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Strong Victoria real estate market again in October

November 3, 2014, Victoria BC – The Victoria Real Estate Board today released its report on real estate activity in the Victoria area for October 2014.

602 properties sold in the Victoria region this October, an increase of 17.6% when compared to the 512 properties sold in the same month last year.

“Here we are again, a month in 2014 ending with more sales than in 2013,” Victoria Real Estate Board President Tim Ayres says. “This year has been a solid year for local real estate – indeed we are only 154 transactions away from meeting the total number of sales from 2013 – and there are two more months left in the year!”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$547,800. This month the benchmark value increased to \$553,900.

“All year we’ve seen a decrease in the number of active listings and increase in sales compared to 2013 numbers,” adds President Ayres. “Last year at the end of October we saw 4,322 active listings, and this year we see 3,927 active listings, that’s a 9.1% change.”

Victoria Real Estate Board President Tim Ayres is available for comment. More information on the October 2014 report and the Multiple Listing Service® Home Price Index is available from the Victoria Real Estate Board.

About VREB – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs that enhance the professionalism and community standing of REALTORS®. The Victoria Real Estate Board represents more than 1,200 local REALTORS®.

Contact:

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October 2014 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		
	2014 - October									2014 - September			2013 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	316	6.0%	25.9%	\$594,282	-5.2%	0.3%	\$542,750	-0.4%	3.4%	298	\$626,774	\$545,000	251	\$592,452	\$525,000
Single Family Other Areas	34	-19.0%	47.8%	\$600,914	37.6%	21.5%	\$475,000	36.1%	12.3%	42	\$436,724	\$349,000	23	\$494,783	\$423,000
Single Family Total All Areas	350	2.9%	27.7%	\$594,926	-1.4%	1.8%	\$540,000	1.9%	2.9%	340	\$603,297	\$530,000	274	\$584,254	\$524,950
Condos	141	1.4%	11.9%	\$333,441	0.3%	5.5%	\$275,000	1.0%	-2.8%	139	\$332,564	\$272,250	126	\$315,978	\$283,000
Townhouses	71	39.2%	39.2%	\$418,348	-10.5%	6.3%	\$379,800	-14.8%	7.6%	51	\$467,459	\$446,000	51	\$393,442	\$353,000
Manufactured Homes	9	-35.7%	-50.0%	\$148,361	0.3%	27.4%	\$112,500	-22.4%	2.5%	14	\$147,946	\$145,000	18	\$116,494	\$109,750
Total Residential	571	5.0%	21.7%							544			469		
Total Sales	602	6.5%	17.6%							565			512		
Active Listings	3,927	-7.7%	-9.1%							4,253			4,322		

Legend

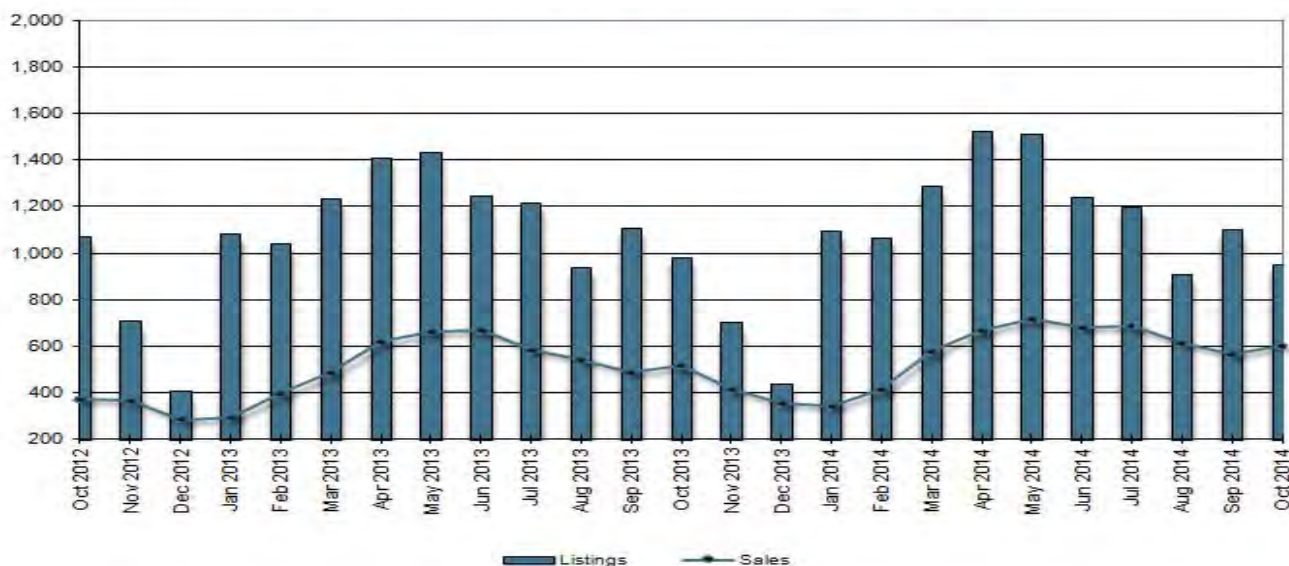
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

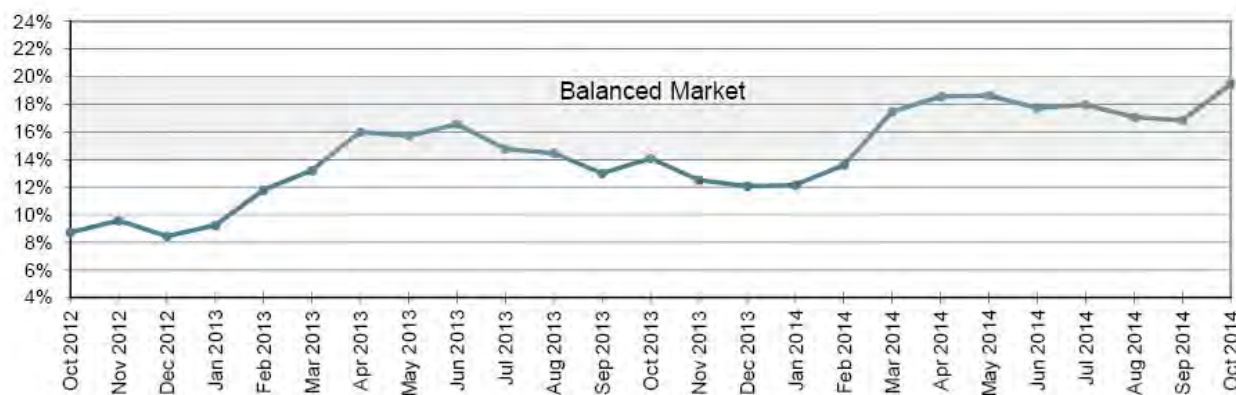
Commonly Quoted Benchmark Home	October 2014 Benchmark	September 2014 Benchmark	October 2013 Benchmark	October 2014 Index Value	September 2014 Index Value	October 2013 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$489,700	\$492,200	\$485,800	138.6	139.3	137.5	-0.5%	0.8%
Single Family Benchmark Home: Core	\$553,900	\$556,200	\$547,800	144.4	145.0	142.8	-0.4%	1.1%
Single Family Benchmark Home: Westshore	\$409,700	\$414,600	\$410,600	133.2	134.8	133.5	-1.2%	-0.2%
Single Family Benchmark Home: Peninsula	\$521,000	\$517,500	\$508,700	136.1	135.2	132.9	0.7%	2.4%
Condo Benchmark Home: Greater Victoria	\$286,900	\$287,100	\$283,100	141.8	141.9	139.9	-0.1%	1.3%
Townhouse Benchmark Home: Greater Victoria	\$400,300	\$401,500	\$394,800	138.0	138.4	136.1	-0.3%	1.4%

