



February 1, 2021

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Victoria real estate market sees strong start to 2021

A total of 646 properties sold in the Victoria Real Estate Board region this January, 57.2 per cent more than the 411 properties sold in January 2020 and 2.4 per cent more than the previous month of December. Sales of condominiums were up 83.1 per cent from January 2020 with 216 units sold. Sales of single family homes were up 48.5 per cent from January 2020 with 297 sold.

“Our bustling market continues to be fueled by strong consumer demand to own a home in Greater Victoria, driven in part by low interest rates and by the overall desirability of our larger community,” said Victoria Real Estate Board President David Langlois. “This continuing demand, coupled with our record low inventory, has resulted in competition for desirable properties. The competition for sparse inventory has pushed both pricing and activity up and has created the very fast-paced market that we’ve been experiencing for the past several months.”

There were 1,321 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of January 2021, 32.5 per cent fewer properties than the total available at the end of January 2020 but a 3.3 per cent increase from the 1,279 active listings for sale at the end of December 2020.

“The luxury home market continues to significantly outpace previous years,” adds Langlois. “For example, in January 2020, four homes over two million dollars sold. This January, twenty-five sold. We also see a continued strengthening in the condominium market across all price points. Right now, navigating both the buying and selling process is challenging. With many moving pieces and in such a fast-paced market it’s important to leverage the experience and expertise of your trusted local REALTOR®.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in January 2020 was \$860,700. The benchmark value for the same home in January 2021 increased by 8.3 per cent to \$932,000, a 1.8 per cent increase from the previous month of December. The MLS® HPI benchmark value for a condominium in the Victoria Core in January 2020 was \$523,400, while the benchmark for the same condominium in January 2021 remained close to last year’s value at \$518,800, a 0.9 per cent decrease.

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 1,411 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.

VICTORIA REAL ESTATE BOARD
3035 Nanaimo Street
Victoria, BC
V8T 4W2

T 250.385.7766
F 250.385.8773
www.vreb.org
www.openhousesvictoria.ca

January 2021 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		
	January 2021									December 2020			January 2020		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	283	-4.4%	58.1%	\$1,220,626	23.0%	28.1%	\$975,000	8.2%	18.2%	296	\$992,202	\$901,000	179	\$953,190	\$825,000
Single Family Other Areas	14	-22.2%	-33.3%	\$885,249	43.9%	24.7%	\$693,255	29.0%	12.2%	18	\$615,313	\$537,448	21	\$710,119	\$618,000
Single Family Total All Areas	297	-5.4%	48.5%	\$1,204,817	24.1%	29.9%	\$970,000	7.9%	20.4%	314	\$970,597	\$899,000	200	\$927,668	\$805,450
Condo Apartment	216	10.8%	83.1%	\$490,511	1.1%	-0.5%	\$440,000	1.1%	2.2%	195	\$485,312	\$435,000	118	\$493,213	\$430,500
Row/Townhouse	65	14.0%	30.0%	\$647,345	-5.0%	3.9%	\$610,000	-2.4%	7.2%	57	\$681,616	\$625,000	50	\$623,165	\$568,900
Manufactured Home	9	0.0%	-25.0%	\$330,500	30.4%	91.8%	\$221,000	-2.9%	55.1%	9	\$253,378	\$227,500	12	\$172,358	\$142,500
Total Residential	587	2.1%	54.5%							575			380		
Total Sales	646	2.4%	57.2%							631			411		
Active Listings	1,321	3.3%	-32.5%							1,279			1,958		

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

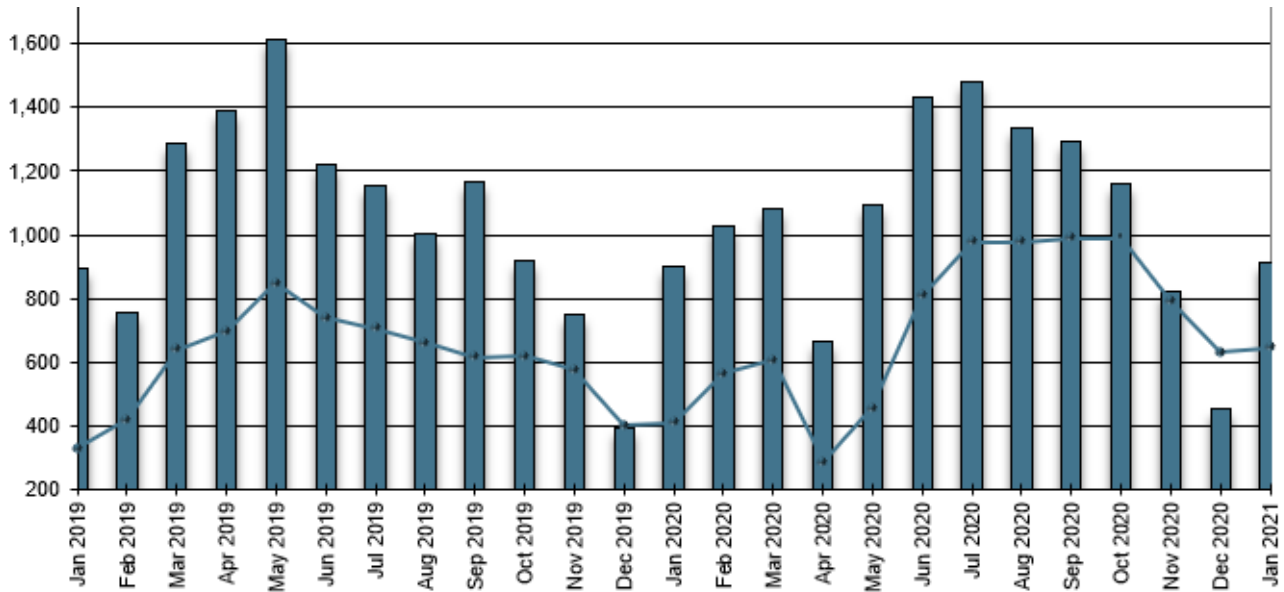
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	Jan 2021 Benchmark Price	Dec 2020 Benchmark Price	Jan 2020 Benchmark Price	Jan 2021 Benchmark Index	Dec 2020 Benchmark Index	Jan 2020 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$839,800	\$828,400	\$758,000	235.2	232.0	212.3	1.4%	10.8%
Single Family: Core	\$932,000	\$915,100	\$860,700	241.6	237.2	223.1	1.8%	8.3%
Single Family: Westshore	\$732,300	\$728,900	\$657,000	236.4	235.3	212.3	0.5%	11.5%
Single Family: Peninsula	\$903,300	\$893,200	\$781,800	232.6	230.0	201.3	1.1%	15.5%
Condo Apartment: Greater Victoria	\$509,000	\$505,900	\$511,000	249.6	248.1	250.6	0.6%	(0.4%)
Condo Apartment: Core	\$518,800	\$515,600	\$523,400	252.6	251.0	254.8	0.6%	(0.9%)
Condo Apartment: Westshore	\$418,100	\$421,200	\$406,900	239.7	241.5	233.3	(0.7%)	2.8%
Condo Apartment: Peninsula	\$483,800	\$469,900	\$483,600	238.8	231.9	238.7	3.0%	0.0%
Row/Townhouse: Greater Victoria	\$625,100	\$627,900	\$595,600	224.6	225.6	214.0	(0.4%)	5.0%
Row/Townhouse: Core	\$692,700	\$700,800	\$657,700	241.3	244.1	229.1	(1.2%)	5.3%
Row/Townhouse: Westshore	\$531,000	\$525,200	\$503,600	198.5	196.3	188.4	1.1%	5.4%
Row/Townhouse: Peninsula	\$599,800	\$609,200	\$560,200	230.1	233.7	214.9	(1.5%)	7.1%

