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Victoria Real Estate Market Inventory Edges Up, Sales Still Constrained

May 1, 2017 - "The numbers we saw in April are a further indication that the market is gradually moving towards a more balanced state compared to the record setting pace of 2016." says 2017 Board President Ara Balabanian.

A total of 885 properties sold in the Victoria Real Estate Board region this April, 31.2 per cent fewer than the 1,286 properties sold in April last year. The ten year average for sales in April is 772 properties.

"We are starting to see hints of a more traditional spring market. Local agricultural production has been delayed due to the late spring, and so has the local real estate market," adds President Balabanian, "More sellers listed their homes for sale over the month of April compared to the month previous."

There were 1,690 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of April 2017, an increase of 8.6 per cent compared to the month of March, but 34.8 per cent fewer than the 2,594 active listings for sale at the end of April 2016.

"Inventory is still low, which means that buyers may encounter multiple offer situations in some of the high demand areas - there is still more demand than supply," adds President Balabanian.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in April 2016 was \$684,900. The benchmark value for the same home in April 2017 has increased by 17.6 per cent to \$805,100.

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 1,360 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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April 2017

Statistics Package for Media

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

Sales by Property Type	This Month 2017 - April									Last Month 2017 - March			This Month Last Year 2016 - April		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	403	-6.1%	-42.8%	\$833,853	-1.5%	10.3%	\$730,000	-2.9%	13.2%	429	\$846,130	\$751,575	705	\$756,143	\$645,000
Single Family Other Areas	54	-6.9%	-11.5%	\$606,672	5.5%	15.1%	\$511,950	7.0%	8.9%	58	\$575,304	\$478,500	61	\$527,099	\$470,000
Single Family Total All Areas	457	-6.2%	-40.3%	\$807,009	-0.8%	9.4%	\$710,000	-2.5%	13.0%	487	\$813,875	\$728,500	766	\$737,903	\$628,250
Condos	287	-2.4%	-2.0%	\$405,232	-0.3%	19.8%	\$351,000	-1.0%	18.6%	294	\$406,439	\$354,500	293	\$338,159	\$296,000
Townhouses	82	7.9%	-33.9%	\$527,816	-1.0%	12.0%	\$488,500	1.1%	12.3%	76	\$532,934	\$483,000	124	\$471,169	\$435,100
Manufactured Homes	20	33.3%	17.6%	\$165,545	32.3%	14.9%	\$152,000	29.9%	0.7%	15	\$125,140	\$117,000	17	\$144,024	\$151,000
Total Residential	846	-3.0%	-29.5%							872			1,200		
Total Sales	885	-4.7%	-31.2%							929			1,286		
Active Listings	1,690	8.6%	-34.8%							1,556			2,594		

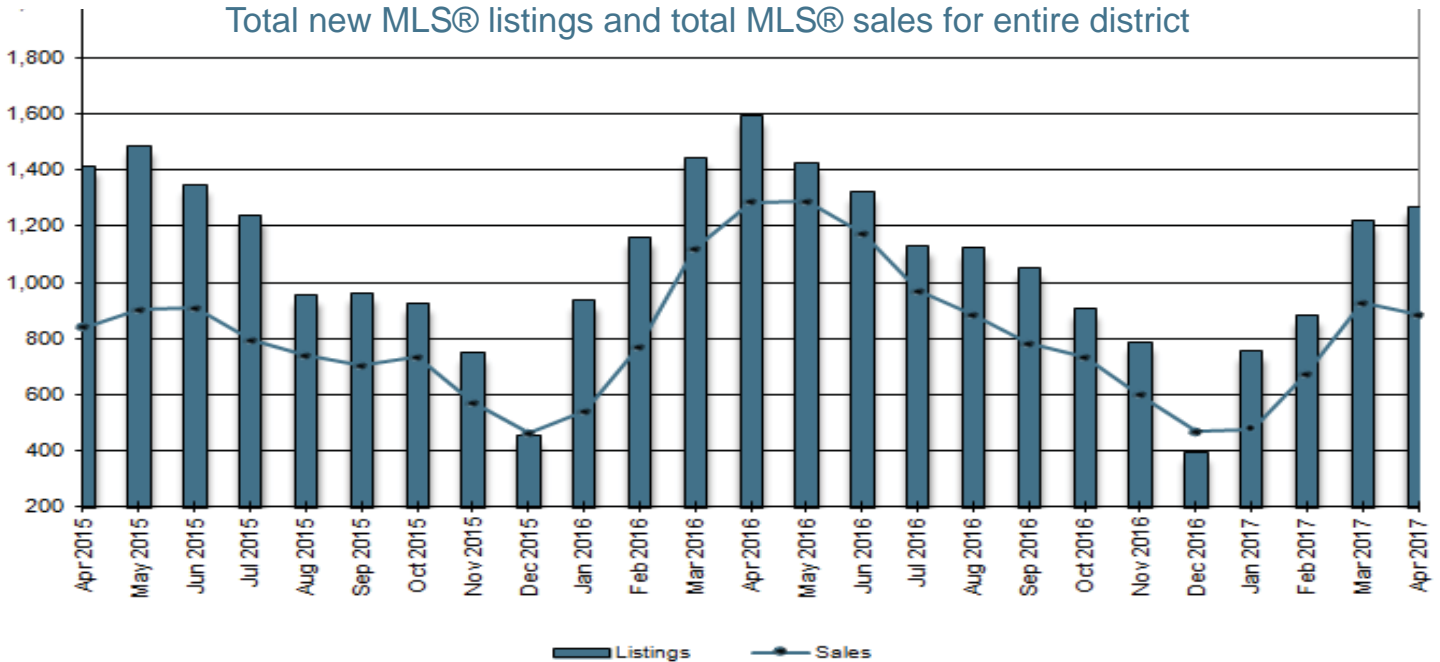
Legend
 Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

