



PRESIDENT
Tim Ayres
PRESIDENT-ELECT
Guy Crozier
SECRETARY-TREASURER
Marijane Smith
PAST PRESIDENT
Shelley Mann

DIRECTORS
Ara Balabanian
Kyle Kerr
Wendy Moreton
Mike Nugent
Tony Wick
EXECUTIVE OFFICER
David Corey

Steady real estate market in Victoria continues as 2014 sales surpass 2013 numbers

December 1, 2014, Victoria BC – The Victoria Real Estate Board today released its report on real estate activity in the Victoria area for November 2014.

465 properties sold in the Victoria region this November, an increase of 12.9% when compared to the 412 properties sold in November last year.

“This year has been great for Victoria real estate, we’ve seen a friendly market for buyers and sellers thanks to steady pricing and low mortgage rates,” Victoria Real Estate Board President Tim Ayres says. “By early last month sales in the Victoria area met the number of total sales we saw for the entire year of 2013, and now we are 5.18% over last year’s sales with another month to go before year end.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$482,300. This month the benchmark value increased 1.4% to \$489,000.

“Another statistic to watch is the number of active and new listings,” adds President Ayres. “682 properties were listed this November, and the total number of properties listed for sale including those newly listed was 3,631. That’s 9.6% fewer properties for sale than November last year.”

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

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:

Denise Hogue, communications manager - denise@vreb.org, 250 920-4652

November 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 - November									2014 - October			2013 - November		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	225	-28.8%	11.9%	\$581,025	-2.2%	1.7%	\$527,500	-2.8%	-1.4%	316	\$594,282	\$542,750	201	\$571,137	\$535,000
Single Family Other Areas	24	-29.4%	60.0%	\$602,346	0.2%	25.0%	\$396,750	-16.5%	5.8%	34	\$600,914	\$475,000	15	\$482,067	\$375,000
Single Family Total All Areas	249	-28.9%	15.3%	\$583,081	-2.0%	3.2%	\$525,000	-2.8%	-1.1%	350	\$594,926	\$540,000	216	\$564,952	\$531,000
Condos	120	-14.9%	21.2%	\$307,309	-7.8%	4.7%	\$272,900	-0.8%	7.0%	141	\$333,441	\$275,000	99	\$293,484	\$255,000
Townhouses	46	-35.2%	-6.1%	\$409,093	-2.2%	-2.2%	\$415,000	9.3%	0.0%	71	\$418,348	\$379,800	49	\$418,184	\$415,000
Manufactured Homes	20	122.2%	17.6%	\$105,545	-28.9%	7.7%	\$77,250	-31.3%	7.7%	9	\$148,361	\$112,500	17	\$98,018	\$71,750
Total Residential	435	-23.8%	14.2%							571			381		
Total Sales	465	-22.8%	12.9%							602			412		
Active Listings	3,631	-7.5%	-9.6%							3,927			4,017		

Legend

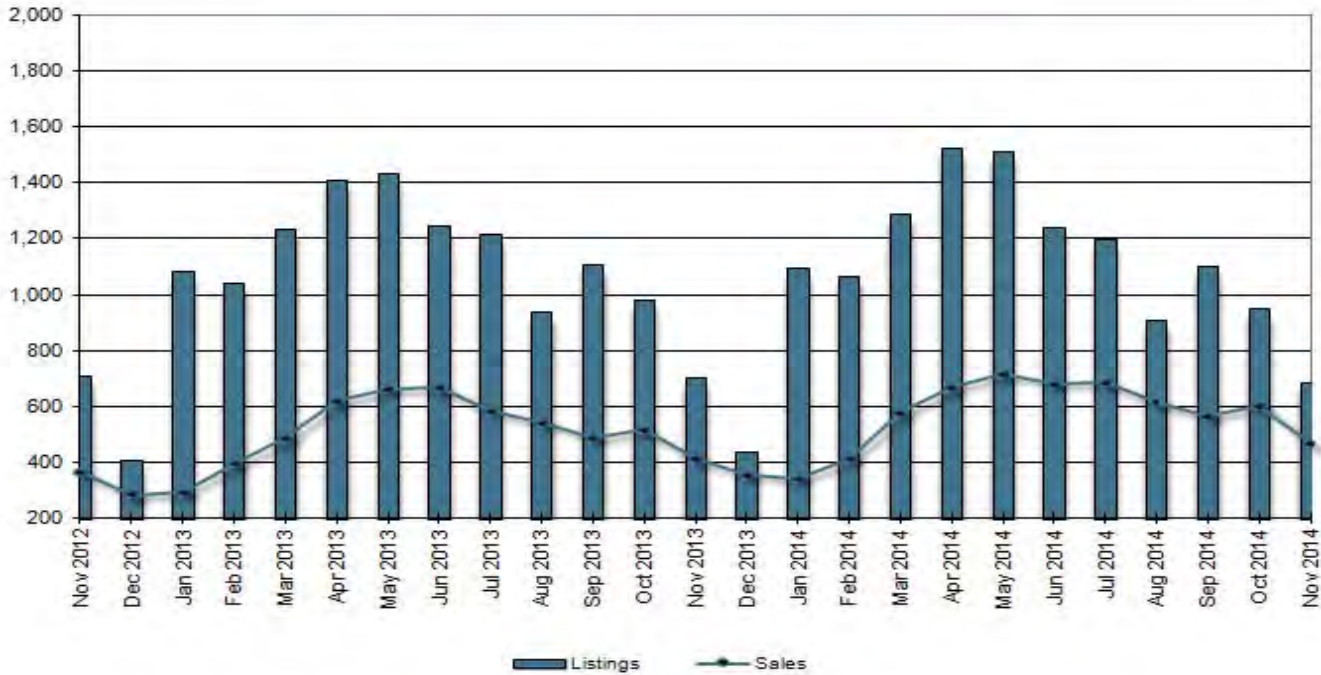
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

