



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

Surprising summer sales for Victoria and area real estate

August 1, 2014, Victoria BC – The Victoria Real Estate Board today released its monthly report on real estate activity in the Victoria area for July 2014.

681 properties sold in the region in the month of July 2014, compared to 583 last year in July – an increase of nearly 17%. June 2014 saw 680 sales.

When compared with year-to-date sales in 2013, 2014 shows a 10% increase.

“I think the activity in July has surprised a few people,” Victoria Real Estate Board President Tim Ayres says. “Traditionally the summer market is slower than the spring, but numbers are tracking closely to March and April sales this year. Last year sales in July were 12% lower than in June – and June was the peak of the market in 2013. This year we see slightly more sales in July than in June. This is the first year since 2003 that July numbers have beaten June.”

The MLS® Home Price Index (HPI) benchmark value for a single family home in the Victoria Core area in July was \$562,000 – 2% higher than last year’s average value for the same home - \$550,900.

“I’m looking forward to August numbers. With the diverse inventory on the market, stable pricing and the reasonable interest rates,” adds President Ayres, “I think the busy sales season could last into fall.”

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

About VREB – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs intended to enhance the professionalism and community standing of REALTORS®. More than 1,200 local REALTORS® are currently members of the Victoria Real Estate Board.

Contact:

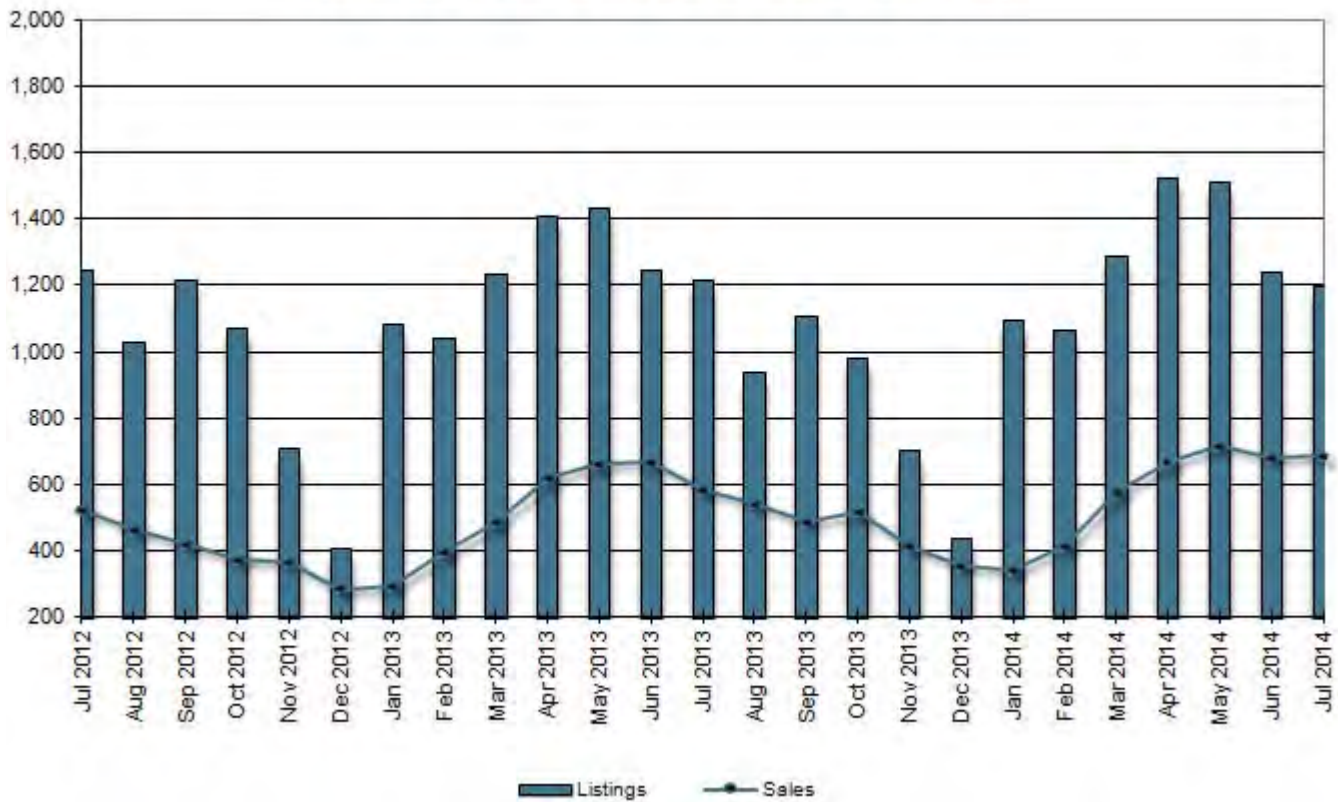
Denise Hogue, communications manager - dhogue@vreb.org, 250 920-4652

July 2014 Statistics Package for Media

Total new MLS® listings and total MLS® sales

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

The bars represent the number of total monthly listings.



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

July 2014

Friday, August 01, 2014

Sales by Property Type	This Month										Last Month				This Month Last Year			
	2014 - July										2014 - June				2013 - July			
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$			
Single Family Greater Victoria	354	-6.6%	14.6%	\$599,734	-0.6%	0.6%	\$550,000	2.8%	3.9%	379	\$603,311	\$535,000	309	\$596,445	\$529,500			
Single Family Other Areas	41	-10.9%	13.9%	\$591,933	43.4%	32.6%	\$450,000	9.8%	15.4%	46	\$412,800	\$410,000	36	\$446,542	\$390,000			
Single Family Total All Areas	395	-7.1%	14.5%	\$598,925	2.8%	3.1%	\$542,750	3.4%	4.2%	425	\$582,691	\$525,000	345	\$580,803	\$521,000			
Condos	150	3.4%	18.1%	\$319,036	-2.8%	6.3%	\$264,000	-5.7%	-0.4%	145	\$328,370	\$280,000	127	\$300,037	\$265,000			
Townhouses	81	14.1%	15.7%	\$412,386	-0.1%	4.2%	\$400,000	6.7%	10.9%	71	\$412,762	\$375,000	70	\$395,893	\$360,750			
Manufactured Homes	18	5.9%	5.9%	\$98,433	-14.3%	-51.7%	\$89,950	-18.2%	-24.3%	17	\$114,886	\$110,000	17	\$203,765	\$118,750			
Total Residential	644	-2.1%	15.2%							658			559					
Total Sales	681	0.1%	16.8%							680			583					
Active Listings	4,570	-2.7%	-4.2%							4,695			4,772					

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



MLS® HPI benchmark and value Single Family Homes

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.