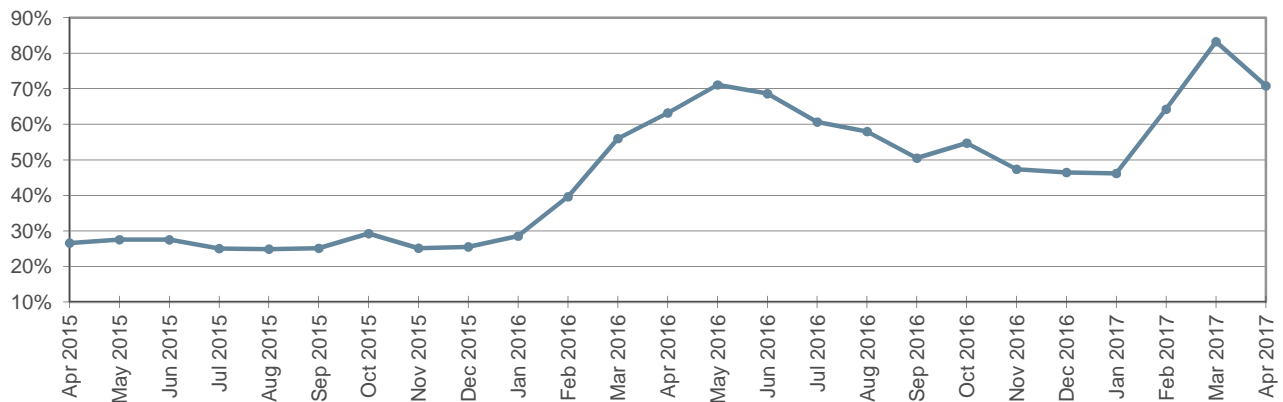
Commonly Quoted Benchmark Home	April 2017 Benchmark Price	March 2017 Benchmark Price	April 2016 Benchmark Price	April 2017 Index Value	March 2017 Index Value	April 2016 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$663,500	\$652,700	\$568,100	191.3	188.2	163.8	1.7%	16.8%
Single Family Benchmark Home: Core	\$805,100	\$790,100	\$684,900	209.0	205.1	177.8	1.9%	17.6%
Single Family Benchmark Home: Westshore	\$541,400	\$531,000	\$447,300	176.6	173.2	145.9	2.0%	21.0%
Single Family Benchmark Home: Peninsula	\$741,800	\$721,800	\$617,100	192.8	187.6	160.4	2.8%	20.2%
Condo Benchmark Home: Greater Victoria	\$408,600	\$399,900	\$326,600	202.2	197.9	161.6	2.2%	25.1%
Townhouse Benchmark Home: Greater Victoria	\$529,200	\$513,300	\$442,300	182.7	177.2	152.7	3.1%	19.6%

Legend	Current Month:	April 2017
	Last Month:	March 2017
	Last Year:	April 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)

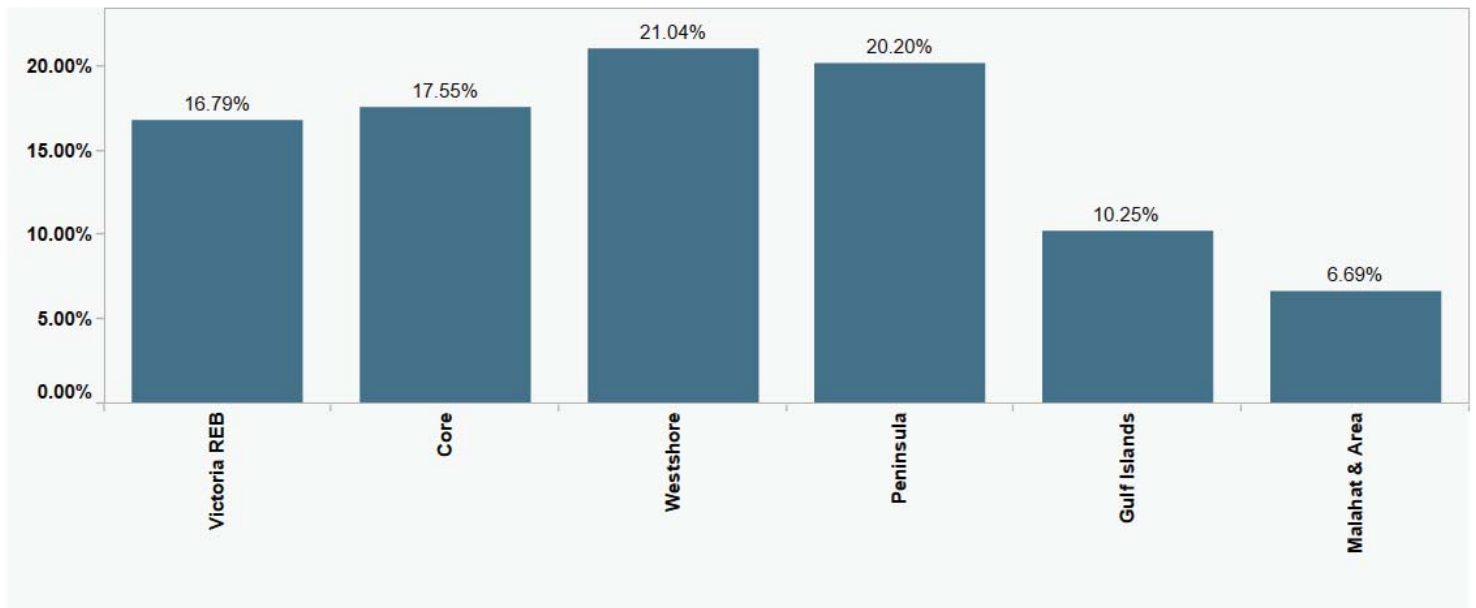
- HPI
- Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





- HPI
- Benchmark

- Value
- Percent change

Benchmark by Timeframe and Property Type: Single Family - All

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$663,500	\$652,700	\$636,100	\$618,700	\$568,100	\$482,100	\$500,800	\$346,800
Victoria	\$780,000	\$765,900	\$745,000	\$736,500	\$670,600	\$543,700	\$550,400	\$372,100
Victoria West	\$548,200	\$536,900	\$551,900	\$553,900	\$493,500	\$416,700	\$429,700	\$282,300
Oak Bay	\$1,156,900	\$1,130,400	\$1,103,400	\$1,093,400	\$967,600	\$771,100	\$788,700	\$552,000
Esquimalt	\$587,700	\$574,400	\$578,200	\$577,300	\$519,100	\$438,500	\$453,100	\$297,300
View Royal	\$654,000	\$645,900	\$643,500	\$637,800	\$573,400	\$507,300	\$517,700	\$337,300
Saanich East	\$847,400	\$832,800	\$798,900	\$783,900	\$713,300	\$577,200	\$598,500	\$394,500
Saanich West	\$684,700	\$671,500	\$650,000	\$630,800	\$582,600	\$498,800	\$511,900	\$336,800
Sooke	\$457,500	\$442,900	\$436,100	\$419,300	\$374,200	\$354,400	\$379,400	\$271,200
Langford	\$541,400	\$532,800	\$516,100	\$500,700	\$449,500	\$424,800	\$438,700	\$308,500
Metchosin	\$833,800	\$809,000	\$772,600	\$739,100	\$637,400	\$613,000	\$670,100	\$459,900
Colwood	\$599,300	\$588,700	\$565,000	\$554,400	\$499,800	\$443,700	\$471,000	\$320,800
Highlands	\$1,181,200	\$1,118,000	\$1,141,500	\$1,085,000	\$1,030,500	\$770,200	\$897,300	\$672,700
North Saanich	\$885,700	\$853,000	\$842,900	\$831,800	\$739,000	\$613,900	\$653,800	\$481,100
Sidney	\$606,700	\$589,700	\$582,800	\$580,300	\$514,500	\$428,200	\$448,300	\$314,800
Central Saanich	\$723,400	\$710,100	\$687,400	\$654,600	\$591,100	\$512,600	\$524,800	\$360,500
ML Malahat & Area	\$457,400	\$458,800	\$443,600	\$428,400	\$428,700	\$364,400	\$384,000	\$275,900
GI Gulf Islands	\$404,200	\$401,900	\$408,300	\$387,300	\$366,700	\$343,000	\$359,900	\$291,500

