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 VIREB
MARKET STATISTICS
NOVEMBER 2025

FOR MORE DETAILED REPORT INFORMATION PLEASE CONTACT DARREN MCGEE DIRECTLY.
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MONTHLY STATISTICS PACKAGE

NOVEMBER 2025



VIREB

MEDIARELEASE

DECEMBER 1, 2025

CONTINUED STABILITY REFLECTS CONFIDENCE IN HOUSING MARKET

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 513 unit sales (all property types) in November 2025, down eight per cent from one year ago. Year-over-year active listings (all property types) were 3,646, up five per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 259 homes sold in November, down one per cent from one year ago and 18 per cent from October. Sales of condo apartments last month came in at 50, a decrease of 19 per cent year over year and a drop of 28 per cent from October. In the row/townhouse category, 53 units changed hands in November, down 29 per cent from one year ago and 32 per cent from October.

Active listings of single-family homes were 1,121 last month compared to 1,105 in November 2024. VIREB's inventory of condo apartments was 346 in November, down from the 314 listings posted one year ago. There were 310 row/townhouses for sale last month compared to 257 in November 2024.

"VIREB's housing market remains relatively stable, with sales sitting just below the ten-year average and conditions at the high end of balanced territory," says VIREB CEO Jason Yochim. "Although sales of single-family homes, condo apartments, and row/townhouses dipped in November, that's typical for this time of year as buyers and sellers slow down for the holidays."

Yochim notes that with no Bank of Canada rate cuts expected—and with cuts unlikely unless the economy weakens significantly—VIREB doesn't foresee any major shifts in local market dynamics.

"While federal measures announced in 2025 aim to boost housing supply, they're unlikely to influence our local market in 2026. Despite broader uncertainties, VIREB's market proved more resilient than Vancouver and the Lower Mainland this year, and we expect that stability to continue into 2026," adds Yochim.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$779,200 in November 2025, up two per cent from one year ago and down one per cent from October. In the apartment category, the benchmark price was \$421,300 last month, up seven per cent year over year and two per cent from October. The benchmark price of a townhouse in November was \$538,800, down one per cent from the prior year and two per cent from October.

In Campbell River, the benchmark price of a single-family home was \$670,400 last month, down three per cent from November 2024. The Comox Valley's year-over-year benchmark price rose by one per cent to \$851,000. In the Cowichan Valley, the benchmark price was \$766,800, up two per cent from November 2024. Nanaimo's year-over-year benchmark price dropped slightly to \$801,900, while the Parksville-Qualicum area saw its benchmark price increase by five per cent to \$920,800. The cost of a benchmark single-family home in Port Alberni was \$517,600, up four per cent from the previous year. For the North Island, the benchmark price of a single-family home increased by three per cent to \$441,900.

Please note: The Vancouver Island Real Estate Board (VIREB) transitioned to a new MLS® System in July 2020 and now uses a significantly different data model, which has affected our categories and terminology. For the board-supplied graphs, single-family is now referred to as single-family detached, apartment as condo apartment, and townhouse as row/townhouse, which now includes patio homes. However, when reporting HPI numbers, VIREB still refers to single-family, apartment, and townhouse in the media release.

ABOUT VIREB

VIREB represents over 1,100 REALTORS® in nearly 90 member offices on Vancouver Island, from the Malahat in the south to the northern tip.

VIREB cautions that average price information can be useful in establishing trends over time but does not indicate the actual prices in centres comprised of widely divergent neighbourhoods or account for price differential between geographic areas.

Trademarks are owned or controlled by The Canadian Real Estate Association (CREA) and identify real estate professionals who are members of CREA (REALTOR®) and/or the quality of services they provide (MLS®).

Visit our website for updated information at www.vireb.com.

HPI Note: Areas with insufficient data do not generate statistics and are not included in the HPI graphs.

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HOME PRICE INDEX - BACKGROUNDER

ABOUT THE MLS® HOME PRICE INDEX

On November 1, 2012, VIREB adopted the MLS® Home Price Index (MLS® HPI) as a new method of reporting market price trends. The MLS® HPI determines the value for a typical “benchmark” home, which is a notional dwelling that shares a specific set of qualitative and quantitative attributes. Benchmark prices tend to be slightly lower than corresponding medians and averages.

The MLS® HPI, based on the information entered into the MLS® System at the time of sale, is the best and purest way of determining price trends in the housing market. It was pioneered by six founding partners: the real estate boards of Calgary, Fraser Valley, Montreal, Toronto, and Vancouver, and the Canadian Real Estate Association. In 2009, the partners contracted with Altus Group to develop the MLS® HPI, which subsequently launched in January 2012.

WHY AN MLS® HOME PRICE INDEX?

The MLS® HPI captures and analyzes Canadian home prices based on both quantitative and qualitative housing features.

Quantitative features captured by the index are, for example, number of rooms and bathrooms, living area above ground, and the age of the home. Qualitative features include finished basement, if the home is new or resale, and the home's proximity to shopping, schools, transportation, hospitals, and so on.

The MLS® HPI gauges Vancouver Island tracks price trends for the following benchmark housing types.

