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The 2020 Victoria real estate market year in review

A total of 631 properties sold in the Victoria Real Estate Board region this December, 57 per cent more than the 402 properties sold in December 2019 and a 20.6 per cent decrease from November 2020. Sales of condominiums were up 61.2 per cent from December 2019 with 195 units sold. Sales of single family homes increased 58.6 per cent from December 2019 with 314 sold.

A grand total of 8,497 properties sold over the course of 2020, 17.1 percent more than the 7,255 that sold in 2019. 2020 sales came in close to one thousand sales over the ten-year average of 7,329 properties.

"This has been an unexpected year on many levels," says 2020 Victoria Real Estate Board President Sandi-Jo Ayers. "The onset of the COVID-19 pandemic in March and April quickly swept away any illusions that our normal seasonal market patterns would persist. Equally surprising was the resurgence of our market in early summer when restrictions lightened and pent-up demand began pushing sales beyond expectations. The combination of the ongoing pandemic, historically low interest rates and a shift in consumer priorities towards properties that cater to a more home-based work / life / retirement balance resulted in record setting sales for the last several months of 2020."

There were 1,279 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of December 2020, a decrease of 29.5 per cent compared to the previous month of November and a 34.5 per cent decrease from the 1,952 active listings for sale at the end of December 2019. This represents the lowest inventory of active listings at month-end in at least the last 25 years.

"The other side of our local story was the inventory," adds Ayers. "We ended the year on a record low of properties available in Greater Victoria. This means that the huge demand we see for homes in our area is not being met by supply and prices are being pushed upwards as buyers vie for homes. Even historically lower-priced markets like the Highlands and the Westshore are seeing pressure as buyers adjust what suits their needs and focus on home ownership. What remains consistent is that in this complex market, your REALTOR® can help to navigate one of the biggest purchases most will make in their lifetime."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in December 2019 was \$857,200. The benchmark value for the same home in December 2020 increased by 6.8 per cent to \$915,100, slightly more than November's value of \$903,100. The MLS® HPI benchmark value for a condominium in the Victoria Core area in December 2019 was \$520,100, while the benchmark value for the same condominium in December 2020 decreased by 0.9 per cent to \$515,600, slightly less than the November value of \$516,600.

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 1,401 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.

Contact: Denise Hogue, Communications Manager - denise@vreb.org, 250-920-4652



# December 2020 **Statistics Package for Media**

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

Sales by Property Type				TI	nis Mont	:h					Last Mont	h	Thi	s Month Las	t Year
				Dec	ember 2	020					November 2	020		December 2	019
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	296	-18.0%	68.2%	\$992,202	-9.8%	10.3%	\$901,000	-1.0%	13.3%	361	\$1,100,049	\$909,900	176	\$899,782	\$795,000
Single Family Other Areas	18	28.6%	-18.2%	\$615,313	-28.3%	-16.9%	\$537,448	-39.3%	-27.9%	14	\$858,171	\$885,000	22	\$740,523	\$745,000
Single Family Total All Areas	314	-16.3%	58.6%	\$970,597	-11.0%	10.0%	\$899,000	-0.9%	13.4%	375	\$1,091,019	\$907,000	198	\$882,087	\$792,500
Condo Apartment	195	-25.6%	61.2%	\$485,312	3.4%	-0.2%	\$435,000	1.5%	1.2%	262	\$469,483	\$428,500	121	\$486,101	\$429,900
Row/Townhouse	57	-42.4%	32.6%	\$681,616	2.2%	22.8%	\$625,000	3.2%	16.1%	99	\$667,142	\$605,700	43	\$555,273	\$538,500
Manufactured Home	9	-30.8%	-18.2%	\$253,378	2.1%	68.2%	\$227,500	-2.2%	54.2%	13	\$248,162	\$232,500	11	\$150,650	\$147,500
Total Residential	575	-23.2%	54.2%							749			373		
Total Sales	631	-20.6%	57.0%							795			402		
Active Listings	1,279	-29.5%	-34.5%						[	1,813			1,952		

#### 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

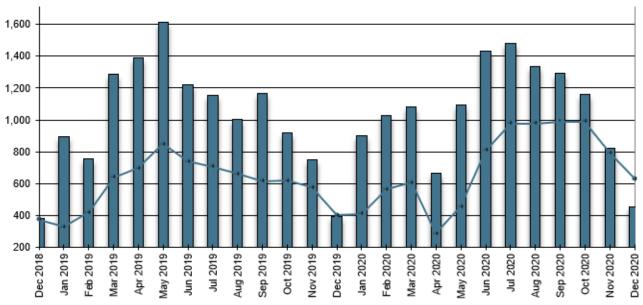
Active Listings: total listings of all types on the market at midnight on the last day of the month

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

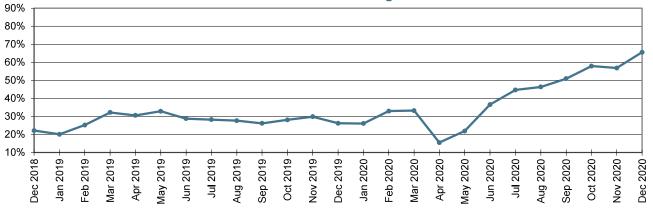
Danchmark Hama by	Dec 2020	Nov 2020	Dec 2019	Dec 2020	Nov 2020	Dec 2019	% Chq	% Chq
Benchmark Home by								
Property Type and Region			Benchmark					from
	Price	Price	Price	Index	Index	Index	Last Mth	Last Yr
Single Family: Greater Victoria	\$828,400	\$813,700	\$753,000	232.0	227.9	210.9	1.8%	10.0%
Single Family: Core	\$915,100	\$903,100	\$857,200	237.2	234.1	222.2	1.3%	6.8%
Single Family: Westshore	\$728,900	\$715,000	\$643,700	235.3	230.8	208.0	1.9%	13.2%
Single Family: Peninsula	\$893,200	\$869,900	\$776,700	230.0	224.0	200.0	2.7%	15.0%
Condo Apartment: Greater Victoria	\$505,900	\$508,400	\$508,800	248.1	249.3	249.5	(0.5%)	(0.6%)
<u> </u>							, ,	. ,
Condo Apartment: Core	\$515,600	\$516,600	\$520,100	251.0	251.5	253.2	(0.2%)	(0.9%)
Condo Apartment: Westshore	\$421,200	\$430,800	\$411,300	241.5	247.0	235.8	(2.2%)	2.4%
Condo Apartment: Peninsula	\$469,900	\$470,700	\$486,100	231.9	232.3	239.8	(0.2%)	(3.3%)
Row/Townhouse: Greater Victoria	\$627,900	\$620,700	\$584,800	225.6	223.0	210.1	1.2%	7.4%
Row/Townhouse: Core	\$700,800	\$686,400	\$651,700	244.1	239.1	227.0	2.1%	7.5%
Row/Townhouse: Westshore	\$525,200	\$522,200	\$499,300	196.3	195.2	186.7	0.6%	5.2%
Row/Townhouse: Peninsula	\$609,200	\$611,500	\$552,600	233.7	234.6	212.0	(0.4%)	10.2%
	Bench	ımark Price:	the calculate	d MLS® HPI E	Benchmark Pri	ce for this Be	nchmark Ho	me
			the percenta					
Legend	% Chg fro	m Last Mth:	the percenta	ge change in	this Benchma	rk Price since	last month	
	% Chg fi	rom Last Yr:	the percenta	ge change in	this Benchma	rk Price since	this month	last year
	Regions	on the map:	visit vreb.or	g/vrebareas	for map view	s of the VREE	trading are	a



