



Single family homes

Condominiums

Townhomes

August 2025 total sales

268

152

66

Compared to August 2024 sales

6.3%

-16%

-8.3%

MLS® HPI *Victoria Core

\$1,308,100

\$551,300

\$848,000

August 2025

Victoria real estate market quiet but steady to end summer

A total of 525 properties sold in the Victoria Real Estate Board region this August, 3.7 per cent fewer than the 545 properties sold in August 2024 and 22.8 per cent fewer than in July 2025. Sales of condominiums decreased by 16 per cent from August 2024 with 152 units sold. Sales of single family homes increased by 6.3 per cent from August 2024 with 268 sold.

“August was a quiet but steady month,” said 2025 Victoria Real Estate Board Chair Dirk VanderWal. “Typical of what we’d expect for the time of year, the late summer month saw fewer sales and a small decrease in the available listings. Many people shift focus to vacations and back to school preparation in August. Home buying, selling, and moving projects are often put on hold until fall. Some sellers use the month to prepare their home for listing in the busier fall market.”

There were 3,600 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of August 2025, a decrease of 2.8 per cent compared to the previous month of July and a 12.8 per cent increase from the 3,191 active listings for sale at the end of August 2024.

“We’ve seen fairly stable prices and interest rates for over a year now,” adds Chair VanderWal. “These factors, combined with the improved availability of inventory, have translated into a real estate market which has a much different pace than the highly pressurized conditions that made headlines five years ago. Based on our current conditions, consumers are adjusting their expectations for the time it takes to sell a property, how long they will have to make a decision, and what competition they will encounter. The current market allows buyers and sellers more time to review their options, evaluate properties, and is more supportive of planning and decision making, all of which are helpful when you’re making one of the biggest financial decisions you’ll make in your lifetime. To get started or to evaluate your options as the fall market opens, connect with your favourite local REALTOR® who has insight on up-to-the-minute market conditions.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in August 2024 was \$1,287,400. The benchmark value for the same home in August 2025 increased by 1.6 per cent to \$1,308,100, down from July’s value of \$1,338,800. The MLS® HPI benchmark value for a condominium in the Victoria Core area in August 2024 was \$559,200 while the benchmark value for the same condominium in August 2025 decreased by 1.4 per cent to \$551,300, down from the July value of \$563,300.

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 1,638 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.

August 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		
	August 2025									July 2025			August 2024		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	261	-13.9%	7.0%	\$1,302,554	0.3%	2.2%	\$1,140,000	-3.0%	-3.0%	303	\$1,299,111	\$1,175,000	244	\$1,274,983	\$1,175,500
Single Family Other Areas	7	-53.3%	-12.5%	\$990,643	-12.3%	4.2%	\$997,000	-14.4%	8.1%	15	\$1,130,120	\$1,165,000	8	\$950,625	\$922,500
Single Family Total All Areas	268	-15.7%	6.3%	\$1,294,407	0.3%	2.4%	\$1,137,500	-3.2%	-1.8%	318	\$1,291,139	\$1,175,000	252	\$1,264,686	\$1,158,640
Condo Apartment	152	-32.4%	-16.0%	\$583,282	-1.4%	-2.3%	\$526,500	-2.5%	-2.5%	225	\$591,663	\$540,000	181	\$597,262	\$540,000
Row/Townhouse	66	-32.0%	-8.3%	\$870,978	3.9%	5.8%	\$799,950	0.0%	4.3%	97	\$838,147	\$800,000	72	\$823,291	\$767,000
Manufactured Home	14	27.3%	-6.7%	\$460,464	50.6%	49.5%	\$376,250	23.8%	17.6%	11	\$305,682	\$304,000	15	\$308,093	\$320,000
Total Residential	500	-23.2%	-3.8%							651			520		
Total Sales	525	-22.8%	-3.7%							680			545		
Active Listings	3,600	-2.8%	12.8%							3,703			3,191		

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	Aug 2025 Benchmark Price	Jul 2025 Benchmark Price	Aug 2024 Benchmark Price	Aug 2025 Benchmark Index	Jul 2025 Benchmark Index	Aug 2024 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$1,164,400	\$1,183,500	\$1,146,400	315.4	320.6	310.5	(1.6%)	1.6%
Single Family: Core	\$1,308,100	\$1,338,800	\$1,287,400	325.8	333.4	320.6	(2.3%)	1.6%
Single Family: Westshore	\$1,022,300	\$1,032,700	\$1,013,900	325.2	328.5	322.5	(1.0%)	0.8%
Single Family: Peninsula	\$1,281,300	\$1,282,900	\$1,225,800	337.5	337.9	322.8	(0.1%)	4.5%
Condo Apartment: Greater Victoria	\$551,300	\$560,100	\$559,600	321.3	326.4	326.1	(1.6%)	(1.5%)
Condo Apartment: Core	\$551,300	\$563,300	\$559,200	323.5	330.6	328.2	(2.1%)	(1.4%)
Condo Apartment: Westshore	\$518,500	\$515,500	\$521,300	395.5	393.2	397.6	0.6%	(0.5%)
Condo Apartment: Peninsula	\$617,200	\$619,200	\$645,500	288.8	289.8	302.1	(0.3%)	(4.4%)
Row/Townhouse: Greater Victoria	\$785,200	\$792,800	\$779,500	299.1	302.0	297.0	(1.0%)	0.7%
Row/Townhouse: Core	\$848,000	\$849,200	\$844,700	308.5	308.9	307.3	(0.1%)	0.4%
Row/Townhouse: Westshore	\$707,700	\$721,600	\$705,000	292.1	297.8	291.0	(1.9%)	0.4%
Row/Townhouse: Peninsula	\$821,000	\$831,000	\$787,300	333.3	337.4	319.7	(1.2%)	4.3%

