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Victoria Housing Market Chills Out For Fall

October 3 2016, Victoria, BC

A total of 781 properties sold in the Victoria Real Estate Board region this September, an increase of 10.9 per cent compared to the 704 properties sold in September last year.

Inventory levels remain lower than last year, with 2,061 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of September 2016, 40.7 per cent fewer than the 3,478 active listings at the end of September 2015.

"This is the lowest level of inventory on the market in September that we have on record [since 1996]," notes Mike Nugent, 2016 President of the Board. "This continuing lack of inventory holds up sales. The market is still strong, but not moving at the pace we saw earlier in the year. This slowdown is typical with what we expect in the fall to winter season and may be more pronounced as a result of buyer fatigue, due to the lack of available inventory."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in September 2015 was \$607,100. The benchmark value for the same home in September 2016 has increased by 22.8 per cent to \$745,700.

"We have already exceeded the number of sales that we saw in 2015, with a full quarter remaining in the year," adds President Nugent. "And there is still strong demand, thanks to underlying fundamentals in our province – the GDP is up, employment numbers are up, retail and population growth is up. All of these contribute to current market conditions. We also see no indication that the new foreign buyer Property Transfer Tax in Metro Vancouver has pushed foreign buyers into our market in a substantial way, though we continue to track that as a possibility."

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 1,293 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

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September 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 - September									2016 - August			2015 - September		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	358	-13.1%	6.5%	\$777,053	3.3%	21.8%	\$668,500	3.6%	13.5%	412	\$752,509	\$645,000	336	\$637,853	\$589,000
Single Family Other Areas	63	-6.0%	40.0%	\$583,361	3.1%	17.6%	\$483,180	3.9%	19.3%	67	\$565,864	\$465,000	45	\$496,166	\$405,000
Single Family Total All Areas	421	-12.1%	10.5%	\$748,068	3.0%	20.4%	\$653,751	4.6%	14.0%	479	\$726,403	\$625,000	381	\$621,118	\$573,500
Condos	205	-22.6%	13.3%	\$380,976	13.1%	17.9%	\$320,000	8.9%	15.4%	265	\$336,902	\$293,950	181	\$323,099	\$277,400
Townhouses	81	11.0%	5.2%	\$445,608	-3.8%	-1.8%	\$422,500	-1.7%	3.1%	73	\$462,989	\$430,000	77	\$453,549	\$409,900
Manufactured Homes	18	0.0%	12.5%	\$207,944	24.1%	75.5%	\$122,500	-21.0%	31.7%	18	\$167,506	\$155,050	16	\$118,497	\$93,000
Total Residential	725	-13.2%	10.7%							835			655		
Total Sales	781	-11.6%	10.9%							883			704		
Active Listings	2,061	-1.6%	-40.7%							2,094			3,478		

Legend

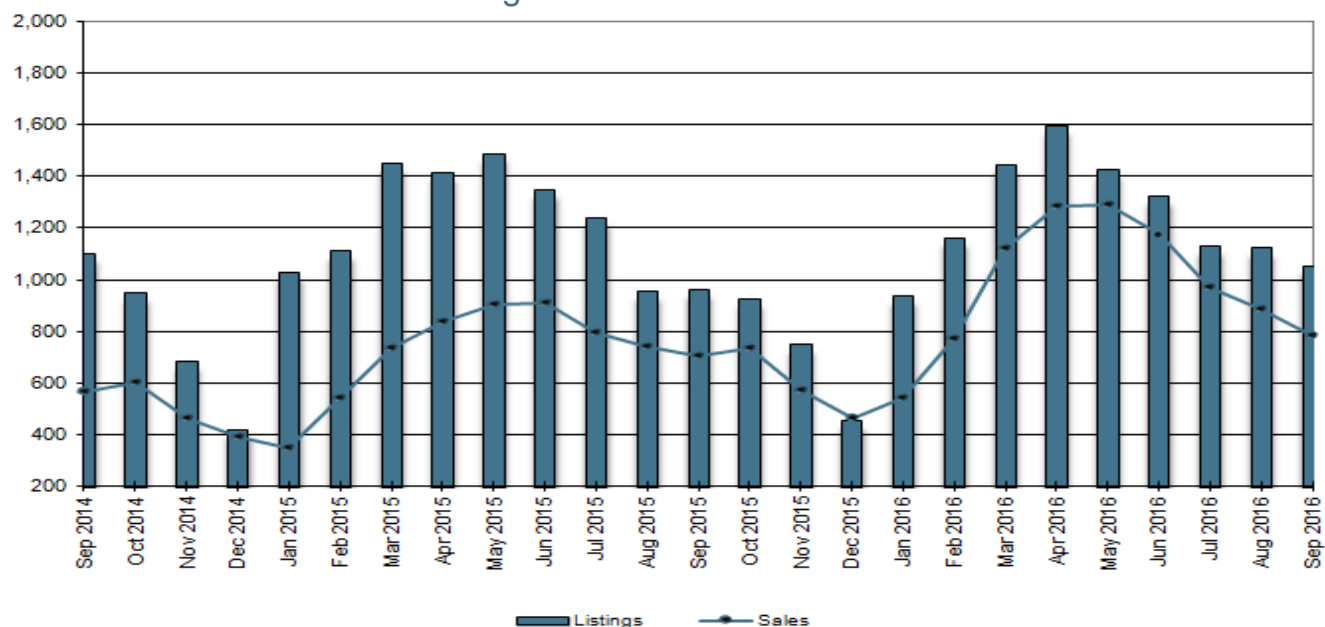
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

