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Strong Victoria Real Estate Market Continues

November 2, 2015, Victoria BC – The Victoria Real Estate Board today released its report on real estate activity for October 2015. A total of 734 properties sold in the Victoria Real Estate Board region this October, an increase of 21.9% compared to the 602 properties sold in the same month last year.

There were 3,170 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October, 19.3% fewer than the 3,927 active listings in October 2014.

“This is the twenty-ninth month in a row that we’ve seen monthly sales increase over the year before,” Victoria Real Estate Board President Guy Crozier says. “This month we also saw sales numbers surpass the total for last year – in 2014 there were 6,698 sales and as of October 31, 2015 there are 7,257 sales on record with two months to go in 2015! We’re looking down the home stretch of 2015 and there is no sign of a market slow down.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core last year in October was \$555,900. The benchmark value for the same home in October 2015 has increased by 9.4% to \$608,200.

What’s President Crozier’s advice to buyers shopping for their perfect home? “It’s critical to work closely with your REALTOR® to stay on top of the market. With home sales almost at the pace of new listings, the market is moving quickly and some homes in high demand areas like the Victoria Core are selling in days. Working with your Realtor on a plan of what you require over the course of the transaction can remove stress and risk from the process.”

More information on the October 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. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

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October 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 - October									2015 - September			2014 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	367	9.2%	16.1%	\$698,759	9.5%	17.6%	\$593,750	0.8%	9.4%	336	\$637,853	\$589,000	316	\$594,282	\$542,750
Single Family Other Areas	45	0.0%	32.4%	\$476,718	-3.9%	-20.7%	\$410,565	1.4%	-13.6%	45	\$496,166	\$405,000	34	\$600,914	\$475,000
Single Family Total All Areas	412	8.1%	17.7%	\$674,507	8.6%	13.4%	\$580,000	1.1%	7.4%	381	\$621,118	\$573,500	350	\$594,926	\$540,000
Condos	176	-2.8%	24.8%	\$335,369	-3.8%	0.6%	\$285,000	2.7%	3.6%	181	\$323,099	\$277,400	141	\$333,441	\$275,000
Townhouses	79	2.6%	11.3%	\$413,325	-8.9%	-1.2%	\$389,900	-4.9%	2.7%	77	\$453,549	\$409,900	71	\$418,348	\$379,800
Manufactured Homes	17	6.3%	88.9%	\$100,050	-15.6%	-32.6%	\$81,500	-12.4%	-27.6%	16	\$118,497	\$93,000	9	\$148,361	\$112,500
Total Residential	684	4.4%	19.8%							655			571		
Total Sales	734	4.3%	21.9%							704			602		
Active Listings	3,170	-8.9%	-19.3%							3,478			3,927		

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

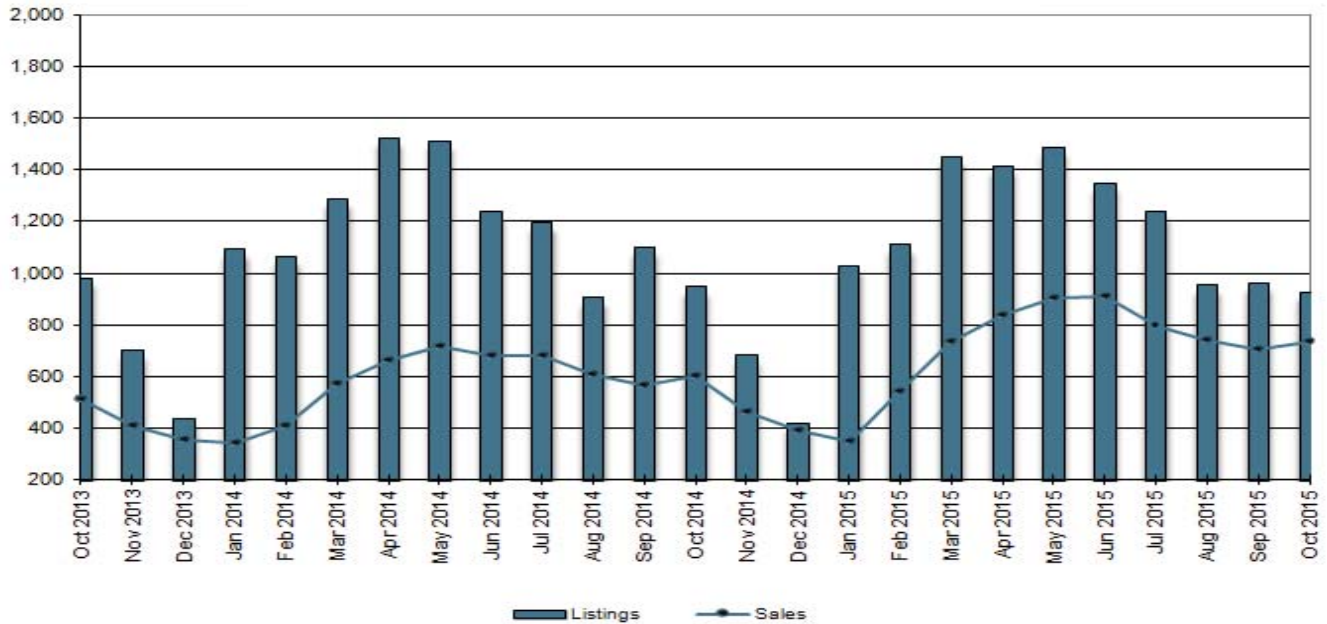
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	October 2015 Benchmark Price	September 2015 Benchmark Price	October 2014 Benchmark Price	October 2015 Index Value	September 2015 Index Value	October 2014 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$516,600	\$515,900	\$479,400	148.9	148.7	138.2	0.1%	7.8%
Single Family Benchmark Home: Core	\$608,200	\$607,100	\$555,900	157.9	157.6	144.3	0.2%	9.4%
Single Family Benchmark Home: Westshore	\$420,000	\$418,200	\$408,700	137.1	136.5	133.4	0.4%	2.8%
Single Family Benchmark Home: Peninsula	\$561,400	\$561,700	\$523,300	145.9	146.0	136.0	-0.1%	7.3%
Condo Benchmark Home: Greater Victoria	\$305,800	\$301,900	\$286,800	151.3	149.4	141.9	1.3%	6.6%
Townhouse Benchmark Home: Greater Victoria	\$408,700	\$403,200	\$400,300	141.1	139.2	138.2	1.4%	2.1%