Legend	Current Month:	October 2014
	Last Month:	September 2014
	Last Year:	October 2013
	LM%:	Percentage change between current month and last month
	LY%:	Percentage change between current month and same month last year

Total new MLS® listings and total MLS® sales for entire district



Sales to Active Listings Ratio



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

- below 10%, there is downward pressure on prices (buyers' market)
- above 25%, there is upward pressure on prices (sellers' market)
- in the 15-20% range, there is little pressure on prices either way (balanced market)

MLS® HPI benchmark and value - Single Family Homes

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on property values. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of 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.



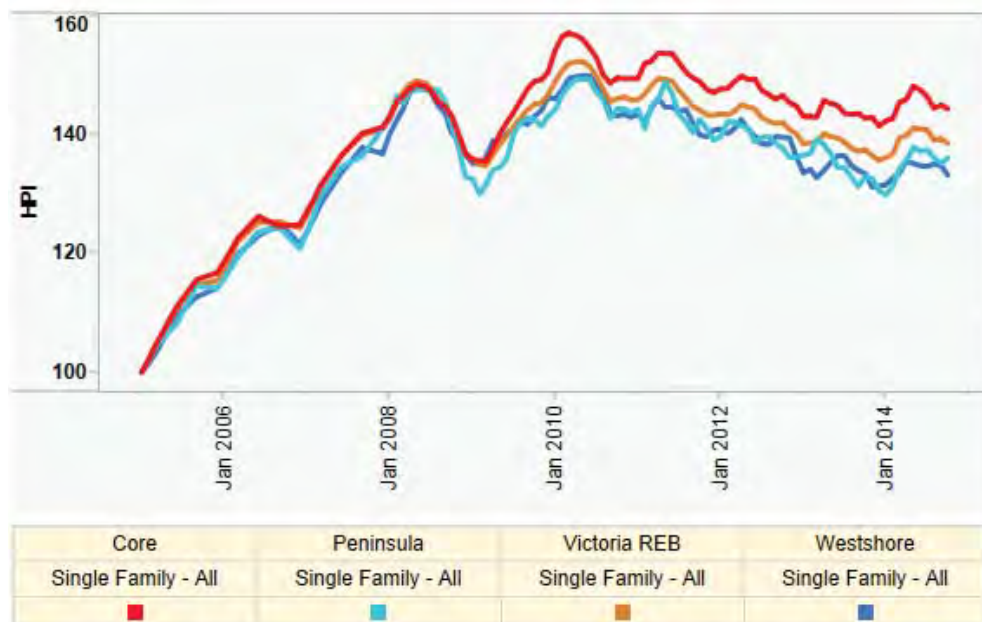
HPI or Benchmark
(Applies to all tabs)

- ☒ HPI
- ☐ Benchmark

Area
VREB Area Summary

HPI Performance over Time

Select Date Range:
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
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>



