



MONTHLY STATISTICS PACKAGE

MARCH 2026



VIREB

MEDIA RELEASE

APRIL 1, 2026

BALANCED MARKET, MEASURED MOMENTUM IN MARCH

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 636 unit sales (all property types) in March 2026, up one per cent from one year ago. Year-over-year active listings (all property types) were 3,776, up two per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 302 homes sold in March 2026, up two per cent from one year ago and an increase of 32 per cent from February 2026. Sales of condo apartments last month came in at 72, decreasing by 15 per cent year over year and up 53 per cent from February. In the row/townhouse category, 71 units changed hands in March, down three per cent from one year ago and up 29 per cent from February.

Active listings of single-family homes were 1,193 in March, up from 1,162 one year ago. VIREB's inventory of condo apartments was 363 last month, down from the 408 properties listed in March 2025. There were 333 row/townhouses for sale last month compared to 317 the previous year.

“Sales were slightly lower than this time last year but picked up noticeably from February, which is typical as we move toward the spring market,” said Jason Yochim, Chief Executive Officer. “While there is pent-up demand, some potential buyers are taking a cautious approach, choosing to wait until the timing feels right.”

Yochim noted that despite some hesitation among buyers, Vancouver Island's housing market continues to show stability compared to other regions in the province.

“Our market has historically been quite stable, and we're seeing that continue,” says Yochim. “Vancouver Island remains a highly desirable place to live, particularly for retirees, which helps support demand even during periods of uncertainty. Although buyers may be taking a bit more time, the fundamentals of our market remain strong.”

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$780,500 in March 2026, unchanged from one year ago and up one per cent from February. In the apartment category, the benchmark price was \$390,000 last month, down four per cent year over year and a dip of two per cent from February. The benchmark price of a townhouse in March was \$537,000, down two per cent from one year ago and slightly lower than in February.

In Campbell River, the benchmark price of a single-family home was \$684,900 last month, up one per cent from March 2025. The Comox Valley's year-over-year benchmark price rose by one per cent to \$849,700. In the Cowichan Valley, the benchmark price was \$765,200, down two per cent from March 2025. Nanaimo's year-over-year benchmark price dropped slightly to \$814,400, while the Parksville-Qualicum area saw its benchmark price increase by three per cent to \$908,800. The cost of a benchmark single-family home in Port Alberni was \$515,700, down one per cent from the previous year. For the North Island, the benchmark price of a single-family home decreased by one per cent to \$439,300.

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 nearly 1,200 REALTORS® in 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							
	March 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$780,500	\$772,300	\$773,000	\$785,900	\$780,500	\$715,900	\$630,800
Zone 1- Campbell River – Single Family	\$684,900	\$674,900	\$670,900	\$682,900	\$682,500	\$616,300	\$555,000
Zone 2- Comox Valley – Single Family	\$849,700	\$834,300	\$847,200	\$843,300	\$846,400	\$758,700	\$679,000
Zone 3- Cowichan Valley – Single Family	\$765,200	\$756,800	\$752,700	\$783,200	\$776,600	\$713,200	\$628,200
Zone 4- Nanaimo – Single Family	\$814,400	\$807,200	\$794,700	\$811,600	\$816,000	\$754,800	\$678,700
Zone 5- Parksville / Qualicum – Single Family	\$908,800	\$906,500	\$903,200	\$919,500	\$884,500	\$838,900	\$719,000
Zone 6- Port Alberni – Single Family	\$515,700	\$507,100	\$542,600	\$521,600	\$520,100	\$486,000	\$401,600
Zone 7- North Island – Single Family	\$439,300	\$441,600	\$432,100	\$447,300	\$444,300	\$385,200	\$308,600

