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Victoria Real Estate Market Healthy Heading into Spring

March 1, 2017 - A total of 675 properties sold in the Victoria Real Estate Board region this February, 12.6 per cent fewer than the 772 properties sold in February last year.

"Last month we discussed how 2017 won't match 2016 in terms of huge sales numbers, due to many factors including the present lack of inventory," says 2017 Board President Ara Balabanian. "In spite of the low inventory the real estate market in Victoria is robust. The ten year average for sales in February is 542, so we are well within expected numbers for this time of the year with 675 properties sold. In fact, this February's sales are the second highest in the past ten years. It is also possible that our market may have been restrained over the course of the month due to something that is completely normal in many Canadian markets - the snow fall in the Victoria area certainly cancelled many open houses and may have put a damper on sales."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in February 2016 was \$638,700. The benchmark value for the same home in February 2017 has increased by 21.3 per cent to \$775,000.

Inventory levels edged lower, with 1,537 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of February 2017, 40 per cent fewer than the 2,562 active listings at the end of February 2016.

"The low number of homes for sale in our marketplace can put pressure on pricing," adds President Balabanian. "The good news is we have seen an increase in new listings this month over January. January saw 753 new listings, while February's count was 880. This time last year there were 1,160 new listings, so we'll be watching the numbers in March closely to see if more sellers decide to get into the market as spring arrives."

About the Victoria Real Estate Board – 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 1,332 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. **Contact:** Denise Hogue, Communications Manager - denise@vreb.org, 250.920.4652

February 2017

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		
	2017 - February									2017 - January			2016 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	304	49.0%	-24.8%	\$852,111	5.9%	27.4%	\$755,000	11.0%	24.5%	204	\$804,558	\$680,000	404	\$668,945	\$606,500
Single Family Other Areas	40	100.0%	11.1%	\$805,510	29.4%	46.0%	\$588,500	3.8%	15.0%	20	\$622,720	\$566,750	36	\$551,625	\$511,948
Single Family Total All Areas	344	53.6%	-21.8%	\$846,692	7.4%	28.4%	\$735,000	9.3%	22.5%	224	\$788,323	\$672,450	440	\$659,346	\$599,900
Condos	206	21.2%	-0.5%	\$393,855	6.2%	12.3%	\$359,900	16.2%	18.0%	170	\$370,869	\$309,750	207	\$350,666	\$305,000
Townhouses	71	65.1%	7.6%	\$469,650	-2.1%	10.5%	\$449,900	1.0%	10.3%	43	\$479,721	\$445,500	66	\$424,878	\$408,000
Manufactured Homes	14	27.3%	0.0%	\$147,021	-20.0%	-3.5%	\$121,200	-30.7%	14.6%	11	\$183,882	\$175,000	14	\$152,367	\$105,750
Total Residential	635	41.7%	-12.7%							448			727		
Total Sales	675	41.2%	-12.6%							478			772		
Active Listings	1,537	1.4%	-40.0%							1,516			2,562		

Legend

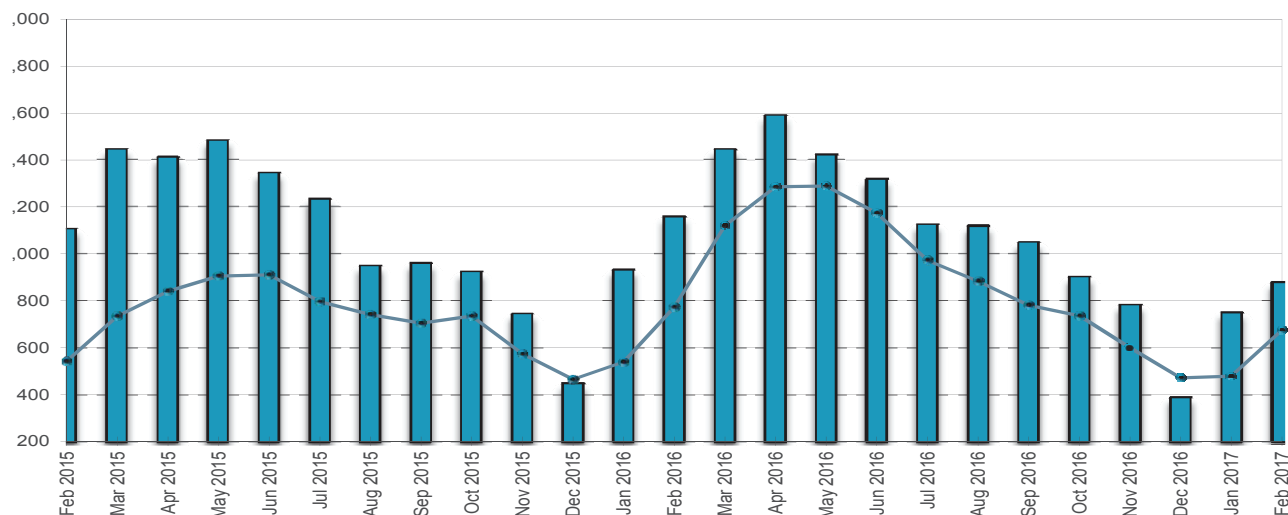
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

