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Strong sales and stable market conditions continue through September

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

565 properties sold in the region this September - an increase of 16% compared to the 487 properties sold in the same month last year. The quarter ending in September shows a 15% increase in the number of sales overall compared to the same quarter in 2013.

“Once again we see more houses sold this month than last September,” Victoria Real Estate Board President Tim Ayres says. “We haven’t seen sales like this in September since 2009. The balanced market conditions we’ve seen over the last seven months mean property prices are stable, so it might be more comfortable for buyers and sellers to make a move because they know that property values are predictable.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$550,900. This month the benchmark value increased to \$556,200.

“There are some districts in the Victoria area that have seen an increase in their benchmark values, and others that are relatively flat compared to last year,” adds President Ayres. “Since there is this difference within the local market, it’s important to connect with your local REALTOR® to get an understanding of the market as it relates to your specific neighbourhood.”

Victoria Real Estate Board President Tim Ayres is available for comment. More information on the September 2014 report and the Multiple Listing Service ® Home Price Index 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 that enhance the professionalism and community standing of REALTORS®. The Victoria Real Estate Board represents more than 1,200 local REALTORS®.

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September 2014 Statistics Package for Media

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

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - September									2014 - August			2013 - September		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	298	-2.6%	19.2%	\$626,774	1.3%	3.5%	\$545,000	0.7%	2.8%	306	\$618,480	\$541,450	250	\$605,736	\$530,000
Single Family Other Areas	42	10.5%	44.8%	\$436,724	-18.0%	-0.7%	\$349,000	-21.8%	-9.4%	38	\$532,551	\$446,250	29	\$439,663	\$385,000
Single Family Total All Areas	340	-1.2%	21.9%	\$603,297	-0.9%	2.5%	\$530,000	0.0%	1.2%	344	\$608,988	\$530,000	279	\$588,474	\$523,900
Condos	139	-7.9%	32.4%	\$332,564	3.6%	5.2%	\$272,250	0.6%	0.3%	151	\$321,081	\$270,500	105	\$316,140	\$271,500
Townhouses	51	-8.9%	-15.0%	\$467,459	17.6%	19.1%	\$446,000	20.5%	26.4%	56	\$397,455	\$370,000	60	\$392,346	\$352,750
Manufactured Homes	14	-17.6%	-12.5%	\$147,946	36.9%	35.4%	\$145,000	45.0%	51.4%	17	\$108,082	\$100,000	16	\$109,250	\$95,750
Total Residential	544	-4.2%	18.3%							568			460		
Total Sales	565	-7.2%	16.0%							609			487		
Active Listings	4,253	-1.5%	-6.5%							4,316			4,547		

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

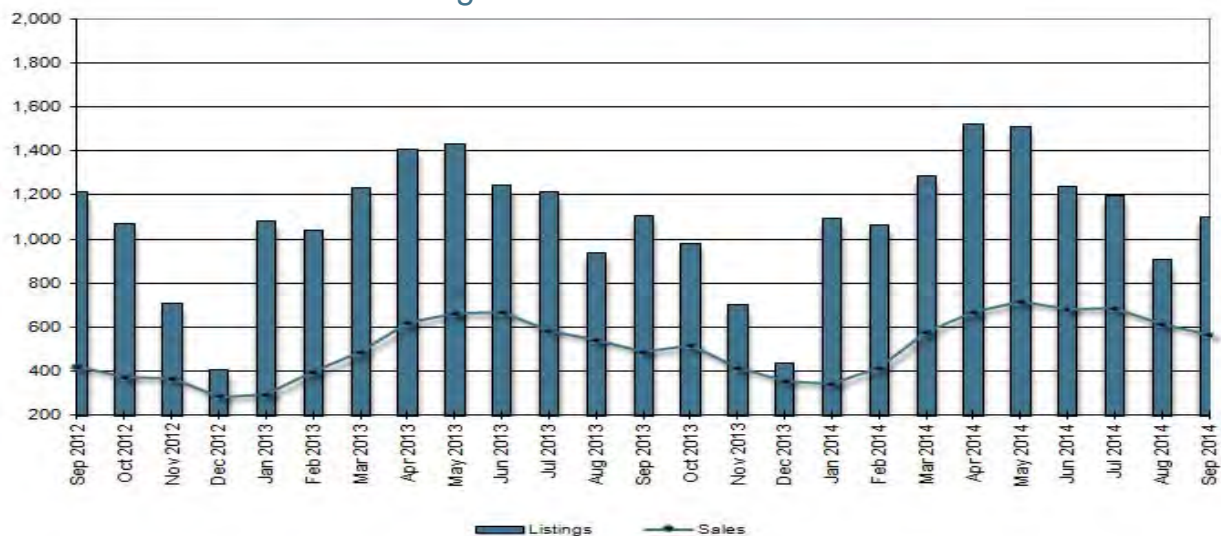
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	September 2014 Benchmark	August 2014 Benchmark Price	September 2013 Benchmark	September 2014 Index Value	August 2014 Index Value	September 2013 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$492,200	\$491,500	\$484,800	139.3	139.1	137.2	0.1%	1.5%
Single Family Benchmark Home: Core	\$556,200	\$554,300	\$550,900	145.0	144.5	143.6	0.3%	1.0%
Single Family Benchmark Home: Westshore	\$414,600	\$415,600	\$412,200	134.8	135.1	134.0	-0.2%	0.6%
Single Family Benchmark Home: Peninsula	\$517,500	\$521,400	\$502,600	135.2	136.2	131.3	-0.7%	3.0%
Condo Benchmark Home: Greater Victoria	\$287,100	\$290,300	\$283,900	141.9	143.5	140.3	-1.1%	1.1%
Townhouse Benchmark Home: Greater Victoria	\$401,500	\$406,400	\$400,000	138.4	140.1	137.9	-1.2%	0.4%

Legend

Current Month:	September 2014
Last Month:	August 2014
Last Year:	September 2013
LM%:	Percentage change between current month and last month
LY%:	Percentage change between current month and same month last year

Total new MLS® listings and total MLS® sales for entire district



Sales to Active Listings Ratio



The active listing count and the sales count can be viewed as indicators of housing supply and demand respectively. Observing the ratio between them can thus help indicate a "buyers' market", where there is downward pressure on prices, and a "sellers' market", where there is upward pressure on prices.

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

MLS® HPI benchmark and value - Single Family Homes

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on 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.



