



	Single family homes	Condominiums	Townhomes
December 2025 total sales	186	106	44
Compared to December 2024 sales	-2.6%	-21.5%	-15.4%
MLS® HPI *Victoria Core	\$1,255,000	\$549,900	\$837,300

## Victoria Real Estate Board Market Report - December 2025

A total of 367 properties sold in the Victoria Real Estate Board region this December, 12.8 per cent fewer than the 421 properties sold in December 2024 and 18.6 per cent fewer than in November 2025. Sales of condominiums were down 21.5 per cent from December 2024 with 106 units sold. Sales of single family homes decreased by 2.6 per cent from December 2024 with 186 sold.

There were 6,918 sales over the course of 2025, a 0.36 per cent increase from the 6,893 sales in 2024.

“2025 was another consistent year for local real estate,” said 2026 Victoria Real Estate Board Chair Fergus Kyne. “Despite global economic uncertainty, property sales in the Victoria market were steady and pricing remained relatively balanced. One of the most significant factors in 2025 was the amount of available inventory. We saw the second highest number on record of new listings enter the market. The ample inventory was good news for sellers and for the stability of our market. Buyers had more choice and time to make decisions, while sellers benefitted from clearer expectations around pricing and timelines.”

There were 2,544 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of December 2025, a decrease of 19.3 per cent compared to the previous month of November but an 11.1 per cent increase from the 2,290 active listings for sale at the end of December 2024.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in December 2024 was \$1,316,700. The benchmark value for the same home in December 2025 decreased by 4.7 per cent to \$1,255,000, down 1.7 per cent from November’s value of \$1,276,700. The MLS® HPI benchmark value for a condominium in the Victoria Core area in December 2024 was \$546,100 while the benchmark value for the same condominium in December 2025 increased by 0.7 per cent to \$549,900, a decrease of 0.6 per cent from the November value of \$533,100.

“MLS® Home Price Index trends this year varied by region and by property type,” added Kyne. “According to the MLS® HPI, single family home values in the Victoria Core softened, while the Westshore saw modest gains. Condo values remained relatively flat. As we move into 2026, inventory levels will continue to shape the market. Wise sellers will track pricing trends for their specific area and factor in that consumers react positively to properties that are well-presented and offer good value. If you are thinking about making a move this year, it’s a smart idea to contact your local Realtor to understand the current conditions and to build your strategy.”

*About the Victoria Real Estate Board – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs to enhance the professionalism of REALTORS®. The Victoria Real Estate Board represents 1,635 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.*

December 2025

## Statistics Package for Media

### Previous Periods Comparison of Unit Sales, Average Prices and Median Prices

Sales by Property Type	This Month									Last Month			This Month Last Year		
	December 2025									November 2025			December 2024		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	175	-22.6%	-5.4%	\$1,259,217	0.8%	-3.8%	\$1,135,000	0.2%	3.3%	226	\$1,249,678	\$1,132,750	185	\$1,308,665	\$1,099,000
Single Family Other Areas	11	-26.7%	83.3%	\$1,035,791	-9.6%	21.5%	\$1,010,000	-12.2%	29.9%	15	\$1,145,500	\$1,150,000	6	\$852,500	\$777,500
Single Family Total All Areas	186	-22.8%	-2.6%	\$1,246,003	0.2%	-3.7%	\$1,127,500	-0.5%	4.9%	241	\$1,243,194	\$1,133,000	191	\$1,294,335	\$1,075,000
Condo Apartment	106	-10.9%	-21.5%	\$653,110	7.7%	14.8%	\$550,400	0.7%	2.3%	119	\$606,618	\$546,500	135	\$569,078	\$538,250
Row/Townhouse	44	-20.0%	-15.4%	\$862,383	10.8%	1.7%	\$843,073	12.1%	6.4%	55	\$778,652	\$752,075	52	\$847,753	\$792,450
Manufactured Home	10	100.0%	11.1%	\$1,073,750	305.3%	118.6%	\$348,750	14.3%	-5.7%	5	\$264,900	\$305,000	9	\$491,103	\$370,000
<b>Total Residential</b>	<b>346</b>	<b>-17.6%</b>	<b>-10.6%</b>							<b>420</b>			<b>387</b>		
<b>Total Sales</b>	<b>367</b>	<b>-18.6%</b>	<b>-12.8%</b>							<b>451</b>			<b>421</b>		
<b>Active Listings</b>	<b>2,544</b>	<b>-19.3%</b>	<b>11.1%</b>							<b>3,152</b>			<b>2,290</b>		

#### Legend

Units: net number of listings sold  
 LM%: percentage change since Last Month  
 LY%: percentage change since This Month Last Year  
 Average\$: average selling price  
 Median\$: median selling price  
 Total Residential: includes sales of residential property types  
 Total Sales: includes sales of all property types  
 Active Listings: total listings of all types on the market at midnight on the last day of the month

### Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index

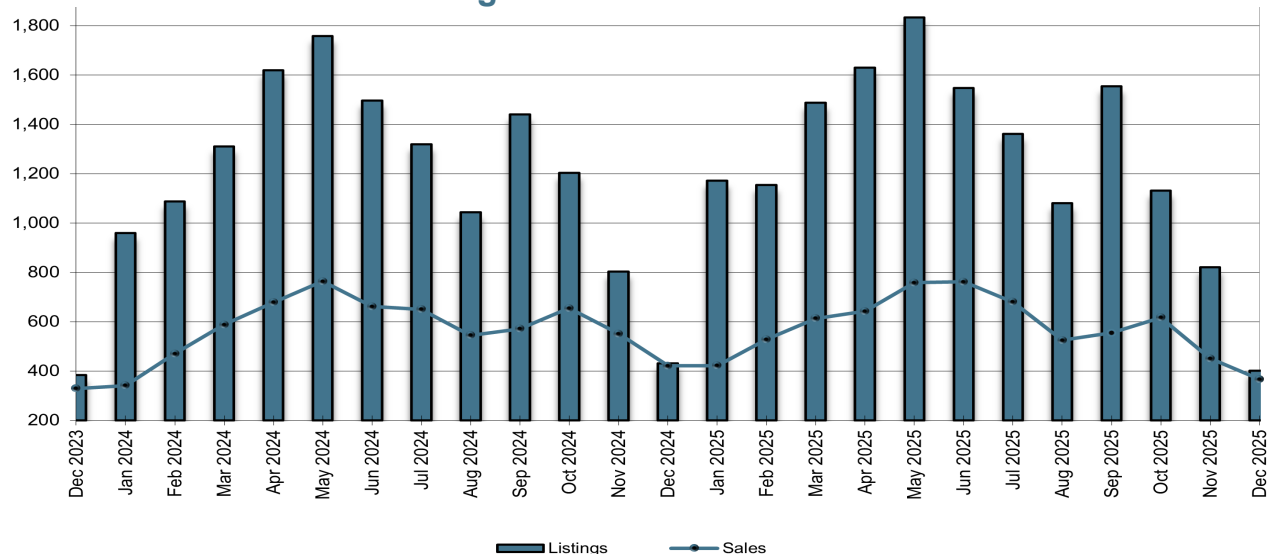
Benchmark Home by Property Type and Region	Dec 2025 Benchmark Price	Nov 2025 Benchmark Price	Dec 2024 Benchmark Price	Dec 2025 Benchmark Index	Nov 2025 Benchmark Index	Dec 2024 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
<b>Single Family: Greater Victoria</b>	\$1,132,000	\$1,142,500	\$1,157,100	305.1	308.0	311.9	(0.9%)	(2.2%)
<b>Single Family: Core</b>	\$1,255,000	\$1,276,700	\$1,316,700	310.6	316.0	325.9	(1.7%)	(4.7%)
<b>Single Family: Westshore</b>	\$1,025,100	\$1,021,600	\$1,012,400	326.2	325.0	322.1	0.3%	1.3%
<b>Single Family: Peninsula</b>	\$1,243,800	\$1,247,300	\$1,256,800	323.6	324.5	327.0	(0.3%)	(1.0%)
<b>Condo Apartment: Greater Victoria</b>	\$548,700	\$549,600	\$545,200	322.4	322.9	320.3	(0.2%)	0.6%
<b>Condo Apartment: Core</b>	\$549,900	\$553,100	\$546,100	325.4	327.3	323.1	(0.6%)	0.7%
<b>Condo Apartment: Westshore</b>	\$511,800	\$505,500	\$504,900	394.9	390.0	389.6	1.2%	1.4%
<b>Condo Apartment: Peninsula</b>	\$611,800	\$606,400	\$626,000	289.4	286.8	296.1	0.9%	(2.3%)
<b>Row/Townhouse: Greater Victoria</b>	\$777,900	\$778,300	\$775,800	300.1	300.3	299.3	(0.1%)	0.3%
<b>Row/Townhouse: Core</b>	\$837,300	\$838,100	\$840,600	309.3	309.6	310.5	(0.1%)	(0.4%)
<b>Row/Townhouse: Westshore</b>	\$703,600	\$701,300	\$710,600	292.7	291.7	295.6	0.3%	(1.0%)
<b>Row/Townhouse: Peninsula</b>	\$824,600	\$831,100	\$774,300	334.0	336.6	313.6	(0.8%)	6.5%

