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FOR IMMEDIATE RELEASE

March 3, 2014

REAL ESTATE ACTIVITY CONTINUES AHEAD OF SPRING MARKET

VICTORIA, BC – Real estate market activity in the first two months of 2014 remained slightly ahead of the same period in 2013.

Total MLS® sales in February were 412, a 4.6 per cent increase over February 2013 when 394 units sold and a 20.5 per cent increase over the 342 sales reported to the Victoria Real Estate Board (VREB) in January 2014.

“It’s encouraging that sales activity continues to increase as we move towards a healthy spring market,” noted VREB President, Tim Ayres. “2013 spring sales were quite strong and we’re hoping for a similar level of activity this year.”

The MLS® HPI single-family home benchmark price for the entire Greater Victoria region was \$483,400 in February, a 1.4 per cent decrease when compared to the February 2013 value of \$490,100.

“With a \$5 million condominium sale in February, it was no surprise to see average prices for condos rise last month from \$328,130 to \$373,749,” said Ayres. “Since the introduction of the MLS® Housing Price Index (HPI) in November 2013, we’ve been saying the HPI is a much more reliable measure of price trend data than average prices. Our February MLS® HPI numbers prove it; even with the \$5 million sale, February MLS® HPI benchmark pricing for condos in Victoria remained virtually unchanged with an increase of only \$400.”

At the regional level, the MLS® HPI benchmark price for the single family benchmark home in the Core municipalities was \$547,800. This benchmark price is virtually unchanged when compared to both the previous month and February 2013. In Westshore, the MLS® HPI benchmark price for the single family benchmark home was \$408,500, up 0.9 per cent from January 2014 and a 1.0 per cent decrease compared with last February. The MLS® HPI benchmark price for the single family benchmark home on the Peninsula was \$502,600 for February, an increase of 1.1 per cent over the previous month and a 4.1 per cent decrease year-over-year.

There were 3,770 active listings at the end of February. While this is an increase from 3489 at the end of January, it is 7.4 per cent less than the 4072 listing that were available in February 2013. Inventory has been on a slow decline for most of 2013 but our normal cycle should result in more inventory as we move into Spring.

There were 107 condominium sales in February 2014, up from 92 in January and down from the 112 in February 2013. The region-wide MLS® HPI benchmark price in February for condos was \$277,200, down 1.3 per cent from \$280,800 from one year ago.

For townhomes, 42 sold in February compared to 30 in January and 43 in February 2013. The region-wide MLS® HPI benchmark price for townhomes was \$401,500, up 1.4 per cent from \$396,000 in February 2013.

Total Waterfront Single Family Dwellings sold:	8
Total Non-waterfront Single Family Dwellings sold:	219
Single Family Dwellings sold over \$1 million:	15 (4 over \$1.5 Million)

At the heart of the MLS® HPI is the concept of the “benchmark” home, a notional home that has the most common features of a typical home in a given area. The benchmark home does not represent any actual house, condo or townhouse, but merely provides an identical example to track changes in market value. There are separate benchmark houses, condos and townhouses in each distinct area of Greater Victoria, enabling the tracking of values on a variety of geographic levels.

For more information on the MLS® HPI benchmark prices and index values, visit www.vreb.org. Those requiring specific information on property values in their area should contact a REALTOR®. The Victoria Real Estate Board has more than 1,225 Members working more than 80 Brokerages.

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Statistical package is attached and includes information by regional and municipal areas. President Tim Ayres is available for interviews on the Greater Victoria marketplace.

Contact:
Communications Department
Victoria Real Estate Board
Phone: 250.385.7766
Email: info@vreb.org

Benchmark by Timeframe and Property Type: Single Family - All

	February 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Victoria REB	\$483,400	\$481,200	\$482,300	\$486,900	\$490,100	\$519,000	\$477,000
Victoria	\$534,000	\$529,500	\$531,400	\$541,400	\$516,200	\$560,600	\$498,800
Victoria West	\$396,900	\$408,800	\$420,100	\$409,300	\$404,000	\$444,600	\$391,300
Oak Bay	\$754,000	\$736,900	\$737,400	\$739,100	\$773,300	\$791,500	\$692,700
Esquimalt	\$412,900	\$426,300	\$430,500	\$430,800	\$427,200	\$466,700	\$409,400
View Royal	\$502,400	\$505,500	\$519,500	\$504,800	\$493,500	\$535,500	\$480,500
Saanich East	\$568,200	\$565,400	\$565,000	\$567,400	\$570,600	\$604,500	\$537,400
Saanich West	\$476,800	\$481,500	\$483,900	\$482,500	\$488,900	\$510,600	\$464,800
Sooke	\$346,700	\$344,300	\$341,800	\$350,000	\$354,600	\$370,500	\$355,700
Langford	\$415,700	\$408,000	\$406,800	\$419,400	\$411,400	\$443,800	\$423,100
Metchosin	\$593,300	\$585,600	\$590,100	\$589,700	\$586,500	\$636,400	\$592,400
Colwood	\$435,500	\$440,300	\$440,300	\$451,500	\$452,500	\$471,100	\$440,300
Highlands	\$782,300	\$765,500	\$778,900	\$775,600	\$873,100	\$922,900	\$866,400
North Saanich	\$587,800	\$594,000	\$602,100	\$592,100	\$619,800	\$640,700	\$601,200
Sidney	\$409,600	\$417,200	\$422,500	\$415,600	\$429,500	\$434,200	\$403,000
Central Saanich	\$499,700	\$477,000	\$492,500	\$506,100	\$514,100	\$534,900	\$484,200
ML Malahat & Area	\$363,000	\$358,300	\$357,000	\$359,500	\$371,900	\$393,400	\$386,500
GI Gulf Islands	\$329,200	\$337,700	\$327,800	\$338,600	\$354,400	\$382,600	\$366,800

