



PRESIDENT  
Tim Ayres  
  
PRESIDENT-ELECT  
Guy Crozier  
  
SECRETARY-TREASURER  
Marijane Smith  
  
PAST PRESIDENT  
Shelley Mann

DIRECTORS  
Ara Balabanian  
Kyle Kerr  
Wendy Moreton  
Mike Nugent  
Tony Wick  
  
EXECUTIVE OFFICER  
David Corey

April 1, 2014

### **March 2014 real estate activity in Victoria**

Victoria BC – The Victoria Real Estate Board today released its monthly report on real estate activity in the Victoria area for March 2014.

575 properties sold in the month of March 2014, compared to 483 in March 2013 – an increase of nearly 20% year over year. However, the average sales for the month of March over the past five years is 607 properties per month, so though 2014 is stronger than the year previous, sales have not yet returned to the longer term average.

Victoria Real Estate Board President Tim Ayres says, “This time last year sales weren’t outstanding – the market was sluggish. Tightened mortgage amortization rules resulted in slower sales as buyers adjusted to the new requirements. Property values were stable, but inventory didn’t move quickly. This year we see more sales than last March.”

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on property values. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area. Through the analysis of ten years of Victoria Real Estate Board MLS® sales data, the MLS® HPI defined benchmark homes for Victoria in each category (single family homes, townhouses, condos) and for each neighbourhood. The benchmark starting point was 2005, where each type of property and neighbourhood was assigned an index value of 100.

Current MLS® HPI composite (inclusive of all single family homes, condos and townhomes sales) for the Victoria Real Estate Board area is 139.3 – compared to 139.1 this time last year. While these overall numbers indicate little change in the last 12 months, some areas have changed more than others. Local REALTORS® can interpret what this means to specific neighbourhoods in the region.

President Tim Ayres explains what this means to the local market, “The stable property values year over year, along with the strong inventory of properties we see for sale shows that we have returned to balanced market conditions. There is no extreme upward or downward pressure on housing prices right now. This stability in value combined with the new lower interest rates we see from some lenders may move a lot more buyers into the Victoria and area housing market.”

Victoria Real Estate Board President Tim Ayres is available for comment. More information on the March 2014 report and the MLS ® HPI is available from the Victoria Real Estate Board.

*About VREB* - The Victoria Real Estate Board was founded in 1921 and since that time has been a key player in the development of standards and innovative programs aimed at enhancing the professionalism and community standing of REALTORS®. Formation of the Board grew out of the realization in the early part of the last century that there was a need to establish basic standards for those working in the real estate industry.

**Contact**

Victoria Real Estate Board  
Denise Hogue, communications manager  
[dhogue@vreb.org](mailto:dhogue@vreb.org)  
250 920-4652

----

**Benchmark by Timeframe and Property Type: Single Family - All**

	March 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$492,900	\$483,400	\$479,500	\$484,800	\$490,100	\$524,000	\$476,300	\$353,300
<b>Victoria</b>	\$544,700	\$534,000	\$517,300	\$542,100	\$525,100	\$556,900	\$494,000	\$369,800
<b>Victoria West</b>	\$418,100	\$396,900	\$411,000	\$415,300	\$408,200	\$439,300	\$394,900	\$282,300
<b>Oak Bay</b>	\$755,100	\$754,000	\$744,000	\$747,900	\$737,400	\$801,400	\$697,100	\$552,000
<b>Esquimalt</b>	\$431,100	\$412,900	\$430,200	\$432,000	\$432,600	\$465,500	\$418,300	\$297,300
<b>View Royal</b>	\$518,400	\$502,400	\$513,600	\$509,600	\$494,900	\$535,500	\$478,500	\$341,500
<b>Saanich East</b>	\$576,100	\$568,200	\$559,900	\$565,400	\$568,200	\$607,200	\$534,300	\$394,300
<b>Saanich West</b>	\$490,200	\$476,800	\$480,900	\$479,900	\$492,900	\$511,900	\$468,200	\$333,900
<b>Sooke</b>	\$351,600	\$346,700	\$345,900	\$351,900	\$351,100	\$378,100	\$358,500	\$272,800
<b>Langford</b>	\$417,900	\$415,700	\$405,600	\$416,700	\$408,300	\$449,000	\$422,200	\$308,200
<b>Metchosin</b>	\$589,700	\$593,300	\$590,100	\$601,000	\$583,300	\$648,200	\$612,800	\$453,300
<b>Colwood</b>	\$434,500	\$435,500	\$440,000	\$443,500	\$445,100	\$479,800	\$450,200	\$321,400
<b>Highlands</b>	\$796,400	\$782,300	\$774,900	\$797,800	\$889,300	\$926,200	\$891,300	\$672,700
<b>North Saanich</b>	\$598,800	\$587,800	\$594,500	\$593,100	\$630,200	\$667,900	\$615,900	\$476,400
<b>Sidney</b>	\$416,900	\$409,600	\$420,000	\$414,700	\$432,900	\$453,700	\$410,900	\$314,800
<b>Central Saanich</b>	\$515,100	\$499,700	\$480,600	\$492,100	\$527,000	\$537,400	\$482,400	\$359,700
<b>ML Malahat &amp; Area</b>	\$374,300	\$363,000	\$355,600	\$355,000	\$375,700	\$401,400	\$373,000	\$275,900
<b>GI Gulf Islands</b>	\$345,400	\$329,200	\$343,300	\$334,800	\$350,900	\$389,300	\$370,900	\$293,200

