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*Another Busy Month in the Victoria Real Estate Market*

April 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 March 2016.

A total of 1,121 properties sold in the Victoria Real Estate Board region this March, an increase of 52.7 per cent compared to the 734 properties sold in the same month last year.

Inventory levels remain lower than the previous year, with 2,618 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of March, 30.5 per cent fewer than the 3,769 active listings at the end of March 2015.

“I think the strong uptick in the market has surprised many of us! The business cycles of real estate are affected by economic drivers and it’s clear that this cycle has all possible drivers running at top speed. Many different factors may be contributing to this activity,” notes Mike Nugent, 2016 President of the Board. “Pent up demand from the slower years of 2008 to 2013, lower than historic mortgage rates, strong interest from out of town buyers, a buoyant economy that’s attracting job seekers and the lifestyle and beauty that Victoria and area offers all contribute to the activity we’ve seen this year.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in March 2015 was \$569,700. The benchmark value for the same home in March 2016 has increased by 16.4 per cent to \$663,300.

“Though we represent a relatively small geographic area, there is variation in price and inventory in different neighbourhoods,” adds Nugent. “Areas near the downtown core continue to see high demand for houses and condos, as do most areas in the Peninsula. The West Shore has also strengthened considerably but pricing remains lower than in the core because there has been more inventory to meet demand. Further out of town there has been less demand, but overall all areas have now strengthened in sales. More than ever I encourage buyers and sellers to connect with a local REALTOR® to develop a strategic approach in this fast moving market.”

*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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March 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 - March									2016 - February			2015 - March		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	569	40.8%	44.8%	\$748,481	11.9%	19.9%	\$651,500	7.4%	14.3%	404	\$668,945	\$606,500	393	\$624,093	\$570,000
Single Family Other Areas	64	77.8%	106.5%	\$491,471	-10.9%	-8.3%	\$443,500	-13.4%	-22.6%	36	\$551,625	\$511,948	31	\$535,856	\$573,000
Single Family Total All Areas	633	43.9%	49.3%	\$722,495	9.6%	17.0%	\$629,925	5.0%	10.5%	440	\$659,346	\$599,900	424	\$617,642	\$570,000
Condos	276	33.3%	47.6%	\$320,987	-8.5%	-2.7%	\$285,500	-6.4%	2.7%	207	\$350,666	\$305,000	187	\$330,062	\$278,000
Townhouses	132	100.0%	83.3%	\$482,844	13.6%	8.2%	\$447,000	9.6%	14.3%	66	\$424,878	\$408,000	72	\$446,411	\$391,000
Manufactured Homes	24	71.4%	20.0%	\$150,873	-1.0%	78.5%	\$132,500	25.3%	83.4%	14	\$152,367	\$105,750	20	\$84,520	\$72,250
<b>Total Residential</b>	<b>1,065</b>	<b>46.5%</b>	<b>51.5%</b>							<b>727</b>			<b>703</b>		
<b>Total Sales</b>	<b>1,121</b>	<b>45.2%</b>	<b>52.7%</b>							<b>772</b>			<b>734</b>		
<b>Active Listings</b>	<b>2,618</b>	<b>2.2%</b>	<b>-30.5%</b>							<b>2,562</b>			<b>3,769</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

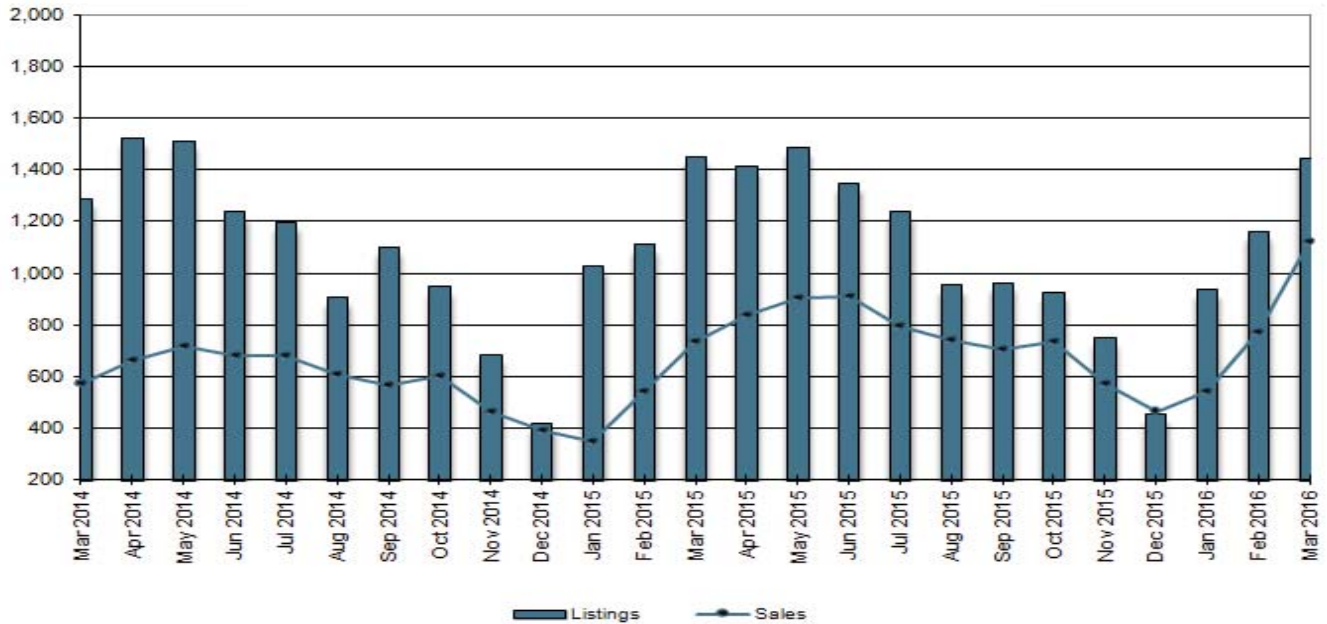
### Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	March 2016 Benchmark Price	February 2016 Benchmark Price	March 2015 Benchmark Price	March 2016 Index Value	February 2016 Index Value	March 2015 Index Value	LM%	LY%
<b>Single Family</b> Benchmark Home: Greater Victoria	\$552,800	\$537,200	\$492,500	159.4	154.9	142.0	2.9%	12.2%
<b>Single Family</b> Benchmark Home: Core	\$663,300	\$638,700	\$569,700	172.2	165.8	147.9	3.9%	16.4%
<b>Single Family</b> Benchmark Home: Westshore	\$437,800	\$432,600	\$417,300	142.8	141.1	136.1	1.2%	4.9%
<b>Single Family</b> Benchmark Home: Peninsula	\$606,200	\$591,800	\$539,900	156.6	153.8	140.3	2.4%	12.3%
<b>Condo</b> Benchmark Home: Greater Victoria	\$322,600	\$312,200	\$296,300	159.6	154.5	146.6	3.3%	8.9%
<b>Townhouse</b> Benchmark Home: Greater Victoria	\$432,400	\$428,300	\$403,400	149.3	147.9	139.3	1.0%	7.2%

