



	Single family homes	Condominiums	Townhomes
May 2026 total sales	385	188	98
Compared to May 2025 sales	-4%	-14.9%	8.9%
MLS® HPI *Victoria Core	\$1,339,000	\$551,400	\$836,800

Victoria Real Estate Market Report for May 2026

A total of 713 properties sold in the Victoria Real Estate Board region this May, 5.9 per cent fewer than the 758 properties sold in May 2025 and 10.9 per cent more than sold in April 2026. Sales of condominiums decreased by 14.9 per cent from May 2025, with 188 units sold. Sales of single family homes decreased by 4 per cent from May 2025, with 385 sold.

“There’s no more waiting – the spring market is here,” said Victoria Real Estate Board Chair Fergus Kyne. “With the most inventory for sale that our market has had in eleven years, we’re seeing buyers take advantage of the many homes to choose from. Buyer expectations around pricing and features have changed with market conditions and they have more time to make decisions and are viewing more properties. To meet buyer demands, motivated sellers need to enter the market with competitive pricing and an understanding of their property’s value in the current environment.”

There were 4,029 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of May 2026, an increase of 8.6 per cent compared to the previous month of April and an 8.4 per cent increase from the 3,716 active listings for sale at the end of May 2025.

“The current market is unlike what we’ve seen in recent years,” notes Chair Kyne. “If you are considering selling or buying a property this spring, it’s important that you connect with your REALTOR® to understand the specific market conditions in your area and for your property type. Since our market is made up of many sub-markets, you’ll want to position your sale or purchase based on recent, relevant data and market insight that your Realtor can provide. With the help of your Realtor, both buyers and sellers can understand what it takes to be successful in the current market.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in May 2025 was \$1,335,500. The benchmark value for the same home in May 2026 increased by 0.3 per cent to \$1,339,000, down from April’s value of \$1,339,100. The MLS® HPI benchmark value for a condominium in the Victoria Core area in May 2025 was \$562,100, while the benchmark value for the same condominium in May 2026 decreased by 1.9 per cent to \$551,400, down from the April value of \$558,300.

About the Victoria Real Estate Board – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs to enhance the professionalism of REALTORS®. The Victoria Real Estate Board represents 1,614 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

Unit Sales, Average Prices and Median Prices

Sales by Property Type	This Month									Last Month			This Month Last Year		
	May 2026									April 2026			May 2025		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	359	14.7%	-6.5%	\$1,344,169	-1.9%	2.5%	\$1,192,500	-0.2%	-0.6%	313	\$1,369,778	\$1,195,000	384	\$1,311,675	\$1,200,000
Single Family Other Areas	26	44.4%	52.9%	\$1,034,735	-14.4%	-8.9%	\$974,500	-4.8%	-2.6%	18	\$1,208,625	\$1,023,875	17	\$1,135,347	\$1,000,000
Single Family Total All Areas	385	16.3%	-4.0%	\$1,323,272	-2.8%	1.5%	\$1,172,500	0.2%	-2.2%	331	\$1,361,015	\$1,170,000	401	\$1,304,200	\$1,199,000
Condo Apartment	188	-5.1%	-14.9%	\$648,016	0.6%	7.4%	\$538,000	-1.3%	0.6%	198	\$644,260	\$545,000	221	\$603,493	\$535,000
Row/Townhouse	98	25.6%	8.9%	\$869,061	5.7%	3.3%	\$762,000	1.3%	-5.7%	78	\$822,166	\$752,500	90	\$841,587	\$807,750
Manufactured Home	19	46.2%	11.8%	\$355,174	-9.2%	-4.3%	\$339,000	-13.0%	-10.6%	13	\$391,054	\$389,800	17	\$371,253	\$379,000
Total Residential	690	11.3%	-5.3%							620			729		
Total Sales	713	10.9%	-5.9%							643			758		
Active Listings	4,029	8.6%	8.4%							3,710			3,716		

Legend

Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Total Residential: includes sales of residential property types
 Total Sales: includes sales of all property types
 Active Listings: total listings of all types on the market at midnight on the last day of the month

