2026 Summary report

Real Estate Brokerage Data Call and HBRP Reporting

BCFSA

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Contents

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1 Results of BCFSA's 2026 Real Estate Brokerage Data Call and HBRP Reporting

1. INTRODUCTION

This report summarizes the results of BC Financial Services Authority's (BCFSA) 2026 Real Estate Brokerage Data Call (2026 Data Call).

The 2026 Data Call collected information on:

- residential real estate sales with firm contract dates between February 15, 2026, and March 14, 2026
- use of the Home Buyer Rescission Period (HBRP) between January 1, 2025, and December 31, 2025

Both requests were issued to 916 brokerages licensed for trading services, with submissions due April 17, 2026. In addition to the data fields collected in previous years, the 2026 Data Call introduced new fields relating to brokerage commissions to establish a baseline understanding of commission structures in B.C.

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. 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 strengthen public trust.

BCFSA extends its sincere thanks to the managing brokers who participated in the 2026 Data Call. BCFSA recognizes and appreciates the time and effort required to participate in the data call.

2. INTEGRATION OF GREATER VANCOUVER REALTORS® MLS® DATA

For the first time, brokerages that are members of the Greater Vancouver REALTORS® (GVR) were exempt from submitting residential transaction data for properties located within the GVR region. Instead, BCFSA obtained relevant transaction data directly from the GVR Multiple Listing Service (MLS®) system.

This approach reduced reporting for GVR member brokerages and provided BCFSA with more timely access to transaction-level data. MLS® data from the same reporting period has been incorporated into this summary wherever the available fields aligned with those collected through the formal data call. Some MLS® fields do not directly correspond to data call requirements; as a result, certain information is not available for transactions in the GVR area.

Brokerages that are members of the GVR and listed or sold properties outside the GVR region were still required to submit data for those transactions.

3. FUTURE DATA PARTNERSHIPS

BCFSA views board partnerships as an important step toward a more modern, integrated, and efficient real estate data ecosystem in British Columbia. Expanding these partnerships will reduce reporting burden for brokerages, improve the timeliness and consistency of data and strengthen the sector's ability to identify emerging trends and support consumer protection.

4. 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 on data collected within a limited time period and are not representative of broader market conditions.

2 Residential real estate sales

1. RESPONSE

In total, 872 brokerages (95 per cent) responded to the residential real estate sales portion of the 2026 Data Call, of which 591 brokerages (64 per cent) reported no transactions during the reporting period. The 2026 Data Call response rate is comparable to last year's participation (94 per cent).

2. HIGHLIGHTS OF RESULTS

- A total of 4,468 residential real estate sales were reported for the period between February 15, 2026, and March 14, 2026. For context, MLS® systems operated by local real estate boards recorded an estimated 5,141 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 13 transactions were excluded from the analysis due to data quality issues. Therefore, the analysis of residential real estate sales is based on 4,455 transactions.
- Across the province's major real estate boards, a total of 4,455 transactions were analyzed (see Figure 1). Activity was concentrated in the GVR region (1,783 transactions), followed by the Fraser Valley Real Estate Board (708), Victoria Real Estate Board (431), and the Vancouver Island Real Estate Board (390).
- Of the total transactions reported during this reporting period, single family dwellings, duplexes, and residential strata lots (condos) account for 70 per cent of the total reported transactions.