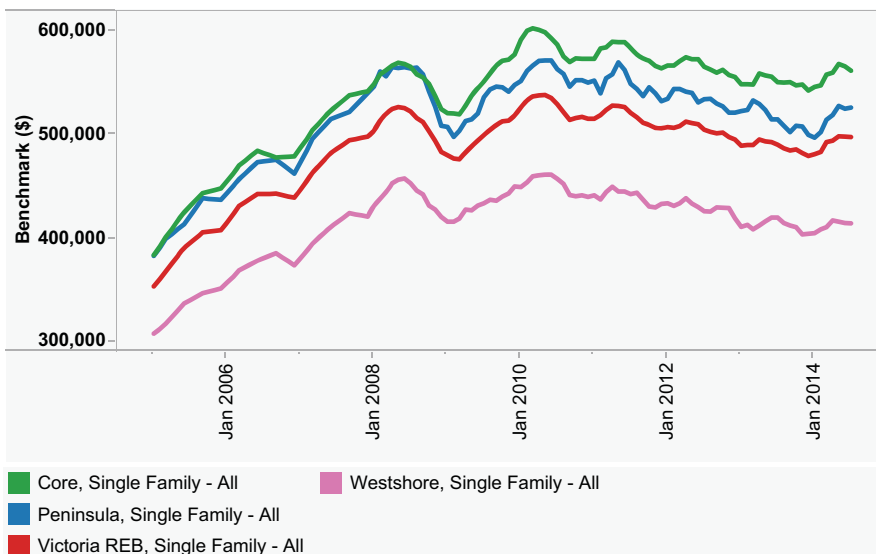


HPI or Benchmark
(Applies to all tabs)
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Benchmark Performance over Time

Select Date Range:
All values



Source: Victoria Real Estate Board

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"/>

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

Commonly Quoted Benchmark Home	July 2014 Benchmark Price	June 2014 Benchmark Price	July 2013 Benchmark Price	July 2014 Index Value	June 2014 Index Value	July 2013 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$497,800	\$498,200	\$490,400	140.9	141.0	138.8	-0.1%	1.5%
Single Family Benchmark Home: Core	\$562,000	\$566,200	\$550,900	146.5	147.6	143.6	-0.7%	2.0%
Single Family Benchmark Home: Westshore	\$414,300	\$414,600	\$419,900	134.7	134.8	136.5	-0.1%	-1.3%
Single Family Benchmark Home: Peninsula	\$526,300	\$525,200	\$514,900	137.5	137.2	134.5	0.2%	2.2%
Condo Benchmark Home: Greater Victoria	\$287,500	\$285,900	\$286,500	142.1	141.3	141.6	0.6%	0.3%
Townhouse Benchmark Home: Greater Victoria	\$401,200	\$406,100	\$394,500	138.3	140.0	136.0	-1.2%	1.7%

Legend	Current Month: July 2014	
	Last Month: June 2014	
	Last Year: July 2013	
	LM%:	Percentage change between current month and last month
	LY%:	Percentage change between current month and same month last year

Benchmark by Timeframe and Property Type: Single Family - All

	July 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$497,800	\$498,200	\$494,300	\$481,200	\$490,400	\$521,200	\$499,600	\$353,300
Victoria	\$539,900	\$544,000	\$540,600	\$529,500	\$538,000	\$562,500	\$528,800	\$369,800
Victoria West	\$431,100	\$424,300	\$416,700	\$408,800	\$416,700	\$432,200	\$414,700	\$282,300
Oak Bay	\$772,700	\$773,800	\$771,100	\$736,900	\$744,600	\$790,400	\$737,400	\$552,000
Esquimalt	\$442,700	\$445,000	\$438,500	\$426,300	\$437,300	\$459,600	\$435,200	\$297,300
View Royal	\$509,600	\$508,500	\$512,600	\$505,500	\$509,600	\$529,000	\$515,400	\$341,500
Saanich East	\$582,800	\$588,300	\$576,500	\$565,400	\$566,200	\$605,600	\$569,000	\$394,300
Saanich West	\$491,200	\$497,500	\$494,900	\$481,500	\$483,200	\$513,900	\$490,900	\$333,900
Sooke	\$355,500	\$348,600	\$356,000	\$344,300	\$363,100	\$366,900	\$368,000	\$272,800
Langford	\$417,000	\$418,200	\$424,100	\$408,000	\$419,700	\$445,900	\$435,800	\$308,200
Metchosin	\$598,800	\$595,100	\$607,800	\$585,600	\$602,400	\$626,400	\$625,500	\$453,300
Colwood	\$447,400	\$454,700	\$443,800	\$440,300	\$455,100	\$494,900	\$475,000	\$321,400
Highlands	\$814,600	\$813,200	\$770,200	\$765,500	\$773,600	\$933,000	\$902,700	\$672,700
North Saanich	\$620,700	\$619,300	\$607,800	\$594,000	\$607,400	\$659,300	\$641,700	\$476,400
Sidney	\$443,000	\$443,300	\$428,200	\$417,200	\$426,900	\$447,700	\$431,700	\$314,800
Central Saanich	\$507,600	\$506,100	\$511,900	\$477,000	\$502,200	\$535,300	\$527,000	\$359,700
ML Malahat & Area	\$382,300	\$371,000	\$364,400	\$358,300	\$371,000	\$397,000	\$382,600	\$275,900
GI Gulf Islands	\$340,400	\$346,200	\$344,800	\$337,700	\$332,700	\$376,700	\$365,900	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	July 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	140.9	141.0	139.9	136.2	138.8	147.5	141.4	100.0
Victoria	146.0	147.1	146.2	143.2	145.5	152.1	143.0	100.0
Victoria West	152.7	150.3	147.6	144.8	147.6	153.1	146.9	100.0
Oak Bay	140.0	140.2	139.7	133.5	134.9	143.2	133.6	100.0
Esquimalt	148.9	149.7	147.5	143.4	147.1	154.6	146.4	100.0
View Royal	149.2	148.9	150.1	148.0	149.2	154.9	150.9	100.0
Saanich East	147.8	149.2	146.2	143.4	143.6	153.6	144.3	100.0
Saanich West	147.1	149.0	148.2	144.2	144.7	153.9	147.0	100.0
Sooke	130.3	127.8	130.5	126.2	133.1	134.5	134.9	100.0
Langford	135.3	135.7	137.6	132.4	136.2	144.7	141.4	100.0
Metchosin	132.1	131.3	134.1	129.2	132.9	138.2	138.0	100.0
Colwood	139.2	141.5	138.1	137.0	141.6	154.0	147.8	100.0
Highlands	121.1	120.9	114.5	113.8	115.0	138.7	134.2	100.0
North Saanich	130.3	130.0	127.6	124.7	127.5	138.4	134.7	100.0
Sidney	140.7	140.8	136.0	132.5	135.6	142.2	137.1	100.0
Central Saanich	141.1	140.7	142.3	132.6	139.6	148.8	146.5	100.0
ML Malahat & Area	138.6	134.5	132.1	129.9	134.5	143.9	138.7	100.0
GI Gulf Islands	116.1	118.1	117.6	115.2	113.5	128.5	124.8	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	July 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$287,500	\$285,900	\$283,500	\$276,800	\$286,500	\$305,700	\$297,400	\$202,300
Victoria	\$273,400	\$270,000	\$268,300	\$257,600	\$268,100	\$283,100	\$277,400	\$189,900
Victoria West	\$457,000	\$465,800	\$450,200	\$446,900	\$465,800	\$489,900	\$474,300	\$338,800
Oak Bay	\$305,200	\$300,700	\$311,400	\$320,100	\$314,300	\$346,300	\$353,000	\$248,100
Esquimalt	\$246,200	\$246,600	\$237,300	\$237,000	\$248,700	\$259,200	\$229,500	\$155,700
View Royal	\$323,900	\$327,600	\$325,900	\$325,500	\$333,400	\$353,700	\$335,300	\$233,000
Saanich East	\$244,500	\$248,300	\$243,700	\$242,800	\$249,400	\$275,400	\$259,000	\$165,400
Saanich West	\$216,200	\$217,200	\$211,400	\$211,600	\$223,400	\$242,500	\$226,600	\$144,800
Langford	\$253,000	\$251,800	\$257,100	\$256,300	\$260,400	\$267,700	\$266,800	\$186,800
Colwood	\$227,900	\$227,100	\$234,000	\$234,400	\$240,100	\$254,000	\$242,600	\$165,400
Sidney	\$312,300	\$302,600	\$296,300	\$276,700	\$284,800	\$321,500	\$323,600	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	July 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	142.1	141.3	140.1	136.8	141.6	151.1	147.0	100.0
Victoria	144.0	142.2	141.3	135.7	141.2	149.1	146.1	100.0
Victoria West	134.9	137.5	132.9	131.9	137.5	144.6	140.0	100.0
Oak Bay	123.0	121.2	125.5	129.0	126.7	139.6	142.3	100.0
Esquimalt	158.1	158.4	152.4	152.2	159.7	166.5	147.4	100.0
View Royal	139.0	140.6	139.9	139.7	143.1	151.8	143.9	100.0
Saanich East	147.8	150.1	147.3	146.8	150.8	166.5	156.6	100.0
Saanich West	149.3	150.0	146.0	146.1	154.3	167.5	156.5	100.0
Langford	135.4	134.8	137.6	137.2	139.4	143.3	142.8	100.0
Colwood	137.8	137.3	141.5	141.7	145.2	153.6	146.7	100.0
Sidney	135.0	130.8	128.1	119.6	123.1	139.0	139.9	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	July 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$401,200	\$406,100	\$402,600	\$398,000	\$394,500	\$416,300	\$410,500	\$290,100
Victoria	\$405,300	\$410,400	\$411,300	\$409,000	\$399,800	\$422,700	\$406,400	\$286,400
Victoria West	\$292,800	\$298,100	\$298,800	\$294,300	\$294,100	\$297,500	\$280,700	\$189,400
Oak Bay	\$520,200	\$519,400	\$527,000	\$516,100	\$515,300	\$567,700	\$557,600	\$402,900
Esquimalt	\$342,400	\$349,700	\$349,100	\$334,700	\$335,600	\$338,000	\$324,500	\$221,300
View Royal	\$396,000	\$401,900	\$397,100	\$378,200	\$366,000	\$381,000	\$371,800	\$254,900
Saanich East	\$497,100	\$499,300	\$490,700	\$488,100	\$482,700	\$510,500	\$494,600	\$360,200
Saanich West	\$423,600	\$429,300	\$421,000	\$418,200	\$414,800	\$426,800	\$402,700	\$286,000
Sooke	\$338,400	\$349,000	\$346,700	\$339,500	\$348,100	\$363,000	\$390,900	\$286,800
Langford	\$310,300	\$320,700	\$321,700	\$317,400	\$320,900	\$337,400	\$355,900	\$253,100
Colwood	\$354,400	\$363,800	\$366,300	\$359,800	\$362,900	\$384,200	\$395,500	\$283,500
Sidney	\$365,600	\$371,500	\$361,500	\$363,400	\$364,300	\$390,700	\$369,800	\$277,800
Central Saanich	\$412,200	\$416,900	\$407,500	\$407,500	\$397,200	\$421,000	\$416,300	\$294,000
ML Malahat & Area	\$352,100	\$334,700	\$342,200	\$343,200	\$330,100	\$386,900	\$400,200	\$252,200
GI Gulf Islands	\$354,800	\$363,500	\$366,200	\$367,900	\$389,800	\$472,200	\$482,200	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