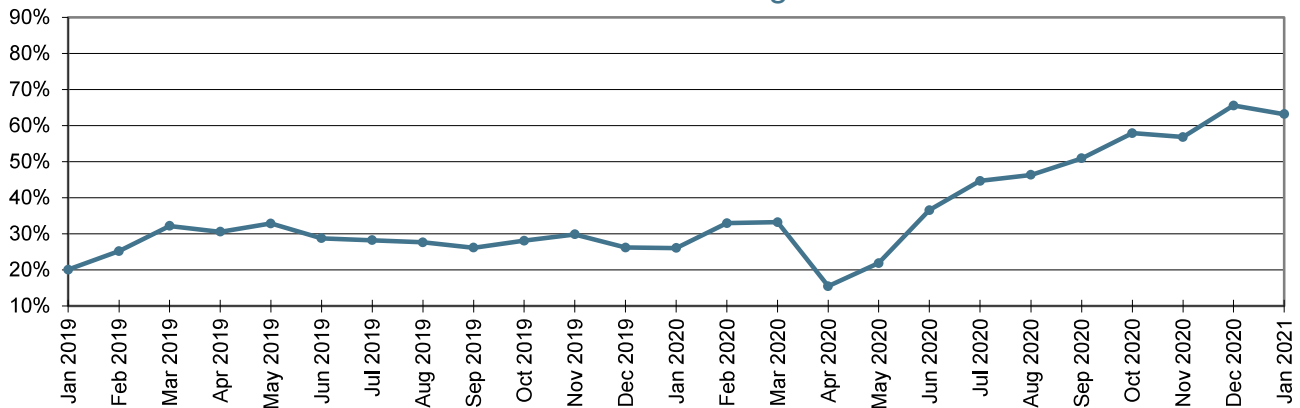
Legend

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/vrebareas 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](#)

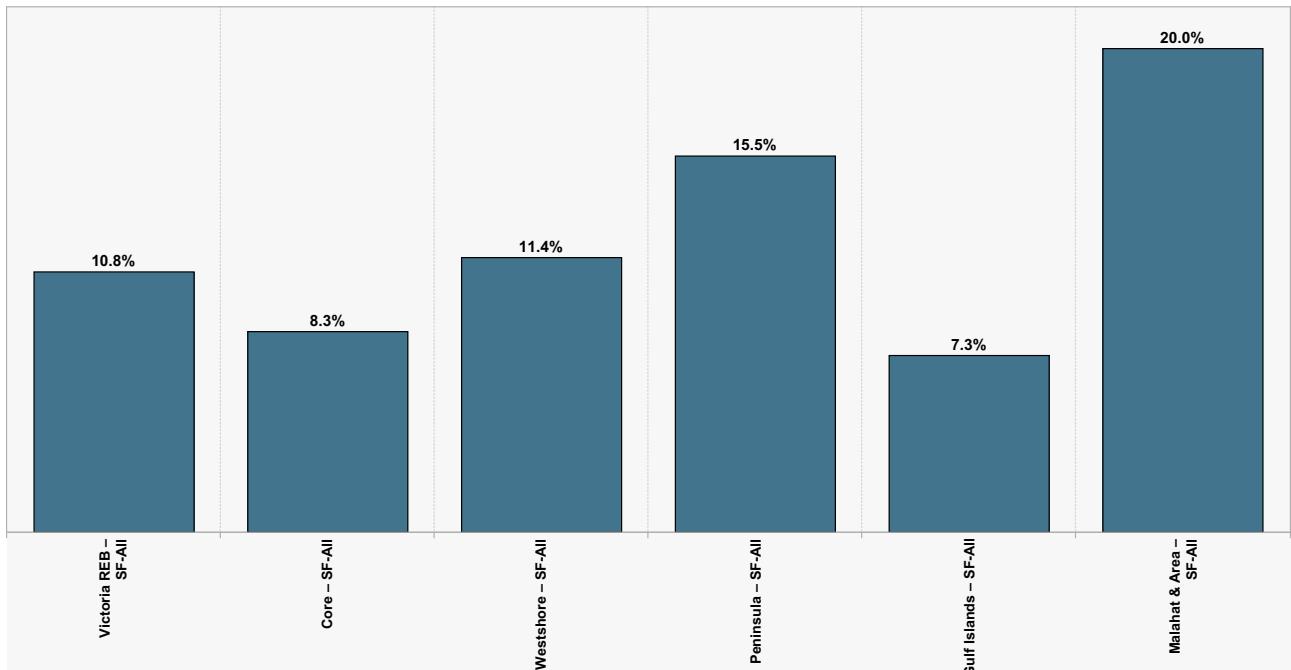
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (January 2020 to January 2021)

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS®
Home Price Index 

[Click here to learn more](#)

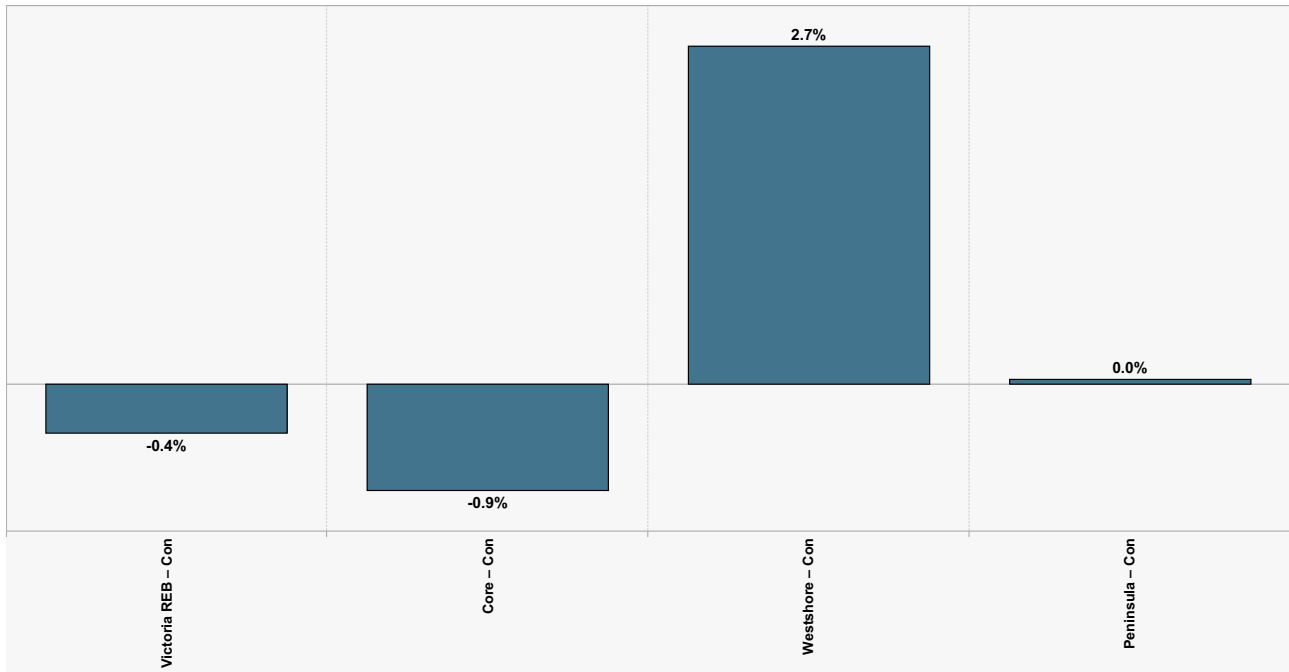
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (January 2020 to January 2021)

