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May 3, 2021

Housing in Greater Victoria remains in high demand

"Comparing last year's April market to 2021 does not provide us any real insight into long term market trends," said Victoria Real Estate Board President David Langlois. "Instead of comparing to last year's numbers, we need to look at years before the pandemic to see how April 2021 compares to average. In the most recent five years pre-pandemic, the average number of sales in the month of April was 896. April 2016 holds the record for sales with 1,286 properties sold. The five-year average for active listings was 2,596, so we sit at more than one thousand homes fewer than a recent average level of inventory."

A total of 1,116 properties sold in the Victoria Real Estate Board region this April, 288.9 per cent more than the 287 properties sold in April 2020, but 4.9 per cent fewer than the previous month of March. Sales of condominiums were up 353.4 per cent from April 2020 with 331 units sold. 12.2 per cent fewer condominiums sold in April 2021 than in the previous month of March. Sales of single family homes were up 246 per cent from April 2020 with 564 sold. 1.7 per cent fewer single family homes sold in April 2021 than in the previous month of March.

There were 1,454 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of April 2021, 36.9 per cent fewer properties than the total available at the end of April 2020 and 11 per cent more than the 1,310 active listings for sale at the end of March 2021.

"We've seen an imbalance in our market for a quite a few months," explained Langlois. "Our market is based on supply and demand and there is a disconnect right now with record low supply and high demand. Unfortunately, our housing supply is not as elastic as market demand is. Desire for homes in a certain market can erupt quickly, while building homes takes years. These realities make it hard to bring our market into balance. Efforts by government to dampen demand by making home ownership more expensive through taxes and borrowing limitations do not bring balance. Municipal governments adding costs and time delays to new developments do not bring balance. A commitment to developing our communities over the long term may."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in April 2020 was \$884,600. The benchmark value for the same home in April 2021 increased by 12.6 per cent to \$996,500, a 2.9 per cent increase from the previous month of March. The MLS® HPI benchmark value for a condominium in the Victoria Core in April 2020 was \$533,600, while the benchmark value for the same condominium in April 2021 was \$547,600, a 2.6 per cent increase.

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 1,417 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.



## **April 2021 Statistics Package for Media**

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

Sales by Property Type				TI	his Mont	h					Last Mont	th	Thi	s Month Las	t Year
				Δ	pril 2021	1					March 202	21		April 2020	)
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	543	-1.6%	274.5%	\$1,144,729	-3.1%	30.0%	\$1,008,000	-1.7%	26.8%	552	\$1,181,265	\$1,025,000	145	\$880,851	\$795,000
Single Family Other Areas	21	-4.5%	16.7%	\$1,000,395	-5.8%	42.1%	\$917,500	3.6%	47.8%	22	\$1,061,937	\$885,654	18	\$703,854	\$620,966
Single Family Total All Areas	564	-1.7%	246.0%	\$1,139,355	-3.2%	32.3%	\$1,001,000	-2.1%	29.2%	574	\$1,176,691	\$1,022,000	163	\$861,305	\$775,000
Condo Apartment	331	-12.2%	353.4%	\$534,021	-3.6%	26.7%	\$489,000	0.6%	19.3%	377	\$554,137	\$486,250	73	\$421,512	\$410,000
Row/Townhouse	135	-3.6%	321.9%	\$712,261	4.1%	18.9%	\$690,000	6.2%	19.3%	140	\$684,257	\$649,950	32	\$599,066	\$578,500
Manufactured Home	23	21.1%	228.6%	\$319,900	-43.6%	42.9%	\$335,000	12.0%	179.2%	19	\$567,337	\$299,000	7	\$223,857	\$120,000
Total Residential	1,053	-5.1%	282.9%							1,110			275		
Total Sales	1,116	-4.9%	288.9%							1,173			287		
Active Listings	1,454	11.0%	-36.9%						[	1,310		[	2,305		

#### Legend

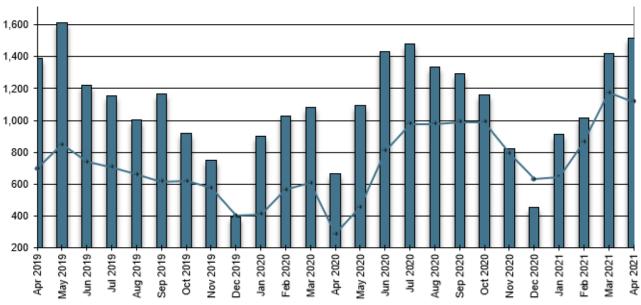
Legend
Units: net number of listings sold
LM%: percentage change since Last Month
LY%: percentage change since This Month Last Year
Average\$: average selling price
Median\$: median selling price
Total Residential: includes sales of residential property types
Total Sales: includes sales of all types 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	Apr 2021	Mar 2021	Apr 2020	Apr 2021	Mar 2021	Apr 2020	% Chg	% Chg
Property Type and Region	Benchmark	Benchmark	Benchmark	Benchmark	Benchmark	Benchmark	from	from
	Price	Price	Price	Index	Index	Index	Last Mth	Last Yr
Single Family: Greater Victoria	\$897,600	\$868,700	\$775,900	251.4	243.3	217.3	3.3%	15.7%
Single Family: Core	\$996,500	\$968,700	\$884,600	258.3	251.1	229.3	2.9%	12.6%
Single Family: Westshore	\$768,900	\$746,300	\$660,800	248.2	240.9	213.3	3.0%	16.4%
Single Family: Peninsula	\$981,400	\$931,300	\$813,600	252.7	239.8	209.5	5.4%	20.6%
Condo Apartment: Greater Victoria	\$540,400	\$521,600	\$521,400	265.0	255.8	255.7	3.6%	3.6%
Condo Apartment: Core	\$547,600	\$529,100	\$533,600	266.6	257.6	259.8	3.5%	2.6%
Condo Apartment: Westshore	\$463,200	\$439,500	\$417,900	265.6	252.0	239.6	5.4%	10.8%
Condo Apartment: Peninsula	\$501,300	\$494,400	\$501,900	247.4	244.0	247.7	1.4%	(0.1%)
Row/Townhouse: Greater Victoria	\$669,900	\$644,600	\$597,000	240.7	231.6	214.5	3.9%	12.2%
Row/Townhouse: Core	\$735,200	\$714,500	\$661,700	256.1	248.9	230.5	2.9%	11.1%
Row/Townhouse: Westshore	\$569,300	\$540,900	\$514,200	212.8	202.2	192.2	5.3%	10.7%
Row/Townhouse: Peninsula	\$670,700	\$638,900	\$570,400	257.3	245.1	218.8	5.0%	17.6%
	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 20	005
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





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.

