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Victoria Real Estate Market Continues Tempo of Steady Sales Throughout June

July 4, 2017 - "This year may feel a bit steady and less exciting when compared to last year's record-breaking market. People are getting used to this new tempo of brisk sales," says 2017 Victoria Real Estate Board President Ara Balabanian. "However, when we look at the longer term numbers, we're in a very active market. This June we counted over one thousand properties sold, while the ten year average for sales in the month of June is 798. If we remove 2016 sales, this June would have been the record breaker."

A total of 1,008 properties sold in the Victoria Real Estate Board region this June, 14.1 per cent fewer than the 1,174 properties sold in June last year.

There were 1,915 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of June 2017, an increase of one per cent compared to the month of May, but 16.3 per cent fewer than the 2,289 active listings for sale at the end of June 2016.

"The good news for buyers is that inventory is slowly starting to build," adds President Balabanian. "But buyers can still anticipate multiple offer scenarios in certain high demand neighbourhoods where inventory is being bought at a more rapid pace. It's never been a better time to be a seller, with MLS® Home Price Index prices at a record high for the Victoria Core."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in June 2016 was \$721,000. The benchmark value for the same home in June 2017 has increased by 15.1 per cent to \$829,600.

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 1,365 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

June 2017

Statistics Package for Media

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

Sales by Property Type	This Month 2017 - June									Last Month 2017 - May			This Month Last Year 2016 - June		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	476	1.9%	-18.6%	\$885,281	1.0%	16.8%	\$769,450	-0.1%	17.2%	467	\$876,910	\$770,000	585	\$758,146	\$656,500
Single Family Other Areas	71	18.3%	-13.4%	\$593,387	1.0%	9.1%	\$505,000	-2.9%	0.8%	60	\$587,301	\$520,000	82	\$543,917	\$501,000
Single Family Total All Areas	547	3.8%	-18.0%	\$847,394	0.4%	15.8%	\$740,000	-1.3%	16.9%	527	\$843,938	\$749,950	667	\$731,809	\$633,100
Condos	307	7.0%	-9.2%	\$416,281	-1.4%	13.5%	\$371,000	1.6%	13.6%	287	\$422,402	\$365,000	338	\$366,674	\$326,500
Townhouses	91	-24.2%	-1.1%	\$537,842	-7.7%	26.1%	\$480,000	-5.9%	20.0%	120	\$582,527	\$510,000	92	\$426,689	\$400,025
Manufactured Homes	14	-17.6%	-6.7%	\$175,879	-4.9%	24.2%	\$138,500	-15.6%	2.7%	17	\$184,853	\$164,100	15	\$141,627	\$134,900
Total Residential	959	0.8%	-13.8%							951			1,112		
Total Sales	1,008	0.2%	-14.1%							1,006			1,174		
Active Listings	1,915	1.0%	-16.3%							1,896			2,289		

Legend

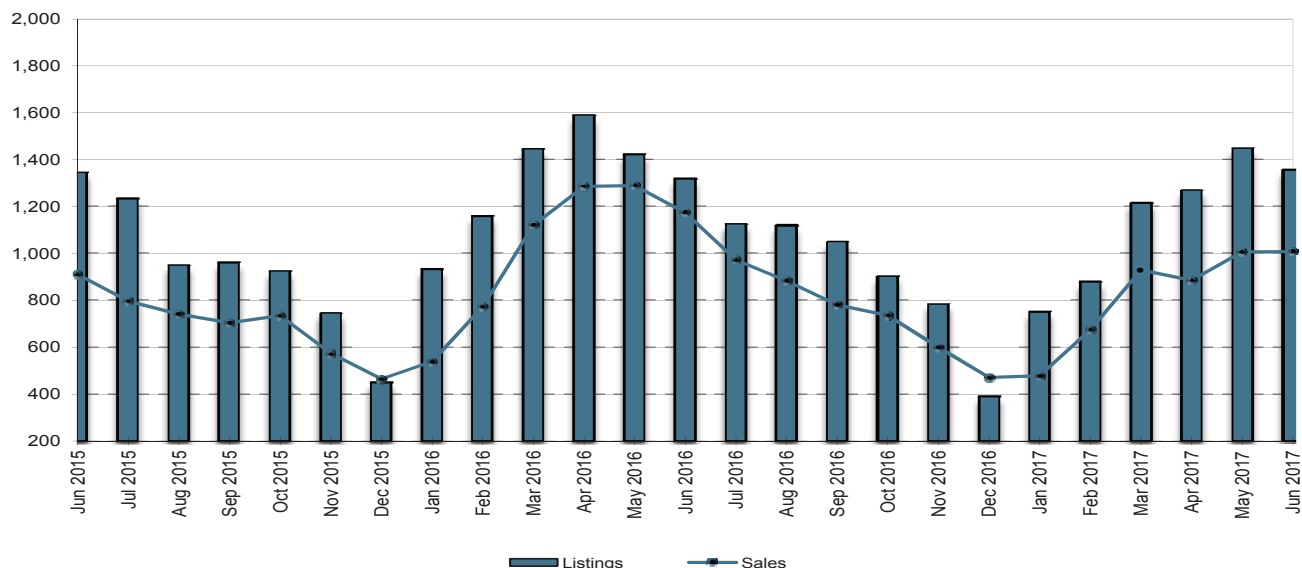
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

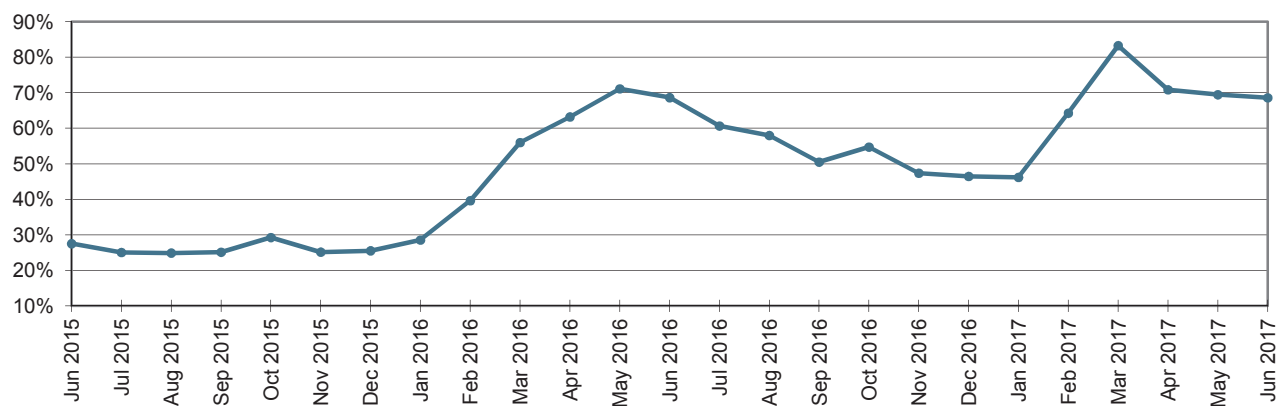
Commonly Quoted Benchmark Home	June 2017 Benchmark Price	May 2017 Benchmark Price	June 2016 Benchmark Price	June 2017 Index Value	May 2017 Index Value	June 2016 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$691,100	\$677,900	\$596,500	199.5	195.7	172.2	1.9%	15.9%
Single Family Benchmark Home: Core	\$829,600	\$820,800	\$721,000	217.0	214.7	188.6	1.1%	15.1%
Single Family Benchmark Home: Westshore	\$577,100	\$566,200	\$476,700	185.6	182.1	153.3	1.9%	21.1%
Single Family Benchmark Home: Peninsula	\$743,900	\$728,000	\$649,800	192.2	188.1	167.9	2.2%	14.5%
Condo Benchmark Home: Greater Victoria	\$420,900	\$416,900	\$343,900	209.2	207.2	170.9	1.0%	22.4%
Townhouse Benchmark Home: Greater Victoria	\$543,600	\$548,700	\$458,700	192.0	193.8	162.0	-0.9%	18.5%

