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Competitive Housing Market in Victoria Continues as Inventory Remains Low

November 1 2016, Victoria, BC

A total of 735 properties sold in the Victoria Real Estate Board region this October, a single property more than the 734 properties sold in October last year.

Inventory levels remain lower than last year, with 1,938 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2016, 38.9 per cent fewer than the 3,170 active listings at the end of October 2015.

"We continue to see low inventory hindering sales in the local market," notes Mike Nugent, 2016 President of the Board. "Though our numbers are down from the record setting pace set this summer, the market is still moving quickly and is still very competitive for certain properties. High demand areas like Saanich and Oak Bay continue to see multiple offers and areas in the West Shore are also seeing sales over listed prices. In other areas, prices remain firm because of high demand and extremely limited inventory."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in October 2015 was \$608,200. The benchmark value for the same home in October 2016 has increased by 24.1 per cent to \$755,000.

"The federal government's change to mortgage lending rules has also impacted buyers," adds President Nugent. "Buyers that require mortgage insurance are able to qualify for significantly smaller mortgages than before the rule change and this is further limiting their options in a very restricted market. Some buyers have postponed their search in order to save up more of a down payment so they can work within these new limitations."

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 1,305 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

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October 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 - October										2016 - September			2015 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$	
Single Family Greater Victoria	364	1.7%	-0.8%	\$773,504	-0.5%	10.7%	\$685,000	2.5%	15.4%	358	\$777,053	\$668,500	367	\$698,759	\$593,750	
Single Family Other Areas	37	-41.3%	-17.8%	\$671,673	15.1%	40.9%	\$529,500	9.6%	29.0%	63	\$583,361	\$483,180	45	\$476,718	\$410,565	
Single Family Total All Areas	401	-4.8%	-2.7%	\$764,108	2.1%	13.3%	\$667,000	2.0%	15.0%	421	\$748,068	\$653,751	412	\$674,507	\$580,000	
Condos	215	4.9%	22.2%	\$394,571	3.6%	17.7%	\$327,750	2.4%	15.0%	205	\$380,976	\$320,000	176	\$335,369	\$285,000	
Townhouses	79	-2.5%	0.0%	\$513,687	15.3%	24.3%	\$430,000	1.8%	10.3%	81	\$445,608	\$422,500	79	\$413,325	\$389,900	
Manufactured Homes	12	-33.3%	-29.4%	\$162,117	-22.0%	62.0%	\$155,500	26.9%	90.8%	18	\$207,944	\$122,500	17	\$100,050	\$81,500	
Total Residential	707	-2.5%	3.4%							725			684			
Total Sales	735	-5.9%	0.1%							781			734			
Active Listings	1,938	-6.0%	-38.9%							2,061			3,170			

Legend

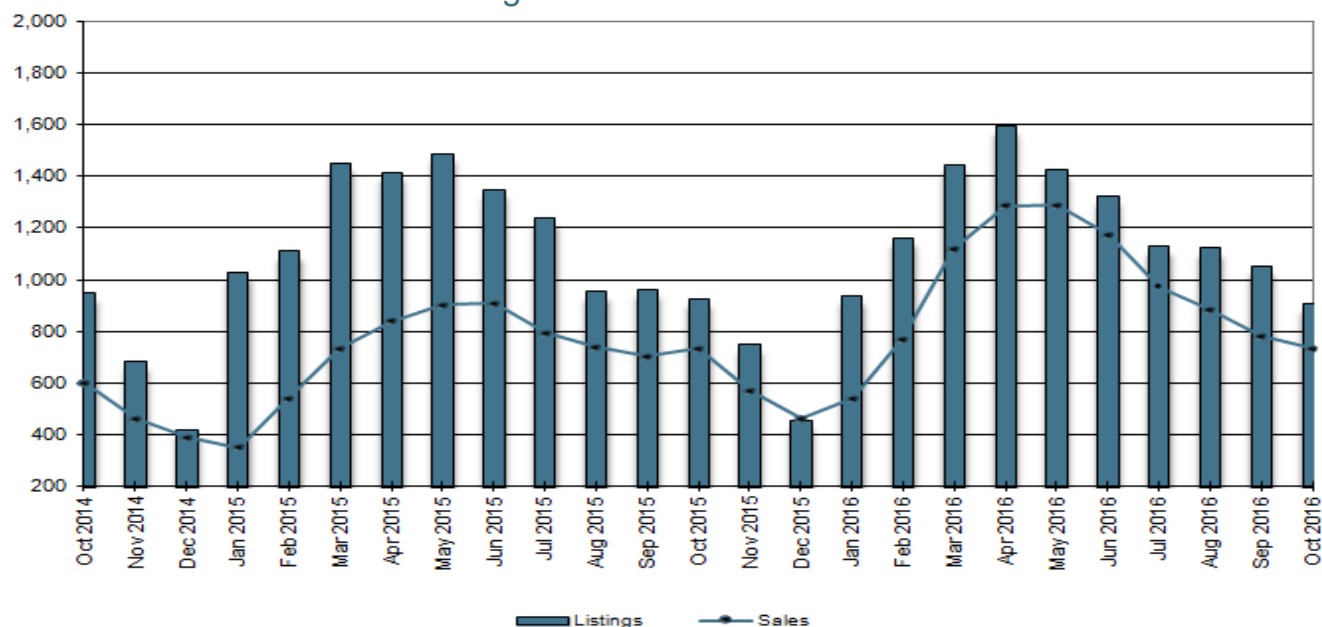
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

