



Single family homes

Condominiums

Townhomes

|                             |             |           |           |
|-----------------------------|-------------|-----------|-----------|
| July 2025 total sales       | 318         | 225       | 97        |
| Compared to July 2024 sales | -0.3%       | 5.6%      | 19.8%     |
| MLS® HPI *Victoria Core     | \$1,338,800 | \$563,300 | \$849,200 |

## July 2025

### Victoria real estate market offers good options over the summer months

A total of 680 properties sold in the Victoria Real Estate Board region this July, 4.6 per cent more than the 650 properties sold in July 2024 and 10.6 per cent fewer than in June 2025. Sales of condominiums increased by 5.6 per cent from July 2024 with 225 units sold. Sales of single family homes decreased by 0.3 per cent from July 2024 with 318 sold.

“Typically, as the school year wraps up and summer holidays begin, our housing market relaxes somewhat,” said 2025 Victoria Real Estate Board Chair Dirk VanderWal. “However, we did see a good pace of sales in July, and listing inventory remained at a stable level. This means that those shopping over the summer will have a good selection of homes to consider but it also means there is enough market activity that we could see some properties go into multiple offers.”

There were 3,703 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of July 2025, a decrease of 2 per cent compared to the previous month of June and a 10.6 per cent increase from the 3,348 active listings for sale at the end of July 2024.

“The conclusion of July also signals the traditionally busy spring market is officially over,” adds Chair VanderWal. “Overall, I think the level of activity over the course of the spring surprised many, who were unsure how the real estate market would be impacted by economic and trade uncertainties. But throughout 2025, we have seen positive indicators of a healthy and stable market, with consistent levels of listing inventory higher than we’ve seen in recent years along with reasonably flat and predictable pricing. Moving into the late summer and then into fall when sales often increase, consumers should enjoy a good selection of properties and the time to make decisions. It’s a great time to connect with your favourite local REALTOR® for expert assistance and up-to-the-minute insights on the market if you are considering a sale or purchase.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in July 2024 was \$1,296,100. The benchmark value for the same home in July 2025 increased by 3.3 per cent to \$1,338,800, up from June’s value of \$1,325,400. The MLS® HPI benchmark value for a condominium in the Victoria Core area in July 2024 was \$567,800 while the benchmark value for the same condominium in July 2025 decreased by 0.8 per cent to \$563,300, up from the June value of \$562,800.

*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 1,642 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.*

## July 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 |             |             |
|--------------------------------|--------------|---------------|--------------|-------------|-------|-------|-------------|-------|-------|--------------|-------------|-------------|----------------------|-------------|-------------|
|                                | July 2025    |               |              |             |       |       |             |       |       | June 2025    |             |             | July 2024            |             |             |
|                                | Units        | LM%           | LY%          | Average\$   | LM%   | LY%   | Median\$    | LM%   | LY%   | Units        | Average\$   | Median\$    | Units                | Average\$   | Median\$    |
| Single Family Greater Victoria | 303          | -20.1%        | -0.3%        | \$1,299,111 | -1.7% | -1.3% | \$1,175,000 | 1.5%  | 2.2%  | 379          | \$1,321,357 | \$1,157,500 | 304                  | \$1,315,846 | \$1,150,000 |
| Single Family Other Areas      | 15           | -34.8%        | 0.0%         | \$1,130,120 | 7.2%  | 15.9% | \$1,165,000 | 18.9% | 22.0% | 23           | \$1,054,057 | \$980,000   | 15                   | \$975,467   | \$955,000   |
| Single Family Total All Areas  | 318          | -20.9%        | -0.3%        | \$1,291,139 | -1.1% | -0.7% | \$1,175,000 | 2.6%  | 4.0%  | 402          | \$1,306,064 | \$1,145,000 | 319                  | \$1,299,841 | \$1,130,000 |
| Condo Apartment                | 225          | -9.6%         | 5.6%         | \$591,663   | 1.8%  | 1.1%  | \$540,000   | -1.3% | 2.9%  | 249          | \$581,278   | \$547,000   | 213                  | \$585,223   | \$525,000   |
| Row/Townhouse                  | 97           | 29.3%         | 19.8%        | \$838,147   | -1.4% | -0.9% | \$800,000   | -1.8% | 1.9%  | 75           | \$849,881   | \$815,000   | 81                   | \$845,756   | \$785,000   |
| Manufactured Home              | 11           | -21.4%        | 10.0%        | \$305,682   | 4.4%  | -6.3% | \$304,000   | 13.1% | -1.8% | 14           | \$292,764   | \$268,750   | 10                   | \$326,140   | \$309,500   |
| <b>Total Residential</b>       | <b>651</b>   | <b>-12.0%</b> | <b>4.5%</b>  |             |       |       |             |       |       | <b>740</b>   |             |             | <b>623</b>           |             |             |
| <b>Total Sales</b>             | <b>680</b>   | <b>-10.6%</b> | <b>4.6%</b>  |             |       |       |             |       |       | <b>761</b>   |             |             | <b>650</b>           |             |             |
| <b>Active Listings</b>         | <b>3,703</b> | <b>-2.0%</b>  | <b>10.6%</b> |             |       |       |             |       |       | <b>3,778</b> |             |             | <b>3,348</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 Values