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.

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 market trends. 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 over 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.

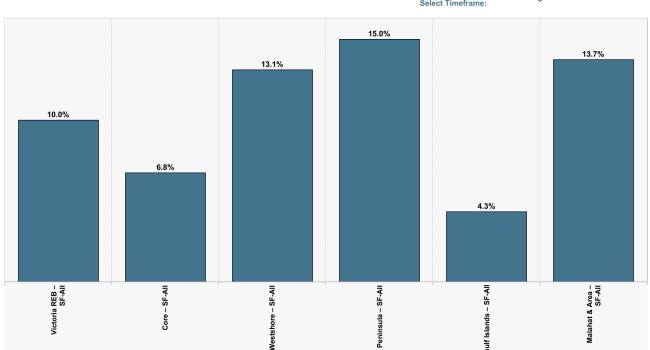


Click here to learn more

1. Area Group VREB Area Summary 2. Property Type Single Family-All (SF-All) 3. Area/Property Type Selection

#### % Difference from 12 Months Ago (December 2019 to December 2020)

Select Timeframe: 12 Months Ago



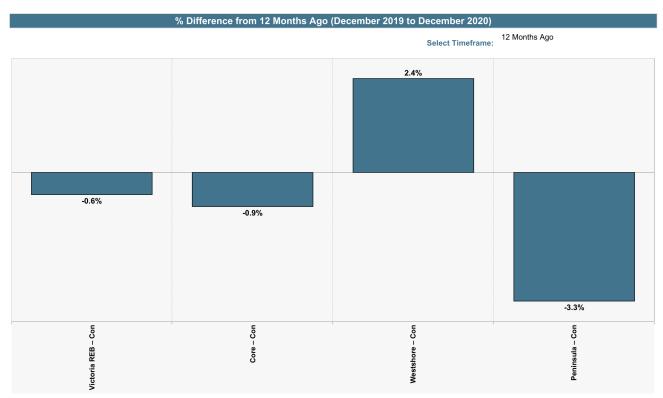


# MLS® HPI benchmark and value - Condominium / Apartments

MLS® Home Price Index >

Click here to learn more

1. Area Group VREB Area Summary 2. Property Type Condo Apartment (Con) 3. Area/Property Type Selection





1. Area Group
VREB District Summary

**2. Property Type**Single Family-All (SF-All)

3. Area/Property Type Selection

		Ben	chmark Price by	Timeframe and	d Property Type			
	December 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-AII	\$828,400	\$813,700	\$793,000	\$790,900	\$753,000	\$713,400	\$539,900	\$357,100
Victoria – SF-AII	\$885,100	\$870,300	\$864,300	\$865,100	\$829,500	\$789,000	\$605,100	\$370,800
Victoria West – SF-All	\$752,800	\$767,900	\$750,900	\$729,800	\$683,200	\$626,900	\$456,700	\$284,200
Oak Bay – SF-All	\$1,257,900	\$1,241,300	\$1,189,500	\$1,232,500	\$1,159,700	\$1,216,000	\$848,400	\$552,000
Esquimalt – SF-All	\$716,300	\$720,700	\$709,900	\$697,300	\$662,800	\$621,900	\$463,400	\$292,400
View Royal – SF-All	\$825,600	\$825,200	\$813,400	\$802,900	\$773,200	\$726,400	\$510,200	\$349,200
Saanich East – SF-All	\$925,100	\$904,200	\$875,800	\$909,000	\$872,700	\$860,000	\$635,600	\$394,500
Saanich West – SF-All	\$811,100	\$808,400	\$781,000	\$791,300	\$754,300	\$712,800	\$510,300	\$329,800
Sooke – SF-All	\$640,500	\$624,400	\$607,200	\$575,600	\$549,900	\$476,800	\$360,200	\$265,000
Langford – SF-All	\$725,300	\$715,400	\$691,700	\$691,100	\$650,200	\$591,600	\$442,600	\$308,000
Metchosin – SF-All	\$1,022,300	\$986,300	\$960,800	\$986,300	\$949,000	\$851,100	\$624,300	\$455,400
Colwood – SF-AII	\$763,400	\$746,800	\$750,800	\$705,200	\$664,900	\$654,300	\$479,000	\$332,600
Highlands – SF-All	\$969,500	\$923,100	\$861,800	\$880,600	\$841,200	\$817,200	\$623,300	\$437,700
North Saanich – SF-All	\$1,066,700	\$1,045,800	\$991,200	\$989,200	\$929,800	\$892,800	\$688,100	\$487,300
Sidney – SF-All	\$741,500	\$723,200	\$701,700	\$697,800	\$649,300	\$622,900	\$484,100	\$321,400
Central Saanich – SF-All	\$871,100	\$840,100	\$830,800	\$785,100	\$741,500	\$729,700	\$544,100	\$357,000
ML Malahat & Area – SF-All	\$652,300	\$624,600	\$614,200	\$601,500	\$573,500	\$498,400	\$412,800	\$282,400
GI Gulf Islands – SF-All	\$534,300	\$541,600	\$535,400	\$529,900	\$512,100	\$446,800	\$351,200	\$291,500

Note: Areas with insufficient sales are not included in the HPI.







