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Active December Caps a Busy Year for the Victoria Real Estate Market

January 4, 2016 Victoria BC – 2015 Victoria Real Estate Board President Guy Crozier confirms that the year's real estate market ended with a bang. "We wrapped up 2015 with numbers we haven't seen since 2007. This past year we saw 8,295 transactions on the Multiple Listing Service®, an increase of 23.8 per cent from last year."

A total of 465 properties sold in the Victoria Real Estate Board region this December, an increase of 19.5 per cent compared to the 389 properties sold in the same month last year.

There were 2,517 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of December, 21.6 per cent fewer than the 3,210 active listings at the end of December 2014.

Crozier notes that the Victoria Real Estate Board serves more than 1,200 REALTOR® Members. "The great news for our Board's membership is that in 2015 more than sixteen thousand buyers and sellers hired a local agent to sell or purchase a property. Our profession couldn't be happier about that kind of consumer confidence. With a market that's ever-changing, and with a transaction process that gets more complicated each year, now more than ever buyers and sellers need the expertise of a Realtor. Whether it's pricing a home in this evolving environment, finding a home before others do, or navigating a multiple offer situation through to success, our members are up for the task."

What's Crozier looking forward to in 2016? "It's hard to imagine 2016 won't bring more of the strong demand we saw throughout 2015. The inventory available for sale lags behind historical levels and if sales continue to be strong, it will be hard for inventory to bounce back. Sales show no sign of slowing this spring and Victoria remains one of the most popular destinations to live in the country. All of this points to a continued strong market."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in December, 2014 was \$560,900. The benchmark value for the same home in December 2015 has increased by 9.4 per cent to \$613,600.

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.

Contact:

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December 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 - December									2015 - November			2014 - December		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	245	-14.6%	35.4%	\$704,542	13.3%	21.7%	\$585,000	6.4%	11.4%	287	\$621,629	\$549,950	181	\$579,093	\$525,000
Single Family Other Areas	29	20.8%	38.1%	\$586,914	13.5%	5.3%	\$470,000	19.6%	17.5%	24	\$517,251	\$393,000	21	\$557,395	\$400,000
Single Family Total All Areas	274	-11.9%	35.6%	\$692,092	12.8%	20.0%	\$580,000	6.4%	11.3%	311	\$613,574	\$545,000	202	\$576,837	\$521,000
Condos	114	-28.3%	21.3%	\$319,715	3.2%	-17.5%	\$263,450	-3.3%	-11.0%	159	\$309,893	\$272,500	94	\$387,676	\$296,000
Townhouses	46	-8.0%	12.2%	\$457,717	-1.1%	2.5%	\$423,900	-5.3%	3.4%	50	\$463,007	\$447,500	41	\$446,768	\$410,000
Manufactured Homes	8	-52.9%	-11.1%	\$129,100	-9.0%	4.3%	\$111,750	-9.9%	-6.9%	17	\$141,932	\$124,000	9	\$123,778	\$120,000
Total Residential	442	-17.7%	27.7%							537			346		
Total Sales	465	-18.8%	19.5%							573			389		
Active Listings	2,517	-14.7%	-21.6%							2,952			3,210		

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	December 2015 Benchmark Price	November 2015 Benchmark Price	December 2014 Benchmark Price	December 2015 Index Value	November 2015 Index Value	December 2014 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$521,100	\$517,900	\$477,400	150.2	149.3	137.6	0.6%	9.2%
Single Family Benchmark Home: Core	\$613,600	\$608,600	\$560,900	159.3	158.0	145.6	0.8%	9.4%
Single Family Benchmark Home: Westshore	\$424,300	\$426,800	\$402,600	138.5	139.3	131.4	-0.6%	5.4%
Single Family Benchmark Home: Peninsula	\$564,800	\$562,500	\$526,700	146.8	146.2	136.9	0.4%	7.2%
Condo Benchmark Home: Greater Victoria	\$305,000	\$304,200	\$287,200	150.9	150.5	142.1	0.3%	6.2%
Townhouse Benchmark Home: Greater Victoria	\$419,100	\$415,400	\$401,400	144.7	143.4	138.6	0.9%	4.4%