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

	January 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	\$839,800	\$828,400	\$795,200	\$803,000	\$758,000	\$725,900	\$545,900	\$357,100
Victoria – SF-All	\$905,800	\$885,100	\$865,800	\$870,300	\$833,900	\$804,600	\$608,800	\$370,800
Victoria West – SF-All	\$779,300	\$752,800	\$749,400	\$745,700	\$682,600	\$641,200	\$460,100	\$284,200
Oak Bay – SF-All	\$1,262,300	\$1,257,900	\$1,188,900	\$1,233,600	\$1,185,600	\$1,233,600	\$857,200	\$552,000
Esquimalt – SF-All	\$736,500	\$716,300	\$710,800	\$706,400	\$656,700	\$626,600	\$463,400	\$292,400
View Royal – SF-All	\$847,200	\$825,600	\$796,600	\$822,100	\$778,800	\$732,300	\$531,900	\$349,200
Saanich East – SF-All	\$941,700	\$925,100	\$880,600	\$927,900	\$873,100	\$865,200	\$636,300	\$394,500
Saanich West – SF-All	\$826,600	\$811,100	\$778,100	\$807,800	\$755,600	\$716,100	\$519,200	\$329,800
Sooke – SF-All	\$640,800	\$640,500	\$607,400	\$597,600	\$553,400	\$490,000	\$361,700	\$265,000
Langford – SF-All	\$728,700	\$725,300	\$698,200	\$689,300	\$664,300	\$608,900	\$450,600	\$308,000
Metchosin – SF-All	\$1,020,500	\$1,022,300	\$968,100	\$1,022,800	\$941,700	\$868,000	\$630,200	\$455,400
Colwood – SF-All	\$768,400	\$763,400	\$737,100	\$721,500	\$703,900	\$672,300	\$482,700	\$332,600
Highlands – SF-All	\$997,500	\$969,500	\$884,600	\$874,900	\$848,700	\$826,800	\$635,100	\$437,700
North Saanich – SF-All	\$1,077,000	\$1,066,700	\$1,010,700	\$993,600	\$934,700	\$906,900	\$698,300	\$487,300
Sidney – SF-All	\$737,400	\$741,500	\$710,400	\$699,400	\$646,700	\$638,400	\$489,900	\$321,400
Central Saanich – SF-All	\$892,500	\$871,100	\$840,800	\$788,600	\$753,700	\$734,000	\$553,400	\$357,000
ML Malahat & Area – SF-All	\$661,000	\$652,300	\$618,100	\$617,300	\$550,900	\$524,100	\$428,600	\$282,400
GI Gulf Islands – SF-All	\$548,600	\$534,300	\$531,400	\$536,000	\$511,200	\$446,500	\$344,500	\$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

	January 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	235.2	232.0	222.7	224.9	212.3	203.3	152.9	100.0
Victoria – SF-All	244.3	238.7	233.5	234.7	224.9	217.0	164.2	100.0
Victoria West – SF-All	274.2	264.9	263.7	262.4	240.2	225.6	161.9	100.0
Oak Bay – SF-All	228.7	227.9	215.4	223.5	214.8	223.5	155.3	100.0
Esquimalt – SF-All	251.9	245.0	243.1	241.6	224.6	214.3	158.5	100.0
View Royal – SF-All	242.6	236.4	228.1	235.4	223.0	209.7	152.3	100.0
Saanich East – SF-All	238.7	234.5	223.2	235.2	221.3	219.3	161.3	100.0
Saanich West – SF-All	250.6	245.9	235.9	244.9	229.1	217.1	157.4	100.0
Sooke – SF-All	241.8	241.7	229.2	225.5	208.8	184.9	136.5	100.0
Langford – SF-All	236.6	235.5	226.7	223.8	215.7	197.7	146.3	100.0
Metchosin – SF-All	224.1	224.5	212.6	224.6	206.8	190.6	138.4	100.0
Colwood – SF-All	231.0	229.5	221.6	216.9	211.6	202.1	145.1	100.0
Highlands – SF-All	227.9	221.5	202.1	199.9	193.9	188.9	145.1	100.0
North Saanich – SF-All	221.0	218.9	207.4	203.9	191.8	186.1	143.3	100.0
Sidney – SF-All	229.4	230.7	221.0	217.6	201.2	198.6	152.4	100.0
Central Saanich – SF-All	250.0	244.0	235.5	220.9	211.1	205.6	155.0	100.0
ML Malahat & Area – SF-All	234.1	231.0	218.9	218.6	195.1	185.6	151.8	100.0
GI Gulf Islands – SF-All	188.2	183.3	182.3	183.9	175.4	153.2	118.2	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

	January 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$509,000	\$505,900	\$504,500	\$516,500	\$511,000	\$459,400	\$317,900	\$203,900
Victoria – Con	\$466,100	\$469,800	\$464,000	\$497,600	\$488,000	\$442,800	\$295,500	\$191,500
Victoria West – Con	\$833,300	\$810,600	\$808,600	\$810,600	\$808,900	\$768,600	\$561,700	\$338,800
Oak Bay – Con	\$611,900	\$607,300	\$595,900	\$633,600	\$622,700	\$499,300	\$336,800	\$253,000
Esquimalt – Con	\$398,800	\$385,500	\$384,800	\$383,700	\$376,500	\$345,100	\$273,400	\$155,700
View Royal – Con	\$530,800	\$527,500	\$538,200	\$509,000	\$511,700	\$459,300	\$344,200	\$210,400
Saanich East – Con	\$464,700	\$456,700	\$454,800	\$459,900	\$453,600	\$389,900	\$265,200	\$169,700
Saanich West – Con	\$437,400	\$430,600	\$434,300	\$426,900	\$422,100	\$386,900	\$264,700	\$161,300
Langford – Con	\$421,700	\$424,900	\$435,800	\$412,300	\$408,800	\$366,200	\$266,300	\$176,600
Colwood – Con	\$424,700	\$426,800	\$437,800	\$425,800	\$421,000	\$365,800	\$274,200	\$171,400
Sidney – Con	\$488,200	\$473,400	\$464,900	\$482,700	\$485,800	\$434,800	\$303,500	\$202,500
Central Saanich – Con	\$467,100	\$456,800	\$447,600	\$473,600	\$475,700	\$432,600	\$319,000	\$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

	January 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	249.6	248.1	247.4	253.3	250.6	225.3	155.9	100.0
Victoria – Con	243.4	245.3	242.3	259.8	254.8	231.2	154.3	100.0
Victoria West – Con	246.0	239.3	238.7	239.3	238.8	226.9	165.8	100.0
Oak Bay – Con	241.8	240.0	235.5	250.4	246.1	197.3	133.1	100.0
Esquimalt – Con	256.1	247.6	247.1	246.4	241.8	221.6	175.6	100.0
View Royal – Con	252.3	250.7	255.8	241.9	243.2	218.3	163.6	100.0
Saanich East – Con	273.9	269.2	268.1	271.1	267.4	229.8	156.3	100.0
Saanich West – Con	271.2	267.0	269.3	264.7	261.7	239.9	164.1	100.0
Langford – Con	238.8	240.6	246.8	233.5	231.5	207.4	150.8	100.0
Colwood – Con	247.8	249.0	255.4	248.4	245.6	213.4	160.0	100.0
Sidney – Con	241.1	233.8	229.6	238.4	239.9	214.7	149.9	100.0
Central Saanich – Con	227.5	222.5	218.0	230.7	231.7	210.7	155.4	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

