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December 1, 2020

Victoria real estate market continues to experience strong demand, low supply

A total of 795 properties sold in the Victoria Real Estate Board region this November, 37.8 per cent more than the 577 properties sold in November 2019 but 19.7 per cent fewer than the previous month of October 2020. Sales of condominiums were up 62.7 per cent from November 2019 with 262 units sold. Sales of single family homes were up 21.8 per cent from November 2019 with 375 sold.

“Once again, we’ve tracked an unexpectedly busy month for the Victoria area real estate market,” said Victoria Real Estate Board President Sandi-Jo Ayers. “With near 800 total sales last month, we came close to the record for sales in a November - which was 892 sales in 1989.”

There were 1,813 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of November 2020, 24.4 per cent fewer properties than the total available at the end of November 2019 and a 14.6 per cent decrease from the 2,122 active listings for sale at the end of October 2020.

“I expect the question on most people’s minds is – how long does this last, and is this sustainable,” adds Ayers. “The fact is, the market has out performed anyone’s expectations in the midst of this pandemic. There is a chance we will see a slow leveling of activity over the winter – which is what we would expect seasonally. However, because of our consistently low inventory, pressure on pricing and multiple offer situations will likely continue as we remain in a demand-heavy environment.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in November 2019 was \$857,600. The benchmark value for the same home in November 2020 increased by 5.3 per cent to \$903,100, a 2.7 per cent increase from the previous month of October. The MLS® HPI benchmark value for a condominium in the Victoria Core in November 2019 was \$517,400, while the benchmark for the same condominium in November 2020 remained close to last year’s value at \$516,600, a 0.2 per cent fluctuation.

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 1,393 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.

November 2020 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		
	November 2020									October 2020			November 2019		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	361	-23.8%	29.4%	\$1,100,049	6.0%	17.3%	\$909,900	2.2%	13.7%	474	\$1,037,389	\$890,000	279	\$938,170	\$800,000
Single Family Other Areas	14	7.7%	-51.7%	\$858,171	1.8%	25.3%	\$885,000	11.3%	32.3%	13	\$843,048	\$795,000	29	\$684,746	\$669,000
Single Family Total All Areas	375	-23.0%	21.8%	\$1,091,019	5.7%	19.3%	\$907,000	1.9%	14.9%	487	\$1,032,201	\$889,950	308	\$914,309	\$789,500
Condo Apartment	262	-13.8%	62.7%	\$469,483	-5.5%	-2.2%	\$428,500	-0.3%	2.0%	304	\$496,701	\$429,900	161	\$480,046	\$419,900
Row/Townhouse	99	-20.8%	33.8%	\$667,142	5.0%	17.5%	\$605,700	2.7%	14.0%	125	\$635,110	\$590,038	74	\$567,584	\$531,250
Manufactured Home	13	-31.6%	85.7%	\$248,162	-11.7%	4.8%	\$232,500	-12.3%	1.1%	19	\$281,058	\$265,000	7	\$236,714	\$230,000
Total Residential	749	-19.9%	36.2%							935			550		
Total Sales	795	-19.7%	37.8%							990			577		
Active Listings	1,813	-14.6%	-24.4%							2,122			2,397		

Legend

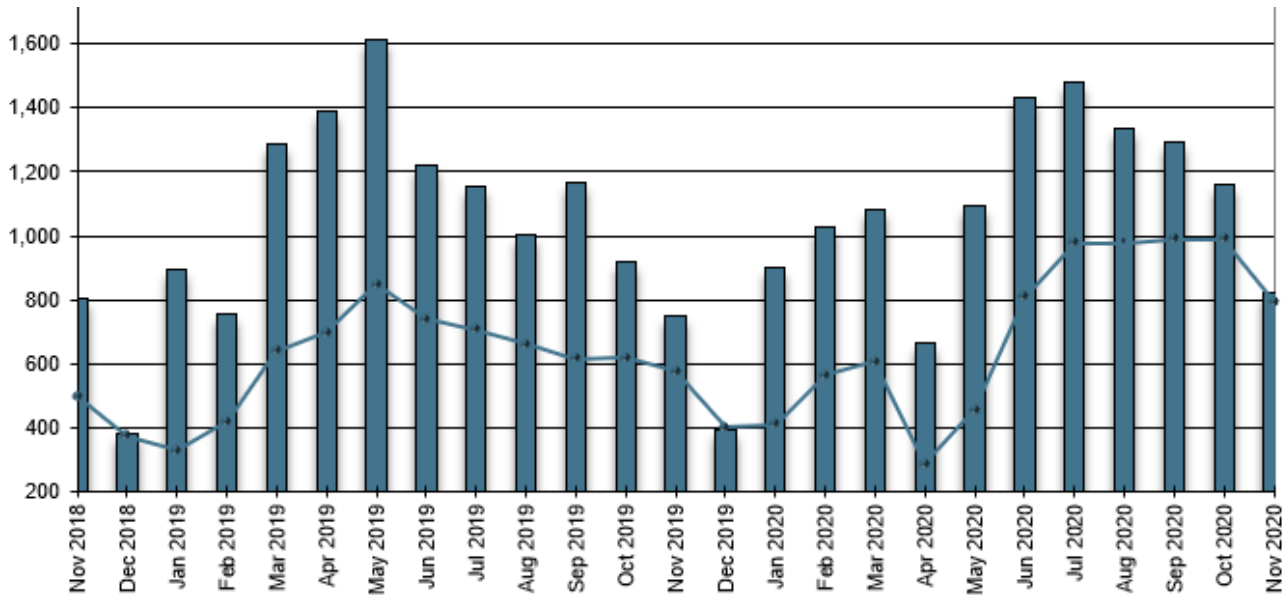
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Total Residential: includes sales of residential property types
 Total Sales: includes sales of all property types
 Active Listings: total listings of all types 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

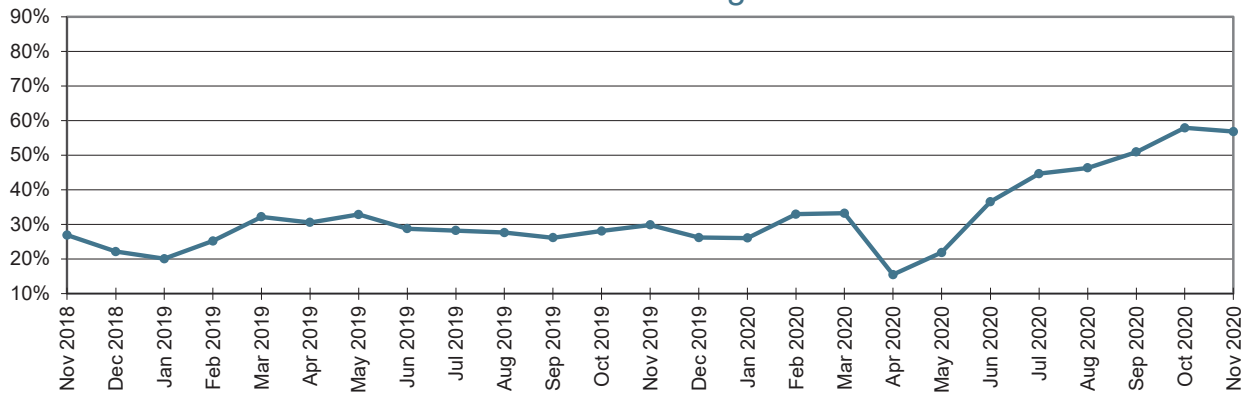
Benchmark Home by Property Type and Region	Nov 2020 Benchmark Price	Oct 2020 Benchmark Price	Nov 2019 Benchmark Price	Nov 2020 Benchmark Index	Oct 2020 Benchmark Index	Nov 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$813,700	\$795,200	\$752,300	227.9	222.7	210.7	2.3%	8.2%
Single Family: Core	\$903,100	\$879,600	\$857,600	234.1	228.0	222.3	2.7%	5.3%
Single Family: Westshore	\$715,000	\$697,900	\$636,900	230.8	225.3	205.8	2.5%	12.3%
Single Family: Peninsula	\$869,900	\$854,800	\$791,100	224.0	220.1	203.7	1.8%	10.0%
Condo Apartment: Greater Victoria	\$508,400	\$504,500	\$505,500	249.3	247.4	247.9	0.8%	0.6%
Condo Apartment: Core	\$516,600	\$512,300	\$517,400	251.5	249.4	251.9	0.8%	(0.2%)
Condo Apartment: Westshore	\$430,800	\$431,900	\$401,300	247.0	247.6	230.1	(0.3%)	7.4%
Condo Apartment: Peninsula	\$470,700	\$461,400	\$483,000	232.3	227.7	238.4	2.0%	(2.5%)
Row/Townhouse: Greater Victoria	\$620,700	\$617,100	\$581,700	223.0	221.7	209.0	0.6%	6.7%
Row/Townhouse: Core	\$686,400	\$689,300	\$645,600	239.1	240.1	224.9	(0.4%)	6.3%
Row/Townhouse: Westshore	\$522,200	\$515,300	\$493,700	195.2	192.6	184.7	1.3%	5.8%
Row/Townhouse: Peninsula	\$611,500	\$610,000	\$549,200	234.6	234.0	210.7	0.2%	11.3%

