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• REALTOR •

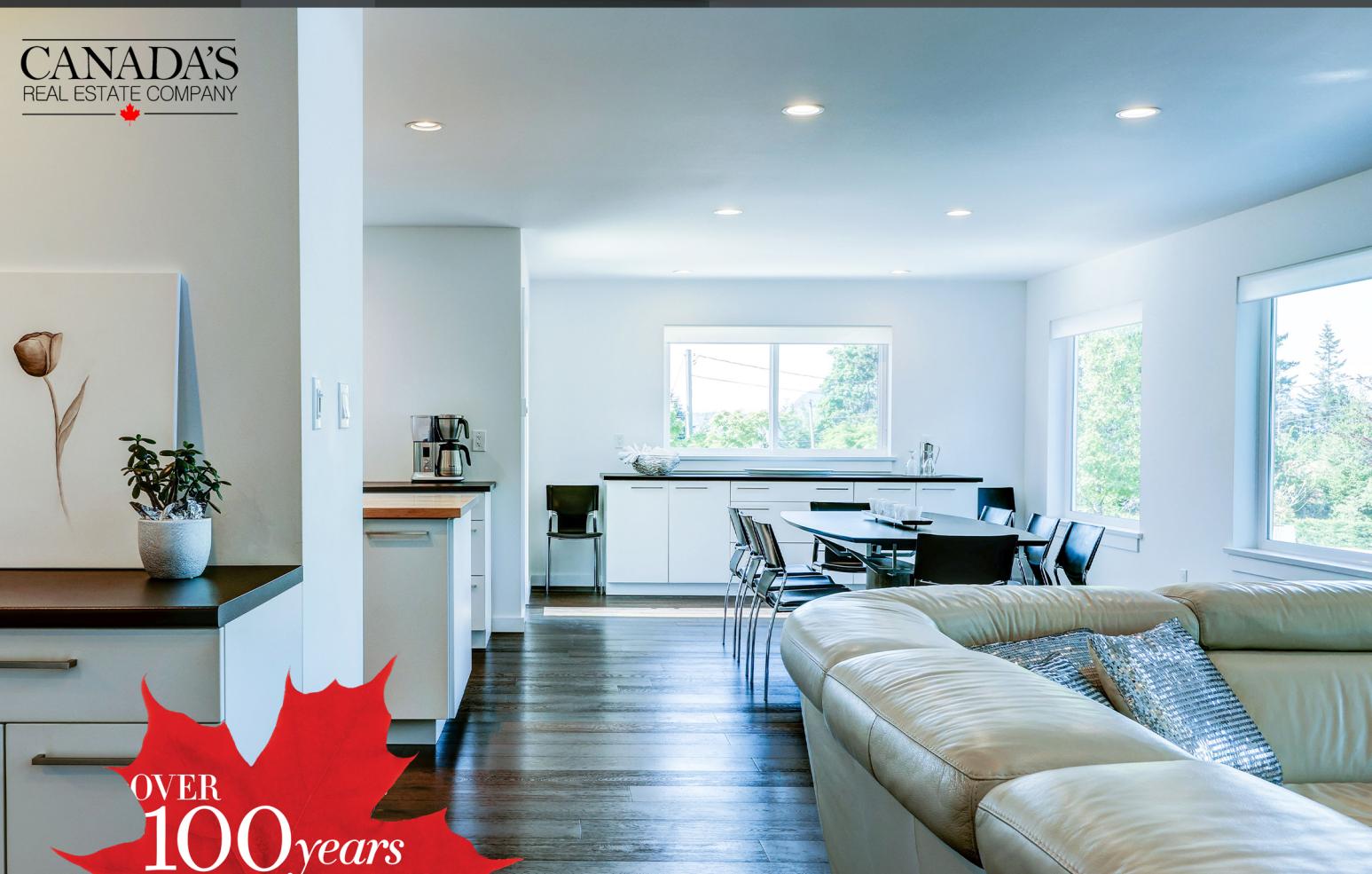
ROYAL LEPAGE
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 VIREB
MARKET STATISTICS
DECEMBER 2025

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

DECEMBER 2025



VIREB

MEDIARELEASE

JANUARY 2, 2026

ONE WORD DEFINED VIREB'S HOUSING MARKET IN 2025: RESILIENCE

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 7,620 unit sales (all property types) in 2025 compared to 7,473 in 2024. There were 412 unit sales in December 2025, down six per cent from one year ago. Active listings last month were 3,075, up seven per cent year over year.

In the single-family category (excluding acreage and waterfront), 215 homes sold in December, down four per cent from one year ago and 17 per cent from November. Sales of condo apartments last month came in at 37, decreasing by 16 per cent year over year and down 26 per cent from November. In the row/townhouse category, 47 units changed hands in December, down 18 per cent from one year ago and 11 per cent from November.

Active listings of single-family homes were 837 in December, up from 829 one year ago. VIREB's inventory of condo apartments was 319 last month, increasing from the 271 properties listed in December 2024. There were 259 row/townhouses for sale last month compared to 195 the previous year.