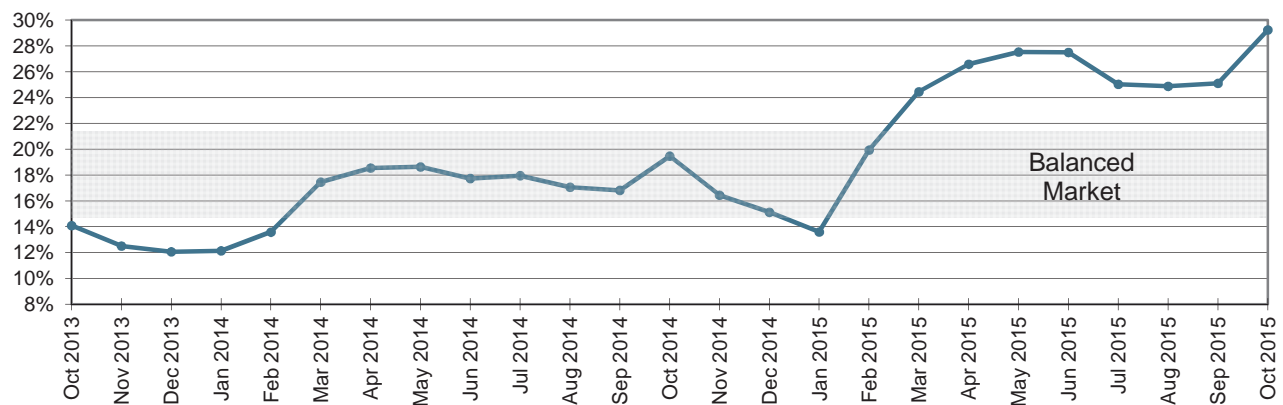
Legend

Current Month: October 2015
Last Month: September 2015
Last Year: October 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 market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of over ten years of Victoria Real Estate Board MLS® sales data, the MLS® HPI defined benchmark homes for Victoria in each category (single family homes, townhouses, condos) and for each neighbourhood. The benchmark starting point was 2005, where each type of property and neighbourhood was assigned an index value of 100.



