

**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 Experiences a Burst of Activity*

December 1, 2017

A total of 671 properties sold in the Victoria Real Estate Board region this November, 12 per cent more than the 599 properties sold in November last year.

“We suggested last month that some buyers may accelerate their purchase timeline to buy a new home in anticipation of the mortgage stress test on uninsured buyers - those with a down payment of 20 per cent or more – that will come into effect on January 1,” says Victoria Real Estate Board President Ara Balabanian. “Judging by the sales we saw in November and what I have heard from our REALTOR® members, some buyers have indeed accelerated their purchasing plans to avoid the stress test. This may change the numbers we see in the early months of 2018, as some buyers who had planned to buy next year have bought a bit earlier.”

There were 1,764 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of November 2017, a decrease of 7.4 per cent compared to the month of October and 2.8 per cent fewer than the 1,815 active listings for sale at the end of November 2016.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in November 2016 was \$748,500. The benchmark value for the same home in November 2017 has increased by 10.2 per cent to \$824,600, which is slightly higher than October's value of \$821,900.

“So was this November a record breaker?” asks President Balabanian. “While not a record, it is the highest November sales count we’ve tracked since 1996. It is also rare that we see November numbers beat October numbers. The fact that we’ve had an unusual month does not necessarily mean that this is the start of a new trend, it is however, a good example of how outside forces can impact a housing market. It’s likely there will be more government-led change in the new year and we’ll report on the effects of those changes on the market. Our hope is that the different levels of government coordinate their efforts to avoid a negative compounding effect on the market.”

*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 1,375 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](mailto:denise@vreb.org), 250-920-4652

November 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 - November									2017 - October			2016 - November		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	307	4.4%	2.7%	\$902,985	5.6%	5.9%	\$750,500	-2.2%	7.2%	294	\$854,833	\$767,250	299	\$852,590	\$700,000
Single Family Other Areas	30	-33.3%	11.1%	\$577,111	4.9%	7.2%	\$581,500	8.7%	25.1%	45	\$550,237	\$535,000	27	\$538,382	\$465,000
Single Family Total All Areas	337	-0.6%	3.4%	\$873,975	7.3%	5.7%	\$735,000	-1.4%	6.5%	339	\$814,400	\$745,500	326	\$826,567	\$690,000
Condos	220	3.3%	29.4%	\$437,741	-2.5%	26.2%	\$375,750	1.4%	19.3%	213	\$449,176	\$370,500	170	\$346,800	\$315,000
Townhouses	52	-25.7%	-7.1%	\$560,865	1.0%	11.4%	\$530,000	3.9%	13.9%	70	\$555,496	\$510,000	56	\$503,604	\$465,500
Manufactured Homes	19	72.7%	171.4%	\$202,283	9.2%	161.8%	\$145,000	-12.1%	101.4%	11	\$185,309	\$165,000	7	\$77,257	\$72,000
Total Residential	628	-0.8%	12.3%							633			559		
Total Sales	671	1.1%	12.0%							664			599		
Active Listings	1,764	-7.4%	-2.8%							1,905			1,815		

#### 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	November 2017 Benchmark Price	October 2017 Benchmark Price	November 2016 Benchmark Price	November 2017 Index Value	October 2017 Index Value	November 2016 Index Value	LM%	LY%
<b>Single Family</b> Benchmark Home: Greater Victoria	\$693,200	\$690,000	\$620,800	200.1	199.2	179.2	0.5%	11.7%
<b>Single Family</b> Benchmark Home: Core	\$824,600	\$821,900	\$748,500	215.7	215.0	195.8	0.3%	10.2%
<b>Single Family</b> Benchmark Home: Westshore	\$590,800	\$585,200	\$512,400	190.0	188.2	164.8	1.0%	15.3%
<b>Single Family</b> Benchmark Home: Peninsula	\$749,300	\$745,100	\$698,600	193.6	192.5	180.5	0.6%	7.3%
<b>Condo</b> Benchmark Home: Greater Victoria	\$437,600	\$437,800	\$369,800	217.5	217.6	183.8	0.0%	18.3%
<b>Townhouse</b> Benchmark Home: Greater Victoria	\$561,200	\$562,000	\$491,300	198.2	198.5	173.5	-0.1%	14.2%