Legend

Current Month: December 2015

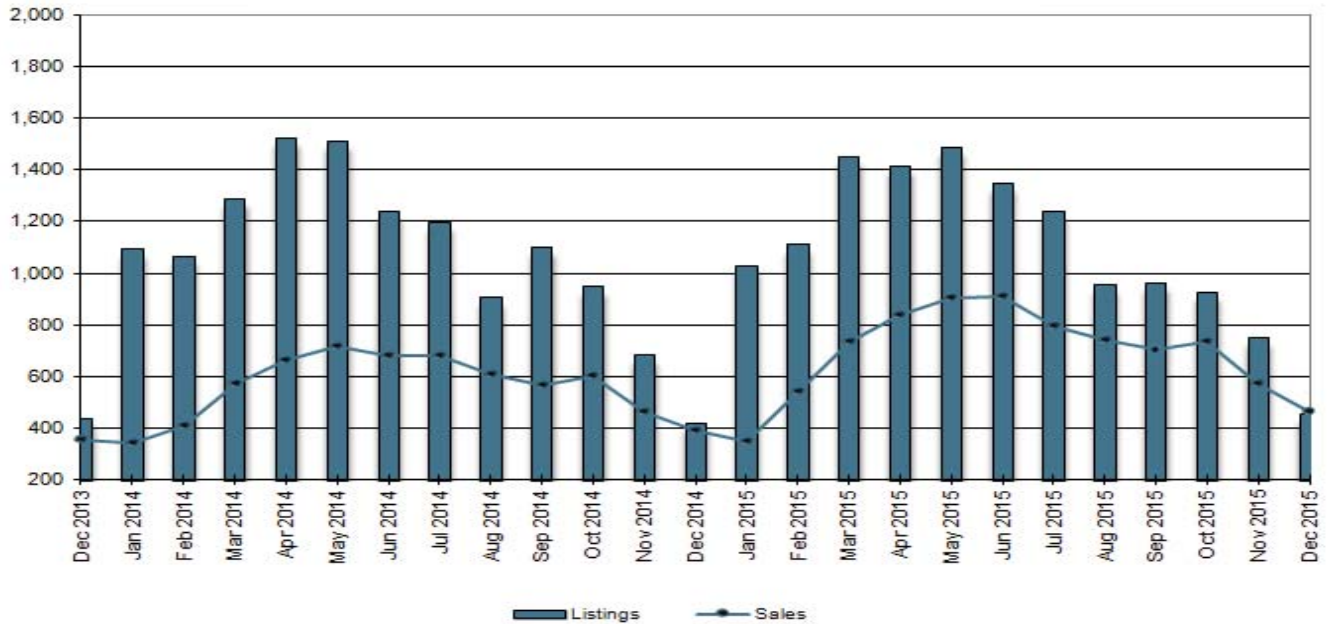
Last Month: November 2015

Last Year: December 2014

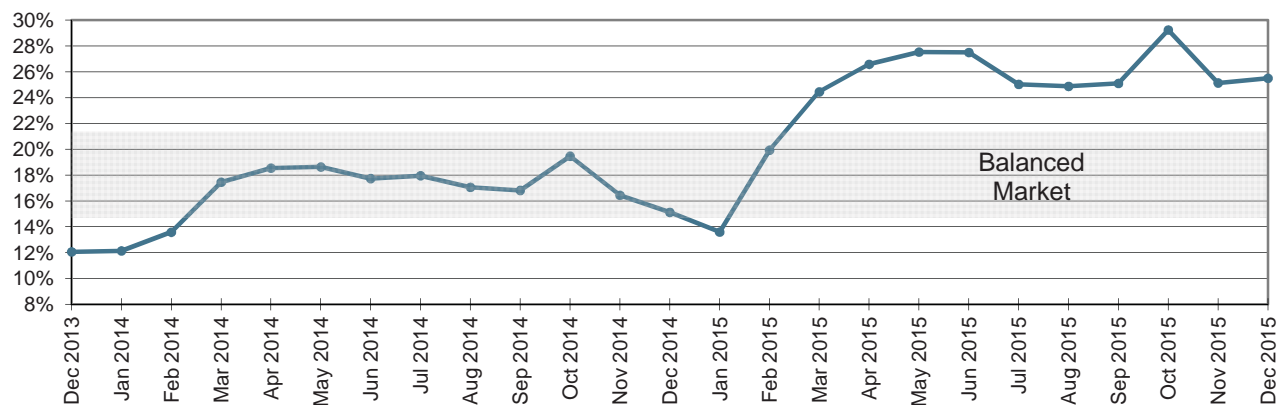
LM%: Percentage change between current month and last month

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



This chart tracks the ratio of total residential sales over total active residential listings at month-end for each of the last 25 months.

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

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

MLS® HPI benchmark and value - Single Family Homes

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

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



MLS®
HOME PRICE INDEX

HPI or Benchmark
(Applies to all tabs)

