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Victoria Real Estate Market Changes Tempo for Autumn

Oct 2, 2017

A total of 640 properties sold in the Victoria Real Estate Board region this September, 18.1 per cent fewer than the 781 properties sold in September last year.

"We can certainly feel the difference in the current market when we compare to last year's record breaking numbers. Last year the pace of the market was intense, there was a lot of pressure on pricing and demand," notes Victoria Real Estate Board President Ara Balabanian. "Now the tempo of the market is trending slowly – very slowly – towards more balanced conditions. Recently we've seen overall price increases level out, which can indicate slightly less demand, and inventory is building."

There were 1,976 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of September 2017, an increase of 3.1 per cent compared to the month of August and 4.1 per cent fewer than the 2,061 active listings for sale at the end of September 2016.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in September 2016 was \$742,200. The benchmark value for the same home in September 2017 has increased by 10.9 per cent to \$823,100.

"Simply because we've seen sales drop from last year is not dire or unexpected news for our local real estate market," adds President Balabanian. "The ten year average for sales in September is 573 properties and the month exceeded that average by more than ten per cent, which indicates we're still in an active market. And of course there are neighbourhoods that are still tracking up in terms of value from last year. It's for reasons like these that now more than ever it makes sense to seek the assistance of a local REALTOR® to sell or buy your home."

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 1,369 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

September 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 - September									2017 - August			2016 - September		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	277	-18.3%	-22.6%	\$884,196	6.3%	13.8%	\$795,000	6.0%	18.9%	339	\$831,883	\$749,900	358	\$777,053	\$668,500
Single Family Other Areas	37	-27.5%	-41.3%	\$604,103	-8.0%	3.6%	\$490,000	-5.8%	1.4%	51	\$656,387	\$519,900	63	\$583,361	\$483,180
Single Family Total All Areas	314	-19.5%	-25.4%	\$851,192	5.2%	13.8%	\$780,000	6.7%	19.3%	390	\$808,933	\$730,750	421	\$748,068	\$653,751
Condos	214	3.9%	4.4%	\$488,348	17.8%	28.2%	\$390,000	6.1%	21.9%	206	\$414,637	\$367,500	205	\$380,976	\$320,000
Townhouses	57	-26.9%	-29.6%	\$546,834	-1.8%	22.7%	\$498,000	-5.6%	17.9%	78	\$556,840	\$527,550	81	\$445,608	\$422,500
Manufactured Homes	20	25.0%	11.1%	\$192,180	-8.9%	-7.6%	\$175,000	-10.7%	42.9%	16	\$210,969	\$196,000	18	\$207,944	\$122,500
Total Residential	605	-12.3%	-16.6%							690			725		
Total Sales	640	-13.0%	-18.1%							736			781		
Active Listings	1,976	3.1%	-4.1%							1,917			2,061		

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	September 2017 Benchmark Price	August 2017 Benchmark Price	September 2016 Benchmark Price	September 2017 Index Value	August 2017 Index Value	September 2016 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$692,800	\$694,500	\$614,900	200.0	200.5	177.5	-0.2%	12.7%
Single Family Benchmark Home: Core	\$823,100	\$823,100	\$742,400	215.3	215.3	194.2	0.0%	10.9%
Single Family Benchmark Home: Westshore	\$588,000	\$589,800	\$504,300	189.1	189.7	162.2	-0.3%	16.6%
Single Family Benchmark Home: Peninsula	\$757,400	\$759,000	\$673,100	195.7	196.1	173.9	-0.2%	12.5%
Condo Benchmark Home: Greater Victoria	\$436,800	\$435,200	\$361,200	217.1	216.3	179.5	0.4%	20.9%
Townhouse Benchmark Home: Greater Victoria	\$555,200	\$554,400	\$486,700	196.1	195.8	171.9	0.1%	14.1%

