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## FOR IMMEDIATE RELEASE

February 3, 2014

### JANUARY REAL ESTATE MARKET STARTS ON SOLID GROUND

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**VICTORIA, BC** – Victoria's real estate market had a solid start in January, re-establishing momentum after the holiday season.

Total MLS® sales in January were 342, a 16.3% increase over January 2013 when 294 units sold. January sales were close to the 355 sales reported to the Victoria Real Estate Board (VREB) in December 2013.

2014 VREB President, Tim Ayres cautioned, "While we're pleased with the number of sales this January and the percentage increases over January 2013, it's important to remember that the market last January was restrained under tightened mortgage amortization rules imposed in July 2012."

The MLS® HPI single family home benchmark price for the entire Greater Victoria region was \$481,200 in January, a 1.7% decrease when compared to the January 2013 value of \$489,400.

"Market activity increased as the month progressed," notes Ayres. "With REALTORS® reporting that attractively-priced and well-presented properties are moving quickly."

At the regional level, the MLS® HPI benchmark price for the single family benchmark home in the Core municipalities was \$546,300, an increase of 0.6% over the previous month and a 0.5% decrease over January 2013. In Westshore, the MLS® HPI benchmark price for the single family benchmark home was \$404,800, virtually unchanged from December 2013 and a 1.5 per cent decrease compared with January 2013. The MLS® HPI benchmark price for the single family benchmark home on the Peninsula was \$497,200 for January, a decrease of 0.5% over the previous month and a 4.9% decrease year-over-year.

There were 3,489 active listings at the end of January, a 10% decrease over January 2013. "Available inventory slowly declined for most of 2013," says Ayres. "We will continue to monitor this trend and the impact on the market as 2014 unfolds."

There were 92 condominium sales in January 2014, the same as December 2013 and 81 in January 2013. The region-wide MLS® HPI benchmark price in January for condos was \$276,800, down 1.7% from \$281,600 from one year ago.



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For townhomes, 30 sold in January compared to 32 in December 2013 and 40 in January 2013. The region-wide MLS® HPI benchmark price for townhomes was \$398,000, up 0.7% from \$395,400 in January 2013.

Total waterfront single family homes sold in January: **7**  
Total non-waterfront single family homes sold in January: **186**  
Total single family homes sold over \$1 million in January: **10** (1 over \$3 Million)

At the heart of the MLS® HPI is the concept of the “benchmark” home, a notional home that has the most common features of a typical home in a given area. The benchmark home does not represent any actual house, condominium or townhome, but merely provides an identical example to track changes in market value. There are separate benchmark houses, condominiums and townhomes in each distinct area of Greater Victoria, enabling the tracking of values on a variety of geographic levels.

For more information on the MLS® HPI benchmark prices and index values, visit [www.vreb.org](http://www.vreb.org). Those requiring specific information on property values in their area should contact a REALTOR®. The Victoria Real Estate Board has more than 1,225 Members working in more than 80 Brokerages.

– 30 –

**Statistical package is attached and includes information by regional and municipal areas.  
President Tim Ayres is available for interviews on the Greater Victoria marketplace.**

**Contact:**

Communications Department  
Victoria Real Estate Board  
Phone: 250.385.7766  
Email: [info@vreb.org](mailto:info@vreb.org)

**Benchmark by Timeframe and Property Type: Single Family - All**

	January 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Victoria REB</b>	\$481,200	\$479,500	\$485,800	\$490,400	\$489,400	\$515,500	\$480,200
<b>Victoria</b>	\$529,500	\$517,300	\$534,000	\$538,000	\$522,100	\$552,500	\$492,200
<b>Victoria West</b>	\$408,800	\$411,000	\$407,100	\$416,700	\$409,900	\$435,900	\$398,300
<b>Oak Bay</b>	\$736,900	\$744,000	\$754,500	\$744,600	\$768,900	\$783,800	\$709,300
<b>Esquimalt</b>	\$426,300	\$430,200	\$419,200	\$437,300	\$433,400	\$457,500	\$420,400
<b>View Royal</b>	\$505,500	\$513,600	\$514,300	\$509,600	\$500,300	\$533,800	\$480,500
<b>Saanich East</b>	\$565,400	\$559,900	\$563,100	\$566,200	\$566,200	\$590,700	\$534,700
<b>Saanich West</b>	\$481,500	\$480,900	\$480,200	\$483,200	\$486,500	\$501,200	\$466,800
<b>Sooke</b>	\$344,300	\$345,900	\$345,100	\$363,100	\$351,100	\$379,200	\$368,500
<b>Langford</b>	\$408,000	\$405,600	\$416,700	\$419,700	\$413,300	\$445,300	\$415,400
<b>Metchosin</b>	\$585,600	\$590,100	\$586,500	\$602,400	\$582,000	\$650,900	\$616,400
<b>Colwood</b>	\$440,300	\$440,000	\$446,100	\$455,100	\$445,700	\$472,400	\$437,100
<b>Highlands</b>	\$765,500	\$774,900	\$783,000	\$773,600	\$854,300	\$932,300	\$899,300
<b>North Saanich</b>	\$594,000	\$594,500	\$594,000	\$607,400	\$623,600	\$662,200	\$621,700
<b>Sidney</b>	\$417,200	\$420,000	\$416,500	\$426,900	\$433,200	\$450,500	\$414,700
<b>Central Saanich</b>	\$477,000	\$480,600	\$504,700	\$502,200	\$506,100	\$537,100	\$485,300
<b>ML Malahat &amp; Area</b>	\$358,300	\$355,600	\$370,200	\$371,000	\$369,700	\$392,300	\$395,600
<b>GI Gulf Islands</b>	\$337,700	\$343,300	\$332,700	\$332,700	\$357,100	\$374,700	\$381,100

