

# Royal LePage In The Comox Valley

## MARKET CONDITIONS

General market conditions as May 31, 2025.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	MAY 2025	MAY 2024	PERCENT CHANGE
Units Listed	128	139	-8%
Unit Sales	68	78	-13%
Average Sell Price	\$951,203	\$894,601	6%
Sell/List Ratio	53%	57%	
Active Listings	226	215	5%

CONDOMINIUM (APT)	MAY 2025	MAY 2024	PERCENT CHANGE
Units Listed	28	29	-3%
Unit Sales	13	23	-43%
Average Sell Price	\$400,021	\$384,570	4%
Sell/List Ratio	46%	77%	
Active Listings	100	79	27%

CONDOMINIUM (ROW/TOWNHOUSE)	MAY 2025	MAY 2024	PERCENT CHANGE
Units Listed	32	41	-22%
Unit Sales	23	32	-28%
Average Sell Price	\$593,109	\$626,544	-5%
Sell/List Ratio	72%	80%	
Active Listings	63	66	-5%

## Current Market Comments

Extenuating factors are influencing our market, the Canadian economy was good, interest rates dropping, it should be a robust market, it's just ok. Toronto is quiet, Vancouver likewise. All is set for a much better market than this but we have little leverage over our next door neighbour and their handiwork.

# SELLERS NEED TO KNOW

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## May, 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 May average is	\$951,203
The 12 month/year average is	\$902,874
Since January	\$928,961

### **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 May is	\$895,250
The 12 month/year average is	\$860,000
Since January	\$876,250

### **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 May is	53%
The 12 month/year average is	63%
Since January	53%

### **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 May is	98%
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 May 31, 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   1 Sales	100%	47 Listings   151 Sales	62%
<b>\$400,000—\$499,999</b>		<b>\$1,250,000 - \$1,499,999</b>	
1 Listings   9 Sales	90%	44 Listings   73 Sales	47%
<b>\$500,000—\$599,999</b>		<b>\$1,500,000—\$1,999,999</b>	
4 Listings   30 Sales	86%	30 Listings   41 Sales	90%
<b>\$600,000—\$750,000</b>		<b>\$2,000,000+</b>	
43 Listings   125 Sales	65%	32 Listings   8 Sales	12%
<b>\$750,000—\$999,999</b>			
107 Listings   329 Sales	67%		

## SINGLE FAMILY HOME ANALYSIS SINCE JANUARY 2025

PRICE RANGE	<u>CURRENT LISTINGS</u>	<u>SALES SINCE JAN 1ST 2025</u>
\$300 — 399,999	0	0
\$400 — 499,999	1	2
\$500 — 599,999	4	10
\$600 — 749,999	43	36
\$750 — 999,999	107	157
\$1,000,000— \$1,249,999	47	56
\$1,250,000— \$1,499,999	44	44
\$1,500,000 - \$1,999,999	30	15
\$2,000,000+	32	4

### RAW LAND SALES

Single Family Lot  
Waterfront Raw Land  
Acreage

### CURRENT

33 Listings  
5 Listings  
17 Listings

### RAW LAND SALES

4 Sales  
0 Sales  
4 Sales

# 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	10	7	42.85%	55	41	36.55%	35	19	84.21%
Units Reported Sold	5	0		20	14	42.85%	7	4	75.00%
Sell / List Ratio	50.00%	0.00%		35.7%	34.15%		23.00%	21.05%	
Reported Sales Dollars	\$3,215,500	\$0		\$18,381,500	\$10,723,900	71.43%	\$5,496,500	\$3,713,000	48.59%
Average Sell Price / Unit	\$643,100			\$919,475	\$765,953	20.04%	\$928,071	\$775,250	19.25%
Median Sell Price	\$670,500			\$825,000			\$800,000		
Sell Price / List Price	93.45%			94.22%	95.95%		92.33%	97.19%	
Days to Sell	46			79	84	-5.35%	37	53	-53.42%
Active Listings	25	17							

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# 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	1	300.00%	54	40	35.00%	22	14	57.14%
Units Reported Sold	0	1	-100.00%	10	14	-28.57%	2	4	-50.00%
Sell / List Ratio	0.00%	9.09%		18.52%	35.00%		9.09%	28.57%	
Reported Sales Dollars	\$0	\$1,027,000	-100.00%	\$12,739,959	\$11,213,750	13.46%	\$7,695,000	\$2,408,000	216.61%
Average Sell Price / Unit		\$1,027,000	-100.00%	\$1,272,000	\$802,768	58.65%	\$827,500	\$502,000	64.82%
Median Sell Price				\$865,000			\$847,500		
Sell Price / List Price	93.38%			98.11%	93.55%		104.31%	93.41%	
Days to Sell	15			40	62	-35.48%	40	57	-29.82%
Active Listings	16	12							

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