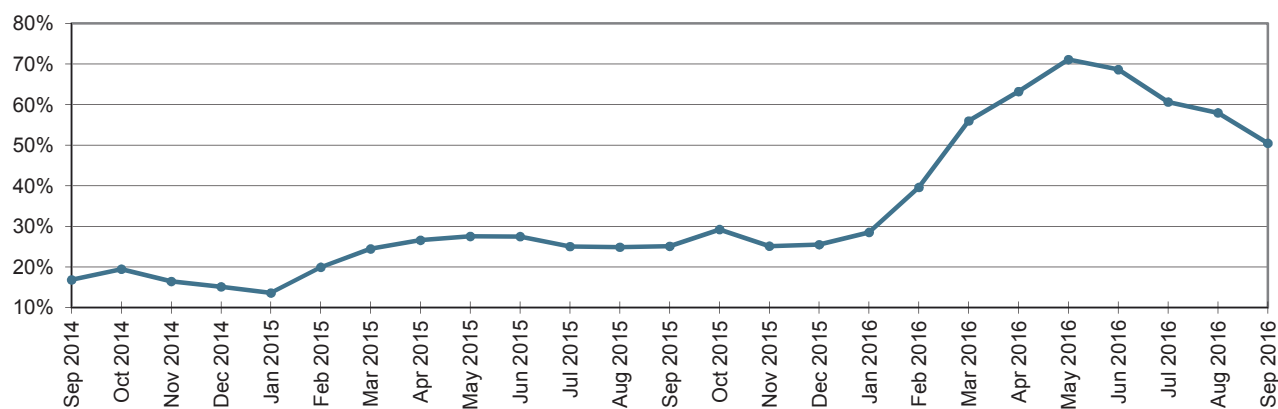
Commonly Quoted Benchmark Home	September 2016 Benchmark Price	August 2016 Benchmark Price	September 2015 Benchmark Price	September 2016 Index Value	August 2016 Index Value	September 2015 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$615,600	\$610,400	\$515,300	177.5	176.0	148.6	0.9%	19.5%
Single Family Benchmark Home: Core	\$745,700	\$746,900	\$607,100	193.6	193.9	157.6	-0.2%	22.8%
Single Family Benchmark Home: Westshore	\$493,000	\$482,300	\$418,800	160.8	157.3	136.6	2.2%	17.7%
Single Family Benchmark Home: Peninsula	\$671,500	\$666,100	\$561,800	174.5	173.1	146.0	0.8%	19.5%
Condo Benchmark Home: Greater Victoria	\$362,800	\$356,900	\$301,900	179.5	176.6	149.4	1.7%	20.2%
Townhouse Benchmark Home: Greater Victoria	\$486,800	\$476,400	\$402,800	168.1	164.5	139.1	2.2%	20.9%

Legend	Current Month:	September 2016
	Last Month:	August 2016
	Last Year:	September 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)

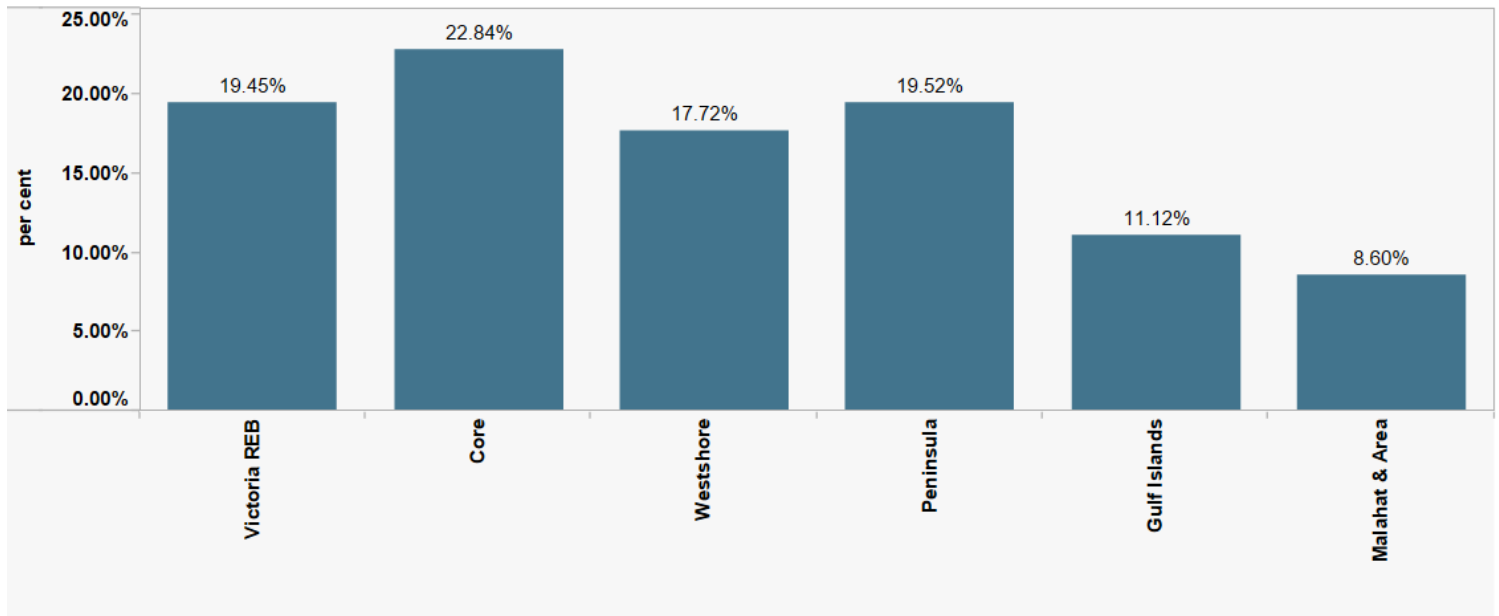
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	September 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$612,400	\$610,400	\$593,700	\$552,800	\$515,300	\$472,700	\$500,400	\$346,800
Victoria	\$733,000	\$736,400	\$715,500	\$644,800	\$580,800	\$545,100	\$561,900	\$372,100
Victoria West	\$535,500	\$518,600	\$515,500	\$492,300	\$445,200	\$415,300	\$423,700	\$282,300
Oak Bay	\$1,086,900	\$1,109,000	\$1,068,100	\$924,000	\$855,600	\$748,000	\$771,700	\$552,000
Esquimalt	\$566,700	\$555,100	\$544,400	\$512,200	\$476,600	\$432,000	\$450,700	\$297,300
View Royal	\$624,700	\$609,200	\$599,000	\$571,700	\$529,900	\$505,300	\$517,400	\$337,300
Saanich East	\$772,000	\$774,000	\$747,600	\$689,200	\$629,600	\$565,300	\$594,900	\$394,500
Saanich West	\$622,700	\$622,400	\$607,600	\$568,500	\$525,700	\$483,300	\$505,500	\$336,800
Sooke	\$412,200	\$399,500	\$382,700	\$366,400	\$349,800	\$350,400	\$368,300	\$271,200
Langford	\$493,300	\$486,200	\$465,500	\$440,200	\$425,700	\$417,400	\$440,800	\$308,500
Metchosin	\$740,900	\$718,400	\$666,900	\$628,700	\$583,200	\$606,600	\$644,800	\$459,900
Colwood	\$548,200	\$543,400	\$517,800	\$488,600	\$455,500	\$443,300	\$475,100	\$320,800
Highlands	\$1,077,700	\$1,025,900	\$1,043,400	\$996,300	\$920,900	\$797,800	\$911,500	\$672,700
North Saanich	\$804,400	\$795,700	\$780,300	\$719,200	\$675,500	\$600,400	\$653,800	\$481,100
Sidney	\$561,900	\$565,400	\$554,700	\$500,800	\$471,900	\$414,600	\$437,300	\$314,800
Central Saanich	\$641,000	\$629,400	\$604,600	\$580,000	\$533,200	\$493,200	\$524,500	\$360,500
ML Malahat & Area	\$435,600	\$433,700	\$431,200	\$420,500	\$401,200	\$355,100	\$388,500	\$275,900
GI Gulf Islands	\$390,000	\$389,700	\$384,200	\$355,300	\$351,300	\$332,900	\$359,100	\$291,500

