

**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 Slowly Stabilizing after a Record Breaking 2016

November 1, 2017

A total of 664 properties sold in the Victoria Real Estate Board region this October, 9.7 per cent fewer than the 735 properties sold in October last year.

"As expected, we saw fewer sales than this time last year," notes Victoria Real Estate Board President Ara Balabanian. "Looking at the longer term picture however, sales last month were 17.1 per cent above the ten year average of 567 properties for the month of October, so the market is still very active here in Victoria, and this is in spite of the ongoing low inventory levels."

There were 1,905 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2017, a decrease of 3.6 per cent compared to the month of September and 1.7 per cent fewer than the 1,938 active listings for sale at the end of October 2016.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in October 2016 was \$752,000. The benchmark value for the same home in October 2017 has increased by 9.3 per cent to \$821,900, but is lower than July's value of \$834,200.

"The fact that we've seen such a controlled levelling off in the market directly following a year which felt so uncontrollable in terms of demand and pressure on prices illustrates the depth and stability of the Victoria market. An unstable market may have experienced a heavy correction or shift, whereas in our market sales are moderating at a reasonable rate," adds President Balabanian. "In the coming months we expect to see less inventory on the market, because the year end changes buyer and seller behaviours, their focus shifts to holidays and winter weather. One unknown influence that may play on the winter market is the upcoming mortgage stress test. Some buyers may move their purchasing timelines forward to make their home purchases before the stress test on uninsured buyers (those with a downpayment of 20 per cent or more) becomes required January 1."

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 1,364 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

October 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 - October									2017 - September			2016 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	294	6.1%	-19.2%	\$854,833	-3.3%	10.5%	\$767,250	-3.5%	12.0%	277	\$884,196	\$795,000	364	\$773,504	\$685,000
Single Family Other Areas	45	21.6%	21.6%	\$550,237	-8.9%	-18.1%	\$535,000	9.2%	1.0%	37	\$604,103	\$490,000	37	\$671,673	\$529,500
Single Family Total All Areas	339	8.0%	-15.5%	\$814,400	-4.3%	6.6%	\$745,500	-4.4%	11.8%	314	\$851,192	\$780,000	401	\$764,108	\$667,000
Condos	213	-0.5%	-0.9%	\$449,176	-8.0%	13.8%	\$370,500	-5.0%	13.0%	214	\$488,348	\$390,000	215	\$394,571	\$327,750
Townhouses	70	22.8%	-11.4%	\$555,496	1.6%	8.1%	\$510,000	2.4%	18.6%	57	\$546,834	\$498,000	79	\$513,687	\$430,000
Manufactured Homes	11	-45.0%	-8.3%	\$185,309	-3.6%	14.3%	\$165,000	-5.7%	6.1%	20	\$192,180	\$175,000	12	\$162,117	\$155,500
Total Residential	633	4.6%	-10.5%							605			707		
Total Sales	664	3.8%	-9.7%							640			735		
Active Listings	1,905	-3.6%	-1.7%							1,976			1,938		

Legend

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

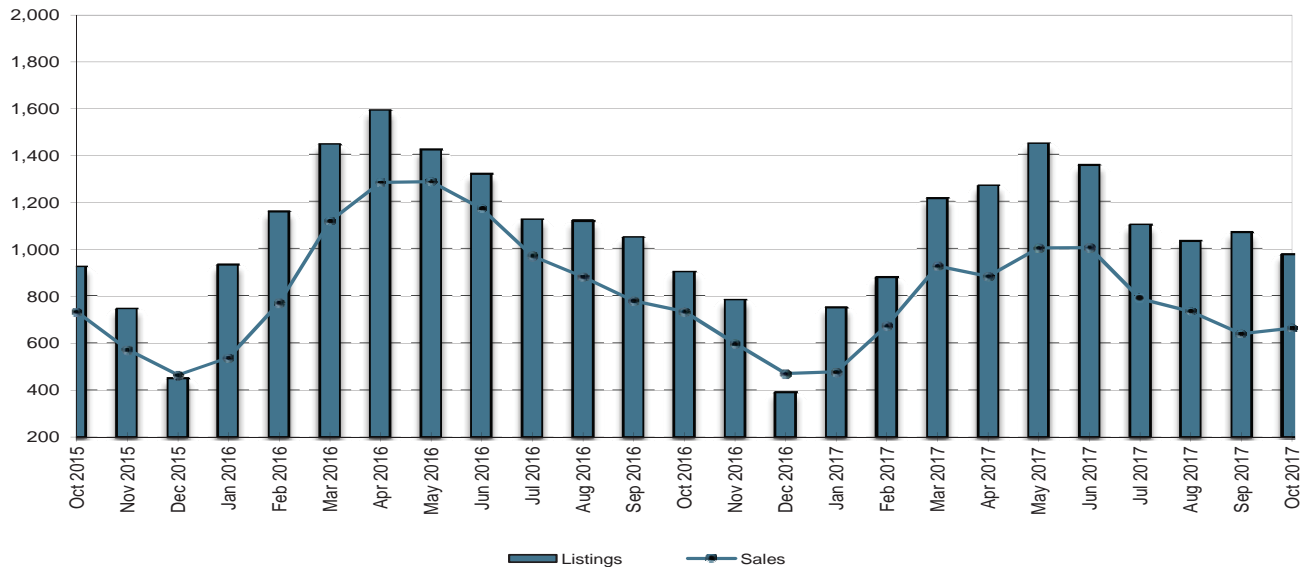
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Commonly Quoted Benchmark Home	October 2017 Benchmark Price	September 2017 Benchmark Price	October 2016 Benchmark Price	October 2017 Index Value	September 2017 Index Value	October 2016 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$690,000	\$692,800	\$619,700	199.2	200.0	178.9	-0.4%	11.3%
Single Family Benchmark Home: Core	\$821,900	\$823,100	\$752,000	215.0	215.3	196.7	-0.1%	9.3%
Single Family Benchmark Home: Westshore	\$585,200	\$588,000	\$508,700	188.2	189.1	163.6	-0.5%	15.0%
Single Family Benchmark Home: Peninsula	\$745,100	\$757,400	\$683,900	192.5	195.7	176.7	-1.6%	8.9%
Condo Benchmark Home: Greater Victoria	\$437,800	\$436,800	\$366,000	217.6	217.1	181.9	0.2%	19.6%
Townhouse Benchmark Home: Greater Victoria	\$562,000	\$555,200	\$489,300	198.5	196.1	172.8	1.2%	14.9%