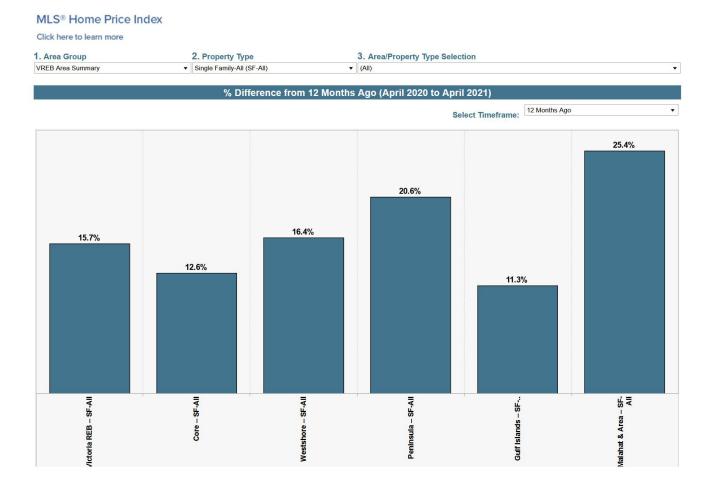
- below 10%, there is downward pressure on prices (buyers' market)
- above 25%, there is upward pressure on prices (sellers' market)
- in the 15-20% range, there is little pressure on prices either way (balanced market)



## MLS® HPI benchmark and value - Single Family Homes

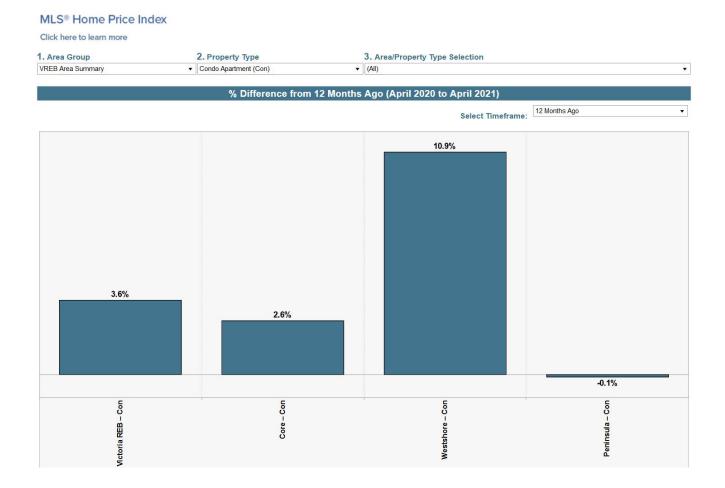
The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

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

Value Percent change

Value or percent change

## 2. Property Type

Single Family-All (SF-All)

## 3. Area/Property Type Selection

		Ben	chmark Price by	Timeframe and	d Property Type			
	April 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	\$897,600	\$868,700	\$839,800	\$795,200	\$775,900	\$755,500	\$590,200	\$357,100
Victoria – SF-AII	\$950,700	\$930,700	\$905,800	\$865,800	\$842,800	\$832,100	\$669,700	\$370,800
Victoria West – SF-All	\$846,900	\$788,900	\$779,600	\$749,400	\$723,300	\$670,700	\$506,700	\$284,200
Oak Bay – SF-All	\$1,386,000	\$1,352,300	\$1,262,300	\$1,188,900	\$1,229,200	\$1,302,100	\$968,100	\$552,000
Esquimalt – SF-All	\$792,400	\$748,800	\$736,800	\$710,800	\$692,700	\$659,600	\$507,000	\$292,400
View Royal – SF-All	\$873,400	\$839,200	\$847,600	\$796,600	\$783,300	\$768,000	\$578,700	\$349,200
Saanich East – SF-All	\$1,016,700	\$989,000	\$941,700	\$880,600	\$897,900	\$907,000	\$713,300	\$394,500
Saanich West – SF-All	\$873,400	\$850,300	\$826,200	\$778,100	\$783,400	\$740,500	\$573,600	\$329,800
Sooke – SF-AII	\$672,600	\$642,100	\$640,800	\$607,400	\$555,700	\$521,600	\$377,600	\$265,000
Langford – SF-All	\$757,600	\$740,400	\$728,700	\$698,200	\$667,100	\$632,000	\$465,700	\$308,000
Metchosin – SF-All	\$1,038,300	\$1,015,900	\$1,022,300	\$968,100	\$960,400	\$944,900	\$655,300	\$455,400
Colwood – SF-AII	\$840,600	\$815,000	\$768,400	\$737,100	\$702,200	\$686,200	\$511,600	\$332,600
Highlands – SF-All	\$1,047,400	\$1,022,900	\$997,500	\$884,600	\$871,400	\$860,100	\$678,900	\$437,700
North Saanich – SF-All	\$1,167,600	\$1,102,300	\$1,077,000	\$1,010,700	\$974,600	\$982,900	\$736,800	\$487,300
Sidney – SF-All	\$824,800	\$766,900	\$737,400	\$710,400	\$676,600	\$694,900	\$513,000	\$321,400
Central Saanich – SF-All	\$953,600	\$923,200	\$892,500	\$840,800	\$782,200	\$757,200	\$584,400	\$357,000
ML Malahat & Area – SF-All	\$729,700	\$695,200	\$661,000	\$618,100	\$581,700	\$534,300	\$438,200	\$282,400
GI Gulf Islands – SF-All	\$583,200	\$576,200	\$548,600	\$531,400	\$524,100	\$451,800	\$366,700	\$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

