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NANAIMO REALTY

VIREB

MARKET STATISTICS
SEPTEMBER 2025

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MONTHLY STATISTICS PACKAGE

SEPTEMBER 2025

VIREB

MEDIARELEASE

OCTOBER 1, 2025

RESILIENT HOUSING MARKET CARRIES VIREB INTO THE FALL

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 653 unit sales (all property types) in September 2025, up three per cent from one year ago. Year-over-year active listings (all property types) were 4,293, down four per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 307 homes sold in September, down four per cent from one year ago and nine per cent from August. Sales of condo apartments last month came in at 59, a decrease of 14 per cent year over year and a drop of 20 per cent from August. In the row/townhouse category, 79 units changed hands in September, down 13 per cent from one year ago and up 10 per cent from August.

Active listings of single-family homes were 1,424 last month compared to 1,586 in September 2024. VIREB's inventory of condo apartments was 390 in September, down from the 410 listings posted one year ago. There were 341 row/townhouses for sale last month compared to 335 in September 2024.

VIREB Chair Olivier Naud notes that VIREB's housing market, like last month, is in the mid-range of balanced, with approximately six months of inventory. Balanced markets offer the best of both worlds for buyers and sellers.

"Now that school is back in session, many families are shifting back into their routines, and that's reflected in our housing market as well," says VIREB Chair Olivier Naud. "Prices across our region remain relatively flat, underscoring the market's resilience. While economic headwinds persist, people are still moving on with their lives and making housing decisions that fit their needs."

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was $796,200 in September 2025, down two per cent from one year ago and a slight drop from August. In the apartment category, the benchmark price was $416,600 last month, up three per cent year over year and a rise of three per cent from August. The benchmark price of a townhouse in August was $548,800, up one per cent from the prior year and one per cent from the previous month.

In Campbell River, the benchmark price of a single-family home was $706,200 last month, up two per cent from September 2024. The Comox Valley's year-over-year benchmark price rose by two per cent to $846,000. In the Cowichan Valley, the benchmark price was $804,100, up four per cent from September 2024. Nanaimo's year-over-year benchmark price increased by one per cent to $816,200, while the Parksville-Qualicum area saw its benchmark price increase by three per cent to $933,400. The cost of a benchmark single-family home in Port Alberni was $519,300, up four per cent from the previous year. For the North Island, the benchmark price of a single-family home dropped by one per cent to $449,400.

Regardless of market conditions, connecting with a local REALTOR® can help smooth the way to a successful real estate transaction. They have specialized knowledge of their communities and will help you develop a winning strategy for buying or selling a home.

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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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VIREB VANCOUVER ISLAND REAL ESTATE BOARD AN ASSOCIATION OF REALTORS®

REALTOR®

CREA THE CANADIAN REAL ESTATE ASSOCIATION

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

	September 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	$796,200	$796,900	$803,400	$791,200	$777,600	$764,200	$533,600
Zone 1- Campbell River – Single Family	$706,200	$702,700	$703,000	$706,000	$694,700	$662,000	$496,800
Zone 2- Comox Valley – Single Family	$846,000	$854,400	$874,700	$848,500	$828,600	$786,000	$563,400
Zone 3- Cowichan Valley – Single Family	$804,100	$796,900	$801,800	$799,100	$773,900	$788,200	$542,800
Zone 4- Nanaimo – Single Family	$816,200	$820,700	$837,900	$823,000	$810,800	$805,900	$563,800
Zone 5- Parksville / Qualicum – Single Family	$933,400	$925,800	$906,200	$893,400	$902,500	$876,300	$605,200
Zone 6- Port Alberni – Single Family	$519,300	$524,500	$530,900	$519,700	$501,100	$507,600	$336,800
Zone 7- North Island – Single Family	$449,400	$469,800	$477,900	$446,600	$451,100	$470,700	$255,700