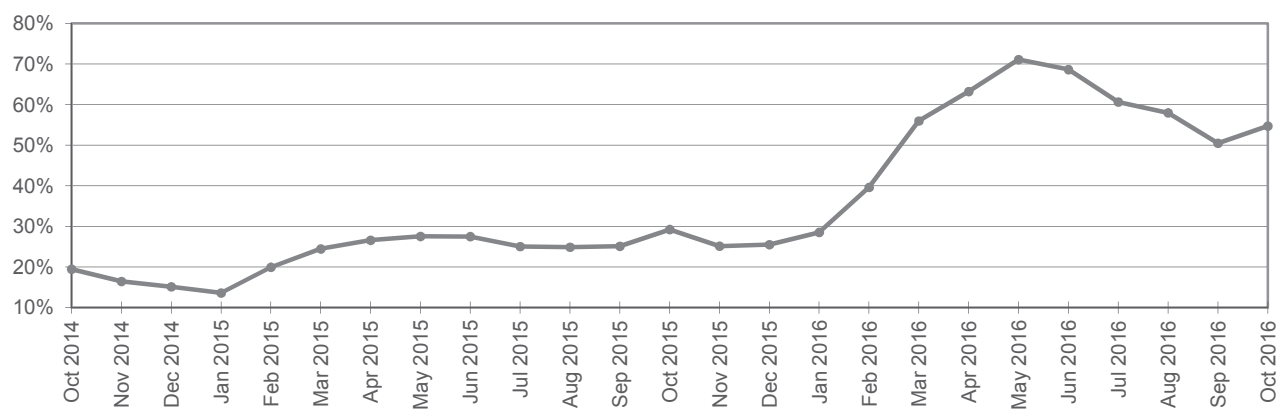
Commonly Quoted Benchmark Home	October 2016 Benchmark Price	September 2016 Benchmark Price	October 2015 Benchmark Price	October 2016 Index Value	September 2016 Index Value	October 2015 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$618,700	\$612,400	\$516,000	178.4	176.6	148.8	1.0%	19.9%
Single Family Benchmark Home: Core	\$755,000	\$745,700	\$608,200	196.0	193.6	157.9	1.2%	24.1%
Single Family Benchmark Home: Westshore	\$497,900	\$490,900	\$420,700	162.4	160.1	137.2	1.4%	18.4%
Single Family Benchmark Home: Peninsula	\$691,100	\$671,500	\$561,000	179.6	174.5	145.8	2.9%	23.2%
Condo Benchmark Home: Greater Victoria	\$367,800	\$362,800	\$305,800	182.0	179.5	151.3	1.4%	20.3%
Townhouse Benchmark Home: Greater Victoria	\$491,500	\$486,800	\$408,600	169.7	167.4	141.1	1.0%	20.3%

Legend	Current Month:	October 2016
	Last Month:	September 2016
	Last Year:	October 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.

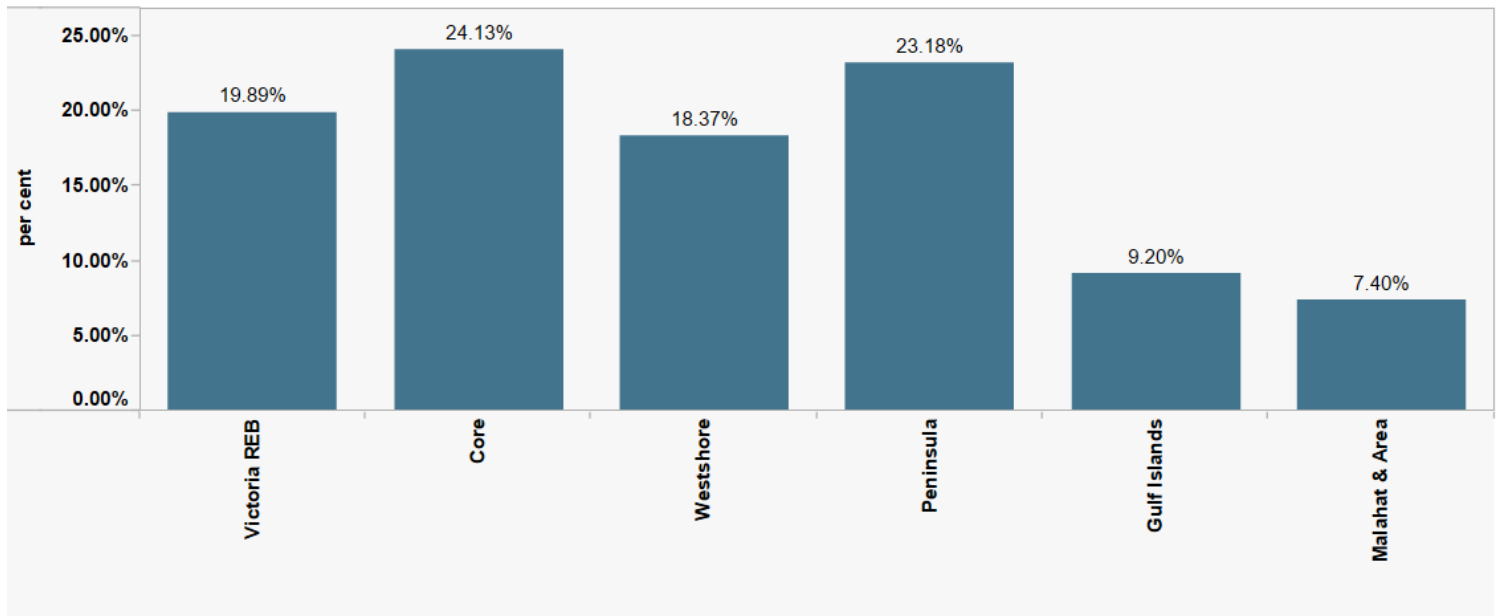
MLS® Home Price Index  **HPI or Benchmark**
(Applies to all tabs)
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	October 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$618,700	\$612,400	\$603,500	\$568,100	\$516,000	\$475,500	\$498,700	\$346,800
Victoria	\$736,400	\$733,000	\$735,700	\$670,500	\$588,300	\$536,900	\$552,900	\$372,100
Victoria West	\$553,900	\$535,500	\$505,900	\$493,500	\$449,700	\$407,100	\$427,700	\$282,300
Oak Bay	\$1,093,500	\$1,086,900	\$1,099,500	\$967,700	\$842,400	\$754,600	\$768,900	\$552,000
Esquimalt	\$577,400	\$566,700	\$546,100	\$519,100	\$481,300	\$419,200	\$452,200	\$297,300
View Royal	\$637,800	\$624,700	\$607,800	\$573,400	\$521,500	\$510,000	\$513,400	\$337,300
Saanich East	\$783,900	\$772,000	\$767,000	\$713,300	\$632,400	\$563,300	\$595,300	\$394,500
Saanich West	\$630,800	\$622,700	\$615,000	\$582,700	\$522,400	\$484,000	\$506,200	\$336,800
Sooke	\$419,300	\$412,200	\$384,300	\$374,300	\$354,700	\$343,100	\$365,600	\$271,200
Langford	\$500,700	\$493,300	\$476,000	\$449,500	\$427,300	\$416,800	\$433,800	\$308,500
Metchosin	\$739,100	\$740,900	\$679,300	\$637,400	\$593,300	\$594,200	\$644,300	\$459,900
Colwood	\$554,300	\$548,200	\$533,500	\$499,800	\$453,600	\$445,600	\$465,500	\$320,800
Highlands	\$1,085,100	\$1,077,700	\$1,029,800	\$1,030,600	\$900,100	\$783,000	\$916,900	\$672,700
North Saanich	\$831,800	\$804,400	\$782,300	\$739,000	\$672,600	\$599,900	\$663,400	\$481,100
Sidney	\$580,200	\$561,900	\$547,800	\$514,400	\$470,300	\$416,500	\$447,300	\$314,800
Central Saanich	\$654,700	\$641,000	\$621,800	\$590,900	\$535,700	\$505,400	\$529,600	\$360,500
ML Malahat & Area	\$428,500	\$435,600	\$433,900	\$428,700	\$399,000	\$370,300	\$387,900	\$275,900
GI Gulf Islands	\$387,400	\$390,000	\$380,600	\$366,700	\$354,800	\$331,400	\$353,900	\$291,500