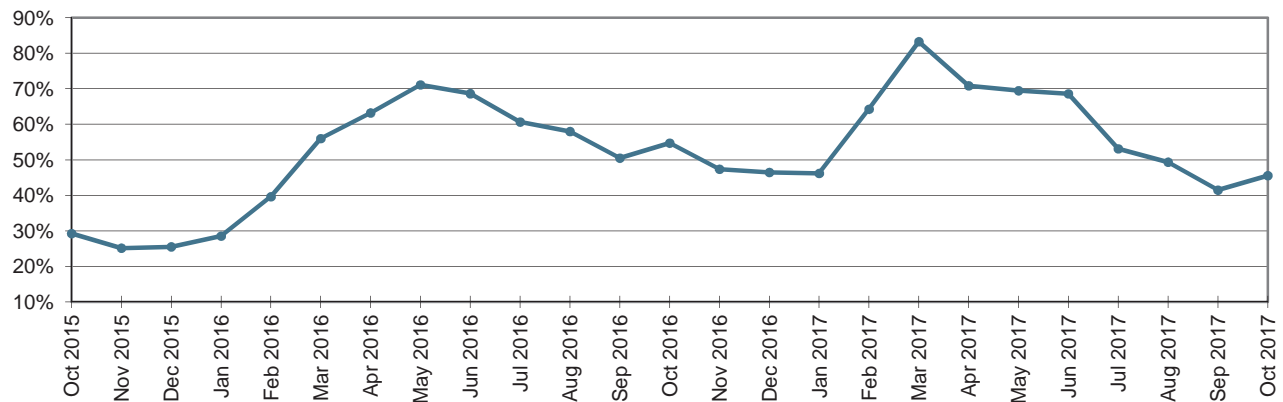
Legend

Current Month: October 2017
Last Month: September 2017
Last Year: October 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)

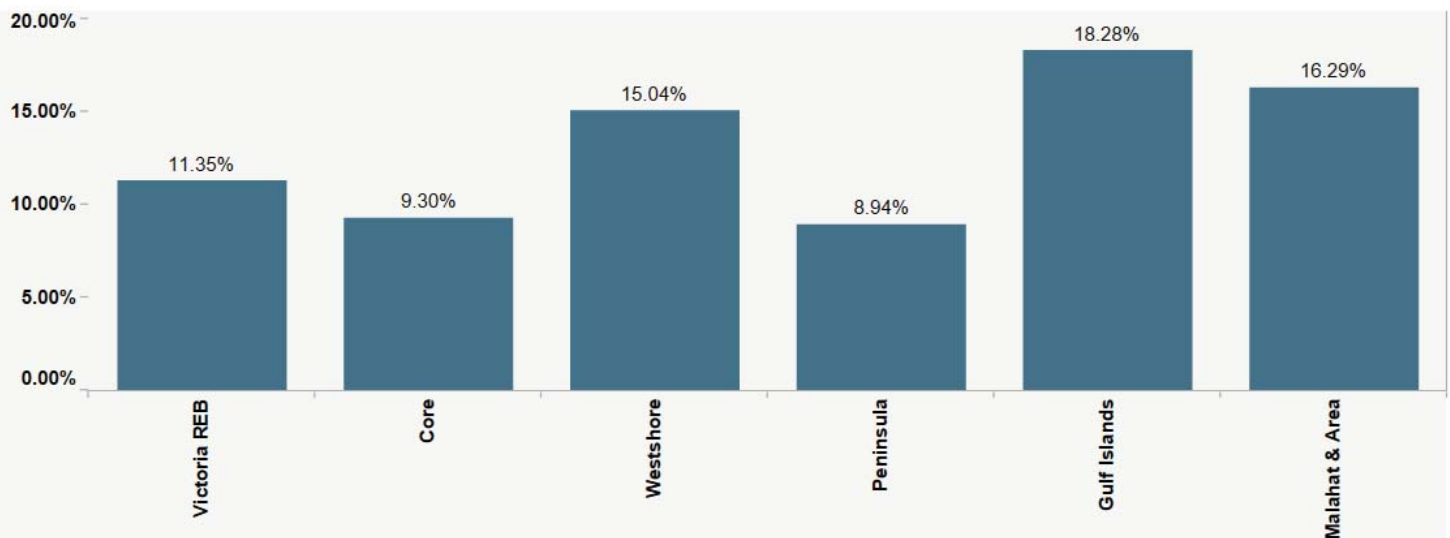
☐ HPI
☒ Benchmark

Area
VREB Area Summary

Property Type
Single Family - All

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

Select Timeframe: 12 Months Ago





Benchmark by Timeframe and Property Type: Single Family - All

	October 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$690,000	\$692,800	\$700,800	\$661,600	\$619,700	\$481,200	\$491,500	\$346,400
Victoria	\$807,500	\$802,300	\$805,300	\$780,000	\$736,500	\$537,400	\$544,800	\$372,100
Victoria West	\$605,100	\$600,600	\$598,100	\$565,900	\$573,500	\$410,900	\$431,900	\$279,900
Oak Bay	\$1,172,300	\$1,181,200	\$1,219,800	\$1,156,900	\$1,093,400	\$778,800	\$781,000	\$552,000
Esquimalt	\$591,300	\$590,500	\$595,600	\$560,400	\$560,700	\$413,600	\$435,700	\$283,500
View Royal	\$707,300	\$707,600	\$687,400	\$654,000	\$637,800	\$486,700	\$511,000	\$337,300
Saanich East	\$853,700	\$856,900	\$875,800	\$847,400	\$783,900	\$576,800	\$577,200	\$394,500
Saanich West	\$700,400	\$703,000	\$706,300	\$668,100	\$620,100	\$476,800	\$493,100	\$326,400
Sooke	\$479,900	\$478,000	\$479,100	\$452,300	\$412,100	\$335,000	\$364,200	\$264,800
Langford	\$589,800	\$592,300	\$592,300	\$553,900	\$509,900	\$424,700	\$438,000	\$309,800
Metchosin	\$859,400	\$864,900	\$865,800	\$820,200	\$742,800	\$618,500	\$675,100	\$460,500
Colwood	\$646,600	\$656,700	\$660,400	\$624,800	\$568,000	\$456,400	\$481,900	\$336,100
Highlands	\$827,800	\$821,800	\$842,600	\$803,200	\$758,800	\$613,800	\$616,500	\$463,200
North Saanich	\$877,100	\$901,000	\$899,000	\$853,300	\$827,500	\$626,900	\$635,200	\$486,700
Sidney	\$621,700	\$638,700	\$629,700	\$597,600	\$579,900	\$442,700	\$436,900	\$321,500
Central Saanich	\$720,900	\$722,300	\$721,200	\$700,900	\$641,300	\$514,200	\$501,800	\$356,900
ML Malahat & Area	\$498,200	\$501,500	\$527,200	\$457,400	\$428,400	\$370,800	\$375,500	\$275,900
GI Gulf Islands	\$458,200	\$459,000	\$440,700	\$404,200	\$387,300	\$330,500	\$366,400	\$291,500

