

April 1, 2021

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#### The fast pace of Victoria real estate market surges on

A total of 1,173 properties sold in the Victoria Real Estate Board region this March, 92.9 per cent more than the 608 properties sold in March 2020 and 35.9 per cent more than the previous month of February. Sales of condominiums were up 111.8 per cent from March 2020 with 377 units sold. Sales of single family homes were up 88.2 per cent from March 2020 with 574 sold.

"Limited supply with overwhelming demand has been the story for the first quarter of 2021," said Victoria Real Estate Board President David Langlois. "This time last year was the beginning of the pandemic and most everything was shut down – so we cannot compare year over year numbers – but if we look at longer term trends, the average number of sales from the month of March in the past ten years before 2020 was 715 properties. Numbers from last month are close to the market trends we saw in 2016, but with an even greater imbalance in inventory due to a surge in consumer demand for homes in the Victoria area."

There were 1,310 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of March 2021, 41.8 per cent fewer properties than the total available at the end of March 2020 and 0.6 per cent properties fewer than the 1,318 active listings for sale at the end of February 2021.

"The underlying issue is a deficit in supply," explained Langlois. "Supply needs to be addressed by all levels of government and particularly by local governments which control land use policies and development processes. Equally important, governments need to ensure that measures they make to moderate the housing market do not exacerbate the problem by attempting to suppress demand by adding costs or qualification barriers. These sorts of measures raise the overall cost of housing and add even more challenges for first time buyers. We need to continue to push for both increased supply and sensible government policies around housing."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in March 2020 was \$879,600. The benchmark value for the same home in March 2021 increased by 10.1 per cent to \$968,700 a 2.2 per cent increase from the previous month of February. The MLS® HPI benchmark value for a condominium in the Victoria Core in March 2020 was \$531,800, while the benchmark value for the same condominium in March 2021 remained close to last year's value at \$529,100 a 0.5 per cent decrease.

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 1,409 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.



# March 2021 **Statistics Package for Media**

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

Sales by Property Type				TI	nis Mont	th					Last Mont	:h	Thi	s Month Las	t Year
				M	arch 202	21					February 20	021		March 202	0
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	552	48.0%	102.9%	\$1,181,265	1.8%	19.7%	\$1,025,000	4.8%	21.3%	373	\$1,160,541	\$978,000	272	\$986,602	\$845,000
Single Family Other Areas	22	29.4%	-33.3%	\$1,061,937	-9.2%	57.3%	\$885,654	-1.4%	47.6%	17	\$1,169,647	\$898,000	33	\$675,206	\$600,000
Single Family Total All Areas	574	47.2%	88.2%	\$1,176,691	1.4%	23.5%	\$1,022,000	7.0%	24.3%	390	\$1,160,938	\$955,000	305	\$952,910	\$822,000
Condo Apartment	377	30.0%	111.8%	\$554,137	2.1%	11.1%	\$486,250	6.9%	10.8%	290	\$542,564	\$454,900	178	\$498,990	\$438,700
Row/Townhouse	140	37.3%	79.5%	\$684,257	0.3%	15.0%	\$649,950	3.2%	12.0%	102	\$682,071	\$630,000	78	\$594,820	\$580,500
Manufactured Home	19	5.6%	26.7%	\$567,337	63.9%	192.2%	\$299,000	55.3%	75.9%	18	\$346,211	\$192,500	15	\$194,162	\$170,000
Total Residential	1,110	38.8%	92.7%							800			576		
Total Sales	1,173	35.9%	92.9%							863			608		
Active Listings	1,310	-0.6%	-41.8%						[	1,318		[	2,252		

#### Legend

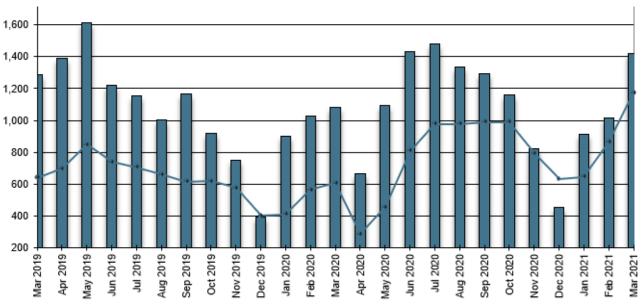
Lints: net number of listings sold
LM%: percentage change since Last Month
LY%: percentage change since This Month Last Year
Average\$; average selling price
Median\$: median selling price
Median\$: includes sales of residential property types
Total Sales: includes sales of all types on the market at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

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

Benchmark Home by	Mar 2021	Feb 2021	Mar 2020	Mar 2021	Feb 2021	Mar 2020	% Chg	% Chg
•			Benchmark					from
Property Type and Region		l	Price			l		
	Price	Price	Price	Index	Index	Index	Last Mth	Last Yr
Single Family: Greater Victoria	\$868,700	\$851,200	\$773,400	243.3	238.4	216.6	2.1%	12.3%
Single Family: Core	\$968,700	\$948,200	\$879,600	251.1	245.8	228.0	2.2%	10.1%
Single Family: Westshore	\$746,300	\$736,000	\$665,100	240.9	237.6	214.7	1.4%	12.2%
Single Family: Peninsula	\$931,300	\$912,700	\$794,600	239.8	235.0	204.6	2.0%	17.2%
01-4	#E04 C00	÷544.700	<b>#540.000</b>	255.0	252.4	254.0	4 20/	0.20/
Condo Apartment: Greater Victoria	\$521,600					254.9	1.3%	0.3%
Condo Apartment: Core	\$529,100	\$525,400	\$531,800	257.6	255.8	258.9	0.7%	(0.5%)
Condo Apartment: Westshore	\$439,500	\$423,500	\$416,300	252.0	242.8	238.7	3.8%	5.6%
Condo Apartment: Peninsula	\$494,400	\$477,600	\$499,000	244.0	235.7	246.3	3.5%	(0.9%)
Row/Townhouse: Greater Victoria	\$644,600	\$634,600	\$593,100	231.6	228.0	213.1	1.6%	8.7%
Row/Townhouse: Core	\$714,500	\$701,600	\$659,700	248.9	244.4	229.8	1.8%	8.3%
Row/Townhouse: Westshore	\$540,900	\$535,900	\$508,800	202.2	200.3	190.2	0.9%	6.3%
Row/Townhouse: Peninsula	\$638,900	\$619,900	\$571,100	245.1	237.8	219.1	3.1%	11.9%
	Bench	nmark Price:	the calculate	d MLS® HPI I	Benchmark Pri	ce for this Be	nchmark Ho	me
	Bench	mark Index:	the percenta	ge change in	this Benchma	rk Price since	January 2	005
Legend	% Chg fro	m Last Mth:	the percenta	ge change in	this Benchma	rk Price since	last month	
			the percenta					
	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





