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CANADA'S
REAL ESTATE COMPANY



VIREB

MARKET STATISTICS
JANUARY 2026

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MONTHLY STATISTICS PACKAGE

JANUARY 2026



VIREB

MEDIA RELEASE

FEBRUARY 2, 2026

MULTI-FAMILY MOMENTUM BALANCES SLOWER SINGLE-FAMILY SALES

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 388 unit sales (all property types) in January 2026, down 10 per cent from one year ago. Year-over-year active listings (all property types) were 3,157, up six per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 162 homes sold in January 2026, down 19 per cent from one year ago and 25 per cent from December 2025. Sales of condo apartments last month came in at 53, increasing by 15 per cent year over year and 43 per cent from December. In the row/townhouse category, 55 units changed hands in January, up 28 per cent from one year ago and 17 per cent from December.

Active listings of single-family homes were 895 in January, up from 888 one year ago. VIREB's inventory of condo apartments was 310 last month, an increase from the 293 properties listed in January 2025. There were 277 row/townhouses for sale last month compared to 219 the previous year.

“The market got off to a slow start in January on the single-family side, but that was offset by strong activity in condo apartments and row/townhouses,” says Jason Yochim, VIREB Chief Executive Officer. “Looking ahead, the overall forecast suggests a year that closely resembles 2025 in terms of sales, which points to a relatively stable market.”

Yochim adds that while affordability remains a challenge everywhere, Vancouver Island continues to compare favourably with the Lower Mainland and Fraser Valley. At the same time, lengthy development timelines remain a key factor limiting the supply of new single-family homes.

“Long and complex development approval timelines can have a real impact on housing supply, and delays in bringing new projects to market ultimately put upward pressure on prices and limit choices for buyers,” Yochim says.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$768,900 in January 2026, up one per cent from one year ago and down one per cent from December. In the apartment category, the benchmark price was \$402,700 last month, up three per cent year over year and down one per cent from December. The benchmark price of a townhouse in January was \$528,800, down two per cent from January 2025 and two per cent from December.

In Campbell River, the benchmark price of a single-family home was \$657,000 last month, down two per cent from January 2025. The Comox Valley's year-over-year benchmark price rose by two per cent to \$837,300. In the Cowichan Valley, the benchmark price was \$751,800, up two per cent from January 2025. Nanaimo's year-over-year benchmark price dropped by one per cent to \$801,700, while the Parksville-Qualicum area saw its benchmark price increase by three per cent to \$909,600. The cost of a benchmark single-family home in Port Alberni was \$504,400, down three per cent from the previous year. For the North Island, the benchmark price of a single-family home decreased by five per cent to \$425,300.

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 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							
	January 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$768,900	\$773,000	\$784,900	\$789,000	\$764,600	\$698,000	\$567,200
Zone 1- Campbell River – Single Family	\$657,000	\$670,900	\$686,200	\$678,700	\$669,100	\$592,100	\$497,900
Zone 2- Comox Valley – Single Family	\$837,300	\$847,200	\$854,200	\$858,100	\$821,800	\$744,800	\$593,800
Zone 3- Cowichan Valley – Single Family	\$751,800	\$752,700	\$774,400	\$780,900	\$741,000	\$704,500	\$574,000
Zone 4- Nanaimo – Single Family	\$801,700	\$794,700	\$808,100	\$815,400	\$808,000	\$738,300	\$609,500
Zone 5- Parksville / Qualicum – Single Family	\$909,600	\$903,200	\$914,400	\$917,100	\$880,900	\$798,400	\$649,800
Zone 6- Port Alberni – Single Family	\$504,400	\$542,600	\$527,500	\$526,100	\$521,600	\$473,100	\$367,500
Zone 7- North Island – Single Family	\$425,300	\$432,100	\$460,500	\$452,300	\$445,500	\$396,900	\$283,400

