

JULY 2025

# Real Estate Brokerage Data Call and HBRP Reporting

2025 Summary Report



# Contents

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<b>1. Results of BCFSA's Real Estate Brokerage Data Call and HBRP Reporting</b>	<b>4</b>
Introduction	4
Usability of Data	4
<b>2. Residential Real Estate Sales</b>	<b>4</b>
Response	4
Highlights of Results	5
<b>3. Use of the HBRP</b>	<b>9</b>
Response	9
Highlights of Results	9
<b>4. Process Observations</b>	<b>10</b>
<b>5. Next Data Call</b>	<b>11</b>







# 1. Results of BCFSA's Real Estate Brokerage Data Call and HBRP Reporting

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## INTRODUCTION

This report summarizes the results of BCFSA's 2025 real estate brokerage data call. The 2025 data included information on:

- Residential real estate sales with firm contract dates between February 16 and March 15, 2025; and
- Use of the Home Buyer Rescission Period ("HBRP") between January 1 and December 31, 2024.

Both requests were distributed on January 16, 2025 to 949 managing brokers licensed for trading services. Submissions were due by March 31, 2025.

This report includes highlights of the data on residential real estate sales and HBRP use, general observations on the data call process, and next steps.

British Columbia Financial Services Authority ("BCFSA") requires industry data to support its effective and proactive oversight of the financial services sector. By gathering information about real estate services and brokerage activities, BCFSA can make better, evidence-informed decisions. This data helps BCFSA understand the real estate market, track trends over time, and evaluate and monitor the impact of policy and/or economic changes on real estate services. The data supports various BCFSA activities, such as the development of educational courses and potential regulatory changes, helping to ensure real estate professionals maintain high standards and strengthening public trust.

## USABILITY OF DATA

Due to the limited reporting period and the small sample size for some regions, the observations made from the transactions in this data call should not be used to draw conclusions about the broader real estate market or general consumer risk trends.

The insights in this report are based solely on the data collected within a specific time period. It is not representative of general market conditions.

# 2. Residential Real Estate Sales

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## RESPONSE

In total 893 brokerages responded to the 2025 residential real estate sales data call (94 per cent), of which 568 brokerages (64 per cent) reported no transactions during the reporting period. The 2025 data call response rate is comparable to last year's participation (95 per cent).

BCFSA extends its sincere thanks to the managing brokers who participated in the 2025 data call and HBRP reporting. BCFSA recognizes and appreciates the time and effort required to participate in the data call. Response to the data call is mandatory for all trading services brokerages under section 93.1 of the Real Estate Services Rules and failure to respond may result in the issuance of an administrative penalty to the brokerage.