Source: Victoria Real Estate Board

### HPI by Timeframe and Property Type: Single Family - All

	March 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	139.5	136.8	135.7	137.2	138.7	148.3	134.8	100.0
<b>Victoria</b>	147.3	144.4	139.9	146.6	142.0	150.6	133.6	100.0
<b>Victoria West</b>	148.1	140.6	145.6	147.1	144.6	155.6	139.9	100.0
<b>Oak Bay</b>	136.8	136.6	134.8	135.5	133.6	145.2	126.3	100.0
<b>Esquimalt</b>	145.0	138.9	144.7	145.3	145.5	156.6	140.7	100.0
<b>View Royal</b>	151.8	147.1	150.4	149.2	144.9	156.8	140.1	100.0
<b>Saanich East</b>	146.1	144.1	142.0	143.4	144.1	154.0	135.5	100.0
<b>Saanich West</b>	146.8	142.8	144.0	143.7	147.6	153.3	140.2	100.0
<b>Sooke</b>	128.9	127.1	126.8	129.0	128.7	138.6	131.4	100.0
<b>Langford</b>	135.6	134.9	131.6	135.2	132.5	145.7	137.0	100.0
<b>Metchosin</b>	130.1	130.9	130.2	132.6	128.7	143.0	135.2	100.0
<b>Colwood</b>	135.2	135.5	136.9	138.0	138.5	149.3	140.1	100.0
<b>Highlands</b>	118.4	116.3	115.2	118.6	132.2	137.7	132.5	100.0
<b>North Saanich</b>	125.7	123.4	124.8	124.5	132.3	140.2	129.3	100.0
<b>Sidney</b>	132.4	130.1	133.4	131.7	137.5	144.1	130.5	100.0
<b>Central Saanich</b>	143.2	138.9	133.6	136.8	146.5	149.4	134.1	100.0
<b>ML Malahat &amp; Area</b>	135.7	131.6	128.9	128.7	136.2	145.5	135.2	100.0
<b>GI Gulf Islands</b>	117.8	112.3	117.1	114.2	119.7	132.8	126.5	100.0

Source: Victoria Real Estate Board

### Benchmark by Timeframe and Property Type: Condo Apartment

	March 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$281,800	\$277,200	\$278,600	\$283,900	\$286,300	\$305,700	\$282,800	\$202,300
<b>Victoria</b>	\$265,200	\$259,100	\$264,800	\$263,300	\$269,400	\$285,200	\$262,600	\$189,900
<b>Victoria West</b>	\$457,000	\$445,800	\$429,200	\$455,300	\$456,700	\$474,300	\$457,400	\$338,800
<b>Oak Bay</b>	\$323,500	\$328,200	\$302,700	\$326,000	\$326,300	\$340,600	\$333,400	\$248,100
<b>Esquimalt</b>	\$244,100	\$235,100	\$226,400	\$239,500	\$247,900	\$248,700	\$217,500	\$155,700
<b>View Royal</b>	\$325,500	\$324,500	\$322,000	\$335,500	\$328,700	\$347,400	\$326,900	\$233,000
<b>Saanich East</b>	\$240,700	\$239,200	\$237,500	\$250,800	\$246,000	\$275,300	\$239,500	\$165,400
<b>Saanich West</b>	\$205,900	\$203,500	\$209,100	\$222,700	\$217,400	\$243,100	\$210,000	\$144,800
<b>Langford</b>	\$256,300	\$257,800	\$259,100	\$266,800	\$254,400	\$270,700	\$265,100	\$186,800
<b>Colwood</b>	\$231,700	\$233,700	\$236,200	\$245,600	\$235,500	\$255,500	\$239,300	\$165,400
<b>Sidney</b>	\$289,200	\$282,000	\$289,600	\$281,500	\$296,600	\$318,500	\$318,300	\$231,300

Source: Victoria Real Estate Board

**HPI by Timeframe and Property Type: Condo Apartment**

	March 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	139.3	137.0	137.7	140.3	141.5	151.1	139.8	100.0
<b>Victoria</b>	139.7	136.5	139.5	138.7	141.9	150.2	138.3	100.0
<b>Victoria West</b>	134.9	131.6	126.7	134.4	134.8	140.0	135.0	100.0
<b>Oak Bay</b>	130.4	132.3	122.0	131.4	131.5	137.3	134.4	100.0
<b>Esquimalt</b>	156.8	151.0	145.4	153.8	159.2	159.7	139.7	100.0
<b>View Royal</b>	139.7	139.3	138.2	144.0	141.1	149.1	140.3	100.0
<b>Saanich East</b>	145.5	144.6	143.6	151.6	148.7	166.4	144.8	100.0
<b>Saanich West</b>	142.2	140.5	144.4	153.8	150.1	167.9	145.0	100.0
<b>Langford</b>	137.2	138.0	138.7	142.8	136.2	144.9	141.9	100.0
<b>Colwood</b>	140.1	141.3	142.8	148.5	142.4	154.5	144.7	100.0
<b>Sidney</b>	125.0	121.9	125.2	121.7	128.2	137.7	137.6	100.0

Source: Victoria Real Estate Board

### Benchmark by Timeframe and Property Type: Townhouse

	March 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$401,200	\$401,500	\$392,500	\$400,000	\$392,500	\$428,200	\$397,400	\$290,100
<b>Victoria</b>	\$411,800	\$410,400	\$393,200	\$391,500	\$397,000	\$448,200	\$378,300	\$286,400
<b>Victoria West</b>	\$306,400	\$297,500	\$289,600	\$296,900	\$292,800	\$304,500	\$281,200	\$189,400
<b>Oak Bay</b>	\$535,500	\$518,600	\$506,500	\$502,900	\$515,300	\$604,000	\$519,000	\$402,900
<b>Esquimalt</b>	\$353,100	\$340,000	\$329,400	\$338,400	\$331,400	\$349,500	\$318,500	\$221,300
<b>View Royal</b>	\$396,800	\$389,200	\$375,700	\$383,800	\$366,200	\$397,100	\$362,100	\$254,900
<b>Saanich East</b>	\$491,400	\$489,600	\$486,000	\$493,900	\$489,900	\$518,800	\$481,300	\$360,200
<b>Saanich West</b>	\$421,300	\$417,900	\$416,200	\$426,800	\$417,900	\$426,200	\$397,000	\$286,000
<b>Sooke</b>	\$336,700	\$348,100	\$334,400	\$339,500	\$330,100	\$385,700	\$372,200	\$286,800
<b>Langford</b>	\$311,600	\$320,900	\$309,000	\$314,600	\$305,200	\$355,600	\$333,100	\$253,100
<b>Colwood</b>	\$357,800	\$367,200	\$352,400	\$365,800	\$341,900	\$406,300	\$371,400	\$283,500
<b>Sidney</b>	\$354,300	\$357,000	\$365,900	\$370,900	\$370,600	\$388,400	\$365,400	\$277,800
<b>Central Saanich</b>	\$402,500	\$406,000	\$409,200	\$414,800	\$404,500	\$419,500	\$405,700	\$294,000
<b>ML Malahat &amp; Area</b>	\$345,500	\$355,800	\$330,400	\$344,000	\$335,700	\$377,300	\$413,600	\$252,200
<b>GI Gulf Islands</b>	\$375,500	\$388,900	\$358,300	\$417,000	\$413,500	\$453,200	\$494,400	\$292,200

