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Will real estate sales in Victoria continue the upward trend into 2015?

January 2, 2015, Victoria BC – The Victoria Real Estate Board today released its report on real estate activity in the Victoria area for December 2014.

389 properties sold in the Victoria region this December, an increase of 9.6% when compared to the 355 properties sold in December last year. Overall, 2014 saw 11.67% more sales than in 2013.

“I think the increase in sales we saw in 2014 surpassed a lot of people’s expectations. To see growth of over 10% - that shows consumer confidence and interest in our market,” Victoria Real Estate Board President Guy Crozier says. “Of course one factor that helped sell houses this year was the low mortgage rate. That, combined with balanced market conditions, created a steady, consumer-friendly environment in which to purchase and sell properties.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$542,800. This month the benchmark value rose 2.9% to \$558,500. Over the course of 2014, 6.2% of single family homes (238) sold for over one million dollars.

“There are two indicators to track in the New Year – the number of sales, and the amount of inventory currently available on the market. In 2014 we saw less inventory available than in previous years but more sales. With job growth predicted and consumer confidence increasing in our area, it will be interesting to watch these numbers as 2015 sales unfold.”

Victoria Real Estate Board President Guy Crozier is available for comment. More information on the December 2014 report and the Multiple Listing Service® Home Price Index is available from the Victoria Real Estate Board, www.vreb.org.

About VREB – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs that enhance the professionalism of REALTORS®. The Victoria Real Estate Board represents approximately 1,200 local REALTORS®.

Contact:

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December 2014

Statistics Package for Media

Previous Periods Comparison of Unit Sales, Average Prices and Median Prices

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - December									2014 - November			2013 - December		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	181	-19.6%	8.4%	\$579,093	-0.3%	-3.3%	\$525,000	-0.5%	1.4%	225	\$581,025	\$527,500	167	\$598,699	\$517,500
Single Family Other Areas	21	-12.5%	0.0%	\$557,395	-7.5%	12.6%	\$400,000	0.8%	-2.3%	24	\$602,346	\$396,750	21	\$494,943	\$409,500
Single Family Total All Areas	202	-18.9%	7.4%	\$576,837	-1.1%	-1.7%	\$521,000	-0.8%	1.2%	249	\$583,081	\$525,000	188	\$587,109	\$515,000
Condos	94	-21.7%	2.2%	\$387,676	26.2%	35.2%	\$296,000	8.5%	11.7%	120	\$307,309	\$272,900	92	\$286,702	\$265,000
Townhouses	41	-10.9%	28.1%	\$446,768	9.2%	1.9%	\$410,000	-1.2%	0.4%	46	\$409,093	\$415,000	32	\$438,629	\$408,500
Manufactured Homes	9	-55.0%	28.6%	\$123,778	17.3%	9.0%	\$120,000	55.3%	20.0%	20	\$105,545	\$77,250	7	\$113,571	\$100,000
Total Residential	346	-20.5%	8.5%							435			319		
Total Sales	389	-16.3%	9.6%							465			355		
Active Listings	3,210	-11.6%	-9.7%							3,631			3,554		

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
 Active Listings: total listings on the market at midnight on the last day of the month

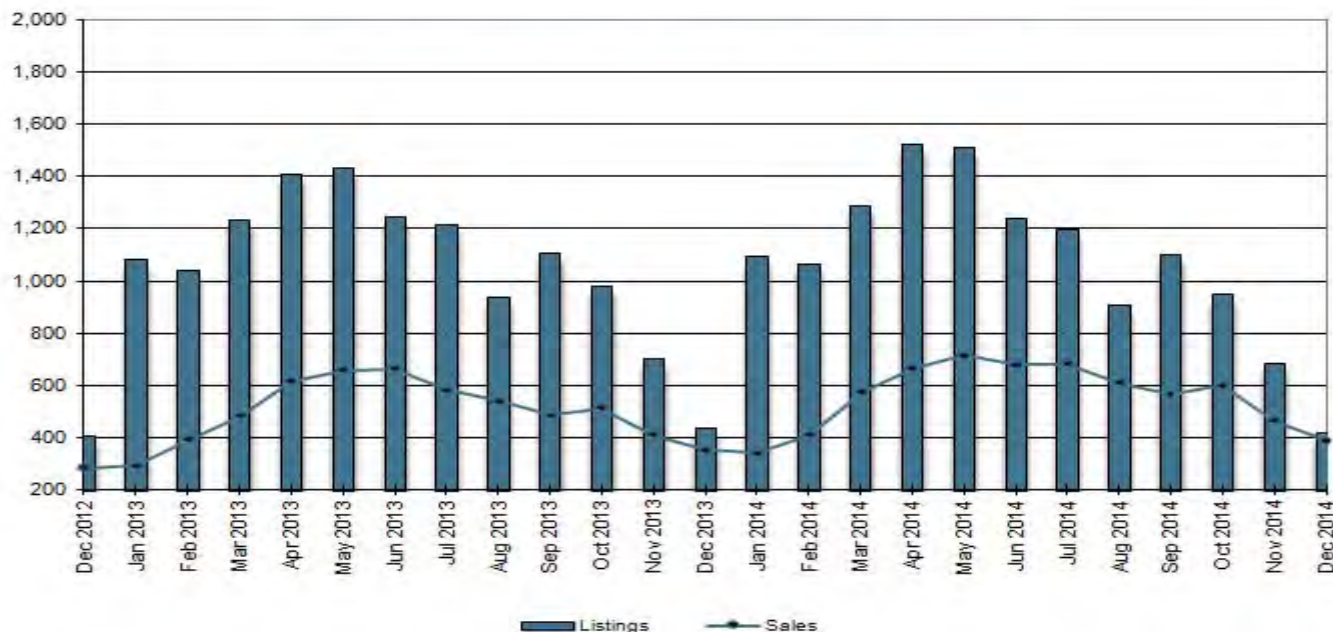
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	December 2014 Benchmark	November 2014 Benchmark	December 2013 Benchmark	December 2014 Index Value	November 2014 Index Value	December 2013 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$489,700	\$489,000	\$479,500	138.6	138.4	135.7	0.1%	2.1%
Single Family Benchmark Home: Core	\$558,500	\$556,200	\$542,800	145.6	145.0	141.5	0.4%	2.9%
Single Family Benchmark Home: Westshore	\$403,600	\$407,200	\$404,200	131.2	132.4	131.4	-0.9%	-0.1%
Single Family Benchmark Home: Peninsula	\$524,000	\$525,200	\$499,900	136.9	137.2	130.6	-0.2%	4.8%
Condo Benchmark Home: Greater Victoria	\$287,300	\$285,100	\$278,600	142.0	140.9	137.7	0.8%	3.1%
Townhouse Benchmark Home: Greater Victoria	\$401,500	\$400,300	\$392,500	138.4	138.0	135.3	0.3%	2.3%

