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May 1, 2014

Victoria real estate market is on track and steady for spring

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

664 properties sold in the month of April 2014, compared to 615 in April 2013 – an increase of nearly 8% year over year. Compared to last month in March, there were 15.5% more sales.

New inventory came on to the market; with almost 9% more new listings than last month, which creates more choice for buyers. And though the total inventory level was higher than last month, it was still 4% lower than this time last year - approximately 180 fewer listings.

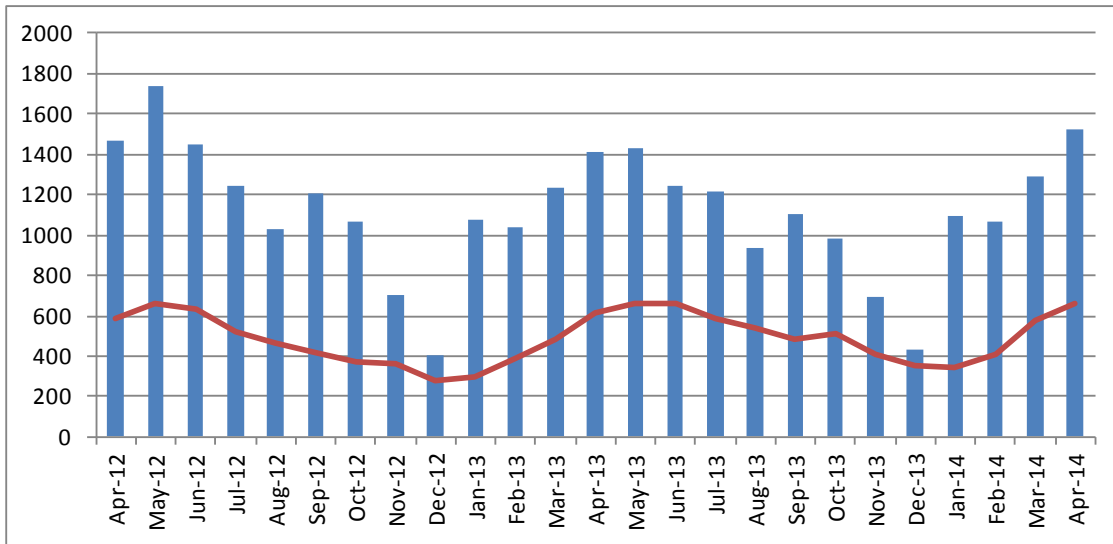
“We’re at an interesting time of the year for local real estate; spring is traditionally a busy season and I think the market is headed in the right direction,” Victoria Real Estate Board President Tim Ayres says. “I think people are watching numbers closely to see where house values are going and where demand is headed. But people waiting for a large change are going to be disappointed, because we see a steady market. Pricing is stable, inventory is at a good level, and we’re in balanced market territory which is good for both buyers and sellers.”

Current MLS® Home Price Index benchmark prices were relatively flat across the region. Single Family homes on the Peninsula showed the largest change in benchmark price with a drop of 2% compared to last year, while the Westshore showed the largest increase with 1.2% compared to last year. Greater Victoria condo benchmark pricing was down 0.5% from last year, but the value in the same area for townhouses increased by 2.4%.

Victoria Real Estate Board President Tim Ayres is available for comment. More information on the April 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.

New MLS® listings and total MLS® sales - entire region



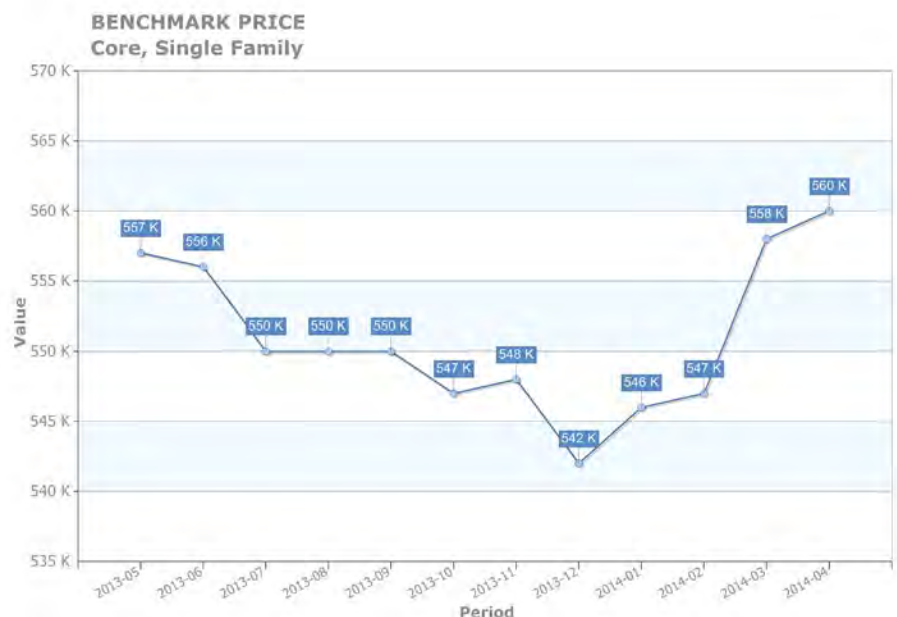
The red line is the total number of sales per month from the entire VREB district.

The blue bars represent the number of total monthly listings.

MLS® HPI benchmark and MLS® HPI index values - Victoria Core, Single Family Home

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.



Unit sales, average and median prices

Sales by property type

	This month								Last month			This month - last year			
	2014 - April								2014 -March			2013 - April			
	Units	LM%	LY%	Average \$	LM %	LY %	Median \$	LM %	LY %	Units	Average \$	Median \$	Units	Average \$	Median \$
Single family Greater Victoria	361	27.6%	6.5%	\$643,467	1.7%	-1.4%	\$551,000	4.0%	1.6%	283	\$632,751	\$529,950	339	\$652,611	\$542,150
Single family other areas	40	48.1%	42.9%	\$404,025	-25.3%	-21.0%	\$375,000	-18.3%	-22.4%	27	\$540,896	\$458,900	28	\$511,589	\$483,500
Single family total all areas	401	29.4%	9.3%	\$619,582	-0.8%	-3.5%	\$545,000	2.8%	0.9%	310	\$624,751	\$529,900	367	\$641,852	\$540,000
Condos	163	3.2%	9.4%	\$303,815	3.6%	3.8%	\$267,500	-5.5%	0.9%	158	\$293,141	\$283,200	149	\$292,629	\$265,000
Townhouses	65	-4.4%	4.8%	\$406,146	-1.3%	-4.7%	\$370,000	-1.2%	-10.9%	68	\$411,375	\$374,500	62	\$426,013	\$415,450
Manufactured homes	13	8.3%	-7.1%	\$125,346	4.8%	-0.2%	\$110,000	-8.3%	-15.5%	12	\$119,658	\$119,950	14	\$125,571	\$130,250
Total Residential	642	17.2%	8.4%							548			592		
Total Sales	664	15.5%	8.0%							575			615		