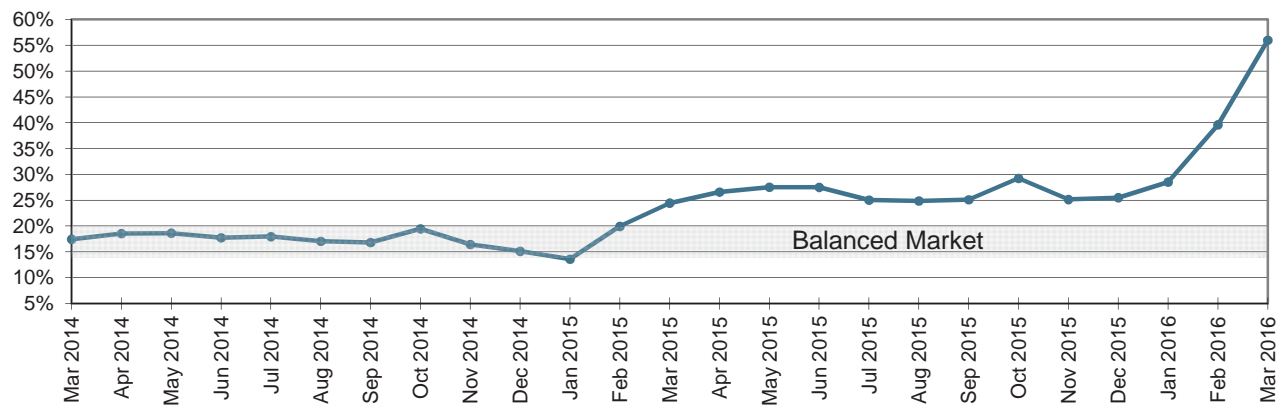
#### Legend

**Current Month:** March 2016  
**Last Month:** February 2016  
**Last Year:** March 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**

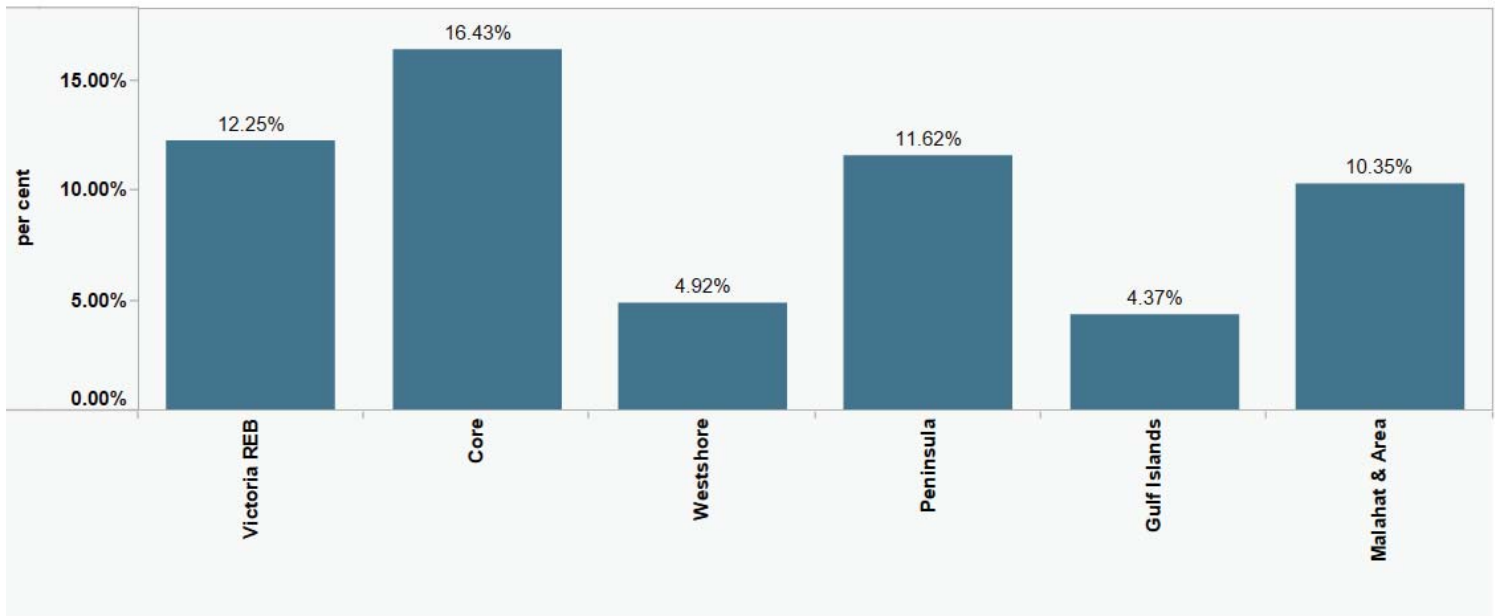
VREB Area Summary

**Property Type**

Single Family - All

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

Select Timeframe: 12 Months Ago



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

	March 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>	\$552,800	\$537,200	\$520,500	\$515,300	\$492,500	\$480,000	\$512,900	\$346,800
<b>Victoria</b>	\$644,800	\$624,000	\$606,500	\$580,800	\$555,500	\$528,000	\$559,600	\$372,100
<b>Victoria West</b>	\$492,300	\$461,000	\$453,100	\$445,200	\$419,200	\$408,200	\$439,000	\$282,300
<b>Oak Bay</b>	\$924,000	\$881,500	\$848,400	\$855,600	\$777,200	\$737,500	\$801,500	\$552,000
<b>Esquimalt</b>	\$512,200	\$495,900	\$479,500	\$476,600	\$446,000	\$432,600	\$465,600	\$297,300
<b>View Royal</b>	\$571,700	\$552,800	\$527,900	\$529,900	\$500,200	\$491,400	\$530,200	\$337,300
<b>Saanich East</b>	\$689,200	\$663,200	\$635,900	\$629,600	\$586,600	\$568,500	\$607,500	\$394,500
<b>Saanich West</b>	\$568,500	\$548,600	\$519,700	\$525,700	\$502,500	\$497,500	\$515,600	\$336,800
<b>Sooke</b>	\$366,400	\$356,100	\$358,300	\$349,800	\$352,000	\$349,000	\$375,900	\$271,200
<b>Langford</b>	\$440,200	\$438,400	\$428,500	\$425,700	\$420,500	\$408,100	\$447,900	\$308,500
<b>Metchosin</b>	\$628,700	\$595,600	\$597,400	\$583,200	\$594,700	\$595,100	\$665,900	\$459,900
<b>Colwood</b>	\$488,600	\$483,100	\$467,400	\$455,500	\$459,100	\$444,000	\$479,300	\$320,800
<b>Highlands</b>	\$996,300	\$958,600	\$888,000	\$920,900	\$858,400	\$889,300	\$926,300	\$672,700
<b>North Saanich</b>	\$719,200	\$703,800	\$677,900	\$675,500	\$639,900	\$637,500	\$675,500	\$481,100
<b>Sidney</b>	\$500,800	\$494,900	\$478,500	\$471,900	\$447,000	\$432,900	\$453,600	\$314,800
<b>Central Saanich</b>	\$580,000	\$568,900	\$533,900	\$533,200	\$525,600	\$527,800	\$538,200	\$360,500
<b>ML Malahat &amp; Area</b>	\$420,500	\$413,000	\$404,500	\$401,200	\$381,000	\$375,800	\$401,400	\$275,900
<b>GI Gulf Islands</b>	\$355,300	\$341,100	\$351,500	\$351,300	\$340,500	\$349,200	\$388,300	\$291,500