- ☐ HPI
- ☒ Benchmark

Area

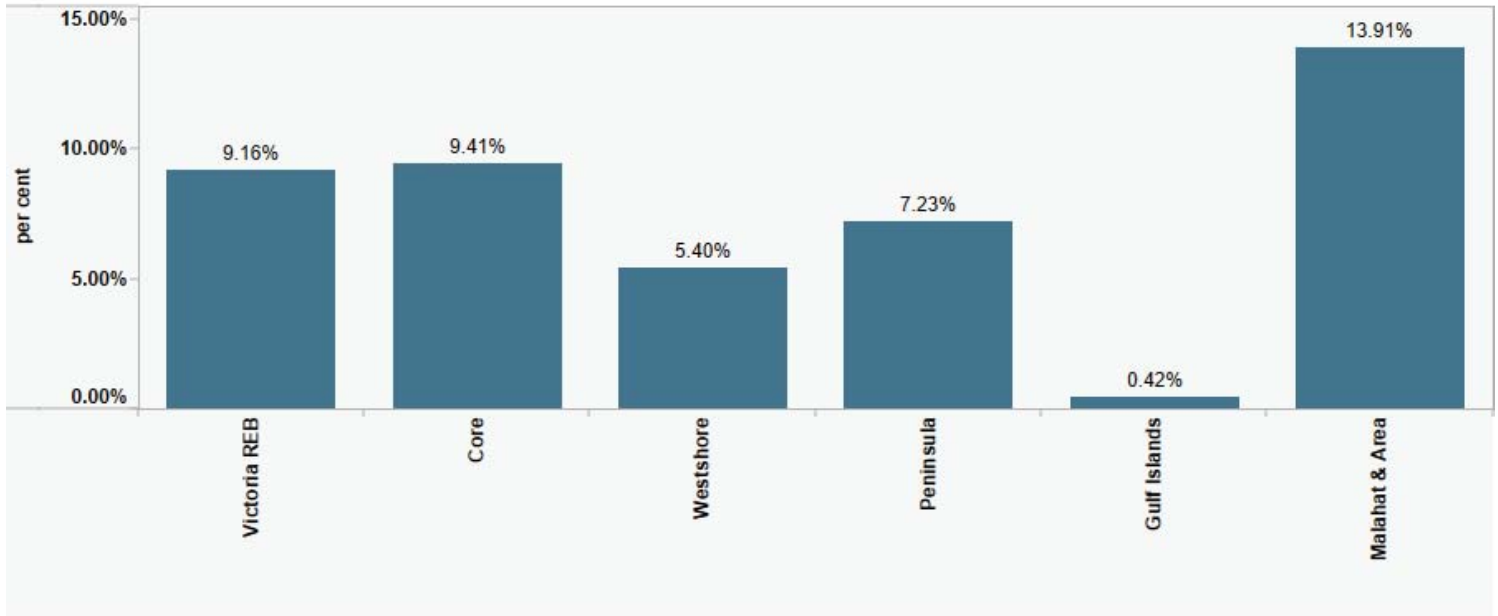
VREB Area Summary

Property Type

Single Family - All

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

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family - All

	December 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$521,100	\$517,900	\$515,900	\$508,900	\$477,400	\$484,600	\$504,800	\$346,900
Victoria	\$606,600	\$592,400	\$580,900	\$581,600	\$537,400	\$531,000	\$549,600	\$372,100
Victoria West	\$453,100	\$453,400	\$445,200	\$429,900	\$428,000	\$413,600	\$432,200	\$282,300
Oak Bay	\$848,400	\$838,400	\$855,500	\$811,900	\$745,700	\$771,100	\$788,200	\$552,000
Esquimalt	\$479,500	\$479,800	\$476,500	\$459,900	\$444,400	\$438,500	\$456,600	\$297,300
View Royal	\$527,900	\$516,000	\$530,600	\$518,100	\$501,900	\$501,500	\$521,800	\$337,300
Saanich East	\$636,000	\$633,600	\$629,700	\$616,600	\$583,100	\$576,000	\$593,000	\$394,500
Saanich West	\$519,700	\$521,000	\$525,700	\$516,600	\$497,400	\$496,800	\$510,200	\$336,800
Sooke	\$358,200	\$359,100	\$349,800	\$356,100	\$338,200	\$362,300	\$376,100	\$271,200
Langford	\$428,500	\$432,600	\$425,800	\$422,700	\$409,700	\$415,900	\$441,800	\$308,500
Metchosin	\$597,400	\$598,300	\$583,200	\$607,100	\$573,500	\$606,600	\$679,700	\$459,900
Colwood	\$467,500	\$466,800	\$454,700	\$469,700	\$435,400	\$459,800	\$471,300	\$320,200
Highlands	\$887,900	\$900,700	\$920,900	\$902,700	\$852,300	\$879,800	\$914,800	\$672,700
North Saanich	\$677,900	\$676,400	\$675,500	\$661,000	\$625,900	\$633,100	\$668,200	\$481,100
Sidney	\$478,600	\$474,800	\$472,000	\$459,000	\$435,400	\$431,300	\$451,200	\$314,800
Central Saanich	\$533,800	\$531,700	\$533,100	\$524,500	\$512,600	\$503,600	\$534,200	\$360,500
ML Malahat & Area	\$404,400	\$399,200	\$401,100	\$390,600	\$355,000	\$373,500	\$392,300	\$275,900
GI Gulf Islands	\$353,000	\$352,100	\$352,400	\$362,400	\$351,500	\$360,900	\$382,300	\$293,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	December 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	150.2	149.3	148.7	146.7	137.6	139.7	145.5	100.0
Victoria	163.0	159.2	156.1	156.3	144.4	142.7	147.7	100.0
Victoria West	160.5	160.6	157.7	152.3	151.6	146.5	153.1	100.0
Oak Bay	153.7	151.9	155.0	147.1	135.1	139.7	142.8	100.0
Esquimalt	161.3	161.4	160.3	154.7	149.5	147.5	153.6	100.0
View Royal	156.5	153.0	157.3	153.6	148.8	148.7	154.7	100.0
Saanich East	161.2	160.6	159.6	156.3	147.8	146.0	150.3	100.0
Saanich West	154.3	154.7	156.1	153.4	147.7	147.5	151.5	100.0
Sooke	132.1	132.4	129.0	131.3	124.7	133.6	138.7	100.0
Langford	138.9	140.2	138.0	137.0	132.8	134.8	143.2	100.0
Metchosin	129.9	130.1	126.8	132.0	124.7	131.9	147.8	100.0
Colwood	146.0	145.8	142.0	146.7	136.0	143.6	147.2	100.0
Highlands	132.0	133.9	136.9	134.2	126.7	130.8	136.0	100.0
North Saanich	140.9	140.6	140.4	137.4	130.1	131.6	138.9	100.0
Sidney	152.0	150.8	149.9	145.8	138.3	137.0	143.3	100.0
Central Saanich	148.1	147.5	147.9	145.5	142.2	139.7	148.2	100.0
ML Malahat & Area	146.6	144.7	145.4	141.6	128.7	135.4	142.2	100.0
GI Gulf Islands	120.4	120.1	120.2	123.6	119.9	123.1	130.4	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	December 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$305,000	\$304,200	\$301,900	\$298,900	\$287,200	\$281,900	\$299,300	\$202,100
Victoria	\$291,000	\$285,300	\$283,400	\$280,600	\$271,500	\$263,900	\$279,800	\$189,900
Victoria West	\$548,800	\$548,200	\$544,800	\$525,800	\$490,200	\$449,900	\$459,700	\$338,800
Oak Bay	\$331,900	\$327,300	\$317,900	\$309,000	\$293,100	\$327,800	\$332,900	\$255,100
Esquimalt	\$263,100	\$261,600	\$261,700	\$254,400	\$251,500	\$243,200	\$239,000	\$155,700
View Royal	\$356,200	\$357,600	\$356,900	\$354,600	\$335,500	\$322,200	\$342,700	\$233,000
Saanich East	\$243,800	\$244,500	\$243,700	\$239,800	\$231,800	\$239,000	\$251,100	\$160,700
Saanich West	\$221,000	\$228,200	\$224,000	\$218,800	\$215,200	\$219,200	\$226,800	\$144,800
Langford	\$268,600	\$271,600	\$269,200	\$267,200	\$256,900	\$252,400	\$280,000	\$186,800
Colwood	\$261,700	\$263,500	\$262,600	\$258,100	\$247,700	\$249,900	\$275,800	\$181,400
Sidney	\$304,700	\$324,100	\$320,400	\$338,700	\$313,000	\$294,500	\$329,200	\$231,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	December 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	150.9	150.5	149.4	147.9	142.1	139.5	148.1	100.0
Victoria	153.3	150.3	149.3	147.8	143.0	139.0	147.4	100.0
Victoria West	162.0	161.8	160.8	155.2	144.7	132.8	135.7	100.0
Oak Bay	130.1	128.3	124.6	121.1	114.9	128.5	130.5	100.0
Esquimalt	169.0	168.0	168.1	163.4	161.5	156.2	153.5	100.0
View Royal	152.9	153.5	153.2	152.2	144.0	138.3	147.1	100.0
Saanich East	151.7	152.1	151.6	149.2	144.2	148.7	156.2	100.0
Saanich West	152.6	157.6	154.7	151.1	148.6	151.4	156.6	100.0
Langford	143.8	145.4	144.1	143.0	137.5	135.1	149.9	100.0
Colwood	144.3	145.3	144.8	142.3	136.6	137.8	152.1	100.0
Sidney	131.7	140.1	138.5	146.4	135.3	127.3	142.3	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	December 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$419,100	\$415,400	\$403,200	\$413,900	\$401,400	\$394,200	\$431,600	\$289,600
Victoria	\$444,200	\$427,300	\$392,100	\$414,700	\$410,100	\$385,000	\$437,000	\$286,000
Victoria West	\$292,000	\$294,900	\$289,700	\$316,800	\$287,500	\$288,400	\$310,000	\$189,400
Oak Bay	\$577,400	\$542,700	\$495,200	\$519,000	\$523,000	\$498,800	\$583,000	\$402,900
Esquimalt	\$340,400	\$350,200	\$340,200	\$361,200	\$337,600	\$327,600	\$357,300	\$221,300
View Royal	\$384,100	\$390,900	\$381,800	\$418,700	\$391,200	\$361,600	\$406,200	\$254,900
Saanich East	\$538,000	\$527,800	\$515,100	\$516,200	\$505,200	\$499,400	\$515,800	\$364,000
Saanich West	\$446,800	\$446,500	\$437,100	\$436,200	\$423,600	\$424,500	\$422,800	\$286,000
Sooke	\$343,800	\$343,300	\$338,100	\$333,500	\$339,500	\$338,700	\$402,000	\$286,800
Langford	\$317,400	\$316,600	\$316,600	\$315,100	\$313,500	\$315,800	\$376,400	\$255,700
Colwood	\$371,800	\$370,500	\$372,100	\$379,000	\$369,600	\$374,200	\$452,600	\$301,700
Sidney	\$383,700	\$379,800	\$375,600	\$364,300	\$367,900	\$385,400	\$382,300	\$277,800
Central Saanich	\$441,300	\$436,300	\$427,500	\$419,800	\$414,500	\$417,200	\$416,000	\$294,000
ML Malahat & Area	\$353,100	\$357,900	\$344,200	\$374,000	\$345,500	\$335,700	\$404,000	\$252,200
GI Gulf Islands	\$364,700	\$362,600	\$354,500	\$385,700	\$362,600	\$398,900	\$476,900	\$292,200