MLS® Home Price Index
Click here to learn more

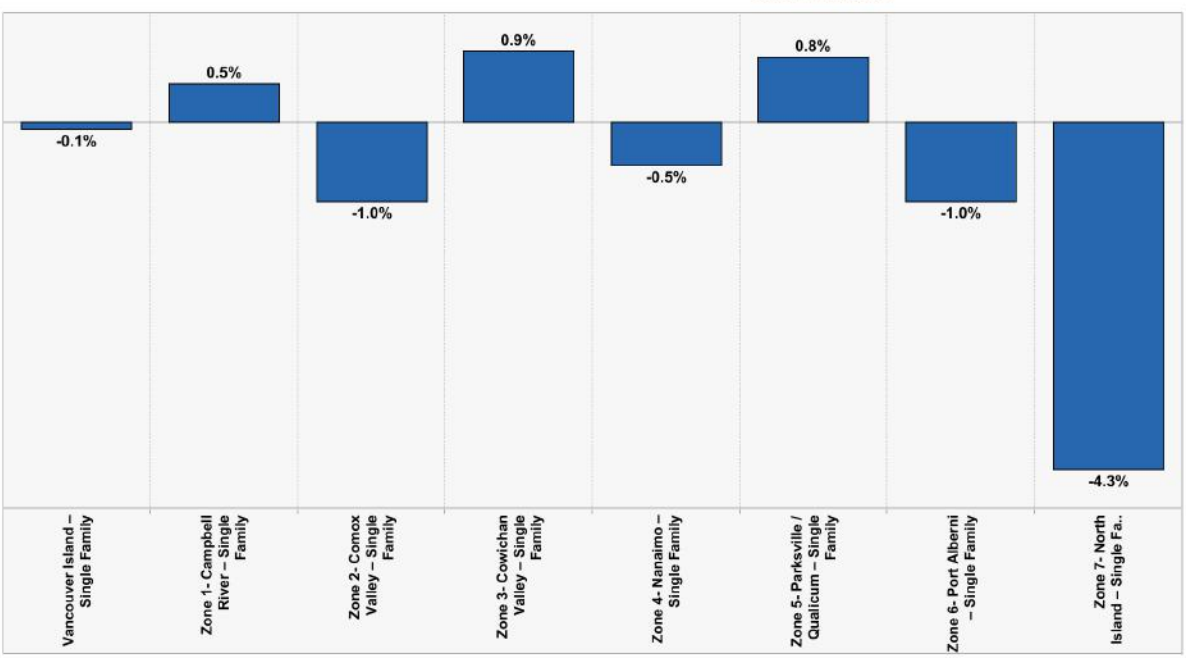
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

% Difference from 1 Month Ago (August 2025 to September 2025)

Select Timeframe: 1 Month Ago



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

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1. Area Group
Vancouver Island (+ areas)

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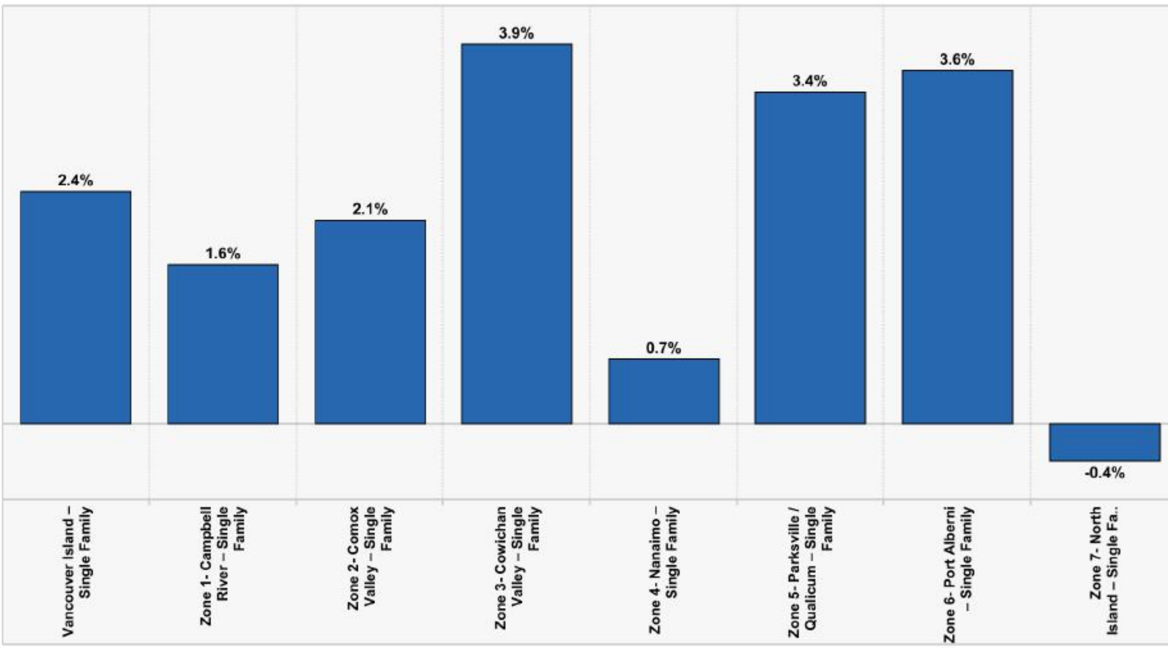
– Single Family