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Single Family - All

	September 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	176.6	176.0	171.2	159.4	148.6	136.3	144.3	100.0
Victoria	197.0	197.9	192.3	173.3	156.1	146.5	151.0	100.0
Victoria West	189.7	183.7	182.6	174.4	157.7	147.1	150.1	100.0
Oak Bay	196.9	200.9	193.5	167.4	155.0	135.5	139.8	100.0
Esquimalt	190.6	186.7	183.1	172.3	160.3	145.3	151.6	100.0
View Royal	185.2	180.6	177.6	169.5	157.1	149.8	153.4	100.0
Saanich East	195.7	196.2	189.5	174.7	159.6	143.3	150.8	100.0
Saanich West	184.9	184.8	180.4	168.8	156.1	143.5	150.1	100.0
Sooke	152.0	147.3	141.1	135.1	129.0	129.2	135.8	100.0
Langford	159.9	157.6	150.9	142.7	138.0	135.3	142.9	100.0
Metchosin	161.1	156.2	145.0	136.7	126.8	131.9	140.2	100.0
Colwood	170.9	169.4	161.4	152.3	142.0	138.2	148.1	100.0
Highlands	160.2	152.5	155.1	148.1	136.9	118.6	135.5	100.0
North Saanich	167.2	165.4	162.2	149.5	140.4	124.8	135.9	100.0
Sidney	178.5	179.6	176.2	159.1	149.9	131.7	138.9	100.0
Central Saanich	177.8	174.6	167.7	160.9	147.9	136.8	145.5	100.0
ML Malahat & Area	157.9	157.2	156.3	152.4	145.4	128.7	140.8	100.0
GI Gulf Islands	133.8	133.7	131.8	121.9	120.5	114.2	123.2	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	September 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$362,800	\$356,900	\$342,200	\$322,600	\$301,900	\$284,000	\$300,700	\$202,100
Victoria	\$350,200	\$344,700	\$328,900	\$304,600	\$283,500	\$263,200	\$282,200	\$189,900
Victoria West	\$630,800	\$617,300	\$608,500	\$584,400	\$545,100	\$455,000	\$481,100	\$338,800
Oak Bay	\$389,800	\$389,000	\$359,900	\$354,300	\$317,900	\$334,700	\$345,900	\$255,100
Esquimalt	\$287,900	\$290,400	\$280,300	\$268,300	\$261,900	\$239,500	\$255,700	\$155,700
View Royal	\$401,000	\$393,100	\$383,800	\$369,300	\$357,000	\$335,500	\$346,200	\$233,000
Saanich East	\$285,700	\$282,000	\$267,200	\$263,200	\$243,600	\$244,300	\$255,500	\$160,700
Saanich West	\$257,700	\$255,700	\$246,300	\$236,600	\$224,000	\$222,700	\$230,500	\$144,800
Langford	\$307,800	\$304,300	\$292,900	\$279,100	\$269,200	\$269,900	\$266,400	\$186,800
Colwood	\$298,600	\$292,800	\$283,300	\$270,800	\$262,700	\$266,500	\$263,200	\$181,400
Sidney	\$402,500	\$380,700	\$373,500	\$338,400	\$320,400	\$281,500	\$319,700	\$231,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	September 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	179.5	176.6	169.3	159.6	149.4	140.5	148.8	100.0
Victoria	184.4	181.5	173.2	160.4	149.3	138.6	148.6	100.0
Victoria West	186.2	182.2	179.6	172.5	160.9	134.3	142.0	100.0
Oak Bay	152.8	152.5	141.1	138.9	124.6	131.2	135.6	100.0
Esquimalt	184.9	186.5	180.0	172.3	168.2	153.8	164.2	100.0
View Royal	172.1	168.7	164.7	158.5	153.2	144.0	148.6	100.0
Saanich East	177.8	175.5	166.3	163.8	151.6	152.0	159.0	100.0
Saanich West	178.0	176.6	170.1	163.4	154.7	153.8	159.2	100.0
Langford	164.8	162.9	156.8	149.4	144.1	144.5	142.6	100.0
Colwood	164.6	161.4	156.2	149.3	144.8	146.9	145.1	100.0
Sidney	174.0	164.6	161.5	146.3	138.5	121.7	138.2	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	September 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$484,800	\$476,400	\$461,900	\$432,400	\$402,800	\$399,600	\$410,900	\$289,600
Victoria	\$506,800	\$497,900	\$485,300	\$437,600	\$392,100	\$392,100	\$422,100	\$286,000
Victoria West	\$389,200	\$384,900	\$362,700	\$312,100	\$289,800	\$297,000	\$303,200	\$189,400
Oak Bay	\$656,300	\$638,200	\$628,100	\$545,500	\$495,200	\$502,800	\$563,300	\$402,900
Esquimalt	\$432,200	\$428,400	\$406,500	\$363,800	\$340,100	\$338,400	\$345,000	\$221,300
View Royal	\$484,800	\$484,600	\$458,300	\$408,100	\$381,800	\$383,900	\$389,200	\$254,900
Saanich East	\$613,700	\$594,400	\$580,600	\$547,100	\$514,700	\$500,900	\$510,700	\$364,000
Saanich West	\$514,200	\$498,500	\$483,300	\$464,800	\$437,000	\$426,700	\$422,700	\$286,000
Sooke	\$385,700	\$392,600	\$371,100	\$359,100	\$338,100	\$339,600	\$345,900	\$286,800
Langford	\$352,900	\$353,400	\$338,300	\$329,300	\$316,600	\$317,600	\$322,900	\$255,700
Colwood	\$418,500	\$421,800	\$404,600	\$391,600	\$372,000	\$389,800	\$386,800	\$301,700
Sidney	\$436,100	\$420,300	\$411,700	\$395,600	\$375,600	\$371,100	\$382,800	\$277,800
Central Saanich	\$501,900	\$482,500	\$469,500	\$458,600	\$427,500	\$414,800	\$411,600	\$294,000
ML Malahat & Area	\$408,300	\$404,300	\$394,200	\$367,000	\$343,500	\$344,000	\$374,800	\$252,200
GI Gulf Islands	\$402,700	\$384,800	\$381,000	\$372,800	\$354,400	\$417,000	\$433,600	\$292,200