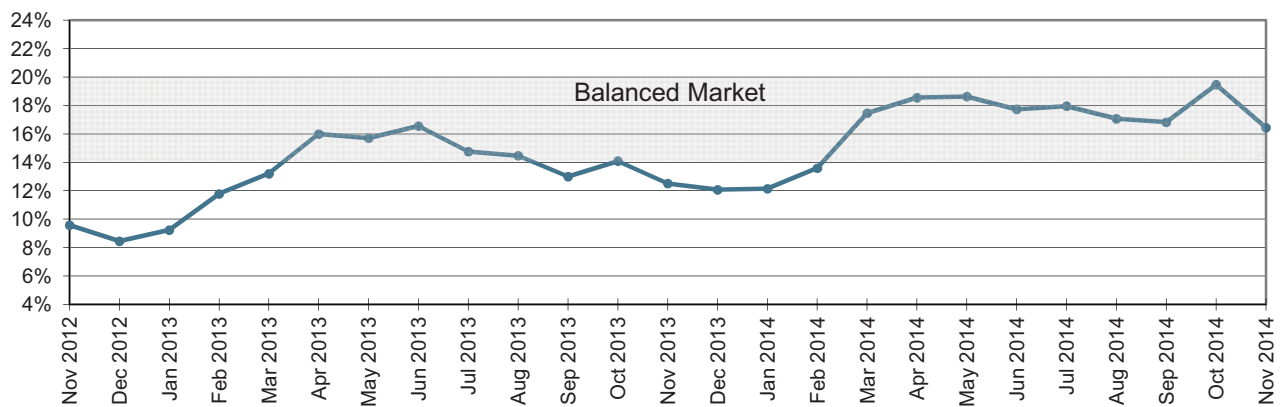
Commonly Quoted Benchmark Home	November 2014 Benchmark	October 2014 Benchmark	November 2013 Benchmark	November 2014 Index Value	October 2014 Index Value	November 2013 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$489,000	\$489,700	\$482,300	138.4	138.6	136.5	-0.1%	1.4%
Single Family Benchmark Home: Core	\$556,200	\$553,900	\$548,600	145.0	144.4	143.0	0.4%	1.4%
Single Family Benchmark Home: Westshore	\$407,200	\$409,700	\$403,600	132.4	133.2	131.2	-0.6%	0.9%
Single Family Benchmark Home: Peninsula	\$525,200	\$521,000	\$508,000	137.2	136.1	132.7	0.8%	3.4%
Condo Benchmark Home: Greater Victoria	\$285,100	\$286,900	\$280,600	140.9	141.8	138.7	-0.6%	1.6%
Townhouse Benchmark Home: Greater Victoria	\$400,300	\$400,300	\$389,000	138.0	138.0	134.1	0.0%	2.9%

Legend	Current Month:	November 2014
	Last Month:	October 2014
	Last Year:	November 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.



MLS®
HOME PRICE INDEX

*HPI or Benchmark
(Applies to all tabs)*

- ☐ HPI
☒ Benchmark

Area

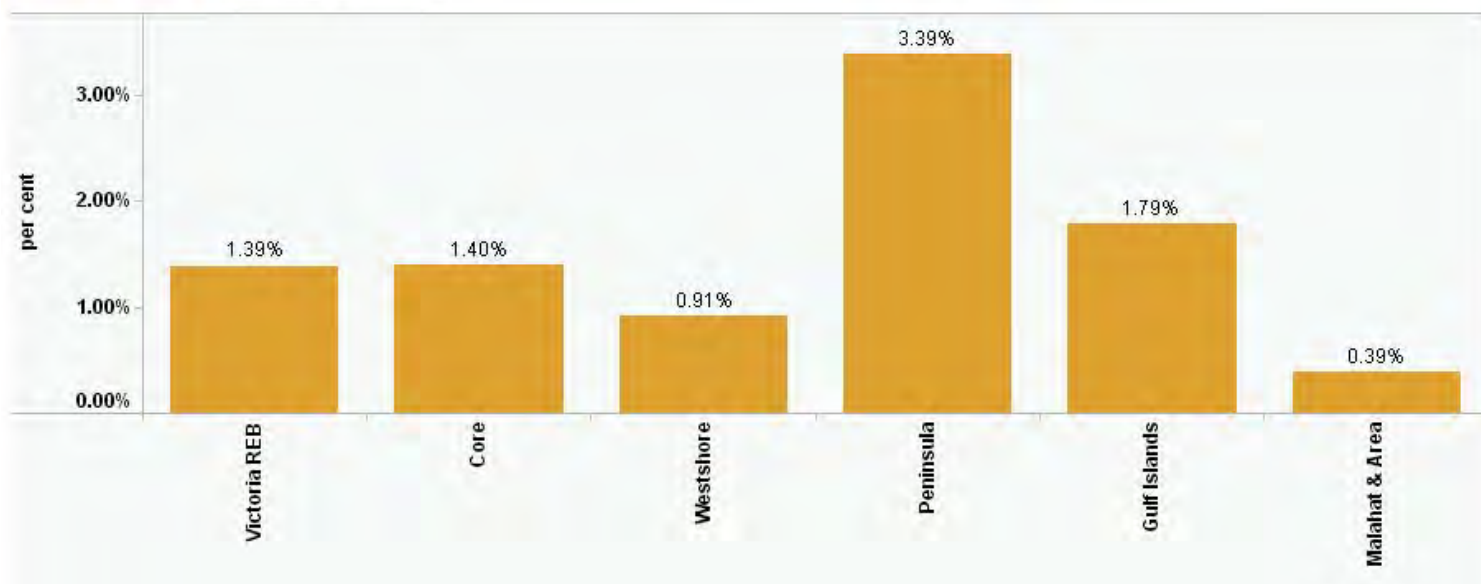
VREB Area Summary

Property Type

Single Family - All

% Difference of Benchmark from 12 Months Ago (Nov '13 to Nov '14): Single Family - All

