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Victoria Real Estate Market continues 2014's upward trend

February 2, 2015, Victoria BC – The Victoria Real Estate Board today released its report on real estate activity in the Victoria area for January 2015.

351 properties sold in the Victoria region this January, an increase of 2.6% when compared to the 342 properties sold in the same month last year.

"We don't expect to see big numbers in January. It's a slower month traditionally for real estate," Victoria Real Estate Board President Guy Crozier says. "Even this slight increase after the 11.67% year over year increase in sales we saw in 2014 shows the continued stability of our market. There's also a good balance of inventory available for sale, which will likely appeal to buyers as the spring season hits. Last month while we saw 10 single family homes sold for over a million dollars, there were also 95 homes sold for under \$500,000."

At the end of January there were 3,283 active listings for sale on the Multiple Listing Service®, a slight decrease from the 3,489 in January 2014. This continues a trend that started in mid-2013 where there are fewer listings in the market than there were in the same month of the year previous.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$548,500. The benchmark value for the same home this month has increased by 2.39% to \$561,600.

"With the change in mortgage rates surprising some, and the continuing low oil prices and Canadian dollar, the spring real estate market should be an interesting one to watch," Crozier adds.

Victoria Real Estate Board President Guy Crozier is available for comment. More information on the January 2014 report and the Multiple Listing Service® Home Price Index is available from the Victoria Real Estate Board, www.vreb.org.

About VREB – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs to enhance the professionalism of REALTORS®. The Victoria Real Estate Board represents approximately 1,200 local REALTORS®.

Contact:

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January 2015

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		
	2015 - January									2014 - December			2014 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	162	-10.5%	-4.1%	\$564,118	-2.6%	-3.5%	\$510,000	-2.9%	-6.3%	181	\$579,093	\$525,000	169	\$584,645	\$544,000
Single Family Other Areas	26	23.8%	8.3%	\$508,385	-8.8%	-17.0%	\$440,000	10.0%	1.9%	21	\$557,395	\$400,000	24	\$612,231	\$432,000
Single Family Total All Areas	188	-6.9%	-2.6%	\$556,410	-3.5%	-5.4%	\$488,475	-6.2%	-8.7%	202	\$576,837	\$521,000	193	\$588,076	\$534,912
Condos	90	-4.3%	-2.2%	\$356,520	-8.0%	8.7%	\$264,950	-10.5%	-1.7%	94	\$387,676	\$296,000	92	\$328,130	\$269,500
Townhouses	38	-7.3%	26.7%	\$402,404	-9.9%	-15.0%	\$365,000	-11.0%	-24.5%	41	\$446,768	\$410,000	30	\$473,607	\$483,500
Manufactured Homes	9	0.0%	0.0%	\$110,222	-11.0%	-12.3%	\$100,000	-16.7%	-18.9%	9	\$123,778	\$120,000	9	\$125,694	\$123,250
Total Residential	325	-6.1%	0.3%							346			324		
Total Sales	351	-9.8%	2.6%							389			342		
Active Listings	3,283	2.3%	-5.9%							3,210			3,489		

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

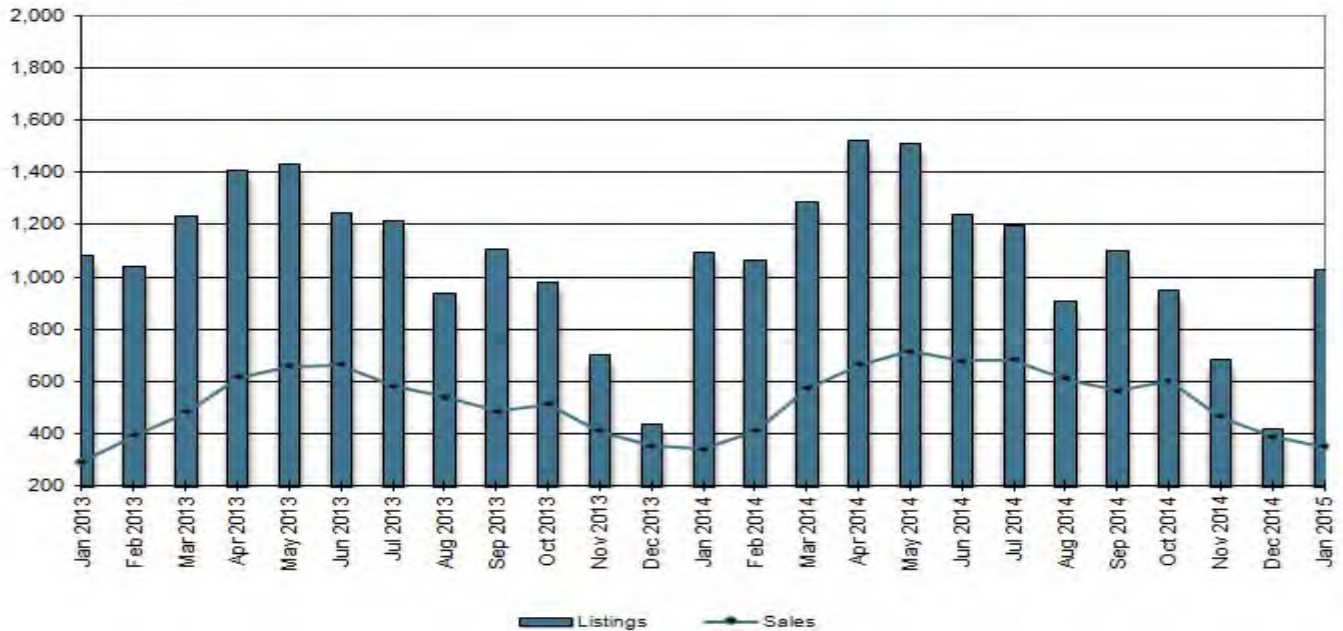
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	January 2015 Benchmark Price	December 2014 Benchmark	January 2014 Benchmark Price	January 2015 Index Value	December 2014 Index Value	January 2014 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$486,000	\$477,400	\$470,100	140.1	137.6	135.5	1.8%	3.4%
Single Family Benchmark Home: Core	\$561,600	\$560,900	\$548,500	145.8	145.6	142.4	0.1%	2.4%
Single Family Benchmark Home: Westshore	\$405,000	\$402,600	\$403,500	132.2	131.4	131.7	0.6%	0.4%
Single Family Benchmark Home: Peninsula	\$522,500	\$526,700	\$499,400	135.8	136.9	129.8	-0.8%	4.6%
Condo Benchmark Home: Greater Victoria	\$287,600	\$287,200	\$276,700	142.3	142.1	136.9	0.1%	3.9%
Townhouse Benchmark Home: Greater Victoria	\$401,200	\$401,400	\$398,000	138.5	138.6	137.4	0.0%	0.8%