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Townhouse

	December 2015	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	144.7	143.4	139.2	142.9	138.6	136.1	149.0	100.0
Victoria	155.3	149.4	137.1	145.0	143.4	134.6	152.8	100.0
Victoria West	154.2	155.7	153.0	167.3	151.8	152.3	163.7	100.0
Oak Bay	143.3	134.7	122.9	128.8	129.8	123.8	144.7	100.0
Esquimalt	153.8	158.2	153.7	163.2	152.5	148.0	161.4	100.0
View Royal	150.7	153.4	149.8	164.3	153.5	141.9	159.4	100.0
Saanich East	147.8	145.0	141.5	141.8	138.8	137.2	141.7	100.0
Saanich West	156.2	156.1	152.8	152.5	148.1	148.4	147.8	100.0
Sooke	119.9	119.7	117.9	116.3	118.4	118.1	140.2	100.0
Langford	124.1	123.8	123.8	123.2	122.6	123.5	147.2	100.0
Colwood	123.2	122.8	123.3	125.6	122.5	124.0	150.0	100.0
Sidney	138.1	136.7	135.2	131.1	132.4	138.7	137.6	100.0
Central Saanich	150.1	148.4	145.4	142.8	141.0	141.9	141.5	100.0
ML Malahat & Area	140.0	141.9	136.5	148.3	137.0	133.1	160.2	100.0
GI Gulf Islands	124.8	124.1	121.3	132.0	124.1	136.5	163.2	100.0

Source: Victoria Real Estate Board



HPI or Benchmark

(Applies to all tabs)

○ HPI

 Benchmark

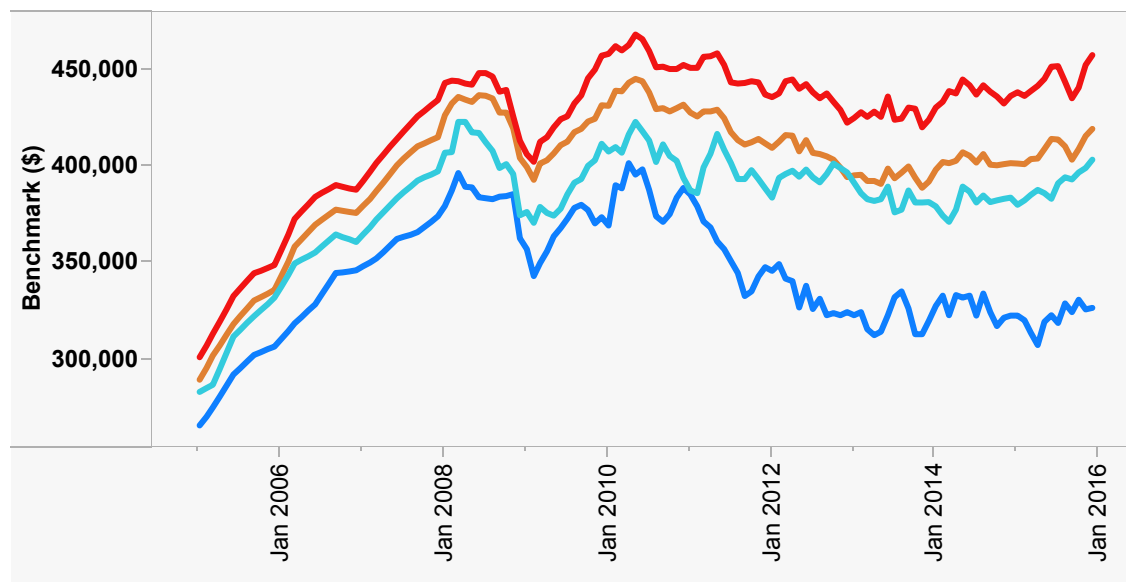
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



VREB Area Summary

Benchmark Performance over Time

Select Date Range:

All values





































Core	Peninsula	Victoria REB	Westshore
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						



HPI or Benchmark

(Applies to all tabs)