ΑII

			HPI by Timef	rame and Prope	erty Type			
	April 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	251.4	243.3	235.2	222.7	217.3	211.6	165.3	100.0
Victoria – SF-All	256.4	251.0	244.3	233.5	227.3	224.4	180.6	100.0
Victoria West – SF-All	298.0	277.6	274.3	263.7	254.5	236.0	178.3	100.0
Oak Bay – SF-All	251.1	245.0	228.7	215.4	222.7	235.9	175.4	100.0
Esquimalt – SF-All	271.0	256.1	252.0	243.1	236.9	225.6	173.4	100.0
View Royal – SF-All	250.1	240.3	242.7	228.1	224.3	219.9	165.7	100.0
Saanich East – SF-All	257.7	250.7	238.7	223.2	227.6	229.9	180.8	100.0
Saanich West – SF-All	264.8	257.8	250.5	235.9	237.5	224.5	173.9	100.0
Sooke – SF-All	253.8	242.3	241.8	229.2	209.7	196.8	142.5	100.0
Langford – SF-All	246.0	240.4	236.6	226.7	216.6	205.2	151.2	100.0
Metchosin – SF-All	228.0	223.1	224.5	212.6	210.9	207.5	143.9	100.0
Colwood – SF-All	252.7	245.0	231.0	221.6	211.1	206.3	153.8	100.0
Highlands – SF-All	239.3	233.7	227.9	202.1	199.1	196.5	155.1	100.0
North Saanich – SF-All	239.6	226.2	221.0	207.4	200.0	201.7	151.2	100.0
Sidney – SF-All	256.6	238.6	229.4	221.0	210.5	216.2	159.6	100.0
Central Saanich – SF-All	267.1	258.6	250.0	235.5	219.1	212.1	163.7	100.0
ML Malahat & Area – SF-All	258.4	246.2	234.1	218.9	206.0	189.2	155.2	100.0
GI Gulf Islands – SF-All	200.1	197.7	188.2	182.3	179.8	155.0	125.8	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			
	April 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$540,400	\$521,600	\$509,000	\$504,500	\$521,400	\$494,300	\$335,200	\$203,900
Victoria – Con	\$504,100	\$482,200	\$466,100	\$464,000	\$497,900	\$478,200	\$314,500	\$191,500
Victoria West – Con	\$847,900	\$821,100	\$833,300	\$808,600	\$836,000	\$820,800	\$580,600	\$338,800
Oak Bay – Con	\$599,000	\$620,700	\$611,900	\$595,900	\$639,400	\$528,600	\$361,900	\$253,000
Esquimalt – Con	\$417,000	\$399,400	\$398,800	\$384,800	\$393,000	\$368,400	\$273,300	\$155,700
View Royal – Con	\$578,800	\$551,500	\$530,800	\$538,200	\$527,100	\$494,400	\$352,600	\$210,400
Saanich East – Con	\$473,800	\$466,700	\$464,700	\$454,800	\$455,700	\$414,800	\$285,900	\$169,700
Saanich West – Con	\$455,600	\$443,500	\$437,400	\$434,300	\$426,900	\$411,600	\$285,200	\$161,300
Langford – Con	\$467,800	\$443,800	\$421,700	\$435,800	\$418,000	\$396,100	\$273,500	\$176,600
Colwood – Con	\$465,700	\$443,800	\$424,700	\$437,800	\$439,300	\$395,800	\$279,200	\$171,400
Sidney – Con	\$505,200	\$498,300	\$488,200	\$464,900	\$504,600	\$476,700	\$313,100	\$202,500
Central Saanich – Con	\$487,000	\$479,200	\$467,100	\$447,600	\$491,700	\$477,700	\$327,900	\$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			
	April 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	265.0	255.8	249.6	247.4	255.7	242.4	164.4	100.0
Victoria – Con	263.2	251.8	243.4	242.3	260.0	249.7	164.2	100.0
Victoria West – Con	250.3	242.4	246.0	238.7	246.8	242.3	171.4	100.0
Oak Bay – Con	236.7	245.3	241.8	235.5	252.7	208.9	143.0	100.0
Esquimalt – Con	267.8	256.5	256.1	247.1	252.4	236.6	175.5	100.0
View Royal – Con	275.1	262.1	252.3	255.8	250.5	235.0	167.6	100.0
Saanich East – Con	279.3	275.1	273.9	268.1	268.6	244.5	168.5	100.0
Saanich West – Con	282.5	275.0	271.2	269.3	264.7	255.2	176.8	100.0
Langford – Con	264.9	251.3	238.8	246.8	236.7	224.3	154.9	100.0
Colwood – Con	271.7	258.9	247.8	255.4	256.3	230.9	162.9	100.0
Sidney – Con	249.5	246.1	241.1	229.6	249.2	235.4	154.6	100.0
Central Saanich – Con	237.2	233.4	227.5	218.0	239.5	232.7	159.7	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
Townhouse (Twn)