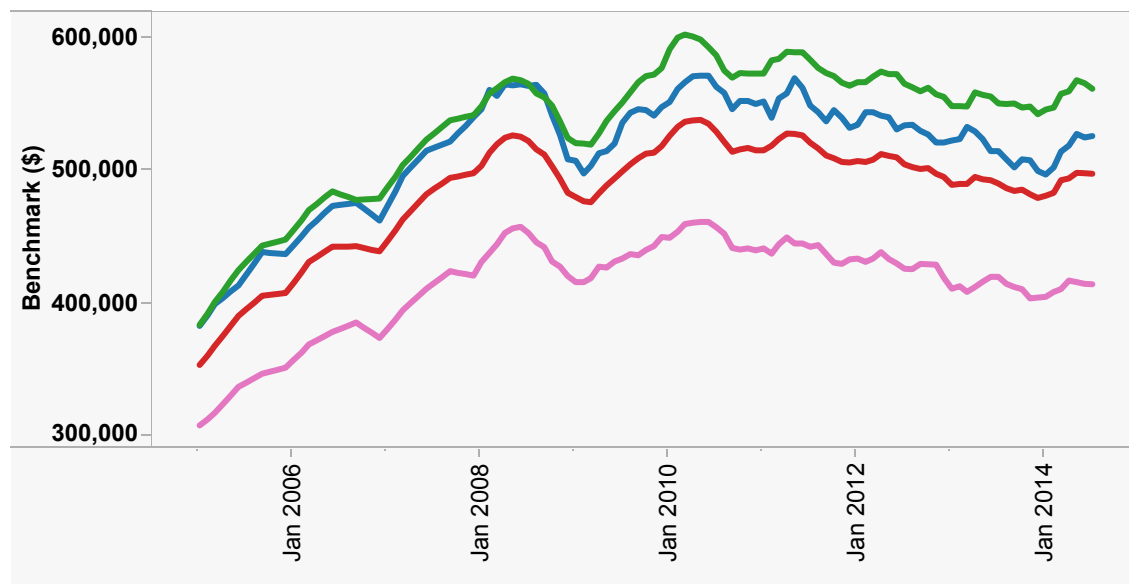
	July 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.3	140.0	138.8	137.2	136.0	143.5	141.5	100.0
Victoria	141.5	143.3	143.6	142.8	139.6	147.6	141.9	100.0
Victoria West	154.6	157.4	157.8	155.4	155.3	157.1	148.2	100.0
Oak Bay	129.1	128.9	130.8	128.1	127.9	140.9	138.4	100.0
Esquimalt	154.7	158.0	157.7	151.2	151.6	152.7	146.6	100.0
View Royal	155.4	157.7	155.8	148.4	143.6	149.5	145.9	100.0
Saanich East	138.0	138.6	136.2	135.5	134.0	141.7	137.3	100.0
Saanich West	148.1	150.1	147.2	146.2	145.0	149.2	140.8	100.0
Sooke	118.0	121.7	120.9	118.4	121.4	126.6	136.3	100.0
Langford	122.6	126.7	127.1	125.4	126.8	133.3	140.6	100.0
Colwood	125.0	128.3	129.2	126.9	128.0	135.5	139.5	100.0
Sidney	131.6	133.7	130.1	130.8	131.1	140.6	133.1	100.0
Central Saanich	140.2	141.8	138.6	138.6	135.1	143.2	141.6	100.0
ML Malahat & Area	139.6	132.7	135.7	136.1	130.9	153.4	158.7	100.0
GI Gulf Islands	121.4	124.4	125.3	125.9	133.4	161.6	165.0	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
 ■ Unlabeled (Purple)