1. Area Group
VREB District Summary

**2. Property Type**Single Family-All (SF-All)

Value or percent change

Value
Percent change

3. Area/Property Type Selection All

			HPI by Timef	rame and Prope	erty Type			
	December 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	232.0	227.9	222.1	221.5	210.9	199.8	151.2	100.0
Victoria – SF-AII	238.7	234.7	233.1	233.3	223.7	212.8	163.2	100.0
Victoria West – SF-All	264.9	270.2	264.2	256.8	240.4	220.6	160.7	100.0
Oak Bay – SF-All	227.9	224.9	215.5	223.3	210.1	220.3	153.7	100.0
Esquimalt – SF-All	245.0	246.5	242.8	238.5	226.7	212.7	158.5	100.0
View Royal – SF-All	236.4	236.3	232.9	229.9	221.4	208.0	146.1	100.0
Saanich East – SF-All	234.5	229.2	222.0	230.4	221.2	218.0	161.1	100.0
Saanich West – SF-All	245.9	245.1	236.8	239.9	228.7	216.1	154.7	100.0
Sooke – SF-All	241.7	235.6	229.1	217.2	207.5	179.9	135.9	100.0
Langford – SF-All	235.5	232.3	224.6	224.4	211.1	192.1	143.7	100.0
Metchosin – SF-All	224.5	216.6	211.0	216.6	208.4	186.9	137.1	100.0
Colwood – SF-AII	229.5	224.5	225.7	212.0	199.9	196.7	144.0	100.0
Highlands – SF-All	221.5	210.9	196.9	201.2	192.2	186.7	142.4	100.0
North Saanich – SF-All	218.9	214.6	203.4	203.0	190.8	183.2	141.2	100.0
Sidney – SF-All	230.7	225.0	218.3	217.1	202.0	193.8	150.6	100.0
Central Saanich – SF-All	244.0	235.3	232.7	219.9	207.7	204.4	152.4	100.0
ML Malahat & Area – SF-All	231.0	221.2	217.5	213.0	203.1	176.5	146.2	100.0
GI Gulf Islands – SF-All	183.3	185.8	183.7	181.8	175.7	153.3	120.5	100.0

Note: Areas with insufficient sales are not included in the HPI.







1. Area Group
VREB District Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection

		Ben	chmark Price by	Timeframe and	d Property Type			
	December 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$505,900	\$508,400	\$502,600	\$512,800	\$508,800	\$454,100	\$313,800	\$203,900
Victoria – Con	\$469,800	\$470,000	\$467,500	\$493,500	\$484,100	\$433,000	\$294,700	\$191,500
Victoria West – Con	\$810,600	\$813,700	\$780,800	\$814,700	\$788,600	\$758,500	\$548,400	\$338,800
Oak Bay – Con	\$607,300	\$601,700	\$596,700	\$608,100	\$624,200	\$510,600	\$342,100	\$253,000
Esquimalt – Con	\$385,500	\$387,900	\$367,900	\$385,200	\$368,700	\$342,900	\$263,000	\$155,700
View Royal – Con	\$527,500	\$543,900	\$536,300	\$521,600	\$513,400	\$456,800	\$326,800	\$210,400
Saanich East – Con	\$456,700	\$456,500	\$454,000	\$446,900	\$454,500	\$386,800	\$266,400	\$169,700
Saanich West – Con	\$430,600	\$429,500	\$432,100	\$420,500	\$423,200	\$380,500	\$262,600	\$161,300
Langford – Con	\$424,900	\$434,700	\$432,100	\$412,100	\$412,500	\$367,600	\$250,600	\$176,600
Colwood – Con	\$426,800	\$435,900	\$432,100	\$430,600	\$426,400	\$367,500	\$257,100	\$171,400
Sidney – Con	\$473,400	\$474,000	\$464,500	\$486,600	\$488,000	\$437,400	\$299,900	\$202,500
Central Saanich – Con	\$456,800	\$458,600	\$448,400	\$473,400	\$478,100	\$437,500	\$313,900	\$205,300

Note: Areas with insufficient sales are not included in the HPI.







1. Area Group
VREB District Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection

			HPI by Timef	rame and Prope	erty Type			
	December 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	248.1	249.3	246.5	251.5	249.5	222.7	153.9	100.0
Victoria – Con	245.3	245.4	244.1	257.7	252.8	226.1	153.9	100.0
Victoria West – Con	239.3	240.2	230.5	240.5	232.8	223.9	161.9	100.0
Oak Bay – Con	240.0	237.8	235.8	240.3	246.7	201.8	135.2	100.0
Esquimalt – Con	247.6	249.1	236.3	247.4	236.8	220.2	168.9	100.0
View Royal – Con	250.7	258.5	254.9	247.9	244.0	217.1	155.3	100.0
Saanich East – Con	269.2	269.1	267.6	263.4	267.9	228.0	157.0	100.0
Saanich West – Con	267.0	266.3	267.9	260.7	262.4	235.9	162.8	100.0
Langford – Con	240.6	246.2	244.7	233.4	233.6	208.2	141.9	100.0
Colwood – Con	249.0	254.3	252.1	251.2	248.8	214.4	150.0	100.0
Sidney – Con	233.8	234.1	229.4	240.3	241.0	216.0	148.1	100.0
Central Saanich – Con	222.5	223.4	218.4	230.6	232.9	213.1	152.9	100.0

Note: Areas with insufficient sales are not included in the HPI.







1. Area Group
VREB District Summary

**2. Property Type** Townhouse (Twn)

3. Area/Property Type Selection

		Ben	chmark Price by	Timeframe and	d Property Type			
	December 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$627,900	\$620,700	\$612,300	\$590,100	\$584,800	\$562,500	\$417,200	\$278,300
Victoria – Twn	\$704,600	\$683,300	\$672,300	\$628,000	\$646,900	\$580,000	\$450,000	\$287,700
Victoria West – Twn	\$747,000	\$722,700	\$711,100	\$681,600	\$680,200	\$599,900	\$426,100	\$247,600
Esquimalt – Twn	\$588,700	\$587,500	\$582,600	\$560,300	\$571,600	\$509,600	\$367,300	\$234,700
View Royal – Twn	\$676,200	\$660,500	\$642,000	\$623,200	\$624,700	\$595,700	\$406,900	\$250,100
Saanich East – Twn	\$739,800	\$726,600	\$725,900	\$689,800	\$694,000	\$655,300	\$495,600	\$322,600
Saanich West – Twn	\$598,500	\$596,300	\$599,500	\$564,600	\$573,900	\$543,800	\$407,100	\$266,600
Sooke – Twn	\$501,600	\$497,500	\$486,500	\$481,100	\$466,000	\$481,400	\$318,300	\$256,100
Langford – Twn	\$516,500	\$513,900	\$507,100	\$509,200	\$492,200	\$490,600	\$332,200	\$261,800
Colwood – Twn	\$636,700	\$634,700	\$621,300	\$639,100	\$625,000	\$632,700	\$407,200	\$334,600
Sidney – Twn	\$635,100	\$641,000	\$642,100	\$597,400	\$574,700	\$550,200	\$408,000	\$269,500
Central Saanich – Twn	\$564,400	\$561,200	\$566,900	\$534,700	\$516,000	\$486,100	\$362,700	\$245,700
ML Malahat & Area – Twn	\$638,400	\$633,300	\$582,000	\$535,300	\$534,600	\$485,200	\$375,400	\$241,900
GI Gulf Islands – Twn	\$728,300	\$712,100	\$632,300	\$512,500	\$502,700	\$466,500	\$367,200	\$266,100

