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Victoria Real Estate Market Continues to Sizzle in Summer Months

August 2 2016, Victoria, BC

A total of 972 properties sold in the Victoria Real Estate Board region this July, an increase of 22 per cent compared to the 796 properties sold in July last year.

"Though we saw the seasonal slowdown that we expect this time of year, we had another record breaking month," says Mike Nugent, 2016 President of the Board. "The last time we saw a July this busy was in 2009 when 933 properties sold."

Inventory levels remain lower than last year, with 2,161 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of July 2016, 45 per cent fewer than the 3,942 active listings at the end of July 2015.

"Late last week the provincial government approved new legislation that may affect the real estate market in our area, though at this time we can only guess how a foreign investor's tax in the Metro Vancouver region will impact sales here in Victoria," adds Nugent. "Recent data released by the government shows that nearly ten per cent of property transfers in Metro Vancouver involved foreign nationals. This is part of the rationale for applying a fifteen per cent tax on transactions only in Metro Vancouver at this time. Does this mean international demand will spill over into Victoria and other areas of BC? We won't know until we see the data. The Capital Regional District saw two per cent out of country buyers in the year of 2015. Although this is a small percentage of our buyers, anecdotally foreign buyers do tend to favour the same core neighbourhoods and therefore can have an impact on those areas."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in July, 2015 was \$599,800. The benchmark value for the same home in July 2016 has increased by 23.6 per cent to \$741,100.

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 over 1,200 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

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July 2016

Statistics Package for Media

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

Sales by Property Type	This Month 2016 - July									Last Month 2016 - June			This Month Last Year 2015 - July		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	449	-23.2%	11.4%	\$757,940	0.0%	14.2%	\$664,000	1.1%	21.8%	585	\$758,146	\$656,500	403	\$663,791	\$545,000
Single Family Other Areas	80	-2.4%	70.2%	\$547,405	0.6%	8.4%	\$463,500	-7.5%	10.1%	82	\$543,917	\$501,000	47	\$505,071	\$421,010
Single Family Total All Areas	529	-20.7%	17.6%	\$726,101	-0.8%	12.2%	\$640,000	1.1%	19.6%	667	\$731,809	\$633,100	450	\$647,214	\$535,000
Condos	271	-19.8%	23.7%	\$359,986	-1.8%	16.7%	\$312,625	-4.2%	16.7%	338	\$366,674	\$326,500	219	\$308,561	\$268,000
Townhouses	94	2.2%	23.7%	\$494,148	15.8%	17.5%	\$439,900	10.0%	8.6%	92	\$426,689	\$400,025	76	\$420,710	\$405,000
Manufactured Homes	25	66.7%	92.3%	\$157,480	11.2%	18.8%	\$155,000	14.9%	19.2%	15	\$141,627	\$134,900	13	\$132,527	\$130,000
Total Residential	919	-17.4%	21.2%							1,112			758		
Total Sales	972	-17.2%	22.1%							1,174			796		
Active Listings	2,161	-5.6%	-45.2%							2,289			3,942		

Legend

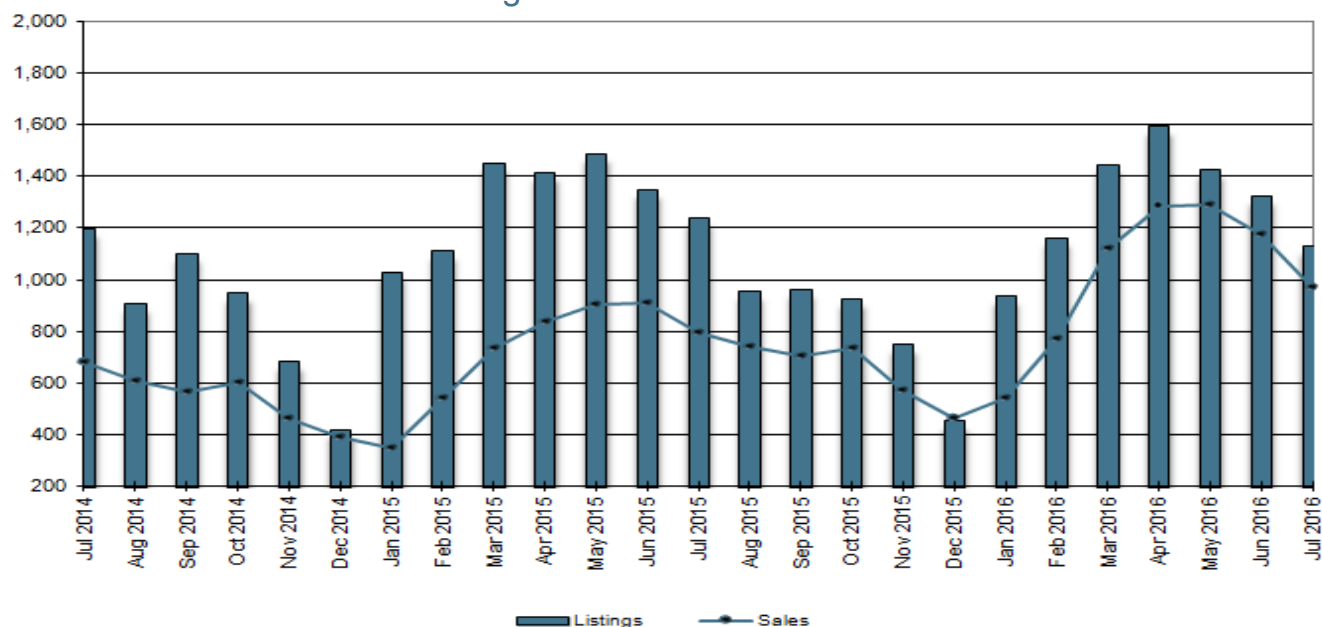
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