Active Listings	4404	8.7%	-3.9%
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4050

4585

MLS® HPI Benchmark and MLS® HPI Index Values Comparison

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

Commonly Quoted Benchmark Home	April 2014 Benchmark Price	March 2014 Benchmark Price	April 2013 Benchmark Price	April 2014 Index Value	March 2014 Index Value	April 2013 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$494,300	\$492,900	\$495,400	139.9	139.5	140.2	0.3%	-0.2%
Single Family Benchmark Home: Core	\$560,100	\$558,200	\$559,300	146.0	145.5	145.8	0.3%	0.1%
Single Family Benchmark Home: Westshore	\$417,100	\$410,600	\$412,200	135.6	133.5	134.0	1.6%	1.2%
Single Family Benchmark Home: Peninsula	\$519,100	\$514,500	\$529,800	135.6	134.4	138.4	0.9%	-2.0%
Condo Benchmark Home: Greater Victoria	\$283,500	\$281,800	\$284,900	140.1	139.3	140.8	0.6%	-0.5%
Townhouse Benchmark Home: Greater Victoria	\$402,600	\$401,200	\$393,100	138.8	138.3	135.5	0.3%	2.4%

Legend	Current Month:	April 2014
	Last Month:	March 2014
	Last Year:	April 2013
	LM%:	% change between current month and last month
	LY%:	% change between current month and the same month last year

Benchmark by Timeframe and Property Type: Single Family - All

	April 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$494,300	\$492,900	\$481,200	\$485,800	\$495,400	\$528,200	\$483,000	\$353,300
Victoria	\$540,600	\$544,700	\$529,500	\$534,000	\$535,100	\$564,300	\$502,500	\$369,800
Victoria West	\$416,700	\$418,100	\$408,800	\$407,100	\$412,700	\$441,200	\$404,500	\$282,300
Oak Bay	\$771,100	\$755,100	\$736,900	\$754,500	\$760,000	\$811,400	\$706,500	\$552,000
Esquimalt	\$438,500	\$431,100	\$426,300	\$419,200	\$437,000	\$467,300	\$428,400	\$297,300
View Royal	\$512,600	\$518,400	\$505,500	\$514,300	\$506,500	\$534,500	\$489,700	\$341,500
Saanich East	\$576,500	\$576,100	\$565,400	\$563,100	\$579,200	\$611,200	\$543,000	\$394,300
Saanich West	\$494,900	\$490,200	\$481,500	\$480,200	\$501,200	\$519,300	\$471,500	\$333,900
Sooke	\$356,000	\$351,600	\$344,300	\$345,100	\$347,500	\$381,600	\$362,300	\$272,800
Langford	\$424,100	\$417,900	\$408,000	\$416,700	\$415,100	\$454,300	\$433,000	\$308,200
Metchosin	\$607,800	\$589,700	\$585,600	\$586,500	\$585,200	\$652,700	\$616,000	\$453,300
Colwood	\$443,800	\$434,500	\$440,300	\$446,100	\$450,200	\$487,500	\$461,500	\$321,400
Highlands	\$770,200	\$796,400	\$765,500	\$783,000	\$868,400	\$937,700	\$903,400	\$672,700
North Saanich	\$607,800	\$598,800	\$594,000	\$594,000	\$623,100	\$666,000	\$619,300	\$476,400
Sidney	\$428,200	\$416,900	\$417,200	\$416,500	\$431,000	\$452,800	\$414,700	\$314,800
Central Saanich	\$511,900	\$515,100	\$477,000	\$504,700	\$524,500	\$548,600	\$500,400	\$359,700
ML Malahat & Area	\$364,400	\$374,300	\$358,300	\$370,200	\$374,100	\$399,500	\$372,700	\$275,900
GI Gulf Islands	\$344,800	\$345,400	\$337,700	\$332,700	\$348,900	\$392,600	\$364,100	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	April 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	139.9	139.5	136.2	137.5	140.2	149.5	136.7	100.0
Victoria	146.2	147.3	143.2	144.4	144.7	152.6	135.9	100.0
Victoria West	147.6	148.1	144.8	144.2	146.2	156.3	143.3	100.0
Oak Bay	139.7	136.8	133.5	136.7	137.7	147.0	128.0	100.0
Esquimalt	147.5	145.0	143.4	141.0	147.0	157.2	144.1	100.0
View Royal	150.1	151.8	148.0	150.6	148.3	156.5	143.4	100.0
Saanich East	146.2	146.1	143.4	142.8	146.9	155.0	137.7	100.0
Saanich West	148.2	146.8	144.2	143.8	150.1	155.5	141.2	100.0
Sooke	130.5	128.9	126.2	126.5	127.4	139.9	132.8	100.0
Langford	137.6	135.6	132.4	135.2	134.7	147.4	140.5	100.0
Metchosin	134.1	130.1	129.2	129.4	129.1	144.0	135.9	100.0
Colwood	138.1	135.2	137.0	138.8	140.1	151.7	143.6	100.0
Highlands	114.5	118.4	113.8	116.4	129.1	139.4	134.3	100.0
North Saanich	127.6	125.7	124.7	124.7	130.8	139.8	130.0	100.0
Sidney	136.0	132.4	132.5	132.3	136.9	143.8	131.7	100.0
Central Saanich	142.3	143.2	132.6	140.3	145.8	152.5	139.1	100.0
ML Malahat & Area	132.1	135.7	129.9	134.2	135.6	144.8	135.1	100.0
GI Gulf Islands	117.6	117.8	115.2	113.5	119.0	133.9	124.2	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	April 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$283,500	\$281,800	\$276,800	\$283,100	\$284,900	\$307,300	\$288,900	\$202,300
Victoria	\$268,300	\$265,200	\$257,600	\$269,400	\$270,200	\$285,300	\$269,000	\$189,900
Victoria West	\$450,200	\$457,000	\$446,900	\$431,300	\$447,500	\$484,800	\$473,300	\$338,800
Oak Bay	\$311,400	\$323,500	\$320,100	\$313,800	\$307,600	\$346,300	\$337,200	\$248,100
Esquimalt	\$237,300	\$244,100	\$237,000	\$230,100	\$242,300	\$254,600	\$226,200	\$155,700
View Royal	\$325,900	\$325,500	\$325,500	\$321,500	\$325,900	\$350,600	\$330,100	\$233,000
Saanich East	\$243,700	\$240,700	\$242,800	\$245,100	\$239,700	\$276,700	\$245,800	\$165,400
Saanich West	\$211,400	\$205,900	\$211,600	\$217,900	\$212,900	\$245,000	\$217,900	\$144,800
Langford	\$257,100	\$256,300	\$256,300	\$261,700	\$255,900	\$269,000	\$262,900	\$186,800
Colwood	\$234,000	\$231,700	\$234,400	\$239,500	\$237,500	\$252,900	\$237,800	\$165,400
Sidney	\$296,300	\$289,200	\$276,700	\$283,600	\$302,800	\$324,300	\$317,100	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	April 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	140.1	139.3	136.8	139.9	140.8	151.9	142.8	100.0
Victoria	141.3	139.7	135.7	141.9	142.3	150.3	141.7	100.0
Victoria West	132.9	134.9	131.9	127.3	132.1	143.1	139.7	100.0
Oak Bay	125.5	130.4	129.0	126.5	124.0	139.6	135.9	100.0
Esquimalt	152.4	156.8	152.2	147.8	155.6	163.5	145.3	100.0
View Royal	139.9	139.7	139.7	138.0	139.9	150.5	141.7	100.0
Saanich East	147.3	145.5	146.8	148.2	144.9	167.3	148.6	100.0
Saanich West	146.0	142.2	146.1	150.5	147.0	169.2	150.5	100.0
Langford	137.6	137.2	137.2	140.1	137.0	144.0	140.7	100.0
Colwood	141.5	140.1	141.7	144.8	143.6	152.9	143.8	100.0
Sidney	128.1	125.0	119.6	122.6	130.9	140.2	137.1	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	April 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$402,600	\$401,200	\$398,000	\$394,800	\$393,100	\$428,200	\$399,700	\$290,100
Victoria	\$411,300	\$411,800	\$409,000	\$402,700	\$412,700	\$439,100	\$385,800	\$286,400
Victoria West	\$298,800	\$306,400	\$294,300	\$290,900	\$290,300	\$309,200	\$281,400	\$189,400
Oak Bay	\$527,000	\$535,500	\$516,100	\$505,300	\$531,100	\$591,900	\$523,000	\$402,900
Esquimalt	\$349,100	\$353,100	\$334,700	\$336,200	\$329,100	\$353,100	\$322,900	\$221,300
View Royal	\$397,100	\$396,800	\$378,200	\$382,300	\$361,100	\$398,800	\$368,800	\$254,900
Saanich East	\$490,700	\$491,400	\$488,100	\$488,500	\$491,000	\$521,300	\$479,500	\$360,200
Saanich West	\$421,000	\$421,300	\$418,200	\$418,800	\$413,600	\$433,300	\$395,600	\$286,000
Sooke	\$346,700	\$336,700	\$339,500	\$328,100	\$327,800	\$380,000	\$375,100	\$286,800
Langford	\$321,700	\$311,600	\$317,400	\$301,700	\$301,400	\$353,300	\$339,900	\$253,100
Colwood	\$366,300	\$357,800	\$359,800	\$347,600	\$341,700	\$405,700	\$379,900	\$283,500
Sidney	\$361,500	\$354,300	\$363,400	\$365,100	\$370,600	\$395,900	\$363,400	\$277,800
Central Saanich	\$407,500	\$402,500	\$407,500	\$408,900	\$402,500	\$425,700	\$400,100	\$294,000
ML Malahat & Area	\$342,200	\$345,500	\$343,200	\$329,600	\$327,900	\$373,500	\$412,600	\$252,200
GI Gulf Islands	\$366,200	\$375,500	\$367,900	\$380,500	\$400,900	\$456,700	\$495,300	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

