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VIREB

MARKET STATISTICS  
FEBRUARY 2026

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# MONTHLY STATISTICS PACKAGE

FEBRUARY 2026



VIREB

# MEDIA RELEASE

**MARCH 2, 2026**

## **FEBRUARY SALES REBOUND AS SPRING APPROACHES**

**NANAIMO, BC** – The Vancouver Island Real Estate Board (VIREB) recorded 465 unit sales (all property types) in February 2026, down three per cent from one year ago. Year-over-year active listings (all property types) were 3,360, up four per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 228 homes sold in February 2026, down three per cent from one year ago and up 78 per cent from January 2026. Sales of condo apartments last month came in at 47, decreasing by 19 per cent year over year and 11 per cent from January. In the row/townhouse category, 55 units changed hands in February, down eight per cent from one year ago and the same number as in January.

Active listings of single-family homes were 988 in February, up from 975 one year ago. VIREB's inventory of condo apartments was 327 last month, down from the 376 properties listed in February 2025. There were 302 row/townhouses for sale last month compared to 245 the previous year.

"February saw single-family home sales rebound after a January that was led by strong condominium apartment and townhouse activity," said Jason Yochim, Chief Executive Officer. "While it's too early to call this a trend, it suggests buyers are active across property types as we head into spring."

Yochim noted that although year-to-date sales remain below the 10-year average, overall market sentiment is improving.

"REALTORS® are feeling optimistic about 2026. Activity is picking up, and with spring just around the corner, we expect to see more listings and more movement from both buyers and sellers," says Yochim. "For those who are prepared, this can be a good time to enter the market, whether buying or selling."

Yochim added that Budget 2026 introduced a provincial sales tax on certain real estate and property management services, a change the association will monitor in the coming months.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$772,300 in February 2026, up one per cent from one year ago and one per cent from January. In the apartment category, the benchmark price was \$396,400 last month, down two per cent year over year and two per cent from January. The benchmark price of a townhouse in February was \$537,800, down one per cent from February 2025 and up two per cent from January.

In Campbell River, the benchmark price of a single-family home was \$674,900 last month, up two per cent from February 2025. The Comox Valley's year-over-year benchmark price rose by one per cent to \$834,300. In the Cowichan Valley, the benchmark price was \$756,800, up one per cent from February 2025. Nanaimo's year-over-year benchmark price rose by one per cent to \$807,200, while the Parksville-Qualicum area saw its benchmark price increase by four per cent to \$906,500. The cost of a benchmark single-family home in Port Alberni was \$507,100, down three per cent from the previous year. For the North Island, the benchmark price of a single-family home increased by one per cent to \$441,600.

*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](http://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](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							
	February 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$772,300	\$768,900	\$779,200	\$786,000	\$762,700	\$701,900	\$595,300
Zone 1- Campbell River – Single Family	\$674,900	\$657,000	\$670,400	\$680,800	\$662,100	\$597,600	\$511,400
Zone 2- Comox Valley – Single Family	\$834,300	\$837,300	\$851,000	\$850,400	\$822,600	\$748,300	\$630,800
Zone 3- Cowichan Valley – Single Family	\$756,800	\$751,800	\$766,800	\$775,300	\$747,500	\$700,500	\$606,600
Zone 4- Nanaimo – Single Family	\$807,200	\$801,700	\$801,900	\$812,900	\$803,600	\$746,100	\$640,600
Zone 5- Parksville / Qualicum – Single Family	\$906,500	\$909,600	\$920,800	\$916,000	\$870,800	\$810,600	\$676,400
Zone 6- Port Alberni – Single Family	\$507,100	\$504,400	\$517,600	\$525,900	\$522,800	\$466,900	\$386,100
Zone 7- North Island – Single Family	\$441,600	\$425,300	\$441,900	\$467,800	\$437,100	\$400,000	\$281,600

## MLS® Home Price Index

[Click here to learn more](#)

