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VIREB MARKET STATISTICS APRIL 2025

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MONTHLY STATISTICS PACKAGE

APRIL 2025



VIREB

MEDIA RELEASE

MAY 1, 2025

HOUSING MARKET HOLDING STEADY DESPITE UNCERTAINTY

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 786 unit sales (all property types) in April 2025, up eight per cent from one year ago. Year-over-year active listings (all property types) rose by four per cent, climbing to 4,080 from 3,913 the previous April.

In the single-family category (excluding acreage and waterfront), 401 homes sold in April, up nine per cent from one year ago and an increase of 33 per cent from March. Sales of condo apartments last month came in at 97, an increase of 33 per cent year over year and up 12 per cent from March. In the row/townhouse category, 90 units changed hands in April, up eight per cent from one year ago and 21 per cent from March.

Active listings of single-family homes were 1,362 last month compared to 1,271 in April 2024. VIREB's inventory of condo apartments was 410 in April, up from the 381 posted one year ago. There were 331 row/townhouses for sale last month compared to 368 in April 2024.

VIREB CEO Jason Yochim reports that with approximately five months of inventory, VIREB's market remains balanced, which is good news for buyers and sellers.

"VIREB's trading area continues to hold steady on year-over-year transactions contrary to several markets in the province that have experienced declines in sales activity year over year," says Yochim. "The moderate climate and lifestyle of Vancouver Island continue to attract immigration from other parts of Canada, helping to sustain market activity."

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$800,100 in April 2025, up three per cent from one year ago. In the apartment category, the benchmark price was \$412,400 last month, up two per cent from the previous April. The benchmark price of a townhouse in April was \$552,900, up two per cent from the prior year.

In Campbell River, the benchmark price of a single-family home was \$720,700 last month, up four per cent from the previous year. The Comox Valley's year-over-year benchmark price rose by four per cent to \$868,400. In the Cowichan Valley, the benchmark price was \$796,600, up three per cent from April 2024. Nanaimo's year-over-year benchmark price rose by two per cent to \$834,600, while the Parksville-Qualicum area saw its benchmark price increase by one per cent to \$899,100. The cost of a benchmark single-family home in Port Alberni was \$520,400, up one per cent from the previous year. For the North Island, the benchmark price of a single-family home rose by six per cent to \$451,800.

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.

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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.

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							
	April 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	\$800,100	\$791,200	\$774,600	\$777,900	\$777,600	\$849,900	\$501,900
Zone 1- Campbell River – Single Family	\$720,700	\$706,000	\$691,900	\$701,400	\$691,600	\$747,500	\$469,300
Zone 2- Comox Valley – Single Family	\$868,400	\$848,500	\$827,000	\$838,400	\$837,000	\$884,800	\$535,700
Zone 3- Cowichan Valley – Single Family	\$796,600	\$799,100	\$759,800	\$769,300	\$771,500	\$876,000	\$502,000
Zone 4- Nanaimo – Single Family	\$834,600	\$823,000	\$813,800	\$809,000	\$817,900	\$897,000	\$532,500
Zone 5- Parksville / Qualicum – Single Family	\$899,100	\$893,400	\$888,200	\$896,400	\$891,600	\$968,500	\$573,300
Zone 6- Port Alberni – Single Family	\$520,400	\$519,700	\$523,300	\$502,100	\$516,200	\$585,000	\$318,500
Zone 7- North Island – Single Family	\$451,800	\$446,600	\$448,800	\$430,300	\$427,600	\$453,000	\$244,300