3. Area/Property Type Selection
Multiple values

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

Select Timeframe: 12 Months Ago



MLS® Home Price Index

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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

	September 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	376.3	376.6	379.7	373.9	367.5	361.2	252.2
Zone 1- Campbell River – Single Family	389.3	387.4	387.5	389.2	383.0	364.9	273.9
Zone 2- Comox Valley – Single Family	412.3	416.4	426.3	413.5	403.8	383.0	274.6
Zone 3- Cowichan Valley – Single Family	340.4	337.4	339.5	338.3	327.6	333.7	229.8
Zone 4- Nanaimo – Single Family	372.2	374.2	382.1	375.3	369.7	367.5	257.1
Zone 5- Parksville / Qualicum – Single Family	381.3	378.2	370.2	365.0	368.7	358.0	247.2
Zone 6- Port Alberni – Single Family	452.4	456.9	462.5	452.7	436.5	442.2	293.4
Zone 7- North Island – Single Family	455.3	476.0	484.2	452.5	457.0	476.9	259.1

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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

	September 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	$416,600	$406,400	$406,600	$407,600	$403,600	$406,700	$270,600
Zone 1- Campbell River – Apartment	$349,000	$338,200	$356,000	$370,100	$358,100	$351,000	$246,500
Zone 2- Comox Valley – Apartment	$383,700	$378,400	$395,400	$409,700	$385,300	$387,000	$270,000
Zone 3- Cowichan Valley – Apartment	$339,000	$339,500	$344,700	$350,500	$345,800	$341,000	$214,400
Zone 4- Nanaimo – Apartment	$428,500	$416,400	$410,300	$401,200	$404,900	$417,000	$278,200
Zone 5- Parksville / Qualicum – Apartment	$555,600	$530,300	$505,300	$495,200	$509,400	$501,100	$323,100
Zone 6- Port Alberni – Apartment	$399,600	$389,500	$369,400	$381,700	$379,000	$387,300	$262,500

MLS® Home Price Index

Click here to learn more

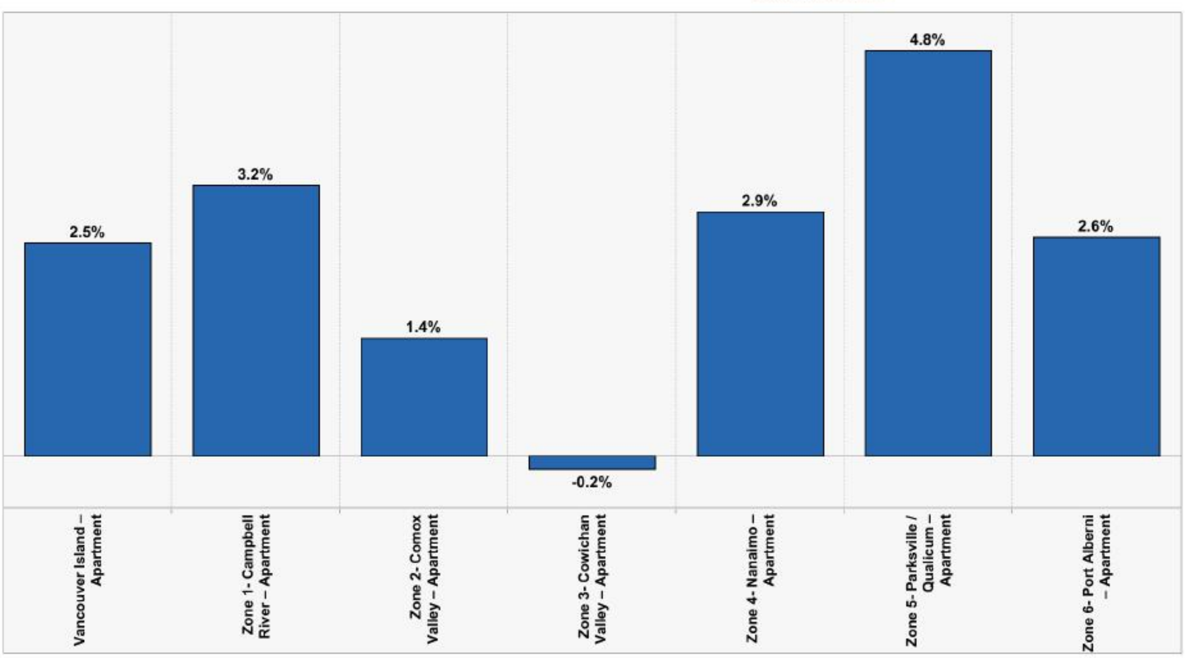
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

