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Unsold condos piling up in Metro Vancouver, says report

Completed and unsold inventory could spike 60 per cent this year, according to Rennie



Jami Makan || April 16, 2025



Ryan Berlin, head economist and vice-president of intelligence with Rennie & Associates Realty Ltd. Berlin and his team recently released a report highlighting the Vancouver region's growing glut of unsold condos. Rob Kruyt

Metro Vancouver's real estate market is on track to see the highest level of unsold condo inventory in years.

That's according to a new report by Rennie & Associates Realty Ltd., whose intelligence unit forecasts a 60-per-cent rise in the region's unsold condo inventory by year's end.

"Metro Vancouver's housing market may feel balanced on the surface, but inventory trends are telling a different story," said a Wednesday press release.

“With more homes coming to market than are being sold, growing inventory may affect pricing, delay future construction, and shift how housing meets the needs of buyers and renters.”

Rennie’s report said there are currently 2,179 completed, unsold condos in the region. After factoring in absorption, this figure is projected to grow to 3,493 units by year’s end, a jump of 60.3 per cent.

“If the current trajectory holds, we’ll be ending 2025 with the highest level of unsold condo inventory in years,” Ryan Berlin, Rennie’s head economist and vice-president of intelligence, said in a statement.

“That has real implications, not just for what gets built next, but for how the region manages affordability, absorption and future growth.”

Noting sluggish pre-sales activity, the report suggested the new, longer marketing window under the Real Estate Development Marketing Act, REDMA—now 18 months instead of 12—may not make much of a dent in unsold inventory amid investor uncertainty.