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

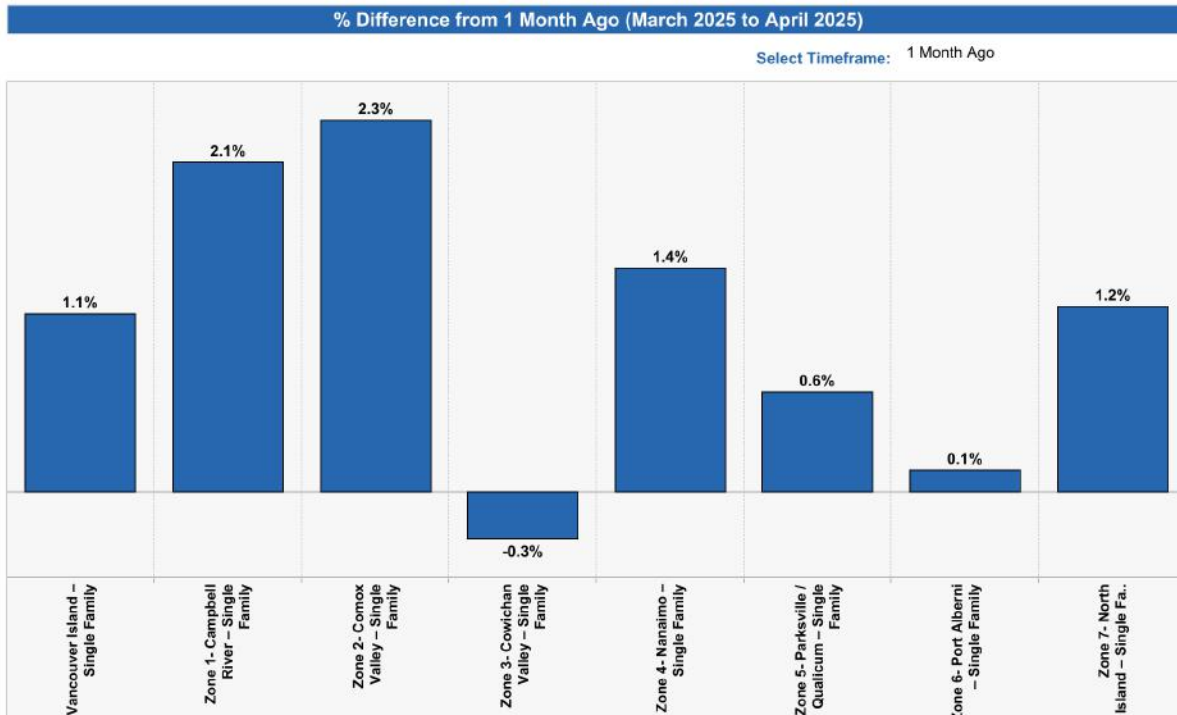
Vancouver Island (+ areas)

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](#)

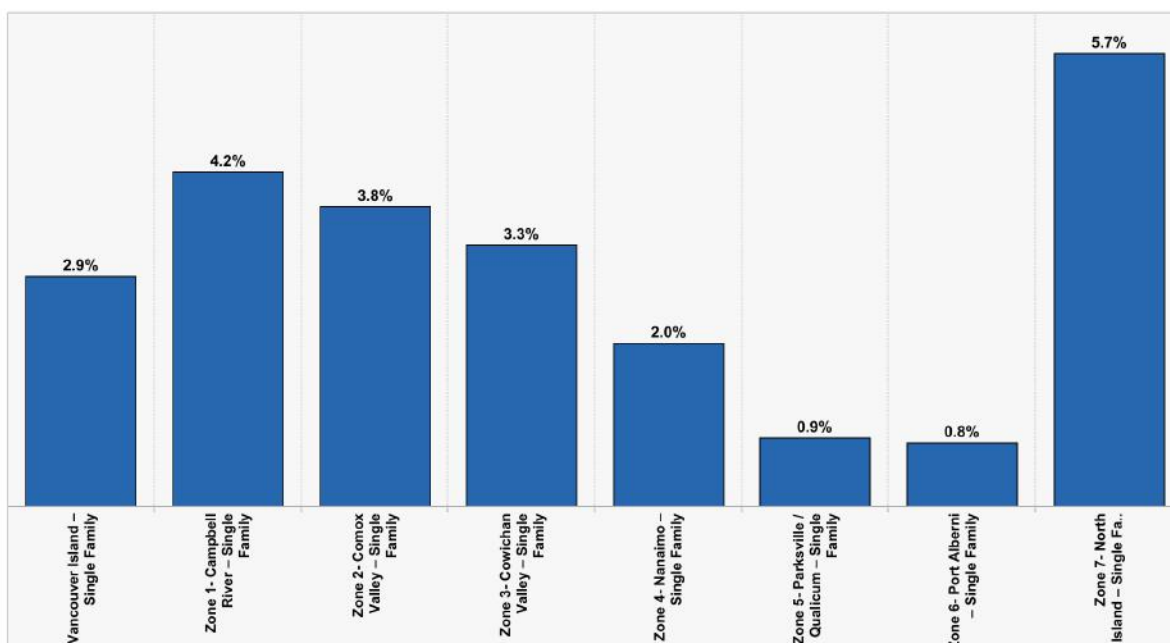
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Single Family

