

# MONTHLY STATISTICS PACKAGE

## SEPTEMBER 2026

VIREB

# MEDIA RELEASE

**OCTOBER 1, 2026**

## REALISTIC PRICING KEY IN BUYER'S MARKET

**NANAIMO, BC** – The Vancouver Island Real Estate Board (VIREB) recorded 562 unit sales (all property types) in September 2026, down 13 per cent from one year ago. Year-over-year active listings (all property types) were 4,457, up four per cent from the previous year.

In the single-family category (excluding acreage and waterfront), 279 homes sold in September 2026, a decrease of eight per cent from one year ago and down six per cent from last month. Sales of condo apartments in September came in at 55, down seven per cent from last year and 21 per cent from August. In the row/townhouse category, 50 units changed hands in September, a drop of 36 per cent from one year ago and down 37 per cent from August.

Active listings of single-family homes were 1,458 in September, up from 1,424 one year ago. VIREB's inventory of condo apartments was 359 last month, dropping from the 390 properties listed in September 2025. There were 332 row/townhouses for sale last month compared to 341 the previous year.

"Our housing market has weathered a lot of economic uncertainty over the past year, but we're beginning to see those challenges have a greater influence on buyer confidence," said Jason Yochim, VIREB Chief Executive Officer.

Yochim noted that the VIREB area has moved into buyer's market territory, giving purchasers plenty of choice. He added that while benchmark prices have remained relatively flat across most markets, sellers who price competitively continue to have the greatest success.

"Buyers are taking their time and looking for the right property at the right price," said Yochim. "Well-priced homes, particularly those in high demand, continue to move. Sellers need to be realistic about where the market is today, not where it was a few years ago."

Yochim added that no matter the market conditions, a local REALTOR® brings on-the-ground knowledge of their community, which can help clients make informed decisions when buying or selling a home.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was $777,300 in September 2026, down one per cent from one year ago and one per cent from August. In the apartment category, the benchmark price was $401,700 last month, a drop of four per cent year over year and down $200 from August. The benchmark price of a townhouse in September was $557,000, up one per cent from one year ago and one per cent from August.

In Campbell River, the benchmark price of a single-family home was $680,900 last month, a slight decrease from September 2025. The Comox Valley's year-over-year benchmark price increased by one per cent to $848,900. In the Cowichan Valley, the benchmark price was $774,300, down one per cent from September 2025. Nanaimo's year-over-year benchmark price decreased by two per cent to $798,400, while the Parksville-Qualicum area saw its benchmark price drop by three per cent to $896,200. The cost of a benchmark single-family home in Port Alberni rose slightly to $522,000 from the previous year. For the North Island, the benchmark price of a single-family home increased by six per cent to $474,600.

***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.

**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.

# 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**

| | September 2026 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 12 Months Ago | 3 Years Ago | 5 Years Ago |
|---|---|---|---|---|---|---|---|
| **Vancouver Island – Single Family** | $777,300 | $788,100 | $790,800 | $780,500 | $785,900 | $765,600 | $706,000 |
| **Zone 1- Campbell River – Single Family** | $680,900 | $690,000 | $680,900 | $684,900 | $682,900 | $654,800 | $611,000 |
| **Zone 2- Comox Valley – Single Family** | $848,900 | $845,400 | $864,500 | $849,700 | $843,300 | $822,800 | $753,100 |
| **Zone 3- Cowichan Valley – Single Family** | $774,300 | $779,300 | $779,800 | $765,200 | $783,200 | $768,400 | $711,000 |
| **Zone 4- Nanaimo – Single Family** | $798,400 | $820,100 | $816,400 | $814,400 | $811,600 | $803,600 | $736,700 |
| **Zone 5- Parksville / Qualicum – Single Family** | $896,200 | $926,800 | $929,500 | $908,800 | $919,500 | $885,700 | $825,600 |
| **Zone 6- Port Alberni – Single Family** | $522,000 | $512,600 | $524,400 | $515,700 | $521,600 | $517,000 | $485,600 |
| **Zone 7- North Island – Single Family** | $474,600 | $481,700 | $481,600 | $439,300 | $447,300 | $430,100 | $384,400 |