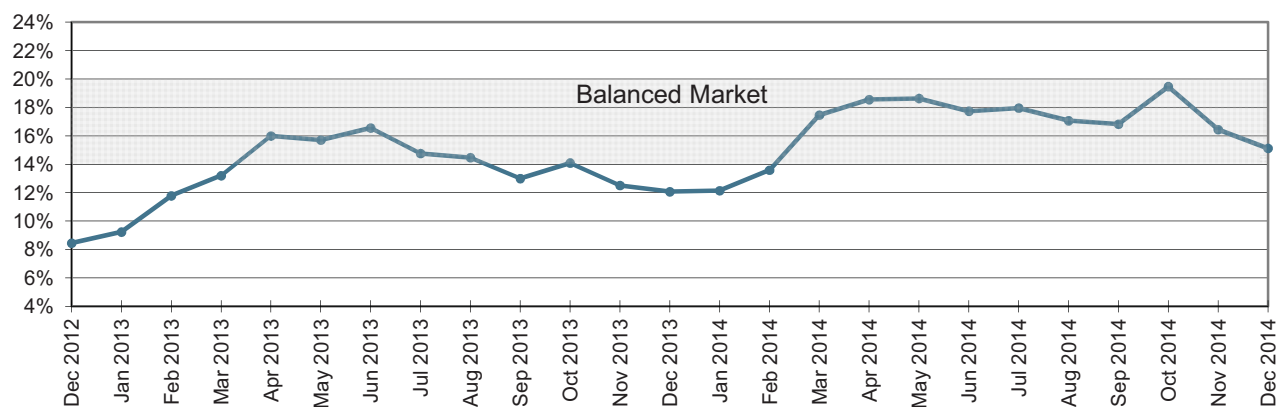
Legend

Current Month:	December 2014
Last Month:	November 2014
Last Year:	December 2013
LM%:	Percentage change between current month and last month
LY%:	Percentage change between current month and same month last year

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



Sales to Active Listings Ratio



The active listing count and the sales count can be viewed as indicators of housing supply and demand respectively. Observing the ratio between them can thus help indicate a "buyers' market", where there is downward pressure on prices, and a "sellers' market", where there is upward pressure on prices.

- below 10%, there is downward pressure on prices (buyers' market)
- above 25%, there is upward pressure on prices (sellers' market)
- in the 15-20% range, there is little pressure on prices either way (balanced market)

MLS® HPI benchmark and value - Single Family Homes

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on property values. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of ten years of Victoria Real Estate Board MLS® sales data, the MLS® HPI defined benchmark homes for Victoria in each category (single family homes, townhouses, condos) and for each neighbourhood. The benchmark starting point was 2005, where each type of property and neighbourhood was assigned an index value of 100.



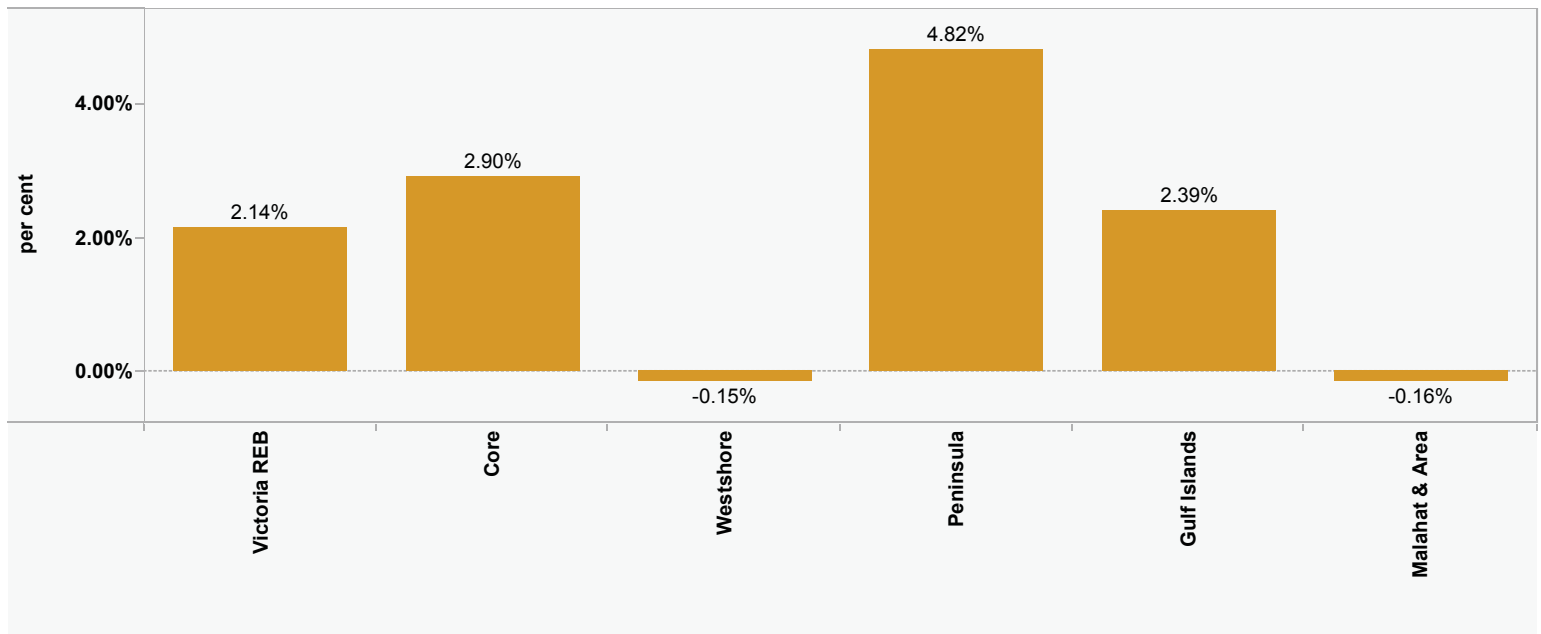
HPI or Benchmark
(Applies to all tabs)
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

% Difference of Benchmark from 12 Months Ago (Dec '13 to Dec '14): Single Family - All