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	February 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Victoria REB	136.8	136.2	136.5	137.8	138.7	146.9	135.0
Victoria	144.4	143.2	143.7	146.4	139.6	151.6	134.9
Victoria West	140.6	144.8	148.8	145.0	143.1	157.5	138.6
Oak Bay	136.6	133.5	133.6	133.9	140.1	143.4	125.5
Esquimalt	138.9	143.4	144.8	144.9	143.7	157.0	137.7
View Royal	147.1	148.0	152.1	147.8	144.5	156.8	140.7
Saanich East	144.1	143.4	143.3	143.9	144.7	153.3	136.3
Saanich West	142.8	144.2	144.9	144.5	146.4	152.9	139.2
Sooke	127.1	126.2	125.3	128.3	130.0	135.8	130.4
Langford	134.9	132.4	132.0	136.1	133.5	144.0	137.3
Metchosin	130.9	129.2	130.2	130.1	129.4	140.4	130.7
Colwood	135.5	137.0	137.0	140.5	140.8	146.6	137.0
Highlands	116.3	113.8	115.8	115.3	129.8	137.2	128.8
North Saanich	123.4	124.7	126.4	124.3	130.1	134.5	126.2
Sidney	130.1	132.5	134.2	132.0	136.4	137.9	128.0
Central Saanich	138.9	132.6	136.9	140.7	142.9	148.7	134.6
ML Malahat & Area	131.6	129.9	129.4	130.3	134.8	142.6	140.1
GI Gulf Islands	112.3	115.2	111.8	115.5	120.9	130.5	125.1

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	February 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Victoria REB	\$277,200	\$276,800	\$280,600	\$283,300	\$280,800	\$302,300	\$281,600
Victoria	\$259,100	\$257,600	\$267,500	\$262,800	\$262,600	\$282,300	\$261,200
Victoria West	\$445,800	\$446,900	\$432,600	\$449,200	\$437,700	\$477,300	\$460,100
Oak Bay	\$328,200	\$320,100	\$316,100	\$329,200	\$318,100	\$329,700	\$325,300
Esquimalt	\$235,100	\$237,000	\$230,000	\$241,800	\$237,900	\$251,000	\$219,400
View Royal	\$324,500	\$325,500	\$322,000	\$328,000	\$318,300	\$348,500	\$329,400
Saanich East	\$239,200	\$242,800	\$239,400	\$253,700	\$245,800	\$263,000	\$235,900
Saanich West	\$203,500	\$211,600	\$211,300	\$220,800	\$218,500	\$234,100	\$208,500
Langford	\$257,800	\$256,300	\$258,900	\$261,200	\$250,000	\$270,900	\$266,000
Colwood	\$233,700	\$234,400	\$238,500	\$239,800	\$232,900	\$253,700	\$239,700
Sidney	\$282,000	\$276,700	\$281,100	\$284,300	\$302,600	\$325,900	\$321,500

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	February 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Victoria REB	137.0	136.8	138.7	140.0	138.8	149.4	139.2
Victoria	136.5	135.7	140.9	138.4	138.3	148.7	137.6
Victoria West	131.6	131.9	127.7	132.6	129.2	140.9	135.8
Oak Bay	132.3	129.0	127.4	132.7	128.2	132.9	131.1
Esquimalt	151.0	152.2	147.7	155.3	152.8	161.2	140.9
View Royal	139.3	139.7	138.2	140.8	136.6	149.6	141.4
Saanich East	144.6	146.8	144.7	153.4	148.6	159.0	142.6
Saanich West	140.5	146.1	145.9	152.5	150.9	161.7	144.0
Langford	138.0	137.2	138.6	139.8	133.8	145.0	142.4
Colwood	141.3	141.7	144.2	145.0	140.8	153.4	144.9
Sidney	121.9	119.6	121.5	122.9	130.8	140.9	139.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	February 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Victoria REB	\$401,500	\$398,000	\$389,000	\$396,500	\$396,000	\$425,300	\$388,700
Victoria	\$410,400	\$409,000	\$392,400	\$391,500	\$396,700	\$443,400	\$383,200
Victoria West	\$297,500	\$294,300	\$278,900	\$296,700	\$296,000	\$309,200	\$262,100
Oak Bay	\$518,600	\$516,100	\$500,000	\$492,000	\$508,100	\$589,100	\$528,200
Esquimalt	\$340,000	\$334,700	\$322,500	\$339,100	\$338,700	\$353,300	\$298,600
View Royal	\$389,200	\$378,200	\$371,600	\$375,700	\$374,400	\$400,100	\$340,200
Saanich East	\$489,600	\$488,100	\$484,200	\$483,100	\$488,900	\$504,300	\$474,800
Saanich West	\$417,900	\$418,200	\$410,700	\$417,900	\$420,500	\$417,000	\$384,400
Sooke	\$348,100	\$339,500	\$327,200	\$349,300	\$338,400	\$390,900	\$365,100
Langford	\$320,900	\$317,400	\$302,200	\$324,200	\$313,100	\$362,900	\$326,800
Colwood	\$367,200	\$359,800	\$343,900	\$365,800	\$354,100	\$417,600	\$365,200
Sidney	\$357,000	\$363,400	\$365,900	\$364,500	\$375,100	\$375,400	\$357,600
Central Saanich	\$406,000	\$407,500	\$408,300	\$399,800	\$405,400	\$405,700	\$397,500
ML Malahat & Area	\$355,800	\$343,200	\$332,100	\$342,700	\$332,600	\$383,300	\$414,600
GI Gulf Islands	\$388,900	\$367,900	\$357,100	\$415,000	\$400,900	\$459,700	\$477,500