Benchmark by Timeframe and Property Type: Single Family - All

	September 2..	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$492,200	\$491,500	\$498,200	\$492,900	\$484,800	\$511,600	\$509,500	\$353,300
Victoria	\$536,900	\$534,000	\$544,000	\$544,700	\$542,100	\$558,400	\$544,300	\$369,800
Victoria West	\$404,300	\$415,800	\$424,300	\$418,100	\$415,300	\$423,700	\$426,300	\$282,300
Oak Bay	\$778,800	\$761,100	\$773,800	\$755,100	\$747,900	\$771,600	\$763,300	\$552,000
Esquimalt	\$422,700	\$434,300	\$445,000	\$431,100	\$432,000	\$450,700	\$450,700	\$297,300
View Royal	\$507,800	\$505,100	\$508,500	\$518,400	\$509,600	\$522,200	\$516,000	\$341,500
Saanich East	\$576,500	\$576,100	\$588,300	\$576,100	\$565,400	\$594,600	\$585,100	\$394,300
Saanich West	\$484,900	\$482,200	\$497,500	\$490,200	\$479,900	\$501,900	\$502,900	\$333,900
Sooke	\$351,900	\$354,400	\$348,600	\$351,600	\$351,900	\$370,500	\$368,800	\$272,800
Langford	\$420,100	\$420,100	\$418,200	\$417,900	\$416,700	\$441,000	\$438,200	\$308,200
Metchosin	\$571,100	\$593,800	\$595,100	\$589,700	\$601,000	\$633,200	\$630,900	\$453,300
Colwood	\$447,000	\$447,000	\$454,700	\$434,500	\$443,500	\$475,000	\$479,500	\$321,400
Highlands	\$815,300	\$814,600	\$813,200	\$796,400	\$797,800	\$911,500	\$931,600	\$672,700
North Saanich	\$612,100	\$614,000	\$619,300	\$598,800	\$593,100	\$645,500	\$659,300	\$476,400
Sidney	\$437,600	\$434,500	\$443,300	\$416,900	\$414,700	\$437,300	\$444,300	\$314,800
Central Saanich	\$497,100	\$507,900	\$506,100	\$515,100	\$492,100	\$523,800	\$531,300	\$359,700
ML Malahat & Area	\$374,900	\$373,000	\$371,000	\$374,300	\$355,000	\$388,700	\$386,200	\$275,900
GI Gulf Islands	\$328,100	\$327,500	\$346,200	\$345,400	\$334,800	\$360,900	\$367,900	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	September 2..	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	139.3	139.1	141.0	139.5	137.2	144.8	144.2	100.0
Victoria	145.2	144.4	147.1	147.3	146.6	151.0	147.2	100.0
Victoria West	143.2	147.3	150.3	148.1	147.1	150.1	151.0	100.0
Oak Bay	141.1	137.9	140.2	136.8	135.5	139.8	138.3	100.0
Esquimalt	142.2	146.1	149.7	145.0	145.3	151.6	151.6	100.0
View Royal	148.7	147.9	148.9	151.8	149.2	152.9	151.1	100.0
Saanich East	146.2	146.1	149.2	146.1	143.4	150.8	148.4	100.0
Saanich West	145.2	144.4	149.0	146.8	143.7	150.3	150.6	100.0
Sooke	129.0	129.9	127.8	128.9	129.0	135.8	135.2	100.0
Langford	136.3	136.3	135.7	135.6	135.2	143.1	142.2	100.0
Metchosin	126.0	131.0	131.3	130.1	132.6	139.7	139.2	100.0
Colwood	139.1	139.1	141.5	135.2	138.0	147.8	149.2	100.0
Highlands	121.2	121.1	120.9	118.4	118.6	135.5	138.5	100.0
North Saanich	128.5	128.9	130.0	125.7	124.5	135.5	138.4	100.0
Sidney	139.0	138.0	140.8	132.4	131.7	138.9	141.1	100.0
Central Saanich	138.2	141.2	140.7	143.2	136.8	145.6	147.7	100.0
ML Malahat & Area	135.9	135.2	134.5	135.7	128.7	140.9	140.0	100.0
GI Gulf Islands	111.9	111.7	118.1	117.8	114.2	123.1	125.5	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	September 20..	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$287,100	\$290,300	\$285,900	\$281,800	\$283,900	\$301,100	\$302,300	\$202,300
Victoria	\$277,600	\$279,600	\$270,000	\$265,200	\$263,300	\$282,100	\$281,700	\$189,900
Victoria West	\$466,200	\$463,500	\$465,800	\$457,000	\$455,300	\$481,100	\$478,000	\$338,800
Oak Bay	\$283,600	\$295,500	\$300,700	\$323,500	\$326,000	\$338,700	\$348,600	\$248,100
Esquimalt	\$243,800	\$243,200	\$246,600	\$244,100	\$239,500	\$255,700	\$233,600	\$155,700
View Royal	\$332,000	\$327,800	\$327,600	\$325,500	\$335,500	\$346,200	\$340,400	\$233,000
Saanich East	\$233,700	\$237,200	\$248,300	\$240,700	\$250,800	\$262,700	\$264,800	\$165,400
Saanich West	\$209,200	\$212,900	\$217,200	\$205,900	\$222,700	\$230,500	\$231,500	\$144,800
Langford	\$258,400	\$258,000	\$251,800	\$256,300	\$266,800	\$264,500	\$271,300	\$186,800
Colwood	\$231,900	\$233,400	\$227,100	\$231,700	\$245,600	\$249,200	\$247,400	\$165,400
Sidney	\$301,200	\$316,700	\$302,600	\$289,200	\$281,500	\$319,700	\$333,800	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	September 20..	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	141.9	143.5	141.3	139.3	140.3	148.8	149.4	100.0
Victoria	146.2	147.3	142.2	139.7	138.7	148.6	148.4	100.0
Victoria West	137.6	136.8	137.5	134.9	134.4	142.0	141.1	100.0
Oak Bay	114.3	119.1	121.2	130.4	131.4	136.5	140.5	100.0
Esquimalt	156.6	156.2	158.4	156.8	153.8	164.2	150.0	100.0
View Royal	142.5	140.7	140.6	139.7	144.0	148.6	146.1	100.0
Saanich East	141.3	143.4	150.1	145.5	151.6	158.8	160.1	100.0
Saanich West	144.5	147.0	150.0	142.2	153.8	159.2	159.9	100.0
Langford	138.3	138.1	134.8	137.2	142.8	141.6	145.2	100.0
Colwood	140.2	141.1	137.3	140.1	148.5	150.7	149.6	100.0
Sidney	130.2	136.9	130.8	125.0	121.7	138.2	144.3	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	September 2..	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$401,500	\$406,400	\$406,100	\$401,200	\$400,000	\$410,200	\$418,000	\$290,100
Victoria	\$421,900	\$414,100	\$410,400	\$411,800	\$391,500	\$421,900	\$413,000	\$286,400
Victoria West	\$282,500	\$293,900	\$298,100	\$306,400	\$296,900	\$303,200	\$292,200	\$189,400
Oak Bay	\$533,500	\$521,000	\$519,400	\$535,500	\$502,900	\$563,300	\$562,500	\$402,900
Esquimalt	\$332,500	\$344,900	\$349,700	\$353,100	\$338,400	\$345,100	\$338,000	\$221,300
View Royal	\$388,100	\$402,900	\$401,900	\$396,800	\$383,800	\$389,400	\$385,100	\$254,900
Saanich East	\$500,400	\$498,900	\$499,300	\$491,400	\$493,900	\$504,700	\$504,700	\$360,200
Saanich West	\$419,300	\$426,800	\$429,300	\$421,300	\$426,800	\$422,800	\$413,000	\$286,000
Sooke	\$343,500	\$350,700	\$349,000	\$336,700	\$339,500	\$345,800	\$395,400	\$286,800
Langford	\$311,600	\$321,700	\$320,700	\$311,600	\$314,600	\$319,900	\$362,900	\$253,100
Colwood	\$352,400	\$362,400	\$363,800	\$357,800	\$365,800	\$363,500	\$403,700	\$283,500
Sidney	\$367,000	\$370,900	\$371,500	\$354,300	\$370,900	\$382,900	\$377,000	\$277,800
Central Saanich	\$409,500	\$412,500	\$416,900	\$402,500	\$414,800	\$411,600	\$424,800	\$294,000
ML Malahat & Area	\$333,200	\$344,000	\$334,700	\$345,500	\$344,000	\$374,800	\$389,900	\$252,200
GI Gulf Islands	\$353,000	\$365,300	\$363,500	\$375,500	\$417,000	\$433,700	\$458,200	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	September 2..	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.4	140.1	140.0	138.3	137.9	141.4	144.1	100.0
Victoria	147.3	144.6	143.3	143.8	136.7	147.3	144.2	100.0
Victoria West	149.2	155.2	157.4	161.8	156.8	160.1	154.3	100.0
Oak Bay	132.4	129.3	128.9	132.9	124.8	139.8	139.6	100.0
Esquimalt	150.2	155.8	158.0	159.5	152.9	155.9	152.7	100.0
View Royal	152.3	158.1	157.7	155.7	150.6	152.8	151.1	100.0
Saanich East	138.9	138.5	138.6	136.4	137.1	140.1	140.1	100.0
Saanich West	146.6	149.2	150.1	147.3	149.2	147.8	144.4	100.0
Sooke	119.8	122.3	121.7	117.4	118.4	120.6	137.9	100.0
Langford	123.1	127.1	126.7	123.1	124.3	126.4	143.4	100.0
Colwood	124.3	127.8	128.3	126.2	129.0	128.2	142.4	100.0
Sidney	132.1	133.5	133.7	127.5	133.5	137.8	135.7	100.0
Central Saanich	139.3	140.3	141.8	136.9	141.1	140.0	144.5	100.0
ML Malahat & Area	132.1	136.4	132.7	137.0	136.4	148.6	154.6	100.0
GI Gulf Islands	120.8	125.0	124.4	128.5	142.7	148.4	156.8	100.0