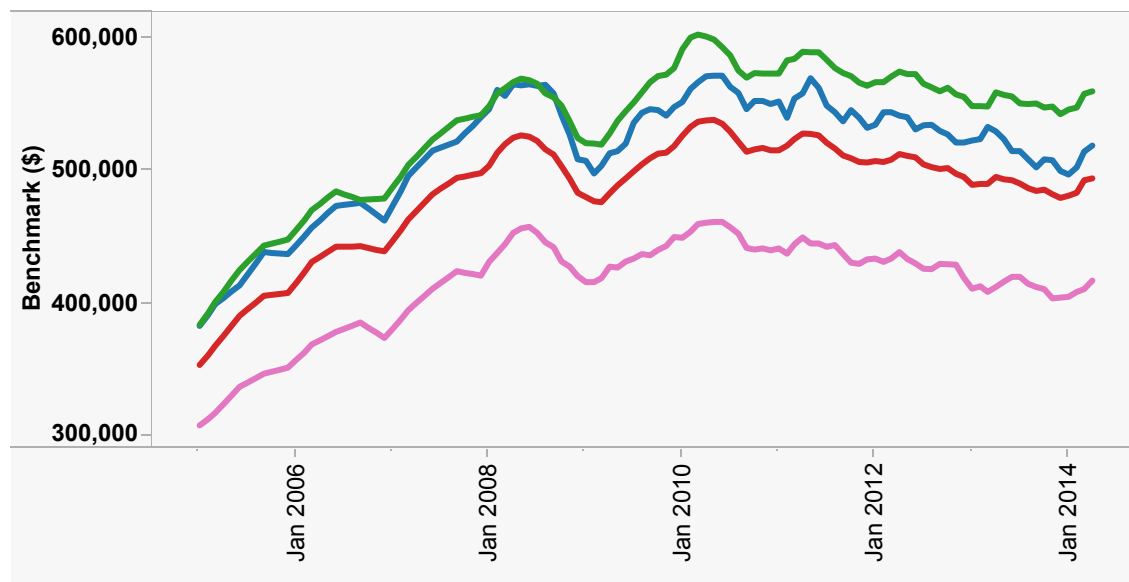
	April 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.8	138.3	137.2	136.1	135.5	147.6	137.8	100.0
Victoria	143.6	143.8	142.8	140.6	144.1	153.3	134.7	100.0
Victoria West	157.8	161.8	155.4	153.6	153.3	163.3	148.6	100.0
Oak Bay	130.8	132.9	128.1	125.4	131.8	146.9	129.8	100.0
Esquimalt	157.7	159.5	151.2	151.9	148.7	159.5	145.9	100.0
View Royal	155.8	155.7	148.4	150.0	141.7	156.5	144.7	100.0
Saanich East	136.2	136.4	135.5	135.6	136.3	144.7	133.1	100.0
Saanich West	147.2	147.3	146.2	146.4	144.6	151.5	138.3	100.0
Sooke	120.9	117.4	118.4	114.4	114.3	132.5	130.8	100.0
Langford	127.1	123.1	125.4	119.2	119.1	139.6	134.3	100.0
Colwood	129.2	126.2	126.9	122.6	120.5	143.1	134.0	100.0
Sidney	130.1	127.5	130.8	131.4	133.4	142.5	130.8	100.0
Central Saanich	138.6	136.9	138.6	139.1	136.9	144.8	136.1	100.0
ML Malahat & Area	135.7	137.0	136.1	130.7	130.0	148.1	163.6	100.0
GI Gulf Islands	125.3	128.5	125.9	130.2	137.2	156.3	169.5	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