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

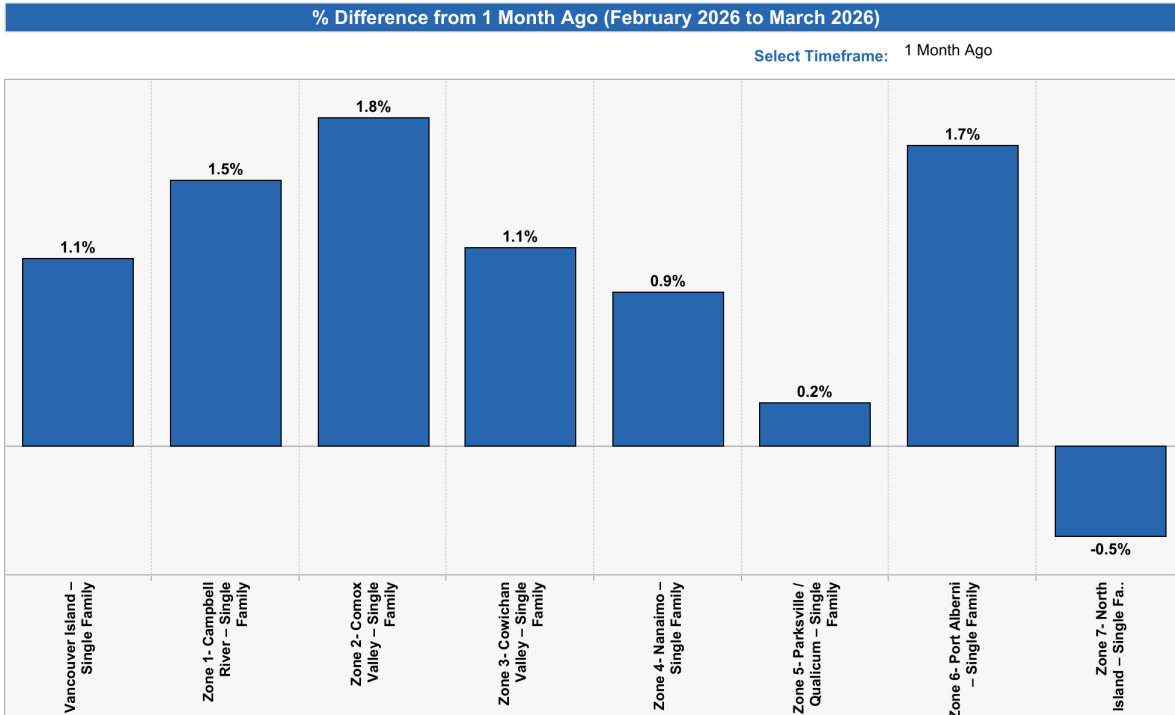
Vancouver Island (+ areas)

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](#)

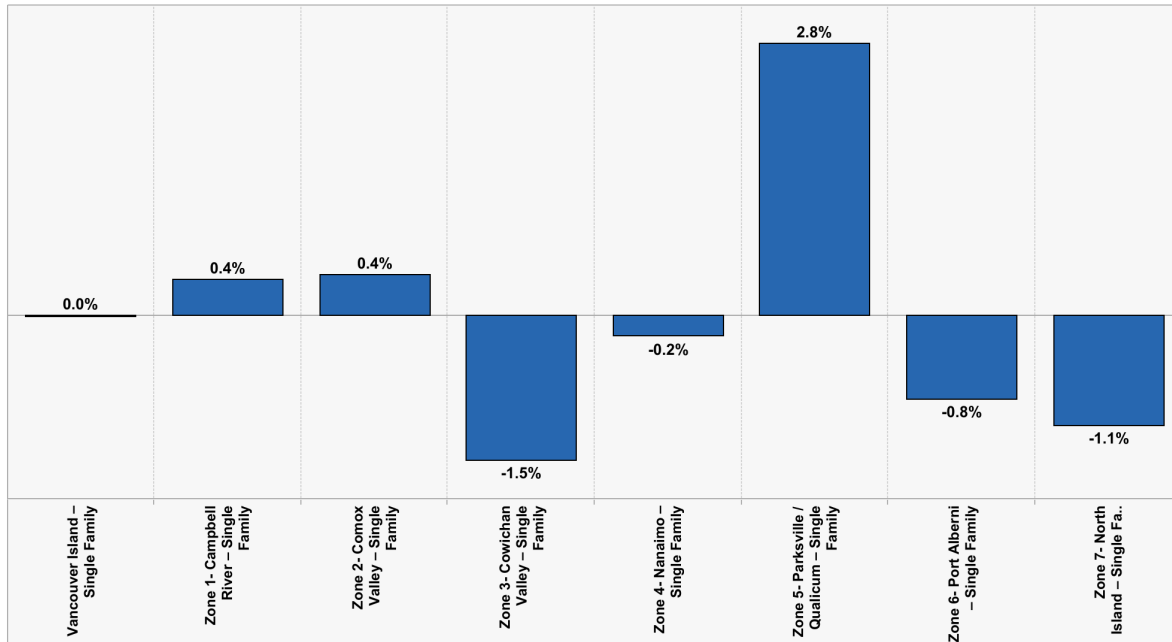
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