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Single Family - All

	October 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	178.4	176.6	174.0	163.8	148.8	137.1	143.8	100.0
Victoria	197.9	197.0	197.7	180.2	158.1	144.3	148.6	100.0
Victoria West	196.2	189.7	179.2	174.8	159.3	144.2	151.5	100.0
Oak Bay	198.1	196.9	199.2	175.3	152.6	136.7	139.3	100.0
Esquimalt	194.2	190.6	183.7	174.6	161.9	141.0	152.1	100.0
View Royal	189.1	185.2	180.2	170.0	154.6	151.2	152.2	100.0
Saanich East	198.7	195.7	194.4	180.8	160.3	142.8	150.9	100.0
Saanich West	187.3	184.9	182.6	173.0	155.1	143.7	150.3	100.0
Sooke	154.6	152.0	141.7	138.0	130.8	126.5	134.8	100.0
Langford	162.3	159.9	154.3	145.7	138.5	135.1	140.6	100.0
Metchosin	160.7	161.1	147.7	138.6	129.0	129.2	140.1	100.0
Colwood	172.8	170.9	166.3	155.8	141.4	138.9	145.1	100.0
Highlands	161.3	160.2	153.1	153.2	133.8	116.4	136.3	100.0
North Saanich	172.9	167.2	162.6	153.6	139.8	124.7	137.9	100.0
Sidney	184.3	178.5	174.0	163.4	149.4	132.3	142.1	100.0
Central Saanich	181.6	177.8	172.5	163.9	148.6	140.2	146.9	100.0
ML Malahat & Area	155.3	157.9	157.3	155.4	144.6	134.2	140.6	100.0
GI Gulf Islands	132.9	133.8	130.6	125.8	121.7	113.7	121.4	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	October 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$367,800	\$362,800	\$350,000	\$326,800	\$305,800	\$283,100	\$297,500	\$202,100
Victoria	\$351,900	\$350,200	\$339,100	\$311,200	\$286,600	\$269,500	\$279,200	\$189,900
Victoria West	\$666,800	\$630,800	\$611,100	\$580,700	\$538,000	\$431,300	\$463,100	\$338,800
Oak Bay	\$381,900	\$389,800	\$381,600	\$353,600	\$327,300	\$322,400	\$338,500	\$255,100
Esquimalt	\$306,700	\$287,900	\$287,300	\$273,300	\$259,200	\$230,100	\$246,500	\$155,700
View Royal	\$406,100	\$401,000	\$385,200	\$371,200	\$356,700	\$321,500	\$339,900	\$233,000
Saanich East	\$288,800	\$285,700	\$273,100	\$261,100	\$251,200	\$238,800	\$253,100	\$160,700
Saanich West	\$264,400	\$257,700	\$249,900	\$237,300	\$228,100	\$217,900	\$227,500	\$144,800
Langford	\$310,300	\$307,800	\$295,600	\$278,900	\$271,800	\$264,700	\$270,300	\$186,800
Colwood	\$300,600	\$298,600	\$285,400	\$269,400	\$264,700	\$259,900	\$266,500	\$181,400
Sidney	\$404,500	\$402,500	\$377,600	\$355,300	\$331,200	\$283,600	\$315,500	\$231,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	October 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	182.0	179.5	173.2	161.7	151.3	140.1	147.2	100.0
Victoria	185.3	184.4	178.6	163.9	150.9	141.9	147.0	100.0
Victoria West	196.8	186.2	180.4	171.4	158.8	127.3	136.7	100.0
Oak Bay	149.7	152.8	149.6	138.6	128.3	126.4	132.7	100.0
Esquimalt	197.0	184.9	184.5	175.5	166.5	147.8	158.3	100.0
View Royal	174.3	172.1	165.3	159.3	153.1	138.0	145.9	100.0
Saanich East	179.7	177.8	169.9	162.5	156.3	148.6	157.5	100.0
Saanich West	182.6	178.0	172.6	163.9	157.5	150.5	157.1	100.0
Langford	166.1	164.8	158.0	149.3	145.5	141.7	144.7	100.0
Colwood	165.7	164.6	157.1	148.5	145.9	143.3	146.9	100.0
Sidney	174.9	174.0	163.2	153.6	143.2	122.6	136.4	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	October 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$491,500	\$484,800	\$476,200	\$442,200	\$408,600	\$394,100	\$412,100	\$289,600
Victoria	\$515,900	\$506,800	\$499,100	\$450,500	\$408,100	\$403,000	\$422,700	\$286,000
Victoria West	\$379,900	\$389,200	\$384,300	\$333,500	\$286,600	\$290,900	\$302,500	\$189,400
Oak Bay	\$647,100	\$656,300	\$652,300	\$564,900	\$519,300	\$505,200	\$563,700	\$402,900
Esquimalt	\$428,700	\$432,200	\$429,000	\$372,400	\$337,900	\$336,200	\$343,000	\$221,300
View Royal	\$488,100	\$484,800	\$486,800	\$425,400	\$375,000	\$382,600	\$386,900	\$254,900
Saanich East	\$625,400	\$613,700	\$597,300	\$556,200	\$522,700	\$495,800	\$513,600	\$364,000
Saanich West	\$527,100	\$514,200	\$498,900	\$469,000	\$439,600	\$419,000	\$426,700	\$286,000
Sooke	\$386,300	\$385,700	\$380,300	\$363,400	\$345,600	\$328,100	\$347,000	\$286,800
Langford	\$356,400	\$352,900	\$342,700	\$335,000	\$322,400	\$304,300	\$325,000	\$255,700
Colwood	\$419,700	\$418,500	\$410,900	\$398,500	\$377,400	\$368,400	\$391,000	\$301,700
Sidney	\$453,600	\$436,100	\$419,500	\$400,300	\$377,300	\$365,000	\$387,500	\$277,800
Central Saanich	\$515,700	\$501,900	\$482,400	\$463,100	\$435,700	\$409,200	\$416,000	\$294,000
ML Malahat & Area	\$412,600	\$408,300	\$401,600	\$385,100	\$354,300	\$329,600	\$367,700	\$252,200
GI Gulf Islands	\$400,000	\$402,700	\$391,800	\$385,700	\$354,700	\$380,400	\$431,900	\$292,200