3. Area/Property Type Selection
Multiple values

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

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

	April 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Single Family	378.1	373.9	366.1	367.6	367.5	401.7	237.2
Zone 1- Campbell River – Single Family	397.3	389.2	381.4	386.7	381.3	412.1	258.7
Zone 2- Comox Valley – Single Family	423.2	413.5	403.0	408.6	407.9	431.2	261.1
Zone 3- Cowichan Valley – Single Family	337.3	338.3	321.7	325.7	326.6	370.9	212.5
Zone 4- Nanaimo – Single Family	380.6	375.3	371.1	368.9	373.0	409.0	242.8
Zone 5- Parksville / Qualicum – Single Family	367.3	365.0	362.8	366.2	364.2	395.6	234.2
Zone 6- Port Alberni – Single Family	453.3	452.7	455.8	437.4	449.7	509.6	277.4
Zone 7- North Island – Single Family	457.8	452.5	454.7	436.0	433.2	459.0	247.5

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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							
	April 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	\$412,400	\$407,600	\$393,600	\$395,600	\$403,100	\$443,300	\$269,900
Zone 1- Campbell River – Apartment	\$377,300	\$370,100	\$354,800	\$350,800	\$349,400	\$385,700	\$234,100
Zone 2- Comox Valley – Apartment	\$419,700	\$409,700	\$388,600	\$381,300	\$379,600	\$433,400	\$258,600
Zone 3- Cowichan Valley – Apartment	\$344,500	\$350,500	\$338,400	\$344,000	\$322,200	\$349,800	\$213,900
Zone 4- Nanaimo – Apartment	\$403,000	\$401,200	\$396,400	\$394,200	\$412,100	\$458,000	\$287,300
Zone 5- Parksville / Qualicum – Apartment	\$505,700	\$495,200	\$473,300	\$498,600	\$515,400	\$537,800	\$333,500
Zone 6- Port Alberni – Apartment	\$394,200	\$381,700	\$351,800	\$361,000	\$379,700	\$420,400	\$249,600

MLS® Home Price Index

[Click here to learn more](#)

1. Area Group

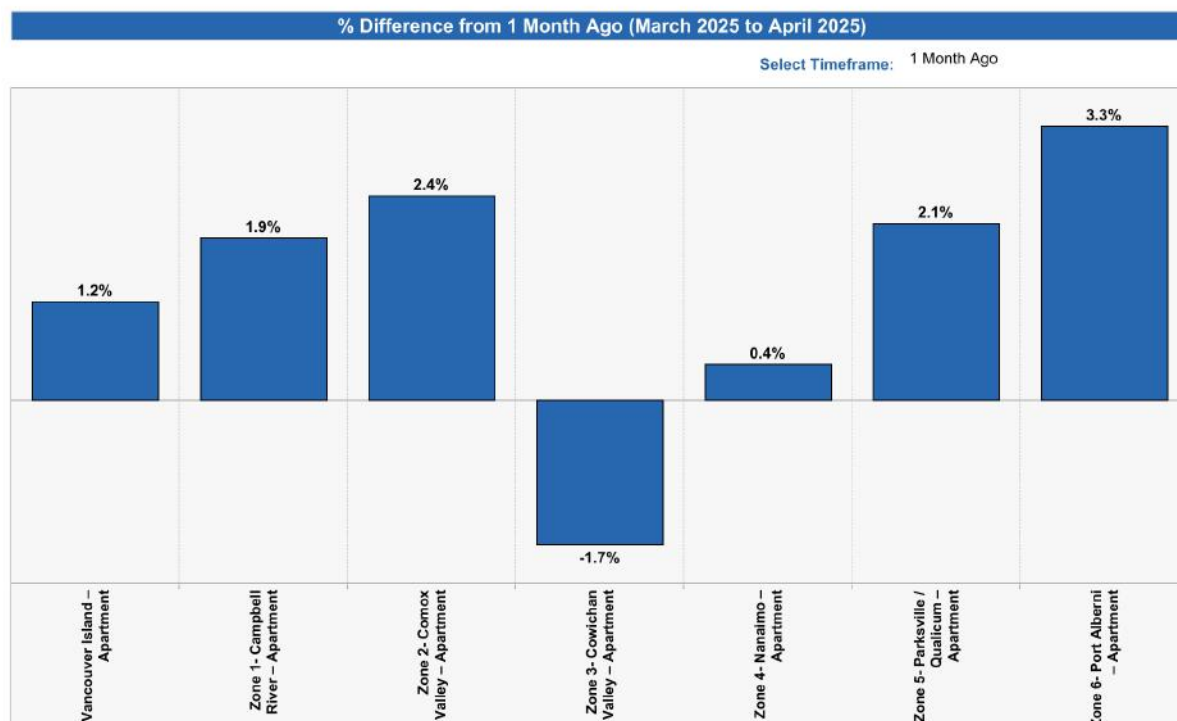
Vancouver Island (+ areas)