Benchmark by Timeframe and Property Type: Single Family - All

	October 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$489,700	\$492,200	\$497,800	\$494,300	\$485,800	\$509,500	\$513,000	\$353,300
Victoria	\$534,700	\$536,900	\$539,900	\$540,600	\$534,000	\$549,900	\$548,000	\$369,800
Victoria West	\$402,800	\$404,300	\$431,100	\$416,700	\$407,100	\$427,700	\$437,900	\$282,300
Oak Bay	\$778,800	\$778,800	\$772,700	\$771,100	\$754,500	\$768,900	\$761,100	\$552,000
Esquimalt	\$422,700	\$422,700	\$442,700	\$438,500	\$419,200	\$452,200	\$463,500	\$297,300
View Royal	\$492,100	\$507,800	\$509,600	\$512,600	\$514,300	\$517,700	\$525,300	\$341,500
Saanich East	\$576,500	\$576,500	\$582,800	\$576,500	\$563,100	\$595,000	\$587,100	\$394,300
Saanich West	\$478,500	\$484,900	\$491,200	\$494,900	\$480,200	\$502,200	\$509,900	\$333,900
Sooke	\$346,200	\$351,900	\$355,500	\$356,000	\$345,100	\$367,700	\$375,600	\$272,800
Langford	\$414,800	\$420,100	\$417,000	\$424,100	\$416,700	\$433,600	\$442,500	\$308,200
Metchosin	\$574,300	\$571,100	\$598,800	\$607,800	\$586,500	\$631,400	\$645,000	\$453,300
Colwood	\$442,900	\$447,000	\$447,400	\$443,800	\$446,100	\$465,700	\$478,200	\$321,400
Highlands	\$836,800	\$815,300	\$814,600	\$770,200	\$783,000	\$916,800	\$910,800	\$672,700
North Saanich	\$620,200	\$612,100	\$620,700	\$607,800	\$594,000	\$656,000	\$653,600	\$476,400
Sidney	\$439,500	\$437,600	\$443,000	\$428,200	\$416,500	\$447,400	\$440,500	\$314,800
Central Saanich	\$498,600	\$497,100	\$507,600	\$511,900	\$504,700	\$529,200	\$536,000	\$359,700
ML Malahat & Area	\$370,800	\$374,900	\$382,300	\$364,400	\$370,200	\$387,900	\$389,800	\$275,900
GI Gulf Islands	\$332,200	\$328,100	\$340,400	\$344,800	\$332,700	\$355,600	\$371,700	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	October 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.6	139.3	140.9	139.9	137.5	144.2	145.2	100.0
Victoria	144.6	145.2	146.0	146.2	144.4	148.7	148.2	100.0
Victoria West	142.7	143.2	152.7	147.6	144.2	151.5	155.1	100.0
Oak Bay	141.1	141.1	140.0	139.7	136.7	139.3	137.9	100.0
Esquimalt	142.2	142.2	148.9	147.5	141.0	152.1	155.9	100.0
View Royal	144.1	148.7	149.2	150.1	150.6	151.6	153.8	100.0
Saanich East	146.2	146.2	147.8	146.2	142.8	150.9	148.9	100.0
Saanich West	143.3	145.2	147.1	148.2	143.8	150.4	152.7	100.0
Sooke	126.9	129.0	130.3	130.5	126.5	134.8	137.7	100.0
Langford	134.6	136.3	135.3	137.6	135.2	140.7	143.6	100.0
Metchosin	126.7	126.0	132.1	134.1	129.4	139.3	142.3	100.0
Colwood	137.8	139.1	139.2	138.1	138.8	144.9	148.8	100.0
Highlands	124.4	121.2	121.1	114.5	116.4	136.3	135.4	100.0
North Saanich	130.2	128.5	130.3	127.6	124.7	137.7	137.2	100.0
Sidney	139.6	139.0	140.7	136.0	132.3	142.1	139.9	100.0
Central Saanich	138.6	138.2	141.1	142.3	140.3	147.1	149.0	100.0
ML Malahat & Area	134.4	135.9	138.6	132.1	134.2	140.6	141.3	100.0
GI Gulf Islands	113.3	111.9	116.1	117.6	113.5	121.3	126.8	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	October 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$286,900	\$287,100	\$287,500	\$283,500	\$283,100	\$297,600	\$304,500	\$202,300
Victoria	\$272,100	\$277,600	\$273,400	\$268,300	\$269,400	\$279,100	\$284,000	\$189,900
Victoria West	\$486,500	\$466,200	\$457,000	\$450,200	\$431,300	\$463,100	\$479,000	\$338,800
Oak Bay	\$285,600	\$283,600	\$305,200	\$311,400	\$313,800	\$331,500	\$360,000	\$248,100
Esquimalt	\$255,700	\$243,800	\$246,200	\$237,300	\$230,100	\$246,300	\$235,300	\$155,700
View Royal	\$332,000	\$332,000	\$323,900	\$325,900	\$321,500	\$339,700	\$342,500	\$233,000
Saanich East	\$239,000	\$233,700	\$244,500	\$243,700	\$245,100	\$260,200	\$269,800	\$165,400
Saanich West	\$215,500	\$209,200	\$216,200	\$211,400	\$217,900	\$227,500	\$233,000	\$144,800
Langford	\$254,300	\$258,400	\$253,000	\$257,100	\$261,700	\$268,500	\$272,600	\$186,800
Colwood	\$228,900	\$231,900	\$227,900	\$234,000	\$239,500	\$252,100	\$249,100	\$165,400
Sidney	\$303,000	\$301,200	\$312,300	\$296,300	\$283,600	\$315,800	\$327,300	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	October 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	141.8	141.9	142.1	140.1	139.9	147.1	150.5	100.0
Victoria	143.3	146.2	144.0	141.3	141.9	147.0	149.6	100.0
Victoria West	143.6	137.6	134.9	132.9	127.3	136.7	141.4	100.0
Oak Bay	115.1	114.3	123.0	125.5	126.5	133.6	145.1	100.0
Esquimalt	164.2	156.6	158.1	152.4	147.8	158.2	151.1	100.0
View Royal	142.5	142.5	139.0	139.9	138.0	145.8	147.0	100.0
Saanich East	144.5	141.3	147.8	147.3	148.2	157.3	163.1	100.0
Saanich West	148.8	144.5	149.3	146.0	150.5	157.1	160.9	100.0
Langford	136.1	138.3	135.4	137.6	140.1	143.7	145.9	100.0
Colwood	138.4	140.2	137.8	141.5	144.8	152.4	150.6	100.0
Sidney	131.0	130.2	135.0	128.1	122.6	136.5	141.5	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	October 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$400,300	\$401,500	\$401,200	\$402,600	\$394,800	\$411,600	\$422,400	\$290,100
Victoria	\$419,000	\$421,900	\$405,300	\$411,300	\$402,700	\$422,400	\$423,600	\$286,400
Victoria West	\$278,800	\$282,500	\$292,800	\$298,800	\$290,900	\$302,400	\$296,000	\$189,400
Oak Bay	\$529,400	\$533,500	\$520,200	\$527,000	\$505,300	\$563,700	\$577,400	\$402,900
Esquimalt	\$329,600	\$332,500	\$342,400	\$349,100	\$336,200	\$343,100	\$344,900	\$221,300
View Royal	\$382,000	\$388,100	\$396,000	\$397,100	\$382,300	\$386,900	\$391,500	\$254,900
Saanich East	\$501,800	\$500,400	\$497,100	\$490,700	\$488,500	\$507,600	\$514,800	\$360,200
Saanich West	\$419,000	\$419,300	\$423,600	\$421,000	\$418,800	\$426,800	\$422,200	\$286,000
Sooke	\$336,100	\$343,500	\$338,400	\$346,700	\$328,100	\$347,000	\$392,900	\$286,800
Langford	\$304,700	\$311,600	\$310,300	\$321,700	\$301,700	\$322,200	\$360,200	\$253,100
Colwood	\$344,500	\$352,400	\$354,400	\$366,300	\$347,600	\$367,500	\$402,900	\$283,500
Sidney	\$366,800	\$367,000	\$365,600	\$361,500	\$365,100	\$387,600	\$385,100	\$277,800
Central Saanich	\$413,000	\$409,500	\$412,200	\$407,500	\$408,900	\$416,000	\$430,100	\$294,000
ML Malahat & Area	\$348,500	\$333,200	\$352,100	\$342,200	\$329,600	\$367,400	\$375,000	\$252,200
GI Gulf Islands	\$364,100	\$353,000	\$354,800	\$366,200	\$380,500	\$431,900	\$449,700	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	October 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.0	138.4	138.3	138.8	136.1	141.9	145.6	100.0
Victoria	146.3	147.3	141.5	143.6	140.6	147.5	147.9	100.0
Victoria West	147.2	149.2	154.6	157.8	153.6	159.7	156.3	100.0
Oak Bay	131.4	132.4	129.1	130.8	125.4	139.9	143.3	100.0
Esquimalt	148.9	150.2	154.7	157.7	151.9	155.0	155.8	100.0
View Royal	149.9	152.3	155.4	155.8	150.0	151.8	153.6	100.0
Saanich East	139.3	138.9	138.0	136.2	135.6	140.9	142.9	100.0
Saanich West	146.5	146.6	148.1	147.2	146.4	149.2	147.6	100.0
Sooke	117.2	119.8	118.0	120.9	114.4	121.0	137.0	100.0
Langford	120.4	123.1	122.6	127.1	119.2	127.3	142.3	100.0
Colwood	121.5	124.3	125.0	129.2	122.6	129.6	142.1	100.0
Sidney	132.0	132.1	131.6	130.1	131.4	139.5	138.6	100.0
Central Saanich	140.5	139.3	140.2	138.6	139.1	141.5	146.3	100.0
ML Malahat & Area	138.2	132.1	139.6	135.7	130.7	145.7	148.7	100.0
GI Gulf Islands	124.6	120.8	121.4	125.3	130.2	147.8	153.9	100.0