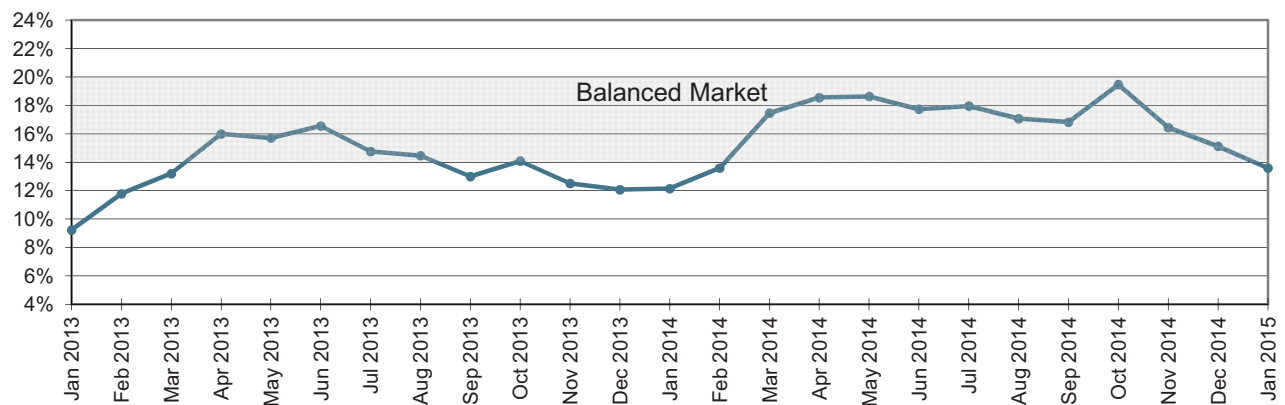
Legend

Current Month:	January 2015
Last Month:	December 2014
Last Year:	January 2014
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.



MLS®
HOME PRICE INDEX

HPI or Benchmark
(Applies to all tabs)

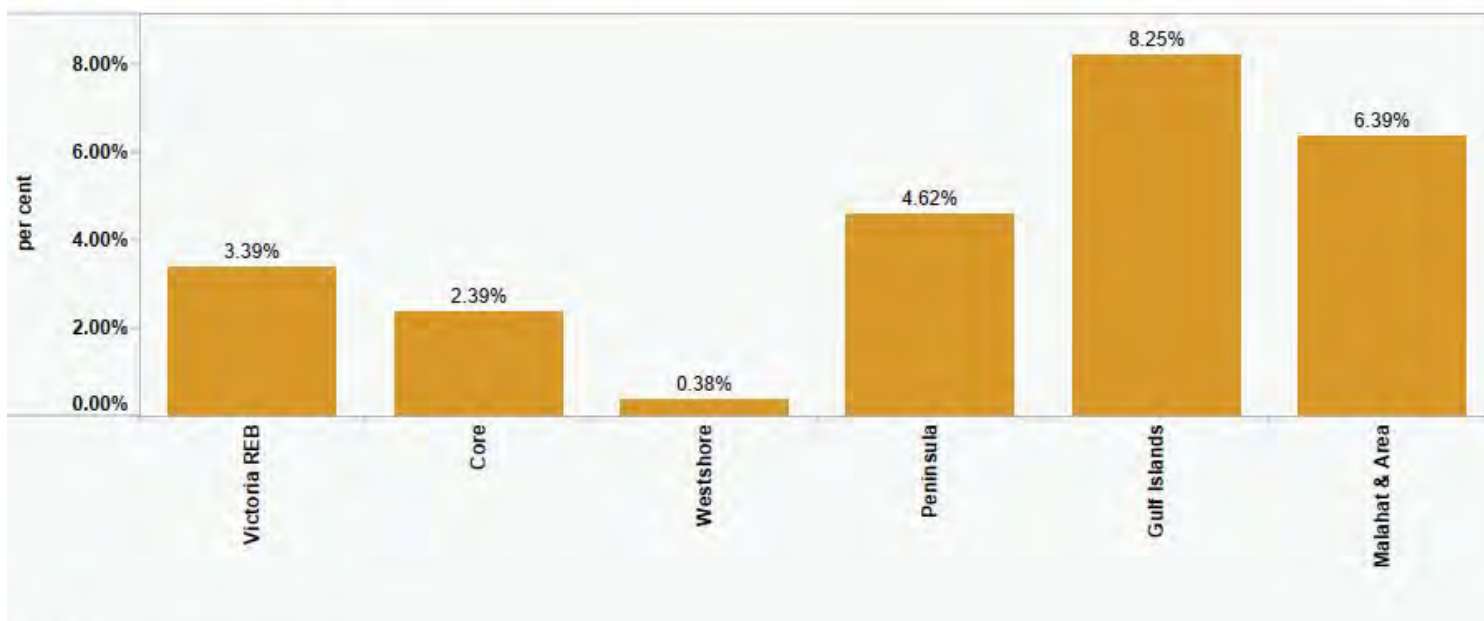
- ☒ HPI
☐ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