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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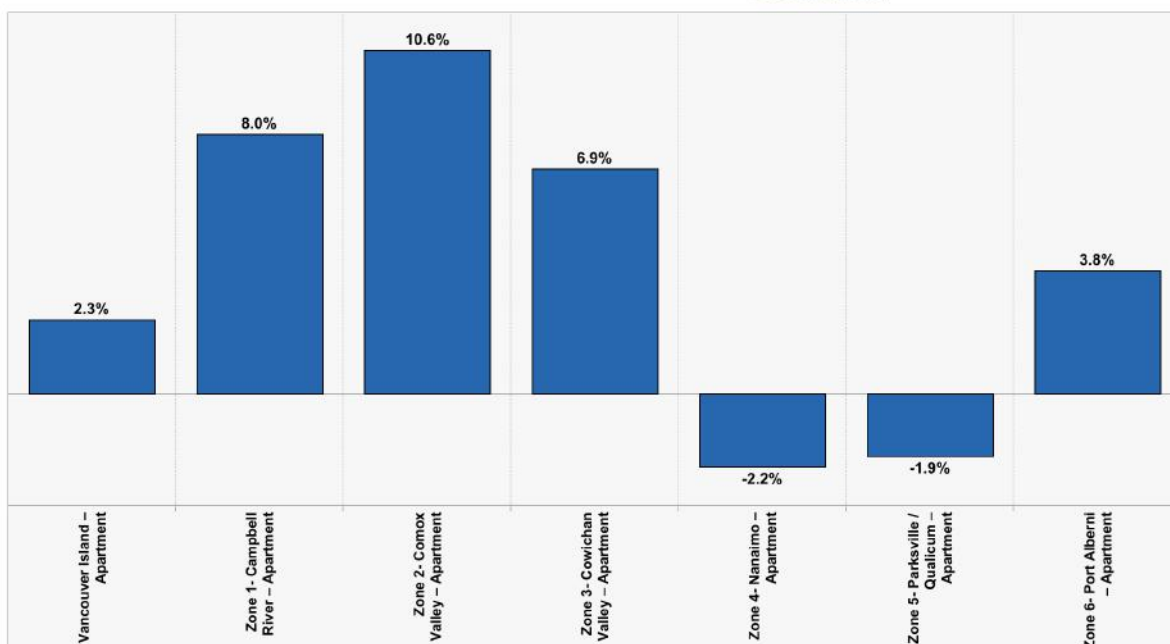
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Apartment

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



MLS® Home Price Index

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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

	April 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Apartment	419.5	414.6	400.4	402.4	410.1	451.0	274.6
Zone 1- Campbell River – Apartment	422.0	414.0	396.9	392.4	390.8	431.4	261.9
Zone 2- Comox Valley – Apartment	448.4	437.7	415.2	407.4	405.6	463.0	276.3
Zone 3- Cowichan Valley – Apartment	467.4	475.6	459.2	466.8	437.2	474.6	290.2
Zone 4- Nanaimo – Apartment	392.4	390.7	386.0	383.8	401.3	446.0	279.7
Zone 5- Parksville / Qualicum – Apartment	395.4	387.2	370.1	389.8	403.0	420.5	260.8
Zone 6- Port Alberni – Apartment	325.2	314.9	290.3	297.9	313.3	346.9	205.9

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TOWNHOUSE BENCHMARK PRICE AND HPI