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.

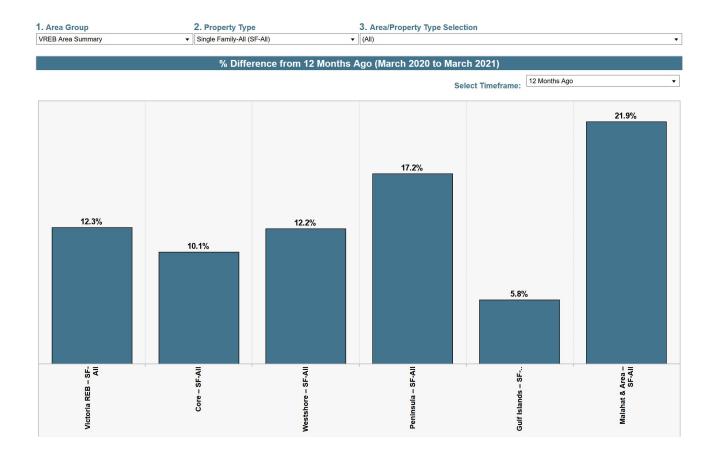
- below 10%, there is downward pressure on prices (buyers' market)
- above 25%, there is upward pressure on prices (sellers' market)
- in the 15-20% range, there is little pressure on prices either way (balanced market)



# MLS® HPI benchmark and value - Single Family Homes

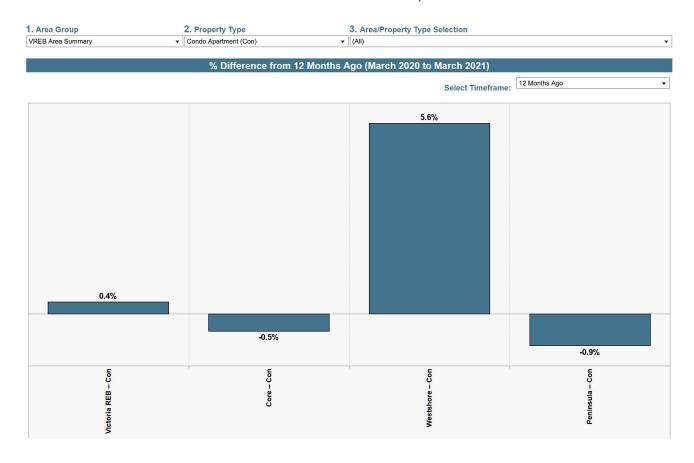
The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

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.





# MLS® HPI benchmark and value - Condominium / Apartments



Click here to learn more

#### 1. Area Group VREB District Summary

HPI or Benchmark Price
HPI
Benchmark Price

ValuePercent change

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

# 3. Area/Property Type Selection

Value or percent change

		Ben	chmark Price by	Timeframe and	d Property Type			
	March 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-AII	\$868,700	\$851,200	\$828,400	\$793,000	\$773,400	\$747,300	\$573,100	\$357,100
Victoria – SF-AII	\$930,700	\$918,500	\$885,100	\$864,300	\$841,300	\$836,500	\$643,700	\$370,800
Victoria West – SF-All	\$788,900	\$763,600	\$752,800	\$750,900	\$713,900	\$669,600	\$491,700	\$284,200
Oak Bay – SF-All	\$1,352,300	\$1,311,400	\$1,257,900	\$1,189,500	\$1,231,400	\$1,254,000	\$924,000	\$552,000
Esquimalt – SF-All	\$748,800	\$724,500	\$716,300	\$709,900	\$684,200	\$661,100	\$490,000	\$292,400
View Royal – SF-All	\$839,200	\$828,400	\$825,600	\$813,400	\$783,300	\$757,800	\$565,400	\$349,200
Saanich East – SF-All	\$989,000	\$970,500	\$925,100	\$875,800	\$895,500	\$898,700	\$688,800	\$394,500
Saanich West – SF-All	\$850,300	\$829,500	\$811,100	\$781,000	\$768,200	\$733,900	\$556,800	\$329,800
Sooke – SF-AII	\$642,100	\$635,500	\$640,500	\$607,200	\$563,400	\$505,700	\$373,100	\$265,000
Langford – SF-All	\$740,400	\$730,800	\$725,300	\$691,700	\$671,700	\$621,500	\$459,200	\$308,000
Metchosin – SF-All	\$1,015,900	\$1,023,700	\$1,022,300	\$960,800	\$981,300	\$930,800	\$646,200	\$455,400
Colwood – SF-AII	\$815,000	\$790,300	\$763,400	\$750,800	\$700,900	\$681,900	\$499,900	\$332,600
Highlands – SF-All	\$1,022,900	\$1,029,400	\$969,500	\$861,800	\$852,600	\$832,900	\$661,300	\$437,700
North Saanich – SF-All	\$1,102,300	\$1,077,400	\$1,066,700	\$991,200	\$946,400	\$957,600	\$720,700	\$487,300
Sidney – SF-All	\$766,900	\$733,800	\$741,500	\$701,700	\$660,200	\$676,000	\$503,700	\$321,400
Central Saanich – SF-All	\$923,200	\$922,200	\$871,100	\$830,800	\$768,300	\$743,700	\$578,400	\$357,000
ML Malahat & Area – SF-All	\$695,200	\$676,000	\$652,300	\$614,200	\$570,400	\$540,500	\$426,400	\$282,400
GI Gulf Islands – SF-All	\$576,200	\$550,600	\$534,300	\$535,400	\$544,800	\$440,100	\$355,300	\$291,500

