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Spring sales start early in the Victoria BC real estate market

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

542 properties sold in the Victoria region this February, a 31.6% increase compared to the 412 properties sold in the same month last year and a 54.4% increase compared to the 351 properties sold last month in January.

“The trees bloomed early in Victoria, and so did local real estate. February was a busy month with numbers closer to what we would expect to see in the spring season.” Victoria Real Estate Board President Guy Crozier says. “285 single family homes sold over the course of the month. We’ve not seen that many single family homes sell in a February since 2008 when we tracked 295 transactions. Though buyers are already in spring purchase mode, the amount of available inventory may not be quite up to the pace. We continue to track the trend of higher year-over-year sales, and lower year-over-year active listings that we started to see in mid-2013.”

There were 3,480 active listings for sale on the Multiple Listing Service® at the end of February, 7.7% fewer than the 3,770 active listings in February 2014.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$549,700. The benchmark value for the same home this month has increased by 1.33% to \$557,000.

“The Board certainly anticipated an increase in sales for spring, but the increase we’ve seen exceeded my expectations,” President Crozier adds. “The early spring combined with available low interest rates will likely create more demand for Victoria real estate as the rest of Canada digs out from winter.”

Victoria Real Estate Board President Guy Crozier is available for comment. More information on the February 2015 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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February 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 - February									2015 - January			2014 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	285	75.9%	36.4%	\$611,146	8.3%	3.4%	\$562,000	10.2%	6.2%	162	\$564,118	\$510,000	209	\$590,847	\$529,000
Single Family Other Areas	23	-11.5%	27.8%	\$540,109	6.2%	14.2%	\$459,000	4.3%	18.2%	26	\$508,385	\$440,000	18	\$472,981	\$388,250
Single Family Total All Areas	308	63.8%	35.7%	\$605,841	8.9%	4.2%	\$559,925	14.6%	6.7%	188	\$556,410	\$488,475	227	\$581,501	\$525,000
Condos	139	54.4%	29.9%	\$309,022	-13.3%	-17.3%	\$295,000	11.3%	7.7%	90	\$356,520	\$264,950	107	\$373,749	\$274,000
Townhouses	57	50.0%	35.7%	\$399,062	-0.8%	3.8%	\$380,000	4.1%	3.2%	38	\$402,404	\$365,000	42	\$384,348	\$368,250
Manufactured Homes	14	55.6%	-17.6%	\$122,554	11.2%	5.9%	\$107,000	7.0%	25.9%	9	\$110,222	\$100,000	17	\$115,729	\$85,000
Total Residential	518	59.4%	31.8%							325			393		
Total Sales	542	54.4%	31.6%							351			412		
Active Listings	3,480	6.0%	-7.7%							3,283			3,770		

Legend

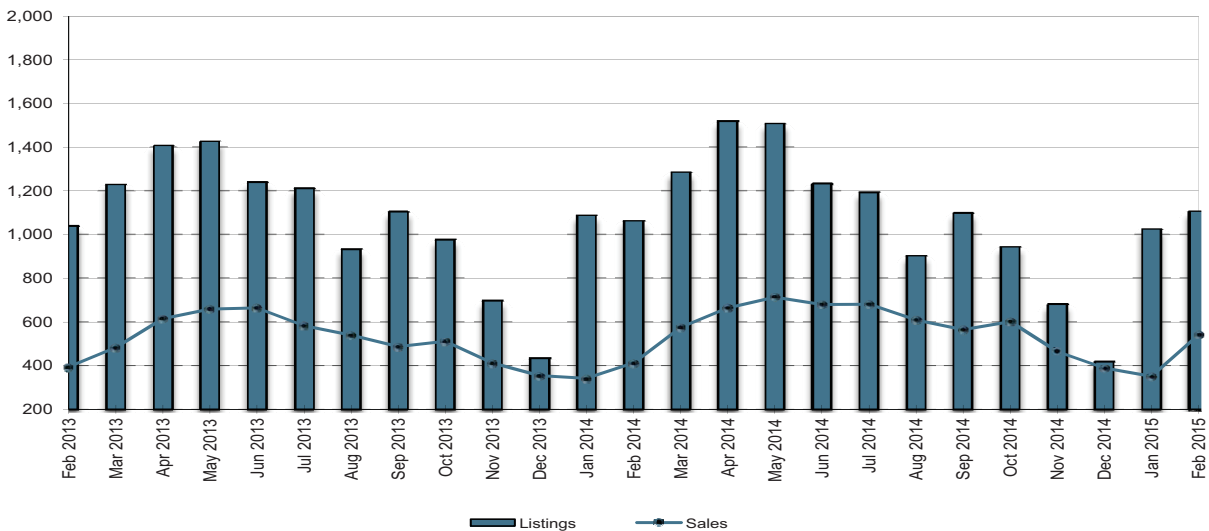
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

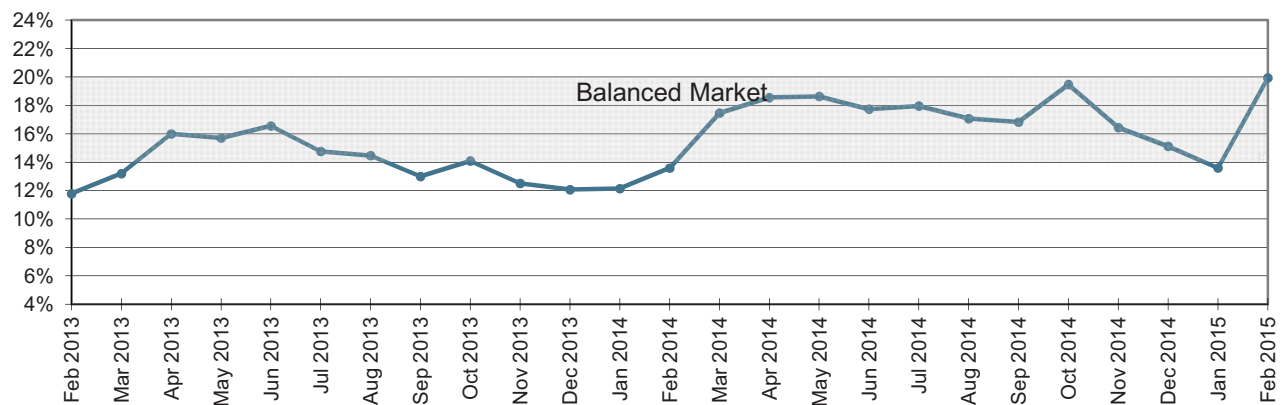
Commonly Quoted Benchmark Home	February 2015 Benchmark	January 2015 Benchmark Price	February 2014 Benchmark	February 2015 Index Value	January 2015 Index Value	February 2014 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$483,200	\$486,000	\$472,500	139.3	140.1	136.2	-0.6%	2.3%
Single Family Benchmark Home: Core	\$557,000	\$561,600	\$549,700	144.6	145.8	142.7	-0.8%	1.3%
Single Family Benchmark Home: Westshore	\$406,900	\$405,000	\$406,900	132.8	132.2	132.8	0.5%	0.0%
Single Family Benchmark Home: Peninsula	\$522,500	\$522,500	\$504,400	135.8	135.8	131.1	0.0%	3.6%
Condo Benchmark Home: Greater Victoria	\$289,200	\$287,600	\$277,100	143.1	142.3	137.1	0.6%	4.4%
Townhouse Benchmark Home: Greater Victoria	\$400,900	\$401,200	\$402,000	138.4	138.5	138.8	-0.1%	-0.3%

