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Victoria Real Estate Market Remains Hot as Spring Trend Continues into Summer

July 2, 2015, Victoria BC – The Victoria Real Estate Board today released its report on Multiple Listing Service® real estate activity in the Victoria area for June 2015. A total of 910 properties sold in the Victoria Real Estate Board region this June, a 33.8% increase compared to the 680 properties sold in the same month last year.

“The Victoria real estate market has had another big month – and we continue to see consistent year over year sales growth,” Victoria Real Estate Board President Guy Crozier says. “What’s going on? Positive market conditions such as the low interest rate along with the diverse mix of properties and price points available have likely helped support this increase in interest in local real estate. The activity in the market may also in part be due to pent up demand from the past six or seven years. The market cooled off around 2008, and with the US markets improving and our local economy showing strength, consumer confidence is improving. Those that may have been hesitant to move over the last few years are making a change now.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core this time last year was \$568,600. The benchmark value for the same home this month has increased by 4.61% to \$594,800.

There were 4,003 active listings for sale on the Multiple Listing Service® at the end of June, 14.7% fewer than the 4,695 active listings in June 2014.

“We saw 48 single family homes sell for over one million dollars this month, and we saw 74 single family homes sell for under \$400,000,” adds President Crozier. “There’s also a lot of selection in our condo market, with new development in the Victoria Core and in the West Shore helping to meet demand, and maintain solid pricing. For detailed information on the Victoria and area housing market, connect with your local REALTOR®.”

More information on the June 2015 report and the Multiple Listing Service® Home Price Index is available from the Victoria Real Estate Board, at 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:

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

June 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 - June									2015 - May			2014 - June		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	481	-6.1%	26.9%	\$657,061	1.2%	8.9%	\$569,000	2.1%	6.4%	512	\$649,431	\$557,250	379	\$603,311	\$535,000
Single Family Other Areas	54	-3.6%	17.4%	\$575,044	31.3%	39.3%	\$510,000	34.4%	24.4%	56	\$438,063	\$379,500	46	\$412,800	\$410,000
Single Family Total All Areas	535	-5.8%	25.9%	\$648,783	3.2%	11.3%	\$562,000	2.5%	7.0%	568	\$628,592	\$548,450	425	\$582,691	\$525,000
Condos	203	5.7%	40.0%	\$335,231	6.0%	2.1%	\$274,400	-3.0%	-2.0%	192	\$316,188	\$283,000	145	\$328,370	\$280,000
Townhouses	97	7.8%	36.6%	\$405,406	-1.1%	-1.8%	\$383,000	-0.7%	2.1%	90	\$409,990	\$385,700	71	\$412,762	\$375,000
Manufactured Homes	20	17.6%	17.6%	\$122,040	6.7%	6.2%	\$111,250	6.0%	1.1%	17	\$114,426	\$105,000	17	\$114,886	\$110,000
Total Residential	855	-1.4%	29.9%							867			658		
Total Sales	910	0.6%	33.8%							905			680		
Active Listings	4,003	-1.0%	-14.7%							4,043			4,695		

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

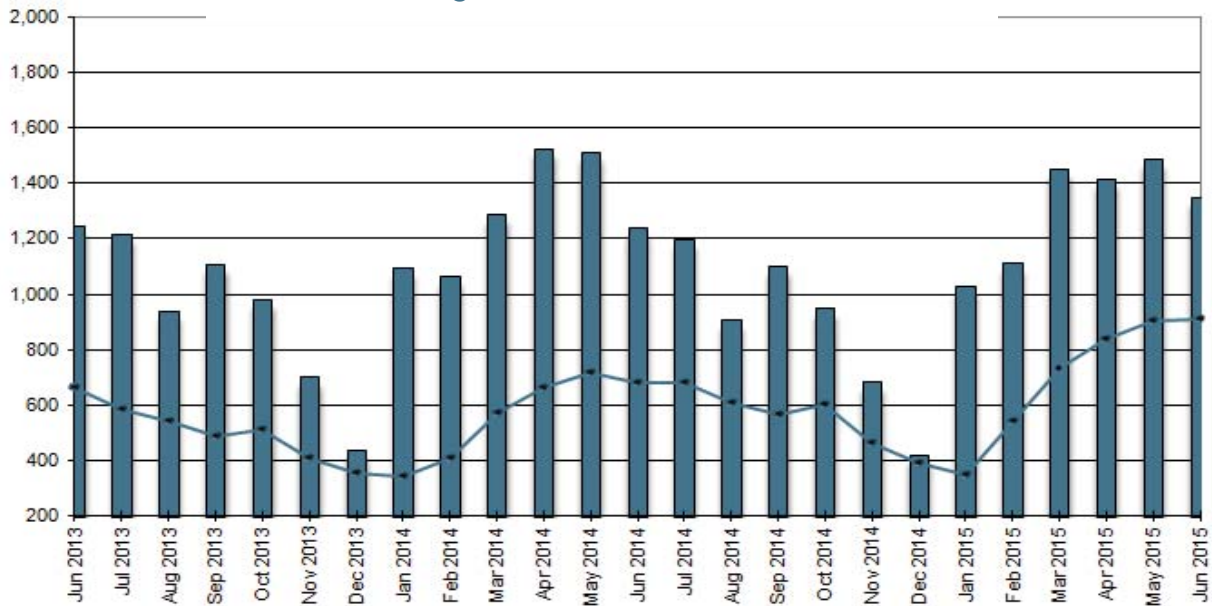
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	June 2015 Benchmark Price	May 2015 Benchmark Price	June 2014 Benchmark Price	June 2015 Index Value	May 2015 Index Value	June 2014 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$508,900	\$506,800	\$486,700	146.7	146.1	140.3	0.4%	4.6%
Single Family Benchmark Home: Core	\$594,800	\$593,200	\$568,600	154.4	154.0	147.6	0.3%	4.6%
Single Family Benchmark Home: Westshore	\$421,600	\$419,700	\$413,300	137.6	137.0	134.9	0.5%	2.0%
Single Family Benchmark Home: Peninsula	\$549,400	\$548,700	\$527,100	142.8	142.6	137.0	0.1%	4.2%
Condo Benchmark Home: Greater Victoria	\$298,900	\$300,500	\$285,800	147.9	148.7	141.4	-0.5%	4.6%
Townhouse Benchmark Home: Greater Victoria	\$413,900	\$408,700	\$405,200	142.9	141.1	139.9	1.3%	2.1%