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





Click here to learn more

## 1. Area Group

VREB District Summary

#### **HPI or Benchmark Price**

HPI

Benchmark Price

# 2. Property Type

Single Family-All (SF-All)

#### Value or percent change

Value

Percent change

### 3. Area/Property Type Selection

Αl

			HPI by Timef	rame and Prope	erty Type			
	March 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	243.3	238.4	232.0	222.1	216.6	209.3	160.5	100.0
Victoria – SF-AII	251.0	247.7	238.7	233.1	226.9	225.6	173.6	100.0
Victoria West – SF-All	277.6	268.7	264.9	264.2	251.2	235.6	173.0	100.0
Oak Bay – SF-All	245.0	237.6	227.9	215.5	223.1	227.2	167.4	100.0
Esquimalt – SF-All	256.1	247.8	245.0	242.8	234.0	226.1	167.6	100.0
View Royal – SF-All	240.3	237.2	236.4	232.9	224.3	217.0	161.9	100.0
Saanich East – SF-All	250.7	246.0	234.5	222.0	227.0	227.8	174.6	100.0
Saanich West – SF-All	257.8	251.5	245.9	236.8	232.9	222.5	168.8	100.0
Sooke – SF-All	242.3	239.8	241.7	229.1	212.6	190.8	140.8	100.0
Langford – SF-All	240.4	237.3	235.5	224.6	218.1	201.8	149.1	100.0
Metchosin – SF-All	223.1	224.8	224.5	211.0	215.5	204.4	141.9	100.0
Colwood – SF-All	245.0	237.6	229.5	225.7	210.7	205.0	150.3	100.0
Highlands – SF-All	233.7	235.2	221.5	196.9	194.8	190.3	151.1	100.0
North Saanich – SF-All	226.2	221.1	218.9	203.4	194.2	196.5	147.9	100.0
Sidney – SF-All	238.6	228.3	230.7	218.3	205.4	210.3	156.7	100.0
Central Saanich – SF-All	258.6	258.3	244.0	232.7	215.2	208.3	162.0	100.0
ML Malahat & Area – SF-All	246.2	239.4	231.0	217.5	202.0	191.4	151.0	100.0
GI Gulf Islands – SF-All	197.7	188.9	183.3	183.7	186.9	151.0	121.9	100.0

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





Click here to learn more

HPI or Benchmark Price
HPI
Benchmark Price

Value or percent change

Value
Percent change

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			
	March 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$521,600	\$514,700	\$505,900	\$502,600	\$519,800	\$487,800	\$329,700	\$203,900
Victoria – Con	\$482,200	\$476,700	\$469,800	\$467,500	\$493,900	\$467,100	\$305,700	\$191,500
Victoria West – Con	\$821,100	\$844,200	\$810,600	\$780,800	\$837,700	\$811,300	\$584,300	\$338,800
Oak Bay – Con	\$620,700	\$611,400	\$607,300	\$596,700	\$635,900	\$518,000	\$362,400	\$253,000
Esquimalt – Con	\$399,400	\$405,800	\$385,500	\$367,900	\$393,200	\$367,000	\$268,300	\$155,700
View Royal – Con	\$551,500	\$538,200	\$527,500	\$536,300	\$527,300	\$487,300	\$354,100	\$210,400
Saanich East – Con	\$466,700	\$462,500	\$456,700	\$454,000	\$456,500	\$416,300	\$285,700	\$169,700
Saanich West – Con	\$443,500	\$436,400	\$430,600	\$432,100	\$428,900	\$417,200	\$279,500	\$161,300
Langford – Con	\$443,800	\$427,300	\$424,900	\$432,100	\$417,300	\$392,500	\$275,600	\$176,600
Colwood – Con	\$443,800	\$429,500	\$426,800	\$432,100	\$433,100	\$390,400	\$279,600	\$171,400
Sidney – Con	\$498,300	\$482,300	\$473,400	\$464,500	\$501,800	\$464,900	\$300,900	\$202,500
Central Saanich – Con	\$479,200	\$459,100	\$456,800	\$448,400	\$487,600	\$462,700	\$317,400	\$205,300

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





Click here to learn more

HPI or Benchmark Price

HPI

Benchmark Price

Value or percent change

Value
Percent change

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			
	March 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	255.8	252.4	248.1	246.5	254.9	239.2	161.7	100.0
Victoria – Con	251.8	248.9	245.3	244.1	257.9	243.9	159.6	100.0
Victoria West – Con	242.4	249.2	239.3	230.5	247.3	239.5	172.5	100.0
Oak Bay – Con	245.3	241.6	240.0	235.8	251.3	204.7	143.2	100.0
Esquimalt – Con	256.5	260.6	247.6	236.3	252.5	235.7	172.3	100.0
View Royal – Con	262.1	255.8	250.7	254.9	250.6	231.6	168.3	100.0
Saanich East – Con	275.1	272.6	269.2	267.6	269.1	245.4	168.4	100.0
Saanich West – Con	275.0	270.6	267.0	267.9	265.9	258.7	173.3	100.0
Langford – Con	251.3	242.0	240.6	244.7	236.3	222.3	156.1	100.0
Colwood – Con	258.9	250.6	249.0	252.1	252.7	227.8	163.1	100.0
Sidney – Con	246.1	238.2	233.8	229.4	247.8	229.6	148.6	100.0
Central Saanich – Con	233.4	223.6	222.5	218.4	237.5	225.4	154.6	100.0

