

MEDIA RELEASE

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ONE WORD DEFINED VIREB'S HOUSING MARKET IN 2025: RESILIENCE

NANAIMO, BC - The Vancouver Island Real Estate Board (VIREB) recorded 7,620 unit sales (all property types) in 2025 compared to 7,473 in 2024. There were 412 unit sales in December 2025, down six per cent from one year ago. Active listings last month were 3,075, up seven per cent year over year.

In the single-family category (excluding acreage and waterfront), 215 homes sold in December, down four per cent from one year ago and 17 per cent from November. Sales of condo apartments last month came in at 37, decreasing by 16 per cent year over year and down 26 per cent from November. In the row/townhouse category, 47 units changed hands in December, down 18 per cent from one year ago and 11 per cent from November.

Active listings of single-family homes were 837 in December, up from 829 one year ago. VIREB's inventory of condo apartments was 319 last month, increasing from the 271 properties listed in December 2024. There were 259 row/townhouses for sale last month compared to 195 the previous year.

Despite early economic headwinds in 2025, including inflation concerns and uncertainty around global trade, VIREB's housing market proved notably resilient, particularly when compared with conditions in Vancouver and on the Lower Mainland. While some volatility occurred, the overall economic fallout was less severe than expected, allowing the VIREB market to close the year with modest growth.

"If there's one word that defines our 2025 housing market, it's resilience," says VIREB CEO Jason Yochim. "We began the year bracing for economic disruption, from global trade tensions to lingering inflation, but the impact was far less dramatic than many feared."

Yochim adds that Vancouver Island continues to benefit from its appeal as a destination for retirees and long-term lifestyle buyers, which helps buffer the region from sharper swings seen elsewhere in B.C.

"While interest-rate cuts in 2026 are unlikely and uncertainty remains, particularly with the upcoming CUSMA review and unpredictability of U.S. politics, we're feeling optimistic about the stability of our local market," notes Yochim.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$773,000 in December 2025, up one per cent from one year ago. In the apartment category, the benchmark price was \$405,400 last month, up three per cent from the previous December. The benchmark price of a townhouse in December was \$537,200, down two per cent from one year ago.

In Campbell River, the benchmark price of a single-family home was \$670,900 last month, a slight drop from the previous year. The Comox Valley's year-over-year benchmark price rose by two per cent to \$847,200. In the Cowichan Valley, the benchmark price was \$752,700, up one per cent from December 2024. Nanaimo's year-over-year benchmark price dropped by two per cent to \$794,700, while the Parksville-Qualicum area saw its benchmark price increase by three per cent to \$903,200. The cost of a benchmark single-family home in Port Alberni was \$542,600, up six per cent from the previous year. For the North Island, the benchmark price of a single-family home dropped by three per cent to \$432,100.

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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HPI Note: Areas with insufficient data do not generate statistics and are not included in the HPI graphs.

MEDIA CONTACT

Jason Yochim
Chief Executive Officer
250.390.4212

For localized commentary, please contact:

Campbell River

Dan Baranyai: 250.286.1187

Comox Valley

Bill Anglin: 250.334.9900

Cowichan Valley

Claire Brown: 250.746.8123

Nanaimo

Rob Grey: 250.751.1223

Josh Higgins: 250.751.1223

Parksville-Qualicum

Ania Young: 250.752.2466

Port Alberni-West Coast

Olivier Naud: 250.723.5666

Directors-at-Large

Tom Garvey: 250.751.1223

Blair Herbert: 250.746.6621

Ian Mackay: 250.248.4321

MLS® HPI Media Contact

Communications Department

Vancouver Island Real Estate Board

communications@vireb.com

250.390.4212