MLS® Home Price Index

Click here to learn more

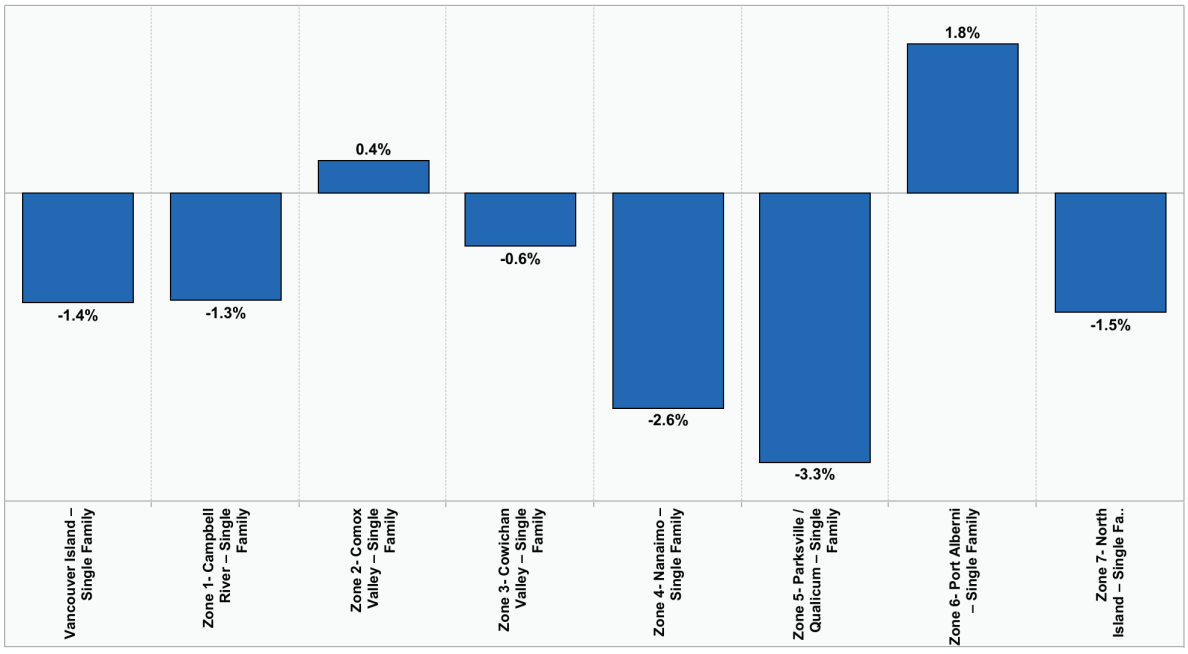
**1. Area Group**
Vancouver Island (+ areas)

**2. Property Type**
– Single Family

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

**% Difference from 1 Month Ago (August 2026 to September 2026)**

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

Click here to learn more

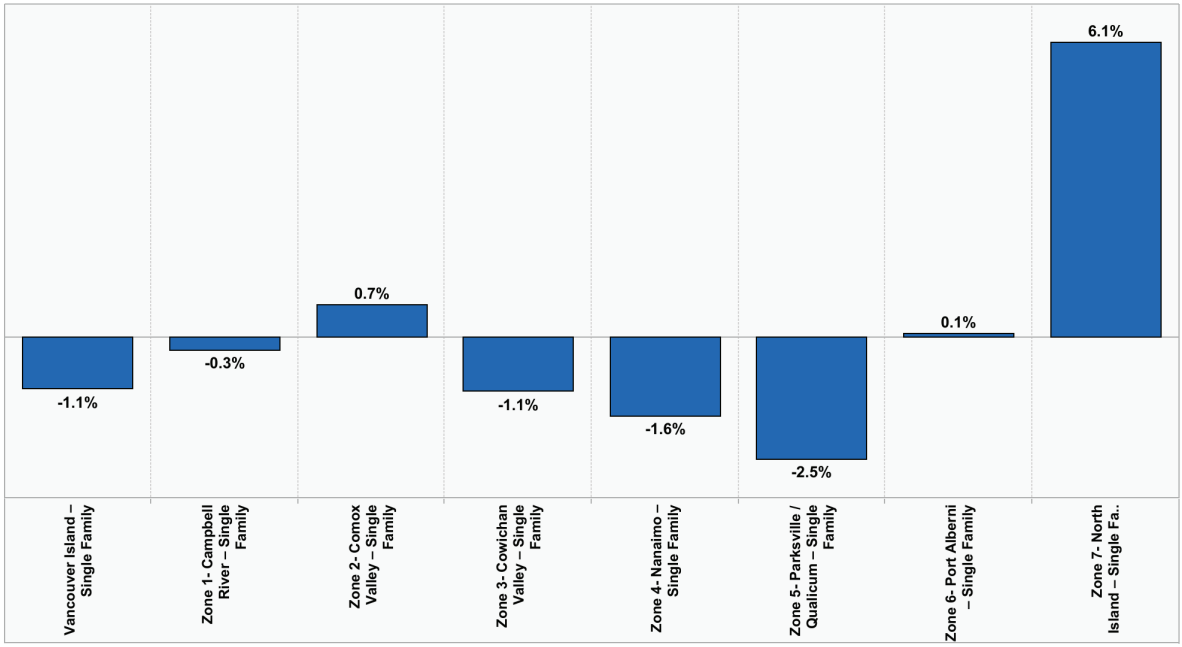
**1. Area Group**
Vancouver Island (+ areas)