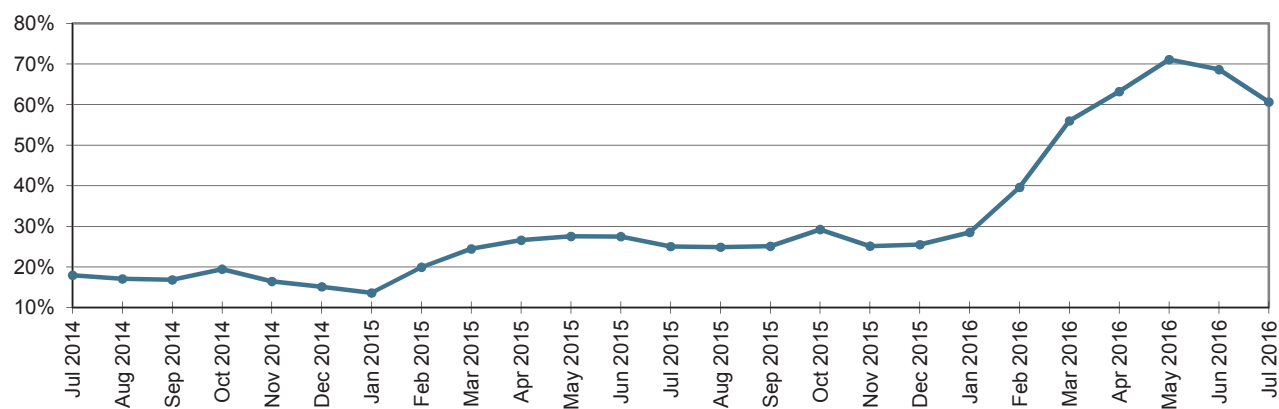
Commonly Quoted Benchmark Home	July 2016 Benchmark Price	June 2016 Benchmark Price	July 2015 Benchmark Price	July 2016 Index Value	June 2016 Index Value	July 2015 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$603,500	\$593,700	\$511,900	174.0	171.2	147.6	1.7%	17.9%
Single Family Benchmark Home: Core	\$741,100	\$724,900	\$599,800	192.4	188.2	155.7	2.2%	23.6%
Single Family Benchmark Home: Westshore	\$470,300	\$461,400	\$423,400	153.4	150.5	138.1	1.9%	11.1%
Single Family Benchmark Home: Peninsula	\$653,300	\$648,800	\$554,500	169.8	168.6	144.1	0.7%	17.8%
Condo Benchmark Home: Greater Victoria	\$350,000	\$342,200	\$298,900	173.2	169.3	147.9	2.3%	17.1%
Townhouse Benchmark Home: Greater Victoria	\$476,200	\$461,900	\$413,500	164.4	159.5	142.8	3.1%	15.2%

Legend	Current Month:	July 2016
	Last Month:	June 2016
	Last Year:	July 2015
	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



This chart tracks the ratio of total residential sales over total active residential listings at month-end for each of the last 25 months.


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

- 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 market trends. 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)

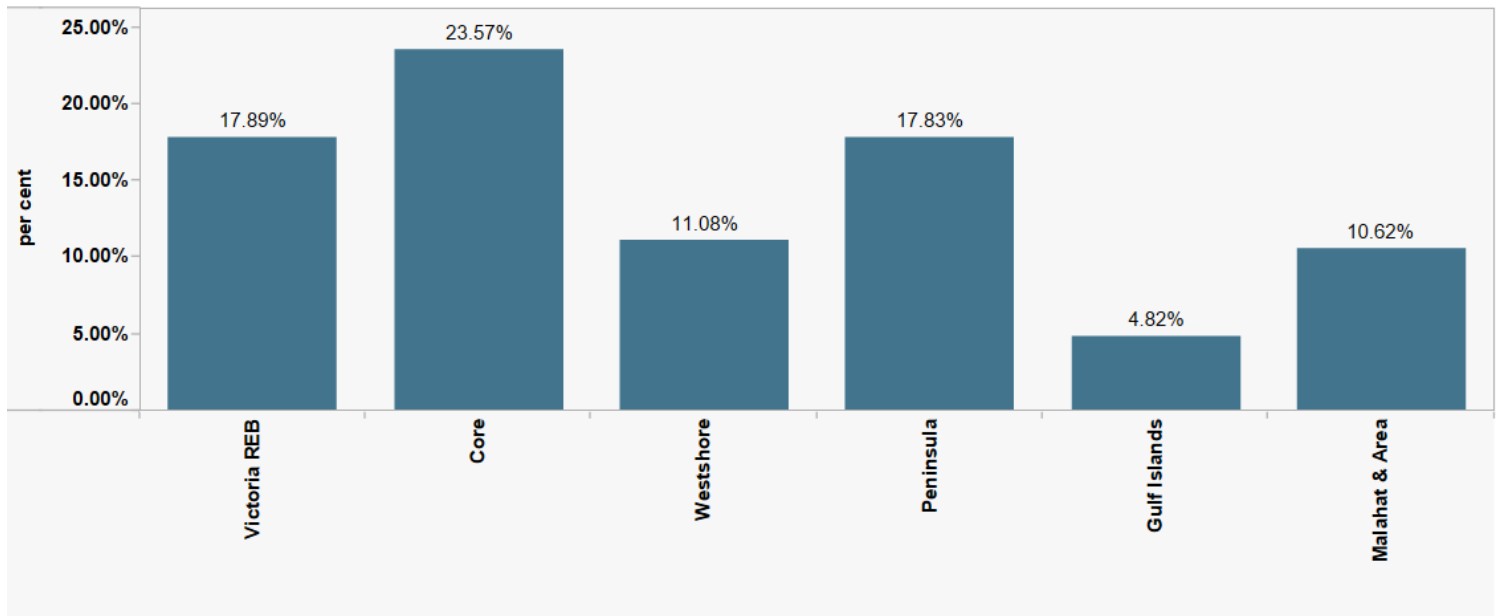
- ☐ HPI
- ☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

% Difference of Benchmark from 12 Months Ago (Jul '15 to Jul '16): Single Family - All

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	July 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$603,500	\$593,700	\$568,100	\$525,100	\$511,900	\$479,300	\$510,100	\$346,800
Victoria	\$735,700	\$715,500	\$670,500	\$609,900	\$583,500	\$541,000	\$565,600	\$372,100
Victoria West	\$505,900	\$515,500	\$493,500	\$451,700	\$429,400	\$416,700	\$432,500	\$282,300
Oak Bay	\$1,099,500	\$1,068,100	\$967,700	\$857,300	\$829,700	\$744,600	\$791,000	\$552,000
Esquimalt	\$546,100	\$544,400	\$519,100	\$476,300	\$459,000	\$437,300	\$459,600	\$297,300
View Royal	\$607,800	\$599,000	\$573,400	\$536,000	\$519,100	\$505,600	\$524,200	\$337,300
Saanich East	\$767,000	\$747,600	\$713,300	\$636,300	\$622,100	\$566,500	\$606,000	\$394,500
Saanich West	\$615,000	\$607,600	\$582,700	\$526,100	\$522,700	\$487,000	\$518,000	\$336,800
Sooke	\$384,300	\$382,700	\$374,300	\$355,800	\$359,600	\$361,800	\$365,000	\$271,200
Langford	\$476,000	\$465,500	\$449,500	\$431,900	\$424,500	\$419,300	\$445,200	\$308,500
Metchosin	\$679,300	\$666,900	\$637,400	\$599,700	\$602,500	\$613,500	\$646,600	\$459,900
Colwood	\$533,500	\$517,800	\$499,800	\$475,400	\$468,000	\$453,600	\$495,300	\$320,800
Highlands	\$1,029,800	\$1,043,400	\$1,030,600	\$932,400	\$919,600	\$773,600	\$933,000	\$672,700
North Saanich	\$782,300	\$780,300	\$739,000	\$694,200	\$662,000	\$612,000	\$667,300	\$481,100
Sidney	\$547,800	\$554,700	\$514,400	\$485,400	\$454,600	\$426,900	\$448,000	\$314,800
Central Saanich	\$621,800	\$604,600	\$590,900	\$547,200	\$540,800	\$502,900	\$536,100	\$360,500
ML Malahat & Area	\$433,900	\$431,200	\$428,700	\$415,800	\$392,300	\$371,100	\$397,000	\$275,900
GI Gulf Islands	\$380,600	\$384,200	\$366,700	\$344,600	\$363,200	\$331,100	\$375,200	\$291,500