Source: Victoria Real Estate Board

**HPI by Timeframe and Property Type: Townhouse**

	March 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	138.3	138.4	135.3	137.9	135.3	147.6	137.0	100.0
<b>Victoria</b>	143.8	143.3	137.3	136.7	138.6	156.5	132.1	100.0
<b>Victoria West</b>	161.8	157.1	152.9	156.8	154.6	160.8	148.5	100.0
<b>Oak Bay</b>	132.9	128.7	125.7	124.8	127.9	149.9	128.8	100.0
<b>Esquimalt</b>	159.5	153.6	148.8	152.9	149.7	157.9	143.9	100.0
<b>View Royal</b>	155.7	152.7	147.4	150.6	143.7	155.8	142.1	100.0
<b>Saanich East</b>	136.4	135.9	134.9	137.1	136.0	144.0	133.6	100.0
<b>Saanich West</b>	147.3	146.1	145.5	149.2	146.1	149.0	138.8	100.0
<b>Sooke</b>	117.4	121.4	116.6	118.4	115.1	134.5	129.8	100.0
<b>Langford</b>	123.1	126.8	122.1	124.3	120.6	140.5	131.6	100.0
<b>Colwood</b>	126.2	129.5	124.3	129.0	120.6	143.3	131.0	100.0
<b>Sidney</b>	127.5	128.5	131.7	133.5	133.4	139.8	131.5	100.0
<b>Central Saanich</b>	136.9	138.1	139.2	141.1	137.6	142.7	138.0	100.0
<b>ML Malahat &amp; Area</b>	137.0	141.1	131.0	136.4	133.1	149.6	164.0	100.0
<b>GI Gulf Islands</b>	128.5	133.1	122.6	142.7	141.5	155.1	169.2	100.0

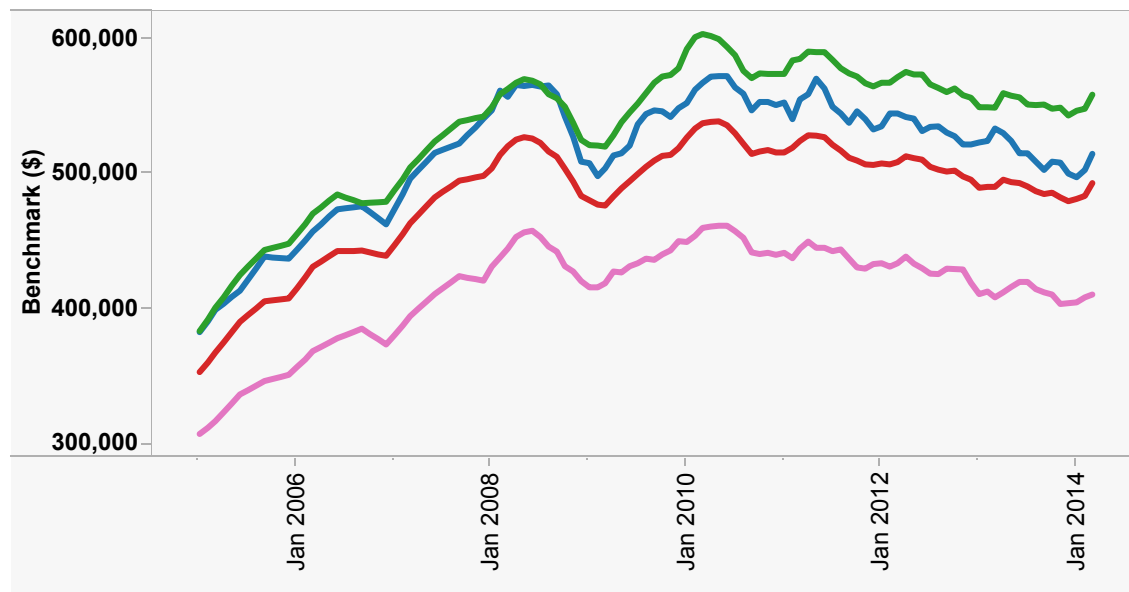
Source: Victoria Real Estate Board



## 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

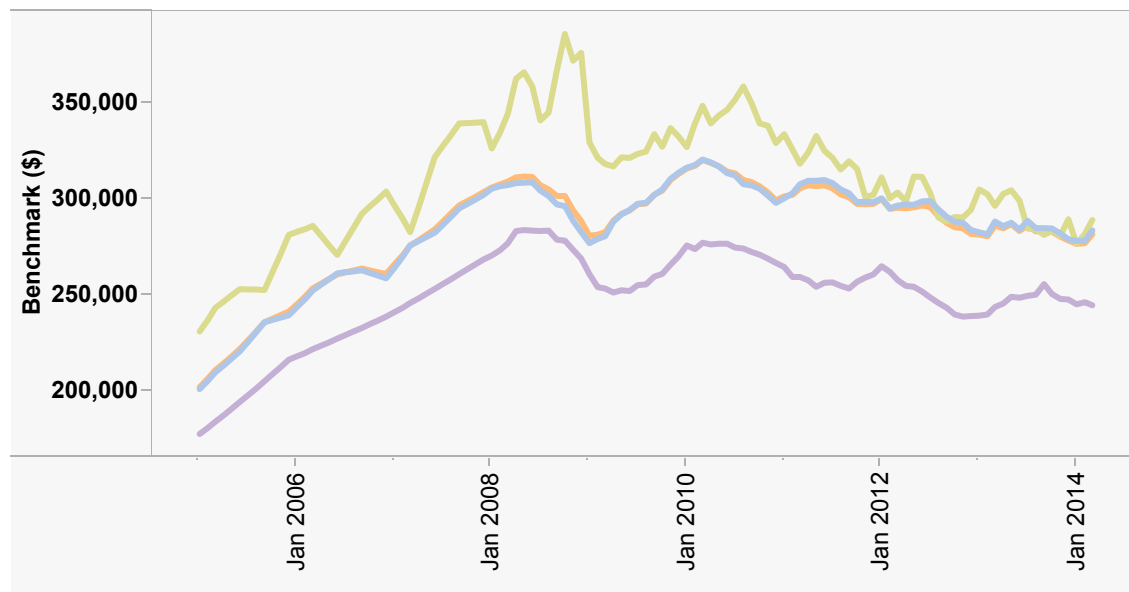
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input checked=""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