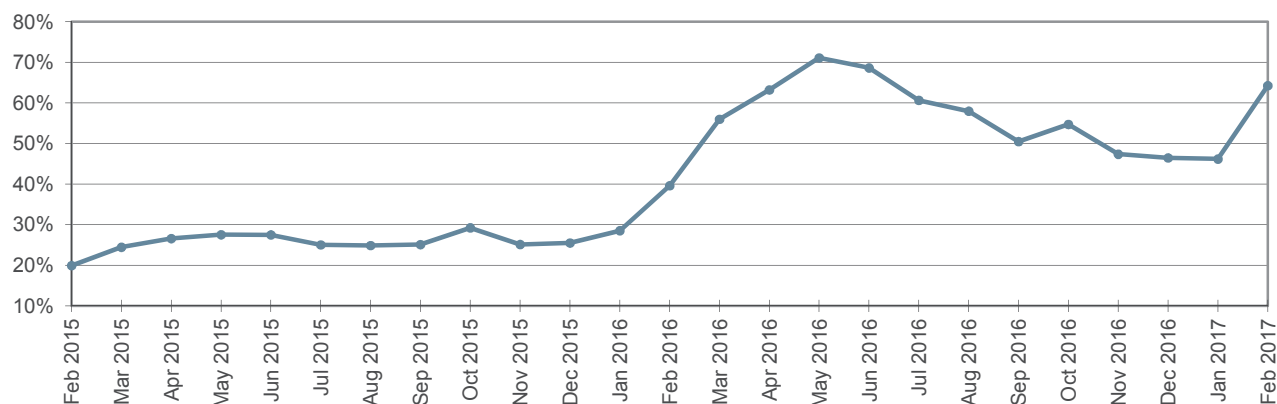
Commonly Quoted Benchmark Home	February 2017 Benchmark Price	January 2017 Benchmark Price	February 2016 Benchmark Price	February 2017 Index Value	January 2017 Index Value	February 2016 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$642,300	\$636,100	\$537,200	185.2	183.4	154.9	1.0%	19.6%
Single Family Benchmark Home: Core	\$775,000	\$767,000	\$638,700	201.2	199.1	165.8	1.0%	21.3%
Single Family Benchmark Home: Westshore	\$524,500	\$515,700	\$432,900	171.1	168.2	141.2	1.7%	21.2%
Single Family Benchmark Home: Peninsula	\$714,900	\$707,600	\$591,700	185.8	183.9	153.8	1.0%	20.8%
Condo Benchmark Home: Greater Victoria	\$386,200	\$377,900	\$312,200	191.1	187.0	154.5	2.2%	23.7%
Townhouse Benchmark Home: Greater Victoria	\$515,600	\$509,500	\$428,400	178.0	175.9	147.9	1.2%	20.4%

Legend	Current Month:	February 2017
	Last Month:	January 2017
	Last Year:	February 2016
	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)

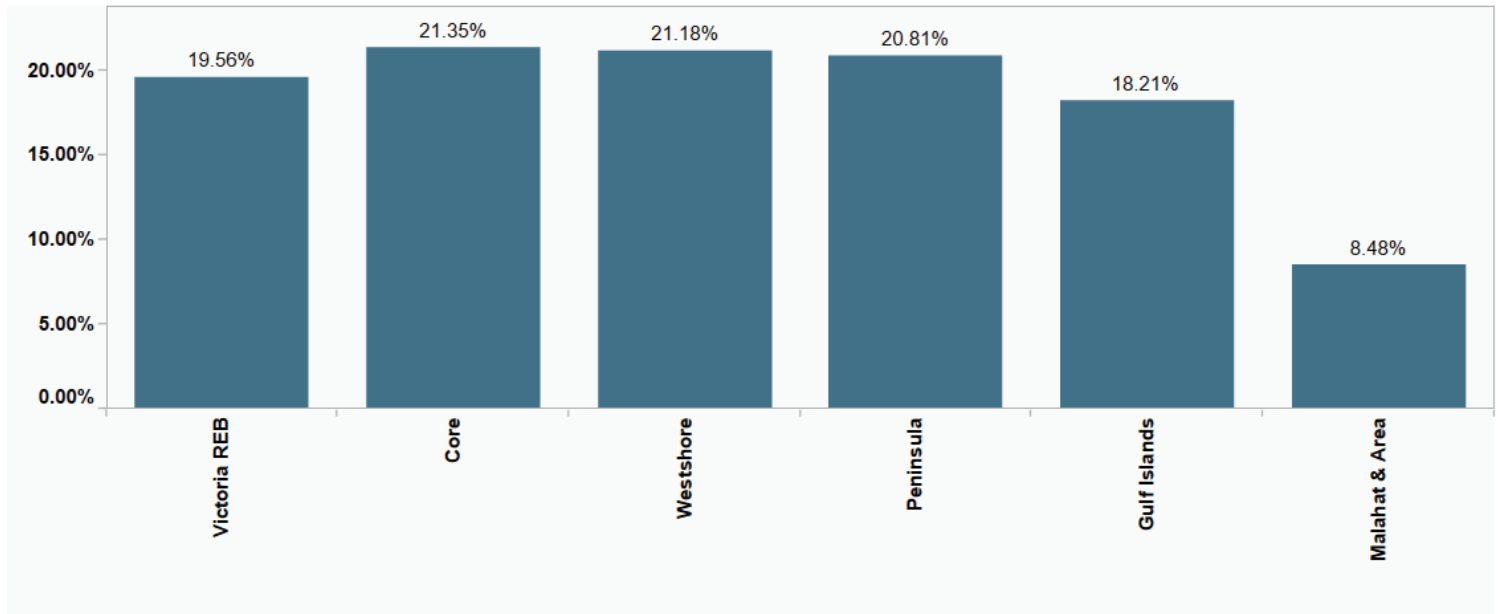
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

% Difference of Benchmark from 12 Months Ago (Feb '16 to Feb '17): Single Family - All

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	February 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$642,300	\$636,100	\$620,100	\$610,400	\$537,200	\$472,400	\$495,300	\$346,800
Victoria	\$756,600	\$745,000	\$729,800	\$736,500	\$624,100	\$537,400	\$548,500	\$372,100
Victoria West	\$537,200	\$551,900	\$560,400	\$518,600	\$461,000	\$396,900	\$414,700	\$282,300
Oak Bay	\$1,113,300	\$1,103,400	\$1,076,900	\$1,108,900	\$881,500	\$754,000	\$775,500	\$552,000
Esquimalt	\$572,600	\$578,200	\$588,300	\$555,000	\$495,900	\$412,900	\$437,600	\$297,300
View Royal	\$638,100	\$643,500	\$643,500	\$609,100	\$552,800	\$496,800	\$512,000	\$337,300
Saanich East	\$809,200	\$798,900	\$783,100	\$774,100	\$663,200	\$568,500	\$591,800	\$394,500
Saanich West	\$659,800	\$650,000	\$635,800	\$622,400	\$548,600	\$479,900	\$498,100	\$336,800
Sooke	\$442,900	\$436,100	\$420,900	\$399,700	\$356,100	\$345,000	\$368,800	\$271,200
Langford	\$526,300	\$516,100	\$505,000	\$486,200	\$438,400	\$415,900	\$432,800	\$308,500
Metchosin	\$789,600	\$772,600	\$745,500	\$718,400	\$595,600	\$599,700	\$650,800	\$459,900
Colwood	\$574,600	\$565,000	\$561,800	\$543,500	\$483,200	\$434,400	\$466,800	\$320,800
Highlands	\$1,138,100	\$1,141,500	\$1,115,300	\$1,025,800	\$958,500	\$782,300	\$898,700	\$672,700
North Saanich	\$855,900	\$842,900	\$841,000	\$795,700	\$703,800	\$594,200	\$655,700	\$481,100
Sidney	\$590,300	\$582,800	\$584,700	\$565,500	\$494,900	\$409,300	\$443,600	\$314,800
Central Saanich	\$689,900	\$687,400	\$662,200	\$629,400	\$568,800	\$500,700	\$533,800	\$360,500
ML Malahat & Area	\$448,000	\$443,600	\$424,000	\$433,700	\$413,000	\$363,000	\$381,000	\$275,900
GI Gulf Islands	\$403,100	\$408,300	\$399,900	\$389,700	\$341,000	\$327,900	\$358,200	\$291,500