Source: Victoria Real Estate Board

### HPI by Timeframe and Property Type: Single Family - All

	January 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Victoria REB</b>	136.2	135.7	137.5	138.8	138.5	145.9	135.9
<b>Victoria</b>	143.2	139.9	144.4	145.5	141.2	149.4	133.1
<b>Victoria West</b>	144.8	145.6	144.2	147.6	145.2	154.4	141.1
<b>Oak Bay</b>	133.5	134.8	136.7	134.9	139.3	142.0	128.5
<b>Esquimalt</b>	143.4	144.7	141.0	147.1	145.8	153.9	141.4
<b>View Royal</b>	148.0	150.4	150.6	149.2	146.5	156.3	140.7
<b>Saanich East</b>	143.4	142.0	142.8	143.6	143.6	149.8	135.6
<b>Saanich West</b>	144.2	144.0	143.8	144.7	145.7	150.1	139.8
<b>Sooke</b>	126.2	126.8	126.5	133.1	128.7	139.0	135.1
<b>Langford</b>	132.4	131.6	135.2	136.2	134.1	144.5	134.8
<b>Metchosin</b>	129.2	130.2	129.4	132.9	128.4	143.6	136.0
<b>Colwood</b>	137.0	136.9	138.8	141.6	138.7	147.0	136.0
<b>Highlands</b>	113.8	115.2	116.4	115.0	127.0	138.6	133.7
<b>North Saanich</b>	124.7	124.8	124.7	127.5	130.9	139.0	130.5
<b>Sidney</b>	132.5	133.4	132.3	135.6	137.6	143.1	131.7
<b>Central Saanich</b>	132.6	133.6	140.3	139.6	140.7	149.3	134.9
<b>ML Malahat &amp; Area</b>	129.9	128.9	134.2	134.5	134.0	142.2	143.4
<b>GI Gulf Islands</b>	115.2	117.1	113.5	113.5	121.8	127.8	130.0

Source: Victoria Real Estate Board

### Benchmark by Timeframe and Property Type: Condo Apartment

	January 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Victoria REB</b>	\$276,800	\$278,600	\$283,100	\$286,500	\$281,600	\$301,500	\$281,000
<b>Victoria</b>	\$257,600	\$264,800	\$269,400	\$268,100	\$262,000	\$281,700	\$257,400
<b>Victoria West</b>	\$446,900	\$429,200	\$431,300	\$465,800	\$446,200	\$462,800	\$467,900
<b>Oak Bay</b>	\$320,100	\$302,700	\$313,800	\$314,300	\$316,800	\$329,700	\$320,800
<b>Esquimalt</b>	\$237,000	\$226,400	\$230,100	\$248,700	\$241,700	\$241,800	\$222,800
<b>View Royal</b>	\$325,500	\$322,000	\$321,500	\$333,400	\$320,100	\$343,700	\$335,500
<b>Saanich East</b>	\$242,800	\$237,500	\$245,100	\$249,400	\$247,600	\$261,400	\$232,900
<b>Saanich West</b>	\$211,600	\$209,100	\$217,900	\$223,400	\$219,500	\$229,100	\$209,100
<b>Langford</b>	\$256,300	\$259,100	\$261,700	\$260,400	\$249,400	\$276,300	\$272,900
<b>Colwood</b>	\$234,400	\$236,200	\$239,500	\$240,100	\$233,500	\$258,000	\$246,300
<b>Sidney</b>	\$276,700	\$289,600	\$283,600	\$284,800	\$305,100	\$333,800	\$329,600

Source: Victoria Real Estate Board

### HPI by Timeframe and Property Type: Condo Apartment

	January 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Victoria REB</b>	136.8	137.7	139.9	141.6	139.2	149.0	138.9
<b>Victoria</b>	135.7	139.5	141.9	141.2	138.0	148.4	135.6
<b>Victoria West</b>	131.9	126.7	127.3	137.5	131.7	136.6	138.1
<b>Oak Bay</b>	129.0	122.0	126.5	126.7	127.7	132.9	129.3
<b>Esquimalt</b>	152.2	145.4	147.8	159.7	155.2	155.3	143.1
<b>View Royal</b>	139.7	138.2	138.0	143.1	137.4	147.5	144.0
<b>Saanich East</b>	146.8	143.6	148.2	150.8	149.7	158.0	140.8
<b>Saanich West</b>	146.1	144.4	150.5	154.3	151.6	158.2	144.4
<b>Langford</b>	137.2	138.7	140.1	139.4	133.5	147.9	146.1
<b>Colwood</b>	141.7	142.8	144.8	145.2	141.2	156.0	148.9
<b>Sidney</b>	119.6	125.2	122.6	123.1	131.9	144.3	142.5

Source: Victoria Real Estate Board

### Benchmark by Timeframe and Property Type: Townhouse

	January 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Victoria REB</b>	\$398,000	\$392,500	\$394,800	\$394,500	\$395,400	\$427,300	\$395,700
<b>Victoria</b>	\$409,000	\$393,200	\$402,700	\$399,800	\$392,700	\$442,200	\$394,400
<b>Victoria West</b>	\$294,300	\$289,600	\$290,900	\$294,100	\$290,700	\$307,000	\$255,300
<b>Oak Bay</b>	\$516,100	\$506,500	\$505,300	\$515,300	\$502,900	\$591,100	\$543,500
<b>Esquimalt</b>	\$334,700	\$329,400	\$336,200	\$335,600	\$330,000	\$354,200	\$295,100
<b>View Royal</b>	\$378,200	\$375,700	\$382,300	\$366,000	\$364,400	\$400,600	\$336,900
<b>Saanich East</b>	\$488,100	\$486,000	\$488,500	\$482,700	\$492,800	\$506,100	\$483,100
<b>Saanich West</b>	\$418,200	\$416,200	\$418,800	\$414,800	\$421,000	\$417,900	\$386,700
<b>Sooke</b>	\$339,500	\$334,400	\$328,100	\$348,100	\$337,800	\$397,500	\$379,400
<b>Langford</b>	\$317,400	\$309,000	\$301,700	\$320,900	\$311,100	\$369,300	\$340,200
<b>Colwood</b>	\$359,800	\$352,400	\$347,600	\$362,900	\$352,700	\$423,000	\$377,900
<b>Sidney</b>	\$363,400	\$365,900	\$365,100	\$364,300	\$380,400	\$375,900	\$364,500
<b>Central Saanich</b>	\$407,500	\$409,200	\$408,900	\$397,200	\$411,300	\$408,900	\$400,700
<b>ML Malahat &amp; Area</b>	\$343,200	\$330,400	\$329,600	\$330,100	\$340,200	\$386,100	\$417,400
<b>GI Gulf Islands</b>	\$367,900	\$358,300	\$380,500	\$389,800	\$412,900	\$472,200	\$483,000