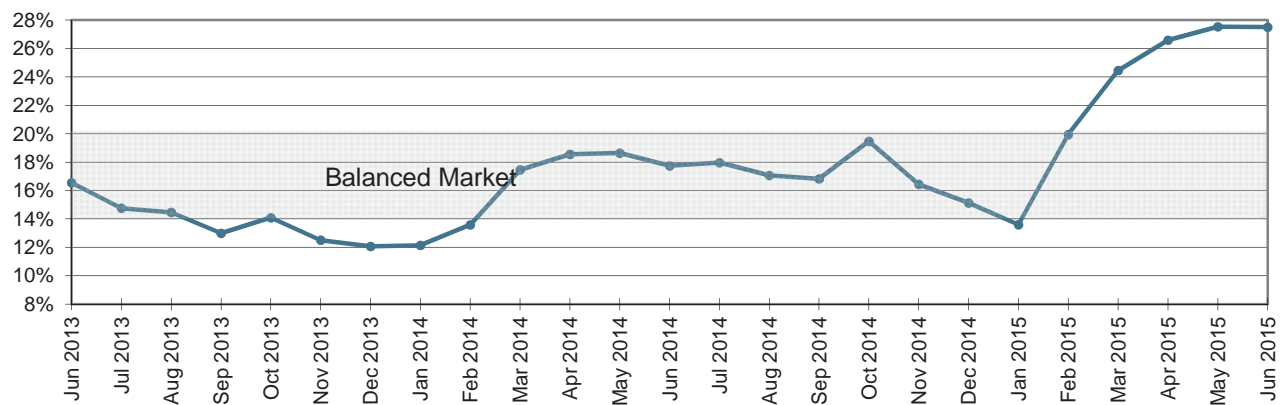
Legend

Current Month:	June 2015
Last Month:	May 2015
Last Year:	June 2014
LM%:	Percentage change between current month and last month
LY%:	Percentage change between current month and same month last year