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Single Family - All

	February 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	185.2	183.4	178.8	176.0	154.9	136.2	142.8	100.0
Victoria	203.3	200.2	196.1	197.9	167.7	144.4	147.4	100.0
Victoria West	190.3	195.5	198.5	183.7	163.3	140.6	146.9	100.0
Oak Bay	201.7	199.9	195.1	200.9	159.7	136.6	140.5	100.0
Esquimalt	192.6	194.5	197.9	186.7	166.8	138.9	147.2	100.0
View Royal	189.2	190.8	190.8	180.6	163.9	147.3	151.8	100.0
Saanich East	205.1	202.5	198.5	196.2	168.1	144.1	150.0	100.0
Saanich West	195.9	193.0	188.8	184.8	162.9	142.5	147.9	100.0
Sooke	163.3	160.8	155.2	147.4	131.3	127.2	136.0	100.0
Langford	170.6	167.3	163.7	157.6	142.1	134.8	140.3	100.0
Metchosin	171.7	168.0	162.1	156.2	129.5	130.4	141.5	100.0
Colwood	179.1	176.1	175.1	169.4	150.6	135.4	145.5	100.0
Highlands	169.2	169.7	165.8	152.5	142.5	116.3	133.6	100.0
North Saanich	177.9	175.2	174.8	165.4	146.3	123.5	136.3	100.0
Sidney	187.5	185.1	185.7	179.6	157.2	130.0	140.9	100.0
Central Saanich	191.4	190.7	183.7	174.6	157.8	138.9	148.1	100.0
ML Malahat & Area	162.4	160.8	153.7	157.2	149.7	131.6	138.1	100.0
GI Gulf Islands	138.3	140.1	137.2	133.7	117.0	112.5	122.9	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	February 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$386,200	\$377,900	\$371,200	\$356,900	\$312,200	\$276,900	\$294,900	\$202,100
Victoria	\$372,100	\$361,500	\$356,500	\$344,600	\$295,600	\$259,100	\$272,100	\$189,800
Victoria West	\$662,600	\$650,700	\$652,100	\$617,200	\$570,500	\$445,500	\$473,600	\$338,800
Oak Bay	\$434,200	\$421,400	\$402,800	\$389,000	\$340,600	\$336,700	\$340,800	\$255,100
Esquimalt	\$301,100	\$292,900	\$306,100	\$290,200	\$271,100	\$235,100	\$254,100	\$155,700
View Royal	\$430,800	\$423,600	\$410,600	\$393,100	\$364,400	\$324,600	\$348,800	\$233,000
Saanich East	\$302,700	\$298,300	\$291,300	\$282,100	\$247,500	\$231,600	\$251,100	\$160,700
Saanich West	\$273,000	\$267,000	\$262,700	\$255,700	\$226,900	\$203,400	\$227,800	\$144,800
Langford	\$329,100	\$325,300	\$314,800	\$304,700	\$273,900	\$260,600	\$276,300	\$187,100
Colwood	\$323,600	\$314,900	\$305,100	\$293,300	\$264,600	\$254,200	\$271,800	\$181,700
Sidney	\$441,200	\$440,500	\$413,900	\$381,000	\$323,400	\$282,000	\$300,500	\$231,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	February 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	191.1	187.0	183.7	176.6	154.5	137.0	145.9	100.0
Victoria	196.0	190.4	187.8	181.5	155.7	136.5	143.3	100.0
Victoria West	195.6	192.1	192.5	182.2	168.4	131.5	139.8	100.0
Oak Bay	170.2	165.2	157.9	152.5	133.5	132.0	133.6	100.0
Esquimalt	193.4	188.1	196.6	186.4	174.1	151.0	163.2	100.0
View Royal	184.9	181.8	176.2	168.7	156.4	139.3	149.7	100.0
Saanich East	188.3	185.6	181.2	175.5	154.0	144.1	156.2	100.0
Saanich West	188.5	184.4	181.4	176.6	156.7	140.5	157.3	100.0
Langford	175.9	173.9	168.3	162.9	146.4	139.3	147.7	100.0
Colwood	178.1	173.3	167.9	161.4	145.6	139.9	149.6	100.0
Sidney	190.7	190.4	178.9	164.7	139.8	121.9	129.9	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	February 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$515,600	\$509,500	\$501,400	\$476,500	\$428,400	\$402,000	\$412,500	\$289,600
Victoria	\$503,400	\$509,700	\$516,800	\$498,000	\$435,000	\$410,700	\$417,000	\$286,000
Victoria West	\$425,200	\$416,900	\$409,300	\$384,900	\$308,500	\$297,500	\$297,400	\$189,400
Oak Bay	\$640,600	\$659,500	\$680,500	\$638,200	\$548,300	\$518,500	\$552,000	\$402,900
Esquimalt	\$471,300	\$457,100	\$455,800	\$428,600	\$357,700	\$340,200	\$338,000	\$221,400
View Royal	\$522,400	\$504,100	\$514,000	\$484,500	\$405,500	\$389,100	\$375,600	\$254,800
Saanich East	\$646,900	\$644,700	\$636,300	\$594,400	\$539,800	\$497,200	\$507,800	\$364,000
Saanich West	\$552,300	\$542,600	\$539,500	\$498,600	\$456,200	\$417,900	\$421,300	\$286,000
Sooke	\$428,200	\$417,000	\$390,300	\$392,600	\$365,400	\$348,100	\$361,900	\$286,800
Langford	\$383,900	\$376,500	\$358,100	\$353,500	\$331,700	\$324,300	\$339,100	\$255,800
Colwood	\$455,900	\$449,500	\$423,000	\$421,800	\$396,400	\$388,300	\$407,900	\$301,700
Sidney	\$474,200	\$464,500	\$454,500	\$420,300	\$396,200	\$357,000	\$382,000	\$277,800
Central Saanich	\$537,700	\$529,400	\$518,300	\$482,400	\$452,700	\$406,000	\$414,500	\$294,000
ML Malahat & Area	\$420,000	\$415,700	\$409,900	\$404,300	\$355,600	\$355,900	\$384,900	\$252,200
GI Gulf Islands	\$445,300	\$438,600	\$406,200	\$384,800	\$353,600	\$388,900	\$447,700	\$292,200

