

# Royal LePage In The Comox Valley

## MARKET CONDITIONS

General market conditions as April 30, 2025.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	APRIL 2025	APRIL 2024	PERCENT CHANGE
Units Listed	132	113	17%
Unit Sales	82	66	26%
Average Sell Price	\$927,289	\$849,918	9%
Sell/List Ratio	62%	58%	
Active Listings	207	188	10%

CONDOMINIUM (APT)	APRIL 2025	2024	PERCENT CHANGE
Units Listed	35	38	-8%
Unit Sales	19	19	0%
Average Sell Price	\$479,884	\$344,647	39%
Sell/List Ratio	54%	50%	
Active Listings	95	80	19%

CONDOMINIUM (ROW/TOWNHOUSE)	APRIL 2025	2024	PERCENT CHANGE
Units Listed	33	42	-21%
Unit Sales	18	21	-14%
Average Sell Price	\$641,606	\$590,981	9%
Sell/List Ratio	55%	50%	
Active Listings	64	68	-6%

# SELLERS NEED TO KNOW

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## April, 2025

... And what it means

### **Average Price**

MLS takes all the sales for a time period (usually a month or year) adds their dollar amount and divides by the number of sales.

** The month of April average is	\$922,289
The 12 month/year average is	\$897,070
Since January	\$921,729

### **Median Price**

This is the absolute middle price, in other words, there are the same number of sales this price as there are above price.

The month of April is	\$865,000
The 12 month/year average is	\$856,250
Since January	\$865,000

### **Sell to List Ratio**

This shows the percentage of sales in comparison to the amount of listings there are. Typically there is a monthly percentage and a yearly one. The higher the percentage, the busier the market. A stable market would typically be around 55-65%. A seller's market is over 65% and a buyer's market is below 55%.

The month of April is	62%
The 12 month/year average is	63%
Since January	56%

### **Seller to List Price Ratio**

Is a percentage showing what the property sold for in comparison to its list price. It is shown monthly and yearly.

** The month of April is	99%
The 12 month/year average is	98%
Since January	99%

\*\* For the monthly figure this can be misleading. If there are a disproportionate amount of higher or lower sales, it skews the average in that direction. All of these statistics can be broken down by area: Courtenay City, Comox, Cumberland, Courtenay East etc. They can be broken down by product: single family, condo apartment, condo townhouse, lots, acreage etc.

There is wide a variation of interpretation to these statistics and there are a number of other factors which influence them. At Royal LePage, we pride ourselves on keeping you as informed as we can on the market. We would be happy to meet with you to discuss any of these further.

Below you will find an analysis showing active residential homes on the market as of April 30, 2025 by price range in comparison to previous twelve month sales.

## 12 MONTH SINGLE FAMILY HOME ANALYSIS

12 Month List/Sell Ratio		12 Month List/Sell Ratio	
<b>\$300,000—\$399,999</b>		<b>\$1,000,000—\$1,249,999</b>	
0 Listings   2 Sales	100%	55 Listings   146 Sales	61%
<b>\$400,000—\$499,999</b>		<b>\$1,250,000 - \$1,499,999</b>	
2 Listings   9 Sales	22%	46 Listings   65 Sales	44%
<b>\$500,000—\$599,999</b>		<b>\$1,500,000—\$1,999,999</b>	
3 Listings   31 Sales	86%	26 Listings   38 Sales	44%
<b>\$600,000—\$750,000</b>		<b>\$2,000,000+</b>	
35 Listings   127 Sales	69%	29 Listings   9 Sales	13%
<b>\$750,000—\$999,999</b>			
94 Listings   340 Sales	70%		

## SINGLE FAMILY HOME ANALYSIS SINCE JANUARY 2025

PRICE RANGE	<u>CURRENT LISTINGS</u>	<u>SALES SINCE JAN 1ST 2025</u>
\$300 — 399,999	0	2
\$400 — 499,999	1	1
\$500 — 599,999	3	9
\$600 — 749,999	35	24
\$750 — 999,999	94	117
\$1,000,000— \$1,249,999	55	39
\$1,250,000— \$1,499,999	46	29
\$1,500,000 - \$1,999,999	26	9
\$2,000,000+	29	3