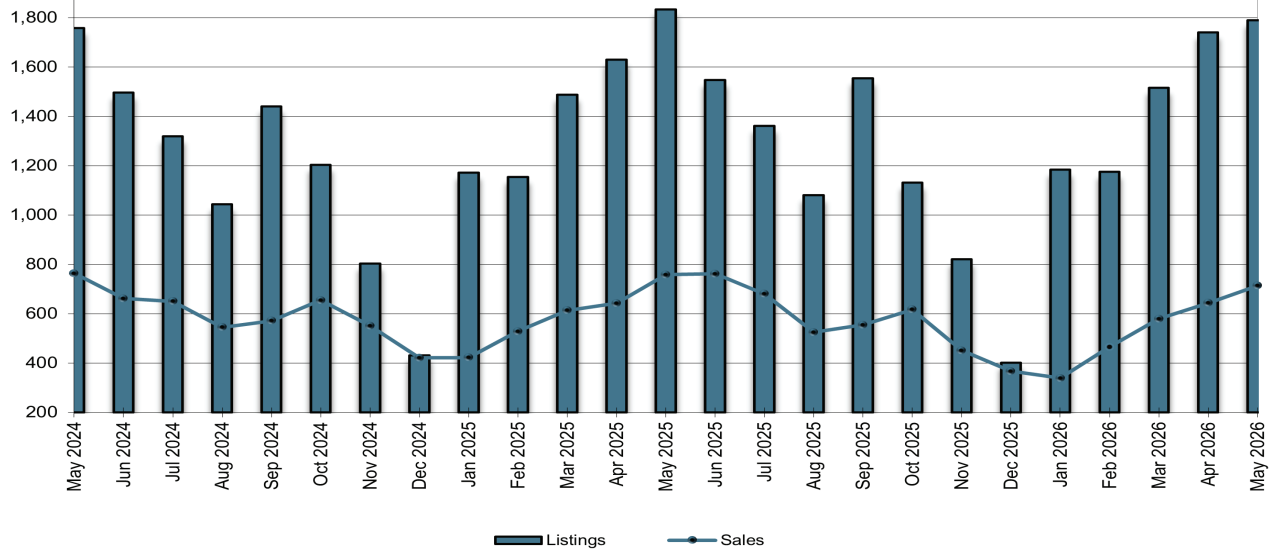
MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	May 2026 Benchmark Price	Apr 2026 Benchmark Price	May 2025 Benchmark Price	May 2026 Benchmark Index	Apr 2026 Benchmark Index	May 2025 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$1,181,700	\$1,177,700	\$1,181,300	318.5	317.4	318.4	0.3%	0.0%
Single Family: Core	\$1,339,000	\$1,339,100	\$1,335,500	331.4	331.5	330.6	(0.0%)	0.3%
Single Family: Westshore	\$1,028,100	\$1,029,500	\$1,057,700	327.1	327.6	336.5	(0.1%)	(2.8%)
Single Family: Peninsula	\$1,292,000	\$1,275,300	\$1,239,100	336.1	331.8	322.3	1.3%	4.3%
Condo Apartment: Greater Victoria	\$550,400	\$555,800	\$559,800	323.4	326.6	328.9	(1.0%)	(1.7%)
Condo Apartment: Core	\$551,400	\$558,300	\$562,100	326.3	330.4	332.6	(1.2%)	(1.9%)
Condo Apartment: Westshore	\$508,300	\$519,500	\$514,000	392.2	400.8	396.6	(2.2%)	(1.1%)
Condo Apartment: Peninsula	\$632,000	\$611,500	\$630,100	299.0	289.3	298.1	3.4%	0.3%
Row/Townhouse: Greater Victoria	\$783,300	\$783,400	\$794,100	302.2	302.2	306.4	(0.0%)	(1.4%)
Row/Townhouse: Core	\$836,800	\$840,100	\$853,000	309.1	310.3	315.1	(0.4%)	(1.9%)
Row/Townhouse: Westshore	\$713,500	\$715,300	\$717,100	296.8	297.5	298.3	(0.3%)	(0.5%)
Row/Townhouse: Peninsula	\$842,000	\$828,000	\$833,100	341.0	335.4	337.4	1.7%	1.1%