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

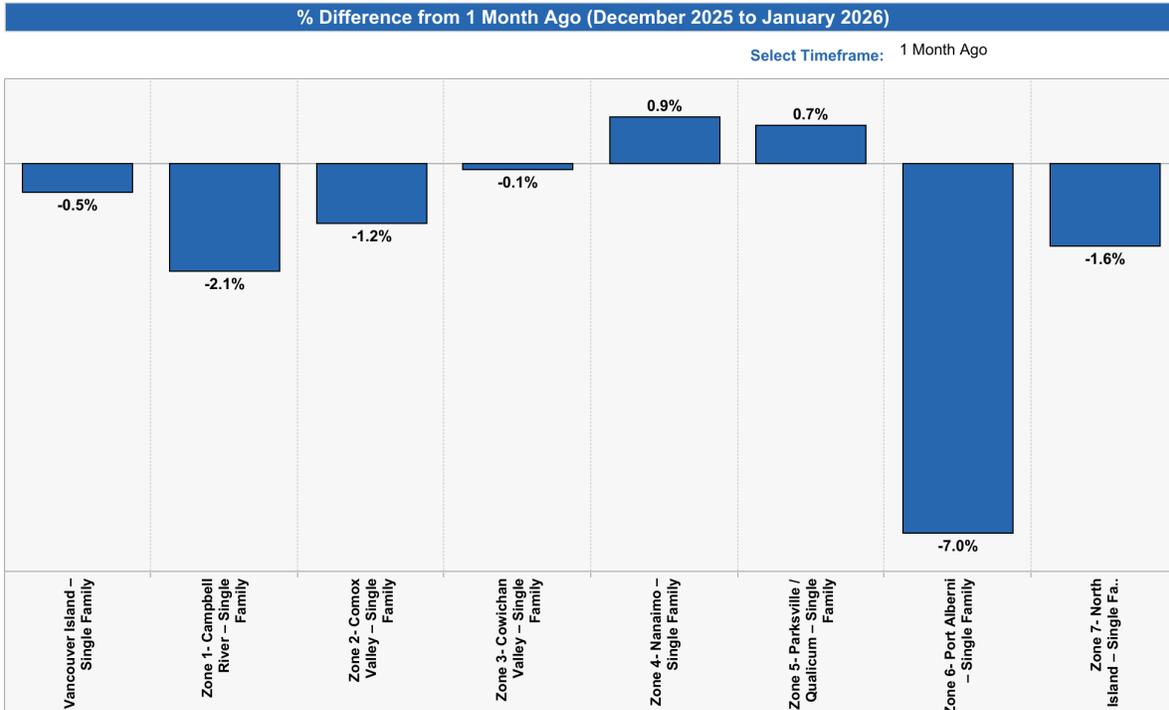
Vancouver Island (+ areas)

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](#)

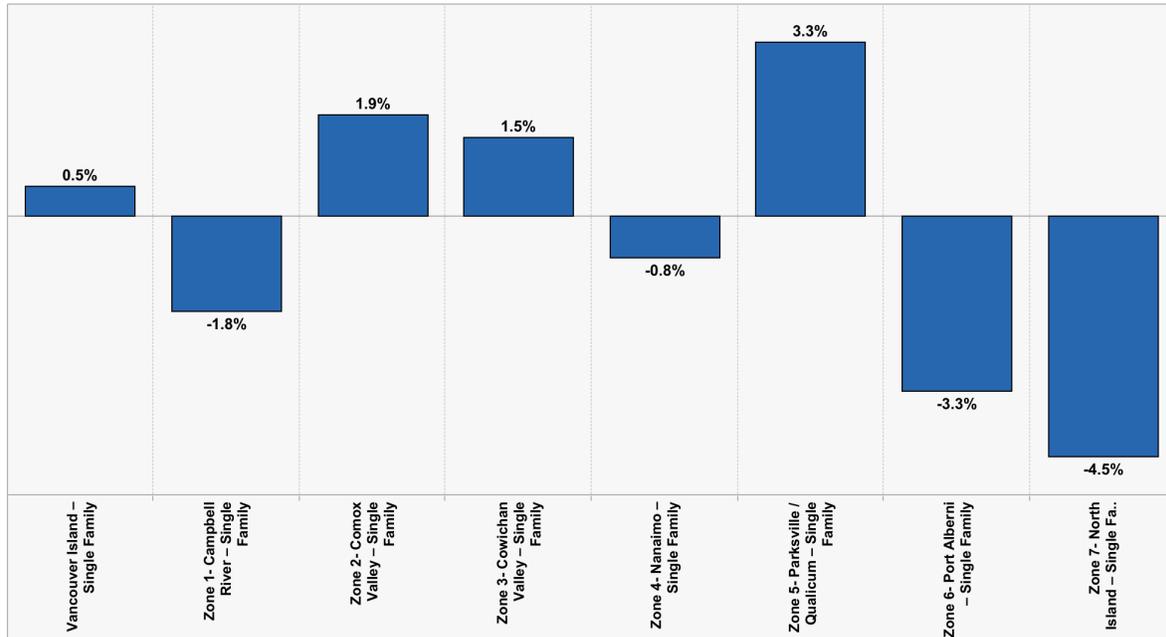
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