Source: Victoria Real Estate Board



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

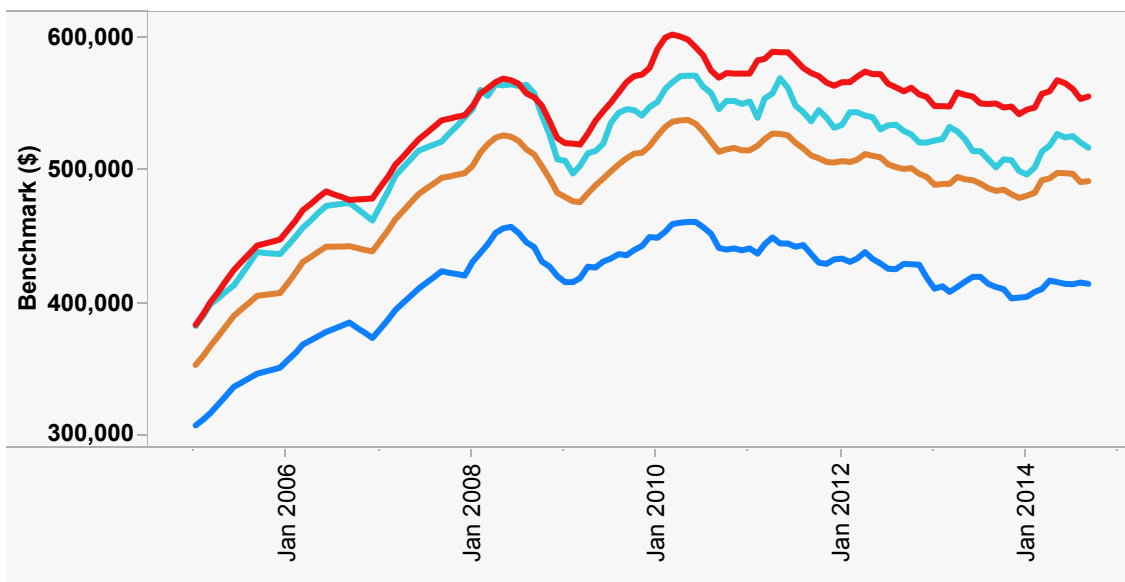
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































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

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						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

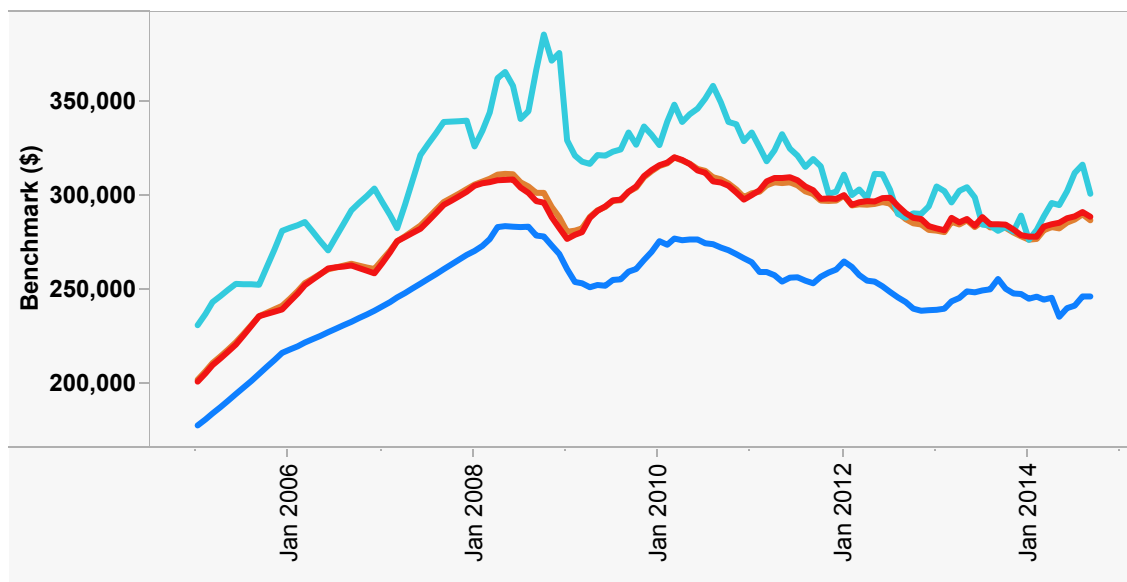
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values