Legend

Current Month: September 2017

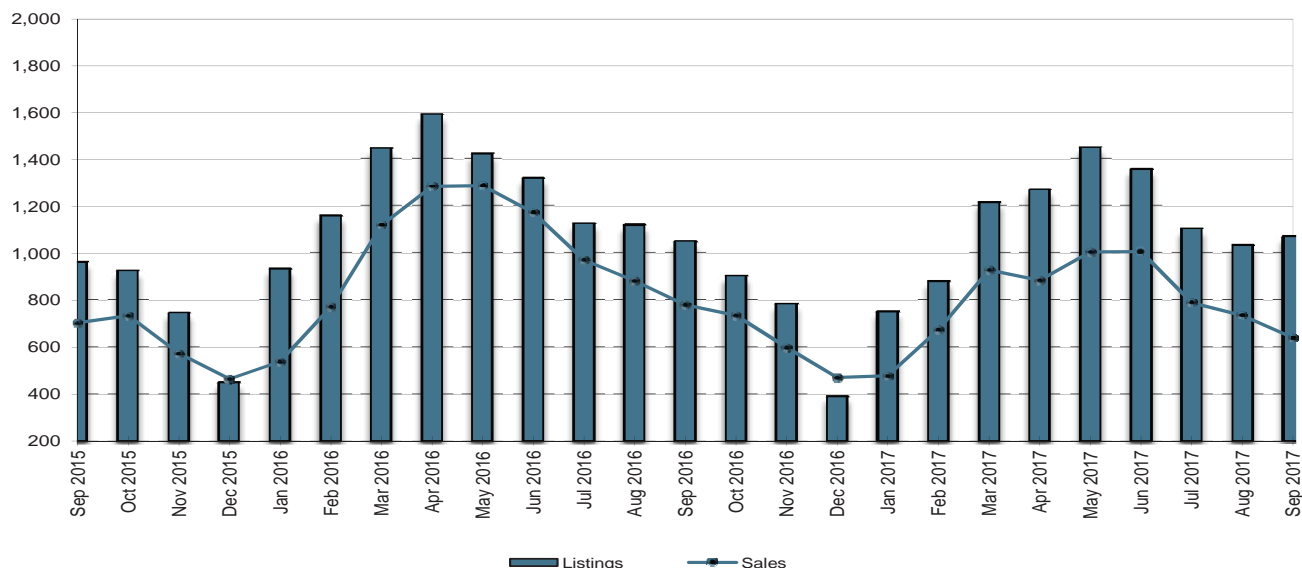
Last Month: August 2017

Last Year: September 2016

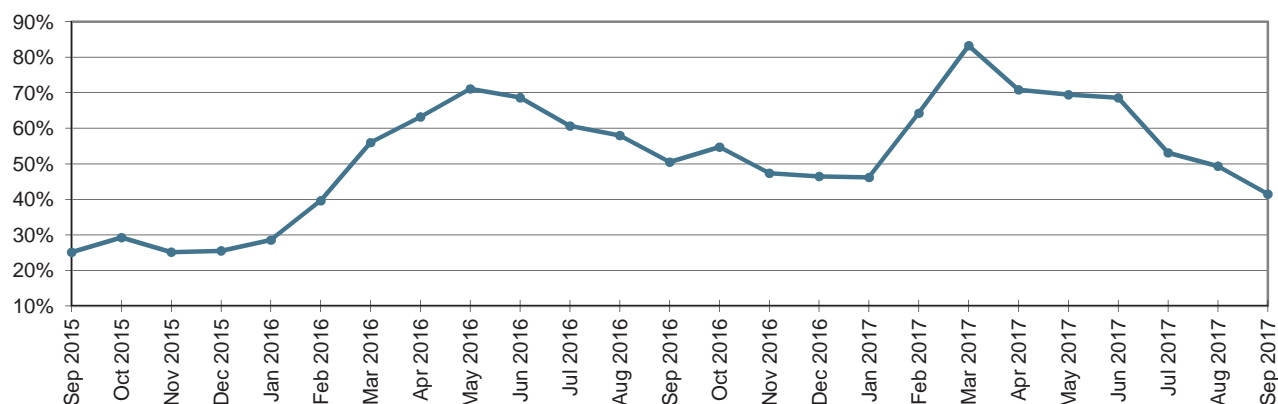
LM%: Percentage change between current month and last month

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

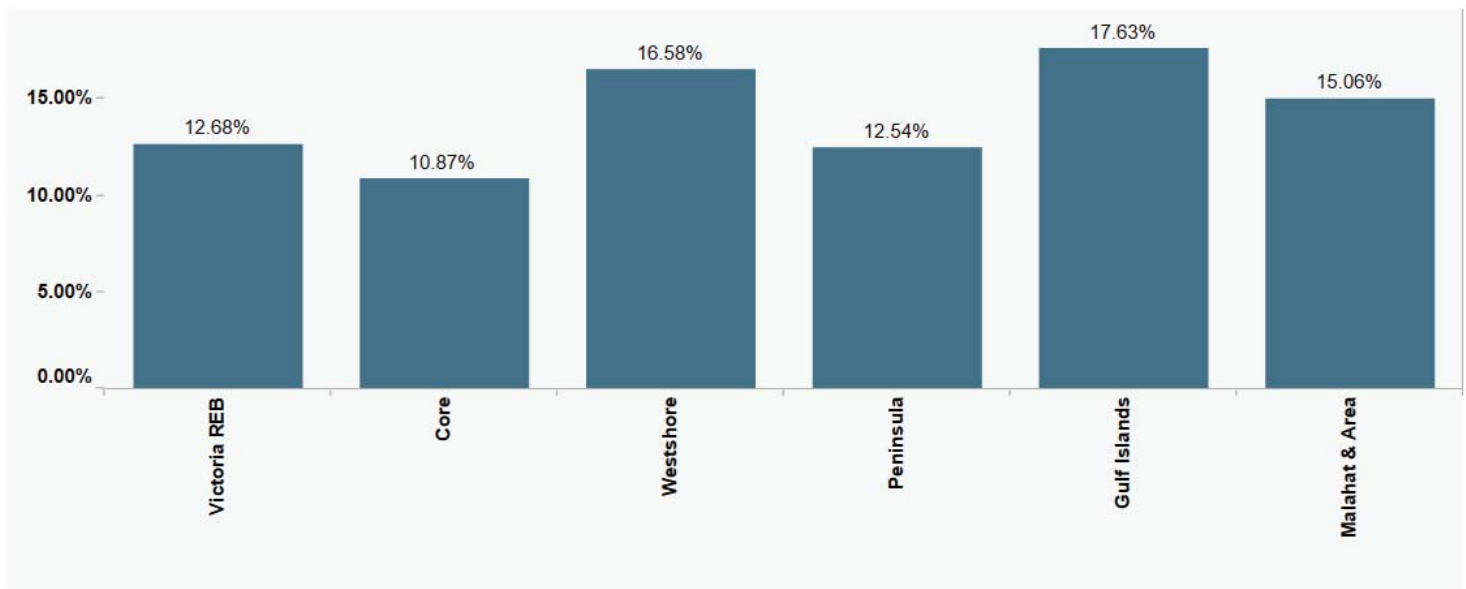
HPI or Benchmark
(Applies to all tabs)
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	September 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$692,800	\$694,500	\$691,100	\$651,600	\$614,900	\$483,200	\$490,900	\$346,400
Victoria	\$802,300	\$799,700	\$809,000	\$765,900	\$733,100	\$539,600	\$541,800	\$372,100
Victoria West	\$600,600	\$596,400	\$576,600	\$552,500	\$554,700	\$418,100	\$427,400	\$279,900
Oak Bay	\$1,181,200	\$1,178,400	\$1,214,800	\$1,130,400	\$1,086,800	\$779,400	\$777,100	\$552,000
Esquimalt	\$590,500	\$595,600	\$582,800	\$546,800	\$546,000	\$413,900	\$435,400	\$283,500
View Royal	\$707,600	\$692,400	\$674,200	\$645,900	\$624,700	\$502,200	\$501,500	\$337,300
Saanich East	\$856,900	\$858,100	\$874,300	\$832,800	\$772,100	\$576,800	\$579,200	\$394,500
Saanich West	\$703,000	\$707,200	\$695,500	\$657,600	\$611,900	\$482,400	\$488,900	\$326,400
Sooke	\$478,000	\$481,000	\$463,500	\$439,600	\$410,500	\$349,300	\$370,200	\$264,800
Langford	\$592,300	\$592,300	\$579,900	\$544,900	\$505,200	\$429,300	\$436,200	\$309,800
Metchosin	\$864,900	\$874,100	\$842,800	\$800,900	\$746,100	\$619,000	\$669,200	\$460,500
Colwood	\$656,700	\$659,400	\$650,700	\$609,300	\$559,900	\$455,100	\$471,500	\$336,100
Highlands	\$821,800	\$829,600	\$830,600	\$801,800	\$758,300	\$601,700	\$615,200	\$463,200
North Saanich	\$901,000	\$907,300	\$882,500	\$840,100	\$804,600	\$619,100	\$642,000	\$486,700
Sidney	\$638,700	\$642,900	\$628,100	\$586,000	\$562,600	\$438,800	\$438,200	\$321,500
Central Saanich	\$722,300	\$718,700	\$710,500	\$688,400	\$644,500	\$505,700	\$500,000	\$356,900
ML Malahat & Area	\$501,500	\$509,500	\$499,900	\$458,500	\$435,900	\$374,900	\$377,700	\$275,900
GI Gulf Islands	\$459,000	\$458,200	\$444,200	\$401,900	\$390,300	\$326,400	\$367,200	\$291,500