Legend	Current Month:	June 2017
	Last Month:	May 2017
	Last Year:	June 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.

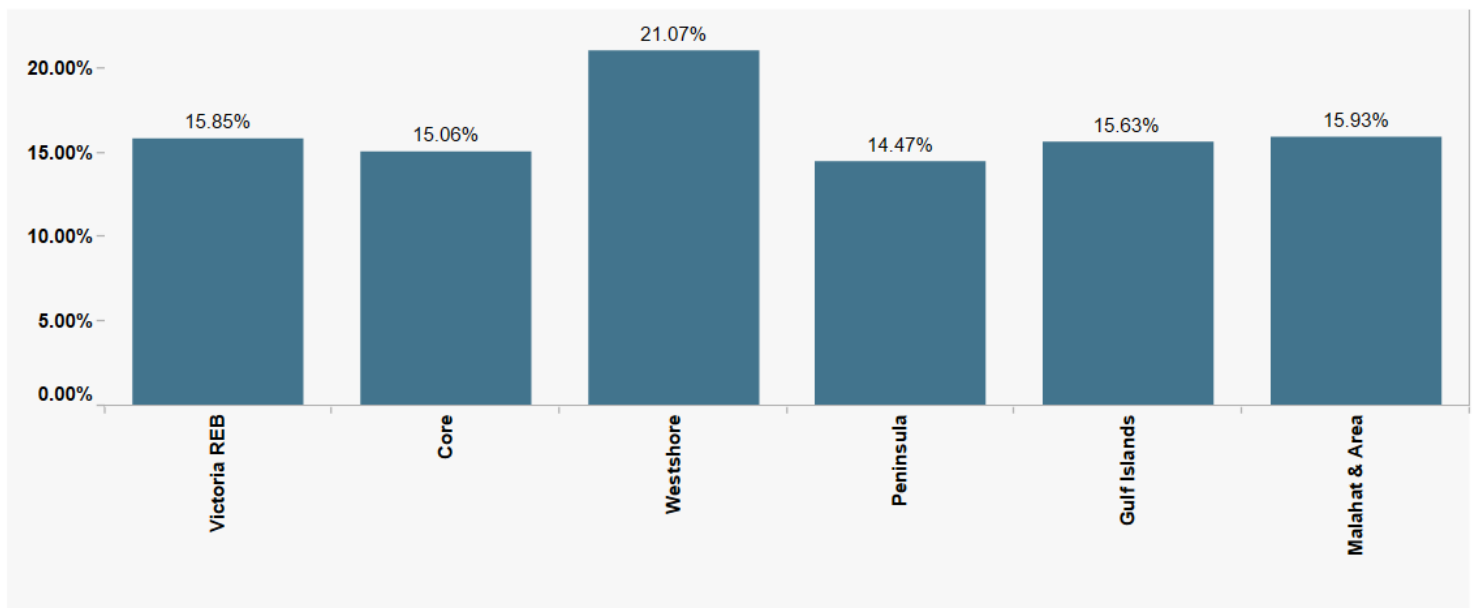
MLS® Home Price Index  **HPI or Benchmark**
(Applies to all tabs)
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$691,100	\$677,900	\$651,600	\$625,600	\$596,500	\$487,700	\$500,900	\$346,400
Victoria	\$809,000	\$803,400	\$765,900	\$736,100	\$715,600	\$547,000	\$555,600	\$372,100
Victoria West	\$576,600	\$573,500	\$552,500	\$554,200	\$532,300	\$428,800	\$426,300	\$279,900
Oak Bay	\$1,214,800	\$1,203,300	\$1,130,400	\$1,096,700	\$1,068,000	\$773,800	\$775,500	\$552,000
Esquimalt	\$582,800	\$578,300	\$546,800	\$540,900	\$522,700	\$431,200	\$430,300	\$283,500
View Royal	\$674,200	\$661,400	\$645,900	\$634,400	\$599,000	\$503,600	\$510,300	\$337,300
Saanich East	\$874,300	\$865,200	\$832,800	\$790,200	\$747,600	\$588,600	\$596,900	\$394,500
Saanich West	\$695,500	\$683,100	\$657,600	\$628,900	\$594,600	\$491,200	\$495,800	\$326,400
Sooke	\$463,500	\$460,300	\$439,600	\$424,800	\$380,300	\$343,000	\$356,500	\$264,800
Langford	\$579,900	\$566,600	\$544,900	\$519,500	\$477,700	\$428,700	\$442,000	\$309,800
Metchosin	\$842,800	\$828,000	\$800,900	\$766,300	\$679,300	\$641,100	\$661,800	\$460,500
Colwood	\$650,700	\$638,900	\$609,300	\$564,600	\$539,100	\$465,100	\$479,900	\$336,100
Highlands	\$830,600	\$793,500	\$801,800	\$774,000	\$726,800	\$598,900	\$624,400	\$463,200
North Saanich	\$882,500	\$866,400	\$840,100	\$812,900	\$778,800	\$621,100	\$645,400	\$486,700
Sidney	\$628,100	\$611,400	\$586,000	\$570,900	\$554,500	\$443,900	\$438,800	\$321,500
Central Saanich	\$710,500	\$695,900	\$688,400	\$658,100	\$611,000	\$511,800	\$518,500	\$356,900
ML Malahat & Area	\$499,900	\$472,800	\$458,500	\$441,900	\$431,200	\$371,000	\$394,800	\$275,900
GI Gulf Islands	\$444,200	\$428,700	\$401,900	\$404,500	\$384,100	\$344,800	\$363,400	\$291,500