Source: Victoria Real Estate Board

**HPI by Timeframe and Property Type: Townhouse**

	January 2014	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago
<b>Victoria REB</b>	137.2	135.3	136.1	136.0	136.3	147.3	136.4
<b>Victoria</b>	142.8	137.3	140.6	139.6	137.1	154.4	137.7
<b>Victoria West</b>	155.4	152.9	153.6	155.3	153.5	162.1	134.8
<b>Oak Bay</b>	128.1	125.7	125.4	127.9	124.8	146.7	134.9
<b>Esquimalt</b>	151.2	148.8	151.9	151.6	149.1	160.0	133.3
<b>View Royal</b>	148.4	147.4	150.0	143.6	143.0	157.2	132.2
<b>Saanich East</b>	135.5	134.9	135.6	134.0	136.8	140.5	134.1
<b>Saanich West</b>	146.2	145.5	146.4	145.0	147.2	146.1	135.2
<b>Sooke</b>	118.4	116.6	114.4	121.4	117.8	138.6	132.3
<b>Langford</b>	125.4	122.1	119.2	126.8	122.9	145.9	134.4
<b>Colwood</b>	126.9	124.3	122.6	128.0	124.4	149.2	133.3
<b>Sidney</b>	130.8	131.7	131.4	131.1	136.9	135.3	131.2
<b>Central Saanich</b>	138.6	139.2	139.1	135.1	139.9	139.1	136.3
<b>ML Malahat &amp; Area</b>	136.1	131.0	130.7	130.9	134.9	153.1	165.5
<b>GI Gulf Islands</b>	125.9	122.6	130.2	133.4	141.3	161.6	165.3

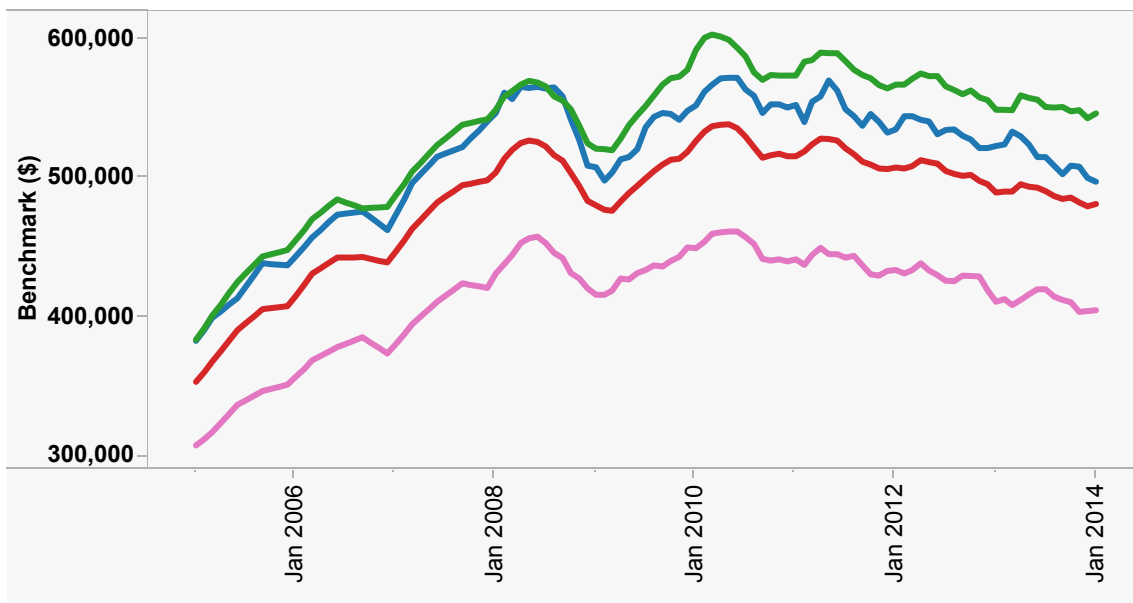
Source: Victoria Real Estate Board



## Benchmark Performance over Time

### Select Date Range:

All values



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

### Area/Property Type Selection Tool

#### To Select Multiple Options:

Hold CTRL and click the selections below

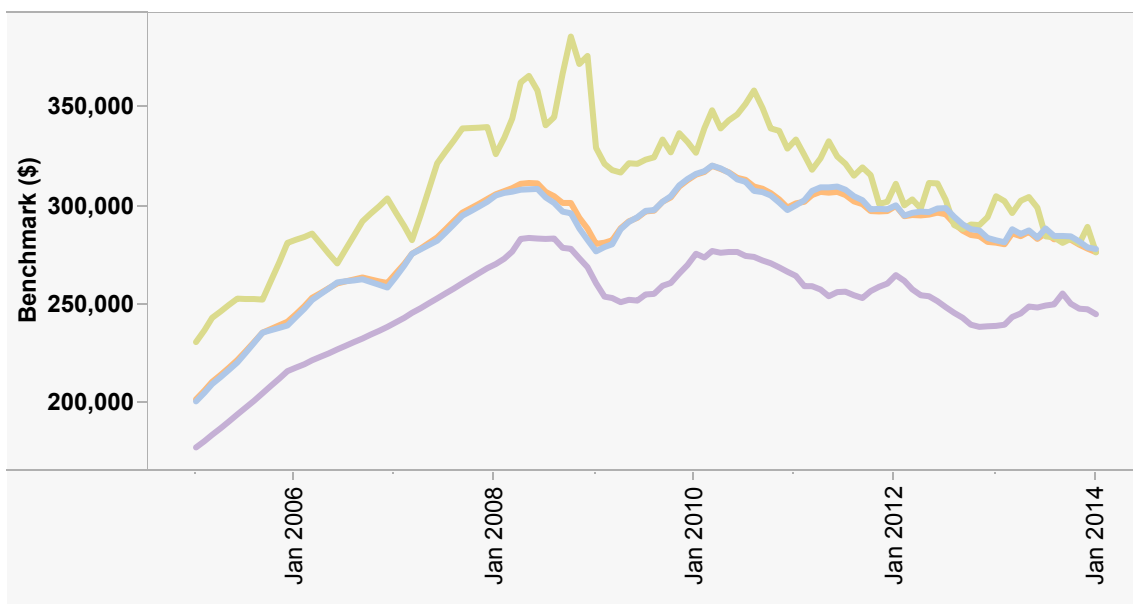
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Source: Victoria Real Estate Board

