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*Victoria Real Estate Market Still Strong and Steady*

June 1, 2015, Victoria BC – The Victoria Real Estate Board today released its report on real estate activity in the Victoria area for May 2015. A total of 905 properties sold in the Victoria Real Estate Board region this May, a 26.8% increase compared to the 714 properties sold in the same month last year.

“May was another great month for local real estate. It’s been a very active month for sales and listings, and we continue to see consumer confidence in our market as people continue to purchase properties,” Victoria Real Estate Board President Guy Crozier says. “Across our entire market, home values are up compared to this time last year. In high demand areas with less inventory available, we may see some pressure on pricing, but we also have areas in our market with great variety that offer more options in terms of property and price.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$570,500. The benchmark value for the same home this month has increased by 3.98% to \$593,200.

There were 4,043 active listings for sale on the Multiple Listing Service® at the end of May, 13.5% fewer than the 4,672 active listings in May 2014.

“We’ve not seen this many sales in May since 2007 when we saw 963 properties sell in the month,” adds President Crozier. “Despite the demand, prices remain competitive and there is great variety in what is available. For detailed information on the Victoria and area housing market, connect with your local REALTOR®.”

More information on the May 2015 report and the Multiple Listing Service® Home Price Index is available from the Victoria Real Estate Board, at [vreb.org](http://vreb.org).

*About VREB* – 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 over 1,200 local REALTORS®.

**Contact:**

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May 2015

## 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		
	2015 - May									2015 - April			2014 - May		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	512	17.7%	38.4%	\$649,431	2.2%	5.0%	\$557,250	-2.2%	4.5%	435	\$635,340	\$570,000	370	\$618,523	\$533,500
Single Family Other Areas	56	14.3%	36.6%	\$438,063	-27.9%	-12.4%	\$379,500	-22.2%	-17.9%	49	\$607,874	\$488,000	41	\$500,089	\$462,500
Single Family Total All Areas	568	17.4%	38.2%	\$628,592	-0.6%	3.6%	\$548,450	-2.5%	3.7%	484	\$632,559	\$562,500	411	\$606,709	\$529,000
Condos	192	-14.3%	15.7%	\$316,188	-7.9%	1.1%	\$283,000	-3.5%	4.3%	224	\$343,428	\$293,218	166	\$312,656	\$271,250
Townhouses	90	12.5%	-4.3%	\$409,990	2.1%	3.1%	\$385,700	-0.3%	-0.8%	80	\$401,511	\$387,000	94	\$397,726	\$389,000
Manufactured Homes	17	-15.0%	6.3%	\$114,426	-38.7%	-22.7%	\$105,000	-12.5%	-22.4%	20	\$186,670	\$120,000	16	\$147,966	\$135,250
<b>Total Residential</b>	<b>867</b>	<b>7.3%</b>	<b>26.2%</b>							<b>808</b>			<b>687</b>		
<b>Total Sales</b>	<b>905</b>	<b>7.7%</b>	<b>26.8%</b>							<b>840</b>			<b>714</b>		
<b>Active Listings</b>	<b>4,043</b>	<b>2.5%</b>	<b>-13.5%</b>							<b>3,945</b>			<b>4,672</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

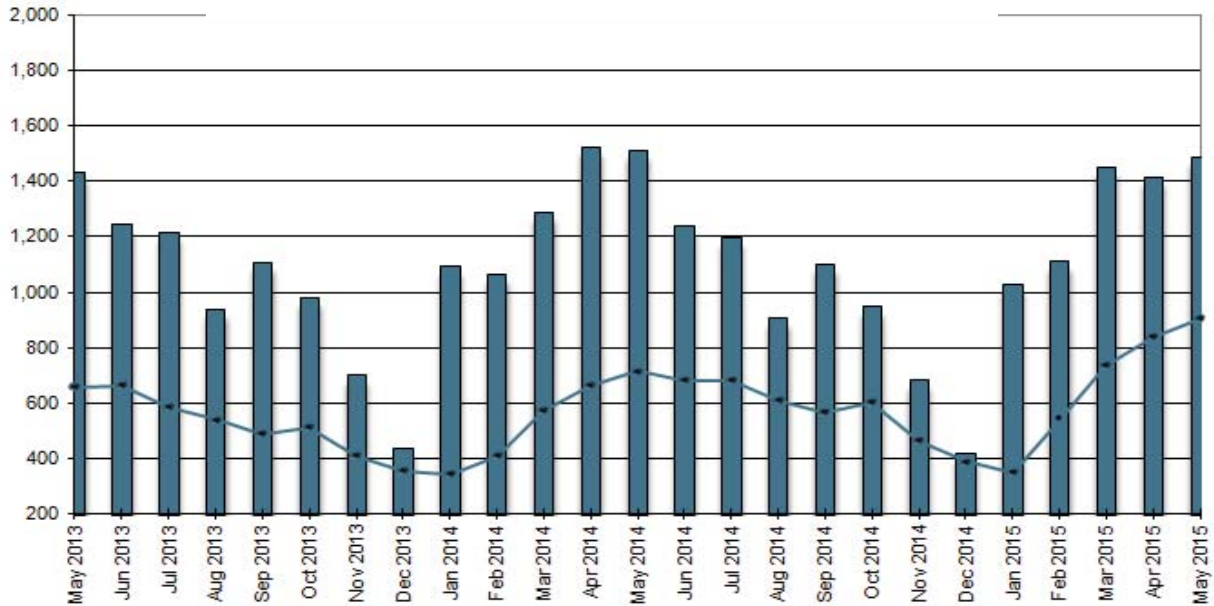
### Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	May 2015 Benchmark Price	April 2015 Benchmark Price	May 2014 Benchmark Price	May 2015 Index Value	April 2015 Index Value	May 2014 Index Value	LM%	LY%
<b>Single Family</b> Benchmark Home: Greater Victoria	\$506,800	\$500,900	\$485,300	146.1	144.4	139.9	1.2%	4.4%
<b>Single Family</b> Benchmark Home: Core	\$593,200	\$581,700	\$570,500	154.0	151.0	148.1	2.0%	4.0%
<b>Single Family</b> Benchmark Home: Westshore	\$419,700	\$422,200	\$414,800	137.0	137.8	135.4	-0.6%	1.2%
<b>Single Family</b> Benchmark Home: Peninsula	\$548,700	\$544,000	\$530,200	142.6	141.4	137.8	0.9%	3.5%
<b>Condo</b> Benchmark Home: Greater Victoria	\$300,500	\$299,100	\$282,500	148.7	148.0	139.8	0.5%	6.4%
<b>Townhouse</b> Benchmark Home: Greater Victoria	\$408,700	\$403,800	\$407,000	141.4	139.4	140.5	1.2%	0.4%