Source: Victoria Real Estate Board

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

	March 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>	159.4	154.9	150.1	148.6	142.0	138.4	147.9	100.0
<b>Victoria</b>	173.3	167.7	163.0	156.1	149.3	141.9	150.4	100.0
<b>Victoria West</b>	174.4	163.3	160.5	157.7	148.5	144.6	155.5	100.0
<b>Oak Bay</b>	167.4	159.7	153.7	155.0	140.8	133.6	145.2	100.0
<b>Esquimalt</b>	172.3	166.8	161.3	160.3	150.0	145.5	156.6	100.0
<b>View Royal</b>	169.5	163.9	156.5	157.1	148.3	145.7	157.2	100.0
<b>Saanich East</b>	174.7	168.1	161.2	159.6	148.7	144.1	154.0	100.0
<b>Saanich West</b>	168.8	162.9	154.3	156.1	149.2	147.7	153.1	100.0
<b>Sooke</b>	135.1	131.3	132.1	129.0	129.8	128.7	138.6	100.0
<b>Langford</b>	142.7	142.1	138.9	138.0	136.3	132.3	145.2	100.0
<b>Metchosin</b>	136.7	129.5	129.9	126.8	129.3	129.4	144.8	100.0
<b>Colwood</b>	152.3	150.6	145.7	142.0	143.1	138.4	149.4	100.0
<b>Highlands</b>	148.1	142.5	132.0	136.9	127.6	132.2	137.7	100.0
<b>North Saanich</b>	149.5	146.3	140.9	140.4	133.0	132.5	140.4	100.0
<b>Sidney</b>	159.1	157.2	152.0	149.9	142.0	137.5	144.1	100.0
<b>Central Saanich</b>	160.9	157.8	148.1	147.9	145.8	146.4	149.3	100.0
<b>ML Malahat &amp; Area</b>	152.4	149.7	146.6	145.4	138.1	136.2	145.5	100.0
<b>GI Gulf Islands</b>	121.9	117.0	120.6	120.5	116.8	119.8	133.2	100.0

Source: Victoria Real Estate Board

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

	March 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>	\$322,600	\$312,200	\$305,000	\$301,900	\$296,300	\$286,200	\$305,400	\$202,100
<b>Victoria</b>	\$304,600	\$295,700	\$290,900	\$283,500	\$283,500	\$269,500	\$285,000	\$189,900
<b>Victoria West</b>	\$584,400	\$570,500	\$548,500	\$545,100	\$499,700	\$456,400	\$474,300	\$338,800
<b>Oak Bay</b>	\$354,300	\$340,600	\$331,900	\$317,900	\$301,800	\$333,900	\$348,000	\$255,100
<b>Esquimalt</b>	\$268,300	\$271,200	\$263,000	\$261,900	\$250,800	\$247,900	\$248,700	\$155,700
<b>View Royal</b>	\$369,300	\$364,400	\$356,300	\$357,000	\$349,300	\$328,800	\$347,400	\$233,000
<b>Saanich East</b>	\$263,200	\$247,600	\$243,600	\$243,600	\$234,100	\$238,600	\$267,700	\$160,700
<b>Saanich West</b>	\$236,600	\$226,900	\$221,000	\$224,000	\$215,600	\$217,200	\$243,100	\$144,800
<b>Langford</b>	\$279,100	\$273,500	\$268,600	\$269,200	\$266,900	\$257,600	\$272,400	\$186,800
<b>Colwood</b>	\$270,800	\$264,100	\$261,800	\$262,700	\$257,400	\$253,400	\$269,600	\$181,400
<b>Sidney</b>	\$338,400	\$323,400	\$304,600	\$320,400	\$322,900	\$296,500	\$318,500	\$231,300

Source: Victoria Real Estate Board

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

	March 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>	159.6	154.5	150.9	149.4	146.6	141.6	151.1	100.0
<b>Victoria</b>	160.4	155.7	153.2	149.3	149.3	141.9	150.1	100.0
<b>Victoria West</b>	172.5	168.4	161.9	160.9	147.5	134.7	140.0	100.0
<b>Oak Bay</b>	138.9	133.5	130.1	124.6	118.3	130.9	136.4	100.0
<b>Esquimalt</b>	172.3	174.2	168.9	168.2	161.1	159.2	159.7	100.0
<b>View Royal</b>	158.5	156.4	152.9	153.2	149.9	141.1	149.1	100.0
<b>Saanich East</b>	163.8	154.1	151.6	151.6	145.7	148.5	166.6	100.0
<b>Saanich West</b>	163.4	156.7	152.6	154.7	148.9	150.0	167.9	100.0
<b>Langford</b>	149.4	146.4	143.8	144.1	142.9	137.9	145.8	100.0
<b>Colwood</b>	149.3	145.6	144.3	144.8	141.9	139.7	148.6	100.0
<b>Sidney</b>	146.3	139.8	131.7	138.5	139.6	128.2	137.7	100.0

Source: Victoria Real Estate Board



### Benchmark by Timeframe and Property Type: Townhouse

	March 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>	\$432,400	\$428,300	\$419,100	\$402,800	\$403,400	\$392,100	\$428,000	\$289,600
<b>Victoria</b>	\$437,600	\$435,000	\$443,900	\$392,100	\$406,100	\$397,000	\$448,700	\$286,000
<b>Victoria West</b>	\$312,100	\$308,500	\$292,100	\$289,800	\$292,100	\$292,800	\$304,600	\$189,400
<b>Oak Bay</b>	\$545,500	\$548,300	\$577,400	\$495,200	\$502,400	\$515,300	\$603,900	\$402,900
<b>Esquimalt</b>	\$363,800	\$357,600	\$340,400	\$340,100	\$342,800	\$331,300	\$349,400	\$221,300
<b>View Royal</b>	\$408,100	\$405,500	\$384,100	\$381,800	\$400,400	\$366,000	\$397,100	\$254,900
<b>Saanich East</b>	\$547,100	\$539,800	\$538,000	\$514,700	\$507,400	\$496,100	\$524,900	\$364,000
<b>Saanich West</b>	\$464,800	\$456,200	\$446,700	\$437,000	\$428,700	\$417,800	\$426,100	\$286,000
<b>Sooke</b>	\$359,100	\$365,400	\$343,900	\$338,100	\$331,000	\$330,100	\$385,700	\$286,800
<b>Langford</b>	\$329,300	\$331,600	\$317,300	\$316,600	\$304,800	\$307,900	\$359,300	\$255,700
<b>Colwood</b>	\$391,600	\$396,400	\$371,700	\$372,000	\$359,900	\$361,400	\$433,500	\$301,700
<b>Sidney</b>	\$395,600	\$395,900	\$383,600	\$375,600	\$368,600	\$370,600	\$388,400	\$277,800
<b>Central Saanich</b>	\$458,600	\$452,800	\$441,300	\$427,500	\$418,100	\$404,500	\$419,500	\$294,000
<b>ML Malahat &amp; Area</b>	\$367,000	\$355,600	\$353,100	\$343,500	\$356,900	\$335,400	\$377,300	\$252,200
<b>GI Gulf Islands</b>	\$372,800	\$353,600	\$364,700	\$354,400	\$376,400	\$413,500	\$453,200	\$292,200