Legend	Benchmark Price:	the calculated MLS® HPI Benchmark Price for this Benchmark Home
	Benchmark Index:	the percentage change in this Benchmark Price since January 2005
	% Chg from Last Mth:	the percentage change in this Benchmark Price since last month
	% Chg from Last Yr:	the percentage change in this Benchmark Price since this month last year
	Regions on the map:	visit vreb.org/vrebaseas for map views of the VREB trading area

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

[Click here to learn more](#)

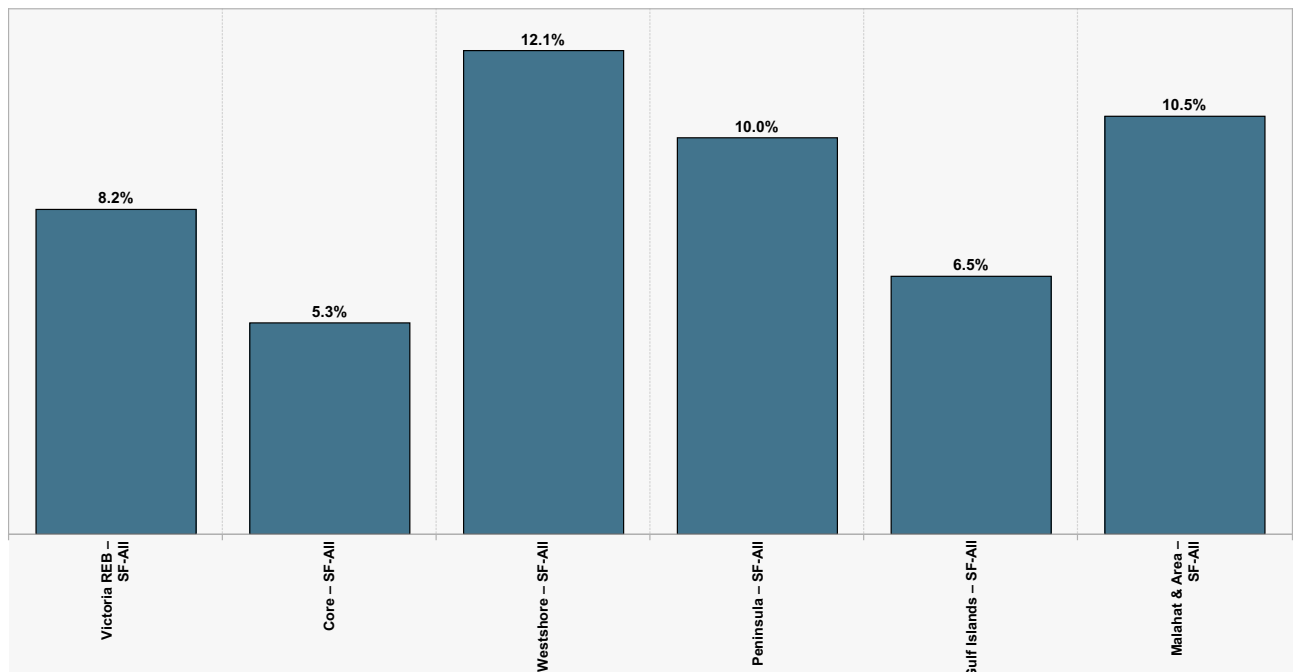
1. Area Group
VREB Area Summary

2. Property Type
Single Family-All (SF-All)

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (November 2019 to November 2020)

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS®
Home Price Index

[Click here to learn more](#)

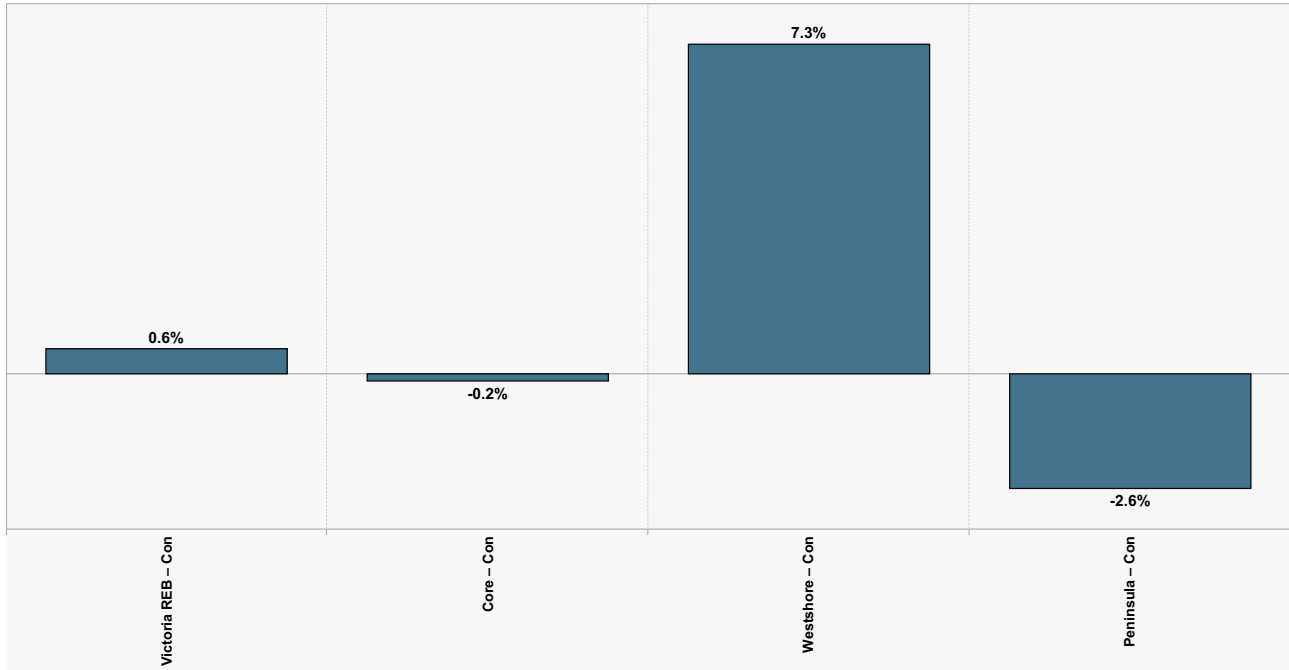
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (November 2019 to November 2020)