#### 1. Area Group

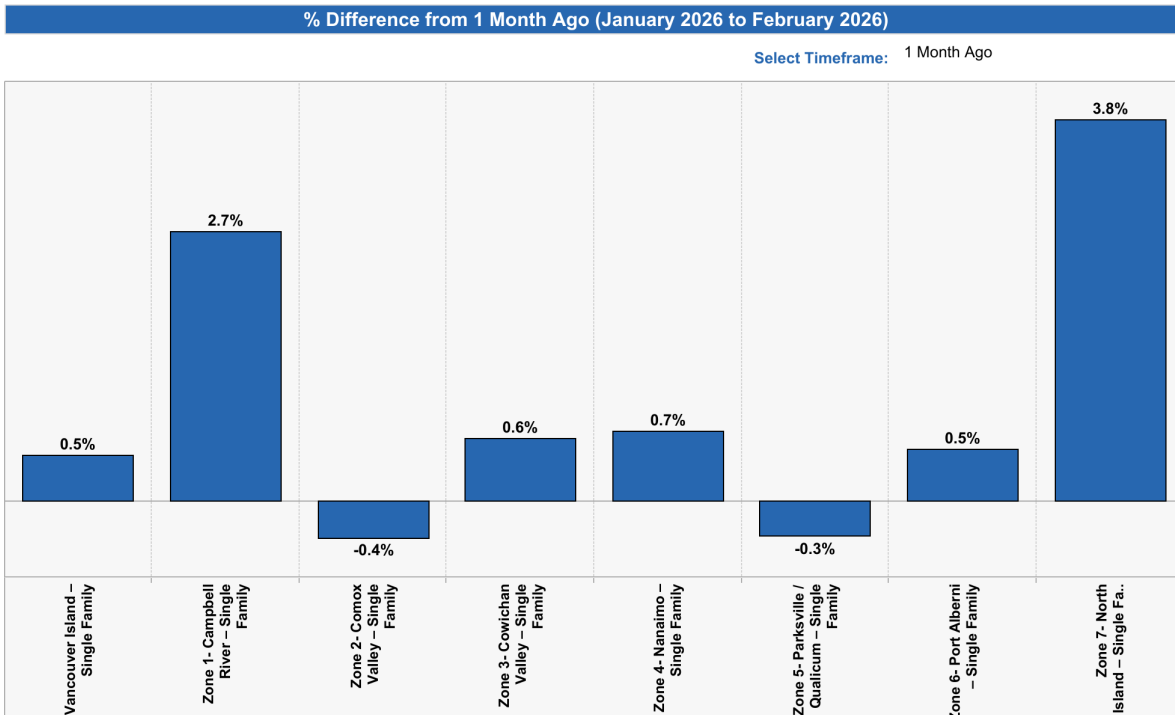
Vancouver Island (+ areas)

#### 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](#)

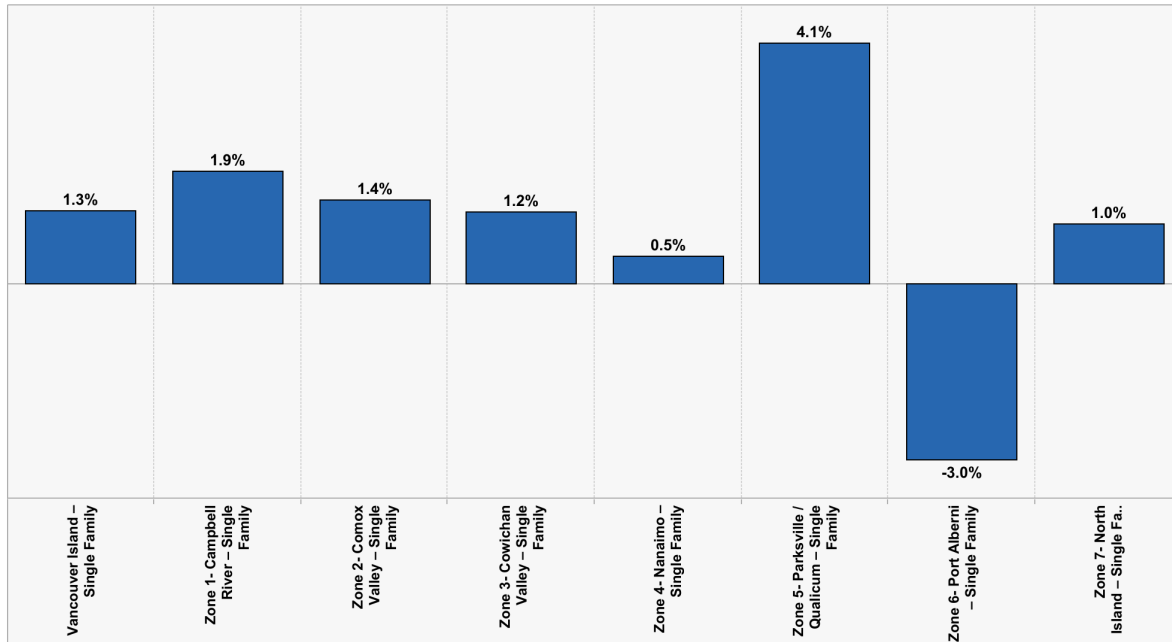
**1. Area Group**  
Vancouver Island (+ areas)