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family - All

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	191.3	188.2	183.4	178.4	163.8	139.0	144.4	100.0
Victoria	209.6	205.8	200.2	197.9	180.2	146.1	147.9	100.0
Victoria West	194.2	190.2	195.5	196.2	174.8	147.6	152.2	100.0
Oak Bay	209.6	204.8	199.9	198.1	175.3	139.7	142.9	100.0
Esquimalt	197.7	193.2	194.5	194.2	174.6	147.5	152.4	100.0
View Royal	193.9	191.5	190.8	189.1	170.0	150.4	153.5	100.0
Saanich East	214.8	211.1	202.5	198.7	180.8	146.3	151.7	100.0
Saanich West	203.3	199.4	193.0	187.3	173.0	148.1	152.0	100.0
Sooke	168.7	163.3	160.8	154.6	138.0	130.7	139.9	100.0
Langford	175.5	172.7	167.3	162.3	145.7	137.7	142.2	100.0
Metchosin	181.3	175.9	168.0	160.7	138.6	133.3	145.7	100.0
Colwood	186.8	183.5	176.1	172.8	155.8	138.3	146.8	100.0
Highlands	175.6	166.2	169.7	161.3	153.2	114.5	133.4	100.0
North Saanich	184.1	177.3	175.2	172.9	153.6	127.6	135.9	100.0
Sidney	192.7	187.3	185.1	184.3	163.4	136.0	142.4	100.0
Central Saanich	200.7	197.0	190.7	181.6	164.0	142.2	145.6	100.0
ML Malahat & Area	165.8	166.3	160.8	155.3	155.4	132.1	139.2	100.0
GI Gulf Islands	138.7	137.9	140.1	132.9	125.8	117.7	123.5	100.0

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

Benchmark by Timeframe and Property Type: Condo Apartment

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$408,600	\$399,900	\$377,900	\$367,800	\$326,600	\$283,300	\$295,300	\$202,100
Victoria	\$394,700	\$384,800	\$361,500	\$351,800	\$311,000	\$268,300	\$276,200	\$189,800
Victoria West	\$698,800	\$682,200	\$650,700	\$666,700	\$580,600	\$450,200	\$457,300	\$338,800
Oak Bay	\$454,100	\$456,600	\$421,400	\$381,900	\$353,600	\$319,100	\$351,500	\$255,100
Esquimalt	\$316,300	\$312,500	\$292,900	\$306,800	\$273,300	\$237,300	\$245,700	\$155,700
View Royal	\$446,900	\$442,200	\$423,600	\$406,100	\$371,200	\$326,000	\$338,300	\$233,000
Saanich East	\$323,900	\$314,900	\$298,300	\$288,900	\$261,200	\$236,300	\$256,700	\$160,700
Saanich West	\$294,800	\$284,700	\$267,000	\$264,400	\$237,300	\$211,600	\$225,300	\$144,800
Langford	\$344,800	\$342,500	\$325,300	\$310,900	\$279,300	\$259,700	\$269,200	\$187,100
Colwood	\$334,700	\$336,300	\$314,900	\$300,900	\$269,800	\$254,200	\$266,000	\$181,700
Sidney	\$460,100	\$455,300	\$440,500	\$404,600	\$355,300	\$296,400	\$298,700	\$231,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	202.2	197.9	187.0	182.0	161.6	140.2	146.1	100.0
Victoria	207.9	202.7	190.4	185.3	163.8	141.3	145.5	100.0
Victoria West	206.3	201.4	192.1	196.8	171.4	132.9	135.0	100.0
Oak Bay	178.0	179.0	165.2	149.7	138.6	125.1	137.8	100.0
Esquimalt	203.1	200.7	188.1	197.0	175.5	152.4	157.8	100.0
View Royal	191.8	189.8	181.8	174.3	159.3	139.9	145.2	100.0
Saanich East	201.5	195.9	185.6	179.7	162.5	147.0	159.7	100.0
Saanich West	203.6	196.6	184.4	182.6	163.9	146.1	155.6	100.0
Langford	184.3	183.1	173.9	166.2	149.3	138.8	143.9	100.0
Colwood	184.2	185.1	173.3	165.6	148.5	139.9	146.4	100.0
Sidney	198.9	196.8	190.4	174.9	153.6	128.1	129.1	100.0

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

Benchmark by Timeframe and Property Type: Townhouse

	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$529,200	\$513,300	\$509,500	\$491,500	\$442,300	\$402,600	\$415,600	\$289,600
Victoria	\$520,600	\$502,200	\$509,700	\$516,000	\$450,500	\$412,200	\$423,600	\$286,000
Victoria West	\$427,500	\$411,600	\$416,900	\$379,900	\$333,500	\$298,900	\$304,200	\$189,400
Oak Bay	\$672,400	\$649,900	\$659,500	\$647,100	\$564,900	\$527,000	\$560,000	\$402,900
Esquimalt	\$485,900	\$460,200	\$457,100	\$428,600	\$372,500	\$349,100	\$346,200	\$221,400
View Royal	\$527,300	\$502,800	\$504,100	\$487,800	\$425,300	\$397,000	\$384,300	\$254,800
Saanich East	\$662,100	\$646,500	\$644,700	\$625,400	\$555,800	\$499,800	\$514,000	\$364,000
Saanich West	\$563,200	\$549,500	\$542,600	\$527,200	\$469,100	\$421,100	\$428,500	\$286,000
Sooke	\$451,700	\$428,700	\$417,000	\$386,300	\$363,300	\$346,700	\$352,200	\$286,800
Langford	\$406,400	\$388,500	\$376,500	\$356,500	\$335,300	\$324,800	\$331,000	\$255,800
Colwood	\$471,600	\$453,200	\$449,500	\$419,700	\$398,500	\$390,700	\$395,800	\$301,700
Sidney	\$483,900	\$476,200	\$464,500	\$453,700	\$400,300	\$361,400	\$386,200	\$277,800
Central Saanich	\$547,400	\$543,600	\$529,400	\$515,600	\$463,000	\$407,400	\$417,100	\$294,000
ML Malahat & Area	\$437,400	\$425,300	\$415,700	\$412,400	\$385,400	\$342,300	\$390,700	\$252,200
GI Gulf Islands	\$452,300	\$453,500	\$438,600	\$400,000	\$385,700	\$366,100	\$455,800	\$292,200