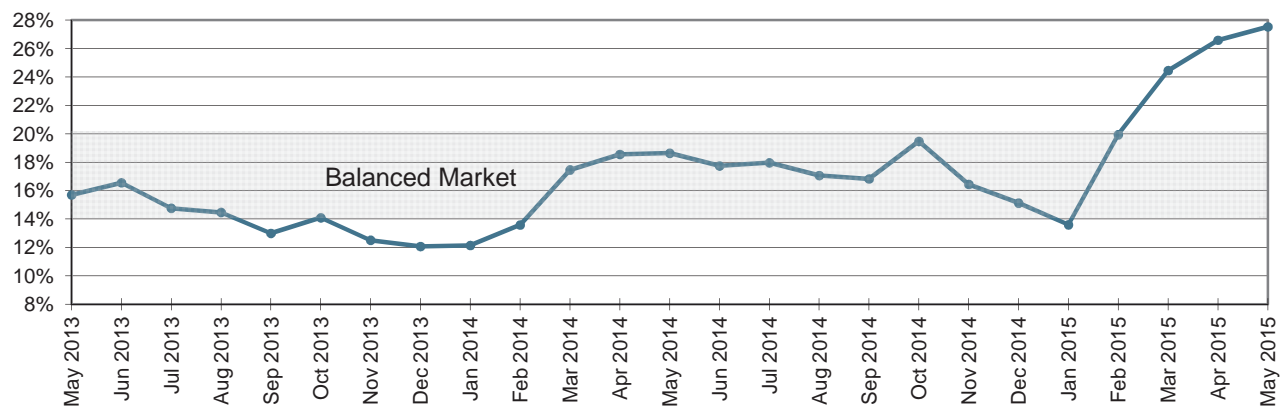
#### Legend

<b>Current Month:</b>	May 2015
<b>Last Month:</b>	April 2015
<b>Last Year:</b>	May 2014
<b>LM%:</b>	Percentage change between current month and last month
<b>LY%:</b>	Percentage change between current month and same month last year