% Difference from 12 Months Ago (January 2025 to January 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
All

HPI by Timeframe and Property Type

	January 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	368.2	370.2	375.9	377.9	366.2	334.3	271.6
Zone 1- Campbell River – Single Family	376.3	384.2	393.0	388.7	383.2	339.1	285.2
Zone 10- Islands – Single Family	299.1	307.9	314.7	319.0	308.1	285.8	219.5
Zone 2- Comox Valley – Single Family	412.5	417.3	420.8	422.7	404.8	366.9	292.5
Zone 3- Cowichan Valley – Single Family	329.2	329.6	339.1	341.9	324.4	308.5	251.3
Zone 4- Nanaimo – Single Family	366.2	363.0	369.2	372.5	369.1	337.3	278.4
Zone 5- Parksville / Qualicum – Single Family	373.6	370.9	375.5	376.6	361.8	327.9	266.9
Zone 6- Port Alberni – Single Family	434.1	467.0	454.0	452.8	448.9	407.1	316.3

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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							
	January 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$402,700	\$405,400	\$412,700	\$403,700	\$392,700	\$386,700	\$283,800
Zone 1- Campbell River – Apartment	\$346,300	\$333,300	\$351,300	\$339,600	\$359,800	\$335,500	\$250,400
Zone 2- Comox Valley – Apartment	\$391,400	\$382,000	\$400,300	\$386,700	\$398,800	\$364,000	\$282,400
Zone 3- Cowichan Valley – Apartment	\$305,700	\$308,700	\$309,700	\$330,200	\$317,300	\$293,400	\$210,700
Zone 4- Nanaimo – Apartment	\$415,700	\$424,600	\$423,100	\$415,600	\$395,400	\$408,700	\$300,500
Zone 5- Parksville / Qualicum – Apartment	\$519,500	\$539,000	\$546,000	\$513,900	\$471,500	\$477,400	\$343,200
Zone 6- Port Alberni – Apartment	\$375,000	\$374,300	\$378,000	\$359,100	\$340,900	\$363,400	\$249,300

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

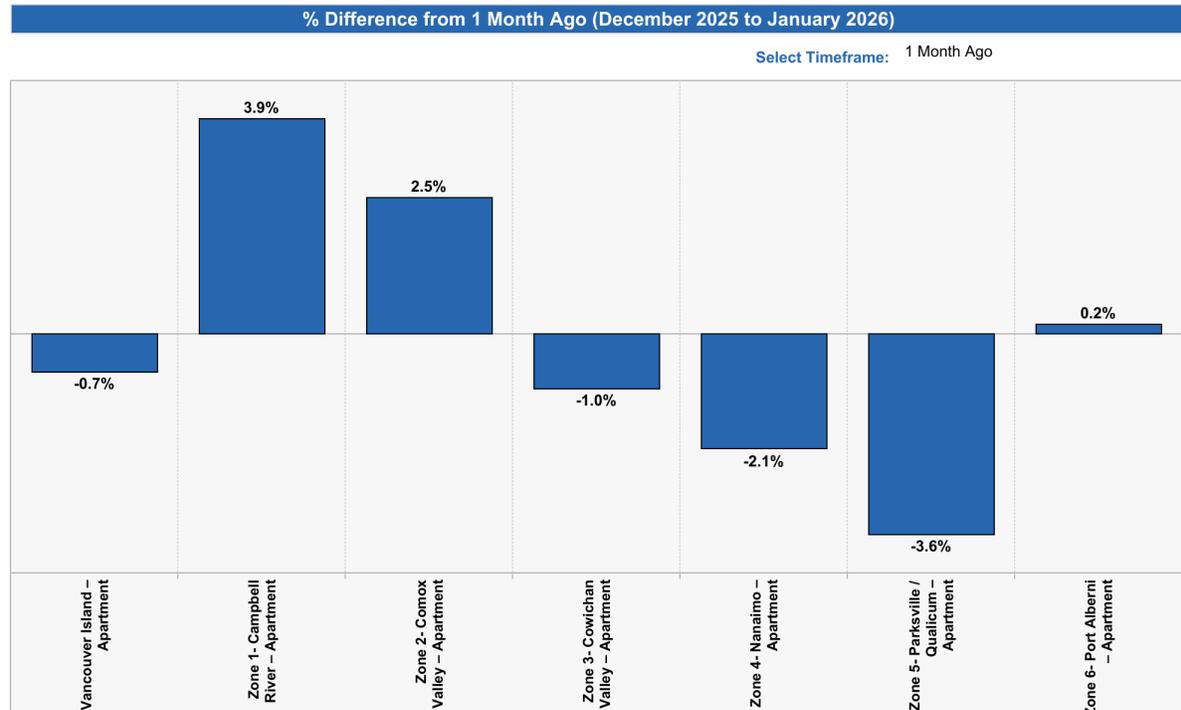
Vancouver Island (+ areas)

