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Victoria Property Sales Continue Record Breaking Pace

September 1 2016, Victoria, BC

A total of 883 properties sold in the Victoria Real Estate Board region this August, an increase of 19.2 per cent compared to the 741 properties sold in August last year.

“August is a record breaker in more than one way. For the sixth consecutive month, we have a sales record with more sales than any other month of August on record,” says Mike Nugent, 2016 President of the Board. “We also have the lowest number of listings available for sale in an August than we’ve seen in the last twenty years. That lack of inventory will continue to put pressure on pricing. Sales would be even higher were there more inventory available for buyers to purchase. Regardless of the low inventory, it’s safe to say that by mid-September we will have surpassed the number of sales for all of 2015, with four months remaining in the year.”

Inventory levels remain lower than last year, with 2,094 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of August 2016, 43.2 per cent fewer than the 3,688 active listings at the end of August 2015.

“As we saw last month, the expected seasonal slowdown continues as we move towards the autumn,” adds Nugent. “August tends to be the slower summer month, though the year-over-year sales numbers are very strong. This shows continued consumer confidence in the Victoria real estate market. It is early to determine a trend, but we don’t see any early indications that the foreign investment Property Transfer Tax implemented in Metro Vancouver has impacted sales to any extent in Victoria at this time.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in August, 2015 was \$603,200. The benchmark value for the same home in August 2016 has increased by 23.8 per cent to \$746,900

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 1,283 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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August 2016

Statistics Package for Media

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

Sales by Property Type	This Month 2016 - August									Last Month 2016 - July			This Month Last Year 2015 - August		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	412	-8.2%	8.7%	\$752,509	-0.7%	10.4%	\$645,000	-2.9%	9.8%	449	\$757,940	\$664,000	379	\$681,449	\$587,500
Single Family Other Areas	67	-16.3%	55.8%	\$565,864	3.4%	-0.6%	\$465,000	0.3%	-2.9%	80	\$547,405	\$463,500	43	\$569,030	\$479,000
Single Family Total All Areas	479	-9.5%	13.5%	\$726,403	0.0%	8.4%	\$625,000	-2.3%	7.8%	529	\$726,101	\$640,000	422	\$669,994	\$580,000
Condos	265	-2.2%	51.4%	\$336,902	-6.4%	0.0%	\$293,950	-6.0%	6.7%	271	\$359,986	\$312,625	175	\$336,885	\$275,500
Townhouses	73	-22.3%	-11.0%	\$462,989	-6.3%	10.1%	\$430,000	-2.3%	11.0%	94	\$494,148	\$439,900	82	\$420,484	\$387,450
Manufactured Homes	18	-28.0%	12.5%	\$167,506	6.4%	26.0%	\$155,050	0.0%	86.8%	25	\$157,480	\$155,000	16	\$132,938	\$83,000
Total Residential	835	-9.1%	20.1%							919			695		
Total Sales	883	-9.2%	19.2%							972			741		
Active Listings	2,094	-3.1%	-43.2%							2,161			3,688		

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	August 2016 Benchmark Price	July 2016 Benchmark Price	August 2015 Benchmark Price	August 2016 Index Value	July 2016 Index Value	August 2015 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$610,400	\$603,500	\$513,300	176.0	174.0	148.0	1.1%	18.9%
Single Family Benchmark Home: Core	\$746,900	\$741,100	\$603,200	193.9	192.4	156.6	0.8%	23.8%
Single Family Benchmark Home: Westshore	\$482,300	\$470,300	\$424,000	157.3	153.4	138.3	2.6%	13.8%
Single Family Benchmark Home: Peninsula	\$666,100	\$653,300	\$557,200	173.1	169.8	144.8	2.0%	19.5%
Condo Benchmark Home: Greater Victoria	\$356,900	\$350,000	\$298,300	176.6	173.2	147.6	2.0%	19.6%
Townhouse Benchmark Home: Greater Victoria	\$476,400	\$476,200	\$410,100	164.5	164.4	141.6	0.0%	16.2%