Source: Victoria Real Estate Board

### HPI by Timeframe and Property Type: Townhouse

	March 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>	149.3	147.9	144.7	139.1	139.3	135.4	147.8	100.0
<b>Victoria</b>	153.0	152.1	155.2	137.1	142.0	138.8	156.9	100.0
<b>Victoria West</b>	164.8	162.9	154.2	153.0	154.2	154.6	160.8	100.0
<b>Oak Bay</b>	135.4	136.1	143.3	122.9	124.7	127.9	149.9	100.0
<b>Esquimalt</b>	164.4	161.6	153.8	153.7	154.9	149.7	157.9	100.0
<b>View Royal</b>	160.1	159.1	150.7	149.8	157.1	143.6	155.8	100.0
<b>Saanich East</b>	150.3	148.3	147.8	141.4	139.4	136.3	144.2	100.0
<b>Saanich West</b>	162.5	159.5	156.2	152.8	149.9	146.1	149.0	100.0
<b>Sooke</b>	125.2	127.4	119.9	117.9	115.4	115.1	134.5	100.0
<b>Langford</b>	128.8	129.7	124.1	123.8	119.2	120.4	140.5	100.0
<b>Colwood</b>	129.8	131.4	123.2	123.3	119.3	119.8	143.7	100.0
<b>Sidney</b>	142.4	142.5	138.1	135.2	132.7	133.4	139.8	100.0
<b>Central Saanich</b>	156.0	154.0	150.1	145.4	142.2	137.6	142.7	100.0
<b>ML Malahat &amp; Area</b>	145.5	141.0	140.0	136.2	141.5	133.0	149.6	100.0
<b>GI Gulf Islands</b>	127.6	121.0	124.8	121.3	128.8	141.5	155.1	100.0