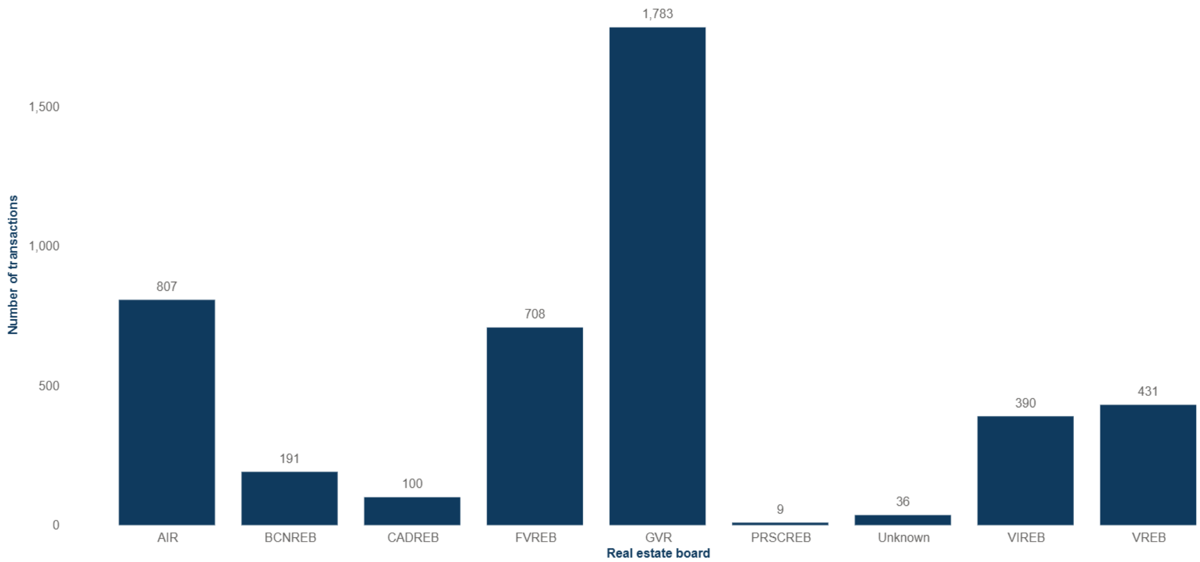

Figure 1: Total reported transactions by real estate board

***Unknown category represents data where real estate board was not specified**

Multiple offers[1]

- The proportion of reported transactions involving multiple offers during the 2026 reporting period was 24 per cent, a slight increase from 22 per cent in 2025, but still below the levels observed in 2023 and 2024, when the rate was closer to 30 per cent (Figure 2)[2]. Taken together, the past four years indicate a relatively stable but subdued level of competitive offer activity. While year-to-year fluctuations are expected, the overall trend continues to suggest a more balanced market with moderate competition rather than the heightened bidding activity seen in earlier periods. These results should be interpreted cautiously, as the short reporting window and regional variation limit the extent to which broader market conditions can be inferred.

[1] This analysis reflects only transactions submitted through the formal data call, as comparable information on multiple offers was not available for the GVR region; the MLS® system does not track total number of offers.
[2] This figure does not include data from the Greater Vancouver Real Estate Board, as the MLS® system does not collect data on the total number of offers.

