Housing Price Market Report: Greater Vancouver – Q3 2026

Today, Royal LePage® released its Q3 2026 House Price Survey. Below are highlights from the report for the Greater Vancouver, British Columbia, housing market.

- The aggregate[1] home price decreased 4.0% year over year to $1,148,100. On a quarterly basis, the aggregate price of a home in the region decreased 1.4%.
- The median price of a single-family detached home decreased 5.6% year over year to $1,617,200.
- The median price of a condominium decreased 4.1% to $712,100.
- In the city of Vancouver, the aggregate price of a home decreased 5.0% year over year to $1,314,000 in Q3 2026.
- The median price of a single-family detached home decreased 5.7% to $2,076,900, while the median price of a condominium declined 7.7% to $739,100.
- Royal LePage is forecasting that the aggregate price of a home in Greater Vancouver will decrease 4.5% in the fourth quarter of 2026, compared to the same quarter last year. The previous forecast has been revised downward to reflect current market conditions.

"The Vancouver housing market hasn't come to a total standstill, but it is operating well below normal levels, with transaction volumes consistently running 25 to 30 per cent below our 10-year average. Sales activity steadily declined over the summer months and into the start of fall, and while inventory tightened slightly, it hasn't been enough to keep prices from declining," said Randy Ryalls, managing broker, Royal LePage Sterling Realty. "It's created a stop-and-start environment, where momentum never really takes off and pricing strategy is everything. Some sellers are pulling properties off the market if they're not desperate to sell, while homes that are aggressively priced and well-presented can still attract multiple offers. It is undeniably a good time to be a buyer right now, but it's a challenging climate given the current state of the economy and anxiety over trade tensions."

"Looking at the broader picture, heavy distractions like geopolitical tensions and B.C.'s upcoming election have effectively put major market moves on hold. What's also concerning is that the development industry has virtually ground to a halt: buyers are no longer lining up for pre-construction sales, and the investor class has gone quiet, some even shifting capital to Alberta and Washington State," noted Ryalls.

"We are optimistic that buyer confidence will return soon, but that's getting harder to maintain. While we may see a slight uptick in activity this fall, conditions are unlikely to transform in the short term."

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Nationally, the aggregate price of a home in Canada decreased a modest 0.8 per cent year over year to $810,000 in the third quarter of 2026. On a quarter-over-quarter basis, the national aggregate home price dipped 0.6 per cent.

"The Canadian housing market has spent the past three months treading water, with home prices largely flat and national sales volumes on track to finish 2026 slightly below even the sluggish pace of 2025," said Phil Soper, president and CEO, Royal LePage. "Autumn, the second-busiest season of the year, typically injects energy into the market. This year, economic uncertainty and concern that mortgage rates could move materially higher are keeping would-be buyers on the sidelines.

"With more homes to choose from and little pressure to act quickly, buyers can afford to wait – and uncertainty gives them a reason to. Yet, buyers have advantages that were hard to imagine during the pandemic-era frenzy. Prices have retreated from their peaks in most markets, and a larger selection of homes for sale gives buyers more time, more choice and greater negotiating power. After years in which scarce housing inventory forced buyers to compete fiercely, today's market offers room to be selective. The opportunity is there; the confidence to act remains elusive."

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 0.5 per cent year over year to $856,500, while the median price of a condominium decreased 1.5 per cent to $571,900. Price data, which includes both resale and new build, is provided by RPS Real Property Solutions, a leading Canadian real estate valuation company.

Widespread anxiety and uncertainty over ongoing trade tensions with the U.S. continue to hamper confidence in the economy and, by extension, Canada's real estate market.

"Global economic turbulence and escalating trade tensions with our neighbours to the south continue to weigh on buyer psychology," said Soper. "Canadians' confidence in buying and selling real estate is obviously tightly linked to the perceived stability of the country's relationship with our closest trading partner. For many buyers, the hesitation is less about what they can afford today than how secure they feel about tomorrow. Buyers have more negotiating power, but little control over the forces shaping their confidence."

The U.S.-Canada trade dispute escalated sharply in late summer. On August 21st, negotiations between the two countries broke down, with no further talks scheduled. The following day, the U.S. announced a 50 per cent tariff on billions of dollars in Canadian goods, hitting a range of products including wine, furniture, dairy, cement and clothing, on top of existing levies on key export industries, like automotive, steel, aluminum and lumber. Ottawa responded with a series of counter-tariffs, prompting the U.S. to declare an import ban on certain Canadian products, including alcohol, motorcycles and select dairy items. While the Canada-United States-Mexico Agreement (CUSMA) remains in force until 2036, it has entered a heightened period of uncertainty and is now subject to an annual review.

Meanwhile, the federal government continues to take steps to reduce Canada's reliance on the U.S., diversify international trade opportunities and attract new investment in the country's infrastructure, energy and technology sectors.

"Efforts to attract investment and strengthen trading relationships beyond the United States are encouraging steps toward a more resilient Canadian economy," noted Soper. "Diversification cannot immediately offset the damage from American trade actions, but it can reduce our vulnerability over time. For housing, the promise is straightforward: as Canadians gain confidence in the country's economic prospects, they gain confidence in their own financial security. Turning that promise into investment and jobs will help give buyers a reason to move forward."

Royal LePage is forecasting that the aggregate price of a home in Canada will increase 1.0 per cent in the fourth quarter of 2026, compared to the same quarter last year. The previous forecast has been revised downward following a slower-than-expected third quarter.

"Price softening in the third quarter offset some of the gains made earlier in the year. We expect a modest pickup in sales activity through the remainder of the fall, although persistent trade uncertainty could delay that improvement," concluded Soper. "The conditions for recovery are in place. Canada's housing market is on a detour, not a derailment."

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

Download the Q3 2026 House Price Survey Chart: rlp.ca/house-prices-Q3-2026
Download the Royal LePage 2026 Forecast Chart: rlp.ca/market-forecast-Q3-2026

[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.*

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