MLS®
HOME PRICE INDEX

HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
☒ Benchmark

Area

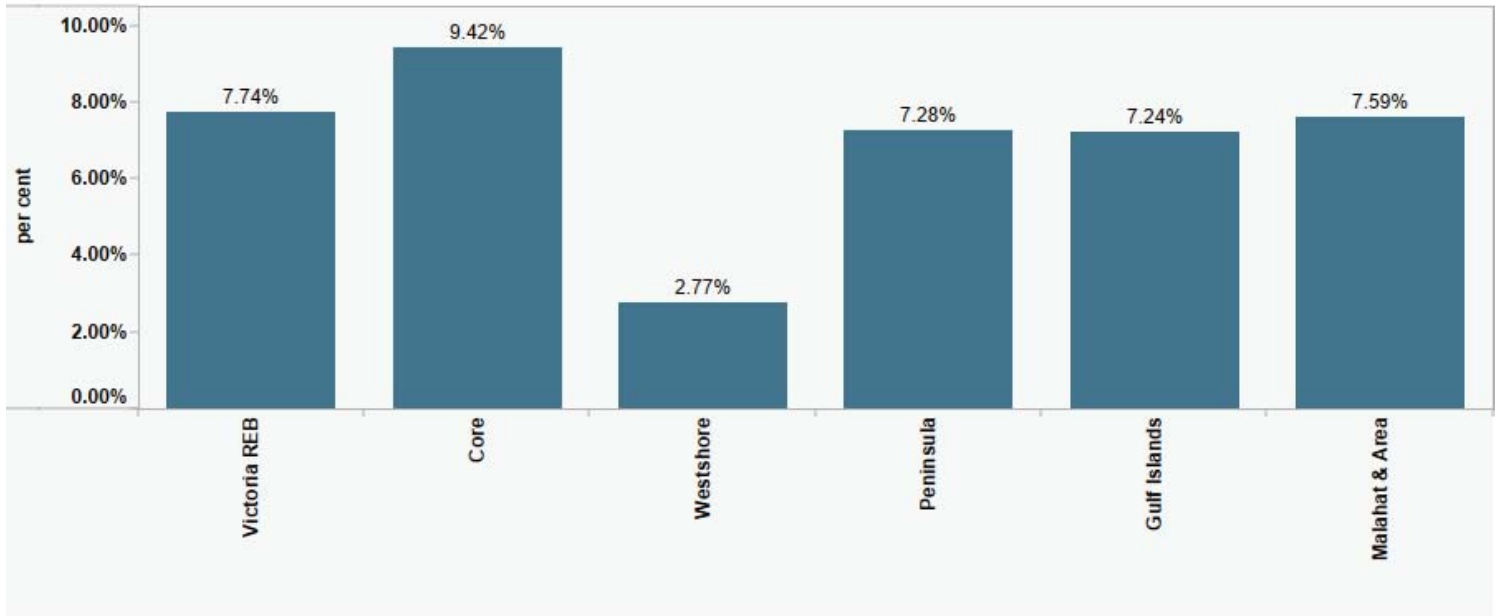
VREB Area Summary

Property Type

Single Family - All

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

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family - All

	October 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$516,600	\$515,900	\$512,400	\$500,900	\$479,400	\$490,900	\$504,800	\$346,900
Victoria	\$588,300	\$580,900	\$583,500	\$565,300	\$537,400	\$544,800	\$547,000	\$372,100
Victoria West	\$449,700	\$445,200	\$429,400	\$420,300	\$402,800	\$421,800	\$436,200	\$282,300
Oak Bay	\$842,300	\$855,500	\$829,600	\$796,500	\$778,800	\$781,000	\$795,900	\$552,000
Esquimalt	\$481,300	\$476,500	\$459,000	\$451,900	\$422,700	\$444,700	\$457,500	\$297,300
View Royal	\$521,800	\$530,600	\$519,400	\$509,000	\$486,400	\$511,000	\$514,700	\$337,300
Saanich East	\$632,400	\$629,700	\$622,200	\$603,600	\$576,800	\$577,200	\$593,800	\$394,500
Saanich West	\$522,300	\$525,700	\$522,700	\$506,900	\$481,600	\$502,800	\$511,200	\$336,800
Sooke	\$354,700	\$349,800	\$359,600	\$355,000	\$344,100	\$362,300	\$377,800	\$271,200
Langford	\$427,300	\$425,800	\$424,500	\$425,200	\$415,600	\$427,300	\$440,900	\$308,500
Metchosin	\$593,300	\$583,200	\$604,300	\$606,100	\$590,100	\$617,600	\$676,500	\$459,900
Colwood	\$453,400	\$454,700	\$467,500	\$468,700	\$442,800	\$476,800	\$474,200	\$320,200
Highlands	\$900,000	\$920,900	\$919,500	\$863,700	\$836,800	\$912,100	\$922,900	\$672,700
North Saanich	\$673,100	\$675,500	\$662,000	\$654,800	\$627,400	\$642,800	\$669,700	\$481,100
Sidney	\$470,400	\$472,000	\$454,300	\$460,300	\$439,500	\$438,300	\$451,500	\$314,800
Central Saanich	\$535,600	\$533,100	\$540,700	\$514,400	\$500,000	\$507,900	\$538,500	\$360,500
ML Malahat & Area	\$398,900	\$401,100	\$392,300	\$384,600	\$370,800	\$375,500	\$387,300	\$275,900
GI Gulf Islands	\$356,200	\$352,400	\$365,000	\$351,200	\$332,200	\$368,200	\$400,200	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	October 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	148.9	148.7	147.7	144.4	138.2	141.5	145.5	100.0
Victoria	158.1	156.1	156.8	151.9	144.4	146.4	147.0	100.0
Victoria West	159.3	157.7	152.1	148.9	142.7	149.4	154.5	100.0
Oak Bay	152.6	155.0	150.3	144.3	141.1	141.5	144.2	100.0
Esquimalt	161.9	160.3	154.4	152.0	142.2	149.6	153.9	100.0
View Royal	154.7	157.3	154.0	150.9	144.2	151.5	152.6	100.0
Saanich East	160.3	159.6	157.7	153.0	146.2	146.3	150.5	100.0
Saanich West	155.1	156.1	155.2	150.5	143.0	149.3	151.8	100.0
Sooke	130.8	129.0	132.6	130.9	126.9	133.6	139.3	100.0
Langford	138.5	138.0	137.6	137.8	134.7	138.5	142.9	100.0
Metchosin	129.0	126.8	131.4	131.8	128.3	134.3	147.1	100.0
Colwood	141.6	142.0	146.0	146.4	138.3	148.9	148.1	100.0
Highlands	133.8	136.9	136.7	128.4	124.4	135.6	137.2	100.0
North Saanich	139.9	140.4	137.6	136.1	130.4	133.6	139.2	100.0
Sidney	149.4	149.9	144.3	146.2	139.6	139.2	143.4	100.0
Central Saanich	148.6	147.9	150.0	142.7	138.7	140.9	149.4	100.0
ML Malahat & Area	144.6	145.4	142.2	139.4	134.4	136.1	140.4	100.0
GI Gulf Islands	121.5	120.2	124.5	119.8	113.3	125.6	136.5	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	October 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$305,800	\$301,900	\$298,900	\$299,100	\$286,800	\$285,400	\$306,400	\$202,100
Victoria	\$286,500	\$283,400	\$279,500	\$283,100	\$272,100	\$269,800	\$284,800	\$189,900
Victoria West	\$538,000	\$544,800	\$535,300	\$517,700	\$486,500	\$467,500	\$470,900	\$338,800
Oak Bay	\$327,300	\$317,900	\$319,700	\$317,100	\$290,800	\$327,800	\$359,000	\$255,100
Esquimalt	\$259,200	\$261,700	\$259,400	\$255,500	\$255,700	\$252,600	\$243,700	\$155,700