Select Timeframe: 12 Months Ago



1. Area Group

VREB District Summary

2. Property Type

Single Family-All (SF-All)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	November 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	\$813,700	\$795,200	\$795,500	\$780,500	\$752,300	\$712,700	\$538,400	\$357,100
Victoria – SF-All	\$870,300	\$865,800	\$853,600	\$848,700	\$824,600	\$797,600	\$591,800	\$370,800
Victoria West – SF-All	\$767,900	\$749,400	\$747,400	\$721,600	\$704,800	\$620,700	\$458,100	\$284,200
Oak Bay – SF-All	\$1,241,300	\$1,188,900	\$1,213,200	\$1,229,800	\$1,162,400	\$1,202,200	\$838,400	\$552,000
Esquimalt – SF-All	\$720,700	\$710,800	\$706,400	\$685,600	\$662,000	\$622,200	\$462,000	\$292,400
View Royal – SF-All	\$825,200	\$796,600	\$821,000	\$789,300	\$772,800	\$718,000	\$523,100	\$349,200
Saanich East – SF-All	\$904,200	\$880,600	\$899,500	\$901,500	\$872,700	\$855,300	\$633,200	\$394,500
Saanich West – SF-All	\$808,400	\$778,100	\$785,000	\$777,400	\$757,600	\$717,700	\$512,600	\$329,800
Sooke – SF-All	\$624,400	\$607,400	\$598,900	\$560,000	\$536,400	\$483,100	\$363,100	\$265,000
Langford – SF-All	\$715,400	\$698,200	\$693,900	\$680,000	\$641,200	\$592,300	\$449,300	\$308,000
Metchosin – SF-All	\$986,300	\$968,100	\$984,100	\$959,900	\$937,600	\$857,500	\$629,300	\$455,400
Colwood – SF-All	\$746,800	\$737,100	\$745,100	\$706,500	\$680,600	\$641,600	\$477,000	\$332,600
Highlands – SF-All	\$923,100	\$884,600	\$858,700	\$871,900	\$868,800	\$812,300	\$626,300	\$437,700
North Saanich – SF-All	\$1,045,800	\$1,010,700	\$983,400	\$971,200	\$956,100	\$885,400	\$683,200	\$487,300
Sidney – SF-All	\$723,200	\$710,400	\$698,500	\$680,800	\$659,600	\$622,600	\$478,300	\$321,400
Central Saanich – SF-All	\$840,100	\$840,800	\$816,100	\$781,900	\$750,400	\$726,900	\$546,200	\$357,000
ML Malahat & Area – SF-All	\$624,600	\$618,100	\$610,200	\$594,700	\$565,300	\$492,700	\$411,100	\$282,400
GI Gulf Islands – SF-All	\$541,600	\$531,400	\$536,900	\$522,000	\$508,600	\$458,500	\$350,300	\$291,500

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Single Family-All (SF-All)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	November 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	227.9	222.7	222.8	218.6	210.7	199.6	150.8	100.0
Victoria – SF-All	234.7	233.5	230.2	228.9	222.4	215.1	159.6	100.0
Victoria West – SF-All	270.2	263.7	263.0	253.9	248.0	218.4	161.2	100.0
Oak Bay – SF-All	224.9	215.4	219.8	222.8	210.6	217.8	151.9	100.0
Esquimalt – SF-All	246.5	243.1	241.6	234.5	226.4	212.8	158.0	100.0
View Royal – SF-All	236.3	228.1	235.1	226.0	221.3	205.6	149.8	100.0
Saanich East – SF-All	229.2	223.2	228.0	228.5	221.2	216.8	160.5	100.0
Saanich West – SF-All	245.1	235.9	238.0	235.7	229.7	217.6	155.4	100.0
Sooke – SF-All	235.6	229.2	226.0	211.3	202.4	182.3	137.0	100.0
Langford – SF-All	232.3	226.7	225.3	220.8	208.2	192.3	145.9	100.0
Metchosin – SF-All	216.6	212.6	216.1	210.8	205.9	188.3	138.2	100.0
Colwood – SF-All	224.5	221.6	224.0	212.4	204.6	192.9	143.4	100.0
Highlands – SF-All	210.9	202.1	196.2	199.2	198.5	185.6	143.1	100.0
North Saanich – SF-All	214.6	207.4	201.8	199.3	196.2	181.7	140.2	100.0
Sidney – SF-All	225.0	221.0	217.3	211.8	205.2	193.7	148.8	100.0
Central Saanich – SF-All	235.3	235.5	228.6	219.0	210.2	203.6	153.0	100.0
ML Malahat & Area – SF-All	221.2	218.9	216.1	210.6	200.2	174.5	145.6	100.0
GI Gulf Islands – SF-All	185.8	182.3	184.2	179.1	174.5	157.3	120.2	100.0

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	November 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$508,400	\$504,500	\$504,900	\$519,600	\$505,500	\$447,200	\$312,600	\$203,900
Victoria – Con	\$470,000	\$464,000	\$474,800	\$506,400	\$486,100	\$429,400	\$290,000	\$191,500
Victoria West – Con	\$813,700	\$808,600	\$780,500	\$825,900	\$783,500	\$721,900	\$548,100	\$338,800
Oak Bay – Con	\$601,700	\$595,900	\$614,100	\$615,400	\$601,500	\$517,000	\$337,100	\$253,000
Esquimalt – Con	\$387,900	\$384,800	\$369,000	\$388,700	\$361,300	\$326,500	\$261,600	\$155,700
View Royal – Con	\$543,900	\$538,200	\$528,700	\$522,400	\$504,100	\$446,100	\$326,100	\$210,400
Saanich East – Con	\$456,500	\$454,800	\$452,600	\$446,700	\$448,600	\$385,600	\$266,700	\$169,700
Saanich West – Con	\$429,500	\$434,300	\$426,600	\$423,100	\$419,500	\$374,500	\$267,600	\$161,300
Langford – Con	\$434,700	\$435,800	\$422,700	\$412,900	\$403,500	\$358,300	\$249,700	\$176,600
Colwood – Con	\$435,900	\$437,800	\$424,200	\$433,000	\$413,100	\$359,100	\$258,300	\$171,400
Sidney – Con	\$474,000	\$464,900	\$481,500	\$487,200	\$484,800	\$431,700	\$308,400	\$202,500
Central Saanich – Con	\$458,600	\$447,600	\$465,800	\$474,400	\$477,300	\$430,100	\$323,100	\$205,300

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	November 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	249.3	247.4	247.6	254.8	247.9	219.3	153.3	100.0
Victoria – Con	245.4	242.3	247.9	264.4	253.8	224.2	151.4	100.0
Victoria West – Con	240.2	238.7	230.4	243.8	231.3	213.1	161.8	100.0
Oak Bay – Con	237.8	235.5	242.7	243.2	237.7	204.3	133.2	100.0
Esquimalt – Con	249.1	247.1	237.0	249.6	232.0	209.7	168.0	100.0
View Royal – Con	258.5	255.8	251.3	248.3	239.6	212.0	155.0	100.0
Saanich East – Con	269.1	268.1	266.8	263.3	264.4	227.3	157.2	100.0
Saanich West – Con	266.3	269.3	264.5	262.3	260.1	232.2	165.9	100.0
Langford – Con	246.2	246.8	239.4	233.8	228.5	202.9	141.4	100.0
Colwood – Con	254.3	255.4	247.5	252.6	241.0	209.5	150.7	100.0
Sidney – Con	234.1	229.6	237.8	240.6	239.4	213.2	152.3	100.0
Central Saanich – Con	223.4	218.0	226.9	231.1	232.5	209.5	157.4	100.0

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Townhouse (Twn)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	November 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$620,700	\$617,100	\$613,700	\$595,300	\$581,700	\$558,100	\$412,200	\$278,300
Victoria – Twn	\$683,300	\$689,300	\$673,500	\$637,200	\$634,700	\$584,600	\$432,400	\$287,700
Victoria West – Twn	\$722,700	\$731,700	\$717,800	\$672,000	\$673,200	\$590,300	\$419,400	\$247,600
Esquimalt – Twn	\$587,500	\$590,300	\$581,900	\$572,900	\$562,800	\$502,100	\$355,100	\$234,700
View Royal – Twn	\$660,500	\$651,200	\$664,500	\$630,500	\$616,700	\$576,700	\$404,900	\$250,100
Saanich East – Twn	\$726,600	\$729,800	\$732,100	\$704,600	\$689,200	\$660,800	\$490,700	\$322,600
Saanich West – Twn	\$596,300	\$599,300	\$595,800	\$581,400	\$565,900	\$544,300	\$408,900	\$266,600
Sooke – Twn	\$497,500	\$490,900	\$485,000	\$481,400	\$457,600	\$459,900	\$314,200	\$256,100
Langford – Twn	\$513,900	\$506,800	\$503,400	\$508,100	\$488,500	\$474,600	\$328,800	\$261,800
Colwood – Twn	\$634,700	\$630,000	\$624,000	\$641,700	\$610,600	\$608,300	\$400,800	\$334,600
Sidney – Twn	\$641,000	\$638,100	\$646,200	\$600,600	\$571,000	\$561,000	\$414,700	\$269,500
Central Saanich – Twn	\$561,200	\$561,500	\$563,200	\$538,600	\$513,300	\$493,400	\$369,300	\$245,700
ML Malahat & Area – Twn	\$633,300	\$612,200	\$588,800	\$537,000	\$520,800	\$480,600	\$371,300	\$241,900
GI Gulf Islands – Twn	\$712,100	\$661,500	\$597,700	\$510,900	\$489,400	\$461,900	\$366,200	\$266,100

