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VIREB

MARKET STATISTICS JULY 2025

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MONTHLY STATISTICS PACKAGE

JULY 2025



VIREB

MEDIA RELEASE

AUGUST 1, 2025

HOUSING MARKET WEATHERING ECONOMIC CROSSWINDS

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 806 unit sales (all property types) in July 2025, up 10 per cent from one year ago. Year-over-year active listings (all property types) were 4,512, up one per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 420 homes sold in July, up 16 per cent from one year ago and down 11 per cent from June. Sales of condo apartments last month came in at 71, a decrease of 17 per cent year over year and down eight per cent from June. In the row/townhouse category, 95 units changed hands in July, down three per cent from one year ago and an increase of two per cent from June.

Active listings of single-family homes were 1,483 last month compared to 1,596 in July 2024. VIREB's inventory of condo apartments was 424 in July, down from the 455 listings posted one year ago. There were 354 row/townhouses for sale last month compared to 342 in July 2024.

VIREB Chair Olivier Naud notes that VIREB's housing market is at the top end of balanced, with approximately six months of inventory.

"At the risk of sounding like a broken record, our housing market continues to show resilience despite the broader economic uncertainties caused by on-and-off tariffs," says Naud. "Vancouver Island's appeal isn't diminishing, and our housing market remains attractive to potential buyers."

Moving on to prices, they remain relatively flat. The board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$800,000 in July 2025, up two per cent from one year ago and down slightly from June. In the apartment category, the benchmark price was \$404,600 last month, down two per cent from the previous July and a small dip from June. The benchmark price of a townhouse in July was \$550,400, up two per cent from the prior year and down one per cent from June.

In Campbell River, the benchmark price of a single-family home was \$699,200 last month, down one per cent from July 2024. The Comox Valley's year-over-year benchmark price rose by three per cent to \$864,600. In the Cowichan Valley, the benchmark price was \$800,900, up three per cent from July 2024. Nanaimo's year-over-year benchmark price rose by one per cent to \$823,100, while the Parksville-Qualicum area saw its benchmark price increase by three per cent to \$926,000. The cost of a benchmark single-family home in Port Alberni was \$525,800, down one per cent from the previous year. For the North Island, the benchmark price of a single-family home rose by six per cent to \$455,200.

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.

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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.

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							
	July 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$800,000	\$803,400	\$800,100	\$774,600	\$784,200	\$812,700	\$517,600
Zone 1- Campbell River – Single Family	\$699,200	\$703,000	\$720,900	\$691,900	\$705,700	\$714,000	\$475,700
Zone 2- Comox Valley – Single Family	\$864,600	\$874,700	\$868,400	\$827,000	\$842,100	\$851,600	\$545,800
Zone 3- Cowichan Valley – Single Family	\$800,900	\$801,800	\$796,600	\$759,800	\$775,800	\$842,900	\$526,100
Zone 4- Nanaimo – Single Family	\$823,100	\$837,900	\$834,700	\$813,800	\$815,800	\$850,500	\$549,300
Zone 5- Parksville / Qualicum – Single Family	\$926,000	\$906,200	\$899,000	\$888,200	\$899,900	\$915,100	\$589,200
Zone 6- Port Alberni – Single Family	\$525,800	\$530,900	\$520,400	\$523,300	\$531,800	\$552,200	\$329,600
Zone 7- North Island – Single Family	\$455,200	\$477,900	\$452,400	\$448,800	\$431,300	\$475,100	\$255,900