**2. Property Type**
– Single Family

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

**% Difference from 12 Months Ago (September 2025 to September 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**

| | September 2026 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 12 Months Ago | 3 Years Ago | 5 Years Ago |
|---|---|---|---|---|---|---|---|
| Vancouver Island – Single Family | 372.3 | 377.4 | 378.7 | 373.8 | 376.4 | 366.7 | 338.1 |
| Zone 1- Campbell River – Single Family | 390.0 | 395.2 | 390.0 | 392.3 | 391.1 | 375.0 | 349.9 |
| Zone 2- Comox Valley – Single Family | 418.2 | 416.5 | 425.9 | 418.6 | 415.4 | 405.3 | 371.0 |
| Zone 3- Cowichan Valley – Single Family | 339.0 | 341.2 | 341.4 | 335.0 | 342.9 | 336.4 | 311.3 |
| Zone 4- Nanaimo – Single Family | 364.7 | 374.6 | 373.0 | 372.0 | 370.8 | 367.1 | 336.5 |
| Zone 5- Parksville / Qualicum – Single Family | 368.0 | 380.6 | 381.7 | 373.2 | 377.6 | 363.7 | 339.1 |
| Zone 6- Port Alberni – Single Family | 449.2 | 441.1 | 451.3 | 443.8 | 448.9 | 444.9 | 417.9 |
| Zone 7- North Island – Single Family | 484.3 | 491.5 | 491.4 | 448.3 | 456.4 | 438.9 | 392.2 |

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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 2026 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 12 Months Ago | 3 Years Ago | 5 Years Ago |
|---|---|---|---|---|---|---|---|
| **Vancouver Island – Apartment** | $401,700 | $401,900 | $408,000 | $390,000 | $418,400 | $407,400 | $362,600 |
| **Zone 1- Campbell River – Apartment** | $352,300 | $347,800 | $358,200 | $352,000 | $349,300 | $364,800 | $330,200 |
| **Zone 2- Comox Valley – Apartment** | $404,400 | $395,400 | $407,000 | $393,100 | $402,000 | $396,300 | $374,000 |
| **Zone 3- Cowichan Valley – Apartment** | $298,200 | $302,400 | $303,500 | $301,000 | $318,900 | $312,500 | $262,200 |
| **Zone 4- Nanaimo – Apartment** | $406,900 | $410,000 | $418,400 | $395,800 | $432,200 | $416,300 | $366,200 |
| **Zone 5- Parksville / Qualicum – Apartment** | $495,700 | $511,000 | $510,700 | $479,500 | $554,800 | $514,300 | $441,400 |
| **Zone 6- Port Alberni – Apartment** | $384,100 | $376,800 | $392,400 | $360,200 | $384,300 | $384,500 | $340,800 |

