

**PRESIDENT**

Ara Balabanian

PRESIDENT ELECT

Kyle Kerr

SECRETARY TREASURER

Bill Ethier

PAST PRESIDENT

Mike Nugent

DIRECTORS

Sandi-Jo Ayers

Karen Dinnie-Smyth

Andrew Plank

Tony Wick

Cheryl Woolley

EXECUTIVE OFFICER

David Corey

Victoria Real Estate Market Starts the Year with Fewer Listings and Above Average Activity

February 1, 2017 - A total of 478 properties sold in the Victoria Real Estate Board region this January, 11.3 per cent fewer than the 539 properties sold in January last year.

Inventory levels edged lower, with 1,516 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of January 2017, 38.6 per cent fewer than the 2,471 active listings at the end of January 2016.

"The numbers we saw last year are not the new normal. We know that we are not going to see sales volumes this year that meet or beat last year's record breaking numbers," notes 2017 Board President Ara Balabanian. "When compared to the month of January's ten year average, which is 384 transactions, sales in January 2017 are nearly 25 per cent higher than average. The least active January we saw in the past ten years was in 2009 with 247 sales, and the most active was last year."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in January 2016 was \$616,700. The benchmark value for the same home in January 2017 has increased by 24.4 per cent to \$767,000.

"It's early in the year to make predictions," adds President Balabanian. "Over the last few decades, the historic cycle in Victoria is longer periods of stable activity and price followed by a rapid rise in activity and property values over a relatively short period of time. The coming months will provide us with a better idea of where we are in this cycle."

About the Victoria Real Estate Board – 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 1,327 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

Contact: Denise Hogue, Communications Manager - denise@vreb.org, 250.920.4652

VICTORIA REAL ESTATE BOARD

3035 Nanaimo Street
Victoria, BC
V8T 4W2

T 250.385.7766**F** 250.385.8773www.vreb.orgwww.openhousesvictoria.ca

January 2017

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		
	2017 - January										2016 - December			2016 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$	
Single Family Greater Victoria	204	-7.3%	-18.4%	\$804,558	7.4%	15.5%	\$680,000	3.0%	13.3%	220	\$749,307	\$660,000	250	\$696,368	\$600,000	
Single Family Other Areas	20	-4.8%	-23.1%	\$622,720	19.8%	43.4%	\$566,750	26.2%	44.9%	21	\$519,900	\$449,000	26	\$434,312	\$391,250	
Single Family Total All Areas	224	-7.1%	-18.8%	\$788,323	8.1%	17.4%	\$672,450	2.5%	14.0%	241	\$729,317	\$656,000	276	\$671,681	\$590,000	
Condos	170	20.6%	12.6%	\$370,869	-4.0%	10.8%	\$309,750	-3.0%	12.7%	141	\$386,411	\$319,450	151	\$334,775	\$274,900	
Townhouses	43	22.9%	-25.9%	\$479,721	-9.5%	19.7%	\$445,500	0.6%	15.6%	35	\$530,221	\$443,000	58	\$400,713	\$385,250	
Manufactured Homes	11	0.0%	-8.3%	\$183,882	19.9%	54.2%	\$175,000	23.7%	64.3%	11	\$153,355	\$141,500	12	\$119,263	\$106,500	
Total Residential	448	4.7%	-9.9%							428			497			
Total Sales	478	1.5%	-11.3%							471			539			
Active Listings	1,516	1.5%	-38.6%							1,493			2,471			

Legend

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

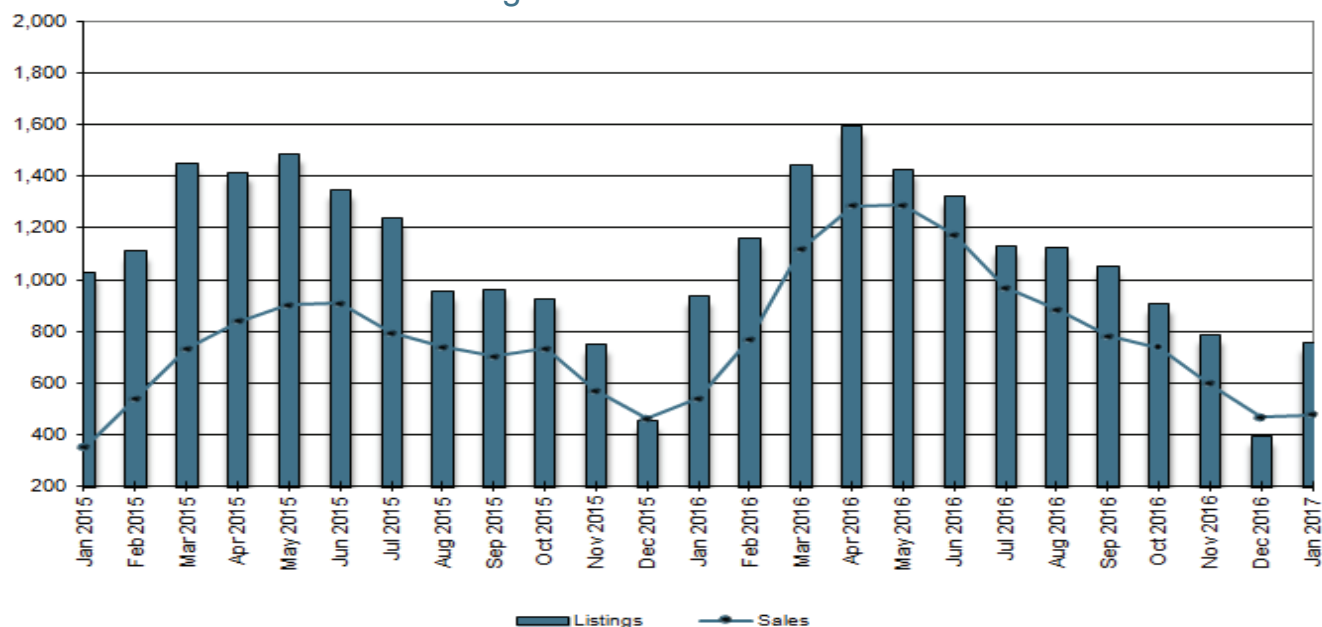
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	January 2017 Benchmark Price	December 2016 Benchmark Price	January 2016 Benchmark Price	January 2017 Index Value	December 2016 Index Value	January 2016 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$636,100	\$625,700	\$525,100	183.4	180.4	151.4	1.7%	21.1%
Single Family Benchmark Home: Core	\$767,000	\$758,500	\$616,700	199.1	196.9	160.1	1.1%	24.4%
Single Family Benchmark Home: Westshore	\$515,700	\$504,900	\$427,700	168.2	164.7	139.5	2.1%	20.6%
Single Family Benchmark Home: Peninsula	\$707,600	\$697,900	\$577,100	183.9	181.4	150.0	1.4%	22.6%
Condo Benchmark Home: Greater Victoria	\$377,900	\$373,700	\$303,700	187.0	184.9	150.3	1.1%	24.4%
Townhouse Benchmark Home: Greater Victoria	\$509,500	\$502,200	\$423,800	175.9	173.4	146.3	1.5%	20.2%