Legend

Current Month: August 2016

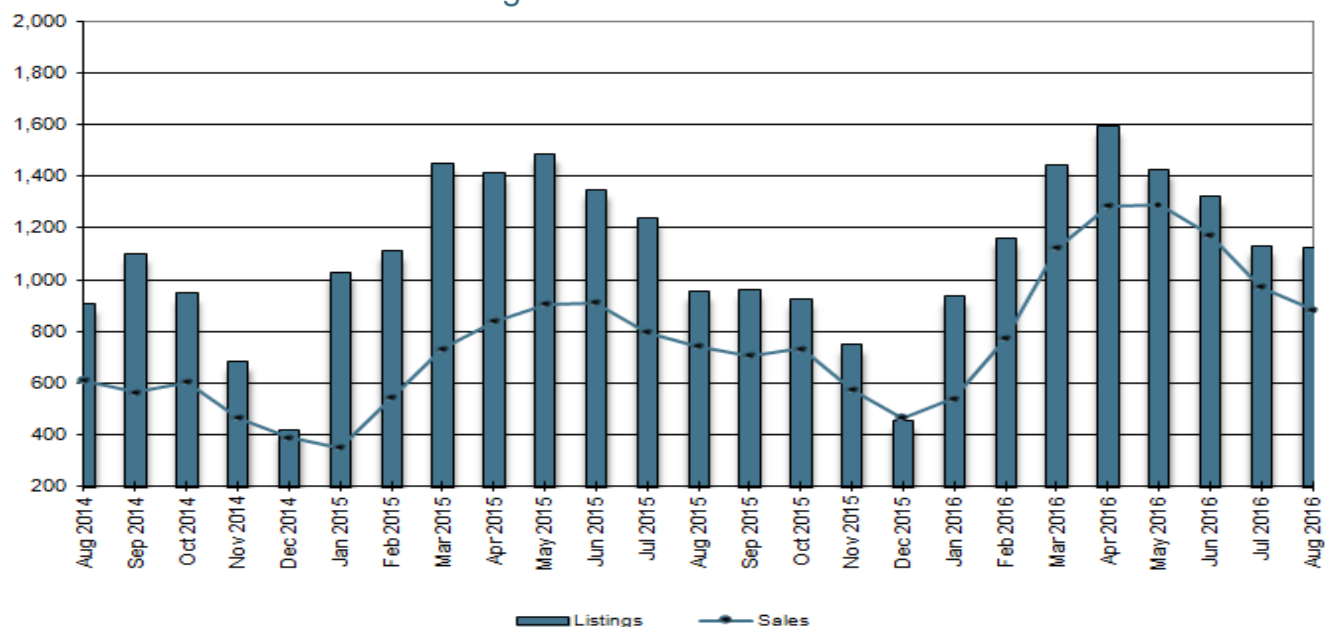
Last Month: July 2016

Last Year: August 2015

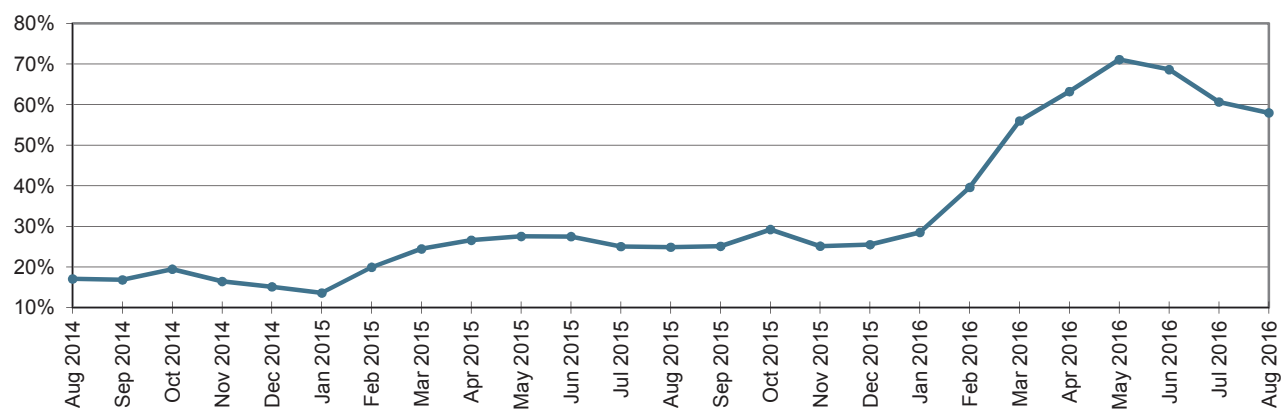
LM%: Percentage change between current month and last month

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)

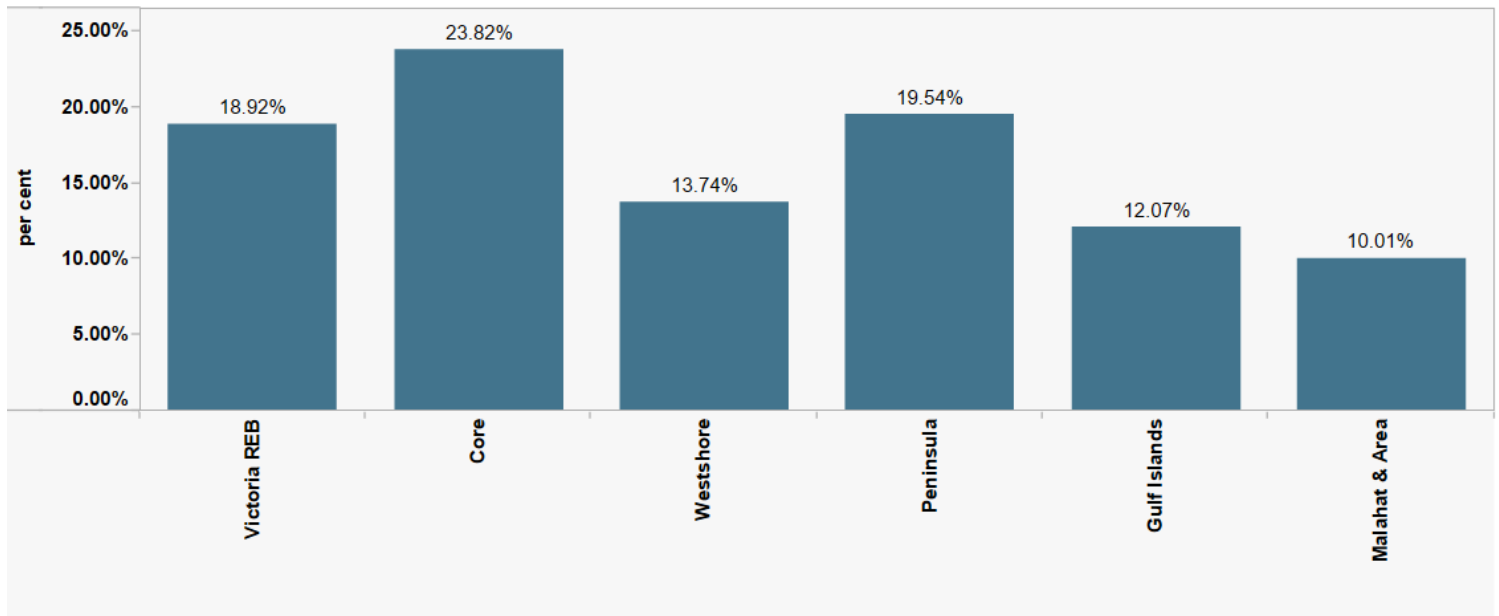
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	August 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$610,400	\$603,500	\$584,700	\$537,200	\$513,300	\$474,800	\$505,600	\$346,800
Victoria	\$736,400	\$735,700	\$686,500	\$624,000	\$584,200	\$544,400	\$561,100	\$372,100
Victoria West	\$518,600	\$505,900	\$511,200	\$461,000	\$440,100	\$409,300	\$431,900	\$282,300
Oak Bay	\$1,109,000	\$1,099,500	\$1,019,500	\$881,500	\$846,800	\$739,100	\$777,200	\$552,000
Esquimalt	\$555,100	\$546,100	\$526,800	\$495,900	\$473,600	\$430,800	\$455,800	\$297,300
View Royal	\$609,200	\$607,800	\$597,000	\$552,800	\$521,800	\$500,200	\$518,100	\$337,300
Saanich East	\$774,000	\$767,000	\$735,000	\$663,200	\$622,900	\$567,700	\$600,800	\$394,500