Note: Areas with insufficient sales are not included in the HPI.







1. Area Group
VREB District Summary

2. Property Type Townhouse (Twn) 3. Area/Property Type Selection

			HPI by Timef	rame and Prope	erty Type			
	December 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	225.6	223.0	220.0	212.0	210.1	202.1	149.9	100.0
Victoria – Twn	244.9	237.5	233.7	218.3	221.1	201.6	156.4	100.0
Victoria West – Twn	301.7	291.9	287.2	275.3	274.7	242.3	172.1	100.0
Esquimalt – Twn	250.8	250.3	248.2	238.7	244.1	217.1	156.5	100.0
View Royal – Twn	270.4	264.1	256.7	249.2	249.8	238.2	162.7	100.0
Saanich East – Twn	229.3	225.2	225.0	213.8	215.1	203.1	153.6	100.0
Saanich West – Twn	224.5	223.7	224.9	211.8	215.3	204.0	152.7	100.0
Sooke – Twn	195.9	194.3	190.0	187.9	182.0	188.0	124.3	100.0
Langford – Twn	197.3	196.3	193.7	194.5	188.0	187.4	126.9	100.0
Colwood – Twn	190.3	189.7	185.7	191.0	186.8	189.1	121.7	100.0
Sidney – Twn	235.7	237.9	238.3	221.7	213.3	204.2	151.4	100.0
Central Saanich – Twn	229.7	228.4	230.7	217.6	210.0	197.8	147.6	100.0
ML Malahat & Area – Twn	263.9	261.8	240.6	221.3	221.0	200.6	155.2	100.0
GI Gulf Islands – Twn	273.7	267.6	237.6	192.6	188.9	175.3	138.0	100.0

Note: Areas with insufficient sales are not included in the HPI.





Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

Click here to learn more

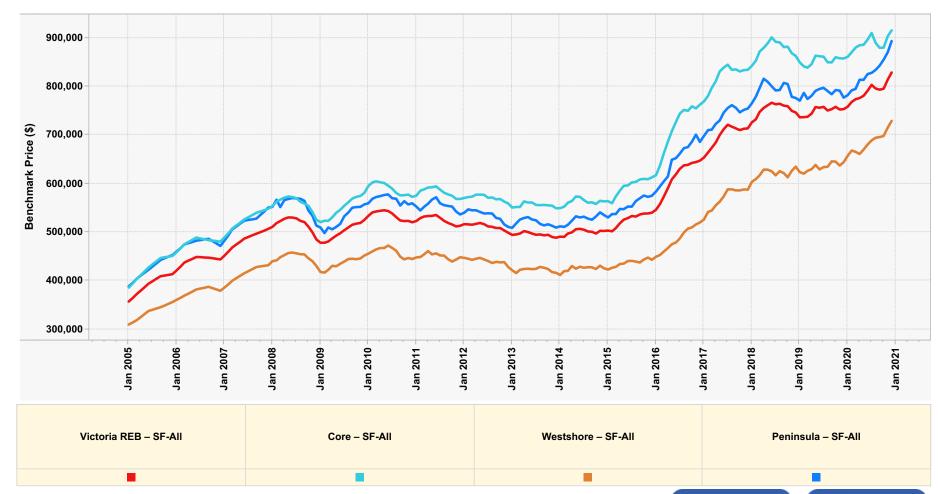
1. Area Group
VREB Area Summary

2. Property Type Single Family-All (SF-All) 3. Area/Property Type Selection Multiple values

## **Benchmark Price Performance over Time**

#### **Select Date Range:**

All values



Note: Areas with insufficient sales are not included in the HPI.





Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

Click here to learn more

1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection

Αl

## **Benchmark Price Performance over Time**

#### **Select Date Range:**

All values



Note: Areas with insufficient sales are not included in the HPI.





Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

Click here to learn more

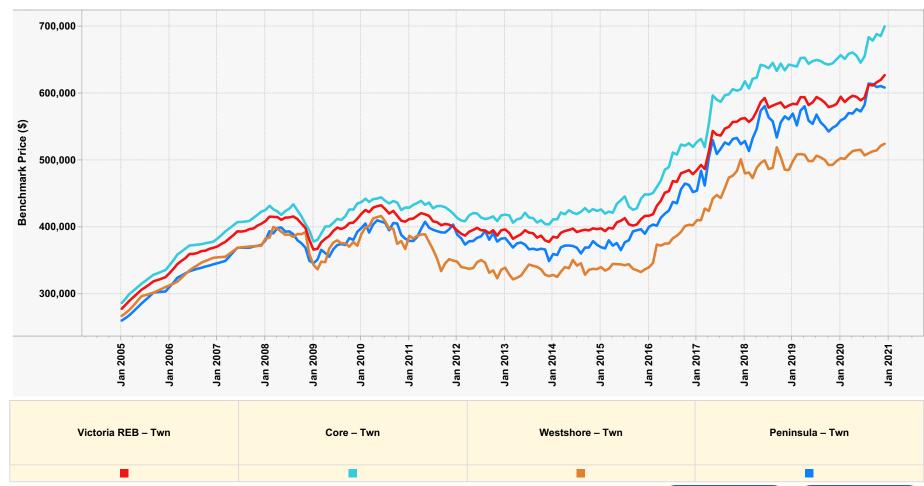
1. Area Group
VREB Area Summary

2. Property Type Townhouse (Twn) 3. Area/Property Type Selection Multiple values

## **Benchmark Price Performance over Time**

#### **Select Date Range:**

All values



Note: Areas with insufficient sales are not included in the HPI.





Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

Click here to learn more

1. Area Group
VREB Area Summary

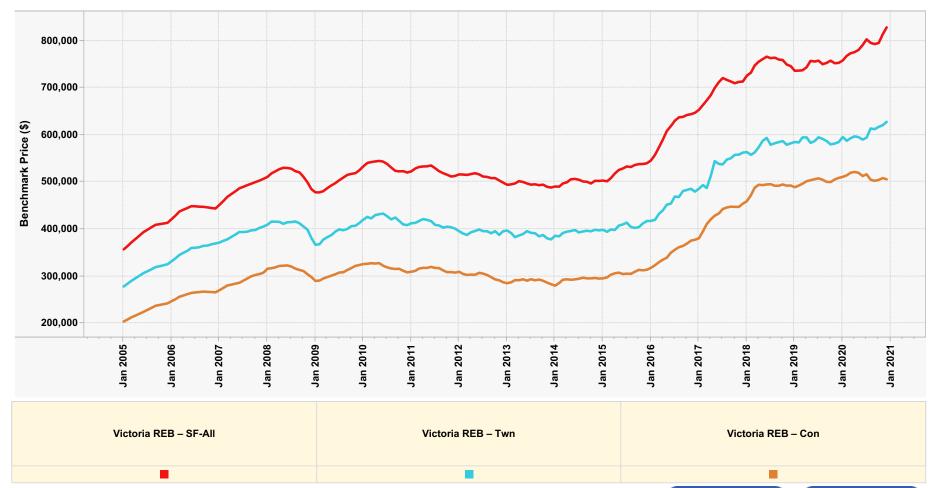
2. Property Type Multiple values

3. Area/Property Type Selection Multiple values

## **Benchmark Price Performance over Time**

#### **Select Date Range:**

All values



Note: Areas with insufficient sales are not included in the HPI.





Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
esidential		
Single Family Detached		
Greater Victoria		
Victoria / Victoria West	25	\$28,713,300
Oak Bay	19	\$27,058,650
Esquimalt	8	\$7,054,200
View Royal	4	\$4,667,000
Saanich East	47	\$63,062,553
Saanich West	17	\$16,714,500
Central Saanich	12	\$2,535,950
North Saanich	13	\$19,888,777
Sidney	11	\$11,591,470
Highlands	4	\$5,192,800
Colwood	26	\$21,660,428
Langford	56	\$48,895,010
Metchosin	4	\$5,325,900
Sooke	36	\$21,592,269
Gulf Islands	14	\$9,739,000
Total Greater Victoria	296	\$293,691,807
Other Areas		
Malahat & Area	18	\$11,075,637
Total Other Areas	18	\$11,075,637
Total Single Family Detached	314	\$304,767,444
Condo Apartment		
Greater Victoria		
Victoria / Victoria West	100	\$51,055,832
Oak Bay	3	\$1,126,000
Esquimalt	1	\$255,000
View Royal	4	\$2,163,595
Saanich East	30	\$15,504,100
Saanich West	10	\$4,445,900
Central Saanich	1	\$499,900
Sidney	8	\$3,848,000
Langford	38	\$15,737,485
Total Greater Victoria	195	\$94,635,812
Total Condo Apartment	195	\$94,635,812



Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
<ul><li>Row/Townhouse</li></ul>		
Greater Victoria		
Victoria / Victoria West	11	\$9,101,400
Esquimalt	1	\$570,000
View Royal	3	\$1,974,000
Saanich East	7	\$5,258,100
Saanich West	12	\$7,813,295
Central Saanich	1	\$770,000
Sidney	4	\$2,506,900
Colwood	4	\$2,761,000
Langford	10	\$6,056,700
Sooke	3	\$1,550,700
Gulf Islands	1	\$490,000
<b>Total Greater Victoria</b>	57	\$38,852,095
Total Row/Townhouse	57	\$38,852,095
Manufactured Home		
Greater Victoria		
View Royal	1	\$199,000
Central Saanich	3	\$687,500
Sidney	1	\$485,000
Langford	4	\$908,900
<b>Total Greater Victoria</b>	9	\$2,280,400
Total Manufactured Home	9	\$2,280,400
Total Residential	575	\$440,535,751



Residential Waterfront Properties Integrated Into Their Own Districts

Units	Total Volume
1	\$728,000
2	\$1,570,000
2	\$1,340,000
1	\$605,000
1	\$398,000
4	\$2,875,000
4	\$1,380,000
5	\$2,388,000
12	\$5,533,900
10	\$3,390,000
42	\$20,207,900
1	\$325,000
1	\$730,000
2	\$1,055,000
44	\$21,262,900
12	\$8,598,512
631	\$470,397,163
	1 2 2 1 1 4 4 5 12 10 42 1 1 2 44

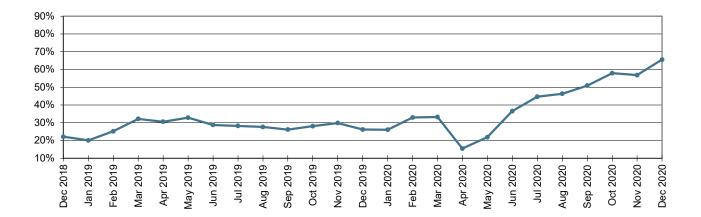


District	Units	Total Volum
Residential		
Single Family Detached		
Greater Victoria		
	0.5	£00.740.000
Victoria	25	\$28,713,300
Oak Bay	19	\$27,058,650
Esquimalt	7	\$5,864,200
View Royal Saanich East	3	\$3,432,000
Saanich East Saanich West	45 47	\$53,862,553 \$46,744,500
Central Saanich	17	\$16,714,500 \$2,535,050
North Saanich	12	\$2,535,950
	9	\$11,943,777 \$0,444,470
Sidney Highlands	10 4	\$9,141,470 \$5,102,800
Colwood	26	\$5,192,800 \$31,660,438
	26 55	\$21,660,428 \$47,305,010
Langford Metchosin	აა 4	\$47,295,010 \$5,325,900
Sooke	33	\$5,323, <del>3</del> 00 \$16,292,269
Gulf Islands	9	\$5,891,000
Waterfront (all districts)	18	\$32,768,000
,		
Total Greater Victoria	296	\$293,691,807
Other Areas		
Malahat & Area	18	\$11,075,637
<b>Total Other Areas</b>	18	\$11,075,637
Total Single Family Detached	314	\$304,767,444
Condo Apartment		
Greater Victoria		
Victoria	92	\$46,479,932
Victoria West	5	\$2,328,900
Oak Bay	3	\$1,126,000
Esquimalt	1	\$255,000
View Royal	4	\$2,163,595
Saanich East	30	\$15,504,100
Saanich West	9	\$4,033,400
Central Saanich	1	\$499,900
Sidney	8	\$3,848,000
Langford	38	\$15,737,485
Waterfront (all districts)	4	\$2,659,500
Total Greater Victoria	195	\$94,635,812
Total Condo Apartment	195	\$94,635,812
. Star Condo Apartmont		ψ5 1,500,01 <b>Z</b>