Select Timeframe: 12 Months Ago



Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Single Family - All

	December 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$489,700	\$489,000	\$492,200	\$498,200	\$479,500	\$506,300	\$518,700	\$353,300
Victoria	\$534,300	\$534,300	\$536,900	\$544,000	\$517,300	\$542,100	\$553,900	\$369,800
Victoria West	\$428,000	\$404,500	\$404,300	\$424,300	\$411,000	\$417,800	\$440,100	\$282,300
Oak Bay	\$745,700	\$773,300	\$778,800	\$773,800	\$744,000	\$781,600	\$763,900	\$552,000
Esquimalt	\$444,400	\$430,500	\$422,700	\$445,000	\$430,200	\$444,400	\$463,800	\$297,300
View Royal	\$507,200	\$489,400	\$507,800	\$508,500	\$513,600	\$506,800	\$538,600	\$341,500
Saanich East	\$582,400	\$580,800	\$576,500	\$588,300	\$559,900	\$586,700	\$593,000	\$394,300
Saanich West	\$493,500	\$484,500	\$484,900	\$497,500	\$480,900	\$490,500	\$517,200	\$333,900
Sooke	\$340,700	\$345,100	\$351,900	\$348,600	\$345,900	\$370,200	\$390,400	\$272,800
Langford	\$409,000	\$412,700	\$420,100	\$418,200	\$405,600	\$434,200	\$450,600	\$308,200
Metchosin	\$569,800	\$582,400	\$571,100	\$595,100	\$590,100	\$626,000	\$669,900	\$453,300
Colwood	\$435,800	\$438,000	\$447,000	\$454,700	\$440,000	\$474,000	\$483,300	\$321,400
Highlands	\$852,300	\$831,400	\$815,300	\$813,200	\$774,900	\$855,600	\$910,800	\$672,700
North Saanich	\$616,900	\$631,200	\$612,100	\$619,300	\$594,500	\$642,600	\$657,900	\$476,400
Sidney	\$435,400	\$444,300	\$437,600	\$443,300	\$420,000	\$440,500	\$445,500	\$314,800
Central Saanich	\$511,200	\$497,900	\$497,100	\$506,100	\$480,600	\$511,200	\$534,900	\$359,700
ML Malahat & Area	\$355,000	\$358,300	\$374,900	\$371,000	\$355,600	\$392,600	\$389,500	\$275,900
GI Gulf Islands	\$351,500	\$333,600	\$328,100	\$346,200	\$343,300	\$355,300	\$375,300	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	December 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.6	138.4	139.3	141.0	135.7	143.3	146.8	100.0
Victoria	144.5	144.5	145.2	147.1	139.9	146.6	149.8	100.0
Victoria West	151.6	143.3	143.2	150.3	145.6	148.0	155.9	100.0
Oak Bay	135.1	140.1	141.1	140.2	134.8	141.6	138.4	100.0
Esquimalt	149.5	144.8	142.2	149.7	144.7	149.5	156.0	100.0
View Royal	148.5	143.3	148.7	148.9	150.4	148.4	157.7	100.0
Saanich East	147.7	147.3	146.2	149.2	142.0	148.8	150.4	100.0
Saanich West	147.8	145.1	145.2	149.0	144.0	146.9	154.9	100.0
Sooke	124.9	126.5	129.0	127.8	126.8	135.7	143.1	100.0
Langford	132.7	133.9	136.3	135.7	131.6	140.9	146.2	100.0
Metchosin	125.7	128.5	126.0	131.3	130.2	138.1	147.8	100.0
Colwood	135.6	136.3	139.1	141.5	136.9	147.5	150.4	100.0
Highlands	126.7	123.6	121.2	120.9	115.2	127.2	135.4	100.0
North Saanich	129.5	132.5	128.5	130.0	124.8	134.9	138.1	100.0
Sidney	138.3	141.1	139.0	140.8	133.4	139.9	141.5	100.0
Central Saanich	142.1	138.4	138.2	140.7	133.6	142.1	148.7	100.0
ML Malahat & Area	128.7	129.9	135.9	134.5	128.9	142.3	141.2	100.0
GI Gulf Islands	119.9	113.8	111.9	118.1	117.1	121.2	128.0	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	December 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$287,300	\$285,100	\$287,100	\$285,900	\$278,600	\$297,600	\$313,200	\$202,300
Victoria	\$271,500	\$268,800	\$277,600	\$270,000	\$264,800	\$276,600	\$291,800	\$189,900
Victoria West	\$490,200	\$498,700	\$466,200	\$465,800	\$429,200	\$471,600	\$507,500	\$338,800
Oak Bay	\$287,300	\$281,800	\$283,600	\$300,700	\$302,700	\$324,300	\$351,600	\$248,100
Esquimalt	\$251,500	\$257,100	\$243,800	\$246,600	\$226,400	\$252,900	\$251,000	\$155,700
View Royal	\$335,500	\$337,800	\$332,000	\$327,600	\$322,000	\$345,300	\$358,100	\$233,000
Saanich East	\$238,400	\$233,200	\$233,700	\$248,300	\$237,500	\$261,400	\$271,800	\$165,400
Saanich West	\$215,200	\$213,200	\$209,200	\$217,200	\$209,100	\$234,400	\$241,000	\$144,800
Langford	\$254,600	\$254,300	\$258,400	\$251,800	\$259,100	\$272,600	\$282,300	\$186,800
Colwood	\$228,900	\$229,700	\$231,900	\$227,100	\$236,200	\$254,000	\$257,200	\$165,400
Sidney	\$313,000	\$304,700	\$301,200	\$302,600	\$289,600	\$302,300	\$332,600	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	December 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	142.0	140.9	141.9	141.3	137.7	147.1	154.8	100.0
Victoria	143.0	141.6	146.2	142.2	139.5	145.7	153.7	100.0
Victoria West	144.7	147.2	137.6	137.5	126.7	139.2	149.8	100.0
Oak Bay	115.8	113.6	114.3	121.2	122.0	130.7	141.7	100.0
Esquimalt	161.5	165.1	156.6	158.4	145.4	162.4	161.2	100.0
View Royal	144.0	145.0	142.5	140.6	138.2	148.2	153.7	100.0
Saanich East	144.1	141.0	141.3	150.1	143.6	158.0	164.3	100.0
Saanich West	148.6	147.2	144.5	150.0	144.4	161.9	166.4	100.0
Langford	136.3	136.1	138.3	134.8	138.7	145.9	151.1	100.0
Colwood	138.4	138.9	140.2	137.3	142.8	153.6	155.5	100.0
Sidney	135.3	131.7	130.2	130.8	125.2	130.7	143.8	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	December 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$401,500	\$400,300	\$401,500	\$406,100	\$392,500	\$410,200	\$429,900	\$290,100
Victoria	\$409,300	\$415,000	\$421,900	\$410,400	\$393,200	\$410,700	\$422,400	\$286,400
Victoria West	\$287,500	\$278,000	\$282,500	\$298,100	\$289,600	\$303,400	\$314,400	\$189,400
Oak Bay	\$523,000	\$518,600	\$533,500	\$519,400	\$506,500	\$548,800	\$573,400	\$402,900
Esquimalt	\$337,600	\$326,000	\$332,500	\$349,700	\$329,400	\$344,600	\$363,200	\$221,300
View Royal	\$391,200	\$377,700	\$388,100	\$401,900	\$375,700	\$386,400	\$412,600	\$254,900
Saanich East	\$497,100	\$497,500	\$500,400	\$499,300	\$486,000	\$497,100	\$526,300	\$360,200
Saanich West	\$423,600	\$417,300	\$419,300	\$429,300	\$416,200	\$420,200	\$435,900	\$286,000
Sooke	\$339,500	\$338,100	\$343,500	\$349,000	\$334,400	\$360,500	\$387,700	\$286,800
Langford	\$310,800	\$309,800	\$311,600	\$320,700	\$309,000	\$333,800	\$356,900	\$253,100
Colwood	\$349,000	\$352,700	\$352,400	\$363,800	\$352,400	\$378,500	\$399,800	\$283,500
Sidney	\$367,900	\$367,900	\$367,000	\$371,500	\$365,900	\$376,800	\$395,400	\$277,800
Central Saanich	\$414,500	\$413,000	\$409,500	\$416,900	\$409,200	\$408,900	\$442,400	\$294,000
ML Malahat & Area	\$345,500	\$359,100	\$333,200	\$334,700	\$330,400	\$389,100	\$388,600	\$252,200
GI Gulf Islands	\$362,600	\$378,700	\$353,000	\$363,500	\$358,300	\$443,600	\$454,400	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	December 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.4	138.0	138.4	140.0	135.3	141.4	148.2	100.0
Victoria	142.9	144.9	147.3	143.3	137.3	143.4	147.5	100.0
Victoria West	151.8	146.8	149.2	157.4	152.9	160.2	166.0	100.0
Oak Bay	129.8	128.7	132.4	128.9	125.7	136.2	142.3	100.0
Esquimalt	152.5	147.3	150.2	158.0	148.8	155.7	164.1	100.0
View Royal	153.5	148.2	152.3	157.7	147.4	151.6	161.9	100.0
Saanich East	138.0	138.1	138.9	138.6	134.9	138.0	146.1	100.0
Saanich West	148.1	145.9	146.6	150.1	145.5	146.9	152.4	100.0
Sooke	118.4	117.9	119.8	121.7	116.6	125.7	135.2	100.0
Langford	122.8	122.4	123.1	126.7	122.1	131.9	141.0	100.0
Colwood	123.1	124.4	124.3	128.3	124.3	133.5	141.0	100.0
Sidney	132.4	132.4	132.1	133.7	131.7	135.6	142.3	100.0
Central Saanich	141.0	140.5	139.3	141.8	139.2	139.1	150.5	100.0
ML Malahat & Area	137.0	142.4	132.1	132.7	131.0	154.3	154.1	100.0
GI Gulf Islands	124.1	129.6	120.8	124.4	122.6	151.8	155.5	100.0