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family - All

	November 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$489,000	\$489,700	\$491,500	\$498,500	\$482,300	\$506,700	\$513,700	\$353,300
Victoria	\$534,300	\$534,700	\$534,000	\$547,300	\$531,400	\$546,600	\$551,000	\$369,800
Victoria West	\$404,500	\$402,800	\$415,800	\$429,700	\$420,100	\$423,200	\$435,300	\$282,300
Oak Bay	\$773,300	\$778,800	\$761,100	\$783,200	\$737,400	\$762,200	\$759,500	\$552,000
Esquimalt	\$430,500	\$422,700	\$434,300	\$444,400	\$430,500	\$446,500	\$460,800	\$297,300
View Royal	\$489,400	\$492,100	\$505,100	\$517,100	\$519,500	\$513,300	\$526,600	\$341,500
Saanich East	\$580,800	\$576,500	\$576,100	\$589,100	\$565,000	\$589,500	\$589,100	\$394,300
Saanich West	\$484,500	\$478,500	\$482,200	\$497,200	\$483,900	\$497,200	\$510,600	\$333,900
Sooke	\$345,100	\$346,200	\$354,400	\$351,600	\$341,800	\$369,400	\$381,900	\$272,800
Langford	\$412,700	\$414,800	\$420,100	\$419,100	\$406,800	\$431,800	\$443,200	\$308,200
Metchosin	\$582,400	\$574,300	\$593,800	\$601,500	\$590,100	\$627,300	\$652,700	\$453,300
Colwood	\$438,000	\$442,900	\$447,000	\$454,700	\$440,300	\$464,100	\$481,100	\$321,400
Highlands	\$831,400	\$836,800	\$814,600	\$815,300	\$778,900	\$883,900	\$912,100	\$672,700
North Saanich	\$631,200	\$620,200	\$614,000	\$619,800	\$602,100	\$649,300	\$645,500	\$476,400
Sidney	\$444,300	\$439,500	\$434,500	\$445,800	\$422,500	\$446,500	\$437,600	\$314,800
Central Saanich	\$497,900	\$498,600	\$507,900	\$510,100	\$492,500	\$519,800	\$533,800	\$359,700
ML Malahat & Area	\$358,300	\$370,800	\$373,000	\$357,800	\$357,000	\$389,500	\$388,700	\$275,900
GI Gulf Islands	\$333,600	\$332,200	\$327,500	\$350,000	\$327,800	\$352,100	\$371,400	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	November 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	138.4	138.6	139.1	141.1	136.5	143.4	145.4	100.0
Victoria	144.5	144.6	144.4	148.0	143.7	147.8	149.0	100.0
Victoria West	143.3	142.7	147.3	152.2	148.8	149.9	154.2	100.0
Oak Bay	140.1	141.1	137.9	141.9	133.6	138.1	137.6	100.0
Esquimalt	144.8	142.2	146.1	149.5	144.8	150.2	155.0	100.0
View Royal	143.3	144.1	147.9	151.4	152.1	150.3	154.2	100.0
Saanich East	147.3	146.2	146.1	149.4	143.3	149.5	149.4	100.0
Saanich West	145.1	143.3	144.4	148.9	144.9	148.9	152.9	100.0
Sooke	126.5	126.9	129.9	128.9	125.3	135.4	140.0	100.0
Langford	133.9	134.6	136.3	136.0	132.0	140.1	143.8	100.0
Metchosin	128.5	126.7	131.0	132.7	130.2	138.4	144.0	100.0
Colwood	136.3	137.8	139.1	141.5	137.0	144.4	149.7	100.0
Highlands	123.6	124.4	121.1	121.2	115.8	131.4	135.6	100.0
North Saanich	132.5	130.2	128.9	130.1	126.4	136.3	135.5	100.0
Sidney	141.1	139.6	138.0	141.6	134.2	141.8	139.0	100.0
Central Saanich	138.4	138.6	141.2	141.8	136.9	144.5	148.4	100.0
ML Malahat & Area	129.9	134.4	135.2	129.7	129.4	141.2	140.9	100.0
GI Gulf Islands	113.8	113.3	111.7	119.4	111.8	120.1	126.7	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	November 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$285,100	\$286,900	\$290,300	\$282,800	\$280,600	\$297,400	\$310,000	\$202,300
Victoria	\$268,800	\$272,100	\$279,600	\$268,800	\$267,500	\$278,100	\$288,600	\$189,900
Victoria West	\$498,700	\$486,500	\$463,500	\$447,200	\$432,600	\$473,300	\$496,700	\$338,800
Oak Bay	\$281,800	\$285,600	\$295,500	\$322,500	\$316,100	\$325,300	\$354,800	\$248,100
Esquimalt	\$257,100	\$255,700	\$243,200	\$239,000	\$230,000	\$253,500	\$244,900	\$155,700
View Royal	\$337,800	\$332,000	\$327,800	\$317,300	\$322,000	\$344,400	\$351,600	\$233,000
Saanich East	\$233,200	\$239,000	\$237,200	\$245,600	\$239,400	\$257,900	\$272,100	\$165,400
Saanich West	\$213,200	\$215,500	\$212,900	\$212,300	\$211,300	\$229,700	\$237,000	\$144,800
Langford	\$254,300	\$254,300	\$258,000	\$246,600	\$258,900	\$270,900	\$277,800	\$186,800
Colwood	\$229,700	\$228,900	\$233,400	\$222,900	\$238,500	\$253,200	\$253,500	\$165,400
Sidney	\$304,700	\$303,000	\$316,700	\$295,200	\$281,100	\$301,200	\$337,000	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	November 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	140.9	141.8	143.5	139.8	138.7	147.0	153.2	100.0
Victoria	141.6	143.3	147.3	141.6	140.9	146.5	152.0	100.0
Victoria West	147.2	143.6	136.8	132.0	127.7	139.7	146.6	100.0
Oak Bay	113.6	115.1	119.1	130.0	127.4	131.1	143.0	100.0
Esquimalt	165.1	164.2	156.2	153.5	147.7	162.8	157.3	100.0
View Royal	145.0	142.5	140.7	136.2	138.2	147.8	150.9	100.0
Saanich East	141.0	144.5	143.4	148.5	144.7	155.9	164.5	100.0
Saanich West	147.2	148.8	147.0	146.6	145.9	158.6	163.7	100.0
Langford	136.1	136.1	138.1	132.0	138.6	145.0	148.7	100.0
Colwood	138.9	138.4	141.1	134.8	144.2	153.1	153.3	100.0
Sidney	131.7	131.0	136.9	127.6	121.5	130.2	145.7	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	November 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	\$400,300	\$406,400	\$408,100	\$389,000	\$412,800	\$423,500	\$290,100
Victoria	\$415,000	\$419,000	\$414,100	\$419,900	\$392,400	\$419,600	\$420,700	\$286,400
Victoria West	\$278,000	\$278,800	\$293,900	\$298,600	\$278,900	\$310,000	\$305,500	\$189,400
Oak Bay	\$518,600	\$529,400	\$521,000	\$529,000	\$500,000	\$554,400	\$573,800	\$402,900
Esquimalt	\$326,000	\$329,600	\$344,900	\$348,400	\$322,500	\$350,400	\$354,200	\$221,300
View Royal	\$377,700	\$382,000	\$402,900	\$398,800	\$371,600	\$390,700	\$402,200	\$254,900
Saanich East	\$497,500	\$501,800	\$498,900	\$505,100	\$484,200	\$502,500	\$517,700	\$360,200
Saanich West	\$417,300	\$419,000	\$426,800	\$428,500	\$410,700	\$425,300	\$427,900	\$286,000
Sooke	\$338,100	\$336,100	\$350,700	\$345,300	\$327,200	\$355,000	\$384,800	\$286,800
Langford	\$309,800	\$304,700	\$321,700	\$320,400	\$302,200	\$329,300	\$353,300	\$253,100
Colwood	\$352,700	\$344,500	\$362,400	\$360,100	\$343,900	\$376,500	\$396,400	\$283,500
Sidney	\$367,900	\$366,800	\$370,900	\$373,400	\$365,900	\$382,000	\$387,300	\$277,800
Central Saanich	\$413,000	\$413,000	\$412,500	\$419,800	\$408,300	\$413,300	\$433,300	\$294,000
ML Malahat & Area	\$359,100	\$348,500	\$344,000	\$332,900	\$332,100	\$378,000	\$377,500	\$252,200
GI Gulf Islands	\$378,700	\$364,100	\$365,300	\$371,400	\$357,100	\$436,900	\$446,800	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	November 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	138.0	140.1	140.7	134.1	142.3	146.0	100.0
Victoria	144.9	146.3	144.6	146.6	137.0	146.5	146.9	100.0
Victoria West	146.8	147.2	155.2	157.7	147.3	163.7	161.3	100.0
Oak Bay	128.7	131.4	129.3	131.3	124.1	137.6	142.4	100.0
Esquimalt	147.3	148.9	155.8	157.4	145.7	158.3	160.0	100.0
View Royal	148.2	149.9	158.1	156.5	145.8	153.3	157.8	100.0
Saanich East	138.1	139.3	138.5	140.2	134.4	139.5	143.7	100.0
Saanich West	145.9	146.5	149.2	149.8	143.6	148.7	149.6	100.0
Sooke	117.9	117.2	122.3	120.4	114.1	123.8	134.2	100.0
Langford	122.4	120.4	127.1	126.6	119.4	130.1	139.6	100.0
Colwood	124.4	121.5	127.8	127.0	121.3	132.8	139.8	100.0
Sidney	132.4	132.0	133.5	134.4	131.7	137.5	139.4	100.0
Central Saanich	140.5	140.5	140.3	142.8	138.9	140.6	147.4	100.0
ML Malahat & Area	142.4	138.2	136.4	132.0	131.7	149.9	149.7	100.0
GI Gulf Islands	129.6	124.6	125.0	127.1	122.2	149.5	152.9	100.0