District	Units	Total Volume
<ul><li>Row/Townhouse</li></ul>		
Greater Victoria		
Victoria	10	\$8,326,400
Victoria West	1	\$775,000
Esquimalt	1	\$570,000
View Royal	3	\$1,974,000
Saanich East	7	\$5,258,100
Saanich West	12	\$7,813,295
Central Saanich	1	\$770,000
Sidney	4	\$2,506,900
Colwood	4	\$2,761,000
Langford	10	\$6,056,700
Sooke	3	\$1,550,700
Gulf Islands	1	\$490,000
Total Greater Victoria	57	\$38,852,095
Total Row/Townhouse	57	\$38,852,095
Manufactured Home		
Greater Victoria		
View Royal	1	\$199,000
Central Saanich	3	\$687,500
Sidney	1	\$485,000
Langford	3	\$588,900
Waterfront (all districts)	1	\$320,000
Total Greater Victoria	9	\$2,280,400
Total Manufactured Home	9	\$2,280,400
Total Residential	575	\$440,535,751

District	Units	Total Volum
perty		
Acreage		
eater Victoria		
Victoria / Victoria West	1	\$728,000
View Royal	2	\$1,570,000
Saanich East	2	\$1,340,000
Saanich West	1	\$605,000
Central Saanich	1	\$398,000
North Saanich	4	\$2,875,000
Colwood	4	\$1,380,000
Langford	5	\$2,388,000
Sooke	12	\$5,533,900
Gulf Islands	10	\$3,390,000
otal Greater Victoria	42	\$20,207,900
her Areas		
Malahat & Area	1	\$325,000
UpIsland / Mainland	1	\$730,000
otal Other Areas	2	\$1,055,000
ots & Acreage	44	\$21,262,900
Commercial Properties	12	\$8,598,512
otals	631	\$470,397,163
	Acreage eater Victoria  Victoria / Victoria West View Royal Saanich East Saanich West Central Saanich North Saanich Colwood Langford Sooke Gulf Islands tal Greater Victoria her Areas Malahat & Area UpIsland / Mainland tal Other Areas tts & Acreage  Commercial Properties	Acreage eater Victoria  Victoria / Victoria West  View Royal Saanich East Saanich West Central Saanich North Saanich ACOlwood Langford Sooke Gulf Islands  tal Greater Victoria her Areas  Malahat & Area Uplsland / Mainland  tal Other Areas  ts & Acreage  A



### 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)

	C This Year	urrent Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Olanda Familia Basiland		Last rear	% Change	Tills Teal	Last real	% Change
Single Family - Resident						
Units Listed	192	110	75 %	4794	5110	-6 %
Units Sold	257	153	68 %	3573	3100	15 %
Sell/List Ratio	134 %	139 %		75 %	61 %	
Sales Dollars	\$247,076,844	\$124,943,262	98 %	\$3,349,923,234	\$2,564,155,039	31 %
Average Price / Unit	\$961,388	\$816,623	18 %	\$937,566	\$827,147	13 %
Price Ratio	100 %	98 %		99 %	98 %	
Days To Sell	32	56	-42 %	35	43	-19 %
Active Listings at Month End	250	511	-51 %			
Single Family - Resident	tial Waterfront					
Units Listed	5	11	-55 %	400	449	-11 %
Units Sold	17	7	143 %	279	188	48 %
Sell/List Ratio	340 %	64 %		70 %	42 %	
Sales Dollars	\$32,665,000	\$10,894,000	200 %	\$501,502,742	\$259,461,532	93 %
Average Price / Unit	\$1,921,471	\$1,556,286	23 %	\$1,797,501	\$1,380,115	30 %
Price Ratio	94 %	90 %		95 %	94 %	
Days To Sell	129	89	46 %	103	88	17 %
Active Listings at Month End	44	127	-65 %			
Single Family - Resident	tial Acreage					
Units Listed	12	16	-25 %	506	525	-4 %
Units Sold	16	25	-36 %	346	274	26 %
Sell/List Ratio	133 %	156 %		68 %	52 %	
Sales Dollars	\$8,851,900	\$29,079,380	-70 %	\$384,805,804	\$270,057,071	42 %
Average Price / Unit	\$553,244	\$1,163,175	-52 %	\$1,112,156	\$985,610	13 %
Price Ratio	92 %	97 %		97 %	96 %	
Days To Sell	59	94	-38 %	61	76	-20 %
Active Listings at Month End	62	104	-40 %			
Condo Apartment						
Units Listed	139	137	1 %	3996	3503	14 %
Units Sold	195	121	61 %	2403	2198	9 %
Sell/List Ratio	140 %	88 %		60 %	63 %	
Sales Dollars	\$94,635,812	\$58,818,173	61 %	\$1,164,094,944	\$1,025,842,000	13 %
Average Price / Unit	\$485,312	\$486,101	0 %	\$484,434	\$466,716	4 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	49	42	18 %	41	41	1 %
Active Listings at Month End	383	453	-15 %			