Source: Victoria Real Estate Board



HPI or Benchmark
(Applies to all tabs)

- HPI
- Benchmark

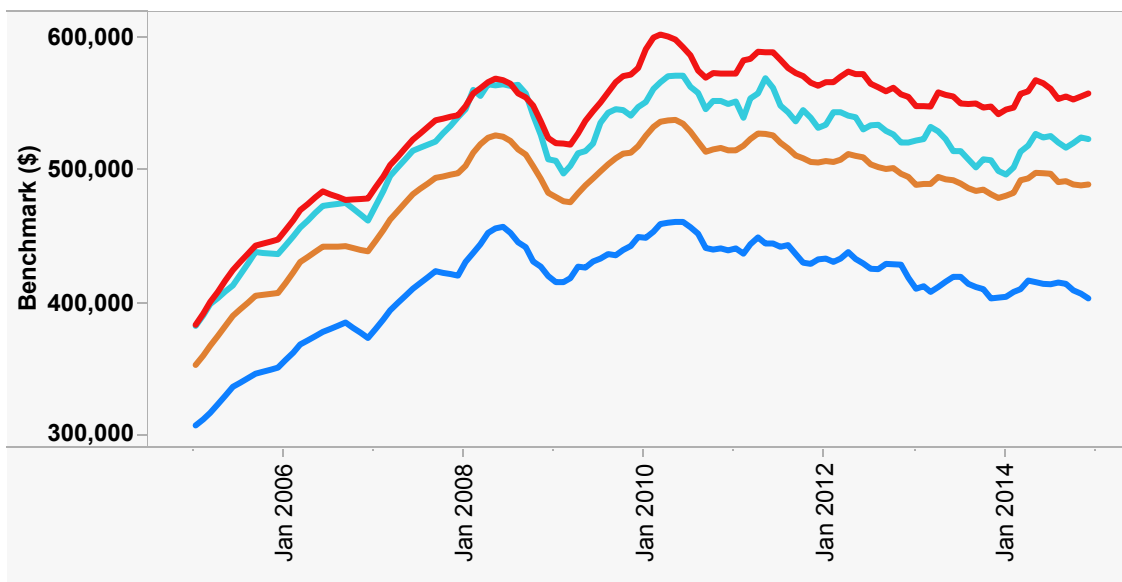
Area



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
Single Family - All	Single Family - All	Single Family - All	Single Family - All
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

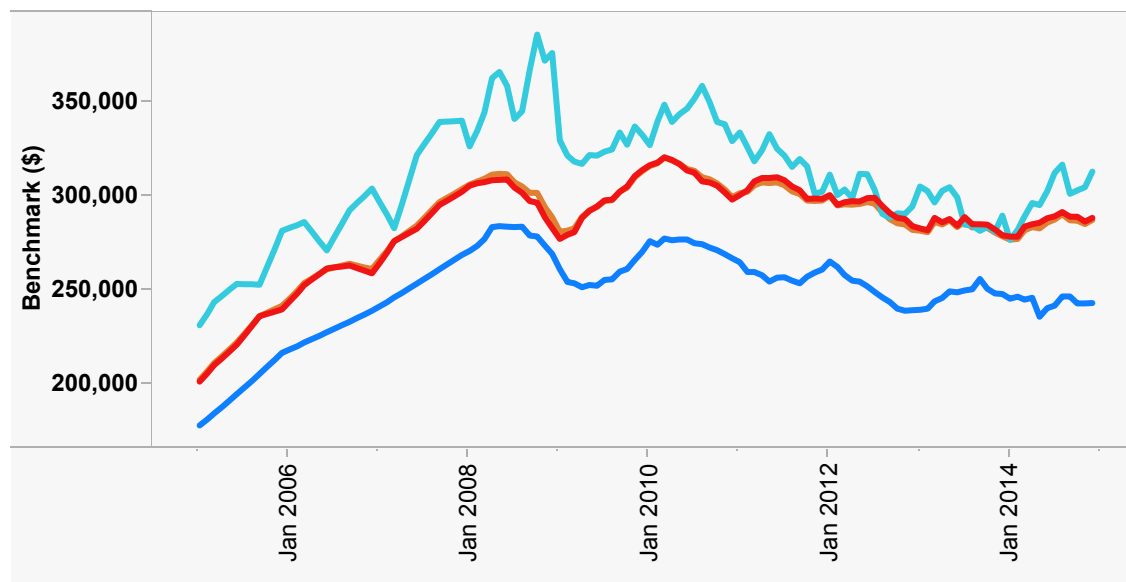
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values



Core	Peninsula	Victoria REB	Westshore
Condo Apartment	Condo Apartment	Condo Apartment	Condo Apartment
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

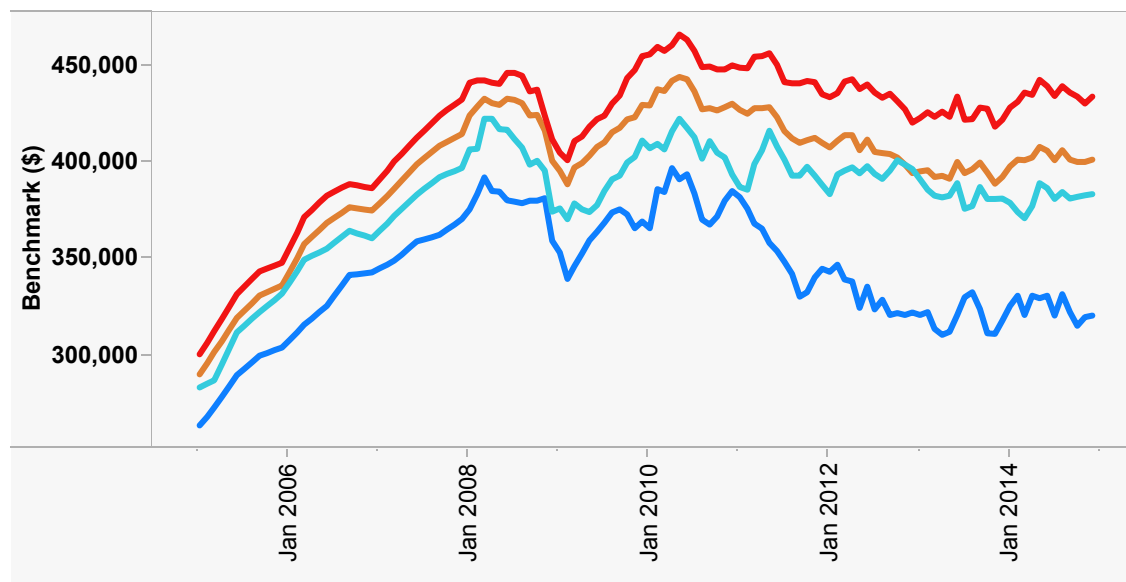
Area





VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values
















Core	Peninsula	Victoria REB	Westshore
Townhouse	Townhouse	Townhouse	Townhouse
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