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



Sales to Active Listings Ratio



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

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

MLS® HPI benchmark and value - Single Family Homes

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

Through the analysis of 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

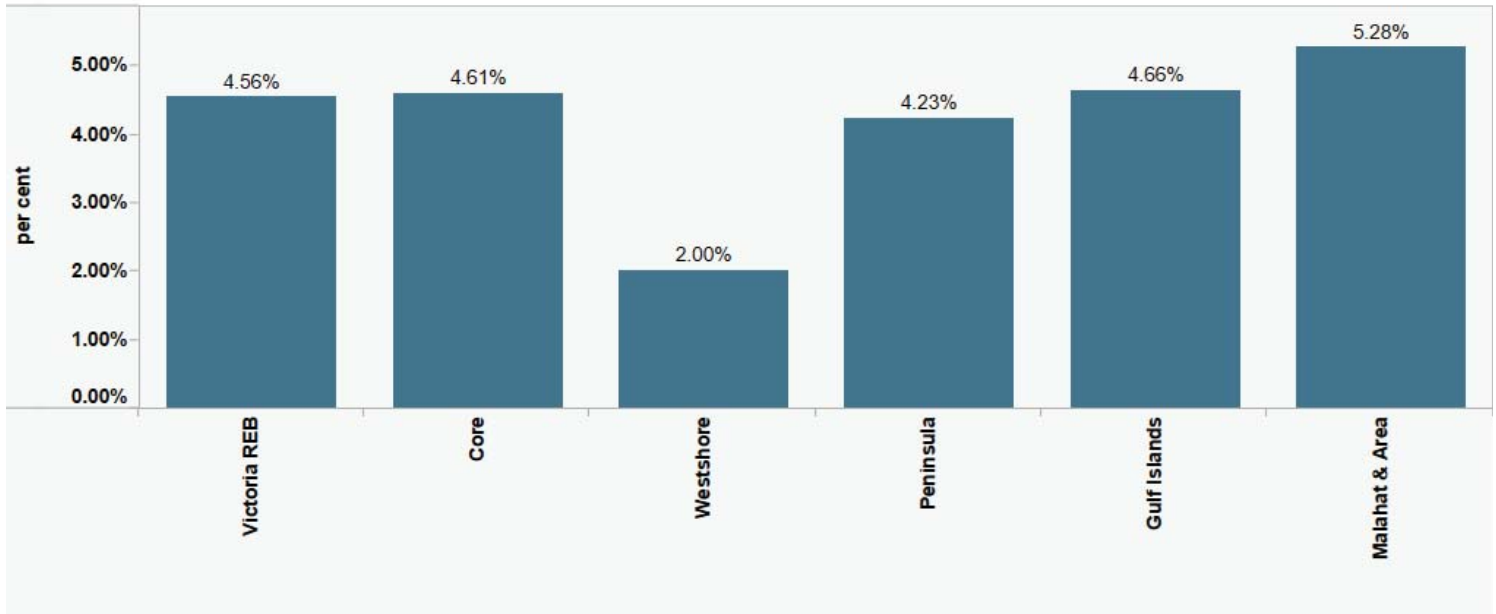
VREB Area Summary

Property Type

Single Family - All

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

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family - All

	June 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$508,900	\$506,800	\$492,600	\$477,400	\$486,700	\$500,600	\$524,900	\$346,900
Victoria	\$581,600	\$574,600	\$555,600	\$537,400	\$547,000	\$555,600	\$578,300	\$372,100
Victoria West	\$429,900	\$433,600	\$419,200	\$428,000	\$424,300	\$423,500	\$445,200	\$282,300
Oak Bay	\$811,900	\$810,300	\$777,100	\$745,700	\$773,800	\$775,500	\$794,800	\$552,000
Esquimalt	\$459,900	\$463,800	\$446,200	\$444,400	\$445,000	\$449,200	\$473,600	\$297,300
View Royal	\$518,100	\$518,400	\$500,900	\$501,900	\$503,600	\$510,300	\$528,200	\$337,300
Saanich East	\$616,600	\$616,600	\$586,700	\$583,100	\$588,600	\$596,900	\$610,300	\$394,500
Saanich West	\$516,600	\$514,900	\$502,100	\$497,400	\$501,100	\$509,200	\$533,100	\$336,800
Sooke	\$356,100	\$352,800	\$352,000	\$338,200	\$347,400	\$359,300	\$398,100	\$271,200
Langford	\$422,700	\$422,400	\$420,500	\$409,700	\$418,400	\$433,200	\$465,000	\$308,500
Metchosin	\$607,100	\$591,900	\$594,600	\$573,500	\$602,500	\$619,500	\$719,300	\$459,900
Colwood	\$469,700	\$468,400	\$459,100	\$435,400	\$453,400	\$471,300	\$487,300	\$320,200
Highlands	\$902,700	\$889,300	\$858,300	\$852,300	\$813,200	\$903,400	\$922,200	\$672,700
North Saanich	\$661,000	\$659,600	\$640,300	\$625,900	\$625,900	\$644,700	\$694,700	\$481,100
Sidney	\$459,000	\$462,200	\$447,100	\$435,400	\$443,300	\$438,300	\$470,700	\$314,800
Central Saanich	\$524,500	\$520,900	\$525,500	\$512,600	\$506,800	\$514,000	\$551,100	\$360,500
ML Malahat & Area	\$390,600	\$390,100	\$381,000	\$355,000	\$371,000	\$394,800	\$411,600	\$275,900
GI Gulf Islands	\$362,400	\$350,000	\$341,800	\$351,500	\$346,200	\$364,400	\$387,600	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	June 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	146.7	146.1	142.0	137.6	140.3	144.3	151.3	100.0
Victoria	156.3	154.4	149.3	144.4	147.0	149.3	155.4	100.0
Victoria West	152.3	153.6	148.5	151.6	150.3	150.0	157.7	100.0
Oak Bay	147.1	146.8	140.8	135.1	140.2	140.5	144.0	100.0
Esquimalt	154.7	156.0	150.1	149.5	149.7	151.1	159.3	100.0
View Royal	153.6	153.7	148.5	148.8	149.3	151.3	156.6	100.0
Saanich East	156.3	156.3	148.7	147.8	149.2	151.3	154.7	100.0
Saanich West	153.4	152.9	149.1	147.7	148.8	151.2	158.3	100.0
Sooke	131.3	130.1	129.8	124.7	128.1	132.5	146.8	100.0
Langford	137.0	136.9	136.3	132.8	135.6	140.4	150.7	100.0
Metchosin	132.0	128.7	129.3	124.7	131.0	134.7	156.4	100.0
Colwood	146.7	146.3	143.4	136.0	141.6	147.2	152.2	100.0
Highlands	134.2	132.2	127.6	126.7	120.9	134.3	137.1	100.0
North Saanich	137.4	137.1	133.1	130.1	130.1	134.0	144.4	100.0
Sidney	145.8	146.8	142.0	138.3	140.8	139.2	149.5	100.0
Central Saanich	145.5	144.5	145.8	142.2	140.6	142.6	152.9	100.0
ML Malahat & Area	141.6	141.4	138.1	128.7	134.5	143.1	149.2	100.0
GI Gulf Islands	123.6	119.4	116.6	119.9	118.1	124.3	132.2	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	June 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$298,900	\$300,500	\$296,300	\$287,200	\$285,800	\$296,700	\$314,100	\$202,100
Victoria	\$280,600	\$283,600	\$283,600	\$271,500	\$270,000	\$277,900	\$292,600	\$189,900
Victoria West	\$525,800	\$538,000	\$499,700	\$490,200	\$465,800	\$458,400	\$483,100	\$338,800
Oak Bay	\$309,000	\$318,700	\$301,800	\$293,100	\$307,400	\$364,800	\$360,700	\$255,100
Esquimalt	\$254,400	\$263,900	\$251,000	\$251,500	\$246,600	\$245,200	\$247,900	\$155,700
View Royal	\$354,600	\$355,100	\$348,800	\$335,500	\$327,600	\$335,700	\$358,300	\$233,000
Saanich East	\$239,800	\$239,000	\$234,000	\$231,800	\$241,100	\$258,300	\$268,600	\$160,700
Saanich West	\$218,800	\$222,000	\$215,600	\$215,200	\$217,200	\$224,200	\$240,100	\$144,800
Langford	\$267,200	\$265,100	\$267,000	\$256,900	\$253,900	\$265,800	\$289,200	\$186,800
Colwood	\$258,100	\$255,900	\$257,300	\$247,700	\$246,800	\$262,800	\$291,100	\$181,400
Sidney	\$338,700	\$324,300	\$322,900	\$313,000	\$302,600	\$311,600	\$346,500	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	June 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	147.9	148.7	146.6	142.1	141.4	146.8	155.4	100.0
Victoria	147.8	149.4	149.4	143.0	142.2	146.4	154.1	100.0
Victoria West	155.2	158.8	147.5	144.7	137.5	135.3	142.6	100.0
Oak Bay	121.1	124.9	118.3	114.9	120.5	143.0	141.4	100.0
Esquimalt	163.4	169.5	161.2	161.5	158.4	157.5	159.2	100.0
View Royal	152.2	152.4	149.7	144.0	140.6	144.1	153.8	100.0
Saanich East	149.2	148.7	145.6	144.2	150.0	160.7	167.1	100.0
Saanich West	151.1	153.3	148.9	148.6	150.0	154.8	165.8	100.0
Langford	143.0	141.9	142.9	137.5	135.9	142.3	154.8	100.0
Colwood	142.3	141.1	141.9	136.6	136.1	144.9	160.5	100.0
Sidney	146.4	140.2	139.6	135.3	130.8	134.7	149.8	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	June 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$413,900	\$408,700	\$403,500	\$401,400	\$405,200	\$413,300	\$443,700	\$289,600
Victoria	\$414,700	\$411,000	\$406,100	\$410,100	\$410,700	\$407,900	\$443,600	\$286,000
Victoria West	\$316,800	\$304,700	\$292,000	\$287,500	\$298,100	\$312,300	\$314,000	\$189,400
Oak Bay	\$519,000	\$514,900	\$502,400	\$523,000	\$519,400	\$536,700	\$600,000	\$402,900
Esquimalt	\$361,200	\$356,600	\$342,900	\$337,600	\$349,700	\$355,000	\$362,100	\$221,300
View Royal	\$418,700	\$400,900	\$400,400	\$391,200	\$401,900	\$391,200	\$411,300	\$254,900
Saanich East	\$516,200	\$512,500	\$507,400	\$505,200	\$507,400	\$510,000	\$540,600	\$364,000
Saanich West	\$436,200	\$433,600	\$429,100	\$423,600	\$429,300	\$433,100	\$441,100	\$286,000
Sooke	\$333,500	\$336,900	\$330,900	\$339,500	\$349,000	\$351,000	\$409,800	\$286,800
Langford	\$315,100	\$308,900	\$304,800	\$313,500	\$323,500	\$329,100	\$385,700	\$255,700
Colwood	\$379,000	\$373,900	\$360,000	\$369,600	\$386,200	\$389,900	\$459,600	\$301,700
Sidney	\$364,300	\$369,300	\$368,700	\$367,900	\$371,500	\$387,600	\$405,100	\$277,800
Central Saanich	\$419,800	\$418,300	\$418,000	\$414,500	\$416,900	\$417,500	\$444,200	\$294,000
ML Malahat & Area	\$374,000	\$356,400	\$356,900	\$345,500	\$334,700	\$388,100	\$402,000	\$252,200
GI Gulf Islands	\$385,700	\$376,400	\$376,400	\$362,600	\$363,500	\$443,000	\$483,600	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	June 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	142.9	141.1	139.3	138.6	139.9	142.7	153.2	100.0
Victoria	145.0	143.7	142.0	143.4	143.6	142.6	155.1	100.0
Victoria West	167.3	160.9	154.2	151.8	157.4	164.9	165.8	100.0
Oak Bay	128.8	127.8	124.7	129.8	128.9	133.2	148.9	100.0
Esquimalt	163.2	161.1	154.9	152.5	158.0	160.4	163.6	100.0
View Royal	164.3	157.3	157.1	153.5	157.7	153.5	161.4	100.0
Saanich East	141.8	140.8	139.4	138.8	139.4	140.1	148.5	100.0
Saanich West	152.5	151.6	150.0	148.1	150.1	151.4	154.2	100.0
Sooke	116.3	117.5	115.4	118.4	121.7	122.4	142.9	100.0
Langford	123.2	120.8	119.2	122.6	126.5	128.7	150.8	100.0
Colwood	125.6	123.9	119.3	122.5	128.0	129.2	152.3	100.0
Sidney	131.1	132.9	132.7	132.4	133.7	139.5	145.8	100.0
Central Saanich	142.8	142.3	142.2	141.0	141.8	142.0	151.1	100.0
ML Malahat & Area	148.3	141.3	141.5	137.0	132.7	153.9	159.4	100.0
GI Gulf Islands	132.0	128.8	128.8	124.1	124.4	151.6	165.5	100.0