- Single-family homes
- One-storey
- Two-storey
- Condominium apartments
- Townhouses

The complete methodology is available at http://homepriceindex.ca/hpi_resources_en.html.

WHY DOES IT MATTER?

Average and median home prices are often misinterpreted, are affected by change in the mix of homes sold, and can swing dramatically from month to month (based on the types and prices of properties that sold in a given month). The MLS® HPI overcomes these shortcomings.

Compared to all other Canadian home price measures, the MLS® HPI identifies turning points sooner, is the most current, and is the most detailed and accurate gauge for Canadian home prices.

HOW TO READ THE TABLES

Benchmark Price: Estimated sale price of a benchmark property. Benchmarks represent a typical property in each market.

Price Index: Index numbers estimate the percentage change in price on typical and constant quality properties over time. All figures are based on past sales.

Month/Year Change Percentage: Percentage change of index over a period of (x) month(s) year.

ANNUAL REVIEW OF THE MLS® HOME PRICE INDEX (HPI)

In line with best statistical practices, the Canadian Real Estate Association (CREA) reviews the MLS® Home Price Index (HPI) annually. Coverage may be revised when results from the annual review are implemented each December.

For example, MLS® HPI coverage may now extend to areas within markets where sales volumes were previously too low but have picked up enough to support benchmark price tracking. On the other hand, MLS® HPI coverage may have been discontinued for areas where sales have become too sparse to support benchmark price calculations.

To ensure that MLS® HPI coverage is consistent and comparable, CREA must sometimes recalculate historical aggregate and composite data. As a result, historical benchmark prices reported in this statistics package may differ from those distributed previously.

SINGLE-FAMILY BENCHMARK PRICE AND HPI

MLS® Home Price Index
[Click here to learn more](#)

HPI or Benchmark Price
 HPI
 Benchmark Price

Value or percent change
 Value
 Percent change

1. Area Group
 Vancouver Island (+ areas)

2. Property Type
 – Single Family

3. Area/Property Type Selection
 Multiple values

Benchmark Price by Timeframe and Property Type							
	November 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$779,200	\$784,900	\$786,000	\$801,000	\$767,700	\$721,600	\$542,100
Zone 1- Campbell River – Single Family	\$670,400	\$686,200	\$680,800	\$699,800	\$691,900	\$615,800	\$475,300
Zone 2- Comox Valley – Single Family	\$851,000	\$854,200	\$850,400	\$885,400	\$839,200	\$759,800	\$574,400
Zone 3- Cowichan Valley – Single Family	\$766,800	\$774,400	\$775,300	\$786,500	\$749,200	\$717,800	\$551,500
Zone 4- Nanaimo – Single Family	\$801,900	\$808,100	\$812,900	\$834,200	\$804,200	\$763,500	\$573,400
Zone 5- Parksville / Qualicum – Single Family	\$920,800	\$914,400	\$916,000	\$911,100	\$876,400	\$837,100	\$626,800
Zone 6- Port Alberni – Single Family	\$517,600	\$527,500	\$525,900	\$519,400	\$495,600	\$499,400	\$348,600
Zone 7- North Island – Single Family	\$441,900	\$460,500	\$467,800	\$474,500	\$428,000	\$428,200	\$264,500