% Difference of HPI from 12 Months Ago (Jan '14 to Jan '15): Single Family - All

Select Timeframe: 12 Months Ago



Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Single Family - All

	January 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$486,000	\$477,400	\$479,400	\$487,800	\$470,100	\$496,800	\$514,100	\$346,900
Victoria	\$545,600	\$537,400	\$537,400	\$542,900	\$532,900	\$549,600	\$569,000	\$372,100
Victoria West	\$419,500	\$428,000	\$402,800	\$431,100	\$408,800	\$418,400	\$447,400	\$282,300
Oak Bay	\$739,600	\$745,700	\$778,800	\$772,700	\$736,900	\$767,800	\$798,100	\$552,000
Esquimalt	\$447,100	\$444,400	\$422,700	\$442,700	\$426,300	\$443,300	\$472,100	\$297,300
View Royal	\$501,200	\$501,900	\$486,400	\$504,600	\$501,500	\$513,000	\$546,400	\$337,300
Saanich East	\$582,300	\$583,100	\$576,800	\$583,500	\$565,700	\$591,000	\$611,500	\$394,500
Saanich West	\$496,100	\$497,400	\$481,600	\$494,400	\$485,000	\$497,400	\$527,100	\$336,800
Sooke	\$338,700	\$338,200	\$344,100	\$353,900	\$342,800	\$373,700	\$383,700	\$271,200
Langford	\$412,200	\$409,700	\$415,600	\$416,800	\$408,200	\$433,800	\$452,600	\$308,500
Metchosin	\$566,100	\$573,500	\$590,100	\$608,400	\$599,700	\$657,200	\$686,200	\$459,900
Colwood	\$440,600	\$435,400	\$442,800	\$446,000	\$439,000	\$470,300	\$484,100	\$320,200
Highlands	\$861,000	\$852,300	\$836,800	\$814,600	\$765,500	\$848,200	\$914,800	\$672,700
North Saanich	\$623,000	\$625,900	\$627,400	\$626,400	\$599,500	\$646,100	\$670,700	\$481,100
Sidney	\$433,500	\$435,400	\$439,500	\$443,000	\$417,200	\$442,000	\$451,500	\$314,800
Central Saanich	\$505,400	\$512,600	\$500,000	\$508,600	\$478,000	\$516,500	\$534,900	\$360,500
ML Malahat & Area	\$381,200	\$355,000	\$370,800	\$382,300	\$358,300	\$388,400	\$390,900	\$275,900
GI Gulf Islands	\$365,600	\$351,500	\$332,200	\$340,400	\$337,700	\$358,000	\$380,800	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	January 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	140.1	137.6	138.2	140.6	135.5	143.2	148.2	100.0
Victoria	146.6	144.4	144.4	145.9	143.2	147.7	152.9	100.0
Victoria West	148.6	151.6	142.7	152.7	144.8	148.2	158.5	100.0
Oak Bay	134.0	135.1	141.1	140.0	133.5	139.1	144.6	100.0
Esquimalt	150.4	149.5	142.2	148.9	143.4	149.1	158.8	100.0
View Royal	148.6	148.8	144.2	149.6	148.7	152.1	162.0	100.0
Saanich East	147.6	147.8	146.2	147.9	143.4	149.8	155.0	100.0
Saanich West	147.3	147.7	143.0	146.8	144.0	147.7	156.5	100.0
Sooke	124.9	124.7	126.9	130.5	126.4	137.8	141.5	100.0
Langford	133.6	132.8	134.7	135.1	132.3	140.6	146.7	100.0
Metchosin	123.1	124.7	128.3	132.3	130.4	142.9	149.2	100.0
Colwood	137.6	136.0	138.3	139.3	137.1	146.9	151.2	100.0
Highlands	128.0	126.7	124.4	121.1	113.8	126.1	136.0	100.0
North Saanich	129.5	130.1	130.4	130.2	124.6	134.3	139.4	100.0
Sidney	137.7	138.3	139.6	140.7	132.5	140.4	143.4	100.0
Central Saanich	140.2	142.2	138.7	141.1	132.6	143.3	148.4	100.0
ML Malahat & Area	138.2	128.7	134.4	138.6	129.9	140.8	141.7	100.0
GI Gulf Islands	124.7	119.9	113.3	116.1	115.2	122.1	129.9	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	January 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$287,600	\$287,200	\$286,800	\$287,600	\$276,700	\$299,900	\$315,700	\$202,100
Victoria	\$271,300	\$271,500	\$272,100	\$273,400	\$257,600	\$279,300	\$295,200	\$189,900
Victoria West	\$485,500	\$490,200	\$486,500	\$457,000	\$446,900	\$477,000	\$503,100	\$338,800
Oak Bay	\$291,400	\$293,100	\$290,800	\$312,300	\$328,300	\$335,700	\$365,100	\$255,100
Esquimalt	\$248,500	\$251,500	\$255,700	\$246,200	\$237,000	\$255,700	\$250,100	\$155,700
View Royal	\$332,900	\$335,500	\$332,000	\$323,900	\$325,500	\$349,900	\$360,400	\$233,000
Saanich East	\$234,700	\$231,800	\$232,700	\$238,400	\$236,100	\$252,500	\$267,500	\$160,700
Saanich West	\$214,900	\$215,200	\$215,500	\$216,200	\$211,600	\$231,500	\$241,400	\$144,800
Langford	\$255,900	\$256,900	\$256,500	\$255,200	\$258,700	\$279,100	\$288,400	\$186,800
Colwood	\$247,000	\$247,700	\$247,500	\$247,900	\$254,300	\$273,300	\$284,900	\$181,400
Sidney	\$321,500	\$313,000	\$303,000	\$312,300	\$276,700	\$311,400	\$327,100	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	January 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	142.3	142.1	141.9	142.3	136.9	148.4	156.2	100.0
Victoria	142.9	143.0	143.3	144.0	135.7	147.1	155.5	100.0
Victoria West	143.3	144.7	143.6	134.9	131.9	140.8	148.5	100.0
Oak Bay	114.2	114.9	114.0	122.4	128.7	131.6	143.1	100.0
Esquimalt	159.6	161.5	164.2	158.1	152.2	164.2	160.6	100.0
View Royal	142.9	144.0	142.5	139.0	139.7	150.2	154.7	100.0
Saanich East	146.0	144.2	144.8	148.3	146.9	157.1	166.4	100.0
Saanich West	148.4	148.6	148.8	149.3	146.1	159.9	166.7	100.0
Langford	137.0	137.5	137.3	136.6	138.5	149.4	154.4	100.0
Colwood	136.2	136.6	136.5	136.7	140.2	150.7	157.1	100.0
Sidney	139.0	135.3	131.0	135.0	119.6	134.6	141.4	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	January 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$401,200	\$401,400	\$400,300	\$401,700	\$398,000	\$409,300	\$431,000	\$289,600
Victoria	\$401,900	\$410,100	\$419,900	\$406,400	\$409,300	\$411,000	\$432,500	\$286,000
Victoria West	\$303,900	\$287,500	\$278,800	\$292,800	\$294,300	\$307,200	\$311,500	\$189,400
Oak Bay	\$505,300	\$523,000	\$529,400	\$520,200	\$516,100	\$546,400	\$584,200	\$402,900
Esquimalt	\$351,500	\$337,600	\$329,600	\$342,400	\$334,700	\$348,200	\$361,500	\$221,300
View Royal	\$405,000	\$391,200	\$382,000	\$396,000	\$378,200	\$385,800	\$408,800	\$254,900
Saanich East	\$500,900	\$505,200	\$508,500	\$505,200	\$495,400	\$498,000	\$532,200	\$364,000
Saanich West	\$426,500	\$423,600	\$419,000	\$423,600	\$418,200	\$417,600	\$434,200	\$286,000
Sooke	\$340,400	\$339,500	\$336,100	\$338,400	\$339,500	\$357,300	\$385,100	\$286,800
Langford	\$313,000	\$313,500	\$307,400	\$313,000	\$320,400	\$335,800	\$356,500	\$255,700
Colwood	\$371,800	\$369,600	\$363,900	\$374,800	\$380,500	\$402,800	\$430,900	\$301,700
Sidney	\$364,300	\$367,900	\$366,800	\$365,600	\$363,400	\$372,000	\$392,300	\$277,800
Central Saanich	\$410,400	\$414,500	\$413,000	\$412,200	\$407,500	\$403,900	\$437,400	\$294,000
ML Malahat & Area	\$330,100	\$345,500	\$348,500	\$352,100	\$343,200	\$384,100	\$393,200	\$252,200
GI Gulf Islands	\$347,200	\$362,600	\$364,100	\$354,800	\$367,900	\$436,600	\$465,800	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	January 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.5	138.6	138.2	138.7	137.4	141.3	148.8	100.0
Victoria	140.5	143.4	146.8	142.1	143.1	143.7	151.2	100.0
Victoria West	160.5	151.8	147.2	154.6	155.4	162.2	164.5	100.0
Oak Bay	125.4	129.8	131.4	129.1	128.1	135.6	145.0	100.0
Esquimalt	158.8	152.5	148.9	154.7	151.2	157.3	163.3	100.0
View Royal	158.9	153.5	149.9	155.4	148.4	151.4	160.4	100.0
Saanich East	137.6	138.8	139.7	138.8	136.1	136.8	146.2	100.0
Saanich West	149.1	148.1	146.5	148.1	146.2	146.0	151.8	100.0
Sooke	118.7	118.4	117.2	118.0	118.4	124.6	134.3	100.0
Langford	122.4	122.6	120.2	122.4	125.3	131.3	139.4	100.0
Colwood	123.2	122.5	120.6	124.2	126.1	133.5	142.8	100.0
Sidney	131.1	132.4	132.0	131.6	130.8	133.9	141.2	100.0
Central Saanich	139.6	141.0	140.5	140.2	138.6	137.4	148.8	100.0
ML Malahat & Area	130.9	137.0	138.2	139.6	136.1	152.3	155.9	100.0
GI Gulf Islands	118.8	124.1	124.6	121.4	125.9	149.4	159.4	100.0