View Royal	\$356,700	\$356,900	\$351,300	\$355,100	\$332,000	\$328,300	\$349,900	\$233,000
Saanich East	\$251,100	\$243,700	\$242,600	\$239,700	\$232,700	\$234,800	\$262,000	\$160,700
Saanich West	\$228,100	\$224,000	\$221,400	\$219,500	\$215,500	\$212,900	\$230,500	\$144,800
Langford	\$271,800	\$269,200	\$264,900	\$272,200	\$256,500	\$253,900	\$284,000	\$186,800
Colwood	\$264,600	\$262,600	\$257,000	\$262,100	\$247,500	\$249,200	\$282,900	\$181,400
Sidney	\$331,300	\$320,400	\$327,300	\$318,500	\$303,000	\$290,800	\$339,400	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	October 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	151.3	149.4	147.9	148.0	141.9	141.2	151.6	100.0
Victoria	150.9	149.3	147.2	149.1	143.3	142.1	150.0	100.0
Victoria West	158.8	160.8	158.0	152.8	143.6	138.0	139.0	100.0
Oak Bay	128.3	124.6	125.3	124.3	114.0	128.5	140.7	100.0
Esquimalt	166.5	168.1	166.6	164.1	164.2	162.2	156.5	100.0
View Royal	153.1	153.2	150.8	152.4	142.5	140.9	150.2	100.0
Saanich East	156.2	151.6	150.9	149.1	144.8	146.1	163.0	100.0
Saanich West	157.5	154.7	152.9	151.6	148.8	147.0	159.2	100.0
Langford	145.5	144.1	141.8	145.7	137.3	135.9	152.0	100.0
Colwood	145.9	144.8	141.7	144.5	136.5	137.4	156.0	100.0
Sidney	143.2	138.5	141.5	137.7	131.0	125.7	146.7	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	October 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$408,700	\$403,200	\$413,600	\$403,800	\$400,300	\$403,200	\$428,100	\$289,600
Victoria	\$408,100	\$392,100	\$419,300	\$404,700	\$419,900	\$393,800	\$425,600	\$286,000
Victoria West	\$286,500	\$289,700	\$305,100	\$297,100	\$278,800	\$303,200	\$307,500	\$189,400
Oak Bay	\$519,400	\$495,200	\$530,300	\$512,500	\$529,400	\$515,700	\$567,300	\$402,900
Esquimalt	\$338,000	\$340,200	\$356,400	\$344,200	\$329,600	\$342,400	\$353,100	\$221,300
View Royal	\$375,100	\$381,800	\$410,100	\$399,900	\$382,000	\$375,400	\$399,400	\$254,900
Saanich East	\$522,700	\$515,100	\$520,500	\$512,900	\$508,500	\$508,200	\$519,800	\$364,000
Saanich West	\$439,600	\$437,100	\$440,200	\$432,800	\$419,000	\$432,200	\$429,600	\$286,000
Sooke	\$345,600	\$338,100	\$332,100	\$320,300	\$336,100	\$336,400	\$386,600	\$286,800
Langford	\$322,500	\$316,600	\$311,000	\$300,200	\$307,400	\$315,800	\$363,700	\$255,700
Colwood	\$377,500	\$372,100	\$368,700	\$351,800	\$363,900	\$374,200	\$436,900	\$301,700
Sidney	\$377,300	\$375,600	\$373,700	\$370,600	\$366,800	\$389,800	\$392,000	\$277,800
Central Saanich	\$435,700	\$427,500	\$425,700	\$421,600	\$413,000	\$421,600	\$430,700	\$294,000
ML Malahat & Area	\$354,300	\$344,200	\$362,200	\$347,800	\$348,500	\$360,100	\$401,700	\$252,200
GI Gulf Islands	\$354,800	\$354,500	\$372,000	\$356,800	\$364,100	\$410,900	\$485,400	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	October 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	141.1	139.2	142.8	139.4	138.2	139.2	147.8	100.0
Victoria	142.7	137.1	146.6	141.5	146.8	137.7	148.8	100.0
Victoria West	151.3	153.0	161.1	156.9	147.2	160.1	162.4	100.0
Oak Bay	128.9	122.9	131.6	127.2	131.4	128.0	140.8	100.0
Esquimalt	152.7	153.7	161.0	155.5	148.9	154.7	159.5	100.0
View Royal	147.2	149.8	160.9	156.9	149.9	147.3	156.7	100.0
Saanich East	143.6	141.5	143.0	140.9	139.7	139.6	142.8	100.0
Saanich West	153.7	152.8	153.9	151.3	146.5	151.1	150.2	100.0
Sooke	120.5	117.9	115.8	111.7	117.2	117.3	134.8	100.0
Langford	126.1	123.8	121.6	117.4	120.2	123.5	142.2	100.0
Colwood	125.1	123.3	122.2	116.6	120.6	124.0	144.8	100.0
Sidney	135.8	135.2	134.5	133.4	132.0	140.3	141.1	100.0
Central Saanich	148.2	145.4	144.8	143.4	140.5	143.4	146.5	100.0
ML Malahat & Area	140.5	136.5	143.6	137.9	138.2	142.8	159.3	100.0
GI Gulf Islands	121.4	121.3	127.3	122.1	124.6	140.6	166.1	100.0