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

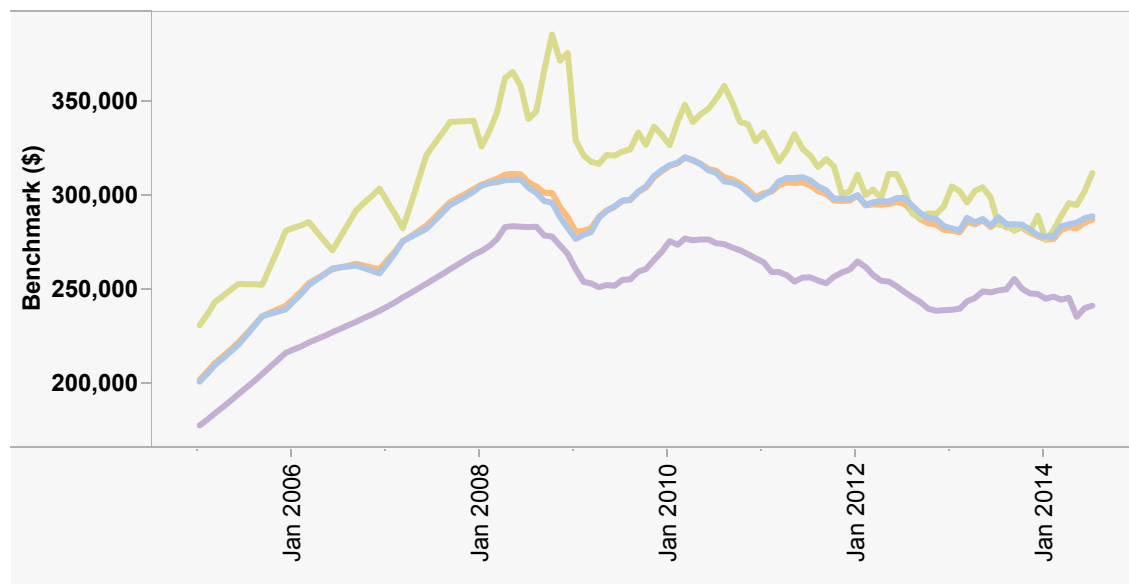
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input checked=""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

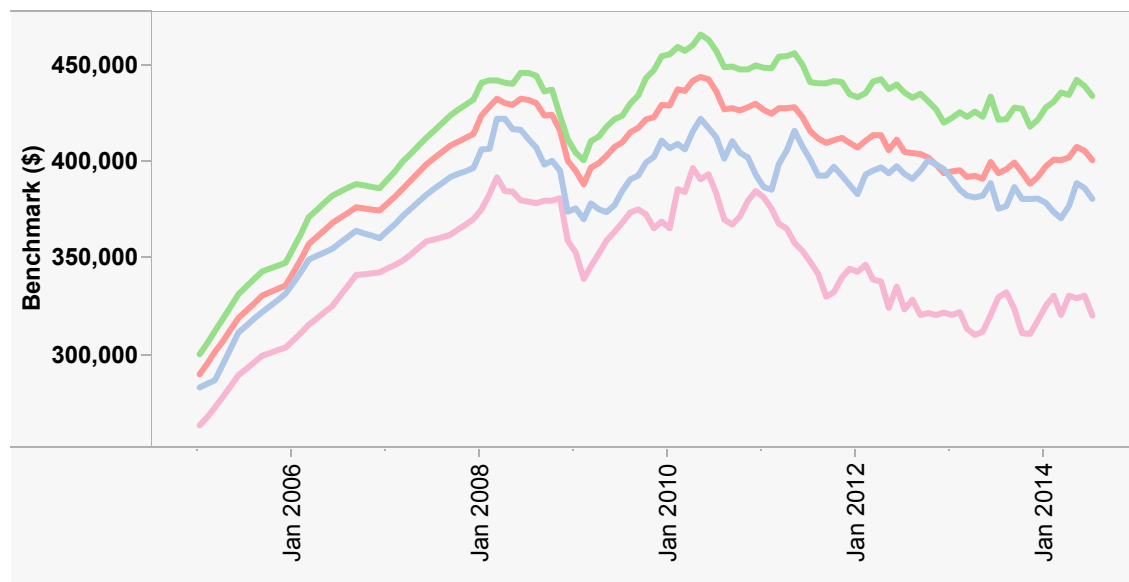
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>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

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

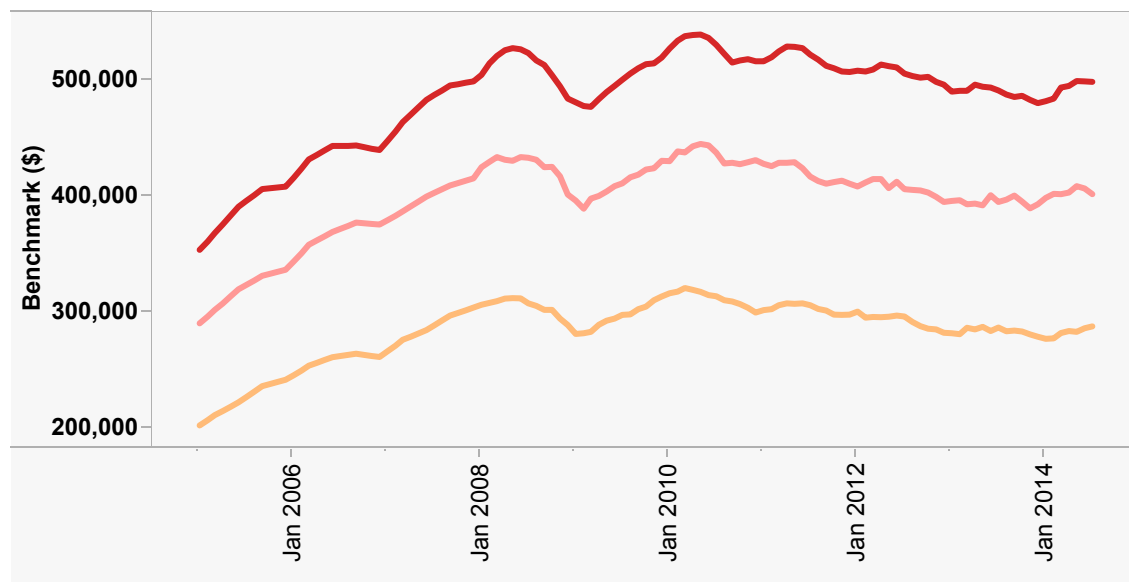
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>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