### Area/Property Type Selection Tool

#### To Select Multiple Options:

Hold CTRL and click the selections below

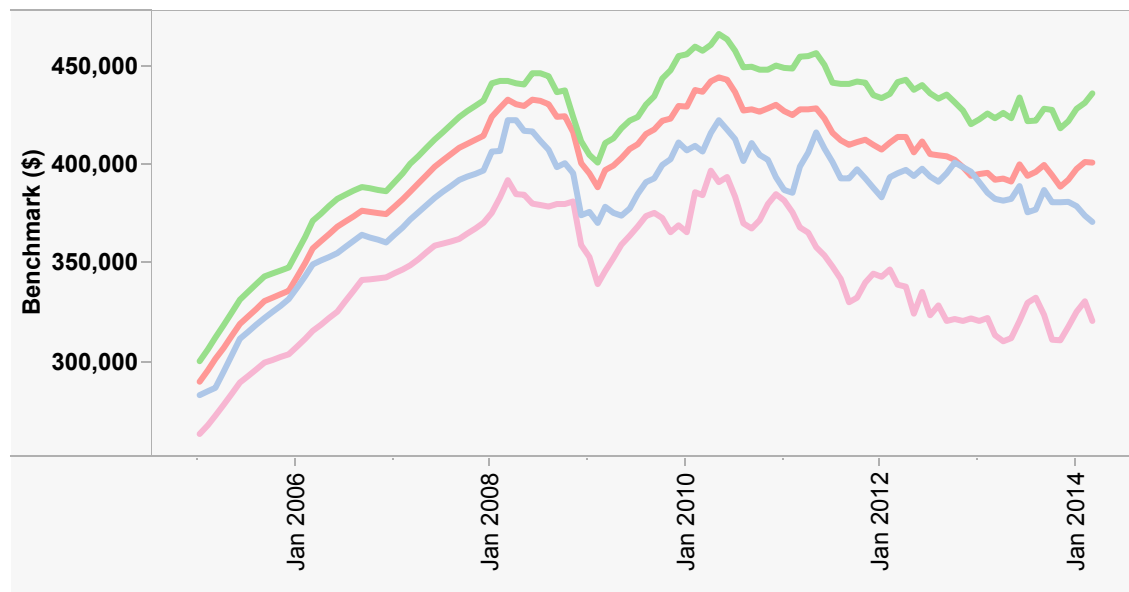
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<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:

Hold CTRL and click the selections below

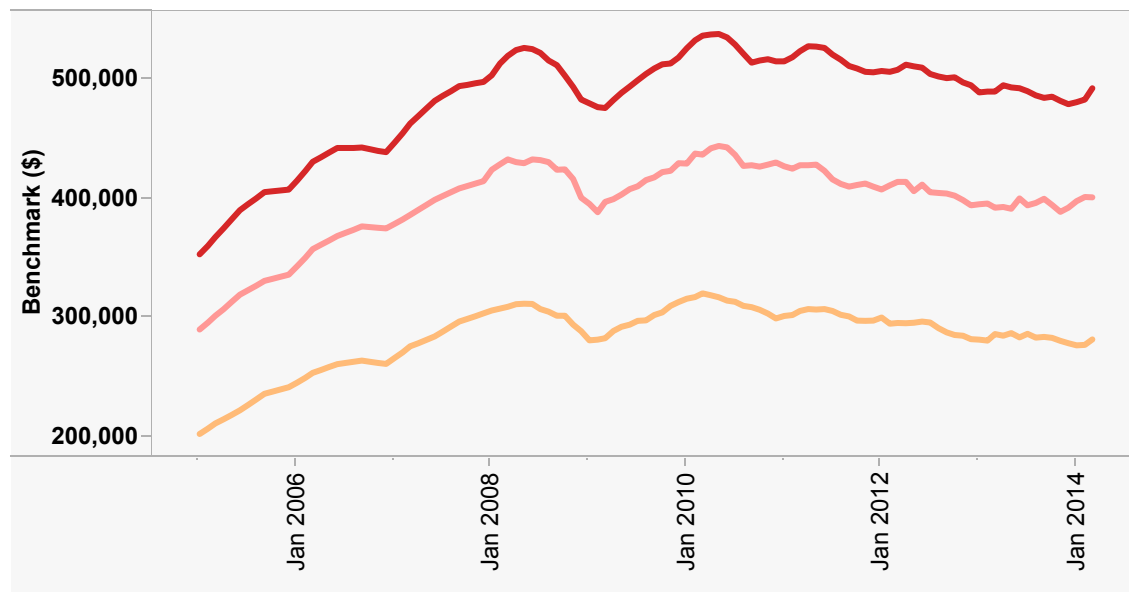
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>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

March 2014

Tuesday, April 1, 2014

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	26	\$15,551,800
Victoria West	2	\$875,000
Oak Bay	21	\$20,026,400
Esquimalt	8	\$3,599,000
View Royal	5	\$2,566,500
Saanich East	58	\$38,182,500
Saanich West	36	\$21,419,800
Central Saanich	10	\$5,365,500
North Saanich	9	\$6,496,100
Sidney	13	\$5,910,000
Colwood	17	\$8,599,088
Langford	43	\$19,247,845
Metchosin	3	\$2,280,000
Sooke	18	\$6,995,155
Waterfront (all districts)	14	\$21,953,888
<b>Total Greater Victoria</b>	<b>283</b>	<b>\$179,068,576</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	4	\$2,071,000
Gulf Islands	12	\$6,675,200
Upland / Mainland	6	\$2,640,000
Waterfront (all districts)	5	\$3,218,000
<b>Total Other Areas</b>	<b>27</b>	<b>\$14,604,200</b>
<b>Total Single Family</b>	<b>310</b>	<b>\$193,672,776</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	75	\$22,435,050
Victoria West	5	\$1,899,400
Oak Bay	1	\$235,000
Esquimalt	5	\$961,143
View Royal	2	\$608,000
Saanich East	18	\$5,194,500
Saanich West	10	\$2,266,100
Central Saanich	1	\$225,000
Sidney	14	\$3,731,500
Colwood	4	\$998,900
Langford	14	\$3,722,650
Waterfront (all districts)	9	\$4,039,000
<b>Total Greater Victoria</b>	<b>158</b>	<b>\$46,316,243</b>
<b>Total Condominium</b>	<b>158</b>	<b>\$46,316,243</b>