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Townhouse

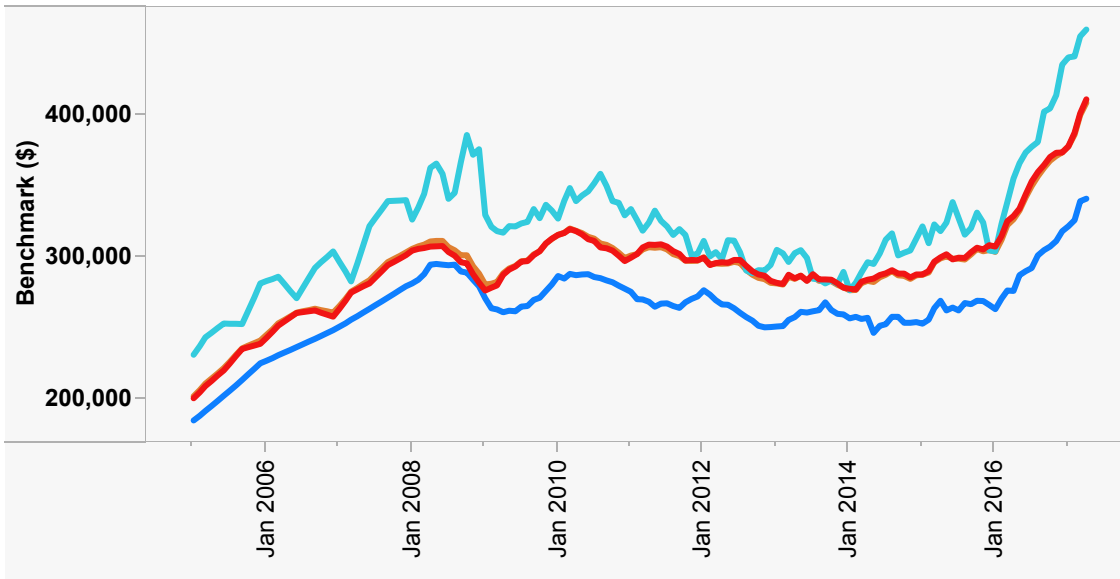
	April 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	182.7	177.2	175.9	169.7	152.7	139.0	143.5	100.0
Victoria	182.0	175.6	178.2	180.4	157.5	144.1	148.1	100.0
Victoria West	225.7	217.3	220.1	200.6	176.1	157.8	160.6	100.0
Oak Bay	166.9	161.3	163.7	160.6	140.2	130.8	139.0	100.0
Esquimalt	219.5	207.9	206.5	193.6	168.3	157.7	156.4	100.0
View Royal	206.9	197.3	197.8	191.4	166.9	155.8	150.8	100.0
Saanich East	181.9	177.6	177.1	171.8	152.7	137.3	141.2	100.0
Saanich West	196.9	192.1	189.7	184.3	164.0	147.2	149.8	100.0
Sooke	157.5	149.5	145.4	134.7	126.7	120.9	122.8	100.0
Langford	158.9	151.9	147.2	139.4	131.1	127.0	129.4	100.0
Colwood	156.3	150.2	149.0	139.1	132.1	129.5	131.2	100.0
Sidney	174.2	171.4	167.2	163.3	144.1	130.1	139.0	100.0
Central Saanich	186.2	184.9	180.1	175.4	157.5	138.6	141.9	100.0
ML Malahat & Area	173.4	168.6	164.8	163.5	152.8	135.7	154.9	100.0
GI Gulf Islands	154.8	155.2	150.1	136.9	132.0	125.3	156.0	100.0

Source: Victoria Real Estate Board

- HPI
- Benchmark

Benchmark Performance over Time





Select Date Range:
 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	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

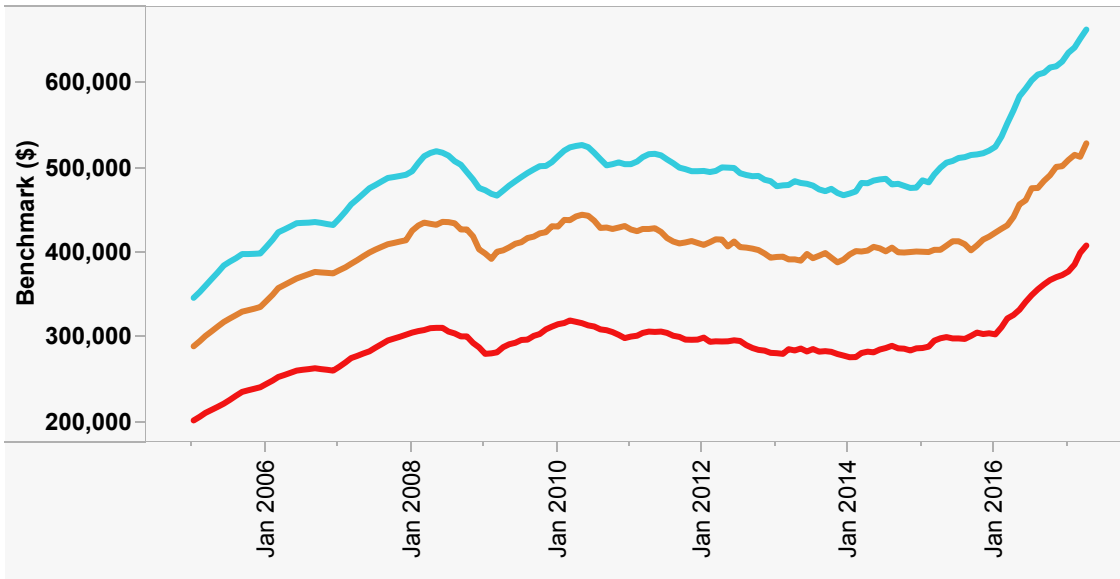
Core	Peninsula	Victoria REB	Westshore
Condo Apartment	Condo Apartment	Condo Apartment	Condo Apartment
			

Source: Victoria Real Estate Board

- HPI
- Benchmark

Benchmark Performance over Time

Select Date Range:
 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	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input checked="" type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
Core	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Westshore	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Peninsula	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Gulf Islands	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Malahat & Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Victoria REB		
Condo Apartment	Single Family - All	Townhouse
<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Source: Victoria Real Estate Board