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





Click here to learn more

HPI or Benchmark Price
HPI
Benchmark Price

ValuePercent change

1. Area Group

VREB District Summary

2. Property Type
Townhouse (Twn)

3. Area/Property Type Selection

Value or percent change

Αll

		Ben	chmark Price by	Timeframe and	d Property Type			
	March 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$644,600	\$634,600	\$627,900	\$612,300	\$593,100	\$562,800	\$432,200	\$278,300
Victoria – Twn	\$708,000	\$700,000	\$704,600	\$672,300	\$652,500	\$592,400	\$443,600	\$287,700
Victoria West – Twn	\$767,300	\$760,900	\$747,000	\$711,100	\$673,200	\$632,400	\$444,000	\$247,600
Esquimalt – Twn	\$600,900	\$588,900	\$588,700	\$582,600	\$563,600	\$532,800	\$387,500	\$234,700
View Royal – Twn	\$689,200	\$688,200	\$676,200	\$642,000	\$626,000	\$600,000	\$433,600	\$250,100
Saanich East – Twn	\$768,200	\$745,000	\$739,800	\$725,900	\$703,000	\$668,800	\$505,600	\$322,600
Saanich West – Twn	\$620,300	\$597,100	\$598,500	\$599,500	\$585,400	\$559,000	\$418,800	\$266,600
Sooke – Twn	\$515,700	\$509,300	\$501,600	\$486,500	\$475,000	\$448,600	\$353,400	\$256,100
Langford – Twn	\$533,000	\$527,500	\$516,500	\$507,100	\$501,900	\$465,700	\$369,100	\$261,800
Colwood – Twn	\$651,800	\$652,100	\$636,700	\$621,300	\$631,400	\$588,500	\$453,400	\$334,600
Sidney – Twn	\$667,200	\$647,800	\$635,100	\$642,100	\$593,300	\$558,800	\$418,200	\$269,500
Central Saanich – Twn	\$590,200	\$572,300	\$564,400	\$566,900	\$534,000	\$494,900	\$377,000	\$245,700
ML Malahat & Area – Twn	\$655,300	\$652,400	\$638,400	\$582,000	\$532,900	\$505,100	\$388,000	\$241,900
GI Gulf Islands – Twn	\$724,300	\$725,400	\$728,300	\$632,300	\$500,300	\$500,800	\$366,200	\$266,100

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





Click here to learn more

# HPI or Benchmark Price HPI Benchmark Price

# Value or percent change Value Percent change

1. Area Group
VREB District Summary

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

			HPI by Timef	rame and Prope	erty Type			
	March 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	231.6	228.0	225.6	220.0	213.1	202.2	155.3	100.0
Victoria – Twn	246.1	243.3	244.9	233.7	226.8	205.9	154.2	100.0
Victoria West – Twn	309.9	307.3	301.7	287.2	271.9	255.4	179.3	100.0
Esquimalt – Twn	256.0	250.9	250.8	248.2	240.1	227.0	165.1	100.0
View Royal – Twn	275.6	275.2	270.4	256.7	250.3	239.9	173.4	100.0
Saanich East – Twn	238.1	230.9	229.3	225.0	217.9	207.3	156.7	100.0
Saanich West – Twn	232.7	224.0	224.5	224.9	219.6	209.7	157.1	100.0
Sooke – Twn	201.4	198.9	195.9	190.0	185.5	175.2	138.0	100.0
Langford – Twn	203.6	201.5	197.3	193.7	191.7	177.9	141.0	100.0
Colwood – Twn	194.8	194.9	190.3	185.7	188.7	175.9	135.5	100.0
Sidney – Twn	247.6	240.4	235.7	238.3	220.2	207.4	155.2	100.0
Central Saanich – Twn	240.2	232.9	229.7	230.7	217.3	201.4	153.4	100.0
ML Malahat & Area – Twn	270.9	269.7	263.9	240.6	220.3	208.8	160.4	100.0
GI Gulf Islands – Twn	272.2	272.6	273.7	237.6	188.0	188.2	137.6	100.0

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





Click here to learn more

1. Area Group VREB Area Summary HPI or Benchmark Price HPI

Benchmark Price

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

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

Adding labels

#### **Benchmark Price Performance over Time**

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

All values



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





Click here to learn more

1. Area Group VREB Area Summary

#### **HPI or Benchmark Price**

 $\bigcirc$  HPI

Benchmark Price

#### **Adding labels**

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

# 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.

Source: Victoria Real Estate Board

Benchmark
Descriptions



Click here to learn more

1. Area Group VREB Area Summary

# HPI or Benchmark Price HPI Benchmark Price

2. Property Type

Townhouse (Twn)