Source: Victoria Real Estate Board

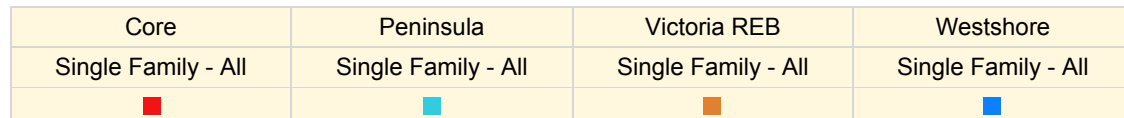

HPI by Timeframe and Property Type: Townhouse

	September 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	167.4	164.5	159.5	149.3	139.1	138.0	141.9	100.0
Victoria	177.2	174.1	169.7	153.0	137.1	137.1	147.6	100.0
Victoria West	205.5	203.2	191.5	164.8	153.0	156.8	160.1	100.0
Oak Bay	162.9	158.4	155.9	135.4	122.9	124.8	139.8	100.0
Esquimalt	195.3	193.6	183.7	164.4	153.7	152.9	155.9	100.0
View Royal	190.2	190.1	179.8	160.1	149.8	150.6	152.7	100.0
Saanich East	168.6	163.3	159.5	150.3	141.4	137.6	140.3	100.0
Saanich West	179.8	174.3	169.0	162.5	152.8	149.2	147.8	100.0
Sooke	134.5	136.9	129.4	125.2	117.9	118.4	120.6	100.0
Langford	138.0	138.2	132.3	128.8	123.8	124.2	126.3	100.0
Colwood	138.7	139.8	134.1	129.8	123.3	129.2	128.2	100.0
Sidney	157.0	151.3	148.2	142.4	135.2	133.6	137.8	100.0
Central Saanich	170.7	164.1	159.7	156.0	145.4	141.1	140.0	100.0
ML Malahat & Area	161.9	160.3	156.3	145.5	136.2	136.4	148.6	100.0
GI Gulf Islands	137.8	131.7	130.4	127.6	121.3	142.7	148.4	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

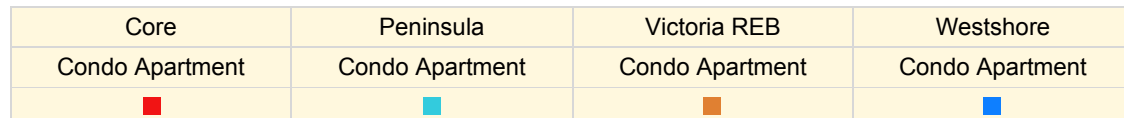
To Select Multiple Options:

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						

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

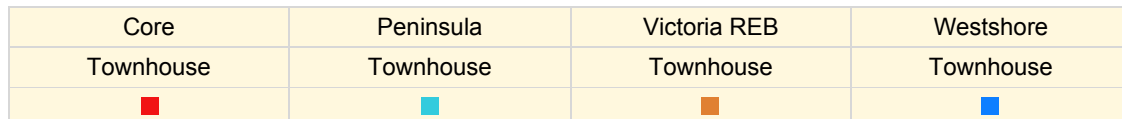
To Select Multiple Options:

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						

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

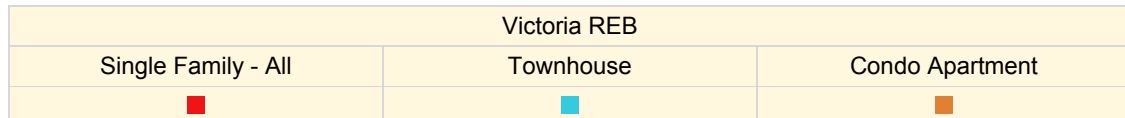
To Select Multiple Options:

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						

Benchmark Performance over Time

All values





































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

September 2016

Sunday, October 2, 2016

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	41	\$37,368,453
Victoria West	6	\$4,003,333
Oak Bay	17	\$20,611,000
Esquimalt	12	\$8,322,800
View Royal	2	\$1,030,000
Saanich East	80	\$66,452,700
Saanich West	30	\$19,133,879
Central Saanich	15	\$11,481,000
North Saanich	11	\$10,569,000
Sidney	12	\$7,404,520
Highlands	3	\$3,198,700
Colwood	20	\$13,648,550
Langford	60	\$36,770,900
Metchosin	9	\$7,240,900
Sooke	26	\$12,035,778
Waterfront (all districts)	14	\$18,913,500
Total Greater Victoria	358	\$278,185,013
Other Areas		
Shawnigan Lake / Malahat	2	\$1,349,000
Gulf Islands	23	\$11,155,192
Upland / Mainland	24	\$11,686,577
Waterfront (all districts)	14	\$12,561,000
Total Other Areas	63	\$36,751,769
Total Single Family	421	\$314,936,782
● Condominium		
Greater Victoria		
Victoria	72	\$27,321,900
Victoria West	14	\$5,721,700
Oak Bay	7	\$3,332,500
Esquimalt	10	\$2,654,500
View Royal	8	\$2,678,300
Saanich East	35	\$10,652,700
Saanich West	12	\$3,372,000
Central Saanich	3	\$1,010,572
Sidney	5	\$2,502,000
Colwood	5	\$2,011,600
Langford	18	\$5,243,900
Waterfront (all districts)	15	\$11,278,500
Total Greater Victoria	204	\$77,780,172
Other Areas		
Waterfront (all districts)	1	\$320,000
Total Other Areas	1	\$320,000
Total Condominium	205	\$78,100,172

Monthly Sales Summary

September 2016

Sunday, October 2, 2016

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	8	\$4,395,900
Victoria West	1	\$443,000
Esquimalt	3	\$1,297,000
View Royal	2	\$919,900
Saanich East	9	\$5,570,000
Saanich West	7	\$3,031,300
Central Saanich	4	\$2,007,000
Sidney	2	\$1,043,500
Colwood	4	\$2,394,500
Langford	30	\$11,592,850
Sooke	4	\$1,281,000
Waterfront (all districts)	3	\$919,800
Total Greater Victoria	77	\$34,895,750
Other Areas		
Gulf Islands	2	\$814,500
UpIsland / Mainland	2	\$384,000
Total Other Areas	4	\$1,198,500
Total Townhouse	81	\$36,094,250
● Manufactured Homes		
Greater Victoria		
Victoria	1	\$1,050,000
View Royal	3	\$344,000
Central Saanich	1	\$197,000
Sidney	3	\$982,000
Langford	6	\$552,000
Sooke	3	\$308,000
Total Greater Victoria	17	\$3,433,000
Other Areas		
Gulf Islands	1	\$310,000
Total Other Areas	1	\$310,000
Total Manufactured Homes	18	\$3,743,000
Total Residential	725	\$432,874,204