○ HPI

☒ Benchmark

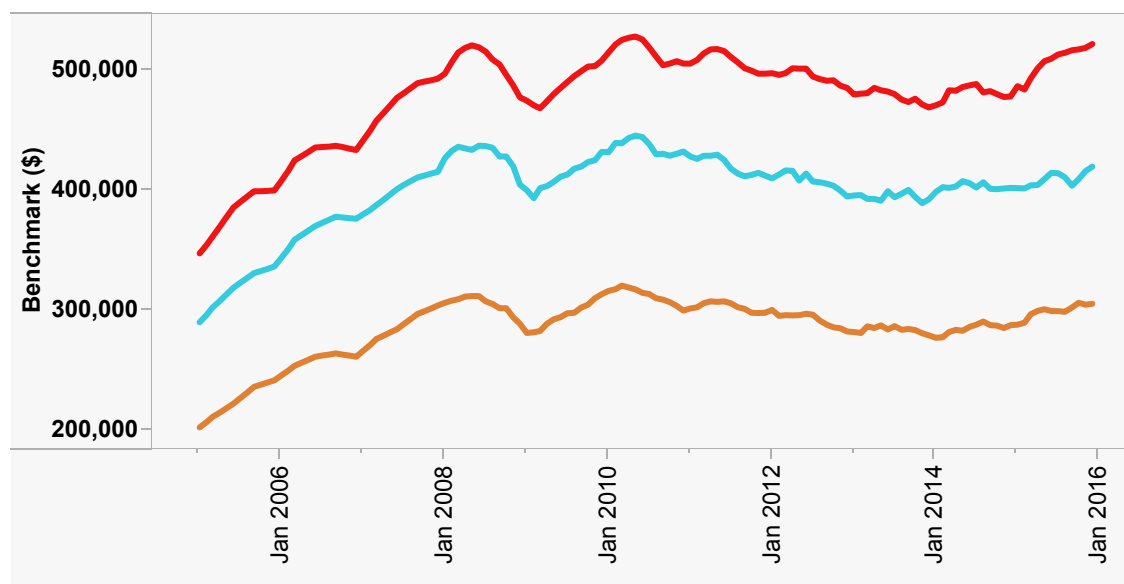
Area




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

December 2015

Friday, January 1, 2016

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	32	\$21,372,453
Victoria West	1	\$490,000
Oak Bay	15	\$16,577,500
Esquimalt	2	\$1,130,000
View Royal	12	\$6,956,500
Saanich East	36	\$23,577,800
Saanich West	14	\$9,473,700
Central Saanich	11	\$16,498,499
North Saanich	15	\$12,005,061
Sidney	15	\$8,550,500
Highlands	1	\$776,000
Colwood	10	\$5,078,700
Langford	46	\$26,505,600
Metchosin	1	\$853,000
Sooke	23	\$9,186,948
Waterfront (all districts)	11	\$13,580,500
Total Greater Victoria	245	\$172,612,761
Other Areas		
Shawnigan Lake / Malahat	1	\$360,000
Gulf Islands	9	\$4,881,000
Upland / Mainland	11	\$5,600,500
Waterfront (all districts)	8	\$6,179,000
Total Other Areas	29	\$17,020,500
Total Single Family	274	\$189,633,261
● Condominium		
Greater Victoria		
Victoria	49	\$14,875,790
Victoria West	10	\$3,914,700
Oak Bay	6	\$1,798,500
Esquimalt	2	\$345,000
View Royal	1	\$194,000
Saanich East	16	\$3,692,587
Saanich West	7	\$2,030,800
Central Saanich	2	\$476,000
Sidney	6	\$1,772,500
Colwood	1	\$370,200
Langford	7	\$1,927,500
Waterfront (all districts)	7	\$5,049,900
Total Greater Victoria	114	\$36,447,477
Total Condominium	114	\$36,447,477

Monthly Sales Summary

December 2015

Friday, January 1, 2016

Region	Units	Total Volume
District		
● Townhouse		
Greater Victoria		
Victoria	8	\$4,199,300
Victoria West	1	\$239,000
Oak Bay	1	\$632,000
Esquimalt	4	\$1,893,500
View Royal	2	\$790,000
Saanich East	7	\$3,451,000
Saanich West	3	\$1,447,000
Central Saanich	7	\$3,133,400
North Saanich	1	\$545,000
Sidney	1	\$290,300
Colwood	1	\$542,500
Langford	7	\$2,516,400
Total Greater Victoria	43	\$19,679,400
Other Areas		
Gulf Islands	2	\$1,320,000
Waterfront (all districts)	1	\$55,600
Total Other Areas	3	\$1,375,600
Total Townhouse	46	\$21,055,000
● Manufactured Homes		
Greater Victoria		
View Royal	1	\$194,500
Central Saanich	3	\$337,000
Langford	1	\$98,500
Sooke	2	\$155,000
Total Greater Victoria	7	\$785,000
Other Areas		
Upland / Mainland	1	\$247,800
Total Other Areas	1	\$247,800
Total Manufactured Homes	8	\$1,032,800
Total Residential	442	\$248,168,538