#### Adding labels

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

# 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.





Click here to learn more

1. Area Group VREB Area Summary HPI or Benchmark Price HPI

Benchmark Price

2. Property Type
Multiple values

Adding labels

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

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
Residential		
Single Family Detached		
Greater Victoria		
Victoria / Victoria West	65	\$86,785,108
Oak Bay	31	\$56,444,000
Esquimalt	16	\$16,011,750
View Royal	16	\$15,277,000
Saanich East	119	\$148,773,328
Saanich West	55	\$56,619,792
Central Saanich	20	\$27,672,000
North Saanich	24	\$38,582,350
Sidney	22	\$20,954,650
Highlands	4	\$3,815,700
Colwood	24	\$22,092,299
Langford	84	\$85,630,958
Metchosin	7	\$10,251,000
Sooke	38	\$33,241,335
Gulf Islands	27	\$29,907,000
Total Greater Victoria	552	\$652,058,270
Other Areas		
Malahat & Area	20	\$20,912,608
UpIsland / Mainland	2	\$2,450,000
Total Other Areas	22	\$23,362,608
<b>Total Single Family Detached</b>	574	\$675,420,878
<ul> <li>Condo Apartment</li> </ul>		
Greater Victoria		
Victoria / Victoria West	176	\$104,279,749
Oak Bay	12	\$9,063,900
Esquimalt	14	\$6,221,800
View Royal	16	\$8,971,570
Saanich East	38	\$18,500,450
Saanich West	21	\$9,437,900
Central Saanich	8	\$4,226,400
Sidney	24	\$14,551,100
Colwood	9	\$4,782,000
Langford	52	\$25,788,627
Sooke	6	\$2,761,077
Gulf Islands	1	\$325,000
Total Greater Victoria	377	\$208,909,573
Total Condo Apartment	377	\$208,909,573



Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria / Victoria West	28	\$21,525,795
Esquimalt	4	\$2,659,500
View Royal	5	\$3,728,800
Saanich East	20	\$15,590,828
Saanich West	5	\$3,758,349
Central Saanich	6	\$4,619,900
Sidney	5	\$3,611,500
Colwood	4	\$2,507,600
Langford	42	\$26,739,558
Sooke	16	\$8,866,595
Gulf Islands	5	\$2,187,600
Total Greater Victoria	140	\$95,796,025
Total Row/Townhouse	140	\$95,796,025
Manufactured Home		
Greater Victoria		
View Royal	2	\$534,000
Central Saanich	7	\$2,083,000
North Saanich	1	\$5,380,000
Sidney	3	\$1,477,000
Langford	2	\$445,900
Sooke	1	\$249,500
Total Greater Victoria	16	\$10,169,400
Other Areas	.5	Ţ. J, . J, . J
Malahat & Area	3	\$610,000
Total Other Areas	3	\$610,000
Total Manufactured Home	19	\$10,779,400
atal Danislantial	4446	
otal Residential	1110	\$990,905,876

Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	1	\$1,180,000
Oak Bay	2	\$1,850,000
Saanich East	2	\$3,550,000
North Saanich	1	\$690,000
Colwood	1	\$799,900
Langford	6	\$3,901,000
Sooke	7	\$4,572,500
Gulf Islands	25	\$10,711,200
<b>Total Greater Victoria</b>	45	\$27,254,600
Other Areas		
Malahat & Area	1	\$270,000
Total Other Areas	1	\$270,000
Total Lots & Acreage	46	\$27,524,600
Other Commercial Properties	17	\$19,124,617
<b>Grand Totals</b>	1173	\$1,037,555,093



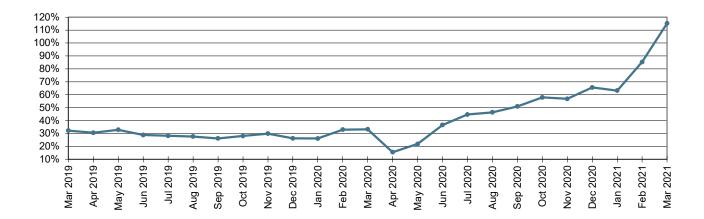
District	Units	Total Volume
Residential		
Single Family Detached		
Greater Victoria		
	co	£04 427 007
Victoria Victoria West	62	\$81,437,987
	2	\$1,847,121
Oak Bay	31 45	\$56,444,000 \$44,444,750
Esquimalt	15	\$14,411,750 \$45,077,000
View Royal	16	\$15,277,000
Saanich East	119	\$148,773,328
Saanich West	54	\$54,209,792
Central Saanich	19	\$22,122,000
North Saanich	20	\$25,331,600
Sidney	22	\$20,954,650
Highlands	4	\$3,815,700
Colwood	23	\$20,762,299
Langford	83	\$84,190,958
Metchosin	7	\$10,251,000
Sooke	36	\$29,311,335
Gulf Islands	22	\$22,656,000
Waterfront (all districts)	17	\$40,261,750
Total Greater Victoria	552	\$652,058,270
Other Areas		
Malahat & Area	18	\$17,592,708
Upisland / Mainland	1	\$750,000
Waterfront (all districts)	3	\$5,019,900
Total Other Areas	22	\$23,362,608
	574	
Total Single Family Detached	5/4	\$675,420,878
<ul> <li>Condo Apartment</li> </ul>		
Greater Victoria		
Victoria	145	\$82,676,449
Victoria West	22	\$16,938,800
Oak Bay	10	\$6,893,900
Esquimalt	13	\$5,663,800
View Royal	14	\$7,536,570
Saanich East	38	\$18,500,450
Saanich West	17	\$7,660,500
Central Saanich	7	\$3,691,400
Sidney	23	\$13,702,100
Colwood	9	\$4,782,000
Langford	52	\$25,788,627
Sooke	1	\$304,500
Gulf Islands	1	\$325,000
Waterfront (all districts)	25	\$14,445,477
Total Greater Victoria	377	\$208,909,573
Total Condo Apartment	377	\$208,909,573
• ***	-	. ,