Includes All MLS® Property Types

		urrent Month		Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Row/Townhouse						
Units Listed	37	50	-26 %	1376	1360	1 %
Units Sold	57	43	33 %	1049	823	27 %
Sell/List Ratio	154 %	86 %		76 %	61 %	
Sales Dollars	\$38,852,095	\$23,876,745	63 %	\$643,585,518	\$493,536,495	30 %
Average Price / Unit	\$681,616	\$555,273	23 %	\$613,523	\$599,680	2 %
Price Ratio	99 %	99 %		99 %	99 %	
Days To Sell	40	52	-22 %	42	41	2 %
Active Listings at Month End	76	157	-52 %			
Half Duplex (Up and Dov	wn)					
Units Listed	2	0	%	10	4	150 %
Units Sold	0	0	%	7	1	600 %
Sell/List Ratio	%	%		70 %	25 %	
Sales Dollars	\$0	\$0	%	\$6,281,500	\$642,500	878 %
Average Price / Unit			%	\$897,357	\$642,500	40 %
Price Ratio	%	%		99 %	98 %	
Days To Sell			%	68	52	31 %
Active Listings at Month End	2	2	0 %			
Half Duplex (Side by Sid	de)					
Units Listed	12	4	200 %	210	114	84 %
Units Sold	18	5	260 %	154	73	111 %
Sell/List Ratio	150 %	125 %		73 %	64 %	
Sales Dollars	\$12,310,800	\$2,633,000	368 %	\$103,809,144	\$43,812,340	137 %
Average Price / Unit	\$683,933	\$526,600	30 %	\$674,085	\$600,169	12 %
Price Ratio	101 %	96 %		100 %	98 %	
Days To Sell	43	37	15 %	34	45	-24 %
Active Listings at Month End	23	6	283 %			
Half Duplex (Front and E	Back)					
Units Listed	2	1	100 %	28	37	-24 %
Units Sold	1	2	-50 %	22	24	-8 %
Sell/List Ratio	50 %	200 %		79 %	65 %	
Sales Dollars	\$415,000	\$1,576,500	-74 %	\$14,702,300	\$16,915,300	-13 %
Average Price / Unit	\$415,000	\$788,250	-47 %	\$668,286	\$704,804	-5 %
Price Ratio	98 %	95 %		99 %	98 %	
Days To Sell	155	43	260 %	35	40	-13 %
Active Listings at Month End	4	3	33 %			



		urrent Month			Year To Date	
	This Year	Last Year	% Change	This Year	Last Year	% Change
Recreational						
Units Listed	2	1	100 %	34	40	-15 %
Units Sold	3	1	200 %	20	19	5 %
Sell/List Ratio	150 %	100 %		59 %	48 %	
Sales Dollars	\$217,900	\$340,000	-36 %	\$3,730,800	\$2,561,600	46 %
Average Price / Unit	\$72,633	\$340,000	-79 %	\$186,540	\$134,821	38 %
Price Ratio	93 %	86 %		91 %	92 %	
Days To Sell	47	74	-36 %	169	82	105 %
Active Listings at Month End	9	14	-36 %			
Manufactured Home						
Units Listed	8	6	33 %	190	216	-12 %
Units Sold	9	11	-18 %	158	157	1 %
Sell/List Ratio	113 %	183 %		83 %	73 %	
Sales Dollars	\$2,280,400	\$1,657,150	38 %	\$39,010,897	\$32,565,487	20 %
Average Price / Unit	\$253,378	\$150,650	68 %	\$246,904	\$207,423	19 %
Price Ratio	97 %	93 %		96 %	95 %	
Days To Sell	52	82	-36 %	56	55	2 %
Active Listings at Month End	24	32	-25 %			
Residential Lots						
Units Listed	9	21	-57 %	312	395	-21 %
Units Sold	25	18	39 %	175	160	9 %
Sell/List Ratio	278 %	86 %		56 %	41 %	
Sales Dollars	\$11,425,000	\$4,369,100	161 %	\$84,725,512	\$50,683,430	67 %
Average Price / Unit	\$457,000	\$242,728	88 %	\$484,146	\$316,771	53 %
Price Ratio	95 %	96 %		97 %	95 %	
Days To Sell	136	233	-42 %	115	148	-22 %
Active Listings at Month End	80	158	-49 %			
Residential Lots - Water	rfront					
Units Listed	1	1	0 %	67	43	56 %
Units Sold	4	0	%	28	11	155 %
Sell/List Ratio	400 %	0 %		42 %	26 %	
Sales Dollars	\$1,994,900	\$0	%	\$20,875,425	\$6,296,944	232 %
Average Price / Unit	\$498,725		%	\$745,551	\$572,449	30 %
Price Ratio	95 %	%		95 %	95 %	
Days To Sell	109		%	135	292	-54 %
Active Listings at Month End	16	25	-36 %			



	C This Year	urrent Month Last Year	0/ Change	۱ This Year	% Change	
	inis rear	Last rear	% Change	This fear	Last Year	% Change
Residential Acreage						
Units Listed	5	4	25 %	143	150	-5 %
Units Sold	9	4	125 %	88	52	69 %
Sell/List Ratio	180 %	100 %		62 %	35 %	
Sales Dollars	\$4,093,000	\$1,877,500	118 %	\$53,324,050	\$25,894,000	106 %
Average Price / Unit	\$454,778	\$469,375	-3 %	\$605,955	\$497,962	22 %
Price Ratio	98 %	96 %		93 %	93 %	
Days To Sell	205	145	41 %	161	138	16 %
Active Listings at Month End	40	78	-49 %			
Residential Acreage - W	aterfront					
Units Listed	1	0	%	42	42	0 %
Units Sold	6	0	%	29	12	142 %
Sell/List Ratio	600 %	%		69 %	29 %	
Sales Dollars	\$3,750,000	\$0	%	\$21,247,682	\$19,040,000	12 %
Average Price / Unit	\$625,000		%	\$732,679	\$1,586,667	-54 %
Price Ratio	96 %	%		92 %	96 %	
Days To Sell	88		%	157	228	-31 %
Active Listings at Month End	19	28	-32 %			
Revenue - Duplex/Triple	×					
Units Listed	1	2	-50 %	54	48	13 %
Units Sold	2	5	-60 %	37	27	37 %
Sell/List Ratio	200 %	250 %		69 %	56 %	
Sales Dollars	\$3,230,000	\$5,187,000	-38 %	\$38,929,758	\$25,393,300	53 %
Average Price / Unit	\$1,615,000	\$1,037,400	56 %	\$1,052,156	\$940,493	12 %
Price Ratio	97 %	98 %		97 %	97 %	
Days To Sell	50	84	-40 %	47	54	-13 %
Active Listings at Month End	5	8	-38 %			
Revenue - Multi Units						
Units Listed	5	0	%	49	21	133 %
Units Sold	1	0	%	12	8	50 %
Sell/List Ratio	20 %	%		24 %	38 %	
Sales Dollars	\$2,950,000	\$0	%	\$20,250,000	\$11,503,000	76 %
Average Price / Unit	\$2,950,000		%	\$1,687,500	\$1,437,875	17 %
Price Ratio	82 %	%		91 %	94 %	
Days To Sell	118		%	74	66	13 %
Active Listings at Month End	20	5	300 %		-	