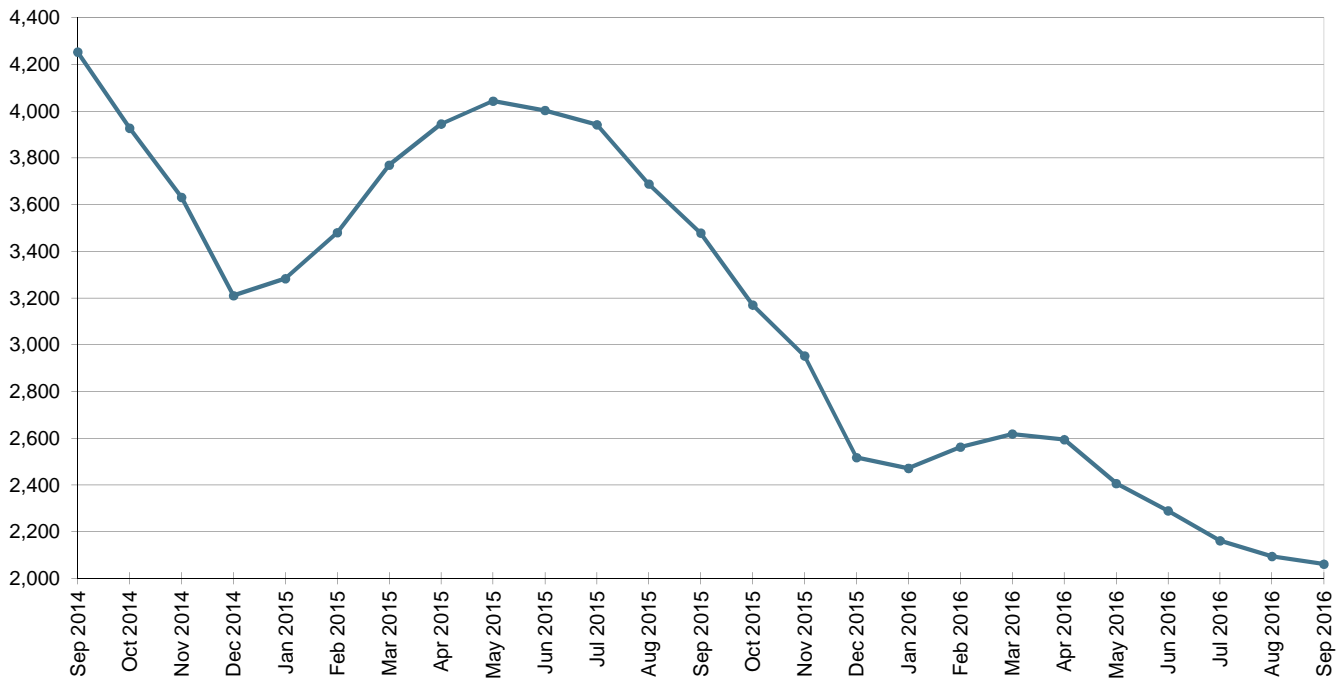
Monthly Sales Summary

September 2016

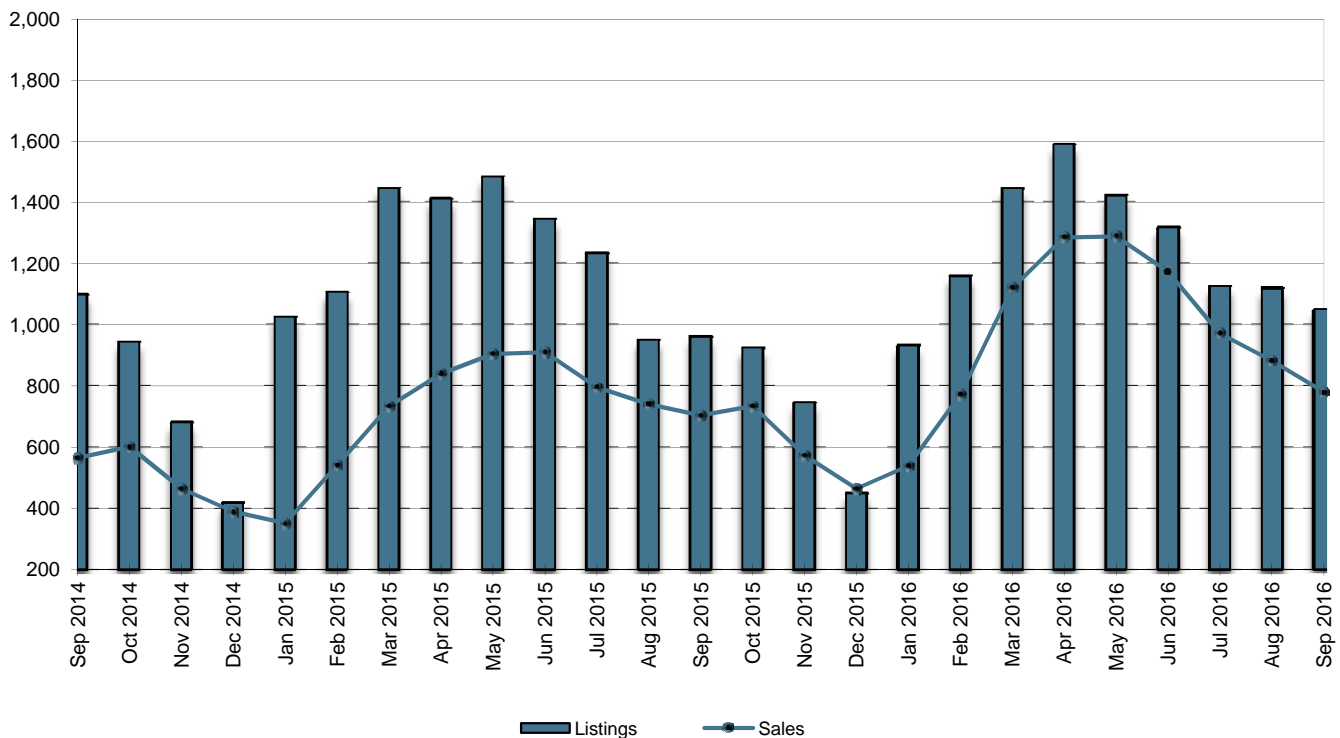
Sunday, October 2, 2016

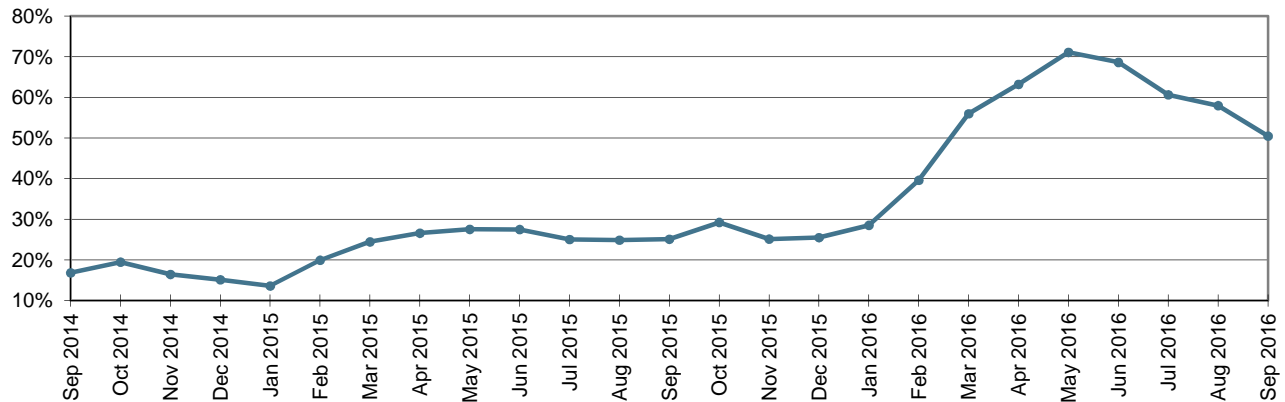
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Esquimalt	1	\$359,000
View Royal	1	\$375,000
Central Saanich	2	\$2,200,000
North Saanich	1	\$1,850,000
Colwood	2	\$440,000
Langford	6	\$3,876,500
Metchosin	3	\$2,156,500
Sooke	12	\$4,115,300
Total Greater Victoria	28	\$15,372,300
Other Areas		
Shawnigan Lake / Malahat	1	\$160,000
Gulf Islands	11	\$2,578,900
Upland / Mainland	4	\$924,000
Total Other Areas	16	\$3,662,900
Total Lots & Acreage (Incl Wtrfrnt)	44	\$19,035,200
● Other Commercial Properties	12	\$8,276,551
Grand Totals	781	\$460,185,955