Source: Victoria Real Estate Board



HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

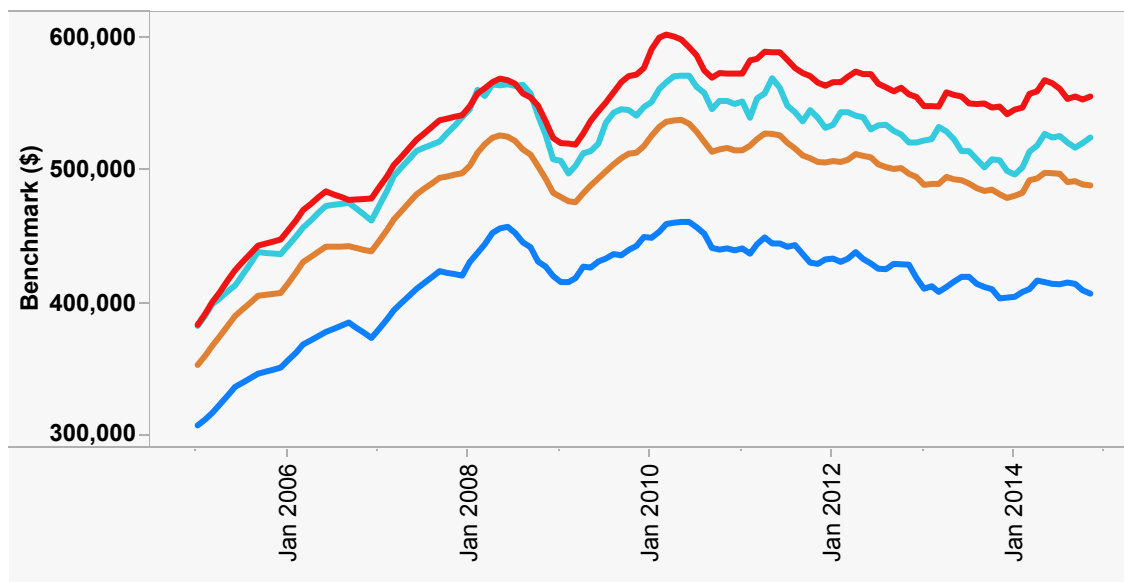
Area





VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
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