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Single Family - All

	September 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	200.0	200.5	199.5	188.1	177.5	139.5	141.7	100.0
Victoria	215.6	214.9	217.4	205.8	197.0	145.0	145.6	100.0
Victoria West	214.6	213.1	206.0	197.4	198.2	149.4	152.7	100.0
Oak Bay	214.0	213.5	220.1	204.8	196.9	141.2	140.8	100.0
Esquimalt	208.3	210.1	205.6	192.9	192.6	146.0	153.6	100.0
View Royal	209.8	205.3	199.9	191.5	185.2	148.9	148.7	100.0
Saanich East	217.2	217.5	221.6	211.1	195.7	146.2	146.8	100.0
Saanich West	215.4	216.7	213.1	201.5	187.5	147.8	149.8	100.0
Sooke	180.5	181.6	175.0	166.0	155.0	131.9	139.8	100.0
Langford	191.2	191.2	187.2	175.9	163.1	138.6	140.8	100.0
Metchosin	187.8	189.8	183.0	173.9	162.0	134.4	145.3	100.0
Colwood	195.4	196.2	193.6	181.3	166.6	135.4	140.3	100.0
Highlands	177.4	179.1	179.3	173.1	163.7	129.9	132.8	100.0
North Saanich	185.1	186.4	181.3	172.6	165.3	127.2	131.9	100.0
Sidney	198.7	200.0	195.4	182.3	175.0	136.5	136.3	100.0
Central Saanich	202.4	201.4	199.1	192.9	180.6	141.7	140.1	100.0
ML Malahat & Area	181.8	184.7	181.2	166.2	158.0	135.9	136.9	100.0
GI Gulf Islands	157.5	157.2	152.4	137.9	133.9	112.0	126.0	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	September 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$436,800	\$435,200	\$420,900	\$399,000	\$361,200	\$288,900	\$292,600	\$201,200
Victoria	\$421,600	\$421,400	\$405,500	\$384,500	\$350,500	\$276,900	\$275,400	\$191,100
Victoria West	\$749,000	\$747,600	\$716,800	\$682,200	\$630,800	\$466,100	\$462,400	\$338,800
Oak Bay	\$490,600	\$477,800	\$468,900	\$456,600	\$389,800	\$289,500	\$342,100	\$255,100
Esquimalt	\$337,600	\$336,200	\$320,500	\$312,500	\$287,900	\$244,000	\$248,500	\$155,700
View Royal	\$428,600	\$427,600	\$411,700	\$384,700	\$360,500	\$312,400	\$313,700	\$217,700
Saanich East	\$387,300	\$376,900	\$374,700	\$357,600	\$315,700	\$248,100	\$263,200	\$170,500
Saanich West	\$382,000	\$376,500	\$372,700	\$356,000	\$314,400	\$247,100	\$248,900	\$162,500
Langford	\$342,100	\$343,700	\$329,700	\$308,100	\$286,300	\$251,500	\$252,600	\$177,400
Colwood	\$355,000	\$363,500	\$344,200	\$319,800	\$301,000	\$252,900	\$255,900	\$166,800
Sidney	\$423,800	\$433,900	\$410,100	\$377,800	\$326,100	\$279,100	\$278,700	\$201,800
Central Saanich	\$428,900	\$434,600	\$413,900	\$385,300	\$334,400	\$289,700	\$284,100	\$205,300

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Condo Apartment

	September 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	217.1	216.3	209.2	198.3	179.5	143.6	145.4	100.0
Victoria	220.6	220.5	212.2	201.2	183.4	144.9	144.1	100.0
Victoria West	221.1	220.7	211.6	201.4	186.2	137.6	136.5	100.0
Oak Bay	192.3	187.3	183.8	179.0	152.8	113.5	134.1	100.0
Esquimalt	216.8	215.9	205.8	200.7	184.9	156.7	159.6	100.0
View Royal	196.9	196.4	189.1	176.7	165.6	143.5	144.1	100.0
Saanich East	227.1	221.0	219.7	209.7	185.1	145.5	154.3	100.0
Saanich West	235.1	231.7	229.4	219.1	193.5	152.1	153.2	100.0
Langford	192.9	193.8	185.9	173.7	161.4	141.8	142.4	100.0
Colwood	212.8	217.9	206.3	191.7	180.4	151.6	153.4	100.0
Sidney	210.0	215.0	203.2	187.2	161.6	138.3	138.1	100.0
Central Saanich	208.9	211.7	201.6	187.7	162.9	141.1	138.4	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	September 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$555,200	\$554,400	\$543,600	\$491,800	\$486,700	\$399,500	\$398,400	\$283,100
Victoria	\$586,300	\$586,300	\$575,700	\$507,200	\$513,500	\$428,700	\$403,900	\$287,700
Victoria West	\$577,400	\$566,300	\$576,200	\$485,300	\$496,700	\$427,400	\$384,800	\$247,600
Esquimalt	\$487,000	\$488,400	\$489,900	\$418,700	\$442,200	\$358,400	\$347,100	\$234,700
View Royal	\$591,400	\$588,000	\$590,400	\$507,600	\$507,800	\$406,700	\$387,600	\$265,300
Saanich East	\$682,700	\$686,800	\$672,100	\$600,200	\$602,200	\$486,600	\$481,100	\$341,000
Saanich West	\$544,600	\$543,800	\$530,400	\$473,100	\$478,200	\$393,500	\$393,800	\$268,800
Sooke	\$488,200	\$475,700	\$473,400	\$448,200	\$396,100	\$345,900	\$349,900	\$283,300
Langford	\$465,300	\$455,800	\$442,000	\$423,500	\$391,400	\$328,700	\$334,500	\$264,800
Colwood	\$584,000	\$573,000	\$563,900	\$531,900	\$487,100	\$394,800	\$386,800	\$334,300
North Saanich	\$705,800	\$708,400	\$700,700	\$628,100	\$622,500	\$487,300	\$490,600	\$368,600
Sidney	\$550,200	\$551,300	\$533,800	\$483,600	\$474,700	\$391,200	\$398,200	\$269,600
Central Saanich	\$482,900	\$488,100	\$472,900	\$429,200	\$426,700	\$336,900	\$355,500	\$245,500
ML Malahat & Area	\$464,400	\$471,900	\$462,300	\$425,300	\$408,400	\$333,200	\$366,000	\$252,200
GI Gulf Islands	\$475,400	\$473,900	\$426,000	\$453,500	\$402,700	\$353,000	\$409,400	\$292,200