**2. Property Type**  
– Single Family

**3. Area/Property Type Selection**  
Multiple values

### % Difference from 12 Months Ago (February 2025 to February 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

	February 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	369.9	368.2	373.2	376.4	365.3	336.2	285.1
Zone 1- Campbell River – Single Family	386.5	376.3	384.0	389.9	379.2	342.3	292.9
Zone 2- Comox Valley – Single Family	411.0	412.5	419.2	418.9	405.2	368.6	310.7
Zone 3- Cowichan Valley – Single Family	331.3	329.2	335.7	339.4	327.3	306.7	265.6
Zone 4- Nanaimo – Single Family	368.8	366.2	366.3	371.4	367.1	340.8	292.6
Zone 5- Parksville / Qualicum – Single Family	372.3	373.6	378.2	376.2	357.6	332.9	277.8
Zone 6- Port Alberni – Single Family	436.4	434.1	445.4	452.6	449.9	401.8	332.3
Zone 7- North Island – Single Family	450.6	434.0	450.9	477.3	446.0	408.2	287.3

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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							
	February 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$396,400	\$402,700	\$421,300	\$406,600	\$404,300	\$388,700	\$296,600
Zone 1- Campbell River – Apartment	\$338,600	\$346,300	\$355,600	\$343,000	\$370,500	\$338,600	\$268,800
Zone 2- Comox Valley – Apartment	\$381,000	\$391,400	\$403,700	\$392,700	\$409,800	\$369,600	\$302,300
Zone 3- Cowichan Valley – Apartment	\$310,200	\$305,700	\$307,700	\$321,600	\$324,800	\$305,900	\$212,900
Zone 4- Nanaimo – Apartment	\$411,600	\$415,700	\$435,400	\$415,800	\$406,800	\$400,800	\$310,300
Zone 5- Parksville / Qualicum – Apartment	\$504,700	\$519,500	\$569,000	\$528,100	\$485,100	\$487,700	\$354,800
Zone 6- Port Alberni – Apartment	\$362,700	\$375,000	\$391,800	\$378,200	\$357,600	\$373,000	\$268,900

## MLS® Home Price Index

[Click here to learn more](#)

### 1. Area Group

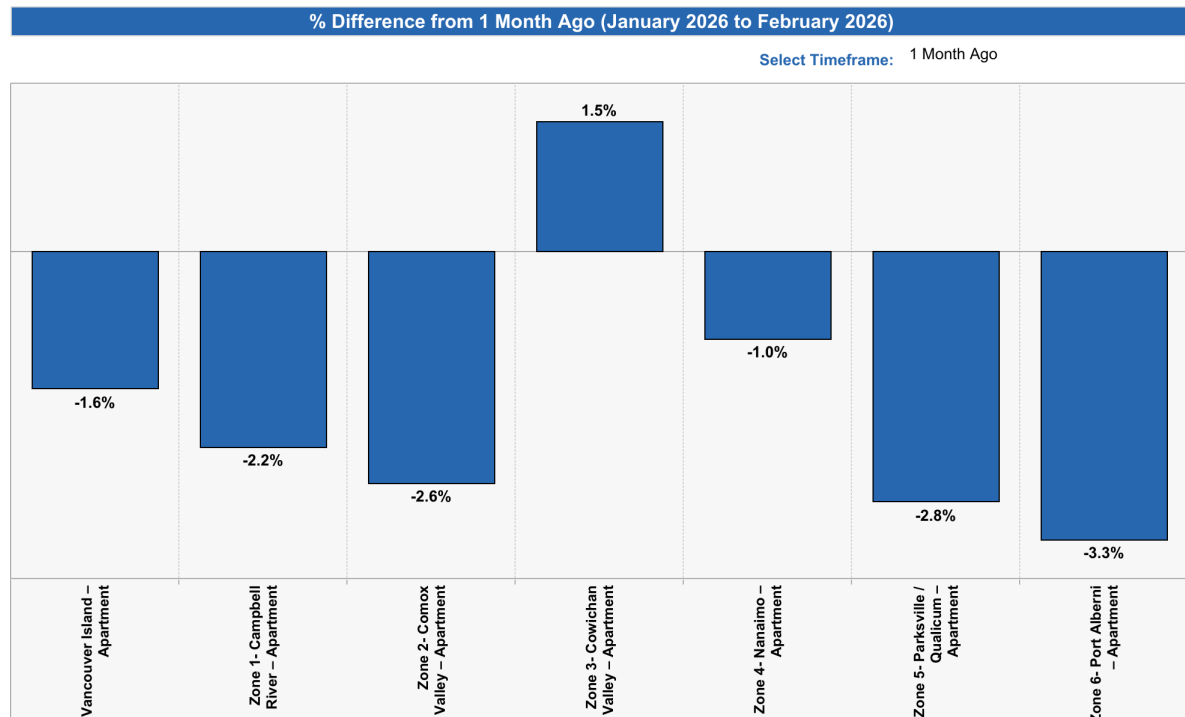
Vancouver Island (+ areas)