District	Units	Total Volume
Row/Townhouse		
Greater Victoria		
Victoria	13	\$10,209,795
Victoria West	15	\$11,316,000
Esquimalt	4	\$2,659,500
View Royal	3	\$2,148,900
Saanich East	20	\$15,590,828
Saanich West	5	\$3,758,349
Central Saanich	5	\$3,589,900
Sidney	4	\$2,463,500
Colwood	4	\$2,507,600
Langford	42	\$26,739,558
Sooke	16	\$8,866,595
Gulf Islands	4	\$2,047,600
Waterfront (all districts)	5	\$3,897,900
Total Greater Victoria	140	\$95,796,025
Total Row/Townhouse	140	\$95,796,025
Manufactured Home		
Greater Victoria		
View Royal	2	\$534,000
Central Saanich	7	\$2,083,000
North Saanich	1	\$5,380,000
Sidney	3	\$1,477,000
Langford	2	\$445,900
Sooke	1	\$249,500
Total Greater Victoria	16	\$10,169,400
Other Areas		
Malahat & Area	3	\$610,000
Total Other Areas	3	\$610,000
Total Manufactured Home	19	\$10,779,400
otal Residential	1110	\$990,905,876

,		
District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	1	\$1,180,000
Oak Bay	2	\$1,850,000
Saanich East	2	\$3,550,000
North Saanich	1	\$690,000
Colwood	1	\$799,900
Langford	6	\$3,901,000
Sooke	7	\$4,572,500
Gulf Islands	25	\$10,711,200
Total Greater Victoria	45	\$27,254,600
Other Areas		
Malahat & Area	1	\$270,000
<b>Total Other Areas</b>	1	\$270,000
Total Lots & Acreage	46	\$27,524,600
Other Commercial Properties	17	\$19,124,617
Grand Totals	1173	\$1,037,555,093





#### 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)

	С	urrent Month		Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Single Family - Resident	tial					
Units Listed	567	419	35 %	1189	1085	10 %
Units Sold	468	259	81 %	1000	650	54 %
Sell/List Ratio	83 %	62 %		84 %	60 %	
Sales Dollars	\$527,624,057	\$224,462,392	135 %	\$1,123,145,392	\$564,232,854	99 %
Average Price / Unit	\$1,127,402	\$866,650	30 %	\$1,123,145	\$868,051	29 %
Price Ratio	105 %	99 %		103 %	98 %	
Days To Sell	15	29	-50 %	23	42	-46 %
Active Listings at Month End	292	619	-53 %			
Single Family - Resident	tial Waterfront					
Units Listed	31	44	-30 %	83	110	-25 %
Units Sold	20	13	54 %	61	41	49 %
Sell/List Ratio	65 %	30 %		73 %	37 %	
Sales Dollars	\$45,281,650	\$32,164,888	41 %	\$127,827,550	\$70,723,263	81 %
Average Price / Unit	\$2,264,083	\$2,474,222	-8 %	\$2,095,534	\$1,724,958	21 %
Price Ratio	99 %	94 %		97 %	94 %	
Days To Sell	46	136	-66 %	79	110	-28 %
Active Listings at Month End	46	148	-69 %			
Single Family - Resident	tial Acreage					
Units Listed	61	49	24 %	120	104	15 %
Units Sold	42	19	121 %	94	54	74 %
Sell/List Ratio	69 %	39 %		78 %	52 %	
Sales Dollars	\$61,166,808	\$22,987,325	166 %	\$151,106,608	\$60,011,625	152 %
Average Price / Unit	\$1,456,353	\$1,209,859	20 %	\$1,607,517	\$1,111,326	45 %
Price Ratio	102 %	97 %		100 %	96 %	
Days To Sell	51	101	-49 %	63	99	-36 %
Active Listings at Month End	61	102	-40 %			
Condo Apartment						
Units Listed	419	335	25 %	1098	948	16 %
Units Sold	377	178	112 %	883	471	87 %
Sell/List Ratio	90 %	53 %		80 %	50 %	
Sales Dollars	\$208,909,573	\$88,820,201	135 %	\$472,203,604	\$233,832,725	102 %
Average Price / Unit	\$554,137	\$498,990	11 %	\$534,772	\$496,460	8 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	29	31	-8 %	33	37	-12 %
Active Listings at Month End	385	590	-35 %			

		Current Month This Year Last Year % Change		Year To Date		
	inis Year	Last Year	% Change	This Year	Last Year	% Change
Row/Townhouse						
Units Listed	157	101	55 %	390	341	14 %
Units Sold	140	78	79 %	307	206	49 %
Sell/List Ratio	89 %	77 %		79 %	60 %	
Sales Dollars	\$95,796,025	\$46,395,987	106 %	\$207,444,696	\$123,362,754	68 %
Average Price / Unit	\$684,257	\$594,820	15 %	\$675,716	\$598,848	13 %
Price Ratio	102 %	99 %		102 %	99 %	
Days To Sell	24	29	-19 %	29	47	-38 %
Active Listings at Month End	114	193	-41 %			
Half Duplex (Up and Dov	wn)					
Units Listed	4	1	300 %	6	2	200 %
Units Sold	2	0	%	4	1	300 %
Sell/List Ratio	50 %	0 %		67 %	50 %	
Sales Dollars	\$2,438,900	\$0	%	\$4,573,900	\$321,000	1325 %
Average Price / Unit	\$1,219,450		%	\$1,143,475	\$321,000	256 %
Price Ratio	105 %	%		101 %	94 %	
Days To Sell	12		%	17	64	-74 %
Active Listings at Month End	2	2	0 %			
Half Duplex (Side by Sid	de)					
Units Listed	37	13	185 %	85	27	215 %
Units Sold	31	8	288 %	72	13	454 %
Sell/List Ratio	84 %	62 %		85 %	48 %	
Sales Dollars	\$27,697,692	\$5,136,000	439 %	\$54,363,755	\$8,400,000	547 %
Average Price / Unit	\$893,474	\$642,000	39 %	\$755,052	\$646,154	17 %
Price Ratio	105 %	99 %		104 %	99 %	
Days To Sell	17	17	-2 %	25	30	-17 %
Active Listings at Month End	22	15	47 %			
Half Duplex (Front and E	Back)					
Units Listed	7	0	%	12	4	200 %
Units Sold	1	0	%	7	4	75 %
Sell/List Ratio	14 %	%		58 %	100 %	
Sales Dollars	\$1,020,000	\$0	%	\$6,112,350	\$2,525,400	142 %
Average Price / Unit	\$1,020,000		%	\$873,193	\$631,350	38 %
Price Ratio	105 %	%		100 %	99 %	
Days To Sell	20		%	22	42	-48 %
Active Listings at Month End	6	2	200 %			