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Single Family - All

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	199.5	195.7	188.1	180.6	172.2	140.8	144.6	100.0
Victoria	217.4	215.9	205.8	197.8	192.3	147.0	149.3	100.0
Victoria West	206.0	204.9	197.4	198.0	190.2	153.2	152.3	100.0
Oak Bay	220.1	218.0	204.8	198.7	193.5	140.2	140.5	100.0
Esquimalt	205.6	204.0	192.9	190.8	184.4	152.1	151.8	100.0
View Royal	199.9	196.1	191.5	188.1	177.6	149.3	151.3	100.0
Saanich East	221.6	219.3	211.1	200.3	189.5	149.2	151.3	100.0
Saanich West	213.1	209.3	201.5	192.7	182.2	150.5	151.9	100.0
Sooke	175.0	173.8	166.0	160.4	143.6	129.5	134.6	100.0
Langford	187.2	182.9	175.9	167.7	154.2	138.4	142.7	100.0
Metchosin	183.0	179.8	173.9	166.4	147.5	139.2	143.7	100.0
Colwood	193.6	190.1	181.3	168.0	160.4	138.4	142.8	100.0
Highlands	179.3	171.3	173.1	167.1	156.9	129.3	134.8	100.0
North Saanich	181.3	178.0	172.6	167.0	160.0	127.6	132.6	100.0
Sidney	195.4	190.2	182.3	177.6	172.5	138.1	136.5	100.0
Central Saanich	199.1	195.0	192.9	184.4	171.2	143.4	145.3	100.0
ML Malahat & Area	181.2	171.4	166.2	160.2	156.3	134.5	143.1	100.0
GI Gulf Islands	152.4	147.1	137.9	138.8	131.8	118.3	124.7	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$420,900	\$416,900	\$399,000	\$370,800	\$343,900	\$287,300	\$301,000	\$201,200
Victoria	\$405,500	\$405,100	\$384,500	\$355,300	\$329,800	\$270,000	\$278,200	\$191,100
Victoria West	\$716,800	\$710,400	\$682,200	\$643,000	\$608,400	\$465,800	\$458,300	\$338,800
Oak Bay	\$468,900	\$452,800	\$456,600	\$417,100	\$359,900	\$307,400	\$364,800	\$255,100
Esquimalt	\$320,500	\$318,300	\$312,500	\$291,800	\$280,300	\$246,600	\$245,200	\$155,700
View Royal	\$411,700	\$407,300	\$384,700	\$366,800	\$357,000	\$315,200	\$318,300	\$217,700
Saanich East	\$374,700	\$365,800	\$357,600	\$327,100	\$295,000	\$254,300	\$285,300	\$170,500
Saanich West	\$372,700	\$369,300	\$356,000	\$321,100	\$299,000	\$247,300	\$263,900	\$162,500
Langford	\$329,700	\$327,200	\$308,100	\$296,900	\$285,600	\$251,700	\$260,400	\$177,400
Colwood	\$344,200	\$338,800	\$319,800	\$312,600	\$293,100	\$257,600	\$262,800	\$166,800
Sidney	\$410,100	\$395,000	\$377,800	\$354,800	\$319,900	\$278,700	\$291,000	\$201,800
Central Saanich	\$413,900	\$403,400	\$385,300	\$359,100	\$328,900	\$288,600	\$293,400	\$205,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	209.2	207.2	198.3	184.3	170.9	142.8	149.6	100.0
Victoria	212.2	212.0	201.2	185.9	172.6	141.3	145.6	100.0
Victoria West	211.6	209.7	201.4	189.8	179.6	137.5	135.3	100.0
Oak Bay	183.8	177.5	179.0	163.5	141.1	120.5	143.0	100.0
Esquimalt	205.8	204.4	200.7	187.4	180.0	158.4	157.5	100.0
View Royal	189.1	187.1	176.7	168.5	164.0	144.8	146.2	100.0
Saanich East	219.7	214.5	209.7	191.8	173.0	149.1	167.3	100.0
Saanich West	229.4	227.3	219.1	197.6	184.0	152.2	162.4	100.0
Langford	185.9	184.5	173.7	167.4	161.0	141.9	146.8	100.0
Colwood	206.3	203.1	191.7	187.4	175.7	154.4	157.5	100.0
Sidney	203.2	195.7	187.2	175.8	158.5	138.1	144.2	100.0
Central Saanich	201.6	196.5	187.7	174.9	160.2	140.6	142.9	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$543,600	\$548,700	\$491,800	\$486,700	\$458,700	\$400,400	\$407,400	\$283,100
Victoria	\$575,700	\$572,200	\$507,200	\$508,600	\$491,100	\$413,100	\$408,500	\$287,700
Victoria West	\$576,200	\$566,000	\$485,300	\$498,200	\$456,300	\$412,300	\$403,600	\$247,600
Esquimalt	\$489,900	\$493,600	\$418,700	\$432,300	\$402,300	\$350,400	\$361,500	\$234,700
View Royal	\$590,400	\$594,900	\$507,600	\$514,700	\$472,000	\$401,200	\$403,600	\$265,300
Saanich East	\$672,100	\$686,100	\$600,200	\$594,400	\$564,400	\$484,200	\$481,100	\$341,000
Saanich West	\$530,400	\$546,000	\$473,100	\$470,200	\$445,200	\$392,200	\$401,100	\$268,800
Sooke	\$473,400	\$463,000	\$448,200	\$415,900	\$387,000	\$363,500	\$364,100	\$283,300
Langford	\$442,000	\$438,100	\$423,500	\$400,500	\$373,700	\$351,500	\$350,400	\$264,800
Colwood	\$563,900	\$550,900	\$531,900	\$496,800	\$460,300	\$411,800	\$407,800	\$334,300
North Saanich	\$700,700	\$730,500	\$628,100	\$618,100	\$591,600	\$491,700	\$497,900	\$368,600
Sidney	\$533,800	\$555,900	\$483,600	\$471,800	\$440,800	\$394,400	\$399,500	\$269,600
Central Saanich	\$472,900	\$491,000	\$429,200	\$420,800	\$398,500	\$338,300	\$359,900	\$245,500
ML Malahat & Area	\$462,300	\$454,300	\$425,300	\$430,600	\$394,200	\$334,500	\$388,200	\$252,200
GI Gulf Islands	\$426,000	\$443,900	\$453,500	\$436,000	\$381,000	\$363,500	\$443,000	\$292,200