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

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	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Core	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Westshore	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Peninsula	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Gulf Islands	<div></div>	<div></div>	<div></div>	<div></div>		<div></div>
Malahat & Area	<div></div>	<div></div>	<div></div>	<div></div>		<div></div>



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

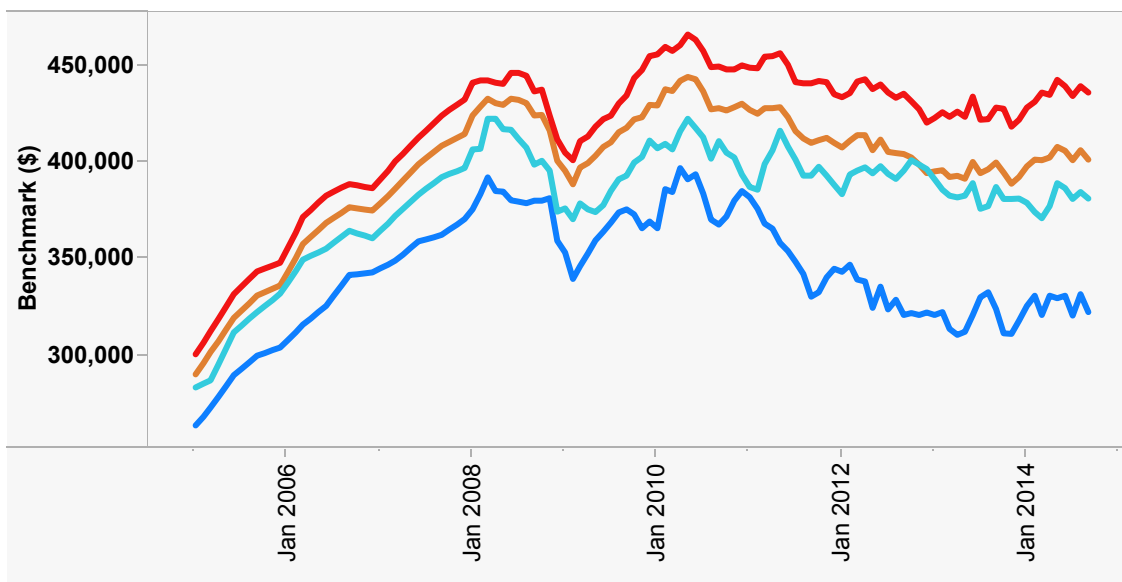
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values



Core	Peninsula	Victoria REB	Westshore
Townhouse	Townhouse	Townhouse	Townhouse
			

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						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

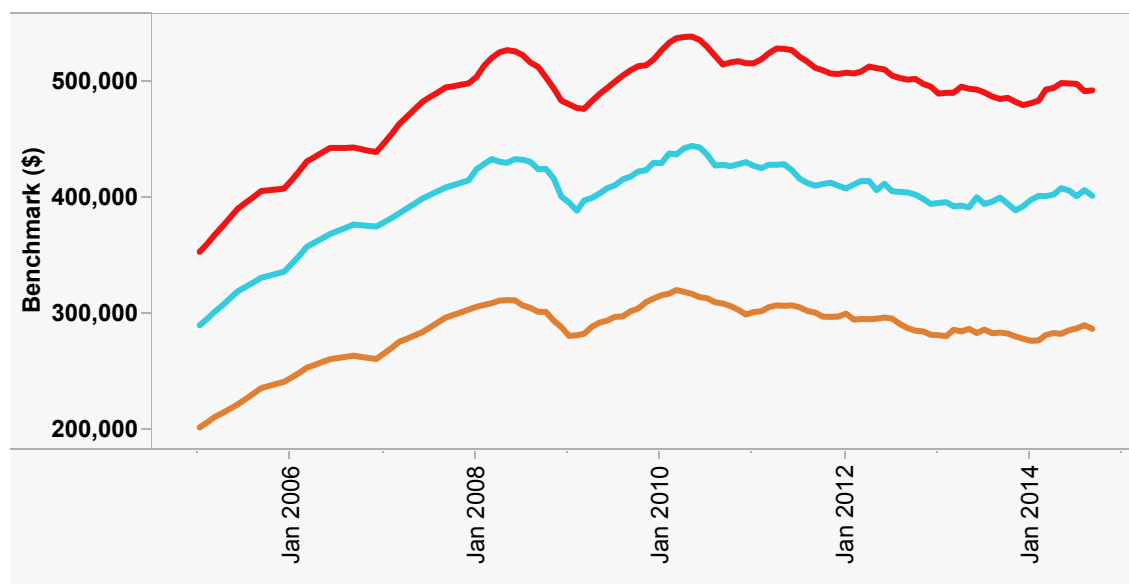
Area




VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Victoria REB		
Single Family - All	Townhouse	Condo Apartment
		

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						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