Despite early economic headwinds in 2025, including inflation concerns and uncertainty around global trade, VIREB's housing market proved notably resilient, particularly when compared with conditions in Vancouver and on the Lower Mainland. While some volatility occurred, the overall economic fallout was less severe than expected, allowing the VIREB market to close the year with modest growth.

"If there's one word that defines our 2025 housing market, it's resilience," says VIREB CEO Jason Yochim. "We began the year bracing for economic disruption, from global trade tensions to lingering inflation, but the impact was far less dramatic than many feared."

Yochim adds that Vancouver Island continues to benefit from its appeal as a destination for retirees and long-term lifestyle buyers, which helps buffer the region from sharper swings seen elsewhere in B.C.

"While interest-rate cuts in 2026 are unlikely and uncertainty remains, particularly with the upcoming CUSMA review and unpredictability of U.S. politics, we're feeling optimistic about the stability of our local market," notes Yochim.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$773,000 in December 2025, up one per cent from one year ago. In the apartment category, the benchmark price was \$405,400 last month, up three per cent from the previous December. The benchmark price of a townhouse in December was \$537,200, down two per cent from one year ago.

In Campbell River, the benchmark price of a single-family home was \$670,900 last month, a slight drop from the previous year. The Comox Valley's year-over-year benchmark price rose by two per cent to \$847,200. In the Cowichan Valley, the benchmark price was \$752,700, up one per cent from December 2024. Nanaimo's year-over-year benchmark price dropped by two per cent to \$794,700, while the Parksville-Qualicum area saw its benchmark price increase by three per cent to \$903,200. The cost of a benchmark single-family home in Port Alberni was \$542,600, up six per cent from the previous year. For the North Island, the benchmark price of a single-family home dropped by three per cent to \$432,100.

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
 Benchmark Price

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							
	December 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$773,000	\$779,200	\$785,900	\$792,600	\$766,400	\$708,400	\$551,700
Zone 1- Campbell River – Single Family	\$670,900	\$670,400	\$682,900	\$680,000	\$672,400	\$595,400	\$481,700
Zone 2- Comox Valley – Single Family	\$847,200	\$851,000	\$843,300	\$871,000	\$832,200	\$754,100	\$593,800
Zone 3- Cowichan Valley – Single Family	\$752,700	\$766,800	\$783,200	\$780,900	\$742,200	\$713,200	\$552,700
Zone 4- Nanaimo – Single Family	\$794,700	\$801,900	\$811,600	\$829,700	\$811,000	\$743,000	\$583,800
Zone 5- Parksville / Qualicum – Single Family	\$903,200	\$920,800	\$919,500	\$898,600	\$878,700	\$818,300	\$635,900
Zone 6- Port Alberni – Single Family	\$542,600	\$517,600	\$521,600	\$531,800	\$510,900	\$492,300	\$360,600
Zone 7- North Island – Single Family	\$432,100	\$441,900	\$447,300	\$475,500	\$446,200	\$418,300	\$287,500