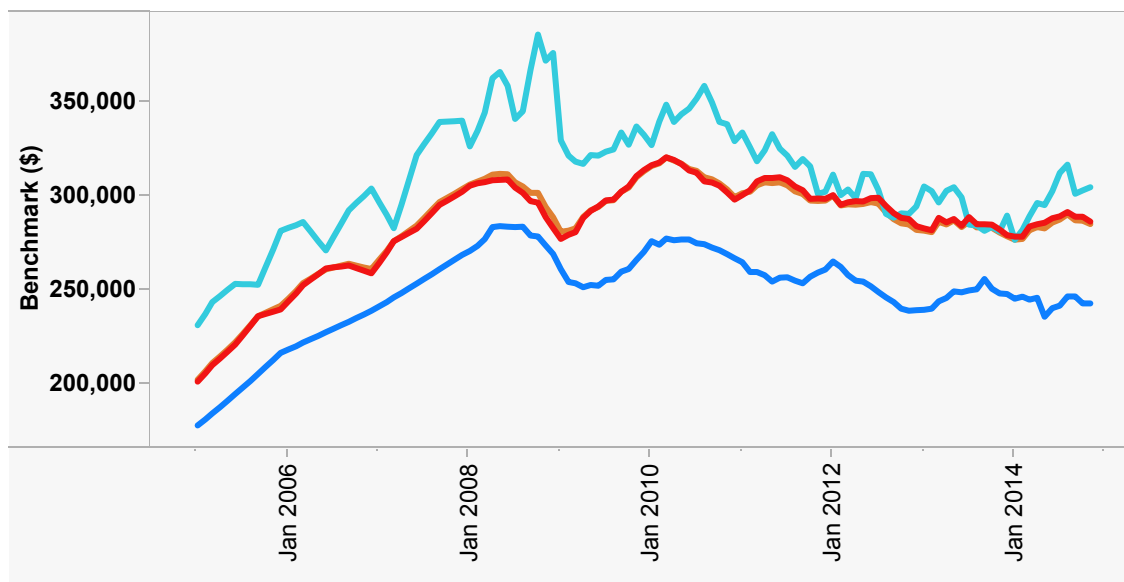
Area





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

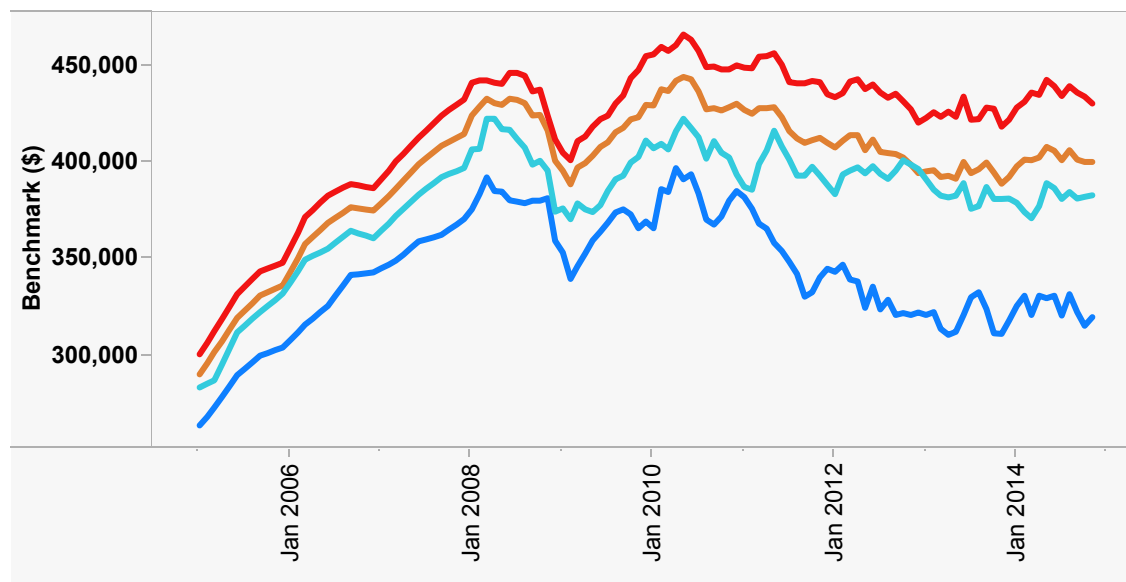
Area





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

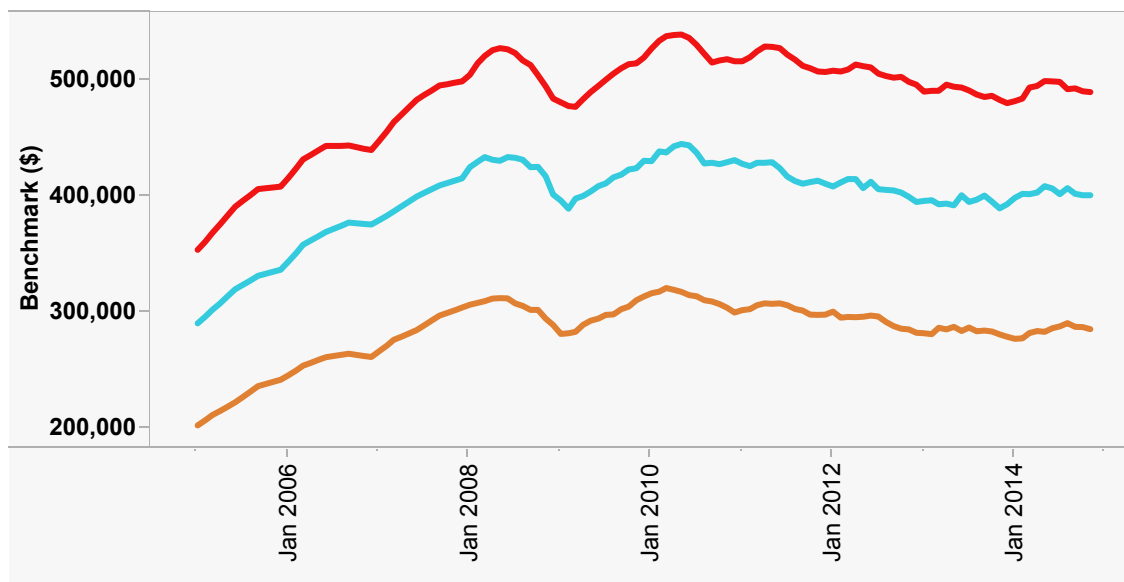
Area




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

November 2014

Monday, December 1, 2014

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	27	\$16,068,500
Victoria West	2	\$960,000
Oak Bay	12	\$12,148,100
Esquimalt	8	\$3,673,000
View Royal	6	\$3,348,900
Saanich East	55	\$34,566,094
Saanich West	15	\$7,616,499
Central Saanich	9	\$5,320,250
North Saanich	13	\$9,469,894
Sidney	12	\$5,765,500
Highlands	1	\$1,325,000
Colwood	11	\$6,361,500
Langford	32	\$14,809,700
Metchosin	1	\$480,000
Sooke	14	\$4,966,800
Waterfront (all districts)	7	\$3,851,000
Total Greater Victoria	225	\$130,730,737
Other Areas		
Shawnigan Lake / Malahat	3	\$1,015,000
Gulf Islands	9	\$2,440,310
Upland / Mainland	4	\$2,093,000
Waterfront (all districts)	8	\$8,908,000
Total Other Areas	24	\$14,456,310
Total Single Family	249	\$145,187,047
● Condominium		
Greater Victoria		
Victoria	54	\$15,419,910
Victoria West	8	\$3,024,900
Oak Bay	7	\$2,669,000
Esquimalt	2	\$399,000
View Royal	2	\$606,500
Saanich East	14	\$4,356,600
Saanich West	10	\$2,799,900
Central Saanich	3	\$783,000
Sidney	4	\$1,265,400
Colwood	1	\$454,900
Langford	10	\$2,863,500
Sooke	1	\$170,000
Waterfront (all districts)	3	\$2,001,000
Total Greater Victoria	119	\$36,813,610
Other Areas		
Upland / Mainland	1	\$63,500
Total Other Areas	1	\$63,500
Total Condominium	120	\$36,877,110

Monthly Sales Summary

November 2014

Monday, December 1, 2014

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	6	\$2,092,888
Victoria West	1	\$305,000
Esquimalt	2	\$737,000
View Royal	6	\$2,609,500
Saanich East	14	\$6,840,000
Saanich West	4	\$1,667,000
Central Saanich	2	\$896,900
Sidney	2	\$955,000
Colwood	1	\$444,000
Langford	3	\$954,000
Sooke	3	\$870,000
Waterfront (all districts)	1	\$197,000
Total Greater Victoria	45	\$18,568,288
Other Areas		
Gulf Islands	1	\$250,000
Total Other Areas	1	\$250,000
Total Townhouse	46	\$18,818,288
● Manufactured Homes		
Greater Victoria		
View Royal	4	\$574,500
Central Saanich	4	\$317,000
Sidney	2	\$505,000
Langford	3	\$279,000
Sooke	3	\$107,500
Total Greater Victoria	16	\$1,783,000
Other Areas		
Shawnigan Lake / Malahat	2	\$177,900
Upland / Mainland	2	\$150,000
Total Other Areas	4	\$327,900
Total Manufactured Homes	20	\$2,110,900
Total Residential	435	\$202,993,345

