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*An Early Spring for the Victoria Real Estate Market?*

February 1, 2016 Victoria BC – The Victoria Real Estate Board today released its report on Multiple Listing Service® real estate activity in the Victoria area for the month of January 2016.

2016 started with the busiest month of sales in January since 2002. A total of 539 properties sold in the Victoria Real Estate Board region this January, an increase of 53.6 per cent compared to the 351 properties sold in the same month last year.

Inventory levels are lower than the previous year, with 2,471 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of January, 24.7 per cent fewer than the 3,283 active listings at the end of January 2015.

“Though the ongoing count of properties for sale is low, the number of new listings entering the market is close to what we saw last year,” notes Wendy Moreton, 2016 president of the board. “The recent month of January saw 934 new listings, where last year we saw 1,027. The good news for buyers is that there are new properties for sale every day. The good news for sellers is that there appears to be more buyers in the market, so well-priced properties in high demand areas (like the Victoria core) are swift sellers.”

“Last year we saw the traditionally busy spring market start early as sales picked up over February and March,” adds Moreton. “This year that spring market may be starting even earlier, as our sales numbers for January are close to the numbers we saw last February. We’ll watch this trend over the next few months. This busy market is the perfect time to enlist the help of your local REALTOR®. Realtors have access to up-to-date trends for all the different markets across the Greater Victoria area and can best assist buyers and sellers to navigate this exciting market.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in January, 2015 was \$561,600. The benchmark value for the same home in January 2016 has increased by 10.2 per cent to \$618,600.

*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:**

Denise Hogue, Communications Manager - [denise@vreb.org](mailto:denise@vreb.org), 250.920.4652

January 2016

## 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		
	2016 - January									2015 - December			2015 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	250	2.0%	54.3%	\$696,368	-1.2%	23.4%	\$600,000	2.6%	17.6%	245	\$704,542	\$585,000	162	\$564,118	\$510,000
Single Family Other Areas	26	-10.3%	0.0%	\$434,312	-26.0%	-14.6%	\$391,250	-16.8%	-11.1%	29	\$586,914	\$470,000	26	\$508,385	\$440,000
Single Family Total All Areas	276	0.7%	46.8%	\$671,681	-2.9%	20.7%	\$590,000	1.7%	20.8%	274	\$692,092	\$580,000	188	\$556,410	\$488,475
Condos	151	32.5%	67.8%	\$334,775	4.7%	-6.1%	\$274,900	4.3%	3.8%	114	\$319,715	\$263,450	90	\$356,520	\$264,950
Townhouses	58	26.1%	52.6%	\$400,713	-12.5%	-0.4%	\$385,250	-9.1%	5.5%	46	\$457,717	\$423,900	38	\$402,404	\$365,000
Manufactured Homes	12	50.0%	33.3%	\$119,263	-7.6%	8.2%	\$106,500	-4.7%	6.5%	8	\$129,100	\$111,750	9	\$110,222	\$100,000
<b>Total Residential</b>	<b>497</b>	<b>12.4%</b>	<b>52.9%</b>							<b>442</b>			<b>325</b>		
<b>Total Sales</b>	<b>539</b>	<b>15.9%</b>	<b>53.6%</b>							<b>465</b>			<b>351</b>		
<b>Active Listings</b>	<b>2,471</b>	<b>-1.8%</b>	<b>-24.7%</b>							<b>2,517</b>			<b>3,283</b>		

#### Legend

Units: net number of listings sold  
 LM%: percentage change since Last Month  
 LY%: percentage change since This Month Last Year  
 Average\$: average selling price  
 Median\$: median selling price  
 Active Listings: total listings on the market at midnight on the last day of the month

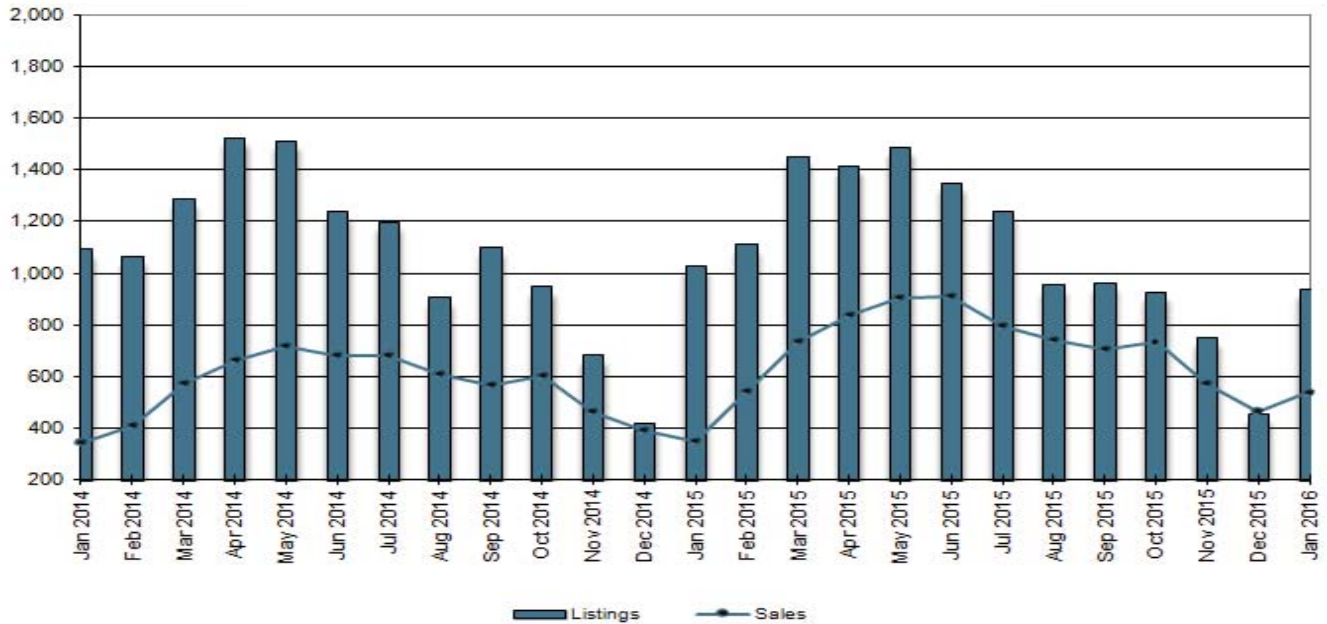
### Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	January 2016 Benchmark Price	December 2015 Benchmark Price	January 2015 Benchmark Price	January 2016 Index Value	December 2015 Index Value	January 2015 Index Value	LM%	LY%
<b>Single Family</b> Benchmark Home: Greater Victoria	\$524,000	\$520,500	\$485,500	151.1	150.1	140.0	0.7%	7.9%
<b>Single Family</b> Benchmark Home: Core	\$618,600	\$613,600	\$561,600	160.6	159.3	145.8	0.8%	10.1%
<b>Single Family</b> Benchmark Home: Westshore	\$429,500	\$424,900	\$405,300	140.1	138.6	132.2	1.1%	6.0%
<b>Single Family</b> Benchmark Home: Peninsula	\$576,000	\$564,900	\$522,600	149.7	146.8	135.8	2.0%	10.2%
<b>Condo</b> Benchmark Home: Greater Victoria	\$302,900	\$305,000	\$287,600	149.9	150.9	142.3	-0.7%	5.3%
<b>Townhouse</b> Benchmark Home: Greater Victoria	\$425,100	\$419,100	\$401,100	146.8	144.7	138.5	1.4%	6.0%