### 2. Property Type

– Apartment

### 3. Area/Property Type Selection

All



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# APARTMENT BENCHMARK PRICE AND HPI

## MLS® Home Price Index

[Click here to learn more](#)

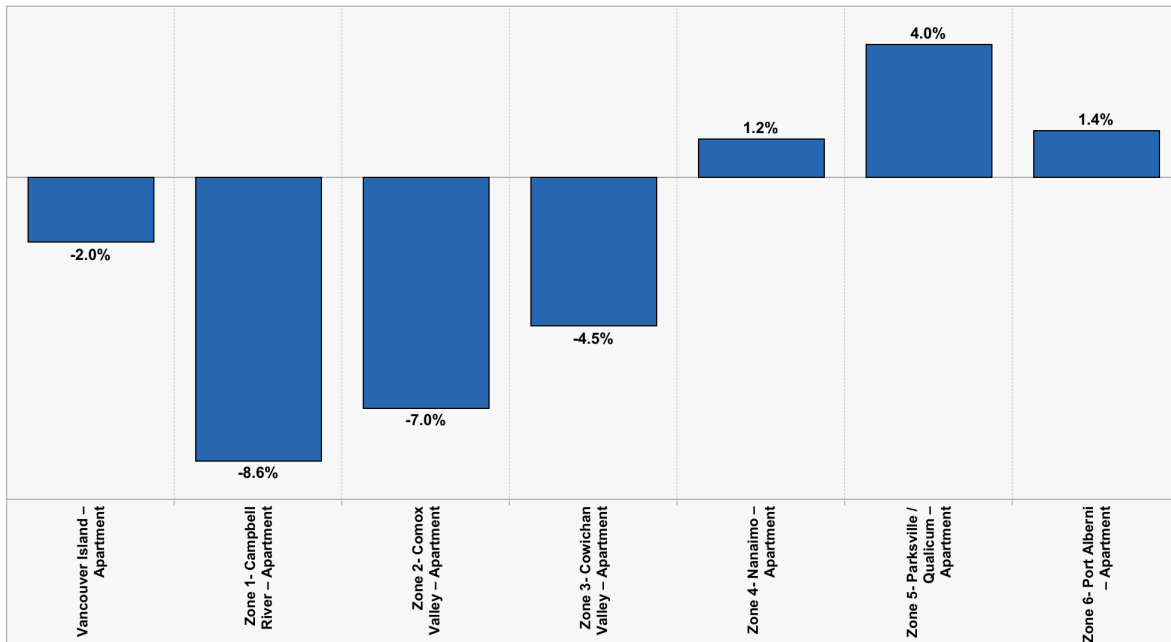
1. Area Group  
Vancouver Island (+ areas)

2. Property Type  
– Apartment

3. Area/Property Type Selection  
All

### % Difference from 12 Months Ago (February 2025 to February 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

	February 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	402.8	409.2	428.2	413.2	410.9	395.0	301.4
Zone 1- Campbell River – Apartment	373.7	382.2	392.5	378.6	408.9	373.7	296.7
Zone 2- Comox Valley – Apartment	405.8	416.8	429.9	418.2	436.4	393.6	321.9
Zone 3- Cowichan Valley – Apartment	429.6	423.4	426.2	445.4	449.9	423.7	294.9
Zone 4- Nanaimo – Apartment	405.9	410.0	429.4	410.1	401.2	395.3	306.0
Zone 5- Parksville / Qualicum – Apartment	375.5	386.5	423.4	392.9	360.9	362.9	264.0
Zone 6- Port Alberni – Apartment	313.2	323.8	338.3	326.6	308.8	322.1	232.2