July 2014

Friday, August 1, 2014

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	47	\$29,215,220
Victoria West	3	\$1,297,000
Oak Bay	21	\$17,938,700
Esquimalt	17	\$7,881,000
View Royal	10	\$5,143,000
Saanich East	79	\$50,934,676
Saanich West	36	\$18,627,800
Central Saanich	20	\$12,622,229
North Saanich	13	\$8,640,000
Sidney	9	\$4,290,500
Highlands	1	\$800,000
Colwood	18	\$8,821,049
Langford	41	\$19,019,151
Metchosin	7	\$4,761,000
Sooke	20	\$7,849,153
Waterfront (all districts)	12	\$14,465,500
Total Greater Victoria	354	\$212,305,978
Other Areas		
Shawnigan Lake / Malahat	3	\$856,900
Gulf Islands	14	\$5,847,150
Upland / Mainland	9	\$4,387,200
Waterfront (all districts)	15	\$13,178,000
Total Other Areas	41	\$24,269,250
Total Single Family	395	\$236,575,228
● Condominium		
Greater Victoria		
Victoria	67	\$21,265,882
Victoria West	6	\$2,281,700
Oak Bay	4	\$1,067,000
Esquimalt	6	\$2,289,000
Saanich East	21	\$7,579,800
Saanich West	11	\$2,797,800
Central Saanich	5	\$1,339,500
Sidney	8	\$2,201,500
Colwood	3	\$805,900
Langford	11	\$2,771,400
Waterfront (all districts)	7	\$3,300,888
Total Greater Victoria	149	\$47,700,370
Other Areas		
Upland / Mainland	1	\$155,000
Total Other Areas	1	\$155,000
Total Condominium	150	\$47,855,370

Monthly Sales Summary

July 2014

Friday, August 1, 2014

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	13	\$6,314,800
Victoria West	2	\$1,066,000
Oak Bay	3	\$1,622,000
Esquimalt	4	\$1,414,500
View Royal	5	\$2,011,000
Saanich East	15	\$6,442,000
Saanich West	5	\$1,582,000
Central Saanich	6	\$2,348,626
North Saanich	1	\$539,200
Sidney	6	\$2,332,500
Colwood	5	\$2,211,400
Langford	7	\$2,555,700
Sooke	4	\$1,221,000
Waterfront (all districts)	3	\$1,234,500
Total Greater Victoria	79	\$32,895,226
Other Areas		
Gulf Islands	1	\$253,000
Upland / Mainland	1	\$255,000
Total Other Areas	2	\$508,000
Total Townhouse	81	\$33,403,226
● Manufactured Homes		
Greater Victoria		
View Royal	2	\$222,000
Central Saanich	1	\$89,900
Sidney	1	\$277,000
Langford	5	\$379,750
Sooke	4	\$223,635
Total Greater Victoria	13	\$1,192,285
Other Areas		
Shawnigan Lake / Malahat	1	\$86,000
Gulf Islands	4	\$493,500
Total Other Areas	5	\$579,500
Total Manufactured Homes	18	\$1,771,785
Total Residential	644	\$319,605,609

Monthly Sales Summary

July 2014

Friday, August 1, 2014

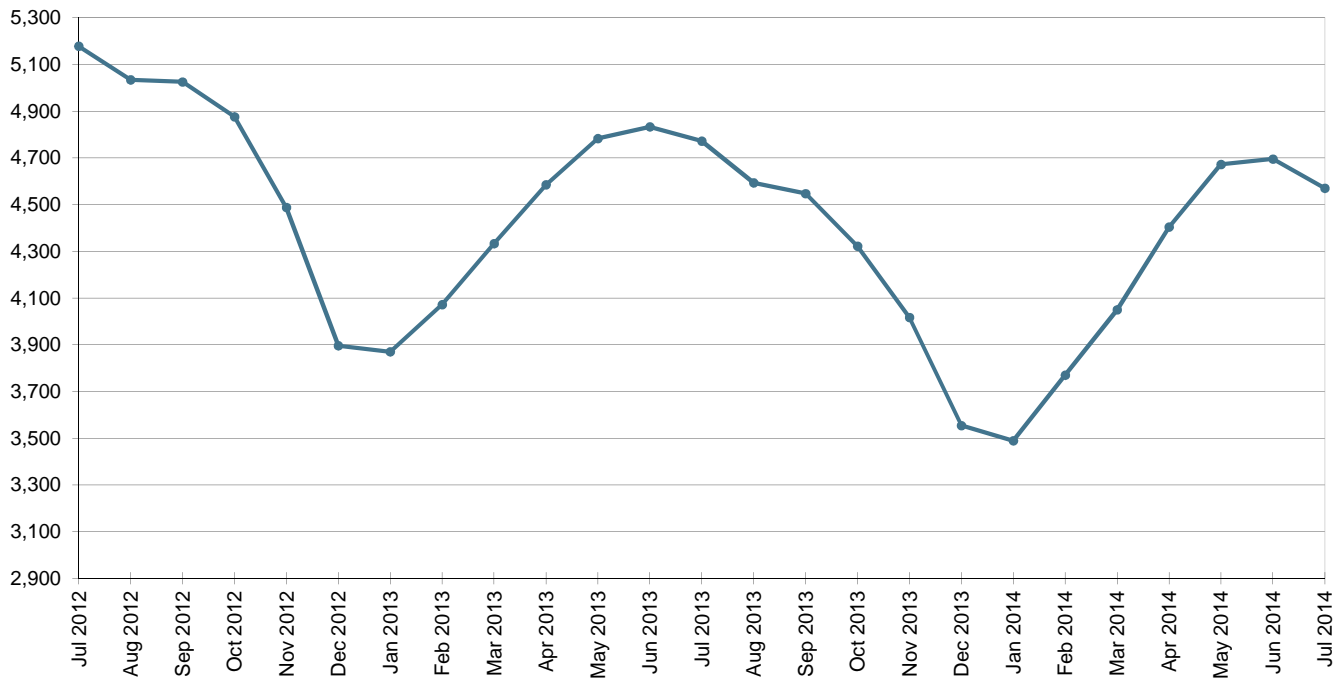
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Oak Bay	1	\$625,000
Esquimalt	1	\$247,500
View Royal	1	\$240,000
Saanich West	1	\$399,000
Central Saanich	3	\$1,899,500
North Saanich	4	\$3,322,000
Highlands	1	\$310,000
Colwood	1	\$266,900
Langford	5	\$1,135,300
Metchosin	1	\$379,900
Sooke	1	\$25,000
Total Greater Victoria	20	\$8,850,100
Other Areas		
Shawnigan Lake / Malahat	1	\$257,500
Upland / Mainland	4	\$359,000
Total Other Areas	5	\$616,500
Total Lots & Acreage (Incl Wtrfrnt)	25	\$9,466,600
● Other Commercial Properties	12	\$3,200,168
Grand Totals	681	\$332,272,377