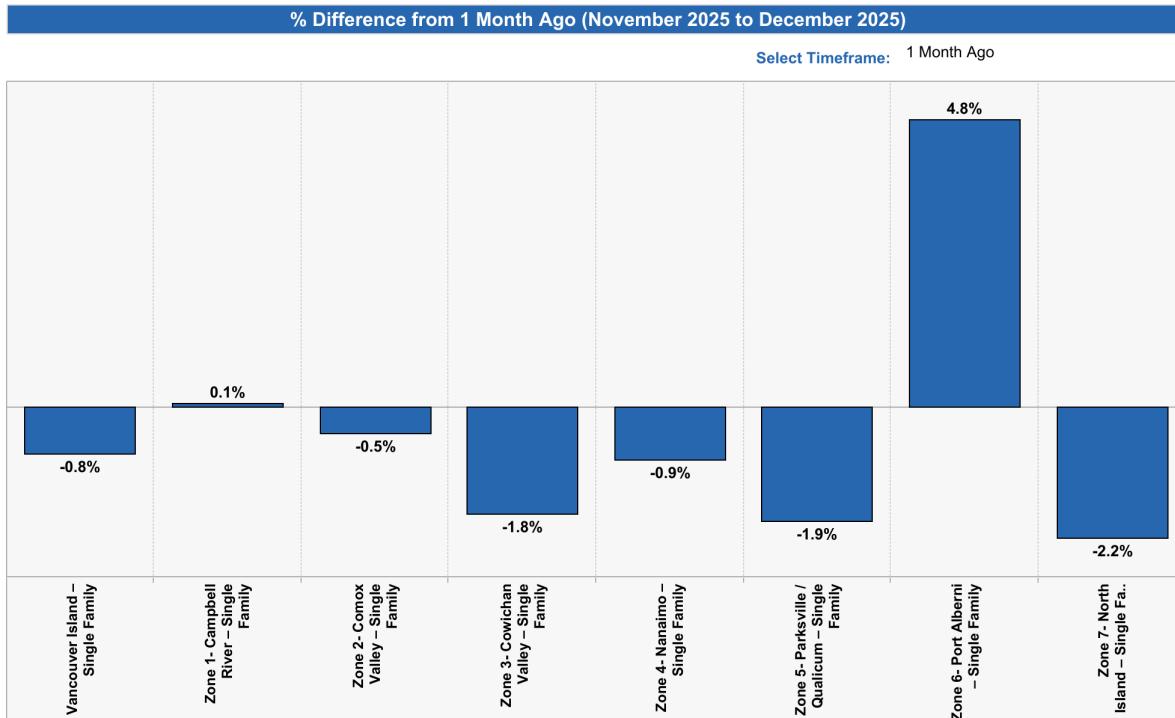
MLS® Home Price Index

[Click here to learn more](#)

1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values



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SINGLE-FAMILY BENCHMARK PRICE AND HPI

MLS® Home Price Index

[Click here to learn more](#)

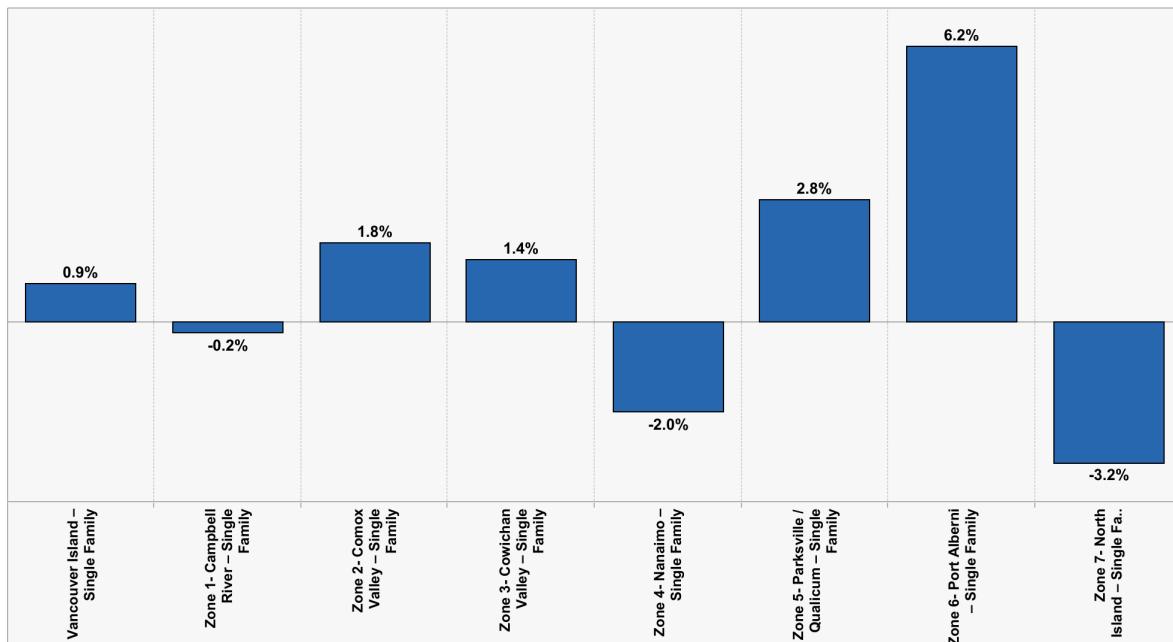
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

% Difference from 12 Months Ago (December 2024 to December 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

	December 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	370.2	373.2	376.4	379.6	367.0	339.3	264.2
Zone 1- Campbell River – Single Family	384.2	384.0	391.1	389.5	385.1	341.0	275.9
Zone 2- Comox Valley – Single Family	417.3	419.2	415.4	429.1	410.0	371.5	292.5
Zone 3- Cowichan Valley – Single Family	329.6	335.7	342.9	341.9	325.0	312.3	242.0
Zone 4- Nanaimo – Single Family	363.0	366.3	370.8	379.0	370.5	339.4	266.7
Zone 5- Parksville / Qualicum – Single Family	370.9	378.2	377.6	369.0	360.9	336.1	261.1
Zone 6- Port Alberni – Single Family	467.0	445.4	448.9	457.7	439.7	423.7	310.3
Zone 7- North Island – Single Family	440.9	450.9	456.4	485.2	455.3	426.8	293.4

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APARTMENT 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
– Apartment

3. Area/Property Type Selection
All

Benchmark Price by Timeframe and Property Type

	December 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$405,400	\$421,300	\$418,400	\$406,100	\$395,100	\$381,500	\$281,500
Zone 1- Campbell River – Apartment	\$333,300	\$355,600	\$349,300	\$360,600	\$357,000	\$341,600	\$255,300
Zone 2- Comox Valley – Apartment	\$382,000	\$403,700	\$402,000	\$408,100	\$386,600	\$374,800	\$283,500
Zone 3- Cowichan Valley – Apartment	\$308,700	\$307,700	\$318,900	\$324,500	\$320,400	\$304,300	\$207,600
Zone 4- Nanaimo – Apartment	\$424,600	\$435,400	\$432,200	\$409,300	\$397,100	\$389,300	\$294,100
Zone 5- Parksville / Qualicum – Apartment	\$539,000	\$569,000	\$554,800	\$503,400	\$498,600	\$463,300	\$340,600
Zone 6- Port Alberni – Apartment	\$374,300	\$391,800	\$384,300	\$358,600	\$347,200	\$359,400	\$258,200

