



	Single family homes	Condominiums	Townhomes
April 2025 total sales	335	187	79
Compared to April 2024 sales	-0.6%	-10.1%	-3.7%
MLS® HPI *Victoria Core	\$1,344,800	\$566,100	\$853,700

APRIL 2025

Victoria real estate activity tempered by political and economic uncertainty

A total of 642 properties sold in the Victoria Real Estate Board region this April, 5.3 per cent fewer than the 678 properties sold in April 2024 but 4.7 per cent more than in March 2025. Sales of condominiums decreased by 10.1 per cent from April 2024 with 187 units sold. Sales of single family homes decreased by 0.6 per cent from April 2024 with 335 sold.

“While sales were up from March, activity in April was most likely impacted by events in play well beyond our immediate real estate market,” said 2025 Victoria Real Estate Board Chair Dirk VanderWal. “Political uncertainty associated with the federal election, combined with broader economic concerns stemming from the United States tempered our spring market growth. And yet like last month, despite these external factors, the Victoria market demonstrated continued stability, as evidenced by flat price growth and steady inventory levels.”

There were 3,425 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of April 2025, an increase of 13.3 per cent compared to the previous month of March and a 13.5 per cent increase from the 3,017 active listings for sale at the end of April 2024.

“The good news is we remain in that sweet spot of inventory, which we currently find is between 3,000 and 4,000 listings,” adds Chair VanderWal. “This amount of inventory ensures that overall demand can be met and pressure on pricing is lessened. It also means consumers have more time to compare options, make plans, and evaluate their decisions. That said, activity is not the same across all areas or property types. Currently, single family homes in certain price ranges are in demand and may see multiple offers, while there is a larger supply of condos waiting for buyers. Since the Greater Victoria market is made of many sub-markets, it is important to connect with your favourite local REALTOR® to discuss a strategy for your property type.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in April 2024 was \$1,301,800. The benchmark value for the same home in April 2025 increased by 3.3 per cent to \$1,344,800, up from March’s value of \$1,335,300. The MLS® HPI benchmark value for a condominium in the Victoria Core area in April 2024 was \$561,200 while the benchmark value for the same condominium in April 2025 increased by 0.9 per cent to \$566,100, up from the March value of \$560,400.

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 1,655 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.

April 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		
	April 2025										March 2025			April 2024		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$	
Single Family Greater Victoria	325	16.9%	0.3%	\$1,395,823	8.5%	8.1%	\$1,210,000	2.1%	2.5%	278	\$1,286,825	\$1,185,000	324	\$1,291,529	\$1,180,000	
Single Family Other Areas	10	-28.6%	-23.1%	\$1,182,890	-3.4%	6.4%	\$1,053,200	-17.7%	1.8%	14	\$1,224,607	\$1,280,000	13	\$1,111,227	\$1,035,000	
Single Family Total All Areas	335	14.7%	-0.6%	\$1,389,467	8.2%	8.2%	\$1,200,000	0.8%	2.1%	292	\$1,283,842	\$1,189,900	337	\$1,284,574	\$1,175,000	
Condo Apartment	187	-7.4%	-10.1%	\$604,573	-5.8%	-0.2%	\$547,000	-3.2%	0.6%	202	\$642,059	\$565,000	208	\$605,816	\$543,500	
Row/Townhouse	79	0.0%	-3.7%	\$795,421	-1.2%	-4.0%	\$775,000	-0.6%	0.6%	79	\$804,796	\$779,900	82	\$828,896	\$770,000	
Manufactured Home	5	-28.6%	-66.7%	\$374,600	-14.5%	21.9%	\$315,000	-23.4%	5.0%	7	\$438,071	\$411,000	15	\$307,327	\$300,000	
Total Residential	606	4.5%	-5.6%							580				642		
Total Sales	642	4.7%	-5.3%							613				678		
Active Listings	3,425	13.3%	13.5%							3,023				3,017		