Monthly Sales Summary

April 2017

Monday, May 1, 2017

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	45	\$38,897,420
Victoria West	5	\$3,366,650
Oak Bay	16	\$21,719,450
Esquimalt	13	\$8,640,150
View Royal	7	\$4,658,500
Saanich East	83	\$81,408,788
Saanich West	40	\$31,971,605
Central Saanich	12	\$8,394,000
North Saanich	10	\$11,503,500
Sidney	19	\$13,055,300
Highlands	2	\$1,557,400
Colwood	26	\$18,449,199
Langford	69	\$44,822,500
Metchosin	3	\$2,676,000
Sooke	38	\$19,045,472
Waterfront (all districts)	15	\$25,877,001
Total Greater Victoria	403	\$336,042,935
Other Areas		
Shawnigan Lake / Malahat	4	\$2,438,000
Gulf Islands	24	\$12,675,000
Upland / Mainland	14	\$7,104,300
Waterfront (all districts)	12	\$10,543,000
Total Other Areas	54	\$32,760,300
Total Single Family	457	\$368,803,235
● Condominium		
Greater Victoria		
Victoria	109	\$46,948,769
Victoria West	17	\$7,482,450
Oak Bay	4	\$2,033,000
Esquimalt	17	\$5,181,000
View Royal	7	\$2,477,400
Saanich East	44	\$16,878,900
Saanich West	20	\$6,873,500
North Saanich	2	\$1,119,800
Sidney	14	\$5,906,883
Colwood	6	\$1,710,100
Langford	31	\$10,011,299
Sooke	1	\$193,000
Waterfront (all districts)	13	\$9,059,500
Total Greater Victoria	285	\$115,875,601
Other Areas		
Upland / Mainland	2	\$426,000
Total Other Areas	2	\$426,000
Total Condominium	287	\$116,301,601

Monthly Sales Summary

April 2017

Monday, May 1, 2017

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	12	\$7,550,000
Victoria West	1	\$432,000
Esquimalt	4	\$2,077,395
View Royal	1	\$465,000
Saanich East	9	\$5,721,823
Saanich West	12	\$6,652,718
Central Saanich	6	\$2,642,000
Sidney	4	\$1,957,000
Colwood	3	\$1,635,000
Langford	15	\$7,491,100
Sooke	4	\$1,381,499
Waterfront (all districts)	7	\$4,534,400
Total Greater Victoria	78	\$42,539,935
Other Areas		
Gulf Islands	2	\$413,500
Upland / Mainland	1	\$262,500
Waterfront (all districts)	1	\$65,000
Total Other Areas	4	\$741,000
Total Townhouse	82	\$43,280,935
● Manufactured Homes		
Greater Victoria		
View Royal	3	\$372,000
Central Saanich	3	\$635,000
Sidney	1	\$385,000
Langford	5	\$801,000
Sooke	5	\$473,900
Total Greater Victoria	17	\$2,666,900
Other Areas		
Gulf Islands	2	\$554,000
Upland / Mainland	1	\$90,000
Total Other Areas	3	\$644,000
Total Manufactured Homes	20	\$3,310,900
Total Residential	846	\$531,696,671