MLS® Home Price Index

[Click here to learn more](#)

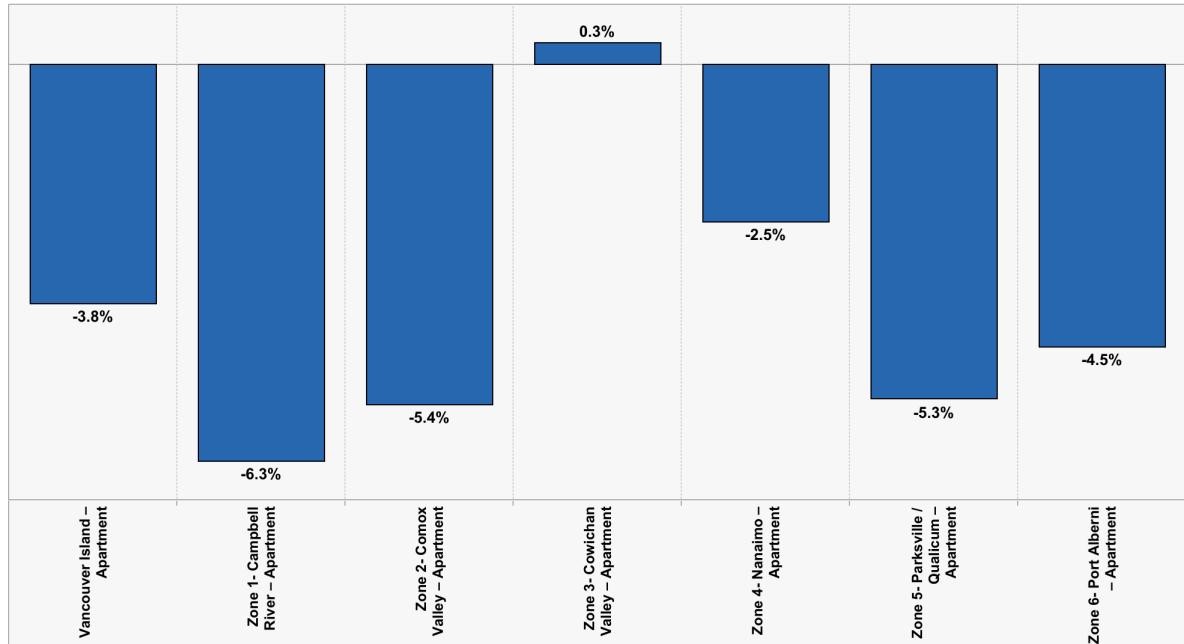
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

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

Select Timeframe: 1 Month Ago



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APARTMENT BENCHMARK PRICE AND HPI

MLS® Home Price Index

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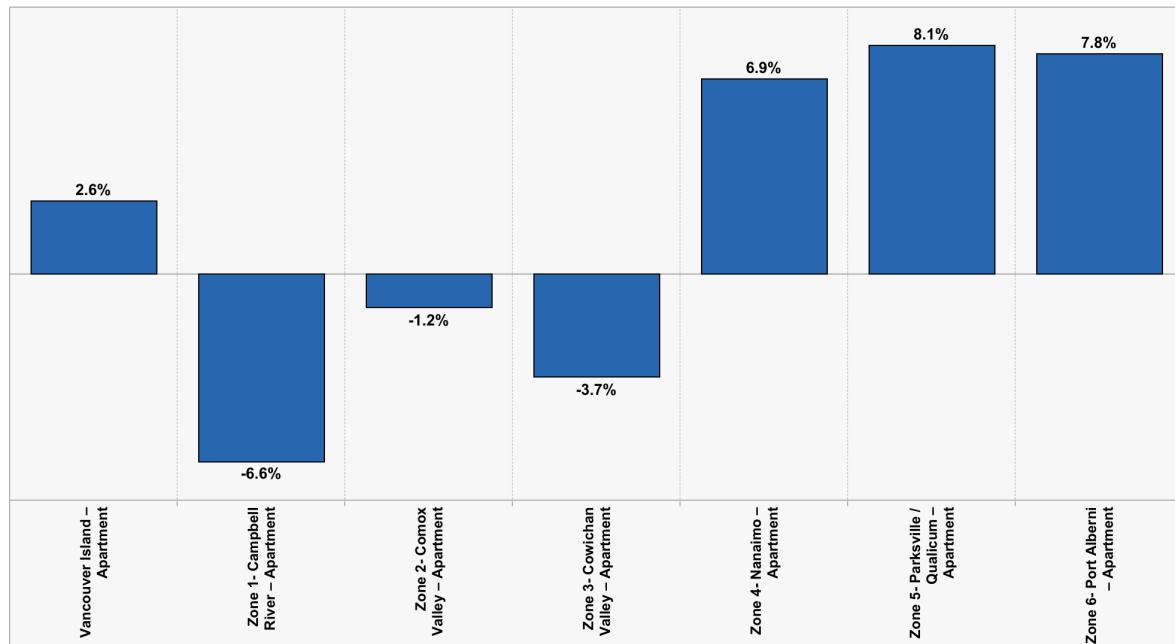
1. Area Group
Vancouver Island (+ areas)