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

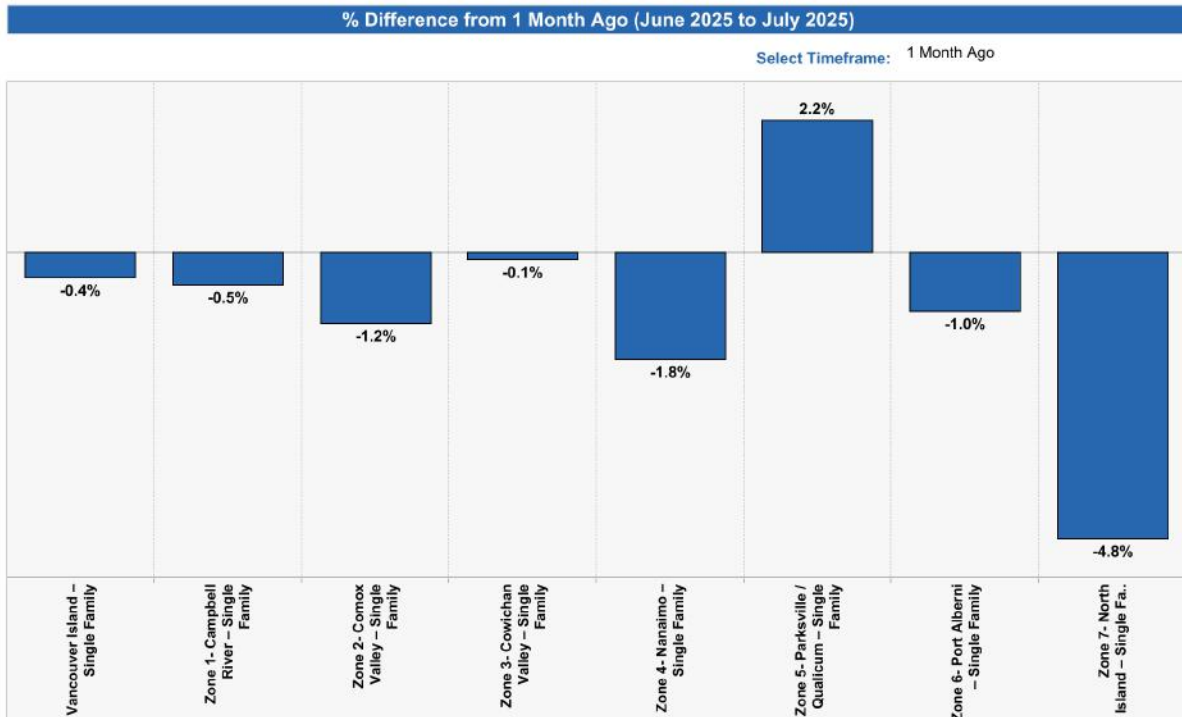
Vancouver Island (+ areas)

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](#)

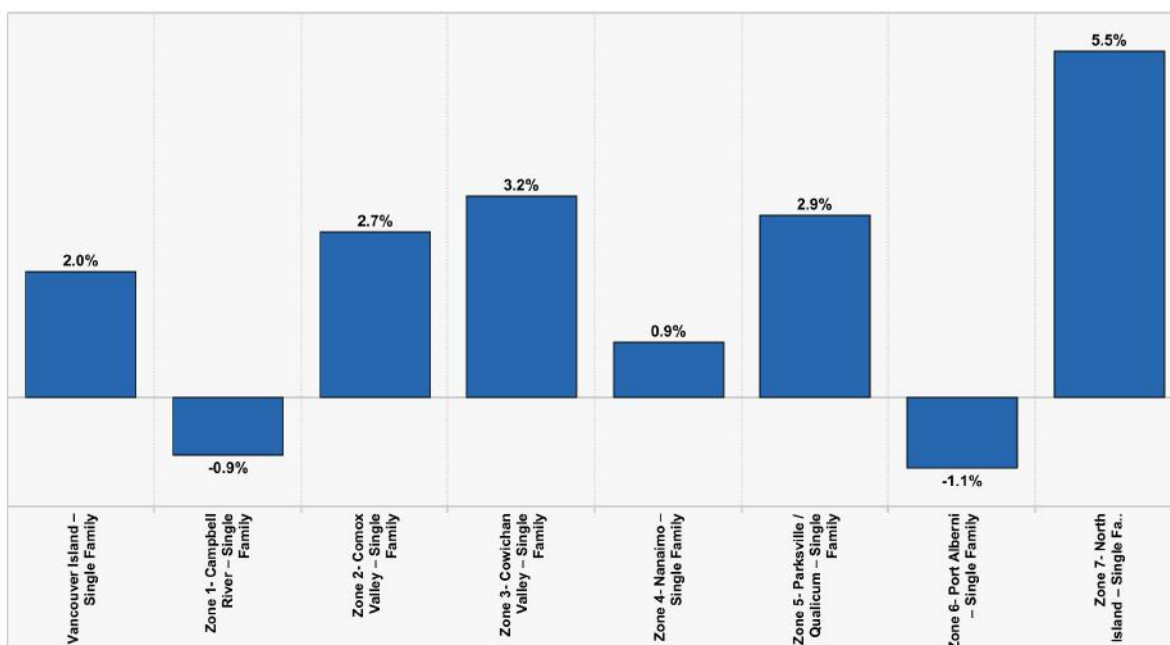
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