	January 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$625,100	\$627,900	\$617,100	\$594,200	\$595,600	\$563,600	\$417,500	\$278,300
Victoria – Twn	\$698,200	\$704,600	\$689,300	\$631,800	\$653,900	\$599,800	\$441,000	\$287,700
Victoria West – Twn	\$737,600	\$747,000	\$731,700	\$687,300	\$685,600	\$599,700	\$428,900	\$247,600
Esquimalt – Twn	\$587,300	\$588,700	\$590,300	\$573,600	\$576,000	\$515,400	\$373,000	\$234,700
View Royal – Twn	\$677,000	\$676,200	\$651,200	\$632,200	\$636,500	\$597,200	\$414,900	\$250,100
Saanich East – Twn	\$728,200	\$739,800	\$729,800	\$709,200	\$701,400	\$669,800	\$493,300	\$322,600
Saanich West – Twn	\$585,700	\$598,500	\$599,300	\$579,800	\$575,000	\$551,000	\$410,300	\$266,600
Sooke – Twn	\$507,500	\$501,600	\$490,900	\$476,800	\$468,300	\$454,800	\$319,300	\$256,100
Langford – Twn	\$522,500	\$516,500	\$506,800	\$500,600	\$498,200	\$472,300	\$336,400	\$261,800
Colwood – Twn	\$642,100	\$636,700	\$630,000	\$632,000	\$620,700	\$599,900	\$404,200	\$334,600
Sidney – Twn	\$627,000	\$635,100	\$638,100	\$607,600	\$581,800	\$554,000	\$417,900	\$269,500
Central Saanich – Twn	\$552,900	\$564,400	\$561,500	\$542,100	\$524,400	\$491,500	\$373,300	\$245,700
ML Malahat & Area – Twn	\$638,400	\$638,400	\$612,200	\$568,500	\$556,100	\$481,600	\$335,800	\$241,900
GI Gulf Islands – Twn	\$723,500	\$728,300	\$661,500	\$555,900	\$534,600	\$472,100	\$348,900	\$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

	January 2021	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	224.6	225.6	221.7	213.5	214.0	202.5	150.0	100.0
Victoria – Twn	242.7	244.9	239.6	219.6	223.5	208.5	153.3	100.0
Victoria West – Twn	297.9	301.7	295.5	277.6	276.9	242.2	173.2	100.0
Esquimalt – Twn	250.2	250.8	251.5	244.4	246.0	219.6	158.9	100.0
View Royal – Twn	270.7	270.4	260.4	252.8	254.5	238.8	165.9	100.0
Saanich East – Twn	225.7	229.3	226.2	219.8	217.4	207.6	152.9	100.0
Saanich West – Twn	219.7	224.5	224.8	217.5	215.7	206.7	153.9	100.0
Sooke – Twn	198.2	195.9	191.7	186.2	182.9	177.6	124.7	100.0
Langford – Twn	199.6	197.3	193.6	191.2	190.3	180.4	128.5	100.0
Colwood – Twn	191.9	190.3	188.3	188.9	185.5	179.3	120.8	100.0
Sidney – Twn	232.7	235.7	236.8	225.5	215.9	205.6	155.1	100.0
Central Saanich – Twn	225.0	229.7	228.5	220.6	213.4	200.0	151.9	100.0
ML Malahat & Area – Twn	263.9	263.9	253.1	235.0	229.9	199.1	138.8	100.0
GI Gulf Islands – Twn	271.9	273.7	248.6	208.9	200.9	177.4	131.1	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)

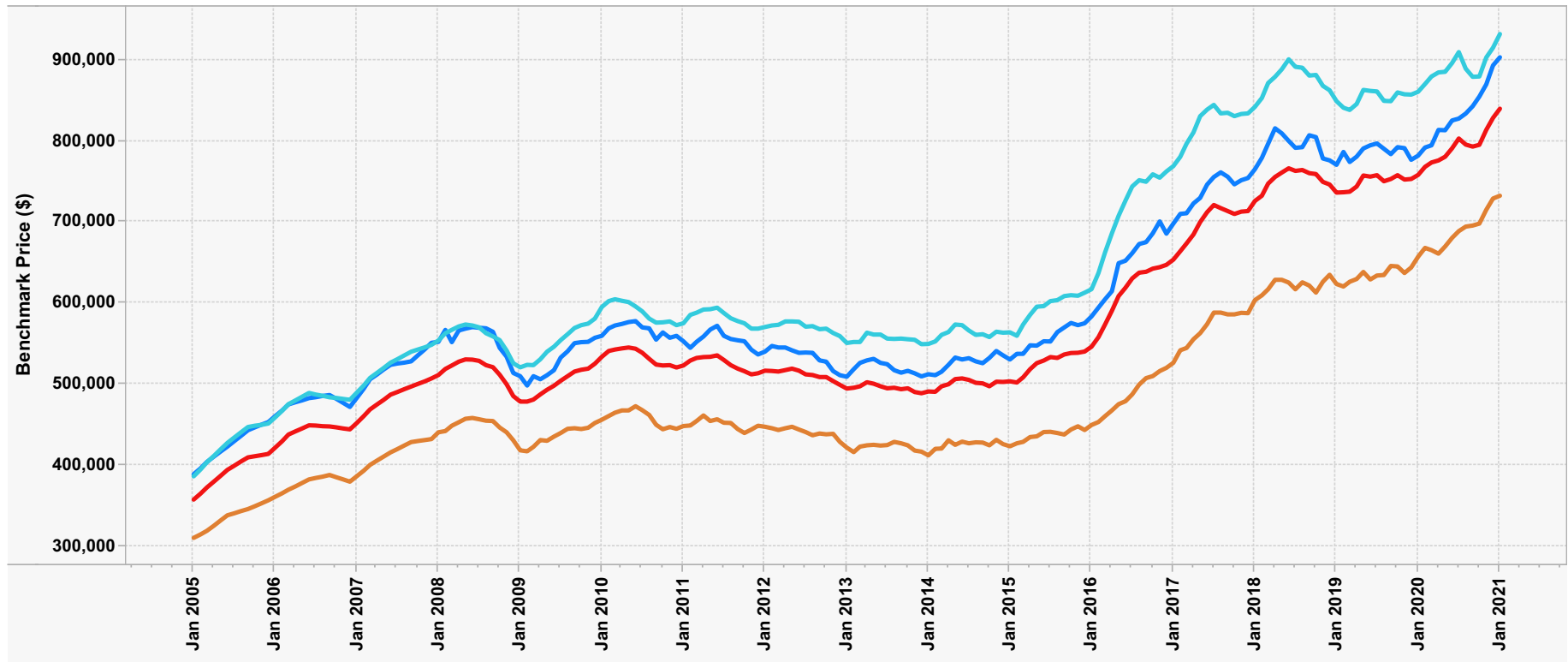
3. Area/Property Type Selection

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)