Source: Victoria Real Estate Board



HPI or Benchmark

(Applies to all tabs)

○ HPI

● Benchmark

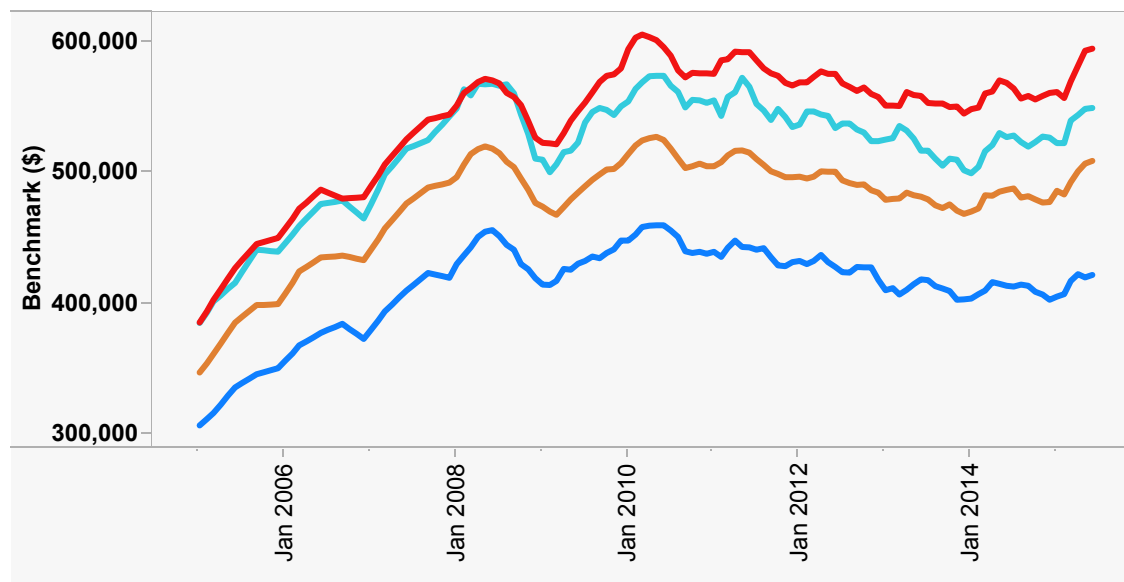
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
VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































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

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



(Applies to all tabs)

○ HPI

● Benchmark

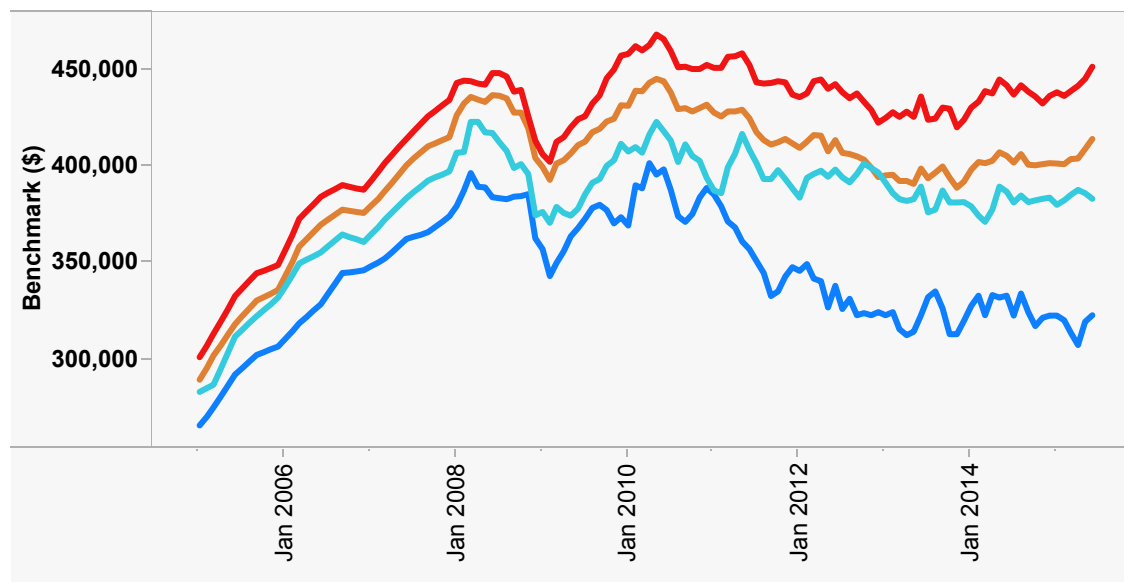
Area





VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values




































Core	Peninsula	Victoria REB	Westshore
Townhouse	Townhouse	Townhouse	Townhouse
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						



(Applies to all tabs)

○ HPI

 Benchmark

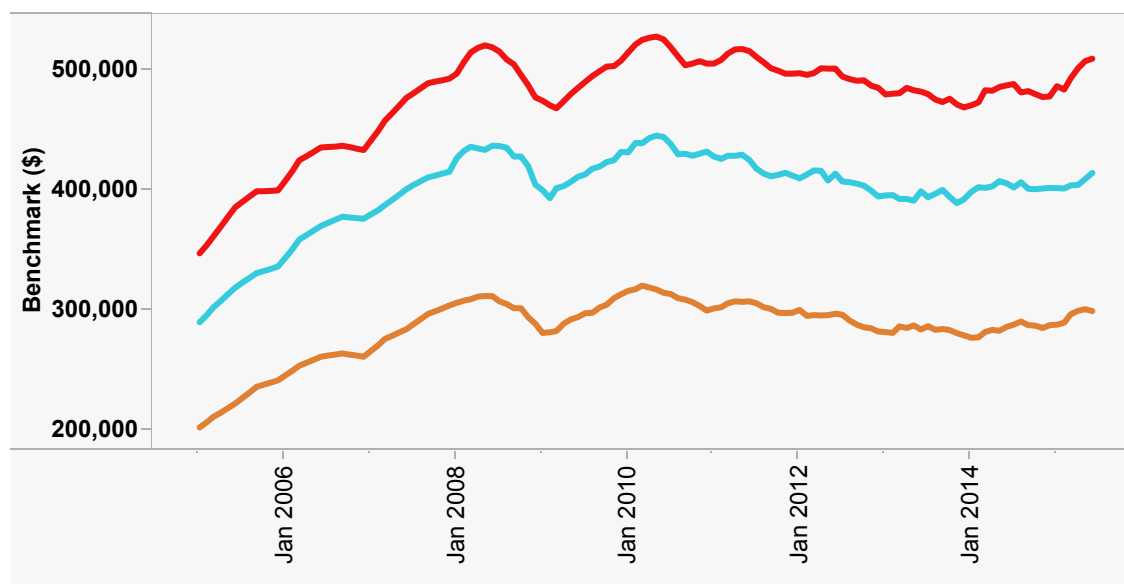
Area




VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Victoria REB		
Single Family - All	Townhouse	Condo Apartment
		