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

Select Timeframe: 12 Months Ago



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

HPI by Timeframe and Property Type

	July 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	378.1	379.7	378.1	366.1	370.6	384.1	244.6
Zone 1- Campbell River – Single Family	385.4	387.5	397.4	381.4	389.0	393.6	262.2
Zone 2- Comox Valley – Single Family	421.3	426.3	423.2	403.0	410.4	415.0	266.0
Zone 3- Cowichan Valley – Single Family	339.1	339.5	337.3	321.7	328.5	356.9	222.7
Zone 4- Nanaimo – Single Family	375.3	382.1	380.6	371.1	372.0	387.8	250.5
Zone 5- Parksville / Qualicum – Single Family	378.3	370.2	367.2	362.8	367.6	373.8	240.7
Zone 6- Port Alberni – Single Family	458.0	462.5	453.3	455.8	463.2	481.0	287.1
Zone 7- North Island – Single Family	461.2	484.2	458.4	454.7	437.0	481.4	259.3

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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							
	July 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$404,600	\$406,600	\$412,600	\$393,600	\$414,300	\$420,500	\$268,000
Zone 1- Campbell River – Apartment	\$335,200	\$356,000	\$377,300	\$354,800	\$367,300	\$369,300	\$247,100
Zone 2- Comox Valley – Apartment	\$375,100	\$395,400	\$420,000	\$388,600	\$396,600	\$402,600	\$269,000
Zone 3- Cowichan Valley – Apartment	\$351,400	\$344,700	\$344,500	\$338,400	\$333,700	\$347,900	\$208,100
Zone 4- Nanaimo – Apartment	\$416,200	\$410,300	\$403,100	\$396,400	\$420,900	\$431,700	\$276,200
Zone 5- Parksville / Qualicum – Apartment	\$515,800	\$505,300	\$505,700	\$473,300	\$529,400	\$516,000	\$318,100
Zone 6- Port Alberni – Apartment	\$369,600	\$369,400	\$394,200	\$351,800	\$384,100	\$397,100	\$266,300

MLS® Home Price Index

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1. Area Group

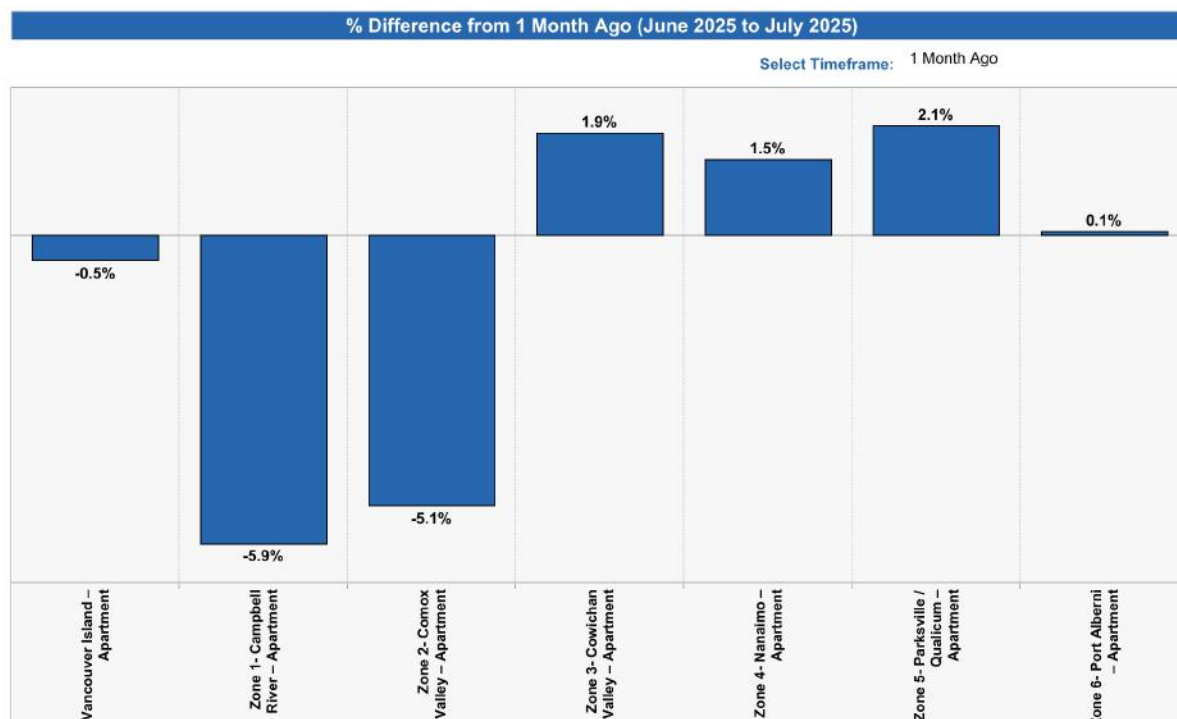
Vancouver Island (+ areas)