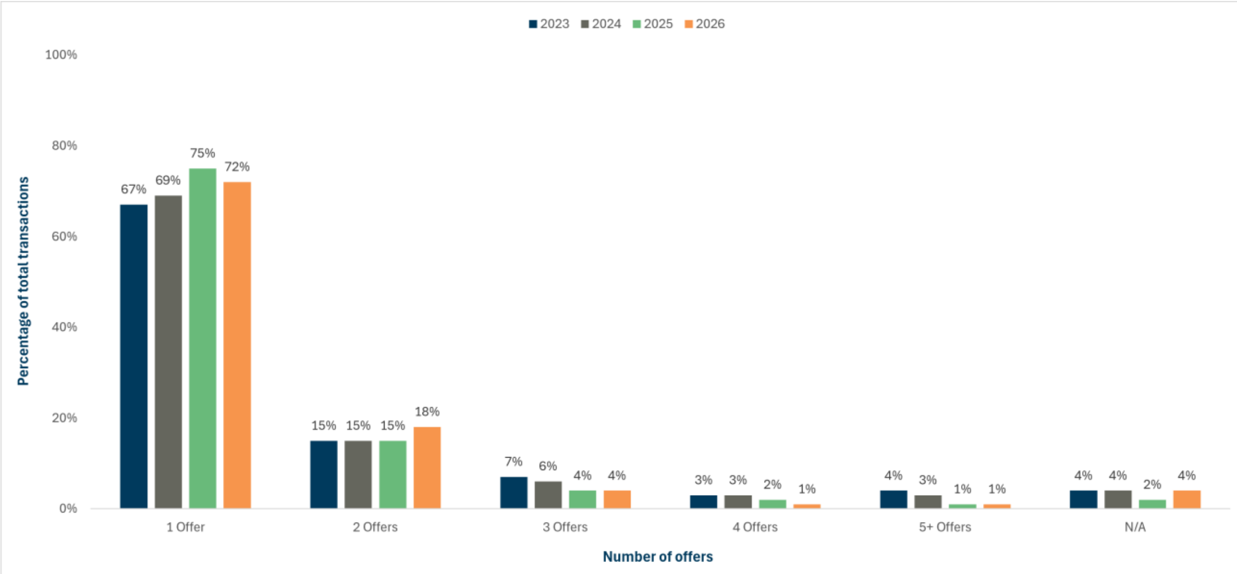

Figure 2: Total number of reported offers

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

- Based on the sample, multiple offers were most common for residential dwellings with a suite (30 per cent), followed by duplexes (27 per cent) and single-family dwellings (26 per cent).
- About 47 per cent of transactions in the sample with multiple offers accepted the highest-priced offer. In around 23 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 2026 sample (see Figure 3), representing 4 per cent of reported transactions. This is lower than the 11 per cent reported in 2025 and 14 per cent in 2024 and 2023. This continues a multi-year pattern in which unconditional offers represent a small share of residential sales.
- Overall, the results remain consistent with a market that is not experiencing elevated competitive pressure, where buyers continue to rely on conditions such as home inspection and financing.

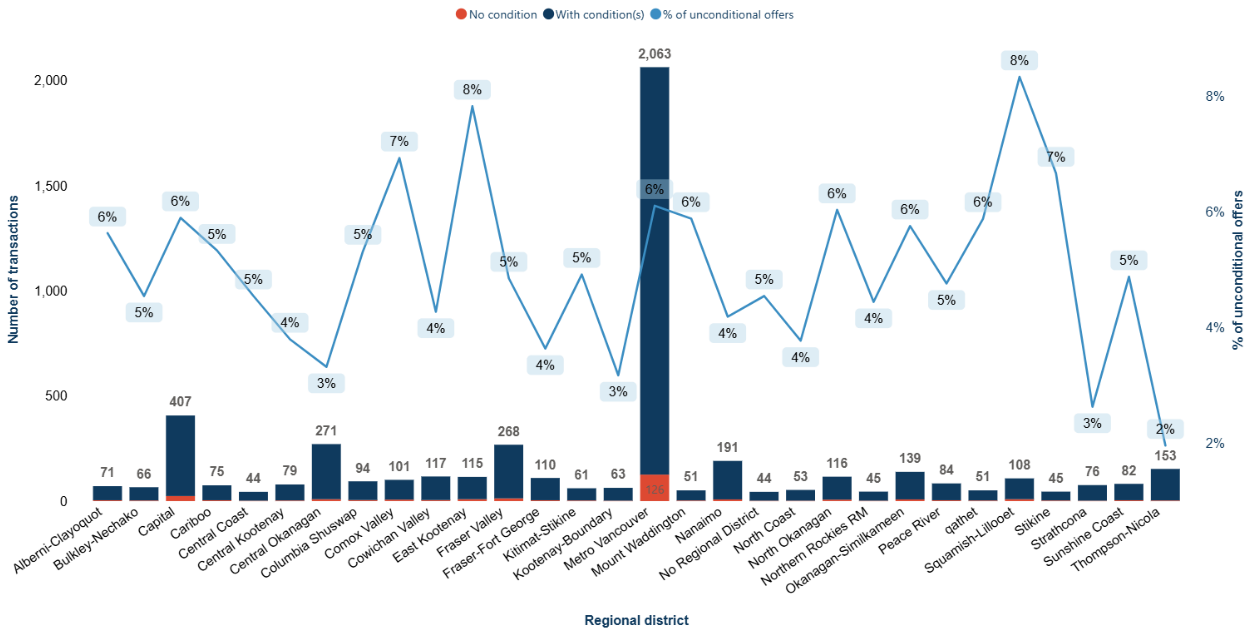

Figure 3: Number of unconditional offers by region

Conditions

- In 2026, 96 per cent of accepted offers in the sample included at least one condition. This represents a steady increase from previous years (88 per cent in 2025, 86 per cent in 2024, and 87 per cent in 2023), reinforcing that conditional offers remain the norm in B.C.'s residential real estate market.
- Home inspection, financing, and insurance remained the most common conditions across the sample. These three conditions have consistently been the most frequently included year-over-year, reflecting buyers' continued reliance on protective conditions in a market that is not experiencing elevated competitive pressure.[3]

Price and days on market

- The average days on market in the 2026 reported sample was 47 days. This is comparable to previous years (56 days in 2025, 40 days in 2024, and 39 days in 2023).
- Listings outside of census metropolitan areas (CMAs) generally showed comparable days on market to other regions.
- Properties in the Powell River Sunshine Coast Real Estate Board (PRSCREB) area spent comparatively longer on the market than those located in other board areas (see Figure 4)[4].
- Based on the report sample, the average list price was $1,145,069 and the average sales price was $984,649 in 2026. The average sales price in this year's reported sample saw a modest decline compared to the 2025 reported sample ($997,689) while the average list price was notably higher than in the 2025 sample ($1,025,096).