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

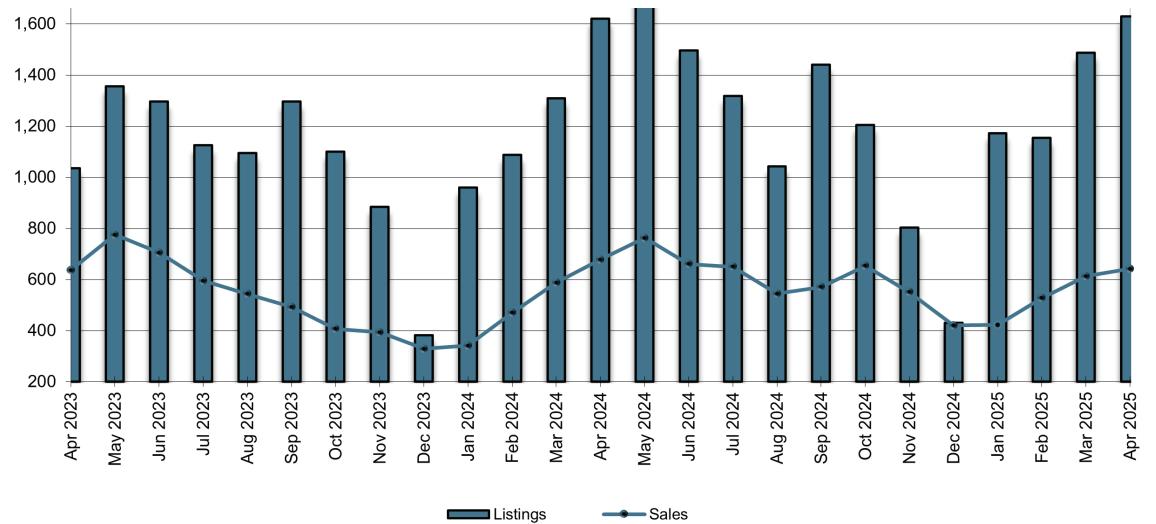
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	Apr 2025 Benchmark Price	Mar 2025 Benchmark Price	Apr 2024 Benchmark Price	Apr 2025 Benchmark Index	Mar 2025 Benchmark Index	Apr 2024 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$1,188,200	\$1,181,200	\$1,147,500	321.8	319.9	310.8	0.6%	3.5%
Single Family: Core	\$1,344,800	\$1,335,300	\$1,301,800	334.9	332.6	324.2	0.7%	3.3%
Single Family: Westshore	\$1,064,100	\$1,049,700	\$1,015,000	338.5	333.9	322.8	1.4%	4.8%
Single Family: Peninsula	\$1,253,500	\$1,256,400	\$1,208,300	330.1	330.9	318.2	(0.2%)	3.7%
Condo Apartment: Greater Victoria	\$565,600	\$560,200	\$563,500	329.6	326.5	328.4	1.0%	0.4%
Condo Apartment: Core	\$566,100	\$560,400	\$561,200	332.2	328.9	329.3	1.0%	0.9%
Condo Apartment: Westshore	\$531,200	\$530,000	\$538,800	405.2	404.3	411.0	0.2%	(1.4%)
Condo Apartment: Peninsula	\$632,200	\$621,300	\$640,600	295.8	290.7	299.8	1.8%	(1.3%)
Row/Townhouse: Greater Victoria	\$790,600	\$792,400	\$780,200	301.2	301.9	297.2	(0.2%)	1.3%
Row/Townhouse: Core	\$853,700	\$858,000	\$838,900	310.5	312.1	305.2	(0.5%)	1.8%
Row/Townhouse: Westshore	\$702,500	\$710,900	\$708,900	289.9	293.4	292.6	(1.2%)	(0.9%)
Row/Townhouse: Peninsula	\$846,300	\$825,000	\$785,500	343.6	335.0	318.9	2.6%	7.7%