MLS® Home Price Index

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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							
	April 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	\$552,900	\$548,600	\$540,000	\$546,700	\$541,300	\$598,000	\$352,600
Zone 1- Campbell River – Townhouse	\$543,300	\$552,900	\$535,100	\$542,700	\$520,500	\$580,400	\$308,400
Zone 2- Comox Valley – Townhouse	\$552,300	\$557,800	\$545,500	\$562,800	\$546,200	\$615,000	\$356,900
Zone 3- Cowichan Valley – Townhouse	\$541,600	\$532,900	\$534,800	\$521,900	\$536,000	\$564,800	\$337,900
Zone 4- Nanaimo – Townhouse	\$528,500	\$526,700	\$502,300	\$519,700	\$520,900	\$594,900	\$370,400
Zone 5- Parksville / Qualicum – Townhouse	\$657,100	\$633,000	\$644,600	\$642,000	\$637,200	\$676,500	\$391,700
Zone 6- Port Alberni – Townhouse	\$427,900	\$415,000	\$446,000	\$452,100	\$441,500	\$493,500	\$263,100
Zone 7- North Island – Townhouse	\$249,400	\$242,400	\$243,900	\$243,100	\$230,500	\$221,000	\$121,200

MLS® Home Price Index

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1. Area Group

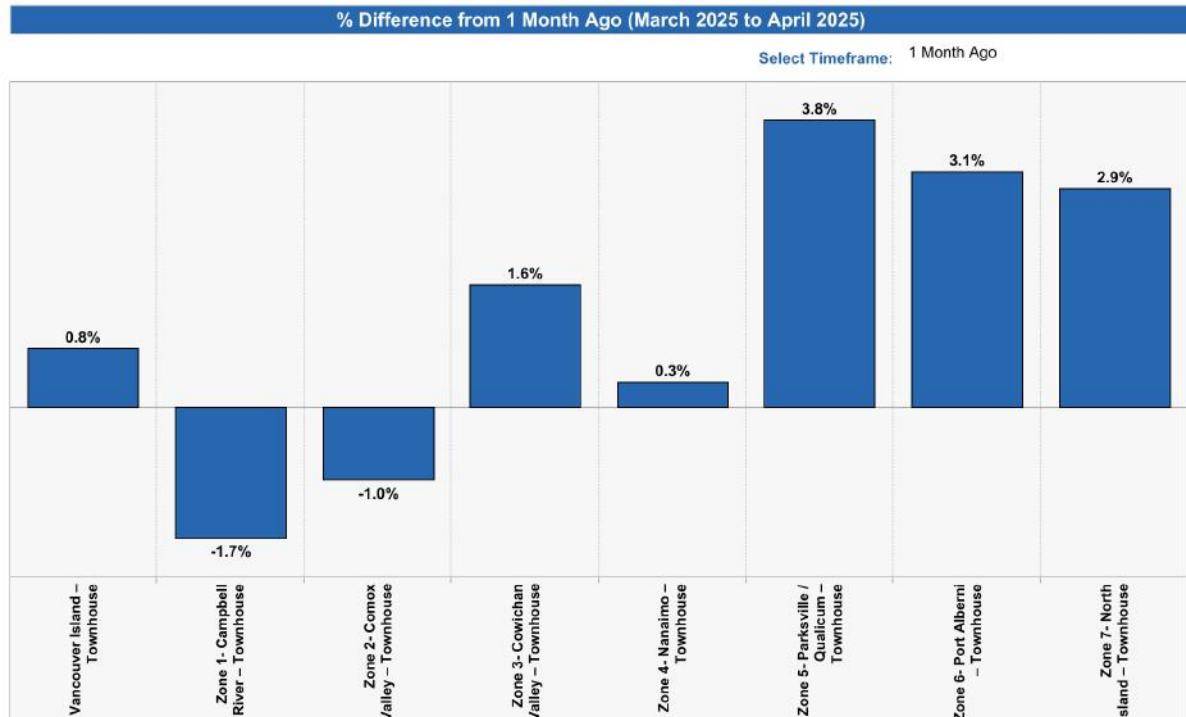
Vancouver Island (+ areas)