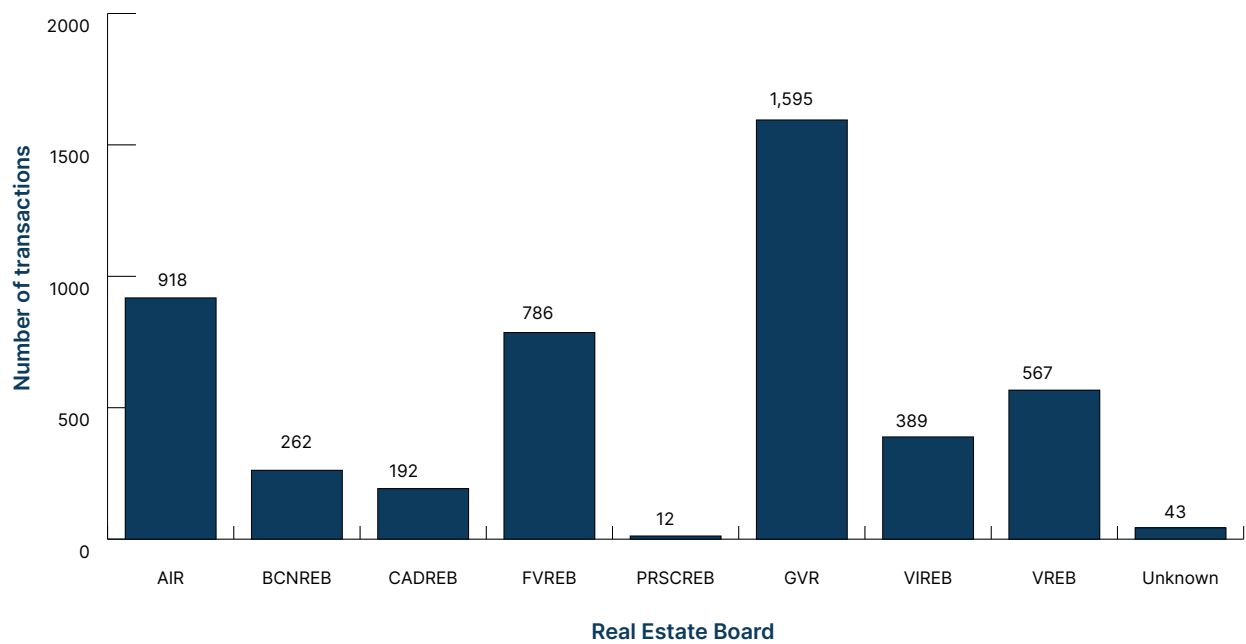


# HIGHLIGHTS OF RESULTS

## Residential Sales Data

- Brokerages reported a total of 4,457 residential real estate sales through the data call. For context, Multiple Listing Service (MLS) systems operated by local real estate boards recorded an estimated 5,432 residential real estate transactions during the same period. This number is based on the average number of weekly sales in February and March 2025 as reported by the British Columbia Real Estate Association (“BCREA”). Due to differences in how BCREA and BCFSa count and collect transaction data, these numbers are not directly comparable.
- Approximately 45 transactions were excluded from the analysis due to data quality issues. Therefore, the analysis of residential real estate sales is based on 4,412 transactions (Figure 1).

**FIGURE 1: Total Reported Transactions by Real Estate Board<sup>1</sup>**



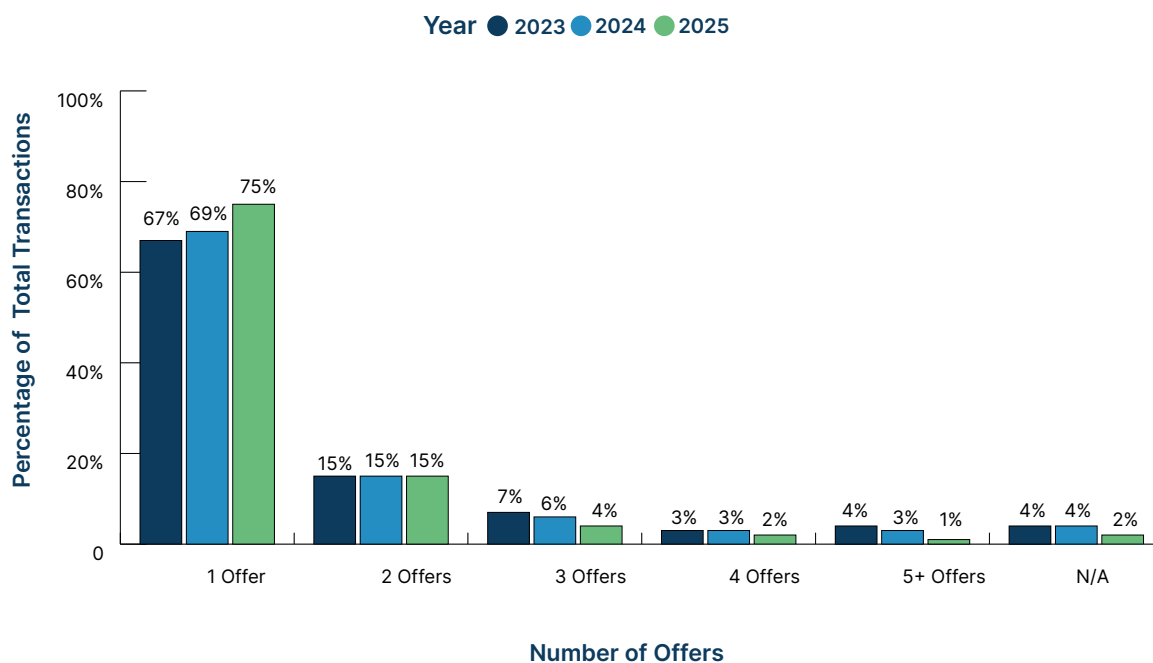
\*The unknown category includes data where the Real Estate Board was not specified.