3. Area/Property Type Selection

ΑII

		Bend	chmark Price by	Timeframe and	d Property Type			
	April 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$669,900	\$644,600	\$625,100	\$617,100	\$597,000	\$573,900	\$440,000	\$278,300
Victoria – Twn	\$708,600	\$708,000	\$698,200	\$689,300	\$647,000	\$589,800	\$456,900	\$287,700
Victoria West – Twn	\$795,000	\$767,300	\$737,600	\$731,700	\$692,800	\$622,700	\$447,200	\$247,600
Esquimalt – Twn	\$634,700	\$600,900	\$587,300	\$590,300	\$570,800	\$527,400	\$392,700	\$234,700
View Royal – Twn	\$721,000	\$689,200	\$677,000	\$651,200	\$626,000	\$597,700	\$443,100	\$250,100
Saanich East – Twn	\$792,400	\$768,200	\$728,200	\$729,800	\$704,600	\$680,100	\$514,600	\$322,600
Saanich West – Twn	\$653,400	\$620,300	\$585,400	\$599,300	\$589,900	\$566,500	\$428,900	\$266,600
Sooke – Twn	\$544,400	\$515,700	\$507,500	\$490,900	\$479,900	\$461,900	\$353,900	\$256,100
Langford – Twn	\$560,000	\$533,000	\$522,500	\$506,800	\$506,800	\$481,200	\$367,600	\$261,800
Colwood – Twn	\$686,600	\$651,800	\$642,100	\$630,000	\$639,700	\$602,900	\$452,400	\$334,600
Sidney – Twn	\$699,500	\$667,200	\$627,000	\$638,100	\$591,500	\$572,100	\$428,700	\$269,500
Central Saanich – Twn	\$621,200	\$590,200	\$552,900	\$561,500	\$535,200	\$509,200	\$390,500	\$245,700
ML Malahat & Area – Twn	\$660,900	\$655,300	\$638,400	\$612,200	\$550,300	\$542,800	\$396,700	\$241,900
GI Gulf Islands – Twn	\$729,900	\$724,300	\$723,500	\$661,500	\$522,100	\$520,800	\$386,100	\$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

ΑII

			HPI by Timef	rame and Prope	erty Type			
	April 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	240.7	231.6	224.6	221.7	214.5	206.2	158.1	100.0
Victoria – Twn	246.3	246.1	242.7	239.6	224.9	205.0	158.8	100.0
Victoria West – Twn	321.1	309.9	297.9	295.5	279.8	251.5	180.6	100.0
Esquimalt – Twn	270.4	256.0	250.2	251.5	243.2	224.7	167.3	100.0
View Royal – Twn	288.3	275.6	270.7	260.4	250.3	239.0	177.2	100.0
Saanich East – Twn	245.6	238.1	225.7	226.2	218.4	210.8	159.5	100.0
Saanich West – Twn	245.1	232.7	219.6	224.8	221.3	212.5	160.9	100.0
Sooke – Twn	212.6	201.4	198.2	191.7	187.4	180.4	138.2	100.0
Langford – Twn	213.9	203.6	199.6	193.6	193.6	183.8	140.4	100.0
Colwood – Twn	205.2	194.8	191.9	188.3	191.2	180.2	135.2	100.0
Sidney – Twn	259.6	247.6	232.7	236.8	219.5	212.3	159.1	100.0
Central Saanich – Twn	252.8	240.2	225.0	228.5	217.8	207.2	158.9	100.0
ML Malahat & Area – Twn	273.2	270.9	263.9	253.1	227.5	224.4	164.0	100.0
GI Gulf Islands – Twn	274.3	272.2	271.9	248.6	196.2	195.7	145.1	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**

Single Family-All (SF-All)

 $\bigcirc$  HPI

Benchmark Price

2. Property Type

## 3. Area/Property Type Selection

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

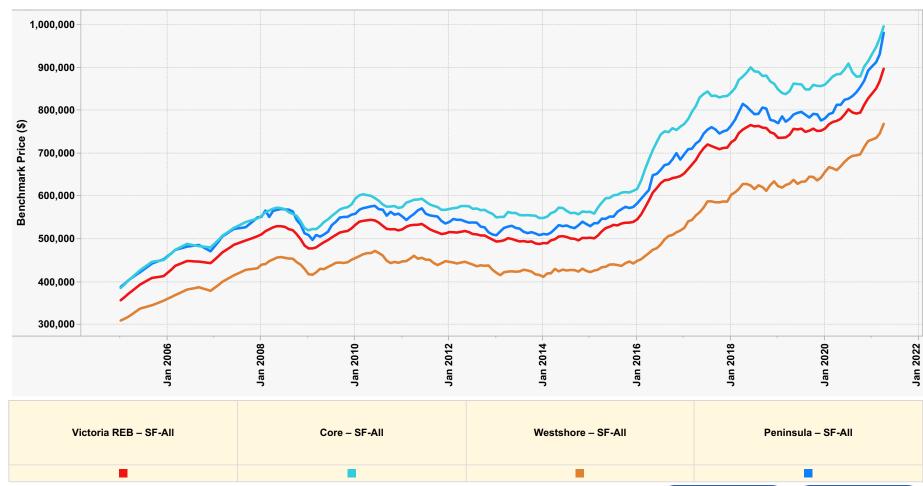
Multiple values

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**

HPI

Benchmark Price

Condo Apartment (Con)