% Difference from 1 Month Ago (August 2025 to September 2025)

Select Timeframe: 1 Month Ago



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APARTMENT BENCHMARK PRICE AND HPI

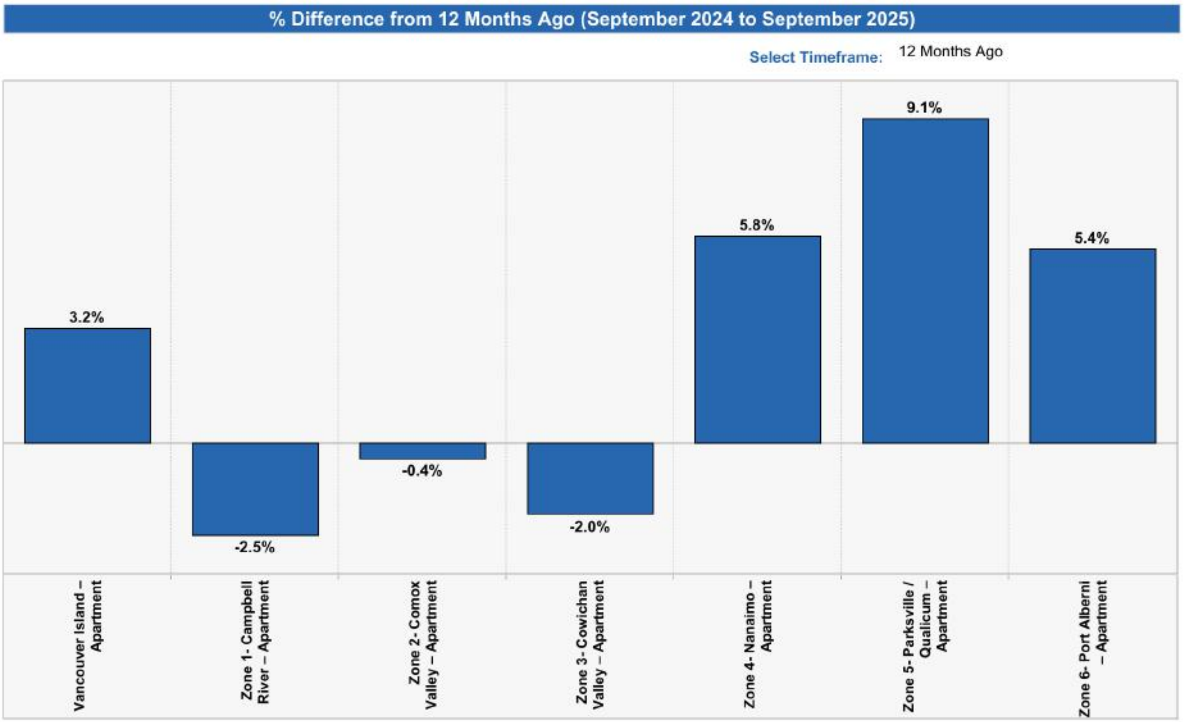
MLS® Home Price Index

Click here to learn more

1. Area Group Vancouver Island (+ areas)

2. Property Type – Apartment

3. Area/Property Type Selection All



MLS® Home Price Index

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- (●) 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