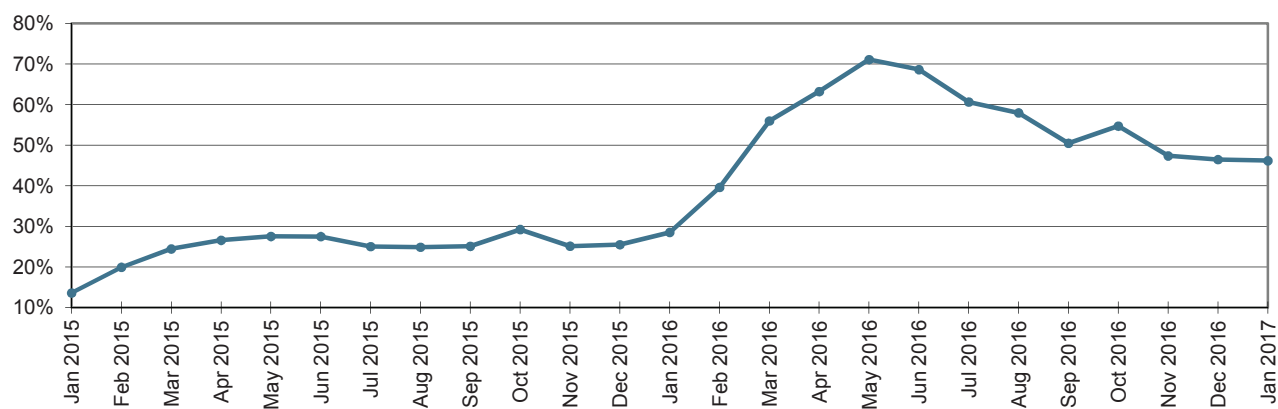
Legend

Current Month: January 2017
Last Month: December 2016
Last Year: January 2016
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.

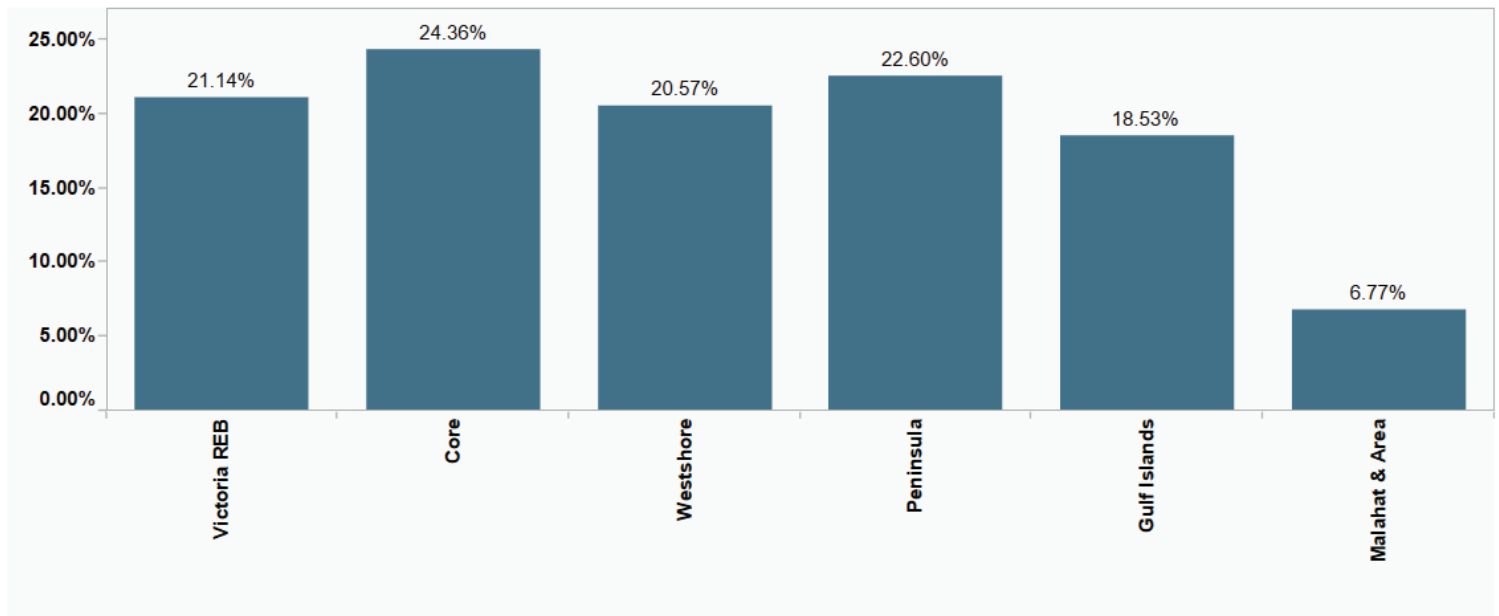
MLS® Home Price Index  **HPI or Benchmark**
(Applies to all tabs)
☒ HPI
☐ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