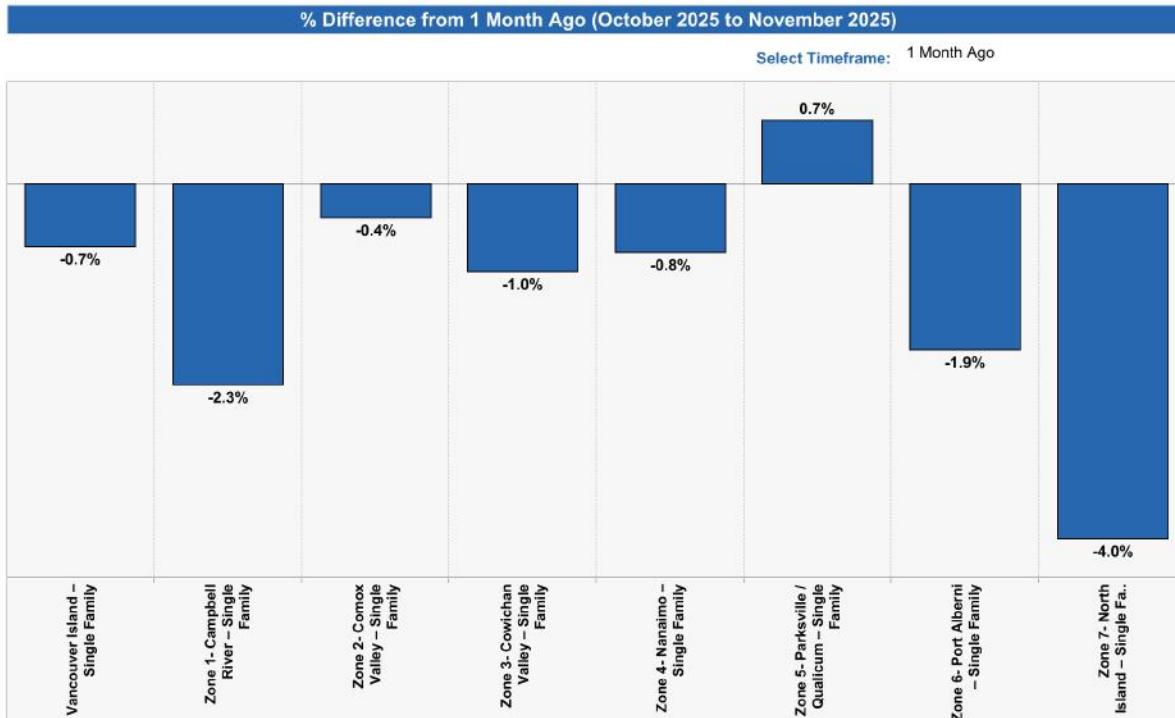
MLS® Home Price Index

[Click here to learn more](#)

1. Area Group
 Vancouver Island (+ areas)

2. Property Type
 – Single Family

3. Area/Property Type Selection
 Multiple values



NOTE: VIREB's HPI benchmark prices were recalculated to adjust for changes to new MLS® System software implemented in July 2020. This has resulted in changes to some of our historical benchmark prices, many of which have increased. Benchmark prices reported beginning in January 2021 are correct as of this writing.

SINGLE-FAMILY BENCHMARK PRICE AND HPI

MLS® Home Price Index

[Click here to learn more](#)

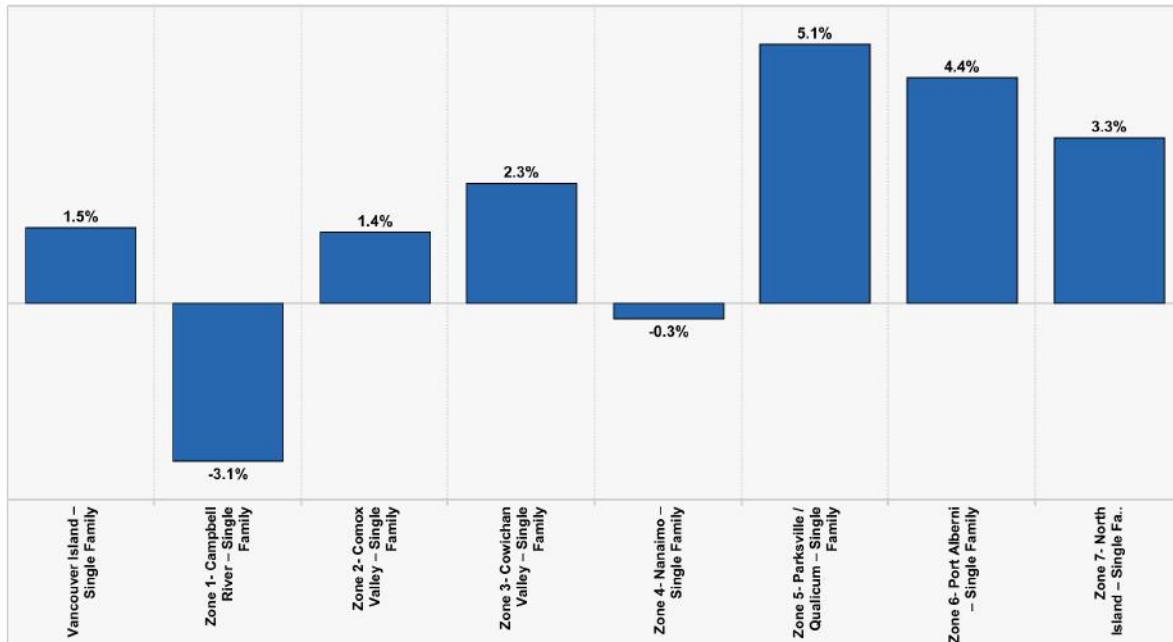
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

% Difference from 12 Months Ago (November 2024 to November 2025)

Select Timeframe: 12 Months Ago



MLS® Home Price Index

[Click here to learn more](#)

HPI or Benchmark Price
 Benchmark Price

Value or percent change
 Value
 Percent change

1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

HPI by Timeframe and Property Type

	November 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	373.2	375.9	376.4	383.6	367.7	345.6	259.6
Zone 1- Campbell River – Single Family	384.0	393.0	389.9	400.8	396.3	352.7	272.2
Zone 2- Comox Valley – Single Family	419.2	420.8	418.9	436.2	413.4	374.3	283.0
Zone 3- Cowichan Valley – Single Family	335.7	339.1	339.4	344.4	328.0	314.3	241.5
Zone 4- Nanaimo – Single Family	366.3	369.2	371.4	381.1	367.4	348.8	261.9
Zone 5- Parksville / Qualicum – Single Family	378.2	375.5	376.2	374.2	359.9	343.8	257.4
Zone 6- Port Alberni – Single Family	445.4	454.0	452.6	447.0	426.5	429.8	300.0
Zone 7- North Island – Single Family	450.9	469.9	477.3	484.2	436.7	436.9	269.9

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APARTMENT BENCHMARK PRICE AND HPI

MLS® Home Price Index

[Click here to learn more](#)

HPI or Benchmark Price
 HPI
 Benchmark Price

Value or percent change
 Value
 Percent change

1. Area Group

Vancouver Island (+ areas)