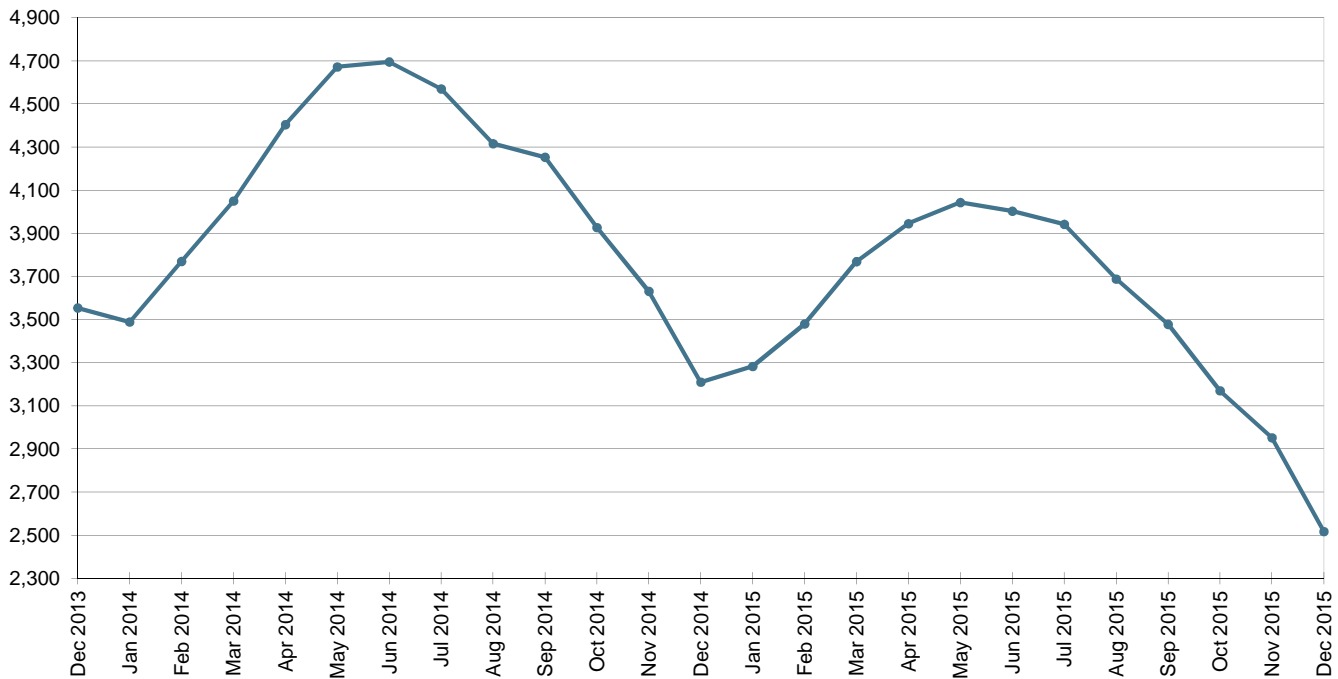
Monthly Sales Summary

December 2015

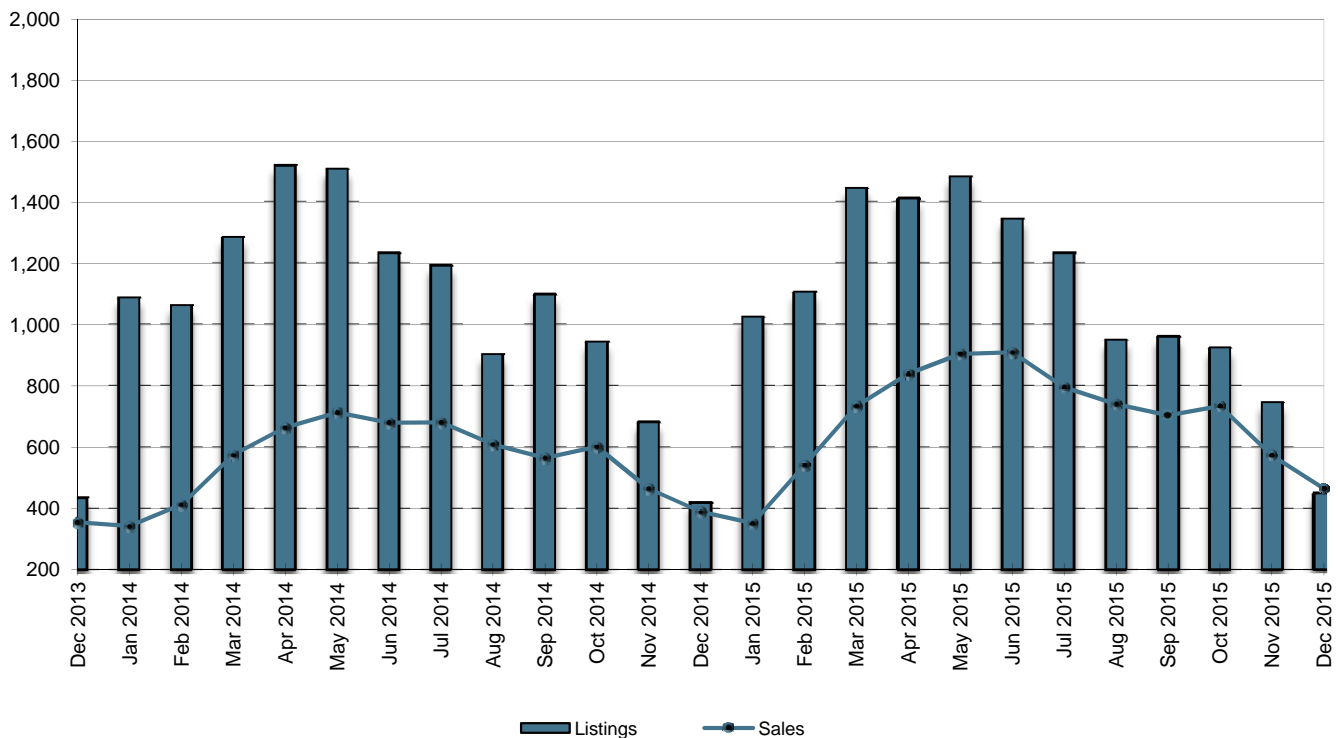
Friday, January 1, 2016

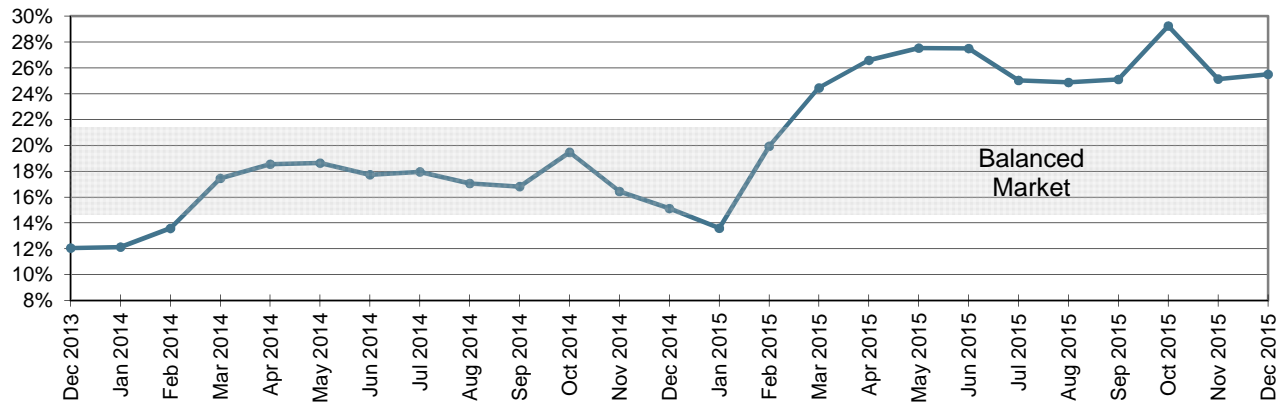
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Central Saanich	1	\$190,000
North Saanich	1	\$307,500
Langford	4	\$1,159,300
Sooke	1	\$1,995,000
Total Greater Victoria	7	\$3,651,800
Other Areas		
Gulf Islands	2	\$322,000
Upland / Mainland	1	\$211,000
Total Other Areas	3	\$533,000
Total Lots & Acreage (Incl Wtrfrnt)	10	\$4,184,800
● Commercial Land	1	\$2,000,000
● Other Commercial Properties	12	\$37,239,060
Grand Totals	465	\$291,592,398