Source: Victoria Real Estate Board



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

☐ HPI

☒ Benchmark

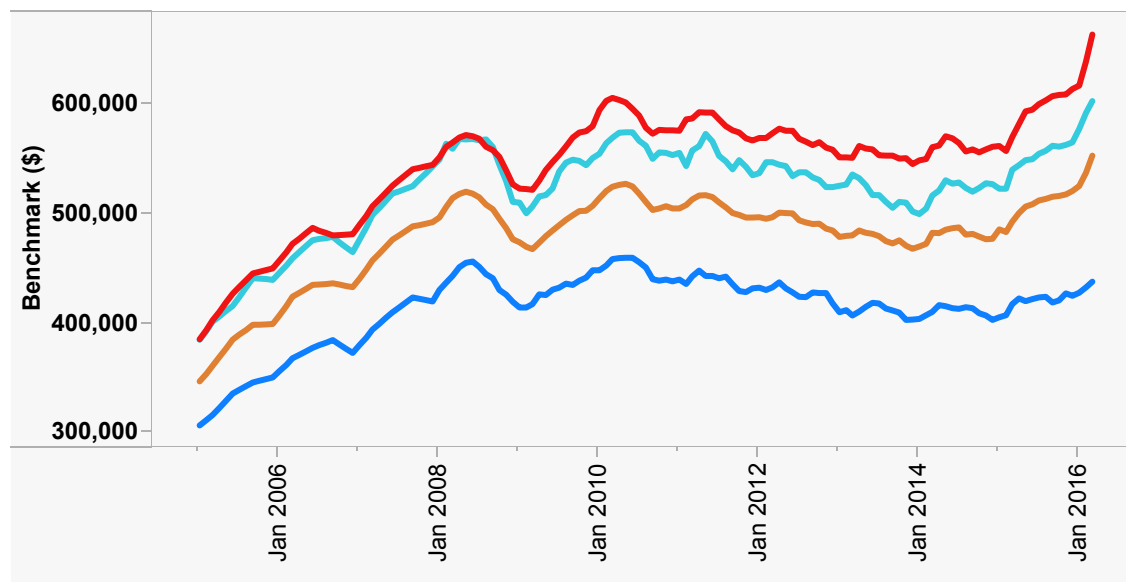
## Area




### VREB Area Summary

## Benchmark Performance over Time

### Select Date Range:

All values





































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

**Source:** Victoria Real Estate Board

## Area/Property Type Selection Tool

### To Select Multiple Options:

Hold CTRL and click the selections below

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







## HPI or Benchmark

*(Applies to all tabs)*

○ HPI

☒ Benchmark

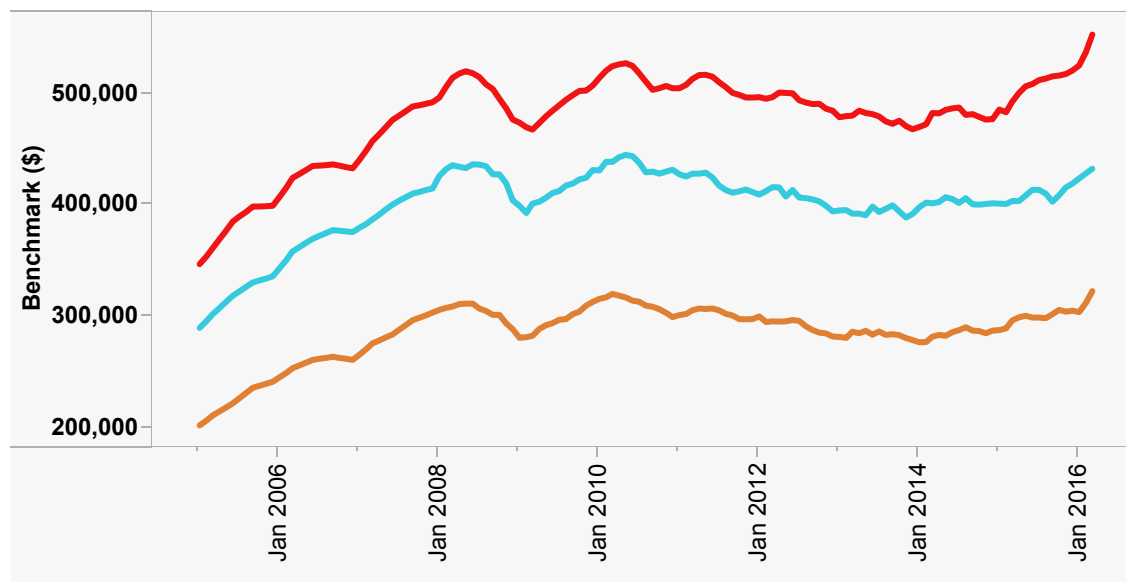
## Area




## 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

March 2016

Friday, April 1, 2016

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	70	\$54,433,270
Victoria West	5	\$3,167,000
Oak Bay	29	\$34,614,468
Esquimalt	18	\$9,574,938
View Royal	21	\$12,661,739
Saanich East	134	\$110,124,216
Saanich West	54	\$36,383,967
Central Saanich	24	\$15,399,000
North Saanich	23	\$18,174,120
Sidney	16	\$9,227,500
Highlands	5	\$4,306,000
Colwood	25	\$15,181,183
Langford	81	\$44,397,415
Metchosin	4	\$2,711,600
Sooke	39	\$15,463,947
Waterfront (all districts)	21	\$40,065,100
<b>Total Greater Victoria</b>	<b>569</b>	<b>\$425,885,463</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	5	\$2,340,925
Gulf Islands	24	\$11,634,800
Upland / Mainland	29	\$13,056,395
Waterfront (all districts)	6	\$4,422,000
<b>Total Other Areas</b>	<b>64</b>	<b>\$31,454,120</b>
<b>Total Single Family</b>	<b>633</b>	<b>\$457,339,583</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	110	\$35,652,853
Victoria West	14	\$6,244,900
Oak Bay	7	\$2,366,500
Esquimalt	17	\$4,057,250
View Royal	6	\$1,908,300
Saanich East	37	\$10,483,688
Saanich West	15	\$4,147,900
Central Saanich	5	\$1,300,000
Sidney	11	\$3,456,900
Colwood	11	\$3,645,500
Langford	23	\$6,188,500
Waterfront (all districts)	18	\$8,227,200
<b>Total Greater Victoria</b>	<b>274</b>	<b>\$87,679,491</b>
<b>Other Areas</b>		
Upland / Mainland	2	\$913,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$913,000</b>
<b>Total Condominium</b>	<b>276</b>	<b>\$88,592,491</b>

# Monthly Sales Summary

March 2016

Friday, April 1, 2016

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	24	\$14,285,100
Victoria West	4	\$2,004,000
Oak Bay	3	\$2,189,000
Esquimalt	4	\$1,861,290
View Royal	15	\$7,254,980
Saanich East	20	\$9,821,300
Saanich West	11	\$4,486,900
Central Saanich	11	\$4,096,900
North Saanich	1	\$535,000
Sidney	10	\$4,072,595
Colwood	3	\$1,392,500
Langford	16	\$6,478,400
Sooke	2	\$646,900
Waterfront (all districts)	4	\$3,375,000
<b>Total Greater Victoria</b>	<b>128</b>	<b>\$62,499,865</b>
<b>Other Areas</b>		
Gulf Islands	1	\$410,000
Waterfront (all districts)	3	\$825,500
<b>Total Other Areas</b>	<b>4</b>	<b>\$1,235,500</b>
<b>Total Townhouse</b>	<b>132</b>	<b>\$63,735,365</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	5	\$465,500
Central Saanich	4	\$865,550
Sidney	2	\$554,900
Langford	6	\$593,000
Sooke	2	\$294,000
<b>Total Greater Victoria</b>	<b>19</b>	<b>\$2,772,950</b>
<b>Other Areas</b>		
Gulf Islands	2	\$295,000
UpIsland / Mainland	3	\$553,000
<b>Total Other Areas</b>	<b>5</b>	<b>\$848,000</b>
<b>Total Manufactured Homes</b>	<b>24</b>	<b>\$3,620,950</b>
<b>Total Residential</b>	<b>1065</b>	<b>\$613,288,389</b>