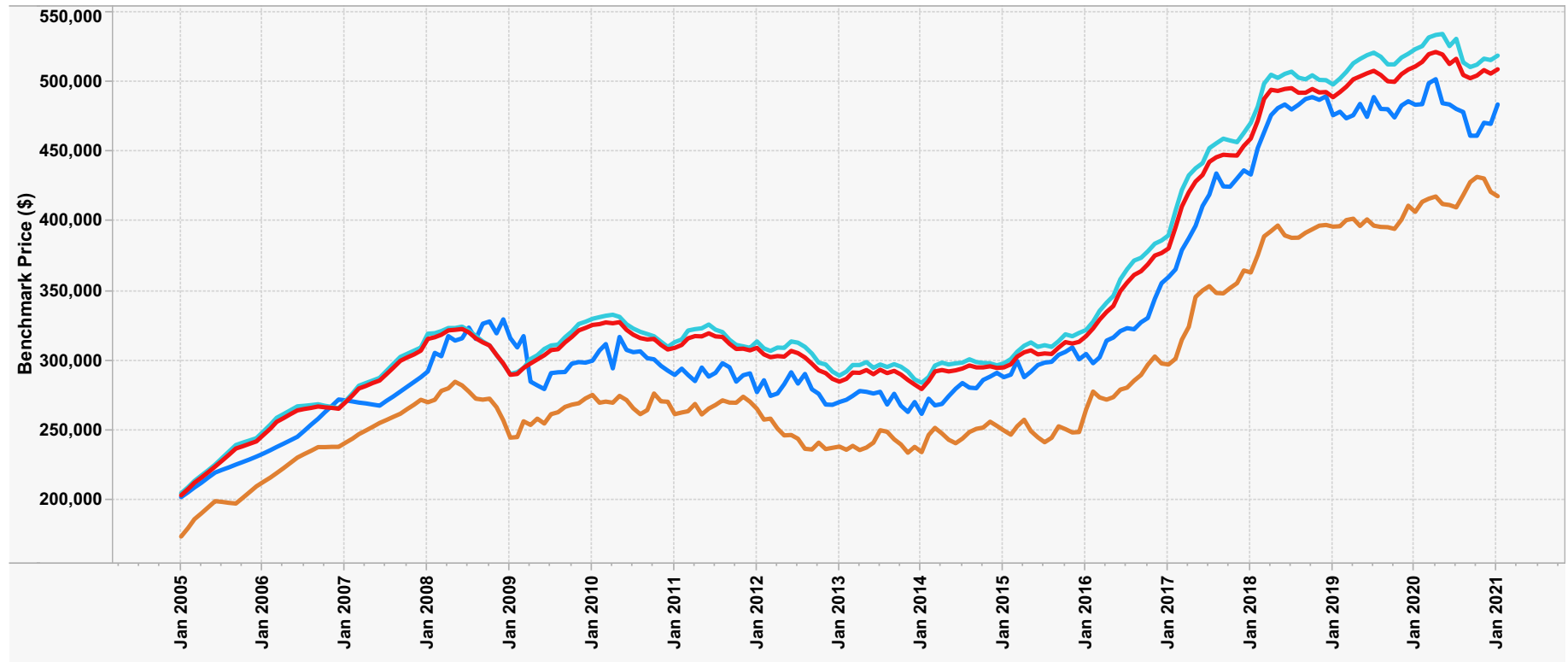
3. Area/Property Type Selection

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)