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

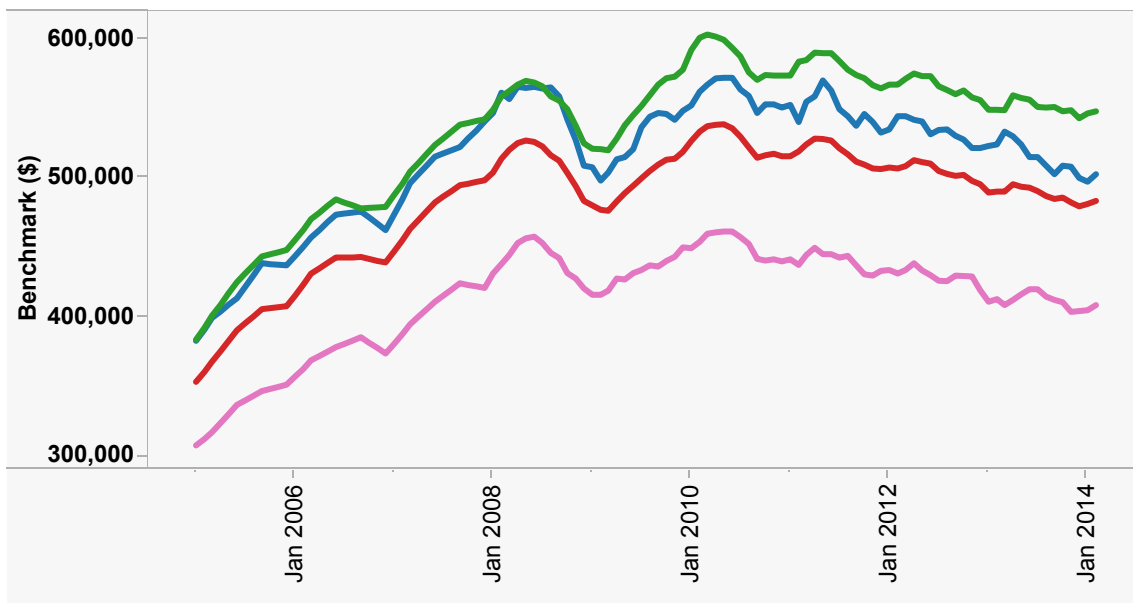
	February 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
Victoria REB	138.4	137.2	134.1	136.7	136.5	146.6	134.0
Victoria	143.3	142.8	137.0	136.7	138.5	154.8	133.8
Victoria West	157.1	155.4	147.3	156.7	156.3	163.3	138.4
Oak Bay	128.7	128.1	124.1	122.1	126.1	146.2	131.1
Esquimalt	153.6	151.2	145.7	153.2	153.0	159.6	134.9
View Royal	152.7	148.4	145.8	147.4	146.9	157.0	133.5
Saanich East	135.9	135.5	134.4	134.1	135.7	140.0	131.8
Saanich West	146.1	146.2	143.6	146.1	147.0	145.8	134.4
Sooke	121.4	118.4	114.1	121.8	118.0	136.3	127.3
Langford	126.8	125.4	119.4	128.1	123.7	143.4	129.1
Colwood	129.5	126.9	121.3	129.0	124.9	147.3	128.8
Sidney	128.5	130.8	131.7	131.2	135.0	135.1	128.7
Central Saanich	138.1	138.6	138.9	136.0	137.9	138.0	135.2
ML Malahat & Area	141.1	136.1	131.7	135.9	131.9	152.0	164.4
GI Gulf Islands	133.1	125.9	122.2	142.0	137.2	157.3	163.4

Source: Victoria Real Estate Board

Benchmark Performance over Time

Select Date Range:

All values



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

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

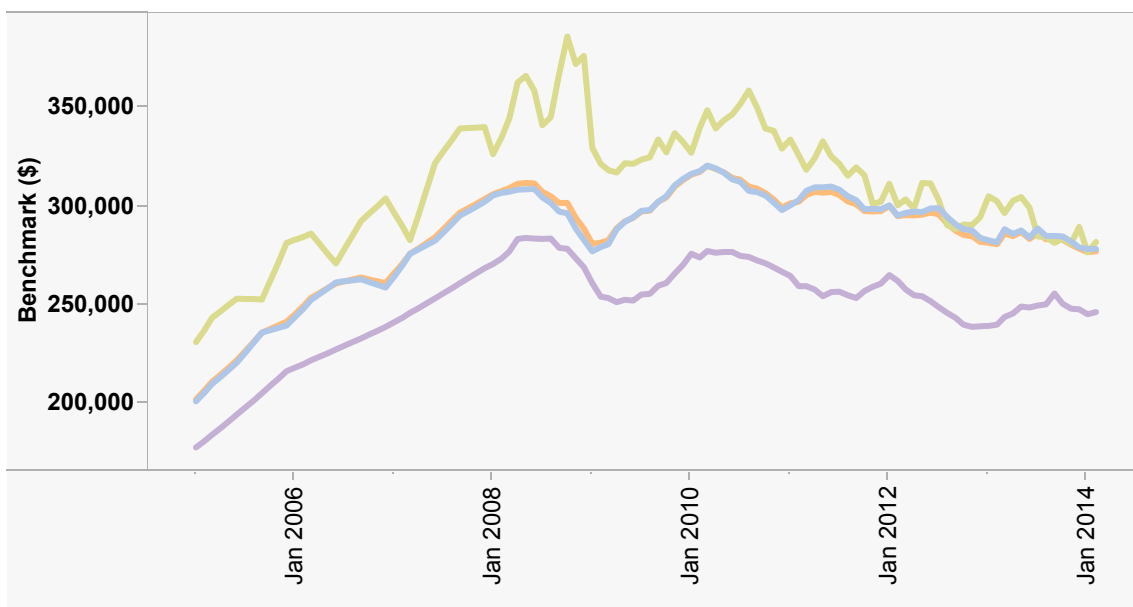
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Source: Victoria Real Estate Board

Benchmark Performance over Time

Select Date Range:

All values



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

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

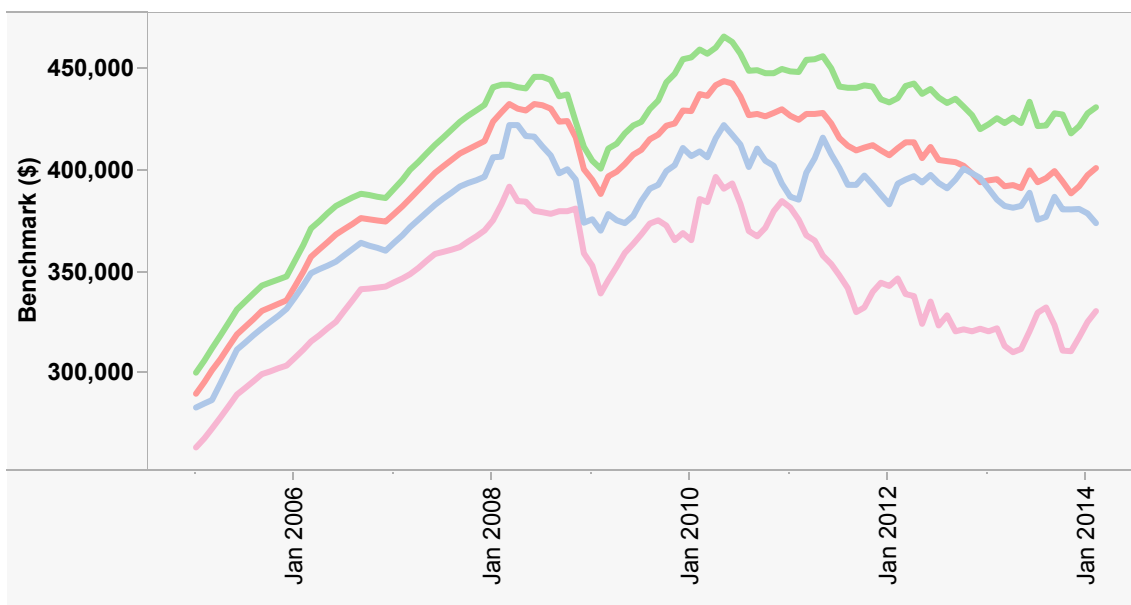
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Source: Victoria Real Estate Board

Benchmark Performance over Time

Select Date Range:

All values



■ Core, Townhouse
■ Peninsula, Townhouse
■ Victoria REB, Townhouse
■ Westshore, Townhouse

Area/Property Type Selection Tool

To Select Multiple Options:

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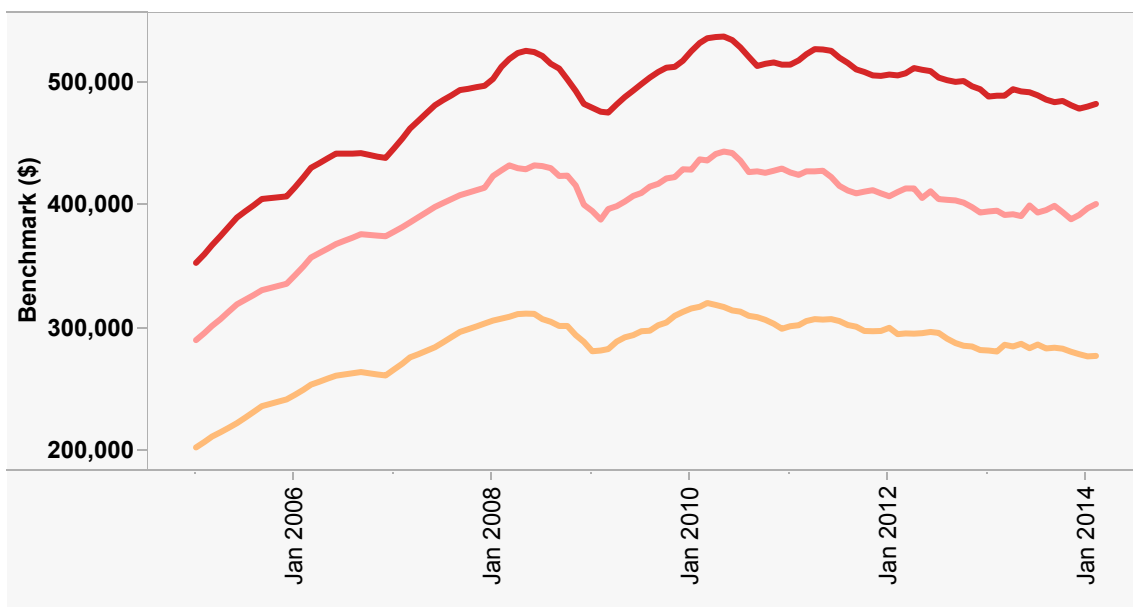
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Source: Victoria Real Estate Board

Benchmark Performance over Time

Select Date Range:

All values



■ Victoria REB, Condo Apartment
■ Victoria REB, Single Family - All
■ Victoria REB, Townhouse

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Source: Victoria Real Estate Board

Monthly Sales Summary

February 2014

Sunday, March 2, 2014

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	31	\$18,477,580
Victoria West	1	\$310,000
Oak Bay	16	\$13,500,250
Esquimalt	10	\$4,589,500
View Royal	7	\$3,387,000
Saanich East	44	\$28,408,900
Saanich West	15	\$7,389,050
Central Saanich	16	\$10,846,250
North Saanich	5	\$4,220,000
Sidney	5	\$2,039,000
Highlands	1	\$520,000
Colwood	9	\$4,521,000
Langford	27	\$12,695,950
Metchosin	1	\$630,000
Sooke	16	\$6,402,500
Waterfront (all districts)	5	\$5,550,000
Total Greater Victoria	209	\$123,486,980
Other Areas		
Shawnigan Lake / Malahat	1	\$371,500
Gulf Islands	9	\$4,174,150
Upland / Mainland	5	\$1,785,000
Waterfront (all districts)	3	\$2,183,000
Total Other Areas	18	\$8,513,650
Total Single Family	227	\$132,000,630
● Condominium		
Greater Victoria		
Victoria	40	\$16,223,300
Victoria West	7	\$4,114,040
Oak Bay	5	\$1,372,492
Esquimalt	8	\$1,859,493
View Royal	2	\$550,000
Saanich East	11	\$3,378,438
Saanich West	3	\$998,000
Central Saanich	3	\$699,000
Sidney	10	\$3,199,600
Colwood	1	\$329,000
Langford	7	\$2,164,300
Waterfront (all districts)	9	\$5,031,500
Total Greater Victoria	106	\$39,919,163
Other Areas		
Upland / Mainland	1	\$72,000
Total Other Areas	1	\$72,000
Total Condominium	107	\$39,991,163