2. Property Type

– Apartment

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	November 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$421,300	\$412,700	\$406,600	\$405,700	\$394,900	\$391,900	\$273,600
Zone 1- Campbell River – Apartment	\$355,600	\$351,300	\$343,000	\$364,400	\$347,100	\$355,600	\$248,100
Zone 2- Comox Valley – Apartment	\$403,700	\$400,300	\$392,700	\$410,800	\$374,400	\$391,300	\$275,100
Zone 3- Cowichan Valley – Apartment	\$307,700	\$309,700	\$321,600	\$328,100	\$321,000	\$301,600	\$204,700
Zone 4- Nanaimo – Apartment	\$435,400	\$423,100	\$415,800	\$402,400	\$401,600	\$401,200	\$284,900
Zone 5- Parksville / Qualicum – Apartment	\$569,000	\$546,000	\$528,100	\$503,600	\$509,200	\$467,200	\$330,700
Zone 6- Port Alberni – Apartment	\$391,800	\$378,000	\$378,200	\$369,600	\$350,700	\$379,900	\$248,900

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

Vancouver Island (+ areas)

2. Property Type

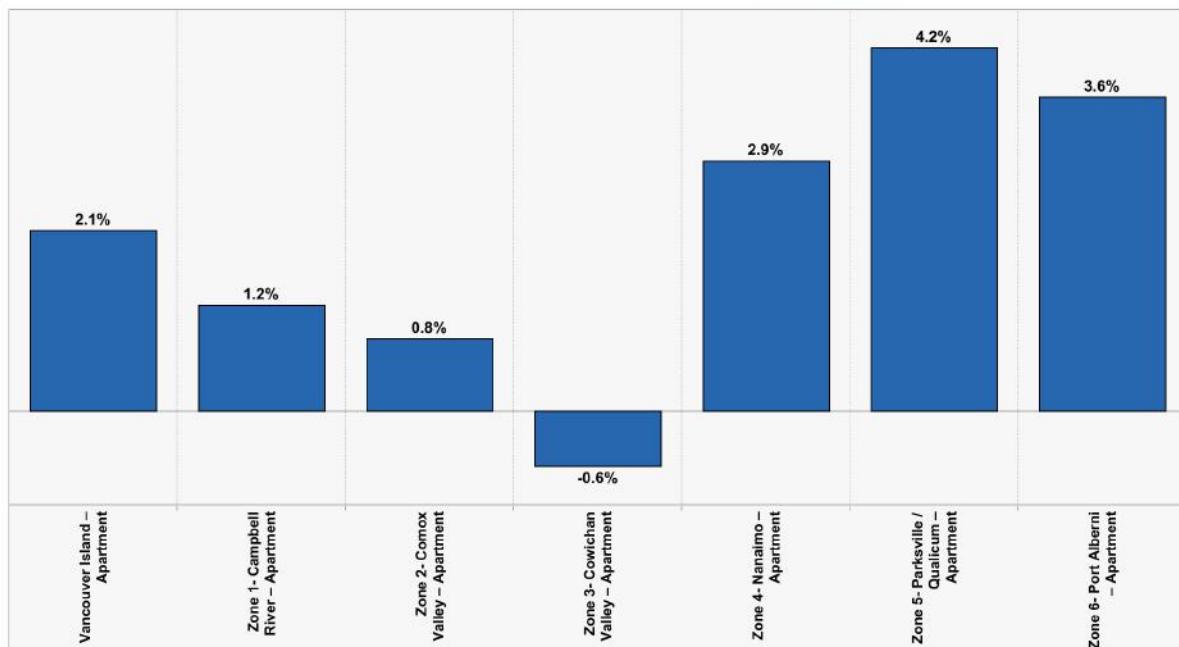
– Apartment

3. Area/Property Type Selection

All

% Difference from 1 Month Ago (October 2025 to November 2025)

Select Timeframe: 1 Month Ago



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APARTMENT BENCHMARK PRICE AND HPI