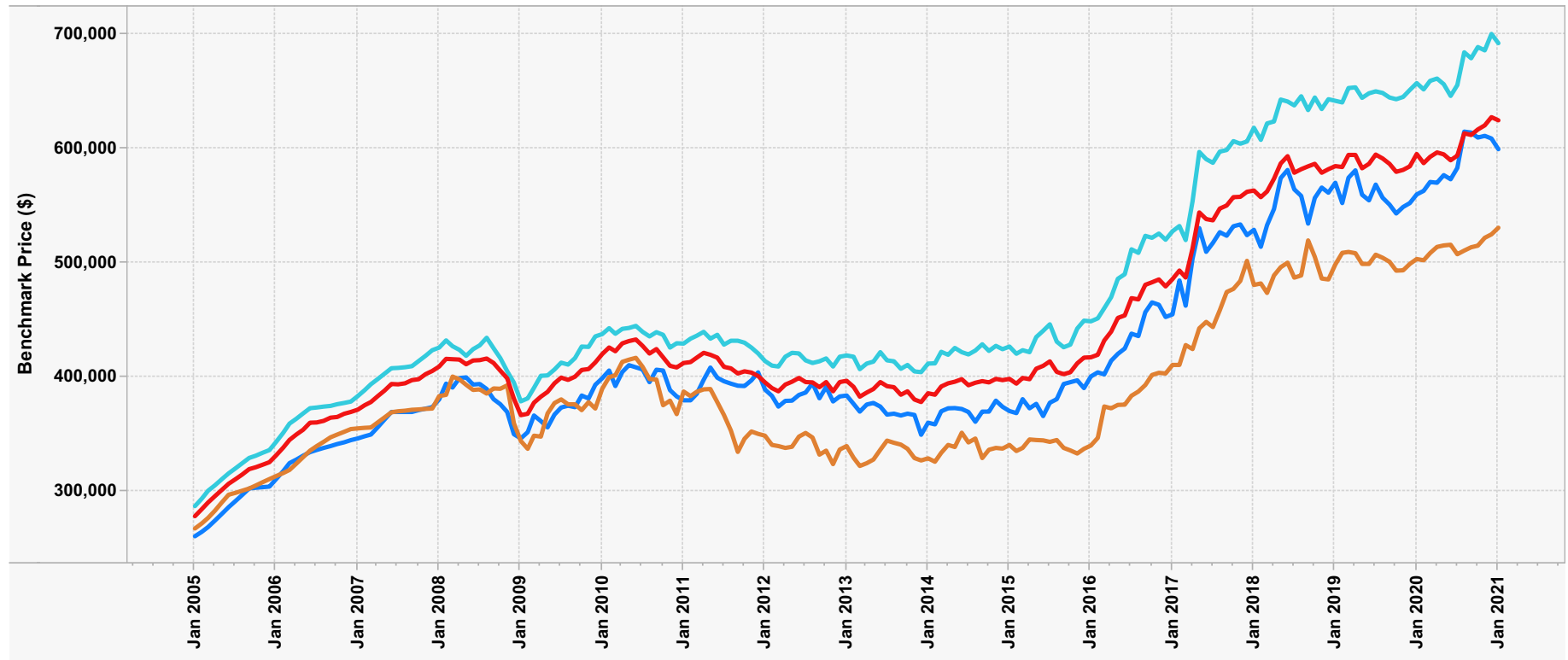
3. Area/Property Type Selection

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

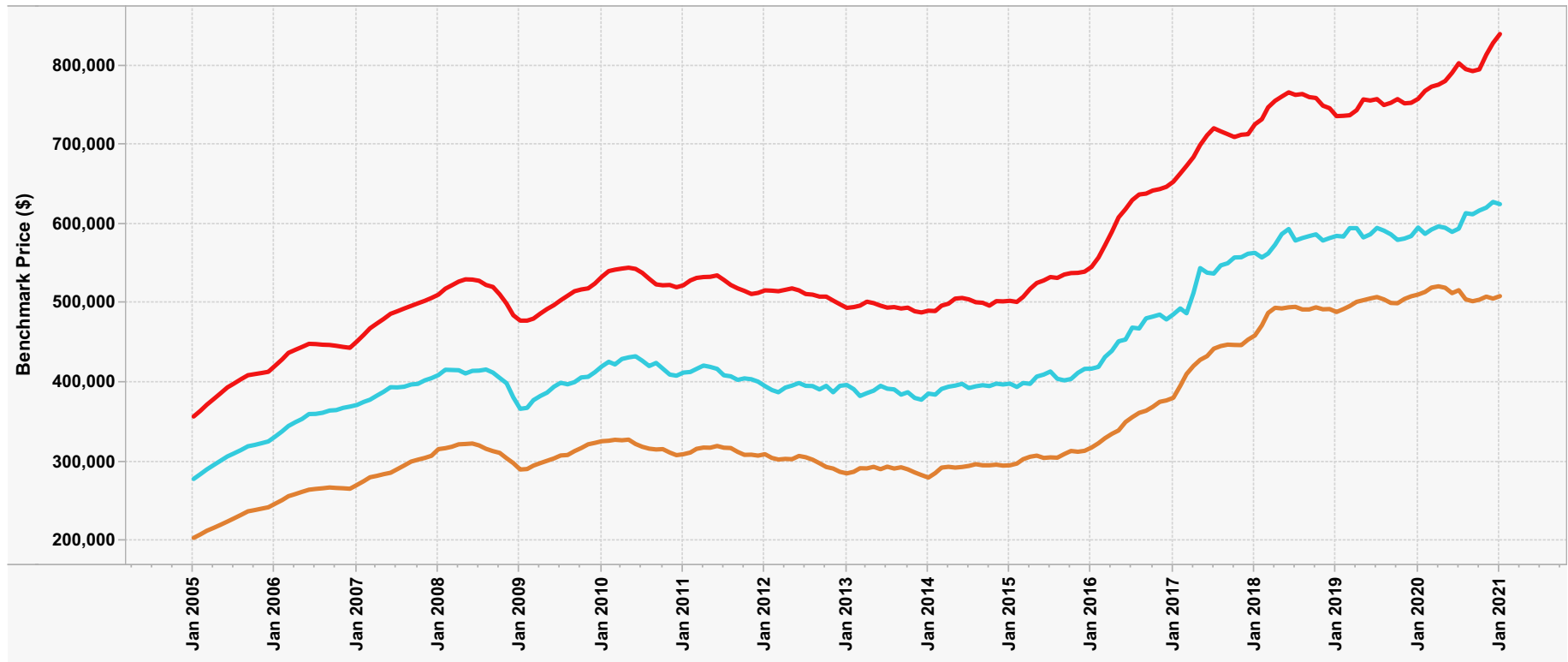
3. Area/Property Type Selection

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	28	\$36,527,068
Oak Bay	25	\$50,811,400
Esquimalt	6	\$5,043,000
View Royal	5	\$12,168,000
Saanich East	42	\$54,903,425
Saanich West	20	\$24,392,890
Central Saanich	10	\$16,785,100
North Saanich	10	\$20,379,900
Sidney	13	\$13,431,900
Colwood	14	\$12,872,798
Langford	54	\$49,201,976
Metchosin	3	\$3,021,500
Sooke	34	\$24,899,162
Gulf Islands	19	\$20,999,000
Total Greater Victoria	283	\$345,437,119
Other Areas		
Malahat & Area	14	\$12,393,490
Total Other Areas	14	\$12,393,490
Total Single Family Detached	297	\$357,830,609
● Condo Apartment		
Greater Victoria		
Victoria / Victoria West	111	\$55,075,501
Oak Bay	5	\$3,590,000
Esquimalt	6	\$2,850,400
View Royal	7	\$3,978,740
Saanich East	27	\$11,520,600
Saanich West	13	\$6,220,400
Central Saanich	3	\$1,510,000
North Saanich	1	\$660,000
Sidney	15	\$8,893,150
Colwood	1	\$570,000
Langford	25	\$10,342,685
Sooke	2	\$739,000
Total Greater Victoria	216	\$105,950,476
Total Condo Apartment	216	\$105,950,476

Monthly Sales Summary (Mark I)

Residential Waterfront Properties Integrated Into Their Own Districts

January 2021

Produced: 01-Feb-2021

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria / Victoria West	15	\$10,666,000
Oak Bay	2	\$1,650,000
Esquimalt	1	\$579,900
View Royal	2	\$1,264,900
Saanich East	7	\$5,091,000
Saanich West	7	\$4,762,751
Central Saanich	2	\$1,430,000
Sidney	3	\$2,096,000
Colwood	2	\$1,250,200
Langford	14	\$8,403,000
Sooke	8	\$3,891,800
Gulf Islands	2	\$991,900
Total Greater Victoria	65	\$42,077,451
Total Row/Townhouse	65	\$42,077,451
● Manufactured Home		
Greater Victoria		
View Royal	1	\$221,000
Saanich West	1	\$1,200,000
Central Saanich	2	\$578,000
Langford	2	\$366,500
Sooke	2	\$433,000
Total Greater Victoria	8	\$2,798,500
Other Areas		
Malahat & Area	1	\$176,000
Total Other Areas	1	\$176,000
Total Manufactured Home	9	\$2,974,500
Total Residential	587	\$508,833,036

District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Oak Bay	1	\$975,000
View Royal	1	\$854,000
Central Saanich	4	\$3,195,000
North Saanich	2	\$1,275,000
Langford	2	\$842,900
Sooke	25	\$10,126,795
Gulf Islands	11	\$2,798,500
Total Greater Victoria	46	\$20,067,195
Other Areas		
Malahat & Area	6	\$2,122,380
Total Other Areas	6	\$2,122,380
Total Lots & Acreage	52	\$22,189,575
● Other Commercial Properties		
	7	\$6,638,339
Grand Totals	646	\$537,660,950

District	Units	Total Volume
Residential		
● Single Family Detached		
Greater Victoria		
Victoria	26	\$33,777,068
Victoria West	1	\$1,450,000
Oak Bay	24	\$47,967,900
Esquimalt	6	\$5,043,000
View Royal	5	\$12,168,000
Saanich East	40	\$49,898,425
Saanich West	19	\$23,492,990
Central Saanich	9	\$10,185,100
North Saanich	8	\$10,609,900
Sidney	13	\$13,431,900
Colwood	14	\$12,872,798
Langford	52	\$47,047,976
Metchosin	2	\$2,116,500
Sooke	31	\$21,776,767
Gulf Islands	15	\$12,032,000
Waterfront (all districts)	18	\$41,566,795
Total Greater Victoria	283	\$345,437,119
Other Areas		
Malahat & Area	12	\$9,788,490
Waterfront (all districts)	2	\$2,605,000
Total Other Areas	14	\$12,393,490
Total Single Family Detached	297	\$357,830,609
● Condo Apartment		
Greater Victoria		
Victoria	97	\$47,539,501
Victoria West	10	\$5,698,000
Oak Bay	5	\$3,590,000
Esquimalt	6	\$2,850,400
View Royal	7	\$3,978,740
Saanich East	27	\$11,520,600
Saanich West	11	\$5,475,400
Central Saanich	3	\$1,510,000
North Saanich	1	\$660,000
Sidney	12	\$7,175,800
Langford	25	\$10,342,685
Sooke	2	\$739,000
Waterfront (all districts)	10	\$4,870,350
Total Greater Victoria	216	\$105,950,476
Total Condo Apartment	216	\$105,950,476

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

January 2021

Produced: 01-Feb-2021

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria	8	\$5,644,000
Victoria West	7	\$5,022,000
Oak Bay	2	\$1,650,000
Esquimalt	1	\$579,900
View Royal	2	\$1,264,900
Saanich East	7	\$5,091,000
Saanich West	7	\$4,762,751
Central Saanich	2	\$1,430,000
Sidney	2	\$1,081,000
Colwood	2	\$1,250,200
Langford	14	\$8,403,000
Sooke	7	\$3,526,800
Gulf Islands	1	\$446,900
Waterfront (all districts)	3	\$1,925,000
Total Greater Victoria	65	\$42,077,451
Total Row/Townhouse	65	\$42,077,451
● Manufactured Home		
Greater Victoria		
View Royal	1	\$221,000
Saanich West	1	\$1,200,000
Central Saanich	2	\$578,000
Langford	2	\$366,500
Sooke	2	\$433,000
Total Greater Victoria	8	\$2,798,500
Other Areas		
Malahat & Area	1	\$176,000
Total Other Areas	1	\$176,000
Total Manufactured Home	9	\$2,974,500
Total Residential	587	\$508,833,036