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Single Family - All

	October 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	199.2	200.0	202.3	191.0	178.9	138.9	141.9	100.0
Victoria	217.0	215.6	216.4	209.6	197.9	144.4	146.4	100.0
Victoria West	216.2	214.6	213.7	202.2	204.9	146.8	154.3	100.0
Oak Bay	212.4	214.0	221.0	209.6	198.1	141.1	141.5	100.0
Esquimalt	208.6	208.3	210.1	197.7	197.8	145.9	153.7	100.0
View Royal	209.7	209.8	203.8	193.9	189.1	144.3	151.5	100.0
Saanich East	216.4	217.2	222.0	214.8	198.7	146.2	146.3	100.0
Saanich West	214.6	215.4	216.4	204.7	190.0	146.1	151.1	100.0
Sooke	181.2	180.5	180.9	170.8	155.6	126.5	137.5	100.0
Langford	190.4	191.2	191.2	178.8	164.6	137.1	141.4	100.0
Metchosin	186.6	187.8	188.0	178.1	161.3	134.3	146.6	100.0
Colwood	192.4	195.4	196.5	185.9	169.0	135.8	143.4	100.0
Highlands	178.7	177.4	181.9	173.4	163.8	132.5	133.1	100.0
North Saanich	180.2	185.1	184.7	175.3	170.0	128.8	130.5	100.0
Sidney	193.4	198.7	195.9	185.9	180.4	137.7	135.9	100.0
Central Saanich	202.0	202.4	202.1	196.4	179.7	144.1	140.6	100.0
ML Malahat & Area	180.6	181.8	191.1	165.8	155.3	134.4	136.1	100.0
GI Gulf Islands	157.2	157.5	151.2	138.7	132.9	113.4	125.7	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	October 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$437,800	\$436,800	\$433,200	\$408,100	\$366,000	\$289,500	\$288,300	\$201,200
Victoria	\$424,100	\$421,600	\$422,100	\$393,900	\$351,800	\$272,500	\$269,800	\$191,100
Victoria West	\$745,600	\$749,000	\$721,900	\$698,800	\$666,700	\$486,400	\$467,500	\$338,800
Oak Bay	\$498,700	\$490,600	\$476,500	\$454,100	\$381,900	\$290,800	\$327,800	\$255,100
Esquimalt	\$333,100	\$337,600	\$323,300	\$316,300	\$306,800	\$255,700	\$252,600	\$155,700
View Royal	\$433,900	\$428,600	\$427,100	\$396,200	\$364,400	\$318,100	\$313,300	\$217,700
Saanich East	\$383,200	\$387,300	\$380,100	\$363,300	\$318,200	\$249,500	\$256,500	\$170,500
Saanich West	\$377,000	\$382,000	\$375,000	\$362,500	\$318,300	\$249,700	\$244,900	\$162,500
Langford	\$349,600	\$342,100	\$345,900	\$317,500	\$290,200	\$252,400	\$250,100	\$177,400
Colwood	\$365,200	\$355,000	\$366,400	\$330,000	\$311,100	\$258,400	\$254,900	\$166,800
Sidney	\$423,800	\$423,800	\$419,000	\$386,100	\$328,800	\$284,600	\$275,700	\$201,800
Central Saanich	\$427,400	\$428,900	\$418,000	\$394,400	\$338,900	\$296,400	\$278,800	\$205,300

Source: Victoria Real Estate Board


HPI by Timeframe and Property Type: Condo Apartment

	October 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	217.6	217.1	215.3	202.8	181.9	143.9	143.3	100.0
Victoria	221.9	220.6	220.9	206.1	184.1	142.6	141.2	100.0
Victoria West	220.1	221.1	213.1	206.3	196.8	143.6	138.0	100.0
Oak Bay	195.5	192.3	186.8	178.0	149.7	114.0	128.5	100.0
Esquimalt	213.9	216.8	207.6	203.1	197.0	164.2	162.2	100.0
View Royal	199.3	196.9	196.2	182.0	167.4	146.1	143.9	100.0
Saanich East	224.7	227.1	222.9	213.0	186.6	146.3	150.4	100.0
Saanich West	232.0	235.1	230.8	223.1	195.9	153.7	150.7	100.0
Langford	197.1	192.9	195.0	179.0	163.6	142.3	141.0	100.0
Colwood	218.9	212.8	219.6	197.8	186.5	154.9	152.8	100.0
Sidney	210.0	210.0	207.6	191.3	162.9	141.0	136.6	100.0
Central Saanich	208.2	208.9	203.6	192.1	165.1	144.4	135.8	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	October 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$562,000	\$555,200	\$542,200	\$517,300	\$489,300	\$399,500	\$401,800	\$283,100
Victoria	\$601,000	\$586,300	\$582,300	\$525,000	\$521,300	\$424,400	\$395,300	\$287,700
Victoria West	\$568,000	\$577,400	\$550,200	\$511,100	\$487,300	\$412,000	\$400,400	\$247,600
Esquimalt	\$503,000	\$487,000	\$474,800	\$449,700	\$419,400	\$344,100	\$356,300	\$234,700
View Royal	\$598,000	\$591,400	\$571,000	\$541,500	\$492,200	\$394,500	\$390,600	\$265,300
Saanich East	\$691,500	\$682,700	\$678,900	\$648,900	\$606,600	\$485,600	\$485,900	\$341,000
Saanich West	\$546,500	\$544,600	\$531,400	\$515,600	\$480,600	\$393,300	\$403,200	\$268,800
Sooke	\$501,800	\$488,200	\$460,700	\$443,400	\$411,100	\$350,500	\$349,100	\$283,300
Langford	\$472,500	\$465,300	\$439,600	\$420,800	\$399,400	\$335,300	\$339,500	\$264,800
Colwood	\$599,000	\$584,000	\$553,600	\$527,500	\$495,800	\$404,800	\$388,400	\$334,300
North Saanich	\$717,700	\$705,800	\$706,600	\$690,000	\$636,500	\$491,700	\$510,100	\$368,600
Sidney	\$557,200	\$550,200	\$541,800	\$527,300	\$483,400	\$390,100	\$410,300	\$269,600
Central Saanich	\$491,300	\$482,900	\$478,800	\$467,500	\$434,300	\$337,600	\$363,600	\$245,500
ML Malahat & Area	\$458,600	\$464,400	\$455,000	\$437,400	\$412,400	\$348,600	\$360,400	\$252,200
GI Gulf Islands	\$473,700	\$475,400	\$458,500	\$452,300	\$400,000	\$364,100	\$410,800	\$292,200

Source: Victoria Real Estate Board



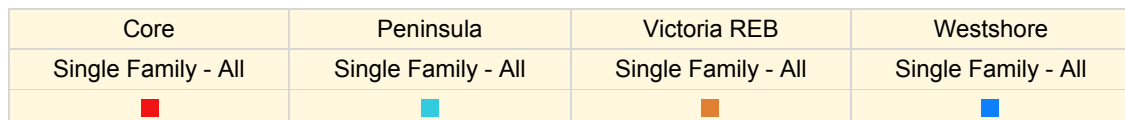
HPI by Timeframe and Property Type: Townhouse

	October 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	198.5	196.1	191.5	182.7	172.8	141.1	141.9	100.0
Victoria	208.9	203.8	202.4	182.5	181.2	147.5	137.4	100.0
Victoria West	229.4	233.2	222.2	206.4	196.8	166.4	161.7	100.0
Esquimalt	214.3	207.5	202.3	191.6	178.7	146.6	151.8	100.0
View Royal	225.4	222.9	215.2	204.1	185.5	148.7	147.2	100.0
Saanich East	202.8	200.2	199.1	190.3	177.9	142.4	142.5	100.0
Saanich West	203.3	202.6	197.7	191.8	178.8	146.3	150.0	100.0
Sooke	177.1	172.3	162.6	156.5	145.1	123.7	123.2	100.0
Langford	178.4	175.7	166.0	158.9	150.8	126.6	128.2	100.0
Colwood	179.2	174.7	165.6	157.8	148.3	121.1	116.2	100.0
North Saanich	194.7	191.5	191.7	187.2	172.7	133.4	138.4	100.0
Sidney	206.7	204.1	201.0	195.6	179.3	144.7	152.2	100.0
Central Saanich	200.1	196.7	195.0	190.4	176.9	137.5	148.1	100.0
ML Malahat & Area	181.8	184.1	180.4	173.4	163.5	138.2	142.9	100.0
GI Gulf Islands	162.1	162.7	156.9	154.8	136.9	124.6	140.6	100.0