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](#)

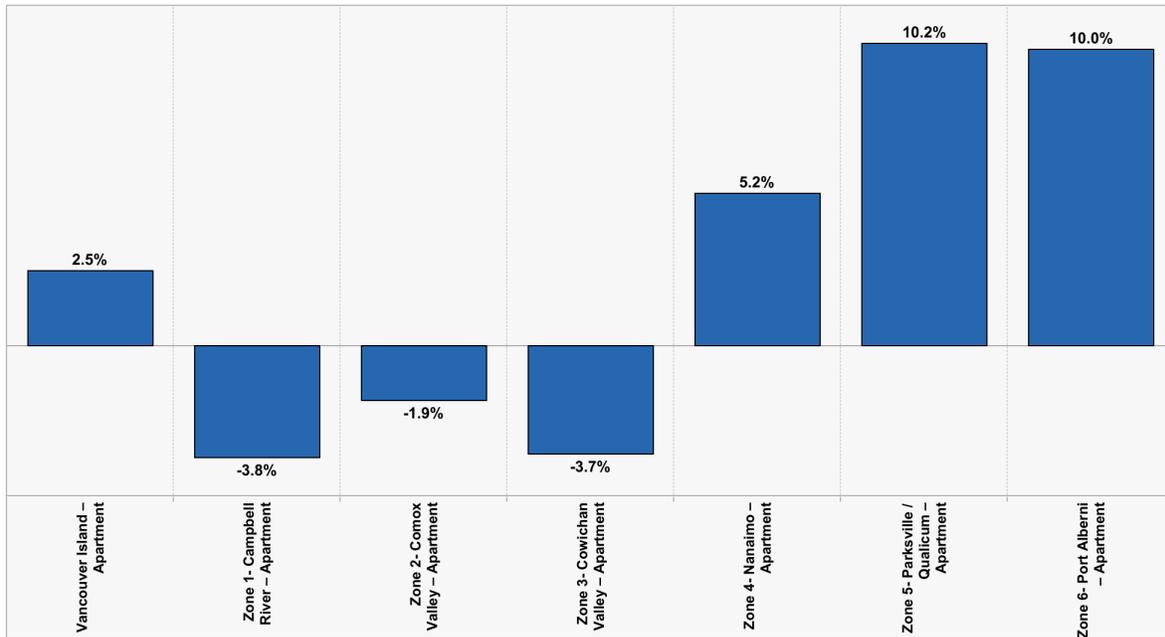
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (January 2025 to January 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

	January 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	409.2	412.0	419.4	410.3	399.1	393.0	288.4
Zone 1- Campbell River – Apartment	382.2	367.9	387.7	374.8	397.1	370.3	276.4
Zone 2- Comox Valley – Apartment	416.8	406.8	426.3	411.8	424.7	387.6	300.7
Zone 3- Cowichan Valley – Apartment	423.4	427.6	428.9	457.3	439.5	406.4	291.8
Zone 4- Nanaimo – Apartment	410.0	418.7	417.3	409.9	389.9	403.1	296.4
Zone 5- Parksville / Qualicum – Apartment	386.5	401.0	406.3	382.4	350.8	355.2	255.4
Zone 6- Port Alberni – Apartment	323.8	323.2	326.4	310.1	294.4	313.8	215.3