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



Sales to Active Listings Ratio



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

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

## MLS® HPI benchmark and value - Single Family Homes

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

Through the analysis of 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**

**HPI or Benchmark**  
(Applies to all tabs)

- ☐ HPI  
☒ Benchmark

**Area**

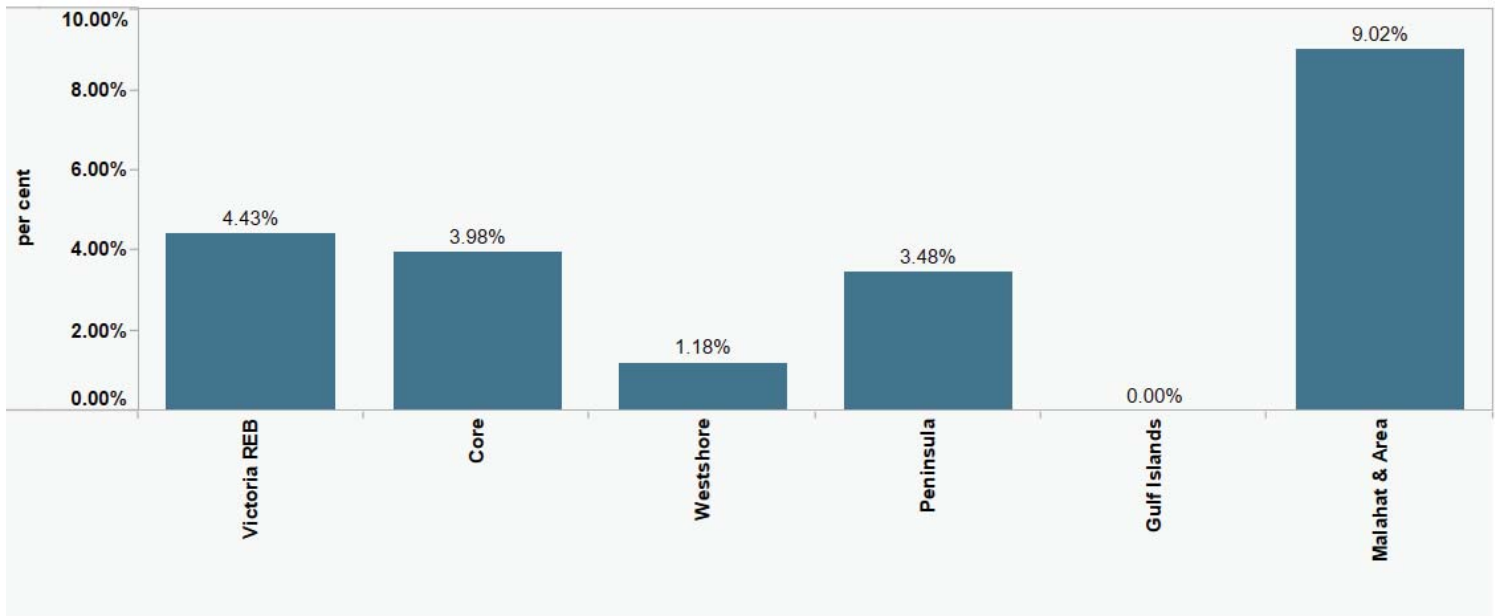
VREB Area Summary

**Property Type**

Single Family - All

### % Difference of Benchmark from 12 Months Ago (May '14 to May '15): Single Family - All

Select Timeframe: 12 Months Ago



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

	May 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$506,800	\$500,900	\$483,200	\$477,000	\$485,300	\$500,600	\$527,300	\$346,900
<b>Victoria</b>	\$574,600	\$565,300	\$544,400	\$537,000	\$550,400	\$551,100	\$581,300	\$372,100
<b>Victoria West</b>	\$433,600	\$420,300	\$413,300	\$404,500	\$429,700	\$429,400	\$448,900	\$282,300
<b>Oak Bay</b>	\$810,300	\$796,500	\$749,000	\$773,300	\$783,200	\$783,200	\$805,800	\$552,000
<b>Esquimalt</b>	\$463,800	\$451,900	\$434,600	\$430,500	\$444,400	\$451,000	\$474,500	\$297,300
<b>View Royal</b>	\$518,400	\$509,000	\$499,200	\$483,000	\$512,300	\$513,000	\$537,300	\$337,300
<b>Saanich East</b>	\$616,600	\$603,600	\$574,800	\$581,500	\$589,400	\$594,900	\$616,200	\$394,500
<b>Saanich West</b>	\$514,900	\$506,900	\$490,700	\$488,000	\$501,100	\$511,600	\$539,500	\$336,800
<b>Sooke</b>	\$352,800	\$355,000	\$337,600	\$343,100	\$350,400	\$369,100	\$390,800	\$271,200
<b>Langford</b>	\$422,400	\$425,200	\$411,900	\$413,400	\$419,600	\$435,900	\$464,600	\$308,500
<b>Metchosin</b>	\$591,900	\$606,100	\$578,100	\$592,300	\$615,800	\$637,400	\$694,000	\$459,900
<b>Colwood</b>	\$468,400	\$468,700	\$451,500	\$438,000	\$453,400	\$467,500	\$500,100	\$320,200
<b>Highlands</b>	\$889,300	\$863,700	\$836,100	\$831,400	\$815,300	\$910,800	\$918,800	\$672,700
<b>North Saanich</b>	\$659,600	\$654,800	\$623,500	\$637,000	\$626,900	\$649,500	\$690,900	\$481,100
<b>Sidney</b>	\$462,200	\$460,300	\$437,300	\$444,300	\$445,800	\$444,900	\$468,200	\$314,800
<b>Central Saanich</b>	\$520,900	\$514,400	\$501,800	\$499,200	\$511,100	\$527,700	\$556,200	\$360,500
<b>ML Malahat &amp; Area</b>	\$390,100	\$384,600	\$381,800	\$358,300	\$357,800	\$389,800	\$411,300	\$275,900
<b>GI Gulf Islands</b>	\$350,000	\$351,200	\$349,500	\$333,600	\$350,000	\$366,800	\$390,500	\$293,200

Source: Victoria Real Estate Board

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

	May 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	146.1	144.4	139.3	137.5	139.9	144.3	152.0	100.0
<b>Victoria</b>	154.4	151.9	146.3	144.3	147.9	148.1	156.2	100.0
<b>Victoria West</b>	153.6	148.9	146.4	143.3	152.2	152.1	159.0	100.0
<b>Oak Bay</b>	146.8	144.3	135.7	140.1	141.9	141.9	146.0	100.0
<b>Esquimalt</b>	156.0	152.0	146.2	144.8	149.5	151.7	159.6	100.0
<b>View Royal</b>	153.7	150.9	148.0	143.2	151.9	152.1	159.3	100.0
<b>Saanich East</b>	156.3	153.0	145.7	147.4	149.4	150.8	156.2	100.0
<b>Saanich West</b>	152.9	150.5	145.7	144.9	148.8	151.9	160.2	100.0
<b>Sooke</b>	130.1	130.9	124.5	126.5	129.2	136.1	144.1	100.0
<b>Langford</b>	136.9	137.8	133.5	134.0	136.0	141.3	150.6	100.0
<b>Metchosin</b>	128.7	131.8	125.7	128.8	133.9	138.6	150.9	100.0
<b>Colwood</b>	146.3	146.4	141.0	136.8	141.6	146.0	156.2	100.0
<b>Highlands</b>	132.2	128.4	124.3	123.6	121.2	135.4	136.6	100.0
<b>North Saanich</b>	137.1	136.1	129.6	132.4	130.3	135.0	143.6	100.0
<b>Sidney</b>	146.8	146.2	138.9	141.1	141.6	141.3	148.7	100.0
<b>Central Saanich</b>	144.5	142.7	139.2	138.5	141.8	146.4	154.3	100.0
<b>ML Malahat &amp; Area</b>	141.4	139.4	138.4	129.9	129.7	141.3	149.1	100.0
<b>GI Gulf Islands</b>	119.4	119.8	119.2	113.8	119.4	125.1	133.2	100.0

Source: Victoria Real Estate Board

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

	May 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$300,500	\$299,100	\$289,200	\$284,800	\$282,500	\$295,500	\$316,900	\$202,100
<b>Victoria</b>	\$283,600	\$283,100	\$275,500	\$268,800	\$268,800	\$276,800	\$296,500	\$189,900
<b>Victoria West</b>	\$538,000	\$517,700	\$474,600	\$498,700	\$447,200	\$447,200	\$481,400	\$338,800
<b>Oak Bay</b>	\$318,700	\$317,100	\$303,600	\$287,500	\$331,200	\$353,400	\$374,300	\$255,100
<b>Esquimalt</b>	\$263,900	\$255,500	\$244,600	\$257,100	\$239,000	\$242,100	\$247,400	\$155,700
<b>View Royal</b>	\$355,100	\$355,100	\$337,400	\$337,800	\$317,300	\$334,300	\$358,300	\$233,000
<b>Saanich East</b>	\$239,000	\$239,700	\$236,800	\$226,600	\$238,500	\$258,100	\$272,000	\$160,700
<b>Saanich West</b>	\$222,000	\$219,500	\$214,500	\$213,200	\$212,300	\$224,900	\$241,400	\$144,800
<b>Langford</b>	\$265,100	\$272,200	\$258,700	\$256,500	\$248,800	\$268,600	\$289,200	\$186,800
<b>Colwood</b>	\$255,900	\$262,100	\$249,500	\$247,700	\$242,100	\$265,300	\$290,900	\$181,400
<b>Sidney</b>	\$324,300	\$318,500	\$310,000	\$304,700	\$295,200	\$311,800	\$343,500	\$231,300

Source: Victoria Real Estate Board

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

	May 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	148.7	148.0	143.1	140.9	139.8	146.2	156.8	100.0
<b>Victoria</b>	149.4	149.1	145.1	141.6	141.6	145.8	156.2	100.0
<b>Victoria West</b>	158.8	152.8	140.1	147.2	132.0	132.0	142.1	100.0
<b>Oak Bay</b>	124.9	124.3	119.0	112.7	129.8	138.5	146.7	100.0
<b>Esquimalt</b>	169.5	164.1	157.1	165.1	153.5	155.5	158.9	100.0
<b>View Royal</b>	152.4	152.4	144.8	145.0	136.2	143.5	153.8	100.0
<b>Saanich East</b>	148.7	149.1	147.3	141.0	148.4	160.6	169.2	100.0
<b>Saanich West</b>	153.3	151.6	148.1	147.2	146.6	155.3	166.7	100.0
<b>Langford</b>	141.9	145.7	138.5	137.3	133.2	143.8	154.8	100.0
<b>Colwood</b>	141.1	144.5	137.6	136.6	133.5	146.3	160.4	100.0
<b>Sidney</b>	140.2	137.7	134.0	131.7	127.6	134.8	148.5	100.0