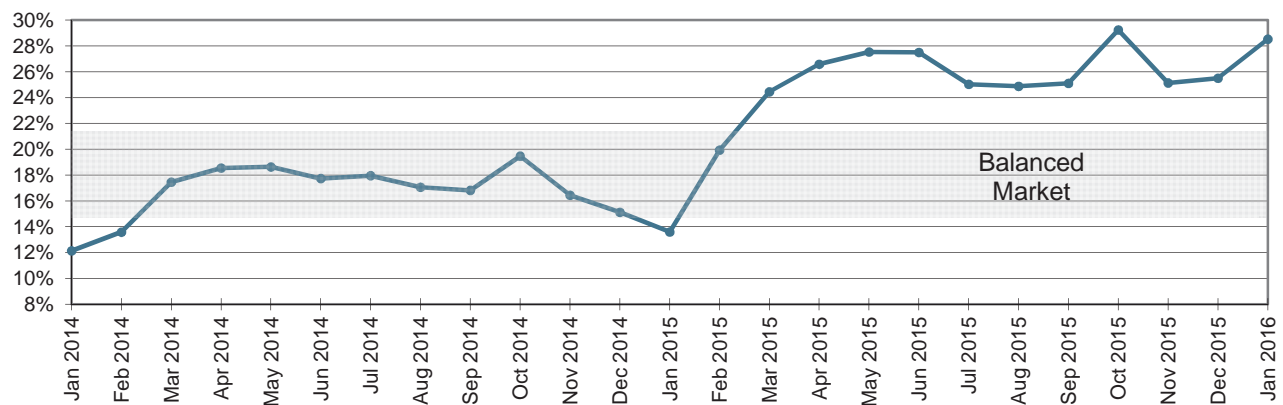
#### Legend

**Current Month:** January 2016  
**Last Month:** December 2015  
**Last Year:** January 2015  
**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**