2. Property Type

## Adding labels

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

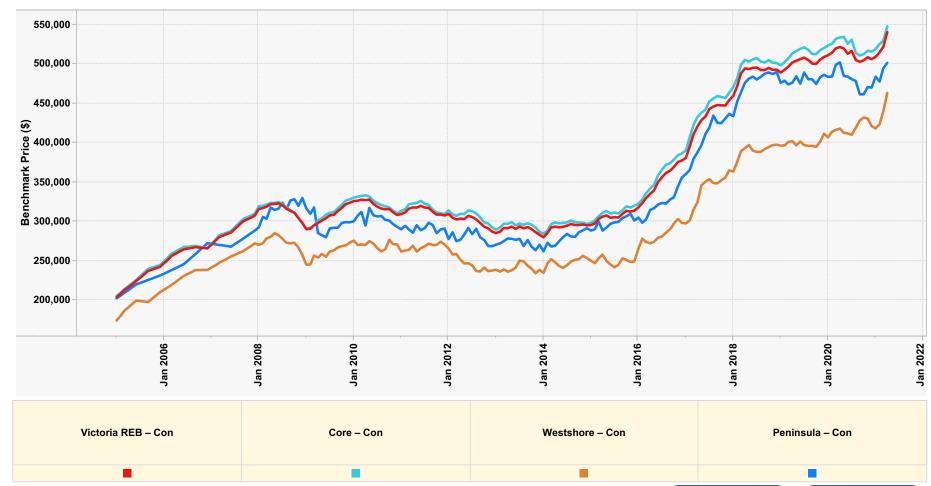
## 3. Area/Property Type Selection

Α

## **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

HPI or Benchmark Price
HPI
Benchmark Price

### Adding labels

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

## 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.





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

Produced: 02-May-2021

District	Units	Total Volume
Residential		
Single Family Detached		
Greater Victoria		
Victoria / Victoria West	65	\$71,227,526
Oak Bay	40	\$68,509,750
Esquimalt	9	\$8,502,000
View Royal	13	\$12,438,300
Saanich East	101	\$128,925,227
Saanich West	48	\$50,650,407
Central Saanich	30	\$39,680,500
North Saanich	25	\$37,257,387
Sidney	15	\$14,534,611
Highlands	4	\$6,526,000
Colwood	29	\$30,703,889
Langford	67	\$64,773,576
Metchosin	5	\$6,253,500
Sooke	52	\$42,872,437
Gulf Islands	40	\$38,732,972
Total Greater Victoria	543	\$621,588,082
Other Areas	040	Ψ021,000,002
		•
Malahat & Area	21	\$21,008,300
Total Other Areas	21	\$21,008,300
Total Single Family Detached	564	\$642,596,382
Condo Apartment		
Greater Victoria		
Victoria / Victoria West	160	\$87,312,572
Oak Bay	9	\$5,884,900
Esquimalt	18	\$8,793,188
View Royal	14	\$6,574,295
Saanich East	47	\$21,927,320
Saanich West	14	\$5,928,300
Central Saanich	2	\$899,000
North Saanich	2	\$1,245,900
Sidney	21	\$16,478,700
Colwood	5	\$2,773,000
Langford	35	\$17,114,925
Sooke	35 4	\$1,828,900
Total Greater Victoria	331	\$1,828,900
Total Condo Apartment	331	\$176,761,000



Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
<ul><li>Row/Townhouse</li></ul>		
Greater Victoria		
Victoria / Victoria W	est 21	\$16,547,700
Esquimalt	5	\$3,071,000
View Royal	7	\$5,223,300
Saanich East	19	\$17,707,684
Saanich West	7	\$4,534,500
Central Saanich	9	\$6,406,800
North Saanich	1	\$830,000
Sidney	4	\$2,678,700
Colwood	10	\$7,273,200
Langford	39	\$24,913,335
Sooke	9	\$5,310,200
Gulf Islands	3	\$1,148,800
Total Greater Victoria	134	\$95,645,219
Other Areas		
Malahat & Area	1	\$510,000
<b>Total Other Areas</b>	1	\$510,000
Total Row/Townhouse	135	\$96,155,219
<ul> <li>Manufactured Home</li> </ul>		
<b>Greater Victoria</b>		
Victoria / Victoria We	est 1	\$433,900
View Royal	1	\$176,000
Central Saanich	7	\$2,108,900
Sidney	5	\$2,540,900
Langford	7	\$1,394,000
Gulf Islands	2	\$704,000
Total Greater Victoria	23	\$7,357,700
Total Manufactured Home	23	\$7,357,700
Total Residential	1053	\$922,870,301



Residential Waterfront Properties Integrated Into Their Own Districts

	District	Units	Total Volume
Other Prope	erty		
● Lots & A	creage		
Great	er Victoria		
	Oak Bay	1	\$2,200,000
	Esquimalt	1	\$825,000
,	View Royal	3	\$1,792,000
	Saanich East	3	\$2,507,800
	Central Saanich	1	\$1,300,000
	North Saanich	2	\$4,150,000
	Colwood	3	\$1,650,000
	Langford	1	\$5,400,000
	Sooke	8	\$3,113,700
	Gulf Islands	14	\$3,329,400
Total	Greater Victoria	37	\$26,267,900
Other	Areas		
	Malahat & Area	8	\$2,700,000
Total	Other Areas	8	\$2,700,000
Total Lots 8	& Acreage	45	\$28,967,900
• Commerc	cial Land	2	\$8,500,000
<ul><li>Other Co</li></ul>	mmercial Properties	16	\$20,575,713
Grand Tot	tals	1116	\$980,913,914



Waterfront Properties Segregated Into a 'Waterfront' District

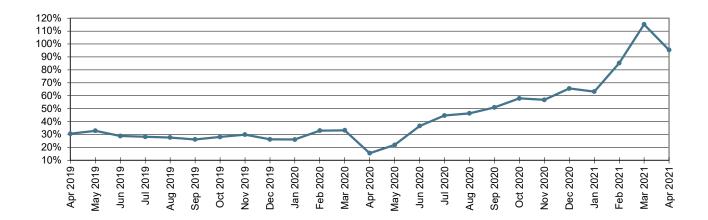
District	Units	Total Volume
Residential		
Single Family Detached		
Greater Victoria		
Victoria	58	\$62,449,526
Victoria West	6	\$6,178,000
Oak Bay	40	\$68,509,750
Esquimalt	8	\$7,858,000
View Royal	13	\$12,438,300
Saanich East	97	\$117,835,227
Saanich West	46	\$46,264,407
Central Saanich	30	\$39,680,500
North Saanich	22	\$31,365,000
Sidney	15	\$14,534,611
Highlands	4	\$6,526,000
Colwood	29	\$30,703,889
Langford	66	\$62,073,576
Metchosin	4	\$4,742,500
Sooke	48	\$36,272,537
Gulf Islands	33	\$29,733,222
Waterfront (all districts)	24	\$44,423,037
Total Greater Victoria	543	\$621,588,082
Other Areas		
Malahat & Area	17	\$14,305,300
Waterfront (all districts)	4	\$6,703,000
Total Other Areas	21	\$21,008,300
	564	
Total Single Family Detached	504	\$642,596,382
Condo Apartment		
Greater Victoria		
Victoria	135	\$71,542,249
Victoria West	15	\$8,891,923
Oak Bay	8	\$5,264,900
Esquimalt	17	\$8,243,300
View Royal	13	\$6,004,295
Saanich East	47	\$21,927,320
Saanich West	13	\$5,593,300
Central Saanich	2	\$899,000
North Saanich	2	\$1,245,900
Sidney	17	\$11,493,700
Colwood	5	\$2,773,000
Langford	35	\$17,114,925
Sooke	2	\$819,900
Waterfront (all districts)	20	\$14,947,288
Total Greater Victoria	331	\$176,761,000
Total Condo Apartment	331	\$176,761,000
•		