Active Listings, New Listings and Sales

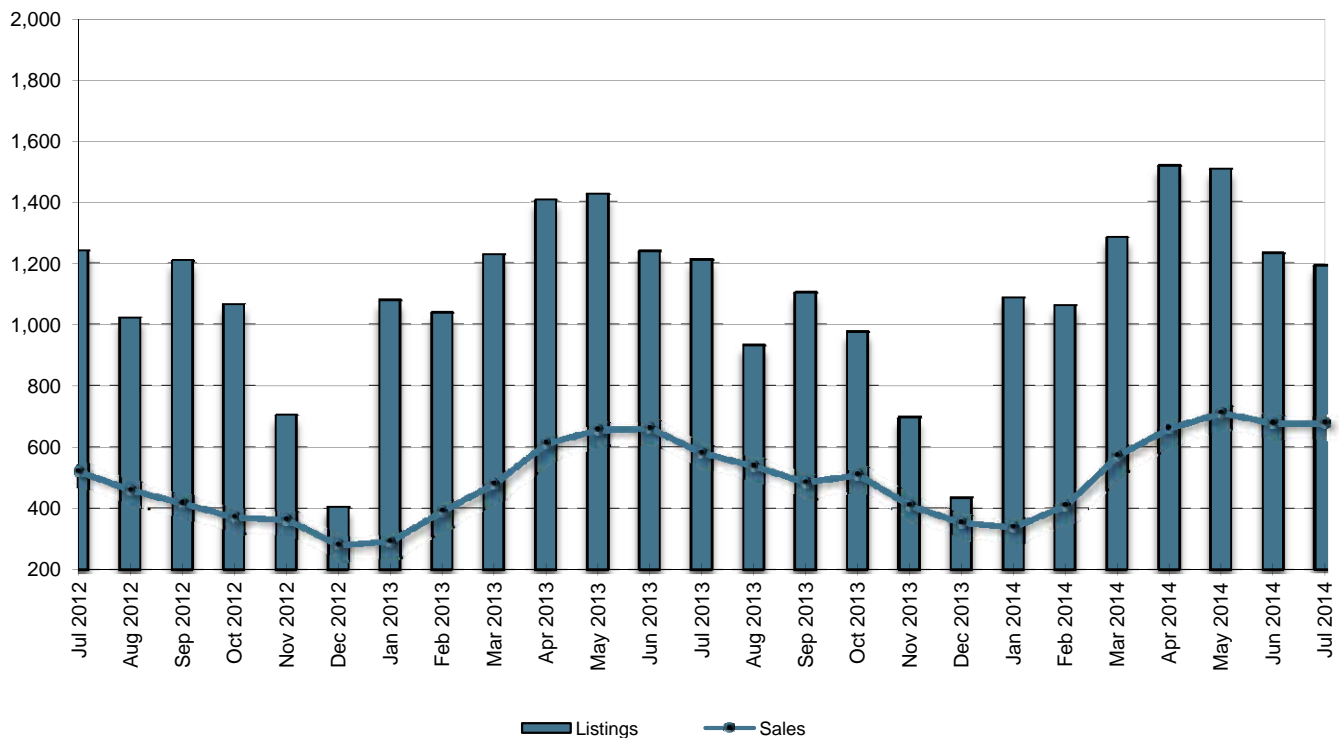
Friday, August 01, 2014

July 2014

Total Active MLS® Listings



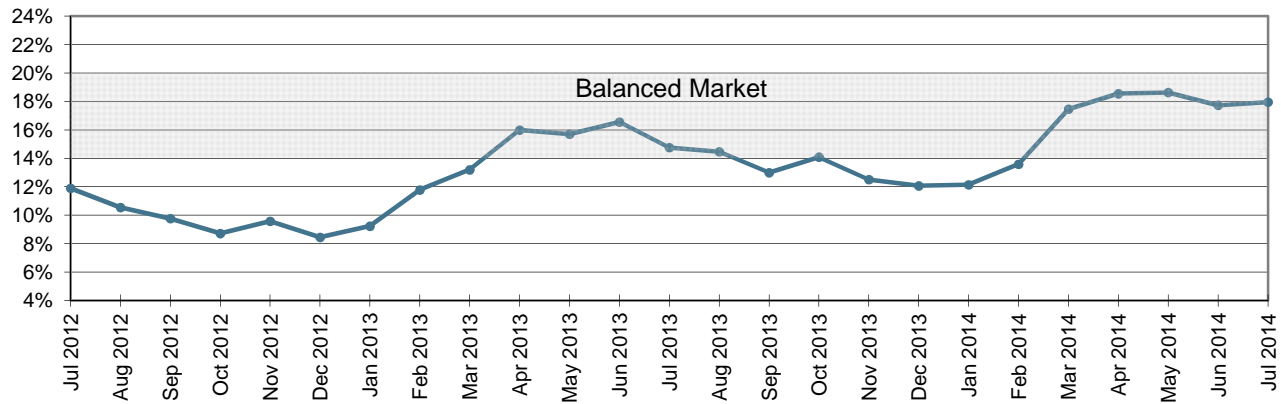
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

Friday, August 01, 2014

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

Based on a regression analysis performed by the Economics Department of the BC Real Estate Association in each market area of the province, the Sales to Active Listings Ratio for Victoria can be interpreted as follows:

- below 14%, there is downward pressure on prices (buyers' market)
- above 20%, there is upward pressure on prices (sellers' market)
- in the 14-20% range, there is little pressure on prices either way (balanced market)

