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Market Chat

WINTER 2026

Reflections on 2025

There's no question that 2025 tested all of us. A new U.S. president with new tariffs created economic uncertainty across the country. On the housing front, buyers continued with a "wait and see" approach, unsure where interest rates and prices would land, contributing to one of the slowest real estate markets we've seen in decades.

Despite these challenges, the past year brought some important wins for us at Polygon. We continued moving major masterplanned communities forward in Mission, Abbotsford and Squamish. Strong sales were achieved at townhome communities, including Westhampton, Ridgewood, Partington Creek and East Ridge. Most importantly, we started construction on more than 1,300 new homes which is clear evidence of our belief in the long-term strength of the Metro Vancouver and Fraser Valley markets.

Looking Ahead with Optimism

Real estate is cyclical, and after almost three years of turbulence, I genuinely feel we are nearing the end of this difficult period. Mortgage rates have decreased significantly, prices have fallen, incentives for new homebuyers have improved, and the selection of available new and resale homes today is the strongest we've seen in years.

For many homebuyers – especially those entering the market for the first time – conditions are becoming increasingly attractive. Do today's market conditions create a window of opportunity for buyers? I think so.

Why Buy Now?

Over the long run, homeownership in Metro Vancouver has proven to be a safe and steady investment. Since 1980, we've seen average annual appreciation of more than 6%. If you've been waiting for the right time to make the leap, could this be it?

Here are five reasons why I believe now is a good time to enter the market:

1. Lower Mortgage Rates

Mortgage rates are down nearly two percentage points from their recent peak and that's been improving affordability. We're also hearing from our banking partners that more first-time buyers are getting pre-qualified which is a strong sign of buying intention.

2. Better Values

With more inventory on the market, home prices have been decreasing across most product types. It's always hard to know if we've reached the bottom until we're past it, but I believe we are starting to see real value in today's market.

3. Great Selection

One of the biggest advantages today is choice. Whether you're looking for a condo, townhome or single-family home, there is more selection available than we've seen in decades. This allows buyers to explore different neighbourhoods, compare features and pricing, and make a confident decision without the frantic urgency of a hot market.

4. Incentives and Bargaining Power

A buyer's market often means stronger incentives and better negotiating conditions. Homebuilders and resale sellers alike are motivated, which can translate into meaningful value. For buyers who do their homework, this can be an ideal environment to secure a home with the most favourable terms.

5. Support for First-Time Homebuyers

For those living at home with family or renting, this moment may offer an opportunity to start investing in your long-term financial future. I know that the first step into homeownership can feel like a big step, but today's market provides buyers with more flexibility and support than we've seen in years.

Here are some of the most meaningful programs and incentives available:

- **GST Rebate** – The new federal GST rebate on newly built homes will save eligible buyers up to \$50,000, significantly reducing the overall purchase price.
- **Financing Flexibility** – First-time buyers may be eligible for 30-year amortization options to help keep monthly payments manageable, along with lower downpayment options through CMHC.
- **Savings Tools** – The federal Home Buyers' Plan allows you to withdraw up to \$60,000 per person from your RRSP toward a downpayment, while the First Home Savings Account provides a tax-deductible way to save.
- **Property Transfer Tax Exemption** – Eligible first-time buyers can save up to \$20,000 through the elimination of the property transfer tax payable on a new home when it's your principal residence.
- **A Helping Hand** – We're also seeing more families helping the next generation get started. Whether it's shared savings, co-ownership, a gift, or help with a downpayment, that support can make a difference in turning the goal of homeownership into a reality.

Whether you're a first-time buyer entering the market, moving up to a larger home, downsizing, or purchasing as an investment, buying a home is a major decision and being well-informed matters. Our Polygon sales teams are available to help you understand your options, explore available incentives and move forward with confidence in today's market.

Building with Purpose

As we begin 2026, our commitment at Polygon remains unchanged – to build quality homes of enduring value for families across Metro Vancouver and the Fraser Valley. With over forty-five years in business and more than 34,000 homes completed, Polygon continues to design communities with care, attention to detail and a focus on long-term livability.

If you're considering a move or exploring an investment for the years ahead, visit polyhomes.com to learn more about our new communities.

Start here.