Source: Victoria Real Estate Board



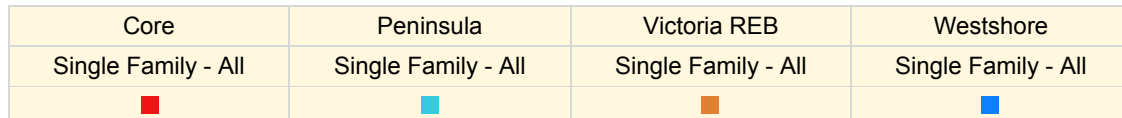
HPI by Timeframe and Property Type: Townhouse

	February 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	178.0	175.9	173.1	164.5	147.9	138.8	142.4	100.0
Victoria	176.0	178.2	180.7	174.1	152.1	143.6	145.8	100.0
Victoria West	224.5	220.1	216.1	203.2	162.9	157.1	157.0	100.0
Oak Bay	159.0	163.7	168.9	158.4	136.1	128.7	137.0	100.0
Esquimalt	212.9	206.5	205.9	193.6	161.6	153.7	152.7	100.0
View Royal	205.0	197.8	201.7	190.1	159.1	152.7	147.4	100.0
Saanich East	177.7	177.1	174.8	163.3	148.3	136.6	139.5	100.0
Saanich West	193.1	189.7	188.6	174.3	159.5	146.1	147.3	100.0
Sooke	149.3	145.4	136.1	136.9	127.4	121.4	126.2	100.0
Langford	150.1	147.2	140.0	138.2	129.7	126.8	132.6	100.0
Colwood	151.1	149.0	140.2	139.8	131.4	128.7	135.2	100.0
Sidney	170.7	167.2	163.6	151.3	142.6	128.5	137.5	100.0
Central Saanich	182.9	180.1	176.3	164.1	154.0	138.1	141.0	100.0
ML Malahat & Area	166.5	164.8	162.5	160.3	141.0	141.1	152.6	100.0
GI Gulf Islands	152.4	150.1	139.0	131.7	121.0	133.1	153.2	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

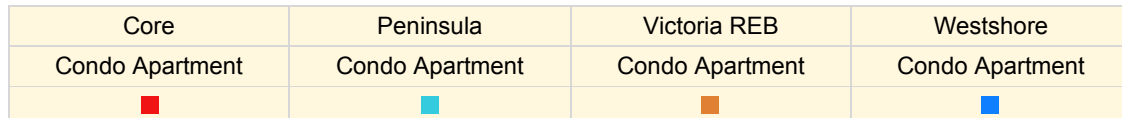
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Hold **CTRL** and click the selections below:

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

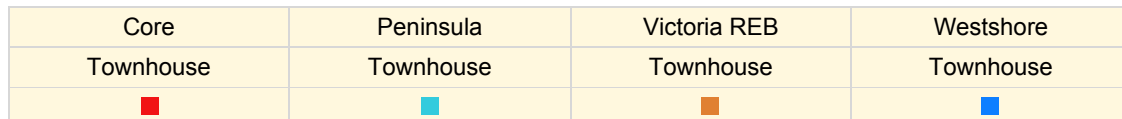
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Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

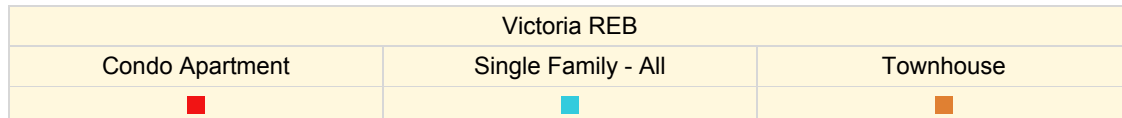
To Select Multiple Options:

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:

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 2017

Wednesday, March 1, 2017

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	31	\$29,230,901
Victoria West	2	\$1,415,000
Oak Bay	21	\$32,118,700
Esquimalt	7	\$4,937,000
View Royal	5	\$3,734,686
Saanich East	47	\$44,571,688
Saanich West	29	\$20,572,799
Central Saanich	10	\$9,829,400
North Saanich	5	\$7,056,000
Sidney	8	\$5,889,900
Highlands	3	\$2,409,950
Colwood	18	\$11,610,159
Langford	66	\$44,517,099
Metchosin	3	\$3,104,900
Sooke	36	\$17,848,425
Waterfront (all districts)	13	\$20,195,131
Total Greater Victoria	304	\$259,041,738
Other Areas		
Shawnigan Lake / Malahat	4	\$2,473,000
Gulf Islands	18	\$11,894,200
Upland / Mainland	9	\$4,697,954
Waterfront (all districts)	9	\$13,155,250
Total Other Areas	40	\$32,220,404
Total Single Family	344	\$291,262,142
● Condominium		
Greater Victoria		
Victoria	98	\$38,689,800
Victoria West	7	\$4,340,513
Oak Bay	7	\$5,051,300
Esquimalt	2	\$475,000
View Royal	5	\$1,759,000
Saanich East	29	\$11,266,200
Saanich West	11	\$4,145,900
Central Saanich	2	\$701,500
Sidney	5	\$2,118,900
Colwood	4	\$1,279,900
Langford	29	\$8,547,590
Sooke	3	\$768,500
Waterfront (all districts)	4	\$1,990,000
Total Greater Victoria	206	\$81,134,103
Total Condominium	206	\$81,134,103