Monthly Sales Summary

September 2014

Wednesday, October 1, 2014

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	33	\$20,344,100
Victoria West	2	\$798,000
Oak Bay	31	\$27,404,193
Esquimalt	11	\$5,070,888
View Royal	7	\$3,500,775
Saanich East	60	\$36,968,600
Saanich West	19	\$9,455,570
Central Saanich	7	\$4,487,000
North Saanich	19	\$12,625,550
Sidney	12	\$6,004,900
Highlands	2	\$1,390,000
Colwood	20	\$9,676,330
Langford	41	\$19,044,500
Metchosin	4	\$2,476,000
Sooke	13	\$4,746,359
Waterfront (all districts)	17	\$22,785,750
Total Greater Victoria	298	\$186,778,515
Other Areas		
Shawnigan Lake / Malahat	5	\$2,137,500
Gulf Islands	23	\$7,639,006
Upland / Mainland	8	\$2,786,000
Waterfront (all districts)	6	\$5,779,900
Total Other Areas	42	\$18,342,406
Total Single Family	340	\$205,120,921
● Condominium		
Greater Victoria		
Victoria	51	\$16,674,800
Victoria West	11	\$4,501,200
Oak Bay	2	\$454,000
Esquimalt	6	\$1,331,000
Saanich East	23	\$8,002,061
Saanich West	4	\$738,888
Central Saanich	4	\$1,158,300
North Saanich	1	\$325,000
Sidney	14	\$4,220,600
Colwood	1	\$267,000
Langford	12	\$3,104,000
Sooke	2	\$219,000
Waterfront (all districts)	8	\$5,230,500
Total Greater Victoria	139	\$46,226,349
Total Condominium	139	\$46,226,349

Monthly Sales Summary

September 2014

Wednesday, October 1, 2014

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	8	\$4,826,500
Victoria West	2	\$702,900
Oak Bay	2	\$1,020,000
Esquimalt	1	\$385,000
View Royal	3	\$1,251,750
Saanich East	9	\$4,713,000
Saanich West	5	\$2,439,500
Central Saanich	4	\$1,201,500
North Saanich	1	\$505,000
Sidney	2	\$1,030,000
Colwood	2	\$732,000
Langford	6	\$2,043,600
Sooke	2	\$580,000
Waterfront (all districts)	1	\$690,000
Total Greater Victoria	48	\$22,120,750
Other Areas		
Gulf Islands	2	\$976,000
Waterfront (all districts)	1	\$743,650
Total Other Areas	3	\$1,719,650
Total Townhouse	51	\$23,840,400
● Manufactured Homes		
Greater Victoria		
View Royal	1	\$107,500
Central Saanich	6	\$910,000
Sidney	2	\$395,500
Langford	1	\$210,000
Sooke	1	\$160,000
Waterfront (all districts)	1	\$114,000
Total Greater Victoria	12	\$1,897,000
Other Areas		
Gulf Islands	1	\$155,000
UpIsland / Mainland	1	\$19,250
Total Other Areas	2	\$174,250
Total Manufactured Homes	14	\$2,071,250
Total Residential	544	\$277,258,920