Legend	Current Month:	February 2015
	Last Month:	January 2015
	Last Year:	February 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 over 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)

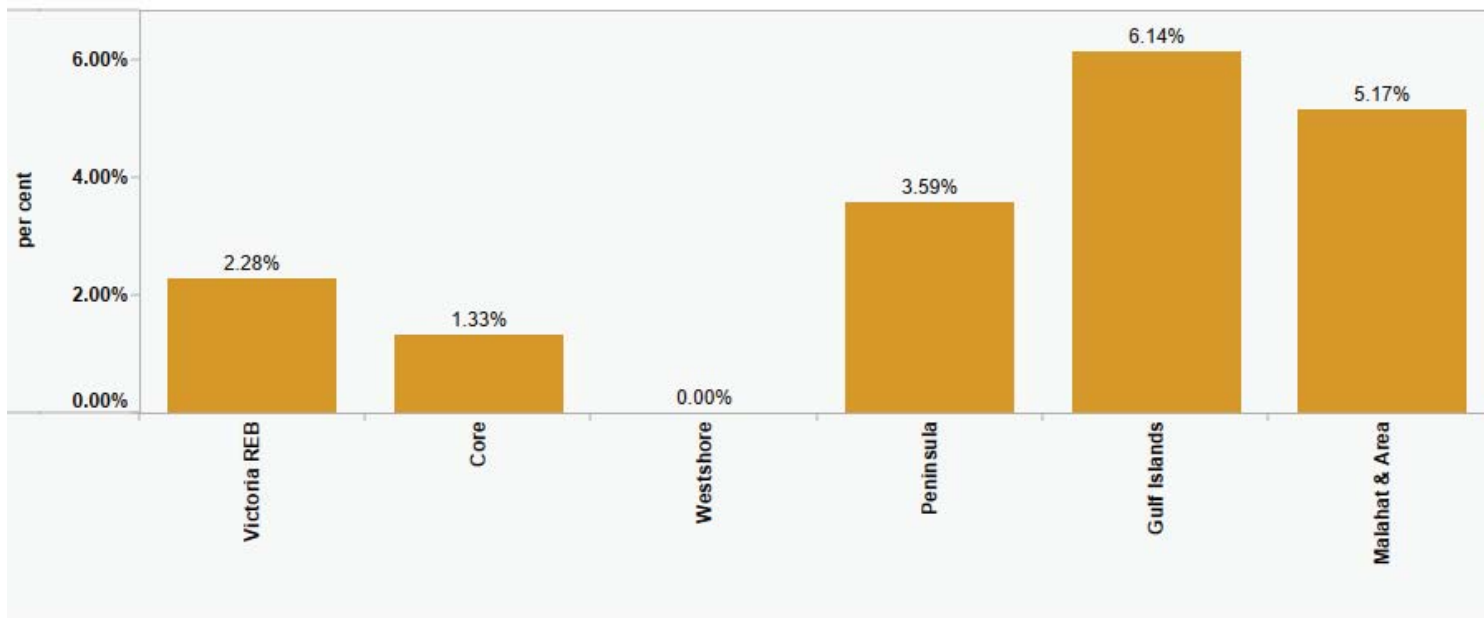
- ☐ HPI
- ☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago



Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Single Family - All

	February 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$483,200	\$486,000	\$477,000	\$480,800	\$472,500	\$495,400	\$520,700	\$346,900
Victoria	\$544,400	\$545,600	\$537,000	\$536,600	\$537,000	\$548,500	\$573,100	\$372,100
Victoria West	\$413,300	\$419,500	\$404,500	\$415,800	\$396,900	\$414,400	\$458,700	\$282,300
Oak Bay	\$749,000	\$739,600	\$773,300	\$761,100	\$754,000	\$775,500	\$816,300	\$552,000
Esquimalt	\$434,600	\$447,100	\$430,500	\$434,300	\$412,900	\$437,600	\$484,300	\$297,300
View Royal	\$499,200	\$501,200	\$483,000	\$498,800	\$496,800	\$512,000	\$548,100	\$337,300
Saanich East	\$574,800	\$582,300	\$581,500	\$576,800	\$568,500	\$591,800	\$619,000	\$394,500
Saanich West	\$490,700	\$496,100	\$488,000	\$485,300	\$479,900	\$498,100	\$539,900	\$336,800
Sooke	\$337,600	\$338,700	\$343,100	\$352,300	\$345,000	\$369,100	\$380,500	\$271,200
Langford	\$411,900	\$412,200	\$413,400	\$420,500	\$416,200	\$433,200	\$459,700	\$308,500
Metchosin	\$578,100	\$566,100	\$592,300	\$613,000	\$599,700	\$650,800	\$679,700	\$459,900
Colwood	\$451,500	\$440,600	\$438,000	\$446,000	\$433,500	\$467,100	\$494,000	\$320,200
Highlands	\$836,100	\$861,000	\$831,400	\$814,600	\$782,300	\$898,700	\$923,600	\$672,700
North Saanich	\$623,500	\$623,000	\$637,000	\$620,100	\$594,200	\$655,300	\$686,100	\$481,100
Sidney	\$437,300	\$433,500	\$444,300	\$434,500	\$409,600	\$443,600	\$465,300	\$314,800
Central Saanich	\$501,800	\$505,400	\$499,200	\$509,000	\$500,700	\$533,800	\$536,700	\$360,500
ML Malahat & Area	\$381,800	\$381,200	\$358,300	\$373,000	\$363,000	\$381,000	\$395,300	\$275,900
GI Gulf Islands	\$349,500	\$365,600	\$333,600	\$327,500	\$329,200	\$359,100	\$378,200	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	February 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	139.3	140.1	137.5	138.6	136.2	142.8	150.1	100.0
Victoria	146.3	146.6	144.3	144.2	144.3	147.4	154.0	100.0
Victoria West	146.4	148.6	143.3	147.3	140.6	146.8	162.5	100.0
Oak Bay	135.7	134.0	140.1	137.9	136.6	140.5	147.9	100.0
Esquimalt	146.2	150.4	144.8	146.1	138.9	147.2	162.9	100.0
View Royal	148.0	148.6	143.2	147.9	147.3	151.8	162.5	100.0
Saanich East	145.7	147.6	147.4	146.2	144.1	150.0	156.9	100.0
Saanich West	145.7	147.3	144.9	144.1	142.5	147.9	160.3	100.0
Sooke	124.5	124.9	126.5	129.9	127.2	136.1	140.3	100.0
Langford	133.5	133.6	134.0	136.3	134.9	140.4	149.0	100.0
Metchosin	125.7	123.1	128.8	133.3	130.4	141.5	147.8	100.0
Colwood	141.0	137.6	136.8	139.3	135.4	145.9	154.3	100.0
Highlands	124.3	128.0	123.6	121.1	116.3	133.6	137.3	100.0
North Saanich	129.6	129.5	132.4	128.9	123.5	136.2	142.6	100.0
Sidney	138.9	137.7	141.1	138.0	130.1	140.9	147.8	100.0
Central Saanich	139.2	140.2	138.5	141.2	138.9	148.1	148.9	100.0
ML Malahat & Area	138.4	138.2	129.9	135.2	131.6	138.1	143.3	100.0
GI Gulf Islands	119.2	124.7	113.8	111.7	112.3	122.5	129.0	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	February 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$289,200	\$287,600	\$284,800	\$290,200	\$277,100	\$294,900	\$317,100	\$202,100
Victoria	\$275,500	\$271,300	\$268,800	\$279,600	\$259,100	\$272,100	\$296,900	\$189,900
Victoria West	\$474,600	\$485,500	\$498,700	\$463,500	\$445,800	\$473,600	\$500,400	\$338,800
Oak Bay	\$303,600	\$291,400	\$287,500	\$302,300	\$336,800	\$340,800	\$363,800	\$255,100
Esquimalt	\$244,600	\$248,500	\$257,100	\$243,200	\$235,100	\$254,100	\$251,500	\$155,700
View Royal	\$337,400	\$332,900	\$337,800	\$327,800	\$324,500	\$348,800	\$359,300	\$233,000
Saanich East	\$236,800	\$234,700	\$226,600	\$231,100	\$231,600	\$251,100	\$268,900	\$160,700
Saanich West	\$214,500	\$214,900	\$213,200	\$212,900	\$203,500	\$227,800	\$243,000	\$144,800
Langford	\$258,700	\$255,900	\$256,500	\$260,400	\$260,200	\$275,900	\$286,400	\$186,800
Colwood	\$249,500	\$247,000	\$247,700	\$253,000	\$253,500	\$271,300	\$284,900	\$181,400
Sidney	\$310,000	\$321,500	\$304,700	\$316,700	\$282,000	\$300,500	\$339,600	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	February 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	143.1	142.3	140.9	143.6	137.1	145.9	156.9	100.0
Victoria	145.1	142.9	141.6	147.3	136.5	143.3	156.4	100.0
Victoria West	140.1	143.3	147.2	136.8	131.6	139.8	147.7	100.0
Oak Bay	119.0	114.2	112.7	118.5	132.0	133.6	142.6	100.0
Esquimalt	157.1	159.6	165.1	156.2	151.0	163.2	161.5	100.0
View Royal	144.8	142.9	145.0	140.7	139.3	149.7	154.2	100.0
Saanich East	147.3	146.0	141.0	143.8	144.1	156.2	167.3	100.0
Saanich West	148.1	148.4	147.2	147.0	140.5	157.3	167.8	100.0
Langford	138.5	137.0	137.3	139.4	139.3	147.7	153.3	100.0
Colwood	137.6	136.2	136.6	139.5	139.8	149.6	157.1	100.0
Sidney	134.0	139.0	131.7	136.9	121.9	129.9	146.8	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	February 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$400,900	\$401,200	\$400,900	\$406,100	\$402,000	\$412,500	\$438,800	\$289,600
Victoria	\$395,300	\$401,900	\$415,900	\$415,300	\$410,700	\$417,000	\$442,800	\$286,000
Victoria West	\$295,600	\$303,900	\$278,000	\$293,900	\$297,500	\$297,300	\$310,000	\$189,400
Oak Bay	\$491,600	\$505,300	\$518,600	\$521,000	\$518,600	\$552,000	\$598,300	\$402,900
Esquimalt	\$346,000	\$351,500	\$326,000	\$344,900	\$340,000	\$338,000	\$359,200	\$221,300
View Royal	\$406,200	\$405,000	\$377,700	\$402,900	\$389,200	\$375,700	\$408,300	\$254,900
Saanich East	\$502,700	\$500,900	\$504,200	\$506,700	\$497,200	\$507,800	\$536,900	\$364,000
Saanich West	\$429,100	\$426,500	\$417,300	\$426,800	\$417,900	\$421,300	\$435,100	\$286,000
Sooke	\$339,800	\$340,400	\$338,100	\$350,700	\$348,100	\$361,900	\$405,500	\$286,800
Langford	\$310,200	\$313,000	\$312,300	\$324,500	\$324,300	\$339,100	\$377,200	\$255,700
Colwood	\$366,600	\$371,800	\$371,800	\$382,900	\$388,300	\$408,000	\$453,500	\$301,700
Sidney	\$365,900	\$364,300	\$367,900	\$370,900	\$357,000	\$382,000	\$395,100	\$277,800
Central Saanich	\$414,500	\$410,400	\$413,000	\$412,500	\$406,000	\$414,500	\$439,200	\$294,000
ML Malahat & Area	\$341,700	\$330,100	\$359,100	\$344,000	\$355,800	\$384,900	\$401,000	\$252,200
GI Gulf Islands	\$355,000	\$347,200	\$378,700	\$365,300	\$388,900	\$447,700	\$471,400	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	February 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.4	138.5	138.4	140.2	138.8	142.4	151.5	100.0
Victoria	138.2	140.5	145.4	145.2	143.6	145.8	154.8	100.0
Victoria West	156.1	160.5	146.8	155.2	157.1	157.0	163.7	100.0
Oak Bay	122.0	125.4	128.7	129.3	128.7	137.0	148.5	100.0
Esquimalt	156.3	158.8	147.3	155.8	153.6	152.7	162.3	100.0
View Royal	159.4	158.9	148.2	158.1	152.7	147.4	160.2	100.0
Saanich East	138.1	137.6	138.5	139.2	136.6	139.5	147.5	100.0
Saanich West	150.0	149.1	145.9	149.2	146.1	147.3	152.1	100.0
Sooke	118.5	118.7	117.9	122.3	121.4	126.2	141.4	100.0
Langford	121.3	122.4	122.1	126.9	126.8	132.6	147.5	100.0
Colwood	121.5	123.2	123.2	126.9	128.7	135.2	150.3	100.0
Sidney	131.7	131.1	132.4	133.5	128.5	137.5	142.2	100.0
Central Saanich	141.0	139.6	140.5	140.3	138.1	141.0	149.4	100.0
ML Malahat & Area	135.5	130.9	142.4	136.4	141.1	152.6	159.0	100.0
GI Gulf Islands	121.5	118.8	129.6	125.0	133.1	153.2	161.3	100.0