Saanich West	\$622,400	\$615,000	\$598,500	\$548,600	\$523,100	\$486,000	\$510,600	\$336,800
Sooke	\$399,500	\$384,300	\$383,500	\$356,100	\$355,300	\$348,500	\$369,600	\$271,200
Langford	\$486,200	\$476,000	\$463,100	\$438,400	\$428,200	\$418,900	\$447,900	\$308,500
Metchosin	\$718,400	\$679,300	\$671,000	\$595,600	\$597,400	\$596,000	\$650,800	\$459,900
Colwood	\$543,400	\$533,500	\$517,500	\$483,100	\$468,000	\$450,700	\$488,300	\$320,800
Highlands	\$1,025,900	\$1,029,800	\$1,065,600	\$958,600	\$924,300	\$775,600	\$918,200	\$672,700
North Saanich	\$795,700	\$782,300	\$787,100	\$703,800	\$664,400	\$598,000	\$659,600	\$481,100
Sidney	\$565,400	\$547,800	\$554,400	\$494,900	\$461,800	\$415,500	\$445,800	\$314,800
Central Saanich	\$629,400	\$621,800	\$596,300	\$568,900	\$538,900	\$506,900	\$530,700	\$360,500
ML Malahat & Area	\$433,700	\$433,900	\$426,800	\$413,000	\$394,300	\$359,500	\$391,500	\$275,900
GI Gulf Islands	\$389,700	\$380,600	\$384,500	\$341,100	\$347,800	\$337,000	\$367,000	\$291,500