Monthly Sales Summary

February 2014

Sunday, March 2, 2014

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	5	\$2,379,900
Victoria West	3	\$1,200,900
Oak Bay	1	\$572,000
Esquimalt	2	\$710,000
Saanich East	9	\$3,600,600
Saanich West	3	\$961,000
Central Saanich	3	\$1,004,000
North Saanich	2	\$962,500
Colwood	4	\$1,706,000
Langford	6	\$1,936,700
Waterfront (all districts)	2	\$694,000
Total Greater Victoria	40	\$15,727,600
Other Areas		
Gulf Islands	1	\$265,000
Upsland / Mainland	1	\$150,000
Total Other Areas	2	\$415,000
Total Townhouse	42	\$16,142,600
● Manufactured Homes		
Greater Victoria		
View Royal	3	\$351,600
Central Saanich	4	\$577,000
Sidney	1	\$210,000
Langford	1	\$40,000
Sooke	7	\$663,800
Total Greater Victoria	16	\$1,842,400
Other Areas		
Gulf Islands	1	\$125,000
Total Other Areas	1	\$125,000
Total Manufactured Homes	17	\$1,967,400
Total Residential	393	\$190,101,793

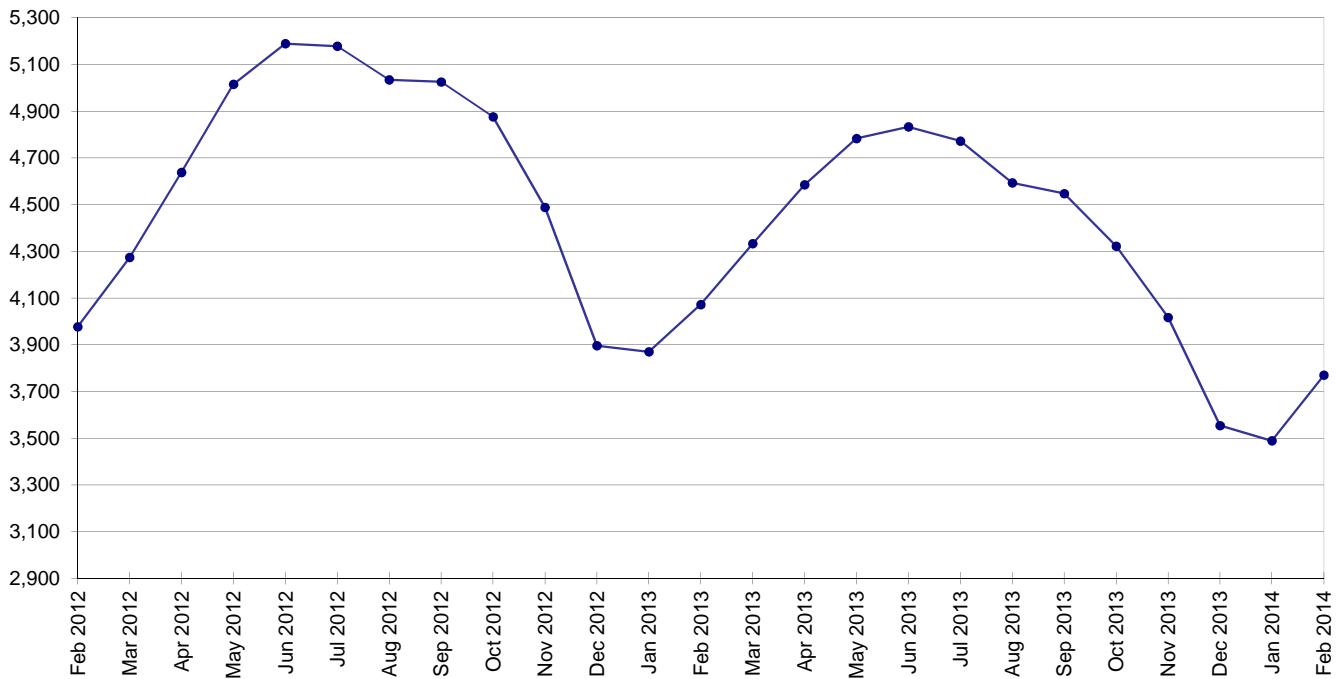
Monthly Sales Summary

February 2014

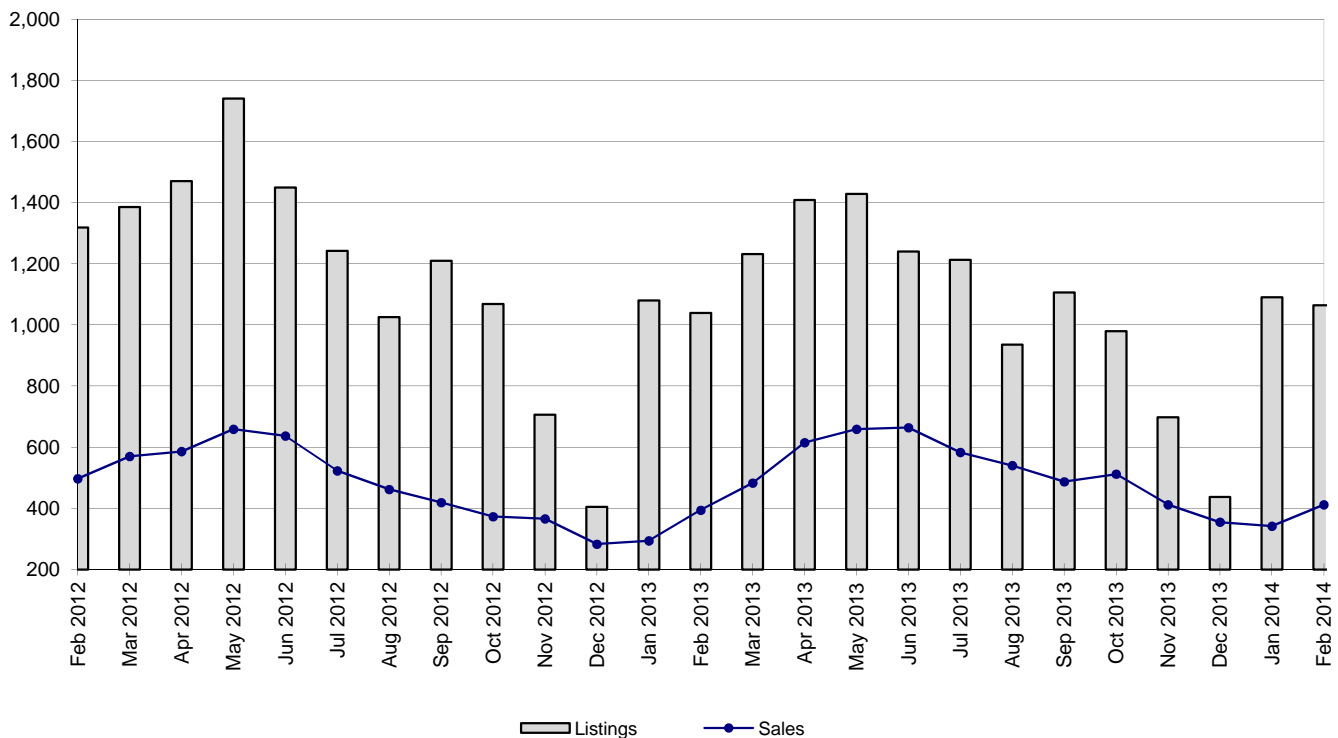
Sunday, March 2, 2014

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	0	(\$50,000)
Oak Bay	1	\$923,500
Langford	3	\$434,000
Metchosin	1	\$295,000
Total Greater Victoria	5	\$1,602,500
Other Areas		
Gulf Islands	1	\$35,100
Upland / Mainland	1	\$177,450
Total Other Areas	2	\$212,550
Total Lots & Acreage (Incl Wtrfrnt)	7	\$1,815,050
● Other Commercial Properties	12	\$3,981,044
Grand Totals	412	\$195,897,887

Total Active MLS® Listings



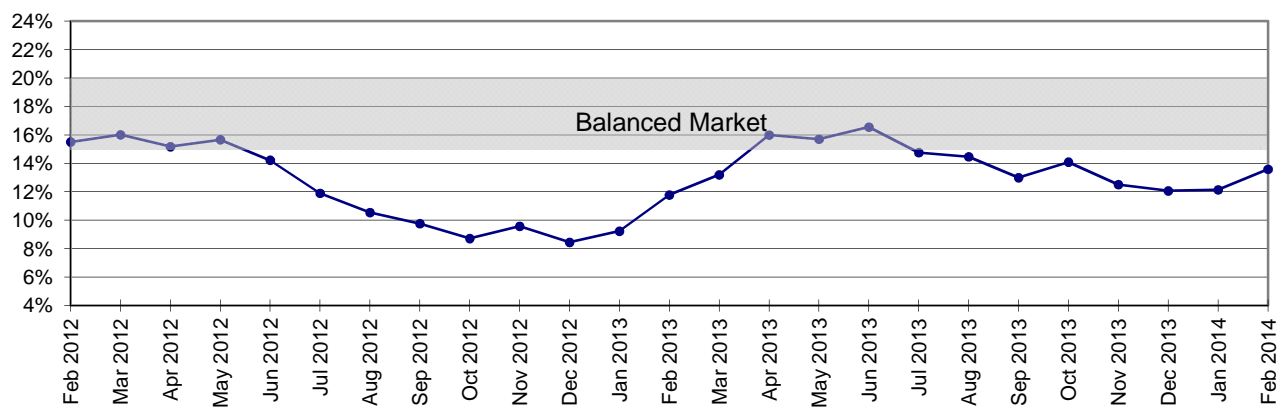
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

Sunday, March 02, 2014

February 2014



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 downward pressure on prices, and a "sellers' market", where there is upward pressure on prices.

A rule of thumb for interpreting the Sales to Active Listings Ratio is that when the ratio is:

- 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)