<sup>1</sup> British Columbia has eight local real estate boards including the Association of Interior Realtors Board (“AIR”), BC Northern Real Estate Board (“BCNREB”), Chilliwack and District Real Estate Board (“CADREB”), Fraser Valley Real Estate Board (“FVREB”), Powell River and Sunshine Coast Real Estate Board (“PRSCREB”), Greater Vancouver Realtors Board (“GVR”), Vancouver Island Real Estate Board (“VIREB”), and the Victoria Real Estate Board (“VREB”).

## Multiple Offers

- The incidence of multiple offers during the reported period declined compared to previous years. This year 22 percent of reported transactions involved multiple offers, down from less than 30 per cent of reported transactions in both 2023 and 2024 (Figure 2). This could suggest a decrease in competitive offer situations in the past three years, corresponding to a slowdown in the real estate market over the same period.

**FIGURE 2: Total Number of Reported Offers**



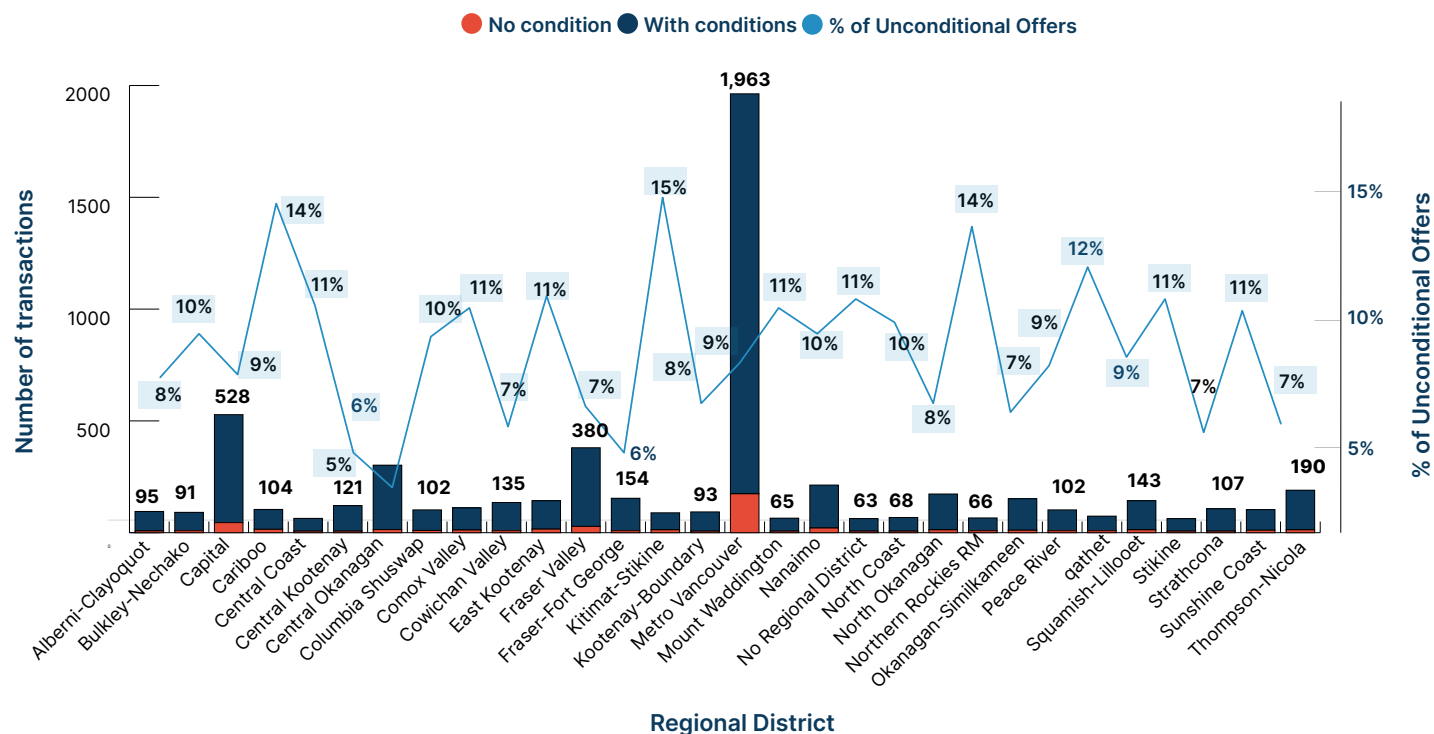
\*The unknown category includes data where the number of offers was not specified. Numbers may not add to 100 due to rounding.