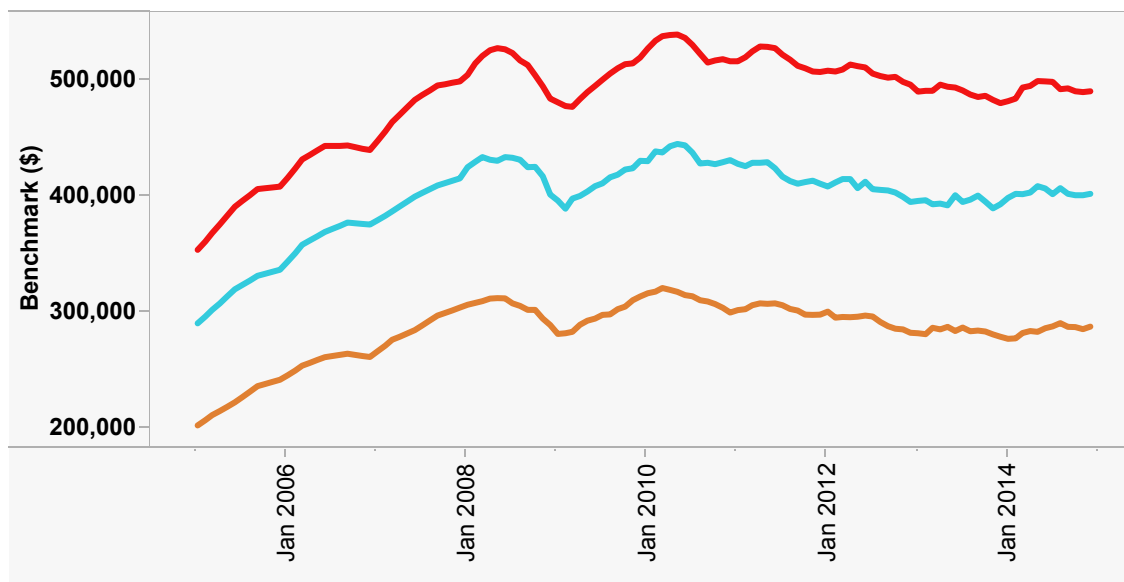
Area




VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Victoria REB		
Single Family - All	Townhouse	Condo Apartment
		

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

Monthly Sales Summary

December 2014

Thursday, January 1, 2015

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	20	\$12,276,915
Victoria West	1	\$633,000
Oak Bay	14	\$12,555,500
Esquimalt	8	\$3,944,000
View Royal	8	\$3,815,000
Saanich East	28	\$18,002,701
Saanich West	11	\$5,491,900
Central Saanich	14	\$7,419,500
North Saanich	6	\$4,168,850
Sidney	8	\$3,441,400
Colwood	7	\$3,344,350
Langford	33	\$17,594,841
Sooke	14	\$5,475,490
Waterfront (all districts)	9	\$6,652,325
Total Greater Victoria	181	\$104,815,772
Other Areas		
Shawnigan Lake / Malahat	1	\$165,001
Gulf Islands	8	\$3,532,500
Upland / Mainland	8	\$2,814,300
Waterfront (all districts)	4	\$5,193,500
Total Other Areas	21	\$11,705,301
Total Single Family	202	\$116,521,073
● Condominium		
Greater Victoria		
Victoria	38	\$16,358,200
Victoria West	10	\$4,274,900
Oak Bay	3	\$1,578,000
Esquimalt	2	\$370,000
View Royal	1	\$290,000
Saanich East	12	\$4,140,999
Saanich West	4	\$1,004,500
Central Saanich	1	\$287,500
Sidney	5	\$1,311,000
Colwood	1	\$215,000
Langford	12	\$3,332,400
Waterfront (all districts)	5	\$3,279,000
Total Greater Victoria	94	\$36,441,499
Total Condominium	94	\$36,441,499

Monthly Sales Summary

December 2014

Thursday, January 1, 2015

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	5	\$2,541,500
Victoria West	1	\$590,000
Esquimalt	4	\$1,731,500
View Royal	3	\$1,245,000
Saanich East	10	\$5,101,500
Saanich West	2	\$1,092,000
Central Saanich	3	\$1,058,000
North Saanich	2	\$985,000
Sidney	4	\$1,790,000
Colwood	2	\$655,000
Langford	3	\$947,000
Sooke	1	\$285,000
Total Greater Victoria	40	\$18,021,500
Other Areas		
Gulf Islands	1	\$296,000
Total Other Areas	1	\$296,000
Total Townhouse	41	\$18,317,500
● Manufactured Homes		
Greater Victoria		
View Royal	4	\$265,500
Central Saanich	2	\$249,000
Sidney	1	\$208,000
Sooke	-1	(\$18,500)
Total Greater Victoria	6	\$704,000
Other Areas		
Gulf Islands	2	\$255,000
Upland / Mainland	1	\$155,000
Total Other Areas	3	\$410,000
Total Manufactured Homes	9	\$1,114,000
Total Residential	346	\$172,394,072