Source: Victoria Real Estate Board

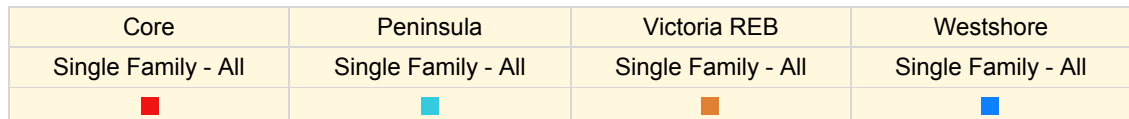

HPI by Timeframe and Property Type: Townhouse

	June 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	192.0	193.8	173.7	171.9	162.0	141.4	143.9	100.0
Victoria	200.1	198.9	176.3	176.8	170.7	143.6	142.0	100.0
Victoria West	232.7	228.6	196.0	201.2	184.3	166.5	163.0	100.0
Esquimalt	208.7	210.3	178.4	184.2	171.4	149.3	154.0	100.0
View Royal	222.5	224.2	191.3	194.0	177.9	151.2	152.1	100.0
Saanich East	197.1	201.2	176.0	174.3	165.5	142.0	141.1	100.0
Saanich West	197.3	203.1	176.0	174.9	165.6	145.9	149.2	100.0
Sooke	167.1	163.4	158.2	146.8	136.6	128.3	128.5	100.0
Langford	166.9	165.4	159.9	151.2	141.1	132.7	132.3	100.0
Colwood	168.7	164.8	159.1	148.6	137.7	123.2	122.0	100.0
North Saanich	190.1	198.2	170.4	167.7	160.5	133.4	135.1	100.0
Sidney	198.0	206.2	179.4	175.0	163.5	146.3	148.2	100.0
Central Saanich	192.6	200.0	174.8	171.4	162.3	137.8	146.6	100.0
ML Malahat & Area	183.3	180.1	168.6	170.7	156.3	132.6	153.9	100.0
GI Gulf Islands	145.8	151.9	155.2	149.2	130.4	124.4	151.6	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:

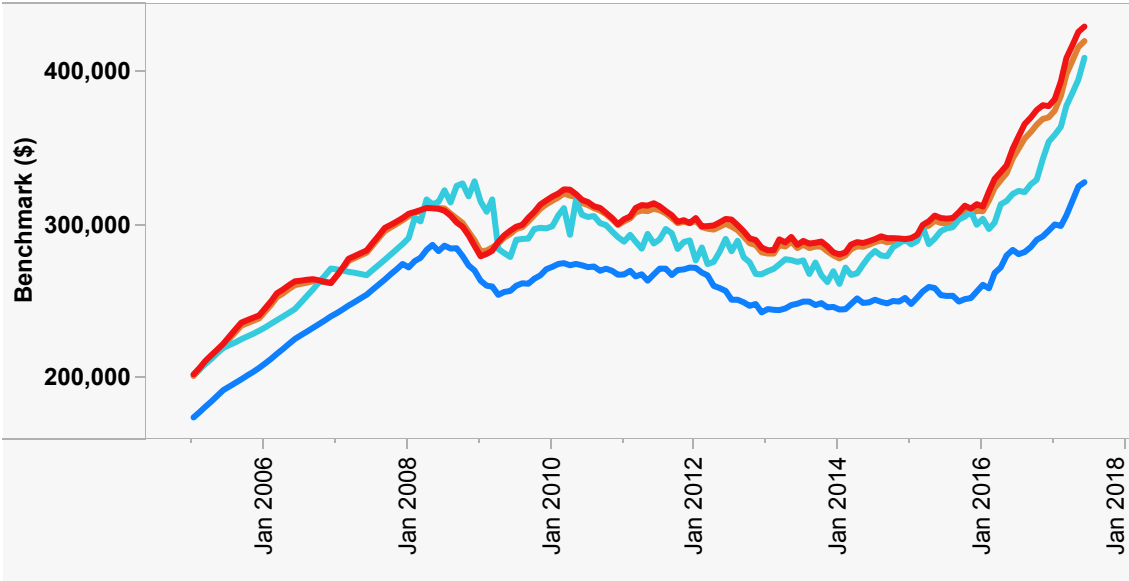
Hold CTRL and click the selections below

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						

Benchmark Performance over Time

Select Date Range:

All values



Core	Peninsula	Victoria REB	Westshore
Condo Apartment	Condo Apartment	Condo Apartment	Condo Apartment
<div></div>	<div></div>	<div></div>	<div></div>

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

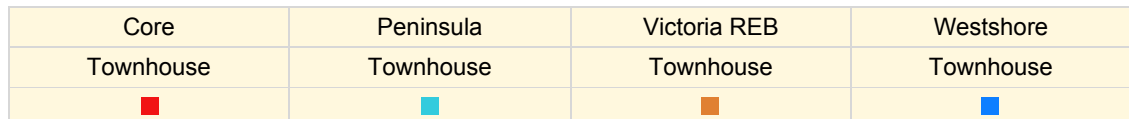
To Select Multiple Options:

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	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Core	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Westshore	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Peninsula	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
Gulf Islands	<div></div>	<div></div>	<div></div>	<div></div>		<div></div>
Malahat & Area	<div></div>	<div></div>	<div></div>	<div></div>		<div></div>

Benchmark Performance over Time

All values





































Source: Victoria Real Estate Board

Area/Property Type Selection Tool

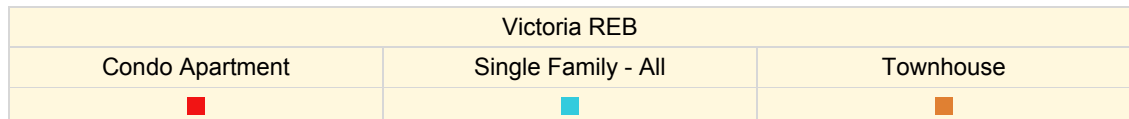
To Select Multiple Options:
Hold **CTRL** and click the selections below:

Hold CTRL and click the selections below

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

Benchmark Performance over Time

All values





































Source: Victoria Real Estate Board

Area/Property Type Selection Tool

To Select Multiple Options:

Hold CTRL and click the selections below

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

Monthly Sales Summary

June 2017

Sunday, July 2, 2017

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	46	\$49,527,700
Victoria West	7	\$5,669,600
Oak Bay	25	\$37,577,000
Esquimalt	12	\$8,232,000
View Royal	15	\$10,628,650
Saanich East	93	\$94,644,215
Saanich West	36	\$28,976,835
Central Saanich	24	\$19,069,377
North Saanich	18	\$18,933,300
Sidney	15	\$12,356,900
Highlands	6	\$5,817,500
Colwood	19	\$12,779,200
Langford	96	\$65,198,871
Metchosin	7	\$7,152,400
Sooke	38	\$17,834,212
Waterfront (all districts)	19	\$26,996,100
Total Greater Victoria	476	\$421,393,860
Other Areas		
Shawnigan Lake / Malahat	10	\$4,606,100
Gulf Islands	27	\$13,796,700
Upland / Mainland	24	\$13,870,179
Waterfront (all districts)	10	\$9,857,500
Total Other Areas	71	\$42,130,479
Total Single Family	547	\$463,524,339
● Condominium		
Greater Victoria		
Victoria	109	\$46,068,150
Victoria West	10	\$4,982,000
Oak Bay	12	\$7,640,100
Esquimalt	12	\$4,081,725
View Royal	6	\$2,646,688
Saanich East	47	\$19,574,300
Saanich West	18	\$5,945,550
Central Saanich	3	\$1,096,700
North Saanich	1	\$485,900
Sidney	21	\$8,418,500
Colwood	7	\$2,220,000
Langford	42	\$14,526,900
Sooke	1	\$198,000
Waterfront (all districts)	17	\$9,768,800
Total Greater Victoria	306	\$127,653,313
Other Areas		
Upland / Mainland	1	\$145,000
Total Other Areas	1	\$145,000
Total Condominium	307	\$127,798,313

Monthly Sales Summary

June 2017

Sunday, July 2, 2017

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	12	\$7,688,000
Victoria West	1	\$396,000
Esquimalt	3	\$1,601,400
View Royal	3	\$1,784,000
Saanich East	23	\$14,213,400
Saanich West	8	\$3,665,500
Central Saanich	6	\$3,213,000
Sidney	10	\$4,407,900
Colwood	2	\$1,150,000
Langford	15	\$6,484,500
Sooke	4	\$1,520,000
Waterfront (all districts)	2	\$2,154,900
Total Greater Victoria	89	\$48,278,600
Other Areas		
UpIsland / Mainland	2	\$665,000
Total Other Areas	2	\$665,000
Total Townhouse	91	\$48,943,600
● Manufactured Homes		
Greater Victoria		
View Royal	2	\$280,000
Central Saanich	1	\$142,000
Sidney	2	\$654,000
Langford	5	\$642,300
Sooke	1	\$360,000
Total Greater Victoria	11	\$2,078,300
Other Areas		
Gulf Islands	2	\$324,000
UpIsland / Mainland	1	\$60,000
Total Other Areas	3	\$384,000
Total Manufactured Homes	14	\$2,462,300
Total Residential	959	\$642,728,552