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

Monthly Sales Summary

June 2015

Wednesday, July 1, 2015

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	80	\$52,588,888
Victoria West	1	\$529,000
Oak Bay	40	\$40,276,000
Esquimalt	12	\$5,367,200
View Royal	11	\$5,988,450
Saanich East	89	\$64,877,837
Saanich West	35	\$19,121,950
Central Saanich	26	\$15,709,450
North Saanich	18	\$14,150,950
Sidney	18	\$8,883,000
Colwood	28	\$14,953,795
Langford	59	\$28,963,636
Metchosin	6	\$4,470,600
Sooke	31	\$12,024,800
Waterfront (all districts)	27	\$28,140,900
Total Greater Victoria	481	\$316,046,456
Other Areas		
Shawnigan Lake / Malahat	6	\$2,752,000
Gulf Islands	25	\$12,333,000
Upland / Mainland	14	\$6,126,282
Waterfront (all districts)	9	\$9,841,095
Total Other Areas	54	\$31,052,377
Total Single Family	535	\$347,098,833
● Condominium		
Greater Victoria		
Victoria	81	\$26,499,727
Victoria West	12	\$4,226,400
Oak Bay	6	\$2,210,500
Esquimalt	6	\$2,099,800
View Royal	4	\$1,186,900
Saanich East	25	\$8,068,200
Saanich West	13	\$3,396,800
Central Saanich	4	\$1,611,500
Sidney	14	\$5,098,100
Colwood	8	\$2,534,400
Langford	18	\$4,341,800
Sooke	1	\$135,000
Waterfront (all districts)	11	\$6,642,777
Total Greater Victoria	203	\$68,051,904
Total Condominium	203	\$68,051,904

Monthly Sales Summary

June 2015

Wednesday, July 1, 2015

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	14	\$5,732,300
Victoria West	6	\$2,380,900
Esquimalt	1	\$219,000
View Royal	2	\$630,000
Saanich East	18	\$7,936,550
Saanich West	8	\$3,821,500
Central Saanich	12	\$4,480,800
Sidney	10	\$3,643,900
Colwood	4	\$2,261,900
Langford	9	\$3,219,400
Sooke	4	\$1,249,600
Waterfront (all districts)	3	\$1,787,500
Total Greater Victoria	91	\$37,363,350
Other Areas		
Gulf Islands	2	\$664,000
Upland / Mainland	2	\$940,000
Waterfront (all districts)	2	\$357,000
Total Other Areas	6	\$1,961,000
Total Townhouse	97	\$39,324,350
● Manufactured Homes		
Greater Victoria		
View Royal	3	\$478,000
Central Saanich	7	\$829,500
Sidney	2	\$427,000
Langford	5	\$457,400
Sooke	3	\$248,900
Total Greater Victoria	20	\$2,440,800
Total Manufactured Homes	20	\$2,440,800
Total Residential	855	\$456,915,887