Source: Victoria Real Estate Board



### Benchmark by Timeframe and Property Type: Townhouse

	May 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$408,700	\$403,800	\$400,900	\$400,900	\$407,000	\$407,500	\$444,900	\$289,600
<b>Victoria</b>	\$411,000	\$404,700	\$395,300	\$415,900	\$420,400	\$414,200	\$441,600	\$286,000
<b>Victoria West</b>	\$304,700	\$297,100	\$295,600	\$278,000	\$298,600	\$303,400	\$315,900	\$189,400
<b>Oak Bay</b>	\$514,900	\$512,500	\$491,600	\$518,600	\$529,000	\$544,800	\$594,300	\$402,900
<b>Esquimalt</b>	\$356,600	\$344,200	\$346,000	\$326,000	\$348,400	\$347,300	\$363,900	\$221,300
<b>View Royal</b>	\$400,900	\$399,900	\$406,200	\$377,700	\$398,800	\$383,800	\$411,800	\$254,900
<b>Saanich East</b>	\$512,500	\$512,900	\$502,700	\$504,200	\$512,900	\$507,400	\$546,400	\$364,000
<b>Saanich West</b>	\$433,600	\$432,800	\$429,100	\$417,300	\$428,500	\$426,500	\$447,400	\$286,000
<b>Sooke</b>	\$336,900	\$320,300	\$339,800	\$338,100	\$345,300	\$338,400	\$408,100	\$286,800
<b>Langford</b>	\$308,900	\$300,200	\$310,200	\$312,300	\$323,800	\$318,100	\$383,100	\$255,700
<b>Colwood</b>	\$373,900	\$351,800	\$366,600	\$371,800	\$383,200	\$377,800	\$456,800	\$301,700
<b>Sidney</b>	\$369,300	\$370,600	\$365,900	\$367,900	\$373,400	\$383,700	\$408,400	\$277,800
<b>Central Saanich</b>	\$418,300	\$421,600	\$414,500	\$413,000	\$419,800	\$413,900	\$451,900	\$294,000
<b>ML Malahat &amp; Area</b>	\$356,400	\$347,800	\$341,700	\$359,100	\$332,900	\$373,300	\$397,700	\$252,200
<b>GI Gulf Islands</b>	\$376,400	\$356,800	\$355,000	\$378,700	\$371,400	\$436,300	\$485,100	\$292,200

Source: Victoria Real Estate Board

### HPI by Timeframe and Property Type: Townhouse

	May 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	141.1	139.4	138.4	138.4	140.5	140.7	153.6	100.0
<b>Victoria</b>	143.7	141.5	138.2	145.4	147.0	144.8	154.4	100.0
<b>Victoria West</b>	160.9	156.9	156.1	146.8	157.7	160.2	166.8	100.0
<b>Oak Bay</b>	127.8	127.2	122.0	128.7	131.3	135.2	147.5	100.0
<b>Esquimalt</b>	161.1	155.5	156.3	147.3	157.4	156.9	164.4	100.0
<b>View Royal</b>	157.3	156.9	159.4	148.2	156.5	150.6	161.6	100.0
<b>Saanich East</b>	140.8	140.9	138.1	138.5	140.9	139.4	150.1	100.0
<b>Saanich West</b>	151.6	151.3	150.0	145.9	149.8	149.1	156.4	100.0
<b>Sooke</b>	117.5	111.7	118.5	117.9	120.4	118.0	142.3	100.0
<b>Langford</b>	120.8	117.4	121.3	122.1	126.6	124.4	149.8	100.0
<b>Colwood</b>	123.9	116.6	121.5	123.2	127.0	125.2	151.4	100.0
<b>Sidney</b>	132.9	133.4	131.7	132.4	134.4	138.1	147.0	100.0
<b>Central Saanich</b>	142.3	143.4	141.0	140.5	142.8	140.8	153.7	100.0
<b>ML Malahat &amp; Area</b>	141.3	137.9	135.5	142.4	132.0	148.0	157.7	100.0
<b>GI Gulf Islands</b>	128.8	122.1	121.5	129.6	127.1	149.3	166.0	100.0

Source: Victoria Real Estate Board









# Monthly Sales Summary

May 2015

Monday, June 1, 2015

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	54	\$33,472,461
Victoria West	4	\$1,892,500
Oak Bay	34	\$33,913,812
Esquimalt	20	\$9,673,233
View Royal	17	\$9,371,400
Saanich East	100	\$68,526,476
Saanich West	45	\$24,603,605
Central Saanich	16	\$9,192,799
North Saanich	22	\$15,338,767
Sidney	22	\$10,757,250
Highlands	5	\$2,832,155
Colwood	25	\$14,304,396
Langford	78	\$39,471,700
Metchosin	3	\$1,872,500
Sooke	37	\$14,282,550
Waterfront (all districts)	30	\$43,003,000
<b>Total Greater Victoria</b>	<b>512</b>	<b>\$332,508,604</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	8	\$3,492,500
Gulf Islands	25	\$9,482,500
Upland / Mainland	10	\$4,262,500
Waterfront (all districts)	13	\$7,294,000
<b>Total Other Areas</b>	<b>56</b>	<b>\$24,531,500</b>
<b>Total Single Family</b>	<b>568</b>	<b>\$357,040,104</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	74	\$23,875,886
Victoria West	9	\$3,463,000
Oak Bay	3	\$1,747,500
Esquimalt	10	\$2,503,700
View Royal	7	\$1,771,800
Saanich East	35	\$9,948,387
Saanich West	11	\$3,266,500
Central Saanich	3	\$988,000
Sidney	17	\$5,383,400
Colwood	2	\$448,500
Langford	8	\$1,842,500
Waterfront (all districts)	12	\$5,027,000
<b>Total Greater Victoria</b>	<b>191</b>	<b>\$60,266,173</b>
<b>Other Areas</b>		
Waterfront (all districts)	1	\$442,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$442,000</b>
<b>Total Condominium</b>	<b>192</b>	<b>\$60,708,173</b>