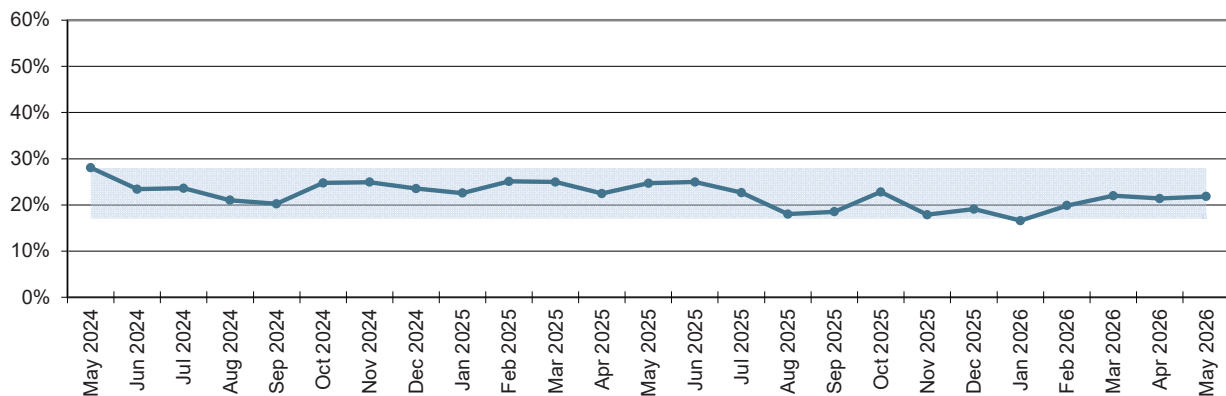
Legend	Benchmark Price:	the calculated MLS® HPI Benchmark Price for this Benchmark Home
	Benchmark Index:	the percentage change in this Benchmark Price since January 2005
	% Chg from Last Mth:	the percentage change in this Benchmark Price since last month
	% Chg from Last Yr:	the percentage change in this Benchmark Price since this month last year
	Regions on the map:	visit vreb.org/vrebareas for map views of the VREB trading area

For more information on the MLS® Home Price Index, visit vreb.org/mls-statistics

Total new MLS® listings and total MLS® sales for entire district



Sales to Active Listings Ratio



This chart tracks the ratio of total residential sales over total active residential listings at month-end for each of the last 25 months.

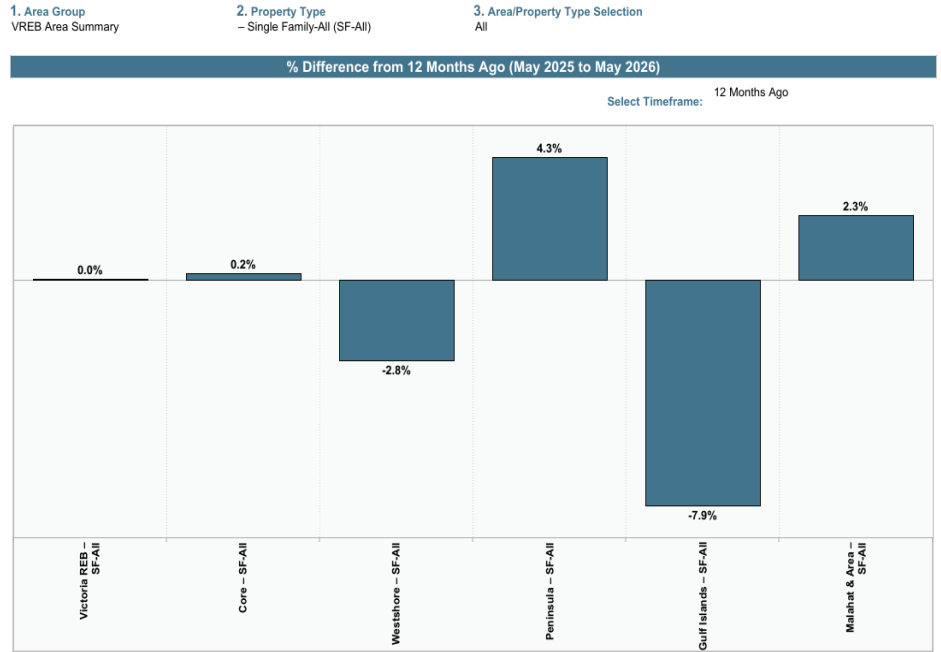
Based on a regression analysis performed by the economics department at the BC Real Estate Association in each market area of the province, the Sales to Active Listings Ratio for Victoria can be interpreted as follows:

- below 17%, there is downward pressure on prices (buyers' market)
- above 28%, there is upward pressure on prices (sellers' market)
- in the 17-28% range, there is little pressure on prices either way (balanced market)

MLS® Home Price Index

Why MLS® HPI? Unlike average or median prices, which can fluctuate from one month to the next and potentially paint an inaccurate or even unhelpful picture of price values and trends, the MLS® HPI is based on the value home buyers assign to various housing attributes, like the age of the home and number of bedrooms. The evaluation of these attributes tends to evolve gradually over time, creating a more insightful analysis.

MLS® HPI benchmark and value - Single Family Homes



MLS® HPI benchmark and value - Condominium / Apartments