2. Property Type
- Apartment

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (December 2024 to December 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

	December 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island - Apartment	412.0	428.2	425.2	412.7	401.5	387.7	286.1
Zone 1 - Campbell River - Apartment	367.9	392.5	385.5	398.0	394.0	377.0	281.8
Zone 2 - Comox Valley - Apartment	406.8	429.9	428.1	434.6	411.7	399.1	301.9
Zone 3 - Cowichan Valley - Apartment	427.6	426.2	441.7	449.4	443.8	421.5	287.5
Zone 4 - Nanaimo - Apartment	418.7	429.4	426.2	403.6	391.6	383.9	290.0
Zone 5 - Parksville / Qualicum - Apartment	401.0	423.4	412.8	374.6	371.0	344.7	253.4
Zone 6 - Port Alberni - Apartment	323.2	338.3	331.9	309.7	299.8	310.4	223.0

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TOWNHOUSE 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
– Townhouse

3. Area/Property Type Selection
All

Benchmark Price by Timeframe and Property Type							
	December 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$537,200	\$538,800	\$549,700	\$555,100	\$547,400	\$523,300	\$384,800
Zone 1- Campbell River – Townhouse	\$528,400	\$535,600	\$541,000	\$551,100	\$553,000	\$518,500	\$369,400
Zone 2- Comox Valley – Townhouse	\$545,300	\$550,200	\$553,900	\$559,200	\$567,900	\$534,700	\$399,900
Zone 3- Cowichan Valley – Townhouse	\$513,800	\$502,100	\$512,600	\$545,200	\$522,700	\$528,400	\$366,800
Zone 4- Nanaimo – Townhouse	\$512,000	\$527,900	\$537,300	\$525,200	\$508,400	\$503,100	\$371,700
Zone 5- Parksville / Qualicum – Townhouse	\$643,900	\$629,500	\$661,200	\$657,800	\$647,400	\$587,600	\$455,200
Zone 6- Port Alberni – Townhouse	\$438,600	\$425,900	\$446,700	\$433,100	\$456,200	\$420,200	\$311,100
Zone 7- North Island – Townhouse	\$254,900	\$249,200	\$258,200	\$257,800	\$244,400	\$199,900	\$132,500

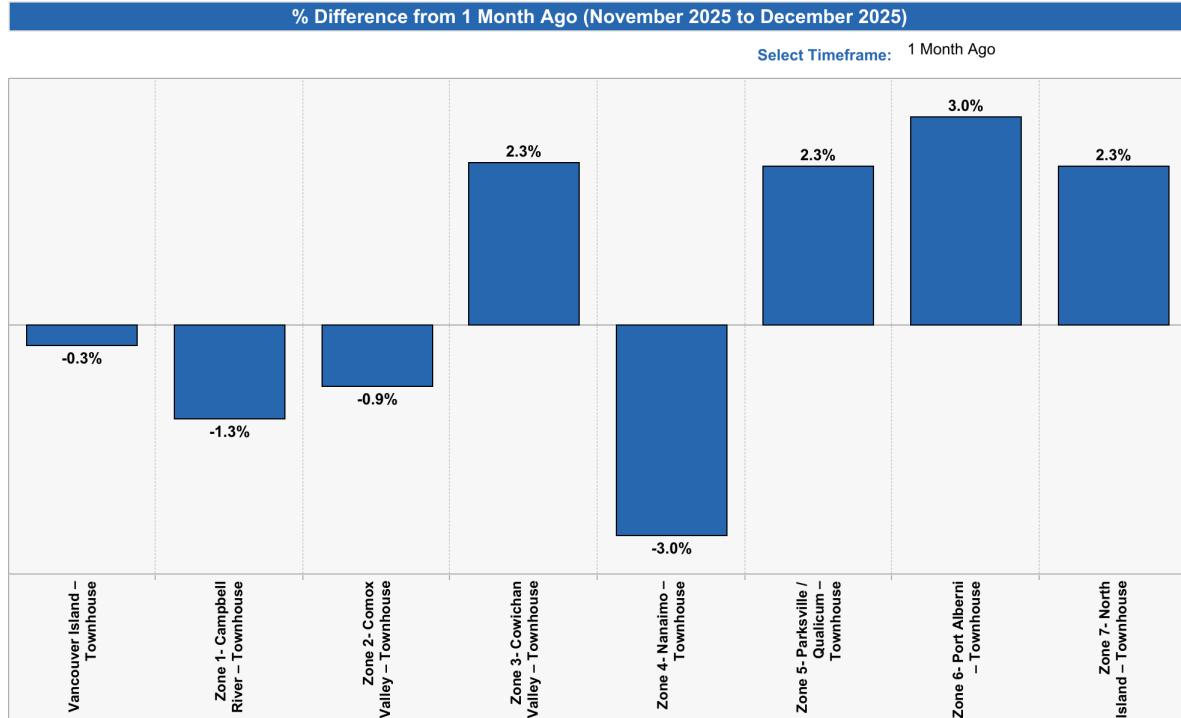
MLS® Home Price Index

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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