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Townhouse (Twn)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	November 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	223.0	221.7	220.5	213.9	209.0	200.5	148.1	100.0
Victoria – Twn	237.5	239.6	234.1	221.5	220.6	203.2	150.3	100.0
Victoria West – Twn	291.9	295.5	289.9	271.4	271.9	238.4	169.4	100.0
Esquimalt – Twn	250.3	251.5	247.9	244.1	239.8	213.9	151.3	100.0
View Royal – Twn	264.1	260.4	265.7	252.1	246.6	230.6	161.9	100.0
Saanich East – Twn	225.2	226.2	226.9	218.4	213.6	204.8	152.1	100.0
Saanich West – Twn	223.7	224.8	223.5	218.1	212.3	204.2	153.4	100.0
Sooke – Twn	194.3	191.7	189.4	188.0	178.7	179.6	122.7	100.0
Langford – Twn	196.3	193.6	192.3	194.1	186.6	181.3	125.6	100.0
Colwood – Twn	189.7	188.3	186.5	191.8	182.5	181.8	119.8	100.0
Sidney – Twn	237.9	236.8	239.8	222.9	211.9	208.2	153.9	100.0
Central Saanich – Twn	228.4	228.5	229.2	219.2	208.9	200.8	150.3	100.0
ML Malahat & Area – Twn	261.8	253.1	243.4	222.0	215.3	198.7	153.5	100.0
GI Gulf Islands – Twn	267.6	248.6	224.6	192.0	183.9	173.6	137.6	100.0

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Single Family-All (SF-All)

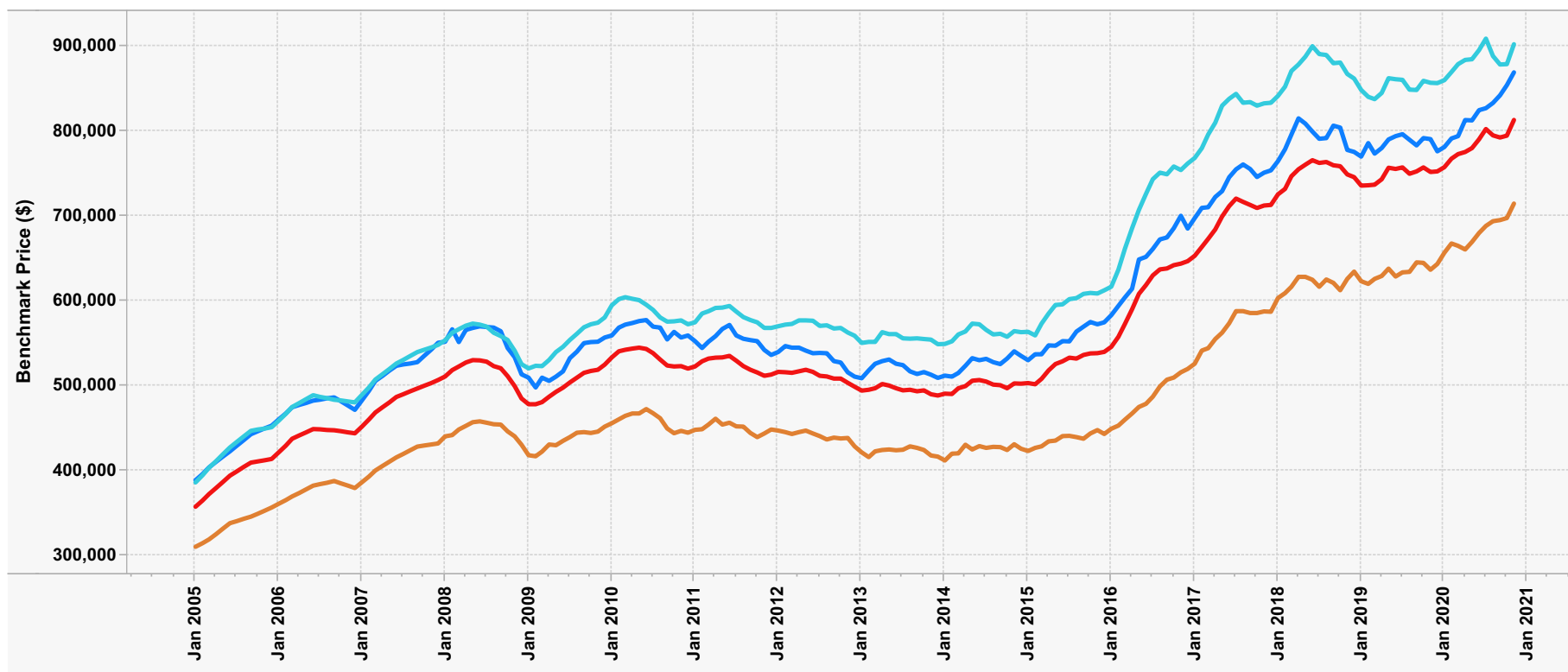
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – SF-All

Core – SF-All

Westshore – SF-All

Peninsula – SF-All

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Condo Apartment (Con)

