



Single family homes

Condominiums

Townhomes

October 2025 total sales	350	159	75
Compared to October 2024 sales	2.9%	-15%	2.7%
MLS® HPI *Victoria Core	\$1,276,500	\$551,000	\$845,800

October 2025

A balanced Victoria real estate market continues to provide consumers with options

A total of 617 properties sold in the Victoria Real Estate Board region this October, 5.7 per cent fewer than the 654 properties sold in October 2024 and 11.4 per cent more than in September 2025. Sales of condominiums decreased by 15 per cent from October 2024 with 159 units sold. Sales of single family homes increased by 2.9 per cent from October 2024 with 350 sold.

“The local real estate market remains reasonably balanced,” said 2025 Victoria Real Estate Board Chair Dirk VanderWal. “Single family homes are currently seeing the strongest demand, and this month we saw the highest number of October sales since 2020. However, condo sales were slightly more restrained than single family and townhome sales over the past month. We have not seen a significant decrease in prices as a result, but those shopping for condos will find a good variety to choose from with time to make decisions.”

There were 3,423 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2025, a decrease of 7.3 per cent compared to the previous month of September and an 8.3 per cent increase from the 3,161 active listings for sale at the end of October 2024.

“The Bank of Canada made another interest rate cut late in October,” notes Chair VanderWal. “It’s too early to determine if this will affect demand, but consumers are likely watching and waiting to see what will happen to fixed and variable mortgage rates. As we move toward winter, the housing market tends to cool off with the weather. The Victoria real estate market is dynamic, and can change course depending on consumer activity. For assistance selling or buying, connect with your favourite Victoria REALTOR® who can help you understand the trends and how your property fits in the current market.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in October 2024 was \$1,300,200. The benchmark value for the same home in October 2025 decreased by 1.8 per cent to \$1,276,500, down from September’s value of \$1,294,800. The MLS® HPI benchmark value for a condominium in the Victoria Core area in October 2024 was \$547,800, while the benchmark value for the same condominium in October 2025 increased by 0.6 per cent to \$551,000, up from the September value of \$547,500.

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 1,640 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.

October 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		
	October 2025									September 2025			October 2024		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	338	19.9%	5.6%	\$1,350,655	3.3%	7.2%	\$1,157,500	-1.1%	0.7%	282	\$1,307,658	\$1,170,000	320	\$1,260,156	\$1,150,000
Single Family Other Areas	12	71.4%	-40.0%	\$1,712,325	93.5%	56.5%	\$1,235,000	53.4%	25.3%	7	\$885,071	\$805,000	20	\$1,094,440	\$986,000
Single Family Total All Areas	350	21.1%	2.9%	\$1,363,056	5.1%	9.0%	\$1,162,500	0.6%	1.8%	289	\$1,297,423	\$1,155,000	340	\$1,250,408	\$1,142,000
Condo Apartment	159	3.2%	-15.0%	\$616,362	9.5%	4.2%	\$535,000	-0.8%	4.1%	154	\$562,713	\$539,450	187	\$591,661	\$513,750
Row/Townhouse	75	4.2%	2.7%	\$815,488	-5.1%	0.5%	\$794,500	-0.7%	3.0%	72	\$859,189	\$800,000	73	\$811,307	\$771,450
Manufactured Home	10	-16.7%	-33.3%	\$371,490	-10.6%	6.1%	\$364,900	5.9%	8.9%	12	\$415,625	\$344,500	15	\$350,121	\$335,000
Total Residential	594	12.7%	-3.4%							527			615		
Total Sales	617	11.4%	-5.7%							554			654		
Active Listings	3,423	-7.3%	8.3%							3,694			3,161		