Source: Victoria Real Estate Board



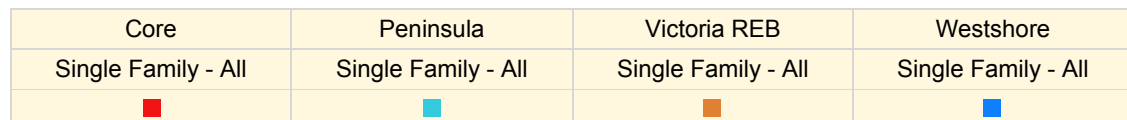
HPI by Timeframe and Property Type: Townhouse

	September 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	196.1	195.8	192.0	173.7	171.9	141.1	140.7	100.0
Victoria	203.8	203.8	200.1	176.3	178.5	149.0	140.4	100.0
Victoria West	233.2	228.7	232.7	196.0	200.6	172.6	155.4	100.0
Esquimalt	207.5	208.1	208.7	178.4	188.4	152.7	147.9	100.0
View Royal	222.9	221.6	222.5	191.3	191.4	153.3	146.1	100.0
Saanich East	200.2	201.4	197.1	176.0	176.6	142.7	141.1	100.0
Saanich West	202.6	202.3	197.3	176.0	177.9	146.4	146.5	100.0
Sooke	172.3	167.9	167.1	158.2	139.8	122.1	123.5	100.0
Langford	175.7	172.1	166.9	159.9	147.8	124.1	126.3	100.0
Colwood	174.7	171.4	168.7	159.1	145.7	118.1	115.7	100.0
North Saanich	191.5	192.2	190.1	170.4	168.9	132.2	133.1	100.0
Sidney	204.1	204.5	198.0	179.4	176.1	145.1	147.7	100.0
Central Saanich	196.7	198.8	192.6	174.8	173.8	137.2	144.8	100.0
ML Malahat & Area	184.1	187.1	183.3	168.6	161.9	132.1	145.1	100.0
GI Gulf Islands	162.7	162.2	145.8	155.2	137.8	120.8	140.1	100.0

Source: Victoria Real Estate Board



































Select Date Range:

All values



To Select Multiple Options:

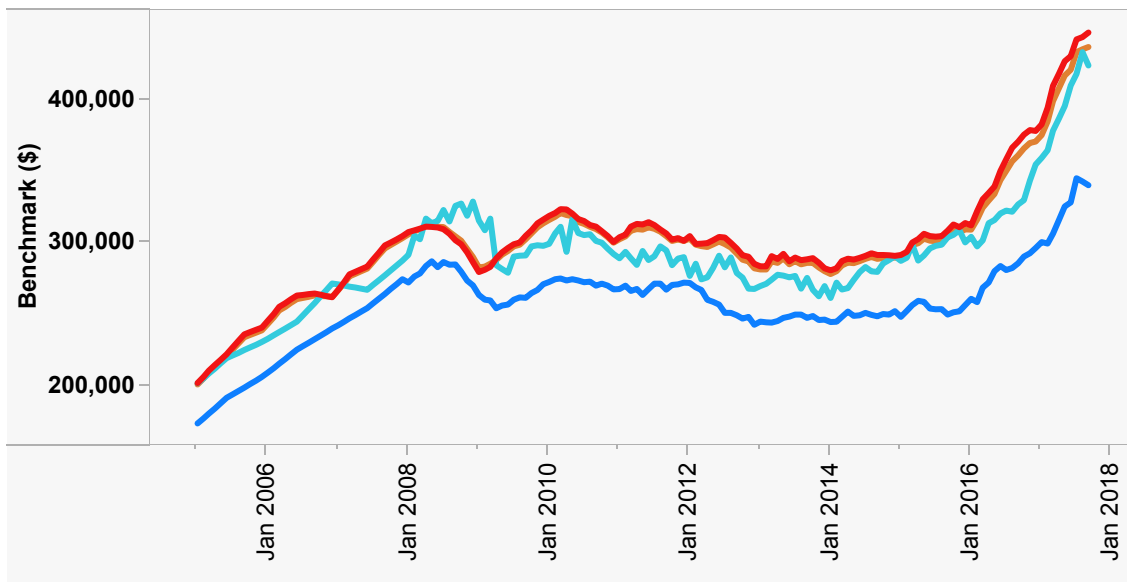
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



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

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
Condo Apartment	Condo Apartment	Condo Apartment	Condo Apartment
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

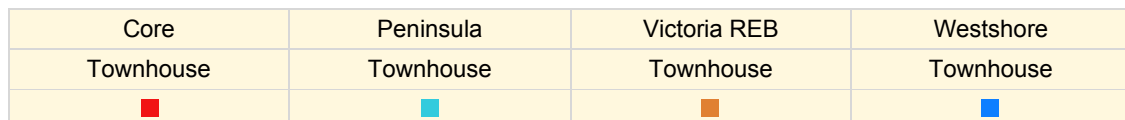
To Select Multiple Options:

Hold CTRL and click the selections below

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

Select Date Range:



































All values



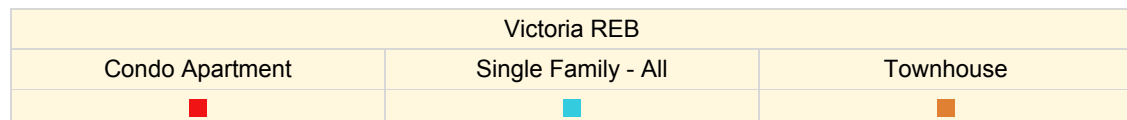
Area/Property Type Selection Tool

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						

Monthly Sales Summary

September 2017

Sunday, October 1, 2017

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	36	\$31,251,500
Victoria West	3	\$1,952,500
Oak Bay	21	\$27,800,000
Esquimalt	6	\$4,535,000
View Royal	3	\$2,325,000
Saanich East	63	\$60,525,339
Saanich West	26	\$18,984,001
Central Saanich	15	\$14,088,900
North Saanich	9	\$9,416,900
Sidney	8	\$6,490,000
Highlands	2	\$1,929,000
Colwood	16	\$10,272,400
Langford	37	\$26,274,100
Metchosin	3	\$2,775,500
Sooke	18	\$8,449,600
Waterfront (all districts)	11	\$17,852,600
Total Greater Victoria	277	\$244,922,340
Other Areas		
Shawnigan Lake / Malahat	5	\$2,763,000
Gulf Islands	18	\$9,574,400
Upland / Mainland	6	\$2,304,900
Waterfront (all districts)	8	\$7,709,500
Total Other Areas	37	\$22,351,800
Total Single Family	314	\$267,274,140
● Condominium		
Greater Victoria		
Victoria	92	\$39,866,500
Victoria West	14	\$8,385,350
Oak Bay	1	\$356,000
Esquimalt	10	\$5,653,900
View Royal	8	\$3,071,600
Saanich East	25	\$10,592,350
Saanich West	8	\$2,506,900
Sidney	14	\$6,687,800
Colwood	5	\$2,440,000
Langford	23	\$8,119,200
Waterfront (all districts)	12	\$14,736,800
Total Greater Victoria	212	\$102,416,400
Other Areas		
Upland / Mainland	2	\$2,090,000
Total Other Areas	2	\$2,090,000
Total Condominium	214	\$104,506,400