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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							
	February 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$537,800	\$528,800	\$538,800	\$547,100	\$542,000	\$527,300	\$412,700
Zone 1- Campbell River – Townhouse	\$535,800	\$515,800	\$535,600	\$546,900	\$550,900	\$512,400	\$399,400
Zone 2- Comox Valley – Townhouse	\$551,500	\$532,600	\$550,200	\$559,200	\$561,100	\$528,400	\$428,700
Zone 3- Cowichan Valley – Townhouse	\$533,100	\$513,400	\$502,100	\$527,600	\$509,600	\$516,100	\$383,200
Zone 4- Nanaimo – Townhouse	\$488,500	\$506,000	\$527,900	\$523,900	\$512,700	\$509,900	\$389,200
Zone 5- Parksville / Qualicum – Townhouse	\$648,400	\$630,400	\$629,500	\$636,800	\$636,400	\$619,400	\$511,900
Zone 6- Port Alberni – Townhouse	\$451,500	\$432,900	\$425,900	\$420,600	\$431,400	\$432,000	\$353,300
Zone 7- North Island – Townhouse	\$260,500	\$253,900	\$249,200	\$244,900	\$237,000	\$215,200	\$152,500

## MLS® Home Price Index

[Click here to learn more](#)

### 1. Area Group

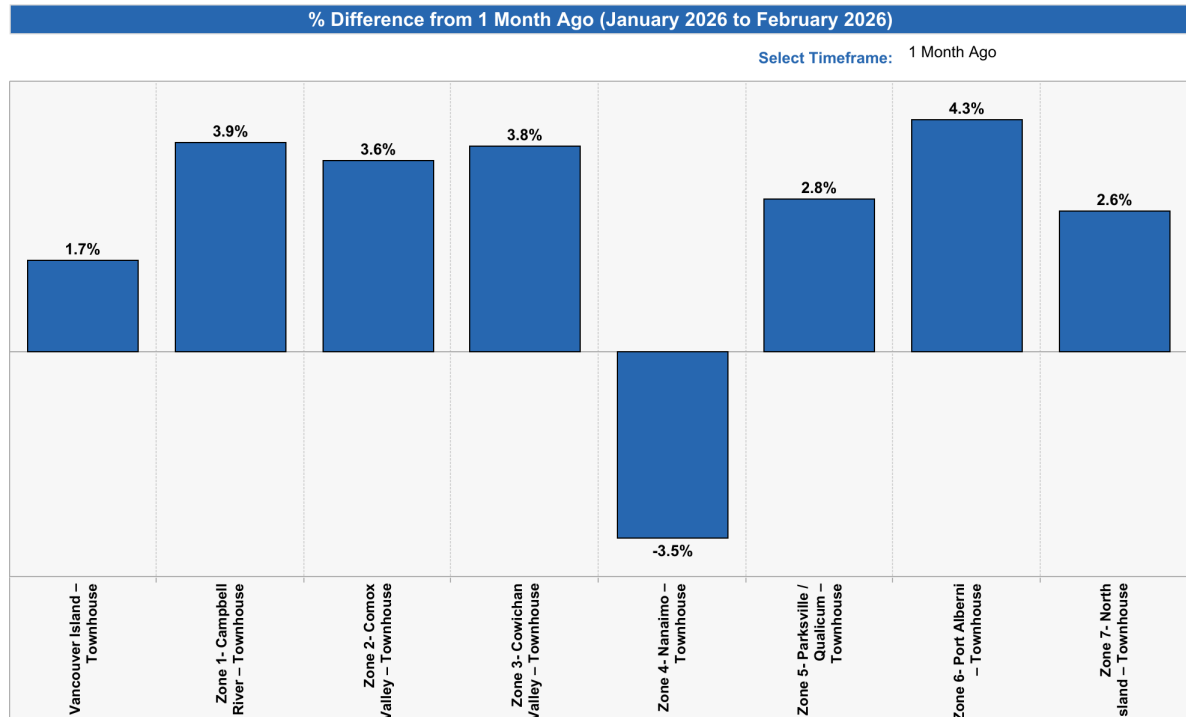
Vancouver Island (+ areas)

### 2. Property Type

– Townhouse

### 3. Area/Property Type Selection

All



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# TOWNHOUSE BENCHMARK PRICE AND HPI

## MLS® Home Price Index

[Click here to learn more](#)