% Difference from 12 Months Ago (March 2025 to March 2026)

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

	March 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	373.8	369.9	370.2	376.4	373.8	342.9	302.1
Zone 1- Campbell River – Single Family	392.3	386.5	384.2	391.1	390.9	353.0	317.9
Zone 2- Comox Valley – Single Family	418.6	411.0	417.3	415.4	416.9	373.7	334.5
Zone 3- Cowichan Valley – Single Family	335.0	331.3	329.6	342.9	340.0	312.3	275.0
Zone 4- Nanaimo – Single Family	372.0	368.8	363.0	370.8	372.8	344.8	310.1
Zone 5- Parksville / Qualicum – Single Family	373.2	372.3	370.9	377.6	363.2	344.5	295.3
Zone 6- Port Alberni – Single Family	443.8	436.4	467.0	448.9	447.6	418.2	345.6
Zone 7- North Island – Single Family	448.3	450.6	440.9	456.4	453.4	393.1	314.9

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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							
	March 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$390,000	\$396,400	\$405,400	\$418,400	\$407,300	\$394,900	\$310,500
Zone 1- Campbell River – Apartment	\$352,000	\$338,600	\$333,300	\$349,300	\$374,800	\$337,100	\$285,200
Zone 2- Comox Valley – Apartment	\$393,100	\$381,000	\$382,000	\$402,000	\$422,600	\$370,400	\$320,600
Zone 3- Cowichan Valley – Apartment	\$301,000	\$310,200	\$308,700	\$318,900	\$329,700	\$299,700	\$218,800
Zone 4- Nanaimo – Apartment	\$395,800	\$411,600	\$424,600	\$432,200	\$400,100	\$412,000	\$317,400
Zone 5- Parksville / Qualicum – Apartment	\$479,500	\$504,700	\$539,000	\$554,800	\$493,400	\$505,800	\$382,800
Zone 6- Port Alberni – Apartment	\$360,200	\$362,700	\$374,300	\$384,300	\$370,800	\$376,000	\$290,700