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Single Family - All

	July 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	174.0	171.2	163.8	151.4	147.6	138.2	147.1	100.0
Victoria	197.7	192.3	180.2	163.9	156.8	145.4	152.0	100.0
Victoria West	179.2	182.6	174.8	160.0	152.1	147.6	153.2	100.0
Oak Bay	199.2	193.5	175.3	155.3	150.3	134.9	143.3	100.0
Esquimalt	183.7	183.1	174.6	160.2	154.4	147.1	154.6	100.0
View Royal	180.2	177.6	170.0	158.9	153.9	149.9	155.4	100.0
Saanich East	194.4	189.5	180.8	161.3	157.7	143.6	153.6	100.0
Saanich West	182.6	180.4	173.0	156.2	155.2	144.6	153.8	100.0
Sooke	141.7	141.1	138.0	131.2	132.6	133.4	134.6	100.0
Langford	154.3	150.9	145.7	140.0	137.6	135.9	144.3	100.0
Metchosin	147.7	145.0	138.6	130.4	131.0	133.4	140.6	100.0
Colwood	166.3	161.4	155.8	148.2	145.9	141.4	154.4	100.0
Highlands	153.1	155.1	153.2	138.6	136.7	115.0	138.7	100.0
North Saanich	162.6	162.2	153.6	144.3	137.6	127.2	138.7	100.0
Sidney	174.0	176.2	163.4	154.2	144.4	135.6	142.3	100.0
Central Saanich	172.5	167.7	163.9	151.8	150.0	139.5	148.7	100.0
ML Malahat & Area	157.3	156.3	155.4	150.7	142.2	134.5	143.9	100.0
GI Gulf Islands	130.6	131.8	125.8	118.2	124.6	113.6	128.7	100.0

Source: Victoria Real Estate Board


Benchmark by Timeframe and Property Type: Condo Apartment

	July 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$350,000	\$342,200	\$326,800	\$303,800	\$298,900	\$286,400	\$305,400	\$202,100
Victoria	\$339,100	\$328,900	\$311,200	\$286,700	\$279,500	\$268,100	\$283,100	\$189,900
Victoria West	\$611,100	\$608,500	\$580,700	\$561,700	\$535,300	\$465,900	\$489,600	\$338,800
Oak Bay	\$381,600	\$359,900	\$353,600	\$327,800	\$319,600	\$321,700	\$353,800	\$255,100
Esquimalt	\$287,300	\$280,300	\$273,300	\$273,400	\$259,100	\$248,700	\$259,200	\$155,700
View Royal	\$385,200	\$383,800	\$371,200	\$356,700	\$350,900	\$333,200	\$353,700	\$233,000
Saanich East	\$273,100	\$267,200	\$261,100	\$243,300	\$242,500	\$242,500	\$267,900	\$160,700
Saanich West	\$249,900	\$246,300	\$237,300	\$225,200	\$221,400	\$223,600	\$242,500	\$144,800
Langford	\$295,600	\$292,900	\$278,900	\$265,800	\$264,900	\$263,900	\$269,400	\$186,800
Colwood	\$285,400	\$283,300	\$269,400	\$258,900	\$257,200	\$258,900	\$267,400	\$181,400
Sidney	\$377,600	\$373,500	\$355,300	\$303,900	\$327,300	\$284,700	\$321,500	\$231,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	July 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	173.2	169.3	161.7	150.3	147.9	141.7	151.1	100.0
Victoria	178.6	173.2	163.9	151.0	147.2	141.2	149.1	100.0
Victoria West	180.4	179.6	171.4	165.8	158.0	137.5	144.5	100.0
Oak Bay	149.6	141.1	138.6	128.5	125.3	126.1	138.7	100.0
Esquimalt	184.5	180.0	175.5	175.6	166.4	159.7	166.5	100.0
View Royal	165.3	164.7	159.3	153.1	150.6	143.0	151.8	100.0
Saanich East	169.9	166.3	162.5	151.4	150.9	150.9	166.7	100.0
Saanich West	172.6	170.1	163.9	155.5	152.9	154.4	167.5	100.0
Langford	158.0	156.8	149.3	142.3	141.8	141.3	144.2	100.0
Colwood	157.1	156.2	148.5	142.7	141.8	142.7	147.4	100.0
Sidney	163.2	161.5	153.6	131.4	141.5	123.1	139.0	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	July 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$476,200	\$461,900	\$442,200	\$423,700	\$413,500	\$393,600	\$417,300	\$289,600
Victoria	\$499,100	\$485,300	\$450,500	\$435,900	\$419,300	\$400,400	\$423,000	\$286,000
Victoria West	\$384,300	\$362,700	\$333,500	\$304,700	\$305,100	\$294,100	\$297,500	\$189,400
Oak Bay	\$652,300	\$628,100	\$564,900	\$549,600	\$530,200	\$515,300	\$567,700	\$402,900
Esquimalt	\$429,000	\$406,500	\$372,400	\$355,900	\$356,300	\$335,500	\$337,900	\$221,300
View Royal	\$486,800	\$458,300	\$425,400	\$403,500	\$410,100	\$366,000	\$381,100	\$254,900
Saanich East	\$597,300	\$580,600	\$556,200	\$537,600	\$520,500	\$489,600	\$516,200	\$364,000
Saanich West	\$498,900	\$483,300	\$469,000	\$453,600	\$439,900	\$414,700	\$426,700	\$286,000
Sooke	\$380,300	\$371,100	\$363,400	\$347,900	\$332,100	\$348,200	\$363,100	\$286,800
Langford	\$342,700	\$338,300	\$335,000	\$320,600	\$310,900	\$323,500	\$340,600	\$255,700
Colwood	\$410,900	\$404,600	\$398,500	\$384,100	\$368,700	\$383,500	\$408,500	\$301,700
Sidney	\$419,500	\$411,700	\$400,300	\$389,500	\$373,600	\$364,200	\$390,300	\$277,800
Central Saanich	\$482,400	\$469,500	\$463,100	\$447,200	\$425,700	\$397,200	\$421,000	\$294,000
ML Malahat & Area	\$401,600	\$394,200	\$385,100	\$355,900	\$362,700	\$330,100	\$386,900	\$252,200
GI Gulf Islands	\$391,800	\$381,000	\$385,700	\$357,700	\$372,000	\$389,800	\$472,200	\$292,200