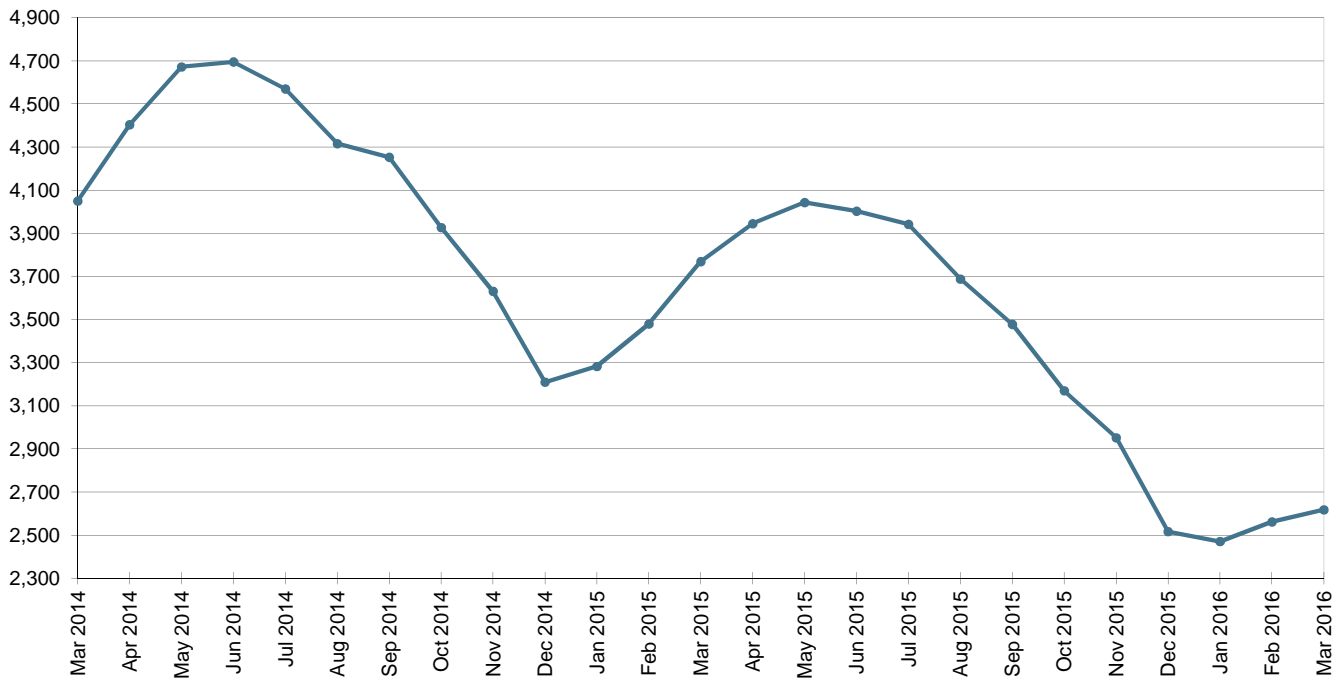
# Monthly Sales Summary

March 2016

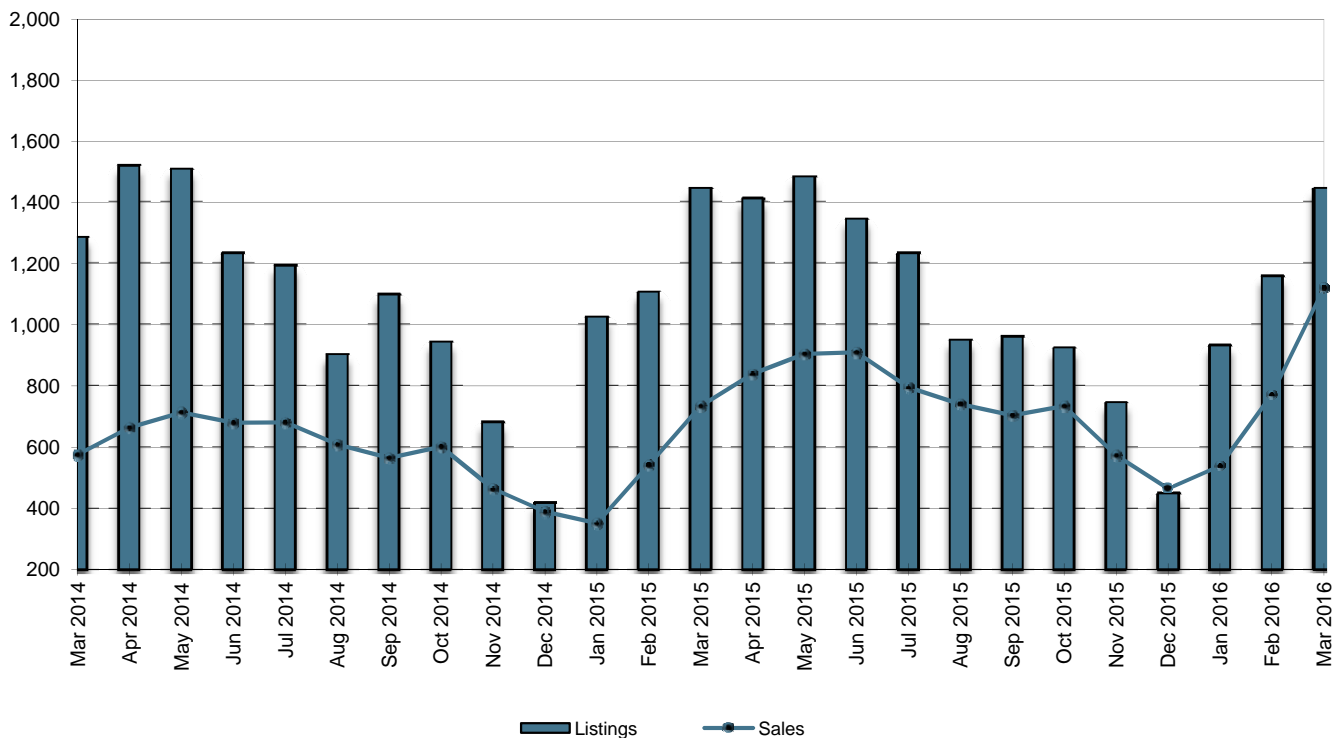
Friday, April 1, 2016

Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Victoria	2	\$1,179,900
Oak Bay	1	\$900,000
View Royal	1	\$668,000
Saanich East	3	\$1,760,000
Saanich West	1	\$619,000
North Saanich	4	\$1,556,500
Sidney	1	\$320,000
Colwood	6	\$1,877,329
Langford	3	\$957,350
Sooke	5	\$831,800
<b>Total Greater Victoria</b>	<b>27</b>	<b>\$10,669,879</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	2	\$752,200
Gulf Islands	13	\$2,167,000
Upland / Mainland	3	\$770,000
<b>Total Other Areas</b>	<b>18</b>	<b>\$3,689,200</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>45</b>	<b>\$14,359,079</b>
● Other Commercial Properties	11	\$6,573,350
<b>Grand Totals</b>	<b>1121</b>	<b>\$634,220,818</b>

### Total Active MLS® Listings



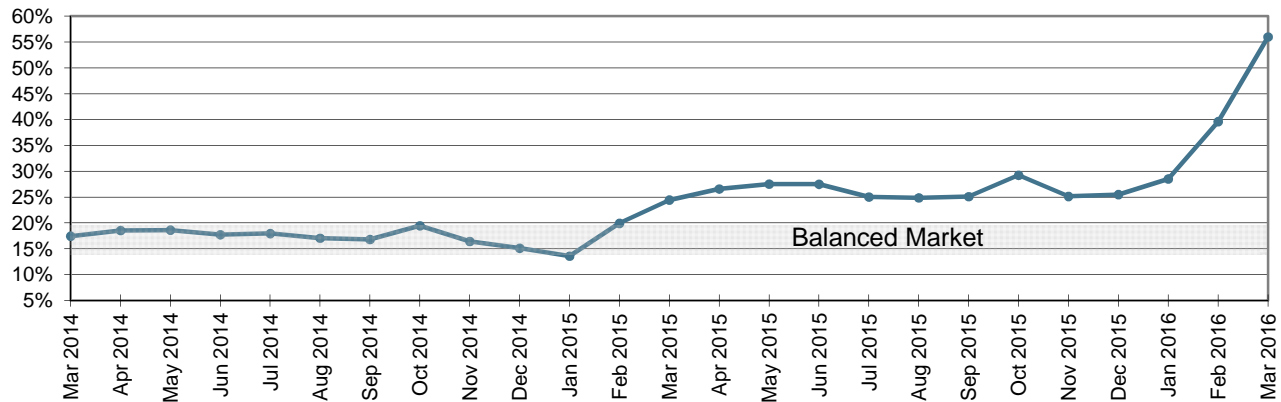
### Total New MLS® Listings and Total MLS® Sales



## Sales to Active Listings Ratio

Friday, April 01, 2016

March 2016



### 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

March 2016

April-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	724	600	21 %	1592	1494	7 %
Units Sold	537	365	47 %	1140	783	46 %
Sell/List Ratio	74 %	61 %		72 %	52 %	
Sales Dollars	\$360,738,326	\$223,092,828	62 %	\$753,819,358	\$456,906,725	65 %
Average Price / Unit	\$671,766	\$611,213	10 %	\$661,245	\$583,533	13 %
Price Ratio	102 %	99 %		101 %	98 %	
Days To Sell	30	40	-23 %	38	51	-26 %
Active Listings at Month End	766	1087	-30 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	50	61	-18 %	142	156	-9 %
Units Sold	25	15	67 %	59	40	48 %
Sell/List Ratio	50 %	25 %		42 %	26 %	
Sales Dollars	\$43,462,100	\$13,151,500	230 %	\$74,341,000	\$37,361,028	99 %
Average Price / Unit	\$1,738,484	\$876,767	98 %	\$1,260,017	\$934,026	35 %
Price Ratio	95 %	94 %		95 %	94 %	
Days To Sell	55	83	-34 %	110	157	-30 %
Active Listings at Month End	181	245	-26 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	82	78	5 %	206	173	19 %
Units Sold	47	30	57 %	101	76	33 %
Sell/List Ratio	57 %	38 %		49 %	44 %	
Sales Dollars	\$40,732,157	\$19,380,250	110 %	\$78,646,407	\$49,222,712	60 %
Average Price / Unit	\$866,642	\$646,008	34 %	\$778,677	\$647,667	20 %
Price Ratio	98 %	97 %		97 %	96 %	
Days To Sell	73	124	-41 %	98	124	-21 %
Active Listings at Month End	206	259	-20 %			
<b>Condominium</b>						
Units Listed	309	393	-21 %	824	924	-11 %
Units Sold	276	187	48 %	634	416	52 %
Sell/List Ratio	89 %	48 %		77 %	45 %	
Sales Dollars	\$88,592,491	\$61,721,637	44 %	\$211,731,331	\$136,762,424	55 %
Average Price / Unit	\$320,987	\$330,062	-3 %	\$333,961	\$328,756	2 %
Price Ratio	99 %	97 %		98 %	97 %	
Days To Sell	52	63	-18 %	57	64	-11 %
Active Listings at Month End	479	827	-42 %			