Source: Victoria Real Estate Board



































Select Date Range:

All values



To Select Multiple Options:

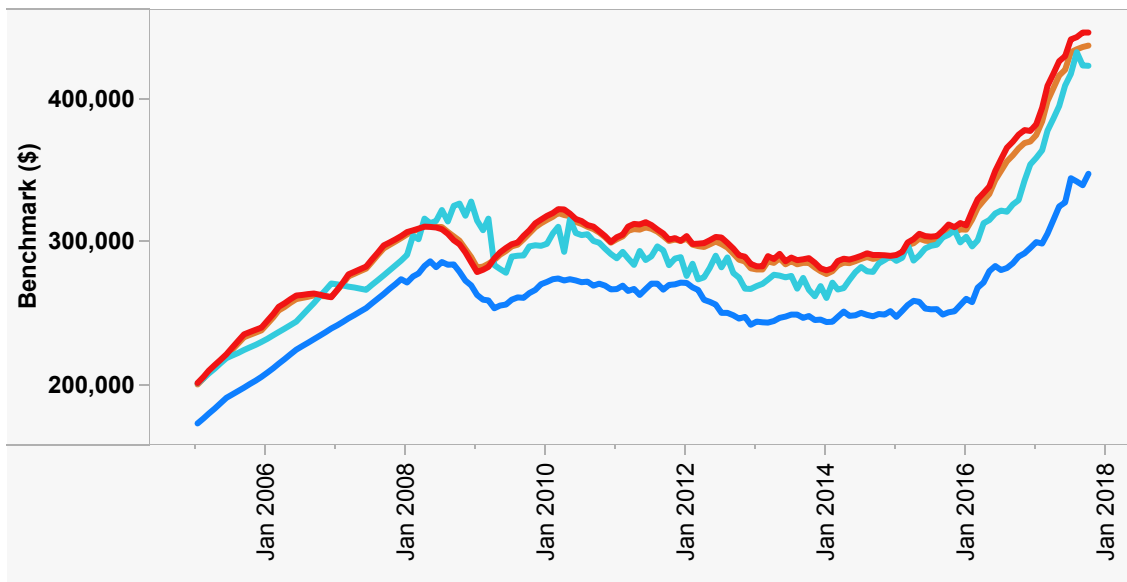
Hold CTRL and click the selections below





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
			

Source: Victoria Real Estate Board

Area/Property Type Selection Tool

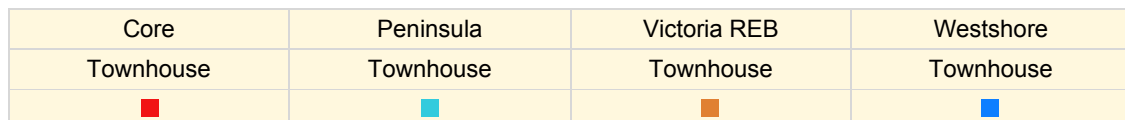
To Select Multiple Options:

Hold CTRL and click the selections below

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



































Select Date Range:

All values



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						



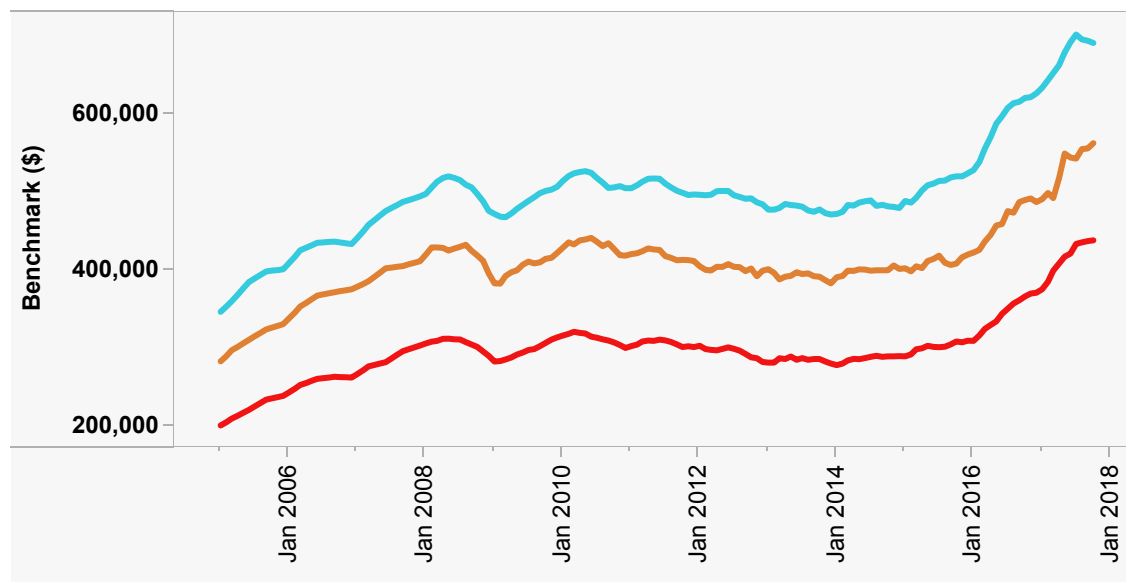
○ HPI

● Benchmark

Benchmark Performance over Time

Select Date Range:

All values



Victoria REB		
Condo Apartment	Single Family - All	Townhouse

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

October 2017

Wednesday, November 1, 2017

Region District	Units	Total Volume	Average Price	6 Month Average	Median Price
Residential					
● Single Family					
Greater Victoria					
Victoria	30	\$27,413,150	\$913,772	\$954,945	\$805,000
Victoria West	2	\$1,505,500	\$752,750	\$735,004	\$752,750
Oak Bay	18	\$26,508,500	\$1,472,694	\$1,421,235	\$1,305,000
Esquimalt	16	\$10,899,400	\$681,213	\$683,084	\$705,500
View Royal	12	\$7,485,000	\$623,750	\$679,397	\$611,250
Saanich East	57	\$55,715,800	\$977,470	\$974,452	\$885,000
Saanich West	25	\$20,699,800	\$827,992	\$797,183	\$730,000
Central Saanich	18	\$15,246,950	\$847,053	\$845,775	\$751,500
North Saanich	10	\$8,156,500	\$815,650	\$985,114	\$812,500
Sidney	7	\$5,530,400	\$790,057	\$746,355	\$762,750
Highlands	2	\$1,921,000	\$960,500	\$879,571	\$960,500
Colwood	17	\$11,297,900	\$664,582	\$675,579	\$635,000
Langford	45	\$34,269,750	\$761,550	\$687,615	\$689,900
Metchosin	1	\$849,000	\$849,000	\$856,113	\$849,000
Sooke	27	\$13,879,293	\$514,048	\$498,704	\$499,000
Waterfront (all districts)	7	\$9,943,000	\$1,420,429	\$1,547,748	\$1,190,000
Total Greater Victoria	294	\$251,320,943	\$854,833	\$868,344	\$767,250
Other Areas					
Shawnigan Lake / Malahat	6	\$2,838,900	\$473,150	\$520,867	\$417,450
Gulf Islands	20	\$10,902,000	\$545,100	\$554,053	\$581,000
Upland / Mainland	16	\$8,789,778	\$549,361	\$558,353	\$494,500
Waterfront (all districts)	3	\$2,230,000	\$743,333	\$892,974	\$795,000
Total Other Areas	45	\$24,760,678	\$550,237	\$596,556	\$535,000
Total Single Family	339	\$276,081,621	\$814,400	\$834,748	\$745,500
● Condominium					
Greater Victoria					
Victoria	83	\$35,316,738	\$425,503	\$421,043	\$370,000
Victoria West	14	\$9,608,250	\$686,304	\$603,561	\$474,500
Oak Bay	4	\$3,180,000	\$795,000	\$636,823	\$650,000
Esquimalt	3	\$1,082,000	\$360,667	\$361,077	\$305,000
View Royal	8	\$3,240,500	\$405,063	\$381,355	\$410,000
Saanich East	33	\$12,368,176	\$374,793	\$394,189	\$359,900
Saanich West	10	\$3,535,900	\$353,590	\$338,852	\$312,450
Central Saanich	6	\$2,020,500	\$336,750	\$369,556	\$327,300
Sidney	10	\$3,895,800	\$389,580	\$428,654	\$364,900
Colwood	3	\$1,101,000	\$367,000	\$414,319	\$370,000
Langford	27	\$9,174,850	\$339,809	\$347,626	\$341,000
Waterfront (all districts)	12	\$11,150,800	\$929,233	\$742,568	\$760,000
Total Greater Victoria	213	\$95,674,514	\$449,176	\$429,764	\$370,500
Total Condominium	213	\$95,674,514	\$449,176	\$430,225	\$370,500

Monthly Sales Summary

October 2017

Wednesday, November 1, 2017

Region District	Units	Total Volume	Average Price	6 Month Average	Median Price
● Townhouse					
Greater Victoria					
Victoria	17	\$10,605,325	\$623,843	\$655,606	\$579,900
Oak Bay	2	\$2,191,000	\$1,095,500	\$931,000	\$1,095,500
Esquimalt	3	\$1,753,000	\$584,333	\$483,197	\$554,000
View Royal	2	\$1,265,000	\$632,500	\$579,094	\$632,500
Saanich East	7	\$4,234,400	\$604,914	\$624,384	\$510,000
Saanich West	5	\$2,885,500	\$577,100	\$507,422	\$517,000
Central Saanich	5	\$2,658,000	\$531,600	\$502,333	\$560,000
Sidney	5	\$1,903,000	\$380,600	\$497,785	\$380,500
Colwood	6	\$3,093,800	\$515,633	\$501,100	\$492,450
Langford	13	\$6,435,800	\$495,062	\$478,950	\$470,000
Sooke	3	\$1,100,900	\$366,967	\$359,268	\$386,000
Waterfront (all districts)	2	\$759,000	\$379,500	\$760,450	\$350,000
Total Greater Victoria	70	\$38,884,725	\$555,496	\$556,193	\$510,000
Total Townhouse	70	\$38,884,725	\$555,496	\$550,128	\$510,000
● Manufactured Homes					
Greater Victoria					
View Royal	4	\$831,500	\$207,875	\$181,658	\$173,000
Central Saanich	2	\$559,900	\$279,950	\$225,647	\$279,950
Langford	1	\$28,000	\$28,000	\$129,614	\$28,000
Sooke	1	\$87,000	\$87,000	\$179,877	\$87,000
Waterfront (all districts)	1	\$282,500	\$282,500	\$626,850	\$282,500
Total Greater Victoria	9	\$1,788,900	\$198,767	\$221,296	\$200,000
Other Areas					
Upland / Mainland	2	\$249,500	\$124,750	\$124,188	\$124,750
Total Other Areas	2	\$249,500	\$124,750	\$121,967	\$124,750
Total Manufactured Homes	11	\$2,038,400	\$185,309	\$206,246	\$165,000
Total Residential	633	\$412,679,260			