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Single Family - All

	August 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	176.0	174.0	168.6	154.9	148.0	136.9	145.8	100.0
Victoria	197.9	197.7	184.5	167.7	157.0	146.3	150.8	100.0
Victoria West	183.7	179.2	181.1	163.3	155.9	145.0	153.0	100.0
Oak Bay	200.9	199.2	184.7	159.7	153.4	133.9	140.8	100.0
Esquimalt	186.7	183.7	177.2	166.8	159.3	144.9	153.3	100.0
View Royal	180.6	180.2	177.0	163.9	154.7	148.3	153.6	100.0
Saanich East	196.2	194.4	186.3	168.1	157.9	143.9	152.3	100.0
Saanich West	184.8	182.6	177.7	162.9	155.3	144.3	151.6	100.0
Sooke	147.3	141.7	141.4	131.3	131.0	128.5	136.3	100.0
Langford	157.6	154.3	150.1	142.1	138.8	135.8	145.2	100.0
Metchosin	156.2	147.7	145.9	129.5	129.9	129.6	141.5	100.0
Colwood	169.4	166.3	161.3	150.6	145.9	140.5	152.2	100.0
Highlands	152.5	153.1	158.4	142.5	137.4	115.3	136.5	100.0
North Saanich	165.4	162.6	163.6	146.3	138.1	124.3	137.1	100.0
Sidney	179.6	174.0	176.1	157.2	146.7	132.0	141.6	100.0
Central Saanich	174.6	172.5	165.4	157.8	149.5	140.6	147.2	100.0
ML Malahat & Area	157.2	157.3	154.7	149.7	142.9	130.3	141.9	100.0
GI Gulf Islands	133.7	130.6	131.9	117.0	119.3	115.6	125.9	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	August 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$356,900	\$350,000	\$332,900	\$312,200	\$298,300	\$283,300	\$302,300	\$202,100
Victoria	\$344,700	\$339,100	\$317,500	\$295,700	\$278,800	\$263,000	\$282,000	\$189,900
Victoria West	\$617,300	\$611,100	\$578,300	\$570,500	\$531,200	\$449,200	\$482,100	\$338,800
Oak Bay	\$389,000	\$381,600	\$366,100	\$340,600	\$323,000	\$337,500	\$349,700	\$255,100
Esquimalt	\$290,400	\$287,300	\$270,600	\$271,200	\$258,600	\$241,800	\$256,600	\$155,700
View Royal	\$393,100	\$385,200	\$377,900	\$364,400	\$355,600	\$327,800	\$347,600	\$233,000
Saanich East	\$282,000	\$273,100	\$265,000	\$247,600	\$243,000	\$246,400	\$262,600	\$160,700
Saanich West	\$255,700	\$249,900	\$238,800	\$226,900	\$222,700	\$220,800	\$237,200	\$144,800
Langford	\$304,300	\$295,600	\$289,900	\$273,500	\$270,300	\$264,500	\$267,700	\$186,800
Colwood	\$292,800	\$285,400	\$281,500	\$264,100	\$261,400	\$259,800	\$264,700	\$181,400
Sidney	\$380,700	\$377,600	\$365,900	\$323,400	\$315,700	\$284,300	\$315,500	\$231,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	August 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	176.6	173.2	164.7	154.5	147.6	140.2	149.6	100.0
Victoria	181.5	178.6	167.2	155.7	146.8	138.5	148.5	100.0
Victoria West	182.2	180.4	170.7	168.4	156.8	132.6	142.3	100.0
Oak Bay	152.5	149.6	143.5	133.5	126.6	132.3	137.1	100.0
Esquimalt	186.5	184.5	173.8	174.2	166.1	155.3	164.8	100.0
View Royal	168.7	165.3	162.2	156.4	152.6	140.7	149.2	100.0
Saanich East	175.5	169.9	164.9	154.1	151.2	153.3	163.4	100.0
Saanich West	176.6	172.6	164.9	156.7	153.8	152.5	163.8	100.0
Langford	162.9	158.0	155.2	146.4	144.7	141.6	143.3	100.0
Colwood	161.4	157.1	155.2	145.6	144.1	143.2	145.9	100.0
Sidney	164.6	163.2	158.2	139.8	136.5	122.9	136.4	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	August 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$476,400	\$476,200	\$457,000	\$428,300	\$410,100	\$396,500	\$413,300	\$289,600
Victoria	\$497,900	\$499,100	\$474,800	\$435,000	\$414,700	\$392,100	\$423,600	\$286,000
Victoria West	\$384,900	\$384,300	\$356,100	\$308,500	\$293,200	\$296,800	\$303,200	\$189,400
Oak Bay	\$638,200	\$652,300	\$614,400	\$548,300	\$523,000	\$491,900	\$563,300	\$402,900
Esquimalt	\$428,400	\$429,000	\$400,300	\$357,600	\$343,000	\$339,000	\$344,600	\$221,300
View Royal	\$484,600	\$486,800	\$454,000	\$405,500	\$393,600	\$375,700	\$389,700	\$254,900
Saanich East	\$594,400	\$597,300	\$575,500	\$539,800	\$517,600	\$489,900	\$510,000	\$364,000
Saanich West	\$498,500	\$498,900	\$483,300	\$456,200	\$433,000	\$417,800	\$421,000	\$286,000
Sooke	\$392,600	\$380,300	\$358,500	\$365,400	\$343,900	\$349,600	\$355,300	\$286,800
Langford	\$353,400	\$342,700	\$325,500	\$331,600	\$320,100	\$327,300	\$334,500	\$255,700
Colwood	\$421,800	\$410,900	\$386,200	\$396,400	\$379,500	\$386,200	\$404,900	\$301,700
Sidney	\$420,300	\$419,500	\$408,900	\$395,900	\$378,100	\$364,500	\$383,400	\$277,800
Central Saanich	\$482,500	\$482,400	\$469,800	\$452,800	\$427,200	\$400,100	\$410,700	\$294,000
ML Malahat & Area	\$404,300	\$401,600	\$403,800	\$355,600	\$353,300	\$342,700	\$370,200	\$252,200
GI Gulf Islands	\$384,800	\$391,800	\$399,400	\$353,600	\$372,800	\$414,900	\$446,200	\$292,200