2. Property Type

– Apartment

3. Area/Property Type Selection

All



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APARTMENT BENCHMARK PRICE AND HPI

MLS® Home Price Index

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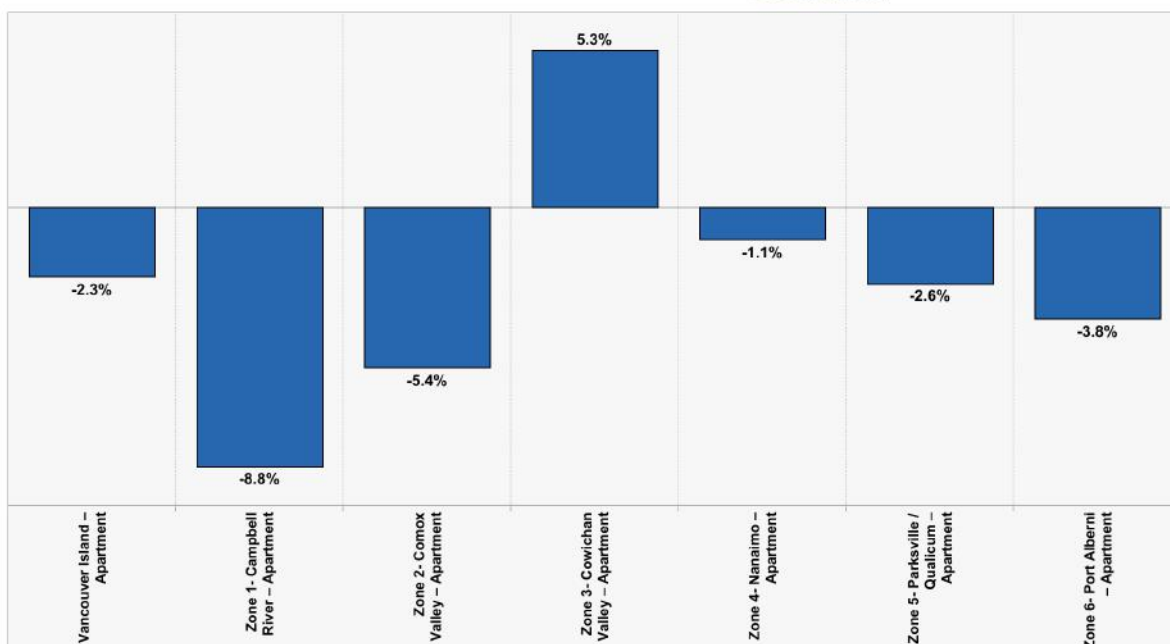
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



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

HPI by Timeframe and Property Type

	July 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	411.6	413.6	419.7	400.4	421.5	427.8	272.6
Zone 1- Campbell River – Apartment	374.9	398.2	422.0	396.9	410.9	413.1	276.4
Zone 2- Comox Valley – Apartment	400.7	422.4	448.7	415.2	423.7	430.1	287.4
Zone 3- Cowichan Valley – Apartment	476.8	467.7	467.4	459.2	452.8	472.0	282.4
Zone 4- Nanaimo – Apartment	405.3	399.5	392.5	386.0	409.8	420.4	268.9
Zone 5- Parksville / Qualicum – Apartment	403.3	395.1	395.4	370.1	413.9	403.4	248.7
Zone 6- Port Alberni – Apartment	305.0	304.8	325.2	290.3	316.9	327.6	219.7

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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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HPI or Benchmark Price