Source: Victoria Real Estate Board



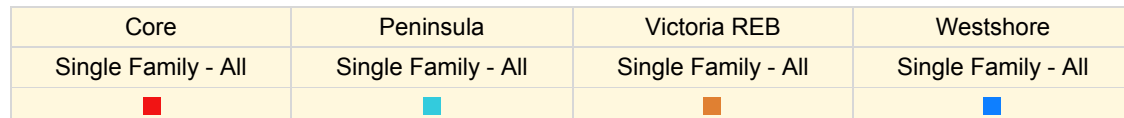
HPI by Timeframe and Property Type: Townhouse

	July 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	164.4	159.5	152.7	146.3	142.8	135.9	144.1	100.0
Victoria	174.5	169.7	157.5	152.4	146.6	140.0	147.9	100.0
Victoria West	202.9	191.5	176.1	160.9	161.1	155.3	157.1	100.0
Oak Bay	161.9	155.9	140.2	136.4	131.6	127.9	140.9	100.0
Esquimalt	193.8	183.7	168.3	160.8	161.0	151.6	152.7	100.0
View Royal	191.0	179.8	166.9	158.3	160.9	143.6	149.5	100.0
Saanich East	164.1	159.5	152.8	147.7	143.0	134.5	141.8	100.0
Saanich West	174.4	169.0	164.0	158.6	153.8	145.0	149.2	100.0
Sooke	132.6	129.4	126.7	121.3	115.8	121.4	126.6	100.0
Langford	134.0	132.3	131.0	125.4	121.6	126.5	133.2	100.0
Colwood	136.2	134.1	132.1	127.3	122.2	127.1	135.4	100.0
Sidney	151.0	148.2	144.1	140.2	134.5	131.1	140.5	100.0
Central Saanich	164.1	159.7	157.5	152.1	144.8	135.1	143.2	100.0
ML Malahat & Area	159.2	156.3	152.7	141.1	143.8	130.9	153.4	100.0
GI Gulf Islands	134.1	130.4	132.0	122.4	127.3	133.4	161.6	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

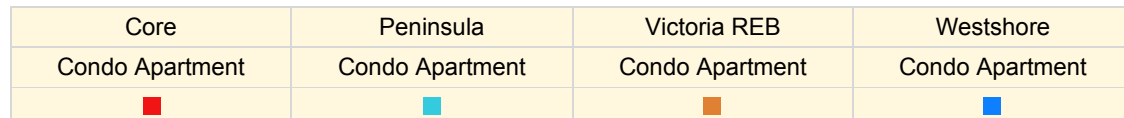
To Select Multiple Options:

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						

Benchmark Performance over Time

All values



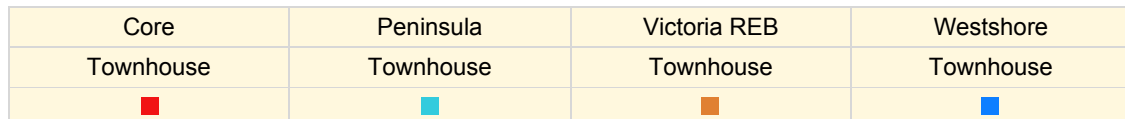
Area/Property Type Selection Tool

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						

All values

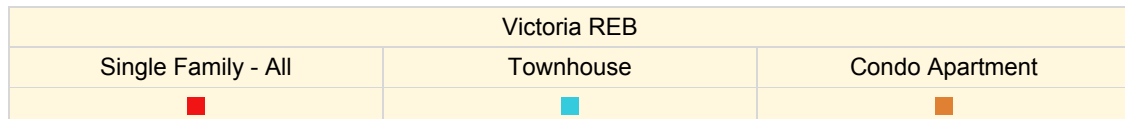


Hold CTRL and click the selections below

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						

Benchmark Performance over Time

All values





































Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

Monthly Sales Summary

July 2016

Monday, August 1, 2016

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	49	\$38,010,800
Victoria West	3	\$1,653,500
Oak Bay	18	\$23,182,188
Esquimalt	14	\$8,170,400
View Royal	7	\$4,861,500
Saanich East	92	\$78,950,300
Saanich West	39	\$23,775,900
Central Saanich	22	\$16,142,700
North Saanich	17	\$13,116,500
Sidney	12	\$7,682,800
Highlands	4	\$3,818,900
Colwood	31	\$19,398,050
Langford	70	\$40,666,975
Metchosin	5	\$3,823,000
Sooke	44	\$19,849,500
Waterfront (all districts)	22	\$37,212,000
Total Greater Victoria	449	\$340,315,013
Other Areas		
Shawnigan Lake / Malahat	7	\$3,298,025
Gulf Islands	36	\$21,461,700
Upland / Mainland	22	\$10,005,690
Waterfront (all districts)	15	\$9,027,000
Total Other Areas	80	\$43,792,415
Total Single Family	529	\$384,107,428
● Condominium		
Greater Victoria		
Victoria	93	\$33,654,700
Victoria West	21	\$11,944,588
Oak Bay	6	\$2,426,000
Esquimalt	12	\$2,969,300
View Royal	19	\$5,509,500
Saanich East	41	\$12,991,900
Saanich West	11	\$3,026,500
Central Saanich	4	\$1,469,800
Sidney	8	\$2,763,500
Colwood	4	\$1,013,000
Langford	26	\$7,467,700
Sooke	4	\$702,500
Waterfront (all districts)	20	\$11,169,100
Total Greater Victoria	269	\$97,108,088
Other Areas		
Upland / Mainland	2	\$448,000
Total Other Areas	2	\$448,000
Total Condominium	271	\$97,556,088