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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							
	January 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$528,800	\$537,200	\$547,200	\$550,500	\$540,100	\$523,700	\$398,600
Zone 1- Campbell River – Townhouse	\$515,800	\$528,400	\$542,700	\$551,100	\$536,500	\$512,900	\$384,900
Zone 2- Comox Valley – Townhouse	\$532,600	\$545,300	\$558,200	\$563,500	\$547,700	\$532,500	\$414,300
Zone 3- Cowichan Valley – Townhouse	\$513,400	\$513,800	\$518,300	\$536,000	\$533,300	\$512,800	\$379,600
Zone 4- Nanaimo – Townhouse	\$506,000	\$512,000	\$528,000	\$527,400	\$500,900	\$500,700	\$382,600
Zone 5- Parksville / Qualicum – Townhouse	\$630,400	\$643,900	\$645,600	\$634,100	\$644,000	\$613,300	\$473,100
Zone 6- Port Alberni – Townhouse	\$432,900	\$438,600	\$435,700	\$417,200	\$448,000	\$435,300	\$324,200
Zone 7- North Island – Townhouse	\$253,900	\$254,900	\$255,700	\$248,700	\$241,100	\$209,300	\$139,100

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

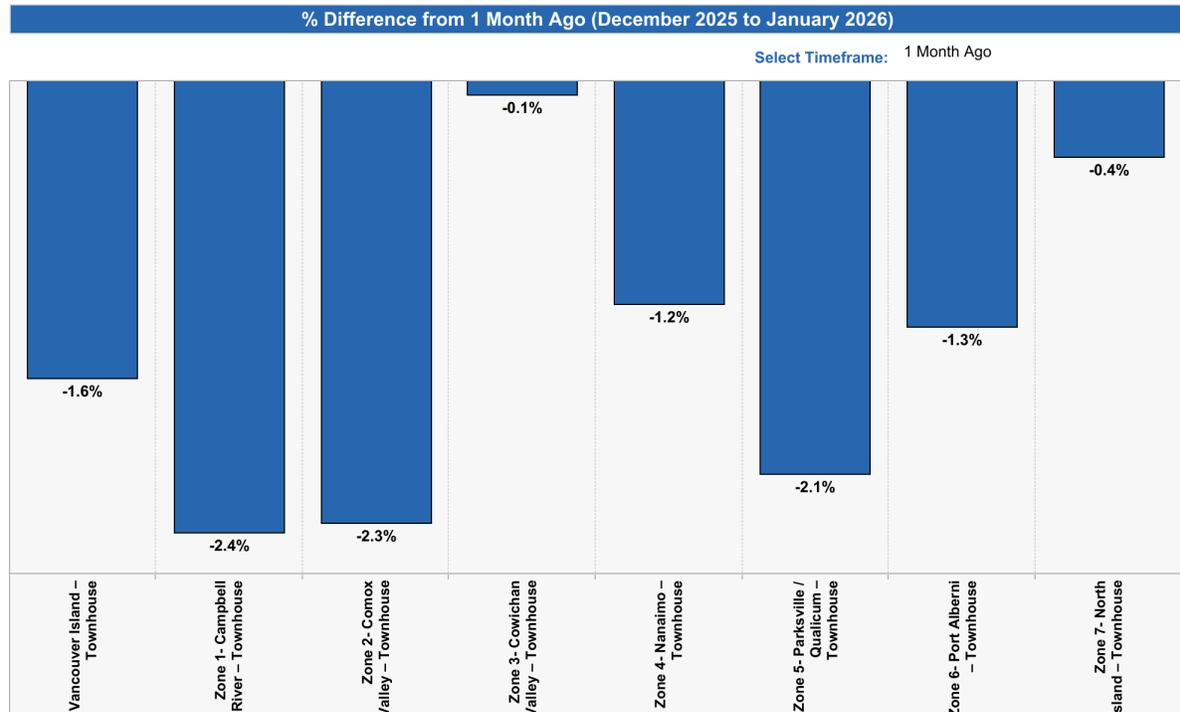
Vancouver Island (+ areas)