	Co This Year	urrent Month Last Year	% Change	Y This Year	ear To Date Last Year	% Change
<b>-</b>	This fear	Last fear	% Change	This fear	Last fear	% Change
Recreational						
Units Listed	2	3	-33 %	7	6	17 %
Units Sold	1	0	%	8	2	300 %
Sell/List Ratio	50 %	0 %		114 %	33 %	
Sales Dollars	\$39,000	\$0	%	\$1,152,000	\$98,500	1070 %
Average Price / Unit	\$39,000		%	\$144,000	\$49,250	192 %
Price Ratio	98 %	%		96 %	90 %	
Days To Sell	257		%	455	251	81 %
Active Listings at Month End	8	15	-47 %			
Manufactured Home						
Units Listed	31	18	72 %	61	53	15 %
Units Sold	19	15	27 %	46	35	31 %
Sell/List Ratio	61 %	83 %		75 %	66 %	
Sales Dollars	\$10,779,400	\$2,912,425	270 %	\$19,985,701	\$6,464,225	209 %
Average Price / Unit	\$567,337	\$194,162	192 %	\$434,472	\$184,692	135 %
Price Ratio	102 %	95 %		99 %	95 %	
Days To Sell	37	71	-48 %	47	69	-31 %
Active Listings at Month End	28	32	-13 %			
Residential Lots						
Units Listed	26	20	30 %	70	78	-10 %
Units Sold	24	13	85 %	80	40	100 %
Sell/List Ratio	92 %	65 %		114 %	51 %	
Sales Dollars	\$11,711,700	\$8,458,900	38 %	\$36,649,195	\$19,439,374	89 %
Average Price / Unit	\$487,988	\$650,685	-25 %	\$458,115	\$485,984	-6 %
Price Ratio	102 %	101 %		99 %	101 %	
Days To Sell	87	103	-16 %	116	155	-26 %
Active Listings at Month End	43	122	-65 %			
Residential Lots - Water	front					
Units Listed	0	8	-100 %	11	23	-52 %
Units Sold	5	0	%	16	2	700 %
Sell/List Ratio	%	0 %		145 %	9 %	
Sales Dollars	\$2,418,900	\$0	%	\$8,354,795	\$1,603,125	421 %
Average Price / Unit	\$483,780		%	\$522,175	\$801,563	-35 %
Price Ratio	95 %	%		97 %	89 %	
Days To Sell	21		%	218	500	-56 %
Active Listings at Month End	8	34	-76 %			

	C This Year	urrent Month Last Year	% Change	۱ This Year	/ear To Date Last Year	% Change
Deatherstal Assessed	IIIIS Teal	Last rear	% Change	Tills Teal	Last Teal	% Change
Residential Acreage						
Units Listed	12	13	-8 %	33	45	-27 %
Units Sold	8	7	14 %	29	16	81 %
Sell/List Ratio	67 %	54 %		88 %	36 %	
Sales Dollars	\$5,959,000	\$2,355,500	153 %	\$16,951,780	\$10,594,500	60 %
Average Price / Unit	\$744,875	\$336,500	121 %	\$584,544	\$662,156	-12 %
Price Ratio	100 %	95 %		98 %	94 %	
Days To Sell	101	122	-18 %	105	125	-16 %
Active Listings at Month End	35	79	-56 %			
Residential Acreage - W	/aterfront					
Units Listed	3	6	-50 %	8	12	-33 %
Units Sold	9	1	800 %	15	5	200 %
Sell/List Ratio	300 %	17 %		188 %	42 %	
Sales Dollars	\$7,435,000	\$3,500,082	112 %	\$11,170,000	\$5,269,082	112 %
Average Price / Unit	\$826,111	\$3,500,082	-76 %	\$744,667	\$1,053,816	-29 %
Price Ratio	94 %	83 %		95 %	87 %	
Days To Sell	291	312	-7 %	264	138	91 %
Active Listings at Month End	11	26	-58 %			
Revenue - Duplex/Triple	ex					
Units Listed	15	4	275 %	30	15	100 %
Units Sold	9	6	50 %	15	11	36 %
Sell/List Ratio	60 %	150 %		50 %	73 %	
Sales Dollars	\$10,152,771	\$5,886,950	72 %	\$17,735,671	\$10,557,950	68 %
Average Price / Unit	\$1,128,086	\$981,158	15 %	\$1,182,378	\$959,814	23 %
Price Ratio	104 %	95 %		102 %	97 %	
Days To Sell	12	22	-44 %	17	39	-56 %
Active Listings at Month End	10	5	100 %			
Revenue - Multi Units						
Units Listed	9	4	125 %	20	8	150 %
Units Sold	6	0	%	12	0	%
Sell/List Ratio	67 %	0 %		60 %	0 %	
Sales Dollars	\$14,717,500	\$0	%	\$27,169,500	\$0	%
Average Price / Unit	\$2,452,917		%	\$2,264,125		%
Price Ratio	92 %	%		96 %	%	
Days To Sell	34		%	53		%
Active Listings at Month End	17	11	55 %			