- ☐ HPI
☒ Benchmark Price

Value or percent change

- ☒ 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							
	July 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$550,400	\$554,800	\$552,700	\$540,000	\$540,800	\$569,800	\$366,100
Zone 1- Campbell River – Townhouse	\$550,200	\$550,200	\$543,400	\$535,100	\$535,500	\$546,700	\$328,600
Zone 2- Comox Valley – Townhouse	\$560,600	\$556,600	\$552,300	\$545,500	\$556,600	\$573,300	\$374,200
Zone 3- Cowichan Valley – Townhouse	\$537,600	\$546,300	\$541,500	\$534,800	\$516,300	\$555,700	\$338,800
Zone 4- Nanaimo – Townhouse	\$529,200	\$526,700	\$528,500	\$502,300	\$516,300	\$558,200	\$371,900
Zone 5- Parksville / Qualicum – Townhouse	\$634,200	\$658,300	\$657,100	\$644,600	\$638,200	\$660,400	\$431,000
Zone 6- Port Alberni – Townhouse	\$414,400	\$426,400	\$427,900	\$446,000	\$447,900	\$479,700	\$300,300
Zone 7- North Island – Townhouse	\$251,400	\$260,600	\$249,400	\$243,900	\$235,100	\$219,100	\$132,800

MLS® Home Price Index

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1. Area Group

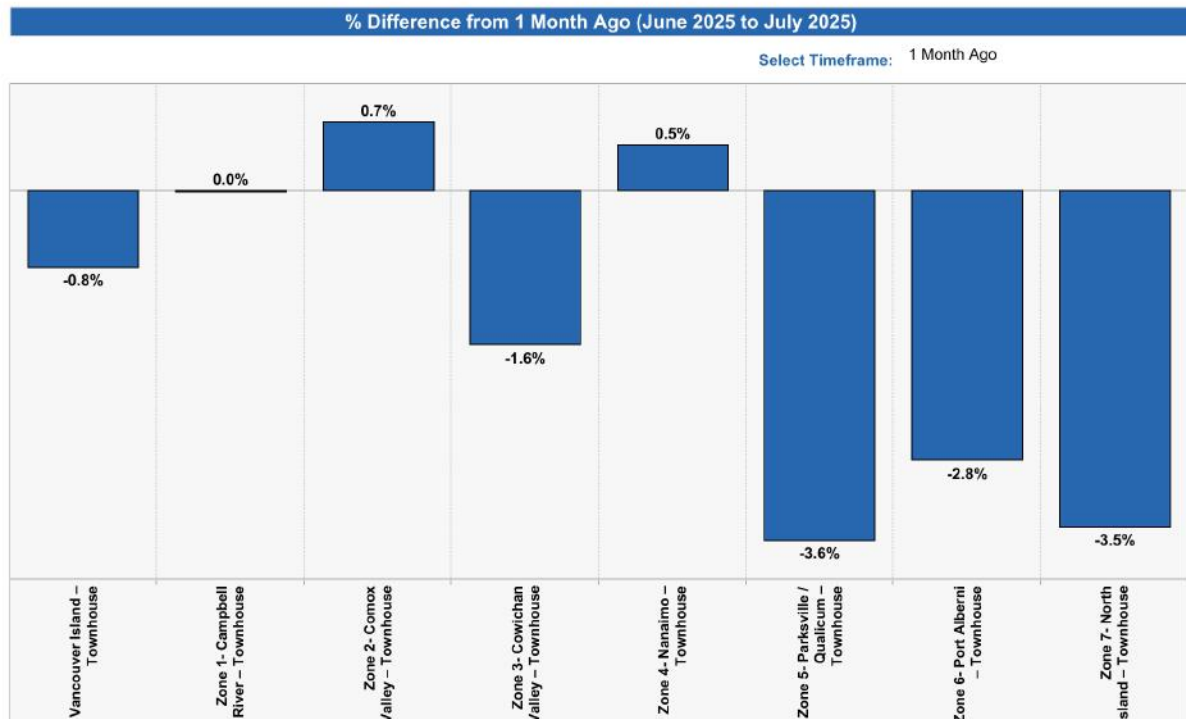
Vancouver Island (+ areas)