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

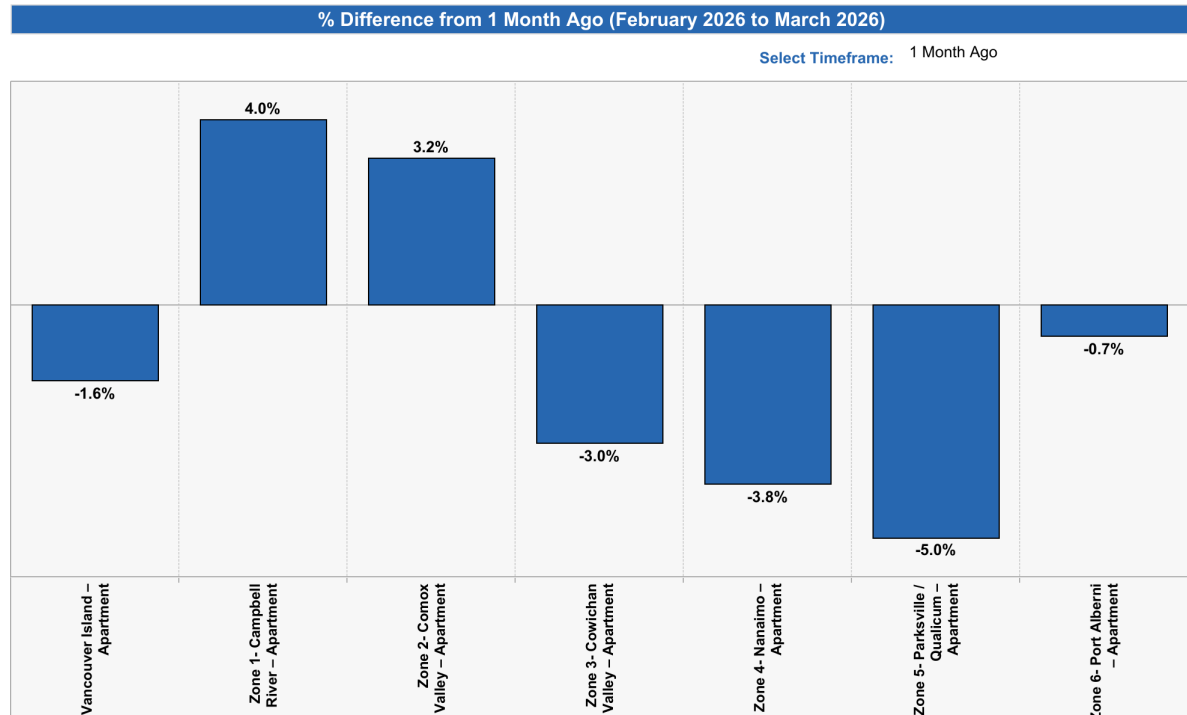
Vancouver Island (+ areas)

2. Property Type

– Apartment

3. Area/Property Type Selection

All



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APARTMENT BENCHMARK PRICE AND HPI

MLS® Home Price Index

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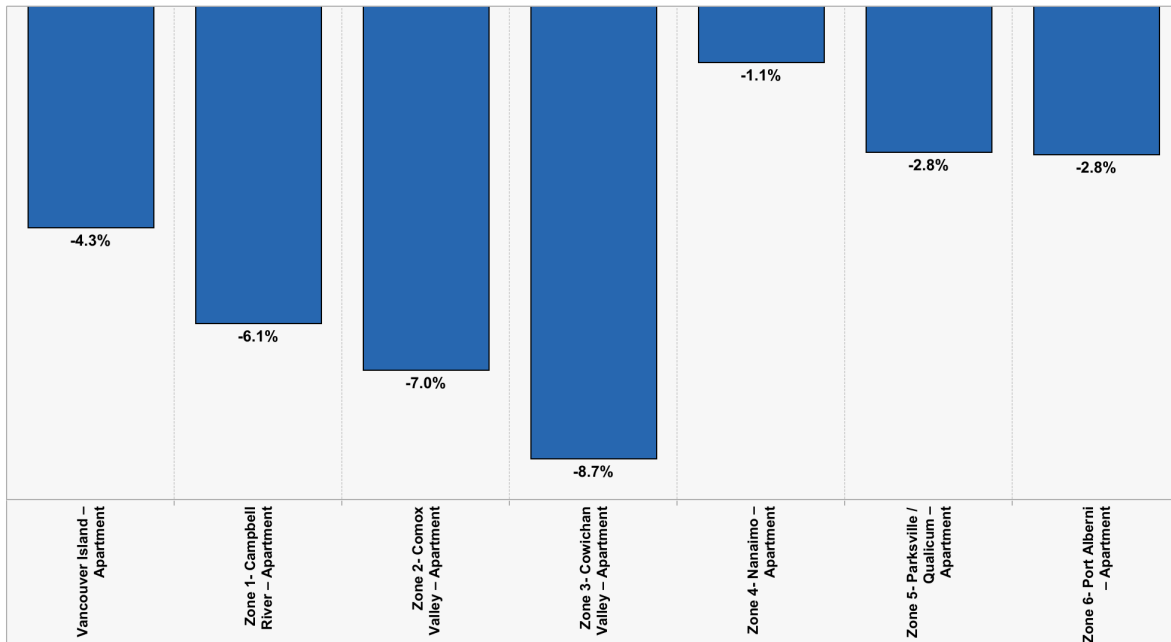
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (March 2025 to March 2026)