Monthly Sales Summary

February 2017

Wednesday, March 1, 2017

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	9	\$4,699,900
Victoria West	4	\$1,769,800
Esquimalt	4	\$1,297,500
View Royal	3	\$1,459,700
Saanich East	12	\$5,624,800
Saanich West	3	\$1,719,300
Central Saanich	4	\$1,770,000
Sidney	6	\$3,156,900
Colwood	3	\$1,407,500
Langford	15	\$7,070,200
Sooke	1	\$355,100
Waterfront (all districts)	4	\$2,033,900
Total Greater Victoria	68	\$32,364,600
Other Areas		
Gulf Islands	1	\$395,000
Upland / Mainland	2	\$585,550
Total Other Areas	3	\$980,550
Total Townhouse	71	\$33,345,150
● Manufactured Homes		
Greater Victoria		
View Royal	2	\$207,400
Central Saanich	3	\$735,000
Sidney	1	\$285,900
Langford	6	\$565,000
Sooke	1	\$100,000
Total Greater Victoria	13	\$1,893,300
Other Areas		
Gulf Islands	1	\$165,000
Total Other Areas	1	\$165,000
Total Manufactured Homes	14	\$2,058,300
Total Residential	635	\$407,799,695

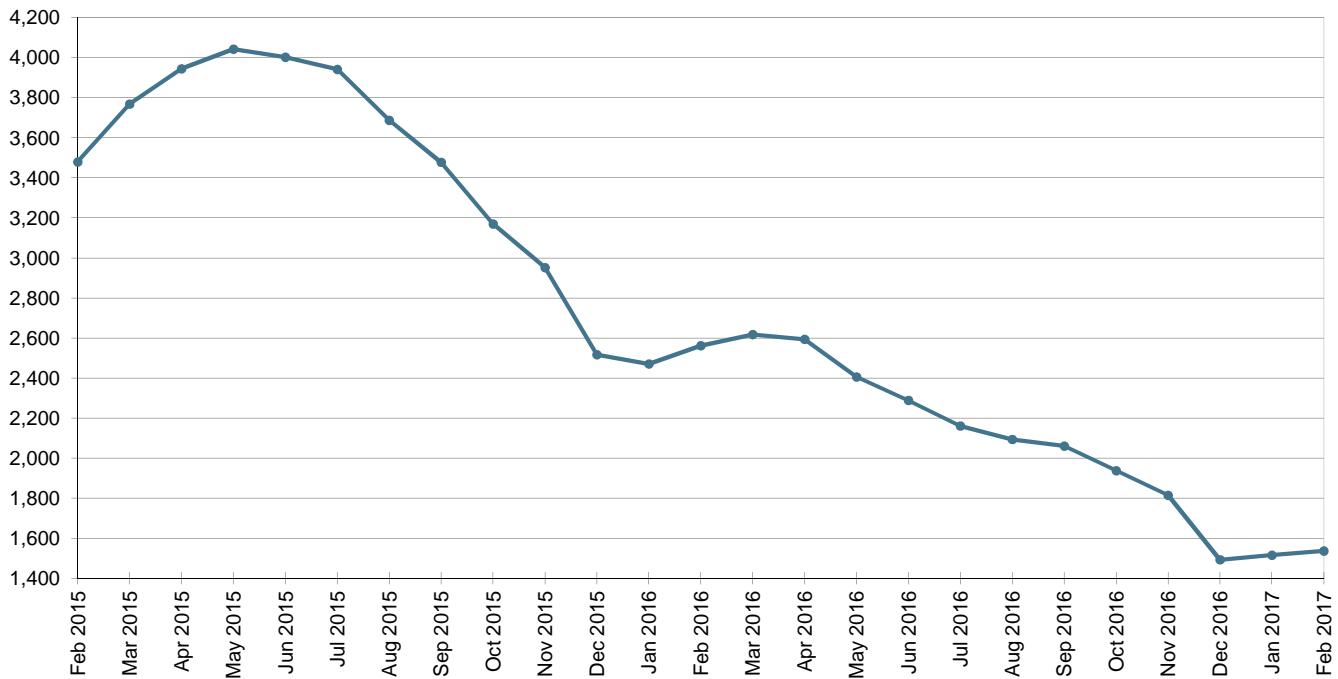
Monthly Sales Summary

February 2017

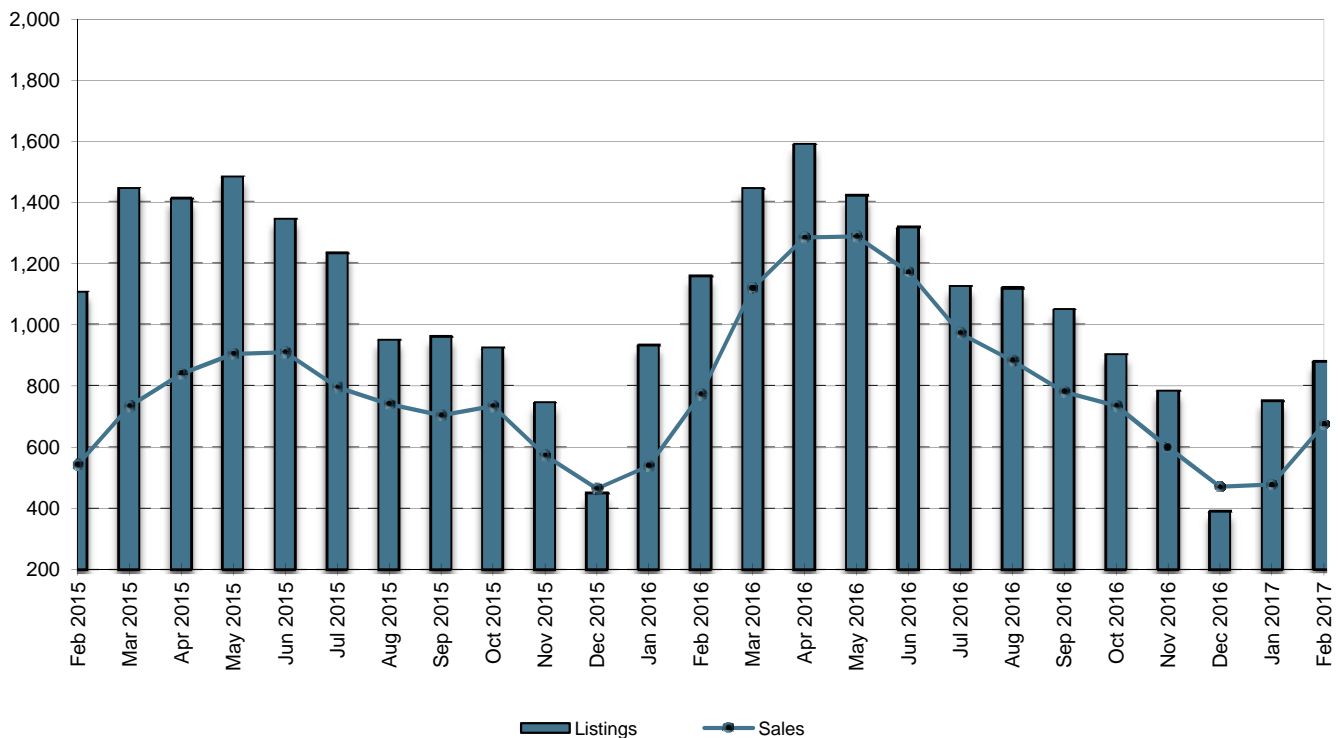
Wednesday, March 1, 2017

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$537,500
Saanich East	1	\$740,000
North Saanich	2	\$1,014,900
Sooke	18	\$3,400,100
Total Greater Victoria	22	\$5,692,500
Other Areas		
Shawnigan Lake / Malahat	1	\$352,000
Gulf Islands	6	\$1,191,500
Upland / Mainland	4	\$847,900
Total Other Areas	11	\$2,391,400
Total Lots & Acreage (Incl Wtrfrnt)	33	\$8,083,900
● Other Commercial Properties	7	\$1,231,881
Grand Totals	675	\$417,115,476

Total Active MLS® Listings



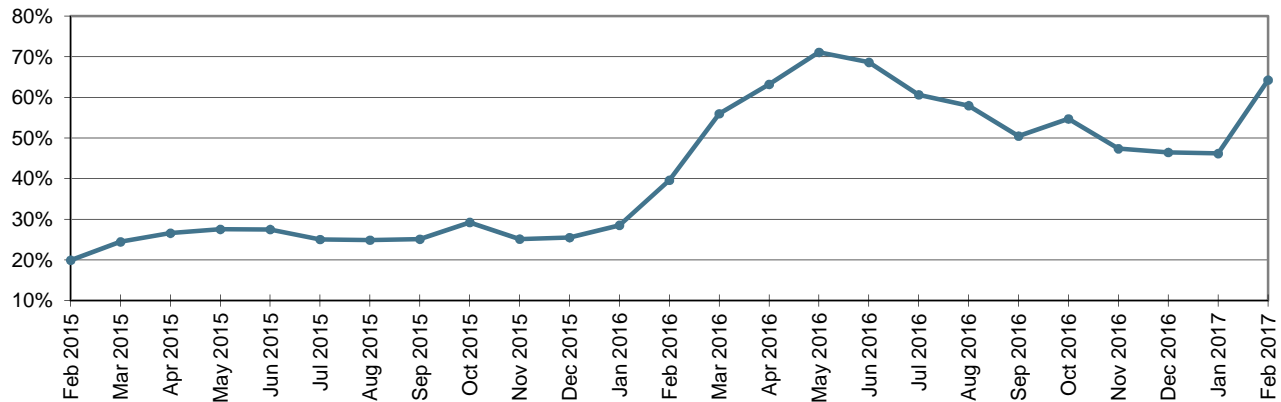
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