2. Property Type

– Townhouse

3. Area/Property Type Selection

All



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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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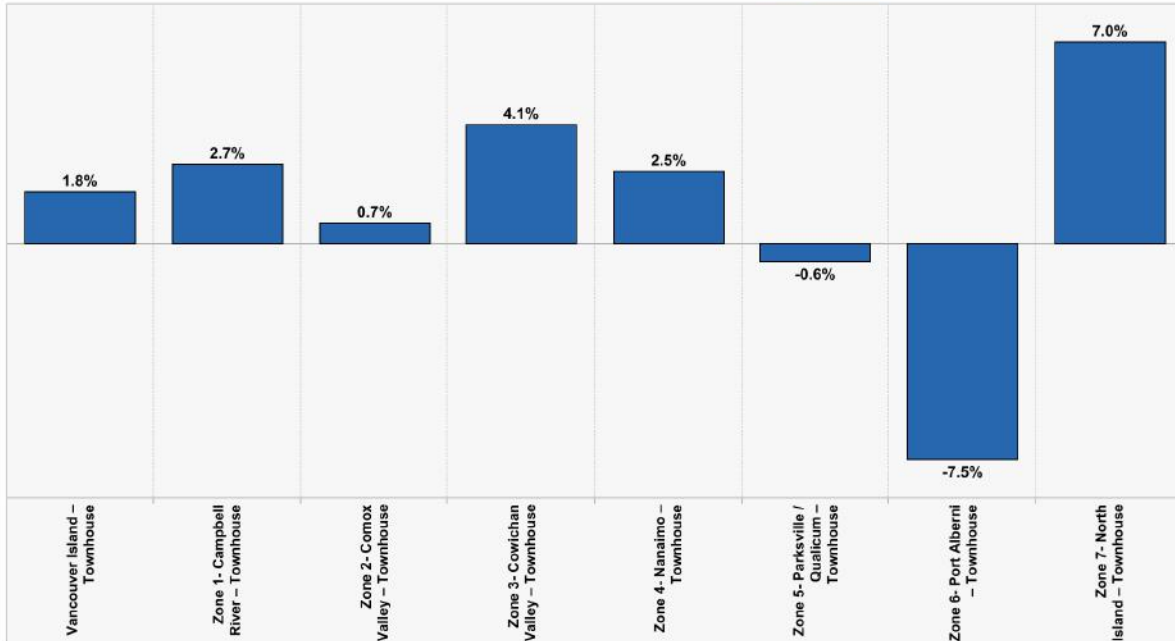
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



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
– Townhouse

3. Area/Property Type Selection
All

HPI by Timeframe and Property Type

	July 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	409.5	412.8	411.2	401.8	402.4	424.0	272.4
Zone 1- Campbell River – Townhouse	503.8	503.8	497.6	490.0	490.4	500.6	300.9
Zone 2- Comox Valley – Townhouse	456.5	453.3	449.8	444.2	453.3	466.9	304.7
Zone 3- Cowichan Valley – Townhouse	397.3	403.8	400.2	395.3	381.6	410.7	250.4
Zone 4- Nanaimo – Townhouse	385.7	383.9	385.2	366.1	376.3	406.9	271.1
Zone 5- Parksville / Qualicum – Townhouse	402.2	417.4	416.7	408.8	404.7	418.8	273.3
Zone 6- Port Alberni – Townhouse	514.8	529.7	531.6	554.0	556.4	595.9	373.0
Zone 7- North Island – Townhouse	338.4	350.7	335.7	328.3	316.4	294.9	178.7

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MLS® SALES SUMMARY - JULY 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.