## Benchmark Performance over Time

**Select Date Range:**

All values



☒ Core, Condo Apartment     ☒ Westshore, Condo Apartment  
☒ Peninsula, Condo Apartment  
☒ Victoria REB, Condo Apartment

## Area/Property Type Selection Tool

**To Select Multiple Options:**
*Hold CTRL and click the selections below*

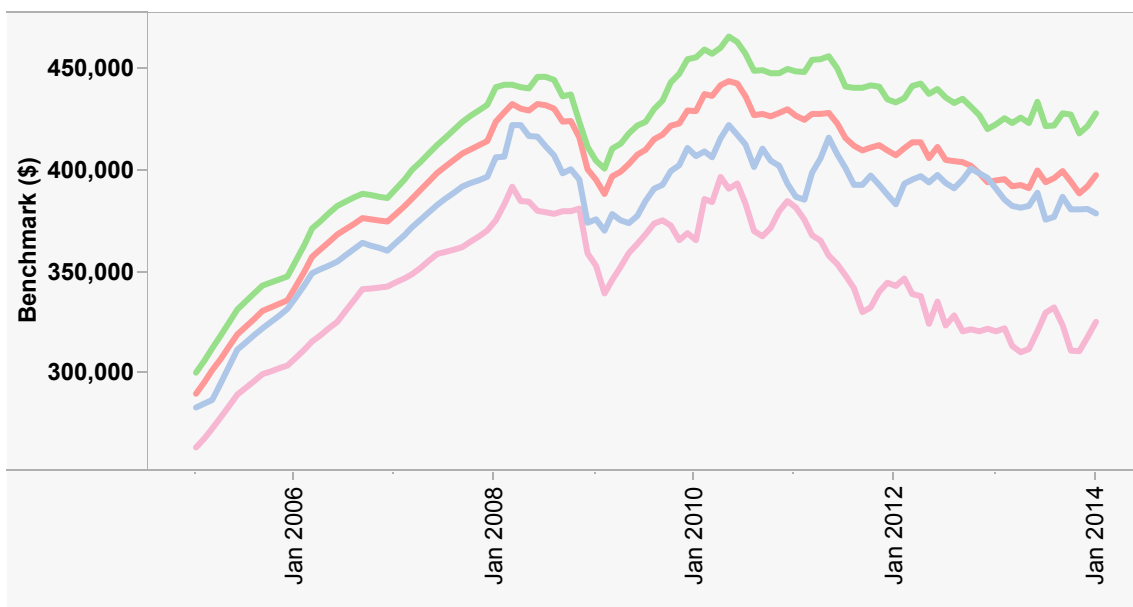
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Source:** Victoria Real Estate Board

## Benchmark Performance over Time

### Select Date Range:

All values



■ Core, Townhouse  
■ Peninsula, Townhouse  
■ Victoria REB, Townhouse  
■ Westshore, Townhouse

### Area/Property Type Selection Tool

#### To Select Multiple Options:

Hold CTRL and click the selections below

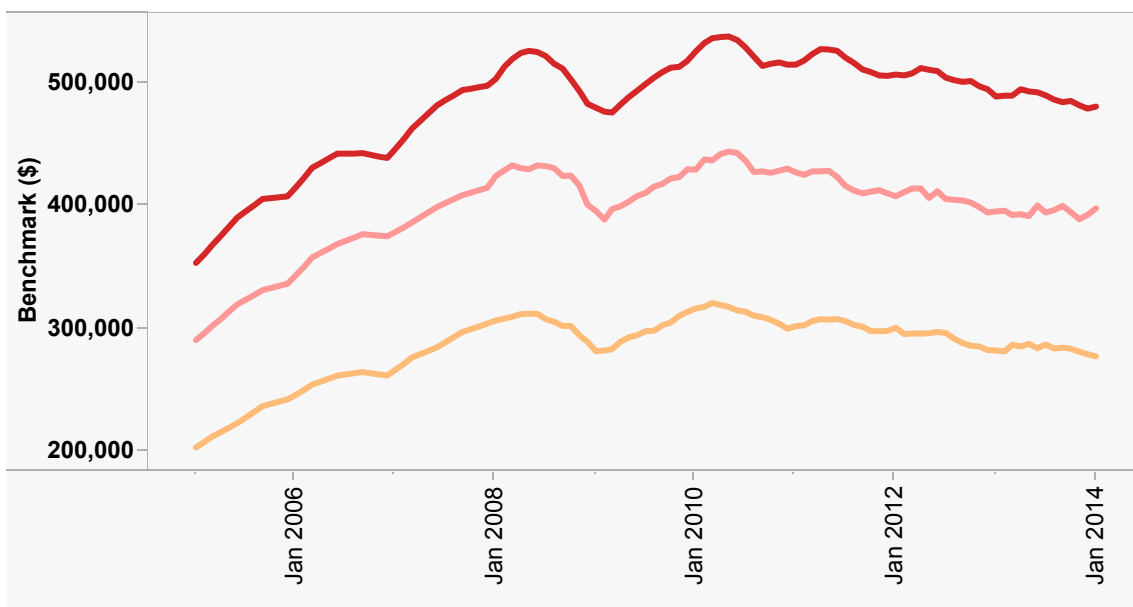
Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Source: Victoria Real Estate Board

## Benchmark Performance over Time

**Select Date Range:**

All values



■ Victoria REB, Condo Apartment  
■ Victoria REB, Single Family - All  
■ Victoria REB, Townhouse