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

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	462	406	14 %	4954	4654	6 %
Units Sold	341	313	9 %	4083	3110	31 %
Sell/List Ratio	74 %	77 %		82 %	67 %	
Sales Dollars	\$244,299,690	\$188,546,023	30 %	\$2,805,336,604	\$1,853,358,936	51 %
Average Price / Unit	\$716,421	\$602,383	19 %	\$687,077	\$595,935	15 %
Price Ratio	101 %	98 %		102 %	98 %	
Days To Sell	33	55	-39 %	34	49	-32 %
Active Listings at Month End	560	954	-41 %			
Single Family - Residential Waterfront						
Units Listed	41	27	52 %	451	482	-6 %
Units Sold	24	26	-8 %	259	242	7 %
Sell/List Ratio	59 %	96 %		57 %	50 %	
Sales Dollars	\$30,368,500	\$19,851,082	53 %	\$322,806,378	\$261,617,693	23 %
Average Price / Unit	\$1,265,354	\$763,503	66 %	\$1,246,357	\$1,081,065	15 %
Price Ratio	98 %	95 %		96 %	95 %	
Days To Sell	75	169	-56 %	99	119	-17 %
Active Listings at Month End	179	238	-25 %			
Single Family - Residential Acreage						
Units Listed	53	54	-2 %	632	586	8 %
Units Sold	39	29	34 %	402	277	45 %
Sell/List Ratio	74 %	54 %		64 %	47 %	
Sales Dollars	\$31,069,792	\$21,592,000	44 %	\$334,131,358	\$197,793,747	69 %
Average Price / Unit	\$796,661	\$744,552	7 %	\$831,173	\$714,057	16 %
Price Ratio	96 %	93 %		97 %	96 %	
Days To Sell	95	111	-15 %	79	107	-26 %
Active Listings at Month End	186	289	-36 %			
Condominium						
Units Listed	257	246	4 %	2731	2667	2 %
Units Sold	205	181	13 %	2385	1610	48 %
Sell/List Ratio	80 %	74 %		87 %	60 %	
Sales Dollars	\$78,100,172	\$58,480,865	34 %	\$833,682,063	\$527,460,995	58 %
Average Price / Unit	\$380,976	\$323,099	18 %	\$349,552	\$327,616	7 %
Price Ratio	99 %	97 %		99 %	97 %	
Days To Sell	31	72	-57 %	39	63	-37 %
Active Listings at Month End	303	708	-57 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	98	91	8 %	940	1042	-10 %
Units Sold	81	76	7 %	843	667	26 %
Sell/List Ratio	83 %	84 %		90 %	64 %	
Sales Dollars	\$36,094,250	\$34,140,287	6 %	\$385,490,267	\$278,477,737	38 %
Average Price / Unit	\$445,608	\$449,214	-1 %	\$457,284	\$417,508	10 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	40	74	-46 %	41	66	-39 %
Active Listings at Month End	116	272	-57 %			
Strata Duplex (Up and Down)						
Units Listed	0	1	-100 %	7	10	-30 %
Units Sold	0	2	-100 %	5	5	0 %
Sell/List Ratio	%	200 %		71 %	50 %	
Sales Dollars	\$0	\$1,758,000	-100 %	\$1,973,900	\$3,607,800	-45 %
Average Price / Unit		\$879,000	%	\$394,780	\$721,560	-45 %
Price Ratio	%	90 %		100 %	93 %	
Days To Sell		59	%	82	43	93 %
Active Listings at Month End	1	3	-67 %			
Strata Duplex (Side by Side)						
Units Listed	6	13	-54 %	114	122	-7 %
Units Sold	4	5	-20 %	88	72	22 %
Sell/List Ratio	67 %	38 %		77 %	59 %	
Sales Dollars	\$2,494,900	\$2,947,000	-15 %	\$47,034,511	\$30,687,038	53 %
Average Price / Unit	\$623,725	\$589,400	6 %	\$534,483	\$426,209	25 %
Price Ratio	99 %	99 %		100 %	98 %	
Days To Sell	18	48	-63 %	36	51	-30 %
Active Listings at Month End	12	23	-48 %			
Strata Duplex (Front and Back)						
Units Listed	2	3	-33 %	28	28	0 %
Units Sold	6	2	200 %	29	15	93 %
Sell/List Ratio	300 %	67 %		104 %	54 %	
Sales Dollars	\$2,668,000	\$763,000	250 %	\$13,812,350	\$6,853,655	102 %
Average Price / Unit	\$444,667	\$381,500	17 %	\$476,288	\$456,910	4 %
Price Ratio	100 %	99 %		101 %	97 %	
Days To Sell	21	28	-25 %	32	43	-27 %
Active Listings at Month End	0	8	-100 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	1	3	-67 %	26	24	8 %
Units Sold	3	2	50 %	13	8	63 %
Sell/List Ratio	300 %	67 %		50 %	33 %	
Sales Dollars	\$316,000	\$407,000	-22 %	\$1,555,500	\$1,150,000	35 %
Average Price / Unit	\$105,333	\$203,500	-48 %	\$119,654	\$143,750	-17 %
Price Ratio	87 %	93 %		90 %	91 %	
Days To Sell	241	155	56 %	186	73	156 %
Active Listings at Month End	19	15	27 %			
Manufactured Home						
Units Listed	20	20	0 %	187	223	-16 %
Units Sold	18	16	13 %	163	145	12 %
Sell/List Ratio	90 %	80 %		87 %	65 %	
Sales Dollars	\$3,743,000	\$1,895,948	97 %	\$25,743,633	\$18,263,398	41 %
Average Price / Unit	\$207,944	\$118,497	75 %	\$157,936	\$125,954	25 %
Price Ratio	98 %	93 %		95 %	92 %	
Days To Sell	43	95	-54 %	66	90	-26 %
Active Listings at Month End	37	67	-45 %			
Residential Lots						
Units Listed	16	20	-20 %	270	299	-10 %
Units Sold	21	17	24 %	206	132	56 %
Sell/List Ratio	131 %	85 %		76 %	44 %	
Sales Dollars	\$5,929,800	\$4,705,295	26 %	\$67,680,393	\$33,574,605	102 %
Average Price / Unit	\$282,371	\$276,782	2 %	\$328,546	\$254,353	29 %
Price Ratio	97 %	96 %		97 %	94 %	
Days To Sell	106	137	-22 %	130	132	-1 %
Active Listings at Month End	114	198	-42 %			
Residential Lots - Waterfront						
Units Listed	0	2	-100 %	41	61	-33 %
Units Sold	1	3	-67 %	20	18	11 %
Sell/List Ratio	%	150 %		49 %	30 %	
Sales Dollars	\$240,000	\$1,310,000	-82 %	\$14,724,500	\$6,181,400	138 %
Average Price / Unit	\$240,000	\$436,667	-45 %	\$736,225	\$343,411	114 %
Price Ratio	91 %	95 %		95 %	91 %	
Days To Sell	183	135	35 %	138	185	-26 %
Active Listings at Month End	22	38	-42 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	13	17	-24 %	194	191	2 %
Units Sold	17	9	89 %	111	72	54 %
Sell/List Ratio	131 %	53 %		57 %	38 %	
Sales Dollars	\$8,278,400	\$2,706,250	206 %	\$44,363,300	\$21,902,749	103 %
Average Price / Unit	\$486,965	\$300,694	62 %	\$399,669	\$304,205	31 %
Price Ratio	96 %	92 %		95 %	90 %	