% Difference of HPI from 12 Months Ago (Jan '16 to Jan '17): Single Family - All

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$636,100	\$625,700	\$618,700	\$603,500	\$525,100	\$469,900	\$496,600	\$346,800
Victoria	\$745,000	\$736,100	\$736,500	\$735,700	\$609,900	\$532,900	\$549,600	\$372,100
Victoria West	\$551,900	\$542,300	\$553,900	\$505,900	\$451,700	\$408,800	\$418,400	\$282,300
Oak Bay	\$1,103,400	\$1,096,700	\$1,093,400	\$1,099,500	\$857,200	\$736,900	\$767,800	\$552,000
Esquimalt	\$578,200	\$570,200	\$577,300	\$546,400	\$476,300	\$426,300	\$443,300	\$297,300
View Royal	\$643,500	\$634,400	\$637,800	\$607,800	\$535,900	\$501,500	\$513,000	\$337,300
Saanich East	\$798,900	\$790,200	\$783,900	\$767,000	\$636,400	\$565,700	\$591,400	\$394,500
Saanich West	\$650,000	\$643,300	\$630,800	\$615,000	\$526,100	\$485,000	\$497,400	\$336,800
Sooke	\$436,100	\$428,800	\$419,300	\$384,300	\$355,800	\$343,100	\$373,700	\$271,200
Langford	\$516,100	\$506,900	\$500,700	\$476,000	\$431,900	\$407,900	\$433,500	\$308,500
Metchosin	\$772,600	\$756,100	\$739,100	\$679,300	\$599,700	\$600,200	\$657,200	\$459,900
Colwood	\$565,000	\$558,900	\$554,400	\$533,500	\$475,500	\$439,900	\$470,300	\$320,800
Highlands	\$1,141,500	\$1,128,000	\$1,085,000	\$1,029,800	\$932,300	\$765,500	\$848,200	\$672,700
North Saanich	\$842,900	\$831,800	\$831,800	\$782,300	\$694,200	\$599,900	\$646,100	\$481,100
Sidney	\$582,800	\$576,200	\$580,300	\$547,800	\$485,200	\$417,200	\$442,400	\$314,800
Central Saanich	\$687,400	\$676,900	\$654,600	\$621,800	\$547,200	\$478,000	\$516,900	\$360,500
ML Malahat & Area	\$443,600	\$441,900	\$428,400	\$433,900	\$415,500	\$358,300	\$388,400	\$275,900
GI Gulf Islands	\$408,300	\$404,500	\$387,300	\$380,600	\$344,500	\$336,600	\$357,300	\$291,500

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Single Family - All

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	183.4	180.4	178.4	174.0	151.4	135.5	143.2	100.0
Victoria	200.2	197.8	197.9	197.7	163.9	143.2	147.7	100.0
Victoria West	195.5	192.1	196.2	179.2	160.0	144.8	148.2	100.0
Oak Bay	199.9	198.7	198.1	199.2	155.3	133.5	139.1	100.0
Esquimalt	194.5	191.8	194.2	183.8	160.2	143.4	149.1	100.0
View Royal	190.8	188.1	189.1	180.2	158.9	148.7	152.1	100.0
Saanich East	202.5	200.3	198.7	194.4	161.3	143.4	149.9	100.0
Saanich West	193.0	191.0	187.3	182.6	156.2	144.0	147.7	100.0
Sooke	160.8	158.1	154.6	141.7	131.2	126.5	137.8	100.0
Langford	167.3	164.3	162.3	154.3	140.0	132.2	140.5	100.0
Metchosin	168.0	164.4	160.7	147.7	130.4	130.5	142.9	100.0
Colwood	176.1	174.2	172.8	166.3	148.2	137.1	146.6	100.0
Highlands	169.7	167.7	161.3	153.1	138.6	113.8	126.1	100.0
North Saanich	175.2	172.9	172.9	162.6	144.3	124.7	134.3	100.0
Sidney	185.1	183.0	184.3	174.0	154.1	132.5	140.5	100.0
Central Saanich	190.7	187.8	181.6	172.5	151.8	132.6	143.4	100.0
ML Malahat & Area	160.8	160.2	155.3	157.3	150.6	129.9	140.8	100.0
GI Gulf Islands	140.1	138.8	132.9	130.6	118.2	115.5	122.6	100.0

Source: Victoria Real Estate Board


Benchmark by Timeframe and Property Type: Condo Apartment

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$377,900	\$373,700	\$367,800	\$350,000	\$303,700	\$276,700	\$299,900	\$202,100
Victoria	\$361,500	\$356,500	\$351,800	\$339,100	\$286,700	\$257,600	\$279,300	\$189,800
Victoria West	\$650,700	\$643,000	\$666,700	\$611,100	\$561,700	\$446,500	\$477,000	\$338,800
Oak Bay	\$421,400	\$417,100	\$381,900	\$381,600	\$327,800	\$328,300	\$335,700	\$255,100
Esquimalt	\$292,900	\$291,800	\$306,800	\$287,300	\$273,400	\$237,000	\$255,700	\$155,700
View Royal	\$423,600	\$415,000	\$406,100	\$385,200	\$356,700	\$325,500	\$350,000	\$233,000
Saanich East	\$298,300	\$297,700	\$288,900	\$273,100	\$243,400	\$236,100	\$252,500	\$160,700
Saanich West	\$267,000	\$263,500	\$264,400	\$249,900	\$225,200	\$211,600	\$231,400	\$144,800
Langford	\$325,300	\$321,600	\$310,900	\$295,600	\$266,000	\$259,100	\$279,500	\$187,100
Colwood	\$314,900	\$311,800	\$300,900	\$285,400	\$259,300	\$254,700	\$273,800	\$181,700
Sidney	\$440,500	\$435,400	\$404,600	\$377,600	\$304,000	\$276,700	\$311,400	\$231,300