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	430	450	-4 %	881	890	-1 %
Units Sold	197	177	11 %	360	298	21 %
Sell/List Ratio	46 %	39 %		41 %	33 %	
Sales Dollars	\$108,898,330	\$96,530,599	13 %	\$200,467,779	\$157,982,988	27 %
Average Price / Unit	\$552,783	\$545,371	1 %	\$556,855	\$530,144	5 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	56	68	-18 %	63	75	-15 %
Active Listings at Month End	1111	1281	-13 %			
Single Family - Residential Waterfront						
Units Listed	51	45	13 %	87	79	10 %
Units Sold	8	12	-33 %	15	21	-29 %
Sell/List Ratio	16 %	27 %		17 %	27 %	
Sales Dollars	\$7,733,000	\$13,468,000	-43 %	\$14,189,400	\$21,380,000	-34 %
Average Price / Unit	\$966,625	\$1,122,333	-14 %	\$945,960	\$1,018,095	-7 %
Price Ratio	98 %	94 %		95 %	94 %	
Days To Sell	75	197	-62 %	121	166	-27 %
Active Listings at Month End	222	223	0 %			
Single Family - Residential Acreage						
Units Listed	62	61	2 %	111	125	-11 %
Units Sold	16	21	-24 %	33	41	-20 %
Sell/List Ratio	26 %	34 %		30 %	33 %	
Sales Dollars	\$12,754,300	\$13,442,400	-5 %	\$25,727,075	\$24,656,100	4 %
Average Price / Unit	\$797,144	\$640,114	25 %	\$779,608	\$601,368	30 %
Price Ratio	95 %	95 %		96 %	95 %	
Days To Sell	143	145	-1 %	123	132	-7 %
Active Listings at Month End	268	279	-4 %			
Condominium						
Units Listed	243	247	-2 %	511	509	0 %
Units Sold	107	112	-4 %	199	193	3 %
Sell/List Ratio	44 %	45 %		39 %	38 %	
Sales Dollars	\$39,991,163	\$33,534,176	19 %	\$70,179,113	\$54,978,026	28 %
Average Price / Unit	\$373,749	\$299,412	25 %	\$352,659	\$284,860	24 %
Price Ratio	97 %	97 %		96 %	96 %	
Days To Sell	76	86	-12 %	88	81	9 %
Active Listings at Month End	779	929	-16 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	103	78	32 %	231	205	13 %
Units Sold	42	43	-2 %	72	83	-13 %
Sell/List Ratio	41 %	55 %		31 %	40 %	
Sales Dollars	\$16,142,600	\$17,297,975	-7 %	\$30,350,800	\$33,085,540	-8 %
Average Price / Unit	\$384,348	\$402,278	-4 %	\$421,539	\$398,621	6 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	81	79	2 %	76	87	-13 %
Active Listings at Month End	329	348	-5 %			
Strata Duplex (Up and Down)						
Units Listed	0	4	-100 %	2	6	-67 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	0 %		50 %	0 %	
Sales Dollars	\$0	\$0	%	\$296,000	\$0	%
Average Price / Unit			%	\$296,000		%
Price Ratio	%	%		96 %	%	
Days To Sell			%	116		%
Active Listings at Month End	5	6	-17 %			
Strata Duplex (Side by Side)						
Units Listed	10	5	100 %	18	12	50 %
Units Sold	4	2	100 %	8	5	60 %
Sell/List Ratio	40 %	40 %		44 %	42 %	
Sales Dollars	\$1,790,000	\$810,000	121 %	\$3,524,000	\$2,018,200	75 %
Average Price / Unit	\$447,500	\$405,000	10 %	\$440,500	\$403,640	9 %
Price Ratio	98 %	97 %		98 %	98 %	
Days To Sell	52	99	-47 %	60	59	2 %
Active Listings at Month End	26	17	53 %			
Strata Duplex (Front and Back)						
Units Listed	3	1	200 %	5	4	25 %
Units Sold	1	1	0 %	2	1	100 %
Sell/List Ratio	33 %	100 %		40 %	25 %	
Sales Dollars	\$261,000	\$292,000	-11 %	\$731,000	\$292,000	150 %
Average Price / Unit	\$261,000	\$292,000	-11 %	\$365,500	\$292,000	25 %
Price Ratio	90 %	96 %		96 %	96 %	
Days To Sell	86	126	-32 %	90	126	-29 %
Active Listings at Month End	6	5	20 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	3	0 %	6	3	100 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	15	26	-42 %			
Manufactured Home						
Units Listed	22	30	-27 %	39	57	-32 %
Units Sold	17	13	31 %	26	23	13 %
Sell/List Ratio	77 %	43 %		67 %	40 %	
Sales Dollars	\$1,967,400	\$1,165,100	69 %	\$3,098,650	\$1,978,000	57 %
Average Price / Unit	\$115,729	\$89,623	29 %	\$119,179	\$86,000	39 %
Price Ratio	94 %	90 %		94 %	92 %	
Days To Sell	124	128	-3 %	119	111	7 %
Active Listings at Month End	102	112	-9 %			
Residential Lots						
Units Listed	31	26	19 %	70	54	30 %
Units Sold	6	3	100 %	12	5	140 %
Sell/List Ratio	19 %	12 %		17 %	9 %	
Sales Dollars	\$1,520,050	\$875,000	74 %	\$3,016,050	\$2,272,120	33 %
Average Price / Unit	\$253,342	\$291,667	-13 %	\$251,338	\$454,424	-45 %
Price Ratio	102 %	100 %		99 %	133 %	
Days To Sell	189	67	184 %	171	153	12 %
Active Listings at Month End	211	195	8 %			
Residential Lots - Waterfront						
Units Listed	6	5	20 %	12	8	50 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	0 %	0 %		8 %	0 %	
Sales Dollars	\$0	\$0	%	\$119,900	\$0	%
Average Price / Unit			%	\$119,900		%