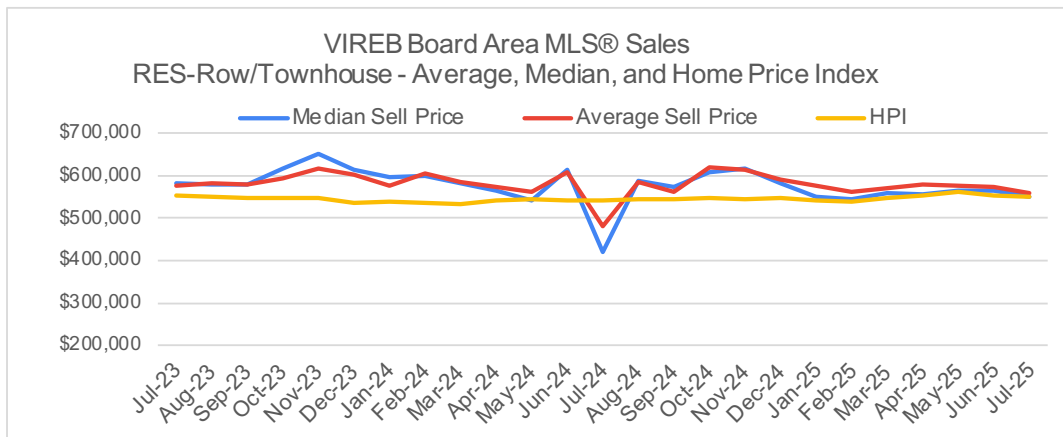
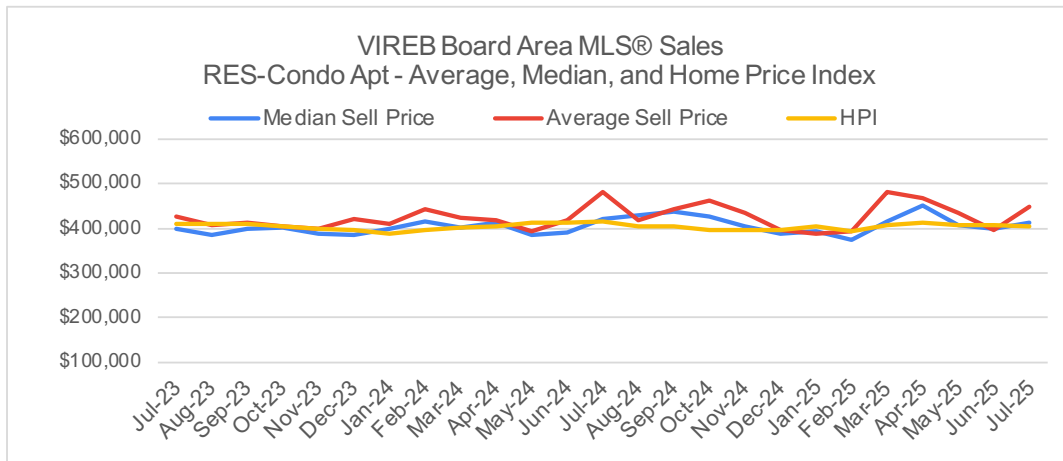
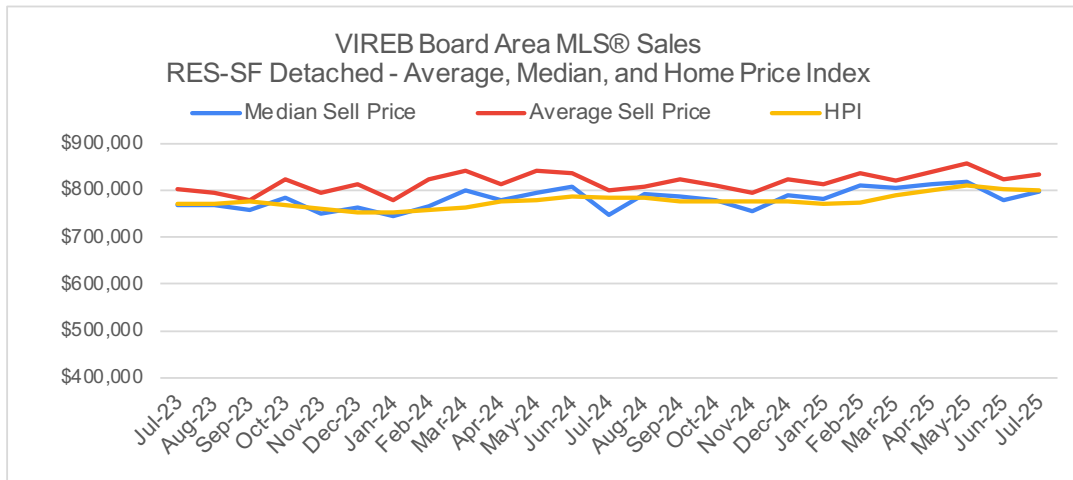
Zone	UNIT SALES				AVERAGE SALE PRICE				
	Jul 2025	Jun 2025	Jul 2024	% Change	Jul 2025	Jun 2025	Jul 2024	% Change	Median
Zone 1 - Campbell River	51	44	31	64.52%	\$731,446	\$711,440	\$679,229	7.69%	\$730,000
Zone 2 - Comox Valley	71	73	56	26.79%	\$888,653	\$928,982	\$850,999	4.42%	\$852,500
Zone 3 - Cowichan Valley	64	78	64	0.00%	\$865,114	\$829,354	\$804,614	7.52%	\$817,500
Zone 4 - Nanaimo	118	151	102	15.69%	\$826,554	\$848,044	\$796,470	3.78%	\$799,950
Zone 5 - Parksville-Qualicum	69	58	58	18.97%	\$1,028,778	\$938,295	\$989,157	4.01%	\$890,000
Zone 6 - Port Alberni-West Coast	26	46	35	-25.71%	\$548,187	\$648,518	\$580,870	-5.63%	\$536,500
BOARD TOTALS	420	472	361	16.34%	\$838,252	\$824,486	\$796,086	5.30%	\$797,500