	Character This Year	urrent Month Last Year	% Change	Y This Year	ear To Date Last Year	% Change
Davience Anastroant Discl		Last Teal	70 Change	Tilis Teal	Last Teal	76 Change
Revenue - Apartment Block			0/	_		
Units Listed	0	0	%	0	4	-100 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		%	25 %	
Sales Dollars	\$0	\$0	%	\$0	\$5,600,000	-100 %
Average Price / Unit			%		\$5,600,000	%
Price Ratio	%	%		%	95 %	
Days To Sell			%		114	%
Active Listings at Month End	0	5	-100 %			
Revenue - Commercial						
Units Listed	5	8	-38 %	15	20	-25 %
Units Sold	3	4	-25 %	5	7	-29 %
Sell/List Ratio	60 %	50 %		33 %	35 %	
Sales Dollars	\$3,567,000	\$3,621,000	-1 %	\$8,082,756	\$5,525,900	46 %
Average Price / Unit	\$1,189,000	\$905,250	31 %	\$1,616,551	\$789,414	105 %
Price Ratio	97 %	94 %		99 %	95 %	
Days To Sell	224	119	88 %	152	101	51 %
Active Listings at Month End	32	40	-20 %			
Revenue - Industrial						
Units Listed	1	0	%	10	1	900 %
Units Sold	0	0	%	6	0	%
Sell/List Ratio	%	%		60 %	0 %	
Sales Dollars	\$0	\$0	%	\$7,886,668	\$0	%
Average Price / Unit			%	\$1,314,445		%
Price Ratio	%	%		97 %	%	
Days To Sell			%	47		%
Active Listings at Month End	9	1	800 %			
Business with Land & Build	ding					
Units Listed	0	6	-100 %	2	24	-92 %
Units Sold	0	2	-100 %	0	7	-100 %
Sell/List Ratio	%	33 %		0 %	29 %	
Sales Dollars	\$0	\$496,961	-100 %	\$0	\$9,977,961	-100 %
Average Price / Unit		\$248,480	%		\$1,425,423	%
Price Ratio	%	104 %		%	90 %	
Days To Sell		46	%		198	%
Active Listings at Month End	4	33	-88 %			



	C This Year	current Month Last Year	% Change	This Year	ear To Date Last Year	% Change
Business Only						
Units Listed	9	13	-31 %	24	42	-43 %
Units Sold	2	4	-50 %	5	9	-44 %
Sell/List Ratio	22 %	31 %		21 %	21 %	
Sales Dollars	\$840,000	\$685,000	23 %	\$1,331,500	\$1,001,000	33 %
Average Price / Unit	\$420,000	\$171,250	145 %	\$266,300	\$111,222	139 %
Price Ratio	93 %	90 %		89 %	87 %	
Days To Sell	134	102	31 %	165	107	55 %
Active Listings at Month End	35	64	-45 %			
Motel/Hotel						
Units Listed	0	1	-100 %	0	2	-100 %
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	4	-100 %			
Lease - Office						
Units Listed	10	0	%	35	10	250 %
Units Sold	5	0	%	7	2	250 %
Sell/List Ratio	50 %	%		20 %	20 %	
Sales Dollars	\$95	\$0	%	\$1,869	\$40	4573 %
Average Price / Unit	\$19		%	\$267	\$20	1235 %
Price Ratio	98 %	%		96 %	%	
Days To Sell	139		%	115	402	-71 %
Active Listings at Month End	77	26	196 %			
Lease - Retail						
Units Listed	7	4	75 %	23	13	77 %
Units Sold	1	1	0 %	8	5	60 %
Sell/List Ratio	14 %	25 %		35 %	38 %	
Sales Dollars	\$22	\$42	-48 %	\$8,412	\$101	8242 %
Average Price / Unit	\$22	\$42	-48 %	\$1,051	\$20	5114 %
Price Ratio	92 %	%		92 %	%	
Days To Sell	141	29	386 %	145	286	-49 %
Active Listings at Month End	41	25	64 %			



	Current Month			Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
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	2	0	%	8	0	%
Units Sold	0	0	% %	0	0	%
Sell/List Ratio	%	%	70	0 %	%	70
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit	ΨΟ	ΨΟ	%	ΨΟ	ΨΟ	%
Price Ratio	%	%	70	%	%	70
Days To Sell	70	70	%	70	70	%
Active Listings at Month End	9	0	%			70
-	3	Ü	70			
Lease - Other						
Units Listed	1	12	-92 %	1	26	-96 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	5	43	-88 %			
Commercial Land						
Units Listed	3	2	50 %	4	9	-56 %
Units Sold	0	0	%	2	0	%
Sell/List Ratio	%	0 %		50 %	0 %	
Sales Dollars	\$0	\$0	%	\$2,312,500	\$0	%
Average Price / Unit			%	\$1,156,250		%
Price Ratio	%	%		88 %	%	
Days To Sell			%	529		%
Active Listings at Month End	10	16	-38 %			

# **Monthly Comparative Activity By Property Type**

**March 2021** 

Produced: 01-Apr-2021

Includes All MLS® Property Types

	Current Month			Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Grand Totals						
Units Listed	1419	1084	31 %	3345	3012	11 %
Units Sold	1173	608	93 %	2682	1582	70 %
Sell/List Ratio	83 %	56 %		80 %	53 %	
Sales Dollars	\$1,037,555,093	\$447,883,653	132 %	\$2,305,570,202	\$1,139,541,378	102 %
Average Price / Unit	\$884,531	\$736,651	20 %	\$859,646	\$720,317	19 %
Price Ratio	103 %	98 %		101 %	98 %	
Days To Sell	28	39	-28 %	39	53	-26 %
Active Listings at Month End	1310	2252	-42 %			