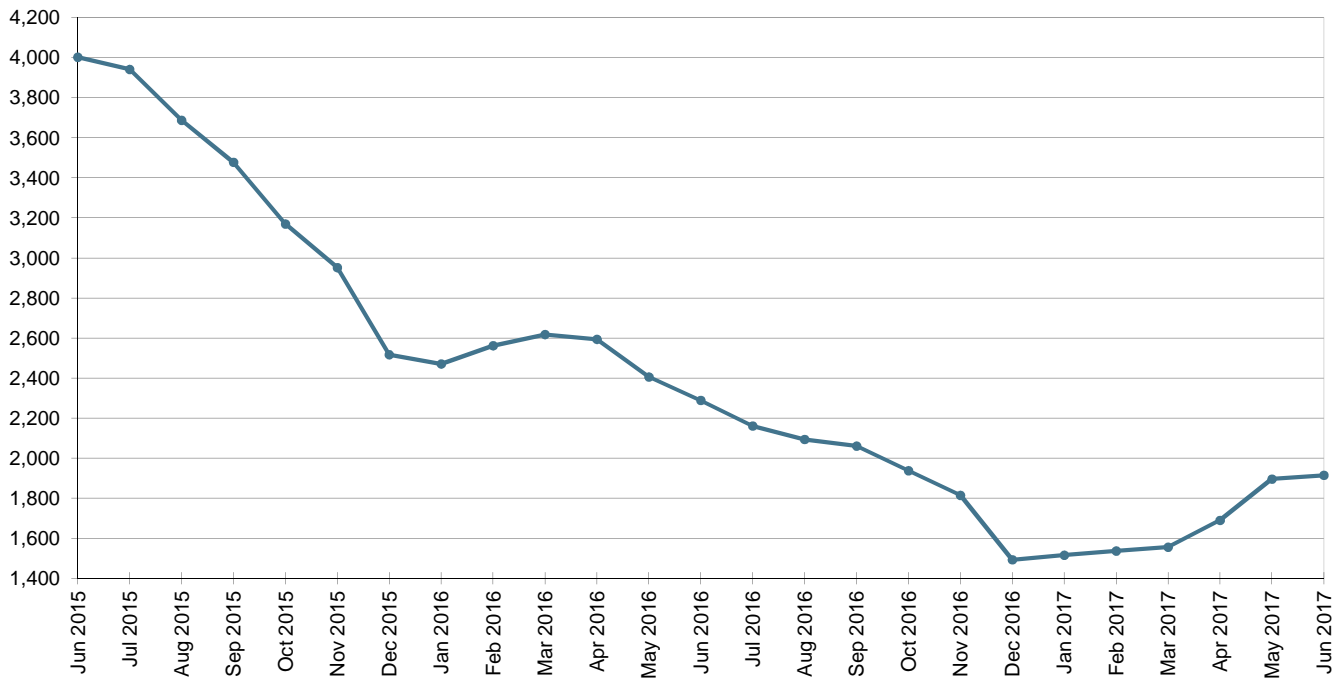
Monthly Sales Summary

June 2017

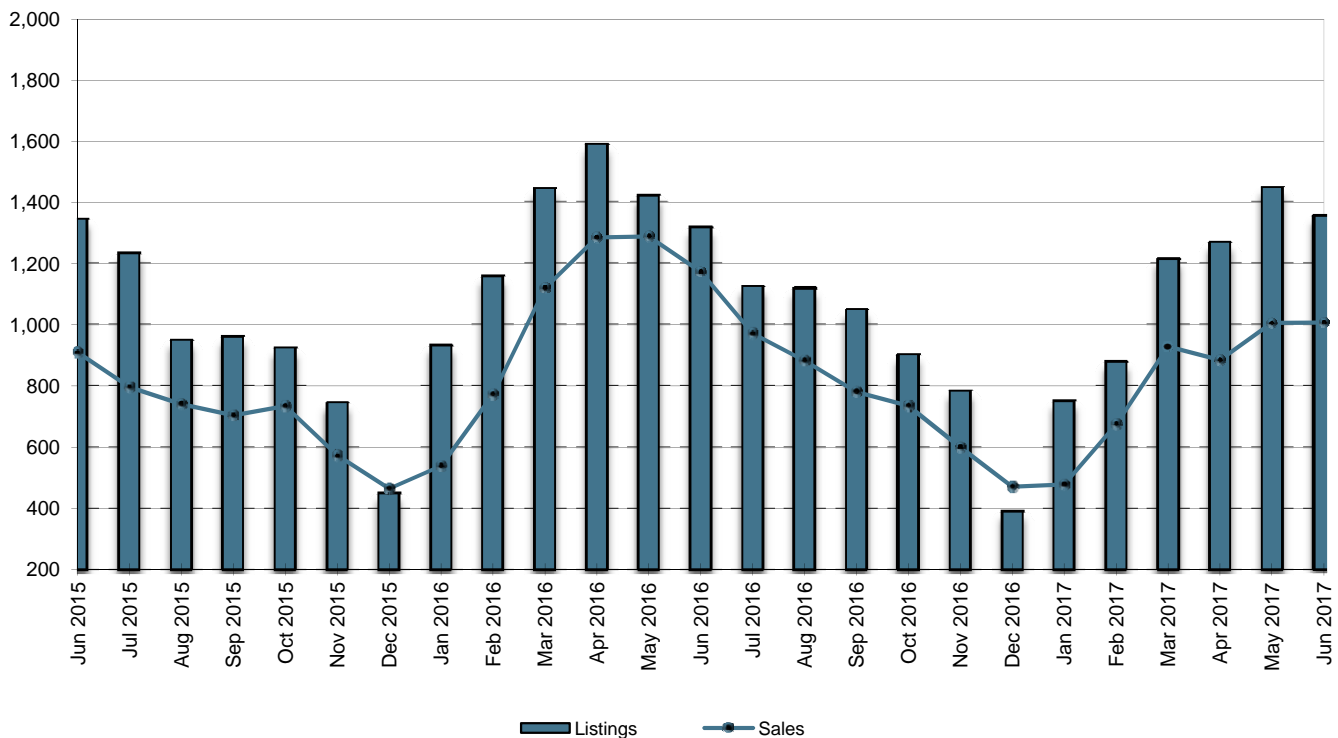
Sunday, July 2, 2017

Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria West	1	\$565,000
Esquimalt	1	\$3,000,000
View Royal	1	\$432,000
Saanich East	3	\$2,242,400
North Saanich	1	\$2,250,000
Highlands	1	\$349,000
Metchosin	1	\$396,000
Sooke	12	\$3,554,400
Total Greater Victoria	21	\$12,788,800
Other Areas		
Shawnigan Lake / Malahat	1	\$329,900
Gulf Islands	11	\$1,872,400
Upland / Mainland	2	\$210,900
Total Other Areas	14	\$2,413,200
Total Lots & Acreage (Incl Wtrfrnt)	35	\$15,202,000
● Other Commercial Properties	14	\$8,814,969
Grand Totals	1008	\$666,745,521

Total Active MLS® Listings



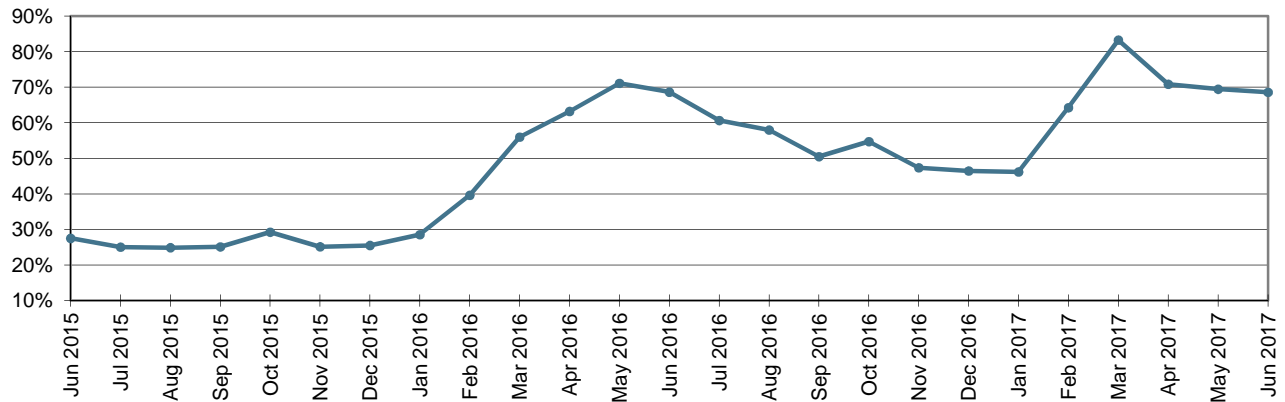
Total New MLS® Listings and Total MLS® Sales