## 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	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

**Source:** Victoria Real Estate Board

# Monthly Sales Summary

January 2014

Saturday, February 1, 2014

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	24	\$14,156,900
Victoria West	3	\$1,186,000
Oak Bay	15	\$13,295,500
Esquimalt	6	\$3,242,000
View Royal	3	\$1,625,000
Saanich East	31	\$19,617,750
Saanich West	11	\$5,327,900
Central Saanich	12	\$7,490,900
North Saanich	11	\$6,781,900
Sidney	4	\$1,520,000
Highlands	2	\$1,400,000
Colwood	9	\$4,071,700
Langford	29	\$13,348,999
Metchosin	1	\$535,825
Sooke	4	\$1,410,800
Waterfront (all districts)	4	\$3,793,900
<b>Total Greater Victoria</b>	<b>169</b>	<b>\$98,805,074</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	4	\$1,690,500
Gulf Islands	5	\$1,946,000
Upland / Mainland	12	\$8,394,550
Waterfront (all districts)	3	\$2,662,500
<b>Total Other Areas</b>	<b>24</b>	<b>\$14,693,550</b>
<b>Total Single Family</b>	<b>193</b>	<b>\$113,498,624</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	36	\$10,942,250
Victoria West	8	\$3,239,300
Oak Bay	2	\$605,500
Esquimalt	2	\$478,000
View Royal	4	\$1,097,500
Saanich East	14	\$3,545,300
Saanich West	2	\$447,500
Central Saanich	1	\$220,000
Sidney	7	\$1,745,000
Colwood	-2	(\$694,400)
Langford	7	\$1,856,000
Waterfront (all districts)	11	\$6,706,000
<b>Total Greater Victoria</b>	<b>92</b>	<b>\$30,187,950</b>
<b>Total Condominium</b>	<b>92</b>	<b>\$30,187,950</b>

# Monthly Sales Summary

January 2014

Saturday, February 1, 2014

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	5	\$2,390,900
View Royal	2	\$1,025,000
Saanich East	8	\$3,781,000
Saanich West	4	\$1,948,000
Central Saanich	1	\$429,900
Sidney	4	\$1,693,000
Colwood	1	\$755,000
Langford	3	\$925,400
Waterfront (all districts)	2	\$1,260,000
<b>Total Greater Victoria</b>	<b>30</b>	<b>\$14,208,200</b>
<b>Total Townhouse</b>	<b>30</b>	<b>\$14,208,200</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	3	\$435,000
Central Saanich	3	\$387,250
Sooke	1	\$145,000
<b>Total Greater Victoria</b>	<b>7</b>	<b>\$967,250</b>
<b>Other Areas</b>		
Upland / Mainland	2	\$164,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$164,000</b>
<b>Total Manufactured Homes</b>	<b>9</b>	<b>\$1,131,250</b>
<b>Total Residential</b>	<b>324</b>	<b>\$159,026,024</b>