[3] This analysis reflects only transactions for which condition data was reported through the data call. Comparable information on subject conditions is not available for transactions sourced from the GVR MLS® system, as these data are not collected, and is therefore excluded from this analysis.
[4] The PRSCREB average for 2026 is based on nine transactions. In small samples, averages can be sensitive to outliers; in this case, three transactions with longer days on market materially increased the reported average. This result should be interpreted with caution and may not reflect typical conditions in the PRSCREB area.

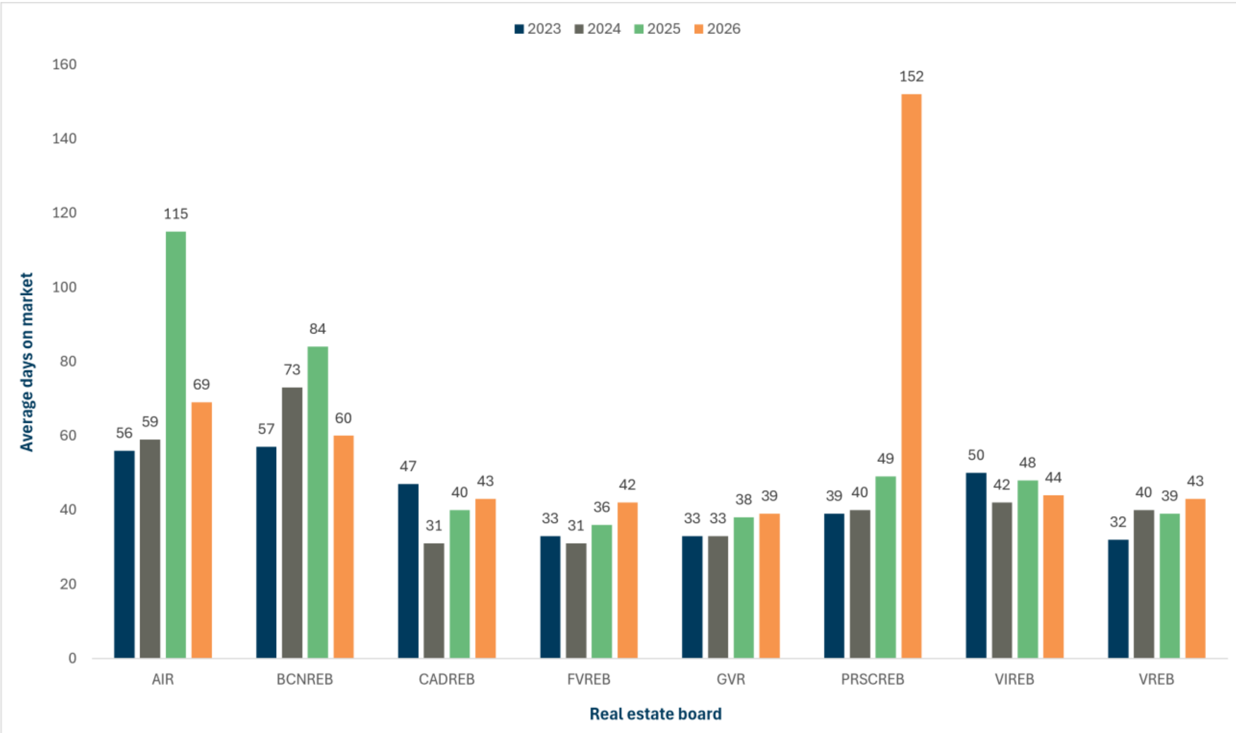

Figure 4: Reported days on market by board

- Approximately, 91 per cent of properties sold either at or below their listing price in the 2026 reporting period. This is slightly higher than the 87 per cent reported for 2025 and 80 per cent reported for both 2024 and 2023 (see Figure 5).
- In 2026, the difference between listing price and sale price was within -5 percentage points in 67 per cent of total transactions in the reported sample.