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

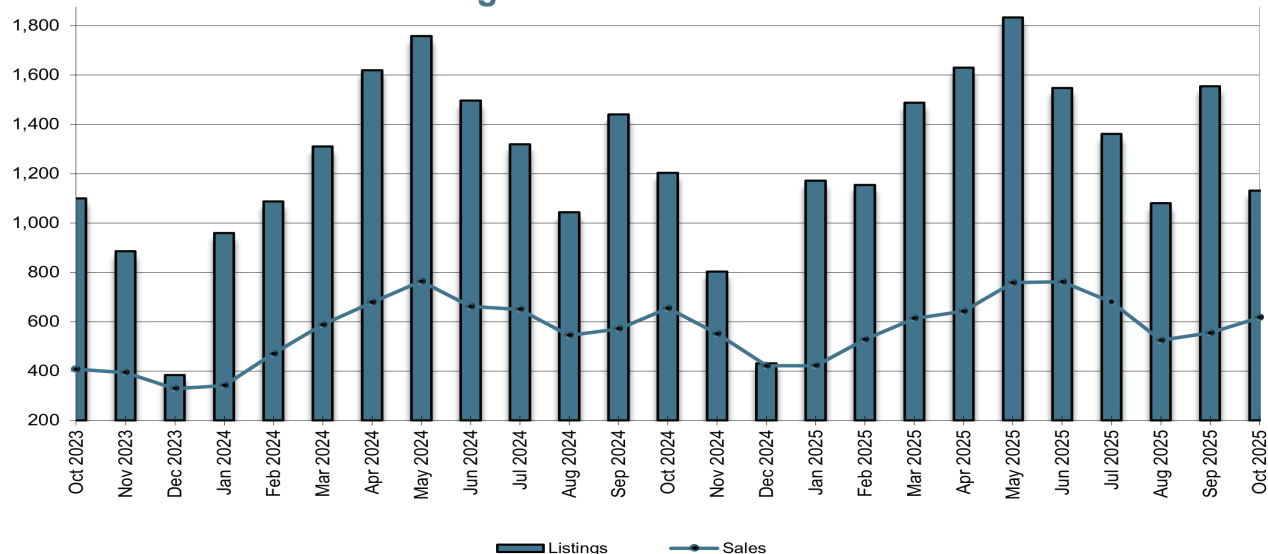
Benchmark Home by Property Type and Region	Oct 2025 Benchmark Price	Sep 2025 Benchmark Price	Oct 2024 Benchmark Price	Oct 2025 Benchmark Index	Sep 2025 Benchmark Index	Oct 2024 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$1,147,000	\$1,159,800	\$1,157,600	310.7	314.1	313.5	(1.1%)	(0.9%)
Single Family: Core	\$1,276,500	\$1,294,800	\$1,300,200	317.9	322.5	323.8	(1.4%)	(1.8%)
Single Family: Westshore	\$1,018,000	\$1,019,500	\$1,019,400	323.8	324.3	324.2	(0.1%)	(0.1%)
Single Family: Peninsula	\$1,257,700	\$1,280,700	\$1,253,700	331.2	337.3	330.2	(1.8%)	0.3%
Condo Apartment: Greater Victoria	\$550,500	\$546,400	\$549,200	320.8	318.4	320.0	0.8%	0.2%
Condo Apartment: Core	\$551,000	\$547,500	\$547,800	323.4	321.3	321.5	0.6%	0.6%
Condo Apartment: Westshore	\$516,000	\$510,400	\$517,400	393.6	389.3	394.7	1.1%	(0.3%)
Condo Apartment: Peninsula	\$617,000	\$609,100	\$633,800	288.7	285.0	296.6	1.3%	(2.7%)
Row/Townhouse: Greater Victoria	\$780,800	\$786,200	\$782,600	297.4	299.5	298.1	(0.7%)	(0.2%)
Row/Townhouse: Core	\$845,800	\$854,300	\$854,600	307.7	310.8	310.9	(1.0%)	(1.0%)
Row/Townhouse: Westshore	\$702,800	\$703,200	\$707,700	290.1	290.2	292.1	(0.1%)	(0.7%)
Row/Townhouse: Peninsula	\$816,100	\$820,400	\$777,000	331.3	333.1	315.5	(0.5%)	5.0%