Monthly Sales Summary

September 2017

Sunday, October 1, 2017

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	8	\$5,574,900
Esquimalt	2	\$594,900
View Royal	4	\$2,047,000
Saanich East	15	\$9,315,050
Saanich West	2	\$931,000
Central Saanich	6	\$3,764,800
Sidney	2	\$737,877
Colwood	2	\$1,151,000
Langford	13	\$5,834,000
Sooke	1	\$295,500
Total Greater Victoria	55	\$30,246,027
Other Areas		
Gulf Islands	1	\$528,500
Upsland / Mainland	1	\$395,000
Total Other Areas	2	\$923,500
Total Townhouse	57	\$31,169,527
● Manufactured Homes		
Greater Victoria		
View Royal	5	\$1,015,000
Central Saanich	2	\$330,000
Sidney	1	\$495,000
Langford	7	\$1,096,200
Sooke	2	\$307,500
Waterfront (all districts)	2	\$474,900
Total Greater Victoria	19	\$3,718,600
Other Areas		
Upsland / Mainland	1	\$125,000
Total Other Areas	1	\$125,000
Total Manufactured Homes	20	\$3,843,600
Total Residential	605	\$406,793,667

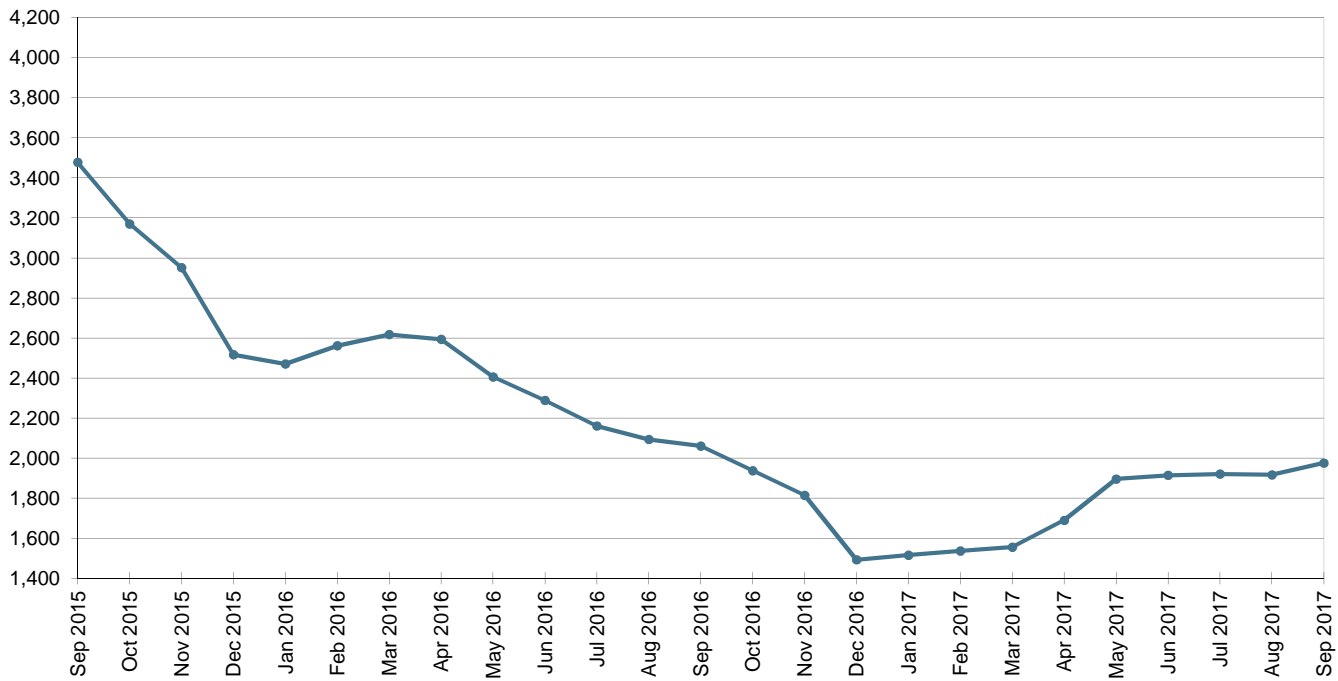
Monthly Sales Summary

September 2017

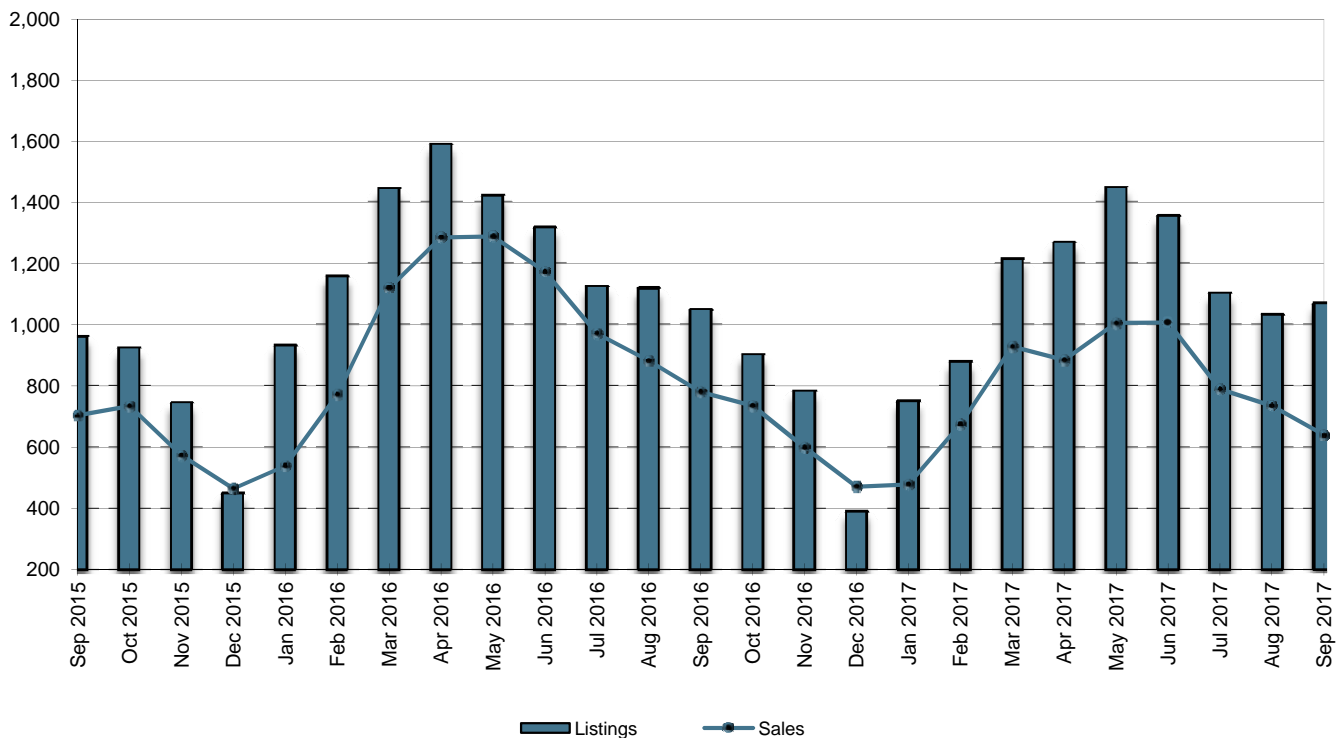
Sunday, October 1, 2017

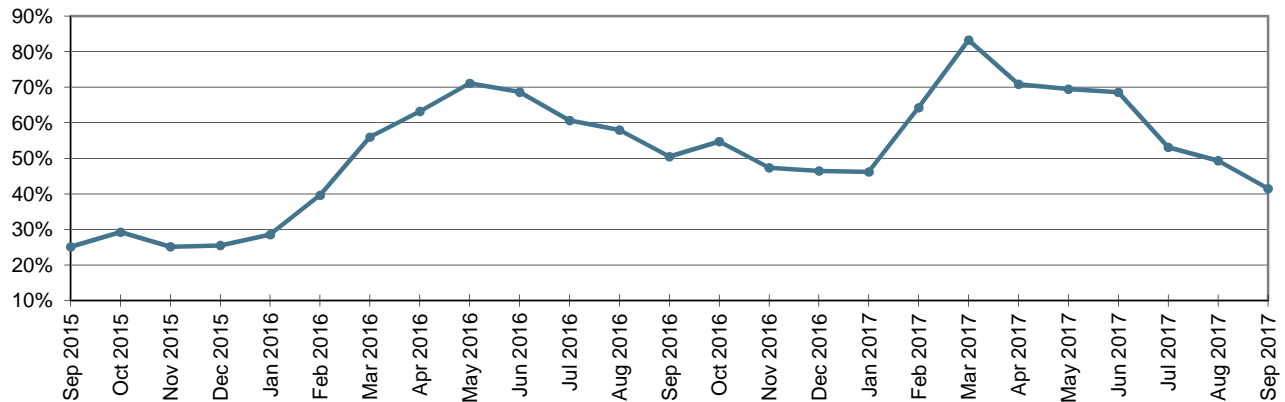
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Oak Bay	1	\$951,000
Saanich East	2	\$1,374,900
Central Saanich	-1	(\$1,300,000)
North Saanich	1	\$1,275,000
Colwood	1	\$485,000
Langford	2	\$630,000
Sooke	4	\$952,000
Total Greater Victoria	10	\$4,367,900
Other Areas		
Shawnigan Lake / Malahat	1	\$225,000
Gulf Islands	7	\$1,353,500
Upland / Mainland	5	\$1,587,000
Total Other Areas	13	\$3,165,500
Total Lots & Acreage (Incl Wtrfrnt)	23	\$7,533,400
● Commercial Land	1	\$5,900,100
● Other Commercial Properties	11	\$10,043,540
 Grand Totals	 640	 \$430,270,707