February 2017

Wednesday, March 01, 2017



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 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	352	518	-32 %	645	868	-26 %
Units Sold	283	378	-25 %	467	603	-23 %
Sell/List Ratio	80 %	73 %		72 %	69 %	
Sales Dollars	\$218,819,161	\$249,999,612	-12 %	\$362,636,724	\$393,081,032	-8 %
Average Price / Unit	\$773,213	\$661,375	17 %	\$776,524	\$651,876	19 %
Price Ratio	102 %	100 %		102 %	100 %	
Days To Sell	34	39	-11 %	34	44	-23 %
Active Listings at Month End	396	659	-40 %			
Single Family - Residential Waterfront						
Units Listed	26	57	-54 %	47	92	-49 %
Units Sold	22	21	5 %	31	34	-9 %
Sell/List Ratio	85 %	37 %		66 %	37 %	
Sales Dollars	\$33,350,381	\$13,001,400	157 %	\$41,778,681	\$30,878,900	35 %
Average Price / Unit	\$1,515,926	\$619,114	145 %	\$1,347,699	\$908,203	48 %
Price Ratio	87 %	93 %		89 %	96 %	
Days To Sell	156	124	25 %	135	151	-10 %
Active Listings at Month End	114	177	-36 %			
Single Family - Residential Acreage						
Units Listed	36	64	-44 %	74	124	-40 %
Units Sold	27	28	-4 %	46	54	-15 %
Sell/List Ratio	75 %	44 %		62 %	44 %	
Sales Dollars	\$28,285,600	\$20,328,300	39 %	\$45,763,100	\$37,914,250	21 %
Average Price / Unit	\$1,047,615	\$726,011	44 %	\$994,850	\$702,116	42 %
Price Ratio	95 %	97 %		95 %	96 %	
Days To Sell	60	112	-46 %	73	120	-40 %
Active Listings at Month End	116	202	-43 %			
Condominium						
Units Listed	264	263	0 %	470	515	-9 %
Units Sold	206	207	0 %	376	358	5 %
Sell/List Ratio	78 %	79 %		80 %	70 %	
Sales Dollars	\$81,134,103	\$72,587,850	12 %	\$144,181,901	\$123,138,840	17 %
Average Price / Unit	\$393,855	\$350,666	12 %	\$383,463	\$343,963	11 %
Price Ratio	101 %	98 %		100 %	98 %	
Days To Sell	24	55	-57 %	28	62	-54 %
Active Listings at Month End	229	504	-55 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	72	105	-31 %	139	175	-21 %
Units Sold	71	66	8 %	114	124	-8 %
Sell/List Ratio	99 %	63 %		82 %	71 %	
Sales Dollars	\$33,345,150	\$28,041,915	19 %	\$53,973,150	\$51,283,248	5 %
Average Price / Unit	\$469,650	\$424,878	11 %	\$473,449	\$413,575	14 %
Price Ratio	101 %	99 %		101 %	99 %	
Days To Sell	30	60	-50 %	36	63	-43 %
Active Listings at Month End	64	182	-65 %			
Strata Duplex (Up and Down)						
Units Listed	0	1	-100 %	0	1	-100 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	0 %		%	100 %	
Sales Dollars	\$0	\$0	%	\$420,000	\$364,900	15 %
Average Price / Unit			%	\$420,000	\$364,900	15 %
Price Ratio	%	%		99 %	100 %	
Days To Sell			%	67	155	-57 %
Active Listings at Month End	3	1	200 %			
Strata Duplex (Side by Side)						
Units Listed	10	14	-29 %	17	23	-26 %
Units Sold	8	7	14 %	14	13	8 %
Sell/List Ratio	80 %	50 %		82 %	57 %	
Sales Dollars	\$6,687,000	\$2,908,500	130 %	\$9,928,900	\$6,674,411	49 %
Average Price / Unit	\$835,875	\$415,500	101 %	\$709,207	\$513,416	38 %
Price Ratio	97 %	100 %		98 %	99 %	
Days To Sell	38	31	21 %	37	33	12 %
Active Listings at Month End	8	19	-58 %			
Strata Duplex (Front and Back)						
Units Listed	1	1	0 %	4	4	0 %
Units Sold	1	2	-50 %	3	5	-40 %
Sell/List Ratio	100 %	200 %		75 %	125 %	
Sales Dollars	\$849,000	\$917,500	-7 %	\$1,749,000	\$2,220,900	-21 %
Average Price / Unit	\$849,000	\$458,750	85 %	\$583,000	\$444,180	31 %
Price Ratio	100 %	100 %		100 %	100 %	
Days To Sell	88	39	129 %	33	25	36 %
Active Listings at Month End	4	3	33 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	0	%	5	3	67 %
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	14	15	-7 %			
Manufactured Home						
Units Listed	15	19	-21 %	28	38	-26 %
Units Sold	14	14	0 %	25	26	-4 %
Sell/List Ratio	93 %	74 %		89 %	68 %	
Sales Dollars	\$2,058,300	\$2,133,133	-4 %	\$4,081,000	\$3,564,283	14 %
Average Price / Unit	\$147,021	\$152,367	-4 %	\$163,240	\$137,088	19 %
Price Ratio	97 %	91 %		96 %	92 %	
Days To Sell	63	98	-35 %	70	81	-14 %
Active Listings at Month End	27	50	-46 %			
Residential Lots						
Units Listed	28	41	-32 %	51	73	-30 %
Units Sold	23	21	10 %	37	36	3 %
Sell/List Ratio	82 %	51 %		73 %	49 %	
Sales Dollars	\$5,627,100	\$8,042,600	-30 %	\$8,742,900	\$12,091,300	-28 %
Average Price / Unit	\$244,657	\$382,981	-36 %	\$236,295	\$335,869	-30 %
Price Ratio	97 %	94 %		92 %	94 %	
Days To Sell	84	165	-49 %	105	148	-29 %
Active Listings at Month End	107	154	-31 %			
Residential Lots - Waterfront						
Units Listed	6	3	100 %	11	9	22 %
Units Sold	1	1	0 %	2	2	0 %
Sell/List Ratio	17 %	33 %		18 %	22 %	
Sales Dollars	\$474,900	\$1,285,000	-63 %	\$1,824,900	\$1,621,500	13 %
Average Price / Unit	\$474,900	\$1,285,000	-63 %	\$912,450	\$810,750	13 %
Price Ratio	100 %	94 %		97 %	94 %	
Days To Sell	9	106	-92 %	7	54	-87 %
Active Listings at Month End	17	25	-32 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	13	17	-24 %	30	35	-14 %
Units Sold	8	9	-11 %	10	20	-50 %
Sell/List Ratio	62 %	53 %		33 %	57 %	