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Condo Apartment

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	187.0	184.9	182.0	173.2	150.3	136.9	148.4	100.0
Victoria	190.4	187.8	185.3	178.6	151.0	135.7	147.1	100.0
Victoria West	192.1	189.8	196.8	180.4	165.8	131.8	140.8	100.0
Oak Bay	165.2	163.5	149.7	149.6	128.5	128.7	131.6	100.0
Esquimalt	188.1	187.4	197.0	184.5	175.6	152.2	164.2	100.0
View Royal	181.8	178.1	174.3	165.3	153.1	139.7	150.2	100.0
Saanich East	185.6	185.2	179.7	169.9	151.4	146.9	157.1	100.0
Saanich West	184.4	182.0	182.6	172.6	155.5	146.1	159.8	100.0
Langford	173.9	171.9	166.2	158.0	142.2	138.5	149.4	100.0
Colwood	173.3	171.6	165.6	157.1	142.7	140.2	150.7	100.0
Sidney	190.4	188.2	174.9	163.2	131.4	119.6	134.6	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$509,500	\$502,200	\$491,500	\$476,200	\$423,800	\$398,000	\$409,300	\$289,600
Victoria	\$509,700	\$503,100	\$516,000	\$499,100	\$435,900	\$409,300	\$411,000	\$286,000
Victoria West	\$416,900	\$414,000	\$379,900	\$384,300	\$304,700	\$294,300	\$307,200	\$189,400
Oak Bay	\$659,500	\$651,900	\$647,100	\$652,300	\$549,600	\$516,100	\$546,300	\$402,900
Esquimalt	\$457,100	\$448,000	\$428,600	\$428,800	\$355,900	\$334,700	\$348,200	\$221,400
View Royal	\$504,100	\$500,000	\$487,800	\$486,800	\$403,200	\$378,200	\$385,800	\$254,800
Saanich East	\$644,700	\$634,100	\$625,400	\$597,300	\$537,600	\$495,400	\$498,000	\$364,000
Saanich West	\$542,600	\$536,900	\$527,200	\$498,900	\$453,700	\$418,200	\$417,600	\$286,000
Sooke	\$417,000	\$410,100	\$386,300	\$380,300	\$347,900	\$339,500	\$357,300	\$286,800
Langford	\$376,500	\$373,900	\$356,500	\$342,700	\$320,700	\$320,500	\$336,100	\$255,800
Colwood	\$449,500	\$444,700	\$419,700	\$410,900	\$384,100	\$380,400	\$402,800	\$301,700
Sidney	\$464,500	\$458,900	\$453,700	\$419,500	\$389,200	\$363,400	\$372,000	\$277,800
Central Saanich	\$529,400	\$523,600	\$515,600	\$482,400	\$447,100	\$407,400	\$403,900	\$294,000
ML Malahat & Area	\$415,700	\$430,600	\$412,400	\$401,600	\$355,900	\$343,300	\$384,400	\$252,200
GI Gulf Islands	\$438,600	\$436,000	\$400,000	\$391,800	\$357,700	\$367,900	\$436,500	\$292,200

Source: Victoria Real Estate Board



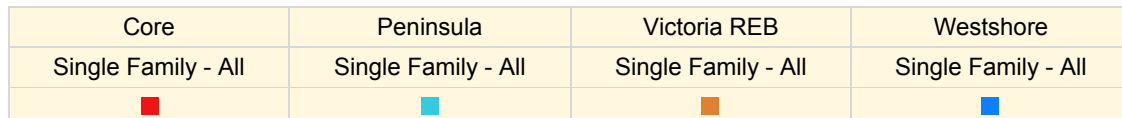
HPI by Timeframe and Property Type: Townhouse

	January 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	175.9	173.4	169.7	164.4	146.3	137.4	141.3	100.0
Victoria	178.2	175.9	180.4	174.5	152.4	143.1	143.7	100.0
Victoria West	220.1	218.6	200.6	202.9	160.9	155.4	162.2	100.0
Oak Bay	163.7	161.8	160.6	161.9	136.4	128.1	135.6	100.0
Esquimalt	206.5	202.4	193.6	193.7	160.8	151.2	157.3	100.0
View Royal	197.8	196.2	191.4	191.0	158.2	148.4	151.4	100.0
Saanich East	177.1	174.2	171.8	164.1	147.7	136.1	136.8	100.0
Saanich West	189.7	187.7	184.3	174.4	158.6	146.2	146.0	100.0
Sooke	145.4	143.0	134.7	132.6	121.3	118.4	124.6	100.0
Langford	147.2	146.2	139.4	134.0	125.4	125.3	131.4	100.0
Colwood	149.0	147.4	139.1	136.2	127.3	126.1	133.5	100.0
Sidney	167.2	165.2	163.3	151.0	140.1	130.8	133.9	100.0
Central Saanich	180.1	178.1	175.4	164.1	152.1	138.6	137.4	100.0
ML Malahat & Area	164.8	170.7	163.5	159.2	141.1	136.1	152.4	100.0
GI Gulf Islands	150.1	149.2	136.9	134.1	122.4	125.9	149.4	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time



































All values



Area/Property Type Selection Tool

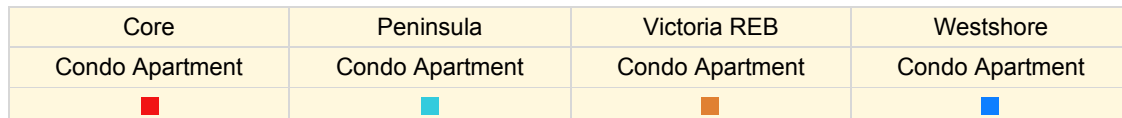
To Select Multiple Options:

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

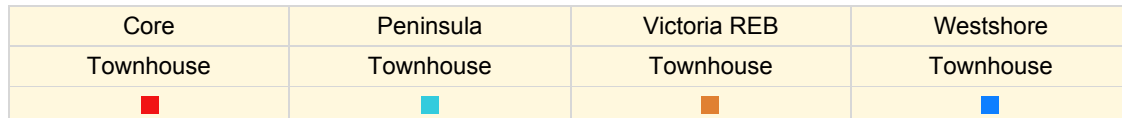
To Select Multiple Options:

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						

Monthly Sales Summary

January 2017

Wednesday, February 1, 2017

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	23	\$19,334,200
Victoria West	2	\$1,216,000
Oak Bay	15	\$27,164,400
Esquimalt	6	\$4,335,000
View Royal	4	\$2,379,900
Saanich East	31	\$28,715,249
Saanich West	11	\$8,805,500
Central Saanich	7	\$5,309,000
North Saanich	5	\$4,951,000
Sidney	5	\$4,297,000
Highlands	4	\$3,182,900
Colwood	10	\$5,677,800
Langford	45	\$28,991,080
Sooke	31	\$14,161,827
Waterfront (all districts)	5	\$5,609,000
Total Greater Victoria	204	\$164,129,856
Other Areas		
Shawnigan Lake / Malahat	4	\$1,515,007
Gulf Islands	7	\$4,734,000
Upsland / Mainland	5	\$3,386,100
Waterfront (all districts)	4	\$2,819,300
Total Other Areas	20	\$12,454,407
Total Single Family	224	\$176,584,263
● Condominium		
Greater Victoria		
Victoria	72	\$28,986,098
Victoria West	10	\$4,911,400
Oak Bay	4	\$1,262,000
Esquimalt	3	\$646,900
View Royal	2	\$626,000
Saanich East	22	\$7,741,100
Saanich West	10	\$3,272,000
Central Saanich	2	\$614,900
Sidney	9	\$2,375,500
Colwood	3	\$918,000
Langford	23	\$6,612,000
Waterfront (all districts)	10	\$5,081,900
Total Greater Victoria	170	\$63,047,798
Total Condominium	170	\$63,047,798