Source: Victoria Real Estate Board



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

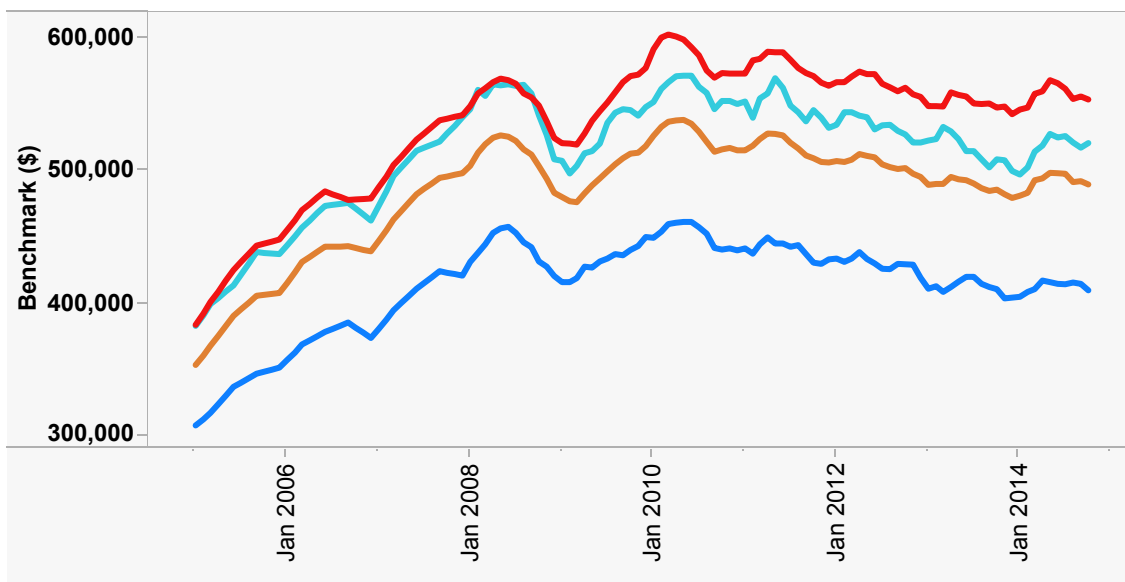
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
Single Family - All	Single Family - All	Single Family - All	Single Family - All
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

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



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

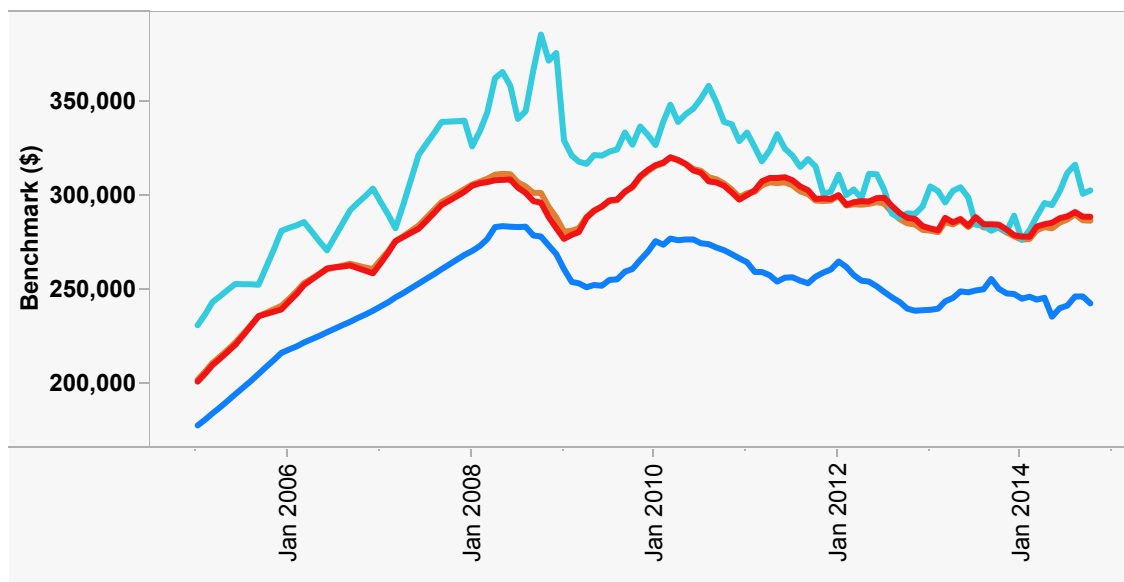
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































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

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

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



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

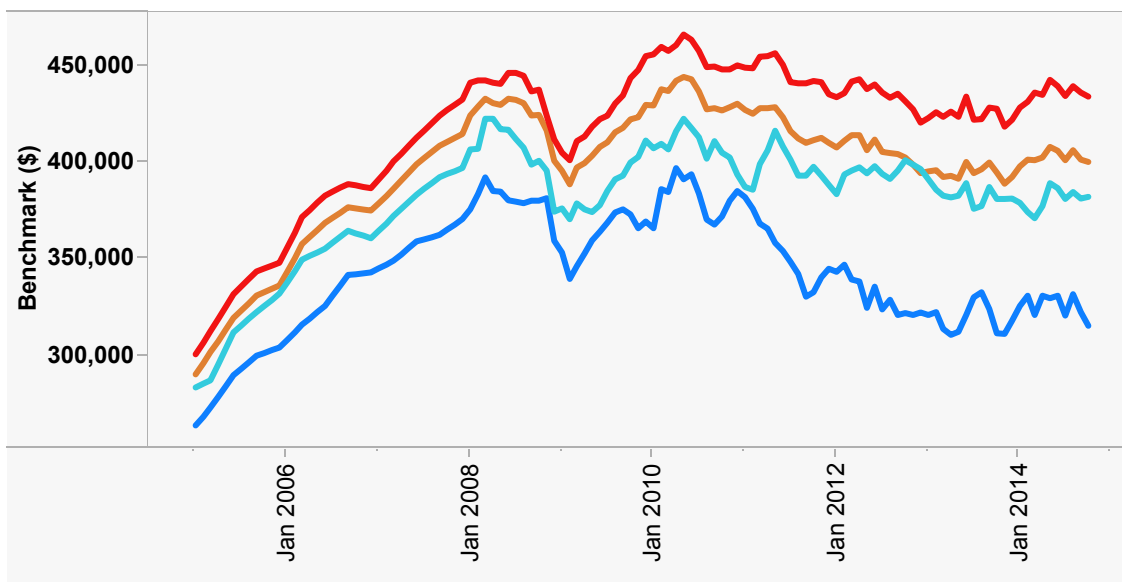
Area





VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
Townhouse	Townhouse	Townhouse	Townhouse
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

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



HPI or Benchmark
(Applies to all tabs)

- HPI
- Benchmark

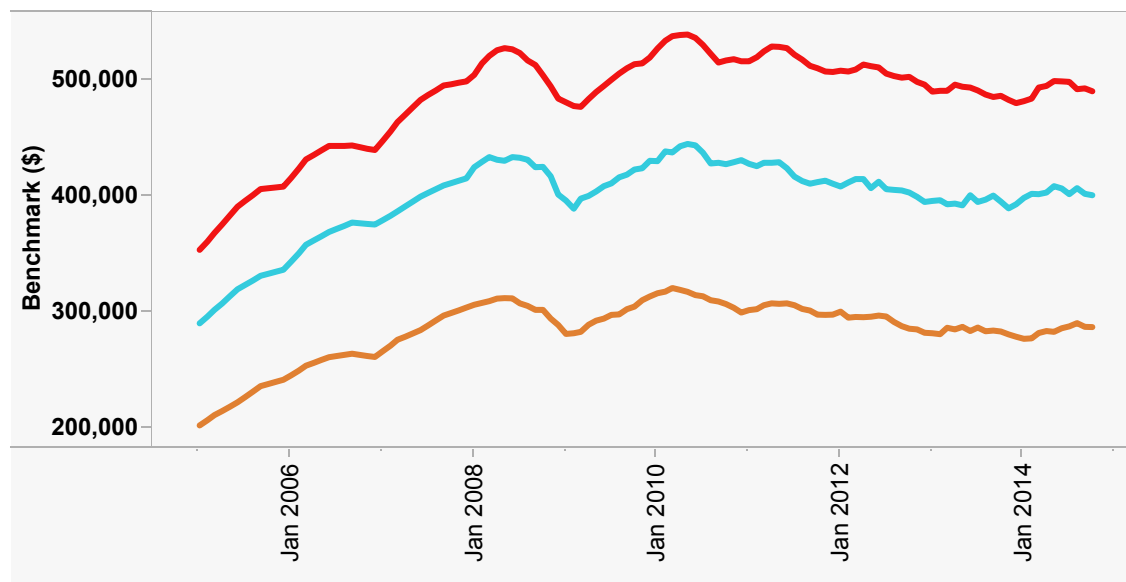
Area




VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Victoria REB		
Single Family - All	Townhouse	Condo Apartment
		