		urrent Month	a. a.		Year To Date	
	This Year	Last Year	% Change	This Year	Last Year	% Change
Revenue - Apartment Blo	ock					
Units Listed	0	1	-100 %	9	13	-31 %
Units Sold	0	2	-100 %	3	6	-50 %
Sell/List Ratio	%	200 %		33 %	46 %	
Sales Dollars	\$0	\$24,324,556	-100 %	\$8,498,900	\$36,704,556	-77 %
Average Price / Unit		\$12,162,278	%	\$2,832,967	\$6,117,426	-54 %
Price Ratio	%	95 %		93 %	94 %	
Days To Sell		133	%	128	91	42 %
Active Listings at Month End	0	4	-100 %			
Revenue - Commercial						
Units Listed	3	1	200 %	95	90	6 %
Units Sold	4	5	-20 %	25	33	-24 %
Sell/List Ratio	133 %	500 %		26 %	37 %	
Sales Dollars	\$4,145,800	\$3,706,000	12 %	\$24,010,250	\$25,209,120	-5 %
Average Price / Unit	\$1,036,450	\$741,200	40 %	\$960,410	\$763,913	26 %
Price Ratio	94 %	98 %		96 %	95 %	
Days To Sell	148	75	97 %	89	93	-4 %
Active Listings at Month End	42	40	5 %			
Revenue - Industrial						
Units Listed	2	0	%	12	2	500 %
Units Sold	1	0	%	9	1	800 %
Sell/List Ratio	50 %	%		75 %	50 %	
Sales Dollars	\$620,000	\$0	%	\$6,540,200	\$249,000	2527 %
Average Price / Unit	\$620,000		%	\$726,689	\$249,000	192 %
Price Ratio	98 %	%		98 %	100 %	
Days To Sell	39		%	90	21	328 %
Active Listings at Month End	8	1	700 %			
Business with Land & B	uilding					
Units Listed	1	1	0 %	45	52	-13 %
Units Sold	1	0	%	21	17	24 %
Sell/List Ratio	100 %	0 %		47 %	33 %	
Sales Dollars	\$625,000	\$0	%	\$34,303,992	\$9,842,125	249 %
Average Price / Unit	\$625,000		%	\$1,633,523	\$578,949	182 %
Price Ratio	104 %	%		92 %	102 %	
Days To Sell	50		%	152	139	9 %
Active Listings at Month End	5	29	-83 %			



	C This Year	urrent Month Last Year	% Change	۱ This Year	rear To Date Last Year	% Change
Danis de Carlo	Tills Teal	Last Teal	76 Change	Tilis Teal	Last Teal	76 Change
Business Only						
Units Listed	5	11	-55 %	100	150	-33 %
Units Sold	1	0	%	21	28	-25 %
Sell/List Ratio	20 %	0 %		21 %	19 %	
Sales Dollars	\$70,000	\$0	%	\$1,555,000	\$2,500,500	-38 %
Average Price / Unit	\$70,000		%	\$74,048	\$89,304	-17 %
Price Ratio	71 %	%		75 %	75 %	
Days To Sell	91		%	116	117	0 %
Active Listings at Month End	29	72	-60 %			
Motel/Hotel						
Units Listed	0	0	%	2	2	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	2	-100 %			
Lease - Office						
Units Listed	5	1	400 %	113	51	122 %
Units Sold	1	0	%	11	11	0 %
Sell/List Ratio	20 %	0 %		10 %	22 %	
Sales Dollars	\$17	\$0	%	\$178	\$212	-16 %
Average Price / Unit	\$17		%	\$16	\$19	-16 %
Price Ratio	101 %	%		125 %	%	
Days To Sell	74		%	156	172	-9 %
Active Listings at Month End	80	26	208 %			
Lease - Retail						
Units Listed	3	9	-67 %	68	49	39 %
Units Sold	2	0	%	19	11	73 %
Sell/List Ratio	67 %	0 %		28 %	22 %	
Sales Dollars	\$187,682	\$0	%	\$578,655	\$243	238285 %
Average Price / Unit	\$93,841		%	\$30,456	\$22	137912 %
Price Ratio	5325 %	%		10684 %	5 %	
Days To Sell	199		%	179	153	18 %
Active Listings at Month End	37	23	61 %			



	C This Year	urrent Month Last Year	% Change	Yo This Year	ear To Date Last Year	% Change
	inis rear	Last Year	% Change	inis year	Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	1	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
Lease - Industrial						
Units Listed	1	0	%	7	1	600 %
Units Sold	1	0	%	4	1	300 %
Sell/List Ratio	100 %	%		57 %	100 %	
Sales Dollars	\$13	\$0	%	\$54	\$9	483 %
Average Price / Unit	\$13		%	\$13	\$9	46 %
Price Ratio	100 %	%		96 %	%	
Days To Sell	17		%	160	45	255 %
Active Listings at Month End	5	0	%			
Lease - Other						
Units Listed	2	5	-60 %	55	52	6 %
Units Sold	0	0	%	2	15	-87 %
Sell/List Ratio	%	0 %		4 %	29 %	
Sales Dollars	\$0	\$0	%	\$30	\$298	-90 %
Average Price / Unit			%	\$15	\$20	-24 %
Price Ratio	%	%		%	%	
Days To Sell			%	61	188	-68 %
Active Listings at Month End	4	29	-86 %			
Commercial Land						
Units Listed	1	1	0 %	34	32	6 %
Units Sold	0	0	%	2	5	-60 %
Sell/List Ratio	%	0 %		6 %	16 %	
Sales Dollars	\$0	\$0	%	\$6,225,000	\$3,084,500	102 %
Average Price / Unit			%	\$3,112,500	\$616,900	405 %
Price Ratio	%	%		100 %	90 %	
Days To Sell			%	432	156	176 %
Active Listings at Month End	12	15	-20 %			



# **Monthly Comparative Activity By Property Type**

December 2020

	Current Month			Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Grand Totals						
Units Listed	456	394	16 %	12752	12552	2 %
Units Sold	631	402	57 %	8497	7255	17 %
Sell/List Ratio	138 %	102 %		67 %	58 %	
Sales Dollars	\$470,397,163	\$293,282,366	60 %	\$6,532,511,568	\$4,925,950,600	33 %
Average Price / Unit	\$745,479	\$729,558	2 %	\$768,802	\$678,973	13 %
Price Ratio	99 %	97 %		98 %	98 %	
Days To Sell	52	65	-21 %	47	50	-7 %
Active Listings at Month End	1279	1952	-34 %			