Source: Victoria Real Estate Board



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

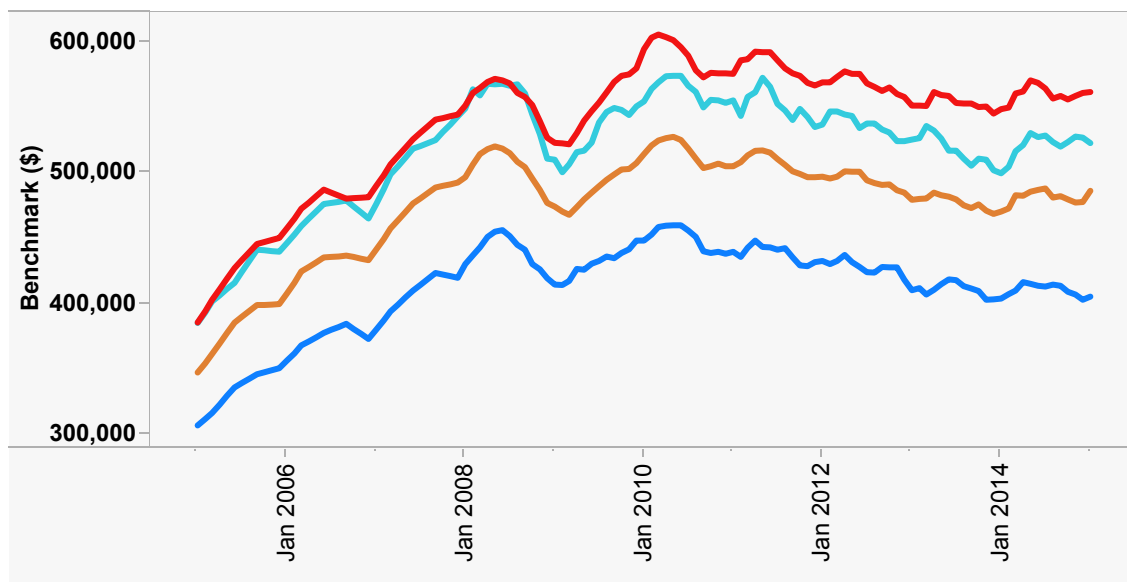
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



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

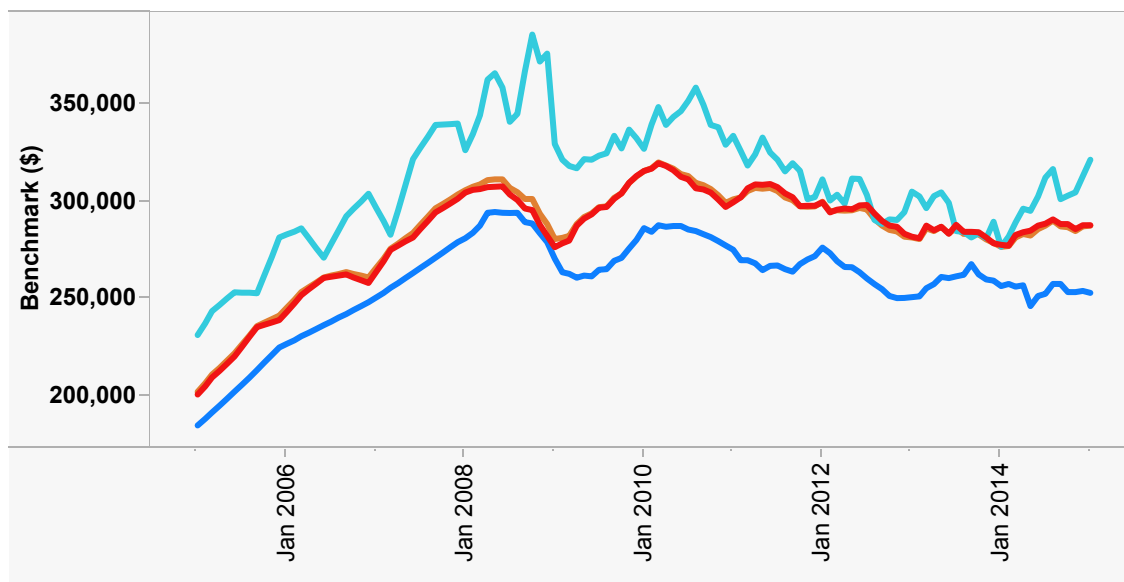
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



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						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

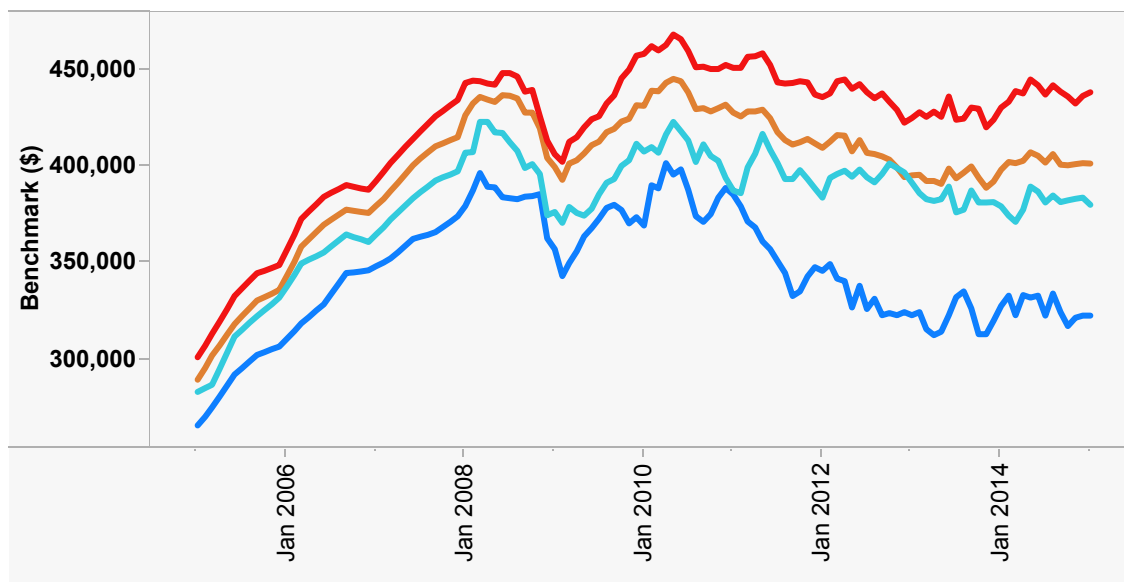
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
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