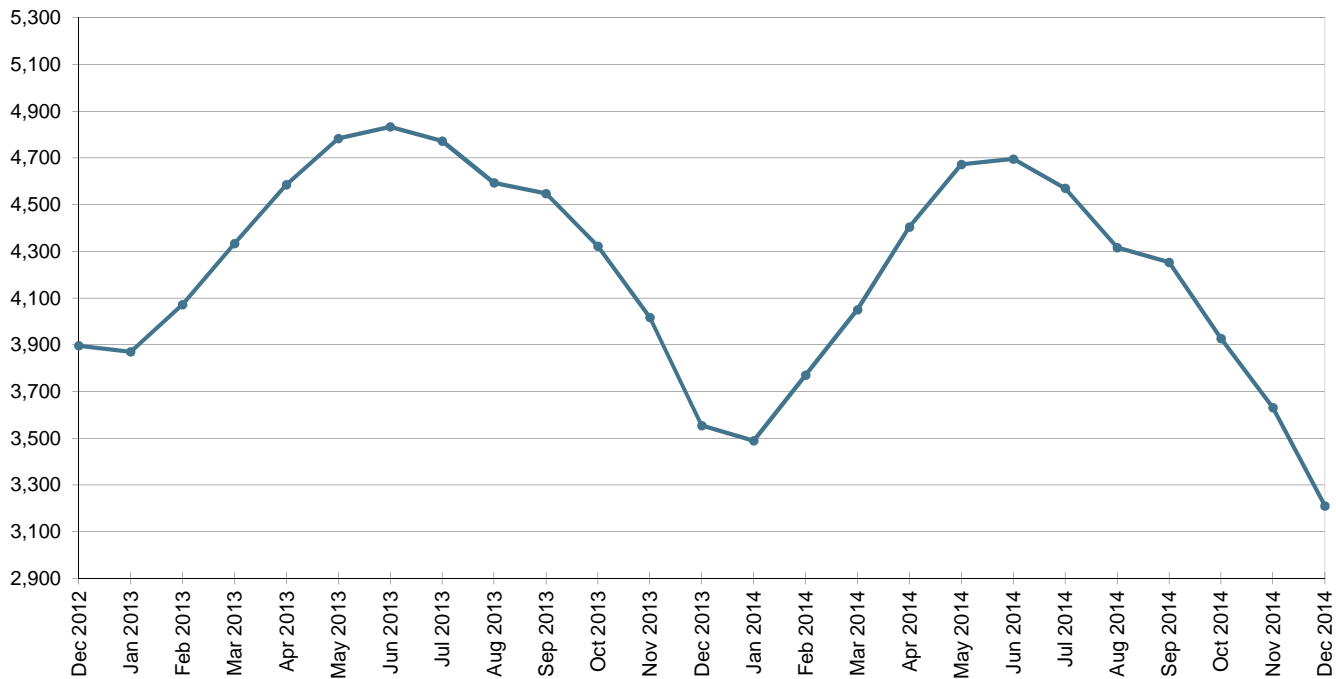
Monthly Sales Summary

December 2014

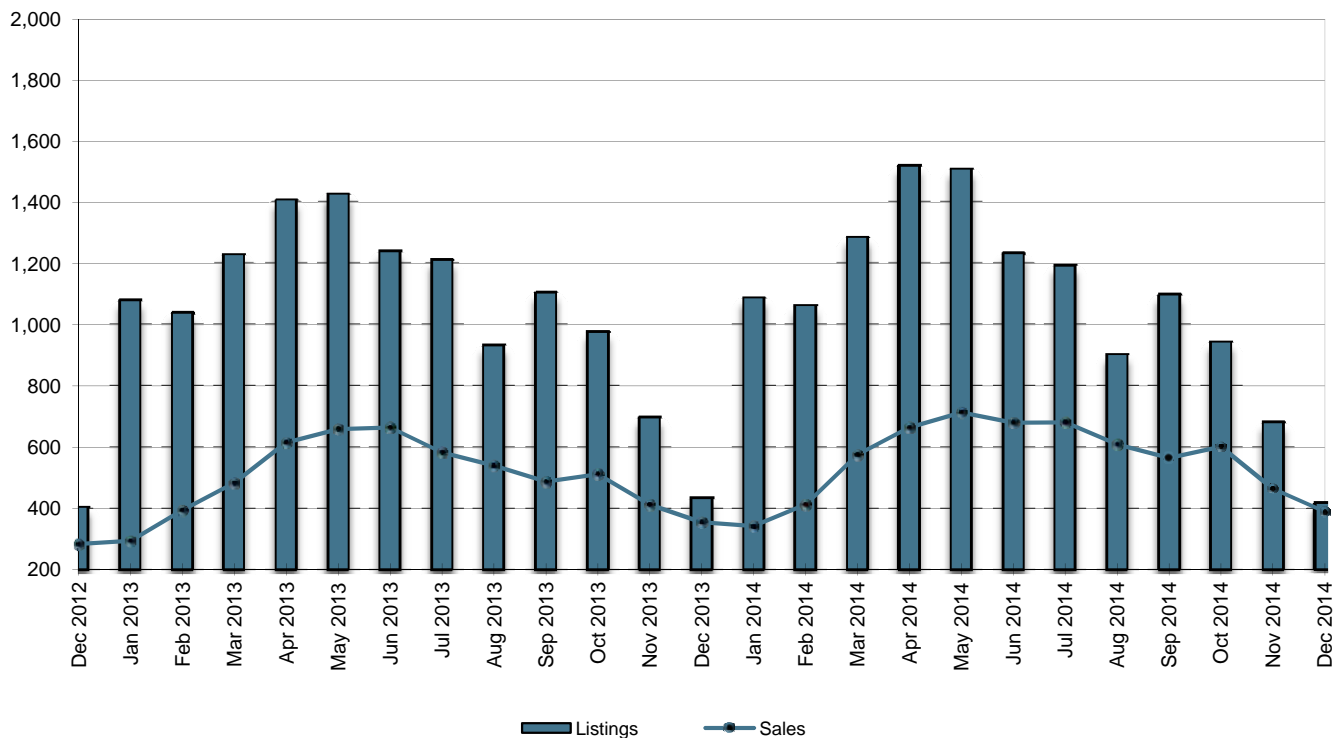
Thursday, January 1, 2015

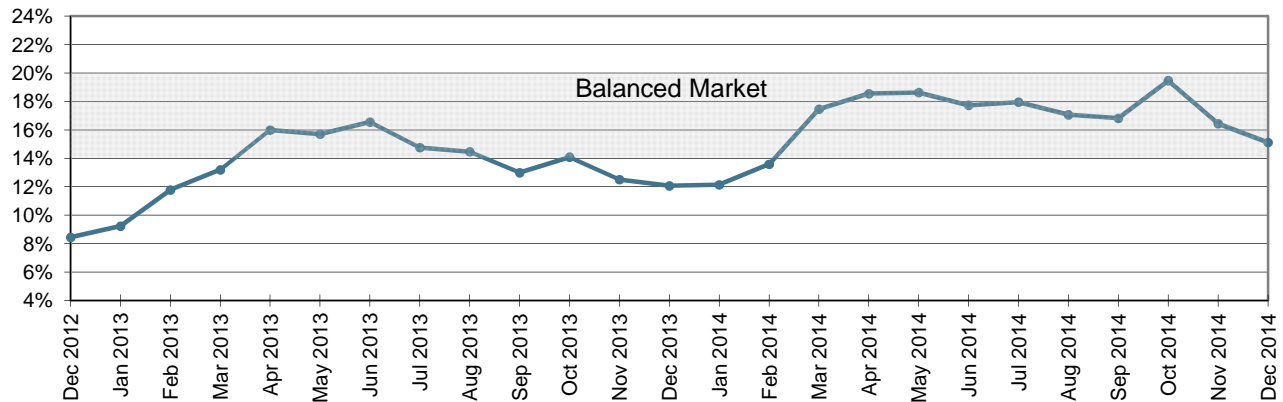
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
View Royal	3	\$1,319,000
Saanich East	3	\$2,130,950
Saanich West	1	\$380,000
Central Saanich	1	\$510,000
Highlands	1	\$290,000
Langford	11	\$3,490,900
Sooke	1	\$119,000
Total Greater Victoria	21	\$8,239,850
Other Areas		
Shawnigan Lake / Malahat	1	\$850,000
Gulf Islands	5	\$807,000
Upland / Mainland	2	\$203,000
Total Other Areas	8	\$1,860,000
Total Lots & Acreage (Incl Wtrfrnt)	29	\$10,099,850
● Other Commercial Properties	14	\$10,409,560
Grand Totals	389	\$192,903,482

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales





The 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.

The active listing count and the sales count can be viewed as indicators of housing supply and demand respectively. Observing the ratio between them can thus help indicate a "buyers' market", where there is sustained downward pressure on prices, and a "sellers' market", where there is sustained upward pressure on prices.

Based on a regression analysis performed by the Economics Department of 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 14%, there is downward pressure on prices (buyers' market)
- above 20%, there is upward pressure on prices (sellers' market)
- in the 14-20% range, there is little pressure on prices either way (balanced market)