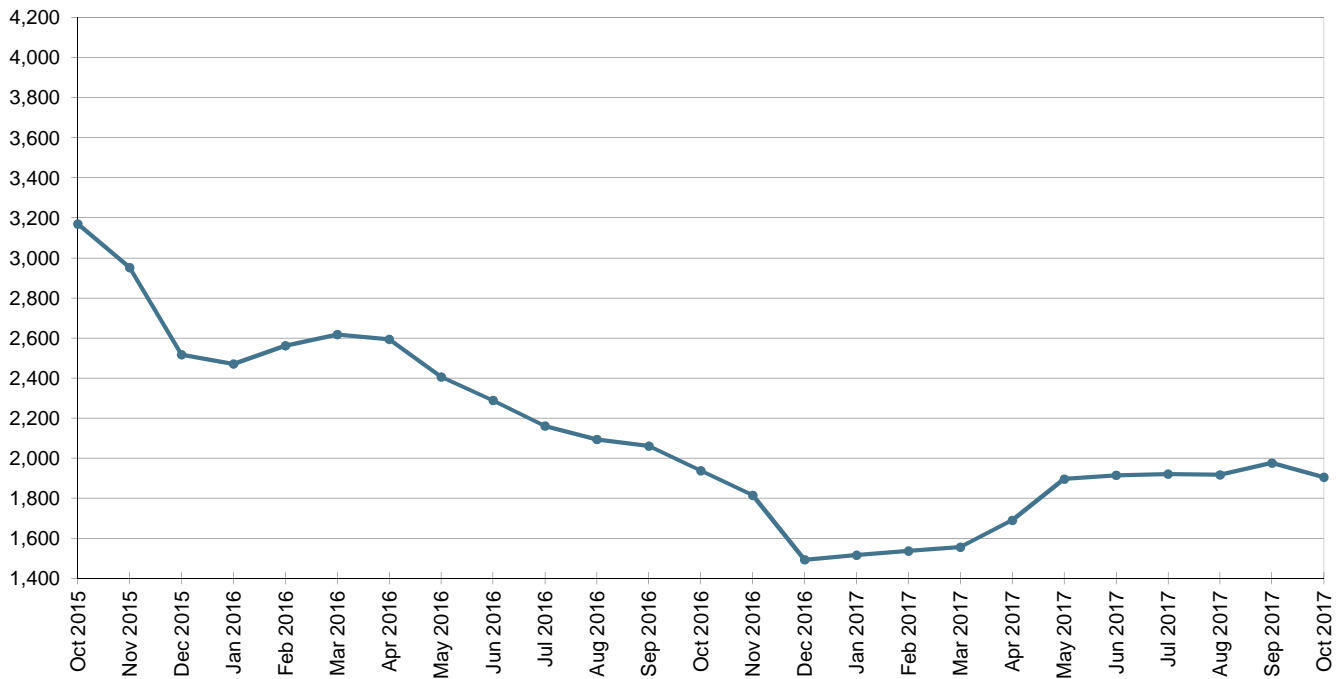
Monthly Sales Summary

October 2017

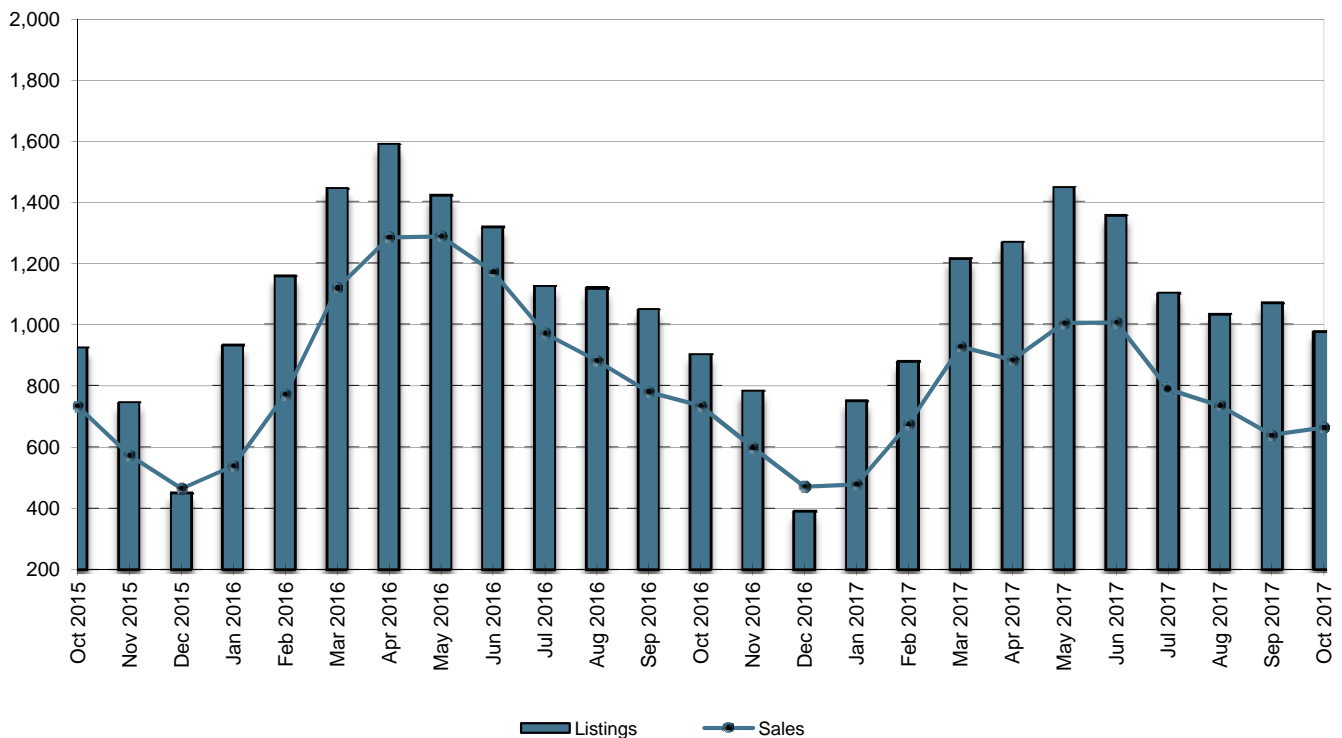
Wednesday, November 1, 2017

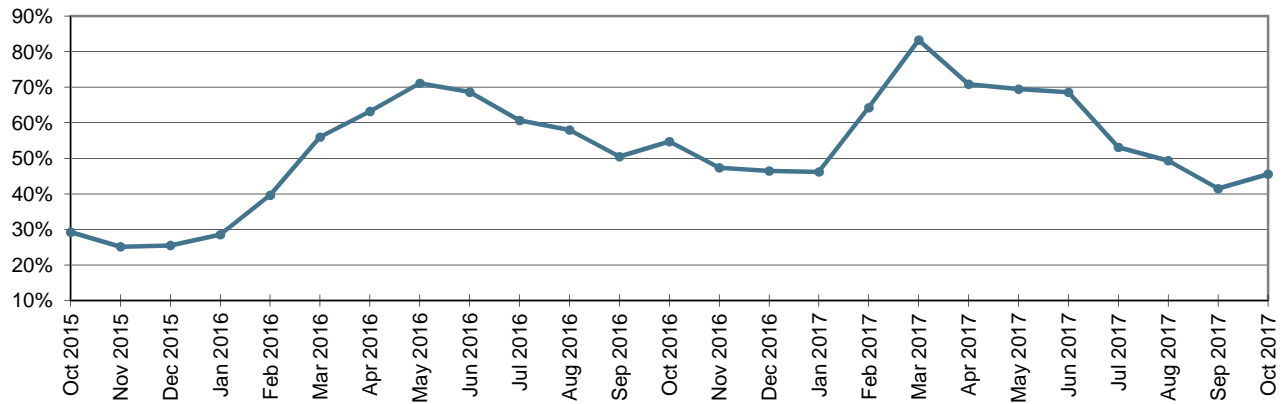
Region District	Units	Total Volume	Average Price	6 Month Average	Median Price
Other Property					
● Lots & Acreage (Incl Wtrfrnt)					
Greater Victoria					
Colwood	1	\$285,000	\$285,000	\$386,667	\$285,000
Metchosin	-1	(\$1,406,500)	(\$1,406,500)	\$494,750	
Sooke	6	\$1,536,300	\$256,050	\$270,222	\$168,250
Total Greater Victoria	6	\$414,800	\$69,133	\$514,940	\$169,000
Other Areas					
Shawnigan Lake / Malahat	1	\$185,000	\$185,000	\$374,957	\$185,000
Gulf Islands	10	\$3,011,500	\$301,150	\$256,976	\$348,750
Upland / Mainland	2	\$2,298,000	\$1,149,000	\$301,889	\$1,149,000
Total Other Areas	13	\$5,494,500	\$422,654	\$275,228	\$320,000
Total Lots & Acreage (Incl Wtrfrnt)	19	\$5,909,300	\$311,016	\$390,344	\$202,000
● Other Commercial Properties					
	12	\$5,896,034	\$491,336		
Grand Totals	664	\$424,484,594			