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

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	485	462	5 %	4373	4954	-12 %
Units Sold	259	341	-24 %	3036	4083	-26 %
Sell/List Ratio	53 %	74 %		69 %	82 %	
Sales Dollars	\$207,584,540	\$244,299,690	-15 %	\$2,390,619,560	\$2,805,336,604	-15 %
Average Price / Unit	\$801,485	\$716,421	12 %	\$787,424	\$687,077	15 %
Price Ratio	99 %	101 %		101 %	102 %	
Days To Sell	33	33	0 %	26	34	-22 %
Active Listings at Month End	647	560	16 %			
Single Family - Residential Waterfront						
Units Listed	28	41	-32 %	368	451	-18 %
Units Sold	18	24	-25 %	199	259	-23 %
Sell/List Ratio	64 %	59 %		54 %	57 %	
Sales Dollars	\$23,862,100	\$30,368,500	-21 %	\$273,587,241	\$322,806,378	-15 %
Average Price / Unit	\$1,325,672	\$1,265,354	5 %	\$1,374,810	\$1,246,357	10 %
Price Ratio	94 %	98 %		94 %	96 %	
Days To Sell	79	75	6 %	82	99	-17 %
Active Listings at Month End	122	179	-32 %			
Single Family - Residential Acreage						
Units Listed	55	53	4 %	498	632	-21 %
Units Sold	24	39	-38 %	299	402	-26 %
Sell/List Ratio	44 %	74 %		60 %	64 %	
Sales Dollars	\$25,701,500	\$31,069,792	-17 %	\$295,351,879	\$334,131,358	-12 %
Average Price / Unit	\$1,070,896	\$796,661	34 %	\$987,799	\$831,173	19 %
Price Ratio	96 %	96 %		97 %	97 %	
Days To Sell	119	95	25 %	76	79	-4 %
Active Listings at Month End	163	186	-12 %			
Condominium						
Units Listed	268	257	4 %	2733	2731	0 %
Units Sold	214	205	4 %	2214	2385	-7 %
Sell/List Ratio	80 %	80 %		81 %	87 %	
Sales Dollars	\$104,506,400	\$78,100,172	34 %	\$916,732,922	\$833,682,063	10 %
Average Price / Unit	\$488,348	\$380,976	28 %	\$414,062	\$349,552	18 %
Price Ratio	99 %	99 %		101 %	99 %	
Days To Sell	25	31	-19 %	22	39	-45 %
Active Listings at Month End	322	303	6 %			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	91	98	-7 %	862	940	-8 %
Units Sold	57	81	-30 %	697	843	-17 %
Sell/List Ratio	63 %	83 %		81 %	90 %	
Sales Dollars	\$31,169,527	\$36,094,250	-14 %	\$370,211,023	\$385,490,267	-4 %
Average Price / Unit	\$546,834	\$445,608	23 %	\$531,149	\$457,284	16 %
Price Ratio	100 %	100 %		102 %	100 %	
Days To Sell	27	40	-32 %	23	41	-43 %
Active Listings at Month End	111	116	-4 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	7	7	0 %
Units Sold	2	0	%	6	5	20 %
Sell/List Ratio	%	%		86 %	71 %	
Sales Dollars	\$1,963,000	\$0	%	\$3,580,500	\$1,973,900	81 %
Average Price / Unit	\$981,500		%	\$596,750	\$394,780	51 %
Price Ratio	97 %	%		97 %	100 %	
Days To Sell	80		%	46	82	-44 %
Active Listings at Month End	0	1	-100 %			
Strata Duplex (Side by Side)						
Units Listed	8	6	33 %	106	114	-7 %
Units Sold	6	4	50 %	89	88	1 %
Sell/List Ratio	75 %	67 %		84 %	77 %	
Sales Dollars	\$2,984,000	\$2,494,900	20 %	\$50,532,578	\$47,034,511	7 %
Average Price / Unit	\$497,333	\$623,725	-20 %	\$567,782	\$534,483	6 %
Price Ratio	101 %	99 %		100 %	100 %	
Days To Sell	16	18	-10 %	24	36	-34 %
Active Listings at Month End	9	12	-25 %			
Strata Duplex (Front and Back)						
Units Listed	1	2	-50 %	25	28	-11 %
Units Sold	0	6	-100 %	21	29	-28 %
Sell/List Ratio	0 %	300 %		84 %	104 %	
Sales Dollars	\$0	\$2,668,000	-100 %	\$12,254,400	\$13,812,350	-11 %
Average Price / Unit		\$444,667	%	\$583,543	\$476,288	23 %
Price Ratio	%	100 %		102 %	101 %	
Days To Sell		21	%	33	32	5 %
Active Listings at Month End	3	0	%			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	1	100 %	27	26	4 %
Units Sold	0	3	-100 %	11	13	-15 %
Sell/List Ratio	0 %	300 %		41 %	50 %	
Sales Dollars	\$0	\$316,000	-100 %	\$4,008,000	\$1,555,500	158 %
Average Price / Unit		\$105,333	%	\$364,364	\$119,654	205 %
Price Ratio	%	87 %		82 %	90 %	
Days To Sell		241	%	98	186	-47 %
Active Listings at Month End	19	19	0 %			
Manufactured Home						
Units Listed	29	20	45 %	195	187	4 %
Units Sold	20	18	11 %	148	163	-9 %
Sell/List Ratio	69 %	90 %		76 %	87 %	
Sales Dollars	\$3,843,600	\$3,743,000	3 %	\$27,649,000	\$25,743,633	7 %
Average Price / Unit	\$192,180	\$207,944	-8 %	\$186,818	\$157,936	18 %
Price Ratio	99 %	98 %		96 %	95 %	
Days To Sell	34	43	-21 %	46	66	-30 %
Active Listings at Month End	39	37	5 %			
Residential Lots						
Units Listed	26	16	63 %	207	270	-23 %
Units Sold	12	21	-43 %	159	206	-23 %
Sell/List Ratio	46 %	131 %		77 %	76 %	
Sales Dollars	\$4,380,400	\$5,929,800	-26 %	\$50,860,469	\$67,680,393	-25 %
Average Price / Unit	\$365,033	\$282,371	29 %	\$319,877	\$328,546	-3 %
Price Ratio	99 %	97 %		95 %	97 %	
Days To Sell	108	106	2 %	119	130	-9 %
Active Listings at Month End	89	114	-22 %			
Residential Lots - Waterfront						
Units Listed	7	0	%	51	41	24 %
Units Sold	0	1	-100 %	15	20	-25 %
Sell/List Ratio	0 %	%		29 %	49 %	
Sales Dollars	\$0	\$240,000	-100 %	\$5,678,300	\$14,724,500	-61 %
Average Price / Unit		\$240,000	%	\$378,553	\$736,225	-49 %
Price Ratio	%	91 %		96 %	95 %	
Days To Sell		183	%	50	138	-63 %
Active Listings at Month End	23	22	5 %			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	8	13	-38 %	162	194	-16 %
Units Sold	9	17	-47 %	85	111	-23 %
Sell/List Ratio	113 %	131 %		52 %	57 %	
Sales Dollars	\$2,158,000	\$8,278,400	-74 %	\$32,571,133	\$44,363,300	-27 %
Average Price / Unit	\$239,778	\$486,965	-51 %	\$383,190	\$399,669	-4 %
Price Ratio	96 %	96 %		94 %	95 %	
Days To Sell	153	313	-51 %	233	289	-20 %
Active Listings at Month End	110	132	-17 %			

Residential Acreage - Waterfront

Units Listed	4	5	-20 %	34	72	-53 %
Units Sold	2	5	-60 %	23	49	-53 %
Sell/List Ratio	50 %	100 %		68 %	68 %	
Sales Dollars	\$995,000	\$4,587,000	-78 %	\$13,584,900	\$28,760,750	-53 %
Average Price / Unit	\$497,500	\$917,400	-46 %	\$590,648	\$586,954	1 %
Price Ratio	85 %	93 %		92 %	92 %	
Days To Sell	200	158	27 %	279	275	1 %
Active Listings at Month End	40	48	-17 %			

Revenue - Duplex/Triplex

Units Listed	9	7	29 %	72	61	18 %
Units Sold	5	4	25 %	37	41	-10 %
Sell/List Ratio	56 %	57 %		51 %	67 %	
Sales Dollars	\$5,179,000	\$3,719,900	39 %	\$35,419,226	\$34,146,300	4 %
Average Price / Unit	\$1,035,800	\$929,975	11 %	\$957,276	\$832,837	15 %
Price Ratio	102 %	94 %		101 %	99 %	
Days To Sell	30	29	3 %	28	44	-37 %
Active Listings at Month End	15	13	15 %			