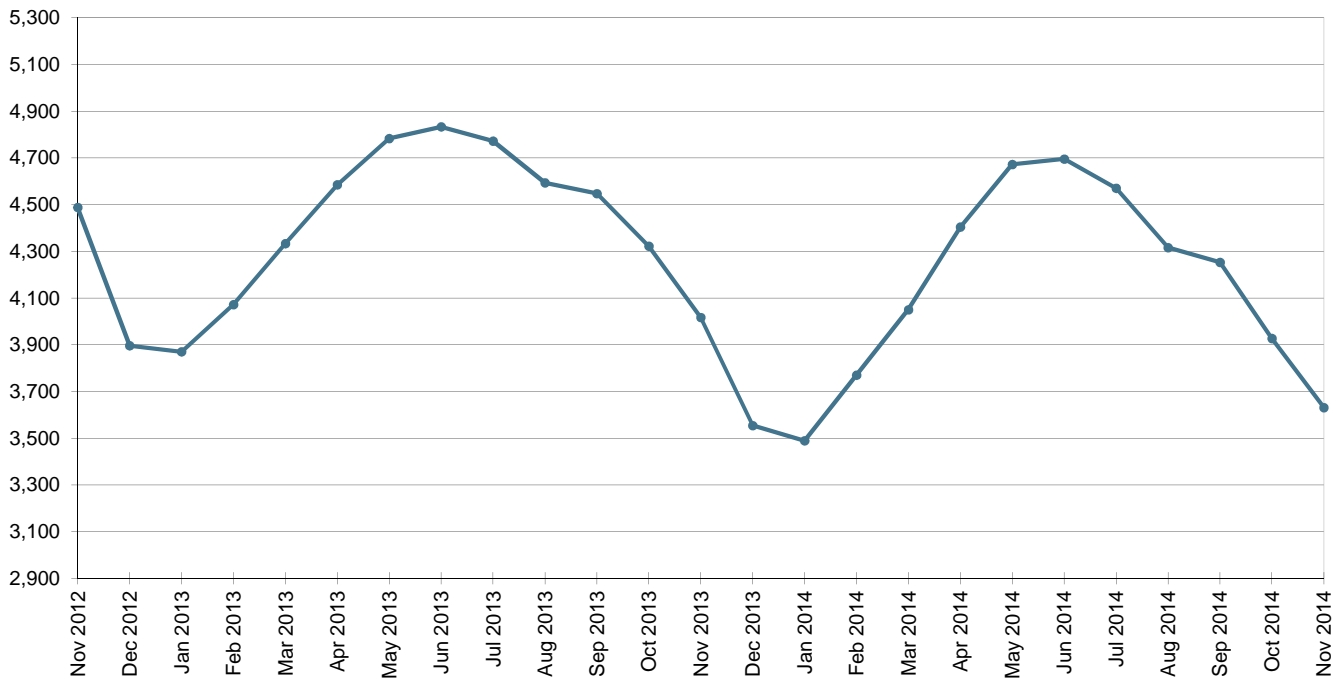
Monthly Sales Summary

November 2014

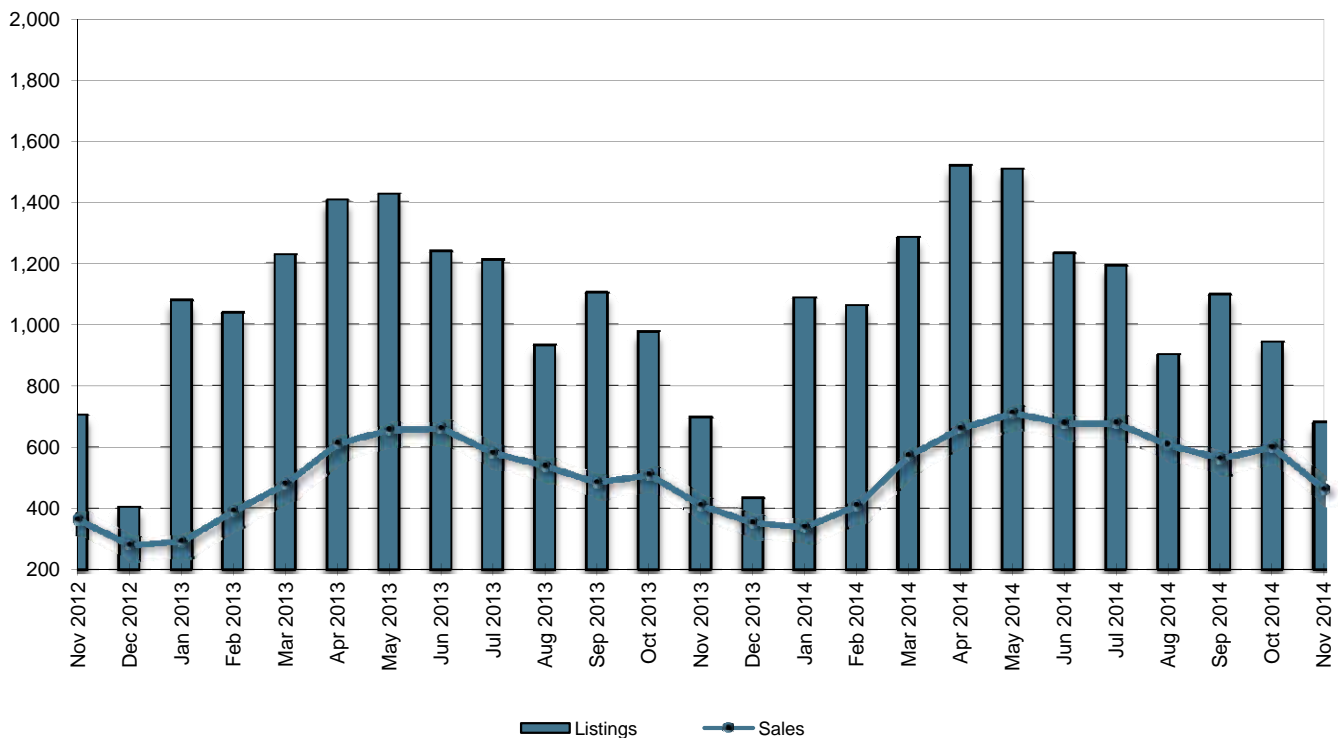
Monday, December 1, 2014

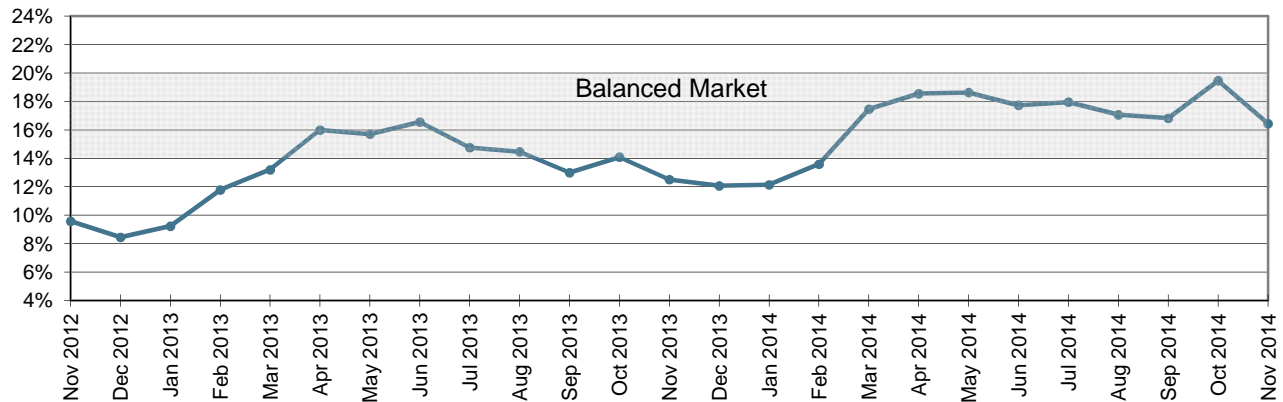
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Saanich East	2	\$841,500
North Saanich	1	\$315,000
Sidney	1	\$468,000
Highlands	1	\$280,000
Sooke	4	\$798,000
Total Greater Victoria	9	\$2,702,500
Other Areas		
Shawnigan Lake / Malahat	1	\$268,000
Gulf Islands	7	\$785,250
Total Other Areas	8	\$1,053,250
Total Lots & Acreage (Incl Wtrfrnt)	17	\$3,755,750
● Commercial Land	2	\$2,900,000
● Other Commercial Properties	11	\$2,888,603
 Grand Totals	 465	 \$212,537,698