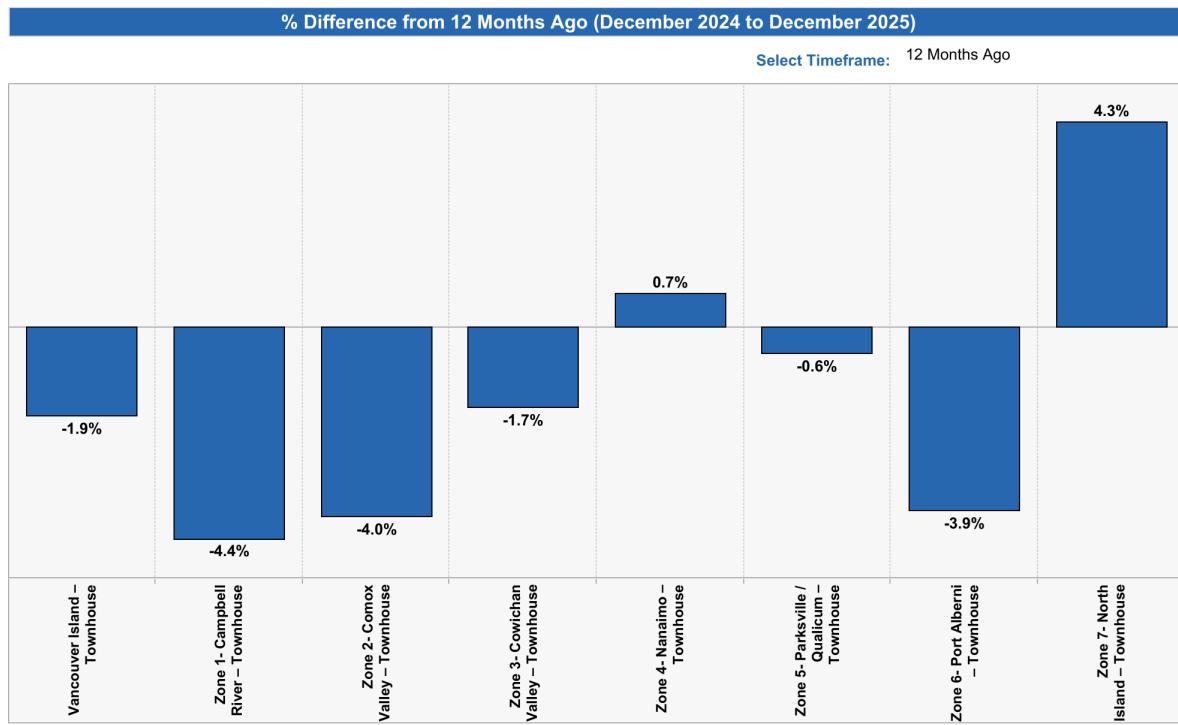
MLS® Home Price Index

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1. Area Group
Vancouver Island (+ areas)

2. Property Type
- Townhouse

3. Area/Property Type Selection
All



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

	December 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	400.0	401.2	409.3	413.3	407.6	389.7	286.5
Zone 1- Campbell River – Townhouse	477.3	483.8	488.7	497.8	499.5	468.4	333.7
Zone 2- Comox Valley – Townhouse	441.2	445.1	448.1	452.4	459.5	432.6	323.5
Zone 3- Cowichan Valley – Townhouse	385.2	376.4	384.3	408.7	391.8	396.1	275.0
Zone 4- Nanaimo – Townhouse	373.2	384.8	391.6	382.8	370.6	366.7	270.9
Zone 5- Parksville / Qualicum – Townhouse	409.3	400.2	420.3	418.2	411.6	373.6	289.4
Zone 6- Port Alberni – Townhouse	545.5	529.7	555.6	538.7	567.4	522.6	386.9
Zone 7- North Island – Townhouse	348.7	340.9	353.2	352.7	334.3	273.5	181.3