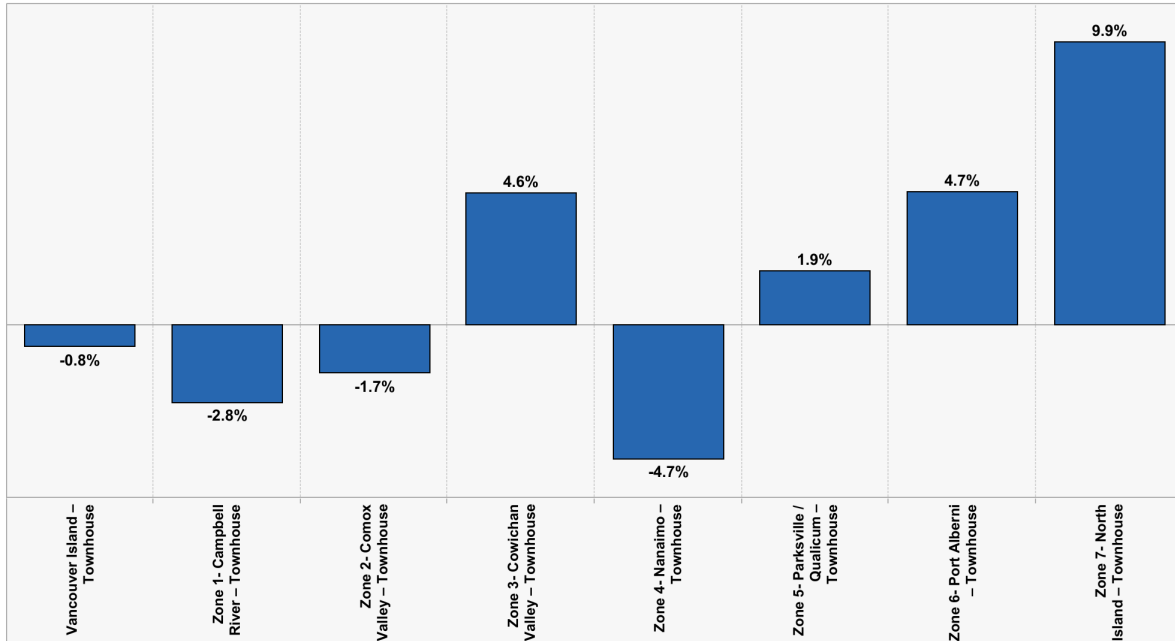
1. Area Group  
Vancouver Island (+ areas)

2. Property Type  
– Townhouse

3. Area/Property Type Selection  
All

### % Difference from 12 Months Ago (February 2025 to February 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

	February 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	400.4	393.7	401.2	407.4	403.6	392.6	307.3
Zone 1- Campbell River – Townhouse	484.0	465.9	483.8	494.0	497.7	462.9	360.8
Zone 2- Comox Valley – Townhouse	446.2	430.9	445.1	452.4	454.0	427.5	346.8
Zone 3- Cowichan Valley – Townhouse	399.6	384.9	376.4	395.5	382.0	386.9	287.3
Zone 4- Nanaimo – Townhouse	356.0	368.8	384.8	381.9	373.7	371.6	283.7
Zone 5- Parksville / Qualicum – Townhouse	412.2	400.8	400.2	404.8	404.6	393.8	325.4
Zone 6- Port Alberni – Townhouse	561.6	538.4	529.7	523.1	536.6	537.3	439.4
Zone 7- North Island – Townhouse	356.4	347.3	340.9	335.0	324.2	294.4	208.6

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# MLS® SALES SUMMARY - FEBRUARY 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.