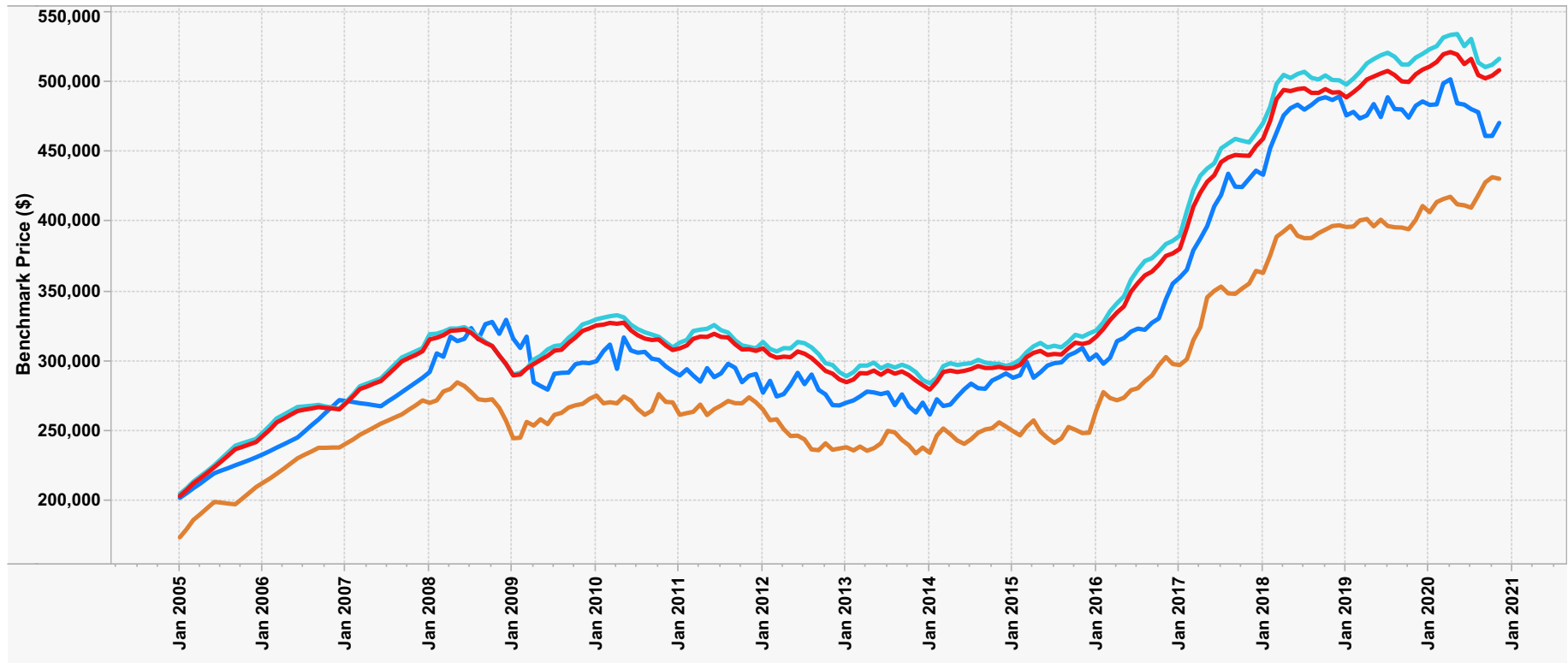
3. Area/Property Type Selection

All

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – Con

Core – Con

Westshore – Con

Peninsula – Con

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Townhouse (Twn)

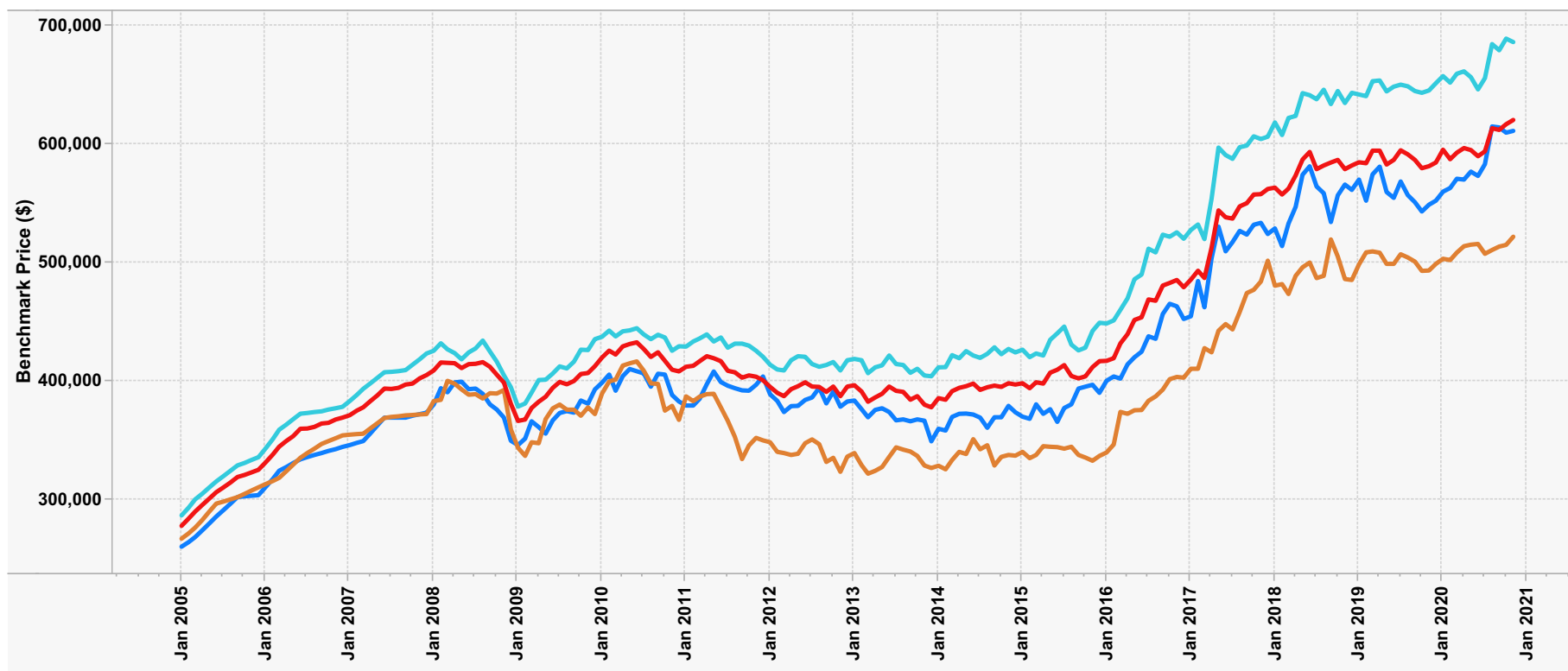
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – Twn	Core – Twn	Westshore – Twn	Peninsula – Twn
■	■	■	■

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Multiple values

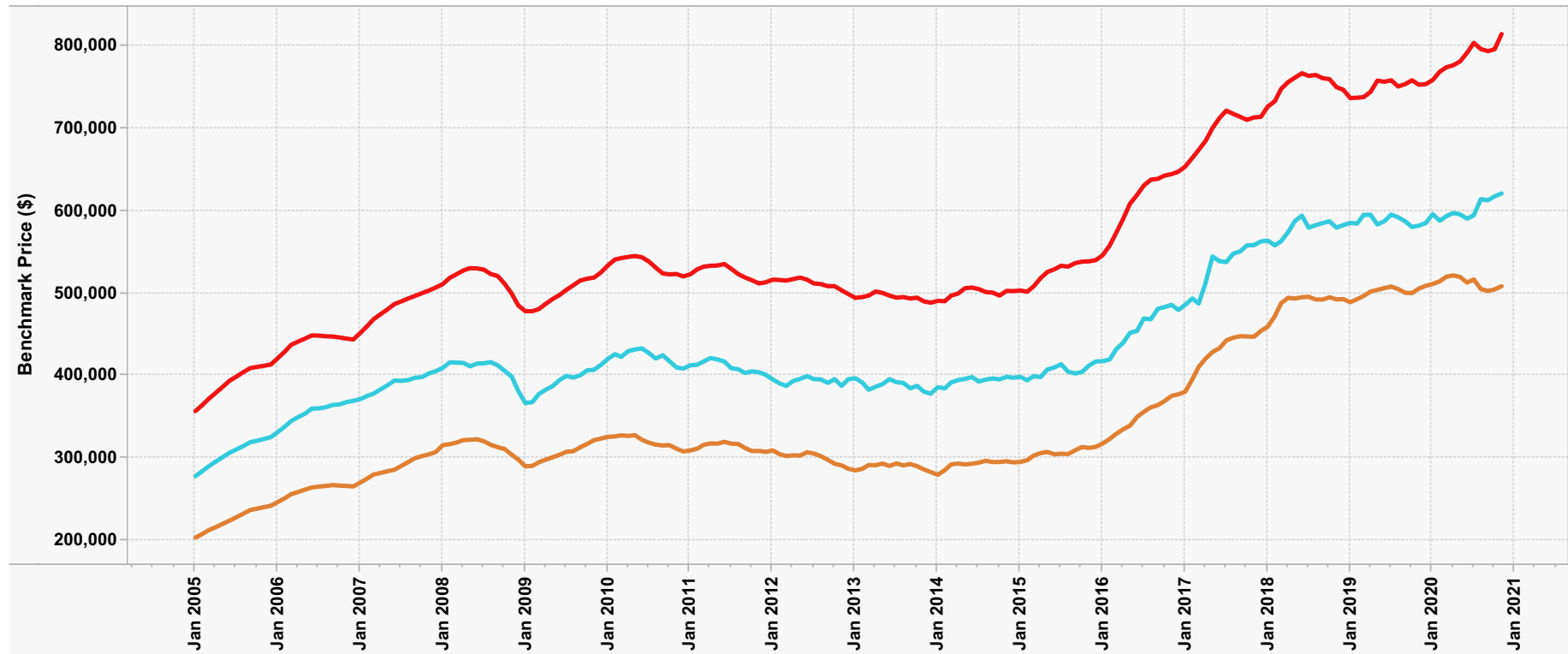
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – SF-All