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

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	169	162	4 %	5547	5406	3 %
Units Sold	209	169	24 %	3936	3194	23 %
Sell/List Ratio	124 %	104 %		71 %	59 %	
Sales Dollars	\$128,735,862	\$91,742,866	40 %	\$2,368,214,520	\$1,804,300,164	31 %
Average Price / Unit	\$615,961	\$542,857	13 %	\$601,681	\$564,903	7 %
Price Ratio	99 %	97 %		98 %	97 %	
Days To Sell	58	67	-14 %	50	59	-15 %
Active Listings at Month End	578	814	-29 %			
Single Family - Residential Waterfront						
Units Listed	5	9	-44 %	534	529	1 %
Units Sold	19	13	46 %	288	223	29 %
Sell/List Ratio	380 %	144 %		54 %	42 %	
Sales Dollars	\$19,759,500	\$11,845,825	67 %	\$312,345,363	\$238,639,814	31 %
Average Price / Unit	\$1,039,974	\$911,217	14 %	\$1,084,533	\$1,070,134	1 %
Price Ratio	96 %	95 %		95 %	93 %	
Days To Sell	169	149	14 %	123	138	-11 %
Active Listings at Month End	161	204	-21 %			
Single Family - Residential Acreage						
Units Listed	14	26	-46 %	689	702	-2 %
Units Sold	29	14	107 %	363	304	19 %
Sell/List Ratio	207 %	54 %		53 %	43 %	
Sales Dollars	\$31,858,499	\$10,088,882	216 %	\$270,557,307	\$208,556,581	30 %
Average Price / Unit	\$1,098,569	\$720,634	52 %	\$745,337	\$686,041	9 %
Price Ratio	99 %	98 %		96 %	96 %	
Days To Sell	144	144	0 %	111	108	3 %
Active Listings at Month End	199	237	-16 %			
Condominium						
Units Listed	125	101	24 %	3198	3118	3 %
Units Sold	114	94	21 %	2059	1626	27 %
Sell/List Ratio	91 %	93 %		64 %	52 %	
Sales Dollars	\$36,447,477	\$36,441,499	0 %	\$672,206,471	\$528,430,417	27 %
Average Price / Unit	\$319,715	\$387,676	-18 %	\$326,472	\$324,988	0 %
Price Ratio	97 %	95 %		97 %	97 %	
Days To Sell	64	73	-12 %	63	70	-10 %
Active Listings at Month End	499	656	-24 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	53	34	56 %	1252	1231	2 %
Units Sold	46	41	12 %	842	716	18 %
Sell/List Ratio	87 %	121 %		67 %	58 %	
Sales Dollars	\$21,055,000	\$18,317,500	15 %	\$355,335,787	\$297,755,709	19 %
Average Price / Unit	\$457,717	\$446,768	2 %	\$422,014	\$415,860	1 %
Price Ratio	98 %	97 %		98 %	98 %	
Days To Sell	85	79	8 %	66	68	-3 %
Active Listings at Month End	189	235	-20 %			
Strata Duplex (Up and Down)						
Units Listed	1	0	%	12	8	50 %
Units Sold	1	0	%	8	3	167 %
Sell/List Ratio	100 %	%		67 %	38 %	
Sales Dollars	\$690,000	\$0	%	\$5,854,800	\$946,000	519 %
Average Price / Unit	\$690,000		%	\$731,850	\$315,333	132 %
Price Ratio	106 %	%		96 %	97 %	
Days To Sell	16		%	32	60	-47 %
Active Listings at Month End	1	3	-67 %			
Strata Duplex (Side by Side)						
Units Listed	6	4	50 %	141	134	5 %
Units Sold	6	6	0 %	91	75	21 %
Sell/List Ratio	100 %	150 %		65 %	56 %	
Sales Dollars	\$2,254,400	\$2,843,500	-21 %	\$38,069,438	\$31,389,400	21 %
Average Price / Unit	\$375,733	\$473,917	-21 %	\$418,345	\$418,525	0 %
Price Ratio	97 %	98 %		98 %	97 %	
Days To Sell	121	41	193 %	55	55	0 %
Active Listings at Month End	16	18	-11 %			
Strata Duplex (Front and Back)						
Units Listed	3	0	%	35	37	-5 %
Units Sold	5	0	%	22	19	16 %
Sell/List Ratio	167 %	%		63 %	51 %	
Sales Dollars	\$2,393,000	\$0	%	\$10,094,155	\$7,556,500	34 %
Average Price / Unit	\$478,600		%	\$458,825	\$397,711	15 %
Price Ratio	98 %	%		98 %	97 %	
Days To Sell	61		%	49	62	-21 %
Active Listings at Month End	4	4	0 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	0	%	26	25	4 %
Units Sold	1	0	%	10	7	43 %
Sell/List Ratio	50 %	%		38 %	28 %	
Sales Dollars	\$120,000	\$0	%	\$1,478,000	\$1,084,051	36 %
Average Price / Unit	\$120,000		%	\$147,800	\$154,864	-5 %
Price Ratio	96 %	%		92 %	90 %	
Days To Sell	71		%	81	233	-65 %
Active Listings at Month End	13	13	0 %			
Manufactured Home						
Units Listed	12	15	-20 %	272	294	-7 %
Units Sold	8	9	-11 %	187	171	9 %
Sell/List Ratio	67 %	60 %		69 %	58 %	
Sales Dollars	\$1,032,800	\$1,114,000	-7 %	\$23,409,898	\$20,725,153	13 %
Average Price / Unit	\$129,100	\$123,778	4 %	\$125,187	\$121,200	3 %
Price Ratio	94 %	94 %		93 %	94 %	
Days To Sell	83	139	-41 %	91	105	-13 %
Active Listings at Month End	51	89	-43 %			
Residential Lots						
Units Listed	16	7	129 %	360	393	-8 %
Units Sold	5	20	-75 %	177	111	59 %
Sell/List Ratio	31 %	286 %		49 %	28 %	
Sales Dollars	\$1,069,300	\$5,247,850	-80 %	\$46,090,055	\$29,728,500	55 %
Average Price / Unit	\$213,860	\$262,393	-18 %	\$260,396	\$267,824	-3 %
Price Ratio	94 %	92 %		95 %	93 %	
Days To Sell	137	132	3 %	125	150	-17 %
Active Listings at Month End	159	241	-34 %			
Residential Lots - Waterfront						
Units Listed	1	5	-80 %	66	61	8 %
Units Sold	2	1	100 %	24	10	140 %
Sell/List Ratio	200 %	20 %		36 %	16 %	
Sales Dollars	\$629,500	\$1,190,000	-47 %	\$8,719,900	\$5,969,900	46 %
Average Price / Unit	\$314,750	\$1,190,000	-74 %	\$363,329	\$596,990	-39 %
Price Ratio	90 %	92 %		92 %	96 %	
Days To Sell	124	298	-58 %	174	80	118 %
Active Listings at Month End	25	34	-26 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	7	13	-46 %	230	247	-7 %
Units Sold	2	6	-67 %	90	65	38 %
Sell/List Ratio	29 %	46 %		39 %	26 %	
Sales Dollars	\$491,000	\$2,463,000	-80 %	\$26,163,249	\$20,534,528	27 %
Average Price / Unit	\$245,500	\$410,500	-40 %	\$290,703	\$315,916	-8 %
Price Ratio	95 %	86 %		91 %	88 %	
Days To Sell	479	448	7 %	235	231	2 %
Active Listings at Month End	178	206	-14 %			
Residential Acreage - Waterfront						
Units Listed	6	5	20 %	79	83	-5 %
Units Sold	1	2	-50 %	20	16	25 %
Sell/List Ratio	17 %	40 %		25 %	19 %	
Sales Dollars	\$1,995,000	\$1,199,000	66 %	\$14,967,533	\$16,527,000	-9 %
Average Price / Unit	\$1,995,000	\$599,500	233 %	\$748,377	\$1,032,938	-28 %
Price Ratio	87 %	99 %		93 %	85 %	
Days To Sell	119	78	53 %	196	154	27 %
Active Listings at Month End	67	59	14 %			
Revenue - Duplex/Triplex						
Units Listed	0	1	-100 %	67	53	26 %
Units Sold	4	0	%	41	22	86 %
Sell/List Ratio	%	0 %		61 %	42 %	
Sales Dollars	\$3,822,000	\$0	%	\$27,172,750	\$13,273,000	105 %
Average Price / Unit	\$955,500		%	\$662,750	\$603,318	10 %
Price Ratio	96 %	%		98 %	96 %	
Days To Sell	126		%	52	57	-8 %
Active Listings at Month End	9	4	125 %			
Revenue - Multi Units						
Units Listed	0	2	-100 %	41	31	32 %
Units Sold	1	1	0 %	21	11	91 %
Sell/List Ratio	%	50 %		51 %	35 %	
Sales Dollars	\$1,055,000	\$660,500	60 %	\$19,337,475	\$10,373,500	86 %
Average Price / Unit	\$1,055,000	\$660,500	60 %	\$920,832	\$943,045	-2 %
Price Ratio	98 %	97 %		95 %	96 %	
Days To Sell	85	86	-1 %	98	139	-29 %
Active Listings at Month End	13	11	18 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	2	0	%	6	11	-45 %
Units Sold	2	0	%	3	1	200 %
Sell/List Ratio	100 %	%		50 %	9 %	
Sales Dollars	\$23,300,000	\$0	%	\$24,660,000	\$4,300,000	473 %
Average Price / Unit	\$11,650,000		%	\$8,220,000	\$4,300,000	91 %
Price Ratio	94 %	%		94 %	144 %	
Days To Sell	6		%	9	82	-89 %
Active Listings at Month End	2	3	-33 %			
Revenue - Commercial						
Units Listed	8	4	100 %	110	97	13 %
Units Sold	4	6	-33 %	30	32	-6 %
Sell/List Ratio	50 %	150 %		27 %	33 %	
Sales Dollars	\$11,614,000	\$3,385,000	243 %	\$34,041,407	\$32,527,300	5 %
Average Price / Unit	\$2,903,500	\$564,167	415 %	\$1,134,714	\$1,016,478	12 %
Price Ratio	95 %	90 %		94 %	85 %	
Days To Sell	94	582	-84 %	112	250	-55 %
Active Listings at Month End	54	54	0 %			
Revenue - Industrial						
Units Listed	0	0	%	3	3	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	1	300 %			
Business with Land & Building						
Units Listed	8	8	0 %	114	117	-3 %
Units Sold	3	3	0 %	27	25	8 %
Sell/List Ratio	38 %	38 %		24 %	21 %	
Sales Dollars	\$1,270,013	\$6,115,022	-79 %	\$13,032,648	\$18,261,483	-29 %
Average Price / Unit	\$423,338	\$2,038,341	-79 %	\$482,691	\$730,459	-34 %
Price Ratio	88 %	96 %		89 %	91 %	
Days To Sell	236	151	56 %	229	134	71 %
Active Listings at Month End	64	75	-15 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	3	7	-57 %	103	105	-2 %
Units Sold	0	1	-100 %	11	32	-66 %
Sell/List Ratio	0 %	14 %		11 %	30 %	
Sales Dollars	\$0	\$249,000	-100 %	\$1,655,500	\$4,677,232	-65 %
Average Price / Unit		\$249,000	%	\$150,500	\$146,164	3 %
Price Ratio	%	93 %		95 %	89 %	
Days To Sell		172	%	237	217	9 %
Active Listings at Month End	75	70	7 %			
Motel/Hotel						
Units Listed	0	3	-100 %	9	19	-53 %
Units Sold	0	0	%	4	1	300 %
Sell/List Ratio	%	0 %		44 %	5 %	
Sales Dollars	\$0	\$0	%	\$3,251,460	-\$924,100	-452 %
Average Price / Unit			%	\$812,865	-\$924,100	-188 %
Price Ratio	%	%		73 %	68 %	
Days To Sell			%	346	101	242 %
Active Listings at Month End	6	11	-45 %			
Lease - Office						
Units Listed	5	6	-17 %	54	59	-8 %
Units Sold	0	2	-100 %	3	7	-57 %
Sell/List Ratio	0 %	33 %		6 %	12 %	
Sales Dollars	\$0	\$28	-100 %	\$875,031	\$37,669	2223 %
Average Price / Unit		\$14	%	\$291,677	\$5,381	5320 %
Price Ratio	%	%		%	%	
Days To Sell		269	%	179	212	-16 %
Active Listings at Month End	51	45	13 %			
Lease - Retail						
Units Listed	3	5	-40 %	50	66	-24 %
Units Sold	2	1	100 %	14	14	0 %
Sell/List Ratio	67 %	20 %		28 %	21 %	
Sales Dollars	\$47	\$10	370 %	\$1,298	\$1,104	18 %
Average Price / Unit	\$24	\$10	135 %	\$93	\$79	18 %
Price Ratio	%	%		33 %	116 %	
Days To Sell	160	186	-14 %	157	94	67 %
Active Listings at Month End	22	34	-35 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	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	0	%	7	4	75 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		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	2	2	0 %	56	67	-16 %
Units Sold	0	0	%	12	11	9 %
Sell/List Ratio	0 %	0 %		21 %	16 %	
Sales Dollars	\$0	\$0	%	\$5,904	\$1,520	288 %
Average Price / Unit			%	\$492	\$138	256 %
Price Ratio	%	%		11 %	%	
Days To Sell			%	176	154	14 %
Active Listings at Month End	48	48	0 %			
Commercial Land						
Units Listed	0	0	%	37	47	-21 %
Units Sold	1	0	%	10	2	400 %
Sell/List Ratio	%	%		27 %	4 %	
Sales Dollars	\$2,000,000	\$0	%	\$13,125,024	\$2,900,000	353 %
Average Price / Unit	\$2,000,000		%	\$1,312,502	\$1,450,000	-9 %
Price Ratio	80 %	%		88 %	98 %	
Days To Sell	130		%	264	70	277 %
Active Listings at Month End	25	37	-32 %			