Source: Victoria Real Estate Board

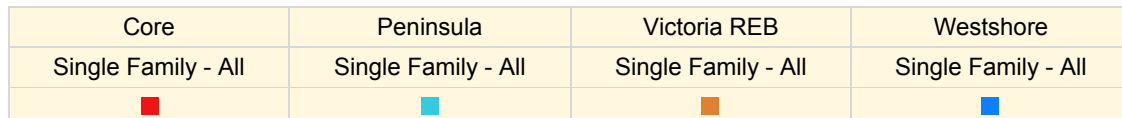

HPI by Timeframe and Property Type: Townhouse

	August 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	164.5	164.4	157.8	147.9	141.6	136.9	142.7	100.0
Victoria	174.1	174.5	166.0	152.1	145.0	137.1	148.1	100.0
Victoria West	203.2	202.9	188.0	162.9	154.8	156.7	160.1	100.0
Oak Bay	158.4	161.9	152.5	136.1	129.8	122.1	139.8	100.0
Esquimalt	193.6	193.8	180.9	161.6	155.0	153.2	155.7	100.0
View Royal	190.1	191.0	178.1	159.1	154.4	147.4	152.9	100.0
Saanich East	163.3	164.1	158.1	148.3	142.2	134.6	140.1	100.0
Saanich West	174.3	174.4	169.0	159.5	151.4	146.1	147.2	100.0
Sooke	136.9	132.6	125.0	127.4	119.9	121.9	123.9	100.0
Langford	138.2	134.0	127.3	129.7	125.2	128.0	130.8	100.0
Colwood	139.8	136.2	128.0	131.4	125.8	128.0	134.2	100.0
Sidney	151.3	151.0	147.2	142.5	136.1	131.2	138.0	100.0
Central Saanich	164.1	164.1	159.8	154.0	145.3	136.1	139.7	100.0
ML Malahat & Area	160.3	159.2	160.1	141.0	140.1	135.9	146.8	100.0
GI Gulf Islands	131.7	134.1	136.7	121.0	127.6	142.0	152.7	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time

All values





































Source: Victoria Real Estate Board

Area/Property Type Selection Tool

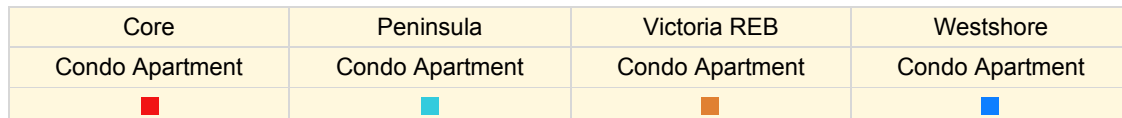
To Select Multiple Options:

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						

Benchmark Performance over Time

All values



Area/Property Type Selection Tool

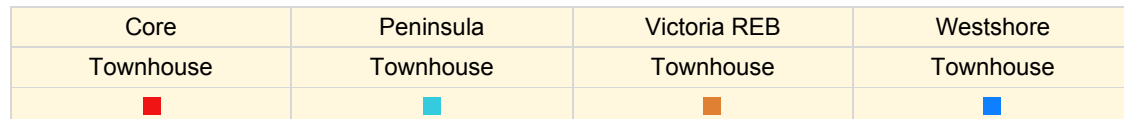
To Select Multiple Options:

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						

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

August 2016

Thursday, September 1, 2016

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	45	\$37,714,102
Victoria West	4	\$2,358,000
Oak Bay	13	\$15,661,000
Esquimalt	15	\$8,691,400
View Royal	10	\$6,201,000
Saanich East	81	\$71,406,942
Saanich West	47	\$30,927,217
Central Saanich	16	\$13,618,400
North Saanich	13	\$11,636,500
Sidney	12	\$5,933,100
Highlands	6	\$5,220,700
Colwood	23	\$13,673,300
Langford	60	\$35,378,322
Metchosin	4	\$2,648,750
Sooke	43	\$19,779,264
Waterfront (all districts)	20	\$29,185,900
Total Greater Victoria	412	\$310,033,897
Other Areas		
Shawnigan Lake / Malahat	10	\$4,420,500
Gulf Islands	21	\$11,135,217
Upland / Mainland	19	\$10,304,695
Waterfront (all districts)	17	\$12,052,500
Total Other Areas	67	\$37,912,912
Total Single Family	479	\$347,946,809
● Condominium		
Greater Victoria		
Victoria	103	\$36,093,268
Victoria West	12	\$6,130,800
Oak Bay	5	\$2,212,000
Esquimalt	14	\$3,823,499
View Royal	9	\$3,043,800
Saanich East	37	\$11,589,200
Saanich West	25	\$7,348,842
Central Saanich	6	\$1,829,800
Sidney	5	\$1,415,900
Colwood	5	\$1,350,900
Langford	33	\$8,932,650
Waterfront (all districts)	9	\$5,246,740
Total Greater Victoria	263	\$89,017,399
Other Areas		
Upland / Mainland	2	\$261,500
Total Other Areas	2	\$261,500
Total Condominium	265	\$89,278,899

Monthly Sales Summary

August 2016

Thursday, September 1, 2016

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	10	\$5,706,700
Esquimalt	1	\$420,000
View Royal	7	\$3,269,899
Saanich East	9	\$4,219,000
Saanich West	7	\$3,269,400
Central Saanich	5	\$2,114,200
Sidney	3	\$1,920,000
Colwood	2	\$929,800
Langford	22	\$8,328,700
Sooke	3	\$970,900
Waterfront (all districts)	3	\$2,219,600
Total Greater Victoria	72	\$33,368,199
Other Areas		
Upland / Mainland	1	\$430,000
Total Other Areas	1	\$430,000
Total Townhouse	73	\$33,798,199
● Manufactured Homes		
Greater Victoria		
View Royal	6	\$924,500
Central Saanich	4	\$768,600
Sidney	1	\$365,000
Langford	2	\$339,900
Total Greater Victoria	13	\$2,398,000
Other Areas		
Upland / Mainland	5	\$617,100
Total Other Areas	5	\$617,100
Total Manufactured Homes	18	\$3,015,100
Total Residential	835	\$474,039,007