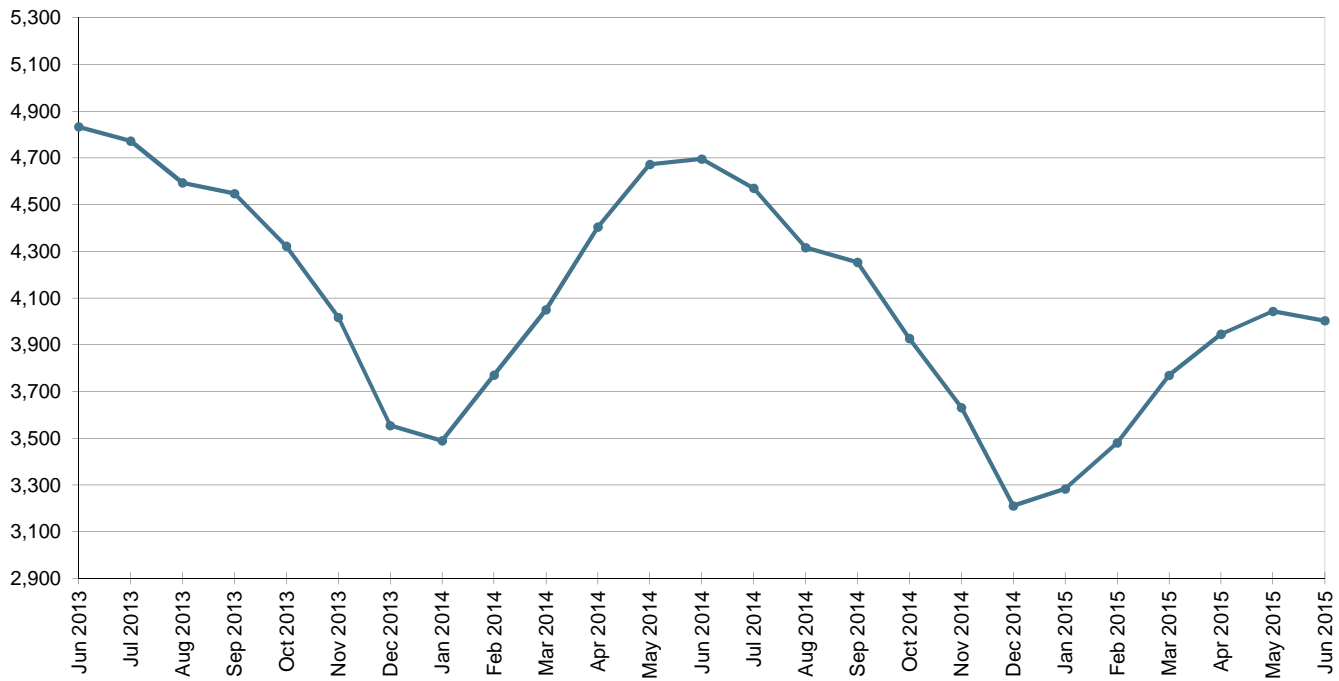
Monthly Sales Summary

June 2015

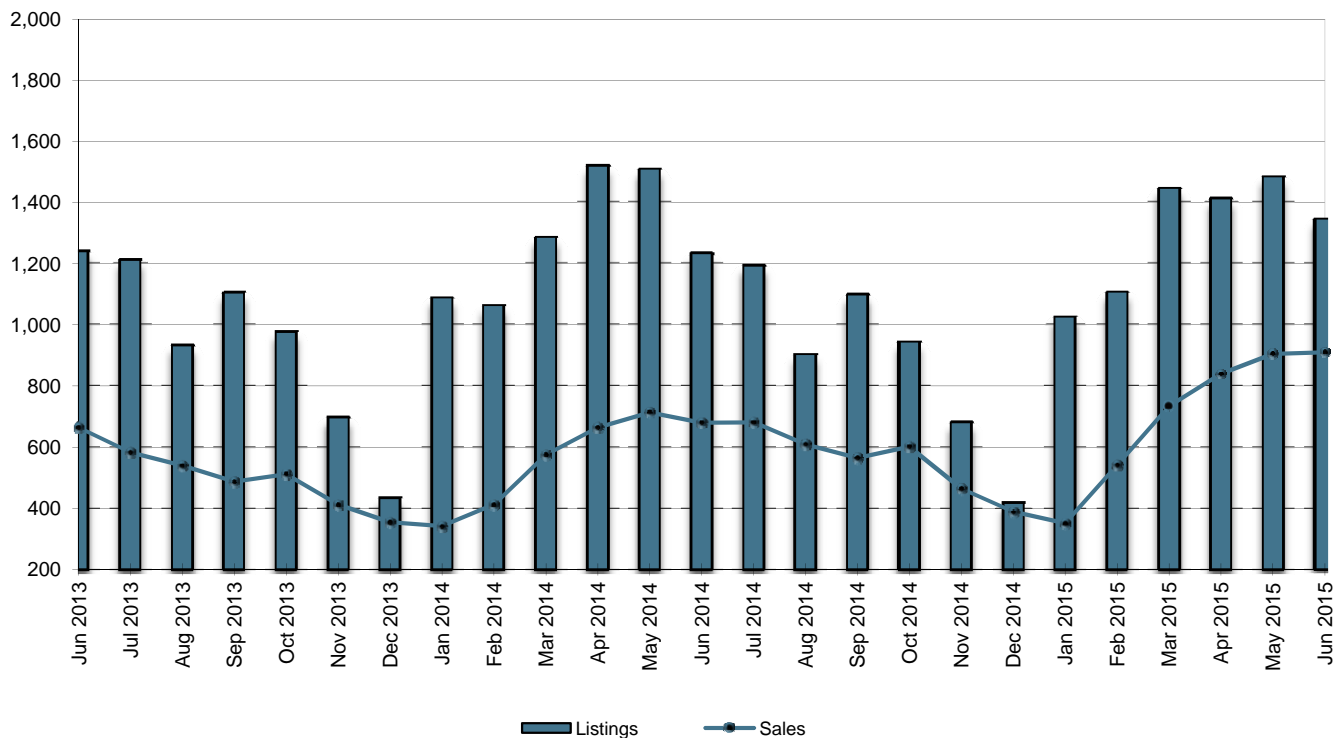
Wednesday, July 1, 2015

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	2	\$1,107,000
Oak Bay	1	\$800,000
Esquimalt	2	\$695,000
Saanich East	3	\$1,402,900
Saanich West	2	\$1,357,500
North Saanich	2	\$330,000
Sidney	1	\$660,000
Colwood	1	\$278,250
Langford	1	\$285,000
Sooke	7	\$1,466,400
Total Greater Victoria	22	\$8,382,050
Other Areas		
Shawnigan Lake / Malahat	2	\$160,000
Gulf Islands	4	\$1,162,000
Upland / Mainland	12	\$3,943,900
Total Other Areas	18	\$5,265,900
Total Lots & Acreage (Incl Wtrfrnt)	40	\$13,647,950
● Other Commercial Properties	15	\$9,256,540
Grand Totals	910	\$479,820,377

Total Active MLS® Listings



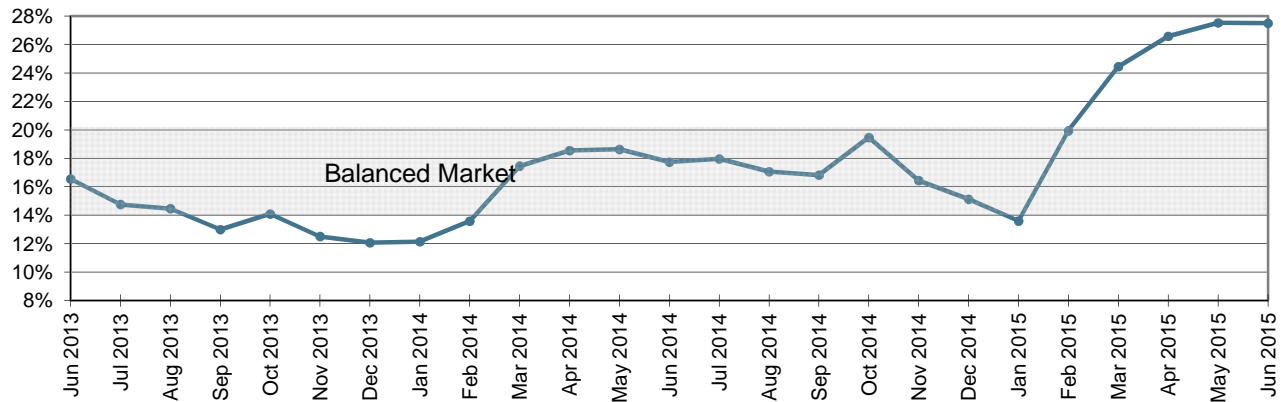
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