# Monthly Sales Summary

March 2014

Tuesday, April 1, 2014

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	10	\$4,006,400
Victoria West	5	\$2,087,000
Oak Bay	1	\$520,000
Esquimalt	4	\$1,477,500
View Royal	6	\$2,285,500
Saanich East	14	\$7,091,400
Saanich West	7	\$2,968,000
Central Saanich	3	\$1,175,900
Sidney	2	\$947,500
Colwood	1	\$603,000
Langford	11	\$3,469,300
Sooke	1	\$315,000
Waterfront (all districts)	1	\$460,000
<b>Total Greater Victoria</b>	<b>66</b>	<b>\$27,406,500</b>
<b>Other Areas</b>		
Gulf Islands	2	\$567,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$567,000</b>
<b>Total Townhouse</b>	<b>68</b>	<b>\$27,973,500</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	2	\$269,500
Central Saanich	6	\$837,400
Sidney	1	\$180,000
Langford	2	\$94,000
<b>Total Greater Victoria</b>	<b>11</b>	<b>\$1,380,900</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	1	\$55,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$55,000</b>
<b>Total Manufactured Homes</b>	<b>12</b>	<b>\$1,435,900</b>
<b>Total Residential</b>	<b>548</b>	<b>\$269,398,419</b>

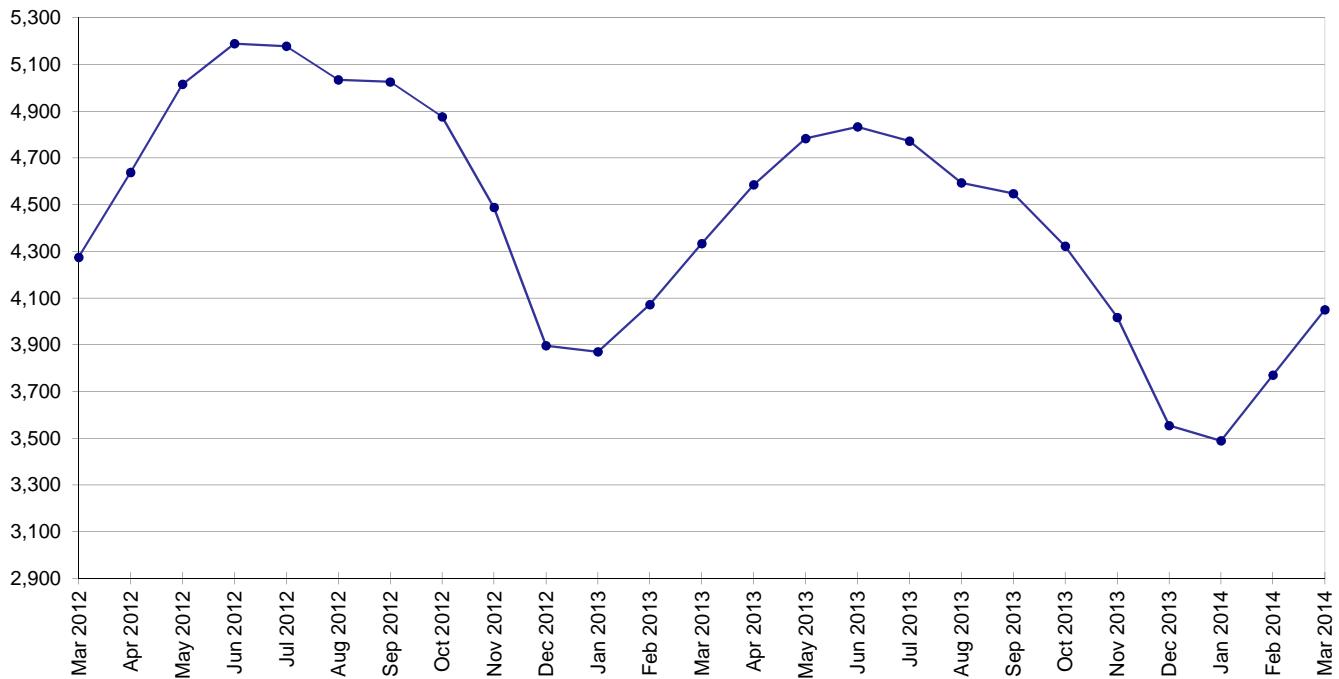
# Monthly Sales Summary

March 2014

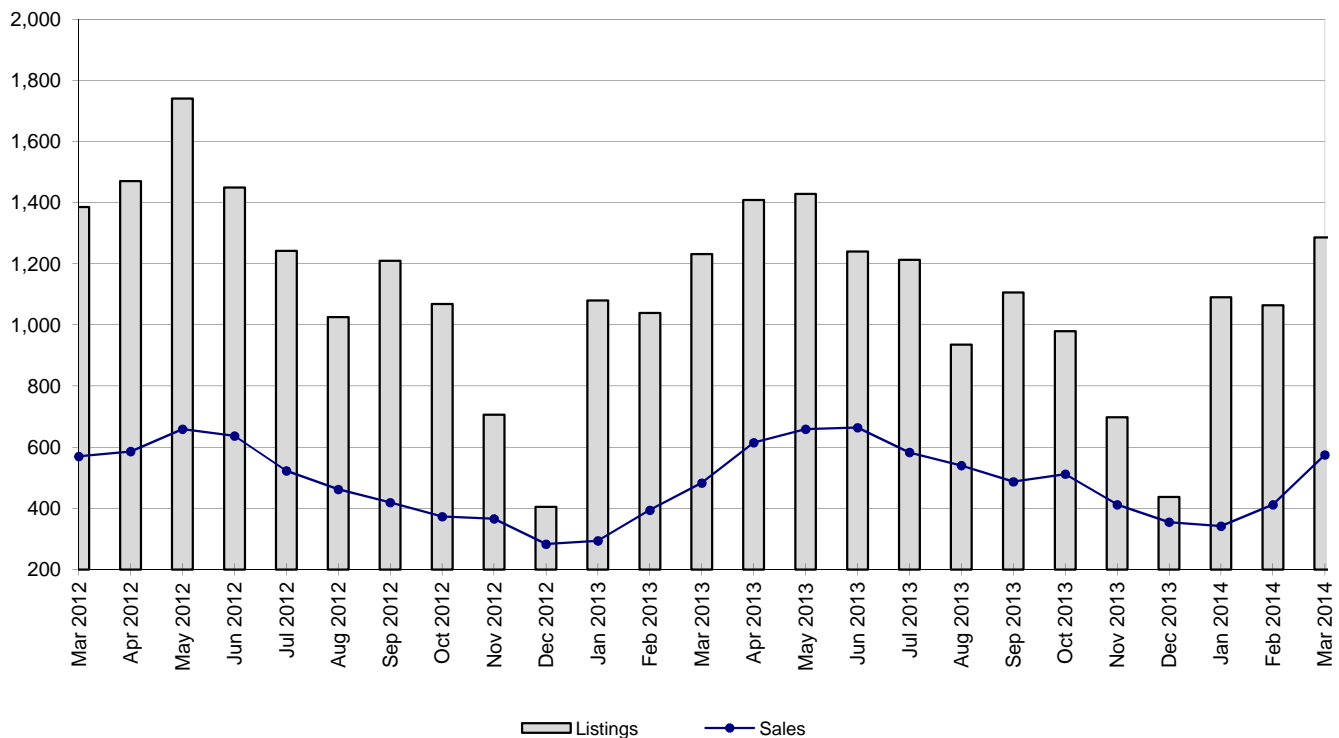
Tuesday, April 1, 2014

Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Saanich West	1	\$365,000
Highlands	-1	(\$299,000)
Langford	6	\$1,150,000
Sooke	5	\$1,166,000
<b>Total Greater Victoria</b>	<b>11</b>	<b>\$2,382,000</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	1	\$179,900
Gulf Islands	1	\$300,000
Upland / Mainland	1	\$79,000
<b>Total Other Areas</b>	<b>3</b>	<b>\$558,900</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>14</b>	<b>\$2,940,900</b>
● Other Commercial Properties	13	\$11,438,911
<b>Grand Totals</b>	<b>575</b>	<b>\$283,778,230</b>

### Total Active MLS® Listings



### Total New MLS® Listings and Total MLS® Sales





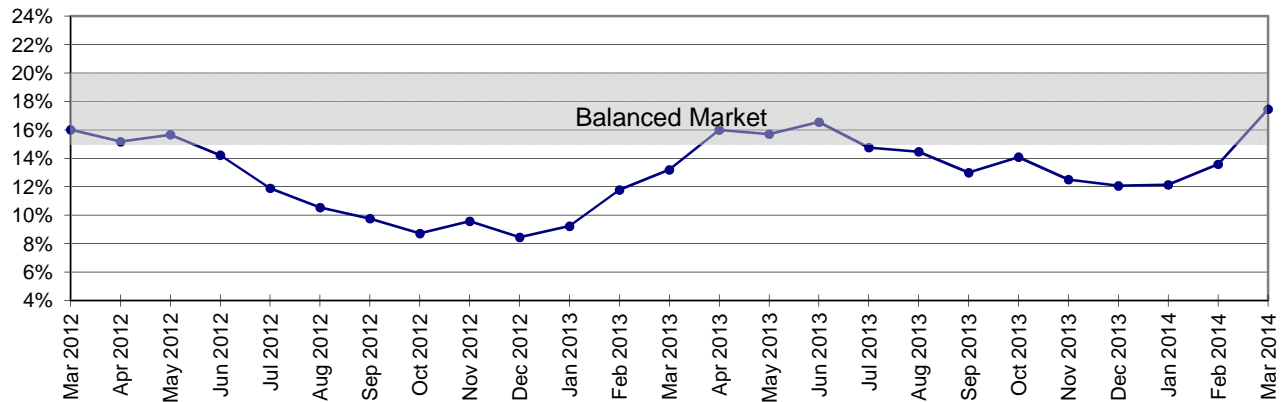