Source: Victoria Real Estate Board



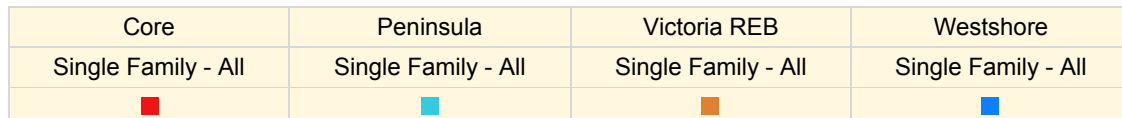
HPI by Timeframe and Property Type: Townhouse

	October 2016	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	169.7	167.4	164.4	152.7	141.1	136.1	142.3	100.0
Victoria	180.4	177.2	174.5	157.5	142.7	140.9	147.8	100.0
Victoria West	200.6	205.5	202.9	176.1	151.3	153.6	159.7	100.0
Oak Bay	160.6	162.9	161.9	140.2	128.9	125.4	139.9	100.0
Esquimalt	193.7	195.3	193.8	168.3	152.7	151.9	155.0	100.0
View Royal	191.5	190.2	191.0	166.9	147.1	150.1	151.8	100.0
Saanich East	171.8	168.6	164.1	152.8	143.6	136.2	141.1	100.0
Saanich West	184.3	179.8	174.4	164.0	153.7	146.5	149.2	100.0
Sooke	134.7	134.5	132.6	126.7	120.5	114.4	121.0	100.0
Langford	139.4	138.0	134.0	131.0	126.1	119.0	127.1	100.0
Colwood	139.1	138.7	136.2	132.1	125.1	122.1	129.6	100.0
Sidney	163.3	157.0	151.0	144.1	135.8	131.4	139.5	100.0
Central Saanich	175.4	170.7	164.1	157.5	148.2	139.2	141.5	100.0
ML Malahat & Area	163.6	161.9	159.2	152.7	140.5	130.7	145.8	100.0
GI Gulf Islands	136.9	137.8	134.1	132.0	121.4	130.2	147.8	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time

All values





































Source: Victoria Real Estate Board

Area/Property Type Selection Tool

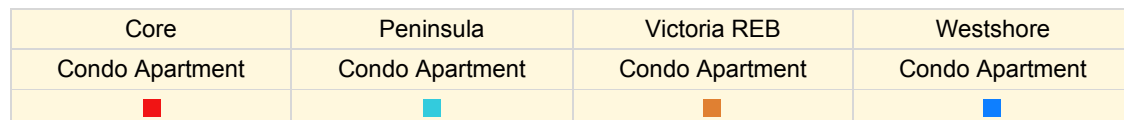
To Select Multiple Options:

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						

Select Date Range:

All values



Source: Victoria Real Estate Board

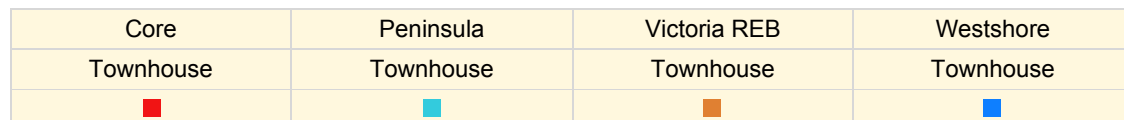
To Select Multiple Options:

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						

Select Date Range:



































All values



Area/Property Type Selection Tool

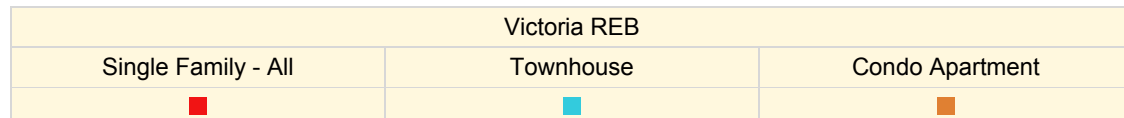
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Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

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						

Monthly Sales Summary

October 2016

Tuesday, November 1, 2016

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	42	\$39,043,399
Victoria West	5	\$3,004,900
Oak Bay	24	\$39,503,788
Esquimalt	5	\$3,082,500
View Royal	6	\$3,086,250
Saanich East	66	\$60,143,087
Saanich West	23	\$17,243,355
Central Saanich	15	(\$7,059,099)
North Saanich	18	\$17,080,667
Sidney	14	\$8,236,499
Highlands	3	\$2,825,888
Colwood	17	\$9,513,400
Langford	78	\$46,701,000
Metchosin	5	\$3,034,000
Sooke	31	\$13,620,172
Waterfront (all districts)	12	\$22,495,513
Total Greater Victoria	364	\$281,555,319
Other Areas		
Shawnigan Lake / Malahat	4	\$1,463,900
Gulf Islands	17	\$9,714,000
Upland / Mainland	7	\$3,889,000
Waterfront (all districts)	9	\$9,785,000
Total Other Areas	37	\$24,851,900
Total Single Family	401	\$306,407,219
● Condominium		
Greater Victoria		
Victoria	85	\$34,519,900
Victoria West	10	\$4,656,839
Oak Bay	6	\$3,057,900
Esquimalt	10	\$4,051,900
View Royal	5	\$1,680,500
Saanich East	36	\$13,194,700
Saanich West	9	\$2,538,800
Central Saanich	4	\$1,223,900
Sidney	9	\$3,561,500
Colwood	4	\$1,158,000
Langford	29	\$9,074,750
Waterfront (all districts)	7	\$5,880,000
Total Greater Victoria	214	\$84,598,689
Other Areas		
Upland / Mainland	1	\$234,000
Total Other Areas	1	\$234,000
Total Condominium	215	\$84,832,689