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MLS® SALES SUMMARY - DECEMBER 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				
	Dec 2025	Nov 2025	Dec 2024	% Change	Dec 2025	Nov 2025	Dec 2024	% Change	Median
Zone 1 - Campbell River	27	30	23	17.39%	\$712,688	\$757,861	\$744,209	-4.24%	\$717,500
Zone 2 - Comox Valley	25	45	30	-16.67%	\$800,428	\$941,132	\$910,205	-12.06%	\$765,000
Zone 3 - Cowichan Valley	36	45	58	-37.93%	\$799,419	\$811,543	\$788,529	1.38%	\$770,750
Zone 4 - Nanaimo	69	73	60	15.00%	\$856,938	\$873,362	\$860,562	-0.42%	\$775,000
Zone 5 - Parksville-Qualicum	32	34	35	-8.57%	\$1,010,592	\$972,265	\$904,333	11.75%	\$1,025,000
Zone 6 - Port Alberni-West Coast	16	23	13	23.08%	\$580,906	\$609,483	\$664,685	-12.60%	\$585,000
BOARD TOTALS	215	258	224	-4.02%	\$812,037	\$840,700	\$825,718	-1.66%	\$758,000

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.

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

2025 ANNUAL MLS® SALES SUMMARY

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.

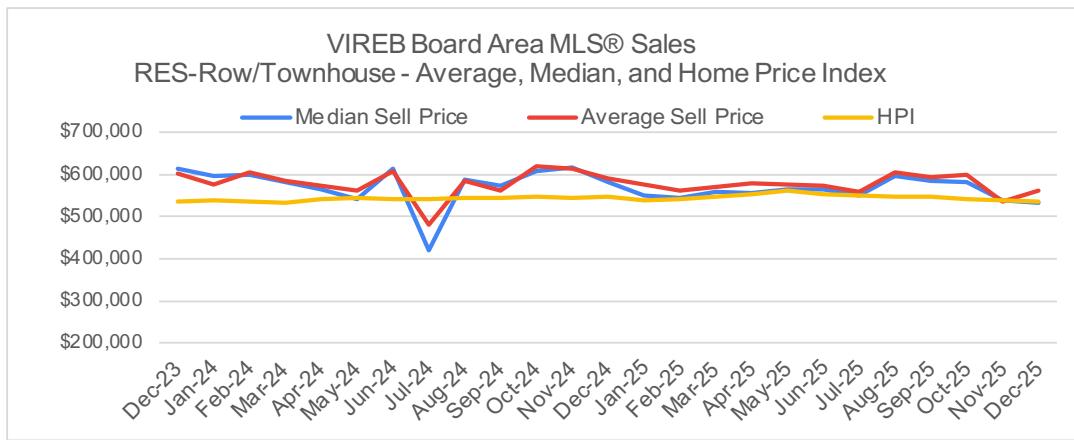
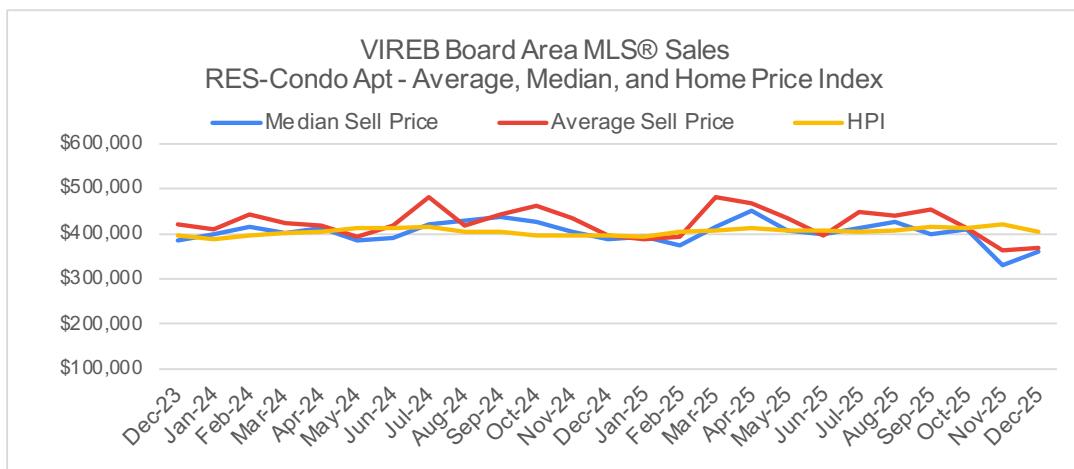
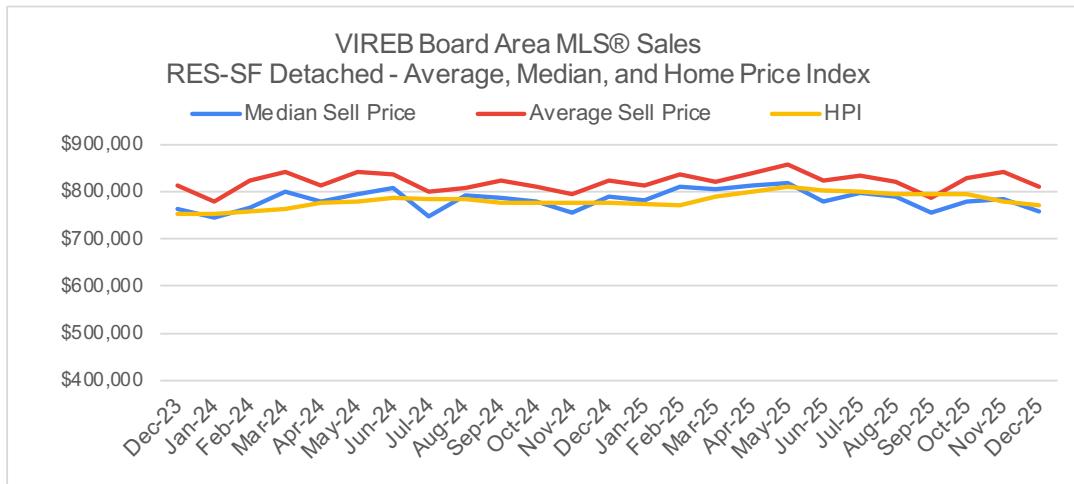
Zone	UNIT SALES			AVERAGE SALE PRICE			
	2025	2024	% Change	2025	2024	% Change	Median
Zone 1 - Campbell River	408	333	22.52%	\$744,314	\$737,898	0.87%	\$714,750
Zone 2 - Comox Valley	630	625	0.80%	\$910,515	\$885,082	2.87%	\$859,000
Zone 3 - Cowichan Valley	672	688	-2.33%	\$815,012	\$792,942	2.78%	\$790,000
Zone 4 - Nanaimo	1,070	978	9.41%	\$852,006	\$840,087	1.42%	\$810,000
Zone 5 - Parksville-Qualicum	579	576	0.52%	\$962,091	\$964,815	-0.28%	\$875,000
Zone 6 - Port Alberni-West Coast	318	318	0.00%	\$598,668	\$600,958	-0.38%	\$555,000
BOARD TOTALS	3,838	3,658	4.92%	\$827,650	\$816,498	1.37%	\$790,000