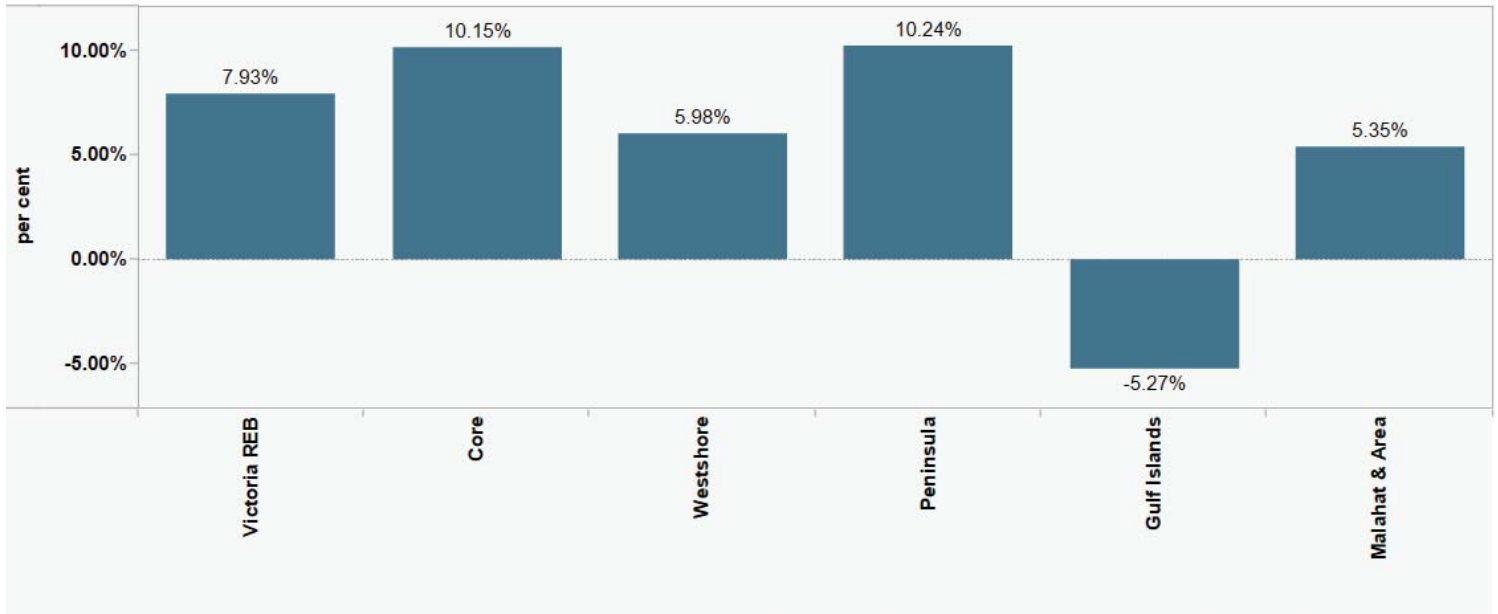
VREB Area Summary

**Property Type**

Single Family - All

### % Difference of Benchmark from 12 Months Ago (Jan '15 to Jan '16): Single Family - All

Select Timeframe: 12 Months Ago



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

	January 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$524,000	\$520,500	\$516,000	\$511,900	\$485,500	\$478,600	\$504,600	\$346,800
<b>Victoria</b>	\$615,100	\$606,500	\$588,300	\$583,500	\$545,500	\$525,000	\$555,500	\$372,100
<b>Victoria West</b>	\$455,900	\$453,100	\$449,700	\$429,400	\$419,800	\$409,900	\$435,900	\$282,300
<b>Oak Bay</b>	\$857,300	\$848,400	\$842,400	\$829,700	\$739,700	\$768,900	\$783,800	\$552,000
<b>Esquimalt</b>	\$479,500	\$479,500	\$481,300	\$459,000	\$447,100	\$433,500	\$457,500	\$297,300
<b>View Royal</b>	\$534,600	\$527,900	\$521,500	\$519,100	\$500,600	\$495,200	\$528,500	\$337,300
<b>Saanich East</b>	\$637,100	\$635,900	\$632,400	\$622,100	\$582,300	\$566,500	\$591,400	\$394,500
<b>Saanich West</b>	\$527,800	\$519,700	\$522,400	\$522,700	\$496,100	\$490,700	\$504,900	\$336,800
<b>Sooke</b>	\$355,000	\$358,300	\$354,700	\$359,600	\$339,000	\$349,000	\$377,000	\$271,200
<b>Langford</b>	\$436,500	\$428,500	\$427,300	\$424,500	\$411,800	\$413,100	\$444,500	\$308,500
<b>Metchosin</b>	\$596,000	\$597,400	\$593,300	\$602,500	\$566,100	\$592,400	\$672,400	\$459,900
<b>Colwood</b>	\$474,100	\$467,400	\$453,600	\$468,000	\$441,400	\$446,900	\$471,600	\$320,800
<b>Highlands</b>	\$929,000	\$888,000	\$900,100	\$919,600	\$861,100	\$854,300	\$932,400	\$672,700
<b>North Saanich</b>	\$688,500	\$677,900	\$672,600	\$662,000	\$623,500	\$630,200	\$670,700	\$481,100
<b>Sidney</b>	\$485,100	\$478,500	\$470,300	\$454,600	\$433,500	\$433,200	\$450,500	\$314,800
<b>Central Saanich</b>	\$548,700	\$533,900	\$535,700	\$540,800	\$505,800	\$507,200	\$537,900	\$360,500
<b>ML Malahat &amp; Area</b>	\$401,700	\$404,500	\$399,000	\$392,300	\$381,300	\$369,700	\$392,300	\$275,900
<b>GI Gulf Islands</b>	\$345,700	\$351,500	\$354,800	\$363,200	\$365,000	\$355,000	\$374,300	\$291,500

Source: Victoria Real Estate Board

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

	January 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	151.1	150.1	148.8	147.6	140.0	138.0	145.5	100.0
<b>Victoria</b>	165.3	163.0	158.1	156.8	146.6	141.1	149.3	100.0
<b>Victoria West</b>	161.5	160.5	159.3	152.1	148.7	145.2	154.4	100.0
<b>Oak Bay</b>	155.3	153.7	152.6	150.3	134.0	139.3	142.0	100.0
<b>Esquimalt</b>	161.3	161.3	161.9	154.4	150.4	145.8	153.9	100.0
<b>View Royal</b>	158.5	156.5	154.6	153.9	148.4	146.8	156.7	100.0
<b>Saanich East</b>	161.5	161.2	160.3	157.7	147.6	143.6	149.9	100.0
<b>Saanich West</b>	156.7	154.3	155.1	155.2	147.3	145.7	149.9	100.0
<b>Sooke</b>	130.9	132.1	130.8	132.6	125.0	128.7	139.0	100.0
<b>Langford</b>	141.5	138.9	138.5	137.6	133.5	133.9	144.1	100.0
<b>Metchosin</b>	129.6	129.9	129.0	131.0	123.1	128.8	146.2	100.0
<b>Colwood</b>	147.8	145.7	141.4	145.9	137.6	139.3	147.0	100.0
<b>Highlands</b>	138.1	132.0	133.8	136.7	128.0	127.0	138.6	100.0
<b>North Saanich</b>	143.1	140.9	139.8	137.6	129.6	131.0	139.4	100.0
<b>Sidney</b>	154.1	152.0	149.4	144.4	137.7	137.6	143.1	100.0
<b>Central Saanich</b>	152.2	148.1	148.6	150.0	140.3	140.7	149.2	100.0
<b>ML Malahat &amp; Area</b>	145.6	146.6	144.6	142.2	138.2	134.0	142.2	100.0
<b>GI Gulf Islands</b>	118.6	120.6	121.7	124.6	125.2	121.8	128.4	100.0

Source: Victoria Real Estate Board

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

	January 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$302,900	\$305,000	\$305,800	\$298,900	\$287,600	\$281,500	\$301,100	\$202,100
<b>Victoria</b>	\$289,200	\$290,900	\$286,600	\$279,500	\$271,600	\$262,100	\$281,800	\$189,900
<b>Victoria West</b>	\$542,800	\$548,500	\$538,000	\$535,300	\$485,800	\$446,200	\$462,800	\$338,800
<b>Oak Bay</b>	\$322,400	\$331,900	\$327,300	\$319,600	\$291,300	\$324,200	\$337,000	\$255,100
<b>Esquimalt</b>	\$272,000	\$263,000	\$259,200	\$259,100	\$248,500	\$241,600	\$241,800	\$155,700
<b>View Royal</b>	\$347,900	\$356,300	\$356,700	\$350,900	\$333,000	\$320,100	\$343,700	\$233,000
<b>Saanich East</b>	\$243,800	\$243,600	\$251,200	\$242,500	\$234,800	\$240,600	\$254,200	\$160,700
<b>Saanich West</b>	\$225,200	\$221,000	\$228,100	\$221,400	\$214,900	\$219,500	\$229,100	\$144,800
<b>Langford</b>	\$262,800	\$268,600	\$271,800	\$264,900	\$255,900	\$252,700	\$278,000	\$186,800
<b>Colwood</b>	\$256,700	\$261,800	\$264,700	\$257,200	\$247,100	\$250,000	\$273,900	\$181,400
<b>Sidney</b>	\$296,300	\$304,600	\$331,200	\$327,300	\$321,500	\$305,100	\$333,800	\$231,300

Source: Victoria Real Estate Board

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

	January 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	149.9	150.9	151.3	147.9	142.3	139.3	149.0	100.0
<b>Victoria</b>	152.3	153.2	150.9	147.2	143.0	138.0	148.4	100.0
<b>Victoria West</b>	160.2	161.9	158.8	158.0	143.4	131.7	136.6	100.0
<b>Oak Bay</b>	126.4	130.1	128.3	125.3	114.2	127.1	132.1	100.0
<b>Esquimalt</b>	174.7	168.9	166.5	166.4	159.6	155.2	155.3	100.0
<b>View Royal</b>	149.3	152.9	153.1	150.6	142.9	137.4	147.5	100.0
<b>Saanich East</b>	151.7	151.6	156.3	150.9	146.1	149.7	158.2	100.0
<b>Saanich West</b>	155.5	152.6	157.5	152.9	148.4	151.6	158.2	100.0
<b>Langford</b>	140.7	143.8	145.5	141.8	137.0	135.3	148.8	100.0
<b>Colwood</b>	141.5	144.3	145.9	141.8	136.2	137.8	151.0	100.0
<b>Sidney</b>	128.1	131.7	143.2	141.5	139.0	131.9	144.3	100.0