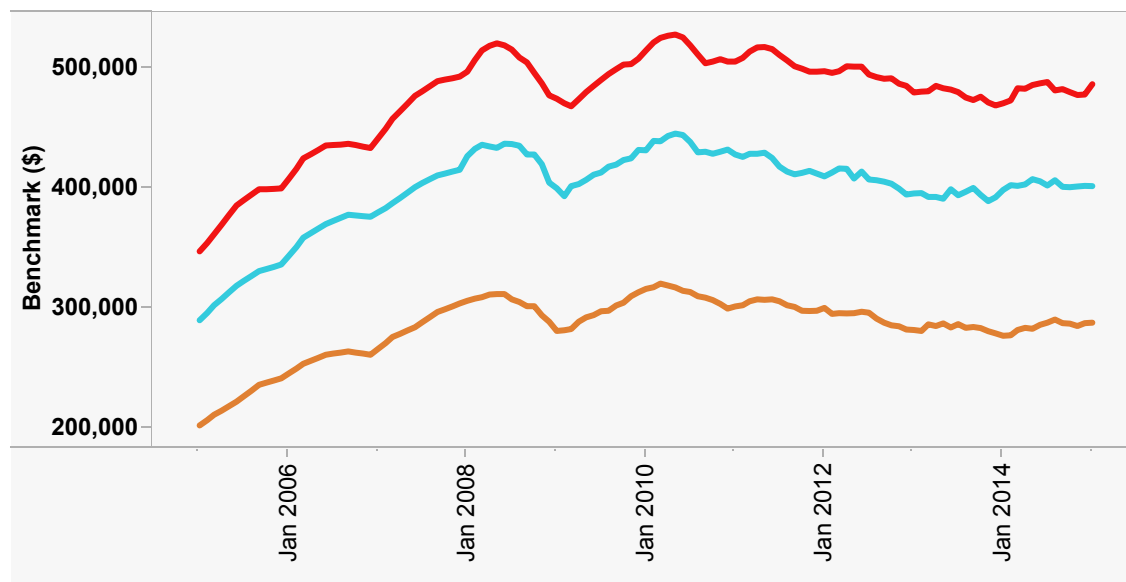
Area




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

January 2015

Sunday, February 1, 2015

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	18	\$10,222,079
Victoria West	4	\$1,647,000
Oak Bay	12	\$11,055,200
Esquimalt	5	\$2,027,500
View Royal	4	\$2,236,000
Saanich East	25	\$14,266,500
Saanich West	17	\$7,189,688
Central Saanich	8	\$4,563,200
North Saanich	9	\$5,448,400
Sidney	1	\$469,000
Colwood	8	\$3,433,000
Langford	25	\$11,423,800
Metchosin	3	\$3,740,000
Sooke	15	\$5,529,563
Waterfront (all districts)	8	\$8,136,153
Total Greater Victoria	162	\$91,387,083
Other Areas		
Shawnigan Lake / Malahat	8	\$3,801,950
Gulf Islands	6	\$2,729,500
Upsland / Mainland	9	\$3,450,550
Waterfront (all districts)	3	\$3,236,000
Total Other Areas	26	\$13,218,000
Total Single Family	188	\$104,605,083
● Condominium		
Greater Victoria		
Victoria	40	\$13,976,400
Victoria West	9	\$6,911,400
Oak Bay	3	\$787,500
Esquimalt	4	\$649,599
View Royal	1	\$215,000
Saanich East	8	\$2,072,100
Saanich West	5	\$1,192,500
Central Saanich	1	\$299,500
Sidney	8	\$2,384,400
Langford	7	\$1,848,500
Waterfront (all districts)	4	\$1,749,875
Total Greater Victoria	90	\$32,086,774
Total Condominium	90	\$32,086,774

Monthly Sales Summary

January 2015

Sunday, February 1, 2015

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	8	\$4,027,747
View Royal	1	\$275,000
Saanich East	8	\$3,163,900
Saanich West	6	\$2,361,500
Central Saanich	2	\$860,900
North Saanich	1	\$525,000
Sidney	4	\$1,335,901
Colwood	1	\$342,500
Langford	2	\$688,900
Sooke	1	\$245,000
Waterfront (all districts)	2	\$953,000
Total Greater Victoria	36	\$14,779,348
Other Areas		
Gulf Islands	3	\$709,000
Upland / Mainland	-1	(\$197,000)
Total Other Areas	2	\$512,000
Total Townhouse	38	\$15,291,348
● Manufactured Homes		
Greater Victoria		
View Royal	3	\$470,000
Central Saanich	1	\$120,000
Langford	3	\$267,500
Total Greater Victoria	7	\$857,500
Other Areas		
Gulf Islands	1	\$118,000
Upland / Mainland	1	\$16,500
Total Other Areas	2	\$134,500
Total Manufactured Homes	9	\$992,000
Total Residential	325	\$152,975,205

Monthly Sales Summary

January 2015

Sunday, February 1, 2015

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Saanich East	1	\$307,500
Saanich West	1	\$235,000
North Saanich	2	\$642,500
Sidney	1	\$875,000
Highlands	1	\$315,000
Langford	1	\$185,000
Sooke	3	\$1,518,000
Total Greater Victoria	10	\$4,078,000
Other Areas		
Gulf Islands	2	\$187,500
Upland / Mainland	1	\$167,500
Total Other Areas	3	\$355,000
Total Lots & Acreage (Incl Wtrfrnt)	13	\$4,433,000
● Commercial Land	4	\$6,515,000
● Other Commercial Properties	9	\$710,111