	September 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	423.8	413.4	413.6	414.6	410.6	413.7	275.3
Zone 1- Campbell River – Apartment	390.4	378.3	398.2	414.0	400.6	392.6	275.7
Zone 2- Comox Valley – Apartment	409.9	404.3	422.4	437.7	411.6	413.5	288.5
Zone 3- Cowichan Valley – Apartment	460.0	460.7	467.7	475.6	469.2	462.7	290.9
Zone 4- Nanaimo – Apartment	417.2	405.5	399.5	390.7	394.3	406.0	270.9
Zone 5- Parksville / Qualicum – Apartment	434.4	414.6	395.1	387.2	398.3	391.8	252.6
Zone 6- Port Alberni – Apartment	329.7	321.4	304.8	314.9	312.7	319.6	216.6

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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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- ◉ 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

	September 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	$548,800	$546,800	$554,800	$548,600	$545,400	$545,400	$365,100
Zone 1- Campbell River – Townhouse	$540,800	$546,800	$550,200	$552,900	$546,200	$539,300	$334,500
Zone 2- Comox Valley – Townhouse	$550,800	$556,300	$556,600	$557,800	$562,900	$560,000	$373,800
Zone 3- Cowichan Valley – Townhouse	$520,000	$529,200	$546,300	$532,900	$525,300	$534,400	$349,300
Zone 4- Nanaimo – Townhouse	$536,200	$524,700	$526,700	$526,700	$515,600	$529,000	$369,600
Zone 5- Parksville / Qualicum – Townhouse	$655,200	$637,000	$658,300	$633,000	$637,600	$614,800	$415,200
Zone 6- Port Alberni – Townhouse	$434,500	$417,200	$426,400	$415,000	$449,700	$449,300	$287,200
Zone 7- North Island – Townhouse	$258,300	$247,700	$260,600	$242,400	$235,700	$210,100	$126,400

MLS® Home Price Index

Click here to learn more

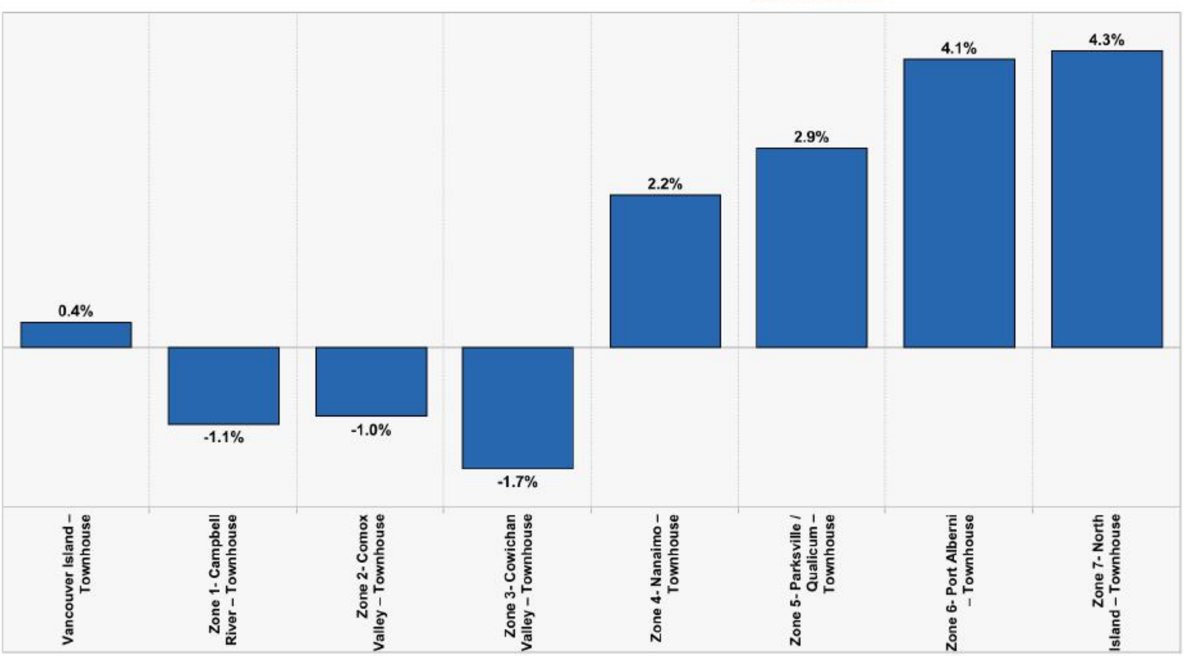
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

% Difference from 1 Month Ago (August 2025 to September 2025)