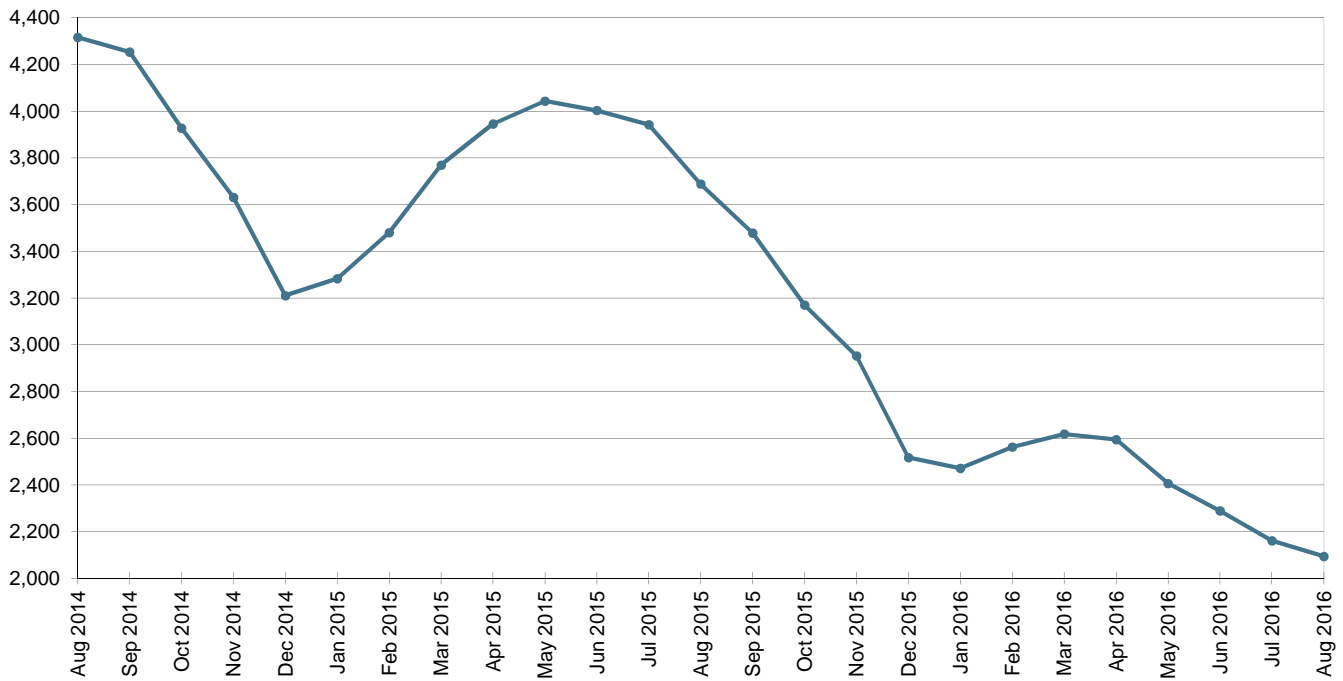
Monthly Sales Summary

August 2016

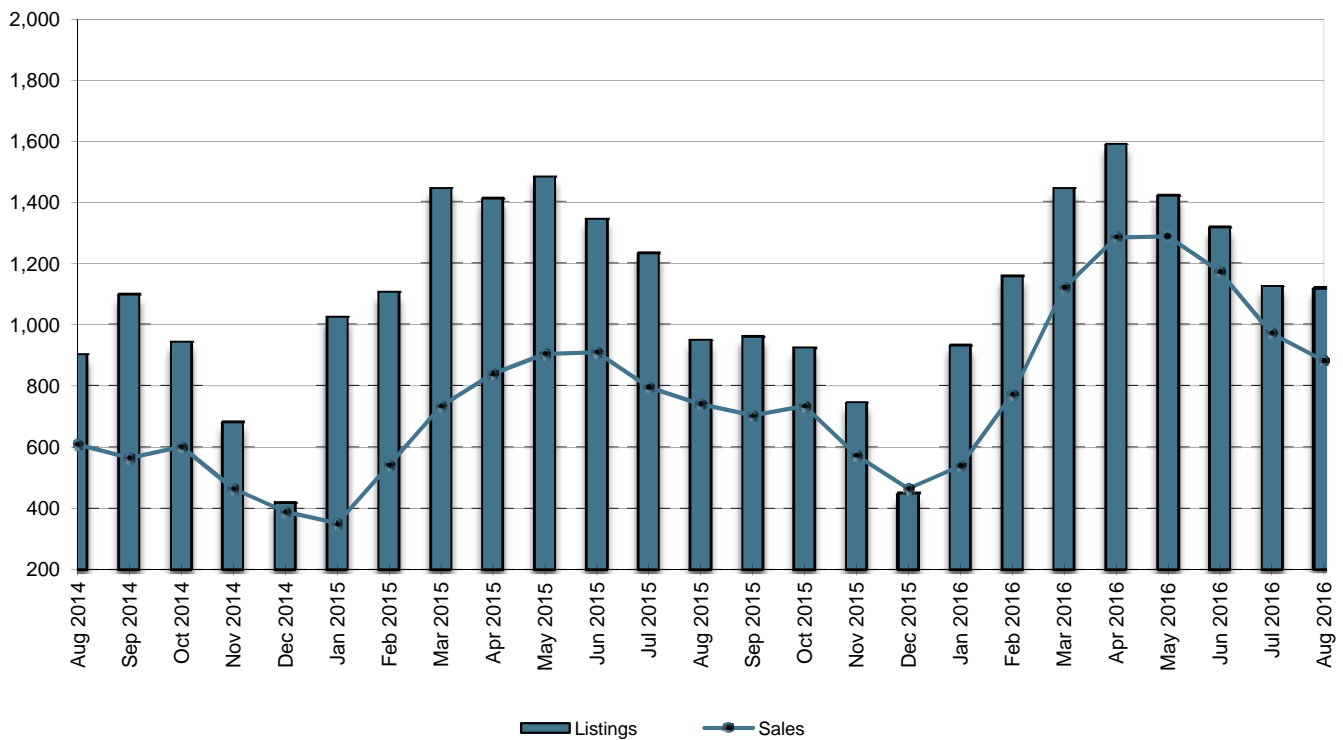
Thursday, September 1, 2016

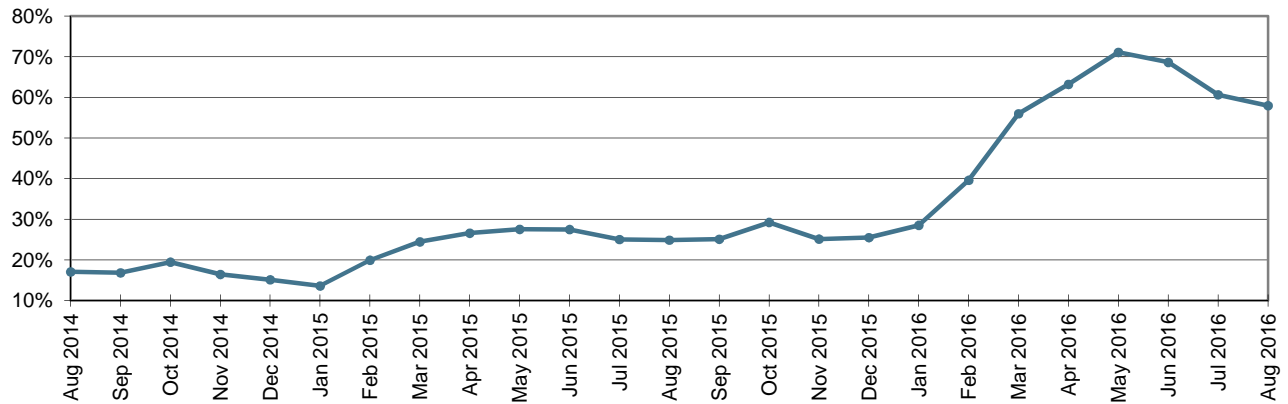
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
View Royal	1	\$370,000
Saanich East	1	\$1,600,000
Saanich West	2	\$1,235,000
Central Saanich	1	\$410,000
North Saanich	1	\$338,000
Sidney	2	\$715,000
Colwood	1	\$225,000
Langford	3	\$1,275,000
Sooke	7	\$1,700,900
Total Greater Victoria	19	\$7,868,900
Other Areas		
Shawnigan Lake / Malahat	1	\$420,000
Gulf Islands	14	\$3,900,750
Upland / Mainland	4	\$921,500
Total Other Areas	19	\$5,242,250
Total Lots & Acreage (Incl Wtrfrnt)	38	\$13,111,150
● Commercial Land		
	1	\$2,200,000
● Other Commercial Properties		
	9	\$6,669,015
Grand Totals	883	\$496,019,172