---

## Sales to Active Listings Ratio

March 2014

Tuesday, April 01, 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

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	514	522	-2 %	1395	1412	-1 %
Units Sold	249	238	5 %	609	536	14 %
Sell/List Ratio	48 %	46 %		44 %	38 %	
Sales Dollars	\$142,240,538	\$133,805,367	6 %	\$342,708,317	\$291,788,355	17 %
Average Price / Unit	\$571,247	\$562,207	2 %	\$562,739	\$544,381	3 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	60	60	0 %	62	68	-9 %
Active Listings at Month End	1222	1398	-13 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	62	55	13 %	149	134	11 %
Units Sold	19	13	46 %	34	34	0 %
Sell/List Ratio	31 %	24 %		23 %	25 %	
Sales Dollars	\$25,171,888	\$13,218,500	90 %	\$39,361,288	\$34,598,500	14 %
Average Price / Unit	\$1,324,836	\$1,016,808	30 %	\$1,157,685	\$1,017,603	14 %
Price Ratio	91 %	93 %		92 %	93 %	
Days To Sell	151	135	12 %	138	154	-11 %
Active Listings at Month End	241	239	1 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	58	65	-11 %	169	190	-11 %
Units Sold	24	19	26 %	57	60	-5 %
Sell/List Ratio	41 %	29 %		34 %	32 %	
Sales Dollars	\$18,730,700	\$10,545,000	78 %	\$44,457,775	\$35,201,100	26 %
Average Price / Unit	\$780,446	\$555,000	41 %	\$779,961	\$586,685	33 %
Price Ratio	95 %	94 %		96 %	95 %	
Days To Sell	119	88	35 %	121	118	3 %
Active Listings at Month End	284	300	-5 %			
<b>Condominium</b>						
Units Listed	349	295	18 %	860	804	7 %
Units Sold	158	121	31 %	357	314	14 %
Sell/List Ratio	45 %	41 %		42 %	39 %	
Sales Dollars	\$46,316,243	\$34,885,509	33 %	\$116,495,356	\$89,863,535	30 %
Average Price / Unit	\$293,141	\$288,310	2 %	\$326,318	\$286,190	14 %
Price Ratio	98 %	96 %		97 %	96 %	
Days To Sell	65	83	-21 %	78	82	-4 %
Active Listings at Month End	850	957	-11 %			

# Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	108	128	-16 %	339	333	2 %
Units Sold	68	49	39 %	140	132	6 %
Sell/List Ratio	63 %	38 %		41 %	40 %	
Sales Dollars	\$27,973,500	\$20,686,720	35 %	\$58,324,300	\$53,772,260	8 %
Average Price / Unit	\$411,375	\$422,178	-3 %	\$416,602	\$407,366	2 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	64	88	-26 %	70	87	-19 %
Active Listings at Month End	352	382	-8 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	0	1	-100 %	2	7	-71 %
Units Sold	1	1	0 %	2	1	100 %
Sell/List Ratio	%	100 %		100 %	14 %	
Sales Dollars	\$225,000	\$367,500	-39 %	\$521,000	\$367,500	42 %
Average Price / Unit	\$225,000	\$367,500	-39 %	\$260,500	\$367,500	-29 %
Price Ratio	94 %	99 %		95 %	99 %	
Days To Sell	62	15	313 %	89	15	493 %
Active Listings at Month End	3	6	-50 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	14	13	8 %	32	25	28 %
Units Sold	12	4	200 %	20	9	122 %
Sell/List Ratio	86 %	31 %		63 %	36 %	
Sales Dollars	\$4,881,150	\$1,540,300	217 %	\$8,405,150	\$3,558,500	136 %
Average Price / Unit	\$406,763	\$385,075	6 %	\$420,258	\$395,389	6 %
Price Ratio	97 %	96 %		97 %	97 %	
Days To Sell	67	27	152 %	64	44	44 %
Active Listings at Month End	24	20	20 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	5	2	150 %	10	6	67 %
Units Sold	3	0	%	5	1	400 %
Sell/List Ratio	60 %	0 %		50 %	17 %	
Sales Dollars	\$1,123,500	\$0	%	\$1,854,500	\$292,000	535 %
Average Price / Unit	\$374,500		%	\$370,900	\$292,000	27 %
Price Ratio	97 %	%		97 %	96 %	
Days To Sell	21		%	48	126	-62 %
Active Listings at Month End	7	7	0 %			

# Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	3	1	200 %	9	4	125 %
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	17	27	-37 %			
<b>Manufactured Home</b>						
Units Listed	30	24	25 %	69	81	-15 %
Units Sold	12	12	0 %	38	35	9 %
Sell/List Ratio	40 %	50 %		55 %	43 %	
Sales Dollars	\$1,435,900	\$1,261,000	14 %	\$4,534,550	\$3,239,000	40 %
Average Price / Unit	\$119,658	\$105,083	14 %	\$119,330	\$92,543	29 %
Price Ratio	96 %	90 %		94 %	91 %	
Days To Sell	138	111	24 %	125	111	12 %
Active Listings at Month End	107	119	-10 %			
<b>Residential Lots</b>						
Units Listed	35	52	-33 %	105	106	-1 %
Units Sold	8	6	33 %	20	11	82 %
Sell/List Ratio	23 %	12 %		19 %	10 %	
Sales Dollars	\$1,670,000	\$1,593,900	5 %	\$4,686,050	\$3,866,020	21 %
Average Price / Unit	\$208,750	\$265,650	-21 %	\$234,303	\$351,456	-33 %
Price Ratio	96 %	82 %		98 %	106 %	
Days To Sell	168	35	377 %	170	102	67 %
Active Listings at Month End	210	224	-6 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	4	4	0 %	16	12	33 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	0 %	0 %		6 %	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	42	44	-5 %			

# Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	33	18	83 %	75	43	74 %
Units Sold	4	3	33 %	9	3	200 %
Sell/List Ratio	12 %	17 %		12 %	7 %	
Sales Dollars	\$542,900	\$801,100	-32 %	\$2,096,400	\$640,100	228 %
Average Price / Unit	\$135,725	\$267,033	-49 %	\$232,933	\$213,367	9 %
Price Ratio	84 %	91 %		89 %	87 %	
Days To Sell	61	119	-49 %	173	94	84 %
Active Listings at Month End	197	165	19 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	12	6	100 %	27	15	80 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	17 %	0 %		7 %	0 %	
Sales Dollars	\$728,000	\$0	%	\$728,000	\$0	%
Average Price / Unit	\$364,000		%	\$364,000		%
Price Ratio	89 %	%		89 %	%	
Days To Sell	119		%	119		%
Active Listings at Month End	75	62	21 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	6	4	50 %	15	12	25 %
Units Sold	2	2	0 %	3	4	-25 %
Sell/List Ratio	33 %	50 %		20 %	33 %	
Sales Dollars	\$1,300,000	\$1,281,000	1 %	\$1,864,000	\$2,208,500	-16 %
Average Price / Unit	\$650,000	\$640,500	1 %	\$621,333	\$552,125	13 %
Price Ratio	95 %	97 %		96 %	95 %	
Days To Sell	14	45	-70 %	24	102	-77 %
Active Listings at Month End	13	15	-13 %			
<b>Revenue - Multi Units</b>						
Units Listed	6	0	%	9	7	29 %
Units Sold	2	1	100 %	3	2	50 %
Sell/List Ratio	33 %	%		33 %	29 %	
Sales Dollars	\$1,929,000	\$880,000	119 %	\$2,729,000	\$1,306,100	109 %
Average Price / Unit	\$964,500	\$880,000	10 %	\$909,667	\$653,050	39 %
Price Ratio	97 %	89 %		97 %	85 %	
Days To Sell	79	38	107 %	225	69	228 %
Active Listings at Month End	19	9	111 %			

# Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	0	1	-100 %	4	3	33 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	%	100 %		25 %	33 %	
Sales Dollars	\$4,300,000	\$1,600,000	169 %	\$4,300,000	\$1,600,000	169 %
Average Price / Unit	\$4,300,000	\$1,600,000	169 %	\$4,300,000	\$1,600,000	169 %
Price Ratio	144 %	82 %		144 %	82 %	
Days To Sell	82	259	-68 %	82	259	-68 %
Active Listings at Month End	6	4	50 %			
<b>Revenue - Commercial</b>						
Units Listed	7	4	75 %	27	19	42 %
Units Sold	2	2	0 %	6	6	0 %
Sell/List Ratio	29 %	50 %		22 %	32 %	
Sales Dollars	\$1,120,000	\$1,205,000	-7 %	\$5,340,000	\$2,329,000	129 %
Average Price / Unit	\$560,000	\$602,500	-7 %	\$890,000	\$388,167	129 %
Price Ratio	89 %	90 %		71 %	93 %	
Days To Sell	226	137	65 %	135	186	-27 %
Active Listings at Month End	50	48	4 %			
<b>Revenue - Industrial</b>						
Units Listed	1	0	%	1	1	0 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	%		0 %	100 %	
Sales Dollars	\$0	\$870,000	-100 %	\$0	\$870,000	-100 %
Average Price / Unit		\$870,000	%		\$870,000	%
Price Ratio	%	79 %		%	79 %	
Days To Sell		153	%		153	%
Active Listings at Month End	2	1	100 %			
<b>Business with Land &amp; Building</b>						
Units Listed	9	6	50 %	25	21	19 %
Units Sold	2	2	0 %	8	4	100 %
Sell/List Ratio	22 %	33 %		32 %	19 %	
Sales Dollars	\$3,200,000	\$2,674,900	20 %	\$4,229,938	\$5,424,900	-22 %
Average Price / Unit	\$1,600,000	\$1,337,450	20 %	\$528,742	\$1,356,225	-61 %
Price Ratio	84 %	102 %		86 %	95 %	
Days To Sell	224	396	-43 %	121	352	-66 %
Active Listings at Month End	60	59	2 %			

# Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	7	10	-30 %	30	40	-25 %
Units Sold	5	2	150 %	10	5	100 %
Sell/List Ratio	71 %	20 %		33 %	13 %	
Sales Dollars	\$889,900	\$360,000	147 %	\$1,430,900	\$620,500	131 %
Average Price / Unit	\$177,980	\$180,000	-1 %	\$143,090	\$124,100	15 %
Price Ratio	94 %	85 %		94 %	82 %	
Days To Sell	205	106	93 %	234	144	62 %
Active Listings at Month End	72	73	-1 %			
<b>Motel/Hotel</b>						
Units Listed	2	2	0 %	4	4	0 %
Units Sold	0	0	%	-1	0	%
Sell/List Ratio	0 %	0 %		-25 %	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	14	9	56 %			
<b>Lease - Office</b>						
Units Listed	1	0	%	4	14	-71 %
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	30	36	-17 %			
<b>Lease - Retail</b>						
Units Listed	8	3	167 %	18	10	80 %
Units Sold	0	1	-100 %	3	2	50 %
Sell/List Ratio	0 %	33 %		17 %	20 %	
Sales Dollars	\$0	\$12	-100 %	\$57	\$29	94 %
Average Price / Unit		\$12	%	\$19	\$15	29 %
Price Ratio	%	%		%	%	
Days To Sell		138	%	77	147	-48 %
Active Listings at Month End	39	41	-5 %			

# Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	1	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	0	%			
<b>Lease - Industrial</b>						
Units Listed	1	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	0	%			
<b>Lease - Other</b>						
Units Listed	4	7	-43 %	27	29	-7 %
Units Sold	1	4	-75 %	2	8	-75 %
Sell/List Ratio	25 %	57 %		7 %	28 %	
Sales Dollars	\$11	\$84	-87 %	\$28	\$152	-81 %
Average Price / Unit	\$11	\$21	-47 %	\$14	\$19	-26 %
Price Ratio	%	%		%	%	
Days To Sell	185	121	53 %	197	181	9 %
Active Listings at Month End	52	47	11 %			
<b>Commercial Land</b>						
Units Listed	6	8	-25 %	17	18	-6 %
Units Sold	0	1	-100 %	0	2	-100 %
Sell/List Ratio	0 %	13 %		0 %	11 %	
Sales Dollars	\$0	\$520,000	-100 %	\$0	\$1,470,000	-100 %
Average Price / Unit		\$520,000	%		\$735,000	%
Price Ratio	%	88 %		%	93 %	
Days To Sell		161	%		128	%
Active Listings at Month End	60	41	46 %			



## Monthly Comparative Activity By Property Type

March 2014

Tuesday, April 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1286	1231	4 %	3440	3350	3 %
Units Sold	575	483	19 %	1329	1171	13 %
Sell/List Ratio	45 %	39 %		39 %	35 %	
Sales Dollars	\$283,778,230	\$228,095,892	24 %	\$640,386,509	\$533,016,051	20 %
Average Price / Unit	\$493,527	\$472,248	5 %	\$481,856	\$455,180	6 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	73	76	-3 %	78	84	-6 %
Active Listings at Month End	4050	4333	-7 %			

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

March 2014

Tuesday, April 01, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - March									2014 - February			2013 - March		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	283	35.4%	11.9%	\$632,751	7.1%	8.4%	\$529,950	0.2%	3.8%	209	\$590,847	\$529,000	253	\$583,886	\$510,777
Single Family Other Areas	27	50.0%	12.5%	\$540,896	14.4%	-0.4%	\$458,900	18.2%	-8.2%	18	\$472,981	\$388,250	24	\$543,100	\$500,000
Single Family Total All Areas	310	36.6%	11.9%	\$624,751	7.4%	7.7%	\$529,900	0.9%	3.7%	227	\$581,501	\$525,000	277	\$580,353	\$510,777
Condos	158	47.7%	30.6%	\$293,141	-21.6%	1.7%	\$283,200	3.4%	6.9%	107	\$373,749	\$274,000	121	\$288,310	\$265,000
Townhouses	68	61.9%	38.8%	\$411,375	7.0%	-2.6%	\$374,500	1.7%	-2.6%	42	\$384,348	\$368,250	49	\$422,178	\$384,450
Manufactured Homes	12	-29.4%	0.0%	\$119,658	3.4%	13.9%	\$119,950	41.1%	26.6%	17	\$115,729	\$85,000	12	\$105,083	\$94,750
<b>Total Residential</b>	<b>548</b>	<b>39.4%</b>	<b>19.4%</b>							<b>393</b>			<b>459</b>		
<b>Total Sales</b>	<b>575</b>	<b>39.6%</b>	<b>19.0%</b>							<b>412</b>			<b>483</b>		
<b>Active Listings</b>	<b>4,050</b>	<b>7.4%</b>	<b>-6.5%</b>							<b>3,770</b>			<b>4,333</b>		

## 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