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.

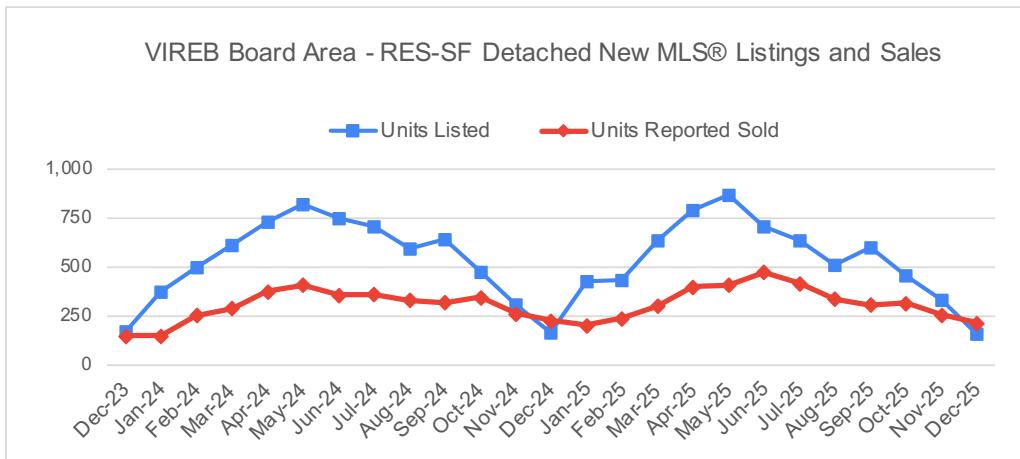
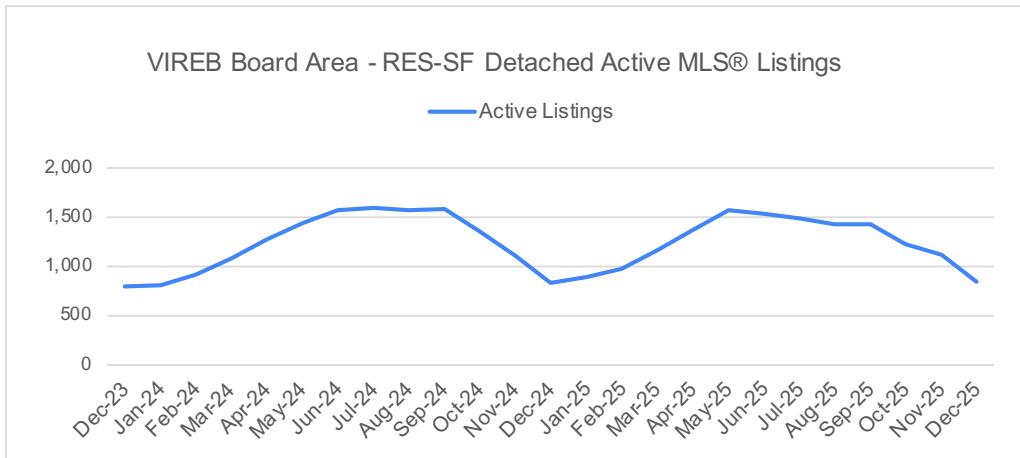
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AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



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





 **VIREB**
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