Sales to Active Listings Ratio

June 2017

Sunday, July 02, 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

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	642	597	8 %	2992	3509	-15 %
Units Sold	458	543	-16 %	2140	2933	-27 %
Sell/List Ratio	71 %	91 %		72 %	84 %	
Sales Dollars	\$371,875,704	\$375,672,474	-1 %	\$1,687,252,290	\$2,009,437,447	-16 %
Average Price / Unit	\$811,956	\$691,846	17 %	\$788,436	\$685,113	15 %
Price Ratio	101 %	103 %		102 %	102 %	
Days To Sell	22	32	-30 %	25	34	-27 %
Active Listings at Month End	613	581	6 %			
Single Family - Residential Waterfront						
Units Listed	57	72	-21 %	273	330	-17 %
Units Sold	28	38	-26 %	127	169	-25 %
Sell/List Ratio	49 %	53 %		47 %	51 %	
Sales Dollars	\$36,823,600	\$40,553,178	-9 %	\$176,284,297	\$207,761,978	-15 %
Average Price / Unit	\$1,315,129	\$1,067,189	23 %	\$1,388,065	\$1,229,361	13 %
Price Ratio	97 %	98 %		94 %	96 %	
Days To Sell	46	60	-23 %	90	96	-6 %
Active Listings at Month End	171	207	-17 %			
Single Family - Residential Acreage						
Units Listed	82	70	17 %	331	444	-25 %
Units Sold	35	68	-49 %	198	277	-29 %
Sell/List Ratio	43 %	97 %		60 %	62 %	
Sales Dollars	\$37,134,480	\$60,666,398	-39 %	\$198,664,980	\$232,241,746	-14 %
Average Price / Unit	\$1,060,985	\$892,153	19 %	\$1,003,358	\$838,418	20 %
Price Ratio	99 %	100 %		97 %	98 %	
Days To Sell	80	88	-9 %	78	84	-7 %
Active Listings at Month End	168	189	-11 %			
Condominium						
Units Listed	321	328	-2 %	1880	1936	-3 %
Units Sold	307	338	-9 %	1551	1644	-6 %
Sell/List Ratio	96 %	103 %		83 %	85 %	
Sales Dollars	\$127,798,313	\$123,935,868	3 %	\$629,004,238	\$568,746,904	11 %
Average Price / Unit	\$416,281	\$366,674	14 %	\$405,548	\$345,953	17 %
Price Ratio	101 %	100 %		101 %	99 %	
Days To Sell	21	33	-36 %	21	44	-51 %
Active Listings at Month End	281	401	-30 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	110	84	31 %	574	643	-11 %
Units Sold	90	92	-2 %	482	596	-19 %
Sell/List Ratio	82 %	110 %		84 %	93 %	
Sales Dollars	\$47,418,600	\$39,255,380	21 %	\$255,078,901	\$269,897,894	-5 %
Average Price / Unit	\$526,873	\$426,689	23 %	\$529,209	\$452,849	17 %
Price Ratio	102 %	100 %		102 %	100 %	
Days To Sell	17	31	-46 %	24	44	-46 %
Active Listings at Month End	80	113	-29 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	3	6	-50 %
Units Sold	0	0	%	1	2	-50 %
Sell/List Ratio	%	%		33 %	33 %	
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	3	3	0 %			
Strata Duplex (Side by Side)						
Units Listed	12	13	-8 %	77	84	-8 %
Units Sold	15	8	88 %	66	65	2 %
Sell/List Ratio	125 %	62 %		86 %	77 %	
Sales Dollars	\$9,493,455	\$3,803,900	150 %	\$38,968,105	\$34,339,111	13 %
Average Price / Unit	\$632,897	\$475,488	33 %	\$590,426	\$528,294	12 %
Price Ratio	101 %	102 %		100 %	100 %	
Days To Sell	19	29	-36 %	24	38	-36 %
Active Listings at Month End	8	16	-50 %			
Strata Duplex (Front and Back)						
Units Listed	2	7	-71 %	19	18	6 %
Units Sold	3	4	-25 %	17	15	13 %
Sell/List Ratio	150 %	57 %		89 %	83 %	
Sales Dollars	\$1,679,100	\$2,526,000	-34 %	\$9,669,500	\$8,041,300	20 %
Average Price / Unit	\$559,700	\$631,500	-11 %	\$568,794	\$536,087	6 %
Price Ratio	107 %	101 %		102 %	102 %	
Days To Sell	22	29	-24 %	37	35	8 %
Active Listings at Month End	1	4	-75 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	4	7	-43 %	21	17	24 %
Units Sold	1	1	0 %	8	4	100 %
Sell/List Ratio	25 %	14 %		38 %	24 %	
Sales Dollars	\$30,000	\$65,000	-54 %	\$3,852,500	\$600,000	542 %
Average Price / Unit	\$30,000	\$65,000	-54 %	\$481,563	\$150,000	221 %
Price Ratio	95 %	81 %		82 %	88 %	
Days To Sell	57	47	21 %	122	257	-53 %
Active Listings at Month End	17	29	-41 %			
Manufactured Home						
Units Listed	24	21	14 %	118	127	-7 %
Units Sold	14	15	-7 %	91	102	-11 %
Sell/List Ratio	58 %	71 %		77 %	80 %	
Sales Dollars	\$2,462,300	\$2,124,400	16 %	\$14,873,800	\$15,048,533	-1 %
Average Price / Unit	\$175,879	\$141,627	24 %	\$163,448	\$147,535	11 %
Price Ratio	98 %	96 %		97 %	95 %	
Days To Sell	29	60	-53 %	54	71	-24 %
Active Listings at Month End	38	53	-28 %			
Residential Lots						
Units Listed	16	33	-52 %	135	181	-25 %
Units Sold	19	26	-27 %	120	146	-18 %
Sell/List Ratio	119 %	79 %		89 %	81 %	
Sales Dollars	\$8,819,200	\$11,113,614	-21 %	\$38,907,369	\$51,359,893	-24 %
Average Price / Unit	\$464,168	\$427,447	9 %	\$324,228	\$351,780	-8 %
Price Ratio	94 %	97 %		94 %	96 %	
Days To Sell	161	111	45 %	114	135	-16 %
Active Listings at Month End	79	115	-31 %			
Residential Lots - Waterfront						
Units Listed	6	2	200 %	36	31	16 %
Units Sold	4	3	33 %	10	17	-41 %
Sell/List Ratio	67 %	150 %		28 %	55 %	
Sales Dollars	\$503,500	\$2,060,000	-76 %	\$4,238,400	\$12,309,500	-66 %
Average Price / Unit	\$125,875	\$686,667	-82 %	\$423,840	\$724,088	-41 %
Price Ratio	97 %	90 %		97 %	94 %	
Days To Sell	31	405	-92 %	30	150	-80 %
Active Listings at Month End	22	23	-4 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	22	25	-12 %	105	142	-26 %
Units Sold	10	15	-33 %	49	74	-34 %
Sell/List Ratio	45 %	60 %		47 %	52 %	
Sales Dollars	\$4,779,300	\$4,785,400	0 %	\$18,629,333	\$28,427,500	-34 %
Average Price / Unit	\$477,930	\$319,027	50 %	\$380,190	\$384,155	-1 %
Price Ratio	91 %	95 %		94 %	95 %	
Days To Sell	225	221	2 %	285	286	0 %
Active Listings at Month End	129	167	-23 %			
Residential Acreage - Waterfront						
Units Listed	6	10	-40 %	22	50	-56 %
Units Sold	2	6	-67 %	15	32	-53 %
Sell/List Ratio	33 %	60 %		68 %	64 %	
Sales Dollars	\$1,100,000	\$2,088,500	-47 %	\$10,135,000	\$17,712,500	-43 %
Average Price / Unit	\$550,000	\$348,083	58 %	\$675,667	\$553,516	22 %
Price Ratio	96 %	89 %		93 %	91 %	
Days To Sell	92	228	-60 %	256	289	-12 %
Active Listings at Month End	41	57	-28 %			
Revenue - Duplex/Triplex						
Units Listed	12	7	71 %	49	38	29 %
Units Sold	8	5	60 %	30	25	20 %
Sell/List Ratio	67 %	71 %		61 %	66 %	
Sales Dollars	\$8,013,000	\$4,829,500	66 %	\$27,699,726	\$19,842,400	40 %
Average Price / Unit	\$1,001,625	\$965,900	4 %	\$923,324	\$793,696	16 %
Price Ratio	100 %	103 %		101 %	99 %	
Days To Sell	19	48	-61 %	27	56	-51 %
Active Listings at Month End	12	13	-8 %			
Revenue - Multi Units						
Units Listed	1	5	-80 %	23	18	28 %
Units Sold	3	1	200 %	11	12	-8 %
Sell/List Ratio	300 %	20 %		48 %	67 %	
Sales Dollars	\$6,575,000	\$910,000	623 %	\$16,619,500	\$13,897,650	20 %
Average Price / Unit	\$2,191,667	\$910,000	141 %	\$1,510,864	\$1,158,138	30 %
Price Ratio	101 %	102 %		103 %	97 %	
Days To Sell	79	6	1217 %	34	53	-36 %
Active Listings at Month End	6	11	-45 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	4	2	100 %
Units Sold	0	1	-100 %	0	2	-100 %
Sell/List Ratio	%	%		0 %	100 %	
Sales Dollars	\$0	\$640,000	-100 %	\$0	\$2,320,000	-100 %
Average Price / Unit		\$640,000	%		\$1,160,000	%
Price Ratio	%	94 %		%	97 %	
Days To Sell		84	%		43	%
Active Listings at Month End	3	0	%			
Revenue - Commercial						
Units Listed	5	8	-38 %	40	56	-29 %
Units Sold	4	0	%	17	10	70 %
Sell/List Ratio	80 %	0 %		43 %	18 %	
Sales Dollars	\$2,059,900	\$0	%	\$11,775,700	\$9,201,000	28 %
Average Price / Unit	\$514,975		%	\$692,688	\$920,100	-25 %
Price Ratio	91 %	%		84 %	91 %	
Days To Sell	72		%	117	162	-28 %
Active Listings at Month End	34	54	-37 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	1	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	1	3	-67 %			
Business with Land & Building						
Units Listed	8	3	167 %	57	41	39 %
Units Sold	2	2	0 %	16	18	-11 %
Sell/List Ratio	25 %	67 %		28 %	44 %	
Sales Dollars	\$23	\$885,000	-100 %	\$6,454,483	\$9,153,995	-29 %
Average Price / Unit	\$12	\$442,500	-100 %	\$403,405	\$508,555	-21 %
Price Ratio	%	98 %		95 %	93 %	
Days To Sell	85	230	-63 %	83	176	-53 %
Active Listings at Month End	48	48	0 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	18	9	100 %	85	77	10 %
Units Sold	2	1	100 %	10	11	-9 %
Sell/List Ratio	11 %	11 %		12 %	14 %	
Sales Dollars	\$180,000	\$85,000	112 %	\$1,832,200	\$1,248,000	47 %
Average Price / Unit	\$90,000	\$85,000	6 %	\$183,220	\$113,455	61 %
Price Ratio	56 %	94 %		75 %	79 %	
Days To Sell	93	361	-74 %	67	149	-55 %
Active Listings at Month End	66	77	-14 %			
Motel/Hotel						
Units Listed	1	0	%	4	3	33 %
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	3	4	-25 %			
Lease - Office						
Units Listed	1	9	-89 %	19	27	-30 %
Units Sold	1	4	-75 %	3	6	-50 %
Sell/List Ratio	100 %	44 %		16 %	22 %	
Sales Dollars	\$9	\$55	-84 %	\$41	\$89	-54 %
Average Price / Unit	\$9	\$14	-37 %	\$14	\$15	-7 %
Price Ratio	%	4 %		%	7 %	
Days To Sell	181	140	29 %	311	125	149 %
Active Listings at Month End	28	36	-22 %			
Lease - Retail						
Units Listed	1	1	0 %	19	25	-24 %
Units Sold	0	2	-100 %	3	7	-57 %
Sell/List Ratio	0 %	200 %		16 %	28 %	
Sales Dollars	\$0	\$28	-100 %	\$69	\$921	-92 %
Average Price / Unit		\$14	%	\$23	\$132	-82 %
Price Ratio	%	%		%	115 %	
Days To Sell		422	%	242	246	-2 %
Active Listings at Month End	19	20	-5 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
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	1	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	1	-100 %			
Lease - Other						
Units Listed	5	4	25 %	27	43	-37 %
Units Sold	2	0	%	9	7	29 %
Sell/List Ratio	40 %	0 %		33 %	16 %	
Sales Dollars	\$37	\$0	%	\$167	\$2,414	-93 %
Average Price / Unit	\$19		%	\$19	\$345	-95 %
Price Ratio	%	%		3 %	161 %	
Days To Sell	419		%	273	78	250 %
Active Listings at Month End	27	42	-36 %			
Commercial Land						
Units Listed	1	3	-67 %	14	20	-30 %
Units Sold	0	1	-100 %	6	5	20 %
Sell/List Ratio	0 %	33 %		43 %	25 %	
Sales Dollars	\$0	\$2,500,000	-100 %	\$8,820,000	\$5,122,000	72 %
Average Price / Unit		\$2,500,000	%	\$1,470,000	\$1,024,400	43 %
Price Ratio	%	71 %		92 %	82 %	
Days To Sell		397	%	127	309	-59 %
Active Listings at Month End	16	22	-27 %			