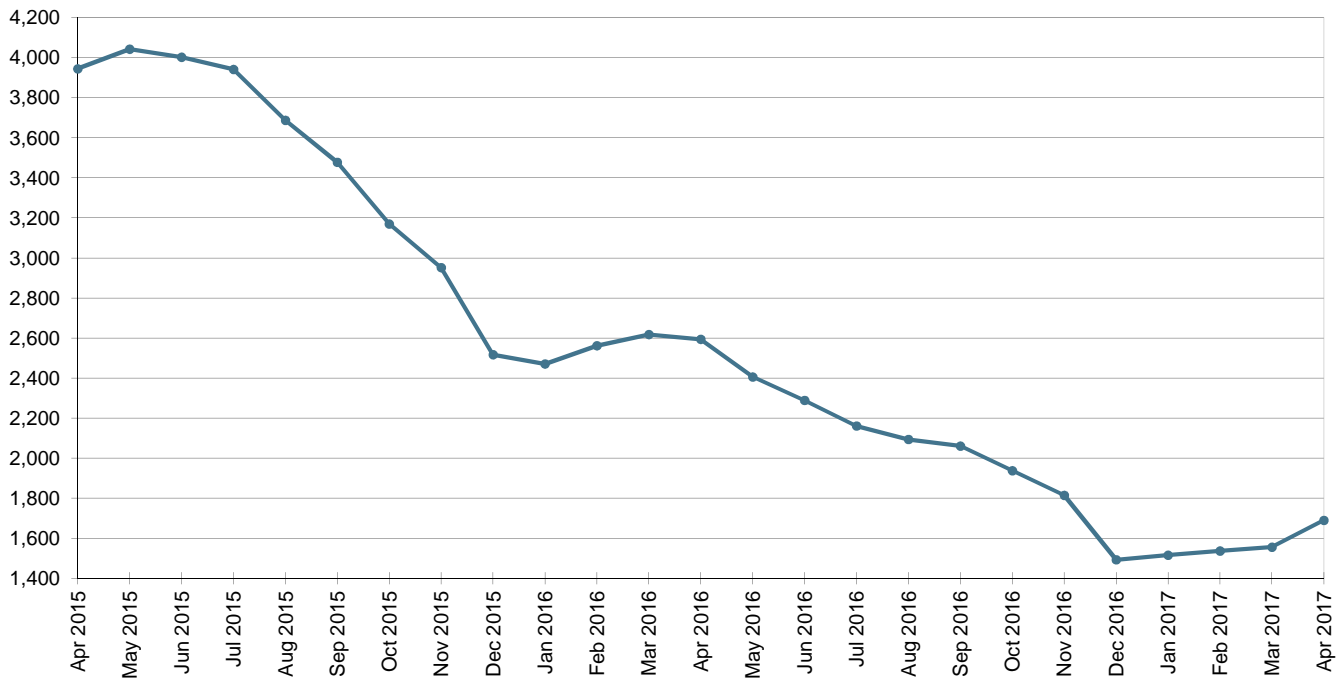
Monthly Sales Summary

April 2017

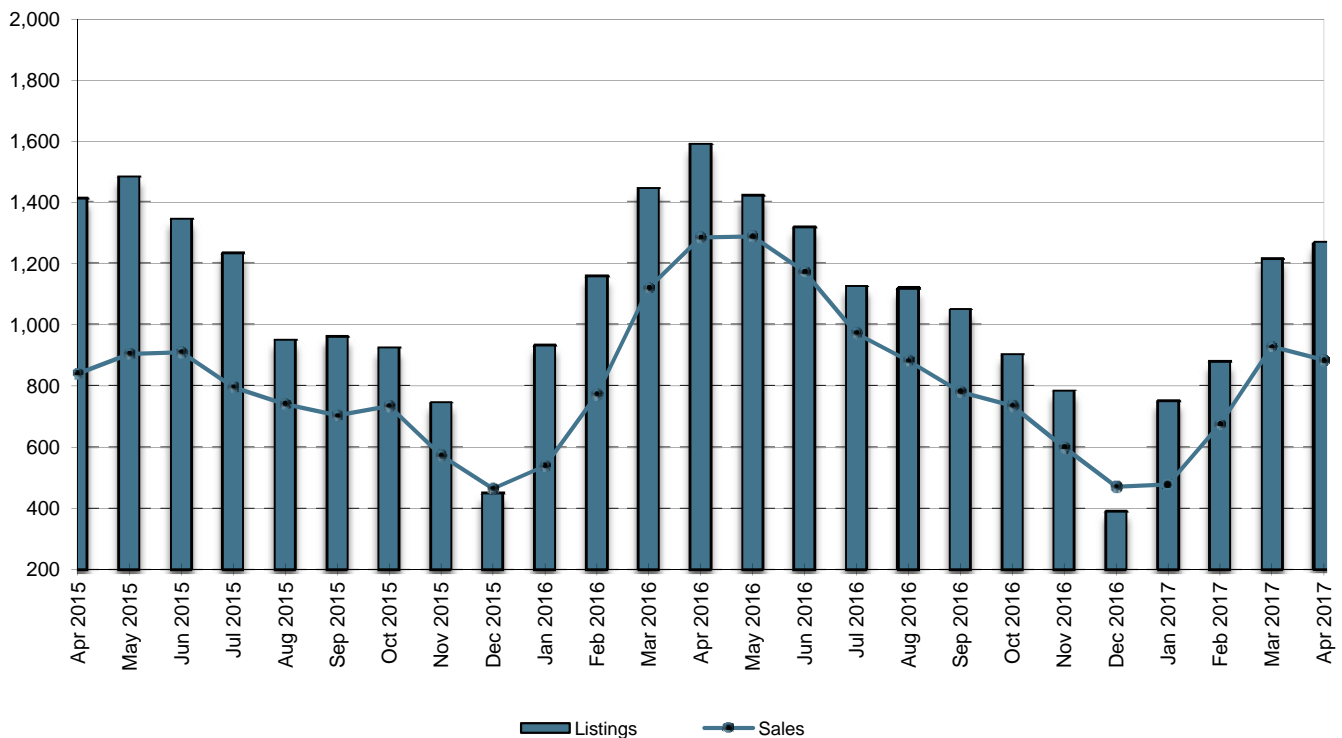
Monday, May 1, 2017

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$525,000
View Royal	3	\$1,839,000
Saanich East	2	\$1,599,800
North Saanich	3	\$2,225,000
Colwood	2	\$1,250,000
Langford	3	\$814,500
Sooke	4	\$1,157,000
Total Greater Victoria	18	\$9,410,300
Other Areas		
Gulf Islands	6	\$1,282,750
Upland / Mainland	7	\$1,694,083
Total Other Areas	13	\$2,976,833
Total Lots & Acreage (Incl Wtrfrnt)	31	\$12,387,133
● Other Commercial Properties	8	\$4,618,940
Grand Totals	885	\$548,702,744

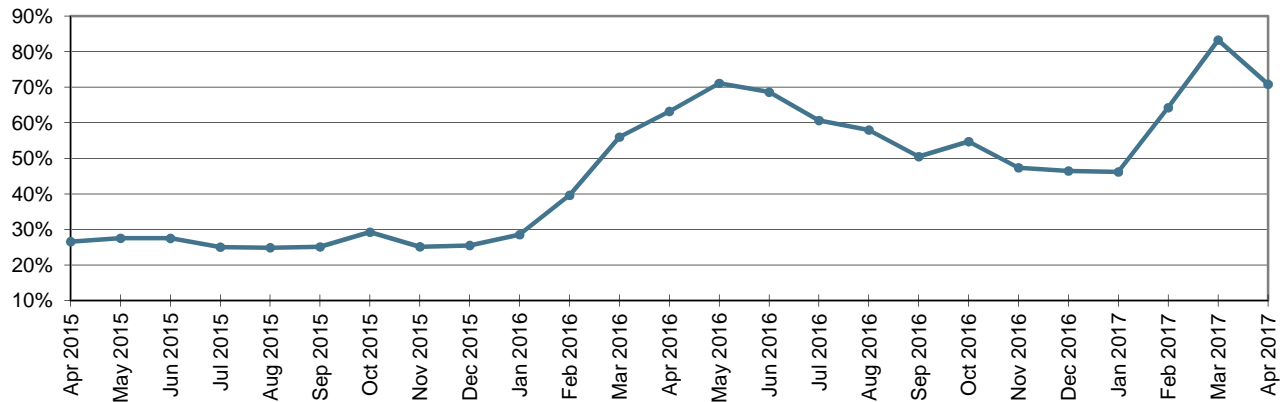
Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales



Monday, May 01, 2017



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

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	552	688	-20 %	1708	2280	-25 %
Units Sold	382	653	-42 %	1245	1793	-31 %
Sell/List Ratio	69 %	95 %		73 %	79 %	
Sales Dollars	\$293,507,134	\$464,406,447	-37 %	\$961,041,334	\$1,218,225,805	-21 %
Average Price / Unit	\$768,343	\$711,189	8 %	\$771,921	\$679,434	14 %
Price Ratio	102 %	102 %		102 %	101 %	
Days To Sell	21	33	-37 %	27	36	-24 %
Active Listings at Month End	509	693	-27 %			
Single Family - Residential Waterfront						
Units Listed	61	66	-8 %	145	208	-30 %
Units Sold	26	30	-13 %	78	89	-12 %
Sell/List Ratio	43 %	45 %		54 %	43 %	
Sales Dollars	\$36,329,001	\$37,575,900	-3 %	\$109,140,237	\$111,916,900	-2 %
Average Price / Unit	\$1,397,269	\$1,252,530	12 %	\$1,399,234	\$1,257,493	11 %
Price Ratio	97 %	96 %		94 %	95 %	
Days To Sell	118	108	9 %	121	109	11 %
Active Listings at Month End	131	198	-34 %			
Single Family - Residential Acreage						
Units Listed	50	86	-42 %	172	292	-41 %
Units Sold	29	62	-53 %	118	163	-28 %
Sell/List Ratio	58 %	72 %		69 %	56 %	
Sales Dollars	\$28,514,500	\$52,275,353	-45 %	\$116,947,400	\$130,921,760	-11 %
Average Price / Unit	\$983,259	\$843,151	17 %	\$991,080	\$803,201	23 %
Price Ratio	96 %	97 %		97 %	97 %	
Days To Sell	106	62	70 %	92	84	8 %
Active Listings at Month End	118	204	-42 %			
Condominium						
Units Listed	356	424	-16 %	1205	1248	-3 %
Units Sold	287	293	-2 %	957	927	3 %
Sell/List Ratio	81 %	69 %		79 %	74 %	
Sales Dollars	\$116,301,601	\$99,080,505	17 %	\$379,976,523	\$310,811,836	22 %
Average Price / Unit	\$405,232	\$338,159	20 %	\$397,050	\$335,288	18 %
Price Ratio	102 %	99 %		101 %	99 %	
Days To Sell	20	41	-51 %	22	52	-58 %
Active Listings at Month End	291	553	-47 %			

