

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as January 31, 2025.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	January 2024	January 2025	PERCENT CHANGE
Units Listed	60	55	-7
Unit Sales	21	27	35%
Average Sell Price	\$852,488	\$937,633	10%
Sell/List Ratio	35%	49%	
Active Listings	132	129	-1%

CONDOMINIUM (APT)	January 2024	2025	PERCENT CHANGE
Units Listed	26	32	28%
Unit Sales	9	14	56%
Average Sell Price	\$391,878	\$363,149	-7%
Sell/List Ratio	35%	44%	
Active Listings	64	76	19%

ROW/TOWNHOMES	January 2024	2025	PERCENT CHANGE
Units Listed	27	23	-15%
Unit Sales	4	6	50%
Average Sell Price	\$588,225	\$714,667	22%
Sell/List Ratio	15%	26%	
Active Listings	41	34	-17%

Current Market Comments for Comox Valley

With all the political happening it's pretty difficult to forecast the next 6 months. Our interest rates are going down but our neighbours are not. In fact, their mortgage rates are close to 7%, almost double ours. This likely another 6 months like last year. At present we are neither a buyers market nor a sellers , below \$1,250,000 (sellers) above buyers.

Below you will find an analysis showing active residential homes on the market as of January 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
\$300,000—\$399,999 0 Listings 2 Sales	100%	\$750,000—\$999,999 67 Listings 316 Sales	73%
\$400,000—\$499,999 0 Listings 10 Sales	100%	\$1,000,000—\$1,249,999 32 Listings 151 Sales	68%
\$500,000—\$599,999 4 Listings 36 Sales	82%	\$1,250,000—1,499,999 26 Listings 57 Sales	49%
\$600,000—\$750,000 18 Listings 142 Sales	78%	\$1,500,000—1,999,999 14 Listings 39 Sales	51%
		\$2,000,000 + 17 Listings 9 Sales	15%

SINGLE FAMILY HOME ANALYSIS

Below you will find an analysis showing active residential homes on the market as of January 2025 by price range in comparison to sales since January 1st

RESIDENTIAL INVENTORY at January 31, 2025

PRICE RANGE	January 2025 Listings	SINCE Jan 1st Sales
\$300 — 399,999	0	0
\$400 — 499,999	0	0
\$500 — 599,999	4	2
\$600 — 749,999	18	7
\$750 — 999,999	67	23
\$1,000,000— \$1,299,999	32	9
\$1,250,000—\$1,499,999	26	4
\$1,500,000—\$1,999,999	14	3
\$2,000,000 +	17	1

RAW LAND SALES SINCE JANUARY 1, 2025

	CURRENT	RAW LAND SALES
Single Family Lot	25 Listings	3 Sales
Waterfront Raw Land	4 Listings	0 Sales
Acreage	12 Listings	1 Sales
Single Family Rural	16 Listings	2 Sales

SELLERS NEED TO KNOW

January, 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 January average is	\$937,633
The 12 month/year average is	\$886,671
Year to date average is	\$937,633

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 January average is	\$897,000
The 12 month/year average is	\$852,000
Year to date average is	\$897,000

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 January average is	49%
The 12 month/year average is	64%
Year to date average is	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 January average is	98%
The 12 month/year average is	98%
Year to date average is	98%

** 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. They can be broken down by product: single family, condo apartment, condo townhouse, lots, acreage etc.

There is a wide 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 this further.

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	5	1	400.00%	44	37	18.92%	5	1	400.00%
Units Reported Sold	0	0		17	14	21.43%	0	0	
Sell / List Ratio	0.00%	0.00%		38.64%	37.84%		0.00%	0.00%	
Reported Sales Dollars	\$0	\$0		\$15,006,000	\$12,744,900	17.74%	\$0	\$0	
Average Sell Price / Unit				\$882,706	\$910,350	-3.04%			
Median Sell Price				\$835,000					
Sell Price / List Price				95.65%	95.83%				
Days to Sell				97	80	21.25%			
Active Listings	6	7							

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Active Listings

6

7

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	5	0		51	34	50.00%	5	0	
Units Reported Sold	0	2	-100.00%	10	15	-33.33%	0	2	-100.00%
Sell / List Ratio	0.00%			19.61%	44.12%		0.00%		
Reported Sales Dollars	\$0	\$845,000	-100.00%	\$12,587,999	\$12,037,750	4.57%	\$0	\$845,000	-100.00%
Average Sell Price / Unit		\$422,500	-100.00%	\$1,258,800	\$802,517	56.86%		\$422,500	-100.00%
Median Sell Price				\$885,000					
Sell Price / List Price		93.99%		96.69%	93.96%			93.99%	
Days to Sell		47	-100.00%	45	62	-27.42%		47	-100.00%
Active Listings	12	7							

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