## RESIDENTIAL SALES ANALYSIS - SINGLE FAMILY DETACHED

Unconditional Sales From January 1 to April 30, 2025

## ZONE 2 - COMOX VALLEY

	0-350k	350k-400k	400k-450k	450k-500k	500k-600k	600k-700k	700k-800k	800k-900k	900k-1M	1M-1.25M	1.25M-1.5M	1.5M-1.75M	1.75M-2M	2M+	Total
Comox (Town of)	0	0	0	0	0	1	14	16	12	4	3	1	0	0	51
Comox Peninsula	0	0	0	0	0	0	0	2	1	1	1	0	0	0	5
Courtenay City	1	0	0	0	6	7	9	8	4	2	0	0	0	0	37
Courtenay East	0	0	1	0	1	0	4	12	4	3	4	0	0	0	29
Courtenay North	0	0	0	0	0	0	2	2	0	2	0	0	0	0	6
Courtenay South	0	0	0	0	0	0	0	2	1	2	6	3	0	0	14
Courtenay West	0	0	0	0	1	2	3	2	1	1	1	0	0	0	11
Crown Isle	0	0	0	0	0	0	0	0	2	8	4	0	0	0	14
Cumberland	0	0	0	0	0	0	0	8	2	3	0	0	0	0	13
Merville Black Creek	0	0	0	0	1	2	0	1	2	1	0	0	0	0	7
Mt Washington	0	0	0	0	0	0	0	1	0	1	0	0	0	0	2
Union Bay/Fanny Bay	0	0	0	0	0	2	1	4	0	0	0	0	0	0	7
Totals	1	0	1	0	9	14	33	58	29	28	19	4	0	0	196
	0.51		0.51		4.59	7.13	16.8	29.9	14.79	14.28	9.69				2.03

## Current Market Comments

What's driving this market and what isn't? the market is stable, it is not spectacular, April sales are higher than last year but still well below the 10 year average. Sixty-one percent of sales are \$700,000—\$999,000 and selling very well. The \$1,000,000—\$1,250,000 generates another 32% of the sales, do your math, that leaves 7% to cover the rest. Transfer season generates a lot of activity this time of year and it's steady so far, better than last year. Here's the missing link, single family lots listed between \$364,900 and \$500,000.

## Single Family Lots Available

Crown Isle	17	60.7%
Courtenay East	5	17.8%
Cumberland	3	10.7%
Courtenay City	1	3.6%
Union Bay/ Fanny Bay	1	3.6%
Comox	1	3.6%

Total 28

For our population 28 lots is ridiculously low and puts pressure on raising prices. There are 23 more properties available listed from \$689,000 to \$8,950,000

## DENMAN ISLAND: TOTAL

	Current Month			12 Months to Date			Year to Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change	This Year	Last Year	% Change
Units Listed	9	4	125.00%	53	41	29.27%	25	12	108.33%
Units Reported Sold	0	3	-100.00%	15	18	-16.67%	2	4	-50.00%
Sell / List Ratio	0.00%	75.00%		28.30%	43.90%		8.00%	33.33%	
Reported Sales Dollars	\$0	\$2,224,000	-100.00%	\$15,173,000	\$15,857,900	-4.32%	\$3,280,000	\$3,113,000	5.36%
Average Sell Price / Unit		\$741,333	-100.00%	\$1,011,533	\$880,994	14.82%	\$1,640,000	\$778,250	110.73%
Median Sell Price				\$917,500			\$1,640,000		
Sell Price / List Price		96.11%		94.38%	96.10%		91.36%	97.19%	
Days to Sell		100	-100.00%	90	81	11.11%	14	83	-83.13%
Active Listings	20	13							

## HORNBY ISLAND: TOTAL

	Current Month			12 Months to Date			Year to Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change	This Year	Last Year	% Change
Units Listed	4	0		61	32	90.62%	18	3	500.00%
Units Reported Sold	2	0		11	13	-15.38%	2	3	-33.33%
Sell / List Ratio	50.00%			18.03%	40.62%		11.11%	100.00%	
Reported Sales Dollars	\$1,695,000	\$0		\$13,742,999	\$10,187,750	34.90%	\$1,695,000	\$1,385,000	22.38%
Average Sell Price / Unit	\$847,500			\$1,249,364	\$783,673	59.42%	\$847,500	\$461,667	83.57%
Median Sell Price	\$847,500			\$895,000			\$847,500		
Sell Price / List Price	104.31%			97.72%	93.59%		104.31%	93.64%	
Days to Sell	40			38	66	-42.42%	40	70	-42.86%
Active Listings	15	3							

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