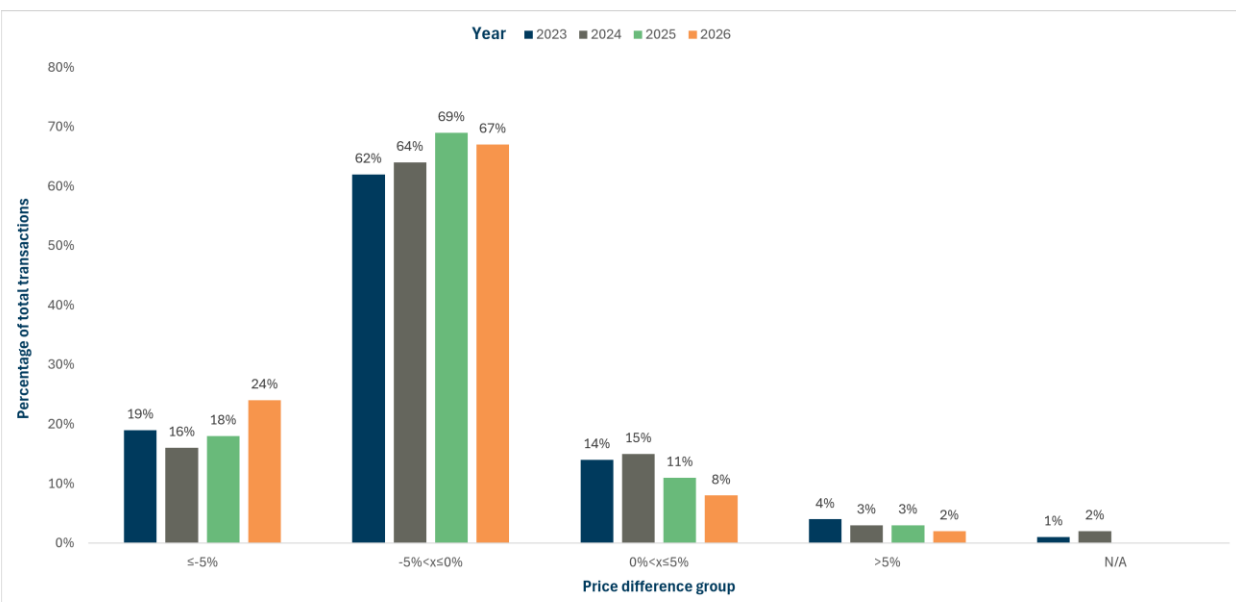

Figure 5: Difference between list and sale price

Representation

- Buyer representation remained consistently high, with 98 per cent of buyers working with a real estate licensee in the reported sample (see Figure 6). This mirrors the trend observed in 2025[5], where buyer representation levels were similarly strong, indicating continued reliance on professional representation in residential transactions.