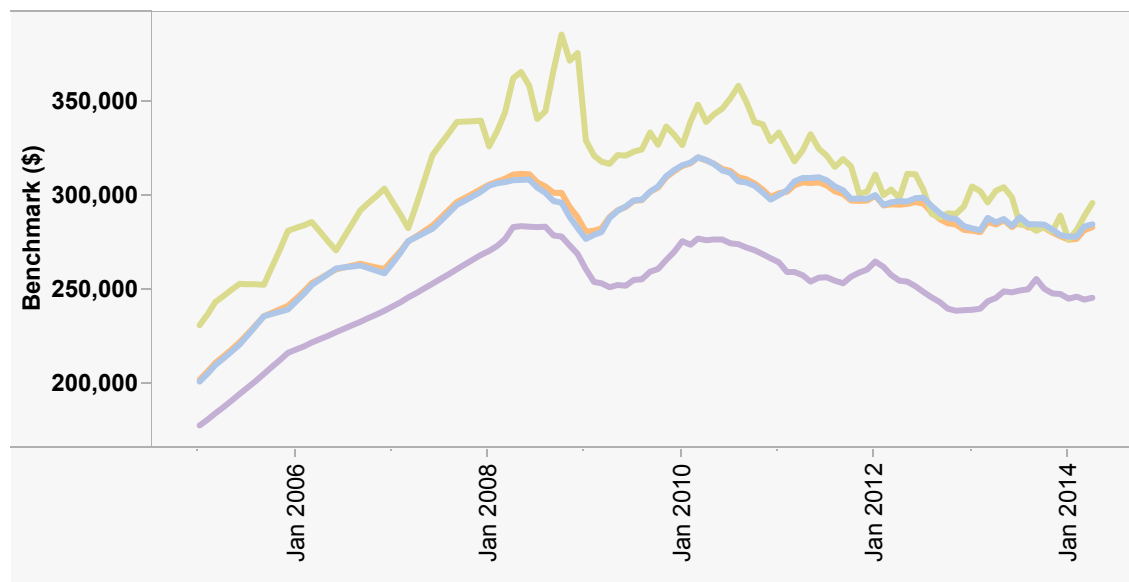
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input checked=""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

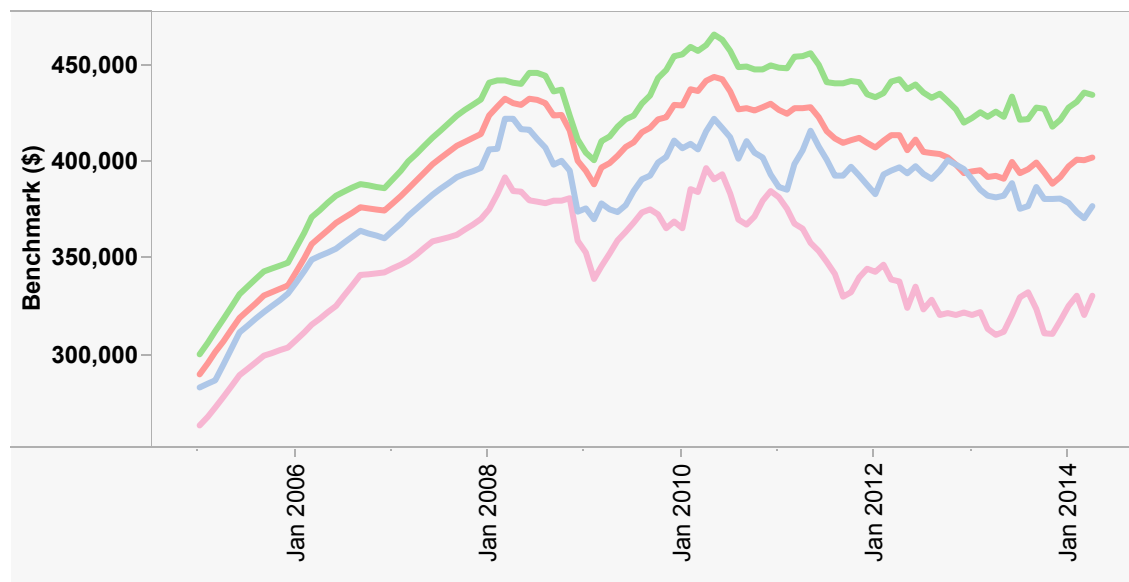
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>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

Hold CTRL and click the selections below

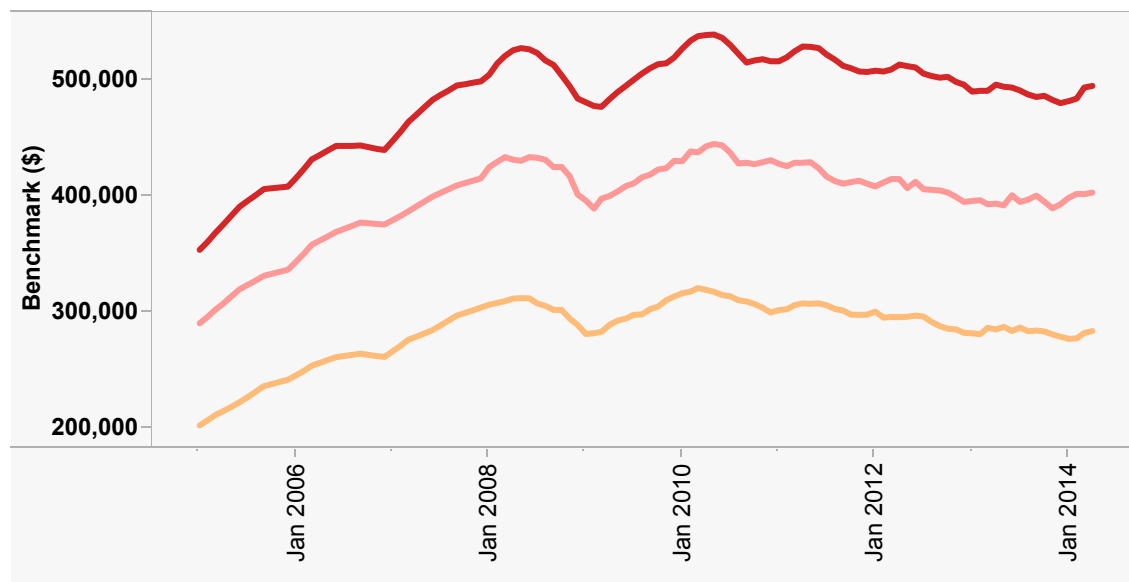
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>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