District	Units	Total Volum
Other Property		
● Lots & Acreage		
Greater Victoria		
Oak Bay	1	\$2,200,000
Esquimalt	1	\$825,000
View Royal	3	\$1,792,000
Saanich East	3	\$2,507,800
Central Saanich	1	\$1,300,000
North Saanich	2	\$4,150,000
Colwood	3	\$1,650,000
Langford	1	\$5,400,000
Sooke	8	\$3,113,700
Gulf Islands	14	\$3,329,400
Total Greater Victoria	37	\$26,267,900
Other Areas		
Malahat & Area	8	\$2,700,000
<b>Total Other Areas</b>	8	\$2,700,000
Total Lots & Acreage	45	\$28,967,900
Commercial Land	2	\$8,500,000
Other Commercial Properties	16	\$20,575,713
<b>Grand Totals</b>	1116	\$980,913,914





### 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
Single Family Besiden		Last Teal	76 Change	Tills Teal	Last Teal	70 Change
Single Family - Residen  Units Listed	tiai 627	000	404.0/	4040	4050	34 %
	-	268	134 %	1816	1353	
Units Sold	454	133 50 %	241 %	1454	783	86 %
Sell/List Ratio Sales Dollars	72 % \$496,830,993	\$110,743,834	349 %	80 % \$1,619,976,385	58 % \$674,976,688	140 %
Average Price / Unit Price Ratio	\$1,094,341 105 %	\$832,660 98 %	31 %	\$1,114,152 104 %	\$862,039	29 %
	13	98 %	-53 %	104 %	98 % 40	-50 %
Days To Sell	376			20	40	-50 %
Active Listings at Month End		666	-44 %			
Single Family - Residen	tial Waterfront					
Units Listed	49	23	113 %	132	133	-1 %
Units Sold	28	8	250 %	89	49	82 %
Sell/List Ratio	57 %	35 %		67 %	37 %	
Sales Dollars	\$51,126,037	\$10,145,000	404 %	\$178,953,587	\$80,868,263	121 %
Average Price / Unit	\$1,825,930	\$1,268,125	44 %	\$2,010,714	\$1,650,373	22 %
Price Ratio	106 %	91 %		100 %	94 %	
Days To Sell	24	74	-68 %	62	104	-41 %
Active Listings at Month End	59	142	-58 %			
Single Family - Residen	tial Acreage					
Units Listed	46	25	84 %	166	129	29 %
Units Sold	45	16	181 %	139	70	99 %
Sell/List Ratio	98 %	64 %		84 %	54 %	
Sales Dollars	\$63,580,777	\$15,205,936	318 %	\$214,687,385	\$75,217,561	185 %
Average Price / Unit	\$1,412,906	\$950,371	49 %	\$1,544,514	\$1,074,537	44 %
Price Ratio	101 %	96 %		100 %	96 %	
Days To Sell	29	36	-21 %	52	85	-39 %
Active Listings at Month End	55	99	-44 %			
Condo Apartment						
Units Listed	457	188	143 %	1555	1136	37 %
Units Sold	331	73	353 %	1214	544	123 %
Sell/List Ratio	72 %	39 %		78 %	48 %	
Sales Dollars	\$176,761,000	\$30,770,400	474 %	\$648,964,604	\$264,603,125	145 %
Average Price / Unit	\$534,021	\$421,512	27 %	\$534,567	\$486,403	10 %
Price Ratio	100 %	97 %		100 %	98 %	
Days To Sell	23	37	-38 %	30	37	-19 %
Active Listings at Month End	436	581	-25 %			



	C This Year	urrent Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	146	68	115 %	536	409	31 %
Units Sold	135	32	322 %	442	238	86 %
Sell/List Ratio	92 %	47 %		82 %	58 %	
Sales Dollars	\$96,155,219	\$19,170,125	402 %	\$303,599,915	\$142,532,879	113 %
Average Price / Unit	\$712,261	\$599,066	19 %	\$686,878	\$598,878	15 %
Price Ratio	104 %	98 %		102 %	99 %	
Days To Sell	23	38	-40 %	27	45	-41 %
Active Listings at Month End	110	209	-47 %			
Half Duplex (Up and Dov	vn)					
Units Listed	2	1	100 %	8	3	167 %
Units Sold	1	1	0 %	5	2	150 %
Sell/List Ratio	50 %	100 %		63 %	67 %	
Sales Dollars	\$985,000	\$370,000	166 %	\$5,558,900	\$691,000	704 %
Average Price / Unit	\$985,000	\$370,000	166 %	\$1,111,780	\$345,500	222 %
Price Ratio	96 %	96 %		100 %	95 %	
Days To Sell	16	280	-94 %	16	172	-90 %
Active Listings at Month End	2	1	100 %			
Half Duplex (Side by Sid	le)					
Units Listed	39	9	333 %	124	36	244 %
Units Sold	25	3	733 %	97	16	506 %
Sell/List Ratio	64 %	33 %		78 %	44 %	
Sales Dollars	\$19,490,575	\$1,760,000	1007 %	\$73,854,330	\$10,160,000	627 %
Average Price / Unit	\$779,623	\$586,667	33 %	\$761,385	\$635,000	20 %
Price Ratio	105 %	99 %		104 %	99 %	
Days To Sell	19	21	-13 %	23	28	-18 %
Active Listings at Month End	31	18	72 %			
Half Duplex (Front and E	Back)					
Units Listed	6	0	%	18	4	350 %
Units Sold	4	0	%	11	4	175 %
Sell/List Ratio	67 %	%		61 %	100 %	
Sales Dollars	\$2,850,000	\$0	%	\$8,962,350	\$2,525,400	255 %
Average Price / Unit	\$712,500		%	\$814,759	\$631,350	29 %
Price Ratio	109 %	%		103 %	99 %	
Days To Sell	10		%	17	42	-59 %
Active Listings at Month End	5	2	150 %			