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

	March 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	396.3	402.8	412.0	425.2	413.9	401.3	315.5
Zone 1- Campbell River – Apartment	388.5	373.7	367.9	385.5	413.7	372.1	314.8
Zone 2- Comox Valley – Apartment	418.6	405.8	406.8	428.1	450.1	394.5	341.4
Zone 3- Cowichan Valley – Apartment	416.9	429.6	427.6	441.7	456.6	415.1	303.0
Zone 4- Nanaimo – Apartment	390.3	405.9	418.7	426.2	394.6	406.3	313.0
Zone 5- Parksville / Qualicum – Apartment	356.8	375.5	401.0	412.8	367.1	376.3	284.8
Zone 6- Port Alberni – Apartment	311.1	313.2	323.2	331.9	320.2	324.7	251.0

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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							
	March 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$537,000	\$537,800	\$537,200	\$549,700	\$548,700	\$527,800	\$434,800
Zone 1- Campbell River – Townhouse	\$539,200	\$535,800	\$528,400	\$541,000	\$553,900	\$508,400	\$424,200
Zone 2- Comox Valley – Townhouse	\$556,600	\$551,500	\$545,300	\$553,900	\$560,500	\$524,200	\$447,300
Zone 3- Cowichan Valley – Townhouse	\$515,100	\$533,100	\$513,800	\$512,600	\$531,600	\$515,600	\$416,500
Zone 4- Nanaimo – Townhouse	\$512,400	\$488,500	\$512,000	\$537,300	\$525,200	\$508,400	\$416,200
Zone 5- Parksville / Qualicum – Townhouse	\$619,100	\$648,400	\$643,900	\$661,200	\$632,400	\$630,000	\$518,900
Zone 6- Port Alberni – Townhouse	\$434,600	\$451,500	\$438,600	\$446,700	\$418,300	\$446,800	\$352,100
Zone 7- North Island – Townhouse	\$250,800	\$260,500	\$254,900	\$258,200	\$239,700	\$222,000	\$153,700