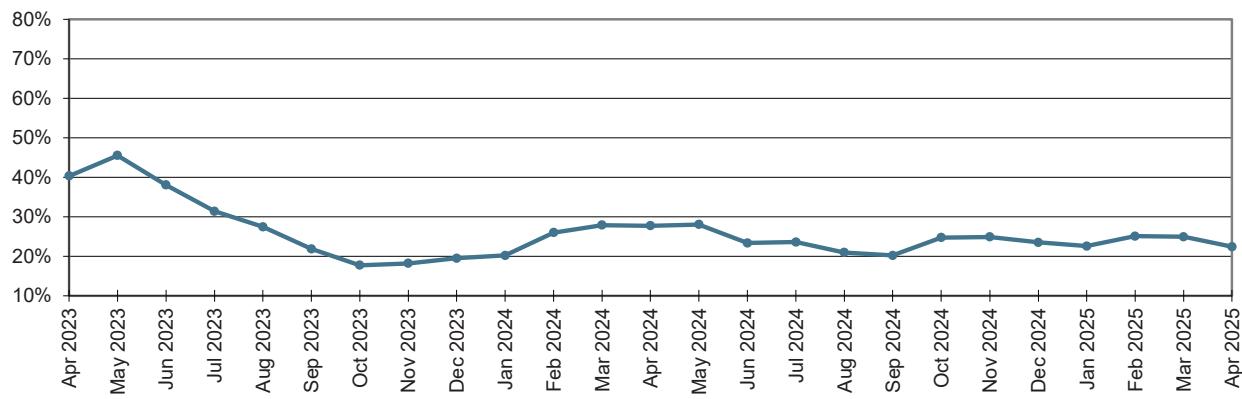
Legend	Benchmark Price:	the calculated MLS® HPI Benchmark Price for this Benchmark Home
	Benchmark Index:	the percentage change in this Benchmark Price since January 2005
	% Chg from Last Mth:	the percentage change in this Benchmark Price since last month
	% Chg from Last Yr:	the percentage change in this Benchmark Price since this month last year
	Regions on the map:	visit vreb.org/vrebareas 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 14%, there is downward pressure on prices (buyers' market)
- above 20%, there is upward pressure on prices (sellers' market)
- in the 14-20% range, there is little pressure on prices either way (balanced market)

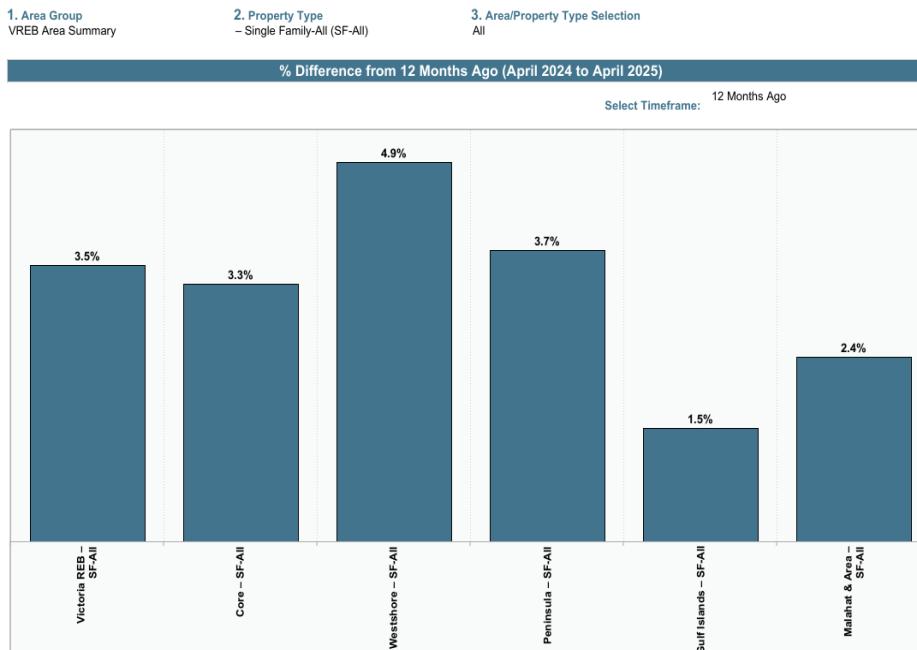
MLS® Home Price Index

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 Homes



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

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

Select Timeframe: 12 Months Ago