MLS® Home Price Index

Click here to learn more

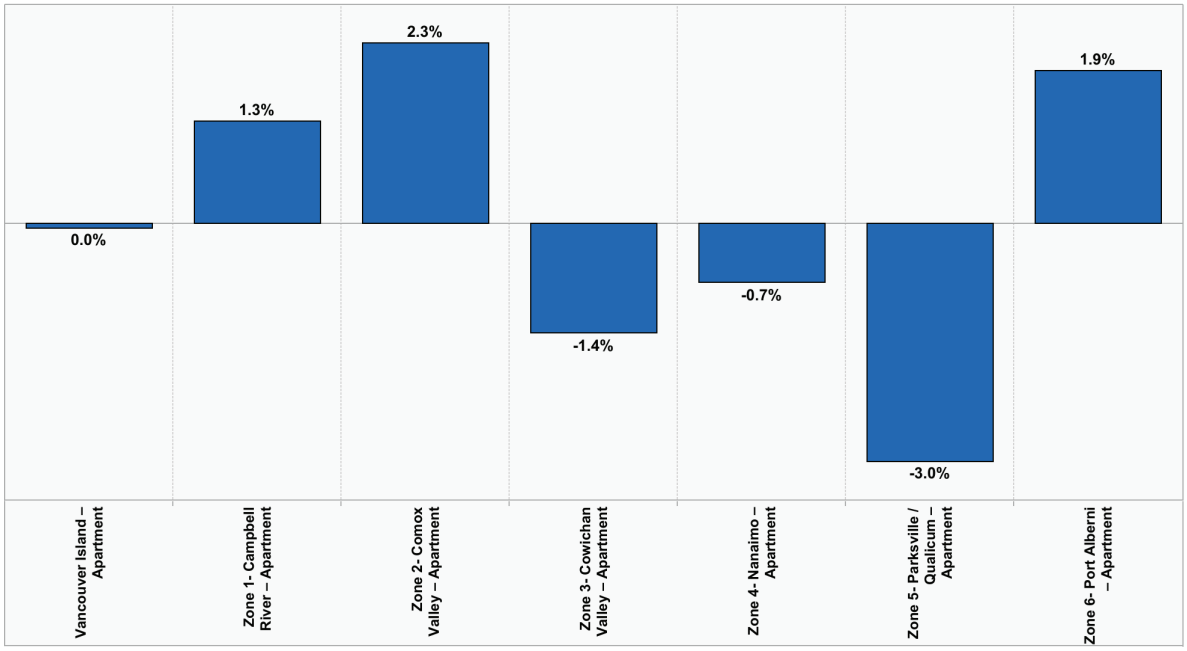
**1. Area Group**
Vancouver Island (+ areas)

**2. Property Type**
– Apartment

**3. Area/Property Type Selection**
All

**% Difference from 1 Month Ago (August 2026 to September 2026)**

Select Timeframe: 1 Month Ago




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# APARTMENT BENCHMARK PRICE AND HPI

MLS® Home Price Index

Click here to learn more

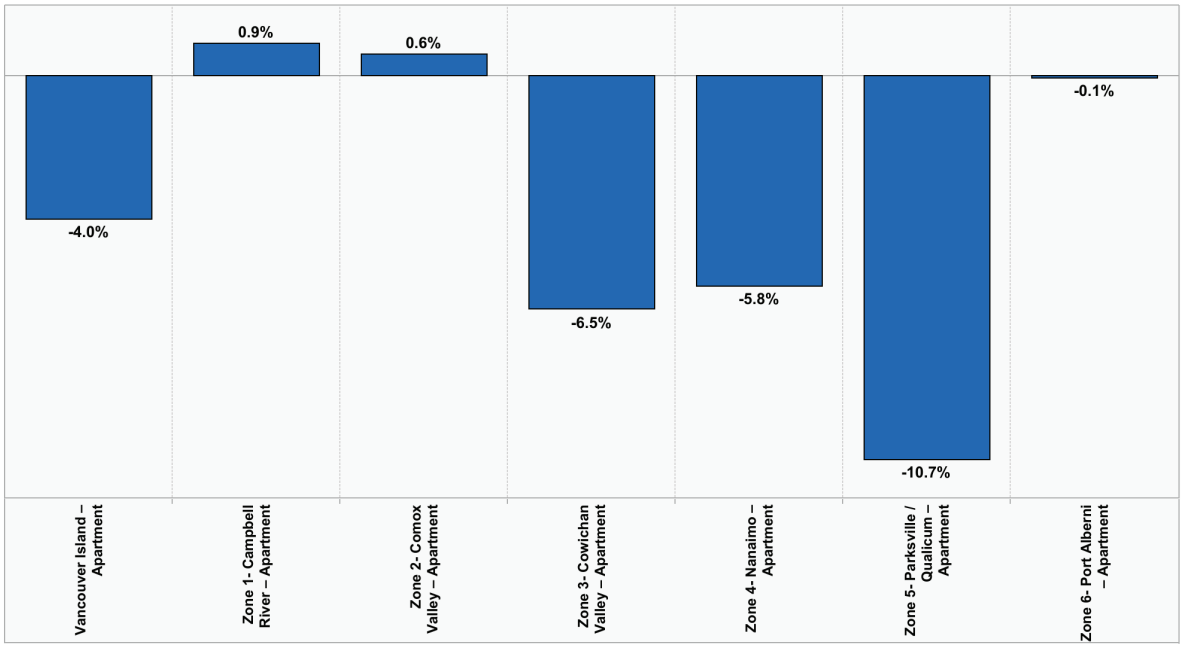
**1. Area Group**
Vancouver Island (+ areas)