Monthly Sales Summary

January 2017

Wednesday, February 1, 2017

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	5	\$3,132,900
Victoria West	1	\$380,000
Esquimalt	1	\$420,500
View Royal	4	\$1,939,700
Saanich East	5	\$3,275,000
Saanich West	3	\$1,188,000
Central Saanich	1	\$482,000
Sidney	3	\$1,574,900
Langford	11	\$3,930,800
Sooke	3	\$1,273,900
Waterfront (all districts)	3	\$2,101,300
Total Greater Victoria	40	\$19,699,000
Other Areas		
Gulf Islands	2	\$631,000
Upland / Mainland	1	\$298,000
Total Other Areas	3	\$929,000
Total Townhouse	43	\$20,628,000
● Manufactured Homes		
Greater Victoria		
View Royal	3	\$454,900
Central Saanich	1	\$121,000
Sidney	3	\$986,900
Langford	1	\$150,000
Sooke	1	\$94,900
Total Greater Victoria	9	\$1,807,700
Other Areas		
Shawnigan Lake / Malahat	1	\$35,000
Gulf Islands	1	\$180,000
Total Other Areas	2	\$215,000
Total Manufactured Homes	11	\$2,022,700
Total Residential	448	\$262,282,761

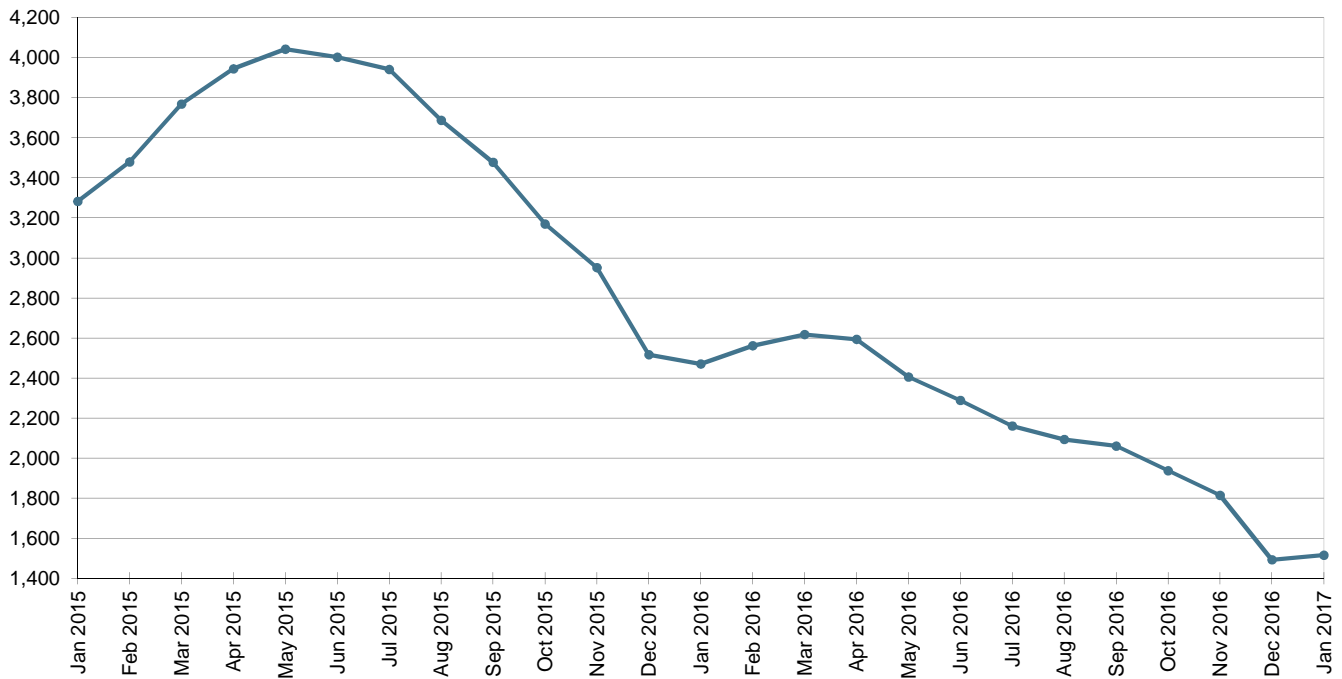
Monthly Sales Summary

January 2017

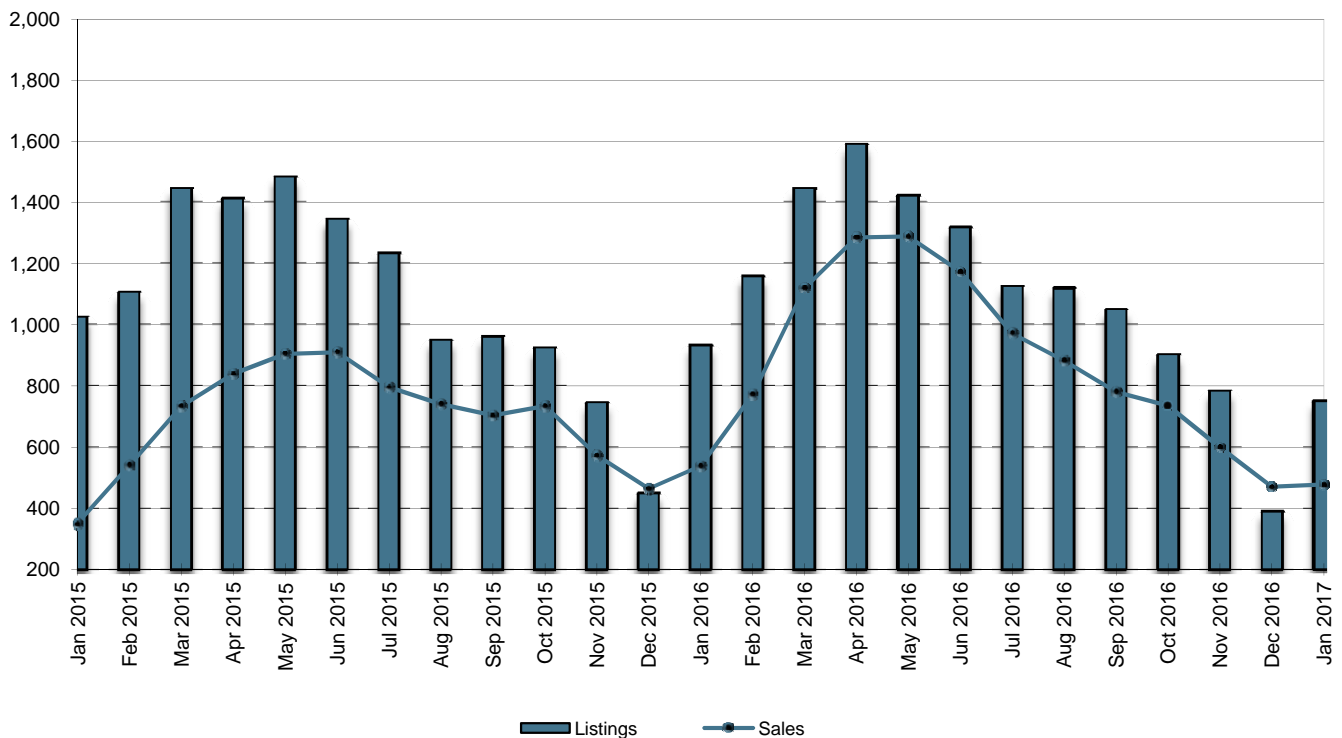
Wednesday, February 1, 2017

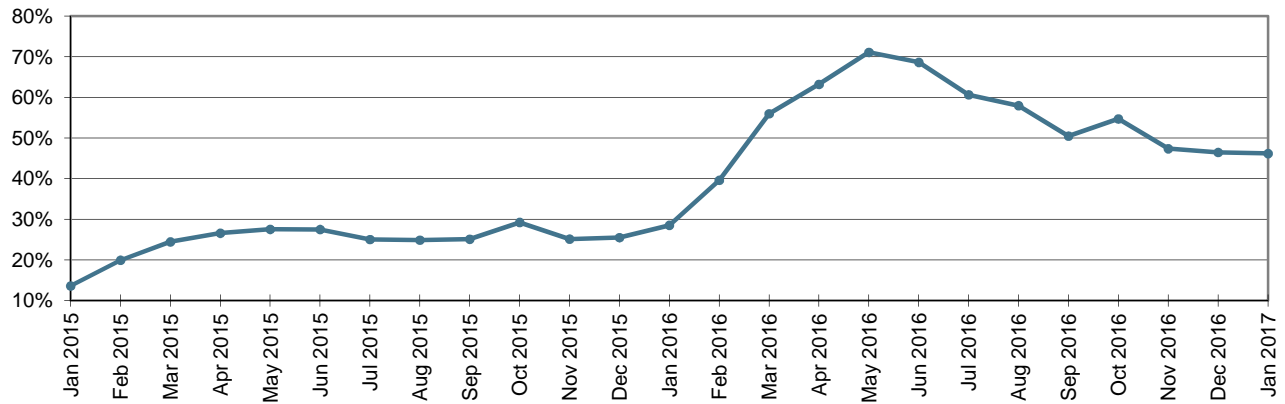
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Saanich East	1	\$1,350,000
Central Saanich	2	\$250,400
North Saanich	3	\$1,266,000
Sooke	7	\$2,059,900
Total Greater Victoria	13	\$4,926,300
Other Areas		
Shawnigan Lake / Malahat	1	\$160,000
Gulf Islands	4	\$443,500
Upland / Mainland	1	\$211,000
Total Other Areas	6	\$814,500
Total Lots & Acreage (Incl Wtrfrnt)	19	\$5,740,800
● Commercial Land		
	1	\$1,850,000
● Other Commercial Properties		
	10	\$6,425,033
 Grand Totals		
	478	\$276,298,594