Select Timeframe: 1 Month Ago



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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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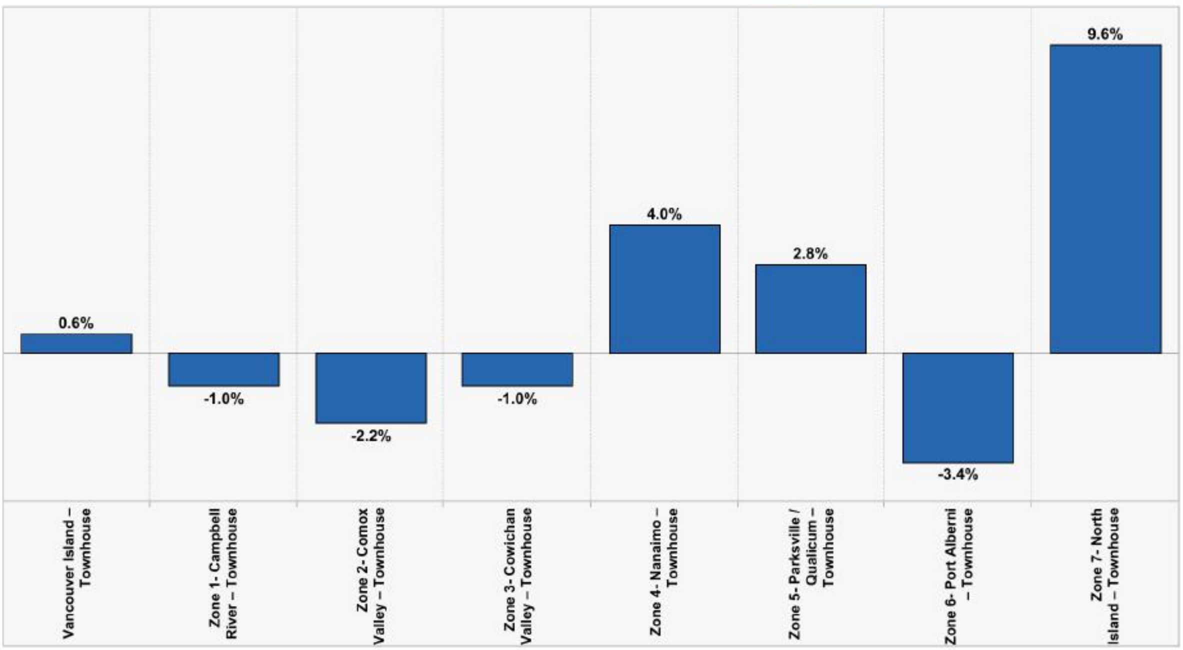

MLS® Home Price Index

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Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

HPI by Timeframe and Property Type

	September 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	408.3	406.8	412.8	408.2	405.8	405.8	271.7
Zone 1- Campbell River – Townhouse	495.2	500.7	503.8	506.3	500.2	493.9	306.3
Zone 2- Comox Valley – Townhouse	448.5	453.0	453.3	454.2	458.4	456.0	304.4
Zone 3- Cowichan Valley – Townhouse	384.3	391.1	403.8	393.9	388.2	395.0	258.2
Zone 4- Nanaimo – Townhouse	390.8	382.4	383.9	383.9	375.8	385.6	269.4
Zone 5- Parksville / Qualicum – Townhouse	415.5	403.9	417.4	401.4	404.3	389.9	263.3
Zone 6- Port Alberni – Townhouse	539.8	518.3	529.7	515.5	558.6	558.1	356.8
Zone 7- North Island – Townhouse	347.6	333.4	350.7	326.2	317.2	282.8	170.1

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MLS® SALES SUMMARY - SEPTEMBER 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				
	Sep 2025	Aug 2025	Sep 2024	% Change	Sep 2025	Aug 2025	Sep 2024	% Change	Median
Zone 1 - Campbell River	33	33	39	-15.38%	$704,402	$772,001	$757,472	-7.01%	$680,000
Zone 2 - Comox Valley	60	48	41	46.34%	$866,286	$866,116	$872,994	-0.77%	$830,500
Zone 3 - Cowichan Valley	63	59	63	0.00%	$781,769	$816,117	$787,809	-0.77%	$755,000
Zone 4 - Nanaimo	73	91	76	-3.95%	$805,142	$895,382	$840,318	-4.19%	$785,000
Zone 5 - Parksville-Qualicum	34	57	59	-42.37%	$973,065	$915,600	$988,508	-1.56%	$871,250
Zone 6 - Port Alberni-West Coast	29	34	27	7.41%	$577,010	$587,879	$648,500	-11.02%	$512,000
BOARD TOTALS	307	336	319	-3.76%	$787,686	$821,651	$823,963	-4.40%	$755,000

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.