Source: Victoria Real Estate Board



### Benchmark by Timeframe and Property Type: Townhouse

	January 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$425,100	\$419,100	\$408,600	\$413,500	\$401,100	\$395,000	\$427,400	\$289,600
<b>Victoria</b>	\$437,000	\$443,900	\$408,100	\$419,300	\$401,800	\$393,000	\$442,200	\$286,000
<b>Victoria West</b>	\$332,600	\$292,100	\$286,600	\$305,100	\$304,000	\$290,700	\$307,000	\$189,400
<b>Oak Bay</b>	\$553,200	\$577,400	\$519,300	\$530,200	\$505,200	\$502,800	\$591,100	\$402,900
<b>Esquimalt</b>	\$355,200	\$340,400	\$337,900	\$356,300	\$351,400	\$330,000	\$354,100	\$221,300
<b>View Royal</b>	\$421,100	\$384,100	\$375,000	\$410,100	\$405,000	\$364,300	\$400,700	\$254,900
<b>Saanich East</b>	\$523,400	\$538,000	\$522,700	\$520,500	\$500,900	\$498,300	\$512,900	\$364,000
<b>Saanich West</b>	\$453,000	\$446,700	\$439,600	\$439,900	\$426,400	\$420,700	\$417,800	\$286,000
<b>Sooke</b>	\$349,000	\$343,900	\$345,600	\$332,100	\$340,400	\$338,100	\$397,500	\$286,800
<b>Langford</b>	\$341,900	\$317,300	\$322,400	\$310,900	\$313,000	\$313,500	\$373,100	\$255,700
<b>Colwood</b>	\$384,400	\$371,700	\$377,400	\$368,700	\$371,700	\$373,800	\$451,600	\$301,700
<b>Sidney</b>	\$386,400	\$383,600	\$377,300	\$373,600	\$364,200	\$380,300	\$375,900	\$277,800
<b>Central Saanich</b>	\$443,400	\$441,300	\$435,700	\$425,700	\$410,400	\$411,300	\$409,000	\$294,000
<b>ML Malahat &amp; Area</b>	\$333,700	\$353,100	\$354,300	\$362,700	\$330,100	\$340,200	\$386,100	\$252,200
<b>GI Gulf Islands</b>	\$353,000	\$364,700	\$354,700	\$372,000	\$347,100	\$412,900	\$472,200	\$292,200

Source: Victoria Real Estate Board

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

	January 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	146.8	144.7	141.1	142.8	138.5	136.4	147.6	100.0
<b>Victoria</b>	152.8	155.2	142.7	146.6	140.5	137.4	154.6	100.0
<b>Victoria West</b>	175.6	154.2	151.3	161.1	160.5	153.5	162.1	100.0
<b>Oak Bay</b>	137.3	143.3	128.9	131.6	125.4	124.8	146.7	100.0
<b>Esquimalt</b>	160.5	153.8	152.7	161.0	158.8	149.1	160.0	100.0
<b>View Royal</b>	165.2	150.7	147.1	160.9	158.9	142.9	157.2	100.0
<b>Saanich East</b>	143.8	147.8	143.6	143.0	137.6	136.9	140.9	100.0
<b>Saanich West</b>	158.4	156.2	153.7	153.8	149.1	147.1	146.1	100.0
<b>Sooke</b>	121.7	119.9	120.5	115.8	118.7	117.9	138.6	100.0
<b>Langford</b>	133.7	124.1	126.1	121.6	122.4	122.6	145.9	100.0
<b>Colwood</b>	127.4	123.2	125.1	122.2	123.2	123.9	149.7	100.0
<b>Sidney</b>	139.1	138.1	135.8	134.5	131.1	136.9	135.3	100.0
<b>Central Saanich</b>	150.8	150.1	148.2	144.8	139.6	139.9	139.1	100.0
<b>ML Malahat &amp; Area</b>	132.3	140.0	140.5	143.8	130.9	134.9	153.1	100.0
<b>GI Gulf Islands</b>	120.8	124.8	121.4	127.3	118.8	141.3	161.6	100.0