Monthly Sales Summary

October 2016

Tuesday, November 1, 2016

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	10	\$7,281,000
Victoria West	1	\$399,900
Esquimalt	8	\$3,146,288
View Royal	7	\$3,423,515
Saanich East	8	\$5,958,000
Saanich West	9	\$3,800,188
Central Saanich	3	\$1,721,500
Sidney	5	\$1,967,000
Colwood	1	\$360,000
Langford	20	\$8,475,900
Sooke	2	\$678,000
Waterfront (all districts)	5	\$3,370,000
Total Greater Victoria	79	\$40,581,291
Total Townhouse	79	\$40,581,291
● Manufactured Homes		
Greater Victoria		
View Royal	2	\$397,000
Central Saanich	3	\$596,000
Langford	2	\$244,000
Total Greater Victoria	7	\$1,237,000
Other Areas		
Gulf Islands	3	\$520,400
Upland / Mainland	2	\$188,000
Total Other Areas	5	\$708,400
Total Manufactured Homes	12	\$1,945,400
Total Residential	707	\$433,766,599

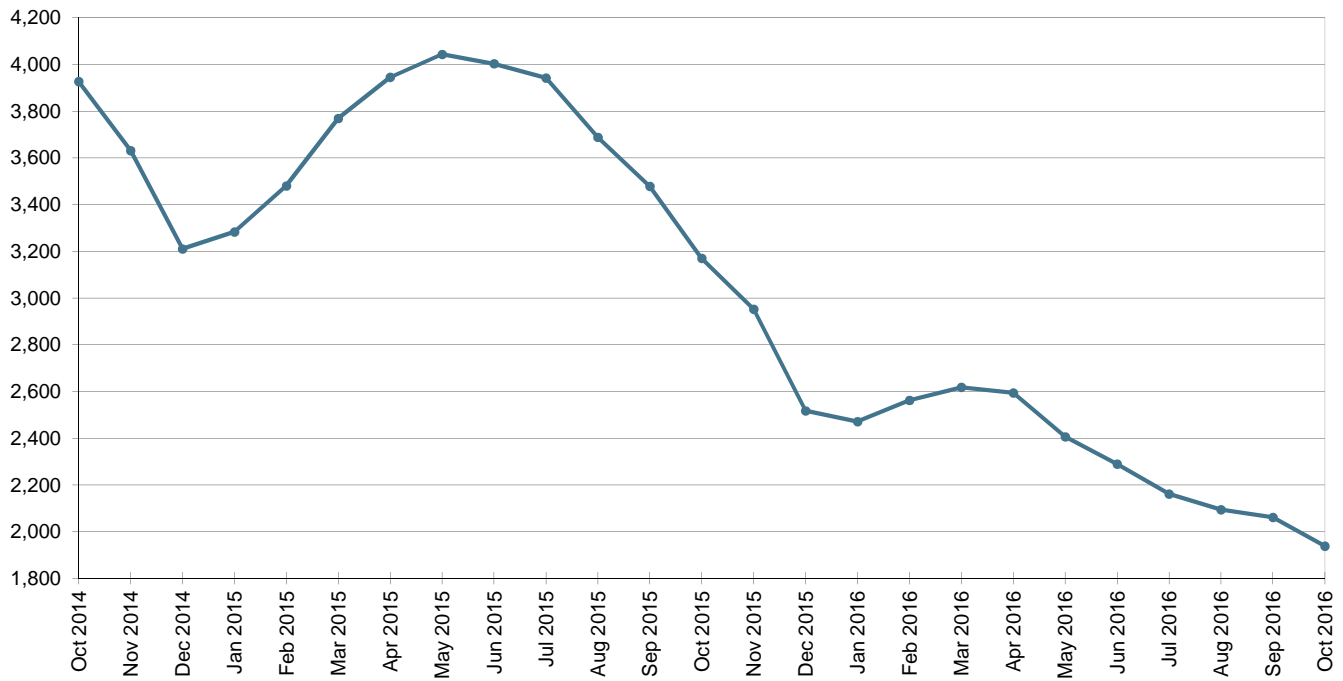
Monthly Sales Summary

October 2016

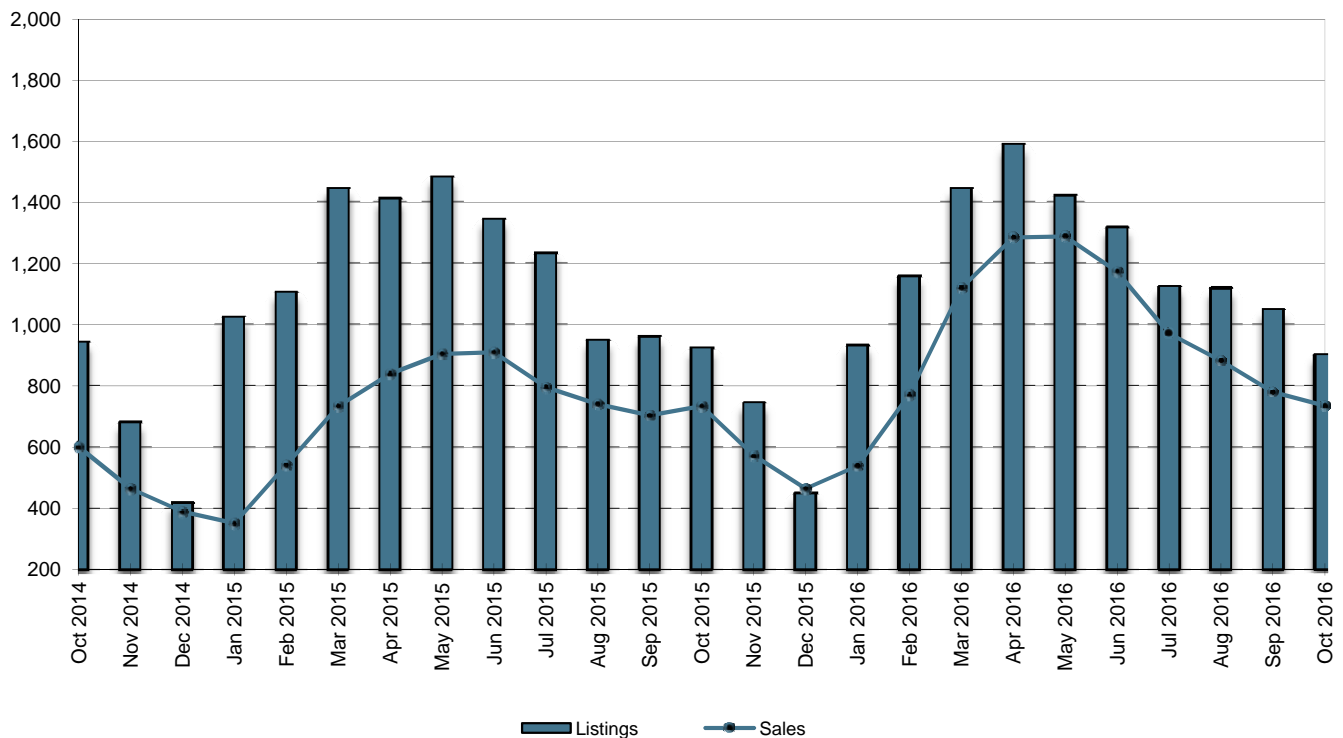
Tuesday, November 1, 2016

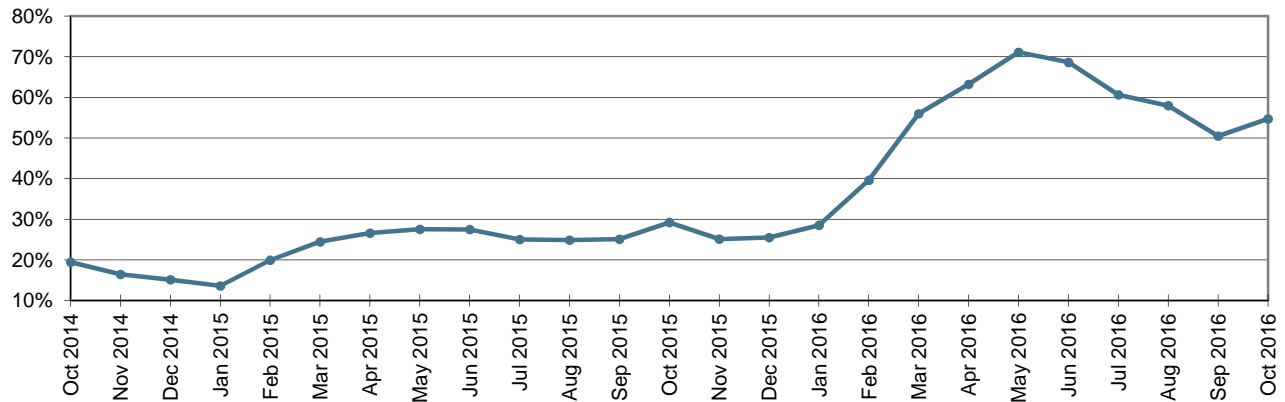
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Esquimalt	1	\$378,000
View Royal	1	\$950,000
Saanich East	1	\$595,000
Saanich West	-1	(\$595,000)
Colwood	2	\$465,000
Langford	1	\$267,000
Sooke	4	\$845,000
Total Greater Victoria	9	\$2,905,000
Other Areas		
Shawnigan Lake / Malahat	1	\$160,000
Gulf Islands	7	\$2,280,000
Upland / Mainland	2	\$627,500
Total Other Areas	10	\$3,067,500
Total Lots & Acreage (Incl Wtrfrnt)	19	\$5,972,500
● Other Commercial Properties	9	\$4,396,523
Grand Totals	735	\$444,135,622

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales





The Sales to Active Listings Ratio

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

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

Based on a regression analysis performed by the Economics Department of the BC Real Estate Association in each market area of the province, the Sales to Active Listings Ratio for Victoria can be interpreted as follows:

- below 14%, there is downward pressure on prices (buyers' market)
- above 20%, there is upward pressure on prices (sellers' market)
- in the 14-20% range, there is little pressure on prices either way (balanced market)