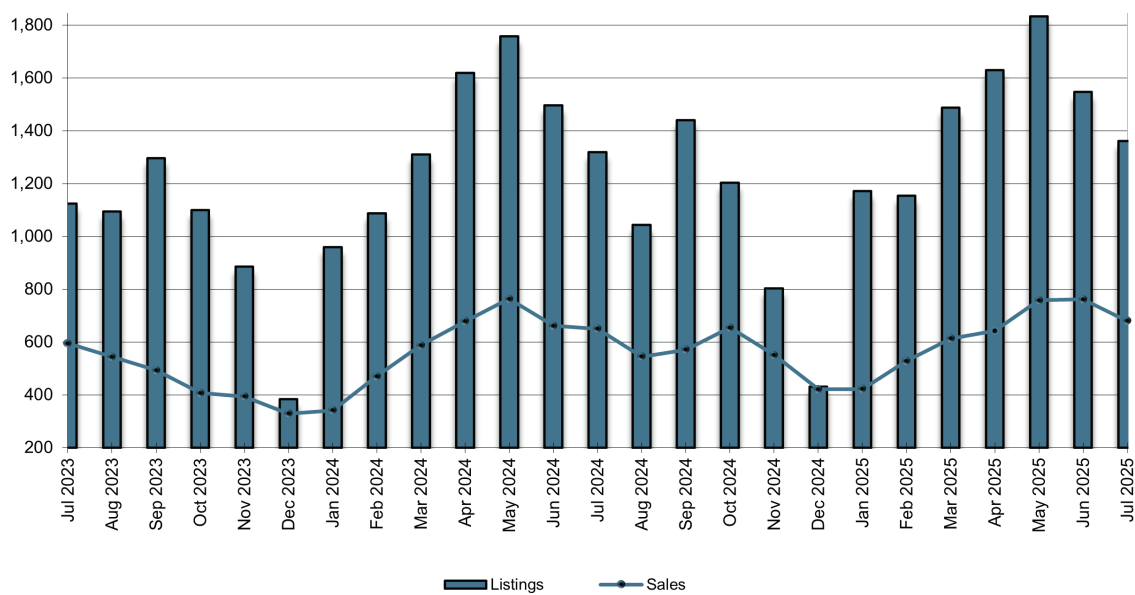
| Benchmark Home by Property Type and Region | Jul 2025 Benchmark Price | Jun 2025 Benchmark Price | Jul 2024 Benchmark Price | Jul 2025 Benchmark Index | Jun 2025 Benchmark Index | Jul 2024 Benchmark Index | % Chg from Last Mth | % Chg from Last Yr |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|---------------------|--------------------|
| <b>Single Family: Greater Victoria</b>     | \$1,183,500              | \$1,174,900              | \$1,152,100              | 320.6                    | 318.2                    | 312.1                    | 0.7%                | 2.7%               |
| <b>Single Family: Core</b>                 | \$1,338,800              | \$1,325,400              | \$1,296,100              | 333.4                    | 330.1                    | 322.8                    | 1.0%                | 3.3%               |
| <b>Single Family: Westshore</b>            | \$1,032,700              | \$1,035,700              | \$1,017,100              | 328.5                    | 329.4                    | 323.5                    | (0.3%)              | 1.5%               |
| <b>Single Family: Peninsula</b>            | \$1,282,900              | \$1,260,400              | \$1,237,000              | 337.9                    | 331.9                    | 325.8                    | 1.8%                | 3.7%               |
| <b>Condo Apartment: Greater Victoria</b>   | \$560,100                | \$561,000                | \$567,900                | 326.4                    | 326.9                    | 330.9                    | (0.2%)              | (1.4%)             |
| <b>Condo Apartment: Core</b>               | \$563,300                | \$562,800                | \$567,800                | 330.6                    | 330.3                    | 333.2                    | 0.1%                | (0.8%)             |
| <b>Condo Apartment: Westshore</b>          | \$515,500                | \$519,800                | \$525,600                | 393.2                    | 396.5                    | 400.9                    | (0.8%)              | (1.9%)             |
| <b>Condo Apartment: Peninsula</b>          | \$619,200                | \$626,700                | \$659,600                | 289.8                    | 293.3                    | 308.7                    | (1.2%)              | (6.1%)             |
| <b>Row/Townhouse: Greater Victoria</b>     | \$792,800                | \$797,500                | \$789,300                | 302.0                    | 303.8                    | 300.7                    | (0.6%)              | 0.4%               |
| <b>Row/Townhouse: Core</b>                 | \$849,200                | \$853,300                | \$856,700                | 308.9                    | 310.4                    | 311.6                    | (0.5%)              | (0.9%)             |
| <b>Row/Townhouse: Westshore</b>            | \$721,600                | \$726,700                | \$709,700                | 297.8                    | 299.9                    | 292.9                    | (0.7%)              | 1.7%               |
| <b>Row/Townhouse: Peninsula</b>            | \$831,000                | \$832,100                | \$800,100                | 337.4                    | 337.8                    | 324.8                    | (0.1%)              | 3.9%               |