Monthly Sales Summary

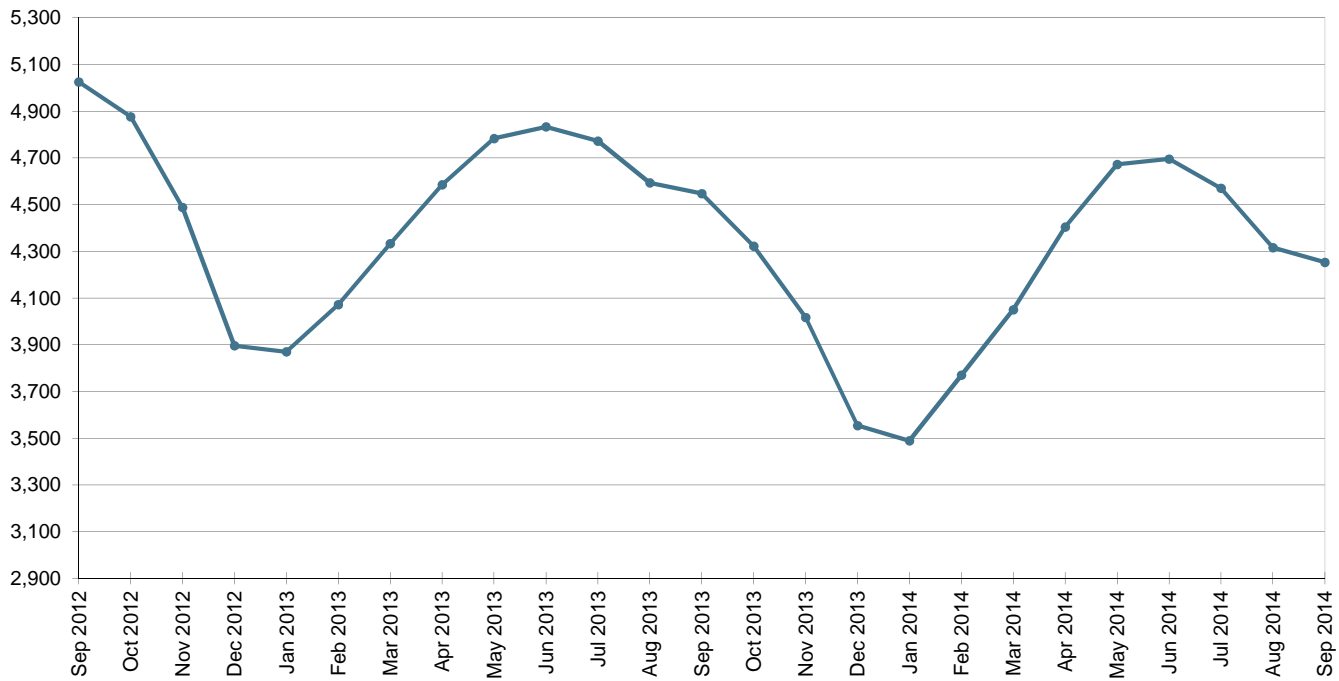
September 2014

Wednesday, October 1, 2014

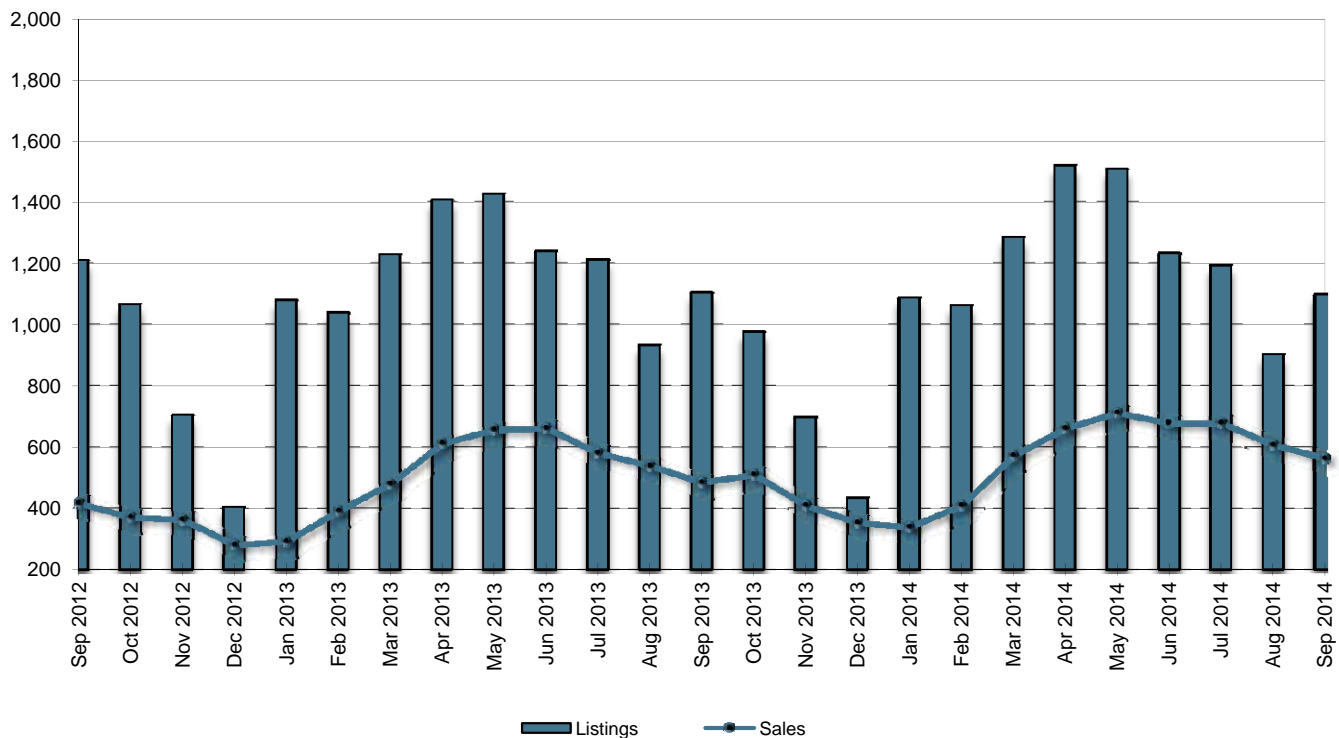
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$250,000
Saanich East	1	\$415,000
Central Saanich	3	\$1,091,250
North Saanich	2	\$1,090,000
Highlands	-1	(\$294,900)
Langford	1	\$282,000
Sooke	3	\$1,150,000
Total Greater Victoria	10	\$3,983,350
Other Areas		
Gulf Islands	4	\$636,900
Upland / Mainland	1	\$173,000
Total Other Areas	5	\$809,900
Total Lots & Acreage (Incl Wtrfrnt)	15	\$4,793,250
● Other Commercial Properties	6	\$665,940

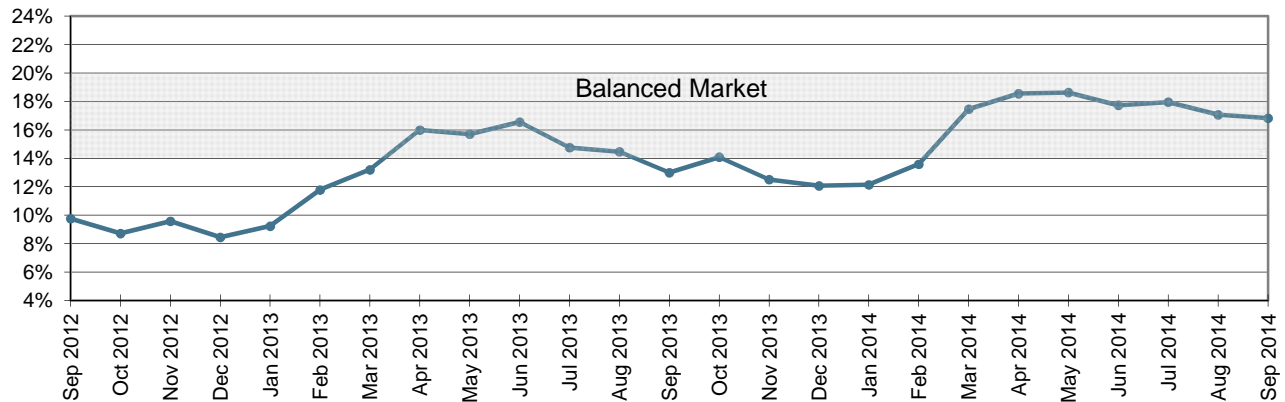
Grand Totals	565	\$282,718,110
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Total Active MLS® Listings



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 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