Source: Victoria Real Estate Board



HPI or Benchmark

(Applies to all tabs)

○ HPI

● Benchmark

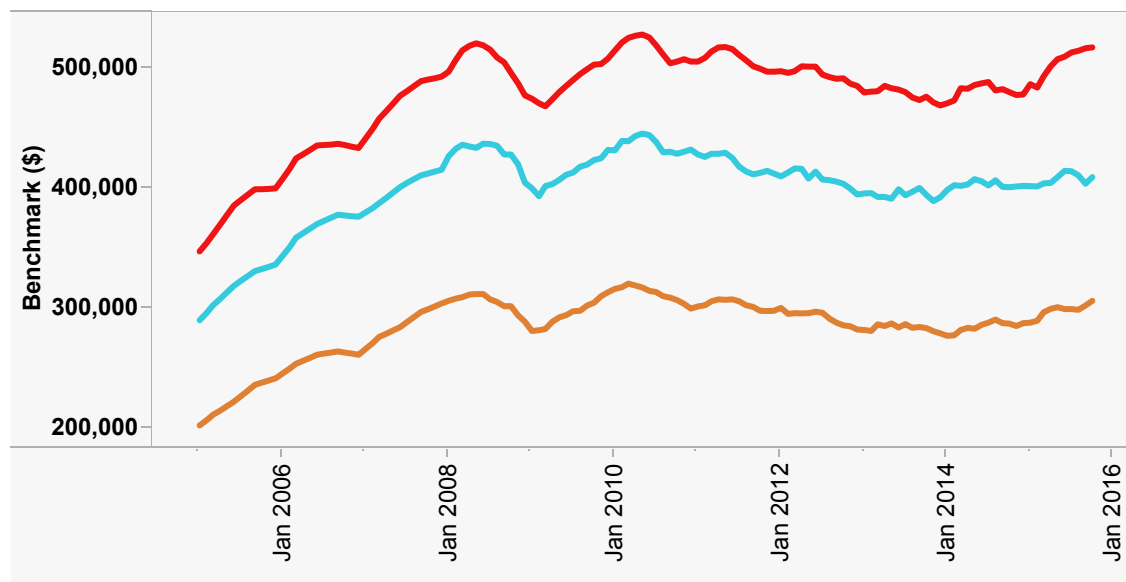
Area




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

October 2015

Sunday, November 1, 2015

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	50	\$35,448,522
Victoria West	6	\$3,298,001
Oak Bay	32	\$37,101,600
Esquimalt	9	\$4,985,500
View Royal	6	\$3,370,400
Saanich East	80	\$58,203,198
Saanich West	29	\$16,868,600
Central Saanich	19	\$12,906,600
North Saanich	13	\$10,408,300
Sidney	20	\$9,838,900
Highlands	3	\$2,807,000
Colwood	14	\$7,546,850
Langford	55	\$27,916,487
Metchosin	3	\$1,711,900
Sooke	16	\$6,440,306
Waterfront (all districts)	12	\$17,592,500
Total Greater Victoria	367	\$256,444,664
Other Areas		
Shawnigan Lake / Malahat	3	\$1,187,000
Gulf Islands	23	\$10,139,095
Upland / Mainland	12	\$5,007,565
Waterfront (all districts)	7	\$5,118,670
Total Other Areas	45	\$21,452,330
Total Single Family	412	\$277,896,994
● Condominium		
Greater Victoria		
Victoria	79	\$25,765,818
Victoria West	6	\$3,119,000
Oak Bay	5	\$2,624,000
Esquimalt	7	\$1,451,500
View Royal	3	\$631,900
Saanich East	19	\$6,519,800
Saanich West	13	\$4,100,900
Central Saanich	4	\$1,370,000
North Saanich	1	\$255,500
Sidney	9	\$2,511,000
Colwood	3	\$1,103,800
Langford	18	\$5,367,000
Waterfront (all districts)	9	\$4,204,800
Total Greater Victoria	176	\$59,025,018
Total Condominium	176	\$59,025,018