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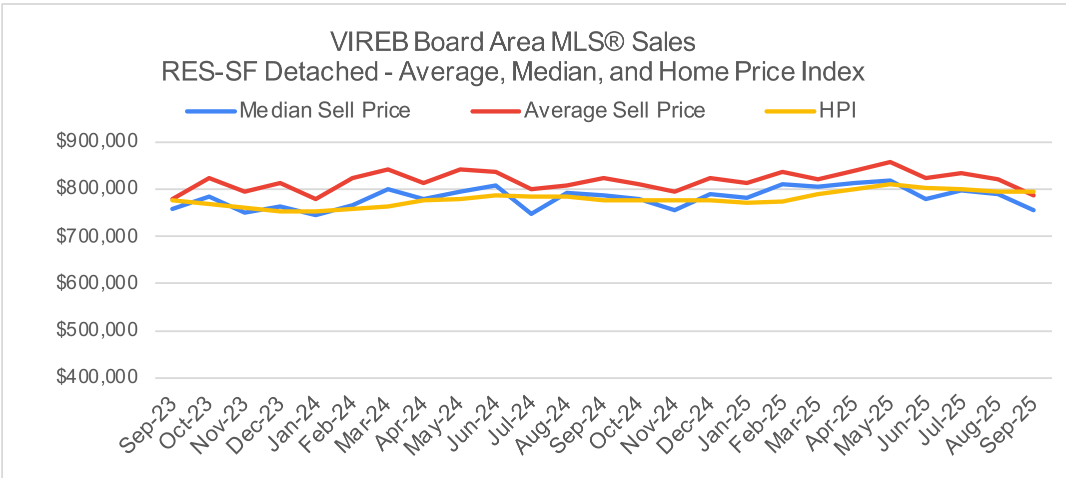
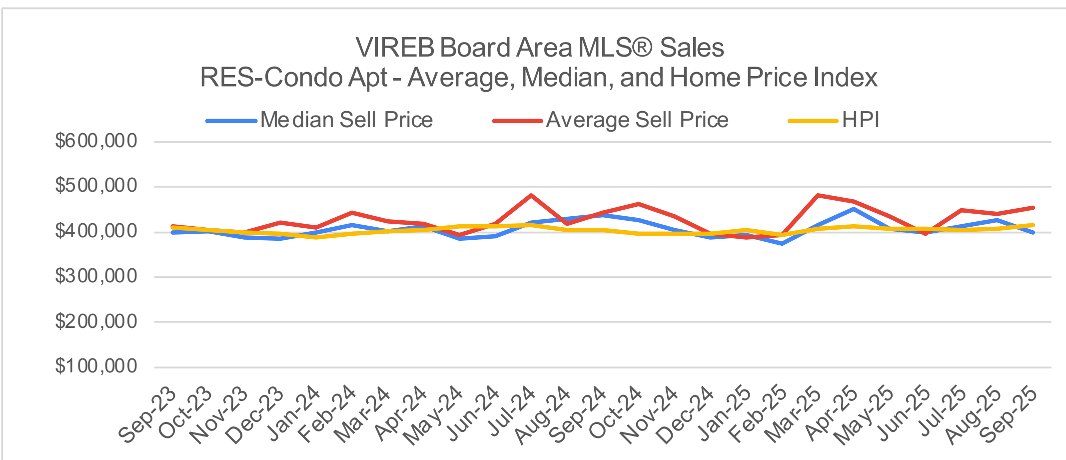
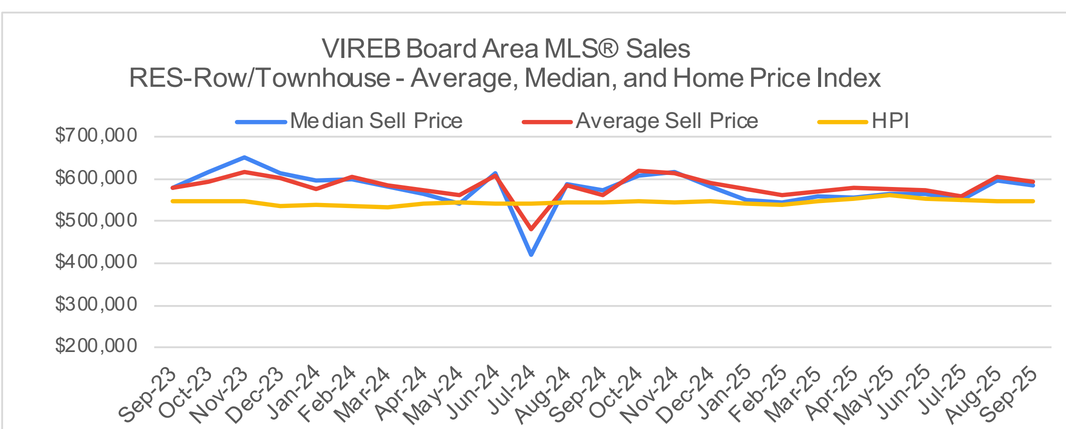
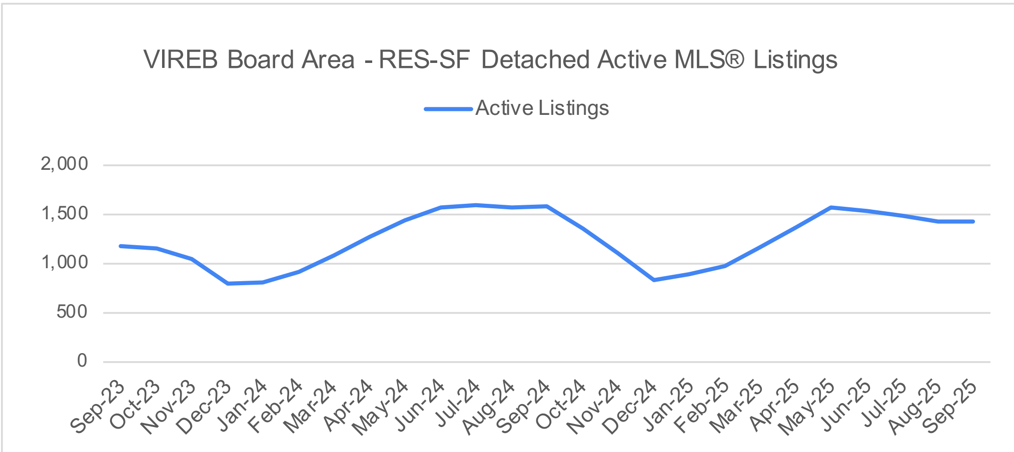
AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS

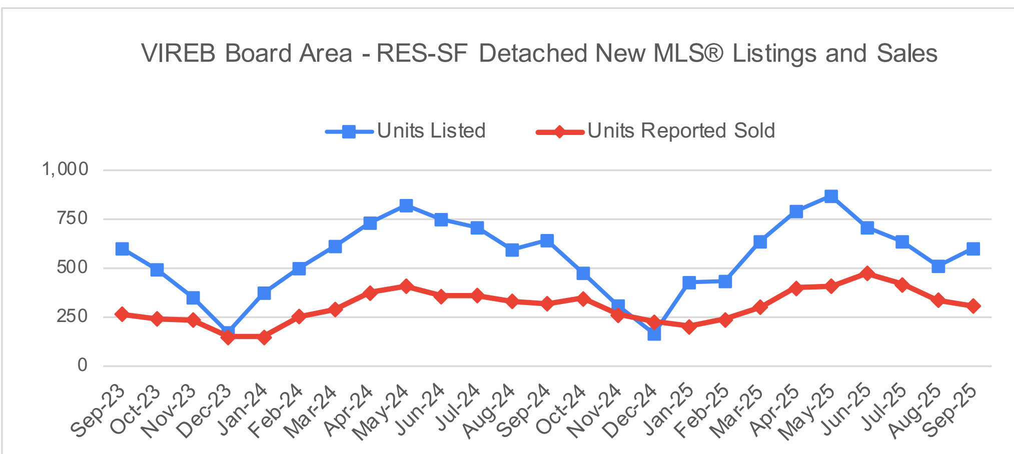






RESIDENTIAL - SINGLE-FAMILY DETACHED
ACTIVE MLS® LISTINGS/SALES





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