Source: Victoria Real Estate Board



HPI or Benchmark
(Applies to all tabs)

- HPI
- Benchmark

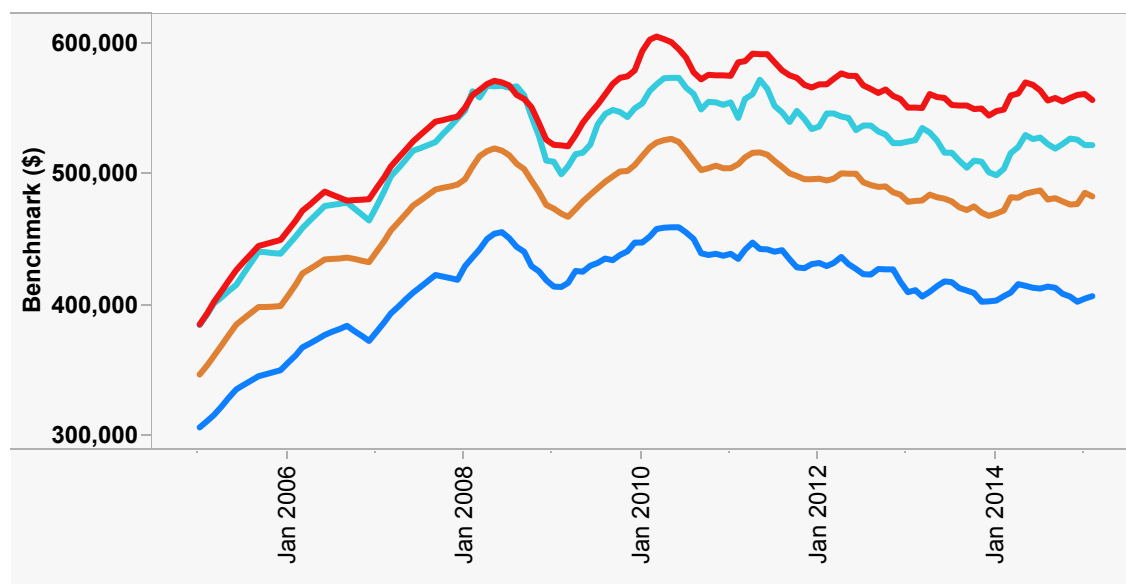
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



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

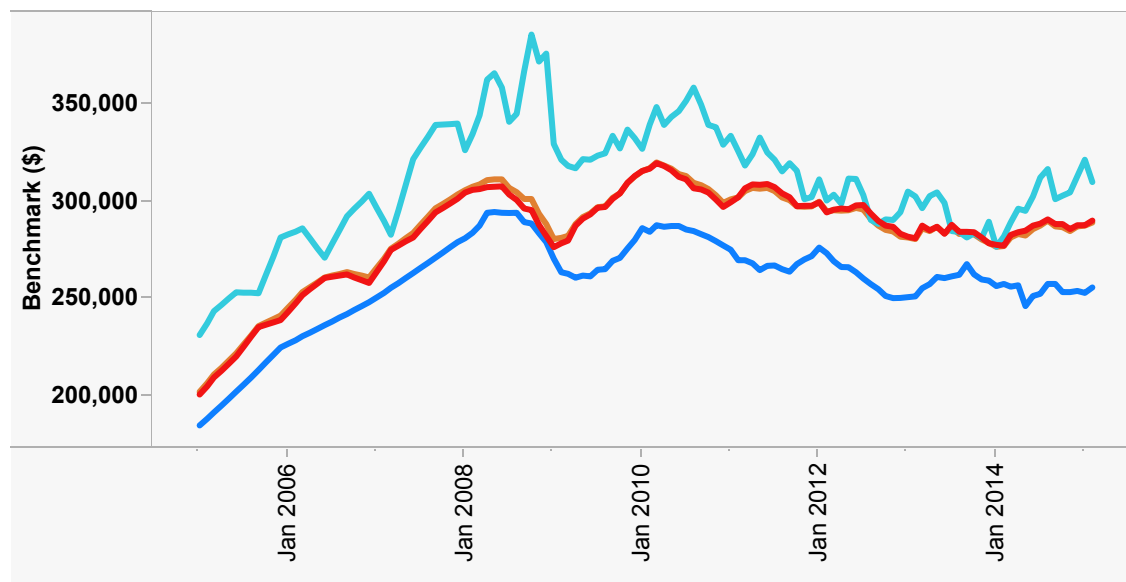
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



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

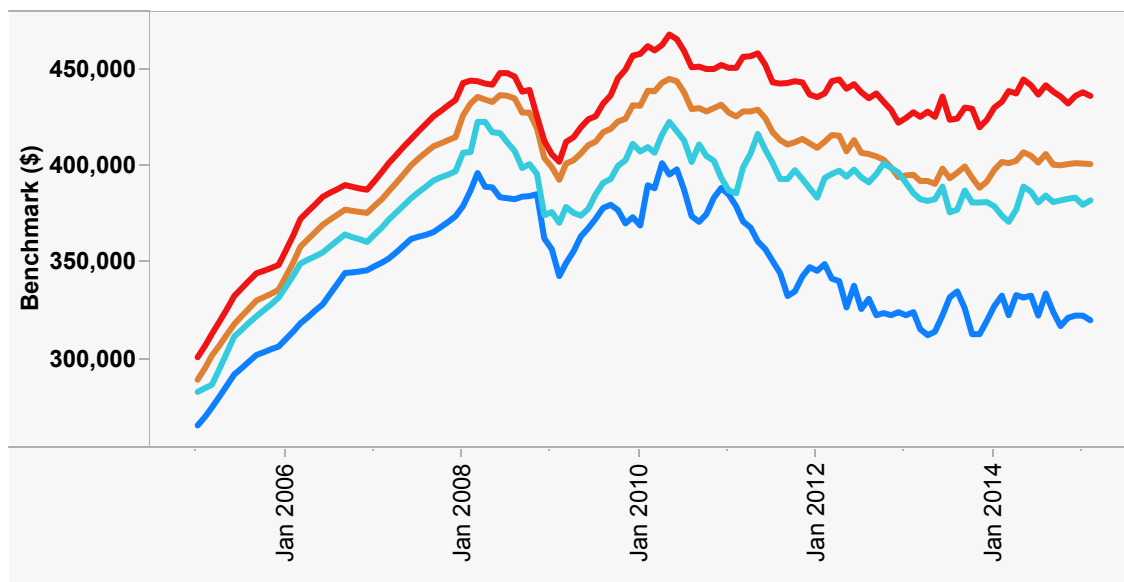
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