Monthly Sales Summary

October 2015

Sunday, November 1, 2015

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	7	\$4,115,400
Victoria West	1	\$282,000
Oak Bay	1	\$530,000
Esquimalt	3	\$951,400
View Royal	1	\$420,000
Saanich East	15	\$5,994,500
Saanich West	6	\$2,471,300
Central Saanich	10	\$4,129,600
North Saanich	1	\$540,000
Sidney	9	\$3,436,400
Colwood	4	\$1,523,000
Langford	15	\$5,411,200
Sooke	1	\$305,000
Waterfront (all districts)	2	\$1,564,900
Total Greater Victoria	76	\$31,674,700
Other Areas		
Gulf Islands	2	\$753,000
UpIsland / Mainland	1	\$225,000
Total Other Areas	3	\$978,000
Total Townhouse	79	\$32,652,700
● Manufactured Homes		
Greater Victoria		
Central Saanich	3	\$397,450
Langford	8	\$577,400
Metchosin	1	\$271,000
Sooke	2	\$157,500
Total Greater Victoria	14	\$1,403,350
Other Areas		
UpIsland / Mainland	3	\$297,500
Total Other Areas	3	\$297,500
Total Manufactured Homes	17	\$1,700,850
Total Residential	684	\$371,275,562

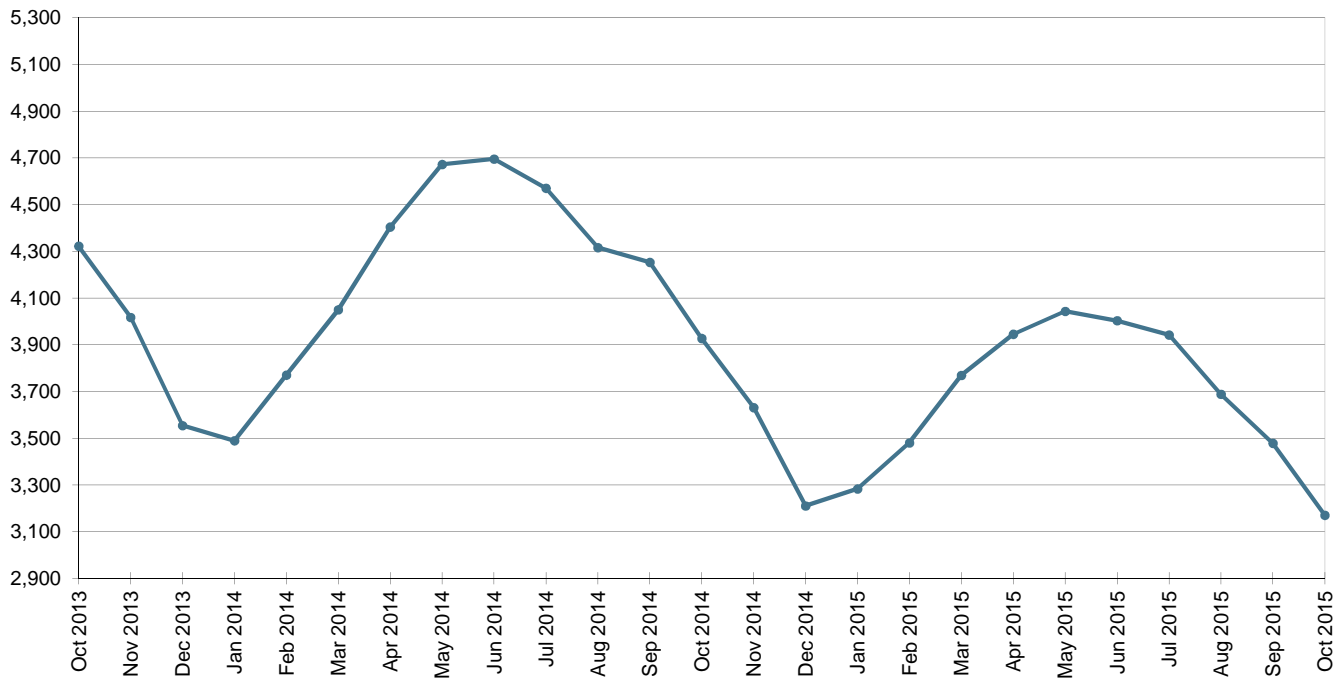
Monthly Sales Summary

October 2015

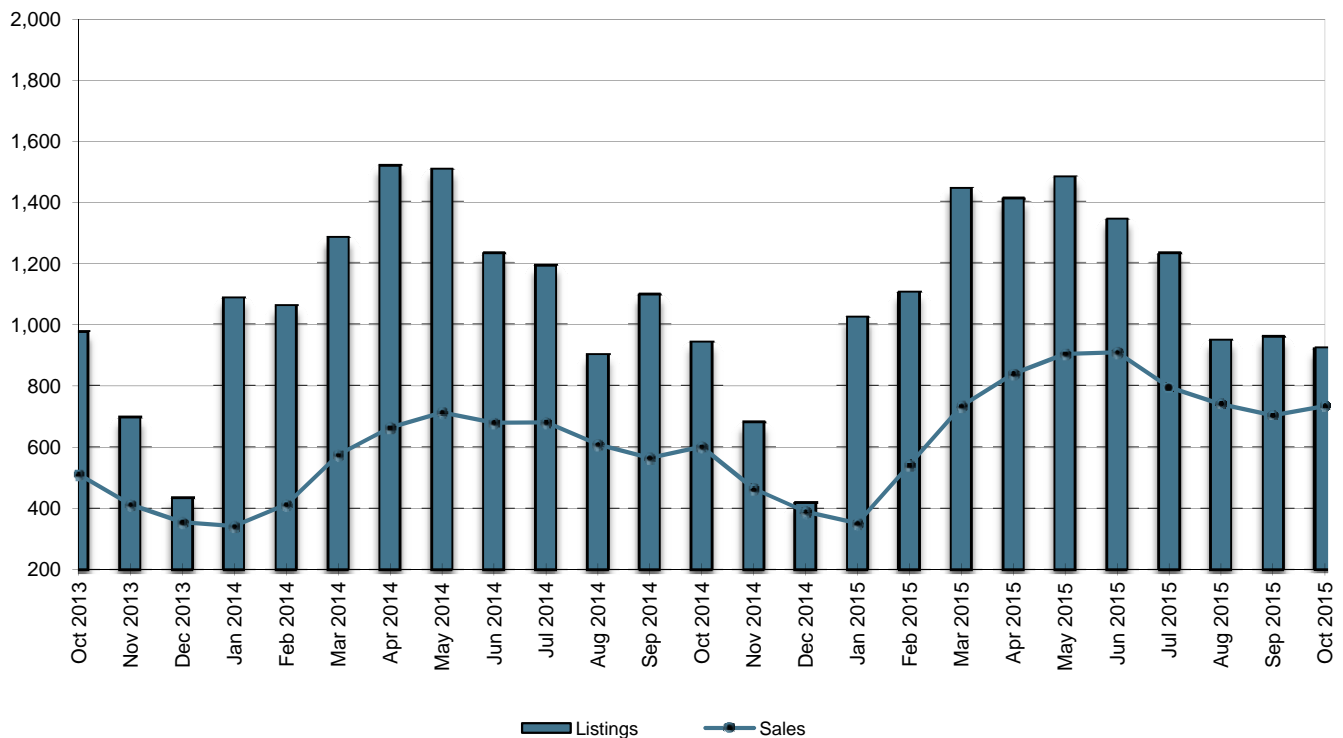
Sunday, November 1, 2015

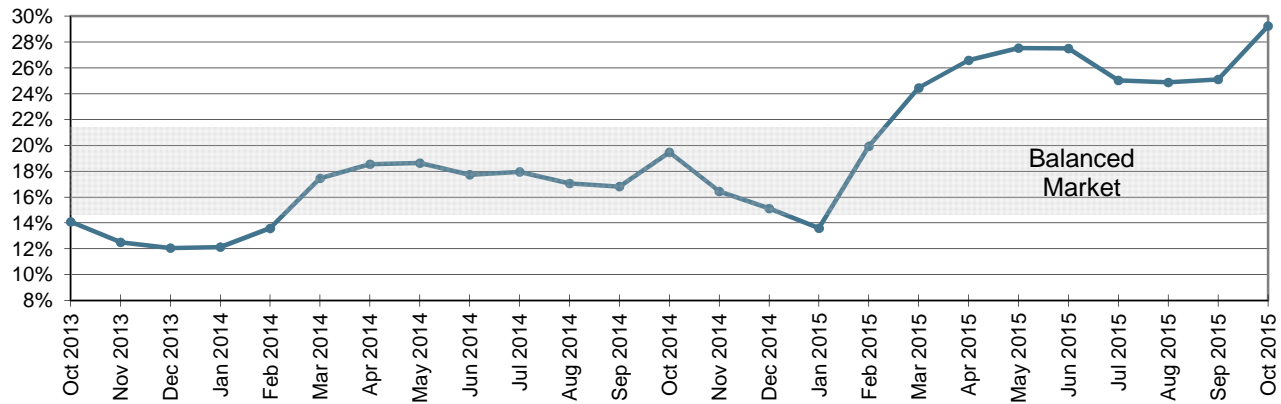
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Saanich West	4	\$1,510,500
Central Saanich	4	\$1,874,000
North Saanich	3	\$974,000
Colwood	1	\$345,000
Langford	2	\$554,800
Metchosin	1	\$475,000
Sooke	7	\$1,433,000
Total Greater Victoria	22	\$7,166,300
Other Areas		
Shawnigan Lake / Malahat	2	\$425,000
Gulf Islands	10	\$2,107,250
Upland / Mainland	5	\$1,133,000
Total Other Areas	17	\$3,665,250
Total Lots & Acreage (Incl Wtrfrnt)	39	\$10,831,550
● Other Commercial Properties	11	\$3,692,231
Grand Totals	734	\$385,799,343