# Monthly Comparative Activity By Property Type

March 2016

April-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	130	121	7 %	305	328	-7 %
Units Sold	132	72	83 %	256	166	54 %
Sell/List Ratio	102 %	60 %		84 %	51 %	
Sales Dollars	\$63,735,365	\$32,141,600	98 %	\$115,018,613	\$69,539,498	65 %
Average Price / Unit	\$482,844	\$446,411	8 %	\$449,291	\$418,913	7 %
Price Ratio	100 %	98 %		99 %	98 %	
Days To Sell	40	48	-18 %	51	70	-27 %
Active Listings at Month End	160	286	-44 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	1	2	-50 %	2	4	-50 %
Units Sold	1	0	%	2	1	100 %
Sell/List Ratio	100 %	0 %		100 %	25 %	
Sales Dollars	\$427,000	\$0	%	\$791,900	\$377,800	110 %
Average Price / Unit	\$427,000		%	\$395,950	\$377,800	5 %
Price Ratio	107 %	%		104 %	104 %	
Days To Sell	6		%	81	42	92 %
Active Listings at Month End	1	3	-67 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	15	17	-12 %	38	44	-14 %
Units Sold	14	6	133 %	27	11	145 %
Sell/List Ratio	93 %	35 %		71 %	25 %	
Sales Dollars	\$7,060,000	\$2,248,400	214 %	\$13,734,411	\$4,354,300	215 %
Average Price / Unit	\$504,286	\$374,733	35 %	\$508,682	\$395,845	29 %
Price Ratio	100 %	97 %		100 %	99 %	
Days To Sell	59	28	113 %	46	38	23 %
Active Listings at Month End	19	34	-44 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	2	6	-67 %	6	9	-33 %
Units Sold	0	3	-100 %	5	3	67 %
Sell/List Ratio	0 %	50 %		83 %	33 %	
Sales Dollars	\$0	\$1,449,900	-100 %	\$2,220,900	\$1,593,900	39 %
Average Price / Unit		\$483,300	%	\$444,180	\$531,300	-16 %
Price Ratio	%	99 %		100 %	95 %	
Days To Sell		24	%	25	58	-57 %
Active Listings at Month End	4	7	-43 %			

# Monthly Comparative Activity By Property Type

March 2016

April-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	1	2	-50 %	4	8	-50 %
Units Sold	2	1	100 %	2	1	100 %
Sell/List Ratio	200 %	50 %		50 %	13 %	
Sales Dollars	\$335,000	\$84,000	299 %	\$335,000	\$84,000	299 %
Average Price / Unit	\$167,500	\$84,000	99 %	\$167,500	\$84,000	99 %
Price Ratio	87 %	87 %		87 %	87 %	
Days To Sell	461	33	1297 %	461	33	1297 %
Active Listings at Month End	24	13	85 %			
<b>Manufactured Home</b>						
Units Listed	17	29	-41 %	55	77	-29 %
Units Sold	24	20	20 %	50	43	16 %
Sell/List Ratio	141 %	69 %		91 %	56 %	
Sales Dollars	\$3,620,950	\$1,690,400	114 %	\$7,185,233	\$4,398,150	63 %
Average Price / Unit	\$150,873	\$84,520	79 %	\$143,705	\$102,283	40 %
Price Ratio	96 %	90 %		94 %	92 %	
Days To Sell	75	130	-42 %	78	108	-27 %
Active Listings at Month End	44	83	-47 %			
<b>Residential Lots</b>						
Units Listed	31	34	-9 %	104	96	8 %
Units Sold	29	10	190 %	65	23	183 %
Sell/List Ratio	94 %	29 %		63 %	24 %	
Sales Dollars	\$8,630,379	\$2,576,250	235 %	\$20,721,679	\$6,439,060	222 %
Average Price / Unit	\$297,599	\$257,625	16 %	\$318,795	\$279,959	14 %
Price Ratio	97 %	98 %		95 %	94 %	
Days To Sell	84	92	-8 %	119	150	-21 %
Active Listings at Month End	144	247	-42 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	10	6	67 %	19	24	-21 %
Units Sold	2	0	%	4	3	33 %
Sell/List Ratio	20 %	0 %		21 %	13 %	
Sales Dollars	\$1,023,000	-\$1,972,100	-152 %	\$2,644,500	\$47,900	5421 %
Average Price / Unit	\$511,500		%	\$661,125	\$15,967	4041 %
Price Ratio	98 %	104 %		96 %	44 %	
Days To Sell	163	126	29 %	108	172	-37 %
Active Listings at Month End	29	33	-12 %			

# Monthly Comparative Activity By Property Type

March 2016

April-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	14	27	-48 %	49	64	-23 %
Units Sold	10	5	100 %	30	17	76 %
Sell/List Ratio	71 %	19 %		61 %	27 %	
Sales Dollars	\$3,381,700	\$2,443,000	38 %	\$10,183,200	\$5,340,500	91 %
Average Price / Unit	\$338,170	\$488,600	-31 %	\$339,440	\$314,147	8 %
Price Ratio	96 %	77 %		94 %	81 %	
Days To Sell	453	417	9 %	333	242	38 %
Active Listings at Month End	151	207	-27 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	13	14	-7 %	20	23	-13 %
Units Sold	4	2	100 %	7	4	75 %
Sell/List Ratio	31 %	14 %		35 %	17 %	
Sales Dollars	\$1,324,000	\$419,800	215 %	\$2,610,000	\$1,003,033	160 %
Average Price / Unit	\$331,000	\$209,900	58 %	\$372,857	\$250,758	49 %
Price Ratio	88 %	100 %		91 %	90 %	
Days To Sell	538	115	370 %	466	401	16 %
Active Listings at Month End	60	66	-9 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	3	12	-75 %	15	18	-17 %
Units Sold	7	4	75 %	13	6	117 %
Sell/List Ratio	233 %	33 %		87 %	33 %	
Sales Dollars	\$4,585,000	\$2,473,250	85 %	\$8,947,000	\$3,823,750	134 %
Average Price / Unit	\$655,000	\$618,313	6 %	\$688,231	\$637,292	8 %
Price Ratio	97 %	96 %		98 %	100 %	
Days To Sell	59	46	28 %	63	33	92 %
Active Listings at Month End	6	15	-60 %			
<b>Revenue - Multi Units</b>						
Units Listed	1	3	-67 %	8	9	-11 %
Units Sold	0	2	-100 %	6	2	200 %
Sell/List Ratio	0 %	67 %		75 %	22 %	
Sales Dollars	\$0	\$1,275,000	-100 %	\$7,277,650	\$1,275,000	471 %
Average Price / Unit		\$637,500	%	\$1,212,942	\$637,500	90 %
Price Ratio	%	95 %		96 %	95 %	
Days To Sell		73	%	56	73	-23 %
Active Listings at Month End	12	16	-25 %			