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

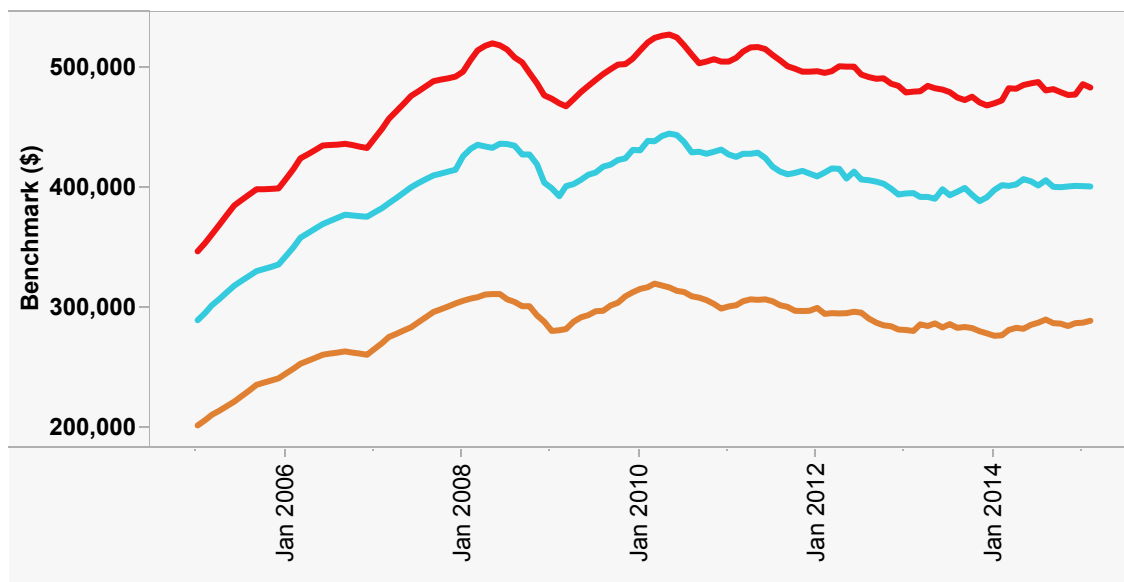
Area




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

February 2015

Sunday, March 1, 2015

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	29	\$17,235,700
Victoria West	3	\$1,152,500
Oak Bay	21	\$20,486,574
Esquimalt	7	\$3,520,500
View Royal	6	\$2,911,900
Saanich East	74	\$48,897,617
Saanich West	24	\$13,242,700
Central Saanich	21	\$12,922,100
North Saanich	10	\$6,833,082
Sidney	7	\$3,228,000
Colwood	25	\$13,076,200
Langford	35	\$16,578,831
Metchosin	1	\$590,000
Sooke	12	\$4,703,425
Waterfront (all districts)	10	\$8,797,375
Total Greater Victoria	285	\$174,176,504
Other Areas		
Shawnigan Lake / Malahat	4	\$1,622,500
Gulf Islands	10	\$4,555,000
Upland / Mainland	5	\$2,205,000
Waterfront (all districts)	4	\$4,040,000
Total Other Areas	23	\$12,422,500
Total Single Family	308	\$186,599,004
● Condominium		
Greater Victoria		
Victoria	66	\$21,090,436
Victoria West	9	\$3,580,300
Oak Bay	1	\$250,000
Esquimalt	3	\$632,777
View Royal	4	\$1,301,500
Saanich East	18	\$5,142,800
Saanich West	8	\$2,005,400
Central Saanich	3	\$780,000
Sidney	3	\$792,000
Colwood	2	\$576,000
Langford	15	\$3,705,700
Waterfront (all districts)	7	\$3,097,100
Total Greater Victoria	139	\$42,954,013
Total Condominium	139	\$42,954,013

Monthly Sales Summary

February 2015

Sunday, March 1, 2015

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	7	\$3,295,000
Victoria West	3	\$1,283,900
Oak Bay	1	\$580,000
Esquimalt	3	\$1,149,000
View Royal	3	\$1,154,900
Saanich East	13	\$5,761,550
Saanich West	6	\$2,747,500
Central Saanich	3	\$1,075,000
Sidney	3	\$807,000
Colwood	5	\$1,856,000
Langford	5	\$1,515,800
Sooke	2	\$577,000
Waterfront (all districts)	2	\$923,900
Total Greater Victoria	56	\$22,726,550
Other Areas		
Gulf Islands	1	\$20,000
Total Other Areas	1	\$20,000
Total Townhouse	57	\$22,746,550
● Manufactured Homes		
Greater Victoria		
View Royal	2	\$155,000
Central Saanich	3	\$543,000
Sidney	2	\$500,750
Langford	2	\$113,000
Sooke	1	\$32,000
Total Greater Victoria	10	\$1,343,750
Other Areas		
Shawnigan Lake / Malahat	2	\$156,000
Gulf Islands	1	\$145,000
UpIsland / Mainland	1	\$71,000
Total Other Areas	4	\$372,000
Total Manufactured Homes	14	\$1,715,750
Total Residential	518	\$254,015,317