Victoria REB – Twn

Victoria REB – Con

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



District	Units	Total Volume
Residential		
● Single Family Detached		
Greater Victoria		
Victoria / Victoria West	44	\$44,165,699
Oak Bay	30	\$52,382,173
Esquimalt	10	\$8,394,500
View Royal	8	\$6,741,800
Saanich East	73	\$84,243,998
Saanich West	19	\$22,920,201
Central Saanich	13	\$18,934,400
North Saanich	13	\$29,307,000
Sidney	12	\$9,979,141
Highlands	4	\$4,456,000
Colwood	20	\$17,659,411
Langford	57	\$50,208,388
Metchosin	1	\$1,460,000
Sooke	32	\$24,725,309
Gulf Islands	25	\$21,539,697
Total Greater Victoria	361	\$397,117,717
Other Areas		
Malahat & Area	14	\$12,014,388
Total Other Areas	14	\$12,014,388
Total Single Family Detached	375	\$409,132,105
● Condo Apartment		
Greater Victoria		
Victoria / Victoria West	116	\$56,743,375
Oak Bay	4	\$2,585,888
Esquimalt	11	\$4,526,500
View Royal	8	\$3,888,750
Saanich East	37	\$16,465,729
Saanich West	16	\$6,558,200
Central Saanich	6	\$2,660,400
North Saanich	1	\$617,000
Sidney	19	\$10,562,350
Colwood	7	\$3,113,500
Langford	35	\$14,482,985
Sooke	2	\$799,900
Total Greater Victoria	262	\$123,004,577
Total Condo Apartment	262	\$123,004,577

Monthly Sales Summary (Mark I)

November 2020

Residential Waterfront Properties Integrated Into Their Own Districts

Produced: 01-Dec-2020

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria / Victoria West	7	\$5,543,200
Oak Bay	3	\$3,295,000
Esquimalt	1	\$630,000
View Royal	5	\$3,042,000
Saanich East	21	\$16,193,699
Saanich West	9	\$5,953,000
Central Saanich	7	\$4,317,500
Sidney	7	\$4,630,500
Colwood	2	\$1,066,000
Langford	30	\$17,712,000
Sooke	5	\$2,601,300
Gulf Islands	2	\$1,062,900
Total Greater Victoria	99	\$66,047,099
Total Row/Townhouse	99	\$66,047,099
● Manufactured Home		
Greater Victoria		
View Royal	3	\$750,700
Central Saanich	3	\$1,009,900
Langford	3	\$514,000
Sooke	3	\$764,500
Total Greater Victoria	12	\$3,039,100
Other Areas		
Malahat & Area	1	\$187,000
Total Other Areas	1	\$187,000
Total Manufactured Home	13	\$3,226,100
Total Residential	749	\$601,409,881

District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	2	\$1,963,250
Oak Bay	3	\$2,950,000
Saanich East	1	\$660,000
Saanich West	1	\$549,900
Central Saanich	1	\$430,000
North Saanich	6	\$5,104,000
Colwood	1	\$340,000
Langford	1	\$1,215,000
Metchosin	1	\$1,260,000
Sooke	6	\$3,415,900
Gulf Islands	8	\$3,989,000
Total Greater Victoria	31	\$21,877,050
Other Areas		
Malahat & Area	2	\$745,000
Total Other Areas	2	\$745,000
Total Lots & Acreage	33	\$22,622,050
● Commercial Land	1	\$1,750,000
● Other Commercial Properties	12	\$6,480,966
Grand Totals	795	\$632,262,896

District	Units	Total Volume
Residential		
● Single Family Detached		
Greater Victoria		
Victoria	40	\$40,402,399
Victoria West	4	\$3,763,300
Oak Bay	28	\$47,982,173
Esquimalt	9	\$7,645,500
View Royal	6	\$4,291,800
Saanich East	70	\$77,318,998
Saanich West	18	\$20,870,201
Central Saanich	10	\$10,554,400
North Saanich	8	\$9,189,000
Sidney	12	\$9,979,141
Highlands	3	\$3,174,000
Colwood	20	\$17,659,411
Langford	56	\$49,258,388
Metchosin	1	\$1,460,000
Sooke	26	\$16,735,309
Gulf Islands	17	\$12,984,882
Waterfront (all districts)	33	\$63,848,815
Total Greater Victoria	361	\$397,117,717
Other Areas		
Malahat & Area	13	\$10,934,388
Waterfront (all districts)	1	\$1,080,000
Total Other Areas	14	\$12,014,388
Total Single Family Detached	375	\$409,132,105
● Condo Apartment		
Greater Victoria		
Victoria	103	\$49,969,625
Victoria West	6	\$2,827,750
Oak Bay	3	\$2,053,888
Esquimalt	10	\$4,070,500
View Royal	7	\$3,378,750
Saanich East	37	\$16,465,729
Saanich West	16	\$6,558,200
Central Saanich	6	\$2,660,400
North Saanich	1	\$617,000
Sidney	18	\$10,062,450
Colwood	6	\$2,463,500
Langford	35	\$14,482,985
Waterfront (all districts)	14	\$7,393,800
Total Greater Victoria	262	\$123,004,577
Total Condo Apartment	262	\$123,004,577

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

November 2020

Produced: 01-Dec-2020

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria	5	\$3,833,300
Victoria West	2	\$1,709,900
Oak Bay	2	\$2,080,000
Esquimalt	1	\$630,000
View Royal	5	\$3,042,000
Saanich East	20	\$15,258,699
Saanich West	9	\$5,953,000
Central Saanich	7	\$4,317,500
Sidney	5	\$2,800,500
Colwood	2	\$1,066,000
Langford	30	\$17,712,000
Sooke	4	\$2,286,300
Gulf Islands	2	\$1,062,900
Waterfront (all districts)	5	\$4,295,000
Total Greater Victoria	99	\$66,047,099
Total Row/Townhouse	99	\$66,047,099
● Manufactured Home		
Greater Victoria		
View Royal	3	\$750,700
Central Saanich	3	\$1,009,900
Langford	3	\$514,000
Sooke	3	\$764,500
Total Greater Victoria	12	\$3,039,100
Other Areas		
Malahat & Area	1	\$187,000
Total Other Areas	1	\$187,000
Total Manufactured Home	13	\$3,226,100
Total Residential	749	\$601,409,881

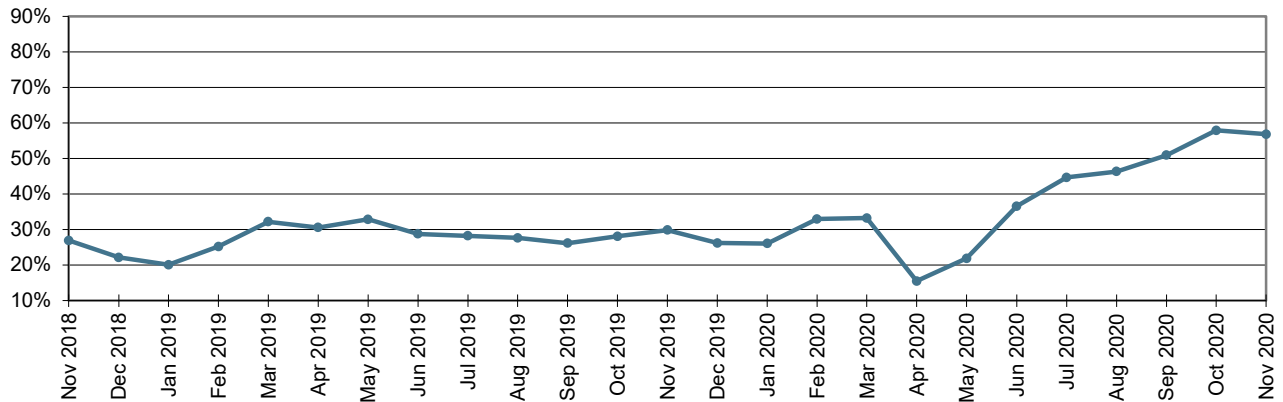
District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	2	\$1,963,250
Oak Bay	3	\$2,950,000
Saanich East	1	\$660,000
Saanich West	1	\$549,900
Central Saanich	1	\$430,000
North Saanich	6	\$5,104,000
Colwood	1	\$340,000
Langford	1	\$1,215,000
Metchosin	1	\$1,260,000
Sooke	6	\$3,415,900
Gulf Islands	8	\$3,989,000
Total Greater Victoria	31	\$21,877,050
Other Areas		
Malahat & Area	2	\$745,000
Total Other Areas	2	\$745,000
Total Lots & Acreage	33	\$22,622,050
● Commercial Land	1	\$1,750,000
● Other Commercial Properties	12	\$6,480,966
Grand Totals	795	\$632,262,896