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

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

Monthly Sales Summary

October 2014

Sunday, November 2, 2014

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	33	\$21,398,900
Victoria West	2	\$1,090,000
Oak Bay	21	\$16,262,250
Esquimalt	8	\$3,506,500
View Royal	5	\$2,727,500
Saanich East	69	\$43,000,388
Saanich West	37	\$18,565,000
Central Saanich	14	\$9,017,300
North Saanich	19	\$13,635,266
Sidney	9	\$4,178,000
Highlands	2	\$1,260,000
Colwood	14	\$6,517,450
Langford	38	\$17,673,850
Metchosin	2	\$1,170,000
Sooke	28	\$12,486,658
Waterfront (all districts)	15	\$15,304,000
Total Greater Victoria	316	\$187,793,062
Other Areas		
Shawnigan Lake / Malahat	3	\$1,045,000
Gulf Islands	14	\$7,955,067
Upsland / Mainland	5	\$2,005,000
Waterfront (all districts)	12	\$9,426,000
Total Other Areas	34	\$20,431,067
Total Single Family	350	\$208,224,129
● Condominium		
Greater Victoria		
Victoria	63	\$20,633,215
Victoria West	9	\$3,839,900
Oak Bay	5	\$1,081,500
Esquimalt	5	\$1,459,000
View Royal	2	\$539,550
Saanich East	19	\$5,923,400
Saanich West	4	\$737,500
Central Saanich	4	\$929,500
Sidney	7	\$1,962,500
Colwood	3	\$1,129,800
Langford	11	\$3,544,300
Waterfront (all districts)	9	\$5,235,000
Total Greater Victoria	141	\$47,015,165
Total Condominium	141	\$47,015,165

Monthly Sales Summary

October 2014

Sunday, November 2, 2014

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	12	\$5,548,400
Victoria West	3	\$1,554,800
Oak Bay	1	\$525,000
Esquimalt	2	\$720,000
View Royal	4	\$1,083,000
Saanich East	9	\$5,117,025
Saanich West	6	\$2,600,000
Central Saanich	6	\$2,459,700
Sidney	10	\$3,907,200
Colwood	6	\$2,301,170
Langford	7	\$2,317,400
Sooke	2	\$646,000
Waterfront (all districts)	2	\$590,000
Total Greater Victoria	70	\$29,369,695
Other Areas		
UpIsland / Mainland	1	\$333,000
Total Other Areas	1	\$333,000
Total Townhouse	71	\$29,702,695
● Manufactured Homes		
Greater Victoria		
View Royal	1	\$109,500
Central Saanich	1	\$238,000
Sidney	2	\$486,250
Langford	1	\$50,000
Sooke	1	\$112,500
Total Greater Victoria	6	\$996,250
Other Areas		
Shawnigan Lake / Malahat	1	\$94,000
Gulf Islands	1	\$150,000
UpIsland / Mainland	1	\$95,000
Total Other Areas	3	\$339,000
Total Manufactured Homes	9	\$1,335,250
Total Residential	571	\$286,277,239