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales





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

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	402	371	8 %	5056	4990	1 %
Units Sold	348	280	24 %	3458	2818	23 %
Sell/List Ratio	87 %	75 %		68 %	56 %	
Sales Dollars	\$225,338,624	\$157,390,442	43 %	\$2,078,697,560	\$1,595,460,061	30 %
Average Price / Unit	\$647,525	\$562,109	15 %	\$601,127	\$566,168	6 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	55	53	3 %	50	58	-15 %
Active Listings at Month End	844	1094	-23 %			
Single Family - Residential Waterfront						
Units Listed	26	34	-24 %	508	499	2 %
Units Sold	18	26	-31 %	260	196	33 %
Sell/List Ratio	69 %	76 %		51 %	39 %	
Sales Dollars	\$22,503,170	\$24,505,000	-8 %	\$284,120,863	\$214,659,989	32 %
Average Price / Unit	\$1,250,176	\$942,500	33 %	\$1,092,773	\$1,095,204	0 %
Price Ratio	87 %	91 %		94 %	93 %	
Days To Sell	143	138	4 %	120	131	-8 %
Active Listings at Month End	215	272	-21 %			
Single Family - Residential Acreage						
Units Listed	55	44	25 %	641	634	1 %
Units Sold	33	30	10 %	310	276	12 %
Sell/List Ratio	60 %	68 %		48 %	44 %	
Sales Dollars	\$24,669,700	\$20,728,187	19 %	\$222,463,447	\$188,322,389	18 %
Average Price / Unit	\$747,567	\$690,940	8 %	\$717,624	\$682,327	5 %
Price Ratio	96 %	95 %		96 %	96 %	
Days To Sell	121	118	2 %	109	106	3 %
Active Listings at Month End	269	275	-2 %			
Condominium						
Units Listed	222	259	-14 %	2889	2835	2 %
Units Sold	176	141	25 %	1786	1412	26 %
Sell/List Ratio	79 %	54 %		62 %	50 %	
Sales Dollars	\$59,025,018	\$47,015,165	26 %	\$586,486,013	\$455,111,808	29 %
Average Price / Unit	\$335,369	\$333,441	1 %	\$328,380	\$322,317	2 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	65	78	-17 %	63	70	-10 %
Active Listings at Month End	647	810	-20 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	80	94	-15 %	1122	1129	-1 %
Units Sold	79	71	11 %	746	629	19 %
Sell/List Ratio	99 %	76 %		66 %	56 %	
Sales Dollars	\$32,652,700	\$29,702,695	10 %	\$311,130,437	\$260,619,921	19 %
Average Price / Unit	\$413,325	\$418,348	-1 %	\$417,065	\$414,340	1 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	63	64	-2 %	66	67	-2 %
Active Listings at Month End	226	292	-23 %			
Strata Duplex (Up and Down)						
Units Listed	1	1	0 %	11	8	38 %
Units Sold	1	0	%	6	3	100 %
Sell/List Ratio	100 %	0 %		55 %	38 %	
Sales Dollars	\$387,000	\$0	%	\$3,994,800	\$946,000	322 %
Average Price / Unit	\$387,000		%	\$665,800	\$315,333	111 %
Price Ratio	98 %	%		94 %	97 %	
Days To Sell	10		%	37	60	-38 %
Active Listings at Month End	3	3	0 %			
Strata Duplex (Side by Side)						
Units Listed	7	10	-30 %	129	119	8 %
Units Sold	8	9	-11 %	80	60	33 %
Sell/List Ratio	114 %	90 %		62 %	50 %	
Sales Dollars	\$3,358,000	\$3,535,500	-5 %	\$34,045,038	\$24,663,900	38 %
Average Price / Unit	\$419,750	\$392,833	7 %	\$425,563	\$411,065	4 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	42	49	-14 %	50	58	-13 %
Active Listings at Month End	19	30	-37 %			
Strata Duplex (Front and Back)						
Units Listed	2	2	0 %	30	34	-12 %
Units Sold	1	2	-50 %	16	17	-6 %
Sell/List Ratio	50 %	100 %		53 %	50 %	
Sales Dollars	\$392,500	\$640,000	-39 %	\$7,246,155	\$6,746,500	7 %
Average Price / Unit	\$392,500	\$320,000	23 %	\$452,885	\$396,853	14 %
Price Ratio	99 %	95 %		97 %	97 %	
Days To Sell	77	140	-45 %	45	66	-32 %
Active Listings at Month End	8	7	14 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	0	1	-100 %	24	25	-4 %
Units Sold	1	1	0 %	9	6	50 %
Sell/List Ratio	%	100 %		38 %	24 %	
Sales Dollars	\$208,000	\$225,000	-8 %	\$1,358,000	\$1,040,551	31 %
Average Price / Unit	\$208,000	\$225,000	-8 %	\$150,889	\$173,425	-13 %
Price Ratio	95 %	80 %		91 %	90 %	
Days To Sell	155	163	-5 %	82	260	-69 %
Active Listings at Month End	15	15	0 %			
Manufactured Home						
Units Listed	22	26	-15 %	245	265	-8 %
Units Sold	17	9	89 %	162	142	14 %
Sell/List Ratio	77 %	35 %		66 %	54 %	
Sales Dollars	\$1,700,850	\$1,335,250	27 %	\$19,964,248	\$17,500,253	14 %
Average Price / Unit	\$100,050	\$148,361	-33 %	\$123,236	\$123,241	0 %
Price Ratio	96 %	94 %		92 %	95 %	
Days To Sell	95	181	-48 %	90	106	-15 %
Active Listings at Month End	60	111	-46 %			
Residential Lots						
Units Listed	23	20	15 %	322	338	-5 %
Units Sold	22	11	100 %	154	82	88 %
Sell/List Ratio	96 %	55 %		48 %	24 %	
Sales Dollars	\$5,443,050	\$2,855,000	91 %	\$39,017,655	\$22,446,900	74 %
Average Price / Unit	\$247,411	\$259,545	-5 %	\$253,361	\$273,743	-7 %
Price Ratio	96 %	96 %		94 %	94 %	
Days To Sell	112	140	-20 %	129	138	-6 %
Active Listings at Month End	183	251	-27 %			
Residential Lots - Waterfront						
Units Listed	2	2	0 %	63	54	17 %
Units Sold	4	0	%	22	9	144 %
Sell/List Ratio	200 %	0 %		35 %	17 %	
Sales Dollars	\$1,909,000	\$0	%	\$8,090,400	\$4,779,900	69 %
Average Price / Unit	\$477,250		%	\$367,745	\$531,100	-31 %
Price Ratio	97 %	%		93 %	97 %	
Days To Sell	134		%	177	56	219 %
Active Listings at Month End	31	36	-14 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	24	22	9 %	215	224	-4 %
Units Sold	12	10	20 %	84	51	65 %
Sell/List Ratio	50 %	45 %		39 %	23 %	
Sales Dollars	\$2,939,500	\$4,507,000	-35 %	\$24,842,249	\$16,349,528	52 %
Average Price / Unit	\$244,958	\$450,700	-46 %	\$295,741	\$320,579	-8 %
Price Ratio	94 %	80 %		91 %	88 %	
Days To Sell	296	295	0 %	224	196	15 %
Active Listings at Month End	192	221	-13 %			

Residential Acreage - Waterfront

Units Listed	6	2	200 %	69	75	-8 %
Units Sold	1	1	0 %	18	14	29 %
Sell/List Ratio	17 %	50 %		26 %	19 %	
Sales Dollars	\$540,000	\$365,000	48 %	\$12,757,033	\$15,328,000	-17 %
Average Price / Unit	\$540,000	\$365,000	48 %	\$708,724	\$1,094,857	-35 %
Price Ratio	80 %	85 %		94 %	85 %	
Days To Sell	127	124	2 %	210	165	27 %
Active Listings at Month End	66	65	2 %			

Revenue - Duplex/Triplex

Units Listed	7	3	133 %	64	52	23 %
Units Sold	2	2	0 %	35	20	75 %
Sell/List Ratio	29 %	67 %		55 %	38 %	
Sales Dollars	\$1,040,000	\$1,200,000	-13 %	\$21,405,750	\$12,198,000	75 %
Average Price / Unit	\$520,000	\$600,000	-13 %	\$611,593	\$609,900	0 %
Price Ratio	98 %	96 %		97 %	96 %	
Days To Sell	66	85	-22 %	44	54	-19 %
Active Listings at Month End	15	10	50 %			