#### Legend

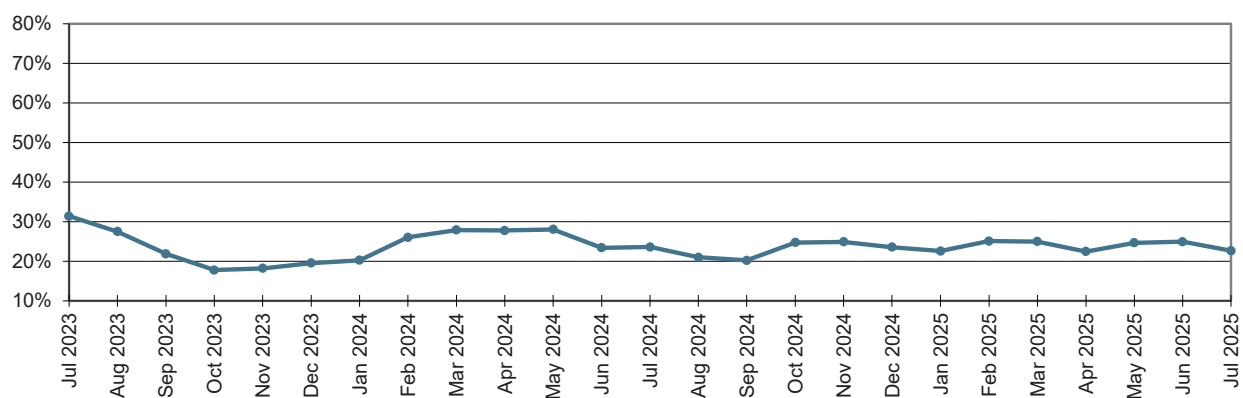
**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage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

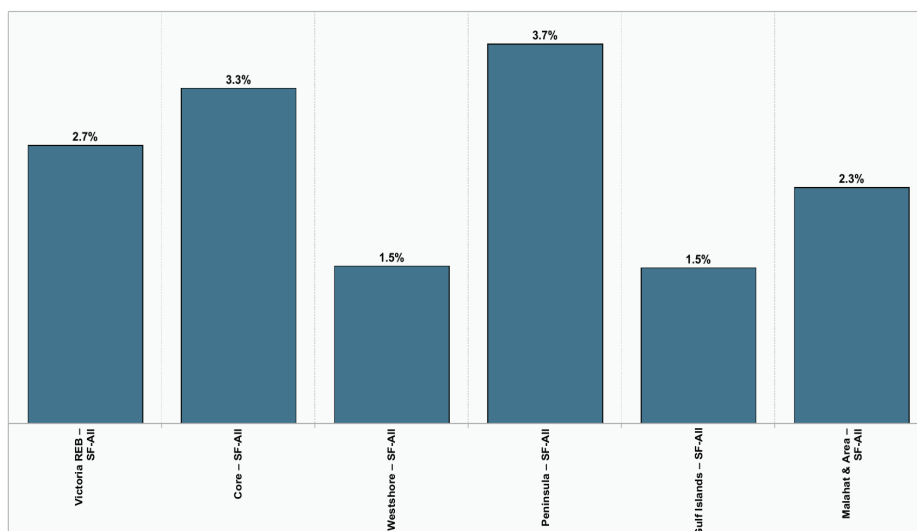
1. Area Group  
VREB Area Summary

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

3. Area/Property Type Selection  
All

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

Select Timeframe: 12 Months Ago



### MLS® HPI benchmark and value - Condominium / Apartments