**2. Property Type**
– Apartment

**3. Area/Property Type Selection**
All

**% Difference from 12 Months Ago (September 2025 to September 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**

| | September 2026 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 12 Months Ago | 3 Years Ago | 5 Years Ago |
|---|---|---|---|---|---|---|---|
| **Vancouver Island – Apartment** | 408.2 | 408.4 | 414.6 | 396.3 | 425.2 | 414.0 | 368.5 |
| **Zone 1- Campbell River – Apartment** | 388.9 | 383.9 | 395.4 | 388.5 | 385.5 | 402.6 | 364.5 |
| **Zone 2- Comox Valley – Apartment** | 430.7 | 421.1 | 433.4 | 418.6 | 428.1 | 422.0 | 398.3 |
| **Zone 3- Cowichan Valley – Apartment** | 413.0 | 418.8 | 420.4 | 416.9 | 441.7 | 432.8 | 363.2 |
| **Zone 4- Nanaimo – Apartment** | 401.3 | 404.3 | 412.6 | 390.3 | 426.2 | 410.6 | 361.1 |
| **Zone 5- Parksville / Qualicum – Apartment** | 368.8 | 380.2 | 380.0 | 356.8 | 412.8 | 382.7 | 328.4 |
| **Zone 6- Port Alberni – Apartment** | 331.7 | 325.4 | 338.9 | 311.1 | 331.9 | 332.0 | 294.3 |

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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**

| | September 2026 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 12 Months Ago | 3 Years Ago | 5 Years Ago |
|---|---|---|---|---|---|---|---|
| Vancouver Island – Townhouse | $557,000 | $550,000 | $549,400 | $537,000 | $549,700 | $547,300 | $486,100 |
| Zone 1- Campbell River – Townhouse | $557,400 | $546,600 | $545,600 | $539,200 | $541,000 | $539,500 | $477,000 |
| Zone 2- Comox Valley – Townhouse | $580,800 | $567,300 | $565,500 | $556,600 | $553,900 | $552,400 | $503,400 |
| Zone 3- Cowichan Valley – Townhouse | $514,100 | $520,500 | $516,100 | $515,100 | $512,600 | $515,300 | $478,200 |
| Zone 4- Nanaimo – Townhouse | $524,900 | $533,000 | $525,100 | $512,400 | $537,300 | $527,600 | $452,700 |
| Zone 5- Parksville / Qualicum – Townhouse | $669,100 | $636,000 | $651,800 | $619,100 | $661,200 | $661,900 | $580,600 |
| Zone 6- Port Alberni – Townhouse | $473,300 | $449,000 | $458,900 | $434,600 | $446,700 | $459,700 | $408,000 |
| Zone 7- North Island – Townhouse | $275,300 | $257,100 | $264,400 | $250,800 | $258,200 | $233,400 | $185,600 |