Monthly Sales Summary

July 2016

Monday, August 1, 2016

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	8	\$4,068,900
Victoria West	4	\$2,598,000
Esquimalt	1	\$416,000
View Royal	10	\$4,672,300
Saanich East	14	\$8,314,724
Saanich West	6	\$2,602,000
Central Saanich	6	\$3,295,900
Sidney	5	\$2,729,600
Colwood	4	\$2,648,500
Langford	20	\$7,639,700
Sooke	4	\$1,255,800
Waterfront (all districts)	9	\$4,844,700
Total Greater Victoria	91	\$45,086,124
Other Areas		
Gulf Islands	2	\$825,000
Upland / Mainland	1	\$538,800
Total Other Areas	3	\$1,363,800
Total Townhouse	94	\$46,449,924
● Manufactured Homes		
Greater Victoria		
View Royal	4	\$704,300
Central Saanich	6	\$927,800
Sidney	2	\$645,000
Langford	6	\$599,400
Sooke	4	\$496,500
Waterfront (all districts)	2	\$364,000
Total Greater Victoria	24	\$3,737,000
Other Areas		
Gulf Islands	1	\$200,000
Total Other Areas	1	\$200,000
Total Manufactured Homes	25	\$3,937,000
Total Residential	919	\$532,050,440

Monthly Sales Summary

July 2016

Monday, August 1, 2016

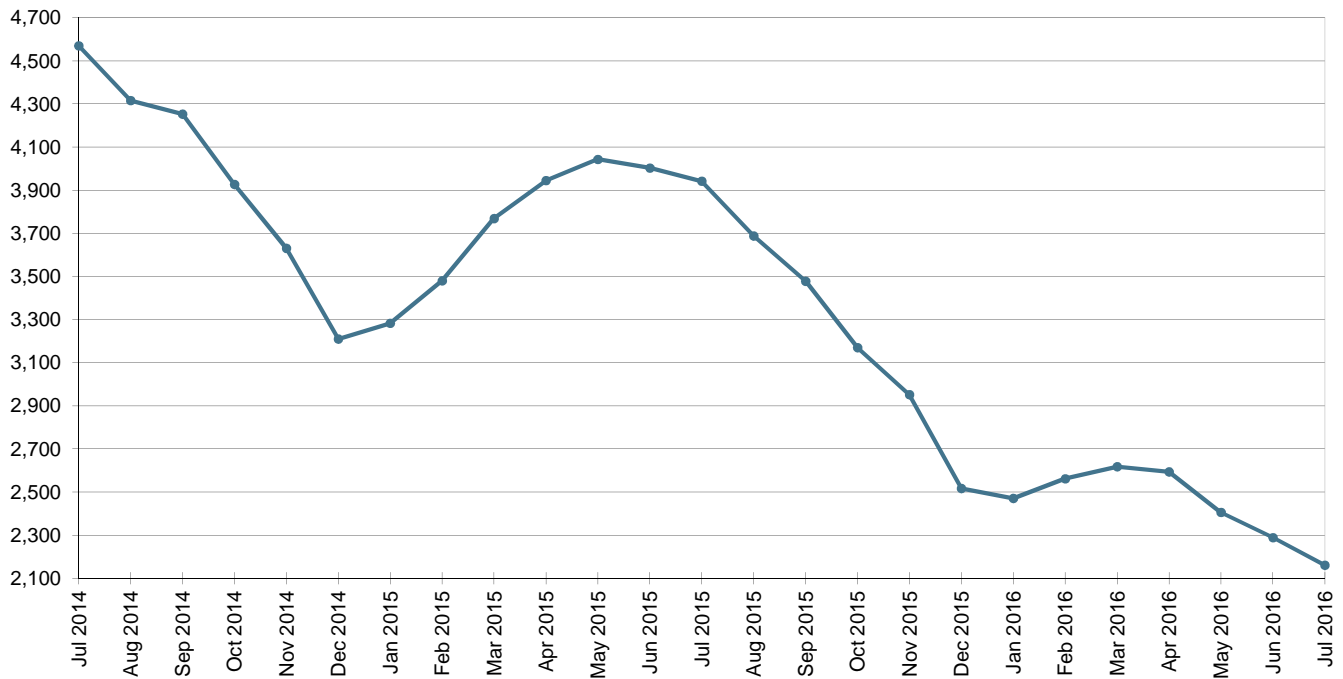
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	2	\$840,000
Esquimalt	2	\$699,900
View Royal	1	\$1,525,000
North Saanich	5	\$2,877,000
Highlands	1	\$455,000
Colwood	2	\$1,379,000
Langford	1	\$220,000
Sooke	7	\$2,824,800
Total Greater Victoria	21	\$10,820,700
Other Areas		
Shawnigan Lake / Malahat	1	\$395,000
Gulf Islands	12	\$2,177,500
Upland / Mainland	1	\$180,000
Total Other Areas	14	\$2,752,500
Total Lots & Acreage (Incl Wtrfrnt)	35	\$13,573,200
● Commercial Land		
	2	\$5,625,000
● Other Commercial Properties		
	16	\$10,425,976
 Grand Totals		
	972	\$561,674,616