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

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	470	377	25 %	4492	4248	6 %
Units Sold	380	340	12 %	3742	2797	34 %
Sell/List Ratio	81 %	90 %		83 %	66 %	
Sales Dollars	\$260,966,939	\$211,227,908	24 %	\$2,561,036,914	\$1,664,812,913	54 %
Average Price / Unit	\$686,755	\$621,259	11 %	\$684,403	\$595,214	15 %
Price Ratio	101 %	98 %		102 %	98 %	
Days To Sell	33	48	-32 %	34	49	-31 %
Active Listings at Month End	553	1027	-46 %			
Single Family - Residential Waterfront						
Units Listed	45	42	7 %	410	455	-10 %
Units Sold	31	29	7 %	235	216	9 %
Sell/List Ratio	69 %	69 %		57 %	47 %	
Sales Dollars	\$39,058,900	\$35,107,500	11 %	\$292,437,878	\$241,766,611	21 %
Average Price / Unit	\$1,259,965	\$1,210,603	4 %	\$1,244,417	\$1,119,290	11 %
Price Ratio	94 %	95 %		96 %	95 %	
Days To Sell	110	127	-13 %	101	113	-10 %
Active Listings at Month End	183	259	-29 %			
Single Family - Residential Acreage						
Units Listed	76	56	36 %	579	532	9 %
Units Sold	41	37	11 %	363	248	46 %
Sell/List Ratio	54 %	66 %		63 %	47 %	
Sales Dollars	\$34,644,620	\$28,771,300	20 %	\$303,061,566	\$176,201,747	72 %
Average Price / Unit	\$844,991	\$777,603	9 %	\$834,880	\$710,491	18 %
Price Ratio	97 %	96 %		98 %	96 %	
Days To Sell	67	69	-3 %	77	107	-28 %
Active Listings at Month End	197	308	-36 %			
Condominium						
Units Listed	265	239	11 %	2474	2421	2 %
Units Sold	265	175	51 %	2180	1429	53 %
Sell/List Ratio	100 %	73 %		88 %	59 %	
Sales Dollars	\$89,278,899	\$58,954,792	51 %	\$755,581,891	\$468,980,130	61 %
Average Price / Unit	\$336,902	\$336,885	0 %	\$346,597	\$328,188	6 %
Price Ratio	100 %	97 %		99 %	97 %	
Days To Sell	27	64	-58 %	40	61	-35 %
Active Listings at Month End	292	740	-61 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	93	88	6 %	842	951	-11 %
Units Sold	73	82	-11 %	762	591	29 %
Sell/List Ratio	78 %	93 %		90 %	62 %	
Sales Dollars	\$33,798,199	\$34,479,673	-2 %	\$349,396,017	\$244,337,450	43 %
Average Price / Unit	\$462,989	\$420,484	10 %	\$458,525	\$413,431	11 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	28	56	-51 %	41	65	-38 %
Active Listings at Month End	114	302	-62 %			
Strata Duplex (Up and Down)						
Units Listed	1	2	-50 %	7	9	-22 %
Units Sold	2	0	%	5	3	67 %
Sell/List Ratio	200 %	0 %		71 %	33 %	
Sales Dollars	\$630,000	\$0	%	\$1,973,900	\$1,849,800	7 %
Average Price / Unit	\$315,000		%	\$394,780	\$616,600	-36 %
Price Ratio	95 %	%		100 %	96 %	
Days To Sell	92		%	82	32	160 %
Active Listings at Month End	0	4	-100 %			
Strata Duplex (Side by Side)						
Units Listed	11	11	0 %	108	109	-1 %
Units Sold	10	10	0 %	84	67	25 %
Sell/List Ratio	91 %	91 %		78 %	61 %	
Sales Dollars	\$5,970,500	\$4,388,750	36 %	\$44,539,611	\$27,740,038	61 %
Average Price / Unit	\$597,050	\$438,875	36 %	\$530,233	\$414,030	28 %
Price Ratio	99 %	98 %		100 %	98 %	
Days To Sell	26	50	-49 %	37	51	-29 %
Active Listings at Month End	13	24	-46 %			
Strata Duplex (Front and Back)						
Units Listed	5	3	67 %	26	25	4 %
Units Sold	6	3	100 %	23	13	77 %
Sell/List Ratio	120 %	100 %		88 %	52 %	
Sales Dollars	\$2,395,350	\$1,275,455	88 %	\$11,144,350	\$6,090,655	83 %
Average Price / Unit	\$399,225	\$425,152	-6 %	\$484,537	\$468,512	3 %
Price Ratio	100 %	99 %		102 %	97 %	
Days To Sell	36	41	-13 %	34	45	-24 %
Active Listings at Month End	4	8	-50 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	0	0	%	25	21	19 %
Units Sold	5	0	%	10	6	67 %
Sell/List Ratio	%	%		40 %	29 %	
Sales Dollars	\$569,500	\$0	%	\$1,239,500	\$743,000	67 %
Average Price / Unit	\$113,900		%	\$123,950	\$123,833	0 %
Price Ratio	94 %	%		91 %	90 %	
Days To Sell	54		%	170	45	274 %
Active Listings at Month End	25	16	56 %			
Manufactured Home						
Units Listed	17	23	-26 %	167	203	-18 %
Units Sold	18	16	13 %	145	129	12 %
Sell/List Ratio	106 %	70 %		87 %	64 %	
Sales Dollars	\$3,015,100	\$2,127,000	42 %	\$22,000,633	\$16,367,450	34 %
Average Price / Unit	\$167,506	\$132,938	26 %	\$151,729	\$126,879	20 %
Price Ratio	95 %	86 %		95 %	92 %	
Days To Sell	69	87	-21 %	69	89	-23 %
Active Listings at Month End	37	69	-46 %			
Residential Lots						
Units Listed	50	20	150 %	254	279	-9 %
Units Sold	19	24	-21 %	185	115	61 %
Sell/List Ratio	38 %	120 %		73 %	41 %	
Sales Dollars	\$5,050,000	\$5,482,300	-8 %	\$61,750,593	\$28,869,310	114 %
Average Price / Unit	\$265,789	\$228,429	16 %	\$333,787	\$251,037	33 %
Price Ratio	98 %	93 %		97 %	93 %	
Days To Sell	111	148	-25 %	133	131	1 %
Active Listings at Month End	127	206	-38 %			
Residential Lots - Waterfront						
Units Listed	5	5	0 %	41	59	-31 %
Units Sold	2	1	100 %	19	15	27 %
Sell/List Ratio	40 %	20 %		46 %	25 %	
Sales Dollars	\$2,175,000	\$565,000	285 %	\$14,484,500	\$4,871,400	197 %
Average Price / Unit	\$1,087,500	\$565,000	92 %	\$762,342	\$324,760	135 %
Price Ratio	104 %	98 %		95 %	90 %	
Days To Sell	9	23	-61 %	135	193	-30 %
Active Listings at Month End	25	43	-42 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	18	21	-14 %	181	174	4 %
Units Sold	8	12	-33 %	94	63	49 %
Sell/List Ratio	44 %	57 %		52 %	36 %	
Sales Dollars	\$1,688,900	\$6,312,200	-73 %	\$36,084,900	\$19,196,499	88 %
Average Price / Unit	\$211,113	\$526,017	-60 %	\$383,882	\$304,706	26 %
Price Ratio	92 %	96 %		95 %	90 %	
Days To Sell	300	99	203 %	285	228	25 %
Active Listings at Month End	164	198	-17 %			

Residential Acreage - Waterfront

Units Listed	13	3	333 %	67	57	18 %
Units Sold	9	1	800 %	44	12	267 %
Sell/List Ratio	69 %	33 %		66 %	21 %	
Sales Dollars	\$4,197,250	\$562,000	647 %	\$24,173,750	\$10,004,033	142 %
Average Price / Unit	\$466,361	\$562,000	-17 %	\$549,403	\$833,669	-34 %
Price Ratio	95 %	94 %		92 %	95 %	
Days To Sell	254	195	30 %	289	236	22 %
Active Listings at Month End	58	74	-22 %			

Revenue - Duplex/Triplex

Units Listed	8	6	33 %	54	53	2 %
Units Sold	4	3	33 %	37	30	23 %
Sell/List Ratio	50 %	50 %		69 %	57 %	
Sales Dollars	\$3,711,000	\$1,966,500	89 %	\$30,426,400	\$18,800,750	62 %
Average Price / Unit	\$927,750	\$655,500	42 %	\$822,335	\$626,692	31 %
Price Ratio	97 %	97 %		100 %	97 %	
Days To Sell	16	79	-80 %	46	41	10 %
Active Listings at Month End	13	17	-24 %			