#### Legend

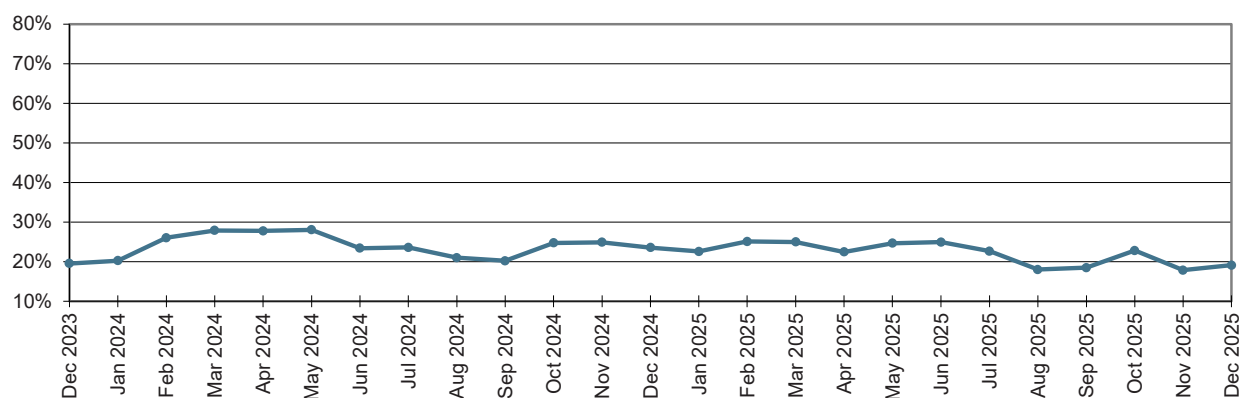
**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage change in this Benchmark Price since this month last year  
**Regions on the map:** visit [vreb.org/vrebareas](http://vreb.org/vrebareas) for map views of the VREB trading area

For more information on the MLS® Home Price Index, visit [vreb.org/mls-statistics](http://vreb.org/mls-statistics)

### Total new MLS® listings and total MLS® sales for entire district



### Sales to Active Listings Ratio



This chart tracks the ratio of total residential sales over total active residential listings at month-end for each of the last 25 months.

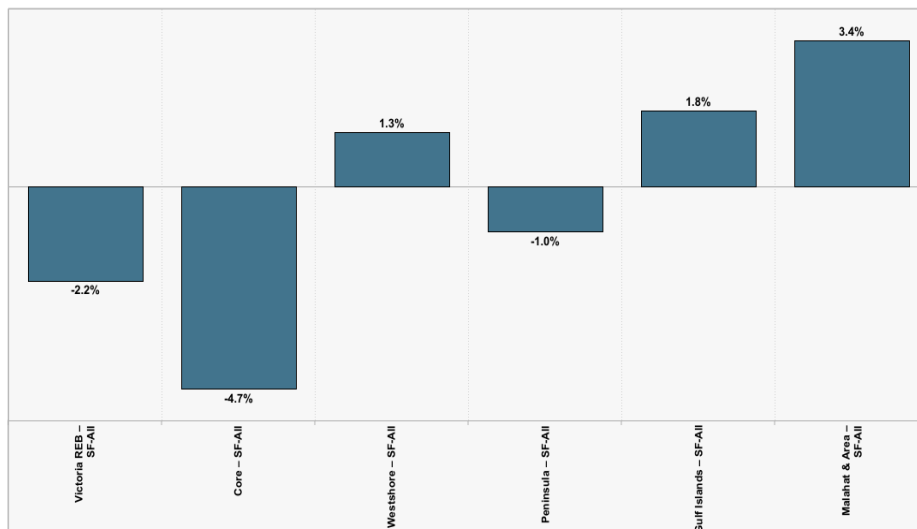
Based on a regression analysis performed by the economics department at the BC Real Estate Association in each market area of the province, the Sales to Active Listings Ratio for Victoria can be interpreted as follows:

- below 17%, there is downward pressure on prices (buyers' market)
- above 28%, there is upward pressure on prices (sellers' market)
- in the 17-28% range, there is little pressure on prices either way (balanced market)

## MLS® Home Price Index

**Why MLS® HPI?** Unlike average or median prices, which can fluctuate from one month to the next and potentially paint an inaccurate or even unhelpful picture of price values and trends, the MLS® HPI is based on the value home buyers assign to various housing attributes, like the age of the home and number of bedrooms. The evaluation of these attributes tends to evolve gradually over time, creating a more insightful analysis.

### MLS® HPI benchmark and value - Single Family



# MLS® HPI benchmark and value - Condominium / Apartments

1. Area Group  
VREB Area Summary

2. Property Type  
- Condo Apartment (Con)

3. Area/Property Type Selection  
All