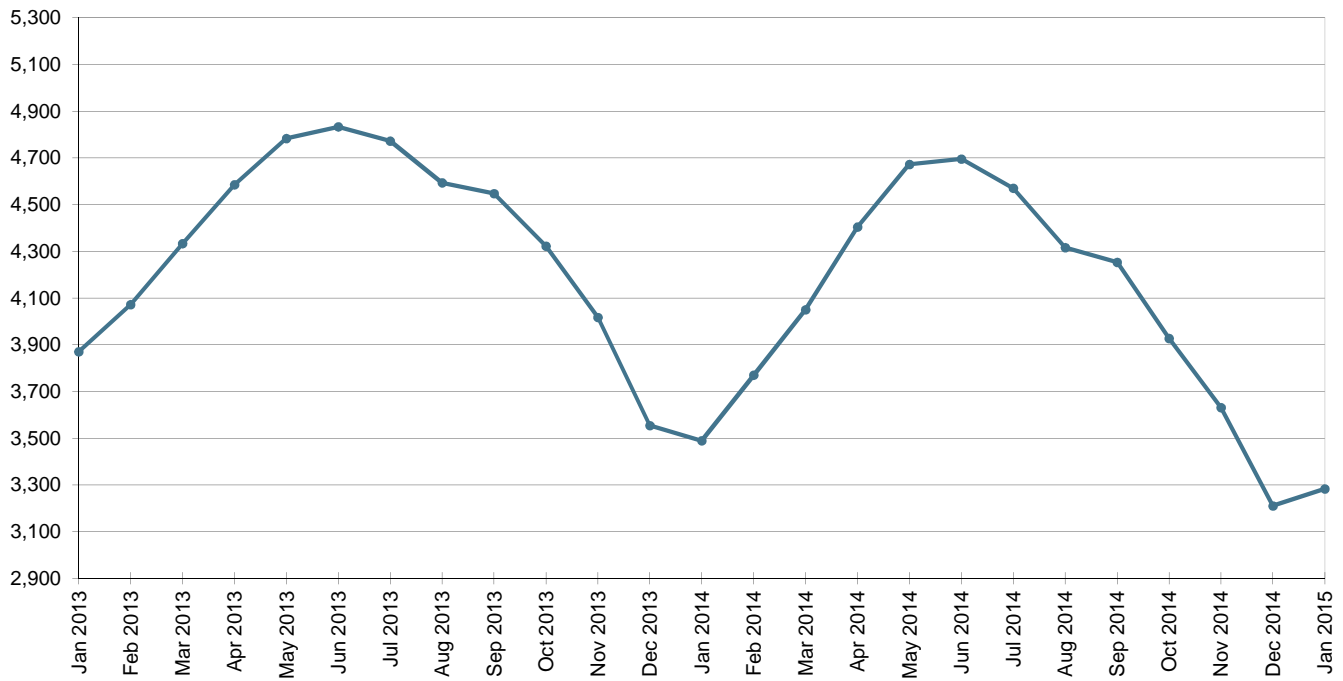
Grand Totals	351	\$164,633,316
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Active Listings, New Listings and Sales

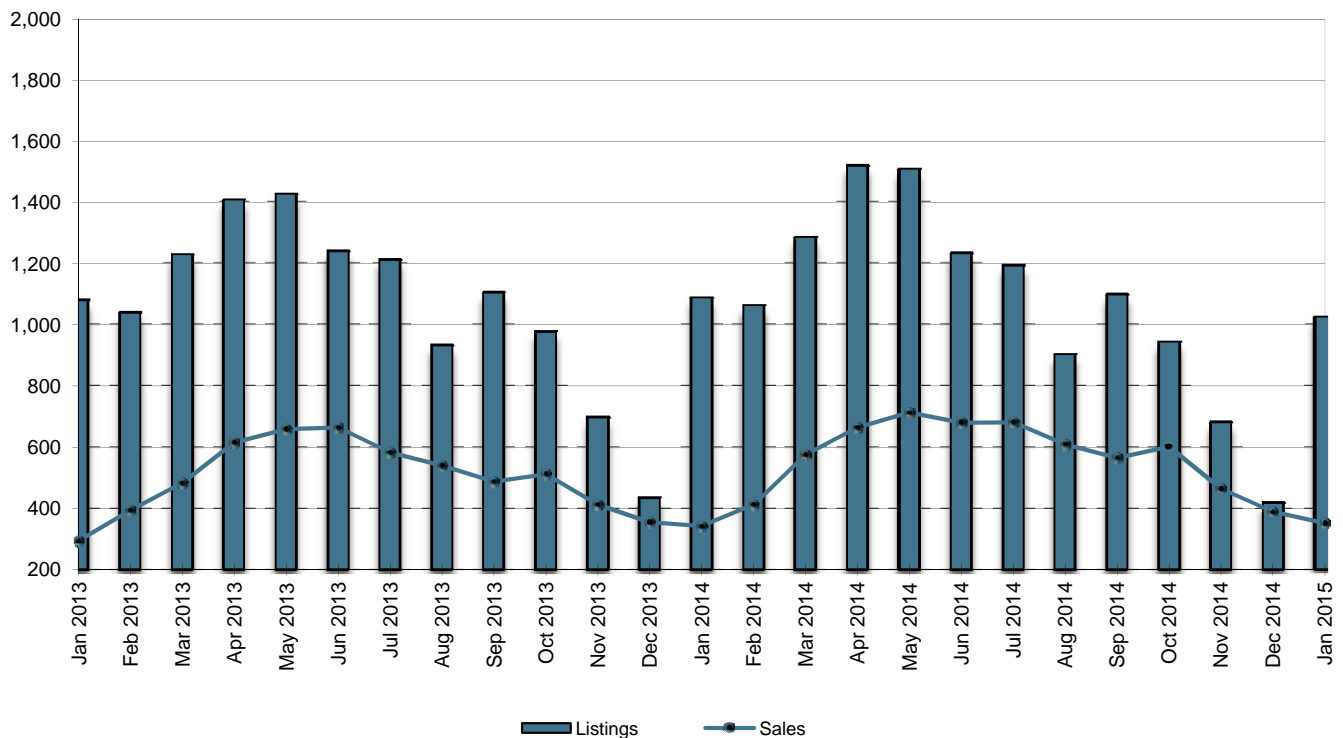
Sunday, February 01, 2015

January 2015

Total Active MLS® Listings



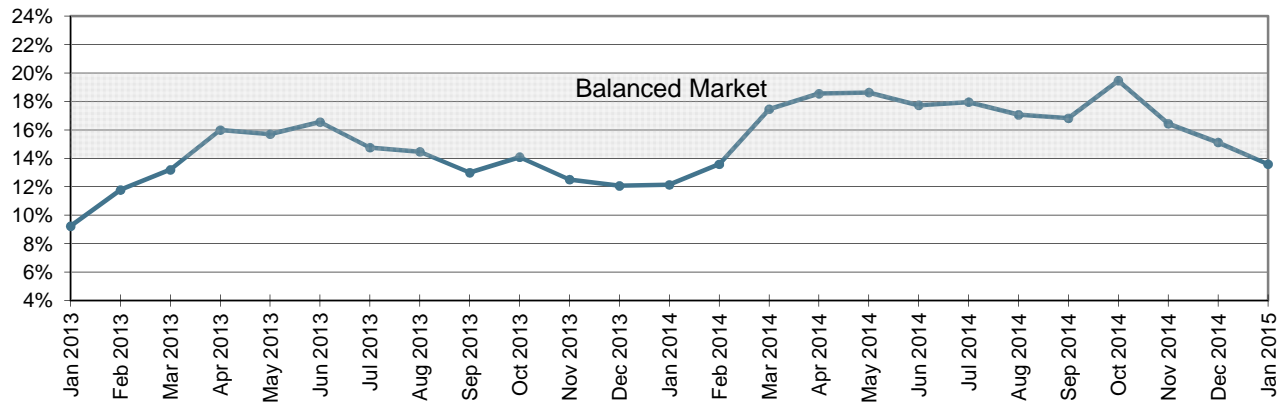
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