MLS® Home Price Index

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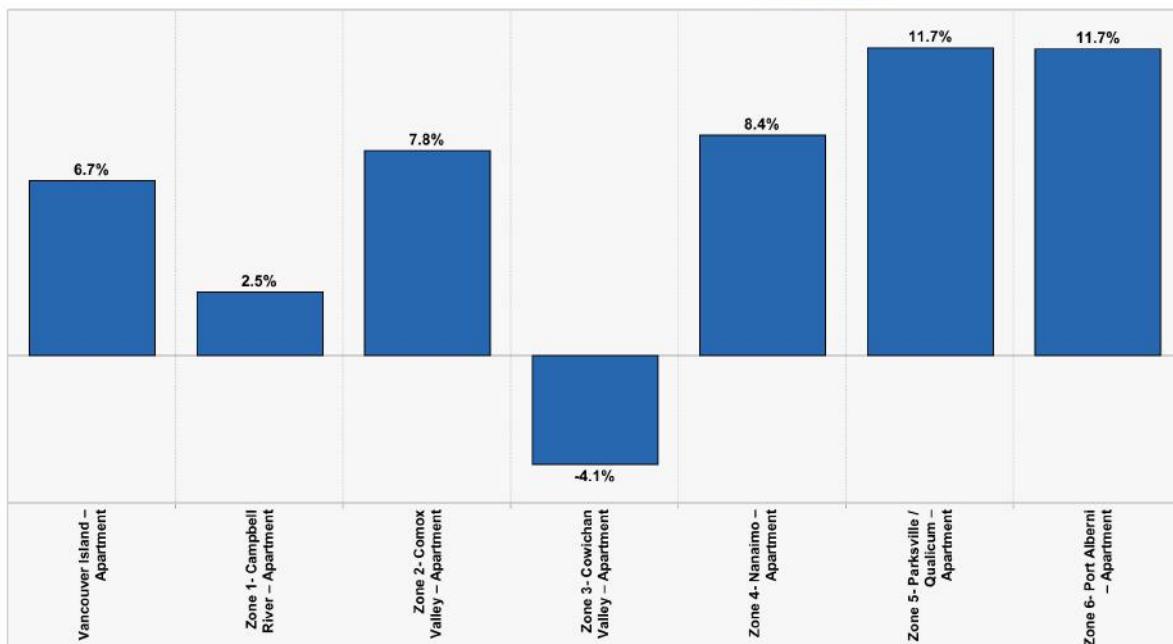
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (November 2024 to November 2025)

Select Timeframe: 12 Months Ago



MLS® Home Price Index

[Click here to learn more](#)

HPI
 Benchmark Price

Value or percent change
 Value
 Percent change

1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

HPI by Timeframe and Property Type

	November 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	428.2	419.4	413.2	412.3	401.3	398.3	278.0
Zone 1- Campbell River – Apartment	392.5	387.7	378.6	402.2	383.1	392.5	273.8
Zone 2- Comox Valley – Apartment	429.9	426.3	418.2	437.5	398.7	416.7	293.0
Zone 3- Cowichan Valley – Apartment	426.2	428.9	445.4	454.4	444.6	417.7	283.5
Zone 4- Nanaimo – Apartment	429.4	417.3	410.1	396.8	396.1	395.7	281.0
Zone 5- Parksville / Qualicum – Apartment	423.4	406.3	392.9	374.7	378.9	347.6	246.1
Zone 6- Port Alberni – Apartment	338.3	326.4	326.6	319.2	302.8	328.1	214.9

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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

[Click here to learn more](#)

HPI
 Benchmark Price

Value
 Percent change

1. Area Group

Vancouver Island (+ areas)

2. Property Type

– Townhouse

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	November 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$538,800	\$547,200	\$547,100	\$562,300	\$544,700	\$526,100	\$374,200
Zone 1- Campbell River – Townhouse	\$535,600	\$542,700	\$546,900	\$553,600	\$543,800	\$513,400	\$352,700
Zone 2- Comox Valley – Townhouse	\$550,200	\$558,200	\$559,200	\$564,100	\$561,700	\$532,200	\$383,300
Zone 3- Cowichan Valley – Townhouse	\$502,100	\$518,300	\$527,600	\$546,100	\$518,900	\$521,900	\$357,900
Zone 4- Nanaimo – Townhouse	\$527,900	\$528,000	\$523,900	\$544,100	\$510,800	\$505,600	\$372,900
Zone 5- Parksville / Qualicum – Townhouse	\$629,500	\$645,600	\$636,800	\$659,800	\$645,700	\$610,500	\$428,000
Zone 6- Port Alberni – Townhouse	\$425,900	\$435,700	\$420,600	\$434,800	\$462,200	\$439,800	\$302,200
Zone 7- North Island – Townhouse	\$249,200	\$255,700	\$244,900	\$252,700	\$245,000	\$207,300	\$128,800

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

Vancouver Island (+ areas)

