to the same quarter last year. The previous forecast has been upgraded to reflect home price gains in markets where demand continues to outstrip supply.

For the full Royal LePage House Price Survey National Price Composite and 2026 Market Survey Forecast, click here.

Download the Q2 2026 House Price Survey Chart: rlp.ca/house-prices-Q2-2026
Download the Royal LePage 2026 Forecast Chart: rlp.ca/market-forecast-Q2-2026

[1] *Aggregate prices are calculated using a weighted average of the median values of all housing types collected. Data is provided by RPS Real Property Solutions and includes both resale and new build.*

[2] *Consumer Price Index, May 2026, Statistics Canada, June 22, 2026*

[3] *Media Availability: France-Canada Chamber of commerce and Paris Europlace, Bank of Canada, June 23, 2026*