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	162	159	2 %	5406	5257	3 %
Units Sold	169	162	4 %	3194	2837	13 %
Sell/List Ratio	104 %	102 %		59 %	54 %	
Sales Dollars	\$91,742,866	\$92,578,900	-1 %	\$1,804,300,164	\$1,586,734,808	14 %
Average Price / Unit	\$542,857	\$571,475	-5 %	\$564,903	\$559,300	1 %
Price Ratio	97 %	96 %		97 %	97 %	
Days To Sell	67	80	-17 %	59	65	-9 %
Active Listings at Month End	814	946	-14 %			
Single Family - Residential Waterfront						
Units Listed	9	6	50 %	529	511	4 %
Units Sold	13	10	30 %	223	172	30 %
Sell/List Ratio	144 %	167 %		42 %	34 %	
Sales Dollars	\$11,845,825	\$8,990,000	32 %	\$238,639,814	\$177,668,980	34 %
Average Price / Unit	\$911,217	\$899,000	1 %	\$1,070,134	\$1,032,959	4 %
Price Ratio	95 %	92 %		93 %	92 %	
Days To Sell	149	158	-6 %	138	121	14 %
Active Listings at Month End	204	223	-9 %			
Single Family - Residential Acreage						
Units Listed	26	22	18 %	702	719	-2 %
Units Sold	14	9	56 %	304	270	13 %
Sell/List Ratio	54 %	41 %		43 %	38 %	
Sales Dollars	\$10,088,882	\$5,866,000	72 %	\$208,556,581	\$180,056,628	16 %
Average Price / Unit	\$720,634	\$651,778	11 %	\$686,041	\$666,876	3 %
Price Ratio	98 %	96 %		96 %	95 %	
Days To Sell	144	153	-6 %	108	111	-3 %
Active Listings at Month End	237	256	-7 %			
Condominium						
Units Listed	101	126	-20 %	3118	3057	2 %
Units Sold	94	92	2 %	1626	1443	13 %
Sell/List Ratio	93 %	73 %		52 %	47 %	
Sales Dollars	\$36,441,499	\$26,376,588	38 %	\$528,430,417	\$438,410,917	21 %
Average Price / Unit	\$387,676	\$286,702	35 %	\$324,988	\$303,819	7 %
Price Ratio	95 %	96 %		97 %	96 %	
Days To Sell	73	88	-16 %	70	78	-10 %
Active Listings at Month End	656	757	-13 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	34	41	-17 %	1231	1247	-1 %
Units Sold	41	31	32 %	716	672	7 %
Sell/List Ratio	121 %	76 %		58 %	54 %	
Sales Dollars	\$18,317,500	\$13,186,133	39 %	\$297,755,709	\$276,902,219	8 %
Average Price / Unit	\$446,768	\$425,359	5 %	\$415,860	\$412,057	1 %
Price Ratio	97 %	97 %		98 %	97 %	
Days To Sell	79	85	-8 %	68	80	-15 %
Active Listings at Month End	235	276	-15 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	8	19	-58 %
Units Sold	0	0	%	3	4	-25 %
Sell/List Ratio	%	%		38 %	21 %	
Sales Dollars	\$0	\$0	%	\$946,000	\$1,628,000	-42 %
Average Price / Unit			%	\$315,333	\$407,000	-23 %
Price Ratio	%	%		97 %	98 %	
Days To Sell			%	60	39	54 %
Active Listings at Month End	3	4	-25 %			
Strata Duplex (Side by Side)						
Units Listed	4	6	-33 %	134	122	10 %
Units Sold	6	8	-25 %	75	61	23 %
Sell/List Ratio	150 %	133 %		56 %	50 %	
Sales Dollars	\$2,843,500	\$3,791,550	-25 %	\$31,389,400	\$24,788,013	27 %
Average Price / Unit	\$473,917	\$473,944	0 %	\$418,525	\$406,361	3 %
Price Ratio	98 %	97 %		97 %	97 %	
Days To Sell	41	141	-71 %	55	70	-21 %
Active Listings at Month End	18	22	-18 %			
Strata Duplex (Front and Back)						
Units Listed	0	0	%	37	38	-3 %
Units Sold	0	0	%	19	15	27 %
Sell/List Ratio	%	%		51 %	39 %	
Sales Dollars	\$0	\$0	%	\$7,556,500	\$6,294,500	20 %
Average Price / Unit			%	\$397,711	\$419,633	-5 %
Price Ratio	%	%		97 %	97 %	
Days To Sell			%	62	54	14 %
Active Listings at Month End	4	6	-33 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	0	0	%	25	21	19 %
Units Sold	0	0	%	7	8	-13 %
Sell/List Ratio	%	%		28 %	38 %	
Sales Dollars	\$0	\$0	%	\$1,084,051	\$1,582,500	-31 %
Average Price / Unit			%	\$154,864	\$197,813	-22 %
Price Ratio	%	%		90 %	90 %	
Days To Sell			%	233	152	54 %
Active Listings at Month End	13	12	8 %			
Manufactured Home						
Units Listed	15	14	7 %	294	338	-13 %
Units Sold	9	7	29 %	171	175	-2 %
Sell/List Ratio	60 %	50 %		58 %	52 %	
Sales Dollars	\$1,114,000	\$795,000	40 %	\$20,725,153	\$20,008,400	4 %
Average Price / Unit	\$123,778	\$113,571	9 %	\$121,200	\$114,334	6 %
Price Ratio	94 %	90 %		94 %	93 %	
Days To Sell	139	79	76 %	105	110	-4 %
Active Listings at Month End	89	116	-23 %			
Residential Lots						
Units Listed	7	9	-22 %	393	412	-5 %
Units Sold	20	11	82 %	111	107	4 %
Sell/List Ratio	286 %	122 %		28 %	26 %	
Sales Dollars	\$5,247,850	\$2,472,000	112 %	\$29,728,500	\$30,764,917	-3 %
Average Price / Unit	\$262,393	\$224,727	17 %	\$267,824	\$287,523	-7 %
Price Ratio	92 %	92 %		93 %	105 %	
Days To Sell	132	196	-32 %	150	171	-12 %
Active Listings at Month End	241	218	11 %			
Residential Lots - Waterfront						
Units Listed	5	0	%	61	51	20 %
Units Sold	1	0	%	10	12	-17 %
Sell/List Ratio	20 %	%		16 %	24 %	
Sales Dollars	\$1,190,000	\$0	%	\$5,969,900	\$4,238,150	41 %
Average Price / Unit	\$1,190,000		%	\$596,990	\$353,179	69 %
Price Ratio	92 %	%		96 %	96 %	
Days To Sell	298		%	80	167	-52 %
Active Listings at Month End	34	37	-8 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	13	19	-32 %	247	227	9 %
Units Sold	6	5	20 %	65	46	41 %
Sell/List Ratio	46 %	26 %		26 %	20 %	
Sales Dollars	\$2,463,000	\$1,251,500	97 %	\$20,534,528	\$13,381,450	53 %
Average Price / Unit	\$410,500	\$250,300	64 %	\$315,916	\$290,901	9 %
Price Ratio	86 %	84 %		88 %	82 %	
Days To Sell	448	276	63 %	231	201	15 %
Active Listings at Month End	206	179	15 %			
Residential Acreage - Waterfront						
Units Listed	5	8	-38 %	83	78	6 %
Units Sold	2	0	%	16	8	100 %
Sell/List Ratio	40 %	0 %		19 %	10 %	
Sales Dollars	\$1,199,000	\$0	%	\$16,527,000	\$2,948,500	461 %
Average Price / Unit	\$599,500		%	\$1,032,938	\$368,563	180 %
Price Ratio	99 %	%		85 %	89 %	
Days To Sell	78		%	154	265	-42 %
Active Listings at Month End	59	77	-23 %			
Revenue - Duplex/Triplex						
Units Listed	1	0	%	53	47	13 %
Units Sold	0	0	%	22	22	0 %
Sell/List Ratio	0 %	%		42 %	47 %	
Sales Dollars	\$0	\$0	%	\$13,273,000	\$13,786,100	-4 %
Average Price / Unit			%	\$603,318	\$626,641	-4 %
Price Ratio	%	%		96 %	97 %	
Days To Sell			%	57	60	-6 %
Active Listings at Month End	4	9	-56 %			
Revenue - Multi Units						
Units Listed	2	2	0 %	31	41	-24 %
Units Sold	1	3	-67 %	11	12	-8 %
Sell/List Ratio	50 %	150 %		35 %	29 %	
Sales Dollars	\$660,500	\$2,265,000	-71 %	\$10,373,500	\$9,493,100	9 %
Average Price / Unit	\$660,500	\$755,000	-13 %	\$943,045	\$791,092	19 %
Price Ratio	97 %	96 %		96 %	95 %	
Days To Sell	86	58	47 %	139	101	37 %
Active Listings at Month End	11	17	-35 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	2	-100 %	11	13	-15 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	0 %		9 %	8 %	
Sales Dollars	\$0	\$0	%	\$4,300,000	\$1,600,000	169 %
Average Price / Unit			%	\$4,300,000	\$1,600,000	169 %
Price Ratio	%	%		144 %	82 %	
Days To Sell			%	82	259	-68 %
Active Listings at Month End	3	5	-40 %			
Revenue - Commercial						
Units Listed	4	3	33 %	97	75	29 %
Units Sold	6	3	100 %	32	23	39 %
Sell/List Ratio	150 %	100 %		33 %	31 %	
Sales Dollars	\$3,385,000	\$1,180,000	187 %	\$32,527,300	\$11,922,555	173 %
Average Price / Unit	\$564,167	\$393,333	43 %	\$1,016,478	\$518,372	96 %
Price Ratio	90 %	83 %		85 %	90 %	
Days To Sell	582	250	133 %	250	235	6 %
Active Listings at Month End	54	53	2 %			
Revenue - Industrial						
Units Listed	0	0	%	3	2	50 %
Units Sold	0	0	%	0	2	-100 %
Sell/List Ratio	%	%		0 %	100 %	
Sales Dollars	\$0	\$0	%	\$0	\$959,000	-100 %
Average Price / Unit			%		\$479,500	%
Price Ratio	%	%		%	79 %	
Days To Sell			%		229	%
Active Listings at Month End	1	1	0 %			
Business with Land & Building						
Units Listed	8	6	33 %	117	110	6 %
Units Sold	3	5	-40 %	25	20	25 %
Sell/List Ratio	38 %	83 %		21 %	18 %	
Sales Dollars	\$6,115,022	\$1,264,020	384 %	\$18,261,483	\$9,495,892	92 %
Average Price / Unit	\$2,038,341	\$252,804	706 %	\$730,459	\$474,795	54 %
Price Ratio	96 %	78 %		91 %	89 %	
Days To Sell	151	158	-5 %	134	194	-31 %
Active Listings at Month End	75	70	7 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	7	4	75 %	105	131	-20 %
Units Sold	1	3	-67 %	32	31	3 %
Sell/List Ratio	14 %	75 %		30 %	24 %	
Sales Dollars	\$249,000	\$30,030	729 %	\$4,677,232	\$3,308,930	41 %
Average Price / Unit	\$249,000	\$10,010	2388 %	\$146,164	\$106,740	37 %
Price Ratio	93 %	613 %		89 %	87 %	
Days To Sell	172	70	147 %	217	190	14 %
Active Listings at Month End	70	76	-8 %			
Motel/Hotel						
Units Listed	3	1	200 %	19	17	12 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		5 %	6 %	
Sales Dollars	\$0	\$0	%	-\$924,100	\$540,000	-271 %
Average Price / Unit			%	-\$924,100	\$540,000	-271 %
Price Ratio	%	%		68 %	98 %	
Days To Sell			%	101	195	-48 %
Active Listings at Month End	11	13	-15 %			
Lease - Office						
Units Listed	6	1	500 %	59	63	-6 %
Units Sold	2	1	100 %	7	5	40 %
Sell/List Ratio	33 %	100 %		12 %	8 %	
Sales Dollars	\$28	\$13	115 %	\$37,669	\$61	62069 %
Average Price / Unit	\$14	\$13	8 %	\$5,381	\$12	44307 %
Price Ratio	%	%		%	%	
Days To Sell	269	114	136 %	212	265	-20 %
Active Listings at Month End	45	43	5 %			
Lease - Retail						
Units Listed	5	2	150 %	66	47	40 %
Units Sold	1	1	0 %	14	19	-26 %
Sell/List Ratio	20 %	50 %		21 %	40 %	
Sales Dollars	\$10	\$28	-64 %	\$1,104	\$369	199 %
Average Price / Unit	\$10	\$28	-64 %	\$79	\$19	305 %
Price Ratio	%	%		116 %	%	
Days To Sell	186	54	244 %	94	196	-52 %
Active Listings at Month End	34	34	0 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	0	%			
Lease - Industrial						
Units Listed	0	0	%	4	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	0	%			
Lease - Other						
Units Listed	2	1	100 %	67	84	-20 %
Units Sold	0	0	%	11	16	-31 %
Sell/List Ratio	0 %	0 %		16 %	19 %	
Sales Dollars	\$0	\$0	%	\$1,520	\$257	492 %
Average Price / Unit			%	\$138	\$16	761 %
Price Ratio	%	%		%	%	
Days To Sell			%	154	161	-4 %
Active Listings at Month End	48	50	-4 %			
Commercial Land						
Units Listed	0	5	-100 %	47	67	-30 %
Units Sold	0	4	-100 %	2	16	-88 %
Sell/List Ratio	%	80 %		4 %	24 %	
Sales Dollars	\$0	\$3,795,168	-100 %	\$2,900,000	\$12,762,068	-77 %
Average Price / Unit		\$948,792	%	\$1,450,000	\$797,629	82 %
Price Ratio	%	86 %		98 %	87 %	
Days To Sell		591	%	70	254	-72 %
Active Listings at Month End	37	54	-31 %			