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.

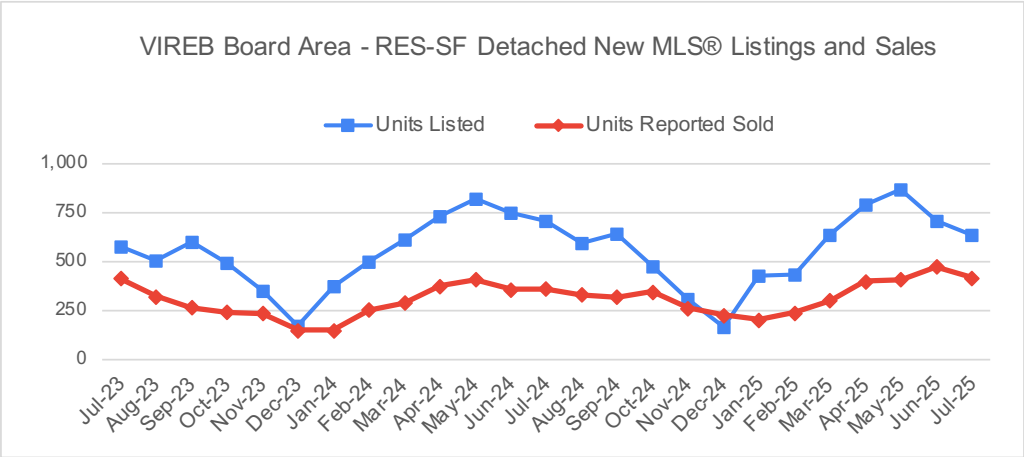
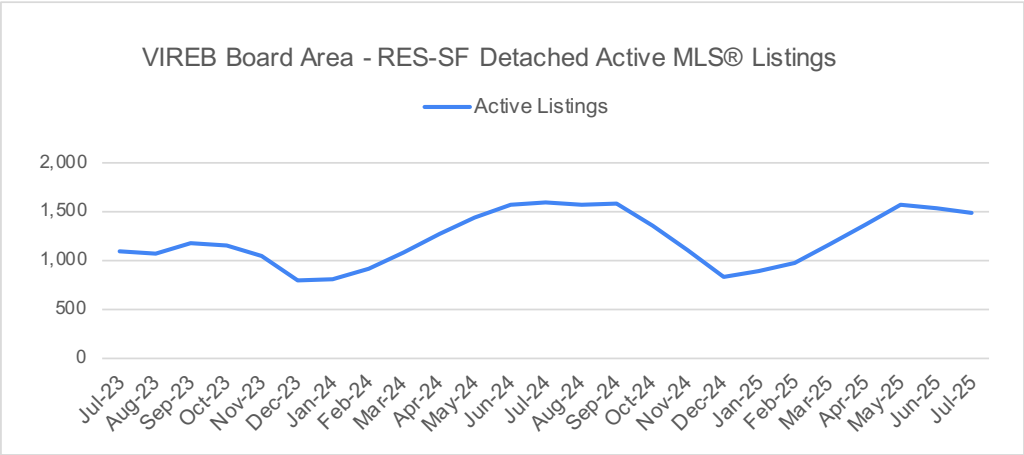
VIREB is an association of REALTORS® committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to serve the real estate needs of the community effectively. Find properties online at [REALTOR.ca](https://www.realtor.ca).

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AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



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





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