Revenue - Multi Units

Units Listed	3	4	-25 %	36	28	29 %
Units Sold	1	2	-50 %	15	20	-25 %
Sell/List Ratio	33 %	50 %		42 %	71 %	
Sales Dollars	\$1,435,000	\$2,410,000	-40 %	\$21,849,500	\$23,313,650	-6 %
Average Price / Unit	\$1,435,000	\$1,205,000	19 %	\$1,456,633	\$1,165,683	25 %
Price Ratio	90 %	101 %		102 %	98 %	
Days To Sell	59	109	-46 %	33	52	-37 %
Active Listings at Month End	9	10	-10 %			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	4	5	-20 %
Units Sold	2	0	%	3	3	0 %
Sell/List Ratio	%	%		75 %	60 %	
Sales Dollars	\$4,390,000	\$0	%	\$8,270,000	\$3,387,500	144 %
Average Price / Unit	\$2,195,000		%	\$2,756,667	\$1,129,167	144 %
Price Ratio	92 %	%		98 %	96 %	
Days To Sell	155		%	116	36	221 %
Active Listings at Month End	0	3	-100 %			
Revenue - Commercial						
Units Listed	11	13	-15 %	62	80	-23 %
Units Sold	1	3	-67 %	22	21	5 %
Sell/List Ratio	9 %	23 %		35 %	26 %	
Sales Dollars	\$1,900,000	\$3,342,500	-43 %	\$15,680,700	\$17,686,948	-11 %
Average Price / Unit	\$1,900,000	\$1,114,167	71 %	\$712,759	\$842,236	-15 %
Price Ratio	123 %	93 %		89 %	94 %	
Days To Sell	19	113	-83 %	103	128	-20 %
Active Listings at Month End	40	53	-25 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	1	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	0	4	-100 %			
Business with Land & Building						
Units Listed	8	10	-20 %	75	70	7 %
Units Sold	2	2	0 %	19	25	-24 %
Sell/List Ratio	25 %	20 %		25 %	36 %	
Sales Dollars	\$2,190,000	\$2,279,000	-4 %	\$8,644,496	\$15,197,495	-43 %
Average Price / Unit	\$1,095,000	\$1,139,500	-4 %	\$454,973	\$607,900	-25 %
Price Ratio	99 %	84 %		96 %	92 %	
Days To Sell	203	104	96 %	111	177	-37 %
Active Listings at Month End	46	54	-15 %			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	15	18	-17 %	122	111	10 %
Units Sold	2	1	100 %	16	14	14 %
Sell/List Ratio	13 %	6 %		13 %	13 %	
Sales Dollars	\$5,000	\$70,000	-93 %	\$2,065,250	\$1,431,500	44 %
Average Price / Unit	\$2,500	\$70,000	-96 %	\$129,078	\$102,250	26 %
Price Ratio	7 %	93 %		74 %	80 %	
Days To Sell	124	91	36 %	123	178	-31 %
Active Listings at Month End	73	78	-6 %			
Motel/Hotel						
Units Listed	1	1	0 %	7	5	40 %
Units Sold	0	1	-100 %	1	2	-50 %
Sell/List Ratio	0 %	100 %		14 %	40 %	
Sales Dollars	\$0	\$175,000	-100 %	\$3,000,000	\$5,375,000	-44 %
Average Price / Unit		\$175,000	%	\$3,000,000	\$2,687,500	12 %
Price Ratio	%	59 %		83 %	98 %	
Days To Sell		209	%	197	375	-47 %
Active Listings at Month End	5	3	67 %			
Lease - Office						
Units Listed	4	9	-56 %	26	38	-32 %
Units Sold	1	1	0 %	7	7	0 %
Sell/List Ratio	25 %	11 %		27 %	18 %	
Sales Dollars	\$123,492	\$19	649858 %	\$123,575	\$108	114566 %
Average Price / Unit	\$123,492	\$19	649858 %	\$17,654	\$15	114566 %
Price Ratio	%	%		3531 %	8 %	
Days To Sell	181	99	83 %	193	121	60 %
Active Listings at Month End	26	37	-30 %			
Lease - Retail						
Units Listed	2	2	0 %	28	35	-20 %
Units Sold	1	0	%	5	8	-38 %
Sell/List Ratio	50 %	0 %		18 %	23 %	
Sales Dollars	\$20	\$0	%	\$65,400	\$929	6940 %
Average Price / Unit	\$20		%	\$13,080	\$116	11164 %
Price Ratio	%	%		%	116 %	
Days To Sell	58		%	199	267	-26 %
Active Listings at Month End	24	21	14 %			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	0	%
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	1	0	%			
Lease - Industrial						
Units Listed	0	1	-100 %	0	2	-100 %
Units Sold	0	0	%	1	3	-67 %
Sell/List Ratio	%	0 %		%	150 %	
Sales Dollars	\$0	\$0	%	\$17	\$39	-57 %
Average Price / Unit			%	\$17	\$13	30 %
Price Ratio	%	%		2 %	2 %	
Days To Sell			%	160	143	12 %
Active Listings at Month End	0	1	-100 %			
Lease - Other						
Units Listed	6	8	-25 %	38	56	-32 %
Units Sold	1	2	-50 %	11	10	10 %
Sell/List Ratio	17 %	25 %		29 %	18 %	
Sales Dollars	\$28	\$32	-12 %	\$210	\$2,465	-92 %
Average Price / Unit	\$28	\$16	76 %	\$19	\$247	-92 %
Price Ratio	%	%		3 %	164 %	
Days To Sell	205	110	87 %	246	80	209 %
Active Listings at Month End	26	35	-26 %			
Commercial Land						
Units Listed	1	2	-50 %	20	27	-26 %
Units Sold	1	0	%	8	7	14 %
Sell/List Ratio	100 %	0 %		40 %	26 %	
Sales Dollars	\$5,900,100	\$0	%	\$16,920,100	\$7,747,000	118 %
Average Price / Unit	\$5,900,100		%	\$2,115,013	\$1,106,714	91 %
Price Ratio	100 %	%		95 %	84 %	
Days To Sell	62		%	159	235	-32 %
Active Listings at Month End	14	20	-30 %			

Monthly Comparative Activity By Property Type

September 2017

October-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1072	1050	2 %	10140	11168	-9 %
Units Sold	640	781	-18 %	7147	8817	-19 %
Sell/List Ratio	60 %	74 %		70 %	79 %	
Sales Dollars	\$430,270,707	\$460,185,955	-7 %	\$4,559,260,379	\$5,035,384,441	-9 %
Average Price / Unit	\$672,298	\$589,227	14 %	\$637,926	\$571,100	12 %
Price Ratio	99 %	99 %		100 %	100 %	
Days To Sell	40	49	-18 %	36	49	-28 %
Active Listings at Month End	1976	2061	-4 %			