

Daily Hive – June 4, 2024

Comparison of Vancouver and Alberta real estate might ruin your day

Amir Ali || June 4, 2024



Courtesy of Al Chan | Royal LePage Magna

Various reports and online conversations suggest that many people are moving from Vancouver to other Canadian cities for cheaper real estate, but what are you getting in a home in other provinces?

Courtesy of RoomVu, we've found one listing for a home in Vancouver that was listed at \$399,000, one of the cheapest listings in the city last month.

How does that compare to what you can get in Edmonton, Calgary or even Toronto?

Let's first look at our Vancouver property, which we'll use for comparisons. The aforementioned property, listed at \$399,000, is a one-bedroom, one-bathroom condo.

Located at 830 East 7th Avenue, the home features 441 sq ft of space and was built in 1975.



Courtesy of Al Chan

The listing describes it as a junior one-bedroom that has been “tastefully renovated.”



Courtesy of Al Chan

According to Zeatly, the unit sold for \$420,000, \$20,000 above the asking price.



Virtually staged. (Sutton Group-West Coast Realty)

It's easy to see why the Vancouver home sold so quickly. It's in a good location and at a price you'll rarely find in Vancouver. But compared to Alberta, the difference in what you can get at that price is staggering.

Even a preliminary search yields results that put this Vancouver property to shame.

According to REW, you could find a three-bedroom, two-bathroom home with more than double the square footage for less.



Royal LePage Benchmark

This Calgary townhome is currently listed for \$359,900. It features 1,094 sq ft of space.



Royal LePage Benchmark

The two-storey unit includes two parking stalls and a fenced backyard.



Royal LePage Benchmark

You can find similar results in Edmonton. You might even get angry at how much cheaper real estate is in Edmonton for what you get.

This Edmonton home features 1,464 sq ft of space.



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You can get a four-bedroom, three-bathroom townhome for just \$358,800.



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While it is possible to find homes in BC priced similarly to those in Calgary and Edmonton, in Vancouver, you will not get anywhere close to what's on offer in Alberta.

Using Toronto as a comparison, you find results similar to what you'd find in Vancouver at that price range – small apartments around 500 sq ft, with one bedroom or a studio unit. You're also mostly looking at places outside the city centre, like this one-bedroom, one-bathroom unit featuring under 499 sq ft, listed for \$399,000.



Re/Max Hallmark Realty

This home is located in Little Portugal, a fair bit of distance from downtown Toronto.



Re/Max Hallmark Realty

Just a quick comparison of real estate prices between Vancouver and Alberta listings makes it easy to see why there has been a surge of people moving from BC to Alberta.

Have you considered the move? Let us know in the comments.