MLS® Home Price Index

Click here to learn more

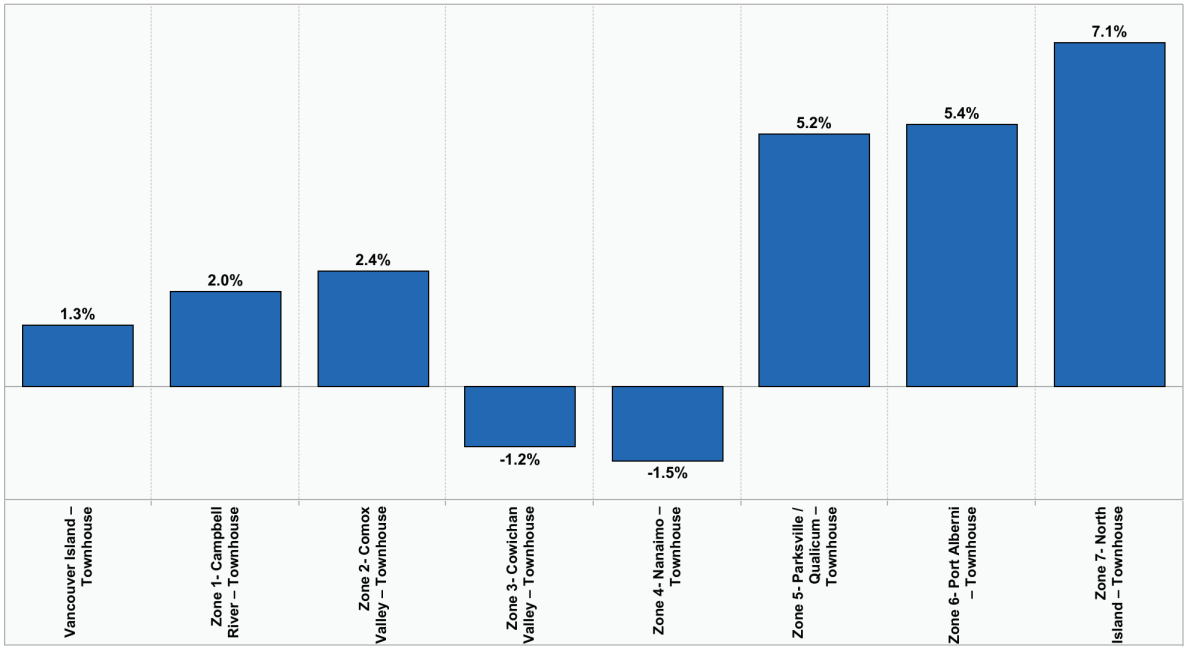
**1. Area Group**
Vancouver Island (+ areas)

**2. Property Type**
– Townhouse

**3. Area/Property Type Selection**
All

**% Difference from 1 Month Ago (August 2026 to September 2026)**

Select Timeframe: 1 Month Ago




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# TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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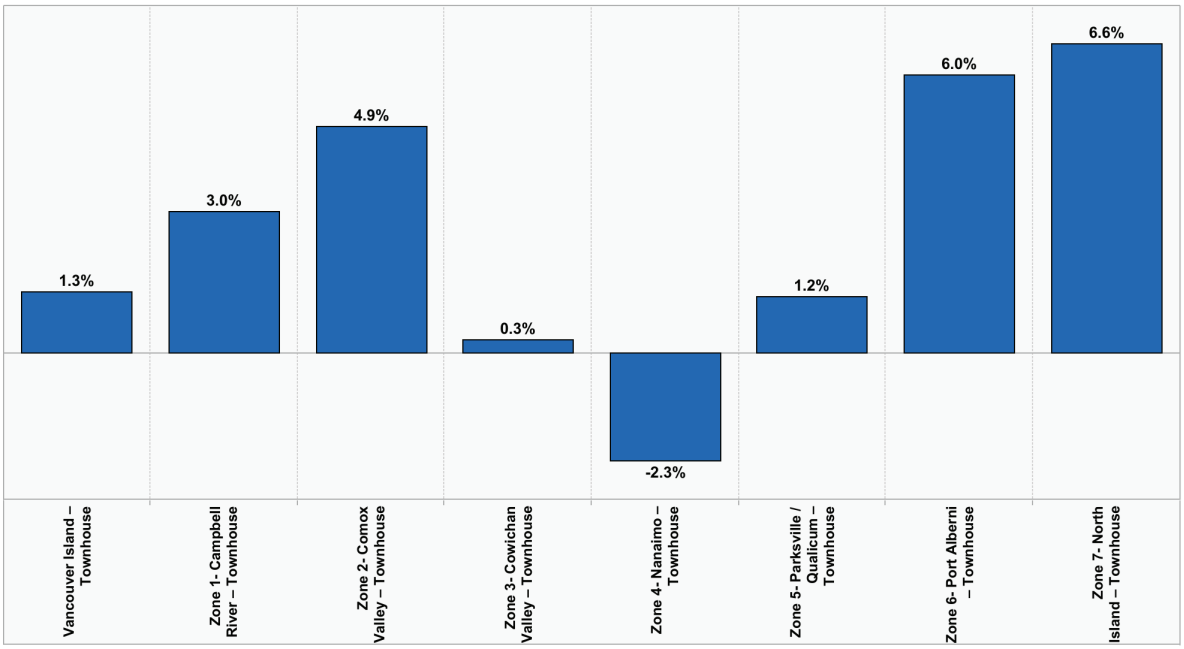
**1.** Area Group
Vancouver Island (+ areas)