Wednesday, July 01, 2015

June 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

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	597	521	15 %	3381	3274	3 %
Units Sold	435	358	22 %	2097	1658	26 %
Sell/List Ratio	73 %	69 %		62 %	51 %	
Sales Dollars	\$266,563,552	\$198,934,187	34 %	\$1,243,187,851	\$944,206,519	32 %
Average Price / Unit	\$612,790	\$555,682	10 %	\$592,841	\$569,485	4 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	47	54	-14 %	48	57	-15 %
Active Listings at Month End	1193	1459	-18 %			
Single Family - Residential Waterfront						
Units Listed	57	54	6 %	362	338	7 %
Units Sold	36	18	100 %	151	99	53 %
Sell/List Ratio	63 %	33 %		42 %	29 %	
Sales Dollars	\$37,981,995	\$17,721,000	114 %	\$160,062,723	\$110,253,839	45 %
Average Price / Unit	\$1,055,055	\$984,500	7 %	\$1,060,018	\$1,113,675	-5 %
Price Ratio	94 %	99 %		94 %	94 %	
Days To Sell	94	138	-32 %	117	122	-4 %
Active Listings at Month End	274	337	-19 %			
Single Family - Residential Acreage						
Units Listed	74	74	0 %	397	436	-9 %
Units Sold	45	38	18 %	181	152	19 %
Sell/List Ratio	61 %	51 %		46 %	35 %	
Sales Dollars	\$34,164,786	\$26,445,100	29 %	\$123,413,297	\$105,729,570	17 %
Average Price / Unit	\$759,217	\$695,924	9 %	\$681,841	\$695,589	-2 %
Price Ratio	97 %	96 %		96 %	96 %	
Days To Sell	102	80	28 %	117	100	16 %
Active Listings at Month End	299	356	-16 %			
Condominium						
Units Listed	310	289	7 %	1910	1795	6 %
Units Sold	203	145	40 %	1035	831	25 %
Sell/List Ratio	65 %	50 %		54 %	46 %	
Sales Dollars	\$68,051,904	\$47,613,649	43 %	\$342,450,426	\$265,531,638	29 %
Average Price / Unit	\$335,231	\$328,370	2 %	\$330,870	\$319,533	4 %
Price Ratio	98 %	97 %		97 %	97 %	
Days To Sell	50	63	-21 %	59	70	-15 %
Active Listings at Month End	855	948	-10 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	129	122	6 %	733	748	-2 %
Units Sold	97	71	37 %	433	370	17 %
Sell/List Ratio	75 %	58 %		59 %	49 %	
Sales Dollars	\$39,324,350	\$29,306,100	34 %	\$177,883,844	\$151,416,100	17 %
Average Price / Unit	\$405,406	\$412,762	-2 %	\$410,817	\$409,233	0 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	60	76	-21 %	69	67	3 %
Active Listings at Month End	315	378	-17 %			
Strata Duplex (Up and Down)						
Units Listed	3	0	%	7	5	40 %
Units Sold	1	0	%	3	2	50 %
Sell/List Ratio	33 %	%		43 %	40 %	
Sales Dollars	\$352,000	\$0	%	\$1,849,800	\$521,000	255 %
Average Price / Unit	\$352,000		%	\$616,600	\$260,500	137 %
Price Ratio	98 %	%		96 %	95 %	
Days To Sell	9		%	32	89	-64 %
Active Listings at Month End	3	3	0 %			
Strata Duplex (Side by Side)						
Units Listed	14	15	-7 %	87	75	16 %
Units Sold	11	6	83 %	42	35	20 %
Sell/List Ratio	79 %	40 %		48 %	47 %	
Sales Dollars	\$4,283,500	\$2,113,250	103 %	\$17,295,550	\$14,599,400	18 %
Average Price / Unit	\$389,409	\$352,208	11 %	\$411,799	\$417,126	-1 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	41	36	14 %	56	56	-1 %
Active Listings at Month End	36	35	3 %			
Strata Duplex (Front and Back)						
Units Listed	0	4	-100 %	17	24	-29 %
Units Sold	2	2	0 %	8	9	-11 %
Sell/List Ratio	%	50 %		47 %	38 %	
Sales Dollars	\$1,007,500	\$935,000	8 %	\$4,021,400	\$3,462,500	16 %
Average Price / Unit	\$503,750	\$467,500	8 %	\$502,675	\$384,722	31 %
Price Ratio	98 %	97 %		96 %	97 %	
Days To Sell	28	54	-49 %	44	65	-33 %
Active Listings at Month End	7	11	-36 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	3	0 %	16	16	0 %
Units Sold	1	0	%	3	3	0 %
Sell/List Ratio	33 %	0 %		19 %	19 %	
Sales Dollars	\$48,000	\$0	%	\$352,000	\$520,000	-32 %
Average Price / Unit	\$48,000		%	\$117,333	\$173,333	-32 %
Price Ratio	87 %	%		92 %	94 %	
Days To Sell	37		%	39	328	-88 %
Active Listings at Month End	17	19	-11 %			
Manufactured Home						
Units Listed	19	36	-47 %	154	175	-12 %
Units Sold	20	17	18 %	100	84	19 %
Sell/List Ratio	105 %	47 %		65 %	48 %	
Sales Dollars	\$2,440,800	\$1,953,068	25 %	\$12,517,600	\$10,484,568	19 %
Average Price / Unit	\$122,040	\$114,886	6 %	\$125,176	\$124,816	0 %
Price Ratio	95 %	96 %		93 %	95 %	
Days To Sell	50	75	-33 %	90	101	-11 %
Active Listings at Month End	77	126	-39 %			
Residential Lots						
Units Listed	41	30	37 %	213	217	-2 %
Units Sold	22	4	450 %	74	37	100 %
Sell/List Ratio	54 %	13 %		35 %	17 %	
Sales Dollars	\$6,881,150	\$509,800	1250 %	\$20,397,710	\$8,928,950	128 %
Average Price / Unit	\$312,780	\$127,450	145 %	\$275,645	\$241,323	14 %
Price Ratio	94 %	92 %		94 %	96 %	
Days To Sell	95	178	-47 %	120	163	-26 %
Active Listings at Month End	228	255	-11 %			
Residential Lots - Waterfront						
Units Listed	8	1	700 %	44	34	29 %
Units Sold	5	0	%	12	3	300 %
Sell/List Ratio	63 %	0 %		27 %	9 %	
Sales Dollars	\$2,093,400	\$0	%	\$3,238,400	\$857,900	277 %
Average Price / Unit	\$418,680		%	\$269,867	\$285,967	-6 %
Price Ratio	93 %	%		88 %	95 %	
Days To Sell	97		%	206	40	419 %
Active Listings at Month End	39	47	-17 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	22	22	0 %	129	154	-16 %
Units Sold	10	5	100 %	42	20	110 %
Sell/List Ratio	45 %	23 %		33 %	13 %	
Sales Dollars	\$1,874,400	\$1,511,138	24 %	\$10,320,299	\$5,081,728	103 %
Average Price / Unit	\$187,440	\$302,228	-38 %	\$245,721	\$254,086	-3 %
Price Ratio	93 %	91 %		86 %	91 %	
Days To Sell	200	276	-28 %	277	189	46 %
Active Listings at Month End	201	225	-11 %			
Residential Acreage - Waterfront						
Units Listed	13	5	160 %	49	46	7 %
Units Sold	3	2	50 %	8	10	-20 %
Sell/List Ratio	23 %	40 %		16 %	22 %	
Sales Dollars	\$2,799,000	\$1,180,000	137 %	\$4,257,033	\$13,338,000	-68 %
Average Price / Unit	\$933,000	\$590,000	58 %	\$532,129	\$1,333,800	-60 %
Price Ratio	93 %	91 %		90 %	84 %	
Days To Sell	160	268	-40 %	268	172	56 %
Active Listings at Month End	77	71	8 %			
Revenue - Duplex/Triplex						
Units Listed	8	5	60 %	40	35	14 %
Units Sold	4	3	33 %	23	9	156 %
Sell/List Ratio	50 %	60 %		58 %	26 %	
Sales Dollars	\$2,697,500	\$1,495,000	80 %	\$13,839,250	\$5,332,500	160 %
Average Price / Unit	\$674,375	\$498,333	35 %	\$601,707	\$592,500	2 %
Price Ratio	99 %	96 %		97 %	96 %	
Days To Sell	34	41	-18 %	37	57	-36 %
Active Listings at Month End	18	20	-10 %			
Revenue - Multi Units						
Units Listed	5	4	25 %	19	16	19 %
Units Sold	2	0	%	10	4	150 %
Sell/List Ratio	40 %	0 %		53 %	25 %	
Sales Dollars	\$2,910,000	\$0	%	\$10,321,900	\$3,689,000	180 %
Average Price / Unit	\$1,455,000		%	\$1,032,190	\$922,250	12 %
Price Ratio	99 %	%		95 %	96 %	
Days To Sell	74		%	87	178	-51 %
Active Listings at Month End	15	18	-17 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	1	-100 %	2	7	-71 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	0 %		50 %	14 %	
Sales Dollars	\$0	\$0	%	\$1,360,000	\$4,300,000	-68 %
Average Price / Unit			%	\$1,360,000	\$4,300,000	-68 %
Price Ratio	%	%		101 %	144 %	
Days To Sell			%	15	82	-82 %
Active Listings at Month End	1	3	-67 %			
Revenue - Commercial						
Units Listed	6	9	-33 %	56	53	6 %
Units Sold	2	6	-67 %	11	15	-27 %
Sell/List Ratio	33 %	67 %		20 %	28 %	
Sales Dollars	\$995,000	\$13,924,000	-93 %	\$11,519,607	\$20,487,500	-44 %
Average Price / Unit	\$497,500	\$2,320,667	-79 %	\$1,047,237	\$1,365,833	-23 %
Price Ratio	88 %	87 %		92 %	82 %	
Days To Sell	202	121	67 %	112	143	-22 %
Active Listings at Month End	57	57	0 %			
Revenue - Industrial						
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 %			
Business with Land & Building						
Units Listed	9	6	50 %	57	60	-5 %
Units Sold	4	2	100 %	13	15	-13 %
Sell/List Ratio	44 %	33 %		23 %	25 %	
Sales Dollars	\$4,315,000	\$1,875,000	130 %	\$9,382,533	\$7,931,458	18 %
Average Price / Unit	\$1,078,750	\$937,500	15 %	\$721,733	\$528,764	36 %
Price Ratio	100 %	87 %		90 %	88 %	
Days To Sell	189	157	20 %	241	121	99 %
Active Listings at Month End	75	59	27 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	8	9	-11 %	48	65	-26 %
Units Sold	2	2	0 %	8	17	-53 %
Sell/List Ratio	25 %	22 %		17 %	26 %	
Sales Dollars	\$160,000	\$365,000	-56 %	\$1,037,500	\$2,307,900	-55 %
Average Price / Unit	\$80,000	\$182,500	-56 %	\$129,688	\$135,759	-4 %
Price Ratio	86 %	99 %		95 %	93 %	
Days To Sell	572	39	1386 %	236	197	20 %
Active Listings at Month End	60	79	-24 %			
Motel/Hotel						
Units Listed	1	2	-50 %	5	10	-50 %
Units Sold	1	0	%	3	-1	-400 %
Sell/List Ratio	100 %	0 %		60 %	-10 %	
Sales Dollars	\$1,460	\$0	%	\$2,941,460	-\$3,800,000	-177 %
Average Price / Unit	\$1,460		%	\$980,487	\$3,800,000	-74 %
Price Ratio	101 %	%		72 %	83 %	
Days To Sell	118		%	394		%
Active Listings at Month End	6	13	-54 %			
Lease - Office						
Units Listed	5	11	-55 %	19	25	-24 %
Units Sold	1	0	%	2	1	100 %
Sell/List Ratio	20 %	0 %		11 %	4 %	
Sales Dollars	\$875,000	\$0	%	\$875,016	\$15	6034493 %
Average Price / Unit	\$875,000		%	\$437,508	\$15	3017197 %
Price Ratio	%	%		%	%	
Days To Sell	271		%	203	287	-29 %
Active Listings at Month End	31	35	-11 %			
Lease - Retail						
Units Listed	6	4	50 %	32	31	3 %
Units Sold	1	1	0 %	6	9	-33 %
Sell/List Ratio	17 %	25 %		19 %	29 %	
Sales Dollars	\$28	\$17	66 %	\$149	\$1,015	-85 %
Average Price / Unit	\$28	\$17	66 %	\$25	\$113	-78 %
Price Ratio	1 %	%		5 %	107 %	
Days To Sell	150	25	500 %	207	77	169 %
Active Listings at Month End	36	36	0 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
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 %			
Lease - Industrial						
Units Listed	1	0	%	4	1	300 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	100 %	%		25 %	0 %	
Sales Dollars	\$18	\$0	%	\$18	\$0	%
Average Price / Unit	\$18		%	\$18		%
Price Ratio	1 %	%		1 %	%	
Days To Sell	244		%	244		%
Active Listings at Month End	5	1	400 %			
Lease - Other						
Units Listed	5	4	25 %	26	41	-37 %
Units Sold	1	0	%	8	4	100 %
Sell/List Ratio	20 %	0 %		31 %	10 %	
Sales Dollars	\$34	\$0	%	\$1,363	\$56	2320 %
Average Price / Unit	\$34		%	\$170	\$14	1110 %
Price Ratio	0 %	%		3 %	%	
Days To Sell	85		%	224	146	54 %
Active Listings at Month End	47	51	-8 %			
Commercial Land						
Units Listed	2	3	-33 %	20	21	-5 %
Units Sold	0	0	%	7	0	%
Sell/List Ratio	0 %	0 %		35 %	0 %	
Sales Dollars	\$0	\$0	%	\$9,015,024	\$0	%
Average Price / Unit			%	\$1,287,861		%
Price Ratio	%	%		88 %	%	
Days To Sell			%	257		%
Active Listings at Month End	30	51	-41 %			