- Based on the sample, transactions in census metropolitan areas (“CMAs”) were more likely to involve multiple offers, when compared to non-CMAs.
- Multiple offers were most common in the Metro Vancouver Region. However, the number of transactions in Metro Vancouver with multiple offers decreased in the 2025 sample, compared to the samples for both 2023 and 2024.
- Based on the sample, multiple offers were most common for single-family dwellings (25 per cent), condos (22 per cent), and residential dwellings with a suite (21 per cent).
- About 56 per cent of transactions in the sample with multiple offers accepted the highest-priced offer. In around 5 per cent of these cases, the accepted offer was more than 10 per cent higher than the next best offer.

## Unconditional Offers

- Unconditional offers remain uncommon across the province for the reporting period. In 2025, 11 per cent of reported transactions were unconditional, down from 14 per cent in the samples for both 2024 and 2023. The decrease in unconditional offers likely reflects changes in the level of real estate market activity over the past year.
- Based on the sample, unconditional offers were reported in all regions. However, the percentage of unconditional offers varies from a low of 5 per cent to a high of 14 per cent. As shown in Figure 3, in Metro Vancouver Region, the percentage of reported transactions where unconditional offers were accepted was 9 per cent, which is roughly comparable to the province-wide average.
- Unconditional offers were more commonly accepted in multiple offer situations. However, it is still possible for properties to sell without conditions when a seller receives a single offer. For the 2025 data, 6 per cent of transactions with a single offer were unconditional.

**FIGURE 3: Number of Unconditional Offers by Region**



**Conditions**

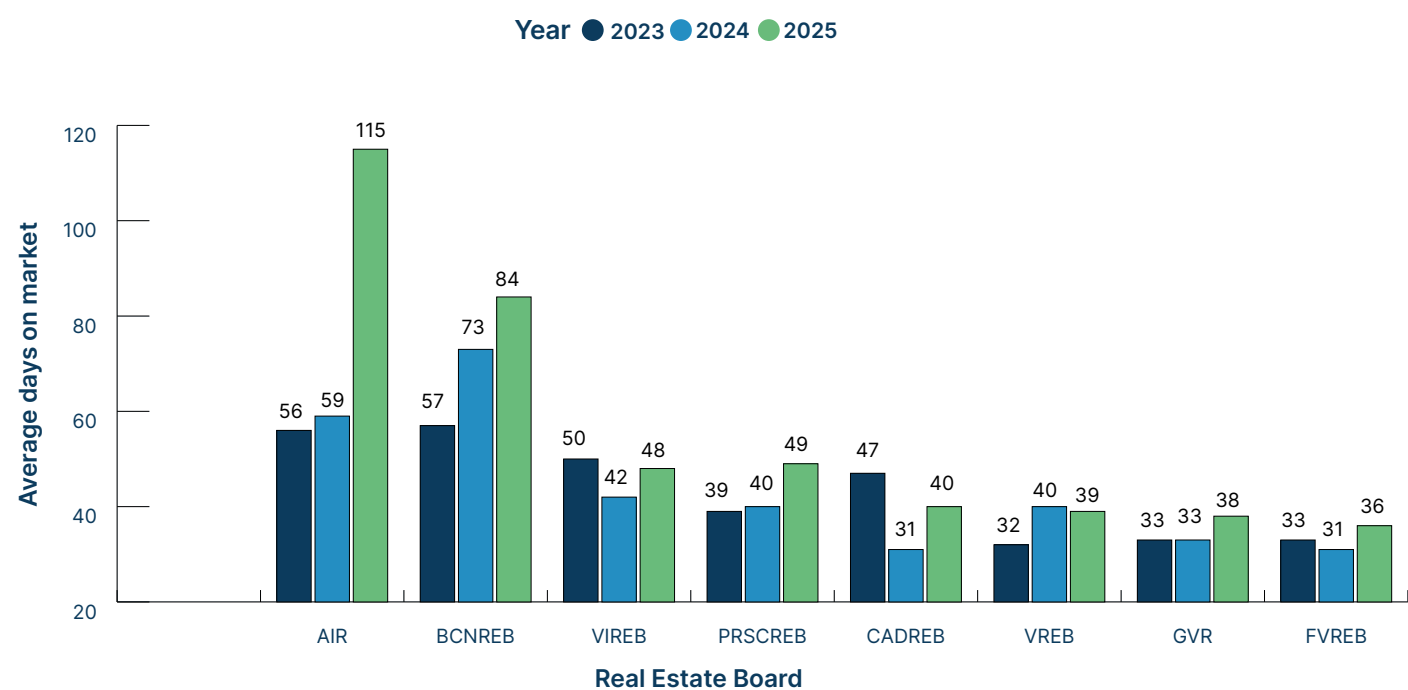
- In 2025, 88 per cent of accepted offers in our sample included at least one condition. This is a marginal increase from previous years' samples. In 2024, 86 per cent of accepted reported offers included a condition. Similarly, in 2023, 87 per cent of reported accepted offers included a condition.
- Home inspection, financing, and insurance were the most common conditions, based on the sample. Approximately 85 per cent of transactions reported with conditions included a condition for home inspection, 81 per cent included a condition related to financing, and 71 per cent included a condition related to insurance. These numbers are marginally higher than what was reported in the samples for both 2024 and 2023.