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

January 2021

Produced: 01-Feb-2021

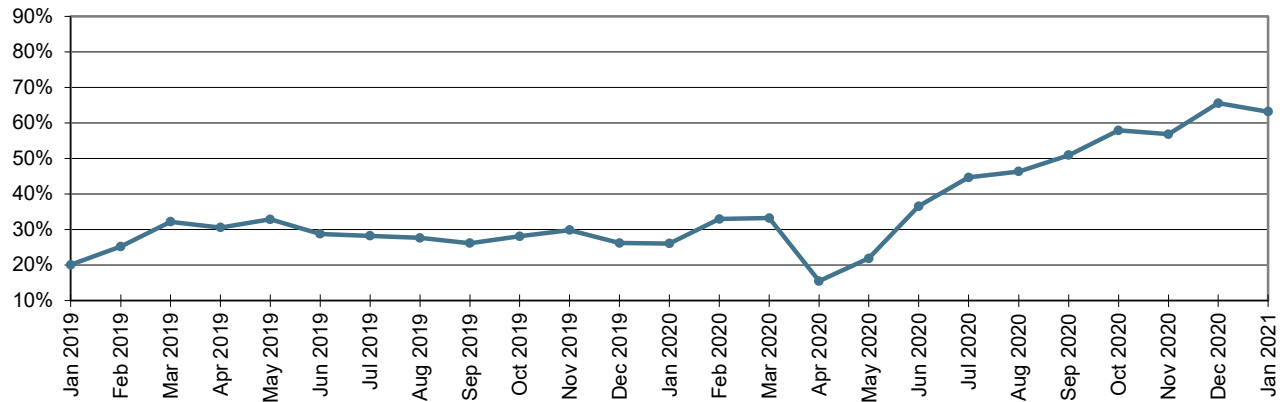
District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Oak Bay	1	\$975,000
View Royal	1	\$854,000
Central Saanich	4	\$3,195,000
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Total Greater Victoria	46	\$20,067,195
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Total Lots & Acreage	52	\$22,189,575
● Other Commercial Properties		
	7	\$6,638,339
Grand Totals	646	\$537,660,950