Sunday, February 01, 2015

January 2015



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

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	387	451	-14 %	387	451	-14 %
Units Sold	152	163	-7 %	152	163	-7 %
Sell/List Ratio	39 %	36 %		39 %	36 %	
Sales Dollars	\$79,600,468	\$91,569,449	-13 %	\$79,600,468	\$91,569,449	-13 %
Average Price / Unit	\$523,687	\$561,776	-7 %	\$523,687	\$561,776	-7 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	80	72	11 %	80	72	11 %
Active Listings at Month End	868	995	-13 %			
Single Family - Residential Waterfront						
Units Listed	41	36	14 %	41	36	14 %
Units Sold	11	7	57 %	11	7	57 %
Sell/List Ratio	27 %	19 %		27 %	19 %	
Sales Dollars	\$11,372,153	\$6,456,400	76 %	\$11,372,153	\$6,456,400	76 %
Average Price / Unit	\$1,033,832	\$922,343	12 %	\$1,033,832	\$922,343	12 %
Price Ratio	93 %	91 %		93 %	91 %	
Days To Sell	145	173	-16 %	145	173	-16 %
Active Listings at Month End	194	208	-7 %			
Single Family - Residential Acreage						
Units Listed	52	49	6 %	52	49	6 %
Units Sold	23	17	35 %	23	17	35 %
Sell/List Ratio	44 %	35 %		44 %	35 %	
Sales Dollars	\$12,886,462	\$12,972,775	-1 %	\$12,886,462	\$12,972,775	-1 %
Average Price / Unit	\$560,281	\$763,104	-27 %	\$560,281	\$763,104	-27 %
Price Ratio	95 %	96 %		95 %	96 %	
Days To Sell	147	105	40 %	147	105	40 %
Active Listings at Month End	228	239	-5 %			
Condominium						
Units Listed	281	268	5 %	281	268	5 %
Units Sold	90	92	-2 %	90	92	-2 %
Sell/List Ratio	32 %	34 %		32 %	34 %	
Sales Dollars	\$32,086,774	\$30,187,950	6 %	\$32,086,774	\$30,187,950	6 %
Average Price / Unit	\$356,520	\$328,130	9 %	\$356,520	\$328,130	9 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	81	102	-21 %	81	102	-21 %
Active Listings at Month End	707	758	-7 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	106	128	-17 %	106	128	-17 %
Units Sold	38	30	27 %	38	30	27 %
Sell/List Ratio	36 %	23 %		36 %	23 %	
Sales Dollars	\$15,291,348	\$14,208,200	8 %	\$15,291,348	\$14,208,200	8 %
Average Price / Unit	\$402,404	\$473,607	-15 %	\$402,404	\$473,607	-15 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	88	69	27 %	88	69	27 %
Active Listings at Month End	251	291	-14 %			
Strata Duplex (Up and Down)						
Units Listed	2	2	0 %	2	2	0 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	50 %		0 %	50 %	
Sales Dollars	\$0	\$296,000	-100 %	\$0	\$296,000	-100 %
Average Price / Unit		\$296,000	%		\$296,000	%
Price Ratio	%	96 %		%	96 %	
Days To Sell		116	%		116	%
Active Listings at Month End	3	5	-40 %			
Strata Duplex (Side by Side)						
Units Listed	9	8	13 %	9	8	13 %
Units Sold	3	4	-25 %	3	4	-25 %
Sell/List Ratio	33 %	50 %		33 %	50 %	
Sales Dollars	\$1,146,000	\$1,734,000	-34 %	\$1,146,000	\$1,734,000	-34 %
Average Price / Unit	\$382,000	\$433,500	-12 %	\$382,000	\$433,500	-12 %
Price Ratio	100 %	97 %		100 %	97 %	
Days To Sell	59	68	-13 %	59	68	-13 %
Active Listings at Month End	18	23	-22 %			
Strata Duplex (Front and Back)						
Units Listed	1	2	-50 %	1	2	-50 %
Units Sold	-1	1	-200 %	-1	1	-200 %
Sell/List Ratio	-100 %	50 %		-100 %	50 %	
Sales Dollars	-\$400,000	\$470,000	-185 %	-\$400,000	\$470,000	-185 %
Average Price / Unit	\$400,000	\$470,000	-15 %	\$400,000	\$470,000	-15 %
Price Ratio	105 %	99 %		105 %	99 %	
Days To Sell		93	%		93	%
Active Listings at Month End	4	5	-20 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	3	0 %	3	3	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	10	12	-17 %			
Manufactured Home						
Units Listed	31	17	82 %	31	17	82 %
Units Sold	9	9	0 %	9	9	0 %
Sell/List Ratio	29 %	53 %		29 %	53 %	
Sales Dollars	\$992,000	\$1,131,250	-12 %	\$992,000	\$1,131,250	-12 %
Average Price / Unit	\$110,222	\$125,694	-12 %	\$110,222	\$125,694	-12 %
Price Ratio	92 %	93 %		92 %	93 %	
Days To Sell	101	108	-6 %	101	108	-6 %
Active Listings at Month End	93	108	-14 %			
Residential Lots						
Units Listed	33	39	-15 %	33	39	-15 %
Units Sold	6	6	0 %	6	6	0 %
Sell/List Ratio	18 %	15 %		18 %	15 %	
Sales Dollars	\$1,814,500	\$1,496,000	21 %	\$1,814,500	\$1,496,000	21 %
Average Price / Unit	\$302,417	\$249,333	21 %	\$302,417	\$249,333	21 %
Price Ratio	92 %	97 %		92 %	97 %	
Days To Sell	318	150	112 %	318	150	112 %
Active Listings at Month End	230	199	16 %			
Residential Lots - Waterfront						
Units Listed	8	6	33 %	8	6	33 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	17 %		0 %	17 %	
Sales Dollars	\$0	\$119,900	-100 %	\$0	\$119,900	-100 %
Average Price / Unit		\$119,900	%		\$119,900	%
Price Ratio	%	100 %		%	100 %	
Days To Sell		70	%		70	%
Active Listings at Month End	35	36	-3 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	20	19	5 %	20	19	5 %
Units Sold	7	4	75 %	7	4	75 %
Sell/List Ratio	35 %	21 %		35 %	21 %	
Sales Dollars	\$2,618,500	\$1,258,500	108 %	\$2,618,500	\$1,258,500	108 %
Average Price / Unit	\$374,071	\$314,625	19 %	\$374,071	\$314,625	19 %
Price Ratio	95 %	92 %		95 %	92 %	
Days To Sell	202	304	-33 %	202	304	-33 %
Active Listings at Month End	201	163	23 %			
Residential Acreage - Waterfront						
Units Listed	6	7	-14 %	6	7	-14 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	63	66	-5 %			
Revenue - Duplex/Triplex						
Units Listed	1	3	-67 %	1	3	-67 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	7	-43 %			
Revenue - Multi Units						
Units Listed	2	1	100 %	2	1	100 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	100 %		0 %	100 %	
Sales Dollars	\$0	\$800,000	-100 %	\$0	\$800,000	-100 %
Average Price / Unit		\$800,000	%		\$800,000	%
Price Ratio	%	97 %		%	97 %	
Days To Sell		518	%		518	%
Active Listings at Month End	11	18	-39 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	3	-67 %	1	3	-67 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	9	-89 %			
Revenue - Commercial						
Units Listed	11	8	38 %	11	8	38 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	13 %		0 %	13 %	
Sales Dollars	\$0	\$1,300,000	-100 %	\$0	\$1,300,000	-100 %
Average Price / Unit		\$1,300,000	%		\$1,300,000	%
Price Ratio	%	87 %		%	87 %	
Days To Sell		56	%		56	%
Active Listings at Month End	59	50	18 %			
Revenue - Industrial						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	1	0 %			
Business with Land & Building						
Units Listed	4	10	-60 %	4	10	-60 %
Units Sold	2	4	-50 %	2	4	-50 %
Sell/List Ratio	50 %	40 %		50 %	40 %	
Sales Dollars	\$362,512	\$389,938	-7 %	\$362,512	\$389,938	-7 %
Average Price / Unit	\$181,256	\$97,485	86 %	\$181,256	\$97,485	86 %
Price Ratio	97 %	98 %		97 %	98 %	
Days To Sell	126	72	74 %	126	72	74 %
Active Listings at Month End	70	56	25 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	8	9	-11 %	8	9	-11 %
Units Sold	3	1	200 %	3	1	200 %
Sell/List Ratio	38 %	11 %		38 %	11 %	
Sales Dollars	\$347,500	\$120,000	190 %	\$347,500	\$120,000	190 %
Average Price / Unit	\$115,833	\$120,000	-3 %	\$115,833	\$120,000	-3 %
Price Ratio	81 %	93 %		81 %	93 %	
Days To Sell	119	103	16 %	119	103	16 %
Active Listings at Month End	68	70	-3 %			
Motel/Hotel						
Units Listed	0	2	-100 %	0	2	-100 %
Units Sold	0	-1	-100 %	0	-1	-100 %
Sell/List Ratio	%	-50 %		%	-50 %	
Sales Dollars	\$0	-\$3,800,000	-100 %	\$0	-\$3,800,000	-100 %
Average Price / Unit		\$3,800,000	%		\$3,800,000	%
Price Ratio	%	83 %		%	83 %	
Days To Sell			%			%
Active Listings at Month End	9	14	-36 %			
Lease - Office						
Units Listed	3	1	200 %	3	1	200 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	39	32	22 %			
Lease - Retail						
Units Listed	5	1	400 %	5	1	400 %
Units Sold	2	1	100 %	2	1	100 %
Sell/List Ratio	40 %	100 %		40 %	100 %	
Sales Dollars	\$65	\$30	117 %	\$65	\$30	117 %
Average Price / Unit	\$33	\$30	8 %	\$33	\$30	8 %
Price Ratio	%	%		%	%	
Days To Sell	51	110	-54 %	51	110	-54 %
Active Listings at Month End	33	26	27 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	0	%			
Lease - Industrial						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	0	%			
Lease - Other						
Units Listed	4	11	-64 %	4	11	-64 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	50 %	0 %		50 %	0 %	
Sales Dollars	\$34	\$0	%	\$34	\$0	%
Average Price / Unit	\$17		%	\$17		%
Price Ratio	%	%		%	%	
Days To Sell	142		%	142		%
Active Listings at Month End	45	45	0 %			
Commercial Land						
Units Listed	8	6	33 %	8	6	33 %
Units Sold	4	0	%	4	0	%
Sell/List Ratio	50 %	0 %		50 %	0 %	
Sales Dollars	\$6,515,000	\$0	%	\$6,515,000	\$0	%
Average Price / Unit	\$1,628,750		%	\$1,628,750		%
Price Ratio	85 %	%		85 %	%	
Days To Sell	53		%	53		%
Active Listings at Month End	34	53	-36 %			