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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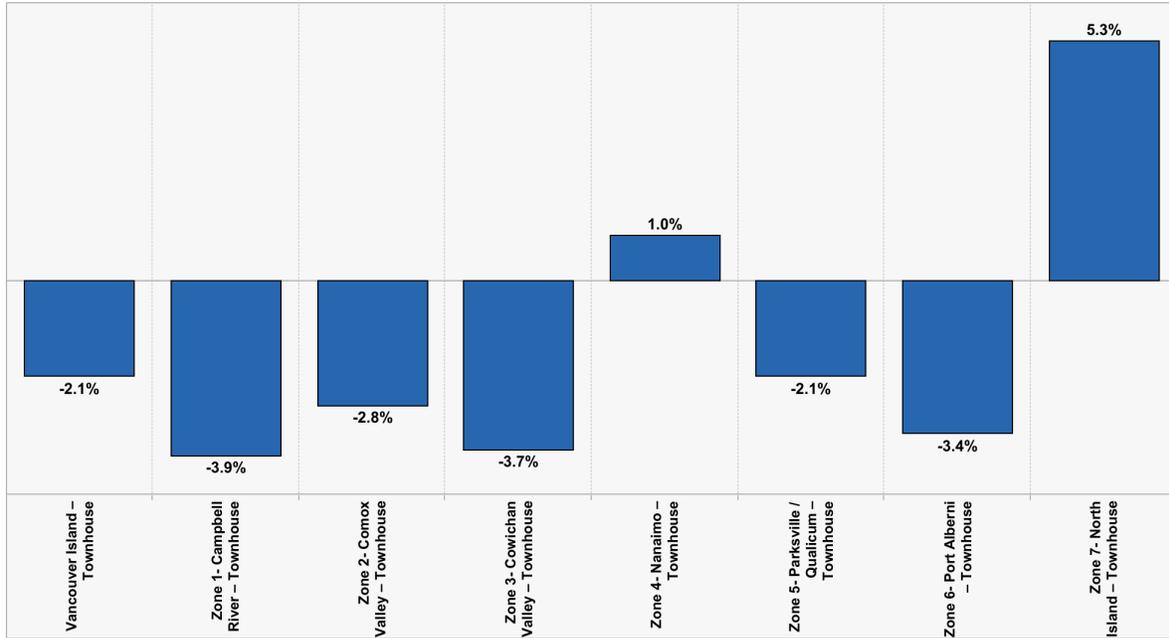
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (January 2025 to January 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

	January 2026	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	393.7	400.0	407.4	409.9	402.2	389.9	296.8
Zone 1- Campbell River – Townhouse	465.9	477.3	490.2	497.8	484.6	463.3	347.7
Zone 2- Comox Valley – Townhouse	430.9	441.2	451.6	455.9	443.1	430.8	335.2
Zone 3- Cowichan Valley – Townhouse	384.9	385.2	388.5	401.8	399.8	384.4	284.6
Zone 4- Nanaimo – Townhouse	368.8	373.2	384.8	384.4	365.1	364.9	278.9
Zone 5- Parksville / Qualicum – Townhouse	400.8	409.3	410.4	403.1	409.4	389.9	300.8
Zone 6- Port Alberni – Townhouse	538.4	545.5	541.9	518.9	557.2	541.4	403.2
Zone 7- North Island – Townhouse	347.3	348.7	349.8	340.2	329.8	286.3	190.3

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MLS[®] SALES SUMMARY - JANUARY 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.