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales





The Sales to Active Listings Ratio

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

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

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

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

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	293	350	-16 %	293	350	-16 %
Units Sold	184	225	-18 %	184	225	-18 %
Sell/List Ratio	63 %	64 %		63 %	64 %	
Sales Dollars	\$143,817,563	\$143,081,420	1 %	\$143,817,563	\$143,081,420	1 %
Average Price / Unit	\$781,617	\$635,917	23 %	\$781,617	\$635,917	23 %
Price Ratio	101 %	99 %		101 %	99 %	
Days To Sell	34	53	-37 %	34	53	-37 %
Active Listings at Month End	382	607	-37 %			
Single Family - Residential Waterfront						
Units Listed	21	35	-40 %	21	35	-40 %
Units Sold	9	13	-31 %	9	13	-31 %
Sell/List Ratio	43 %	37 %		43 %	37 %	
Sales Dollars	\$8,428,300	\$17,877,500	-53 %	\$8,428,300	\$17,877,500	-53 %
Average Price / Unit	\$936,478	\$1,375,192	-32 %	\$936,478	\$1,375,192	-32 %
Price Ratio	95 %	98 %		95 %	98 %	
Days To Sell	85	196	-57 %	85	196	-57 %
Active Listings at Month End	128	150	-15 %			
Single Family - Residential Acreage						
Units Listed	38	60	-37 %	38	60	-37 %
Units Sold	19	26	-27 %	19	26	-27 %
Sell/List Ratio	50 %	43 %		50 %	43 %	
Sales Dollars	\$17,477,500	\$17,585,950	-1 %	\$17,477,500	\$17,585,950	-1 %
Average Price / Unit	\$919,868	\$676,383	36 %	\$919,868	\$676,383	36 %
Price Ratio	95 %	96 %		95 %	96 %	
Days To Sell	91	129	-29 %	91	129	-29 %
Active Listings at Month End	123	192	-36 %			
Condominium						
Units Listed	206	252	-18 %	206	252	-18 %
Units Sold	170	151	13 %	170	151	13 %
Sell/List Ratio	83 %	60 %		83 %	60 %	
Sales Dollars	\$63,047,798	\$50,550,990	25 %	\$63,047,798	\$50,550,990	25 %
Average Price / Unit	\$370,869	\$334,775	11 %	\$370,869	\$334,775	11 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	34	70	-52 %	34	70	-52 %
Active Listings at Month End	203	511	-60 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	67	70	-4 %	67	70	-4 %
Units Sold	43	58	-26 %	43	58	-26 %
Sell/List Ratio	64 %	83 %		64 %	83 %	
Sales Dollars	\$20,628,000	\$23,241,333	-11 %	\$20,628,000	\$23,241,333	-11 %
Average Price / Unit	\$479,721	\$400,713	20 %	\$479,721	\$400,713	20 %
Price Ratio	101 %	99 %		101 %	99 %	
Days To Sell	47	68	-31 %	47	68	-31 %
Active Listings at Month End	65	172	-62 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	0	0	%
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$420,000	\$364,900	15 %	\$420,000	\$364,900	15 %
Average Price / Unit	\$420,000	\$364,900	15 %	\$420,000	\$364,900	15 %
Price Ratio	99 %	100 %		99 %	100 %	
Days To Sell	67	155	-57 %	67	155	-57 %
Active Listings at Month End	3	0	%			
Strata Duplex (Side by Side)						
Units Listed	7	9	-22 %	7	9	-22 %
Units Sold	6	6	0 %	6	6	0 %
Sell/List Ratio	86 %	67 %		86 %	67 %	
Sales Dollars	\$3,241,900	\$3,765,911	-14 %	\$3,241,900	\$3,765,911	-14 %
Average Price / Unit	\$540,317	\$627,652	-14 %	\$540,317	\$627,652	-14 %
Price Ratio	100 %	99 %		100 %	99 %	
Days To Sell	35	34	2 %	35	34	2 %
Active Listings at Month End	6	15	-60 %			
Strata Duplex (Front and Back)						
Units Listed	3	3	0 %	3	3	0 %
Units Sold	2	3	-33 %	2	3	-33 %
Sell/List Ratio	67 %	100 %		67 %	100 %	
Sales Dollars	\$900,000	\$1,303,400	-31 %	\$900,000	\$1,303,400	-31 %
Average Price / Unit	\$450,000	\$434,467	4 %	\$450,000	\$434,467	4 %
Price Ratio	101 %	100 %		101 %	100 %	
Days To Sell	6	15	-61 %	6	15	-61 %
Active Listings at Month End	4	4	0 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	3	0 %	3	3	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	13	15	-13 %			
Manufactured Home						
Units Listed	13	19	-32 %	13	19	-32 %
Units Sold	11	12	-8 %	11	12	-8 %
Sell/List Ratio	85 %	63 %		85 %	63 %	
Sales Dollars	\$2,022,700	\$1,431,150	41 %	\$2,022,700	\$1,431,150	41 %
Average Price / Unit	\$183,882	\$119,263	54 %	\$183,882	\$119,263	54 %
Price Ratio	94 %	94 %		94 %	94 %	
Days To Sell	79	62	27 %	79	62	27 %
Active Listings at Month End	31	52	-40 %			
Residential Lots						
Units Listed	23	32	-28 %	23	32	-28 %
Units Sold	14	15	-7 %	14	15	-7 %
Sell/List Ratio	61 %	47 %		61 %	47 %	
Sales Dollars	\$3,115,800	\$4,048,700	-23 %	\$3,115,800	\$4,048,700	-23 %
Average Price / Unit	\$222,557	\$269,913	-18 %	\$222,557	\$269,913	-18 %
Price Ratio	84 %	94 %		84 %	94 %	
Days To Sell	138	123	13 %	138	123	13 %
Active Listings at Month End	108	151	-28 %			
Residential Lots - Waterfront						
Units Listed	5	6	-17 %	5	6	-17 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	20 %	17 %		20 %	17 %	
Sales Dollars	\$1,350,000	\$336,500	301 %	\$1,350,000	\$336,500	301 %
Average Price / Unit	\$1,350,000	\$336,500	301 %	\$1,350,000	\$336,500	301 %
Price Ratio	96 %	96 %		96 %	96 %	