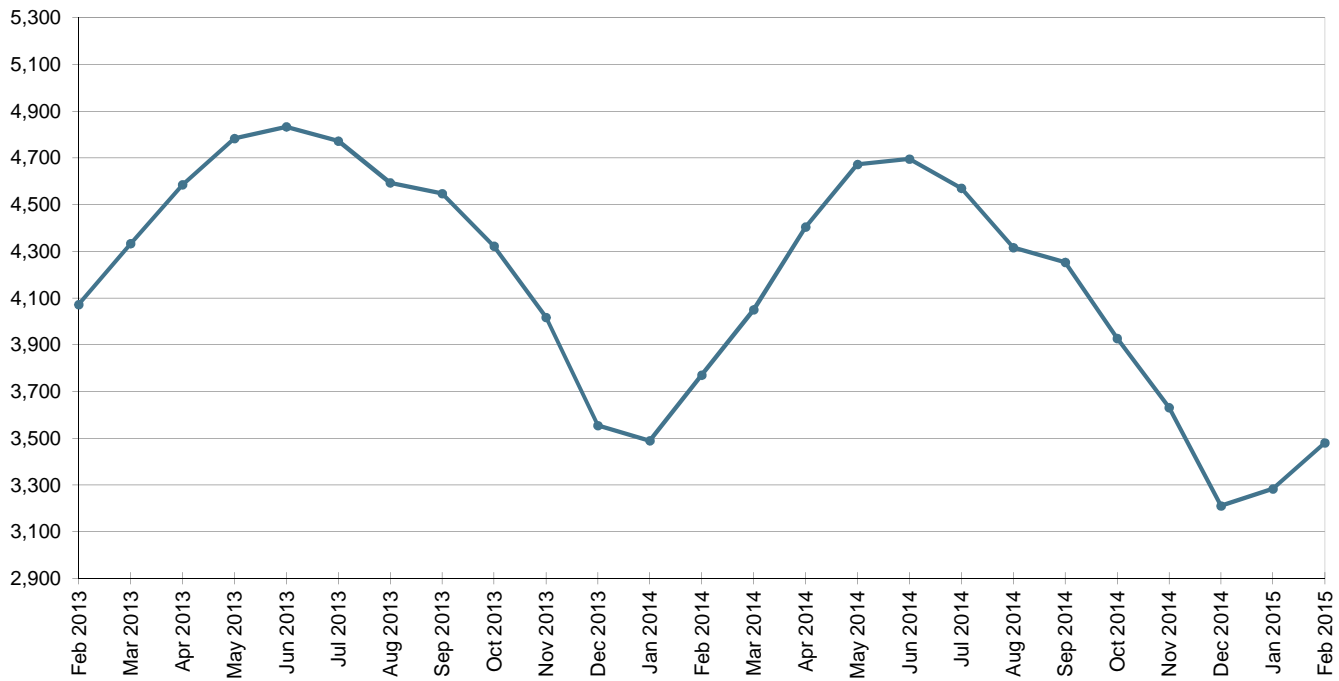
Monthly Sales Summary

February 2015

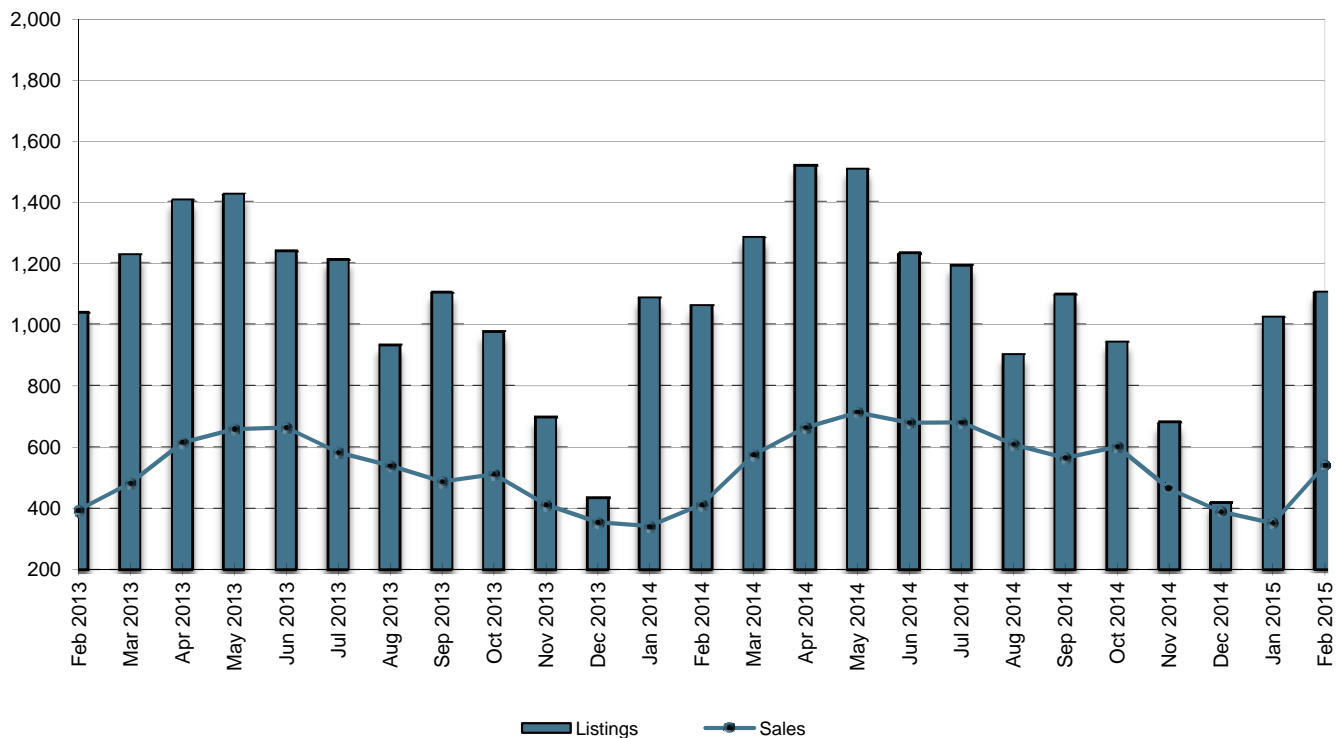
Sunday, March 1, 2015

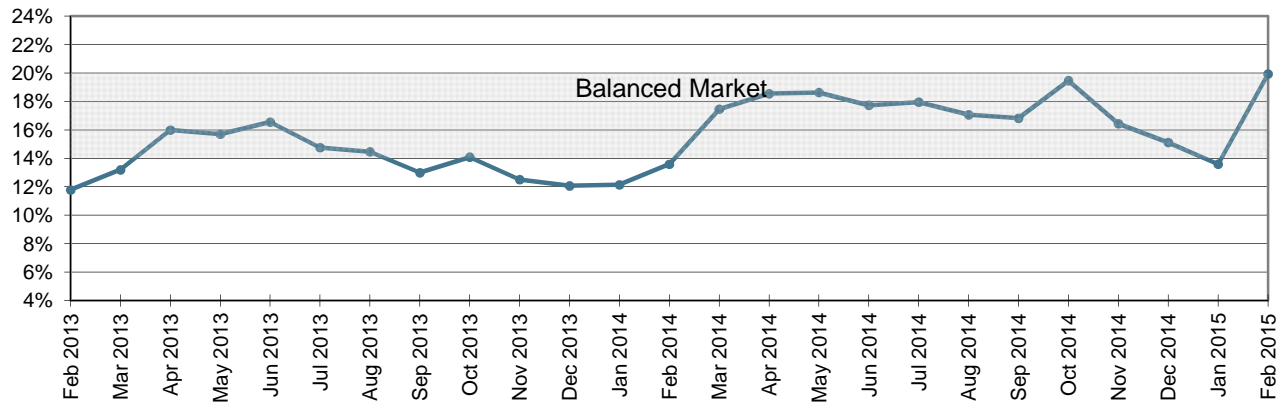
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$523,810
Saanich East	2	\$1,495,000
Saanich West	2	\$450,000
Central Saanich	1	\$400,000
North Saanich	1	\$359,000
Highlands	1	\$620,000
Langford	1	\$200,000
Sooke	3	(\$805,500)
Total Greater Victoria	12	\$3,242,310
Other Areas		
Shawnigan Lake / Malahat	2	\$1,099,900
Gulf Islands	3	\$588,333
Total Other Areas	5	\$1,688,233
Total Lots & Acreage (Incl Wtrfrnt)	17	\$4,930,543
● Commercial Land	1	\$2,110,000
● Other Commercial Properties	6	\$4,108,050
 Grand Totals	 542	 \$265,163,910