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

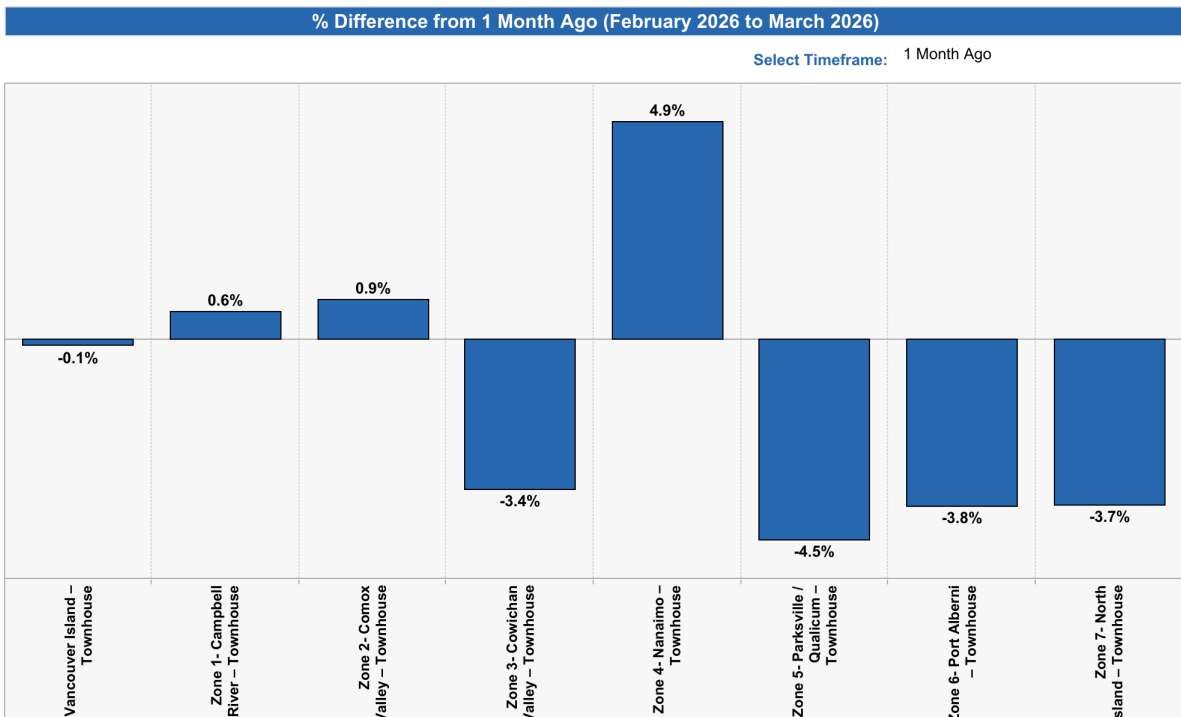
Vancouver Island (+ areas)

2. Property Type

– Townhouse

3. Area/Property Type Selection

All



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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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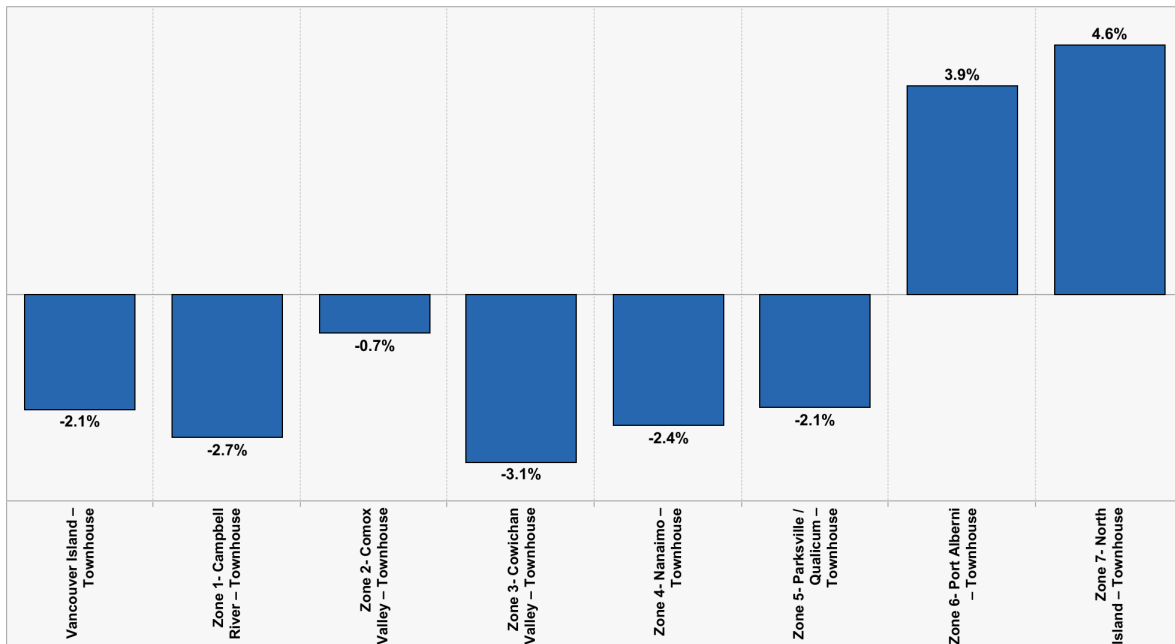
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (March 2025 to March 2026)