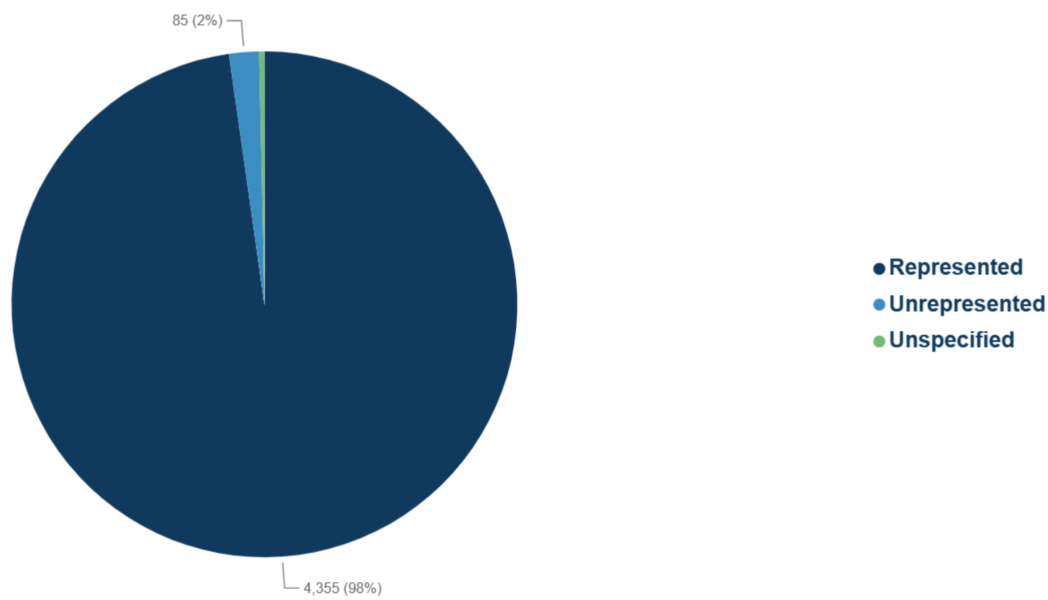

Figure 6: Buyer representation (2026)

3 Use of Home Buyer Rescission Period (HBRP)

1. RESPONSE

In total 864 brokerages submitted information on the use of the HBRP (94 per cent), of which 796 brokerages (87 per cent) reported no rescissions during the reporting period. The response rate for the HBRP portion of the 2026 Data Call is higher than last year's participation (91 per cent).

2. HIGHLIGHTS OF RESULTS

- A total of 223 rescissions were reported.
- Upon reviewing the data quality, 45 (20 per cent) of the reported rescissions were found to be unqualified for further analysis (i.e., data outside the reporting period). As a result, the analysis of HBRP use is based on 178 valid rescissions.

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[5] New data fields related to consumer representation were added in 2025; no data is available from years before 2025.

- For comparison, 216 rescissions were reported in the 2025 data call summary report and 231 rescissions were reported in the 2024 data call summary report.
- Based on the sample, the average days to rescind was 3 days, and the average rescission fee amount was $2,390**.**
- The sample includes rescissions from all regions of the province, with more rescissions reported in CMAs.
- Figure 7 provides a breakdown of rescission by property type. Rescissions under the HBRP continued to occur most frequently in transactions involving detached homes, but the distribution shifted compared to last year. In the current reporting period, 64 per cent of rescissions involved detached homes, up from 53 per cent last year. Rescissions involving residential strata lots declined from 29 per cent to 24 per cent, while townhouse rescissions increased from 10 per cent to 17 per cent. Overall, the data suggests a growing concentration of rescissions in the detached home segment, with modest shifts across other property types.