**2.** Property Type
– Townhouse

**3.** Area/Property Type Selection
All

**% Difference from 12 Months Ago (September 2025 to September 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**

| | September 2026 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 12 Months Ago | 3 Years Ago | 5 Years Ago |
|---|---|---|---|---|---|---|---|
| Vancouver Island – Townhouse | 414.7 | 409.5 | 409.1 | 399.9 | 409.3 | 407.5 | 362.0 |
| Zone 1- Campbell River – Townhouse | 503.5 | 493.8 | 492.9 | 487.1 | 488.7 | 487.4 | 430.9 |
| Zone 2- Comox Valley – Townhouse | 469.9 | 459.0 | 457.5 | 450.3 | 448.1 | 446.9 | 407.3 |
| Zone 3- Cowichan Valley – Townhouse | 385.4 | 390.2 | 386.9 | 386.1 | 384.3 | 386.3 | 358.5 |
| Zone 4- Nanaimo – Townhouse | 382.6 | 388.5 | 382.7 | 373.5 | 391.6 | 384.5 | 330.0 |
| Zone 5- Parksville / Qualicum – Townhouse | 425.4 | 404.3 | 414.4 | 393.6 | 420.3 | 420.8 | 369.1 |
| Zone 6- Port Alberni – Townhouse | 588.7 | 558.5 | 570.8 | 540.5 | 555.6 | 571.8 | 507.5 |
| Zone 7- North Island – Townhouse | 376.6 | 351.7 | 361.7 | 343.1 | 353.2 | 319.3 | 253.9 |

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# MLS® SALES SUMMARY - AUGUST 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.

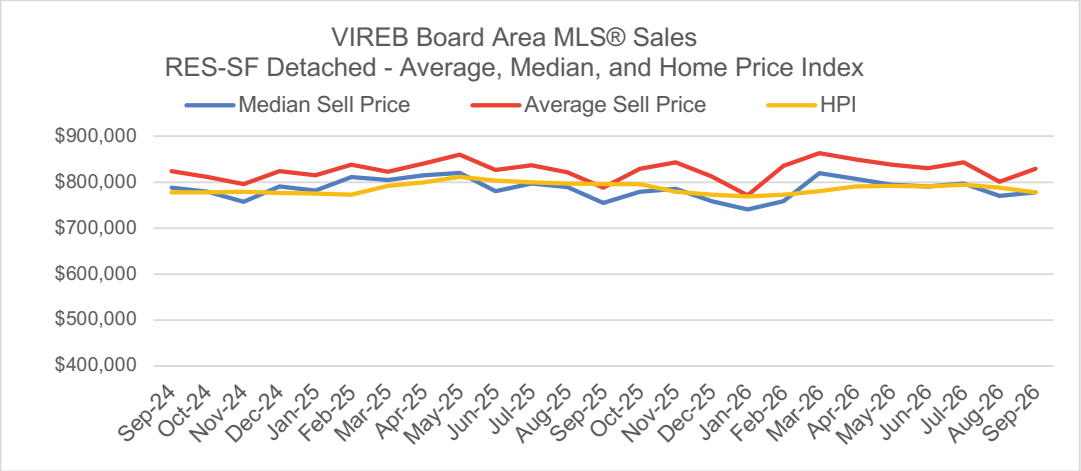
| Zone | UNIT SALES | | | | AVERAGE SALE PRICE | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sep 2026 | Aug 2026 | Sep 2025 | % Change | Sep 2026 | Aug 2026 | Sep 2025 | % Change | Median |
| Zone 1 - Campbell River | 26 | 30 | 33 | -21.21% | $802,843 | $730,400 | $704,402 | 13.98% | $762,500 |
| Zone 2 - Comox Valley | 37 | 42 | 59 | -37.29% | $859,468 | $885,157 | $869,002 | -1.10% | $825,000 |
| Zone 3 - Cowichan Valley | 46 | 57 | 62 | -25.81% | $778,119 | $871,595 | $770,185 | 1.03% | $761,250 |
| Zone 4 - Nanaimo | 92 | 79 | 73 | 26.03% | $824,424 | $772,435 | $805,142 | 2.39% | $779,000 |
| Zone 5 - Parksville-Qualicum | 41 | 45 | 32 | 28.12% | $1,030,900 | $941,133 | $975,444 | 5.69% | $850,000 |
| Zone 6 - Port Alberni-West Coast | 21 | 34 | 28 | -25.00% | $803,805 | $592,585 | $578,761 | 38.88% | $535,000 |
| **BOARD TOTALS** | 279 | 298 | 302 | -7.62% | $828,937 | $800,138 | $785,482 | 5.53% | $777,500 |