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	482	433	11 %	4619	4434	4 %
Units Sold	280	229	22 %	2538	2281	11 %
Sell/List Ratio	58 %	53 %		55 %	51 %	
Sales Dollars	\$159,897,865	\$128,262,473	25 %	\$1,438,069,619	\$1,277,963,379	13 %
Average Price / Unit	\$571,064	\$560,098	2 %	\$566,615	\$560,265	1 %
Price Ratio	97 %	97 %		98 %	97 %	
Days To Sell	67	66	1 %	59	63	-7 %
Active Listings at Month End	1242	1346	-8 %			
Single Family - Residential Waterfront						
Units Listed	33	36	-8 %	465	442	5 %
Units Sold	23	18	28 %	170	136	25 %
Sell/List Ratio	70 %	50 %		37 %	31 %	
Sales Dollars	\$28,565,650	\$16,262,880	76 %	\$190,154,989	\$146,168,780	30 %
Average Price / Unit	\$1,241,985	\$903,493	37 %	\$1,118,559	\$1,074,770	4 %
Price Ratio	93 %	89 %		93 %	92 %	
Days To Sell	121	180	-33 %	130	122	6 %
Active Listings at Month End	308	289	7 %			
Single Family - Residential Acreage						
Units Listed	50	50	0 %	590	618	-5 %
Units Sold	22	15	47 %	246	211	17 %
Sell/List Ratio	44 %	30 %		42 %	34 %	
Sales Dollars	\$10,167,355	\$12,752,958	-20 %	\$167,594,202	\$140,652,328	19 %
Average Price / Unit	\$462,153	\$850,197	-46 %	\$681,277	\$666,599	2 %
Price Ratio	97 %	93 %		96 %	95 %	
Days To Sell	131	127	3 %	104	108	-4 %
Active Listings at Month End	307	349	-12 %			
Condominium						
Units Listed	264	317	-17 %	2576	2535	2 %
Units Sold	139	105	32 %	1271	1126	13 %
Sell/List Ratio	53 %	33 %		49 %	44 %	
Sales Dollars	\$46,226,349	\$33,194,700	39 %	\$408,096,643	\$343,166,142	19 %
Average Price / Unit	\$332,564	\$316,140	5 %	\$321,083	\$304,766	5 %
Price Ratio	97 %	97 %		97 %	96 %	
Days To Sell	72	80	-11 %	69	78	-11 %
Active Listings at Month End	855	986	-13 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	90	96	-6 %	1035	1050	-1 %
Units Sold	51	60	-15 %	558	541	3 %
Sell/List Ratio	57 %	63 %		54 %	52 %	
Sales Dollars	\$23,840,400	\$23,540,740	1 %	\$230,917,226	\$223,159,554	3 %
Average Price / Unit	\$467,459	\$392,346	19 %	\$413,830	\$412,495	0 %
Price Ratio	97 %	98 %		98 %	97 %	
Days To Sell	67	82	-19 %	67	79	-14 %
Active Listings at Month End	323	361	-11 %			
Strata Duplex (Up and Down)						
Units Listed	0	3	-100 %	7	18	-61 %
Units Sold	0	1	-100 %	3	4	-25 %
Sell/List Ratio	%	33 %		43 %	22 %	
Sales Dollars	\$0	\$545,000	-100 %	\$946,000	\$1,628,000	-42 %
Average Price / Unit		\$545,000	%	\$315,333	\$407,000	-23 %
Price Ratio	%	96 %		97 %	98 %	
Days To Sell		37	%	60	39	54 %
Active Listings at Month End	4	5	-20 %			
Strata Duplex (Side by Side)						
Units Listed	11	10	10 %	109	98	11 %
Units Sold	7	7	0 %	51	42	21 %
Sell/List Ratio	64 %	70 %		47 %	43 %	
Sales Dollars	\$2,803,500	\$2,533,475	11 %	\$21,128,400	\$15,780,375	34 %
Average Price / Unit	\$400,500	\$361,925	11 %	\$414,282	\$375,723	10 %
Price Ratio	98 %	98 %		97 %	97 %	
Days To Sell	66	60	10 %	59	57	3 %
Active Listings at Month End	34	29	17 %			
Strata Duplex (Front and Back)						
Units Listed	5	4	25 %	32	31	3 %
Units Sold	2	3	-33 %	15	10	50 %
Sell/List Ratio	40 %	75 %		47 %	32 %	
Sales Dollars	\$853,000	\$1,243,000	-31 %	\$6,106,500	\$4,294,500	42 %
Average Price / Unit	\$426,500	\$414,333	3 %	\$407,100	\$429,450	-5 %
Price Ratio	99 %	96 %		97 %	96 %	
Days To Sell	15	61	-76 %	56	54	4 %
Active Listings at Month End	9	6	50 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	0	%	24	19	26 %
Units Sold	2	2	0 %	5	8	-38 %
Sell/List Ratio	67 %	%		21 %	42 %	
Sales Dollars	\$295,551	\$442,500	-33 %	\$815,551	\$1,582,500	-48 %
Average Price / Unit	\$147,776	\$221,250	-33 %	\$163,110	\$197,813	-18 %
Price Ratio	91 %	98 %		93 %	90 %	
Days To Sell	207	157	32 %	280	152	84 %
Active Listings at Month End	16	15	7 %			
Manufactured Home						
Units Listed	19	29	-34 %	239	263	-9 %
Units Sold	14	16	-13 %	133	133	0 %
Sell/List Ratio	74 %	55 %		56 %	51 %	
Sales Dollars	\$2,071,250	\$1,748,000	18 %	\$16,165,003	\$15,450,200	5 %
Average Price / Unit	\$147,946	\$109,250	35 %	\$121,541	\$116,167	5 %
Price Ratio	95 %	92 %		95 %	93 %	
Days To Sell	89	80	11 %	101	111	-8 %
Active Listings at Month End	106	121	-12 %			
Residential Lots						
Units Listed	34	39	-13 %	318	353	-10 %
Units Sold	8	9	-11 %	71	67	6 %
Sell/List Ratio	24 %	23 %		22 %	19 %	
Sales Dollars	\$2,225,250	\$3,170,000	-30 %	\$19,591,900	\$20,786,967	-6 %
Average Price / Unit	\$278,156	\$352,222	-21 %	\$275,942	\$310,253	-11 %
Price Ratio	96 %	88 %		93 %	112 %	
Days To Sell	98	239	-59 %	138	189	-27 %
Active Listings at Month End	265	266	0 %			
Residential Lots - Waterfront						
Units Listed	2	0	%	52	45	16 %
Units Sold	0	1	-100 %	9	10	-10 %
Sell/List Ratio	0 %	%		17 %	22 %	
Sales Dollars	\$0	\$225,000	-100 %	\$4,779,900	\$3,543,150	35 %
Average Price / Unit		\$225,000	%	\$531,100	\$354,315	50 %
Price Ratio	%	102 %		97 %	96 %	
Days To Sell		39	%	56	186	-70 %
Active Listings at Month End	45	46	-2 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	14	8	75 %	202	169	20 %
Units Sold	5	4	25 %	41	23	78 %
Sell/List Ratio	36 %	50 %		20 %	14 %	
Sales Dollars	\$1,253,000	\$704,000	78 %	\$11,842,528	\$5,101,700	132 %
Average Price / Unit	\$250,600	\$176,000	42 %	\$288,842	\$221,813	30 %
Price Ratio	95 %	95 %		91 %	84 %	
Days To Sell	158	178	-11 %	173	180	-4 %
Active Listings at Month End	222	194	14 %			
Residential Acreage - Waterfront						
Units Listed	17	7	143 %	73	56	30 %
Units Sold	2	0	%	13	6	117 %
Sell/List Ratio	12 %	0 %		18 %	11 %	
Sales Dollars	\$1,315,000	\$0	%	\$14,963,000	\$1,829,000	718 %
Average Price / Unit	\$657,500		%	\$1,151,000	\$304,833	278 %
Price Ratio	94 %	%		85 %	89 %	
Days To Sell	143		%	168	287	-41 %
Active Listings at Month End	73	73	0 %			
Revenue - Duplex/Triplex						
Units Listed	7	11	-36 %	49	41	20 %
Units Sold	4	4	0 %	18	18	0 %
Sell/List Ratio	57 %	36 %		37 %	44 %	
Sales Dollars	\$2,538,000	\$2,142,000	18 %	\$10,998,000	\$11,128,100	-1 %
Average Price / Unit	\$634,500	\$535,500	18 %	\$611,000	\$618,228	-1 %
Price Ratio	96 %	99 %		96 %	97 %	
Days To Sell	32	70	-55 %	51	66	-22 %
Active Listings at Month End	12	19	-37 %			
Revenue - Multi Units						
Units Listed	5	5	0 %	27	28	-4 %
Units Sold	0	2	-100 %	7	8	-13 %
Sell/List Ratio	0 %	40 %		26 %	29 %	
Sales Dollars	\$0	\$2,208,000	-100 %	\$5,753,000	\$6,594,100	-13 %
Average Price / Unit		\$1,104,000	%	\$821,857	\$824,263	0 %
Price Ratio	%	101 %		97 %	94 %	
Days To Sell		131	%	124	128	-3 %
Active Listings at Month End	18	15	20 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	0	%	10	6	67 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	%		10 %	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	3	67 %			
Revenue - Commercial						
Units Listed	8	5	60 %	81	56	45 %
Units Sold	0	0	%	19	14	36 %
Sell/List Ratio	0 %	0 %		23 %	25 %	
Sales Dollars	\$0	\$0	%	\$21,847,300	\$7,758,555	182 %
Average Price / Unit			%	\$1,149,858	\$554,183	107 %
Price Ratio	%	%		83 %	91 %	
Days To Sell			%	160	213	-25 %
Active Listings at Month End	64	54	19 %			
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	5	9	-44 %	92	84	10 %
Units Sold	0	3	-100 %	18	14	29 %
Sell/List Ratio	0 %	33 %		20 %	17 %	
Sales Dollars	\$0	\$450,024	-100 %	\$11,204,458	\$8,231,861	36 %
Average Price / Unit		\$150,008	%	\$622,470	\$587,990	6 %
Price Ratio	%	75 %		90 %	91 %	
Days To Sell		89	%	118	214	-45 %
Active Listings at Month End	74	71	4 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	8	10	-20 %	90	107	-16 %
Units Sold	3	3	0 %	30	20	50 %
Sell/List Ratio	38 %	30 %		33 %	19 %	
Sales Dollars	\$415,000	\$315,000	32 %	\$4,108,232	\$2,458,000	67 %
Average Price / Unit	\$138,333	\$105,000	32 %	\$136,941	\$122,900	11 %
Price Ratio	84 %	93 %		88 %	86 %	
Days To Sell	227	79	188 %	212	183	16 %
Active Listings at Month End	76	87	-13 %			
Motel/Hotel						
Units Listed	0	2	-100 %	12	12	0 %
Units Sold	1	0	%	1	1	0 %
Sell/List Ratio	%	0 %		8 %	8 %	
Sales Dollars	\$250,900	\$0	%	-\$924,100	\$540,000	-271 %
Average Price / Unit	\$250,900		%	-\$924,100	\$540,000	-271 %
Price Ratio	100 %	%		68 %	98 %	
Days To Sell	94		%	101	195	-48 %
Active Listings at Month End	7	11	-36 %			
Lease - Office						
Units Listed	11	9	22 %	43	51	-16 %
Units Sold	1	1	0 %	4	3	33 %
Sell/List Ratio	9 %	11 %		9 %	6 %	
Sales Dollars	\$15	\$13	14 %	\$66	\$35	87 %
Average Price / Unit	\$15	\$13	14 %	\$16	\$12	40 %
Price Ratio	%	%		%	%	
Days To Sell	212	145	46 %	194	332	-42 %
Active Listings at Month End	43	51	-16 %			
Lease - Retail						
Units Listed	17	5	240 %	54	36	50 %
Units Sold	1	4	-75 %	10	15	-33 %
Sell/List Ratio	6 %	80 %		19 %	42 %	
Sales Dollars	\$25	\$96	-74 %	\$1,040	\$299	248 %
Average Price / Unit	\$25	\$24	5 %	\$104	\$20	422 %
Price Ratio	%	%		109 %	%	
Days To Sell	179	184	-3 %	87	223	-61 %
Active Listings at Month End	41	38	8 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 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	%	3	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	8	11	-27 %	58	76	-24 %
Units Sold	0	0	%	10	15	-33 %
Sell/List Ratio	0 %	0 %		17 %	20 %	
Sales Dollars	\$0	\$0	%	\$1,483	\$252	488 %
Average Price / Unit			%	\$148	\$17	782 %
Price Ratio	%	%		%	%	
Days To Sell			%	162	155	5 %
Active Listings at Month End	48	60	-20 %			
Commercial Land						
Units Listed	4	7	-43 %	40	50	-20 %
Units Sold	0	0	%	0	11	-100 %
Sell/List Ratio	0 %	0 %		0 %	22 %	
Sales Dollars	\$0	\$0	%	\$0	\$8,637,000	-100 %
Average Price / Unit			%		\$785,182	%
Price Ratio	%	%		%	87 %	
Days To Sell			%		153	%
Active Listings at Month End	52	50	4 %			