Active Listings, New Listings and Sales

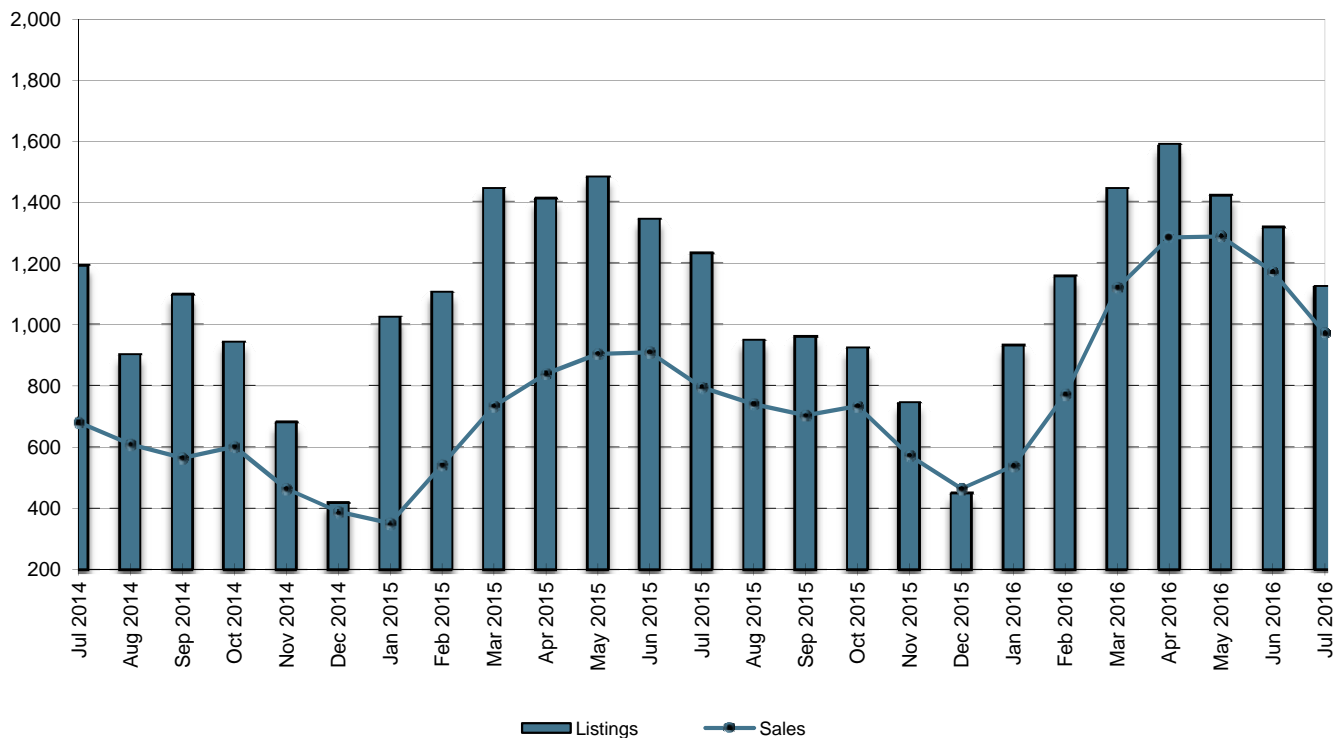
July 2016

Monday, August 01, 2016

Total Active MLS® Listings



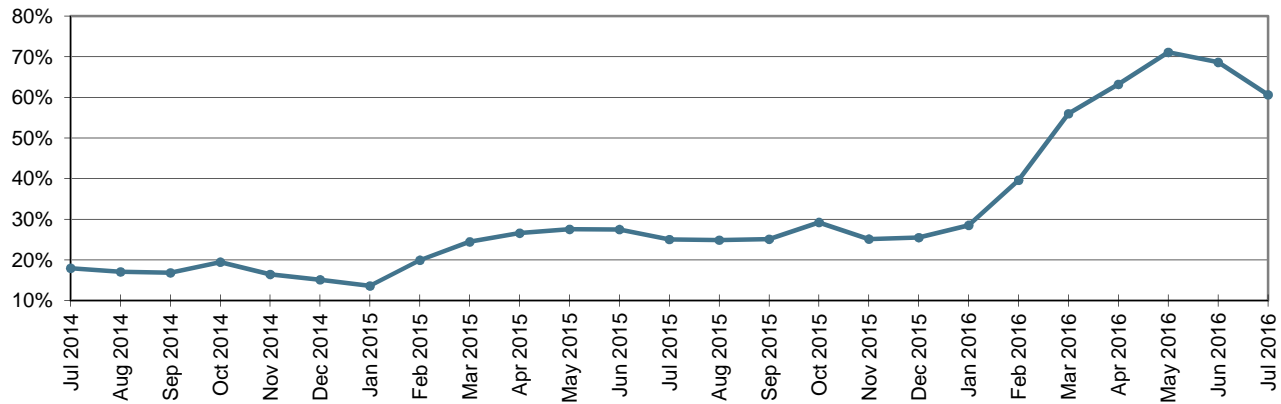
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

July 2016

Monday, August 01, 2016



The Sales to Active Listings Ratio

This chart tracks the ratio of total residential sales over total active residential listings at month-end for each of the last 25 months.