2. Property Type

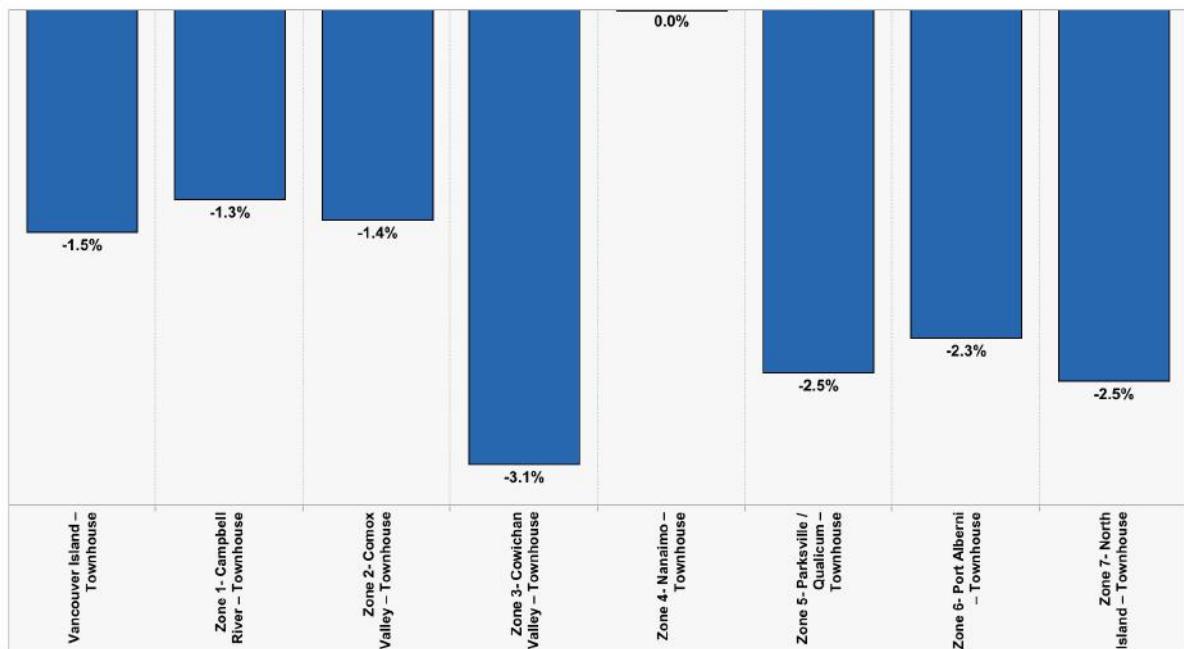
– Townhouse

3. Area/Property Type Selection

All

% Difference from 1 Month Ago (October 2025 to November 2025)

Select Timeframe: 1 Month Ago



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TOWNHOUSE BENCHMARK PRICE AND HPI

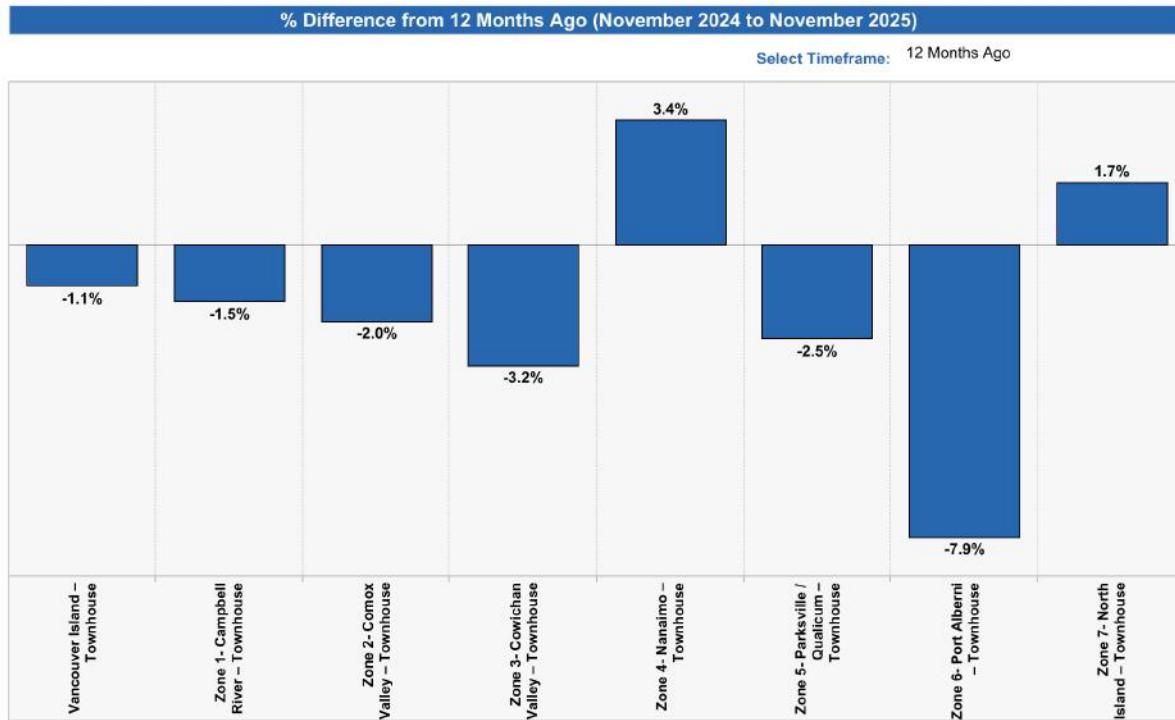
MLS® Home Price Index

[Click here to learn more](#)

1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All



MLS® Home Price Index

[Click here to learn more](#)

1. Area Group
Vancouver Island (+ areas)

HPI or Benchmark Price
 HPI
 Benchmark Price

Value or percent change
 Value
 Percent change

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

HPI by Timeframe and Property Type

	November 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	401.2	407.4	407.4	418.7	405.6	391.7	278.6
Zone 1- Campbell River – Townhouse	483.8	490.2	494.0	500.1	491.2	463.8	318.6
Zone 2- Comox Valley – Townhouse	445.1	451.6	452.4	456.4	454.4	430.6	310.1
Zone 3- Cowichan Valley – Townhouse	376.4	388.5	395.5	409.4	389.0	391.2	268.3
Zone 4- Nanaimo – Townhouse	384.8	384.8	381.9	396.6	372.3	368.5	271.8
Zone 5- Parksville / Qualicum – Townhouse	400.2	410.4	404.8	419.5	410.5	388.1	272.1
Zone 6- Port Alberni – Townhouse	529.7	541.9	523.1	540.8	574.9	547.0	375.9
Zone 7- North Island – Townhouse	340.9	349.8	335.0	345.7	335.2	283.6	176.2

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MLS® SALES SUMMARY - NOVEMBER 2025

Presented in chart form below are the single-family residential unit sales, average sale prices, and median price information for all zones within the board area.