April 2014

Thursday, May 1, 2014

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	46	\$31,163,300
Victoria West	2	\$951,000
Oak Bay	28	\$27,013,400
Esquimalt	14	\$7,653,700
View Royal	7	\$3,476,130
Saanich East	89	\$59,350,238
Saanich West	25	\$14,363,800
Central Saanich	19	\$10,839,000
North Saanich	11	\$6,691,145
Sidney	8	\$3,503,600
Highlands	3	\$2,035,000
Colwood	17	\$9,620,500
Langford	49	\$24,558,564
Metchosin	1	\$375,000
Sooke	23	\$8,177,300
Waterfront (all districts)	19	\$22,519,751
Total Greater Victoria	361	\$232,291,428
Other Areas		
Shawnigan Lake / Malahat	4	\$1,223,000
Gulf Islands	23	\$9,373,400
Upland / Mainland	7	\$2,536,100
Waterfront (all districts)	6	\$3,028,500
Total Other Areas	40	\$16,161,000
Total Single Family	401	\$248,452,428
● Condominium		
Greater Victoria		
Victoria	61	\$19,247,500
Victoria West	7	\$2,817,300
Oak Bay	7	\$1,895,200
Esquimalt	5	\$967,000
View Royal	2	\$512,900
Saanich East	26	\$7,553,798
Saanich West	4	\$1,235,000
Central Saanich	1	\$312,000
Sidney	17	\$4,534,000
Colwood	6	\$1,871,800
Langford	16	\$3,997,300
Waterfront (all districts)	11	\$4,578,000
Total Greater Victoria	163	\$49,521,798
Total Condominium	163	\$49,521,798

Monthly Sales Summary

April 2014

Thursday, May 1, 2014

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	8	\$3,631,900
Victoria West	1	\$515,000
Esquimalt	1	\$285,000
View Royal	6	\$2,749,500
Saanich East	17	\$7,985,900
Saanich West	5	\$1,639,000
Central Saanich	5	\$1,736,500
North Saanich	1	\$487,900
Sidney	7	\$2,357,500
Langford	8	\$2,582,400
Sooke	2	\$648,900
Waterfront (all districts)	3	\$1,432,000
Total Greater Victoria	64	\$26,051,500
Other Areas		
Gulf Islands	1	\$348,000
Total Other Areas	1	\$348,000
Total Townhouse	65	\$26,399,500
● Manufactured Homes		
Greater Victoria		
View Royal	1	\$114,000
Central Saanich	5	\$816,500
Langford	3	\$212,000
Sooke	2	\$65,000
Waterfront (all districts)	1	\$350,000
Total Greater Victoria	12	\$1,557,500
Other Areas		
Upland / Mainland	1	\$72,000
Total Other Areas	1	\$72,000
Total Manufactured Homes	13	\$1,629,500
Total Residential	642	\$326,003,226

Monthly Sales Summary

April 2014

Thursday, May 1, 2014

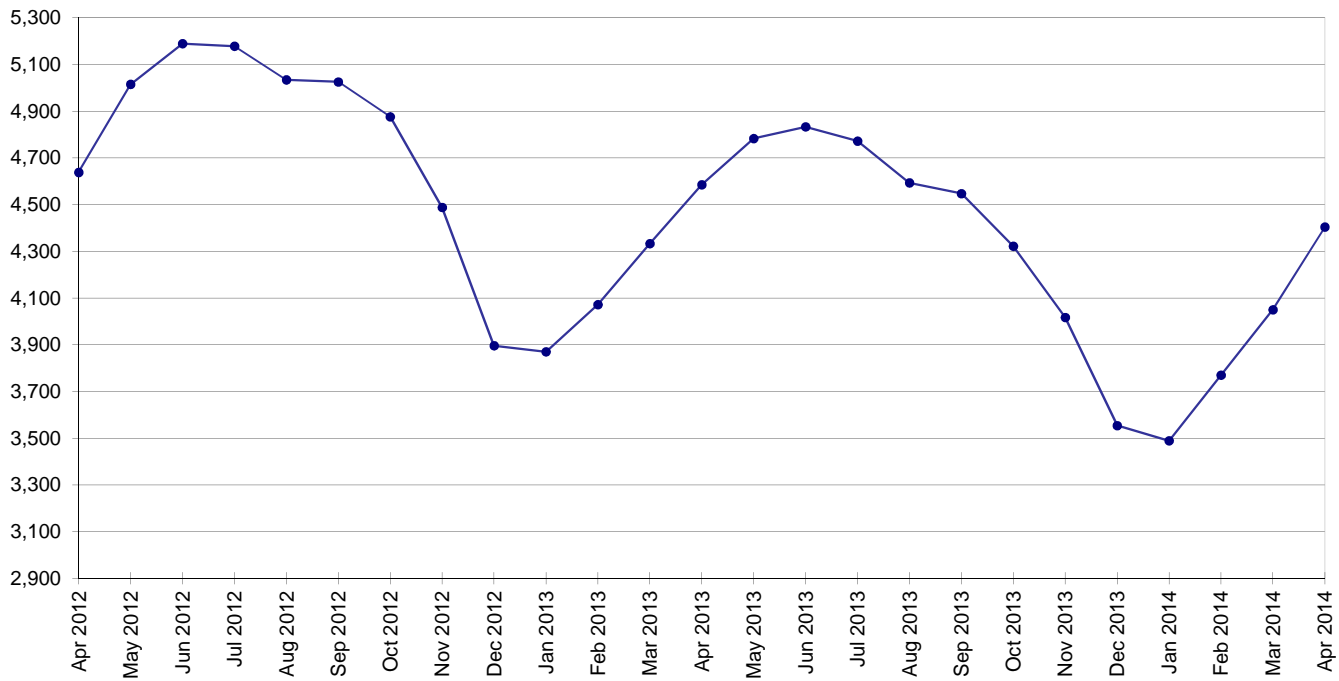
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$350,000
Esquimalt	1	\$303,000
Saanich West	1	\$375,000
North Saanich	3	\$4,310,000
Highlands	1	\$325,000
Colwood	1	\$247,500
Langford	2	\$425,000
Sooke	2	\$303,000
Total Greater Victoria	12	\$6,638,500
Other Areas		
Gulf Islands	1	\$315,000
Total Other Areas	1	\$315,000
Total Lots & Acreage (Incl Wtrfrnt)	13	\$6,953,500
● Other Commercial Properties	9	\$2,385,572
Grand Totals	664	\$335,342,298