Monthly Comparative Activity By Property Type

December 2014

Thursday, January 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	419	437	-4 %	12948	12794	1 %
Units Sold	389	355	10 %	6698	5998	12 %
Sell/List Ratio	93 %	81 %		52 %	47 %	
Sales Dollars	\$192,903,482	\$163,841,930	18 %	\$3,297,572,425	\$2,829,276,314	17 %
Average Price / Unit	\$495,896	\$461,527	7 %	\$492,322	\$471,703	4 %
Price Ratio	96 %	95 %		97 %	96 %	
Days To Sell	97	103	-6 %	75	82	-8 %
Active Listings at Month End	3210	3554	-10 %			

Previous Periods Comparison of Unit Sales, Average Prices and Median Prices

December 2014

Thursday, January 01, 2015

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - December									2014 - November			2013 - December		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	181	-19.6%	8.4%	\$579,093	-0.3%	-3.3%	\$525,000	-0.5%	1.4%	225	\$581,025	\$527,500	167	\$598,699	\$517,500
Single Family Other Areas	21	-12.5%	0.0%	\$557,395	-7.5%	12.6%	\$400,000	0.8%	-2.3%	24	\$602,346	\$396,750	21	\$494,943	\$409,500
Single Family Total All Areas	202	-18.9%	7.4%	\$576,837	-1.1%	-1.7%	\$521,000	-0.8%	1.2%	249	\$583,081	\$525,000	188	\$587,109	\$515,000
Condos	94	-21.7%	2.2%	\$387,676	26.2%	35.2%	\$296,000	8.5%	11.7%	120	\$307,309	\$272,900	92	\$286,702	\$265,000
Townhouses	41	-10.9%	28.1%	\$446,768	9.2%	1.9%	\$410,000	-1.2%	0.4%	46	\$409,093	\$415,000	32	\$438,629	\$408,500
Manufactured Homes	9	-55.0%	28.6%	\$123,778	17.3%	9.0%	\$120,000	55.3%	20.0%	20	\$105,545	\$77,250	7	\$113,571	\$100,000
Total Residential	346	-20.5%	8.5%							435			319		
Total Sales	389	-16.3%	9.6%							465			355		
Active Listings	3,210	-11.6%	-9.7%							3,631			3,554		

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
 Active Listings: total listings on the market at midnight on the last day of the month