Sales to Active Listings Ratio

November 2020

The ratio of counts of total residential sales over total active residential listings for the last 25 months

Produced: 01-Dec-2020



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

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	288	284	1 %	4602	5000	-8 %
Units Sold	292	255	15 %	3316	2947	13 %
Sell/List Ratio	101 %	90 %		72 %	59 %	
Sales Dollars	\$292,804,072	\$215,375,912	36 %	\$3,102,846,390	\$2,439,211,777	27 %
Average Price / Unit	\$1,002,754	\$844,611	19 %	\$935,720	\$827,693	13 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	32	47	-32 %	35	42	-17 %
Active Listings at Month End	411	692	-41 %			
Single Family - Residential Waterfront						
Units Listed	19	26	-27 %	395	438	-10 %
Units Sold	31	19	63 %	262	181	45 %
Sell/List Ratio	163 %	73 %		66 %	41 %	
Sales Dollars	\$61,999,815	\$33,812,000	83 %	\$468,837,742	\$248,567,532	89 %
Average Price / Unit	\$1,999,994	\$1,779,579	12 %	\$1,789,457	\$1,373,301	30 %
Price Ratio	96 %	93 %		95 %	95 %	
Days To Sell	142	94	51 %	101	88	15 %
Active Listings at Month End	69	150	-54 %			
Single Family - Residential Acreage						
Units Listed	35	30	17 %	494	509	-3 %
Units Sold	27	27	0 %	330	249	33 %
Sell/List Ratio	77 %	90 %		67 %	49 %	
Sales Dollars	\$35,425,782	\$28,382,650	25 %	\$375,953,904	\$240,977,691	56 %
Average Price / Unit	\$1,312,066	\$1,051,209	25 %	\$1,139,254	\$967,782	18 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	38	61	-37 %	61	75	-18 %
Active Listings at Month End	83	149	-44 %			
Condo Apartment						
Units Listed	288	238	21 %	3857	3366	15 %
Units Sold	262	161	63 %	2208	2077	6 %
Sell/List Ratio	91 %	68 %		57 %	62 %	
Sales Dollars	\$123,004,577	\$77,287,454	59 %	\$1,069,459,132	\$967,023,827	11 %
Average Price / Unit	\$469,483	\$480,046	-2 %	\$484,356	\$465,587	4 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	40	44	-10 %	41	41	0 %
Active Listings at Month End	564	553	2 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	70	65	8 %	1339	1310	2 %
Units Sold	97	74	31 %	992	780	27 %
Sell/List Ratio	139 %	114 %		74 %	60 %	
Sales Dollars	\$63,969,599	\$42,001,199	52 %	\$604,733,423	\$469,659,750	29 %
Average Price / Unit	\$659,480	\$567,584	16 %	\$609,610	\$602,128	1 %
Price Ratio	99 %	99 %		99 %	99 %	
Days To Sell	38	53	-28 %	42	40	4 %
Active Listings at Month End	115	194	-41 %			
Half Duplex (Up and Down)						
Units Listed	0	1	-100 %	8	4	100 %
Units Sold	1	0	%	7	1	600 %
Sell/List Ratio	%	0 %		88 %	25 %	
Sales Dollars	\$675,000	\$0	%	\$6,281,500	\$642,500	878 %
Average Price / Unit	\$675,000		%	\$897,357	\$642,500	40 %
Price Ratio	100 %	%		99 %	98 %	
Days To Sell	11		%	68	52	31 %
Active Listings at Month End	0	3	-100 %			
Half Duplex (Side by Side)						
Units Listed	22	4	450 %	198	110	80 %
Units Sold	19	3	533 %	136	68	100 %
Sell/List Ratio	86 %	75 %		69 %	62 %	
Sales Dollars	\$13,332,195	\$1,265,500	954 %	\$91,498,344	\$41,179,340	122 %
Average Price / Unit	\$701,694	\$421,833	66 %	\$672,782	\$605,579	11 %
Price Ratio	100 %	99 %		100 %	98 %	
Days To Sell	41	30	37 %	33	46	-28 %
Active Listings at Month End	35	13	169 %			
Half Duplex (Front and Back)						
Units Listed	2	2	0 %	26	36	-28 %
Units Sold	2	1	100 %	21	22	-5 %
Sell/List Ratio	100 %	50 %		81 %	61 %	
Sales Dollars	\$1,695,000	\$947,000	79 %	\$14,287,300	\$15,338,800	-7 %
Average Price / Unit	\$847,500	\$947,000	-11 %	\$680,348	\$697,218	-2 %
Price Ratio	101 %	95 %		99 %	98 %	
Days To Sell	27	26	2 %	29	40	-27 %
Active Listings at Month End	3	5	-40 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	0	3	-100 %	32	39	-18 %
Units Sold	1	1	0 %	17	18	-6 %
Sell/List Ratio	%	33 %		53 %	46 %	
Sales Dollars	\$1,500,000	\$124,000	1110 %	\$3,512,900	\$2,221,600	58 %
Average Price / Unit	\$1,500,000	\$124,000	1110 %	\$206,641	\$123,422	67 %
Price Ratio	88 %	97 %		91 %	93 %	
Days To Sell	548	53	934 %	191	83	130 %
Active Listings at Month End	13	16	-19 %			
Manufactured Home						
Units Listed	10	10	0 %	182	210	-13 %
Units Sold	13	7	86 %	149	146	2 %
Sell/List Ratio	130 %	70 %		82 %	70 %	
Sales Dollars	\$3,226,100	\$1,657,000	95 %	\$36,730,497	\$30,908,337	19 %
Average Price / Unit	\$248,162	\$236,714	5 %	\$246,513	\$211,701	16 %
Price Ratio	96 %	92 %		96 %	95 %	
Days To Sell	47	43	9 %	56	53	7 %
Active Listings at Month End	25	45	-44 %			
Residential Lots						
Units Listed	20	27	-26 %	303	374	-19 %
Units Sold	17	16	6 %	150	142	6 %
Sell/List Ratio	85 %	59 %		50 %	38 %	
Sales Dollars	\$11,322,150	\$6,701,050	69 %	\$73,300,512	\$46,314,330	58 %
Average Price / Unit	\$666,009	\$418,816	59 %	\$488,670	\$326,157	50 %
Price Ratio	95 %	95 %		97 %	95 %	
Days To Sell	94	131	-28 %	112	135	-17 %
Active Listings at Month End	109	166	-34 %			
Residential Lots - Waterfront						
Units Listed	3	2	50 %	66	42	57 %
Units Sold	4	1	300 %	24	11	118 %
Sell/List Ratio	133 %	50 %		36 %	26 %	
Sales Dollars	\$2,736,900	\$181,000	1412 %	\$18,880,525	\$6,296,944	200 %
Average Price / Unit	\$684,225	\$181,000	278 %	\$786,689	\$572,449	37 %
Price Ratio	96 %	89 %		95 %	95 %	
Days To Sell	184	523	-65 %	139	292	-52 %
Active Listings at Month End	22	26	-15 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	6	8	-25 %	138	146	-5 %
Units Sold	10	1	900 %	79	48	65 %
Sell/List Ratio	167 %	13 %		57 %	33 %	
Sales Dollars	\$7,662,000	\$475,000	1513 %	\$49,231,050	\$24,016,500	105 %
Average Price / Unit	\$766,200	\$475,000	61 %	\$623,178	\$500,344	25 %
Price Ratio	94 %	95 %		92 %	93 %	
Days To Sell	156	41	280 %	156	138	13 %