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	508	519	-2 %	3782	3641	4 %
Units Sold	315	292	8 %	1973	1804	9 %
Sell/List Ratio	62 %	56 %		52 %	50 %	
Sales Dollars	\$176,381,128	\$162,276,737	9 %	\$1,120,587,647	\$1,013,706,938	11 %
Average Price / Unit	\$559,940	\$555,742	1 %	\$567,961	\$561,922	1 %
Price Ratio	97 %	97 %		98 %	97 %	
Days To Sell	58	57	3 %	57	61	-7 %
Active Listings at Month End	1408	1498	-6 %			
Single Family - Residential Waterfront						
Units Listed	46	45	2 %	384	360	7 %
Units Sold	27	16	69 %	126	100	26 %
Sell/List Ratio	59 %	36 %		33 %	28 %	
Sales Dollars	\$27,643,500	\$15,118,500	83 %	\$137,897,339	\$117,555,600	17 %
Average Price / Unit	\$1,023,833	\$944,906	8 %	\$1,094,423	\$1,175,556	-7 %
Price Ratio	91 %	89 %		94 %	92 %	
Days To Sell	125	77	62 %	122	116	5 %
Active Listings at Month End	330	295	12 %			
Single Family - Residential Acreage						
Units Listed	60	73	-18 %	496	506	-2 %
Units Sold	39	29	34 %	191	166	15 %
Sell/List Ratio	65 %	40 %		39 %	33 %	
Sales Dollars	\$26,076,100	\$19,952,790	31 %	\$131,805,670	\$105,762,970	25 %
Average Price / Unit	\$668,618	\$688,027	-3 %	\$690,082	\$637,126	8 %
Price Ratio	95 %	94 %		96 %	94 %	
Days To Sell	100	128	-22 %	100	108	-7 %
Active Listings at Month End	333	350	-5 %			
Condominium						
Units Listed	300	251	20 %	2095	1996	5 %
Units Sold	150	127	18 %	981	896	9 %
Sell/List Ratio	50 %	51 %		47 %	45 %	
Sales Dollars	\$47,855,370	\$38,104,700	26 %	\$313,387,008	\$267,053,592	17 %
Average Price / Unit	\$319,036	\$300,037	6 %	\$319,457	\$298,051	7 %
Price Ratio	97 %	97 %		97 %	96 %	
Days To Sell	65	70	-7 %	69	77	-10 %
Active Listings at Month End	940	975	-4 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	112	130	-14 %	860	862	0 %
Units Sold	81	70	16 %	451	411	10 %
Sell/List Ratio	72 %	54 %		52 %	48 %	
Sales Dollars	\$33,403,226	\$27,712,508	21 %	\$184,819,326	\$170,286,681	9 %
Average Price / Unit	\$412,386	\$395,893	4 %	\$409,799	\$414,323	-1 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	63	83	-25 %	66	80	-17 %
Active Listings at Month End	357	431	-17 %			
Strata Duplex (Up and Down)						
Units Listed	2	4	-50 %	7	13	-46 %
Units Sold	1	0	%	3	2	50 %
Sell/List Ratio	50 %	0 %		43 %	15 %	
Sales Dollars	\$425,000	\$0	%	\$946,000	\$729,500	30 %
Average Price / Unit	\$425,000		%	\$315,333	\$364,750	-14 %
Price Ratio	99 %	%		97 %	99 %	
Days To Sell	1		%	60	53	14 %
Active Listings at Month End	4	7	-43 %			
Strata Duplex (Side by Side)						
Units Listed	13	12	8 %	88	77	14 %
Units Sold	7	7	0 %	42	32	31 %
Sell/List Ratio	54 %	58 %		48 %	42 %	
Sales Dollars	\$2,733,000	\$2,829,000	-3 %	\$17,332,400	\$12,055,400	44 %
Average Price / Unit	\$390,429	\$404,143	-3 %	\$412,676	\$376,731	10 %
Price Ratio	97 %	98 %		97 %	97 %	
Days To Sell	64	44	43 %	57	59	-3 %
Active Listings at Month End	32	36	-11 %			
Strata Duplex (Front and Back)						
Units Listed	2	4	-50 %	26	27	-4 %
Units Sold	3	0	%	12	4	200 %
Sell/List Ratio	150 %	0 %		46 %	15 %	
Sales Dollars	\$1,451,000	\$0	%	\$4,913,500	\$1,755,500	180 %
Average Price / Unit	\$483,667		%	\$409,458	\$438,875	-7 %
Price Ratio	97 %	%		97 %	98 %	
Days To Sell	52		%	62	42	46 %
Active Listings at Month End	6	15	-60 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	4	6	-33 %	20	19	5 %
Units Sold	0	1	-100 %	3	3	0 %
Sell/List Ratio	0 %	17 %		15 %	16 %	
Sales Dollars	\$0	\$200,000	-100 %	\$520,000	\$560,000	-7 %
Average Price / Unit		\$200,000	%	\$173,333	\$186,667	-7 %
Price Ratio	%	80 %		94 %	84 %	
Days To Sell		471	%	328	204	61 %
Active Listings at Month End	22	22	0 %			
Manufactured Home						
Units Listed	24	35	-31 %	199	209	-5 %
Units Sold	18	17	6 %	102	101	1 %
Sell/List Ratio	75 %	49 %		51 %	48 %	
Sales Dollars	\$1,771,785	\$3,464,000	-49 %	\$12,256,353	\$12,316,000	0 %
Average Price / Unit	\$98,433	\$203,765	-52 %	\$120,160	\$121,941	-1 %
Price Ratio	94 %	97 %		95 %	93 %	
Days To Sell	142	120	18 %	108	116	-7 %
Active Listings at Month End	119	129	-8 %			
Residential Lots						
Units Listed	29	39	-26 %	246	284	-13 %
Units Sold	15	9	67 %	52	51	2 %
Sell/List Ratio	52 %	23 %		21 %	18 %	
Sales Dollars	\$5,644,700	\$2,799,500	102 %	\$14,573,650	\$16,105,467	-10 %
Average Price / Unit	\$376,313	\$311,056	21 %	\$280,263	\$315,793	-11 %
Price Ratio	89 %	116 %		93 %	122 %	
Days To Sell	91	216	-58 %	143	190	-25 %
Active Listings at Month End	252	261	-3 %			
Residential Lots - Waterfront						
Units Listed	4	6	-33 %	38	41	-7 %
Units Sold	2	1	100 %	5	8	-38 %
Sell/List Ratio	50 %	17 %		13 %	20 %	
Sales Dollars	\$1,187,000	\$710,000	67 %	\$2,044,900	\$3,158,150	-35 %
Average Price / Unit	\$593,500	\$710,000	-16 %	\$408,980	\$394,769	4 %
Price Ratio	95 %	89 %		95 %	95 %	
Days To Sell	160	93	72 %	88	184	-52 %
Active Listings at Month End	44	51	-14 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	13	22	-41 %	167	137	22 %
Units Sold	7	2	250 %	27	15	80 %
Sell/List Ratio	54 %	9 %		16 %	11 %	
Sales Dollars	\$2,324,900	\$470,000	395 %	\$7,406,628	\$3,413,700	117 %
Average Price / Unit	\$332,129	\$235,000	41 %	\$274,320	\$227,580	21 %
Price Ratio	85 %	94 %		89 %	86 %	
Days To Sell	155	111	40 %	180	151	19 %
Active Listings at Month End	215	196	10 %			
Residential Acreage - Waterfront						
Units Listed	3	8	-63 %	49	40	23 %
Units Sold	1	2	-50 %	11	6	83 %
Sell/List Ratio	33 %	25 %		22 %	15 %	
Sales Dollars	\$310,000	\$915,000	-66 %	\$13,648,000	\$1,829,000	646 %
Average Price / Unit	\$310,000	\$457,500	-32 %	\$1,240,727	\$304,833	307 %
Price Ratio	84 %	97 %		84 %	89 %	
Days To Sell	186	551	-66 %	173	287	-40 %
Active Listings at Month End	72	67	7 %			
Revenue - Duplex/Triplex						
Units Listed	3	2	50 %	38	28	36 %
Units Sold	3	0	%	12	12	0 %
Sell/List Ratio	100 %	0 %		32 %	43 %	
Sales Dollars	\$1,865,500	\$0	%	\$7,198,000	\$7,575,500	-5 %
Average Price / Unit	\$621,833		%	\$599,833	\$631,292	-5 %
Price Ratio	96 %	%		96 %	96 %	
Days To Sell	58		%	57	68	-17 %
Active Listings at Month End	13	15	-13 %			
Revenue - Multi Units						
Units Listed	5	6	-17 %	21	23	-9 %
Units Sold	0	1	-100 %	4	5	-20 %
Sell/List Ratio	0 %	17 %		19 %	22 %	
Sales Dollars	\$0	\$770,000	-100 %	\$3,689,000	\$3,746,100	-2 %
Average Price / Unit		\$770,000	%	\$922,250	\$749,220	23 %
Price Ratio	%	99 %		96 %	90 %	
Days To Sell		16	%	178	135	32 %
Active Listings at Month End	22	15	47 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	2	0	%	9	6	50 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	%		11 %	17 %	
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	5	4	25 %			
Revenue - Commercial						
Units Listed	12	6	100 %	65	46	41 %
Units Sold	2	1	100 %	17	13	31 %
Sell/List Ratio	17 %	17 %		26 %	28 %	
Sales Dollars	\$314,800	\$185,000	70 %	\$20,802,300	\$7,598,555	174 %
Average Price / Unit	\$157,400	\$185,000	-15 %	\$1,223,665	\$584,504	109 %
Price Ratio	85 %	93 %		83 %	91 %	
Days To Sell	296	268	10 %	161	171	-6 %
Active Listings at Month End	62	56	11 %			
Revenue - Industrial						
Units Listed	0	0	%	1	2	-50 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		0 %	50 %	
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	1	2	-50 %			
Business with Land & Building						
Units Listed	17	10	70 %	77	70	10 %
Units Sold	2	1	100 %	17	10	70 %
Sell/List Ratio	12 %	10 %		22 %	14 %	
Sales Dollars	\$2,195,000	\$1,550,000	42 %	\$10,126,458	\$7,409,837	37 %
Average Price / Unit	\$1,097,500	\$1,550,000	-29 %	\$595,674	\$740,984	-20 %
Price Ratio	95 %	85 %		89 %	92 %	
Days To Sell	120	172	-30 %	121	267	-55 %
Active Listings at Month End	68	71	-4 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	11	14	-21 %	76	87	-13 %
Units Sold	6	2	200 %	23	16	44 %
Sell/List Ratio	55 %	14 %		30 %	18 %	
Sales Dollars	\$690,332	\$180,000	284 %	\$2,998,232	\$1,844,000	63 %
Average Price / Unit	\$115,055	\$90,000	28 %	\$130,358	\$115,250	13 %
Price Ratio	91 %	82 %		93 %	85 %	
Days To Sell	210	162	30 %	200	200	0 %
Active Listings at Month End	75	85	-12 %			
Motel/Hotel						
Units Listed	1	1	0 %	11	9	22 %
Units Sold	0	0	%	-1	0	%
Sell/List Ratio	0 %	0 %		-9 %	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	12	8 %			
Lease - Office						
Units Listed	2	8	-75 %	27	34	-21 %
Units Sold	2	0	%	3	1	200 %
Sell/List Ratio	100 %	0 %		11 %	3 %	
Sales Dollars	\$36	\$0	%	\$51	\$10	405 %
Average Price / Unit	\$18		%	\$17	\$10	68 %
Price Ratio	%	%		%	%	
Days To Sell	139		%	188	329	-43 %
Active Listings at Month End	34	41	-17 %			
Lease - Retail						
Units Listed	5	5	0 %	36	26	38 %
Units Sold	0	1	-100 %	9	10	-10 %
Sell/List Ratio	0 %	20 %		25 %	38 %	
Sales Dollars	\$0	\$17	-100 %	\$1,015	\$184	452 %
Average Price / Unit		\$17	%	\$113	\$18	514 %
Price Ratio	%	%		107 %	%	
Days To Sell		448	%	77	220	-65 %
Active Listings at Month End	39	37	5 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 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	1	0	%	2	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	2	0	%			
Lease - Other						
Units Listed	6	3	100 %	47	59	-20 %
Units Sold	0	1	-100 %	4	13	-69 %
Sell/List Ratio	0 %	33 %		9 %	22 %	
Sales Dollars	\$0	\$16	-100 %	\$56	\$232	-76 %
Average Price / Unit		\$16	%	\$14	\$18	-21 %
Price Ratio	%	%		%	%	
Days To Sell		37	%	146	144	1 %
Active Listings at Month End	53	57	-7 %			
Commercial Land						
Units Listed	10	4	150 %	31	37	-16 %
Units Sold	0	3	-100 %	0	11	-100 %
Sell/List Ratio	0 %	75 %		0 %	30 %	
Sales Dollars	\$0	\$3,165,000	-100 %	\$0	\$8,637,000	-100 %
Average Price / Unit		\$1,055,000	%		\$785,182	%
Price Ratio	%	83 %		%	87 %	
Days To Sell		229	%		153	%
Active Listings at Month End	48	44	9 %			