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

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	415	380	9 %	4788	5334	-10 %
Units Sold	281	333	-16 %	3317	4416	-25 %
Sell/List Ratio	68 %	88 %		69 %	83 %	
Sales Dollars	\$226,934,716	\$255,136,367	-11 %	\$2,617,554,276	\$3,060,472,971	-14 %
Average Price / Unit	\$807,597	\$766,175	5 %	\$789,133	\$693,042	14 %
Price Ratio	99 %	100 %		101 %	102 %	
Days To Sell	32	28	12 %	27	33	-19 %
Active Listings at Month End	599	499	20 %			
Single Family - Residential Waterfront						
Units Listed	23	23	0 %	391	474	-18 %
Units Sold	10	21	-52 %	209	280	-25 %
Sell/List Ratio	43 %	91 %		53 %	59 %	
Sales Dollars	\$12,173,000	\$32,280,513	-62 %	\$285,760,241	\$355,086,891	-20 %
Average Price / Unit	\$1,217,300	\$1,537,167	-21 %	\$1,367,274	\$1,268,167	8 %
Price Ratio	93 %	95 %		94 %	96 %	
Days To Sell	188	88	113 %	87	98	-11 %
Active Listings at Month End	120	161	-25 %			
Single Family - Residential Acreage						
Units Listed	38	37	3 %	536	669	-20 %
Units Sold	31	28	11 %	330	430	-23 %
Sell/List Ratio	82 %	76 %		62 %	64 %	
Sales Dollars	\$27,456,505	\$7,632,889	260 %	\$322,808,384	\$341,764,247	-6 %
Average Price / Unit	\$885,694	\$272,603	225 %	\$978,207	\$794,801	23 %
Price Ratio	98 %	72 %		97 %	97 %	
Days To Sell	86	79	10 %	77	79	-3 %
Active Listings at Month End	136	166	-18 %			
Condominium						
Units Listed	286	220	30 %	3019	2951	2 %
Units Sold	213	215	-1 %	2427	2600	-7 %
Sell/List Ratio	74 %	98 %		80 %	88 %	
Sales Dollars	\$95,674,514	\$84,832,689	13 %	\$1,012,407,436	\$918,514,752	10 %
Average Price / Unit	\$449,176	\$394,571	14 %	\$417,144	\$353,275	18 %
Price Ratio	100 %	100 %		101 %	99 %	
Days To Sell	29	29	2 %	23	39	-42 %
Active Listings at Month End	331	276	20 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	87	80	9 %	949	1020	-7 %
Units Sold	70	78	-10 %	767	921	-17 %
Sell/List Ratio	80 %	98 %		81 %	90 %	
Sales Dollars	\$38,884,725	\$39,777,291	-2 %	\$409,095,748	\$425,267,558	-4 %
Average Price / Unit	\$555,496	\$509,965	9 %	\$533,371	\$461,745	16 %
Price Ratio	101 %	100 %		102 %	100 %	
Days To Sell	23	31	-24 %	23	40	-42 %
Active Listings at Month End	104	102	2 %			
Strata Duplex (Up and Down)						
Units Listed	0	2	-100 %	7	9	-22 %
Units Sold	0	0	%	6	5	20 %
Sell/List Ratio	%	0 %		86 %	56 %	
Sales Dollars	\$0	\$0	%	\$3,580,500	\$1,973,900	81 %
Average Price / Unit			%	\$596,750	\$394,780	51 %
Price Ratio	%	%		97 %	100 %	
Days To Sell			%	46	82	-44 %
Active Listings at Month End	0	3	-100 %			
Strata Duplex (Side by Side)						
Units Listed	8	11	-27 %	114	125	-9 %
Units Sold	4	14	-71 %	93	102	-9 %
Sell/List Ratio	50 %	127 %		82 %	82 %	
Sales Dollars	\$629,500	\$6,772,650	-91 %	\$51,162,078	\$53,807,161	-5 %
Average Price / Unit	\$157,375	\$483,761	-67 %	\$550,130	\$527,521	4 %
Price Ratio	128 %	98 %		101 %	100 %	
Days To Sell	36	37	-2 %	24	36	-32 %
Active Listings at Month End	11	6	83 %			
Strata Duplex (Front and Back)						
Units Listed	2	4	-50 %	27	32	-16 %
Units Sold	2	0	%	23	29	-21 %
Sell/List Ratio	100 %	0 %		85 %	91 %	
Sales Dollars	\$1,182,900	\$0	%	\$13,437,300	\$13,812,350	-3 %
Average Price / Unit	\$591,450		%	\$584,230	\$476,288	23 %
Price Ratio	99 %	%		101 %	101 %	
Days To Sell	40		%	34	32	7 %
Active Listings at Month End	3	4	-25 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	1	100 %	29	27	7 %
Units Sold	3	1	200 %	14	14	0 %
Sell/List Ratio	150 %	100 %		48 %	52 %	
Sales Dollars	\$402,000	\$45,000	793 %	\$4,410,000	\$1,600,500	176 %
Average Price / Unit	\$134,000	\$45,000	198 %	\$315,000	\$114,321	176 %
Price Ratio	95 %	82 %		84 %	90 %	
Days To Sell	75	84	-10 %	93	179	-48 %
Active Listings at Month End	17	19	-11 %			
Manufactured Home						
Units Listed	25	21	19 %	220	208	6 %
Units Sold	11	12	-8 %	159	175	-9 %
Sell/List Ratio	44 %	57 %		72 %	84 %	
Sales Dollars	\$2,038,400	\$1,945,400	5 %	\$29,687,400	\$27,689,033	7 %
Average Price / Unit	\$185,309	\$162,117	14 %	\$186,713	\$158,223	18 %
Price Ratio	96 %	97 %		96 %	96 %	
Days To Sell	51	32	61 %	47	64	-27 %
Active Listings at Month End	46	37	24 %			
Residential Lots						
Units Listed	30	20	50 %	237	290	-18 %
Units Sold	8	12	-33 %	167	218	-23 %
Sell/List Ratio	27 %	60 %		70 %	75 %	
Sales Dollars	\$1,385,800	\$2,907,000	-52 %	\$52,246,269	\$70,587,393	-26 %
Average Price / Unit	\$173,225	\$242,250	-28 %	\$312,852	\$323,795	-3 %
Price Ratio	97 %	95 %		95 %	96 %	
Days To Sell	122	97	26 %	119	128	-7 %
Active Listings at Month End	105	120	-13 %			
Residential Lots - Waterfront						
Units Listed	2	3	-33 %	53	44	20 %
Units Sold	1	1	0 %	16	21	-24 %
Sell/List Ratio	50 %	33 %		30 %	48 %	
Sales Dollars	\$377,500	\$360,000	5 %	\$6,055,800	\$15,084,500	-60 %
Average Price / Unit	\$377,500	\$360,000	5 %	\$378,488	\$718,310	-47 %
Price Ratio	95 %	90 %		96 %	95 %	
Days To Sell	53	480	-89 %	50	154	-67 %
Active Listings at Month End	21	22	-5 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	12	29	-59 %	174	223	-22 %
Units Sold	7	1	600 %	92	112	-18 %
Sell/List Ratio	58 %	3 %		53 %	50 %	
Sales Dollars	\$2,967,000	\$854,000	247 %	\$35,538,133	\$45,217,300	-21 %
Average Price / Unit	\$423,857	\$854,000	-50 %	\$386,284	\$403,726	-4 %
Price Ratio	95 %	78 %		94 %	94 %	
Days To Sell	114	458	-75 %	223	292	-24 %
Active Listings at Month End	103	150	-31 %			

Residential Acreage - Waterfront

Units Listed	2	9	-78 %	36	81	-56 %
Units Sold	3	5	-40 %	26	54	-52 %
Sell/List Ratio	150 %	56 %		72 %	67 %	
Sales Dollars	\$1,179,000	\$1,851,500	-36 %	\$14,763,900	\$30,612,250	-52 %
Average Price / Unit	\$393,000	\$370,300	6 %	\$567,842	\$566,894	0 %
Price Ratio	96 %	89 %		93 %	92 %	
Days To Sell	238	283	-16 %	274	276	-1 %
Active Listings at Month End	36	49	-27 %			