Sales Dollars	\$1,631,900	\$4,232,500	-61 %	\$2,126,900	\$6,801,500	-69 %
Average Price / Unit	\$203,988	\$470,278	-57 %	\$212,690	\$340,075	-37 %
Price Ratio	93 %	95 %		95 %	94 %	
Days To Sell	473	380	24 %	403	273	48 %
Active Listings at Month End	125	158	-21 %			
Residential Acreage - Waterfront						
Units Listed	5	3	67 %	9	7	29 %
Units Sold	1	2	-50 %	3	3	0 %
Sell/List Ratio	20 %	67 %		33 %	43 %	
Sales Dollars	\$350,000	\$1,015,000	-66 %	\$1,130,000	\$1,286,000	-12 %
Average Price / Unit	\$350,000	\$507,500	-31 %	\$376,667	\$428,667	-12 %
Price Ratio	91 %	97 %		88 %	95 %	
Days To Sell	1024	432	137 %	556	370	50 %
Active Listings at Month End	44	57	-23 %			
Revenue - Duplex/Triplex						
Units Listed	6	6	0 %	10	12	-17 %
Units Sold	3	4	-25 %	6	6	0 %
Sell/List Ratio	50 %	67 %		60 %	50 %	
Sales Dollars	\$3,271,000	\$2,957,000	11 %	\$5,570,000	\$4,362,000	28 %
Average Price / Unit	\$1,090,333	\$739,250	47 %	\$928,333	\$727,000	28 %
Price Ratio	102 %	99 %		101 %	99 %	
Days To Sell	21	71	-71 %	25	68	-64 %
Active Listings at Month End	8	11	-27 %			
Revenue - Multi Units						
Units Listed	4	3	33 %	6	7	-14 %
Units Sold	0	6	-100 %	1	6	-83 %
Sell/List Ratio	0 %	200 %		17 %	86 %	
Sales Dollars	\$0	\$7,277,650	-100 %	\$2,215,000	\$7,277,650	-70 %
Average Price / Unit		\$1,212,942	%	\$2,215,000	\$1,212,942	83 %
Price Ratio	%	96 %		111 %	96 %	
Days To Sell		56	%	6	56	-89 %
Active Listings at Month End	5	12	-58 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	0	%	1	1	0 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	0 %	%		0 %	100 %	
Sales Dollars	\$0	\$0	%	\$0	\$1,680,000	-100 %
Average Price / Unit			%		\$1,680,000	%
Price Ratio	%	%		%	99 %	
Days To Sell			%		1	%
Active Listings at Month End	1	0	%			
Revenue - Commercial						
Units Listed	2	11	-82 %	11	18	-39 %
Units Sold	2	0	%	4	5	-20 %
Sell/List Ratio	100 %	0 %		36 %	28 %	
Sales Dollars	\$1,046,800	\$0	%	\$2,536,800	\$2,798,000	-9 %
Average Price / Unit	\$523,400		%	\$634,200	\$559,600	13 %
Price Ratio	89 %	%		92 %	92 %	
Days To Sell	124		%	106	226	-53 %
Active Listings at Month End	33	49	-33 %			
Revenue - Industrial						
Units Listed	1	1	0 %	1	1	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	2	3	-33 %			
Business with Land & Building						
Units Listed	13	6	117 %	21	13	62 %
Units Sold	0	3	-100 %	5	5	0 %
Sell/List Ratio	0 %	50 %		24 %	38 %	
Sales Dollars	\$0	\$706,750	-100 %	\$2,700,012	\$2,156,761	25 %
Average Price / Unit		\$235,583	%	\$540,002	\$431,352	25 %
Price Ratio	%	95 %		93 %	88 %	
Days To Sell		103	%	83	150	-45 %
Active Listings at Month End	47	56	-16 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	12	9	33 %	27	26	4 %
Units Sold	1	1	0 %	2	3	-33 %
Sell/List Ratio	8 %	11 %		7 %	12 %	
Sales Dollars	\$185,000	\$230,000	-20 %	\$205,000	\$454,000	-55 %
Average Price / Unit	\$185,000	\$230,000	-20 %	\$102,500	\$151,333	-32 %
Price Ratio	82 %	89 %		68 %	85 %	
Days To Sell	211	11	1818 %	107	120	-11 %
Active Listings at Month End	60	72	-17 %			
Motel/Hotel						
Units Listed	1	1	0 %	2	1	100 %
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	5	4	25 %			
Lease - Office						
Units Listed	0	3	-100 %	4	10	-60 %
Units Sold	1	0	%	1	1	0 %
Sell/List Ratio	%	0 %		25 %	10 %	
Sales Dollars	\$22	\$0	%	\$22	\$19	16 %
Average Price / Unit	\$22		%	\$22	\$19	16 %
Price Ratio	%	%		%	%	
Days To Sell	87		%	87	39	123 %
Active Listings at Month End	37	49	-24 %			
Lease - Retail						
Units Listed	4	3	33 %	8	14	-43 %
Units Sold	0	2	-100 %	1	2	-50 %
Sell/List Ratio	0 %	67 %		13 %	14 %	
Sales Dollars	\$0	\$820	-100 %	\$21	\$820	-97 %
Average Price / Unit		\$410	%	\$21	\$410	-95 %
Price Ratio	%	103 %		%	103 %	
Days To Sell		290	%	195	290	-33 %
Active Listings at Month End	23	30	-23 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	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	0	0	%			
Lease - Industrial						
Units Listed	0	1	-100 %	0	1	-100 %
Units Sold	1	0	%	1	2	-50 %
Sell/List Ratio	%	0 %		%	200 %	
Sales Dollars	\$17	\$0	%	\$17	\$24	-29 %
Average Price / Unit	\$17		%	\$17	\$12	41 %
Price Ratio	2 %	%		2 %	%	
Days To Sell	160		%	160	116	38 %
Active Listings at Month End	0	2	-100 %			
Lease - Other						
Units Listed	4	7	-43 %	9	19	-53 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	50 %	0 %		22 %	0 %	
Sales Dollars	\$43	\$0	%	\$43	\$0	%
Average Price / Unit	\$21		%	\$21		%
Price Ratio	%	%		%	%	
Days To Sell	84		%	84		%
Active Listings at Month End	34	48	-29 %			
Commercial Land						
Units Listed	2	3	-33 %	3	4	-25 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		33 %	25 %	
Sales Dollars	\$0	\$0	%	\$1,850,000	\$975,000	90 %
Average Price / Unit			%	\$1,850,000	\$975,000	90 %
Price Ratio	%	%		93 %	98 %	
Days To Sell			%	54	986	-95 %
Active Listings at Month End	14	20	-30 %			