Monthly Comparative Activity By Property Type

June 2017

July-02-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1358	1319	3 %	6929	7871	-12 %
Units Sold	1008	1174	-14 %	4981	6181	-19 %
Sell/List Ratio	74 %	89 %		72 %	79 %	
Sales Dollars	\$666,745,521	\$678,499,695	-2 %	\$3,159,180,616	\$3,517,504,699	-10 %
Average Price / Unit	\$661,454	\$577,938	14 %	\$634,246	\$569,083	11 %
Price Ratio	100 %	101 %		100 %	100 %	
Days To Sell	31	45	-32 %	35	51	-31 %
Active Listings at Month End	1915	2289	-16 %			

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

June 2017

02-Jul-2017

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2017 - June									2017 - May			2016 - June		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	476	1.9%	-18.6%	\$885,281	1.0%	16.8%	\$769,450	-0.1%	17.2%	467	\$876,910	\$770,000	585	\$758,146	\$656,500
Single Family Other Areas	71	18.3%	-13.4%	\$593,387	1.0%	9.1%	\$505,000	-2.9%	0.8%	60	\$587,301	\$520,000	82	\$543,917	\$501,000
Single Family Total All Areas	547	3.8%	-18.0%	\$847,394	0.4%	15.8%	\$740,000	-1.3%	16.9%	527	\$843,938	\$749,950	667	\$731,809	\$633,100
Condos	307	7.0%	-9.2%	\$416,281	-1.4%	13.5%	\$371,000	1.6%	13.6%	287	\$422,402	\$365,000	338	\$366,674	\$326,500
Townhouses	91	-24.2%	-1.1%	\$537,842	-7.7%	26.1%	\$480,000	-5.9%	20.0%	120	\$582,527	\$510,000	92	\$426,689	\$400,025
Manufactured Homes	14	-17.6%	-6.7%	\$175,879	-4.9%	24.2%	\$138,500	-15.6%	2.7%	17	\$184,853	\$164,100	15	\$141,627	\$134,900
Total Residential	959	0.8%	-13.8%							951			1,112		
Total Sales	1,008	0.2%	-14.1%							1,006			1,174		
Active Listings	1,915	1.0%	-16.3%							1,896			2,289		

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