Revenue - Multi Units

Units Listed	4	1	300 %	36	28	29 %
Units Sold	2	2	0 %	18	9	100 %
Sell/List Ratio	50 %	200 %		50 %	32 %	
Sales Dollars	\$1,537,175	\$3,580,000	-57 %	\$17,022,475	\$9,333,000	82 %
Average Price / Unit	\$768,588	\$1,790,000	-57 %	\$945,693	\$1,037,000	-9 %
Price Ratio	98 %	96 %		95 %	96 %	
Days To Sell	113	179	-37 %	92	136	-32 %
Active Listings at Month End	18	14	29 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	4	10	-60 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	%		25 %	10 %	
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	2	4	-50 %			
Revenue - Commercial						
Units Listed	3	10	-70 %	98	91	8 %
Units Sold	2	4	-50 %	22	23	-4 %
Sell/List Ratio	67 %	40 %		22 %	25 %	
Sales Dollars	\$890,000	\$5,888,000	-85 %	\$20,275,407	\$27,735,300	-27 %
Average Price / Unit	\$445,000	\$1,472,000	-70 %	\$921,609	\$1,205,883	-24 %
Price Ratio	96 %	88 %		93 %	84 %	
Days To Sell	157	221	-29 %	111	170	-35 %
Active Listings at Month End	59	66	-11 %			
Revenue - Industrial						
Units Listed	0	2	-100 %	2	3	-33 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	1	200 %			
Business with Land & Building						
Units Listed	9	11	-18 %	99	103	-4 %
Units Sold	5	0	%	22	18	22 %
Sell/List Ratio	56 %	0 %		22 %	17 %	
Sales Dollars	\$955,041	\$198,000	382 %	\$10,442,635	\$11,402,458	-8 %
Average Price / Unit	\$191,008		%	\$474,665	\$633,470	-25 %
Price Ratio	94 %	86 %		90 %	90 %	
Days To Sell	92	195	-53 %	235	122	92 %
Active Listings at Month End	69	76	-9 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	15	4	275 %	93	94	-1 %
Units Sold	0	0	%	9	30	-70 %
Sell/List Ratio	0 %	0 %		10 %	32 %	
Sales Dollars	\$0	\$0	%	\$1,537,500	\$4,108,232	-63 %
Average Price / Unit			%	\$170,833	\$136,941	25 %
Price Ratio	%	%		95 %	88 %	
Days To Sell			%	279	212	32 %
Active Listings at Month End	76	76	0 %			
Motel/Hotel						
Units Listed	0	4	-100 %	9	16	-44 %
Units Sold	1	0	%	4	1	300 %
Sell/List Ratio	%	0 %		44 %	6 %	
Sales Dollars	\$310,000	\$0	%	\$3,251,460	-\$924,100	-452 %
Average Price / Unit	\$310,000		%	\$812,865	-\$924,100	-188 %
Price Ratio	89 %	%		73 %	68 %	
Days To Sell	200		%	346	101	242 %
Active Listings at Month End	8	9	-11 %			
Lease - Office						
Units Listed	8	9	-11 %	42	52	-19 %
Units Sold	1	0	%	3	4	-25 %
Sell/List Ratio	13 %	0 %		7 %	8 %	
Sales Dollars	\$15	\$0	%	\$875,031	\$66	1335825 %
Average Price / Unit	\$15		%	\$291,677	\$16	1781134 %
Price Ratio	%	%		%	%	
Days To Sell	130		%	179	194	-8 %
Active Listings at Month End	45	50	-10 %			
Lease - Retail						
Units Listed	2	6	-67 %	42	60	-30 %
Units Sold	0	2	-100 %	9	12	-25 %
Sell/List Ratio	0 %	33 %		21 %	20 %	
Sales Dollars	\$0	\$31	-100 %	\$1,195	\$1,070	12 %
Average Price / Unit		\$15	%	\$133	\$89	49 %
Price Ratio	%	%		31 %	113 %	
Days To Sell		106	%	184	90	104 %
Active Listings at Month End	23	42	-45 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	1	0 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		100 %	0 %	
Sales Dollars	\$0	\$0	%	\$18	\$0	%
Average Price / Unit			%	\$18		%
Price Ratio	%	%		%	%	
Days To Sell			%	58		%
Active Listings at Month End	0	1	-100 %			
Lease - Industrial						
Units Listed	0	1	-100 %	7	4	75 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	0 %		14 %	0 %	
Sales Dollars	\$0	\$0	%	\$18	\$0	%
Average Price / Unit			%	\$18		%
Price Ratio	%	%		1 %	%	
Days To Sell			%	244		%
Active Listings at Month End	4	3	33 %			
Lease - Other						
Units Listed	0	3	-100 %	45	61	-26 %
Units Sold	0	1	-100 %	12	11	9 %
Sell/List Ratio	%	33 %		27 %	18 %	
Sales Dollars	\$0	\$37	-100 %	\$5,904	\$1,520	288 %
Average Price / Unit		\$37	%	\$492	\$138	256 %
Price Ratio	%	%		11 %	%	
Days To Sell		78	%	176	154	14 %
Active Listings at Month End	42	49	-14 %			
Commercial Land						
Units Listed	5	3	67 %	35	43	-19 %
Units Sold	0	0	%	9	0	%
Sell/List Ratio	0 %	0 %		26 %	0 %	
Sales Dollars	\$0	\$0	%	\$11,125,024	\$0	%
Average Price / Unit			%	\$1,236,114		%
Price Ratio	%	%		89 %	%	
Days To Sell			%	279		%
Active Listings at Month End	28	44	-36 %			

Monthly Comparative Activity By Property Type

October 2015

Sunday, November 01, 2015

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	925	945	-2 %	11901	11847	0 %
Units Sold	734	602	22 %	7257	5844	24 %
Sell/List Ratio	79 %	64 %		61 %	49 %	
Sales Dollars	\$385,799,343	\$303,670,307	27 %	\$3,721,516,314	\$2,892,131,246	29 %
Average Price / Unit	\$525,612	\$504,436	4 %	\$512,817	\$494,889	4 %
Price Ratio	97 %	96 %		97 %	97 %	
Days To Sell	71	77	-8 %	67	73	-8 %
Active Listings at Month End	3170	3927	-19 %			

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

October 2015

Sunday, November 01, 2015

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2015 - October									2015 - September			2014 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	367	9.2%	16.1%	\$698,759	9.5%	17.6%	\$593,750	0.8%	9.4%	336	\$637,853	\$589,000	316	\$594,282	\$542,750
Single Family Other Areas	45	0.0%	32.4%	\$476,718	-3.9%	-20.7%	\$410,565	1.4%	-13.6%	45	\$496,166	\$405,000	34	\$600,914	\$475,000
Single Family Total All Areas	412	8.1%	17.7%	\$674,507	8.6%	13.4%	\$580,000	1.1%	7.4%	381	\$621,118	\$573,500	350	\$594,926	\$540,000
Condos	176	-2.8%	24.8%	\$335,369	3.8%	0.6%	\$285,000	2.7%	3.6%	181	\$323,099	\$277,400	141	\$333,441	\$275,000
Townhouses	79	2.6%	11.3%	\$413,325	-8.9%	-1.2%	\$389,900	-4.9%	2.7%	77	\$453,549	\$409,900	71	\$418,348	\$379,800
Manufactured Homes	17	6.3%	88.9%	\$100,050	-15.6%	-32.6%	\$81,500	-12.4%	-27.6%	16	\$118,497	\$93,000	9	\$148,361	\$112,500
Total Residential	684	4.4%	19.8%							655			571		
Total Sales	734	4.3%	21.9%							704			602		
Active Listings	3,170	-8.9%	-19.3%							3,478			3,927		

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