# Monthly Comparative Activity By Property Type

March 2016

April-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	0	%	2	1	100 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	0 %	%		50 %	0 %	
Sales Dollars	\$0	\$0	%	\$1,680,000	\$0	%
Average Price / Unit			%	\$1,680,000		%
Price Ratio	%	%		99 %	%	
Days To Sell			%	1		%
Active Listings at Month End	1	1	0 %			
<b>Revenue - Commercial</b>						
Units Listed	7	7	0 %	25	29	-14 %
Units Sold	1	2	-50 %	6	4	50 %
Sell/List Ratio	14 %	29 %		24 %	14 %	
Sales Dollars	\$4,700,000	\$1,130,000	316 %	\$7,498,000	\$3,370,050	122 %
Average Price / Unit	\$4,700,000	\$565,000	732 %	\$1,249,667	\$842,513	48 %
Price Ratio	90 %	94 %		90 %	93 %	
Days To Sell	65	11	519 %	199	89	123 %
Active Listings at Month End	47	56	-16 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	1	200 %			
<b>Business with Land &amp; Building</b>						
Units Listed	4	11	-64 %	17	27	-37 %
Units Sold	3	3	0 %	8	7	14 %
Sell/List Ratio	75 %	27 %		47 %	26 %	
Sales Dollars	\$1,474,000	\$2,970,010	-50 %	\$3,630,761	\$4,717,522	-23 %
Average Price / Unit	\$491,333	\$990,003	-50 %	\$453,845	\$673,932	-33 %
Price Ratio	91 %	85 %		89 %	84 %	
Days To Sell	229	417	-45 %	179	251	-29 %
Active Listings at Month End	51	71	-28 %			



# Monthly Comparative Activity By Property Type

March 2016

April-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	13	6	117 %	39	21	86 %
Units Sold	4	0	%	7	5	40 %
Sell/List Ratio	31 %	0 %		18 %	24 %	
Sales Dollars	\$397,000	\$0	%	\$851,000	\$830,500	2 %
Average Price / Unit	\$99,250		%	\$121,571	\$166,100	-27 %
Price Ratio	64 %	%		74 %	97 %	
Days To Sell	133		%	128	121	6 %
Active Listings at Month End	72	62	16 %			
<b>Motel/Hotel</b>						
Units Listed	1	1	0 %	2	4	-50 %
Units Sold	0	2	-100 %	0	2	-100 %
Sell/List Ratio	0 %	200 %		0 %	50 %	
Sales Dollars	\$0	\$2,940,000	-100 %	\$0	\$2,940,000	-100 %
Average Price / Unit		\$1,470,000	%		\$1,470,000	%
Price Ratio	%	72 %		%	72 %	
Days To Sell		532	%		532	%
Active Listings at Month End	4	9	-56 %			
<b>Lease - Office</b>						
Units Listed	1	1	0 %	11	8	38 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	0 %	0 %		9 %	0 %	
Sales Dollars	\$0	\$0	%	\$19	\$0	%
Average Price / Unit			%	\$19		%
Price Ratio	%	%		%	%	
Days To Sell			%	39		%
Active Listings at Month End	48	34	41 %			
<b>Lease - Retail</b>						
Units Listed	0	6	-100 %	14	13	8 %
Units Sold	2	1	100 %	4	3	33 %
Sell/List Ratio	%	17 %		29 %	23 %	
Sales Dollars	\$50	\$24	105 %	\$870	\$89	873 %
Average Price / Unit	\$25	\$24	3 %	\$218	\$30	630 %
Price Ratio	%	%		109 %	%	
Days To Sell	79	400	-80 %	184	167	10 %
Active Listings at Month End	25	25	0 %			

# Monthly Comparative Activity By Property Type

March 2016

April-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	0	%			
<b>Lease - Industrial</b>						
Units Listed	0	1	-100 %	1	2	-50 %
Units Sold	0	0	%	2	0	%
Sell/List Ratio	%	0 %		200 %	0 %	
Sales Dollars	\$0	\$0	%	\$24	\$0	%
Average Price / Unit			%	\$12		%
Price Ratio	%	%		%	%	
Days To Sell			%	116		%
Active Listings at Month End	2	5	-60 %			
<b>Lease - Other</b>						
Units Listed	12	6	100 %	31	13	138 %
Units Sold	1	3	-67 %	1	5	-80 %
Sell/List Ratio	8 %	50 %		3 %	38 %	
Sales Dollars	\$2,300	\$1,255	83 %	\$2,300	\$1,289	78 %
Average Price / Unit	\$2,300	\$418	450 %	\$2,300	\$258	792 %
Price Ratio	153 %	84 %		153 %	86 %	
Days To Sell	65	279	-77 %	65	224	-71 %
Active Listings at Month End	58	43	35 %			
<b>Commercial Land</b>						
Units Listed	3	4	-25 %	7	14	-50 %
Units Sold	0	1	-100 %	1	6	-83 %
Sell/List Ratio	0 %	25 %		14 %	43 %	
Sales Dollars	\$0	\$390,000	-100 %	\$975,000	\$9,015,000	-89 %
Average Price / Unit		\$390,000	%	\$975,000	\$1,502,500	-35 %
Price Ratio	%	100 %		98 %	88 %	
Days To Sell		806	%	986	293	237 %
Active Listings at Month End	21	34	-38 %			

# Monthly Comparative Activity By Property Type

March 2016

April-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1445	1448	0 %	3539	3583	-1 %
Units Sold	1121	734	53 %	2432	1627	49 %
Sell/List Ratio	78 %	51 %		69 %	45 %	
Sales Dollars	\$634,220,818	\$369,607,004	72 %	\$1,324,846,156	\$799,404,230	66 %
Average Price / Unit	\$565,763	\$503,552	12 %	\$544,756	\$491,336	11 %
Price Ratio	100 %	97 %		99 %	97 %	
Days To Sell	50	62	-20 %	59	72	-18 %
Active Listings at Month End	2618	3769	-31 %			

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

March 2016

April-01-16

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2016 - March									2016 - February			2015 - March		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	569	40.8%	44.8%	\$748,481	11.9%	19.9%	\$651,500	7.4%	14.3%	404	\$668,945	\$606,500	393	\$624,093	\$570,000
Single Family Other Areas	64	77.8%	106.5%	\$491,471	-10.9%	-8.3%	\$443,500	-13.4%	-22.6%	36	\$551,625	\$511,948	31	\$535,856	\$573,000
Single Family Total All Areas	633	43.9%	49.3%	\$722,495	9.6%	17.0%	\$629,925	5.0%	10.5%	440	\$659,346	\$599,900	424	\$617,642	\$570,000
Condos	276	33.3%	47.6%	\$320,987	-8.5%	-2.7%	\$285,500	-6.4%	2.7%	207	\$350,666	\$305,000	187	\$330,062	\$278,000
Townhouses	132	100.0%	83.3%	\$482,844	13.6%	8.2%	\$447,000	9.6%	14.3%	66	\$424,878	\$408,000	72	\$446,411	\$391,000
Manufactured Homes	24	71.4%	20.0%	\$150,873	-1.0%	78.5%	\$132,500	25.3%	83.4%	14	\$152,367	\$105,750	20	\$84,520	\$72,250
<b>Total Residential</b>	<b>1,065</b>	<b>46.5%</b>	<b>51.5%</b>							<b>727</b>			<b>703</b>		
<b>Total Sales</b>	<b>1,121</b>	<b>45.2%</b>	<b>52.7%</b>							<b>772</b>			<b>734</b>		
<b>Active Listings</b>	<b>2,618</b>	<b>2.2%</b>	<b>-30.5%</b>							<b>2,562</b>			<b>3,769</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