Monthly Comparative Activity By Property Type

September 2014

Wednesday, October 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1099	1106	-1 %	10902	10680	2 %
Units Sold	565	487	16 %	5242	4719	11 %
Sell/List Ratio	51 %	44 %		48 %	44 %	
Sales Dollars	\$282,718,110	\$229,739,858	23 %	\$2,588,460,939	\$2,248,924,777	15 %
Average Price / Unit	\$500,386	\$471,745	6 %	\$493,793	\$476,568	4 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	77	84	-9 %	72	79	-9 %
Active Listings at Month End	4253	4547	-6 %			

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

September 2014

Wednesday, October 01, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - September									2014 - August			2013 - September		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	298	-2.6%	19.2%	\$626,774	1.3%	3.5%	\$545,000	0.7%	2.8%	306	\$618,480	\$541,450	250	\$605,736	\$530,000
Single Family Other Areas	42	10.5%	44.8%	\$436,724	-18.0%	-0.7%	\$349,000	-21.8%	-9.4%	38	\$532,551	\$446,250	29	\$439,663	\$385,000
Single Family Total All Areas	340	-1.2%	21.9%	\$603,297	-0.9%	2.5%	\$530,000	0.0%	1.2%	344	\$608,988	\$530,000	279	\$588,474	\$523,900
Condos	139	-7.9%	32.4%	\$332,564	3.6%	5.2%	\$272,250	0.6%	0.3%	151	\$321,081	\$270,500	105	\$316,140	\$271,500
Townhouses	51	-8.9%	-15.0%	\$467,459	17.6%	19.1%	\$446,000	20.5%	26.4%	56	\$397,455	\$370,000	60	\$392,346	\$352,750
Manufactured Homes	14	-17.6%	-12.5%	\$147,946	36.9%	35.4%	\$145,000	45.0%	51.4%	17	\$108,082	\$100,000	16	\$109,250	\$95,750
Total Residential	544	-4.2%	18.3%							568			460		
Total Sales	565	-7.2%	16.0%							609			487		
Active Listings	4,253	-1.5%	-6.5%							4,316			4,547		

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