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

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

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

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	513	490	5 %	4022	3871	4 %
Units Sold	429	360	19 %	3362	2457	37 %
Sell/List Ratio	84 %	73 %		84 %	63 %	
Sales Dollars	\$290,632,528	\$210,397,154	38 %	\$2,300,069,975	\$1,453,585,005	58 %
Average Price / Unit	\$677,465	\$584,437	16 %	\$684,137	\$591,610	16 %
Price Ratio	102 %	98 %		102 %	98 %	
Days To Sell	32	49	-35 %	34	49	-31 %
Active Listings at Month End	575	1153	-50 %			
Single Family - Residential Waterfront						
Units Listed	35	51	-31 %	365	413	-12 %
Units Sold	35	36	-3 %	204	187	9 %
Sell/List Ratio	100 %	71 %		56 %	45 %	
Sales Dollars	\$45,617,000	\$46,596,388	-2 %	\$253,378,978	\$206,659,111	23 %
Average Price / Unit	\$1,303,343	\$1,294,344	1 %	\$1,242,054	\$1,105,129	12 %
Price Ratio	97 %	97 %		96 %	95 %	
Days To Sell	120	85	41 %	100	111	-10 %
Active Listings at Month End	185	261	-29 %			
Single Family - Residential Acreage						
Units Listed	59	79	-25 %	503	476	6 %
Units Sold	45	30	50 %	322	211	53 %
Sell/List Ratio	76 %	38 %		64 %	44 %	
Sales Dollars	\$36,175,200	\$24,017,150	51 %	\$268,416,946	\$147,430,447	82 %
Average Price / Unit	\$803,893	\$800,572	0 %	\$833,593	\$698,722	19 %
Price Ratio	97 %	96 %		98 %	96 %	
Days To Sell	47	95	-51 %	79	114	-31 %
Active Listings at Month End	186	315	-41 %			
Condominium						
Units Listed	273	272	0 %	2209	2182	1 %
Units Sold	271	219	24 %	1915	1254	53 %
Sell/List Ratio	99 %	81 %		87 %	57 %	
Sales Dollars	\$97,556,088	\$67,574,912	44 %	\$666,302,992	\$410,025,338	63 %
Average Price / Unit	\$359,986	\$308,561	17 %	\$347,939	\$326,974	6 %
Price Ratio	100 %	97 %		99 %	97 %	
Days To Sell	33	70	-54 %	42	61	-31 %
Active Listings at Month End	346	796	-57 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	106	130	-18 %	749	863	-13 %
Units Sold	93	76	22 %	689	509	35 %
Sell/List Ratio	88 %	58 %		92 %	59 %	
Sales Dollars	\$45,699,924	\$31,973,933	43 %	\$315,597,818	\$209,857,777	50 %
Average Price / Unit	\$491,397	\$420,710	17 %	\$458,052	\$412,294	11 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	31	54	-42 %	42	67	-37 %
Active Listings at Month End	105	331	-68 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	6	7	-14 %
Units Sold	1	0	%	3	3	0 %
Sell/List Ratio	%	%		50 %	43 %	
Sales Dollars	\$552,000	\$0	%	\$1,343,900	\$1,849,800	-27 %
Average Price / Unit	\$552,000		%	\$447,967	\$616,600	-27 %
Price Ratio	100 %	%		102 %	96 %	
Days To Sell	66		%	76	32	139 %
Active Listings at Month End	2	3	-33 %			
Strata Duplex (Side by Side)						
Units Listed	13	11	18 %	97	98	-1 %
Units Sold	9	15	-40 %	74	57	30 %
Sell/List Ratio	69 %	136 %		76 %	58 %	
Sales Dollars	\$4,230,000	\$6,055,738	-30 %	\$38,569,111	\$23,351,288	65 %
Average Price / Unit	\$470,000	\$403,716	16 %	\$521,204	\$409,672	27 %
Price Ratio	100 %	99 %		100 %	98 %	
Days To Sell	41	39	5 %	38	51	-26 %
Active Listings at Month End	15	29	-48 %			
Strata Duplex (Front and Back)						
Units Listed	3	5	-40 %	21	22	-5 %
Units Sold	2	2	0 %	17	10	70 %
Sell/List Ratio	67 %	40 %		81 %	45 %	
Sales Dollars	\$707,700	\$793,800	-11 %	\$8,749,000	\$4,815,200	82 %
Average Price / Unit	\$353,850	\$396,900	-11 %	\$514,647	\$481,520	7 %
Price Ratio	99 %	98 %		102 %	96 %	
Days To Sell	30	60	-50 %	34	46	-27 %
Active Listings at Month End	5	8	-38 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	8	5	60 %	25	21	19 %
Units Sold	1	3	-67 %	5	6	-17 %
Sell/List Ratio	13 %	60 %		20 %	29 %	
Sales Dollars	\$70,000	\$391,000	-82 %	\$670,000	\$743,000	-10 %
Average Price / Unit	\$70,000	\$130,333	-46 %	\$134,000	\$123,833	8 %
Price Ratio	91 %	88 %		89 %	90 %	
Days To Sell	397	52	663 %	285	45	529 %
Active Listings at Month End	30	18	67 %			
Manufactured Home						
Units Listed	23	26	-12 %	150	180	-17 %
Units Sold	25	13	92 %	127	113	12 %
Sell/List Ratio	109 %	50 %		85 %	63 %	
Sales Dollars	\$3,937,000	\$1,722,850	129 %	\$18,985,533	\$14,240,450	33 %
Average Price / Unit	\$157,480	\$132,527	19 %	\$149,492	\$126,022	19 %
Price Ratio	96 %	93 %		95 %	93 %	
Days To Sell	62	83	-25 %	69	89	-23 %
Active Listings at Month End	43	76	-43 %			
Residential Lots						
Units Listed	23	46	-50 %	204	259	-21 %
Units Sold	20	17	18 %	166	91	82 %
Sell/List Ratio	87 %	37 %		81 %	35 %	
Sales Dollars	\$5,340,700	\$2,989,300	79 %	\$56,700,593	\$23,387,010	142 %
Average Price / Unit	\$267,035	\$175,841	52 %	\$341,570	\$257,000	33 %
Price Ratio	98 %	93 %		96 %	94 %	
Days To Sell	136	154	-12 %	135	126	7 %
Active Listings at Month End	108	235	-54 %			
Residential Lots - Waterfront						
Units Listed	5	10	-50 %	36	54	-33 %
Units Sold	0	2	-100 %	17	14	21 %
Sell/List Ratio	0 %	20 %		47 %	26 %	
Sales Dollars	\$0	\$1,068,000	-100 %	\$12,309,500	\$4,306,400	186 %
Average Price / Unit		\$534,000	%	\$724,088	\$307,600	135 %
Price Ratio	%	93 %		94 %	90 %	
Days To Sell		178	%	150	203	-26 %
Active Listings at Month End	26	43	-40 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	21	24	-13 %	163	153	7 %
Units Sold	12	9	33 %	86	51	69 %
Sell/List Ratio	57 %	38 %		53 %	33 %	
Sales Dollars	\$5,968,500	\$2,564,000	133 %	\$34,396,000	\$12,884,299	167 %
Average Price / Unit	\$497,375	\$284,889	75 %	\$399,953	\$252,633	58 %
Price Ratio	94 %	93 %		95 %	88 %	
Days To Sell	271	178	52 %	284	260	9 %
Active Listings at Month End	167	203	-18 %			
Residential Acreage - Waterfront						
Units Listed	4	5	-20 %	54	54	0 %
Units Sold	3	3	0 %	35	11	218 %
Sell/List Ratio	75 %	60 %		65 %	20 %	
Sales Dollars	\$2,264,000	\$5,185,000	-56 %	\$19,976,500	\$9,442,033	112 %
Average Price / Unit	\$754,667	\$1,728,333	-56 %	\$570,757	\$858,367	-34 %
Price Ratio	94 %	99 %		92 %	95 %	
Days To Sell	384	164	134 %	297	240	24 %
Active Listings at Month End	55	76	-28 %			
Revenue - Duplex/Triplex						
Units Listed	8	7	14 %	46	47	-2 %
Units Sold	8	4	100 %	33	27	22 %
Sell/List Ratio	100 %	57 %		72 %	57 %	
Sales Dollars	\$6,873,000	\$2,995,000	129 %	\$26,715,400	\$16,834,250	59 %
Average Price / Unit	\$859,125	\$748,750	15 %	\$809,558	\$623,491	30 %
Price Ratio	104 %	98 %		100 %	97 %	
Days To Sell	29	41	-30 %	49	37	32 %
Active Listings at Month End	13	19	-32 %			
Revenue - Multi Units						
Units Listed	2	7	-71 %	20	26	-23 %
Units Sold	3	2	50 %	15	12	25 %
Sell/List Ratio	150 %	29 %		75 %	46 %	
Sales Dollars	\$3,221,000	\$2,210,000	46 %	\$17,118,650	\$12,531,900	37 %
Average Price / Unit	\$1,073,667	\$1,105,000	-3 %	\$1,141,243	\$1,044,325	9 %
Price Ratio	100 %	95 %		98 %	95 %	
Days To Sell	35	192	-82 %	49	104	-53 %
Active Listings at Month End	10	19	-47 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	3	2	50 %	5	4	25 %
Units Sold	0	0	%	2	1	100 %
Sell/List Ratio	0 %	0 %		40 %	25 %	
Sales Dollars	\$0	\$0	%	\$2,320,000	\$1,360,000	71 %
Average Price / Unit			%	\$1,160,000	\$1,360,000	-15 %
Price Ratio	%	%		97 %	101 %	
Days To Sell			%	43	15	183 %
Active Listings at Month End	3	3	0 %			
Revenue - Commercial						
Units Listed	7	13	-46 %	63	69	-9 %
Units Sold	5	2	150 %	15	13	15 %
Sell/List Ratio	71 %	15 %		24 %	19 %	
Sales Dollars	\$3,380,448	\$2,258,800	50 %	\$12,581,448	\$13,778,407	-9 %
Average Price / Unit	\$676,090	\$1,129,400	-40 %	\$838,763	\$1,059,877	-21 %
Price Ratio	104 %	94 %		94 %	92 %	
Days To Sell	103	106	-3 %	142	111	28 %
Active Listings at Month End	51	55	-7 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	2	1	100 %
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	3	2	50 %			
Business with Land & Building						
Units Listed	7	18	-61 %	48	75	-36 %
Units Sold	5	2	150 %	23	15	53 %
Sell/List Ratio	71 %	11 %		48 %	20 %	
Sales Dollars	\$3,764,500	\$650,011	479 %	\$12,918,495	\$10,032,544	29 %
Average Price / Unit	\$752,900	\$325,006	132 %	\$561,674	\$668,836	-16 %
Price Ratio	96 %	100 %		94 %	90 %	
Days To Sell	210	97	117 %	183	222	-17 %
Active Listings at Month End	44	78	-44 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	8	11	-27 %	85	59	44 %
Units Sold	1	0	%	12	8	50 %
Sell/List Ratio	13 %	0 %		14 %	14 %	
Sales Dollars	\$60,000	\$0	%	\$1,308,000	\$1,037,500	26 %
Average Price / Unit	\$60,000		%	\$109,000	\$129,688	-16 %
Price Ratio	87 %	%		79 %	95 %	
Days To Sell	494		%	178	236	-25 %
Active Listings at Month End	73	62	18 %			
Motel/Hotel						
Units Listed	1	2	-50 %	4	7	-43 %
Units Sold	1	0	%	1	3	-67 %
Sell/List Ratio	100 %	0 %		25 %	43 %	
Sales Dollars	\$5,200,000	\$0	%	\$5,200,000	\$2,941,460	77 %
Average Price / Unit	\$5,200,000		%	\$5,200,000	\$980,487	430 %
Price Ratio	100 %	%		100 %	72 %	
Days To Sell	541		%	541	394	37 %
Active Listings at Month End	4	8	-50 %			
Lease - Office						
Units Listed	1	4	-75 %	28	23	22 %
Units Sold	0	0	%	6	2	200 %
Sell/List Ratio	0 %	0 %		21 %	9 %	
Sales Dollars	\$0	\$0	%	\$89	\$875,016	-100 %
Average Price / Unit			%	\$15	\$437,508	-100 %
Price Ratio	%	%		7 %	%	
Days To Sell			%	125	203	-39 %
Active Listings at Month End	34	33	3 %			
Lease - Retail						
Units Listed	1	2	-50 %	26	34	-24 %
Units Sold	1	0	%	8	6	33 %
Sell/List Ratio	100 %	0 %		31 %	18 %	
Sales Dollars	\$8	\$0	%	\$929	\$149	522 %
Average Price / Unit	\$8		%	\$116	\$25	366 %
Price Ratio	%	%		116 %	5 %	
Days To Sell	415		%	267	207	29 %
Active Listings at Month End	18	35	-49 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	1	-100 %	0	1	-100 %
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	0	1	-100 %			
Lease - Industrial						
Units Listed	0	0	%	1	4	-75 %
Units Sold	0	0	%	2	1	100 %
Sell/List Ratio	%	%		200 %	25 %	
Sales Dollars	\$0	\$0	%	\$24	\$18	36 %
Average Price / Unit			%	\$12	\$18	-32 %
Price Ratio	%	%		%	1 %	
Days To Sell			%	116	244	-52 %
Active Listings at Month End	1	4	-75 %			
Lease - Other						
Units Listed	0	8	-100 %	43	34	26 %
Units Sold	1	1	0 %	8	9	-11 %
Sell/List Ratio	%	13 %		19 %	26 %	
Sales Dollars	\$20	\$4,500	-100 %	\$2,434	\$5,863	-58 %
Average Price / Unit	\$20	\$4,500	-100 %	\$304	\$651	-53 %
Price Ratio	%	100 %		162 %	11 %	
Days To Sell	32	12	167 %	72	200	-64 %
Active Listings at Month End	36	46	-22 %			
Commercial Land						
Units Listed	3	5	-40 %	23	25	-8 %
Units Sold	1	0	%	6	7	-14 %
Sell/List Ratio	33 %	0 %		26 %	28 %	
Sales Dollars	\$425,000	\$0	%	\$5,547,000	\$9,015,024	-38 %
Average Price / Unit	\$425,000		%	\$924,500	\$1,287,861	-28 %
Price Ratio	85 %	%		83 %	88 %	
Days To Sell	80		%	271	257	5 %
Active Listings at Month End	23	30	-23 %			