Monthly Comparative Activity By Property Type

February 2017

March-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	880	1160	-24 %	1633	2094	-22 %
Units Sold	675	772	-13 %	1153	1311	-12 %
Sell/List Ratio	77 %	67 %		71 %	63 %	
Sales Dollars	\$417,115,476	\$415,665,530	0 %	\$693,414,070	\$690,625,338	0 %
Average Price / Unit	\$617,949	\$538,427	15 %	\$601,400	\$526,793	14 %
Price Ratio	100 %	99 %		100 %	99 %	
Days To Sell	46	61	-25 %	45	67	-33 %
Active Listings at Month End	1537	2562	-40 %			

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

February 2017

01-Mar-2017

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2017 - February									2017 - January			2016 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	304	49.0%	-24.8%	\$852,111	5.9%	27.4%	\$755,000	11.0%	24.5%	204	\$804,558	\$680,000	404	\$668,945	\$606,500
Single Family Other Areas	40	100.0%	11.1%	\$805,510	29.4%	46.0%	\$588,500	3.8%	15.0%	20	\$622,720	\$566,750	36	\$551,625	\$511,948
Single Family Total All Areas	344	53.6%	-21.8%	\$846,692	7.4%	28.4%	\$735,000	9.3%	22.5%	224	\$788,323	\$672,450	440	\$659,346	\$599,900
Condos	206	21.2%	-0.5%	\$393,855	6.2%	12.3%	\$359,900	16.2%	18.0%	170	\$370,869	\$309,750	207	\$350,666	\$305,000
Townhouses	71	65.1%	7.6%	\$469,650	-2.1%	10.5%	\$449,900	1.0%	10.3%	43	\$479,721	\$445,500	66	\$424,878	\$408,000
Manufactured Homes	14	27.3%	0.0%	\$147,021	-20.0%	-3.5%	\$121,200	-30.7%	14.6%	11	\$183,882	\$175,000	14	\$152,367	\$105,750
Total Residential	635	41.7%	-12.7%							448			727		
Total Sales	675	41.2%	-12.6%							478			772		
Active Listings	1,537	1.4%	-40.0%							1,516			2,562		

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