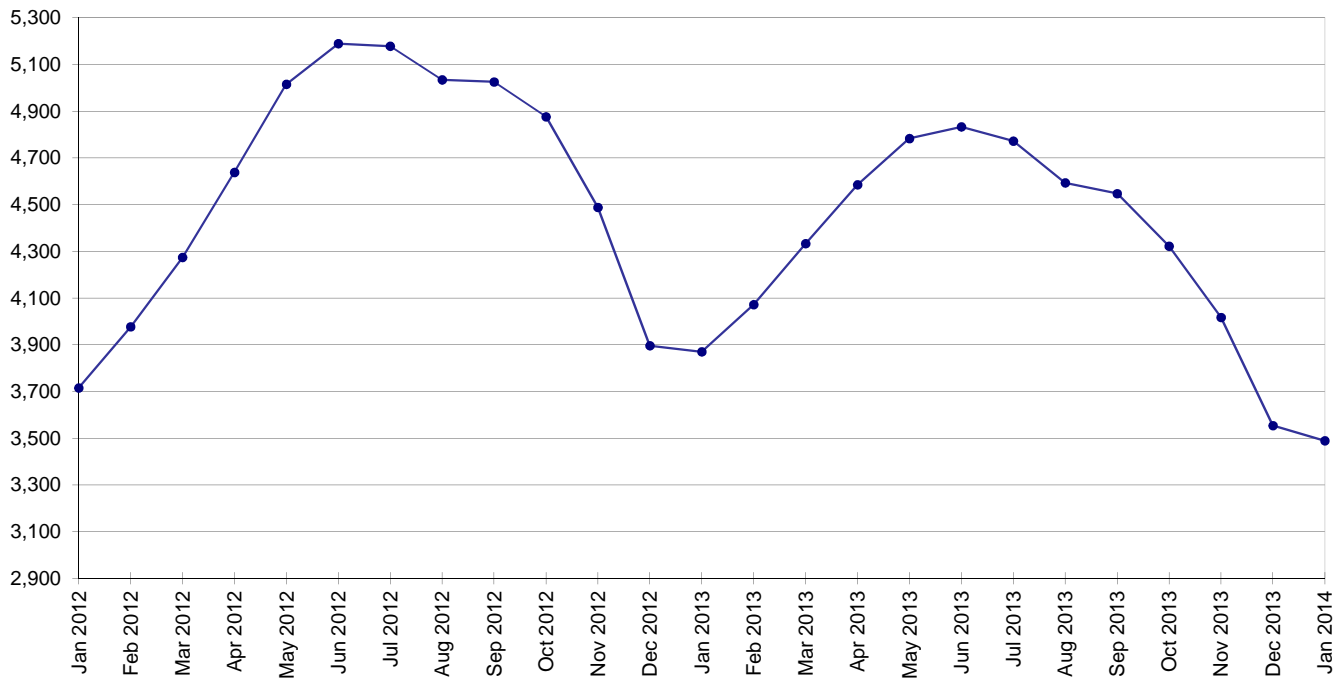
# Monthly Sales Summary

January 2014

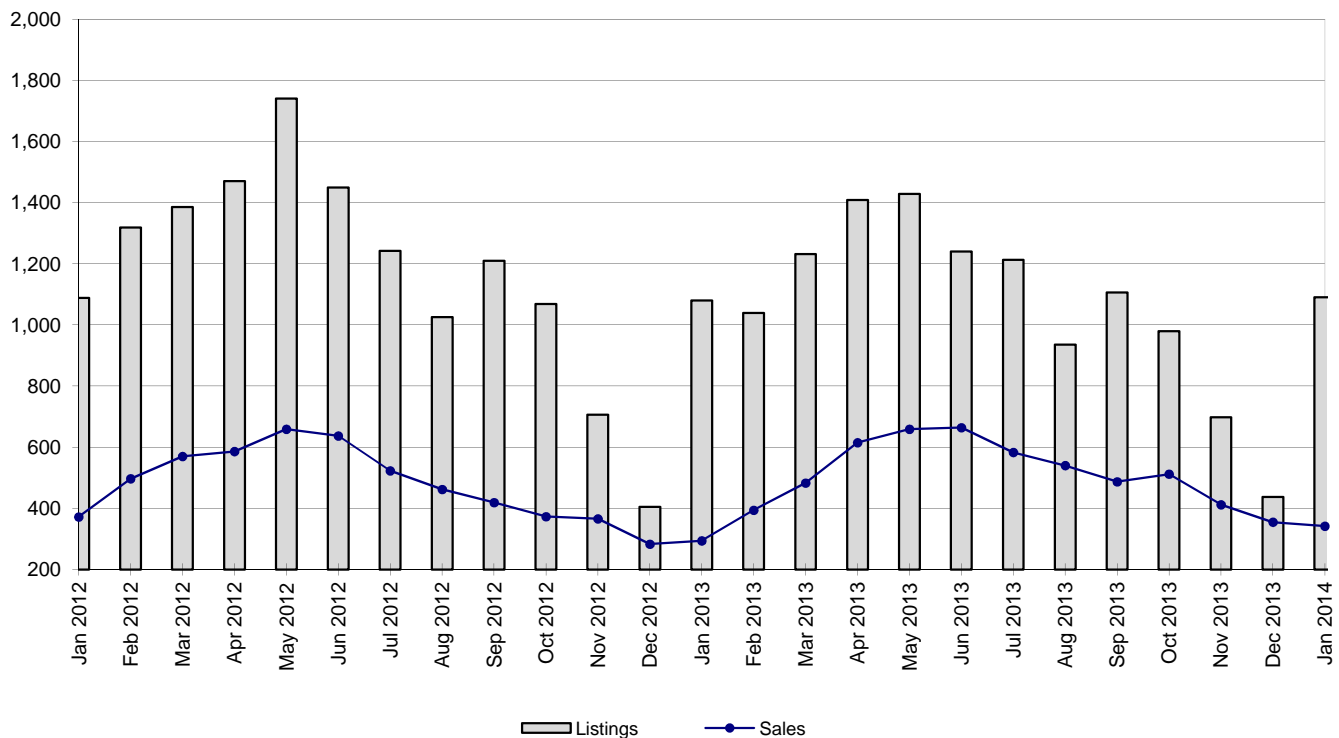
Saturday, February 1, 2014

Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Victoria	1	\$330,000
Saanich East	1	\$119,900
Colwood	1	\$340,000
Langford	3	\$773,000
Sooke	3	\$818,500
<b>Total Greater Victoria</b>	<b>9</b>	<b>\$2,381,400</b>
<b>Other Areas</b>		
Gulf Islands	1	\$440,000
Upland / Mainland	1	\$53,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$493,000</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>11</b>	<b>\$2,874,400</b>
● Other Commercial Properties	7	(\$1,190,032)
<b>Grand Totals</b>	<b>342</b>	<b>\$160,710,392</b>

### Total Active MLS® Listings



### Total New MLS® Listings and Total MLS® Sales





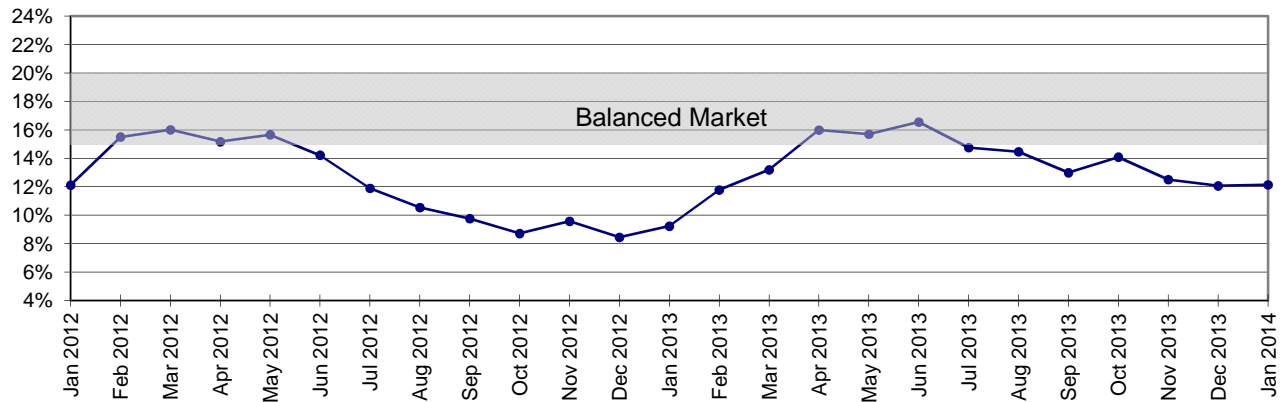
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## Sales to Active Listings Ratio

January 2014

Saturday, February 01, 2014

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### 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 downward pressure on prices, and a "sellers' market", where there is upward pressure on prices.