Active Listings at Month End	55	87	-37 %			
Residential Acreage - Waterfront						
Units Listed	3	1	200 %	41	42	-2 %
Units Sold	2	1	100 %	23	12	92 %
Sell/List Ratio	67 %	100 %		56 %	29 %	
Sales Dollars	\$901,000	\$585,000	54 %	\$17,497,682	\$19,040,000	-8 %
Average Price / Unit	\$450,500	\$585,000	-23 %	\$760,769	\$1,586,667	-52 %
Price Ratio	95 %	93 %		91 %	96 %	
Days To Sell	227	48	372 %	175	228	-23 %
Active Listings at Month End	27	31	-13 %			
Revenue - Duplex/Triplex						
Units Listed	2	3	-33 %	53	46	15 %
Units Sold	4	2	100 %	35	22	59 %
Sell/List Ratio	200 %	67 %		66 %	48 %	
Sales Dollars	\$3,777,741	\$1,700,000	122 %	\$35,699,758	\$20,206,300	77 %
Average Price / Unit	\$944,435	\$850,000	11 %	\$1,019,993	\$918,468	11 %
Price Ratio	95 %	97 %		97 %	97 %	
Days To Sell	103	100	3 %	47	48	-1 %
Active Listings at Month End	7	14	-50 %			
Revenue - Multi Units						
Units Listed	5	2	150 %	44	21	110 %
Units Sold	1	0	%	11	8	38 %
Sell/List Ratio	20 %	0 %		25 %	38 %	
Sales Dollars	\$1,200,000	\$0	%	\$17,300,000	\$11,503,000	50 %
Average Price / Unit	\$1,200,000		%	\$1,572,727	\$1,437,875	9 %
Price Ratio	96 %	%		93 %	94 %	
Days To Sell	27		%	70	66	7 %
Active Listings at Month End	18	7	157 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	1	-100 %	9	12	-25 %
Units Sold	0	1	-100 %	3	4	-25 %
Sell/List Ratio	%	100 %		33 %	33 %	
Sales Dollars	\$0	\$1,100,000	-100 %	\$8,498,900	\$12,380,000	-31 %
Average Price / Unit		\$1,100,000	%	\$2,832,967	\$3,095,000	-8 %
Price Ratio	%	88 %		93 %	92 %	
Days To Sell		9	%	128	69	85 %
Active Listings at Month End	0	5	-100 %			
Revenue - Commercial						
Units Listed	8	7	14 %	92	89	3 %
Units Sold	4	1	300 %	21	28	-25 %
Sell/List Ratio	50 %	14 %		23 %	31 %	
Sales Dollars	\$2,485,000	\$639,000	289 %	\$19,864,450	\$21,503,120	-8 %
Average Price / Unit	\$621,250	\$639,000	-3 %	\$945,926	\$767,969	23 %
Price Ratio	95 %	87 %		97 %	95 %	
Days To Sell	95	77	23 %	79	97	-18 %
Active Listings at Month End	53	49	8 %			
Revenue - Industrial						
Units Listed	2	0	%	10	2	400 %
Units Sold	2	0	%	8	1	700 %
Sell/List Ratio	100 %	%		80 %	50 %	
Sales Dollars	\$2,305,000	\$0	%	\$5,920,200	\$249,000	2278 %
Average Price / Unit	\$1,152,500		%	\$740,025	\$249,000	197 %
Price Ratio	97 %	%		98 %	100 %	
Days To Sell	101		%	96	21	358 %
Active Listings at Month End	8	1	700 %			
Business with Land & Building						
Units Listed	1	4	-75 %	44	51	-14 %
Units Sold	0	3	-100 %	20	17	18 %
Sell/List Ratio	%	75 %		45 %	33 %	
Sales Dollars	\$0	\$1,360,018	-100 %	\$33,678,992	\$9,842,125	242 %
Average Price / Unit		\$453,339	%	\$1,683,950	\$578,949	191 %
Price Ratio	%	90 %		91 %	102 %	
Days To Sell		197	%	157	139	13 %
Active Listings at Month End	7	29	-76 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	9	14	-36 %	95	139	-32 %
Units Sold	2	1	100 %	20	28	-29 %
Sell/List Ratio	22 %	7 %		21 %	20 %	
Sales Dollars	\$102,000	\$88,000	16 %	\$1,485,000	\$2,500,500	-41 %
Average Price / Unit	\$51,000	\$88,000	-42 %	\$74,250	\$89,304	-17 %
Price Ratio	67 %	99 %		75 %	75 %	
Days To Sell	153	38	303 %	118	117	1 %
Active Listings at Month End	38	73	-48 %			
Motel/Hotel						
Units Listed	0	0	%	2	2	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	0	2	-100 %			
Lease - Office						
Units Listed	18	9	100 %	108	50	116 %
Units Sold	1	0	%	10	11	-9 %
Sell/List Ratio	6 %	0 %		9 %	22 %	
Sales Dollars	\$15	\$0	%	\$161	\$212	-24 %
Average Price / Unit	\$15		%	\$16	\$19	-16 %
Price Ratio	94 %	%		128 %	%	
Days To Sell	87		%	164	172	-5 %
Active Listings at Month End	85	27	215 %			
Lease - Retail						
Units Listed	8	3	167 %	65	40	63 %
Units Sold	1	2	-50 %	17	11	55 %
Sell/List Ratio	13 %	67 %		26 %	28 %	
Sales Dollars	\$388,935	\$44,894,003	%	\$390,973	\$243,160,967	%
Average Price / Unit	\$388,935	\$22,178,810,7	%	\$22,998	\$22,104,120	%
Price Ratio	1485052 %	%		20668 %	5 %	
Days To Sell	59	105	-44 %	177	153	16 %
Active Listings at Month End	45	18	150 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	1	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	0	1	-100 %			
Lease - Industrial						
Units Listed	1	0	%	6	1	500 %
Units Sold	1	0	%	3	1	200 %
Sell/List Ratio	100 %	%		50 %	100 %	
Sales Dollars	\$16	\$0	%	\$41	\$9	343 %
Average Price / Unit	\$16		%	\$14	\$9	48 %
Price Ratio	97 %	%		95 %	%	
Days To Sell	41		%	207	45	361 %
Active Listings at Month End	6	0	%			
Lease - Other						
Units Listed	1	5	-80 %	53	47	13 %
Units Sold	0	0	%	2	15	-87 %
Sell/List Ratio	%	0 %		4 %	32 %	
Sales Dollars	\$0	\$0	%	\$30	\$298	-90 %
Average Price / Unit			%	\$15	\$20	-24 %
Price Ratio	%	%		%	%	
Days To Sell			%	61	188	-68 %
Active Listings at Month End	3	25	-88 %			
Commercial Land						
Units Listed	2	1	100 %	33	31	6 %
Units Sold	1	0	%	2	5	-60 %
Sell/List Ratio	50 %	0 %		6 %	16 %	
Sales Dollars	\$1,750,000	\$0	%	\$6,225,000	\$3,084,500	102 %
Average Price / Unit	\$1,750,000		%	\$3,112,500	\$616,900	405 %
Price Ratio	100 %	%		100 %	90 %	
Days To Sell	571		%	432	156	176 %
Active Listings at Month End	12	16	-25 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

November 2020

Produced: 01-Dec-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	823	750	10 %	12296	12158	1 %
Units Sold	795	577	38 %	7866	6853	15 %
Sell/List Ratio	97 %	77 %		64 %	56 %	
Sales Dollars	\$632,262,896	\$413,681,827	53 %	\$6,062,114,405	\$4,632,668,234	31 %
Average Price / Unit	\$795,299	\$716,953	11 %	\$770,673	\$676,006	14 %
Price Ratio	99 %	97 %		98 %	98 %	
Days To Sell	47	54	-12 %	46	49	-6 %
Active Listings at Month End	1813	2397	-24 %			