Days To Sell	313	105	199 %	289	213	36 %
Active Listings at Month End	132	195	-32 %			
Residential Acreage - Waterfront						
Units Listed	5	6	-17 %	72	63	14 %
Units Sold	5	5	0 %	49	17	188 %
Sell/List Ratio	100 %	83 %		68 %	27 %	
Sales Dollars	\$4,587,000	\$2,213,000	107 %	\$28,760,750	\$12,217,033	135 %
Average Price / Unit	\$917,400	\$442,600	107 %	\$586,954	\$718,649	-18 %
Price Ratio	93 %	93 %		92 %	94 %	
Days To Sell	158	165	-4 %	275	215	28 %
Active Listings at Month End	48	69	-30 %			
Revenue - Duplex/Triplex						
Units Listed	7	4	75 %	61	57	7 %
Units Sold	4	3	33 %	41	33	24 %
Sell/List Ratio	57 %	75 %		67 %	58 %	
Sales Dollars	\$3,719,900	\$1,565,000	138 %	\$34,146,300	\$20,365,750	68 %
Average Price / Unit	\$929,975	\$521,667	78 %	\$832,837	\$617,144	35 %
Price Ratio	94 %	97 %		99 %	97 %	
Days To Sell	29	54	-46 %	44	43	3 %
Active Listings at Month End	13	15	-13 %			
Revenue - Multi Units						
Units Listed	4	2	100 %	28	32	-13 %
Units Sold	2	3	-33 %	20	16	25 %
Sell/List Ratio	50 %	150 %		71 %	50 %	
Sales Dollars	\$2,410,000	\$2,028,400	19 %	\$23,313,650	\$15,485,300	51 %
Average Price / Unit	\$1,205,000	\$676,133	78 %	\$1,165,683	\$967,831	20 %
Price Ratio	101 %	95 %		98 %	95 %	
Days To Sell	109	44	145 %	52	90	-42 %
Active Listings at Month End	10	17	-41 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	5	4	25 %
Units Sold	0	0	%	3	1	200 %
Sell/List Ratio	%	%		60 %	25 %	
Sales Dollars	\$0	\$0	%	\$3,387,500	\$1,360,000	149 %
Average Price / Unit			%	\$1,129,167	\$1,360,000	-17 %
Price Ratio	%	%		96 %	101 %	
Days To Sell			%	36	15	140 %
Active Listings at Month End	3	2	50 %			
Revenue - Commercial						
Units Listed	13	12	8 %	80	95	-16 %
Units Sold	3	2	50 %	21	20	5 %
Sell/List Ratio	23 %	17 %		26 %	21 %	
Sales Dollars	\$3,342,500	\$1,844,000	81 %	\$17,686,948	\$19,385,407	-9 %
Average Price / Unit	\$1,114,167	\$922,000	21 %	\$842,236	\$969,270	-13 %
Price Ratio	93 %	93 %		94 %	93 %	
Days To Sell	113	128	-11 %	128	106	21 %
Active Listings at Month End	53	65	-18 %			
Revenue - Industrial						
Units Listed	1	0	%	3	2	50 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	3	33 %			
Business with Land & Building						
Units Listed	10	8	25 %	70	90	-22 %
Units Sold	2	2	0 %	25	17	47 %
Sell/List Ratio	20 %	25 %		36 %	19 %	
Sales Dollars	\$2,279,000	\$32	7121775 %	\$15,197,495	\$9,487,594	60 %
Average Price / Unit	\$1,139,500	\$16	7121775 %	\$607,900	\$558,094	9 %
Price Ratio	84 %	%		92 %	90 %	
Days To Sell	104	758	-86 %	177	275	-36 %
Active Listings at Month End	54	75	-28 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	18	12	50 %	111	78	42 %
Units Sold	1	1	0 %	14	9	56 %
Sell/List Ratio	6 %	8 %		13 %	12 %	
Sales Dollars	\$70,000	\$500,000	-86 %	\$1,431,500	\$1,537,500	-7 %
Average Price / Unit	\$70,000	\$500,000	-86 %	\$102,250	\$170,833	-40 %
Price Ratio	93 %	95 %		80 %	95 %	
Days To Sell	91	621	-85 %	178	279	-36 %
Active Listings at Month End	78	69	13 %			
Motel/Hotel						
Units Listed	1	1	0 %	5	9	-44 %
Units Sold	1	0	%	2	3	-33 %
Sell/List Ratio	100 %	0 %		40 %	33 %	
Sales Dollars	\$175,000	\$0	%	\$5,375,000	\$2,941,460	83 %
Average Price / Unit	\$175,000		%	\$2,687,500	\$980,487	174 %
Price Ratio	59 %	%		98 %	72 %	
Days To Sell	209		%	375	394	-5 %
Active Listings at Month End	3	10	-70 %			
Lease - Office						
Units Listed	9	1	800 %	38	34	12 %
Units Sold	1	0	%	7	2	250 %
Sell/List Ratio	11 %	0 %		18 %	6 %	
Sales Dollars	\$19	\$0	%	\$108	\$875,016	-100 %
Average Price / Unit	\$19		%	\$15	\$437,508	-100 %
Price Ratio	%	%		8 %	%	
Days To Sell	99		%	121	203	-40 %
Active Listings at Month End	37	41	-10 %			
Lease - Retail						
Units Listed	2	0	%	35	40	-13 %
Units Sold	0	2	-100 %	8	9	-11 %
Sell/List Ratio	0 %	%		23 %	23 %	
Sales Dollars	\$0	\$1,023	-100 %	\$929	\$1,195	-22 %
Average Price / Unit		\$512	%	\$116	\$133	-13 %
Price Ratio	%	102 %		116 %	31 %	
Days To Sell		79	%	267	184	45 %
Active Listings at Month End	21	26	-19 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	0	1	-100 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	%		%	100 %	
Sales Dollars	\$0	\$18	-100 %	\$0	\$18	-100 %
Average Price / Unit		\$18	%		\$18	%
Price Ratio	%	%		%	%	
Days To Sell		58	%		58	%
Active Listings at Month End	0	0	%			
Lease - Industrial						
Units Listed	1	2	-50 %	2	7	-71 %
Units Sold	0	0	%	3	1	200 %
Sell/List Ratio	0 %	0 %		150 %	14 %	
Sales Dollars	\$0	\$0	%	\$39	\$18	122 %
Average Price / Unit			%	\$13	\$18	-26 %
Price Ratio	%	%		2 %	1 %	
Days To Sell			%	143	244	-42 %
Active Listings at Month End	1	5	-80 %			
Lease - Other						
Units Listed	8	6	33 %	56	45	24 %
Units Sold	2	2	0 %	10	12	-17 %
Sell/List Ratio	25 %	33 %		18 %	27 %	
Sales Dollars	\$32	\$29	12 %	\$2,465	\$5,904	-58 %
Average Price / Unit	\$16	\$14	12 %	\$247	\$492	-50 %
Price Ratio	%	%		164 %	11 %	
Days To Sell	110	56	97 %	80	176	-55 %
Active Listings at Month End	35	47	-26 %			
Commercial Land						
Units Listed	2	5	-60 %	27	30	-10 %
Units Sold	0	2	-100 %	7	9	-22 %
Sell/List Ratio	0 %	40 %		26 %	30 %	
Sales Dollars	\$0	\$2,110,000	-100 %	\$7,747,000	\$11,125,024	-30 %
Average Price / Unit		\$1,055,000	%	\$1,106,714	\$1,236,114	-10 %
Price Ratio	%	96 %		84 %	89 %	
Days To Sell		358	%	235	279	-16 %
Active Listings at Month End	20	26	-23 %			