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

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	507	430	18 %	894	881	1 %
Units Sold	266	197	35 %	418	360	16 %
Sell/List Ratio	52 %	46 %		47 %	41 %	
Sales Dollars	\$154,213,429	\$108,898,330	42 %	\$233,813,897	\$200,467,779	17 %
Average Price / Unit	\$579,750	\$552,783	5 %	\$559,363	\$556,855	0 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	49	56	-11 %	61	63	-4 %
Active Listings at Month End	972	1111	-13 %			
Single Family - Residential Waterfront						
Units Listed	54	51	6 %	95	87	9 %
Units Sold	14	8	75 %	25	15	67 %
Sell/List Ratio	26 %	16 %		26 %	17 %	
Sales Dollars	\$12,837,375	\$7,733,000	66 %	\$24,209,528	\$14,189,400	71 %
Average Price / Unit	\$916,955	\$966,625	-5 %	\$968,381	\$945,960	2 %
Price Ratio	94 %	98 %		94 %	95 %	
Days To Sell	253	75	237 %	205	121	70 %
Active Listings at Month End	215	222	-3 %			
Single Family - Residential Acreage						
Units Listed	43	62	-31 %	95	111	-14 %
Units Sold	23	16	44 %	46	33	39 %
Sell/List Ratio	53 %	26 %		48 %	30 %	
Sales Dollars	\$16,956,000	\$12,754,300	33 %	\$29,842,462	\$25,727,075	16 %
Average Price / Unit	\$737,217	\$797,144	-8 %	\$648,749	\$779,608	-17 %
Price Ratio	96 %	95 %		96 %	96 %	
Days To Sell	99	143	-31 %	124	123	0 %
Active Listings at Month End	233	268	-13 %			
Condominium						
Units Listed	250	243	3 %	531	511	4 %
Units Sold	139	107	30 %	229	199	15 %
Sell/List Ratio	56 %	44 %		43 %	39 %	
Sales Dollars	\$42,954,013	\$39,991,163	7 %	\$75,040,787	\$70,179,113	7 %
Average Price / Unit	\$309,022	\$373,749	-17 %	\$327,689	\$352,659	-7 %
Price Ratio	98 %	97 %		97 %	96 %	
Days To Sell	55	76	-27 %	65	88	-26 %
Active Listings at Month End	754	779	-3 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	101	103	-2 %	207	231	-10 %
Units Sold	56	42	33 %	94	72	31 %
Sell/List Ratio	55 %	41 %		45 %	31 %	
Sales Dollars	\$22,106,550	\$16,142,600	37 %	\$37,397,898	\$30,350,800	23 %
Average Price / Unit	\$394,760	\$384,348	3 %	\$397,850	\$421,539	-6 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	86	81	6 %	87	76	14 %
Active Listings at Month End	267	329	-19 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	2	2	0 %
Units Sold	1	0	%	1	1	0 %
Sell/List Ratio	%	%		50 %	50 %	
Sales Dollars	\$377,800	\$0	%	\$377,800	\$296,000	28 %
Average Price / Unit	\$377,800		%	\$377,800	\$296,000	28 %
Price Ratio	104 %	%		104 %	96 %	
Days To Sell	42		%	42	116	-64 %
Active Listings at Month End	2	5	-60 %			
Strata Duplex (Side by Side)						
Units Listed	18	10	80 %	27	18	50 %
Units Sold	2	4	-50 %	5	8	-38 %
Sell/List Ratio	11 %	40 %		19 %	44 %	
Sales Dollars	\$959,900	\$1,790,000	-46 %	\$2,105,900	\$3,524,000	-40 %
Average Price / Unit	\$479,950	\$447,500	7 %	\$421,180	\$440,500	-4 %
Price Ratio	103 %	98 %		102 %	98 %	
Days To Sell	36	52	-30 %	50	60	-17 %
Active Listings at Month End	30	26	15 %			
Strata Duplex (Front and Back)						
Units Listed	2	3	-33 %	3	5	-40 %
Units Sold	1	1	0 %	0	2	-100 %
Sell/List Ratio	50 %	33 %		0 %	40 %	
Sales Dollars	\$544,000	\$261,000	108 %	\$144,000	\$731,000	-80 %
Average Price / Unit	\$544,000	\$261,000	108 %		\$365,500	%
Price Ratio	91 %	90 %		66 %	96 %	
Days To Sell	159	86	85 %	159	90	78 %
Active Listings at Month End	5	6	-17 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	3	0 %	6	6	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	13	15	-13 %			
Manufactured Home						
Units Listed	17	22	-23 %	48	39	23 %
Units Sold	14	17	-18 %	23	26	-12 %
Sell/List Ratio	82 %	77 %		48 %	67 %	
Sales Dollars	\$1,715,750	\$1,967,400	-13 %	\$2,707,750	\$3,098,650	-13 %
Average Price / Unit	\$122,554	\$115,729	6 %	\$117,728	\$119,179	-1 %
Price Ratio	93 %	94 %		93 %	94 %	
Days To Sell	80	124	-36 %	88	119	-26 %
Active Listings at Month End	85	102	-17 %			
Residential Lots						
Units Listed	29	31	-6 %	62	70	-11 %
Units Sold	7	6	17 %	13	12	8 %
Sell/List Ratio	24 %	19 %		21 %	17 %	
Sales Dollars	\$2,048,310	\$1,520,050	35 %	\$3,862,810	\$3,016,050	28 %
Average Price / Unit	\$292,616	\$253,342	16 %	\$297,139	\$251,338	18 %
Price Ratio	90 %	102 %		91 %	99 %	
Days To Sell	90	189	-52 %	195	171	14 %
Active Listings at Month End	237	211	12 %			
Residential Lots - Waterfront						
Units Listed	10	6	67 %	18	12	50 %
Units Sold	3	0	%	3	1	200 %
Sell/List Ratio	30 %	0 %		17 %	8 %	
Sales Dollars	\$2,020,000	\$0	%	\$2,020,000	\$119,900	1585 %
Average Price / Unit	\$673,333		%	\$673,333	\$119,900	462 %
Price Ratio	101 %	%		101 %	100 %	
Days To Sell	218		%	218	70	211 %
Active Listings at Month End	35	39	-10 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	17	23	-26 %	37	42	-12 %
Units Sold	5	1	400 %	12	5	140 %
Sell/List Ratio	29 %	4 %		32 %	12 %	
Sales Dollars	\$279,000	\$295,000	-5 %	\$2,897,500	\$1,553,500	87 %
Average Price / Unit	\$55,800	\$295,000	-81 %	\$241,458	\$310,700	-22 %
Price Ratio	43 %	87 %		85 %	91 %	
Days To Sell	142	208	-32 %	174	284	-39 %
Active Listings at Month End	204	175	17 %			
Residential Acreage - Waterfront						
Units Listed	3	8	-63 %	9	15	-40 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	67 %	0 %		22 %	0 %	
Sales Dollars	\$583,233	\$0	%	\$583,233	\$0	%
Average Price / Unit	\$291,617		%	\$291,617		%
Price Ratio	83 %	%		83 %	%	
Days To Sell	687		%	687		%
Active Listings at Month End	61	68	-10 %			
Revenue - Duplex/Triplex						
Units Listed	5	6	-17 %	6	9	-33 %
Units Sold	2	1	100 %	2	1	100 %
Sell/List Ratio	40 %	17 %		33 %	11 %	
Sales Dollars	\$1,350,500	\$564,000	139 %	\$1,350,500	\$564,000	139 %
Average Price / Unit	\$675,250	\$564,000	20 %	\$675,250	\$564,000	20 %
Price Ratio	107 %	97 %		107 %	97 %	
Days To Sell	6	45	-87 %	6	45	-87 %
Active Listings at Month End	7	12	-42 %			
Revenue - Multi Units						
Units Listed	4	2	100 %	6	3	100 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	0 %	0 %		0 %	33 %	
Sales Dollars	\$0	\$0	%	\$0	\$800,000	-100 %
Average Price / Unit			%		\$800,000	%
Price Ratio	%	%		%	97 %	
Days To Sell			%		518	%
Active Listings at Month End	15	18	-17 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	1	-100 %	1	4	-75 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	8	-88 %			
Revenue - Commercial						
Units Listed	11	12	-8 %	22	20	10 %
Units Sold	2	3	-33 %	2	4	-50 %
Sell/List Ratio	18 %	25 %		9 %	20 %	
Sales Dollars	\$2,240,050	\$2,920,000	-23 %	\$2,240,050	\$4,220,000	-47 %
Average Price / Unit	\$1,120,025	\$973,333	15 %	\$1,120,025	\$1,055,000	6 %
Price Ratio	92 %	61 %		92 %	67 %	
Days To Sell	142	102	39 %	142	90	57 %
Active Listings at Month End	57	51	12 %			
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	12	6	100 %	16	16	0 %
Units Sold	2	2	0 %	4	6	-33 %
Sell/List Ratio	17 %	33 %		25 %	38 %	
Sales Dollars	\$1,385,000	\$640,000	116 %	\$1,747,512	\$1,029,938	70 %
Average Price / Unit	\$692,500	\$320,000	116 %	\$436,878	\$171,656	155 %
Price Ratio	81 %	91 %		84 %	94 %	
Days To Sell	127	117	9 %	127	87	45 %
Active Listings at Month End	73	58	26 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	7	14	-50 %	15	23	-35 %
Units Sold	2	4	-50 %	5	5	0 %
Sell/List Ratio	29 %	29 %		33 %	22 %	
Sales Dollars	\$483,000	\$421,000	15 %	\$830,500	\$541,000	54 %
Average Price / Unit	\$241,500	\$105,250	129 %	\$166,100	\$108,200	54 %
Price Ratio	114 %	93 %		97 %	93 %	
Days To Sell	123	303	-59 %	121	263	-54 %
Active Listings at Month End	65	75	-13 %			
Motel/Hotel						
Units Listed	3	0	%	3	2	50 %
Units Sold	0	0	%	0	-1	-100 %
Sell/List Ratio	0 %	%		0 %	-50 %	
Sales Dollars	\$0	\$0	%	\$0	-\$3,800,000	-100 %
Average Price / Unit			%		\$3,800,000	%
Price Ratio	%	%		%	83 %	
Days To Sell			%			%
Active Listings at Month End	10	13	-23 %			
Lease - Office						
Units Listed	4	2	100 %	7	3	133 %
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	35	34	3 %			
Lease - Retail						
Units Listed	2	9	-78 %	7	10	-30 %
Units Sold	0	2	-100 %	2	3	-33 %
Sell/List Ratio	0 %	22 %		29 %	30 %	
Sales Dollars	\$0	\$27	-100 %	\$65	\$57	15 %
Average Price / Unit		\$13	%	\$33	\$19	73 %
Price Ratio	%	%		%	%	
Days To Sell		60	%	51	77	-34 %
Active Listings at Month End	28	32	-13 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 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	1	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	0	%			
Lease - Other						
Units Listed	3	12	-75 %	7	23	-70 %
Units Sold	0	1	-100 %	2	1	100 %
Sell/List Ratio	0 %	8 %		29 %	4 %	
Sales Dollars	\$0	\$17	-100 %	\$34	\$17	100 %
Average Price / Unit		\$17	%	\$17	\$17	0 %
Price Ratio	%	%		%	%	
Days To Sell		209	%	142	209	-32 %
Active Listings at Month End	38	54	-30 %			
Commercial Land						
Units Listed	2	5	-60 %	10	11	-9 %
Units Sold	1	0	%	5	0	%
Sell/List Ratio	50 %	0 %		50 %	0 %	
Sales Dollars	\$2,110,000	\$0	%	\$8,625,000	\$0	%
Average Price / Unit	\$2,110,000		%	\$1,725,000		%
Price Ratio	96 %	%		87 %	%	
Days To Sell	741		%	190		%
Active Listings at Month End	32	58	-45 %			