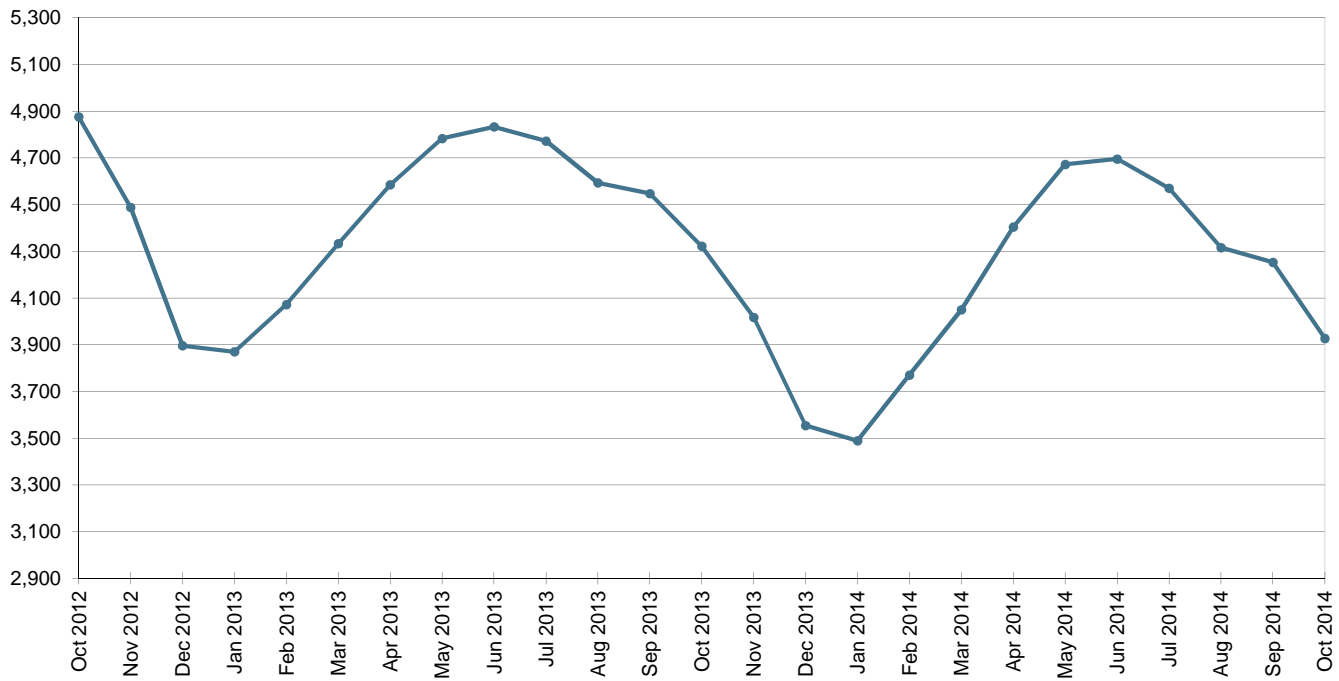
Monthly Sales Summary

October 2014

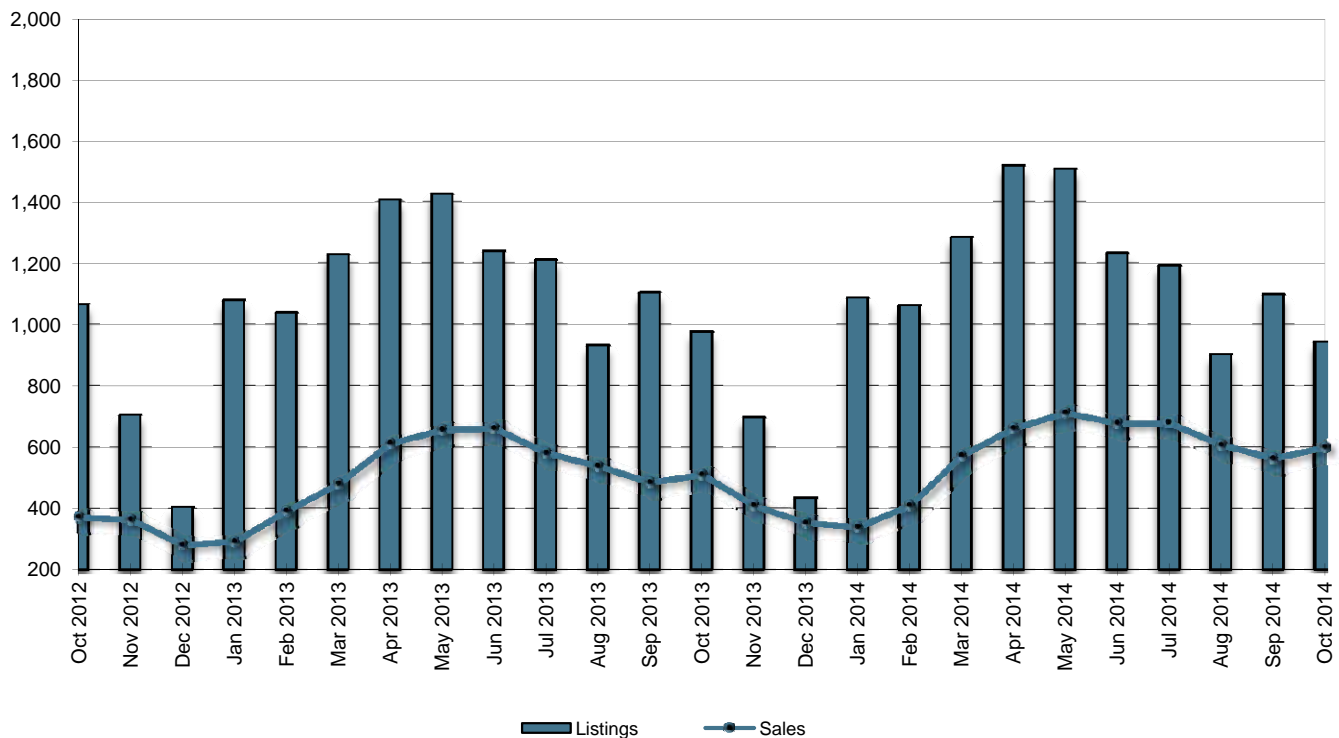
Sunday, November 2, 2014

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	2	\$790,000
Esquimalt	1	\$303,000
Central Saanich	3	\$1,471,000
Colwood	1	\$362,000
Langford	2	\$562,500
Sooke	7	\$3,079,000
Total Greater Victoria	16	\$6,567,500
Other Areas		
Gulf Islands	5	\$1,002,000
Upland / Mainland	1	\$157,500
Total Other Areas	6	\$1,159,500
Total Lots & Acreage (Incl Wtrfrnt)	22	\$7,727,000
● Other Commercial Properties	9	\$9,666,068
Grand Totals	602	\$303,670,307

Total Active MLS® Listings



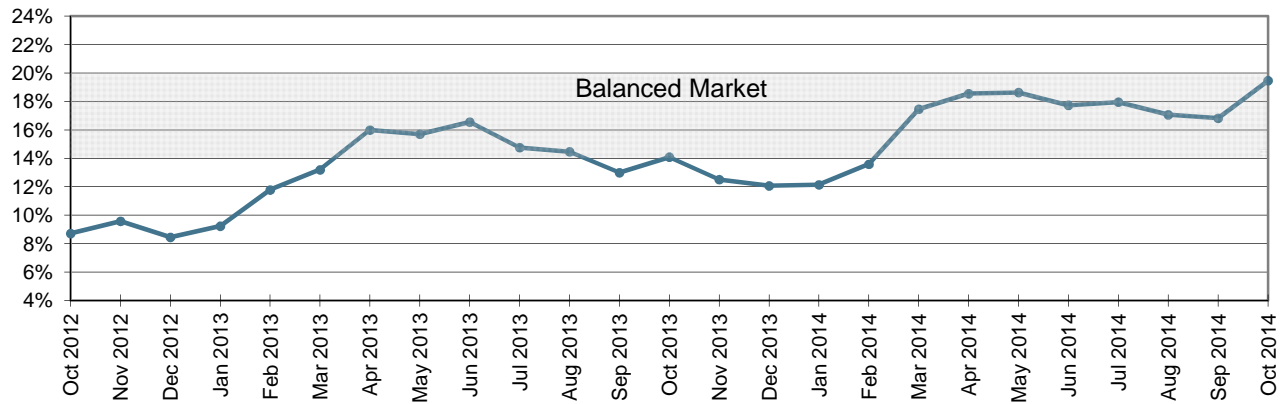
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