Monthly Comparative Activity By Property Type

January 2015

Sunday, February 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1027	1090	-6 %	1027	1090	-6 %
Units Sold	351	342	3 %	351	342	3 %
Sell/List Ratio	34 %	31 %		34 %	31 %	
Sales Dollars	\$164,633,316	\$160,710,392	2 %	\$164,633,316	\$160,710,392	2 %
Average Price / Unit	\$469,041	\$469,913	0 %	\$469,041	\$469,913	0 %
Price Ratio	96 %	97 %		96 %	97 %	
Days To Sell	95	90	5 %	95	90	5 %
Active Listings at Month End	3283	3489	-6 %			

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

January 2015

Sunday, February 01, 2015

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2015 - January									2014 - December			2014 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	162	-10.5%	-4.1%	\$564,118	-2.6%	-3.5%	\$510,000	-2.9%	-6.3%	181	\$579,093	\$525,000	169	\$584,645	\$544,000
Single Family Other Areas	26	23.8%	8.3%	\$508,385	-8.8%	-17.0%	\$440,000	10.0%	1.9%	21	\$557,395	\$400,000	24	\$612,231	\$432,000
Single Family Total All Areas	188	-6.9%	-2.6%	\$556,410	-3.5%	-5.4%	\$488,475	-6.2%	-8.7%	202	\$576,837	\$521,000	193	\$588,076	\$534,912
Condos	90	-4.3%	-2.2%	\$356,520	-8.0%	8.7%	\$264,950	-10.5%	-1.7%	94	\$387,676	\$296,000	92	\$328,130	\$269,500
Townhouses	38	-7.3%	26.7%	\$402,404	-9.9%	-15.0%	\$365,000	-11.0%	-24.5%	41	\$446,768	\$410,000	30	\$473,607	\$483,500
Manufactured Homes	9	0.0%	0.0%	\$110,222	-11.0%	-12.3%	\$100,000	-16.7%	-18.9%	9	\$123,778	\$120,000	9	\$125,694	\$123,250
Total Residential	325	-6.1%	0.3%							346			324		
Total Sales	351	-9.8%	2.6%							389			342		
Active Listings	3,283	2.3%	-5.9%							3,210			3,489		

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