Revenue - Duplex/Triplex

Units Listed	8	8	0 %	80	69	16 %
Units Sold	8	5	60 %	45	46	-2 %
Sell/List Ratio	100 %	63 %		56 %	67 %	
Sales Dollars	\$7,303,000	\$5,343,800	37 %	\$42,722,226	\$39,490,100	8 %
Average Price / Unit	\$912,875	\$1,068,760	-15 %	\$949,383	\$858,480	11 %
Price Ratio	98 %	96 %		101 %	99 %	
Days To Sell	42	37	14 %	30	43	-30 %
Active Listings at Month End	13	12	8 %			

Revenue - Multi Units

Units Listed	3	1	200 %	39	29	34 %
Units Sold	2	1	100 %	17	21	-19 %
Sell/List Ratio	67 %	100 %		44 %	72 %	
Sales Dollars	\$3,720,000	\$1,700,000	119 %	\$25,569,500	\$25,013,650	2 %
Average Price / Unit	\$1,860,000	\$1,700,000	9 %	\$1,504,088	\$1,191,126	26 %
Price Ratio	99 %	107 %		101 %	98 %	
Days To Sell	82	25	228 %	39	51	-24 %
Active Listings at Month End	9	7	29 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	4	5	-20 %
Units Sold	0	0	%	3	3	0 %
Sell/List Ratio	%	%		75 %	60 %	
Sales Dollars	\$0	\$0	%	\$8,270,000	\$3,387,500	144 %
Average Price / Unit			%	\$2,756,667	\$1,129,167	144 %
Price Ratio	%	%		98 %	96 %	
Days To Sell			%	116	36	221 %
Active Listings at Month End	0	2	-100 %			
Revenue - Commercial						
Units Listed	5	11	-55 %	67	91	-26 %
Units Sold	5	0	%	27	21	29 %
Sell/List Ratio	100 %	0 %		40 %	23 %	
Sales Dollars	\$2,055,000	\$0	%	\$17,735,700	\$17,686,948	0 %
Average Price / Unit	\$411,000		%	\$656,878	\$842,236	-22 %
Price Ratio	96 %	%		90 %	94 %	
Days To Sell	94		%	101	128	-21 %
Active Listings at Month End	36	49	-27 %			
Revenue - Industrial						
Units Listed	0	0	%	1	3	-67 %
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	0	4	-100 %			
Business with Land & Building						
Units Listed	6	10	-40 %	81	80	1 %
Units Sold	0	4	-100 %	19	29	-34 %
Sell/List Ratio	0 %	40 %		23 %	36 %	
Sales Dollars	\$0	\$2,395,000	-100 %	\$8,644,496	\$17,592,495	-51 %
Average Price / Unit		\$598,750	%	\$454,973	\$606,638	-25 %
Price Ratio	%	107 %		96 %	94 %	
Days To Sell		225	%	111	183	-40 %
Active Listings at Month End	46	50	-8 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	11	9	22 %	133	120	11 %
Units Sold	3	3	0 %	19	17	12 %
Sell/List Ratio	27 %	33 %		14 %	14 %	
Sales Dollars	\$121,000	\$301,500	-60 %	\$2,186,250	\$1,733,000	26 %
Average Price / Unit	\$40,333	\$100,500	-60 %	\$115,066	\$101,941	13 %
Price Ratio	88 %	66 %		75 %	77 %	
Days To Sell	330	101	228 %	154	161	-4 %
Active Listings at Month End	74	72	3 %			
Motel/Hotel						
Units Listed	2	0	%	9	5	80 %
Units Sold	0	0	%	1	2	-50 %
Sell/List Ratio	0 %	%		11 %	40 %	
Sales Dollars	\$0	\$0	%	\$3,000,000	\$5,375,000	-44 %
Average Price / Unit			%	\$3,000,000	\$2,687,500	12 %
Price Ratio	%	%		83 %	98 %	
Days To Sell			%	197	375	-47 %
Active Listings at Month End	5	1	400 %			
Lease - Office						
Units Listed	6	11	-45 %	32	49	-35 %
Units Sold	0	0	%	7	7	0 %
Sell/List Ratio	0 %	0 %		22 %	14 %	
Sales Dollars	\$0	\$0	%	\$123,575	\$108	114566 %
Average Price / Unit			%	\$17,654	\$15	114566 %
Price Ratio	%	%		3531 %	8 %	
Days To Sell			%	193	121	60 %
Active Listings at Month End	29	46	-37 %			
Lease - Retail						
Units Listed	3	6	-50 %	31	41	-24 %
Units Sold	1	1	0 %	6	9	-33 %
Sell/List Ratio	33 %	17 %		19 %	22 %	
Sales Dollars	\$17	\$23	-26 %	\$65,417	\$952	6772 %
Average Price / Unit	\$17	\$23	-26 %	\$10,903	\$106	10208 %
Price Ratio	1 %	%		4673 %	119 %	
Days To Sell	240	191	26 %	206	259	-20 %
Active Listings at Month End	23	26	-12 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		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	2	-100 %
Units Sold	0	0	%	1	3	-67 %
Sell/List Ratio	%	%		%	150 %	
Sales Dollars	\$0	\$0	%	\$17	\$39	-57 %
Average Price / Unit			%	\$17	\$13	30 %
Price Ratio	%	%		2 %	2 %	
Days To Sell			%	160	143	12 %
Active Listings at Month End	0	1	-100 %			
Lease - Other						
Units Listed	2	5	-60 %	40	61	-34 %
Units Sold	1	0	%	12	10	20 %
Sell/List Ratio	50 %	0 %		30 %	16 %	
Sales Dollars	\$17	\$0	%	\$227	\$2,465	-91 %
Average Price / Unit	\$17		%	\$19	\$247	-92 %
Price Ratio	%	%		4 %	164 %	
Days To Sell	31		%	228	80	187 %
Active Listings at Month End	25	35	-29 %			
Commercial Land						
Units Listed	1	3	-67 %	21	30	-30 %
Units Sold	0	0	%	8	7	14 %
Sell/List Ratio	0 %	0 %		38 %	23 %	
Sales Dollars	\$0	\$0	%	\$16,920,100	\$7,747,000	118 %
Average Price / Unit			%	\$2,115,013	\$1,106,714	91 %
Price Ratio	%	%		95 %	84 %	
Days To Sell			%	159	235	-32 %
Active Listings at Month End	12	19	-37 %			

Monthly Comparative Activity By Property Type

October 2017

November-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	979	904	8 %	11119	12072	-8 %
Units Sold	664	735	-10 %	7811	9552	-18 %
Sell/List Ratio	68 %	81 %		70 %	79 %	
Sales Dollars	\$424,484,594	\$444,135,622	-4 %	\$4,983,744,973	\$5,479,520,063	-9 %
Average Price / Unit	\$639,284	\$604,266	6 %	\$638,042	\$573,652	11 %
Price Ratio	99 %	99 %		100 %	100 %	
Days To Sell	41	39	5 %	36	49	-26 %
Active Listings at Month End	1905	1938	-2 %			