Monthly Comparative Activity By Property Type

September 2016

October-02-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1050	962	9 %	11168	10976	2 %
Units Sold	781	704	11 %	8817	6523	35 %
Sell/List Ratio	74 %	73 %		79 %	59 %	
Sales Dollars	\$460,185,955	\$349,364,252	32 %	\$5,035,384,441	\$3,335,716,971	51 %
Average Price / Unit	\$589,227	\$496,256	19 %	\$571,100	\$511,378	12 %
Price Ratio	99 %	97 %		100 %	97 %	
Days To Sell	49	77	-36 %	49	67	-26 %
Active Listings at Month End	2061	3478	-41 %			

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

September 2016

02-Oct-2016

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2016 - September									2016 - August			2015 - September		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	358	-13.1%	6.5%	\$777,053	3.3%	21.8%	\$668,500	3.6%	13.5%	412	\$752,509	\$645,000	336	\$637,853	\$589,000
Single Family Other Areas	63	-6.0%	40.0%	\$583,361	3.1%	17.6%	\$483,180	3.9%	19.3%	67	\$565,864	\$465,000	45	\$496,166	\$405,000
Single Family Total All Areas	421	-12.1%	10.5%	\$748,068	3.0%	20.4%	\$653,751	4.6%	14.0%	479	\$726,403	\$625,000	381	\$621,118	\$573,500
Condos	205	-22.6%	13.3%	\$380,976	13.1%	17.9%	\$320,000	8.9%	15.4%	265	\$336,902	\$293,950	181	\$323,099	\$277,400
Townhouses	81	11.0%	5.2%	\$445,608	-3.8%	-1.8%	\$422,500	-1.7%	3.1%	73	\$462,989	\$430,000	77	\$453,549	\$409,900
Manufactured Homes	18	0.0%	12.5%	\$207,944	24.1%	75.5%	\$122,500	-21.0%	31.7%	18	\$167,506	\$155,050	16	\$118,497	\$93,000
Total Residential	725	-13.2%	10.7%							835			655		
Total Sales	781	-11.6%	10.9%							883			704		
Active Listings	2,061	-1.6%	-40.7%							2,094			3,478		

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