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

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	254	280	-9 %	5244	5098	3 %
Units Sold	207	179	16 %	3025	2675	13 %
Sell/List Ratio	81 %	64 %		58 %	52 %	
Sales Dollars	\$117,097,237	\$98,743,140	19 %	\$1,712,557,298	\$1,494,155,908	15 %
Average Price / Unit	\$565,687	\$551,638	3 %	\$566,135	\$558,563	1 %
Price Ratio	96 %	96 %		97 %	97 %	
Days To Sell	67	73	-8 %	59	64	-8 %
Active Listings at Month End	968	1143	-15 %			
Single Family - Residential Waterfront						
Units Listed	21	30	-30 %	520	505	3 %
Units Sold	14	9	56 %	210	162	30 %
Sell/List Ratio	67 %	30 %		40 %	32 %	
Sales Dollars	\$12,134,000	\$7,860,900	54 %	\$226,793,989	\$168,678,980	34 %
Average Price / Unit	\$866,714	\$873,433	-1 %	\$1,079,971	\$1,041,228	4 %
Price Ratio	94 %	95 %		93 %	92 %	
Days To Sell	231	68	242 %	138	119	15 %
Active Listings at Month End	236	246	-4 %			
Single Family - Residential Acreage						
Units Listed	42	26	62 %	676	697	-3 %
Units Sold	14	17	-18 %	290	261	11 %
Sell/List Ratio	33 %	65 %		43 %	37 %	
Sales Dollars	\$10,145,310	\$9,815,500	3 %	\$198,467,699	\$174,190,628	14 %
Average Price / Unit	\$724,665	\$577,382	26 %	\$684,371	\$667,397	3 %
Price Ratio	98 %	96 %		96 %	95 %	
Days To Sell	115	127	-10 %	106	110	-3 %
Active Listings at Month End	257	284	-10 %			
Condominium						
Units Listed	182	175	4 %	3017	2931	3 %
Units Sold	120	99	21 %	1532	1351	13 %
Sell/List Ratio	66 %	57 %		51 %	46 %	
Sales Dollars	\$36,877,110	\$29,054,905	27 %	\$491,988,918	\$412,034,329	19 %
Average Price / Unit	\$307,309	\$293,484	5 %	\$321,142	\$304,985	5 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	68	80	-15 %	70	77	-10 %
Active Listings at Month End	756	848	-11 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	68	67	1 %	1197	1206	-1 %
Units Sold	46	49	-6 %	675	641	5 %
Sell/List Ratio	68 %	73 %		56 %	53 %	
Sales Dollars	\$18,818,288	\$20,491,000	-8 %	\$279,438,209	\$263,716,086	6 %
Average Price / Unit	\$409,093	\$418,184	-2 %	\$413,983	\$411,414	1 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	77	76	0 %	68	80	-15 %
Active Listings at Month End	269	319	-16 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	8	19	-58 %
Units Sold	0	0	%	3	4	-25 %
Sell/List Ratio	%	%		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	6	-50 %			
Strata Duplex (Side by Side)						
Units Listed	11	5	120 %	130	116	12 %
Units Sold	9	5	80 %	69	53	30 %
Sell/List Ratio	82 %	100 %		53 %	46 %	
Sales Dollars	\$3,882,000	\$2,487,000	56 %	\$28,545,900	\$20,996,463	36 %
Average Price / Unit	\$431,333	\$497,400	-13 %	\$413,709	\$396,160	4 %
Price Ratio	97 %	97 %		97 %	98 %	
Days To Sell	48	56	-14 %	56	59	-5 %
Active Listings at Month End	28	31	-10 %			
Strata Duplex (Front and Back)						
Units Listed	3	2	50 %	37	38	-3 %
Units Sold	2	3	-33 %	19	15	27 %
Sell/List Ratio	67 %	150 %		51 %	39 %	
Sales Dollars	\$810,000	\$1,093,000	-26 %	\$7,556,500	\$6,294,500	20 %
Average Price / Unit	\$405,000	\$364,333	11 %	\$397,711	\$419,633	-5 %
Price Ratio	97 %	99 %		97 %	97 %	
Days To Sell	27	73	-63 %	62	54	14 %
Active Listings at Month End	6	6	0 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	0	0	%	25	21	19 %
Units Sold	1	0	%	7	8	-13 %
Sell/List Ratio	%	%		28 %	38 %	
Sales Dollars	\$43,500	\$0	%	\$1,084,051	\$1,582,500	-31 %
Average Price / Unit	\$43,500		%	\$154,864	\$197,813	-22 %
Price Ratio	97 %	%		90 %	90 %	
Days To Sell	70		%	233	152	54 %
Active Listings at Month End	14	13	8 %			
Manufactured Home						
Units Listed	14	28	-50 %	279	324	-14 %
Units Sold	20	17	18 %	162	168	-4 %
Sell/List Ratio	143 %	61 %		58 %	52 %	
Sales Dollars	\$2,110,900	\$1,666,300	27 %	\$19,611,153	\$19,213,400	2 %
Average Price / Unit	\$105,545	\$98,018	8 %	\$121,057	\$114,365	6 %
Price Ratio	93 %	91 %		94 %	93 %	
Days To Sell	83	111	-25 %	103	111	-7 %
Active Listings at Month End	92	119	-23 %			
Residential Lots						
Units Listed	48	11	336 %	386	403	-4 %
Units Sold	9	12	-25 %	91	96	-5 %
Sell/List Ratio	19 %	109 %		24 %	24 %	
Sales Dollars	\$2,033,750	\$2,853,150	-29 %	\$24,480,650	\$28,292,917	-13 %
Average Price / Unit	\$225,972	\$237,763	-5 %	\$269,018	\$294,718	-9 %
Price Ratio	92 %	94 %		94 %	107 %	
Days To Sell	308	135	128 %	154	168	-8 %
Active Listings at Month End	281	240	17 %			
Residential Lots - Waterfront						
Units Listed	2	3	-33 %	56	51	10 %
Units Sold	0	0	%	9	12	-25 %
Sell/List Ratio	0 %	0 %		16 %	24 %	
Sales Dollars	\$0	\$0	%	\$4,779,900	\$4,238,150	13 %
Average Price / Unit			%	\$531,100	\$353,179	50 %
Price Ratio	%	%		97 %	96 %	
Days To Sell			%	56	167	-67 %
Active Listings at Month End	36	41	-12 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	10	19	-47 %	234	208	13 %
Units Sold	8	7	14 %	59	41	44 %
Sell/List Ratio	80 %	37 %		25 %	20 %	
Sales Dollars	\$1,722,000	\$3,874,250	-56 %	\$18,071,528	\$12,129,950	49 %
Average Price / Unit	\$215,250	\$553,464	-61 %	\$306,297	\$295,852	4 %
Price Ratio	95 %	76 %		88 %	82 %	
Days To Sell	308	150	105 %	210	193	9 %
Active Listings at Month End	208	190	9 %			
Residential Acreage - Waterfront						
Units Listed	3	5	-40 %	78	70	11 %
Units Sold	0	1	-100 %	14	8	75 %
Sell/List Ratio	0 %	20 %		18 %	11 %	
Sales Dollars	\$0	\$505,000	-100 %	\$15,328,000	\$2,948,500	420 %
Average Price / Unit		\$505,000	%	\$1,094,857	\$368,563	197 %
Price Ratio	%	84 %		85 %	89 %	
Days To Sell		282	%	165	265	-38 %
Active Listings at Month End	62	76	-18 %			
Revenue - Duplex/Triplex						
Units Listed	0	2	-100 %	52	47	11 %
Units Sold	2	3	-33 %	22	22	0 %
Sell/List Ratio	%	150 %		42 %	47 %	
Sales Dollars	\$1,075,000	\$2,030,000	-47 %	\$13,273,000	\$13,786,100	-4 %
Average Price / Unit	\$537,500	\$676,667	-21 %	\$603,318	\$626,641	-4 %
Price Ratio	96 %	95 %		96 %	97 %	
Days To Sell	78	29	166 %	57	60	-6 %
Active Listings at Month End	6	12	-50 %			
Revenue - Multi Units						
Units Listed	1	5	-80 %	29	39	-26 %
Units Sold	1	0	%	10	9	11 %
Sell/List Ratio	100 %	0 %		34 %	23 %	
Sales Dollars	\$380,000	\$0	%	\$9,713,000	\$7,228,100	34 %
Average Price / Unit	\$380,000		%	\$971,300	\$803,122	21 %
Price Ratio	97 %	%		96 %	94 %	
Days To Sell	218		%	144	115	25 %
Active Listings at Month End	11	19	-42 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	1	0 %	11	11	0 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		9 %	9 %	
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	7	-43 %			
Revenue - Commercial						
Units Listed	2	7	-71 %	93	72	29 %
Units Sold	3	2	50 %	26	20	30 %
Sell/List Ratio	150 %	29 %		28 %	28 %	
Sales Dollars	\$1,407,000	\$444,000	217 %	\$29,142,300	\$10,742,555	171 %
Average Price / Unit	\$469,000	\$222,000	111 %	\$1,120,858	\$537,128	109 %
Price Ratio	95 %	97 %		84 %	91 %	
Days To Sell	195	400	-51 %	173	233	-26 %
Active Listings at Month End	62	56	11 %			
Revenue - Industrial						
Units Listed	0	0	%	3	2	50 %
Units Sold	0	1	-100 %	0	2	-100 %
Sell/List Ratio	%	%		0 %	100 %	
Sales Dollars	\$0	\$89,000	-100 %	\$0	\$959,000	-100 %
Average Price / Unit		\$89,000	%		\$479,500	%
Price Ratio	%	82 %		%	79 %	
Days To Sell		304	%		229	%
Active Listings at Month End	1	1	0 %			
Business with Land & Building						
Units Listed	6	6	0 %	109	104	5 %
Units Sold	4	0	%	22	15	47 %
Sell/List Ratio	67 %	0 %		20 %	14 %	
Sales Dollars	\$744,004	\$0	%	\$12,146,462	\$8,231,872	48 %
Average Price / Unit	\$186,001		%	\$552,112	\$548,791	1 %
Price Ratio	86 %	%		89 %	91 %	
Days To Sell	176		%	132	206	-36 %
Active Listings at Month End	74	77	-4 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	4	13	-69 %	98	127	-23 %
Units Sold	1	5	-80 %	31	28	11 %
Sell/List Ratio	25 %	38 %		32 %	22 %	
Sales Dollars	\$320,000	\$569,900	-44 %	\$4,428,232	\$3,278,900	35 %
Average Price / Unit	\$320,000	\$113,980	181 %	\$142,846	\$117,104	22 %
Price Ratio	94 %	96 %		89 %	86 %	
Days To Sell	416	282	48 %	218	203	8 %
Active Listings at Month End	69	84	-18 %			
Motel/Hotel						
Units Listed	0	1	-100 %	16	16	0 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	0 %		6 %	6 %	
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	8	14	-43 %			
Lease - Office						
Units Listed	1	6	-83 %	53	62	-15 %
Units Sold	1	1	0 %	5	4	25 %
Sell/List Ratio	100 %	17 %		9 %	6 %	
Sales Dollars	\$37,575	\$13	300500 %	\$37,641	\$48	78993 %
Average Price / Unit	\$37,575	\$13	300500 %	\$7,528	\$12	63175 %
Price Ratio	%	%		%	%	
Days To Sell	172	212	-19 %	190	302	-37 %
Active Listings at Month End	44	44	0 %			
Lease - Retail						
Units Listed	1	2	-50 %	61	45	36 %
Units Sold	1	2	-50 %	13	18	-28 %
Sell/List Ratio	100 %	100 %		21 %	40 %	
Sales Dollars	\$24	\$25	-5 %	\$1,094	\$341	220 %
Average Price / Unit	\$24	\$12	90 %	\$84	\$19	344 %
Price Ratio	%	%		115 %	%	
Days To Sell	50	80	-37 %	87	204	-57 %
Active Listings at Month End	40	33	21 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 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	0	0	%	4	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	3	0	%			
Lease - Other						
Units Listed	4	2	100 %	65	83	-22 %
Units Sold	0	0	%	11	16	-31 %
Sell/List Ratio	0 %	0 %		17 %	19 %	
Sales Dollars	\$0	\$0	%	\$1,520	\$257	492 %
Average Price / Unit			%	\$138	\$16	761 %
Price Ratio	%	%		%	%	
Days To Sell			%	154	161	-4 %
Active Listings at Month End	49	51	-4 %			
Commercial Land						
Units Listed	4	2	100 %	47	62	-24 %
Units Sold	2	0	%	2	12	-83 %
Sell/List Ratio	50 %	0 %		4 %	19 %	
Sales Dollars	\$2,900,000	\$0	%	\$2,900,000	\$8,966,900	-68 %
Average Price / Unit	\$1,450,000		%	\$1,450,000	\$747,242	94 %
Price Ratio	98 %	%		98 %	88 %	
Days To Sell	70		%	70	142	-51 %
Active Listings at Month End	43	57	-25 %			