Price Ratio	%	%		100 %	%	
Days To Sell			%	70		%
Active Listings at Month End	39	40	-3 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	23	12	92 %	42	25	68 %
Units Sold	1	0	%	5	0	%
Sell/List Ratio	4 %	0 %		12 %	0 %	
Sales Dollars	\$295,000	\$0	%	\$1,553,500	-\$161,000	-1065 %
Average Price / Unit	\$295,000		%	\$310,700		%
Price Ratio	87 %	%		91 %	107 %	
Days To Sell	208		%	284	18	1480 %
Active Listings at Month End	175	156	12 %			
Residential Acreage - Waterfront						
Units Listed	8	7	14 %	15	9	67 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	68	60	13 %			
Revenue - Duplex/Triplex						
Units Listed	6	6	0 %	9	8	13 %
Units Sold	1	2	-50 %	1	2	-50 %
Sell/List Ratio	17 %	33 %		11 %	25 %	
Sales Dollars	\$564,000	\$927,500	-39 %	\$564,000	\$927,500	-39 %
Average Price / Unit	\$564,000	\$463,750	22 %	\$564,000	\$463,750	22 %
Price Ratio	97 %	92 %		97 %	92 %	
Days To Sell	45	160	-72 %	45	160	-72 %
Active Listings at Month End	12	15	-20 %			
Revenue - Multi Units						
Units Listed	2	4	-50 %	3	7	-57 %
Units Sold	0	1	-100 %	1	1	0 %
Sell/List Ratio	0 %	25 %		33 %	14 %	
Sales Dollars	\$0	\$426,100	-100 %	\$800,000	\$426,100	88 %
Average Price / Unit		\$426,100	%	\$800,000	\$426,100	88 %
Price Ratio	%	78 %		97 %	78 %	
Days To Sell		99	%	518	99	423 %
Active Listings at Month End	18	11	64 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	0	%	4	2	100 %
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	8	6	33 %			
Revenue - Commercial						
Units Listed	12	6	100 %	20	15	33 %
Units Sold	3	1	200 %	4	4	0 %
Sell/List Ratio	25 %	17 %		20 %	27 %	
Sales Dollars	\$2,920,000	\$275,000	962 %	\$4,220,000	\$1,124,000	275 %
Average Price / Unit	\$973,333	\$275,000	254 %	\$1,055,000	\$281,000	275 %
Price Ratio	61 %	85 %		67 %	97 %	
Days To Sell	102	520	-80 %	90	210	-57 %
Active Listings at Month End	51	53	-4 %			
Revenue - Industrial						
Units Listed	0	0	%	0	1	-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	1	2	-50 %			
Business with Land & Building						
Units Listed	6	9	-33 %	16	15	7 %
Units Sold	2	1	100 %	6	2	200 %
Sell/List Ratio	33 %	11 %		38 %	13 %	
Sales Dollars	\$640,000	\$1,250,000	-49 %	\$1,029,938	\$2,750,000	-63 %
Average Price / Unit	\$320,000	\$1,250,000	-74 %	\$171,656	\$1,375,000	-88 %
Price Ratio	91 %	86 %		94 %	89 %	
Days To Sell	117	255	-54 %	87	309	-72 %
Active Listings at Month End	58	65	-11 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	14	16	-13 %	23	30	-23 %
Units Sold	4	1	300 %	5	3	67 %
Sell/List Ratio	29 %	6 %		22 %	10 %	
Sales Dollars	\$421,000	\$175,000	141 %	\$541,000	\$260,500	108 %
Average Price / Unit	\$105,250	\$175,000	-40 %	\$108,200	\$86,833	25 %
Price Ratio	93 %	76 %		93 %	77 %	
Days To Sell	303	206	47 %	263	169	55 %
Active Listings at Month End	75	71	6 %			
Motel/Hotel						
Units Listed	0	2	-100 %	2	2	0 %
Units Sold	0	0	%	-1	0	%
Sell/List Ratio	%	0 %		-50 %	0 %	
Sales Dollars	\$0	\$0	%	-\$3,800,000	\$0	%
Average Price / Unit			%	\$3,800,000		%
Price Ratio	%	%		83 %	%	
Days To Sell			%			%
Active Listings at Month End	13	8	63 %			
Lease - Office						
Units Listed	2	7	-71 %	3	14	-79 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	34	37	-8 %			
Lease - Retail						
Units Listed	9	4	125 %	10	7	43 %
Units Sold	2	1	100 %	3	1	200 %
Sell/List Ratio	22 %	25 %		30 %	14 %	
Sales Dollars	\$27	\$18	51 %	\$57	\$18	221 %
Average Price / Unit	\$13	\$18	-25 %	\$19	\$18	7 %
Price Ratio	%	%		%	%	
Days To Sell	60	155	-61 %	77	155	-51 %
Active Listings at Month End	32	45	-29 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year 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	%	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 - Other						
Units Listed	12	8	50 %	23	22	5 %
Units Sold	1	3	-67 %	1	4	-75 %
Sell/List Ratio	8 %	38 %		4 %	18 %	
Sales Dollars	\$17	\$44	-61 %	\$17	\$68	-75 %
Average Price / Unit	\$17	\$15	17 %	\$17	\$17	0 %
Price Ratio	%	%		%	%	
Days To Sell	209	248	-16 %	209	240	-13 %
Active Listings at Month End	54	46	17 %			
Commercial Land						
Units Listed	5	3	67 %	11	10	10 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	0 %	0 %		0 %	10 %	
Sales Dollars	\$0	\$0	%	\$0	\$950,000	-100 %
Average Price / Unit			%		\$950,000	%
Price Ratio	%	%		%	96 %	
Days To Sell			%		94	%
Active Listings at Month End	58	36	61 %			