Source: Victoria Real Estate Board









## HPI or Benchmark

*(Applies to all tabs)*

○ HPI

☒ Benchmark

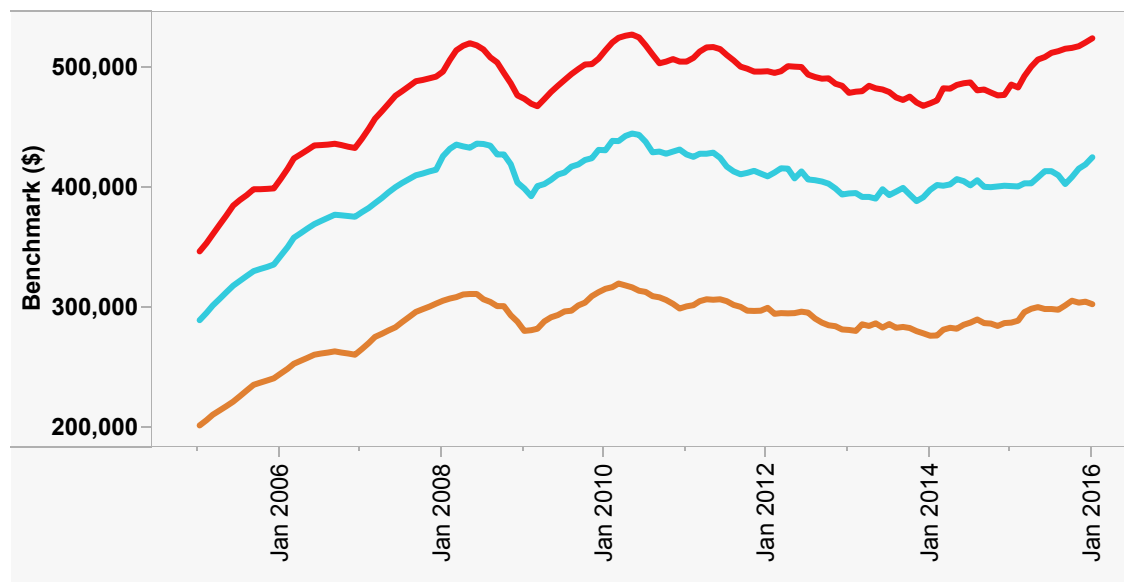
## Area

## 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

January 2016

Monday, February 1, 2016

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	24	\$15,885,700
Victoria West	2	\$1,687,500
Oak Bay	14	\$17,535,500
Esquimalt	9	\$5,570,000
View Royal	8	\$4,177,150
Saanich East	49	\$36,882,943
Saanich West	21	\$12,583,300
Central Saanich	15	\$11,283,000
North Saanich	14	\$9,933,037
Sidney	5	\$2,544,000
Highlands	3	\$1,662,550
Colwood	14	\$7,878,683
Langford	35	\$18,735,484
Metchosin	3	\$1,800,000
Sooke	21	\$8,055,634
Waterfront (all districts)	13	\$17,877,500
<b>Total Greater Victoria</b>	<b>250</b>	<b>\$174,091,981</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	4	\$1,648,000
Gulf Islands	16	\$6,707,600
Upland / Mainland	6	\$2,936,500
<b>Total Other Areas</b>	<b>26</b>	<b>\$11,292,100</b>
<b>Total Single Family</b>	<b>276</b>	<b>\$185,384,081</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	56	\$15,778,390
Victoria West	19	\$7,479,700
Oak Bay	3	\$1,973,500
Esquimalt	9	\$2,301,400
View Royal	1	\$269,900
Saanich East	16	\$4,501,000
Saanich West	5	\$1,366,500
Central Saanich	1	\$350,000
Sidney	14	\$4,532,800
Colwood	6	\$2,195,700
Langford	7	\$2,015,000
Waterfront (all districts)	13	\$7,633,100
<b>Total Greater Victoria</b>	<b>150</b>	<b>\$50,396,990</b>
<b>Other Areas</b>		
Waterfront (all districts)	1	\$154,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$154,000</b>
<b>Total Condominium</b>	<b>151</b>	<b>\$50,550,990</b>

# Monthly Sales Summary

January 2016

Monday, February 1, 2016

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	6	\$2,334,600
Victoria West	2	\$650,000
Oak Bay	1	\$651,900
Esquimalt	5	\$1,936,395
View Royal	2	\$781,000
Saanich East	9	\$4,401,888
Saanich West	6	\$2,532,250
Central Saanich	5	\$1,999,000
Sidney	4	\$1,825,000
Colwood	5	\$2,060,500
Langford	7	\$2,435,300
Sooke	3	\$940,000
<b>Total Greater Victoria</b>	<b>55</b>	<b>\$22,547,833</b>
<b>Other Areas</b>		
Gulf Islands	1	\$375,000
Upland / Mainland	2	\$318,500
<b>Total Other Areas</b>	<b>3</b>	<b>\$693,500</b>
<b>Total Townhouse</b>	<b>58</b>	<b>\$23,241,333</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	2	\$180,000
Central Saanich	3	\$393,000
Sidney	1	\$285,000
Langford	3	\$180,300
Sooke	2	\$232,850
<b>Total Greater Victoria</b>	<b>11</b>	<b>\$1,271,150</b>
<b>Other Areas</b>		
Gulf Islands	1	\$160,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$160,000</b>
<b>Total Manufactured Homes</b>	<b>12</b>	<b>\$1,431,150</b>
<b>Total Residential</b>	<b>497</b>	<b>\$260,607,554</b>