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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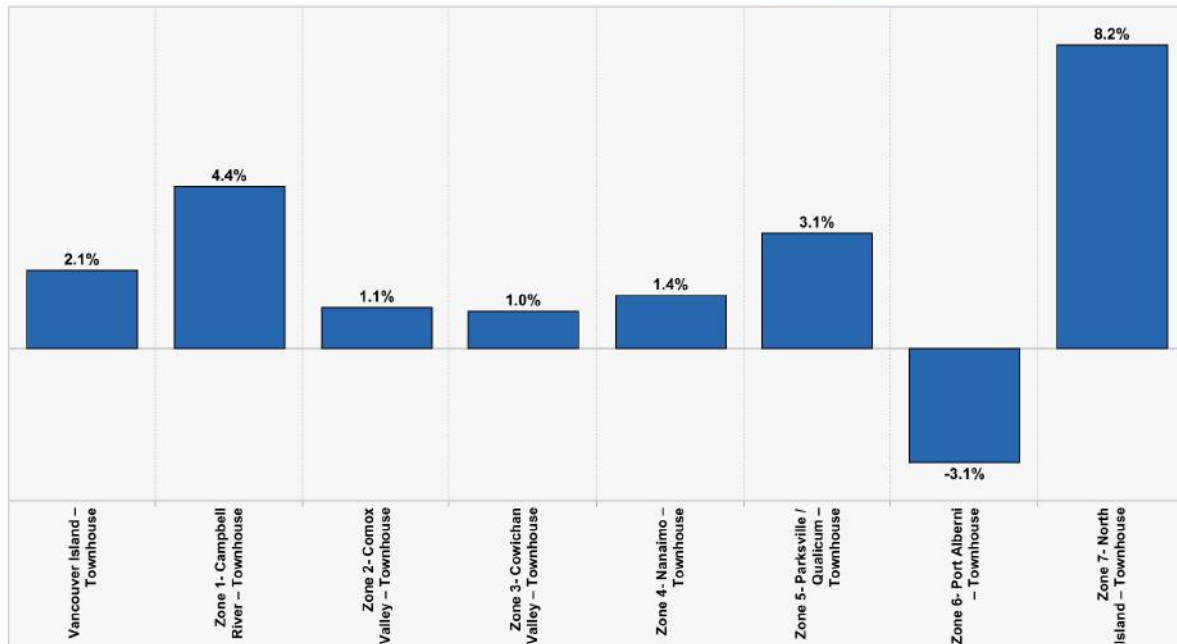
1. Area Group
Vancouver Island (+ areas)

2. Property Type
– Townhouse

3. Area/Property Type Selection
All

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

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

	April 2025	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago
Vancouver Island – Townhouse	411.4	408.2	401.8	406.8	402.8	444.9	262.4
Zone 1- Campbell River – Townhouse	497.5	506.3	490.0	497.0	476.6	531.5	282.4
Zone 2- Comox Valley – Townhouse	449.8	454.2	444.2	458.3	444.8	500.8	290.6
Zone 3- Cowichan Valley – Townhouse	400.3	393.9	395.3	385.7	396.2	417.4	249.7
Zone 4- Nanaimo – Townhouse	385.2	383.9	366.1	378.8	379.7	433.6	270.0
Zone 5- Parksville / Qualicum – Townhouse	416.7	401.4	408.8	407.1	404.1	429.0	248.4
Zone 6- Port Alberni – Townhouse	531.6	515.5	554.0	561.6	548.4	613.0	326.8
Zone 7- North Island – Townhouse	335.7	326.2	328.3	327.2	310.2	297.4	163.1

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MLS[®] SALES SUMMARY - APRIL 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.