# Monthly Sales Summary

May 2015

Monday, June 1, 2015

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	18	\$8,103,700
Victoria West	8	\$4,503,600
Oak Bay	1	\$505,000
Esquimalt	1	\$332,000
View Royal	4	\$1,688,800
Saanich East	12	\$5,587,288
Saanich West	7	\$2,777,000
Central Saanich	8	\$3,338,300
North Saanich	2	\$974,900
Sidney	3	\$1,128,000
Colwood	3	\$958,500
Langford	15	\$4,785,700
Sooke	2	\$569,900
Waterfront (all districts)	2	\$768,900
<b>Total Greater Victoria</b>	<b>86</b>	<b>\$36,021,588</b>
<b>Other Areas</b>		
Gulf Islands	2	\$542,500
UpIsland / Mainland	2	\$335,000
<b>Total Other Areas</b>	<b>4</b>	<b>\$877,500</b>
<b>Total Townhouse</b>	<b>90</b>	<b>\$36,899,088</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	4	\$445,000
Central Saanich	4	\$630,000
Sidney	1	\$246,000
Langford	3	\$152,750
Sooke	2	\$90,500
<b>Total Greater Victoria</b>	<b>14</b>	<b>\$1,564,250</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	2	\$266,000
Gulf Islands	1	\$115,000
<b>Total Other Areas</b>	<b>3</b>	<b>\$381,000</b>
<b>Total Manufactured Homes</b>	<b>17</b>	<b>\$1,945,250</b>
<b>Total Residential</b>	<b>867</b>	<b>\$456,592,615</b>