Monthly Comparative Activity By Property Type

June 2015

Wednesday, July 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1346	1234	9 %	7827	7704	2 %
Units Sold	910	680	34 %	4282	3387	26 %
Sell/List Ratio	68 %	55 %		55 %	44 %	
Sales Dollars	\$479,820,377	\$345,881,309	39 %	\$2,181,541,753	\$1,675,181,155	30 %
Average Price / Unit	\$527,275	\$508,649	4 %	\$509,468	\$494,591	3 %
Price Ratio	98 %	97 %		97 %	97 %	
Days To Sell	60	66	-10 %	66	70	-6 %
Active Listings at Month End	4003	4695	-15 %			

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

June 2015

Wednesday, July 01, 2015

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2015 - June									2015 - May			2014 - June		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	481	-6.1%	26.9%	\$657,061	1.2%	8.9%	\$569,000	2.1%	6.4%	512	\$649,431	\$557,250	379	\$603,311	\$535,000
Single Family Other Areas	54	-3.6%	17.4%	\$575,044	31.3%	39.3%	\$510,000	34.4%	24.4%	56	\$438,063	\$379,500	46	\$412,800	\$410,000
Single Family Total All Areas	535	-5.8%	25.9%	\$648,783	3.2%	11.3%	\$562,000	2.5%	7.0%	568	\$628,592	\$548,450	425	\$582,691	\$525,000
Condos	203	5.7%	40.0%	\$335,231	6.0%	2.1%	\$274,400	-3.0%	-2.0%	192	\$316,188	\$283,000	145	\$328,370	\$280,000
Townhouses	97	7.8%	36.6%	\$405,406	-1.1%	-1.8%	\$383,000	-0.7%	2.1%	90	\$409,990	\$385,700	71	\$412,762	\$375,000
Manufactured Homes	20	17.6%	17.6%	\$122,040	6.7%	6.2%	\$111,250	6.0%	1.1%	17	\$114,426	\$105,000	17	\$114,886	\$110,000
Total Residential	855	-1.4%	29.9%							867			658		
Total Sales	910	0.6%	33.8%							905			680		
Active Listings	4,003	-1.0%	-14.7%							4,043			4,695		

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