Legend

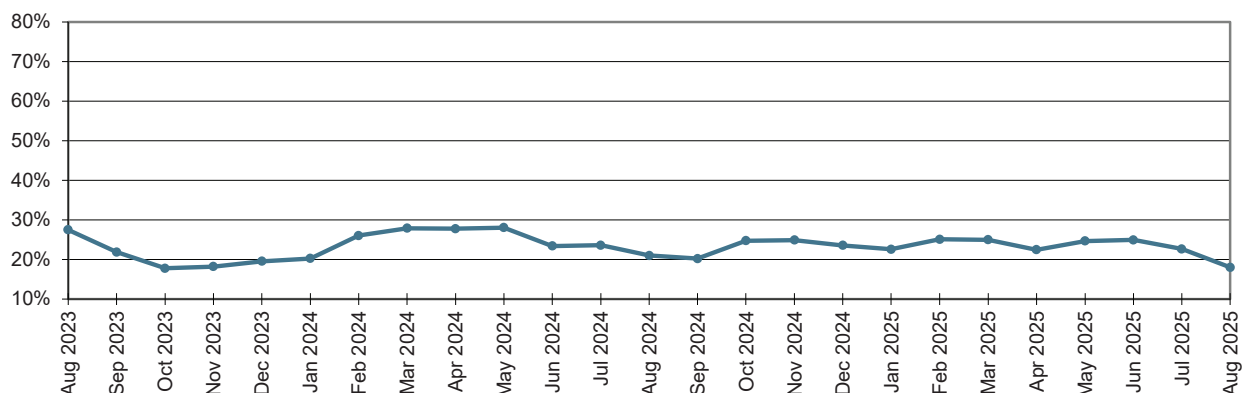
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this 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

Note: Change to the Sales to Active Listings Ratio

The BC Real Estate Association economics department provides a regression analysis in each market area of the province. They note that Victoria's housing market has undergone drastic changes over the past several years as macroeconomic trends and shocks continue to shape supply and demand. In the process, the underlying behaviour behind market activity has evolved significantly as the market has grown in size. While greater completions helped Victoria support higher levels of prospective demand, deteriorating affordability has largely contributed to a higher equilibrium sales-to-active-listings ratio. The balanced market range has been adapted to between 17 per cent and 28 per cent.

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

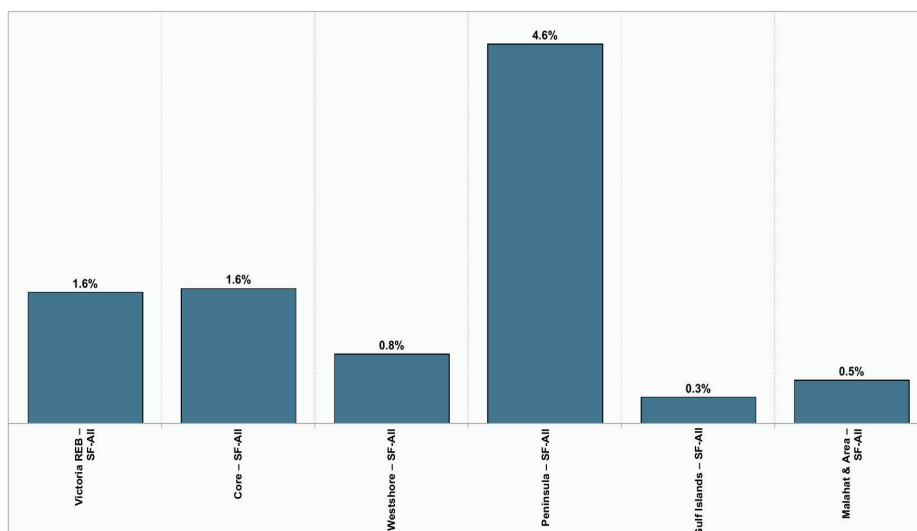
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

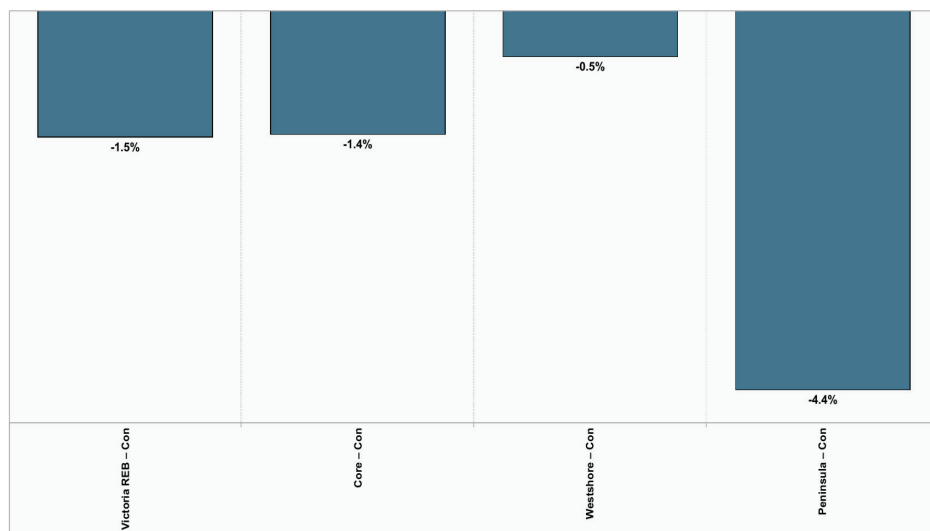
1. Area Group
VREB Area Summary

2. Property Type
- Condo Apartment (Con)

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



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

