

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as February 28 2025.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	FEBRUARY 2025	FEBRUARY 2024	PERCENT CHANGE
Listed	64	62	3%
Unit Sales	37	36	3%
Average Sell Price	\$856,754	\$871,291	-2%
Sell/List Ratio	58%	58%	
Active Listings	136	140	-3%

CONDOMINIUM (APT)	2025	FEBRUARY 2024	PERCENT CHANGE
Listed	24	23	4%
Unit Sales	14	18	-22%
Average Sell Price	\$387,814	\$446,906	-13%
Sell/List Ratio	58%	78%	
Active Listings	83	65	28%

ROW/TOWNHOUSE	2025	FEBRUARY 2024	PERCENT CHANGE
Listed	20	25	-20%
Unit Sales	10	14	-29%
Average Sell Price	\$601,150	\$567,886	6%
Sell/List Ratio	50%	56%	
Active Listings	41	50	-18%

Current Market Comments for Comox Valley

The market this year is mirroring last year which is mirroring the year before. 66% of our sales are below \$1,000,000, last year it was 61%. Looking at list to sell ratios they are decent until you hit \$1,250,000. March is typically the beginning of our better sales season, last year was like a shot of Red Bull and we have better interest rates this year

Below you will find an analysis showing active residential homes on the market as of February 28, 2025 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 69 Listings 315 Sales 73%		
\$400,000—\$499,999 0 Listings 9 Sales 100%	\$1,000,000—\$1,249,999 29 Listings 138 Sales 60%		
\$500,000—\$599,999 8 Listings 59 Sales 84%	\$1,250,000—\$1,499,999 25 Listings 54 Sales 47%		
\$600,000—\$749,999 28 Listings 150 Sales 73%	\$1,500,000—\$1,999,999 21 Listings 23 Sales 44%		
	\$2,000,000— + 20 Listings 10 Sales 15%		

SINGLE FAMILY HOME ANALYSIS SINCE JANUARY 2025

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

RESIDENTIAL INVENTORY FEBRUARY 2025

PRICE RANGE	FEBRUARY 2025 Listings	SINCE Jan 1st Pending Sales
\$300 — 399,999	0	0
\$400 — 499,999	0	0
\$500 — 599,999	4	5
\$600 — 749,999	18	8
\$750 — 999,999	69	37
\$1,000,000 — 1,249,999	29	14
\$1,250,000 — 1,499,999	25	4
\$1,500,000 — 1,999,999	21	5
\$2,000,000	20	2

RAW LAND SALES	CURRENT	RAW LAND SALES
Single Family Lot	23 Listings	1 Sales
Waterfront Raw Land	3 Listings	0 Sales
Acreage	10 Listings	2 Sales

SELLERS NEED TO KNOW

February, 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 February average is	\$856,754
The 12 month/year average is	\$888,019
YTD	\$893,984

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 February is	\$832,000
The 12 month/year average is	\$849,945
YTD	\$849,900

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 February is	58%
The 12 month/year average is	64%
YTD	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 for the year.

** The month of February is	99%
The 12 month/year average is	98%
YTD	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 In The Comox Valley, 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.