Revenue - Multi Units

Units Listed	4	4	0 %	24	30	-20 %
Units Sold	3	1	200 %	18	13	38 %
Sell/List Ratio	75 %	25 %		75 %	43 %	
Sales Dollars	\$3,785,000	\$925,000	309 %	\$20,903,650	\$13,456,900	55 %
Average Price / Unit	\$1,261,667	\$925,000	36 %	\$1,161,314	\$1,035,146	12 %
Price Ratio	96 %	93 %		97 %	95 %	
Days To Sell	28	51	-46 %	46	100	-55 %
Active Listings at Month End	9	20	-55 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	5	4	25 %
Units Sold	1	0	%	3	1	200 %
Sell/List Ratio	%	%		60 %	25 %	
Sales Dollars	\$1,067,500	\$0	%	\$3,387,500	\$1,360,000	149 %
Average Price / Unit	\$1,067,500		%	\$1,129,167	\$1,360,000	-17 %
Price Ratio	93 %	%		96 %	101 %	
Days To Sell	23		%	36	15	140 %
Active Listings at Month End	1	2	-50 %			
Revenue - Commercial						
Units Listed	4	14	-71 %	67	83	-19 %
Units Sold	3	5	-40 %	18	18	0 %
Sell/List Ratio	75 %	36 %		27 %	22 %	
Sales Dollars	\$1,763,000	\$3,763,000	-53 %	\$14,344,448	\$17,541,407	-18 %
Average Price / Unit	\$587,667	\$752,600	-22 %	\$796,914	\$974,523	-18 %
Price Ratio	98 %	97 %		94 %	93 %	
Days To Sell	74	86	-14 %	131	104	26 %
Active Listings at Month End	47	60	-22 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	2	2	0 %
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	3	0 %			
Business with Land & Building						
Units Listed	12	7	71 %	60	82	-27 %
Units Sold	0	0	%	23	15	53 %
Sell/List Ratio	0 %	0 %		38 %	18 %	
Sales Dollars	\$0	-\$544,982	-100 %	\$12,918,495	\$9,487,562	36 %
Average Price / Unit			%	\$561,674	\$632,504	-11 %
Price Ratio	%	99 %		94 %	90 %	
Days To Sell		102	%	183	214	-15 %
Active Listings at Month End	49	77	-36 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	8	7	14 %	93	66	41 %
Units Sold	1	0	%	13	8	63 %
Sell/List Ratio	13 %	0 %		14 %	12 %	
Sales Dollars	\$53,500	\$0	%	\$1,361,500	\$1,037,500	31 %
Average Price / Unit	\$53,500		%	\$104,731	\$129,688	-19 %
Price Ratio	91 %	%		79 %	95 %	
Days To Sell	269		%	185	236	-22 %
Active Listings at Month End	71	65	9 %			
Motel/Hotel						
Units Listed	0	1	-100 %	4	8	-50 %
Units Sold	0	0	%	1	3	-67 %
Sell/List Ratio	%	0 %		25 %	38 %	
Sales Dollars	\$0	\$0	%	\$5,200,000	\$2,941,460	77 %
Average Price / Unit			%	\$5,200,000	\$980,487	430 %
Price Ratio	%	%		100 %	72 %	
Days To Sell			%	541	394	37 %
Active Listings at Month End	3	9	-67 %			
Lease - Office						
Units Listed	1	10	-90 %	29	33	-12 %
Units Sold	0	0	%	6	2	200 %
Sell/List Ratio	0 %	0 %		21 %	6 %	
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	30	41	-27 %			
Lease - Retail						
Units Listed	7	6	17 %	33	40	-18 %
Units Sold	0	1	-100 %	8	7	14 %
Sell/List Ratio	0 %	17 %		24 %	18 %	
Sales Dollars	\$0	\$22	-100 %	\$929	\$172	442 %
Average Price / Unit		\$22	%	\$116	\$25	374 %
Price Ratio	%	%		116 %	6 %	
Days To Sell		253	%	267	214	25 %
Active Listings at Month End	23	37	-38 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	0	1	-100 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	1	-100 %			
Lease - Industrial						
Units Listed	0	1	-100 %	1	5	-80 %
Units Sold	1	0	%	3	1	200 %
Sell/List Ratio	%	0 %		300 %	20 %	
Sales Dollars	\$15	\$0	%	\$39	\$18	122 %
Average Price / Unit	\$15		%	\$13	\$18	-26 %
Price Ratio	1 %	%		2 %	1 %	
Days To Sell	196		%	143	244	-42 %
Active Listings at Month End	0	4	-100 %			
Lease - Other						
Units Listed	5	5	0 %	48	39	23 %
Units Sold	0	1	-100 %	8	10	-20 %
Sell/List Ratio	0 %	20 %		17 %	26 %	
Sales Dollars	\$0	\$12	-100 %	\$2,434	\$5,875	-59 %
Average Price / Unit		\$12	%	\$304	\$588	-48 %
Price Ratio	%	%		162 %	11 %	
Days To Sell		195	%	72	200	-64 %
Active Listings at Month End	34	46	-26 %			
Commercial Land						
Units Listed	2	0	%	25	25	0 %
Units Sold	1	0	%	7	7	0 %
Sell/List Ratio	50 %	%		28 %	28 %	
Sales Dollars	\$2,200,000	\$0	%	\$7,747,000	\$9,015,024	-14 %
Average Price / Unit	\$2,200,000		%	\$1,106,714	\$1,287,861	-14 %
Price Ratio	88 %	%		84 %	88 %	
Days To Sell	22		%	235	257	-8 %
Active Listings at Month End	19	28	-32 %			

Monthly Comparative Activity By Property Type

August 2016

September-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1120	952	18 %	10118	10014	1 %
Units Sold	883	741	19 %	8036	5819	38 %
Sell/List Ratio	79 %	78 %		79 %	58 %	
Sales Dollars	\$496,019,172	\$395,363,430	25 %	\$4,575,198,486	\$2,986,352,719	53 %
Average Price / Unit	\$561,743	\$533,554	5 %	\$569,338	\$513,207	11 %
Price Ratio	100 %	97 %		100 %	97 %	
Days To Sell	43	63	-32 %	49	66	-25 %
Active Listings at Month End	2094	3688	-43 %			

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

August 2016

01-Sep-2016

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2016 - August									2016 - July			2015 - August		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	412	-8.2%	8.7%	\$752,509	-0.7%	10.4%	\$645,000	-2.9%	9.8%	449	\$757,940	\$664,000	379	\$681,449	\$587,500
Single Family Other Areas	67	-16.3%	55.8%	\$565,864	3.4%	-0.6%	\$465,000	0.3%	-2.9%	80	\$547,405	\$463,500	43	\$569,030	\$479,000
Single Family Total All Areas	479	-9.5%	13.5%	\$726,403	0.0%	8.4%	\$625,000	-2.3%	7.8%	529	\$726,101	\$640,000	422	\$669,994	\$580,000
Condos	265	-2.2%	51.4%	\$336,902	-6.4%	0.0%	\$293,950	-6.0%	6.7%	271	\$359,986	\$312,625	175	\$336,885	\$275,500
Townhouses	73	-22.3%	-11.0%	\$462,989	-6.3%	10.1%	\$430,000	-2.3%	11.0%	94	\$494,148	\$439,900	82	\$420,484	\$387,450
Manufactured Homes	18	-28.0%	12.5%	\$167,506	6.4%	26.0%	\$155,050	0.0%	86.8%	25	\$157,480	\$155,000	16	\$132,938	\$83,000
Total Residential	835	-9.1%	20.1%							919			695		
Total Sales	883	-9.2%	19.2%							972			741		
Active Listings	2,094	-3.1%	-43.2%							2,161			3,688		

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