A rule of thumb for interpreting the Sales to Active Listings Ratio is that when the ratio is:

- 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)

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	451	440	3 %	451	440	3 %
Units Sold	163	121	35 %	163	121	35 %
Sell/List Ratio	36 %	28 %		36 %	28 %	
Sales Dollars	\$91,569,449	\$61,452,389	49 %	\$91,569,449	\$61,452,389	49 %
Average Price / Unit	\$561,776	\$507,871	11 %	\$561,776	\$507,871	11 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	72	84	-14 %	72	84	-14 %
Active Listings at Month End	995	1148	-13 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	36	34	6 %	36	34	6 %
Units Sold	7	9	-22 %	7	9	-22 %
Sell/List Ratio	19 %	26 %		19 %	26 %	
Sales Dollars	\$6,456,400	\$7,912,000	-18 %	\$6,456,400	\$7,912,000	-18 %
Average Price / Unit	\$922,343	\$879,111	5 %	\$922,343	\$879,111	5 %
Price Ratio	91 %	93 %		91 %	93 %	
Days To Sell	173	124	40 %	173	124	40 %
Active Listings at Month End	208	213	-2 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	49	64	-23 %	49	64	-23 %
Units Sold	17	20	-15 %	17	20	-15 %
Sell/List Ratio	35 %	31 %		35 %	31 %	
Sales Dollars	\$12,972,775	\$11,213,700	16 %	\$12,972,775	\$11,213,700	16 %
Average Price / Unit	\$763,104	\$560,685	36 %	\$763,104	\$560,685	36 %
Price Ratio	96 %	96 %		96 %	96 %	
Days To Sell	105	120	-12 %	105	120	-12 %
Active Listings at Month End	239	269	-11 %			
<b>Condominium</b>						
Units Listed	268	262	2 %	268	262	2 %
Units Sold	92	81	14 %	92	81	14 %
Sell/List Ratio	34 %	31 %		34 %	31 %	
Sales Dollars	\$30,187,950	\$21,443,850	41 %	\$30,187,950	\$21,443,850	41 %
Average Price / Unit	\$328,130	\$264,739	24 %	\$328,130	\$264,739	24 %
Price Ratio	96 %	96 %		96 %	96 %	
Days To Sell	102	74	38 %	102	74	38 %
Active Listings at Month End	758	909	-17 %			

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	128	127	1 %	128	127	1 %
Units Sold	30	40	-25 %	30	40	-25 %
Sell/List Ratio	23 %	31 %		23 %	31 %	
Sales Dollars	\$14,208,200	\$15,787,565	-10 %	\$14,208,200	\$15,787,565	-10 %
Average Price / Unit	\$473,607	\$394,689	20 %	\$473,607	\$394,689	20 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	69	95	-27 %	69	95	-27 %
Active Listings at Month End	291	357	-18 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	2	2	0 %	2	2	0 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	50 %	0 %		50 %	0 %	
Sales Dollars	\$296,000	\$0	%	\$296,000	\$0	%
Average Price / Unit	\$296,000		%	\$296,000		%
Price Ratio	96 %	%		96 %	%	
Days To Sell	116		%	116		%
Active Listings at Month End	5	3	67 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	8	7	14 %	8	7	14 %
Units Sold	4	3	33 %	4	3	33 %
Sell/List Ratio	50 %	43 %		50 %	43 %	
Sales Dollars	\$1,734,000	\$1,208,200	44 %	\$1,734,000	\$1,208,200	44 %
Average Price / Unit	\$433,500	\$402,733	8 %	\$433,500	\$402,733	8 %
Price Ratio	97 %	99 %		97 %	99 %	
Days To Sell	68	32	111 %	68	32	111 %
Active Listings at Month End	23	17	35 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	2	3	-33 %	2	3	-33 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	50 %	0 %		50 %	0 %	
Sales Dollars	\$470,000	\$0	%	\$470,000	\$0	%
Average Price / Unit	\$470,000		%	\$470,000		%
Price Ratio	99 %	%		99 %	%	
Days To Sell	93		%	93		%
Active Listings at Month End	5	5	0 %			

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	3	0	%	3	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	12	24	-50 %			
<b>Manufactured Home</b>						
Units Listed	17	27	-37 %	17	27	-37 %
Units Sold	9	10	-10 %	9	10	-10 %
Sell/List Ratio	53 %	37 %		53 %	37 %	
Sales Dollars	\$1,131,250	\$812,900	39 %	\$1,131,250	\$812,900	39 %
Average Price / Unit	\$125,694	\$81,290	55 %	\$125,694	\$81,290	55 %
Price Ratio	93 %	93 %		93 %	93 %	
Days To Sell	108	89	21 %	108	89	21 %
Active Listings at Month End	108	110	-2 %			
<b>Residential Lots</b>						
Units Listed	39	28	39 %	39	28	39 %
Units Sold	6	2	200 %	6	2	200 %
Sell/List Ratio	15 %	7 %		15 %	7 %	
Sales Dollars	\$1,496,000	\$1,397,120	7 %	\$1,496,000	\$1,397,120	7 %
Average Price / Unit	\$249,333	\$698,560	-64 %	\$249,333	\$698,560	-64 %
Price Ratio	97 %	166 %		97 %	166 %	
Days To Sell	150	223	-33 %	150	223	-33 %
Active Listings at Month End	199	197	1 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	6	3	100 %	6	3	100 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	17 %	0 %		17 %	0 %	
Sales Dollars	\$119,900	\$0	%	\$119,900	\$0	%
Average Price / Unit	\$119,900		%	\$119,900		%
Price Ratio	100 %	%		100 %	%	
Days To Sell	70		%	70		%
Active Listings at Month End	36	35	3 %			

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	19	13	46 %	19	13	46 %
Units Sold	4	0	%	4	0	%
Sell/List Ratio	21 %	0 %		21 %	0 %	
Sales Dollars	\$1,258,500	-\$161,000	-882 %	\$1,258,500	-\$161,000	-882 %
Average Price / Unit	\$314,625		%	\$314,625		%
Price Ratio	92 %	107 %		92 %	107 %	
Days To Sell	304	18	1586 %	304	18	1586 %
Active Listings at Month End	163	152	7 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	7	2	250 %	7	2	250 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	66	56	18 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	3	2	50 %	3	2	50 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	7	14	-50 %			
<b>Revenue - Multi Units</b>						
Units Listed	1	3	-67 %	1	3	-67 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	100 %	0 %		100 %	0 %	
Sales Dollars	\$800,000	\$0	%	\$800,000	\$0	%
Average Price / Unit	\$800,000		%	\$800,000		%
Price Ratio	97 %	%		97 %	%	
Days To Sell	518		%	518		%
Active Listings at Month End	18	8	125 %			