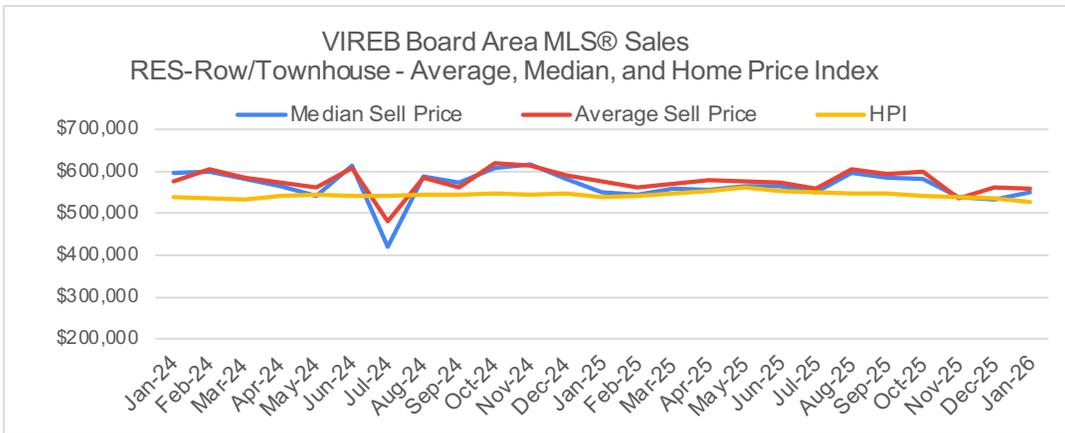
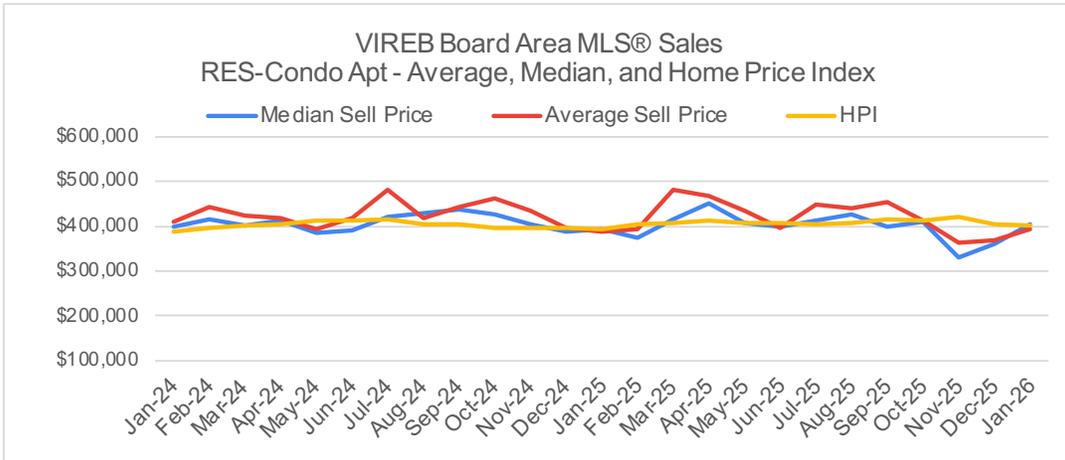
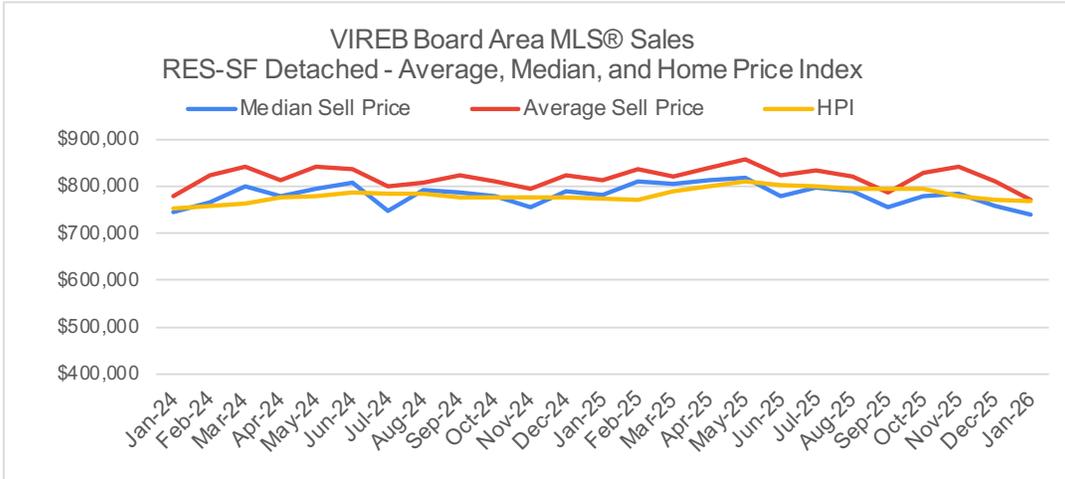
Zone	UNIT SALES				AVERAGE SALE PRICE				Median
	Jan 2026	Dec 2025	Jan 2025	% Change	Jan 2026	Dec 2025	Jan 2025	% Change	
Zone 1 - Campbell River	17	27	23	-26.09%	\$680,521	\$712,688	\$789,909	-13.85%	\$615,000
Zone 2 - Comox Valley	21	25	26	-19.23%	\$968,145	\$800,428	\$946,965	2.24%	\$1,054,000
Zone 3 - Cowichan Valley	36	36	41	-12.20%	\$787,875	\$799,419	\$775,846	1.55%	\$770,000
Zone 4 - Nanaimo	41	69	53	-22.64%	\$812,418	\$856,547	\$848,432	-4.24%	\$760,000
Zone 5 - Parksville-Qualicum	24	31	29	-17.24%	\$837,190	\$1,023,030	\$889,378	-5.87%	\$791,500
Zone 6 - Port Alberni-West Coast	13	16	21	-38.10%	\$542,135	\$580,906	\$639,629	-15.24%	\$520,000
BOARD TOTALS	162	214	201	-19.40%	\$771,206	\$812,785	\$811,723	-4.99%	\$740,500