Monthly Comparative Activity By Property Type

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	100	125	-20 %	334	430	-22 %
Units Sold	82	122	-33 %	272	378	-28 %
Sell/List Ratio	82 %	98 %		81 %	88 %	
Sales Dollars	\$43,280,935	\$55,964,900	-23 %	\$137,757,068	\$170,983,513	-19 %
Average Price / Unit	\$527,816	\$458,729	15 %	\$506,460	\$452,337	12 %
Price Ratio	102 %	100 %		102 %	100 %	
Days To Sell	23	44	-48 %	28	49	-43 %
Active Listings at Month End	74	145	-49 %			
Strata Duplex (Up and Down)						
Units Listed	2	1	100 %	2	3	-33 %
Units Sold	0	0	%	1	2	-50 %
Sell/List Ratio	0 %	0 %		50 %	67 %	
Sales Dollars	\$0	\$0	%	\$420,000	\$791,900	-47 %
Average Price / Unit			%	\$420,000	\$395,950	6 %
Price Ratio	%	%		99 %	104 %	
Days To Sell			%	67	81	-17 %
Active Listings at Month End	2	1	100 %			
Strata Duplex (Side by Side)						
Units Listed	13	16	-19 %	44	54	-19 %
Units Sold	11	16	-31 %	35	43	-19 %
Sell/List Ratio	85 %	100 %		80 %	80 %	
Sales Dollars	\$6,007,000	\$8,700,400	-31 %	\$20,690,200	\$22,434,811	-8 %
Average Price / Unit	\$546,091	\$543,775	0 %	\$591,149	\$521,740	13 %
Price Ratio	103 %	99 %		100 %	99 %	
Days To Sell	20	41	-51 %	26	44	-42 %
Active Listings at Month End	11	16	-31 %			
Strata Duplex (Front and Back)						
Units Listed	4	4	0 %	12	10	20 %
Units Sold	3	3	0 %	12	8	50 %
Sell/List Ratio	75 %	75 %		100 %	80 %	
Sales Dollars	\$1,766,500	\$1,433,500	23 %	\$6,208,500	\$3,654,400	70 %
Average Price / Unit	\$588,833	\$477,833	23 %	\$517,375	\$456,800	13 %
Price Ratio	105 %	106 %		101 %	103 %	
Days To Sell	10	73	-86 %	45	43	5 %
Active Listings at Month End	1	4	-75 %			

Monthly Comparative Activity By Property Type

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	4	-25 %	11	8	38 %
Units Sold	3	1	200 %	7	3	133 %
Sell/List Ratio	100 %	25 %		64 %	38 %	
Sales Dollars	\$348,000	\$200,000	74 %	\$3,822,500	\$535,000	614 %
Average Price / Unit	\$116,000	\$200,000	-42 %	\$546,071	\$178,333	206 %
Price Ratio	95 %	93 %		82 %	89 %	
Days To Sell	39	60	-36 %	131	327	-60 %
Active Listings at Month End	13	21	-38 %			
Manufactured Home						
Units Listed	21	27	-22 %	72	82	-12 %
Units Sold	20	17	18 %	60	67	-10 %
Sell/List Ratio	95 %	63 %		83 %	82 %	
Sales Dollars	\$3,310,900	\$2,448,400	35 %	\$9,269,000	\$9,633,633	-4 %
Average Price / Unit	\$165,545	\$144,024	15 %	\$154,483	\$143,786	7 %
Price Ratio	96 %	92 %		95 %	94 %	
Days To Sell	55	83	-34 %	59	80	-26 %
Active Listings at Month End	27	47	-43 %			
Residential Lots						
Units Listed	23	30	-23 %	96	134	-28 %
Units Sold	20	35	-43 %	81	100	-19 %
Sell/List Ratio	87 %	117 %		84 %	75 %	
Sales Dollars	\$6,679,800	\$12,469,800	-46 %	\$20,922,169	\$33,191,479	-37 %
Average Price / Unit	\$333,990	\$356,280	-6 %	\$258,298	\$331,915	-22 %
Price Ratio	98 %	96 %		93 %	96 %	
Days To Sell	120	214	-44 %	112	152	-26 %
Active Listings at Month End	80	129	-38 %			
Residential Lots - Waterfront						
Units Listed	5	5	0 %	19	24	-21 %
Units Sold	2	4	-50 %	4	8	-50 %
Sell/List Ratio	40 %	80 %		21 %	33 %	
Sales Dollars	\$1,350,000	\$2,955,000	-54 %	\$3,174,900	\$5,599,500	-43 %
Average Price / Unit	\$675,000	\$738,750	-9 %	\$793,725	\$699,938	13 %
Price Ratio	100 %	91 %		99 %	93 %	
Days To Sell	8	103	-92 %	8	105	-93 %
Active Listings at Month End	16	30	-47 %			

Monthly Comparative Activity By Property Type

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	12	36	-67 %	62	85	-27 %
Units Sold	8	18	-56 %	32	48	-33 %
Sell/List Ratio	67 %	50 %		52 %	56 %	
Sales Dollars	\$3,787,333	\$9,329,500	-59 %	\$10,966,133	\$19,512,700	-44 %
Average Price / Unit	\$473,417	\$518,306	-9 %	\$342,692	\$406,515	-16 %
Price Ratio	93 %	96 %		93 %	95 %	
Days To Sell	235	191	23 %	288	280	3 %
Active Listings at Month End	117	157	-25 %			
Residential Acreage - Waterfront						
Units Listed	4	6	-33 %	15	26	-42 %
Units Sold	1	10	-90 %	7	17	-59 %
Sell/List Ratio	25 %	167 %		47 %	65 %	
Sales Dollars	\$570,000	\$6,404,000	-91 %	\$4,450,000	\$9,014,000	-51 %
Average Price / Unit	\$570,000	\$640,400	-11 %	\$635,714	\$530,235	20 %
Price Ratio	95 %	92 %		88 %	92 %	
Days To Sell	66	274	-76 %	303	353	-14 %
Active Listings at Month End	42	53	-21 %			
Revenue - Duplex/Triplex						
Units Listed	7	6	17 %	26	21	24 %
Units Sold	3	3	0 %	16	16	0 %
Sell/List Ratio	43 %	50 %		62 %	76 %	
Sales Dollars	\$2,331,100	\$3,102,000	-25 %	\$14,736,726	\$12,049,000	22 %
Average Price / Unit	\$777,033	\$1,034,000	-25 %	\$921,045	\$753,063	22 %
Price Ratio	111 %	95 %		103 %	97 %	
Days To Sell	21	89	-77 %	32	68	-53 %
Active Listings at Month End	9	8	13 %			
Revenue - Multi Units						
Units Listed	6	3	100 %	13	11	18 %
Units Sold	1	5	-80 %	3	11	-73 %
Sell/List Ratio	17 %	167 %		23 %	100 %	
Sales Dollars	\$1,100,000	\$5,710,000	-81 %	\$4,504,500	\$12,987,650	-65 %
Average Price / Unit	\$1,100,000	\$1,142,000	-4 %	\$1,501,500	\$1,180,695	27 %
Price Ratio	100 %	98 %		105 %	97 %	
Days To Sell	6	58	-90 %	11	57	-81 %
Active Listings at Month End	8	8	0 %			