October 2014

Sunday, November 02, 2014



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

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	371	384	-3 %	4990	4818	4 %
Units Sold	280	215	30 %	2818	2496	13 %
Sell/List Ratio	75 %	56 %		56 %	52 %	
Sales Dollars	\$157,390,442	\$117,449,389	34 %	\$1,595,460,061	\$1,395,412,768	14 %
Average Price / Unit	\$562,109	\$546,276	3 %	\$566,168	\$559,060	1 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	53	67	-20 %	58	63	-8 %
Active Listings at Month End	1094	1275	-14 %			
Single Family - Residential Waterfront						
Units Listed	34	33	3 %	499	475	5 %
Units Sold	26	17	53 %	196	153	28 %
Sell/List Ratio	76 %	52 %		39 %	32 %	
Sales Dollars	\$24,505,000	\$14,649,300	67 %	\$214,659,989	\$160,818,080	33 %
Average Price / Unit	\$942,500	\$861,724	9 %	\$1,095,204	\$1,051,099	4 %
Price Ratio	91 %	95 %		93 %	92 %	
Days To Sell	138	121	14 %	131	122	7 %
Active Listings at Month End	272	271	0 %			
Single Family - Residential Acreage						
Units Listed	44	53	-17 %	634	671	-6 %
Units Sold	30	33	-9 %	276	244	13 %
Sell/List Ratio	68 %	62 %		44 %	36 %	
Sales Dollars	\$20,728,187	\$23,722,800	-13 %	\$188,322,389	\$164,375,128	15 %
Average Price / Unit	\$690,940	\$718,873	-4 %	\$682,327	\$673,669	1 %
Price Ratio	95 %	95 %		96 %	95 %	
Days To Sell	118	111	6 %	106	108	-3 %
Active Listings at Month End	275	317	-13 %			
Condominium						
Units Listed	259	221	17 %	2835	2756	3 %
Units Sold	141	126	12 %	1412	1252	13 %
Sell/List Ratio	54 %	57 %		50 %	45 %	
Sales Dollars	\$47,015,165	\$39,813,282	18 %	\$455,111,808	\$382,979,424	19 %
Average Price / Unit	\$333,441	\$315,978	6 %	\$322,317	\$305,894	5 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	78	73	7 %	70	77	-9 %
Active Listings at Month End	810	914	-11 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	94	89	6 %	1129	1139	-1 %
Units Sold	71	51	39 %	629	592	6 %
Sell/List Ratio	76 %	57 %		56 %	52 %	
Sales Dollars	\$29,702,695	\$20,065,532	48 %	\$260,619,921	\$243,225,086	7 %
Average Price / Unit	\$418,348	\$393,442	6 %	\$414,340	\$410,853	1 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	64	98	-35 %	67	80	-17 %
Active Listings at Month End	292	341	-14 %			
Strata Duplex (Up and Down)						
Units Listed	1	1	0 %	8	19	-58 %
Units Sold	0	0	%	3	4	-25 %
Sell/List Ratio	0 %	0 %		38 %	21 %	
Sales Dollars	\$0	\$0	%	\$946,000	\$1,628,000	-42 %
Average Price / Unit			%	\$315,333	\$407,000	-23 %
Price Ratio	%	%		97 %	98 %	
Days To Sell			%	60	39	54 %
Active Listings at Month End	3	5	-40 %			
Strata Duplex (Side by Side)						
Units Listed	10	13	-23 %	119	111	7 %
Units Sold	9	6	50 %	60	48	25 %
Sell/List Ratio	90 %	46 %		50 %	43 %	
Sales Dollars	\$3,535,500	\$2,729,088	30 %	\$24,663,900	\$18,509,463	33 %
Average Price / Unit	\$392,833	\$454,848	-14 %	\$411,065	\$385,614	7 %
Price Ratio	97 %	99 %		97 %	98 %	
Days To Sell	49	73	-33 %	58	59	-3 %
Active Listings at Month End	30	32	-6 %			
Strata Duplex (Front and Back)						
Units Listed	2	5	-60 %	34	36	-6 %
Units Sold	2	2	0 %	17	12	42 %
Sell/List Ratio	100 %	40 %		50 %	33 %	
Sales Dollars	\$640,000	\$907,000	-29 %	\$6,746,500	\$5,201,500	30 %
Average Price / Unit	\$320,000	\$453,500	-29 %	\$396,853	\$433,458	-8 %
Price Ratio	95 %	94 %		97 %	96 %	
Days To Sell	140	28	398 %	66	50	33 %
Active Listings at Month End	7	7	0 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	1	2	-50 %	25	21	19 %
Units Sold	1	0	%	6	8	-25 %
Sell/List Ratio	100 %	0 %		24 %	38 %	
Sales Dollars	\$225,000	\$0	%	\$1,040,551	\$1,582,500	-34 %
Average Price / Unit	\$225,000		%	\$173,425	\$197,813	-12 %
Price Ratio	80 %	%		90 %	90 %	
Days To Sell	163		%	260	152	71 %
Active Listings at Month End	15	15	0 %			
Manufactured Home						
Units Listed	26	33	-21 %	265	296	-10 %
Units Sold	9	18	-50 %	142	151	-6 %
Sell/List Ratio	35 %	55 %		54 %	51 %	
Sales Dollars	\$1,335,250	\$2,096,900	-36 %	\$17,500,253	\$17,547,100	0 %
Average Price / Unit	\$148,361	\$116,494	27 %	\$123,241	\$116,206	6 %
Price Ratio	94 %	95 %		95 %	93 %	
Days To Sell	181	117	55 %	106	111	-5 %
Active Listings at Month End	111	119	-7 %			
Residential Lots						
Units Listed	20	39	-49 %	338	392	-14 %
Units Sold	11	17	-35 %	82	84	-2 %
Sell/List Ratio	55 %	44 %		24 %	21 %	
Sales Dollars	\$2,855,000	\$4,652,800	-39 %	\$22,446,900	\$25,439,767	-12 %
Average Price / Unit	\$259,545	\$273,694	-5 %	\$273,743	\$302,854	-10 %
Price Ratio	96 %	93 %		94 %	108 %	
Days To Sell	140	101	39 %	138	172	-20 %
Active Listings at Month End	251	264	-5 %			
Residential Lots - Waterfront						
Units Listed	2	3	-33 %	54	48	13 %
Units Sold	0	2	-100 %	9	12	-25 %
Sell/List Ratio	0 %	67 %		17 %	25 %	
Sales Dollars	\$0	\$695,000	-100 %	\$4,779,900	\$4,238,150	13 %
Average Price / Unit		\$347,500	%	\$531,100	\$353,179	50 %
Price Ratio	%	95 %		97 %	96 %	
Days To Sell		71	%	56	167	-67 %
Active Listings at Month End	36	43	-16 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	22	20	10 %	224	189	19 %
Units Sold	10	11	-9 %	51	34	50 %
Sell/List Ratio	45 %	55 %		23 %	18 %	
Sales Dollars	\$4,507,000	\$3,154,000	43 %	\$16,349,528	\$8,255,700	98 %
Average Price / Unit	\$450,700	\$286,727	57 %	\$320,579	\$242,815	32 %
Price Ratio	80 %	87 %		88 %	85 %	
Days To Sell	295	250	18 %	196	201	-3 %
Active Listings at Month End	221	194	14 %			

Residential Acreage - Waterfront

Units Listed	2	9	-78 %	75	65	15 %
Units Sold	1	1	0 %	14	7	100 %
Sell/List Ratio	50 %	11 %		19 %	11 %	
Sales Dollars	\$365,000	\$614,500	-41 %	\$15,328,000	\$2,443,500	527 %
Average Price / Unit	\$365,000	\$614,500	-41 %	\$1,094,857	\$349,071	214 %
Price Ratio	85 %	93 %		85 %	90 %	
Days To Sell	124	114	9 %	165	263	-37 %
Active Listings at Month End	65	77	-16 %			

Revenue - Duplex/Triplex

Units Listed	3	4	-25 %	52	45	16 %
Units Sold	2	1	100 %	20	19	5 %
Sell/List Ratio	67 %	25 %		38 %	42 %	
Sales Dollars	\$1,200,000	\$628,000	91 %	\$12,198,000	\$11,756,100	4 %
Average Price / Unit	\$600,000	\$628,000	-4 %	\$609,900	\$618,742	-1 %
Price Ratio	96 %	97 %		96 %	97 %	
Days To Sell	85	45	88 %	54	65	-16 %
Active Listings at Month End	10	16	-38 %			