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.

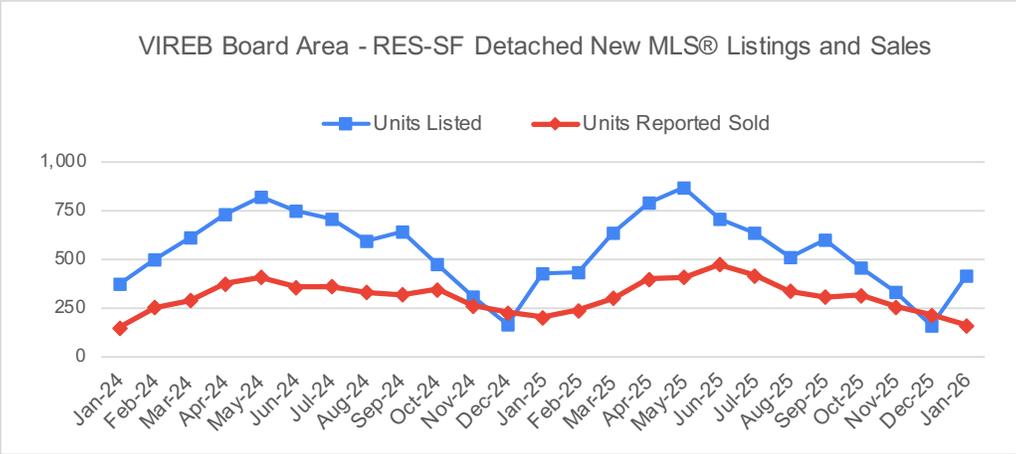
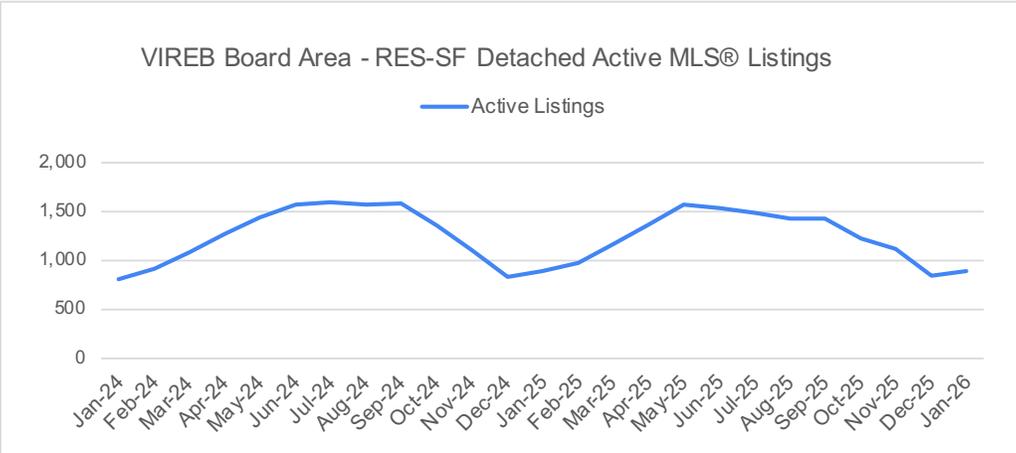
VIREB is an association of REALTORS[®] committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to serve the real estate needs of the community effectively. Find properties online at REALTOR.ca.

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AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



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





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