	C This Year	urrent Month Last Year	% Change	۱ This Year	ear To Date Last Year	% Change
Recreational	Till3 Teal	Last Icai	70 Onlange	Tillo Teal	Last real	70 Onlange
Units Listed	2	2	0 %	9	8	13 %
Units Sold	0	0		8	2	300 %
Sell/List Ratio		0 %	%	89 %		300 %
	%		0/		25 %	4070 0/
Sales Dollars	\$0	\$0	%	\$1,152,000	\$98,500	1070 %
Average Price / Unit Price Ratio	%	0/	%	\$144,000 96 %	\$49,250 90 %	192 %
	%	%	%			04.0/
Days To Sell	0	40		455	251	81 %
Active Listings at Month End	9	13	-31 %			
Manufactured Home						
Units Listed	22	7	214 %	83	60	38 %
Units Sold	23	7	229 %	69	42	64 %
Sell/List Ratio	105 %	100 %		83 %	70 %	
Sales Dollars	\$7,357,700	\$1,567,000	370 %	\$27,343,401	\$8,031,225	240 %
Average Price / Unit	\$319,900	\$223,857	43 %	\$396,281	\$191,220	107 %
Price Ratio	99 %	98 %		99 %	95 %	
Days To Sell	28	48	-42 %	41	65	-37 %
Active Listings at Month End	21	32	-34 %			
Residential Lots						
Units Listed	37	19	95 %	107	97	10 %
Units Sold	24	2	1100 %	104	42	148 %
Sell/List Ratio	65 %	11 %		97 %	43 %	
Sales Dollars	\$11,256,100	\$1,546,000	628 %	\$47,905,295	\$20,985,374	128 %
Average Price / Unit	\$469,004	\$773,000	-39 %	\$460,628	\$499,652	-8 %
Price Ratio	98 %	90 %		98 %	100 %	
Days To Sell	69	113	-39 %	105	151	-31 %
Active Listings at Month End	52	124	-58 %			
Residential Lots - Water	rfront					
Units Listed	4	0	%	15	23	-35 %
Units Sold	7	1	600 %	23	3	667 %
Sell/List Ratio	175 %	%		153 %	13 %	
Sales Dollars	\$5,064,900	\$240,000	2010 %	\$13,419,695	\$1,843,125	628 %
Average Price / Unit	\$723,557	\$240,000	201 %	\$583,465	\$614,375	-5 %
Price Ratio	97 %	94 %		97 %	90 %	
Days To Sell	243	58	319 %	226	352	-36 %
Active Listings at Month End	4	33	-88 %			



	C This Year	urrent Month Last Year	% Change	This Year	ear To Date Last Year	% Change
Residential Acreage						
Units Listed	9	7	29 %	42	52	-19 %
Units Sold	12	4	200 %	41	20	105 %
Sell/List Ratio	133 %	57 %		98 %	38 %	
Sales Dollars	\$10,871,900	\$3,220,000	238 %	\$27,823,680	\$13,814,500	101 %
Average Price / Unit	\$905,992	\$805,000	13 %	\$678,626	\$690,725	-2 %
Price Ratio	98 %	87 %		98 %	93 %	
Days To Sell	143	125	14 %	116	125	-7 %
Active Listings at Month End	32	80	-60 %			
Residential Acreage - W	/aterfront					
Units Listed	6	2	200 %	14	14	0 %
Units Sold	2	2	0 %	17	7	143 %
Sell/List Ratio	33 %	100 %		121 %	50 %	
Sales Dollars	\$1,775,000	\$690,000	157 %	\$12,945,000	\$5,959,082	117 %
Average Price / Unit	\$887,500	\$345,000	157 %	\$761,471	\$851,297	-11 %
Price Ratio	96 %	99 %		95 %	88 %	
Days To Sell	34	20	72 %	226	105	116 %
Active Listings at Month End	11	25	-56 %			
Revenue - Duplex/Triple	ex					
Units Listed	17	3	467 %	47	18	161 %
Units Sold	7	2	250 %	22	13	69 %
Sell/List Ratio	41 %	67 %		47 %	72 %	
Sales Dollars	\$7,733,000	\$2,168,000	257 %	\$25,468,671	\$12,725,950	100 %
Average Price / Unit	\$1,104,714	\$1,084,000	2 %	\$1,157,667	\$978,919	18 %
Price Ratio	105 %	95 %		102 %	97 %	
Days To Sell	10	19	-45 %	15	36	-58 %
Active Listings at Month End	15	5	200 %			
Revenue - Multi Units						
Units Listed	7	1	600 %	27	9	200 %
Units Sold	3	1	200 %	15	1	1400 %
Sell/List Ratio	43 %	100 %		56 %	11 %	
Sales Dollars	\$9,725,000	\$1,750,000	456 %	\$36,894,500	\$1,750,000	2008 %
Average Price / Unit	\$3,241,667	\$1,750,000	85 %	\$2,459,633	\$1,750,000	41 %
Price Ratio	95 %	88 %		96 %	88 %	
Days To Sell	181	30	503 %	78	30	161 %
Active Listings at Month End	20	6	233 %			