**Price and Days on Market**

- In the 2025 reported sample, listings were on the market for an average of 56 days. This is higher than the average days reported in the 2024 (40) and 2023 (39) samples.
- Transactions located in the Association of Interior Realtors Board ("AIR") and the BC Northern Real Estate Board ("BCNREB") spent comparatively longer on market than those located closer to the Lower Mainland (GVR, FVREB and CADREB) (Figure 4). Similarly, listings outside of CMAs were on the market for a longer period on average during the reporting period.
- The average sales price in 2025 based on the reported sample was \$997,689 and the average list price was \$1,025,096 (Figure 5). This is slightly lower than what was reported in 2024: \$1,044,432 average sale price and \$1,070,034 average list price. In 2023, the average sale price based on the reported sample was \$999,274 and the average list price was \$1,030,864.

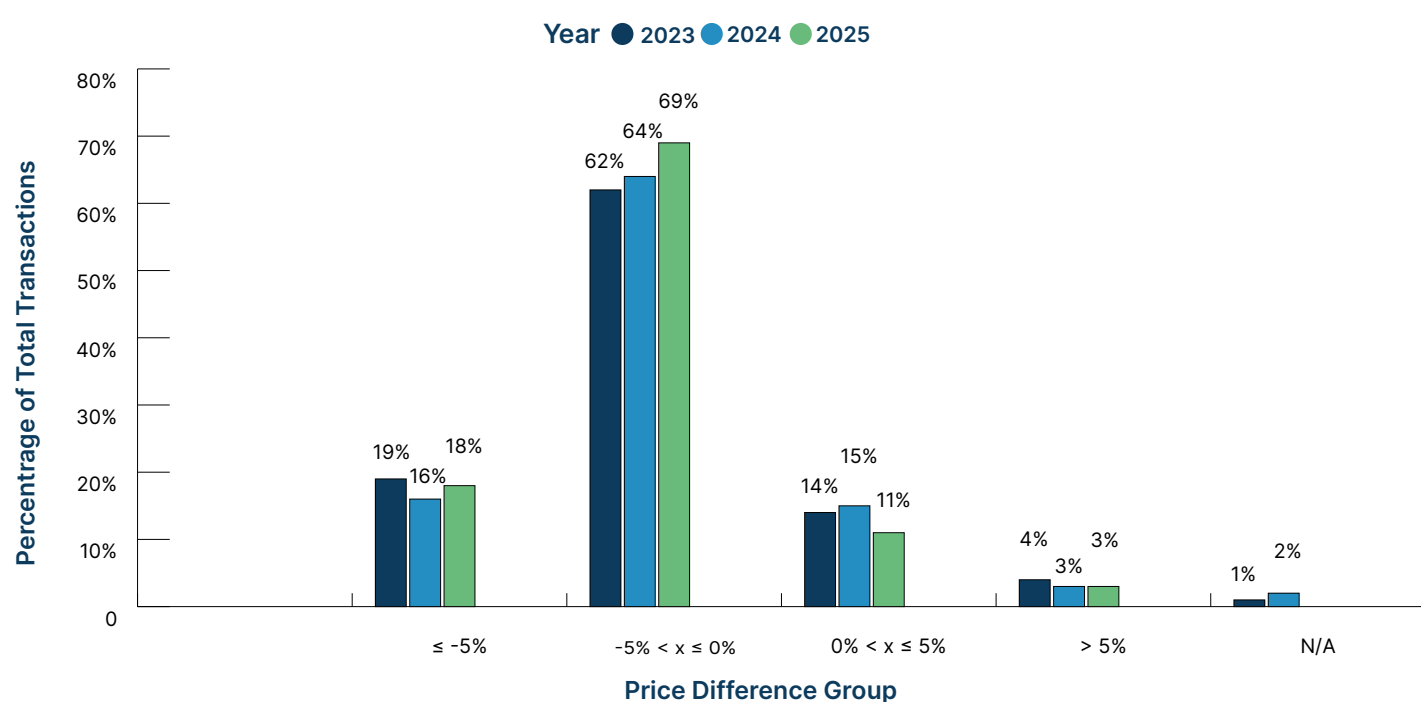