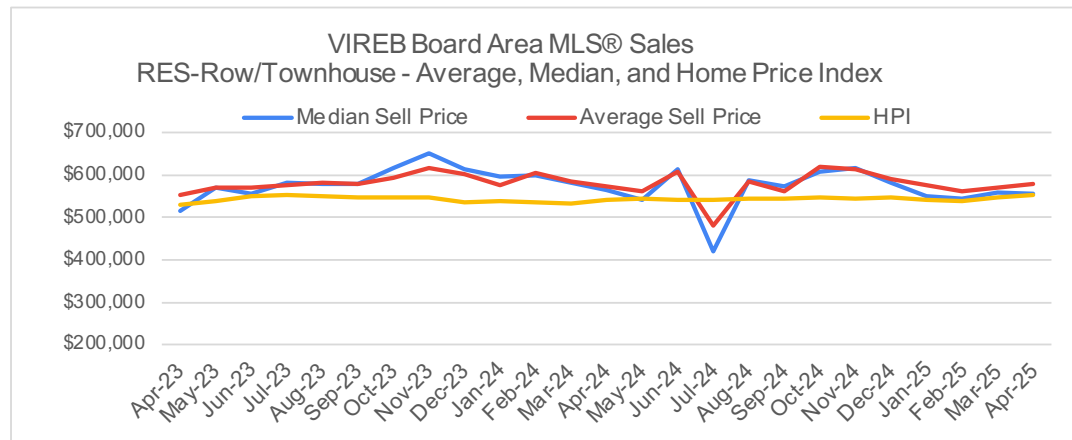
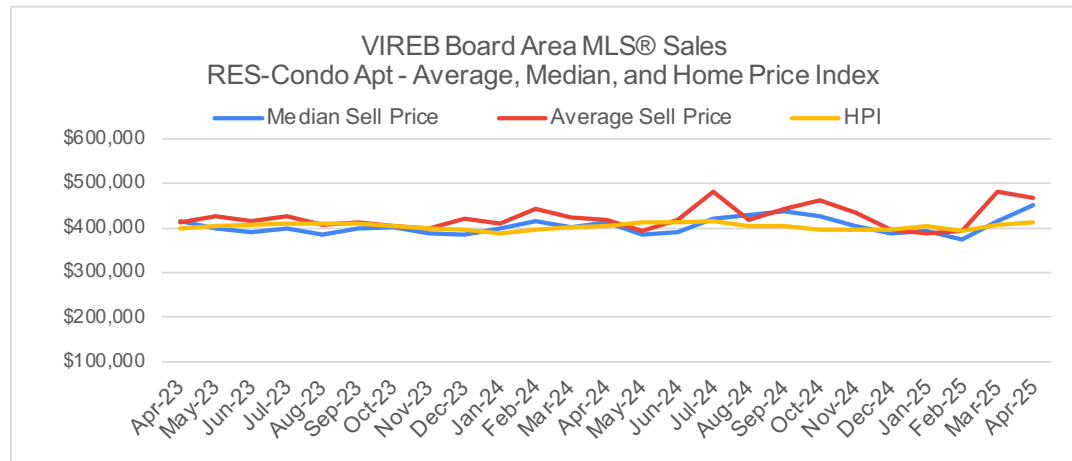
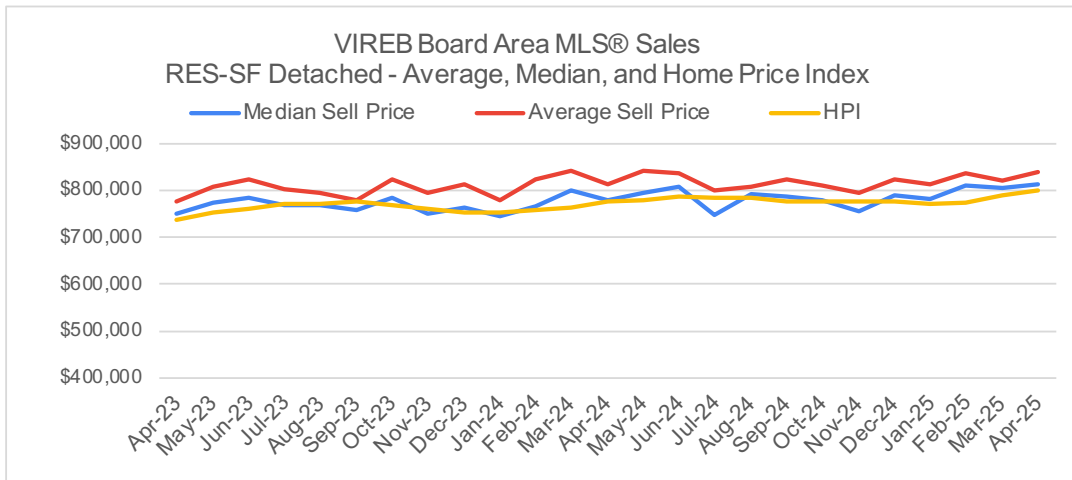
Zone	UNIT SALES				AVERAGE SALE PRICE				
	Apr 2025	Mar 2025	Apr 2024	% Change	Apr 2025	Mar 2025	April 2024	% Change	Median
Zone 1 - Campbell River	39	16	31	25.81%	\$720,987	\$686,256	\$706,684	2.02%	\$702,000
Zone 2 - Comox Valley	82	51	65	26.15%	\$927,289	\$947,064	\$849,918	9.10%	\$865,000
Zone 3 - Cowichan Valley	63	57	61	3.28%	\$845,292	\$781,617	\$831,900	1.61%	\$830,000
Zone 4 - Nanaimo	108	73	107	0.93%	\$872,006	\$854,106	\$828,398	5.26%	\$835,000
Zone 5 - Parksville-Qualicum	67	62	61	9.84%	\$924,158	\$971,126	\$935,644	-1.23%	\$835,000
Zone 6 - Port Alberni-West Coast	30	27	28	7.14%	\$567,430	\$501,352	\$591,571	-4.08%	\$570,000
BOARD TOTALS	401	299	369	8.67%	\$840,508	\$823,651	\$811,688	3.55%	\$815,000