Monthly Comparative Activity By Property Type

July 2016

August-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1127	1235	-9 %	8998	9062	-1 %
Units Sold	972	796	22 %	7153	5078	41 %
Sell/List Ratio	86 %	64 %		79 %	56 %	
Sales Dollars	\$561,674,616	\$409,447,536	37 %	\$4,079,179,314	\$2,590,989,289	57 %
Average Price / Unit	\$577,855	\$514,381	12 %	\$570,275	\$510,238	12 %
Price Ratio	100 %	98 %		100 %	97 %	
Days To Sell	46	64	-28 %	50	66	-24 %
Active Listings at Month End	2161	3942	-45 %			

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

July 2016

01-Aug-2016

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2016 - July									2016 - June			2015 - July		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	449	-23.2%	11.4%	\$757,940	0.0%	14.2%	\$664,000	1.1%	21.8%	585	\$758,146	\$656,500	403	\$663,791	\$545,000
Single Family Other Areas	80	-2.4%	70.2%	\$547,405	0.6%	8.4%	\$463,500	-7.5%	10.1%	82	\$543,917	\$501,000	47	\$505,071	\$421,010
Single Family Total All Areas	529	-20.7%	17.6%	\$726,101	-0.8%	12.2%	\$640,000	1.1%	19.6%	667	\$731,809	\$633,100	450	\$647,214	\$535,000
Condos	271	-19.8%	23.7%	\$359,986	-1.8%	16.7%	\$312,625	-4.2%	16.7%	338	\$366,674	\$326,500	219	\$308,561	\$268,000
Townhouses	94	2.2%	23.7%	\$494,148	15.8%	17.5%	\$439,900	10.0%	8.6%	92	\$426,689	\$400,025	76	\$420,710	\$405,000
Manufactured Homes	25	66.7%	92.3%	\$157,480	11.2%	18.8%	\$155,000	14.9%	19.2%	15	\$141,627	\$134,900	13	\$132,527	\$130,000
Total Residential	919	-17.4%	21.2%							1,112			758		
Total Sales	972	-17.2%	22.1%							1,174			796		
Active Listings	2,161	-5.6%	-45.2%							2,289			3,942		

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