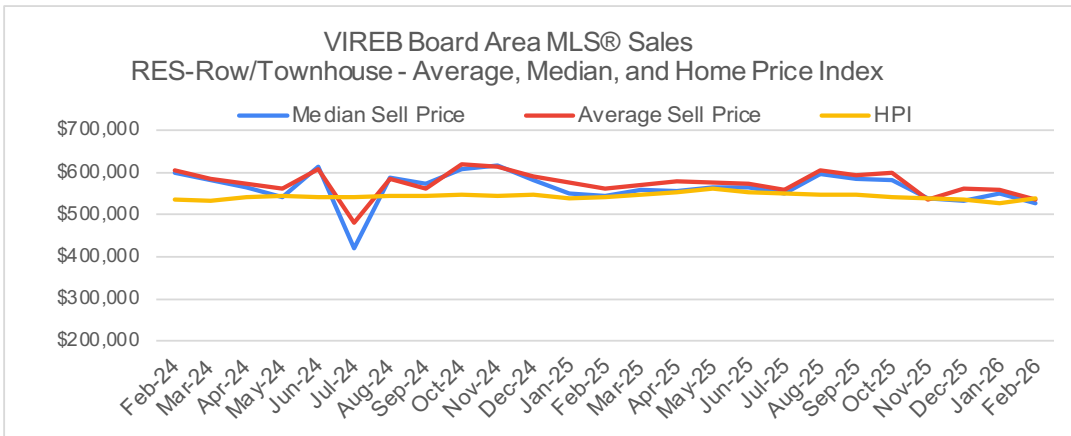
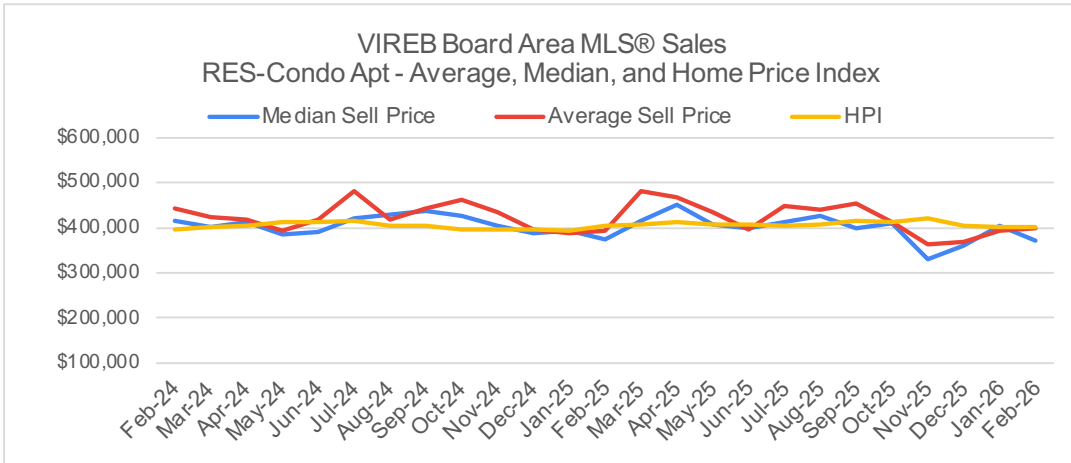
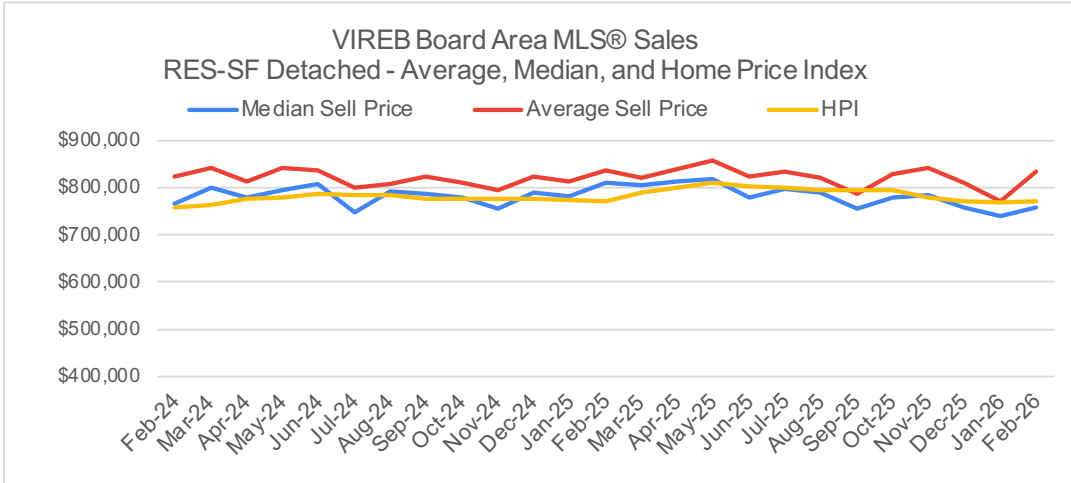
Zone	UNIT SALES				AVERAGE SALE PRICE				Median
	Feb 2026	Jan 2026	Feb 2025	% Change	Feb 2026	Jan 2026	Feb 2025	% Change	
Zone 1 - Campbell River	19	17	26	-26.92%	\$767,126	\$680,521	\$817,075	-6.11%	\$725,000
Zone 2 - Comox Valley	45	21	36	25.00%	\$952,981	\$968,145	\$862,275	10.52%	\$850,000
Zone 3 - Cowichan Valley	31	36	48	-35.42%	\$819,866	\$787,875	\$829,822	-1.20%	\$770,000
Zone 4 - Nanaimo	70	41	61	14.75%	\$856,972	\$812,418	\$834,447	2.70%	\$779,000
Zone 5 - Parksville-Qualicum	33	24	39	-15.38%	\$956,886	\$837,190	\$995,997	-3.93%	\$818,000
Zone 6 - Port Alberni-West Coast	21	13	18	16.67%	\$541,347	\$542,135	\$637,211	-15.04%	\$540,000
<b>BOARD TOTALS</b>	<b>228</b>	<b>162</b>	<b>235</b>	<b>-2.98%</b>	<b>\$834,820</b>	<b>\$771,206</b>	<b>\$836,585</b>	<b>-0.21%</b>	<b>\$759,000</b>