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	3	2	50 %	3	2	50 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	9	7	29 %			
<b>Revenue - Commercial</b>						
Units Listed	8	9	-11 %	8	9	-11 %
Units Sold	1	3	-67 %	1	3	-67 %
Sell/List Ratio	13 %	33 %		13 %	33 %	
Sales Dollars	\$1,300,000	\$849,000	53 %	\$1,300,000	\$849,000	53 %
Average Price / Unit	\$1,300,000	\$283,000	359 %	\$1,300,000	\$283,000	359 %
Price Ratio	87 %	101 %		87 %	101 %	
Days To Sell	56	106	-47 %	56	106	-47 %
Active Listings at Month End	50	50	0 %			
<b>Revenue - Industrial</b>						
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	1	2	-50 %			
<b>Business with Land &amp; Building</b>						
Units Listed	10	6	67 %	10	6	67 %
Units Sold	4	1	300 %	4	1	300 %
Sell/List Ratio	40 %	17 %		40 %	17 %	
Sales Dollars	\$389,938	\$1,500,000	-74 %	\$389,938	\$1,500,000	-74 %
Average Price / Unit	\$97,485	\$1,500,000	-94 %	\$97,485	\$1,500,000	-94 %
Price Ratio	98 %	91 %		98 %	91 %	
Days To Sell	72	362	-80 %	72	362	-80 %
Active Listings at Month End	56	66	-15 %			

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	9	14	-36 %	9	14	-36 %
Units Sold	1	2	-50 %	1	2	-50 %
Sell/List Ratio	11 %	14 %		11 %	14 %	
Sales Dollars	\$120,000	\$85,500	40 %	\$120,000	\$85,500	40 %
Average Price / Unit	\$120,000	\$42,750	181 %	\$120,000	\$42,750	181 %
Price Ratio	93 %	79 %		93 %	79 %	
Days To Sell	103	151	-32 %	103	151	-32 %
Active Listings at Month End	70	67	4 %			
<b>Motel/Hotel</b>						
Units Listed	2	0	%	2	0	%
Units Sold	-1	0	%	-1	0	%
Sell/List Ratio	-50 %	%		-50 %	%	
Sales Dollars	-\$3,800,000	\$0	%	-\$3,800,000	\$0	%
Average Price / Unit	\$3,800,000		%	\$3,800,000		%
Price Ratio	83 %	%		83 %	%	
Days To Sell			%			%
Active Listings at Month End	14	6	133 %			
<b>Lease - Office</b>						
Units Listed	1	7	-86 %	1	7	-86 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	32	34	-6 %			
<b>Lease - Retail</b>						
Units Listed	1	3	-67 %	1	3	-67 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	100 %	0 %		100 %	0 %	
Sales Dollars	\$30	\$0	%	\$30	\$0	%
Average Price / Unit	\$30		%	\$30		%
Price Ratio	%	%		%	%	
Days To Sell	110		%	110		%
Active Listings at Month End	26	44	-41 %			

# Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
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	%			
<b>Lease - Industrial</b>						
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	%			
<b>Lease - Other</b>						
Units Listed	11	14	-21 %	11	14	-21 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	7 %		0 %	7 %	
Sales Dollars	\$0	\$24	-100 %	\$0	\$24	-100 %
Average Price / Unit		\$24	%		\$24	%
Price Ratio	%	%		%	%	
Days To Sell		216	%		216	%
Active Listings at Month End	45	43	5 %			
<b>Commercial Land</b>						
Units Listed	6	7	-14 %	6	7	-14 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	14 %		0 %	14 %	
Sales Dollars	\$0	\$950,000	-100 %	\$0	\$950,000	-100 %
Average Price / Unit		\$950,000	%		\$950,000	%
Price Ratio	%	96 %		%	96 %	
Days To Sell		94	%		94	%
Active Listings at Month End	53	34	56 %			



## Monthly Comparative Activity By Property Type

January 2014

Saturday, February 01, 2014

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1090	1080	1 %	1090	1080	1 %
Units Sold	342	294	16 %	342	294	16 %
Sell/List Ratio	31 %	27 %		31 %	27 %	
Sales Dollars	\$160,710,392	\$124,451,248	29 %	\$160,710,392	\$124,451,248	29 %
Average Price / Unit	\$469,913	\$423,304	11 %	\$469,913	\$423,304	11 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	90	90	0 %	90	90	0 %
Active Listings at Month End	3489	3870	-10 %			

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

January 2014

Saturday, February 01, 2014

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2014 - January									2013 - December			2013 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	169	1.2%	22.5%	\$584,645	-2.3%	10.2%	\$544,000	5.1%	11.2%	167	\$598,699	\$517,500	138	\$530,517	\$489,000
Single Family Other Areas	24	14.3%	60.0%	\$612,231	23.7%	7.1%	\$432,000	5.5%	1.6%	21	\$494,943	\$409,500	15	\$571,660	\$425,000
Single Family Total All Areas	193	2.7%	26.1%	\$588,076	0.2%	10.0%	\$534,912	3.9%	10.9%	188	\$587,109	\$515,000	153	\$534,551	\$482,500
Condos	92	0.0%	13.6%	\$328,130	14.4%	23.9%	\$269,500	1.7%	13.1%	92	\$286,702	\$265,000	81	\$264,739	\$238,350
Townhouses	30	-6.3%	-25.0%	\$473,607	8.0%	20.0%	\$483,500	18.4%	26.6%	32	\$438,629	\$408,500	40	\$394,689	\$382,000
Manufactured Homes	9	28.6%	-10.0%	\$125,694	10.7%	54.6%	\$123,250	23.3%	71.8%	7	\$113,571	\$100,000	10	\$81,290	\$71,750
<b>Total Residential</b>	<b>324</b>	<b>1.6%</b>	<b>14.1%</b>							<b>319</b>			<b>284</b>		
<b>Total Sales</b>	<b>342</b>	<b>-3.7%</b>	<b>16.3%</b>							<b>355</b>			<b>294</b>		
<b>Active Listings</b>	<b>3,489</b>	<b>-1.8%</b>	<b>-9.8%</b>							<b>3,554</b>			<b>3,870</b>		

## 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