Monthly Comparative Activity By Property Type

December 2015

January-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	451	419	8 %	13099	12948	1 %
Units Sold	465	389	20 %	8295	6698	24 %
Sell/List Ratio	103 %	93 %		63 %	52 %	
Sales Dollars	\$291,592,398	\$192,903,482	51 %	\$4,290,665,008	\$3,297,572,425	30 %
Average Price / Unit	\$627,080	\$495,896	26 %	\$517,259	\$492,322	5 %
Price Ratio	97 %	96 %		97 %	97 %	
Days To Sell	79	97	-19 %	68	75	-10 %
Active Listings at Month End	2517	3210	-22 %			

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

December 2015

January-01-16

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2015 - December									2015 - November			2014 - December		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	245	-14.6%	35.4%	\$704,542	13.3%	21.7%	\$585,000	6.4%	11.4%	287	\$621,629	\$549,950	181	\$579,093	\$525,000
Single Family Other Areas	29	20.8%	38.1%	\$586,914	13.5%	5.3%	\$470,000	19.6%	17.5%	24	\$517,251	\$393,000	21	\$557,395	\$400,000
Single Family Total All Areas	274	-11.9%	35.6%	\$692,092	12.8%	20.0%	\$580,000	6.4%	11.3%	311	\$613,574	\$545,000	202	\$576,837	\$521,000
Condos	114	-28.3%	21.3%	\$319,715	3.2%	-17.5%	\$263,450	-3.3%	-11.0%	159	\$309,893	\$272,500	94	\$387,676	\$296,000
Townhouses	46	-8.0%	12.2%	\$457,717	-1.1%	2.5%	\$423,900	-5.3%	3.4%	50	\$463,007	\$447,500	41	\$446,768	\$410,000
Manufactured Homes	8	-52.9%	-11.1%	\$129,100	-9.0%	4.3%	\$111,750	-9.9%	-6.9%	17	\$141,932	\$124,000	9	\$123,778	\$120,000
Total Residential	442	-17.7%	27.7%							537			346		
Total Sales	465	-18.8%	19.5%							573			389		
Active Listings	2,517	-14.7%	-21.6%							2,952			3,210		

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