Legend

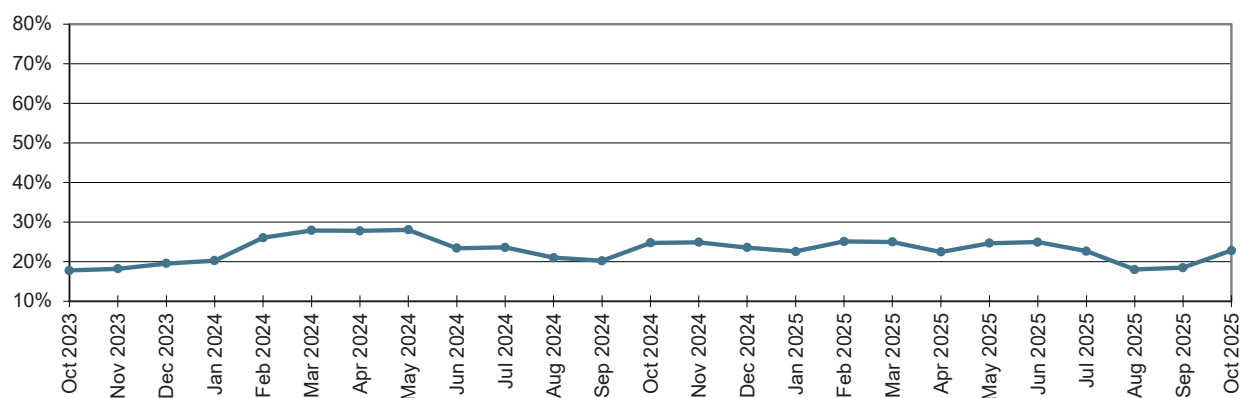
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this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

For more information on the MLS® Home Price Index, visit 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

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of over fifteen years of Victoria Real Estate Board MLS® sales data, the MLS® HPI defined benchmark homes for Victoria in each category (single family homes, townhouses, condos) and for each neighbourhood. The benchmark starting point was 2005, where each type of property and neighbourhood was assigned an index value of 100.

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

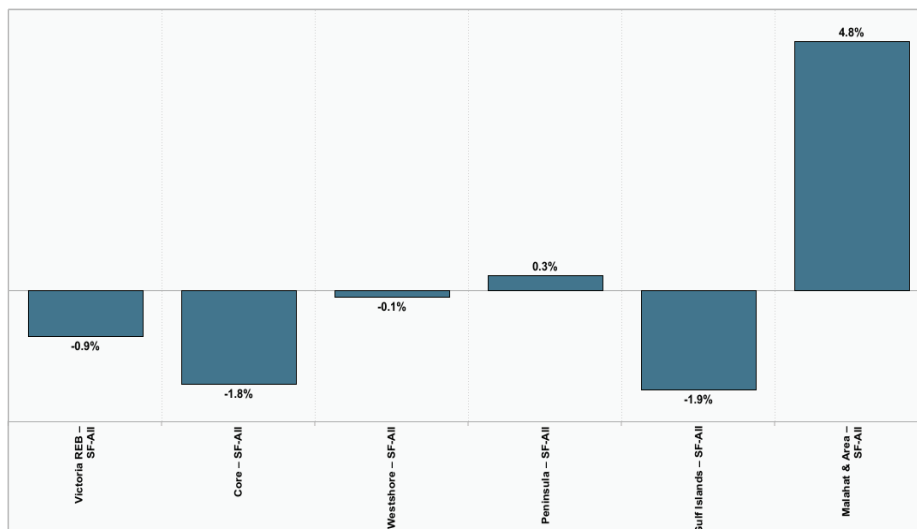
1. Area Group
VREB Area Summary

2. Property Type
- Single Family-All (SF-All)

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



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