Days To Sell	5	1	400 %	5	1	400 %
Active Listings at Month End	15	23	-35 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	17	18	-6 %	17	18	-6 %
Units Sold	2	11	-82 %	2	11	-82 %
Sell/List Ratio	12 %	61 %		12 %	61 %	
Sales Dollars	\$495,000	\$2,569,000	-81 %	\$495,000	\$2,569,000	-81 %
Average Price / Unit	\$247,500	\$233,545	6 %	\$247,500	\$233,545	6 %
Price Ratio	99 %	93 %		99 %	93 %	
Days To Sell	124	185	-33 %	124	185	-33 %
Active Listings at Month End	128	162	-21 %			
Residential Acreage - Waterfront						
Units Listed	4	4	0 %	4	4	0 %
Units Sold	2	1	100 %	2	1	100 %
Sell/List Ratio	50 %	25 %		50 %	25 %	
Sales Dollars	\$780,000	\$271,000	188 %	\$780,000	\$271,000	188 %
Average Price / Unit	\$390,000	\$271,000	44 %	\$390,000	\$271,000	44 %
Price Ratio	87 %	90 %		87 %	90 %	
Days To Sell	322	246	31 %	322	246	31 %
Active Listings at Month End	43	64	-33 %			
Revenue - Duplex/Triplex						
Units Listed	4	6	-33 %	4	6	-33 %
Units Sold	3	2	50 %	3	2	50 %
Sell/List Ratio	75 %	33 %		75 %	33 %	
Sales Dollars	\$2,299,000	\$1,405,000	64 %	\$2,299,000	\$1,405,000	64 %
Average Price / Unit	\$766,333	\$702,500	9 %	\$766,333	\$702,500	9 %
Price Ratio	98 %	100 %		98 %	100 %	
Days To Sell	28	60	-53 %	28	60	-53 %
Active Listings at Month End	9	9	0 %			
Revenue - Multi Units						
Units Listed	2	4	-50 %	2	4	-50 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	50 %	0 %		50 %	0 %	
Sales Dollars	\$2,215,000	\$0	%	\$2,215,000	\$0	%
Average Price / Unit	\$2,215,000		%	\$2,215,000		%
Price Ratio	111 %	%		111 %	%	
Days To Sell	6		%	6		%
Active Listings at Month End	3	15	-80 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	1	-100 %	0	1	-100 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	100 %		%	100 %	
Sales Dollars	\$0	\$1,680,000	-100 %	\$0	\$1,680,000	-100 %
Average Price / Unit		\$1,680,000	%		\$1,680,000	%
Price Ratio	%	99 %		%	99 %	
Days To Sell		1	%		1	%
Active Listings at Month End	0	1	-100 %			
Revenue - Commercial						
Units Listed	9	7	29 %	9	7	29 %
Units Sold	2	5	-60 %	2	5	-60 %
Sell/List Ratio	22 %	71 %		22 %	71 %	
Sales Dollars	\$1,490,000	\$2,798,000	-47 %	\$1,490,000	\$2,798,000	-47 %
Average Price / Unit	\$745,000	\$559,600	33 %	\$745,000	\$559,600	33 %
Price Ratio	94 %	92 %		94 %	92 %	
Days To Sell	88	226	-61 %	88	226	-61 %
Active Listings at Month End	36	49	-27 %			
Revenue - Industrial						
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	1	2	-50 %			
Business with Land & Building						
Units Listed	8	7	14 %	8	7	14 %
Units Sold	5	2	150 %	5	2	150 %
Sell/List Ratio	63 %	29 %		63 %	29 %	
Sales Dollars	\$2,700,012	\$1,450,011	86 %	\$2,700,012	\$1,450,011	86 %
Average Price / Unit	\$540,002	\$725,006	-26 %	\$540,002	\$725,006	-26 %
Price Ratio	93 %	85 %		93 %	85 %	
Days To Sell	83	219	-62 %	83	219	-62 %
Active Listings at Month End	39	59	-34 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	15	17	-12 %	15	17	-12 %
Units Sold	1	2	-50 %	1	2	-50 %
Sell/List Ratio	7 %	12 %		7 %	12 %	
Sales Dollars	\$20,000	\$224,000	-91 %	\$20,000	\$224,000	-91 %
Average Price / Unit	\$20,000	\$112,000	-82 %	\$20,000	\$112,000	-82 %
Price Ratio	27 %	82 %		27 %	82 %	
Days To Sell	2	175	-99 %	2	175	-99 %
Active Listings at Month End	55	68	-19 %			
Motel/Hotel						
Units Listed	1	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	4	4	0 %			
Lease - Office						
Units Listed	4	7	-43 %	4	7	-43 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	14 %		0 %	14 %	
Sales Dollars	\$0	\$19	-100 %	\$0	\$19	-100 %
Average Price / Unit		\$19	%		\$19	%
Price Ratio	%	%		%	%	
Days To Sell		39	%		39	%
Active Listings at Month End	39	53	-26 %			
Lease - Retail						
Units Listed	4	11	-64 %	4	11	-64 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	25 %	0 %		25 %	0 %	
Sales Dollars	\$21	\$0	%	\$21	\$0	%
Average Price / Unit	\$21		%	\$21		%
Price Ratio	%	%		%	%	
Days To Sell	195		%	195		%
Active Listings at Month End	22	28	-21 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
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	%			
Lease - Industrial						
Units Listed	0	0	%	0	0	%
Units Sold	0	2	-100 %	0	2	-100 %
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$24	-100 %	\$0	\$24	-100 %
Average Price / Unit		\$12	%		\$12	%
Price Ratio	%	%		%	%	
Days To Sell		116	%		116	%
Active Listings at Month End	1	1	0 %			
Lease - Other						
Units Listed	5	12	-58 %	5	12	-58 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	39	45	-13 %			
Commercial Land						
Units Listed	1	1	0 %	1	1	0 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	100 %	100 %		100 %	100 %	
Sales Dollars	\$1,850,000	\$975,000	90 %	\$1,850,000	\$975,000	90 %
Average Price / Unit	\$1,850,000	\$975,000	90 %	\$1,850,000	\$975,000	90 %
Price Ratio	93 %	98 %		93 %	98 %	
Days To Sell	54	986	-95 %	54	986	-95 %
Active Listings at Month End	16	19	-16 %			