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	380	402	-5 %	5334	5056	5 %
Units Sold	333	348	-4 %	4416	3458	28 %
Sell/List Ratio	88 %	87 %		83 %	68 %	
Sales Dollars	\$255,136,367	\$225,338,624	13 %	\$3,060,472,971	\$2,078,697,560	47 %
Average Price / Unit	\$766,175	\$647,525	18 %	\$693,042	\$601,127	15 %
Price Ratio	100 %	99 %		102 %	98 %	
Days To Sell	28	55	-48 %	33	50	-33 %
Active Listings at Month End	499	844	-41 %			
Single Family - Residential Waterfront						
Units Listed	23	26	-12 %	474	508	-7 %
Units Sold	21	18	17 %	280	260	8 %
Sell/List Ratio	91 %	69 %		59 %	51 %	
Sales Dollars	\$32,280,513	\$22,503,170	43 %	\$355,086,891	\$284,120,863	25 %
Average Price / Unit	\$1,537,167	\$1,250,176	23 %	\$1,268,167	\$1,092,773	16 %
Price Ratio	95 %	87 %		96 %	94 %	
Days To Sell	88	143	-38 %	98	120	-19 %
Active Listings at Month End	161	215	-25 %			
Single Family - Residential Acreage						
Units Listed	37	55	-33 %	669	641	4 %
Units Sold	28	33	-15 %	430	310	39 %
Sell/List Ratio	76 %	60 %		64 %	48 %	
Sales Dollars	\$7,632,889	\$24,669,700	-69 %	\$341,764,247	\$222,463,447	54 %
Average Price / Unit	\$272,603	\$747,567	-64 %	\$794,801	\$717,624	11 %
Price Ratio	72 %	96 %		97 %	96 %	
Days To Sell	79	121	-35 %	79	109	-27 %
Active Listings at Month End	166	269	-38 %			
Condominium						
Units Listed	220	222	-1 %	2951	2889	2 %
Units Sold	215	176	22 %	2600	1786	46 %
Sell/List Ratio	98 %	79 %		88 %	62 %	
Sales Dollars	\$84,832,689	\$59,025,018	44 %	\$918,514,752	\$586,486,013	57 %
Average Price / Unit	\$394,571	\$335,369	18 %	\$353,275	\$328,380	8 %
Price Ratio	100 %	97 %		99 %	97 %	
Days To Sell	29	65	-56 %	39	63	-39 %
Active Listings at Month End	276	647	-57 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	80	80	0 %	1020	1122	-9 %
Units Sold	78	79	-1 %	921	746	23 %
Sell/List Ratio	98 %	99 %		90 %	66 %	
Sales Dollars	\$39,777,291	\$32,652,700	22 %	\$425,267,558	\$311,130,437	37 %
Average Price / Unit	\$509,965	\$413,325	23 %	\$461,745	\$417,065	11 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	31	63	-51 %	40	66	-40 %
Active Listings at Month End	102	226	-55 %			
Strata Duplex (Up and Down)						
Units Listed	2	1	100 %	9	11	-18 %
Units Sold	0	1	-100 %	5	6	-17 %
Sell/List Ratio	0 %	100 %		56 %	55 %	
Sales Dollars	\$0	\$387,000	-100 %	\$1,973,900	\$3,994,800	-51 %
Average Price / Unit		\$387,000	%	\$394,780	\$665,800	-41 %
Price Ratio	%	98 %		100 %	94 %	
Days To Sell		10	%	82	37	121 %
Active Listings at Month End	3	3	0 %			
Strata Duplex (Side by Side)						
Units Listed	11	7	57 %	125	129	-3 %
Units Sold	14	8	75 %	102	80	28 %
Sell/List Ratio	127 %	114 %		82 %	62 %	
Sales Dollars	\$6,772,650	\$3,358,000	102 %	\$53,807,161	\$34,045,038	58 %
Average Price / Unit	\$483,761	\$419,750	15 %	\$527,521	\$425,563	24 %
Price Ratio	98 %	98 %		100 %	98 %	
Days To Sell	37	42	-12 %	36	50	-28 %
Active Listings at Month End	6	19	-68 %			
Strata Duplex (Front and Back)						
Units Listed	4	2	100 %	32	30	7 %
Units Sold	0	1	-100 %	29	16	81 %
Sell/List Ratio	0 %	50 %		91 %	53 %	
Sales Dollars	\$0	\$392,500	-100 %	\$13,812,350	\$7,246,155	91 %
Average Price / Unit		\$392,500	%	\$476,288	\$452,885	5 %
Price Ratio	%	99 %		101 %	97 %	
Days To Sell		77	%	32	45	-30 %
Active Listings at Month End	4	8	-50 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	1	0	%	27	24	13 %
Units Sold	1	1	0 %	14	9	56 %
Sell/List Ratio	100 %	%		52 %	38 %	
Sales Dollars	\$45,000	\$208,000	-78 %	\$1,600,500	\$1,358,000	18 %
Average Price / Unit	\$45,000	\$208,000	-78 %	\$114,321	\$150,889	-24 %
Price Ratio	82 %	95 %		90 %	91 %	
Days To Sell	84	155	-46 %	179	82	119 %
Active Listings at Month End	19	15	27 %			
Manufactured Home						
Units Listed	21	22	-5 %	208	245	-15 %
Units Sold	12	17	-29 %	175	162	8 %
Sell/List Ratio	57 %	77 %		84 %	66 %	
Sales Dollars	\$1,945,400	\$1,700,850	14 %	\$27,689,033	\$19,964,248	39 %
Average Price / Unit	\$162,117	\$100,050	62 %	\$158,223	\$123,236	28 %
Price Ratio	97 %	96 %		96 %	92 %	
Days To Sell	32	95	-66 %	64	90	-29 %
Active Listings at Month End	37	60	-38 %			
Residential Lots						
Units Listed	20	23	-13 %	290	322	-10 %
Units Sold	12	22	-45 %	218	154	42 %
Sell/List Ratio	60 %	96 %		75 %	48 %	
Sales Dollars	\$2,907,000	\$5,443,050	-47 %	\$70,587,393	\$39,017,655	81 %
Average Price / Unit	\$242,250	\$247,411	-2 %	\$323,795	\$253,361	28 %
Price Ratio	95 %	96 %		96 %	94 %	
Days To Sell	97	112	-14 %	128	129	-1 %
Active Listings at Month End	120	183	-34 %			
Residential Lots - Waterfront						
Units Listed	3	2	50 %	44	63	-30 %
Units Sold	1	4	-75 %	21	22	-5 %
Sell/List Ratio	33 %	200 %		48 %	35 %	
Sales Dollars	\$360,000	\$1,909,000	-81 %	\$15,084,500	\$8,090,400	86 %
Average Price / Unit	\$360,000	\$477,250	-25 %	\$718,310	\$367,745	95 %
Price Ratio	90 %	97 %		95 %	93 %	
Days To Sell	480	134	260 %	154	177	-13 %
Active Listings at Month End	22	31	-29 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	29	24	21 %	223	215	4 %
Units Sold	1	12	-92 %	112	84	33 %
Sell/List Ratio	3 %	50 %		50 %	39 %	
Sales Dollars	\$854,000	\$2,939,500	-71 %	\$45,217,300	\$24,842,249	82 %
Average Price / Unit	\$854,000	\$244,958	249 %	\$403,726	\$295,741	37 %
Price Ratio	78 %	94 %		94 %	91 %	
Days To Sell	458	296	55 %	292	224	30 %
Active Listings at Month End	150	192	-22 %			

Residential Acreage - Waterfront

Units Listed	9	6	50 %	81	69	17 %
Units Sold	5	1	400 %	54	18	200 %
Sell/List Ratio	56 %	17 %		67 %	26 %	
Sales Dollars	\$1,851,500	\$540,000	243 %	\$30,612,250	\$12,757,033	140 %
Average Price / Unit	\$370,300	\$540,000	-31 %	\$566,894	\$708,724	-20 %
Price Ratio	89 %	80 %		92 %	94 %	
Days To Sell	283	127	123 %	276	210	31 %
Active Listings at Month End	49	66	-26 %			

Revenue - Duplex/Triplex

Units Listed	8	7	14 %	69	64	8 %
Units Sold	5	2	150 %	46	35	31 %
Sell/List Ratio	63 %	29 %		67 %	55 %	
Sales Dollars	\$5,343,800	\$1,040,000	414 %	\$39,490,100	\$21,405,750	84 %
Average Price / Unit	\$1,068,760	\$520,000	106 %	\$858,480	\$611,593	40 %
Price Ratio	96 %	98 %		99 %	97 %	
Days To Sell	37	66	-44 %	43	44	-2 %
Active Listings at Month End	12	15	-20 %			