Active Listings, New Listings and Sales

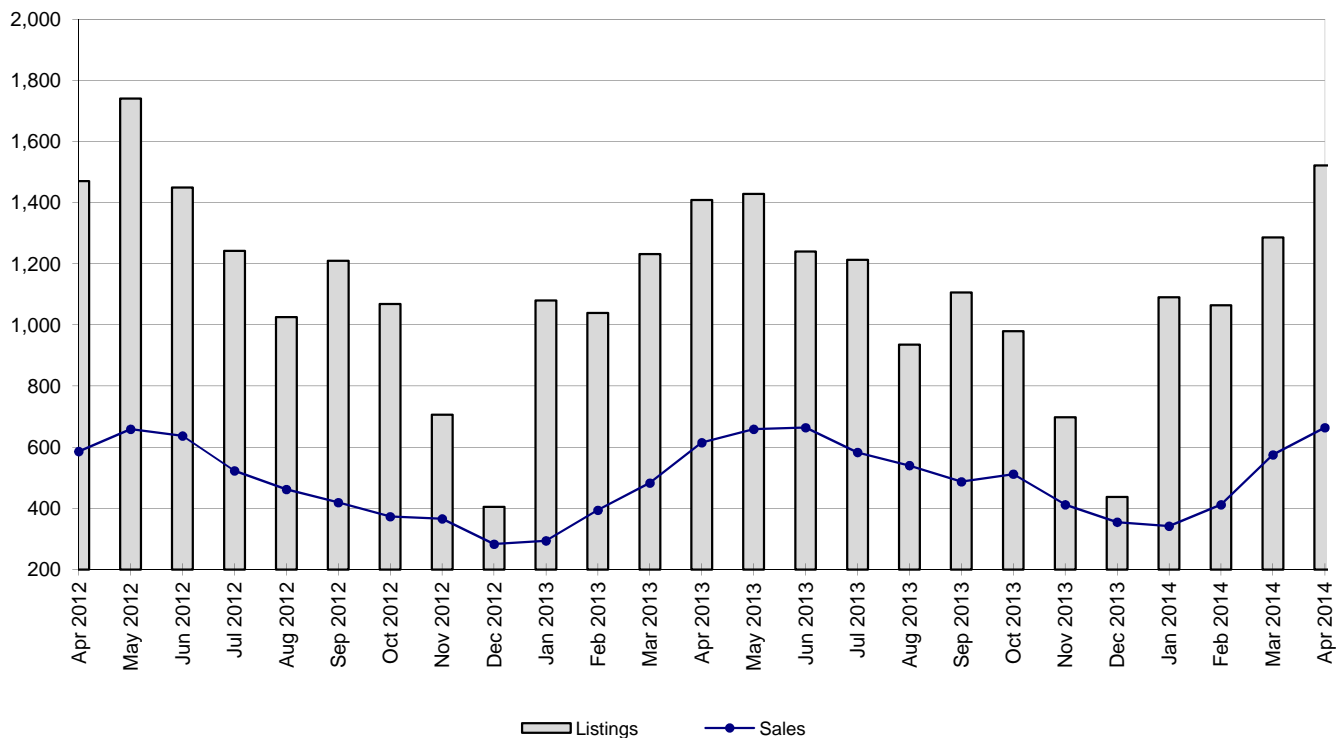
Thursday, May 01, 2014

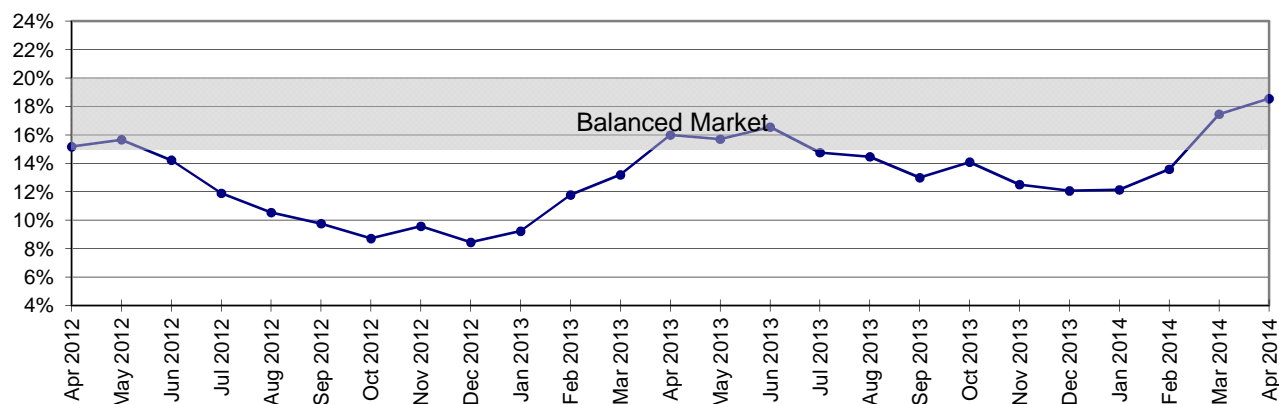
April 2014

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales





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

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	672	597	13 %	2067	2009	3 %
Units Sold	336	319	5 %	945	855	11 %
Sell/List Ratio	50 %	53 %		46 %	43 %	
Sales Dollars	\$199,121,432	\$191,199,525	4 %	\$541,829,749	\$482,987,880	12 %
Average Price / Unit	\$592,623	\$599,372	-1 %	\$573,365	\$564,898	1 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	53	58	-9 %	59	64	-9 %
Active Listings at Month End	1380	1482	-7 %			
Single Family - Residential Waterfront						
Units Listed	79	64	23 %	228	198	15 %
Units Sold	22	15	47 %	56	49	14 %
Sell/List Ratio	28 %	23 %		25 %	25 %	
Sales Dollars	\$24,520,751	\$23,503,500	4 %	\$63,882,039	\$58,102,000	10 %
Average Price / Unit	\$1,114,580	\$1,566,900	-29 %	\$1,140,751	\$1,185,755	-4 %
Price Ratio	98 %	90 %		94 %	92 %	
Days To Sell	114	138	-17 %	128	149	-14 %
Active Listings at Month End	286	262	9 %			
Single Family - Residential Acreage						
Units Listed	95	97	-2 %	264	287	-8 %
Units Sold	33	24	38 %	90	84	7 %
Sell/List Ratio	35 %	25 %		34 %	29 %	
Sales Dollars	\$20,801,245	\$16,390,000	27 %	\$65,259,020	\$51,591,100	26 %
Average Price / Unit	\$630,341	\$682,917	-8 %	\$725,100	\$614,180	18 %
Price Ratio	95 %	95 %		96 %	95 %	
Days To Sell	99	90	10 %	113	110	3 %
Active Listings at Month End	318	346	-8 %			
Condominium						
Units Listed	335	318	5 %	1195	1122	7 %
Units Sold	163	149	9 %	520	463	12 %
Sell/List Ratio	49 %	47 %		44 %	41 %	
Sales Dollars	\$49,521,798	\$43,601,700	14 %	\$166,017,154	\$133,465,235	24 %
Average Price / Unit	\$303,815	\$292,629	4 %	\$319,264	\$288,262	11 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	60	91	-34 %	73	85	-14 %
Active Listings at Month End	894	970	-8 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	128	134	-4 %	467	467	0 %
Units Sold	65	62	5 %	205	194	6 %
Sell/List Ratio	51 %	46 %		44 %	42 %	
Sales Dollars	\$26,399,500	\$26,412,780	0 %	\$84,723,800	\$80,185,040	6 %
Average Price / Unit	\$406,146	\$426,013	-5 %	\$413,287	\$413,325	0 %
Price Ratio	98 %	97 %		97 %	97 %	
Days To Sell	54	75	-27 %	65	83	-21 %
Active Listings at Month End	369	405	-9 %			
Strata Duplex (Up and Down)						
Units Listed	2	0	%	4	7	-43 %
Units Sold	0	0	%	2	1	100 %
Sell/List Ratio	0 %	%		50 %	14 %	
Sales Dollars	\$0	\$0	%	\$521,000	\$367,500	42 %
Average Price / Unit			%	\$260,500	\$367,500	-29 %
Price Ratio	%	%		95 %	99 %	
Days To Sell			%	89	15	493 %
Active Listings at Month End	3	6	-50 %			
Strata Duplex (Side by Side)						
Units Listed	13	19	-32 %	45	44	2 %
Units Sold	3	5	-40 %	23	14	64 %
Sell/List Ratio	23 %	26 %		51 %	32 %	
Sales Dollars	\$1,411,000	\$1,878,000	-25 %	\$9,816,150	\$5,436,500	81 %
Average Price / Unit	\$470,333	\$375,600	25 %	\$426,789	\$388,321	10 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	27	69	-61 %	59	53	11 %
Active Listings at Month End	31	32	-3 %			
Strata Duplex (Front and Back)						
Units Listed	2	5	-60 %	12	11	9 %
Units Sold	2	1	100 %	7	2	250 %
Sell/List Ratio	100 %	20 %		58 %	18 %	
Sales Dollars	\$673,000	\$517,500	30 %	\$2,527,500	\$809,500	212 %
Average Price / Unit	\$336,500	\$517,500	-35 %	\$361,071	\$404,750	-11 %
Price Ratio	98 %	100 %		97 %	98 %	
Days To Sell	117	10	1065 %	68	68	0 %
Active Listings at Month End	7	11	-36 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	3	0 %	12	7	71 %
Units Sold	3	0	%	3	0	%
Sell/List Ratio	100 %	0 %		25 %	0 %	
Sales Dollars	\$520,000	\$0	%	\$520,000	\$0	%
Average Price / Unit	\$173,333		%	\$173,333		%
Price Ratio	94 %	%		94 %	%	
Days To Sell	328		%	328		%
Active Listings at Month End	17	30	-43 %			
Manufactured Home						
Units Listed	37	37	0 %	106	118	-10 %
Units Sold	13	14	-7 %	51	49	4 %
Sell/List Ratio	35 %	38 %		48 %	42 %	
Sales Dollars	\$1,629,500	\$1,758,000	-7 %	\$6,164,050	\$4,997,000	23 %
Average Price / Unit	\$125,346	\$125,571	0 %	\$120,864	\$101,980	19 %
Price Ratio	94 %	91 %		94 %	91 %	
Days To Sell	84	155	-46 %	114	124	-7 %
Active Listings at Month End	120	133	-10 %			
Residential Lots						
Units Listed	42	32	31 %	147	138	7 %
Units Sold	7	7	0 %	27	18	50 %
Sell/List Ratio	17 %	22 %		18 %	13 %	
Sales Dollars	\$1,765,500	\$2,034,142	-13 %	\$6,451,550	\$5,900,162	9 %
Average Price / Unit	\$252,214	\$290,592	-13 %	\$238,946	\$327,787	-27 %
Price Ratio	93 %	130 %		97 %	113 %	
Days To Sell	165	264	-37 %	169	151	12 %
Active Listings at Month End	228	228	0 %			
Residential Lots - Waterfront						
Units Listed	6	12	-50 %	22	24	-8 %
Units Sold	1	2	-50 %	2	2	0 %
Sell/List Ratio	17 %	17 %		9 %	8 %	
Sales Dollars	\$315,000	\$539,500	-42 %	\$434,900	\$539,500	-19 %
Average Price / Unit	\$315,000	\$269,750	17 %	\$217,450	\$269,750	-19 %
Price Ratio	90 %	97 %		93 %	97 %	
Days To Sell	29	164	-82 %	50	164	-70 %