Monthly Comparative Activity By Property Type

January 2017

February-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	753	934	-19 %	753	934	-19 %
Units Sold	478	539	-11 %	478	539	-11 %
Sell/List Ratio	63 %	58 %		63 %	58 %	
Sales Dollars	\$276,298,594	\$274,959,808	0 %	\$276,298,594	\$274,959,808	0 %
Average Price / Unit	\$578,031	\$510,130	13 %	\$578,031	\$510,130	13 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	45	76	-41 %	45	76	-41 %
Active Listings at Month End	1516	2471	-39 %			

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

January 2017

01-Feb-2017

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2017 - January									2016 - December			2016 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	204	-7.3%	-18.4%	\$804,558	7.4%	15.5%	\$680,000	3.0%	13.3%	220	\$749,307	\$660,000	250	\$696,368	\$600,000
Single Family Other Areas	20	-4.8%	-23.1%	\$622,720	19.8%	43.4%	\$566,750	26.2%	44.9%	21	\$519,900	\$449,000	26	\$434,312	\$391,250
Single Family Total All Areas	224	-7.1%	-18.8%	\$788,323	8.1%	17.4%	\$672,450	2.5%	14.0%	241	\$729,317	\$656,000	276	\$671,681	\$590,000
Condos	170	20.6%	12.6%	\$370,869	-4.0%	10.8%	\$309,750	-3.0%	12.7%	141	\$386,411	\$319,450	151	\$334,775	\$274,900
Townhouses	43	22.9%	-25.9%	\$479,721	-9.5%	19.7%	\$445,500	0.6%	15.6%	35	\$530,221	\$443,000	58	\$400,713	\$385,250
Manufactured Homes	11	0.0%	-8.3%	\$183,882	19.9%	54.2%	\$175,000	23.7%	64.3%	11	\$153,355	\$141,500	12	\$119,263	\$106,500
Total Residential	448	4.7%	-9.9%							428			497		
Total Sales	478	1.5%	-11.3%							471			539		
Active Listings	1,516	1.5%	-38.6%							1,493			2,471		

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