Revenue - Multi Units

Units Listed	1	6	-83 %	28	34	-18 %
Units Sold	2	1	100 %	9	9	0 %
Sell/List Ratio	200 %	17 %		32 %	26 %	
Sales Dollars	\$3,580,000	\$634,000	465 %	\$9,333,000	\$7,228,100	29 %
Average Price / Unit	\$1,790,000	\$634,000	182 %	\$1,037,000	\$803,122	29 %
Price Ratio	96 %	98 %		96 %	94 %	
Days To Sell	179	18	894 %	136	115	18 %
Active Listings at Month End	14	17	-18 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	4	-100 %	10	10	0 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	0 %		10 %	10 %	
Sales Dollars	\$0	\$0	%	\$4,300,000	\$1,600,000	169 %
Average Price / Unit			%	\$4,300,000	\$1,600,000	169 %
Price Ratio	%	%		144 %	82 %	
Days To Sell			%	82	259	-68 %
Active Listings at Month End	4	6	-33 %			
Revenue - Commercial						
Units Listed	10	9	11 %	91	65	40 %
Units Sold	4	4	0 %	23	18	28 %
Sell/List Ratio	40 %	44 %		25 %	28 %	
Sales Dollars	\$5,888,000	\$2,540,000	132 %	\$27,735,300	\$10,298,555	169 %
Average Price / Unit	\$1,472,000	\$635,000	132 %	\$1,205,883	\$572,142	111 %
Price Ratio	88 %	91 %		84 %	91 %	
Days To Sell	221	220	0 %	170	214	-21 %
Active Listings at Month End	66	51	29 %			
Revenue - Industrial						
Units Listed	2	0	%	3	2	50 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	0 %	%		0 %	50 %	
Sales Dollars	\$0	\$0	%	\$0	\$870,000	-100 %
Average Price / Unit			%		\$870,000	%
Price Ratio	%	%		%	79 %	
Days To Sell			%		153	%
Active Listings at Month End	1	2	-50 %			
Business with Land & Building						
Units Listed	11	14	-21 %	103	98	5 %
Units Sold	0	1	-100 %	18	15	20 %
Sell/List Ratio	0 %	7 %		17 %	15 %	
Sales Dollars	\$198,000	\$11	1793378 %	\$11,402,458	\$8,231,872	39 %
Average Price / Unit		\$11	%	\$633,470	\$548,791	15 %
Price Ratio	86 %	%		90 %	91 %	
Days To Sell	195	92	112 %	122	206	-40 %
Active Listings at Month End	76	74	3 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	4	7	-43 %	94	114	-18 %
Units Sold	0	3	-100 %	30	23	30 %
Sell/List Ratio	0 %	43 %		32 %	20 %	
Sales Dollars	\$0	\$251,000	-100 %	\$4,108,232	\$2,709,000	52 %
Average Price / Unit		\$83,667	%	\$136,941	\$117,783	16 %
Price Ratio	%	72 %		88 %	84 %	
Days To Sell		204	%	212	185	14 %
Active Listings at Month End	76	81	-6 %			
Motel/Hotel						
Units Listed	4	3	33 %	16	15	7 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		6 %	7 %	
Sales Dollars	\$0	\$0	%	-\$924,100	\$540,000	-271 %
Average Price / Unit			%	-\$924,100	\$540,000	-271 %
Price Ratio	%	%		68 %	98 %	
Days To Sell			%	101	195	-48 %
Active Listings at Month End	9	13	-31 %			
Lease - Office						
Units Listed	9	5	80 %	52	56	-7 %
Units Sold	0	0	%	4	3	33 %
Sell/List Ratio	0 %	0 %		8 %	5 %	
Sales Dollars	\$0	\$0	%	\$66	\$35	87 %
Average Price / Unit			%	\$16	\$12	40 %
Price Ratio	%	%		%	%	
Days To Sell			%	194	332	-42 %
Active Listings at Month End	50	45	11 %			
Lease - Retail						
Units Listed	6	7	-14 %	60	43	40 %
Units Sold	2	1	100 %	12	16	-25 %
Sell/List Ratio	33 %	14 %		20 %	37 %	
Sales Dollars	\$31	\$18	71 %	\$1,070	\$317	238 %
Average Price / Unit	\$15	\$18	-15 %	\$89	\$20	351 %
Price Ratio	%	%		113 %	%	
Days To Sell	106	170	-38 %	90	220	-59 %
Active Listings at Month End	42	37	14 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	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	1	0	%	4	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	0	%			
Lease - Other						
Units Listed	3	5	-40 %	61	81	-25 %
Units Sold	1	1	0 %	11	16	-31 %
Sell/List Ratio	33 %	20 %		18 %	20 %	
Sales Dollars	\$37	\$5	722 %	\$1,520	\$257	492 %
Average Price / Unit	\$37	\$5	722 %	\$138	\$16	761 %
Price Ratio	%	%		%	%	
Days To Sell	78	260	-70 %	154	161	-4 %
Active Listings at Month End	49	50	-2 %			
Commercial Land						
Units Listed	3	10	-70 %	43	60	-28 %
Units Sold	0	1	-100 %	0	12	-100 %
Sell/List Ratio	0 %	10 %		0 %	20 %	
Sales Dollars	\$0	\$329,900	-100 %	\$0	\$8,966,900	-100 %
Average Price / Unit		\$329,900	%		\$747,242	%
Price Ratio	%	100 %		%	88 %	
Days To Sell		18	%		142	%
Active Listings at Month End	44	56	-21 %			

Monthly Comparative Activity By Property Type

October 2014

Sunday, November 02, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	945	979	-3 %	11847	11659	2 %
Units Sold	602	512	18 %	5844	5231	12 %
Sell/List Ratio	64 %	52 %		49 %	45 %	
Sales Dollars	\$303,670,307	\$234,932,525	29 %	\$2,892,131,246	\$2,483,857,301	16 %
Average Price / Unit	\$504,436	\$458,853	10 %	\$494,889	\$474,834	4 %
Price Ratio	96 %	96 %		97 %	96 %	
Days To Sell	77	85	-9 %	73	80	-9 %
Active Listings at Month End	3927	4322	-9 %			

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

October 2014

Sunday, November 02, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - October									2014 - September			2013 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	316	6.0%	25.9%	\$594,282	-5.2%	0.3%	\$542,750	-0.4%	3.4%	298	\$626,774	\$545,000	251	\$592,452	\$525,000
Single Family Other Areas	34	-19.0%	47.8%	\$600,914	37.6%	21.5%	\$475,000	36.1%	12.3%	42	\$436,724	\$349,000	23	\$494,783	\$423,000
Single Family Total All Areas	350	2.9%	27.7%	\$594,926	-1.4%	1.8%	\$540,000	1.9%	2.9%	340	\$603,297	\$530,000	274	\$584,254	\$524,950
Condos	141	1.4%	11.9%	\$333,441	0.3%	5.5%	\$275,000	1.0%	-2.8%	139	\$332,564	\$272,250	126	\$315,978	\$283,000
Townhouses	71	39.2%	39.2%	\$418,348	-10.5%	6.3%	\$379,800	-14.8%	7.6%	51	\$467,459	\$446,000	51	\$393,442	\$353,000
Manufactured Homes	9	-35.7%	-50.0%	\$148,361	0.3%	27.4%	\$112,500	-22.4%	2.5%	14	\$147,946	\$145,000	18	\$116,494	\$109,750
Total Residential	571	5.0%	21.7%							544			469		
Total Sales	602	6.5%	17.6%							565			512		
Active Listings	3,927	-7.7%	-9.1%							4,253			4,322		

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