**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.

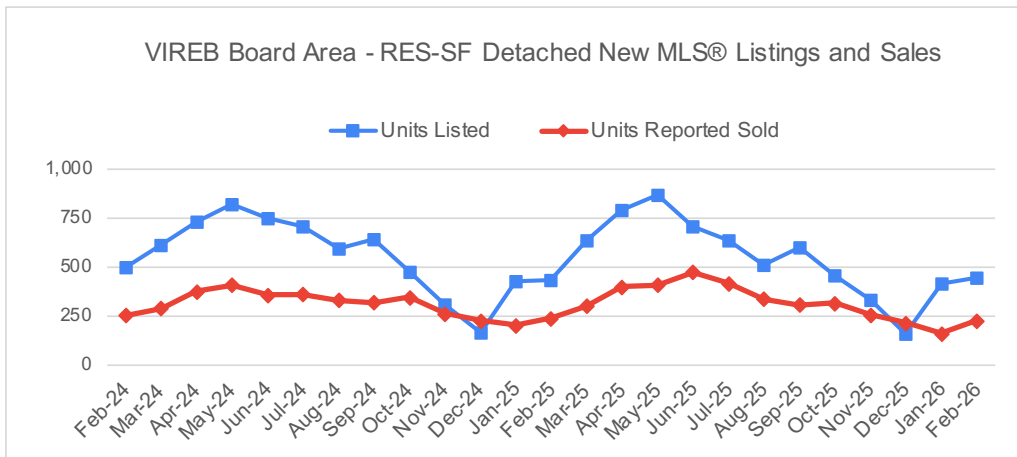
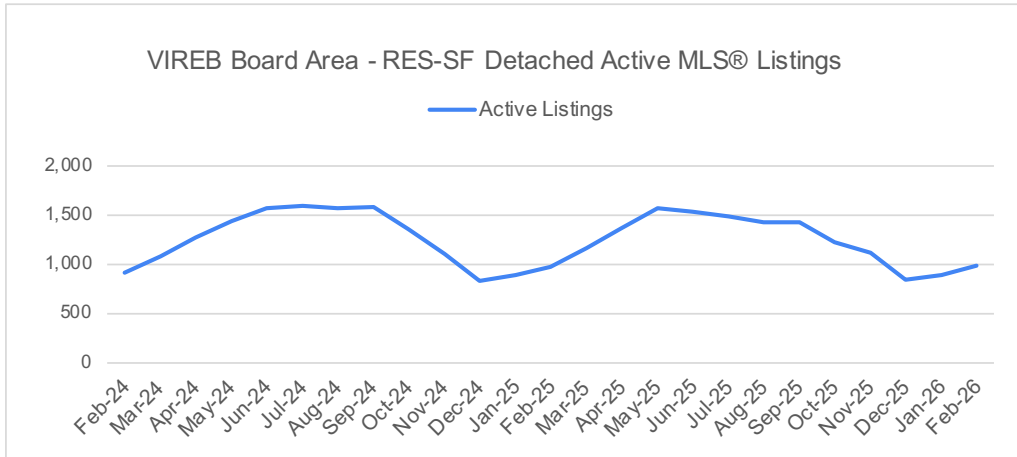
VIREB is an association of REALTORS® committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to serve the real estate needs of the community effectively. Find properties online at REALTOR.ca.

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# AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



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





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