Monthly Comparative Activity By Property Type

February 2014

Sunday, March 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1064	1039	2 %	2154	2119	2 %
Units Sold	412	394	5 %	754	688	10 %
Sell/List Ratio	39 %	38 %		35 %	32 %	
Sales Dollars	\$195,897,887	\$180,468,911	9 %	\$356,608,279	\$304,920,159	17 %
Average Price / Unit	\$475,480	\$458,043	4 %	\$472,955	\$443,198	7 %
Price Ratio	96 %	96 %		97 %	97 %	
Days To Sell	76	89	-14 %	83	89	-7 %
Active Listings at Month End	3770	4072	-7 %			

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

February 2014

Sunday, March 02, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - February									2014 - January			2013 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	209	23.7%	6.1%	\$590,847	1.1%	-1.8%	\$529,000	-2.8%	2.2%	169	\$584,645	\$544,000	197	\$601,377	\$517,500
Single Family Other Areas	18	-25.0%	0.0%	\$472,981	-22.7%	21.6%	\$388,250	-10.1%	10.9%	24	\$612,231	\$432,000	18	\$388,844	\$350,000
Single Family Total All Areas	227	17.6%	5.6%	\$581,501	-1.1%	-0.4%	\$525,000	-1.9%	4.0%	193	\$588,076	\$534,912	215	\$583,584	\$505,000
Condos	107	16.3%	-4.5%	\$373,749	13.9%	24.8%	\$274,000	1.7%	1.3%	92	\$328,130	\$269,500	112	\$299,412	\$270,500
Townhouses	42	40.0%	-2.3%	\$384,348	-18.8%	-4.5%	\$368,250	-23.8%	9.1%	30	\$473,607	\$483,500	43	\$402,278	\$337,500
Manufactured Homes	17	88.9%	30.8%	\$115,729	-7.9%	29.1%	\$85,000	-31.0%	26.9%	9	\$125,694	\$123,250	13	\$89,623	\$67,000
Total Residential	393	21.3%	2.6%							324			383		
Total Sales	412	20.5%	4.6%							342			394		
Active Listings	3,770	8.1%	-7.4%							3,489			4,072		

Legend

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