FIGURE 4: Reported Days on Market by Board



- Approximately 87 per cent of properties sold either at or below their listing price in the 2025 reporting period. This is slightly higher than the 80 per cent reported for both 2024 and 2023 (Figure 5).
- In 2025, the difference between listing price and sale price was within -5 per cent in 69 per cent of total transactions in the reported sample.

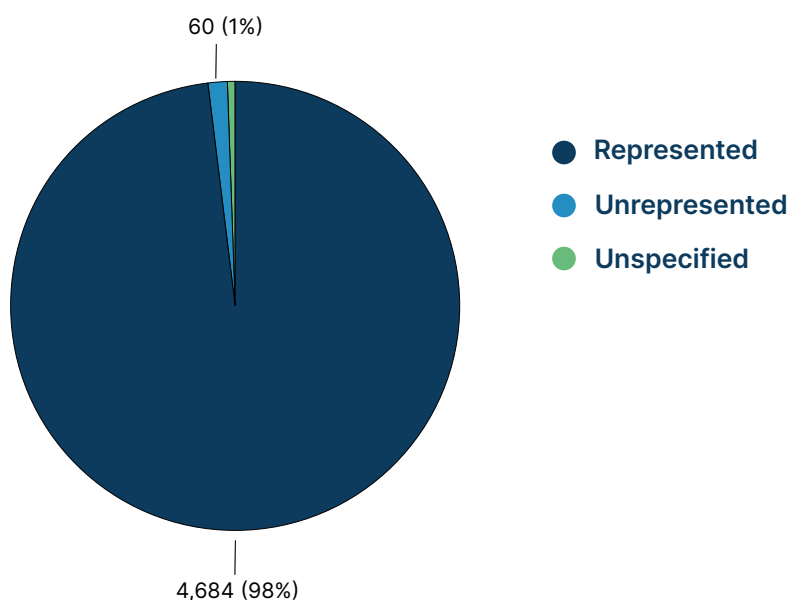
FIGURE 5: Difference between List and Sale Price



## Representation

- Figure 6 shows that 98 per cent of buyers were represented by a real estate licensee in their real estate transactions in the reported sample.
- There was little notable variation in representation by Board areas or between CMA vs non-CMA regions in the reported sample.
- This is the first year that BCFSA has collected information on representation through the data call. Comparisons to previous years' samples are not available.

