

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as March 31, 2025.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	MARCH 2025	MARCH 2024	PERCENT CHANGE
Listed	114	84	36%
Unit Sales	51	48	6%
Average Sell Price	\$947,064	\$947,555	0%
Sell/List Ratio	45%	58%	12%
Active Listings	182	162	

CONDOMINIUM (APT)	2025	2024	PERCENT CHANGE
Listed	34	28	21%
Unit Sales	19	19	0%
Average Sell Price	\$466,371	\$408,361	14%
Sell/List Ratio	56%	66%	
Active Listings	88	70	26%

TOWNHOMES (ROW)	2025	2024	PERCENT CHANGE
Listed	40	24	67%
Unit Sales	17	16	6%
Average Sell Price	\$585,835	\$580,211	1%
Sell/List Ratio	43%	68%	
Active Listings	58	54	7%

Current Market Comments

Lots of showings, busy open houses. Sales and listings almost identical to last year. People on the fence. Election jitters, president Trump? Pent up demand.

Below you will find an analysis showing active residential homes on the market as of March 31, 2025 by price range in comparison to previous twelve month sales.

SINGLE FAMILY HOME ANALYSIS

	12 MONTH List/Sell Ratio		12 MONTH List/Sell Ratio
\$300,000—\$399,999 0 Listings 2 Sales	100%	\$750,000—\$999,999 84 Listings 320 Sales	71%
\$400,000—\$499,999 0 Listings 9 Sales	100%	\$1,000,000—\$1,249,999 39 Listings 142 Sales	65%
\$500,000—\$599,999 3 Listings 36 Sales	86%	\$1,250,000—\$1,499,999 40 Listings 56 Sales	42%
\$600,000—\$750,000 23 Listings 134 Sales	75%	\$1,500,000—\$1,999,999 17 Listings 36 Sales	47%
		\$2,000,000 + 24 Listings 10 Sales	14%

ANALYSIS

RESIDENTIAL INVENTORY MARCH, 2025

	MARCH 2025 Listings	SINCE Jan 1st Sales
PRICE RANGE		
\$300 — 399,999	0	0
\$400 — 499,999	0	0
\$500 — 599,999	3	6
\$600 — 749,999	23	19
\$750 — 999,999	84	66
\$1,000,000—\$1,249,999	39	24
\$1,250,000 - \$1,499,999	40	13
\$1,500,000— 1,999,999	17	7
\$2,000,000	24	2

RAW LAND SALES	CURRENT	RAW LAND SALES
Single Family Lot	4 Listings	1 Sales
Waterfront Raw Land	4 Listings	0 Sales
Acreage	12 Listings	3 Sales

SELLERS NEED TO KNOW

March, 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 March average is	\$947,064
The 12 month/year average is	\$888,341
Since January 1	\$917,730

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 March is	\$878,000
The 12 month/year average is	\$849,900
Since January 1	\$870,000

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 March is	45%
The 12 month/year average is	63%
Since January 1	49%

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 for the year.

** The month of March is	99%
The 12 month/year average is	98%
Since January 1	99%

** For the monthly figure this can be misleading. If there are 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. The can be broken down by product: single family, condo apartment, condo townhouse, lots, acreage etc.

There is wide a variation of interpretation to these statistic 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.