Monthly Comparative Activity By Property Type

November 2014

Monday, December 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	682	698	-2 %	12529	12357	1 %
Units Sold	465	412	13 %	6309	5643	12 %
Sell/List Ratio	68 %	59 %		50 %	46 %	
Sales Dollars	\$212,537,698	\$181,577,082	17 %	\$3,104,668,943	\$2,665,434,384	16 %
Average Price / Unit	\$457,070	\$440,721	4 %	\$492,102	\$472,344	4 %
Price Ratio	96 %	96 %		97 %	96 %	
Days To Sell	86	87	-1 %	74	80	-8 %
Active Listings at Month End	3631	4017	-10 %			

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

November 2014

Monday, December 01, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - November									2014 - October			2013 - November		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	225	-28.8%	11.9%	\$581,025	-2.2%	1.7%	\$527,500	-2.8%	-1.4%	316	\$594,282	\$542,750	201	\$571,137	\$535,000
Single Family Other Areas	24	-29.4%	60.0%	\$602,346	0.2%	25.0%	\$396,750	-16.5%	5.8%	34	\$600,914	\$475,000	15	\$482,067	\$375,000
Single Family Total All Areas	249	-28.9%	15.3%	\$583,081	-2.0%	3.2%	\$525,000	-2.8%	-1.1%	350	\$594,926	\$540,000	216	\$564,952	\$531,000
Condos	120	-14.9%	21.2%	\$307,309	-7.8%	4.7%	\$272,900	-0.8%	7.0%	141	\$333,441	\$275,000	99	\$293,484	\$255,000
Townhouses	46	-35.2%	-6.1%	\$409,093	-2.2%	-2.2%	\$415,000	9.3%	0.0%	71	\$418,348	\$379,800	49	\$418,184	\$415,000
Manufactured Homes	20	122.2%	17.6%	\$105,545	-28.9%	7.7%	\$77,250	-31.3%	7.7%	9	\$148,361	\$112,500	17	\$98,018	\$71,750
Total Residential	435	-23.8%	14.2%							571			381		
Total Sales	465	-22.8%	12.9%							602			412		
Active Listings	3,631	-7.5%	-9.6%							3,927			4,017		

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