Revenue - Multi Units

Units Listed	1	4	-75 %	29	36	-19 %
Units Sold	1	2	-50 %	21	18	17 %
Sell/List Ratio	100 %	50 %		72 %	50 %	
Sales Dollars	\$1,700,000	\$1,537,175	11 %	\$25,013,650	\$17,022,475	47 %
Average Price / Unit	\$1,700,000	\$768,588	121 %	\$1,191,126	\$945,693	26 %
Price Ratio	107 %	98 %		98 %	95 %	
Days To Sell	25	113	-78 %	51	92	-45 %
Active Listings at Month End	7	18	-61 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	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	2	2	0 %			
Revenue - Commercial						
Units Listed	11	3	267 %	91	98	-7 %
Units Sold	0	2	-100 %	21	22	-5 %
Sell/List Ratio	0 %	67 %		23 %	22 %	
Sales Dollars	\$0	\$890,000	-100 %	\$17,686,948	\$20,275,407	-13 %
Average Price / Unit		\$445,000	%	\$842,236	\$921,609	-9 %
Price Ratio	%	96 %		94 %	93 %	
Days To Sell		157	%	128	111	16 %
Active Listings at Month End	49	59	-17 %			
Revenue - Industrial						
Units Listed	0	0	%	3	2	50 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	3	33 %			
Business with Land & Building						
Units Listed	10	9	11 %	80	99	-19 %
Units Sold	4	5	-20 %	29	22	32 %
Sell/List Ratio	40 %	56 %		36 %	22 %	
Sales Dollars	\$2,395,000	\$955,041	151 %	\$17,592,495	\$10,442,635	68 %
Average Price / Unit	\$598,750	\$191,008	213 %	\$606,638	\$474,665	28 %
Price Ratio	107 %	94 %		94 %	90 %	
Days To Sell	225	92	145 %	183	235	-22 %
Active Listings at Month End	50	69	-28 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	9	15	-40 %	120	93	29 %
Units Sold	3	0	%	17	9	89 %
Sell/List Ratio	33 %	0 %		14 %	10 %	
Sales Dollars	\$301,500	\$0	%	\$1,733,000	\$1,537,500	13 %
Average Price / Unit	\$100,500		%	\$101,941	\$170,833	-40 %
Price Ratio	66 %	%		77 %	95 %	
Days To Sell	101		%	161	279	-42 %
Active Listings at Month End	72	76	-5 %			
Motel/Hotel						
Units Listed	0	0	%	5	9	-44 %
Units Sold	0	1	-100 %	2	4	-50 %
Sell/List Ratio	%	%		40 %	44 %	
Sales Dollars	\$0	\$310,000	-100 %	\$5,375,000	\$3,251,460	65 %
Average Price / Unit		\$310,000	%	\$2,687,500	\$812,865	231 %
Price Ratio	%	89 %		98 %	73 %	
Days To Sell		200	%	375	346	9 %
Active Listings at Month End	1	8	-88 %			
Lease - Office						
Units Listed	11	8	38 %	49	42	17 %
Units Sold	0	1	-100 %	7	3	133 %
Sell/List Ratio	0 %	13 %		14 %	7 %	
Sales Dollars	\$0	\$15	-100 %	\$108	\$875,031	-100 %
Average Price / Unit		\$15	%	\$15	\$291,677	-100 %
Price Ratio	%	%		8 %	%	
Days To Sell		130	%	121	179	-32 %
Active Listings at Month End	46	45	2 %			
Lease - Retail						
Units Listed	6	2	200 %	41	42	-2 %
Units Sold	1	0	%	9	9	0 %
Sell/List Ratio	17 %	0 %		22 %	21 %	
Sales Dollars	\$23	\$0	%	\$952	\$1,195	-20 %
Average Price / Unit	\$23		%	\$106	\$133	-20 %
Price Ratio	%	%		119 %	31 %	
Days To Sell	191		%	259	184	41 %
Active Listings at Month End	26	23	13 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	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	0	%	0	1	-100 %
Sell/List Ratio	%	%		%	100 %	
Sales Dollars	\$0	\$0	%	\$0	\$18	-100 %
Average Price / Unit			%		\$18	%
Price Ratio	%	%		%	%	
Days To Sell			%		58	%
Active Listings at Month End	0	0	%			
Lease - Industrial						
Units Listed	0	0	%	2	7	-71 %
Units Sold	0	0	%	3	1	200 %
Sell/List Ratio	%	%		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	4	-75 %			
Lease - Other						
Units Listed	5	0	%	61	45	36 %
Units Sold	0	0	%	10	12	-17 %
Sell/List Ratio	0 %	%		16 %	27 %	
Sales Dollars	\$0	\$0	%	\$2,465	\$5,904	-58 %
Average Price / Unit			%	\$247	\$492	-50 %
Price Ratio	%	%		164 %	11 %	
Days To Sell			%	80	176	-55 %
Active Listings at Month End	35	42	-17 %			
Commercial Land						
Units Listed	3	5	-40 %	30	35	-14 %
Units Sold	0	0	%	7	9	-22 %
Sell/List Ratio	0 %	0 %		23 %	26 %	
Sales Dollars	\$0	\$0	%	\$7,747,000	\$11,125,024	-30 %
Average Price / Unit			%	\$1,106,714	\$1,236,114	-10 %
Price Ratio	%	%		84 %	89 %	
Days To Sell			%	235	279	-16 %
Active Listings at Month End	19	28	-32 %			

Monthly Comparative Activity By Property Type

October 2016

November-01-16

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	904	925	-2 %	12072	11901	1 %
Units Sold	735	734	0 %	9552	7257	32 %
Sell/List Ratio	81 %	79 %		79 %	61 %	
Sales Dollars	\$444,135,622	\$385,799,343	15 %	\$5,479,520,063	\$3,721,516,314	47 %
Average Price / Unit	\$604,266	\$525,612	15 %	\$573,652	\$512,817	12 %
Price Ratio	99 %	97 %		100 %	97 %	
Days To Sell	39	71	-45 %	49	67	-28 %
Active Listings at Month End	1938	3170	-39 %			

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

October 2016

01-Nov-2016

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2016 - October									2016 - September			2015 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	364	1.7%	-0.8%	\$773,504	-0.5%	10.7%	\$685,000	2.5%	15.4%	358	\$777,053	\$668,500	367	\$698,759	\$593,750
Single Family Other Areas	37	-41.3%	-17.8%	\$671,673	15.1%	40.9%	\$529,500	9.6%	29.0%	63	\$583,361	\$483,180	45	\$476,718	\$410,565
Single Family Total All Areas	401	-4.8%	-2.7%	\$764,108	2.1%	13.3%	\$667,000	2.0%	15.0%	421	\$748,068	\$653,751	412	\$674,507	\$580,000
Condos	215	4.9%	22.2%	\$394,571	3.6%	17.7%	\$327,750	2.4%	15.0%	205	\$380,976	\$320,000	176	\$335,369	\$285,000
Townhouses	79	-2.5%	0.0%	\$513,687	15.3%	24.3%	\$430,000	1.8%	10.3%	81	\$445,608	\$422,500	79	\$413,325	\$389,900
Manufactured Homes	12	-33.3%	-29.4%	\$162,117	-22.0%	62.0%	\$155,500	26.9%	90.8%	18	\$207,944	\$122,500	17	\$100,050	\$81,500
Total Residential	707	-2.5%	3.4%							725			684		
Total Sales	735	-5.9%	0.1%							781			734		
Active Listings	1,938	-6.0%	-38.9%							2,061			3,170		

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