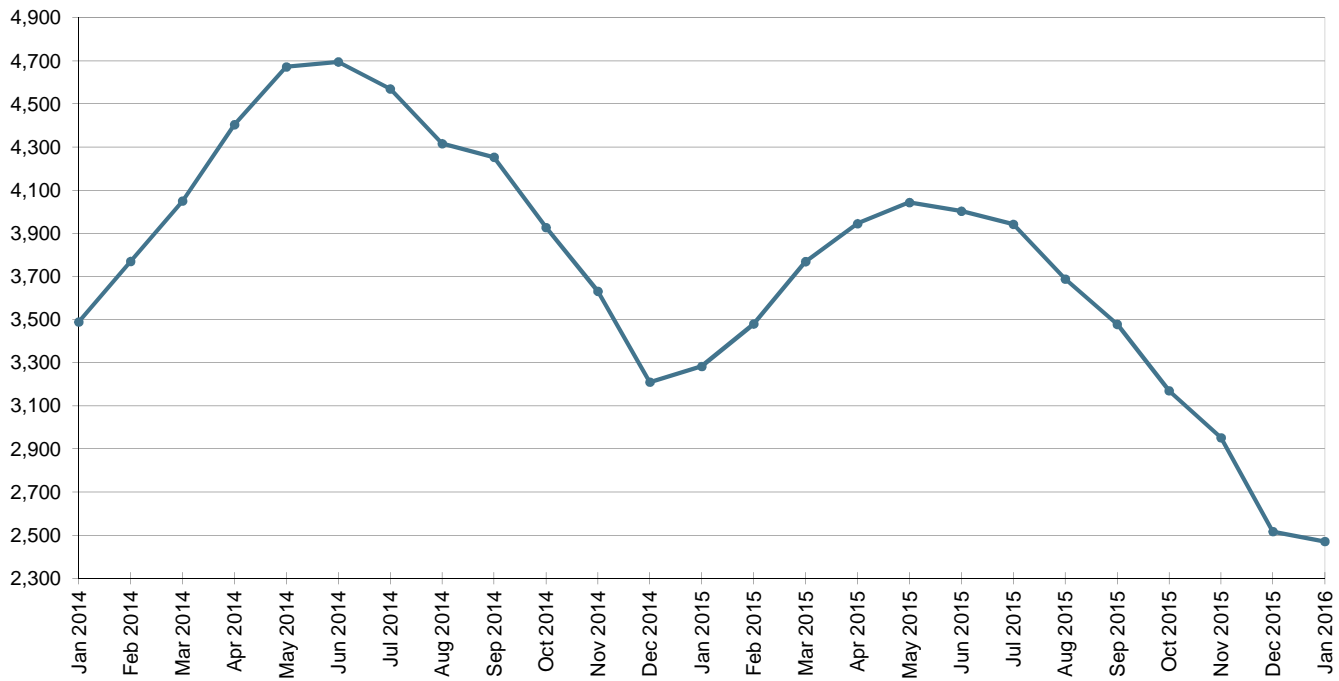
# Monthly Sales Summary

January 2016

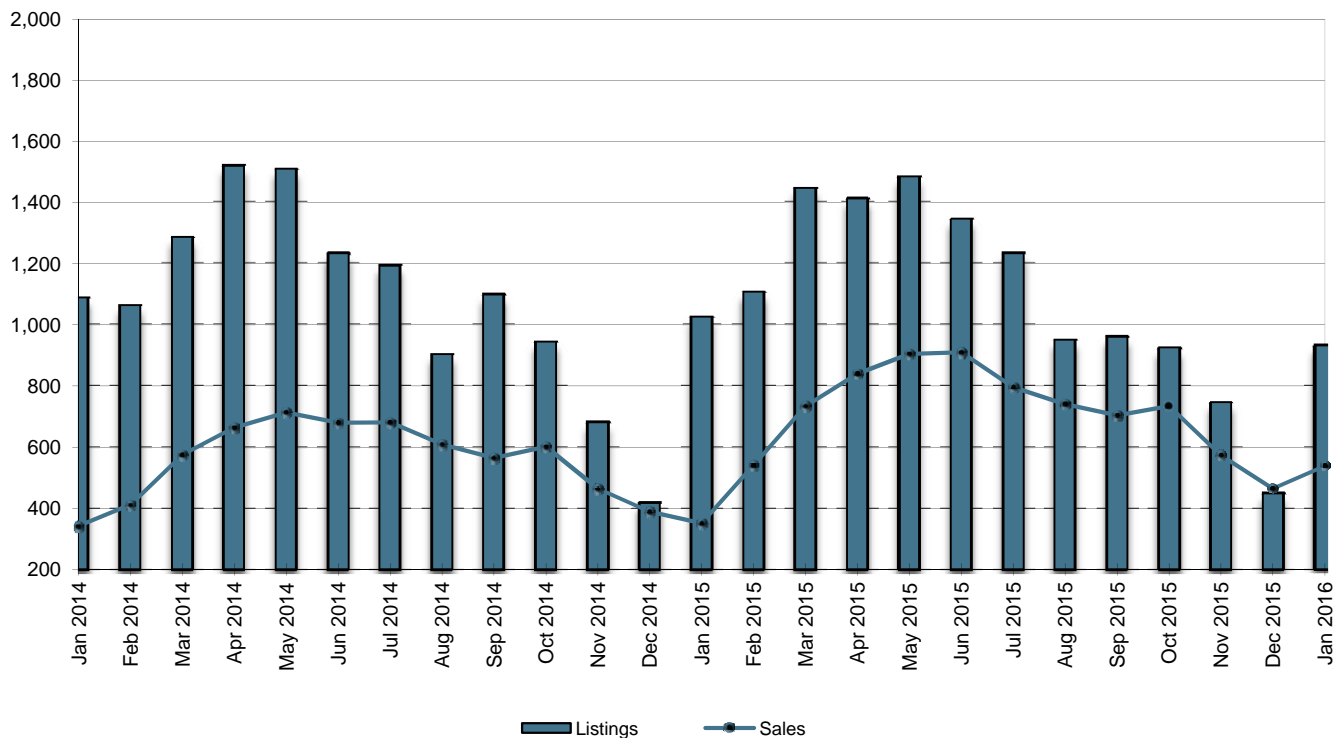
Monday, February 1, 2016

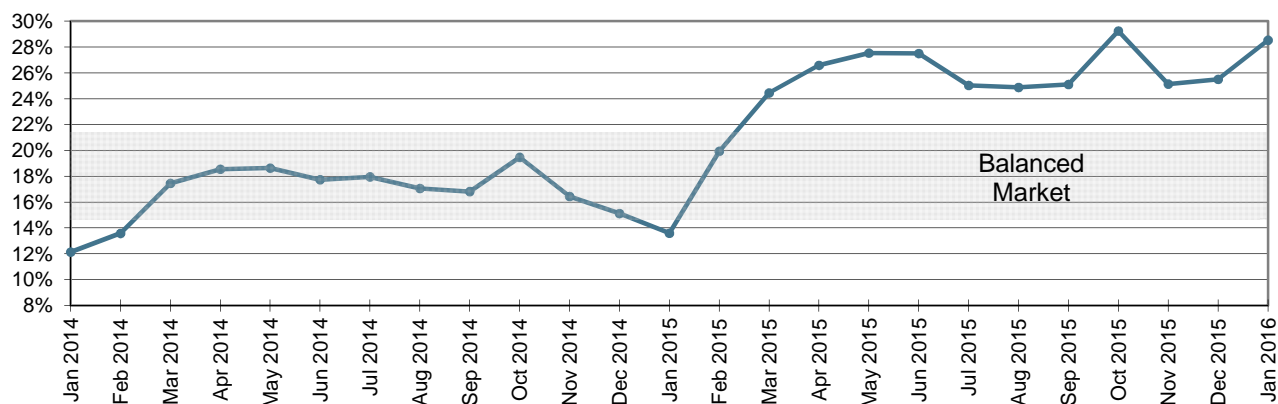
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Saanich East	1	\$510,000
Saanich West	1	\$595,000
North Saanich	2	\$1,110,000
Sidney	2	\$725,000
Langford	2	\$419,800
Sooke	6	\$1,272,400
<b>Total Greater Victoria</b>	<b>14</b>	<b>\$4,632,200</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	4	\$910,000
Gulf Islands	7	\$990,500
Upland / Mainland	3	\$692,500
<b>Total Other Areas</b>	<b>14</b>	<b>\$2,593,000</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>28</b>	<b>\$7,225,200</b>
● Commercial Land	1	\$975,000
● Other Commercial Properties	13	\$6,152,054
<b>Grand Totals</b>	<b>539</b>	<b>\$274,959,808</b>

### 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

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	350	387	-10 %	350	387	-10 %
Units Sold	225	152	48 %	225	152	48 %
Sell/List Ratio	64 %	39 %		64 %	39 %	
Sales Dollars	\$143,081,420	\$79,600,468	80 %	\$143,081,420	\$79,600,468	80 %
Average Price / Unit	\$635,917	\$523,687	21 %	\$635,917	\$523,687	21 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	53	80	-34 %	53	80	-34 %
Active Listings at Month End	607	868	-30 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	35	41	-15 %	35	41	-15 %
Units Sold	13	11	18 %	13	11	18 %
Sell/List Ratio	37 %	27 %		37 %	27 %	
Sales Dollars	\$17,877,500	\$11,372,153	57 %	\$17,877,500	\$11,372,153	57 %
Average Price / Unit	\$1,375,192	\$1,033,832	33 %	\$1,375,192	\$1,033,832	33 %
Price Ratio	98 %	93 %		98 %	93 %	
Days To Sell	196	145	35 %	196	145	35 %
Active Listings at Month End	150	194	-23 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	60	52	15 %	60	52	15 %
Units Sold	26	23	13 %	26	23	13 %
Sell/List Ratio	43 %	44 %		43 %	44 %	
Sales Dollars	\$17,585,950	\$12,886,462	36 %	\$17,585,950	\$12,886,462	36 %
Average Price / Unit	\$676,383	\$560,281	21 %	\$676,383	\$560,281	21 %
Price Ratio	96 %	95 %		96 %	95 %	
Days To Sell	129	147	-13 %	129	147	-13 %
Active Listings at Month End	192	228	-16 %			
<b>Condominium</b>						
Units Listed	252	281	-10 %	252	281	-10 %
Units Sold	151	90	68 %	151	90	68 %
Sell/List Ratio	60 %	32 %		60 %	32 %	
Sales Dollars	\$50,550,990	\$32,086,774	58 %	\$50,550,990	\$32,086,774	58 %
Average Price / Unit	\$334,775	\$356,520	-6 %	\$334,775	\$356,520	-6 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	70	81	-13 %	70	81	-13 %
Active Listings at Month End	511	707	-28 %			

# Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	70	106	-34 %	70	106	-34 %
Units Sold	58	38	53 %	58	38	53 %
Sell/List Ratio	83 %	36 %		83 %	36 %	
Sales Dollars	\$23,241,333	\$15,291,348	52 %	\$23,241,333	\$15,291,348	52 %
Average Price / Unit	\$400,713	\$402,404	0 %	\$400,713	\$402,404	0 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	68	88	-23 %	68	88	-23 %
Active Listings at Month End	172	251	-31 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	0	2	-100 %	0	2	-100 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	%	0 %		%	0 %	
Sales Dollars	\$364,900	\$0	%	\$364,900	\$0	%
Average Price / Unit	\$364,900		%	\$364,900		%
Price Ratio	100 %	%		100 %	%	
Days To Sell	155		%	155		%
Active Listings at Month End	0	3	-100 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	9	9	0 %	9	9	0 %
Units Sold	6	3	100 %	6	3	100 %
Sell/List Ratio	67 %	33 %		67 %	33 %	
Sales Dollars	\$3,765,911	\$1,146,000	229 %	\$3,765,911	\$1,146,000	229 %
Average Price / Unit	\$627,652	\$382,000	64 %	\$627,652	\$382,000	64 %
Price Ratio	99 %	100 %		99 %	100 %	
Days To Sell	34	59	-41 %	34	59	-41 %
Active Listings at Month End	15	18	-17 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	3	1	200 %	3	1	200 %
Units Sold	3	-1	-400 %	3	-1	-400 %
Sell/List Ratio	100 %	-100 %		100 %	-100 %	
Sales Dollars	\$1,303,400	-\$400,000	-426 %	\$1,303,400	-\$400,000	-426 %
Average Price / Unit	\$434,467	\$400,000	9 %	\$434,467	\$400,000	9 %
Price Ratio	100 %	105 %		100 %	105 %	
Days To Sell	15		%	15		%
Active Listings at Month End	4	4	0 %			

# Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	3	3	0 %	3	3	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	15	10	50 %			
<b>Manufactured Home</b>						
Units Listed	19	31	-39 %	19	31	-39 %
Units Sold	12	9	33 %	12	9	33 %
Sell/List Ratio	63 %	29 %		63 %	29 %	
Sales Dollars	\$1,431,150	\$992,000	44 %	\$1,431,150	\$992,000	44 %
Average Price / Unit	\$119,263	\$110,222	8 %	\$119,263	\$110,222	8 %
Price Ratio	94 %	92 %		94 %	92 %	
Days To Sell	62	101	-38 %	62	101	-38 %
Active Listings at Month End	52	93	-44 %			
<b>Residential Lots</b>						
Units Listed	32	33	-3 %	32	33	-3 %
Units Sold	15	6	150 %	15	6	150 %
Sell/List Ratio	47 %	18 %		47 %	18 %	
Sales Dollars	\$4,048,700	\$1,814,500	123 %	\$4,048,700	\$1,814,500	123 %
Average Price / Unit	\$269,913	\$302,417	-11 %	\$269,913	\$302,417	-11 %
Price Ratio	94 %	92 %		94 %	92 %	
Days To Sell	123	318	-61 %	123	318	-61 %
Active Listings at Month End	151	230	-34 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	6	8	-25 %	6	8	-25 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	17 %	0 %		17 %	0 %	
Sales Dollars	\$336,500	\$0	%	\$336,500	\$0	%
Average Price / Unit	\$336,500		%	\$336,500		%
Price Ratio	96 %	%		96 %	%	
Days To Sell	1		%	1		%
Active Listings at Month End	23	35	-34 %			

# Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	18	20	-10 %	18	20	-10 %
Units Sold	11	7	57 %	11	7	57 %
Sell/List Ratio	61 %	35 %		61 %	35 %	
Sales Dollars	\$2,569,000	\$2,618,500	-2 %	\$2,569,000	\$2,618,500	-2 %
Average Price / Unit	\$233,545	\$374,071	-38 %	\$233,545	\$374,071	-38 %
Price Ratio	93 %	95 %		93 %	95 %	
Days To Sell	185	202	-8 %	185	202	-8 %
Active Listings at Month End	162	201	-19 %			

## Residential Acreage - Waterfront

Units Listed	4	6	-33 %	4	6	-33 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	25 %	0 %		25 %	0 %	
Sales Dollars	\$271,000	\$0	%	\$271,000	\$0	%
Average Price / Unit	\$271,000		%	\$271,000		%
Price Ratio	90 %	%		90 %	%	
Days To Sell	246		%	246		%
Active Listings at Month End	64	63	2 %			

## Revenue - Duplex/Triplex

Units Listed	6	1	500 %	6	1	500 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	33 %	0 %		33 %	0 %	
Sales Dollars	\$1,405,000	\$0	%	\$1,405,000	\$0	%
Average Price / Unit	\$702,500		%	\$702,500		%
Price Ratio	100 %	%		100 %	%	
Days To Sell	60		%	60		%
Active Listings at Month End	9	4	125 %			

## Revenue - Multi Units

Units Listed	4	2	100 %	4	2	100 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	15	11	36 %			

# Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	1	1	0 %	1	1	0 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	100 %	0 %		100 %	0 %	
Sales Dollars	\$1,680,000	\$0	%	\$1,680,000	\$0	%
Average Price / Unit	\$1,680,000		%	\$1,680,000		%
Price Ratio	99 %	%		99 %	%	
Days To Sell	1		%	1		%
Active Listings at Month End	1	1	0 %			
<b>Revenue - Commercial</b>						
Units Listed	7	11	-36 %	7	11	-36 %
Units Sold	5	0	%	5	0	%
Sell/List Ratio	71 %	0 %		71 %	0 %	
Sales Dollars	\$2,798,000	\$0	%	\$2,798,000	\$0	%
Average Price / Unit	\$559,600		%	\$559,600		%
Price Ratio	92 %	%		92 %	%	
Days To Sell	226		%	226		%
Active Listings at Month End	49	59	-17 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	2	1	100 %			
<b>Business with Land &amp; Building</b>						
Units Listed	7	4	75 %	7	4	75 %
Units Sold	2	2	0 %	2	2	0 %
Sell/List Ratio	29 %	50 %		29 %	50 %	
Sales Dollars	\$1,450,011	\$362,512	300 %	\$1,450,011	\$362,512	300 %
Average Price / Unit	\$725,006	\$181,256	300 %	\$725,006	\$181,256	300 %
Price Ratio	85 %	97 %		85 %	97 %	
Days To Sell	219	126	74 %	219	126	74 %
Active Listings at Month End	59	70	-16 %			



# Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	17	8	113 %	17	8	113 %
Units Sold	2	3	-33 %	2	3	-33 %
Sell/List Ratio	12 %	38 %		12 %	38 %	
Sales Dollars	\$224,000	\$347,500	-36 %	\$224,000	\$347,500	-36 %
Average Price / Unit	\$112,000	\$115,833	-3 %	\$112,000	\$115,833	-3 %
Price Ratio	82 %	81 %		82 %	81 %	
Days To Sell	175	119	47 %	175	119	47 %
Active Listings at Month End	68	68	0 %			
<b>Motel/Hotel</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	9	-56 %			
<b>Lease - Office</b>						
Units Listed	7	3	133 %	7	3	133 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	14 %	0 %		14 %	0 %	
Sales Dollars	\$19	\$0	%	\$19	\$0	%
Average Price / Unit	\$19		%	\$19		%
Price Ratio	%	%		%	%	
Days To Sell	39		%	39		%
Active Listings at Month End	53	39	36 %			
<b>Lease - Retail</b>						
Units Listed	11	5	120 %	11	5	120 %
Units Sold	0	2	-100 %	0	2	-100 %
Sell/List Ratio	0 %	40 %		0 %	40 %	
Sales Dollars	\$0	\$65	-100 %	\$0	\$65	-100 %
Average Price / Unit		\$33	%		\$33	%
Price Ratio	%	%		%	%	
Days To Sell		51	%		51	%
Active Listings at Month End	28	33	-15 %			

# Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	1	-100 %			
<b>Lease - Industrial</b>						
Units Listed	0	0	%	0	0	%
Units Sold	2	0	%	2	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$24	\$0	%	\$24	\$0	%
Average Price / Unit	\$12		%	\$12		%
Price Ratio	%	%		%	%	
Days To Sell	116		%	116		%
Active Listings at Month End	1	3	-67 %			
<b>Lease - Other</b>						
Units Listed	12	4	200 %	12	4	200 %
Units Sold	0	2	-100 %	0	2	-100 %
Sell/List Ratio	0 %	50 %		0 %	50 %	
Sales Dollars	\$0	\$34	-100 %	\$0	\$34	-100 %
Average Price / Unit		\$17	%		\$17	%
Price Ratio	%	%		%	%	
Days To Sell		142	%		142	%
Active Listings at Month End	45	45	0 %			
<b>Commercial Land</b>						
Units Listed	1	8	-88 %	1	8	-88 %
Units Sold	1	4	-75 %	1	4	-75 %
Sell/List Ratio	100 %	50 %		100 %	50 %	
Sales Dollars	\$975,000	\$6,515,000	-85 %	\$975,000	\$6,515,000	-85 %
Average Price / Unit	\$975,000	\$1,628,750	-40 %	\$975,000	\$1,628,750	-40 %
Price Ratio	98 %	85 %		98 %	85 %	
Days To Sell	986	53	1778 %	986	53	1778 %
Active Listings at Month End	19	34	-44 %			

## Monthly Comparative Activity By Property Type

January 2016

February-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	934	1027	-9 %	934	1027	-9 %
Units Sold	539	351	54 %	539	351	54 %
Sell/List Ratio	58 %	34 %		58 %	34 %	
Sales Dollars	\$274,959,808	\$164,633,316	67 %	\$274,959,808	\$164,633,316	67 %
Average Price / Unit	\$510,130	\$469,041	9 %	\$510,130	\$469,041	9 %
Price Ratio	98 %	96 %		98 %	96 %	
Days To Sell	76	95	-20 %	76	95	-20 %
Active Listings at Month End	2471	3283	-25 %			

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

January 2016

February-01-16

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2016 - January									2015 - December			2015 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	250	2.0%	54.3%	\$696,368	-1.2%	23.4%	\$600,000	2.6%	17.6%	245	\$704,542	\$585,000	162	\$564,118	\$510,000
Single Family Other Areas	26	-10.3%	0.0%	\$434,312	-26.0%	-14.6%	\$391,250	-16.8%	-11.1%	29	\$586,914	\$470,000	26	\$508,385	\$440,000
Single Family Total All Areas	276	0.7%	46.8%	\$671,681	-2.9%	20.7%	\$590,000	1.7%	20.8%	274	\$692,092	\$580,000	188	\$556,410	\$488,475
Condos	151	32.5%	67.8%	\$334,775	4.7%	-6.1%	\$274,900	4.3%	3.8%	114	\$319,715	\$263,450	90	\$356,520	\$264,950
Townhouses	58	26.1%	52.6%	\$400,713	-12.5%	-0.4%	\$385,250	-9.1%	5.5%	46	\$457,717	\$423,900	38	\$402,404	\$365,000
Manufactured Homes	12	50.0%	33.3%	\$119,263	-7.6%	8.2%	\$106,500	-4.7%	6.5%	8	\$129,100	\$111,750	9	\$110,222	\$100,000
<b>Total Residential</b>	<b>497</b>	<b>12.4%</b>	<b>52.9%</b>							<b>442</b>			<b>325</b>		
<b>Total Sales</b>	<b>539</b>	<b>15.9%</b>	<b>53.6%</b>							<b>465</b>			<b>351</b>		
<b>Active Listings</b>	<b>2,471</b>	<b>-1.8%</b>	<b>-24.7%</b>							<b>2,517</b>			<b>3,283</b>		

## Legend

Units: net number of listings sold  
 LM%: percentage change since Last Month  
 LY%: percentage change since This Month Last Year  
 Average\$: average selling price  
 Median\$: median selling price  
 Active Listings: total listings on the market at midnight on the last day of the month