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.

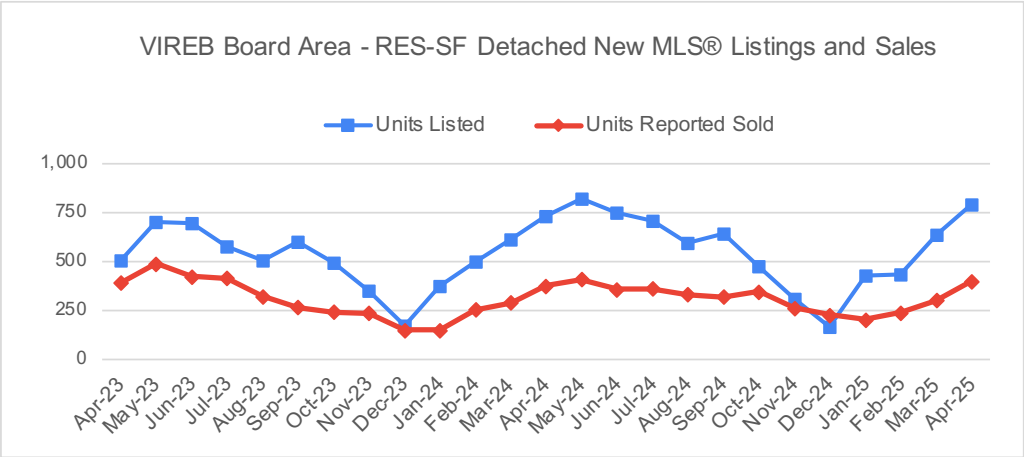
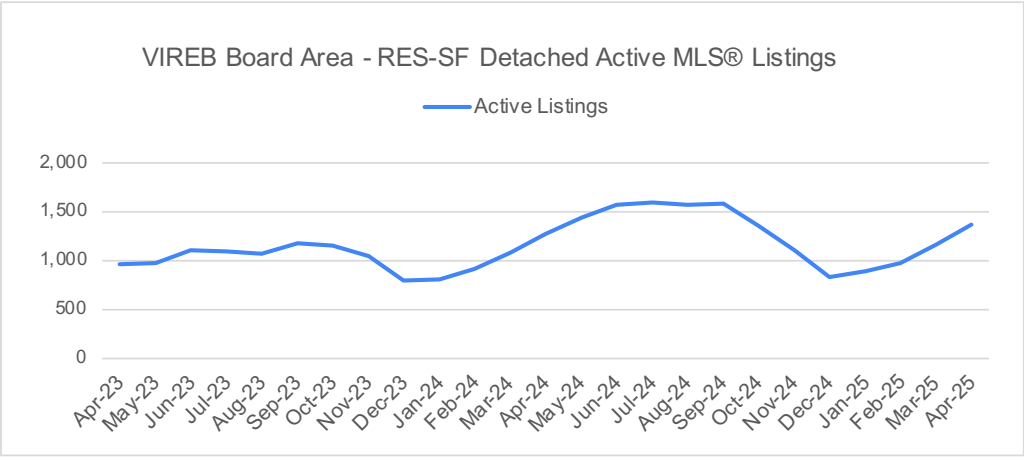
VIREB is an association of REALTORS[®] committed to providing its members with the structure and services to ensure a high standard of business practice and ethics, and to serve the real estate needs of the community effectively. Find properties online at [REALTOR.ca](https://www.realtor.ca).

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AVERAGE, MEDIAN, AND BENCHMARK PRICE (HPI) COMPARISONS



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





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