	C This Year	urrent Month Last Year	% Change	Y This Year	ear To Date Last Year	% Change
Payanua Apartment Plack		Last Icai	70 Onlange	Tills Teal	Last Icai	70 Onlange
Revenue - Apartment Block		4	400.0/	2	-	400.0/
Units Listed	0	1	-100 %	0	5	-100 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	0 %		%	20 %	
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	16	4	300 %	31	24	29 %
Units Sold	5	0	%	10	7	43 %
Sell/List Ratio	31 %	0 %		32 %	29 %	
Sales Dollars	\$5,690,000	\$805,000	607 %	\$13,772,756	\$6,330,900	118 %
Average Price / Unit	\$1,138,000		%	\$1,377,276	\$904,414	52 %
Price Ratio	101 %	97 %		100 %	96 %	
Days To Sell	88	73	21 %	125	97	29 %
Active Listings at Month End	38	38	0 %			
Revenue - Industrial						
Units Listed	0	0	%	10	1	900 %
Units Sold	1	0	%	7	0	%
Sell/List Ratio	%	%		70 %	0 %	
Sales Dollars	\$2,210,000	\$0	%	\$10,096,668	\$0	%
Average Price / Unit	\$2,210,000		%	\$1,442,381		%
Price Ratio	99 %	%		98 %	%	
Days To Sell	47		%	47		%
Active Listings at Month End	8	1	700 %			
<b>Business with Land &amp; Build</b>	ding					
Units Listed	1	8	-88 %	3	32	-91 %
Units Sold	0	2	-100 %	0	9	-100 %
Sell/List Ratio	%	25 %		0 %	28 %	
Sales Dollars	\$0	\$10,375,012	-100 %	\$0	\$20,352,973	-100 %
Average Price / Unit		\$5,187,506	%		\$2,261,441	%
Price Ratio	%	90 %		%	90 %	
Days To Sell		106	%		177	%
Active Listings at Month End	3	38	-92 %			



	C This Year	urrent Month Last Year	% Change	Y This Year	ear To Date Last Year	% Change
Pusiness Only	Till3 Teal	Last Icai	70 Onlange	Tillo Teal	Last real	70 Onlange
Business Only	7	0	47.0/	04	40	05.0/
Units Listed	7	6	17 %	31	48	-35 %
Units Sold	1	1	0 %	6	10	-40 %
Sell/List Ratio	14 %	17 %	07.0/	19 %	21 %	07.0/
Sales Dollars	\$60,000	\$95,000	-37 %	\$1,391,500	\$1,096,000	27 %
Average Price / Unit	\$60,000	\$95,000	-37 %	\$231,917	\$109,600	112 %
Price Ratio	80 %	100 %	50.0/	89 %	88 %	00.0/
Days To Sell	84	206	-59 %	152	117	30 %
Active Listings at Month End	37	60	-38 %			
Motel/Hotel						
Units Listed	0	0	%	0	2	-100 %
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	0	4	-100 %			
Lease - Office						
Units Listed	9	14	-36 %	44	24	83 %
Units Sold	1	0	%	8	2	300 %
Sell/List Ratio	11 %	0 %		18 %	8 %	
Sales Dollars	\$20	\$0	%	\$1,889	\$40	4623 %
Average Price / Unit	\$20		%	\$236	\$20	1081 %
Price Ratio	100 %	%		96 %	%	
Days To Sell	217		%	128	402	-68 %
Active Listings at Month End	69	37	86 %			
Lease - Retail						
Units Listed	6	1	500 %	29	14	107 %
Units Sold	4	-1	-500 %	12	4	200 %
Sell/List Ratio	67 %	-100 %		41 %	29 %	
Sales Dollars	\$113	-\$42	-369 %	\$8,525	\$59	14390 %
Average Price / Unit	\$28	\$42	-33 %	\$710	\$15	4730 %
Price Ratio	105 %	89 %		92 %	-125 %	
Days To Sell	59		%	117	286	-59 %
Active Listings at Month End	42	24	75 %			



	C This Year	current Month Last Year	% Change	Yea This Year	ar To Date 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	0	0	%	8	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	9	0	%			
Lease - Other						
Units Listed	0	8	-100 %	1	34	-97 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	%	0 %		100 %	0 %	
Sales Dollars	\$2,890,580	\$0	%	\$2,890,580	\$0	%
Average Price / Unit	\$2,890,580		%	\$2,890,580		%
Price Ratio	19270533 %	%		19270533 %	%	
Days To Sell	169		%	169		%
Active Listings at Month End	2	48	-96 %			
Commercial Land						
Units Listed	1	2	-50 %	5	11	-55 %
Units Sold	2	0	%	4	0	%
Sell/List Ratio	200 %	0 %		80 %	0 %	
Sales Dollars	\$8,500,000	\$0	%	\$10,812,500	\$0	%
Average Price / Unit	\$4,250,000		%	\$2,703,125		%
Price Ratio	98 %	%		96 %	%	
Days To Sell	121		%	325		%
Active Listings at Month End	8	14	-43 %			



## **Monthly Comparative Activity By Property Type**

**April 2021** 

	Current Month			Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Grand Totals						
Units Listed	1516	667	127 %	4861	3679	32 %
Units Sold	1116	287	289 %	3798	1869	103 %
Sell/List Ratio	74 %	43 %		78 %	51 %	
Sales Dollars	\$980,913,914	\$210,621,265	366 %	\$3,286,484,116	\$1,350,162,643	143 %
Average Price / Unit	\$878,955	\$733,872	20 %	\$865,320	\$722,398	20 %
Price Ratio	104 %	96 %		102 %	98 %	
Days To Sell	24	38	-37 %	35	51	-31 %
Active Listings at Month End	1454	2305	-37 %			