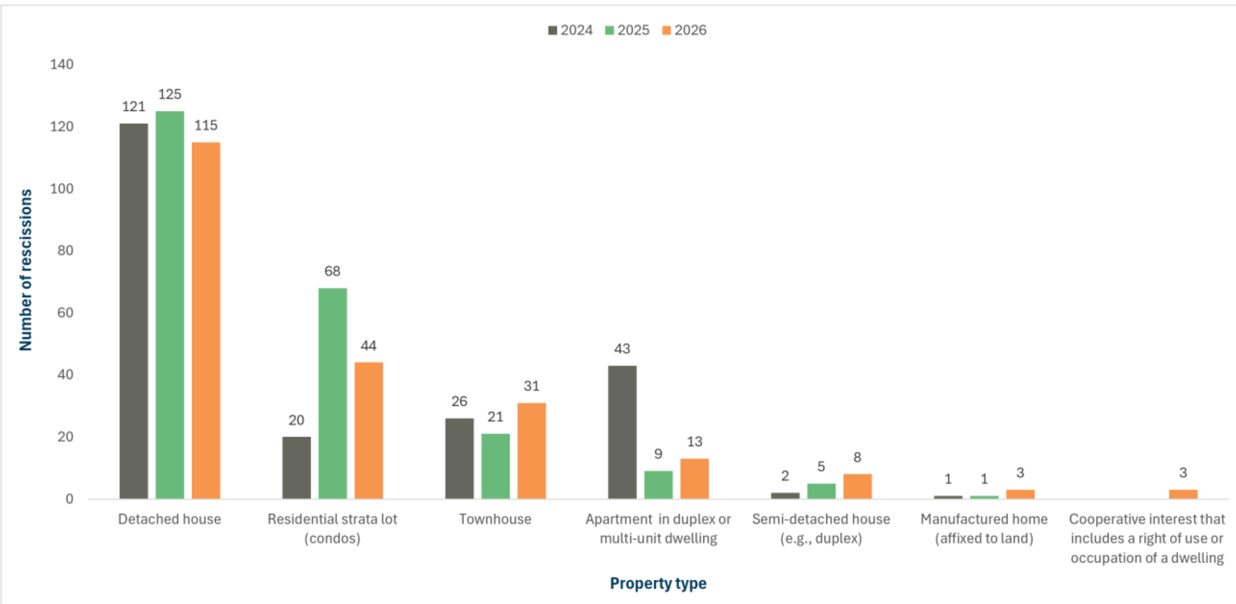

Figure 7: Reported rescissions by property type

4 Process observations

The 2026 Data Call saw strong participation from brokerages across the province, with a 95 per cent response rate for real estate transaction data and 94 per cent response rate on the use of HBRP data request. Despite high overall compliance, a small number of brokerages did not submit the required information:

- 30 brokerages were issued a Letter of Advisement (LOA) for non-compliance.
- Three brokerages have been referred to BCFSA's Compliance and Enforcement Department for potential enforcement action.

While BCFSA's communications clearly outlined the requirement to respond to both the residential sales and HBRP portions of the data call, some managing brokers expressed confusion about submitting a NIL response for each component. BCFSA may further emphasize this dual requirement in future communications.

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 Conclusion

The 2026 Real Estate Brokerage Data Call and HBRP reporting highlights a period of relative market stability characterized by moderate, if subdued, activity, balanced conditions, and continued reliance on standard transactional safeguards. While results should be interpreted with caution due to the limited reporting window and sample constraints, several consistent trends emerge across both residential sales data and HBRP usage.

Overall, the residential market appears to be operating in a more balanced environment compared to the heightened competition seen in earlier years. Indicators such as the modest level of multiple offers (24 per cent), the low prevalence of unconditional offers (4 per cent), and the increasing use of subject conditions (96 per cent of transactions) collectively point to reduced competitive pressure and greater prudence among buyers. This is further reinforced by pricing dynamics, where a large majority of properties (91 per cent) sold at or below list price and most transactions remained within a narrow margin of the listing price. Together, these patterns suggest that buyers are exercising caution and maintaining negotiating leverage, while sellers are adapting expectations accordingly.

Market activity continues to be regionally concentrated, particularly within larger urban centres, though the data also demonstrates variability across smaller boards where results may be influenced by limited sample sizes. At the same time, transaction timelines remain broadly consistent with recent years, indicating no significant shifts in liquidity or pace of sales at the provincial level.

The data also reinforces the importance of professional representation, with consistently high levels of buyer engagement with licensed real estate professionals. This suggests that, despite evolving market conditions, consumers continue to rely heavily on professional guidance to navigate transactions.

With respect to the HBRP, usage remains relatively stable year over year. The majority of brokerages reported no rescissions, indicating that the tool is used selectively rather than routinely. The concentration of rescissions in detached homes and the modest shifts across property types suggest some evolving consumer behaviour, but not a material change in overall reliance on the policy.

From a regulatory and operational perspective, the data call demonstrated strong participation and improved data quality, reflecting increased familiarity with reporting requirements and enhancements in submission systems. The successful integration of MLS® data for the GVR region represents a meaningful step towards a more efficient and modernized data collection framework, which is expected to improve both data timeliness and consistency in the future.

In summary, the observed trends point to a steady and measured real estate market, where competitive intensity remains subdued and transaction practices are increasingly risk-conscious. Continued data collection and expanded data partnerships will be critical to monitoring how these trends evolve and to supporting evidence-based regulatory oversight going forward.

6 Next data call

BCFSA's access to timely real estate data is essential to supporting evidence-based regulatory decision-making and monitoring consumer risks. Consistent with its approach to modernizing data collection, BCFSA is working towards continuous collection of real estate transactions, beginning in 2027. While this could involve collecting data directly from brokerages, BCFSA welcomes the opportunity to engage with real estate boards to explore information-sharing partnerships that will enable transaction data to be accessed directly from real estate boards. As our data collection activities expand, BCFSA will continue to provide advance notice and clear guidance where data calls remain necessary, including information on required data fields.

By regularly analyzing residential sales data—whether obtained through boards or through interim data calls—BCFSA will continue to assess year-over-year market trends and monitor the impact of regulatory and consumer protection measures. BCFSA extends its appreciation to managing brokers and brokerages for their participation.

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