Monthly Comparative Activity By Property Type

July 2014

Friday, August 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1195	1213	-1 %	8899	8639	3 %
Units Sold	681	583	17 %	4068	3692	10 %
Sell/List Ratio	57 %	48 %		46 %	43 %	
Sales Dollars	\$332,272,377	\$280,402,768	18 %	\$2,007,453,532	\$1,765,569,916	14 %
Average Price / Unit	\$487,918	\$480,965	1 %	\$493,474	\$478,215	3 %
Price Ratio	96 %	96 %		97 %	96 %	
Days To Sell	72	76	-6 %	71	78	-9 %
Active Listings at Month End	4570	4772	-4 %			

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

July 2014

Friday, August 01, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - July									2014 - June			2013 - July		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	354	-6.6%	14.6%	\$599,734	-0.6%	0.6%	\$550,000	2.8%	3.9%	379	\$603,311	\$535,000	309	\$596,445	\$529,500
Single Family Other Areas	41	-10.9%	13.9%	\$591,933	43.4%	32.6%	\$450,000	9.8%	15.4%	46	\$412,800	\$410,000	36	\$446,542	\$390,000
Single Family Total All Areas	395	-7.1%	14.5%	\$598,925	2.8%	3.1%	\$542,750	3.4%	4.2%	425	\$582,691	\$525,000	345	\$580,803	\$521,000
Condos	150	3.4%	18.1%	\$319,036	-2.8%	6.3%	\$264,000	-5.7%	-0.4%	145	\$328,370	\$280,000	127	\$300,037	\$265,000
Townhouses	81	14.1%	15.7%	\$412,386	-0.1%	4.2%	\$400,000	6.7%	10.9%	71	\$412,762	\$375,000	70	\$395,893	\$360,750
Manufactured Homes	18	5.9%	5.9%	\$98,433	-14.3%	-51.7%	\$89,950	-18.2%	-24.3%	17	\$114,886	\$110,000	17	\$203,765	\$118,750
Total Residential	644	-2.1%	15.2%							658			559		
Total Sales	681	0.1%	16.8%							680			583		
Active Listings	4,570	-2.7%	-4.2%							4,695			4,772		

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