Active Listings at Month End	41	51	-20 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	27	33	-18 %	102	76	34 %
Units Sold	2	2	0 %	11	5	120 %
Sell/List Ratio	7 %	6 %		11 %	7 %	
Sales Dollars	\$548,000	\$550,000	0 %	\$2,644,400	\$1,190,100	122 %
Average Price / Unit	\$274,000	\$275,000	0 %	\$240,400	\$238,020	1 %
Price Ratio	95 %	61 %		90 %	73 %	
Days To Sell	187	26	633 %	175	71	147 %
Active Listings at Month End	208	181	15 %			
Residential Acreage - Waterfront						
Units Listed	6	7	-14 %	33	22	50 %
Units Sold	3	0	%	5	0	%
Sell/List Ratio	50 %	0 %		15 %	0 %	
Sales Dollars	\$4,325,000	\$0	%	\$5,053,000	\$0	%
Average Price / Unit	\$1,441,667		%	\$1,010,600		%
Price Ratio	93 %	%		92 %	%	
Days To Sell	154		%	140		%
Active Listings at Month End	71	69	3 %			
Revenue - Duplex/Triplex						
Units Listed	8	3	167 %	23	15	53 %
Units Sold	2	3	-33 %	5	7	-29 %
Sell/List Ratio	25 %	100 %		22 %	47 %	
Sales Dollars	\$1,405,000	\$2,071,000	-32 %	\$3,269,000	\$4,279,500	-24 %
Average Price / Unit	\$702,500	\$690,333	2 %	\$653,800	\$611,357	7 %
Price Ratio	98 %	94 %		97 %	95 %	
Days To Sell	54	48	13 %	36	79	-54 %
Active Listings at Month End	19	15	27 %			
Revenue - Multi Units						
Units Listed	2	3	-33 %	11	10	10 %
Units Sold	1	0	%	4	2	100 %
Sell/List Ratio	50 %	0 %		36 %	20 %	
Sales Dollars	\$960,000	\$0	%	\$3,689,000	\$1,306,100	182 %
Average Price / Unit	\$960,000		%	\$922,250	\$653,050	41 %
Price Ratio	96 %	%		96 %	85 %	
Days To Sell	38		%	178	69	160 %
Active Listings at Month End	17	10	70 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	2	2	0 %	6	5	20 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		17 %	20 %	
Sales Dollars	\$0	\$0	%	\$4,300,000	\$1,600,000	169 %
Average Price / Unit			%	\$4,300,000	\$1,600,000	169 %
Price Ratio	%	%		144 %	82 %	
Days To Sell			%	82	259	-68 %
Active Listings at Month End	6	5	20 %			
Revenue - Commercial						
Units Listed	11	7	57 %	38	26	46 %
Units Sold	2	3	-33 %	8	9	-11 %
Sell/List Ratio	18 %	43 %		21 %	35 %	
Sales Dollars	\$968,500	\$2,250,000	-57 %	\$6,308,500	\$4,579,000	38 %
Average Price / Unit	\$484,250	\$750,000	-35 %	\$788,563	\$508,778	55 %
Price Ratio	94 %	86 %		74 %	90 %	
Days To Sell	79	145	-46 %	121	172	-30 %
Active Listings at Month End	59	48	23 %			
Revenue - Industrial						
Units Listed	0	0	%	1	1	0 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		0 %	100 %	
Sales Dollars	\$0	\$0	%	\$0	\$870,000	-100 %
Average Price / Unit			%		\$870,000	%
Price Ratio	%	%		%	79 %	
Days To Sell			%		153	%
Active Listings at Month End	2	1	100 %			
Business with Land & Building						
Units Listed	20	10	100 %	45	31	45 %
Units Sold	2	0	%	10	4	150 %
Sell/List Ratio	10 %	0 %		22 %	13 %	
Sales Dollars	\$425,020	\$0	%	\$4,654,958	\$5,424,900	-14 %
Average Price / Unit	\$212,510		%	\$465,496	\$1,356,225	-66 %
Price Ratio	95 %	%		87 %	95 %	
Days To Sell	128		%	123	352	-65 %
Active Listings at Month End	66	60	10 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	11	10	10 %	41	50	-18 %
Units Sold	1	1	0 %	11	6	83 %
Sell/List Ratio	9 %	10 %		27 %	12 %	
Sales Dollars	\$32,000	\$256,000	-88 %	\$1,462,900	\$876,500	67 %
Average Price / Unit	\$32,000	\$256,000	-88 %	\$132,991	\$146,083	-9 %
Price Ratio	36 %	90 %		90 %	84 %	
Days To Sell	275	68	304 %	241	131	83 %
Active Listings at Month End	74	75	-1 %			
Motel/Hotel						
Units Listed	1	1	0 %	5	5	0 %
Units Sold	0	0	%	-1	0	%
Sell/List Ratio	0 %	0 %		-20 %	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	12	10	20 %			
Lease - Office						
Units Listed	6	5	20 %	10	19	-47 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	17 %	20 %		10 %	5 %	
Sales Dollars	\$15	\$10	45 %	\$15	\$10	45 %
Average Price / Unit	\$15	\$10	45 %	\$15	\$10	45 %
Price Ratio	%	%		%	%	
Days To Sell	287	329	-13 %	287	329	-13 %
Active Listings at Month End	29	36	-19 %			
Lease - Retail						
Units Listed	6	2	200 %	24	12	100 %
Units Sold	1	5	-80 %	4	7	-43 %
Sell/List Ratio	17 %	250 %		17 %	58 %	
Sales Dollars	\$22	\$99	-77 %	\$79	\$128	-39 %
Average Price / Unit	\$22	\$20	13 %	\$20	\$18	8 %
Price Ratio	%	%		%	%	
Days To Sell	67	224	-70 %	74	202	-63 %
Active Listings at Month End	39	35	11 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	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	1	0	%			
Lease - Industrial						
Units Listed	0	0	%	1	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	1	0	%			
Lease - Other						
Units Listed	6	5	20 %	33	34	-3 %
Units Sold	1	1	0 %	3	9	-67 %
Sell/List Ratio	17 %	20 %		9 %	26 %	
Sales Dollars	\$16	\$11	40 %	\$44	\$164	-73 %
Average Price / Unit	\$16	\$11	40 %	\$15	\$18	-19 %
Price Ratio	%	%		%	%	
Days To Sell	98	146	-33 %	164	177	-7 %
Active Listings at Month End	49	42	17 %			
Commercial Land						
Units Listed	1	2	-50 %	18	20	-10 %
Units Sold	0	1	-100 %	0	3	-100 %
Sell/List Ratio	0 %	50 %		0 %	15 %	
Sales Dollars	\$0	\$385,000	-100 %	\$0	\$1,855,000	-100 %
Average Price / Unit		\$385,000	%		\$618,333	%
Price Ratio	%	97 %		%	94 %	
Days To Sell		45	%		100	%
Active Listings at Month End	57	42	36 %			