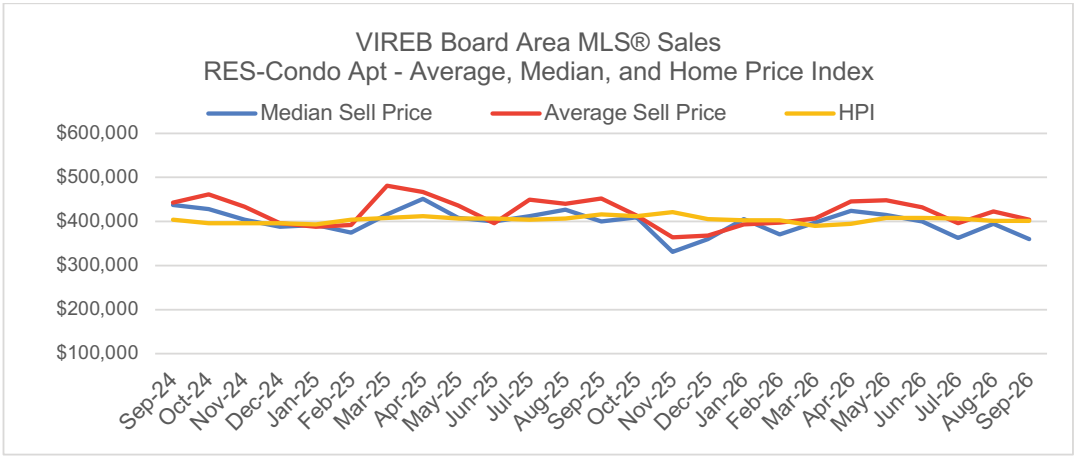
**Source:** Multiple Listing Service® (MLS®) sales data from the Vancouver Island Real Estate Board (VIREB). Please note that single-family detached figures in this report exclude acreage and waterfront properties. The board totals include Zone 7 - North Island, Zone 9 - Out-of-Board Properties, and Zone 10 - Islands figures, which are not listed separately in this table.

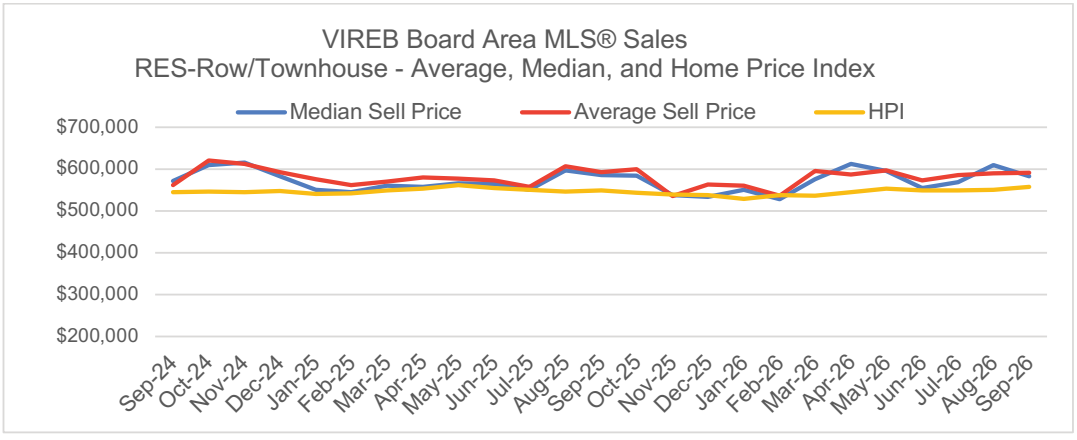
VIREB is an association of REALTORS® committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to serve the real estate needs of the community effectively. Find properties online at REALTOR.ca.

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.

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



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