**FIGURE 6: Buyer Representation**



## 3. Use of the HBRP

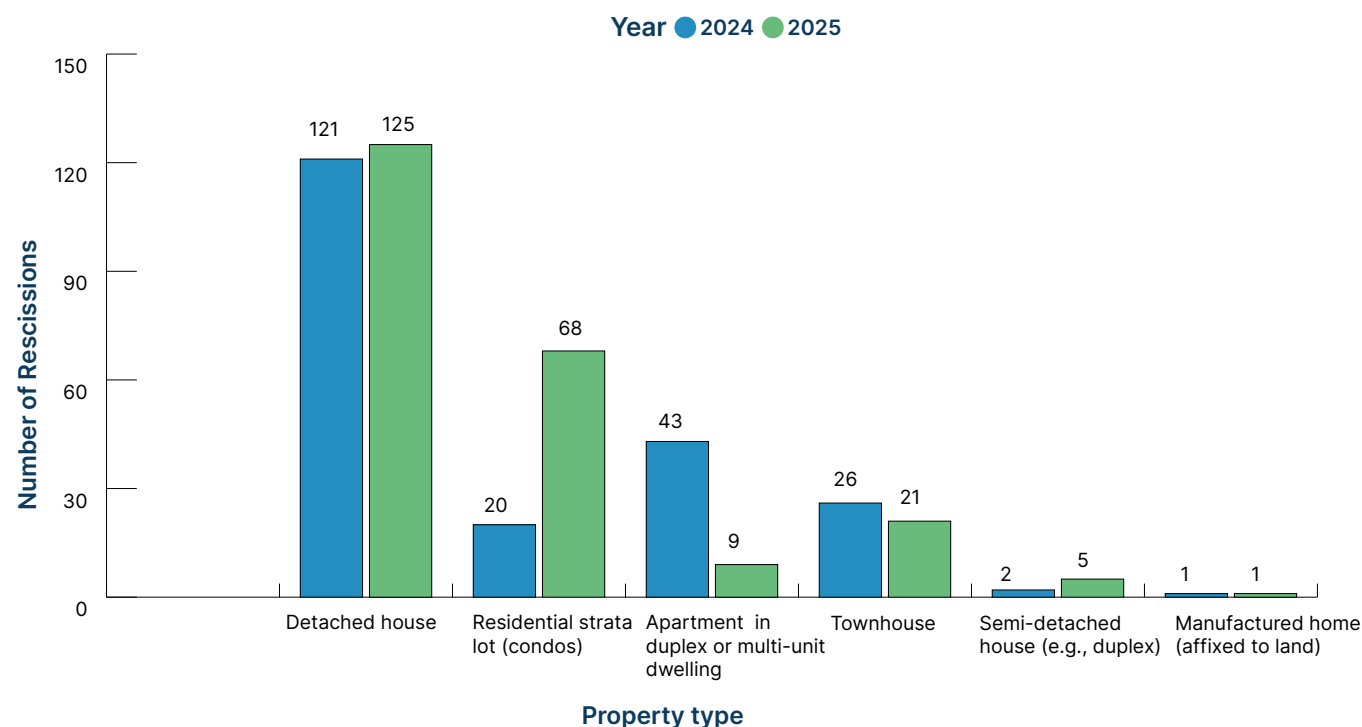
### RESPONSE

In total 865 brokerages submitted information on the use of the HBRP (91 per cent of brokerages), of which 773 brokerages (89 per cent) reported no rescissions during the reporting period.

### HIGHLIGHTS OF RESULTS

- A total of 216 rescissions were submitted by 92 brokerages. For comparison, BCFSA reported 231 rescissions in the 2024 data call summary report. However, due to changes in how information is reported, these numbers are not directly comparable.
- Based on the sample, the average days to rescind was 3 days, and the average rescission fee amount was \$3,060.
- The sample includes, rescissions from all regions of the province, with more rescissions reported in CMAs.
- Figure 7 provides a breakdown of rescissions by property type. Based on the sample, rescissions were most commonly reported for transactions involving detached homes (53 per cent), followed by residential strata lots (29 per cent), and townhouses (10 per cent).

FIGURE 7: Reported Rescissions by Property Type



## 4. Process Observations

The 2025 Data Call saw strong participation from managing brokers across the province, with a 94 per cent response rate for real estate transaction data and 91 per cent response rate on the use of HBRP data.

Despite the high level of compliance, a small number of brokerages did not submit the required information:

- 92 brokerages were issued a Letter of Advisement (“LOA”) for first-time non-compliance.
- 6 brokerages, who failed to comply in both 2024 and 2025, have been referred to BCFSA’s Compliance and Enforcement department for potential enforcement action.

Some managing brokers expressed confusion about the requirement to submit a workbook for both transaction and HBRP data, even when reporting a NIL response. While BCFSA’s communications—such as those published in the [2025 Real Estate Brokerage Data Call information page](#)—clearly outlined the obligation to respond to both components. BCFSA may further emphasize this dual reporting requirement in its outreach and materials to support even greater compliance in future years..

BCFSA also observed an improvement in data quality compared to previous years. Only a small number of transactions had to be removed from the analysis due to data issues. Thanks in part to enhancements in the IRIS submission platform, the majority of data was received in a clean and complete format. As a result, only minimal adjustments were required to prepare the data for analysis, contributing to greater reliability and efficiency in the reporting process.



## 5. Next Data Call

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BCFSA's access to timely real estate data is essential to supporting regulatory decision-making and monitoring consumer risks. BCFSA anticipates continuing to conduct data calls in 2026 and beyond. BCFSA will give more information, including a list of fields available in the months leading up to the 2026 data call and provide advance notice to managing brokers. By regularly collecting and analyzing data on residential sales, BCFSA will continue to compare year-over-year trends in market conditions and monitor the impact of various changes, including consumer protection measures. BCFSA extends its appreciation to managing brokers who participated in the data call.