Sales to Active Listings Ratio

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

January 2021

Produced: 01-Feb-2021



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

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	280	304	-8 %	280	304	-8 %
Units Sold	234	160	46 %	234	160	46 %
Sell/List Ratio	84 %	53 %		84 %	53 %	
Sales Dollars	\$260,992,382	\$142,617,601	83 %	\$260,992,382	\$142,617,601	83 %
Average Price / Unit	\$1,115,352	\$891,360	25 %	\$1,115,352	\$891,360	25 %
Price Ratio	101 %	98 %		101 %	98 %	
Days To Sell	34	62	-44 %	34	62	-44 %
Active Listings at Month End	239	520	-54 %			
Single Family - Residential Waterfront						
Units Listed	23	28	-18 %	23	28	-18 %
Units Sold	18	12	50 %	18	12	50 %
Sell/List Ratio	78 %	43 %		78 %	43 %	
Sales Dollars	\$42,189,400	\$18,450,500	129 %	\$42,189,400	\$18,450,500	129 %
Average Price / Unit	\$2,343,856	\$1,537,542	52 %	\$2,343,856	\$1,537,542	52 %
Price Ratio	95 %	91 %		95 %	91 %	
Days To Sell	146	163	-11 %	146	163	-11 %
Active Listings at Month End	45	121	-63 %			
Single Family - Residential Acreage						
Units Listed	34	27	26 %	34	27	26 %
Units Sold	25	19	32 %	25	19	32 %
Sell/List Ratio	74 %	70 %		74 %	70 %	
Sales Dollars	\$41,204,300	\$19,715,500	109 %	\$41,204,300	\$19,715,500	109 %
Average Price / Unit	\$1,648,172	\$1,037,658	59 %	\$1,648,172	\$1,037,658	59 %
Price Ratio	96 %	94 %		96 %	94 %	
Days To Sell	111	87	27 %	111	87	27 %
Active Listings at Month End	55	90	-39 %			
Condo Apartment						
Units Listed	323	295	9 %	323	295	9 %
Units Sold	216	118	83 %	216	118	83 %
Sell/List Ratio	67 %	40 %		67 %	40 %	
Sales Dollars	\$105,950,476	\$58,199,135	82 %	\$105,950,476	\$58,199,135	82 %
Average Price / Unit	\$490,511	\$493,213	-1 %	\$490,511	\$493,213	-1 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	47	45	4 %	47	45	4 %
Active Listings at Month End	412	485	-15 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	119	111	7 %	119	111	7 %
Units Sold	65	50	30 %	65	50	30 %
Sell/List Ratio	55 %	45 %		55 %	45 %	
Sales Dollars	\$42,077,451	\$31,158,272	35 %	\$42,077,451	\$31,158,272	35 %
Average Price / Unit	\$647,345	\$623,165	4 %	\$647,345	\$623,165	4 %
Price Ratio	101 %	99 %		101 %	99 %	
Days To Sell	31	64	-51 %	31	64	-51 %
Active Listings at Month End	110	179	-39 %			
Half Duplex (Up and Down)						
Units Listed	1	1	0 %	1	1	0 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	100 %	100 %		100 %	100 %	
Sales Dollars	\$1,300,000	\$321,000	305 %	\$1,300,000	\$321,000	305 %
Average Price / Unit	\$1,300,000	\$321,000	305 %	\$1,300,000	\$321,000	305 %
Price Ratio	94 %	94 %		94 %	94 %	
Days To Sell	38	64	-41 %	38	64	-41 %
Active Listings at Month End	2	2	0 %			
Half Duplex (Side by Side)						
Units Listed	22	4	450 %	22	4	450 %
Units Sold	16	1	1500 %	16	1	1500 %
Sell/List Ratio	73 %	25 %		73 %	25 %	
Sales Dollars	\$10,293,627	\$785,000	1211 %	\$10,293,627	\$785,000	1211 %
Average Price / Unit	\$643,352	\$785,000	-18 %	\$643,352	\$785,000	-18 %
Price Ratio	102 %	100 %		102 %	100 %	
Days To Sell	49	10	389 %	49	10	389 %
Active Listings at Month End	26	7	271 %			
Half Duplex (Front and Back)						
Units Listed	2	2	0 %	2	2	0 %
Units Sold	2	3	-33 %	2	3	-33 %
Sell/List Ratio	100 %	150 %		100 %	150 %	
Sales Dollars	\$1,551,900	\$1,725,400	-10 %	\$1,551,900	\$1,725,400	-10 %
Average Price / Unit	\$775,950	\$575,133	35 %	\$775,950	\$575,133	35 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	29	53	-46 %	29	53	-46 %
Active Listings at Month End	4	1	300 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	2	0 %	2	2	0 %
Units Sold	1	2	-50 %	1	2	-50 %
Sell/List Ratio	50 %	100 %		50 %	100 %	
Sales Dollars	\$299,000	\$98,500	204 %	\$299,000	\$98,500	204 %
Average Price / Unit	\$299,000	\$49,250	507 %	\$299,000	\$49,250	507 %
Price Ratio	100 %	90 %		100 %	90 %	
Days To Sell	2311	251	821 %	2311	251	821 %
Active Listings at Month End	10	12	-17 %			
Manufactured Home						
Units Listed	14	18	-22 %	14	18	-22 %
Units Sold	9	12	-25 %	9	12	-25 %
Sell/List Ratio	64 %	67 %		64 %	67 %	
Sales Dollars	\$2,974,500	\$2,068,300	44 %	\$2,974,500	\$2,068,300	44 %
Average Price / Unit	\$330,500	\$172,358	92 %	\$330,500	\$172,358	92 %
Price Ratio	97 %	95 %		97 %	95 %	
Days To Sell	55	89	-38 %	55	89	-38 %
Active Listings at Month End	26	31	-16 %			
Residential Lots						
Units Listed	22	35	-37 %	22	35	-37 %
Units Sold	28	13	115 %	28	13	115 %
Sell/List Ratio	127 %	37 %		127 %	37 %	
Sales Dollars	\$10,552,800	\$2,682,400	293 %	\$10,552,800	\$2,682,400	293 %
Average Price / Unit	\$376,886	\$206,338	83 %	\$376,886	\$206,338	83 %
Price Ratio	95 %	97 %		95 %	97 %	
Days To Sell	123	278	-56 %	123	278	-56 %
Active Listings at Month End	65	144	-55 %			
Residential Lots - Waterfront						
Units Listed	5	1	400 %	5	1	400 %
Units Sold	8	0	%	8	0	%
Sell/List Ratio	160 %	0 %		160 %	0 %	
Sales Dollars	\$3,438,895	\$0	%	\$3,438,895	\$0	%
Average Price / Unit	\$429,862		%	\$429,862		%
Price Ratio	100 %	%		100 %	%	
Days To Sell	199		%	199		%
Active Listings at Month End	11	23	-52 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	12	14	-14 %	12	14	-14 %
Units Sold	12	7	71 %	12	7	71 %
Sell/List Ratio	100 %	50 %		100 %	50 %	
Sales Dollars	\$5,586,880	\$7,209,000	-23 %	\$5,586,880	\$7,209,000	-23 %
Average Price / Unit	\$465,573	\$1,029,857	-55 %	\$465,573	\$1,029,857	-55 %
Price Ratio	97 %	94 %		97 %	94 %	
Days To Sell	127	109	17 %	127	109	17 %
Active Listings at Month End	38	72	-47 %			
Residential Acreage - Waterfront						
Units Listed	2	3	-33 %	2	3	-33 %
Units Sold	4	1	300 %	4	1	300 %
Sell/List Ratio	200 %	33 %		200 %	33 %	
Sales Dollars	\$2,611,000	\$325,000	703 %	\$2,611,000	\$325,000	703 %
Average Price / Unit	\$652,750	\$325,000	101 %	\$652,750	\$325,000	101 %
Price Ratio	96 %	100 %		96 %	100 %	
Days To Sell	234	15	1462 %	234	15	1462 %
Active Listings at Month End	17	25	-32 %			
Revenue - Duplex/Triplex						
Units Listed	3	1	200 %	3	1	200 %
Units Sold	0	2	-100 %	0	2	-100 %
Sell/List Ratio	%	200 %		0 %	200 %	
Sales Dollars	\$0	\$1,820,000	-100 %	\$0	\$1,820,000	-100 %
Average Price / Unit		\$910,000	%		\$910,000	%
Price Ratio	%	95 %		%	95 %	
Days To Sell		132	%		132	%
Active Listings at Month End	8	3	167 %			
Revenue - Multi Units						
Units Listed	6	1	500 %	6	1	500 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	17 %	0 %		17 %	0 %	
Sales Dollars	\$1,850,000	\$0	%	\$1,850,000	\$0	%
Average Price / Unit	\$1,850,000		%	\$1,850,000		%
Price Ratio	98 %	%		98 %	%	
Days To Sell	217		%	217		%
Active Listings at Month End	20	6	233 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	1	-100 %	0	1	-100 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	100 %		%	100 %	
Sales Dollars	\$0	\$5,600,000	-100 %	\$0	\$5,600,000	-100 %
Average Price / Unit		\$5,600,000	%		\$5,600,000	%
Price Ratio	%	95 %		%	95 %	
Days To Sell		114	%		114	%
Active Listings at Month End	0	3	-100 %			
Revenue - Commercial						
Units Listed	4	5	-20 %	4	5	-20 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	20 %		0 %	20 %	
Sales Dollars	\$2,050,000	\$239,900	755 %	\$2,050,000	\$239,900	755 %
Average Price / Unit		\$239,900	%		\$239,900	%
Price Ratio	97 %	100 %		97 %	100 %	
Days To Sell	25	18	39 %	25	18	39 %
Active Listings at Month End	37	41	-10 %			
Revenue - Industrial						
Units Listed	3	1	200 %	3	1	200 %
Units Sold	3	0	%	3	0	%
Sell/List Ratio	100 %	0 %		100 %	0 %	
Sales Dollars	\$2,661,650	\$0	%	\$2,661,650	\$0	%
Average Price / Unit	\$887,217		%	\$887,217		%
Price Ratio	100 %	%		100 %	%	
Days To Sell	22		%	22		%
Active Listings at Month End	6	1	500 %			
Business with Land & Building						
Units Listed	0	8	-100 %	0	8	-100 %
Units Sold	0	4	-100 %	0	4	-100 %
Sell/List Ratio	%	50 %		%	50 %	
Sales Dollars	\$0	\$4,981,000	-100 %	\$0	\$4,981,000	-100 %
Average Price / Unit		\$1,245,250	%		\$1,245,250	%
Price Ratio	%	87 %		%	87 %	
Days To Sell		306	%		306	%
Active Listings at Month End	4	23	-83 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	11	13	-15 %	11	13	-15 %
Units Sold	1	3	-67 %	1	3	-67 %
Sell/List Ratio	9 %	23 %		9 %	23 %	
Sales Dollars	\$67,500	\$156,000	-57 %	\$67,500	\$156,000	-57 %
Average Price / Unit	\$67,500	\$52,000	30 %	\$67,500	\$52,000	30 %
Price Ratio	85 %	77 %		85 %	77 %	
Days To Sell	61	151	-60 %	61	151	-60 %
Active Listings at Month End	38	65	-42 %			
Motel/Hotel						
Units Listed	0	1	-100 %	0	1	-100 %
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	3	-100 %			
Lease - Office						
Units Listed	12	6	100 %	12	6	100 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	8 %	0 %		8 %	0 %	
Sales Dollars	\$939	\$0	%	\$939	\$0	%
Average Price / Unit	\$939		%	\$939		%
Price Ratio	99 %	%		99 %	%	
Days To Sell	87		%	87		%
Active Listings at Month End	81	26	212 %			
Lease - Retail						
Units Listed	9	6	50 %	9	6	50 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	11 %	17 %		11 %	17 %	
Sales Dollars	\$8,250	\$17	49900 %	\$8,250	\$17	49900 %
Average Price / Unit	\$8,250	\$17	49900 %	\$8,250	\$17	49900 %
Price Ratio	92 %	%		92 %	%	
Days To Sell	37	91	-59 %	37	91	-59 %
Active Listings at Month End	45	25	80 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
Lease - Industrial						
Units Listed	1	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	5	0	%			
Lease - Other						
Units Listed	0	8	-100 %	0	8	-100 %
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	4	34	-88 %			
Commercial Land						
Units Listed	1	5	-80 %	1	5	-80 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	13	16	-19 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

January 2021

Produced: 01-Feb-2021

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	911	901	1 %	911	901	1 %
Units Sold	646	411	57 %	646	411	57 %
Sell/List Ratio	71 %	46 %		71 %	46 %	
Sales Dollars	\$537,660,950	\$298,152,525	80 %	\$537,660,950	\$298,152,525	80 %
Average Price / Unit	\$832,292	\$725,432	15 %	\$832,292	\$725,432	15 %
Price Ratio	99 %	97 %		99 %	97 %	
Days To Sell	58	74	-22 %	58	74	-22 %
Active Listings at Month End	1321	1958	-33 %			