Monthly Comparative Activity By Property Type

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	2	2	0 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		0 %	50 %	
Sales Dollars	\$0	\$0	%	\$0	\$1,680,000	-100 %
Average Price / Unit			%		\$1,680,000	%
Price Ratio	%	%		%	99 %	
Days To Sell			%		1	%
Active Listings at Month End	2	1	100 %			
Revenue - Commercial						
Units Listed	11	14	-21 %	29	39	-26 %
Units Sold	2	1	100 %	9	7	29 %
Sell/List Ratio	18 %	7 %		31 %	18 %	
Sales Dollars	\$794,000	\$755,000	5 %	\$6,310,800	\$8,253,000	-24 %
Average Price / Unit	\$397,000	\$755,000	-47 %	\$701,200	\$1,179,000	-41 %
Price Ratio	99 %	89 %		78 %	90 %	
Days To Sell	37	229	-84 %	135	203	-33 %
Active Listings at Month End	36	49	-27 %			
Revenue - Industrial						
Units Listed	0	0	%	1	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	2	2	0 %			
Business with Land & Building						
Units Listed	12	15	-20 %	39	32	22 %
Units Sold	3	4	-25 %	12	12	0 %
Sell/List Ratio	25 %	27 %		31 %	38 %	
Sales Dollars	\$2,724,900	\$1,600,034	70 %	\$6,454,434	\$5,230,795	23 %
Average Price / Unit	\$908,300	\$400,009	127 %	\$537,869	\$435,900	23 %
Price Ratio	97 %	80 %		95 %	86 %	
Days To Sell	50	250	-80 %	73	203	-64 %
Active Listings at Month End	37	56	-34 %			

Monthly Comparative Activity By Property Type

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	17	14	21 %	56	53	6 %
Units Sold	0	2	-100 %	4	9	-56 %
Sell/List Ratio	0 %	14 %		7 %	17 %	
Sales Dollars	\$0	\$200,000	-100 %	\$1,305,000	\$1,051,000	24 %
Average Price / Unit		\$100,000	%	\$326,250	\$116,778	179 %
Price Ratio	%	91 %		75 %	76 %	
Days To Sell		177	%	90	139	-35 %
Active Listings at Month End	63	73	-14 %			
Motel/Hotel						
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	5	4	25 %			
Lease - Office						
Units Listed	3	4	-25 %	11	15	-27 %
Units Sold	0	1	-100 %	1	2	-50 %
Sell/List Ratio	0 %	25 %		9 %	13 %	
Sales Dollars	\$0	\$15	-100 %	\$22	\$34	-35 %
Average Price / Unit		\$15	%	\$22	\$17	31 %
Price Ratio	%	%		%	%	
Days To Sell		148	%	87	94	-7 %
Active Listings at Month End	31	44	-30 %			
Lease - Retail						
Units Listed	2	8	-75 %	13	22	-41 %
Units Sold	1	0	%	2	4	-50 %
Sell/List Ratio	50 %	0 %		15 %	18 %	
Sales Dollars	\$24	\$0	%	\$45	\$870	-95 %
Average Price / Unit	\$24		%	\$23	\$218	-90 %
Price Ratio	%	%		%	109 %	
Days To Sell	487		%	341	184	85 %
Active Listings at Month End	20	26	-23 %			

Monthly Comparative Activity By Property Type

April 2017

May-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	1	-100 %
Units Sold	0	0	%	1	2	-50 %
Sell/List Ratio	%	%		%	200 %	
Sales Dollars	\$0	\$0	%	\$17	\$24	-29 %
Average Price / Unit			%	\$17	\$12	41 %
Price Ratio	%	%		2 %	%	
Days To Sell			%	160	116	38 %
Active Listings at Month End	0	2	-100 %			
Lease - Other						
Units Listed	3	5	-40 %	20	36	-44 %
Units Sold	1	4	-75 %	6	5	20 %
Sell/List Ratio	33 %	80 %		30 %	14 %	
Sales Dollars	\$16	\$55	-72 %	\$106	\$2,355	-96 %
Average Price / Unit	\$16	\$14	14 %	\$18	\$471	-96 %
Price Ratio	0 %	%		2 %	157 %	
Days To Sell	351	80	339 %	147	77	90 %
Active Listings at Month End	28	53	-47 %			
Commercial Land						
Units Listed	2	3	-33 %	10	10	0 %
Units Sold	0	2	-100 %	4	3	33 %
Sell/List Ratio	0 %	67 %		40 %	30 %	
Sales Dollars	\$0	\$948,000	-100 %	\$6,005,000	\$1,923,000	212 %
Average Price / Unit		\$474,000	%	\$1,501,250	\$641,000	134 %
Price Ratio	%	92 %		94 %	95 %	
Days To Sell		40	%	27	355	-92 %
Active Listings at Month End	17	17	0 %			

Monthly Comparative Activity By Property Type

April 2017

May-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1270	1590	-20 %	4120	5129	-20 %
Units Sold	885	1286	-31 %	2967	3718	-20 %
Sell/List Ratio	70 %	81 %		72 %	72 %	
Sales Dollars	\$548,702,744	\$765,558,809	-28 %	\$1,824,102,614	\$2,090,404,965	-13 %
Average Price / Unit	\$620,003	\$595,302	4 %	\$614,797	\$562,239	9 %
Price Ratio	101 %	100 %		100 %	100 %	
Days To Sell	32	51	-36 %	38	56	-31 %
Active Listings at Month End	1690	2594	-35 %			

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

April 2017

01-May-2017

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2017 - April									2017 - March			2016 - April		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	403	-6.1%	-42.8%	\$833,853	-1.5%	10.3%	\$730,000	-2.9%	13.2%	429	\$846,130	\$751,575	705	\$756,143	\$645,000
Single Family Other Areas	54	-6.9%	-11.5%	\$606,672	5.5%	15.1%	\$511,950	7.0%	8.9%	58	\$575,304	\$478,500	61	\$527,099	\$470,000
Single Family Total All Areas	457	-6.2%	-40.3%	\$807,009	-0.8%	9.4%	\$710,000	-2.5%	13.0%	487	\$813,875	\$728,500	766	\$737,903	\$628,250
Condos	287	-2.4%	-2.0%	\$405,232	-0.3%	19.8%	\$351,000	-1.0%	18.6%	294	\$406,439	\$354,500	293	\$338,159	\$296,000
Townhouses	82	7.9%	-33.9%	\$527,816	-1.0%	12.0%	\$488,500	1.1%	12.3%	76	\$532,934	\$483,000	124	\$471,169	\$435,100
Manufactured Homes	20	33.3%	17.6%	\$165,545	32.3%	14.9%	\$152,000	29.9%	0.7%	15	\$125,140	\$117,000	17	\$144,024	\$151,000
Total Residential	846	-3.0%	-29.5%							872			1,200		
Total Sales	885	-4.7%	-31.2%							929			1,286		
Active Listings	1,690	8.6%	-34.8%							1,556			2,594		

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