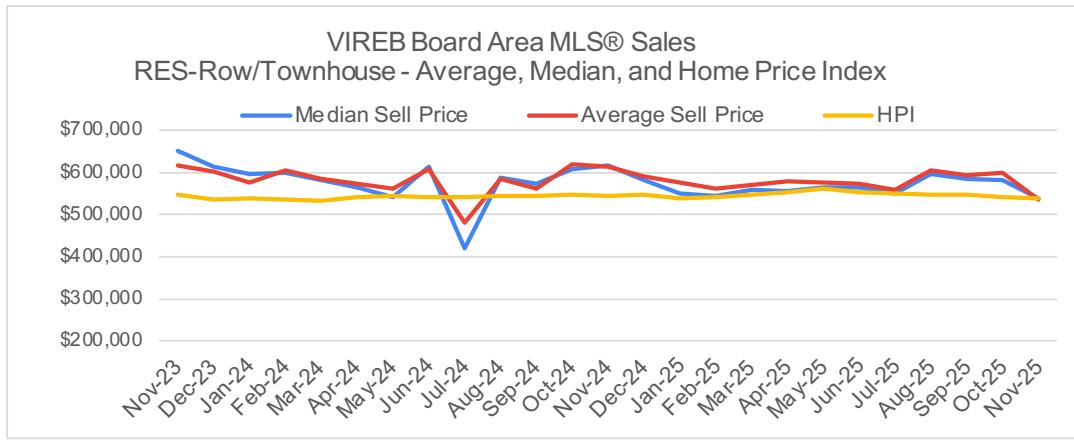
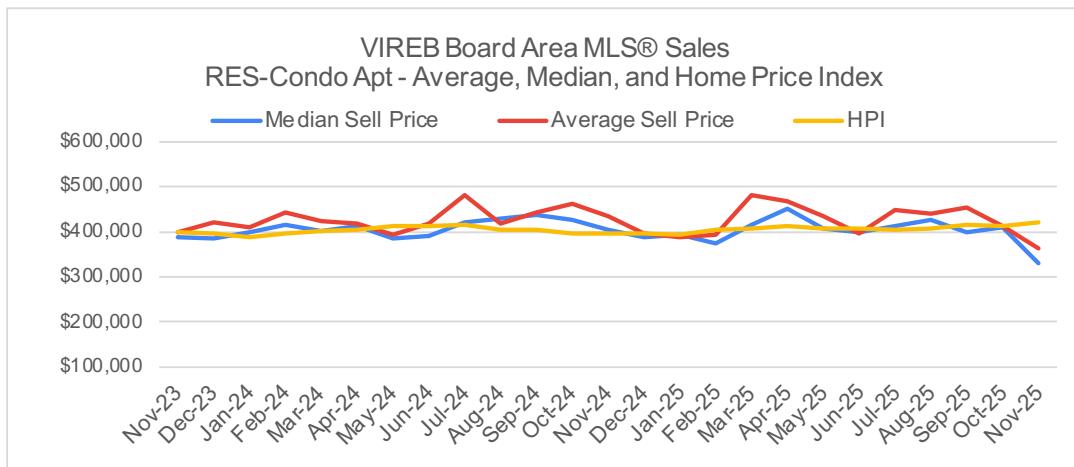
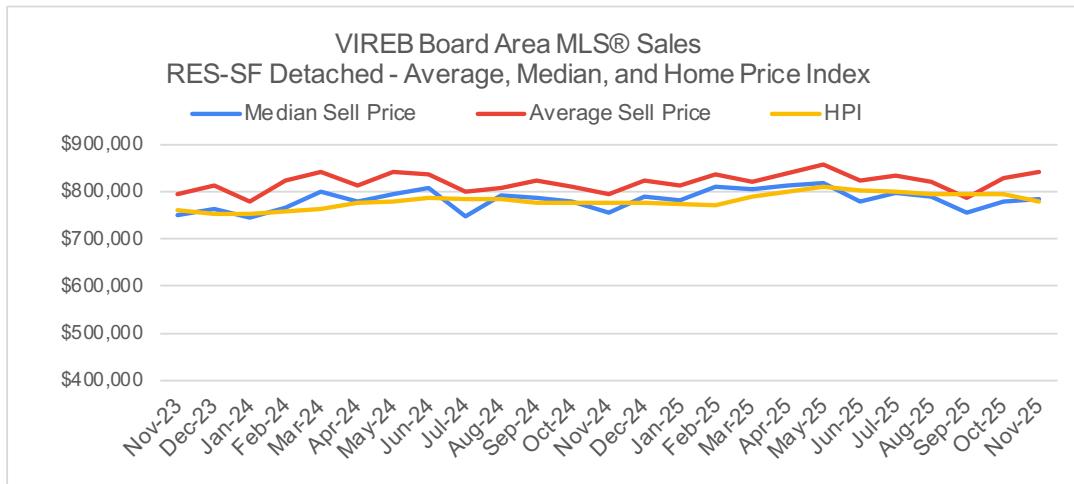
Zone	UNIT SALES				AVERAGE SALE PRICE				
	Nov 2025	Oct 2025	Nov 2024	% Change	Nov 2025	Oct 2025	Nov 2024	% Change	Median
Zone 1 - Campbell River	30	39	21	42.86%	\$757,861	\$772,605	\$787,310	-3.74%	\$741,250
Zone 2 - Comox Valley	45	49	43	4.65%	\$941,132	\$924,605	\$848,580	10.91%	\$860,000
Zone 3 - Cowichan Valley	46	55	58	-20.69%	\$826,509	\$805,441	\$741,750	11.43%	\$796,500
Zone 4 - Nanaimo	73	89	68	7.35%	\$873,362	\$846,342	\$858,431	1.74%	\$810,000
Zone 5 - Parksville-Qualicum	34	47	45	-24.44%	\$972,265	\$946,691	\$836,098	16.29%	\$882,500
Zone 6 - Port Alberni-West Coast	23	20	19	21.05%	\$609,483	\$591,495	\$604,595	0.81%	\$560,000
BOARD TOTALS	259	315	262	-1.15%	\$843,246	\$828,507	\$789,109	6.86%	\$785,000