Monthly Comparative Activity By Property Type

February 2015

Sunday, March 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1108	1064	4 %	2135	2154	-1 %
Units Sold	542	412	32 %	893	754	18 %
Sell/List Ratio	49 %	39 %		42 %	35 %	
Sales Dollars	\$265,163,910	\$195,897,887	35 %	\$429,797,226	\$356,608,279	21 %
Average Price / Unit	\$489,232	\$475,480	3 %	\$481,296	\$472,955	2 %
Price Ratio	97 %	96 %		97 %	97 %	
Days To Sell	70	76	-8 %	80	83	-3 %
Active Listings at Month End	3480	3770	-8 %			

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

February 2015

Sunday, March 01, 2015

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2015 - February									2015 - January			2014 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	285	75.9%	36.4%	\$611,146	8.3%	3.4%	\$562,000	10.2%	6.2%	162	\$564,118	\$510,000	209	\$590,847	\$529,000
Single Family Other Areas	23	-11.5%	27.8%	\$540,109	6.2%	14.2%	\$459,000	4.3%	18.2%	26	\$508,385	\$440,000	18	\$472,981	\$388,250
Single Family Total All Areas	308	63.8%	35.7%	\$605,841	8.9%	4.2%	\$559,925	14.6%	6.7%	188	\$556,410	\$488,475	227	\$581,501	\$525,000
Condos	139	54.4%	29.9%	\$309,022	-13.3%	-17.3%	\$295,000	11.3%	7.7%	90	\$356,520	\$264,950	107	\$373,749	\$274,000
Townhouses	57	50.0%	35.7%	\$399,062	-0.8%	3.8%	\$380,000	4.1%	3.2%	38	\$402,404	\$365,000	42	\$384,348	\$368,250
Manufactured Homes	14	55.6%	-17.6%	\$122,554	11.2%	5.9%	\$107,000	7.0%	25.9%	9	\$110,222	\$100,000	17	\$115,729	\$85,000
Total Residential	518	59.4%	31.8%							325			393		
Total Sales	542	54.4%	31.6%							351			412		
Active Listings	3,480	6.0%	-7.7%							3,283			3,770		

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