Monthly Comparative Activity By Property Type

April 2014

Thursday, May 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1521	1408	8 %	4961	4758	4 %
Units Sold	664	615	8 %	1993	1786	12 %
Sell/List Ratio	44 %	44 %		40 %	38 %	
Sales Dollars	\$335,342,298	\$313,346,768	7 %	\$975,728,807	\$846,362,819	15 %
Average Price / Unit	\$505,034	\$509,507	-1 %	\$489,578	\$473,887	3 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	65	78	-17 %	74	82	-10 %
Active Listings at Month End	4404	4585	-4 %			

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

April 2014

Thursday, May 01, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - April									2014 - March			2013 - April		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	361	27.6%	6.5%	\$643,467	1.7%	-1.4%	\$551,000	4.0%	1.6%	283	\$632,751	\$529,950	339	\$652,611	\$542,150
Single Family Other Areas	40	48.1%	42.9%	\$404,025	-25.3%	-21.0%	\$375,000	-18.3%	-22.4%	27	\$540,896	\$458,900	28	\$511,589	\$483,500
Single Family Total All Areas	401	29.4%	9.3%	\$619,582	-0.8%	-3.5%	\$545,000	2.8%	0.9%	310	\$624,751	\$529,900	367	\$641,852	\$540,000
Condos	163	3.2%	9.4%	\$303,815	3.6%	3.8%	\$267,500	-5.5%	0.9%	158	\$293,141	\$283,200	149	\$292,629	\$265,000
Townhouses	65	-4.4%	4.8%	\$406,146	-1.3%	-4.7%	\$370,000	-1.2%	-10.9%	68	\$411,375	\$374,500	62	\$426,013	\$415,450
Manufactured Homes	13	8.3%	-7.1%	\$125,346	4.8%	-0.2%	\$110,000	-8.3%	-15.5%	12	\$119,658	\$119,950	14	\$125,571	\$130,250
Total Residential	642	17.2%	8.4%							548			592		
Total Sales	664	15.5%	8.0%							575			615		
Active Listings	4,404	8.7%	-3.9%							4,050			4,585		

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