Source: Multiple Listing Service® (MLS®) sales data from the Vancouver Island Real Estate Board (VIREB). Please note that single-family detached figures in this report exclude acreage and waterfront properties. The board totals include Zone 7 - North Island, Zone 9 - Out-of-Board Properties, and Zone 10 - Islands figures, which are not listed separately in this table.

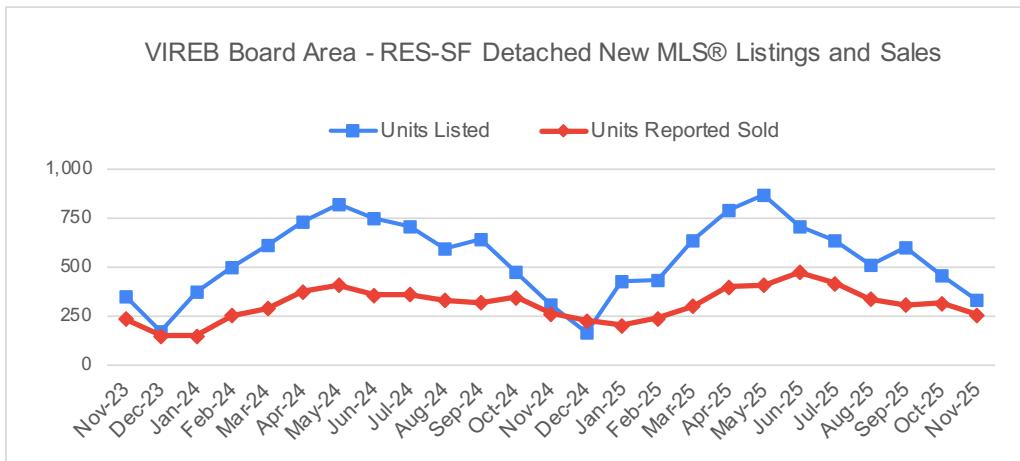
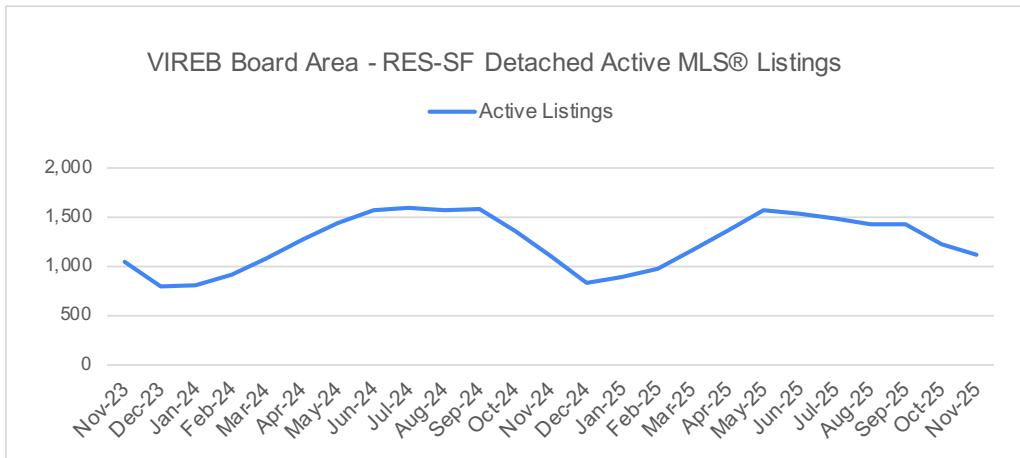
VIREB is an association of REALTORS® committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to serve the real estate needs of the community effectively. Find properties online at REALTOR.ca.

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AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



RESIDENTIAL - SINGLE-FAMILY DETACHED ACTIVE MLS® LISTINGS/SALES





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