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

	March 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	399.9	400.4	400.0	409.3	408.6	393.0	323.8
Zone 1- Campbell River – Townhouse	487.1	484.0	477.3	488.7	500.4	459.3	383.2
Zone 2- Comox Valley – Townhouse	450.3	446.2	441.2	448.1	453.5	424.1	361.9
Zone 3- Cowichan Valley – Townhouse	386.1	399.6	385.2	384.3	398.5	386.5	312.2
Zone 4- Nanaimo – Townhouse	373.5	356.0	373.2	391.6	382.8	370.6	303.4
Zone 5- Parksville / Qualicum – Townhouse	393.6	412.2	409.3	420.3	402.0	400.5	329.9
Zone 6- Port Alberni – Townhouse	540.5	561.6	545.5	555.6	520.3	555.7	437.9
Zone 7- North Island – Townhouse	343.1	356.4	348.7	353.2	327.9	303.7	210.3

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MLS® SALES SUMMARY - MARCH 2026

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.

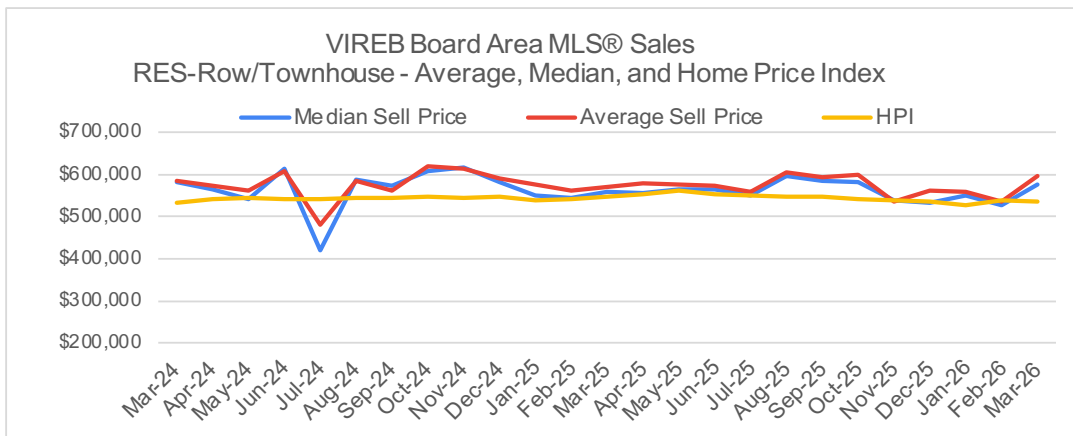
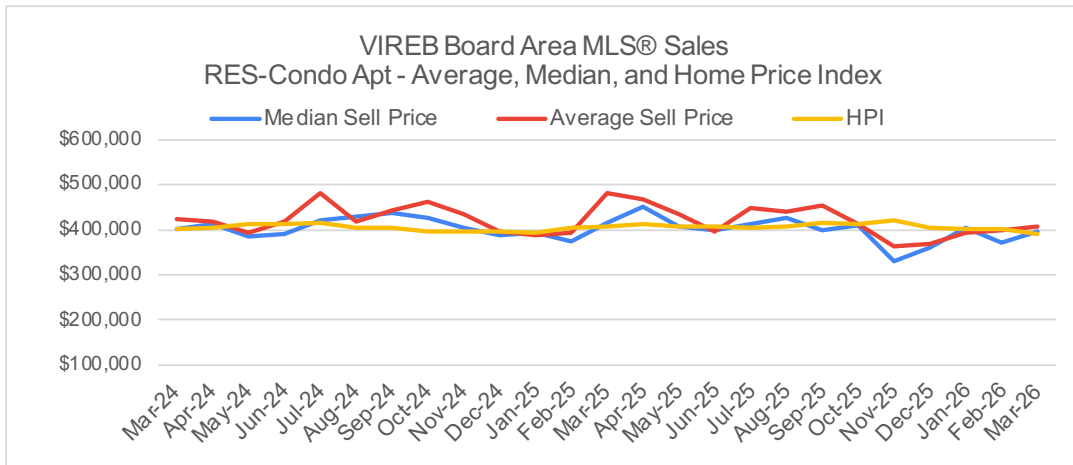
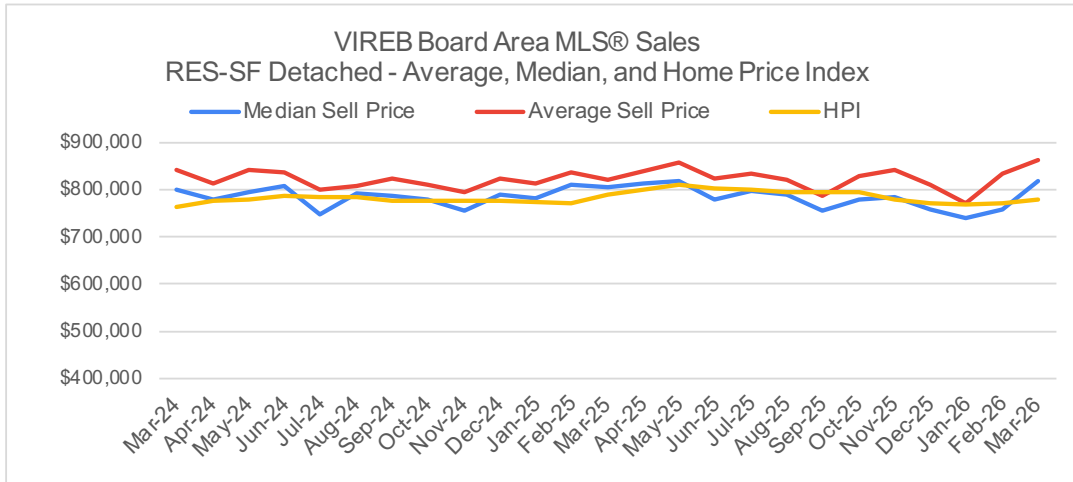
Zone	UNIT SALES				AVERAGE SALE PRICE				Median
	Mar 2026	Feb 2026	Mar 2025	% Change	Mar 2026	Feb 2026	Mar 2025	% Change	
Zone 1 - Campbell River	34	18	16	112.50%	\$763,255	\$780,572	\$686,256	11.22%	\$735,000
Zone 2 - Comox Valley	46	45	49	-6.12%	\$896,187	\$952,981	\$940,728	-4.73%	\$875,000
Zone 3 - Cowichan Valley	54	31	57	-5.26%	\$861,998	\$819,866	\$781,617	10.28%	\$822,500
Zone 4 - Nanaimo	85	70	72	18.06%	\$861,045	\$856,972	\$854,858	0.72%	\$817,000
Zone 5 - Parksville-Qualicum	55	33	62	-11.29%	\$1,005,692	\$956,886	\$971,126	3.56%	\$967,000
Zone 6 - Port Alberni-West Coast	17	21	27	-37.04%	\$725,582	\$541,347	\$501,352	44.73%	\$610,000
BOARD TOTALS	302	227	296	2.03%	\$863,009	\$836,184	\$821,848	5.01%	\$819,500

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.

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AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



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