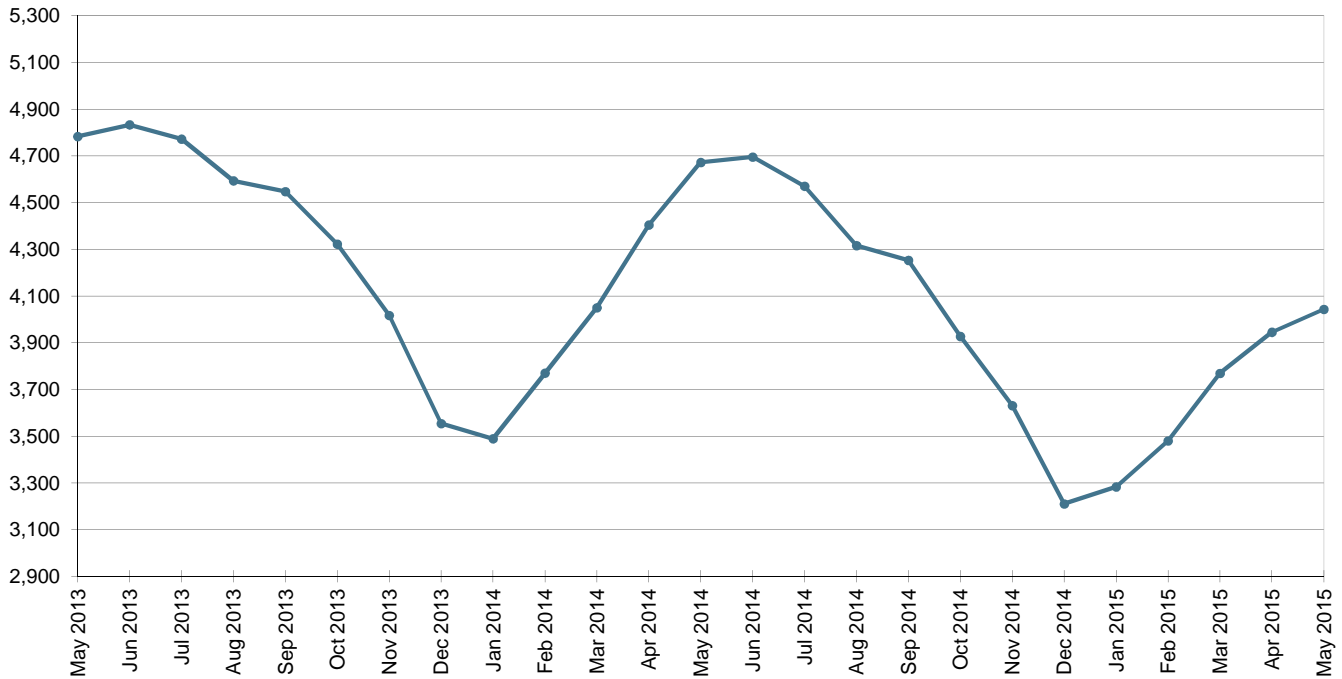
# Monthly Sales Summary

May 2015

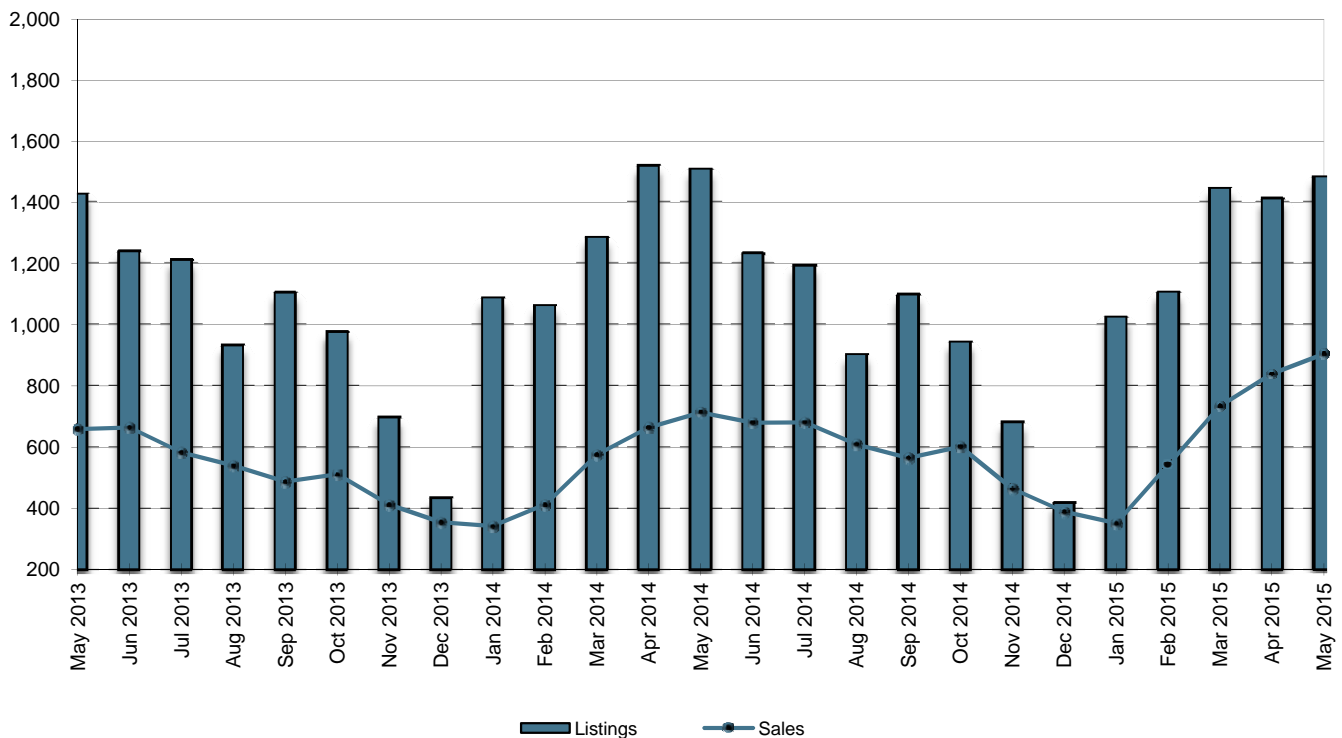
Monday, June 1, 2015

Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Victoria	1	\$405,000
Saanich East	1	\$443,000
Saanich West	1	\$399,999
Central Saanich	1	\$590,000
Highlands	1	\$314,000
Langford	3	\$1,027,500
Sooke	5	\$582,500
<b>Total Greater Victoria</b>	<b>13</b>	<b>\$3,761,999</b>
<b>Other Areas</b>		
Gulf Islands	9	\$1,667,000
Upland / Mainland	5	\$1,108,000
<b>Total Other Areas</b>	<b>14</b>	<b>\$2,775,000</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>27</b>	<b>\$6,536,999</b>
● Commercial Land		
	1	\$24
● Other Commercial Properties		
	10	\$7,472,036
 <b>Grand Totals</b>		
	<b>905</b>	<b>\$470,601,674</b>

### Total Active MLS® Listings



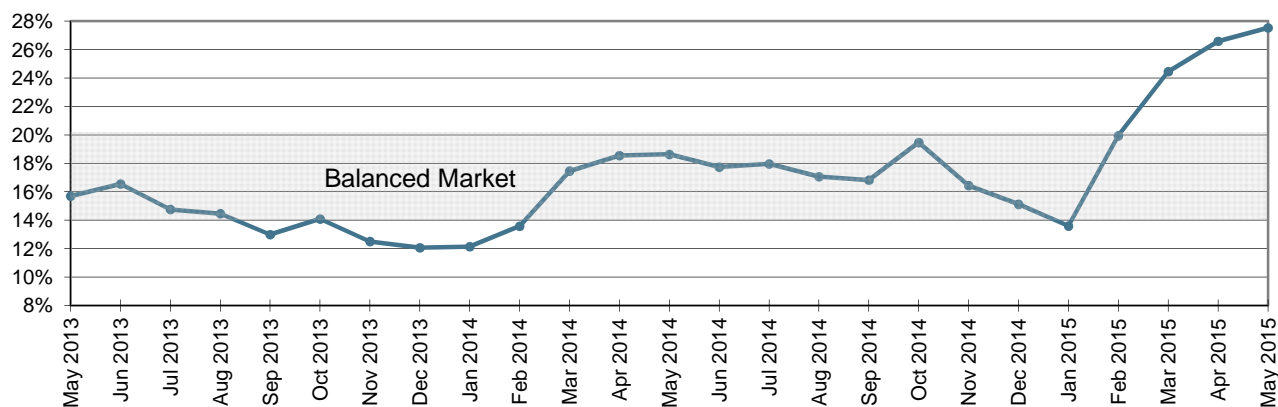
### Total New MLS® Listings and Total MLS® Sales



## Sales to Active Listings Ratio

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May 2015



### 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

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	642	686	-6 %	2784	2753	1 %
Units Sold	488	355	37 %	1662	1300	28 %
Sell/List Ratio	76 %	52 %		60 %	47 %	
Sales Dollars	\$287,905,354	\$203,442,583	42 %	\$976,624,299	\$745,272,332	31 %
Average Price / Unit	\$589,970	\$573,078	3 %	\$587,620	\$573,286	3 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	52	54	-3 %	49	57	-15 %
Active Listings at Month End	1208	1484	-19 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	78	56	39 %	305	284	7 %
Units Sold	42	25	68 %	115	81	42 %
Sell/List Ratio	54 %	45 %		38 %	29 %	
Sales Dollars	\$49,177,000	\$28,650,800	72 %	\$122,080,728	\$92,532,839	32 %
Average Price / Unit	\$1,170,881	\$1,146,032	2 %	\$1,061,572	\$1,142,381	-7 %
Price Ratio	94 %	92 %		94 %	94 %	
Days To Sell	96	96	1 %	124	118	5 %
Active Listings at Month End	267	316	-16 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	65	98	-34 %	323	362	-11 %
Units Sold	21	24	-13 %	136	114	19 %
Sell/List Ratio	32 %	24 %		42 %	31 %	
Sales Dollars	\$12,307,000	\$14,025,450	-12 %	\$89,248,511	\$79,284,470	13 %
Average Price / Unit	\$586,048	\$584,394	0 %	\$656,239	\$695,478	-6 %
Price Ratio	95 %	97 %		96 %	96 %	
Days To Sell	113	86	31 %	122	107	13 %
Active Listings at Month End	309	356	-13 %			
<b>Condominium</b>						
Units Listed	350	311	13 %	1600	1506	6 %
Units Sold	192	166	16 %	832	686	21 %
Sell/List Ratio	55 %	53 %		52 %	46 %	
Sales Dollars	\$60,708,173	\$51,900,835	17 %	\$274,398,522	\$217,917,989	26 %
Average Price / Unit	\$316,188	\$312,656	1 %	\$329,806	\$317,665	4 %
Price Ratio	98 %	97 %		97 %	97 %	
Days To Sell	59	65	-9 %	61	71	-13 %
Active Listings at Month End	867	923	-6 %			

# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	152	159	-4 %	604	626	-4 %
Units Sold	90	94	-4 %	336	299	12 %
Sell/List Ratio	59 %	59 %		56 %	48 %	
Sales Dollars	\$36,899,088	\$37,386,200	-1 %	\$138,559,494	\$122,110,000	13 %
Average Price / Unit	\$409,990	\$397,726	3 %	\$412,379	\$408,395	1 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	61	64	-5 %	71	65	10 %
Active Listings at Month End	323	378	-15 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	0	1	-100 %	4	5	-20 %
Units Sold	1	0	%	2	2	0 %
Sell/List Ratio	%	0 %		50 %	40 %	
Sales Dollars	\$1,120,000	\$0	%	\$1,497,800	\$521,000	187 %
Average Price / Unit	\$1,120,000		%	\$748,900	\$260,500	187 %
Price Ratio	94 %	%		96 %	95 %	
Days To Sell	44		%	43	89	-52 %
Active Listings at Month End	2	4	-50 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	21	15	40 %	73	60	22 %
Units Sold	11	6	83 %	31	29	7 %
Sell/List Ratio	52 %	40 %		42 %	48 %	
Sales Dollars	\$4,490,750	\$2,670,000	68 %	\$13,012,050	\$12,486,150	4 %
Average Price / Unit	\$408,250	\$445,000	-8 %	\$419,744	\$430,557	-3 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	85	65	31 %	61	60	1 %
Active Listings at Month End	34	34	0 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	6	8	-25 %	17	20	-15 %
Units Sold	1	0	%	6	7	-14 %
Sell/List Ratio	17 %	0 %		35 %	35 %	
Sales Dollars	\$446,000	\$0	%	\$3,013,900	\$2,527,500	19 %
Average Price / Unit	\$446,000		%	\$502,317	\$361,071	39 %
Price Ratio	98 %	%		95 %	97 %	
Days To Sell	71		%	48	68	-29 %
Active Listings at Month End	9	13	-31 %			

# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	4	1	300 %	13	13	0 %
Units Sold	0	0	%	2	3	-33 %
Sell/List Ratio	0 %	0 %		15 %	23 %	
Sales Dollars	\$0	\$0	%	\$304,000	\$520,000	-42 %
Average Price / Unit			%	\$152,000	\$173,333	-12 %
Price Ratio	%	%		93 %	94 %	
Days To Sell			%	40	328	-88 %
Active Listings at Month End	16	17	-6 %			
<b>Manufactured Home</b>						
Units Listed	27	33	-18 %	135	139	-3 %
Units Sold	17	16	6 %	80	67	19 %
Sell/List Ratio	63 %	48 %		59 %	48 %	
Sales Dollars	\$1,945,250	\$2,367,450	-18 %	\$10,076,800	\$8,531,500	18 %
Average Price / Unit	\$114,426	\$147,966	-23 %	\$125,960	\$127,336	-1 %
Price Ratio	93 %	95 %		93 %	95 %	
Days To Sell	96	87	10 %	100	108	-7 %
Active Listings at Month End	86	123	-30 %			
<b>Residential Lots</b>						
Units Listed	38	40	-5 %	172	187	-8 %
Units Sold	14	6	133 %	52	33	58 %
Sell/List Ratio	37 %	15 %		30 %	18 %	
Sales Dollars	\$2,928,500	\$1,967,600	49 %	\$13,516,560	\$8,419,150	61 %
Average Price / Unit	\$209,179	\$327,933	-36 %	\$259,934	\$255,126	2 %
Price Ratio	93 %	96 %		93 %	97 %	
Days To Sell	164	131	26 %	131	161	-19 %
Active Listings at Month End	234	248	-6 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	5	11	-55 %	36	33	9 %
Units Sold	4	1	300 %	7	3	133 %
Sell/List Ratio	80 %	9 %		19 %	9 %	
Sales Dollars	\$1,102,000	\$423,000	161 %	\$1,145,000	\$857,900	33 %
Average Price / Unit	\$275,500	\$423,000	-35 %	\$163,571	\$285,967	-43 %
Price Ratio	86 %	98 %		81 %	95 %	
Days To Sell	216	20	980 %	256	40	544 %
Active Listings at Month End	39	47	-17 %			

# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	31	30	3 %	107	132	-19 %
Units Sold	8	4	100 %	32	15	113 %
Sell/List Ratio	26 %	13 %		30 %	11 %	
Sales Dollars	\$2,051,499	\$926,190	121 %	\$8,445,899	\$3,570,590	137 %
Average Price / Unit	\$256,437	\$231,548	11 %	\$263,934	\$238,039	11 %
Price Ratio	96 %	95 %		85 %	91 %	
Days To Sell	435	124	252 %	300	162	85 %
Active Listings at Month End	202	225	-10 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	8	8	0 %	36	41	-12 %
Units Sold	1	3	-67 %	5	8	-38 %
Sell/List Ratio	13 %	38 %		14 %	20 %	
Sales Dollars	\$455,000	\$7,105,000	-94 %	\$1,458,033	\$12,158,000	-88 %
Average Price / Unit	\$455,000	\$2,368,333	-81 %	\$291,607	\$1,519,750	-81 %
Price Ratio	78 %	78 %		86 %	83 %	
Days To Sell	62	161	-61 %	333	148	126 %
Active Listings at Month End	71	71	0 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	7	7	0 %	32	30	7 %
Units Sold	4	1	300 %	19	6	217 %
Sell/List Ratio	57 %	14 %		59 %	20 %	
Sales Dollars	\$1,594,000	\$568,500	180 %	\$11,141,750	\$3,837,500	190 %
Average Price / Unit	\$398,500	\$568,500	-30 %	\$586,408	\$639,583	-8 %
Price Ratio	95 %	97 %		97 %	97 %	
Days To Sell	35	207	-83 %	37	65	-42 %
Active Listings at Month End	16	21	-24 %			
<b>Revenue - Multi Units</b>						
Units Listed	3	1	200 %	14	12	17 %
Units Sold	3	0	%	8	4	100 %
Sell/List Ratio	100 %	0 %		57 %	33 %	
Sales Dollars	\$2,567,000	\$0	%	\$7,411,900	\$3,689,000	101 %
Average Price / Unit	\$855,667		%	\$926,488	\$922,250	0 %
Price Ratio	91 %	%		94 %	96 %	
Days To Sell	103		%	90	178	-49 %
Active Listings at Month End	12	18	-33 %			

# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	1	0	%	2	6	-67 %
Units Sold	1	0	%	1	1	0 %
Sell/List Ratio	100 %	%		50 %	17 %	
Sales Dollars	\$1,360,000	\$0	%	\$1,360,000	\$4,300,000	-68 %
Average Price / Unit	\$1,360,000		%	\$1,360,000	\$4,300,000	-68 %
Price Ratio	101 %	%		101 %	144 %	
Days To Sell	15		%	15	82	-82 %
Active Listings at Month End	1	5	-80 %			
<b>Revenue - Commercial</b>						
Units Listed	11	6	83 %	50	44	14 %
Units Sold	2	1	100 %	9	9	0 %
Sell/List Ratio	18 %	17 %		18 %	20 %	
Sales Dollars	\$3,148,000	\$255,000	1135 %	\$10,524,607	\$6,563,500	60 %
Average Price / Unit	\$1,574,000	\$255,000	517 %	\$1,169,401	\$729,278	60 %
Price Ratio	87 %	79 %		92 %	74 %	
Days To Sell	158	452	-65 %	94	158	-41 %
Active Listings at Month End	59	59	0 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	0	1	-100 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	1	0 %			
<b>Business with Land &amp; Building</b>						
Units Listed	13	9	44 %	48	54	-11 %
Units Sold	2	3	-33 %	9	13	-31 %
Sell/List Ratio	15 %	33 %		19 %	24 %	
Sales Dollars	\$350,011	\$1,401,500	-75 %	\$5,067,533	\$6,056,458	-16 %
Average Price / Unit	\$175,006	\$467,167	-63 %	\$563,059	\$465,881	21 %
Price Ratio	61 %	94 %		82 %	88 %	
Days To Sell	311	91	243 %	264	115	129 %
Active Listings at Month End	75	69	9 %			



# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	6	15	-60 %	40	56	-29 %
Units Sold	1	4	-75 %	6	15	-60 %
Sell/List Ratio	17 %	27 %		15 %	27 %	
Sales Dollars	\$47,000	\$480,000	-90 %	\$877,500	\$1,942,900	-55 %
Average Price / Unit	\$47,000	\$120,000	-61 %	\$146,250	\$129,527	13 %
Price Ratio	94 %	99 %		97 %	92 %	
Days To Sell	143	145	-1 %	124	217	-43 %
Active Listings at Month End	64	79	-19 %			
<b>Motel/Hotel</b>						
Units Listed	0	3	-100 %	4	8	-50 %
Units Sold	0	0	%	2	-1	-300 %
Sell/List Ratio	%	0 %		50 %	-13 %	
Sales Dollars	\$0	\$0	%	\$2,940,000	-\$3,800,000	-177 %
Average Price / Unit			%	\$1,470,000	\$3,800,000	-61 %
Price Ratio	%	%		72 %	83 %	
Days To Sell			%	532		%
Active Listings at Month End	7	14	-50 %			
<b>Lease - Office</b>						
Units Listed	4	4	0 %	14	14	0 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		7 %	7 %	
Sales Dollars	\$0	\$0	%	\$16	\$15	10 %
Average Price / Unit			%	\$16	\$15	10 %
Price Ratio	%	%		%	%	
Days To Sell			%	135	287	-53 %
Active Listings at Month End	32	29	10 %			
<b>Lease - Retail</b>						
Units Listed	5	3	67 %	26	27	-4 %
Units Sold	0	4	-100 %	5	8	-38 %
Sell/List Ratio	0 %	133 %		19 %	30 %	
Sales Dollars	\$0	\$919	-100 %	\$121	\$998	-88 %
Average Price / Unit		\$230	%	\$24	\$125	-81 %
Price Ratio	%	97 %		%	105 %	
Days To Sell		93	%	219	83	162 %
Active Listings at Month End	33	35	-6 %			

# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	0	0	%	0	1	-100 %
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	0	1	-100 %			
<b>Lease - Industrial</b>						
Units Listed	0	0	%	3	1	200 %
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	6	1	500 %			
<b>Lease - Other</b>						
Units Listed	5	4	25 %	21	37	-43 %
Units Sold	1	1	0 %	7	4	75 %
Sell/List Ratio	20 %	25 %		33 %	11 %	
Sales Dollars	\$25	\$12	106 %	\$1,329	\$56	2260 %
Average Price / Unit	\$25	\$12	106 %	\$190	\$14	1248 %
Price Ratio	%	%		89 %	%	
Days To Sell	373	91	310 %	244	146	67 %
Active Listings at Month End	43	48	-10 %			
<b>Commercial Land</b>						
Units Listed	3	0	%	18	18	0 %
Units Sold	1	0	%	7	0	%
Sell/List Ratio	33 %	%		39 %	0 %	
Sales Dollars	\$24	\$0	%	\$9,015,024	\$0	%
Average Price / Unit	\$24		%	\$1,287,861		%
Price Ratio	1 %	%		88 %	%	
Days To Sell	39		%	257		%
Active Listings at Month End	27	53	-49 %			

# Monthly Comparative Activity By Property Type

May 2015

Monday, June 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1485	1509	-2 %	6481	6470	0 %
Units Sold	905	714	27 %	3372	2707	25 %
Sell/List Ratio	61 %	47 %		52 %	42 %	
Sales Dollars	\$470,601,674	\$353,571,039	33 %	\$1,701,721,377	\$1,329,299,846	28 %
Average Price / Unit	\$520,002	\$495,198	5 %	\$504,662	\$491,060	3 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	66	64	3 %	68	71	-5 %
Active Listings at Month End	4043	4672	-13 %			

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

May 2015

Monday, June 01, 2015

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2015 - May									2015 - April			2014 - May		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	512	17.7%	38.4%	\$649,431	2.2%	5.0%	\$557,250	-2.2%	4.5%	435	\$635,340	\$570,000	370	\$618,523	\$533,500
Single Family Other Areas	56	14.3%	36.6%	\$438,063	-27.9%	-12.4%	\$379,500	-22.2%	-17.9%	49	\$607,874	\$488,000	41	\$500,089	\$462,500
Single Family Total All Areas	568	17.4%	38.2%	\$628,592	-0.6%	3.6%	\$548,450	-2.5%	3.7%	484	\$632,559	\$562,500	411	\$606,709	\$529,000
Condos	192	-14.3%	15.7%	\$316,188	-7.9%	1.1%	\$283,000	-3.5%	4.3%	224	\$343,428	\$293,218	166	\$312,656	\$271,250
Townhouses	90	12.5%	-4.3%	\$409,990	2.1%	3.1%	\$385,700	-0.3%	-0.8%	80	\$401,511	\$387,000	94	\$397,726	\$389,000
Manufactured Homes	17	-15.0%	6.3%	\$114,426	-38.7%	-22.7%	\$105,000	-12.5%	-22.4%	20	\$186,670	\$120,000	16	\$147,966	\$135,250
<b>Total Residential</b>	<b>867</b>	<b>7.3%</b>	<b>26.2%</b>							<b>808</b>			<b>687</b>		
<b>Total Sales</b>	<b>905</b>	<b>7.7%</b>	<b>26.8%</b>							<b>840</b>			<b>714</b>		
<b>Active Listings</b>	<b>4,043</b>	<b>2.5%</b>	<b>-13.5%</b>							<b>3,945</b>			<b>4,672</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