#### Legend

**Current Month:** November 2017

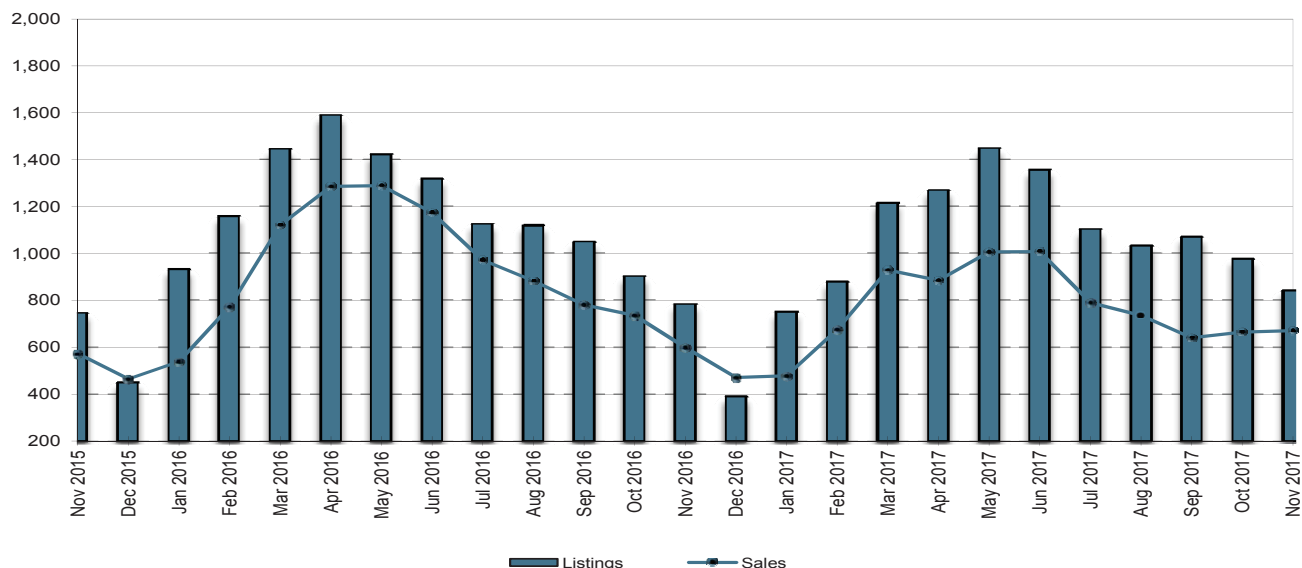
**Last Month:** October 2017

**Last Year:** November 2016

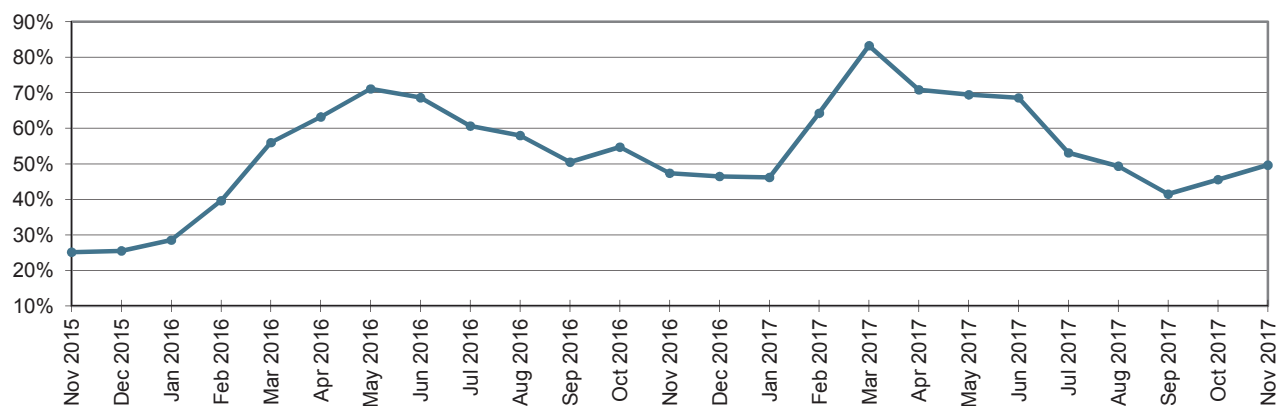
**LM%:** Percentage change between current month and last month

**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)

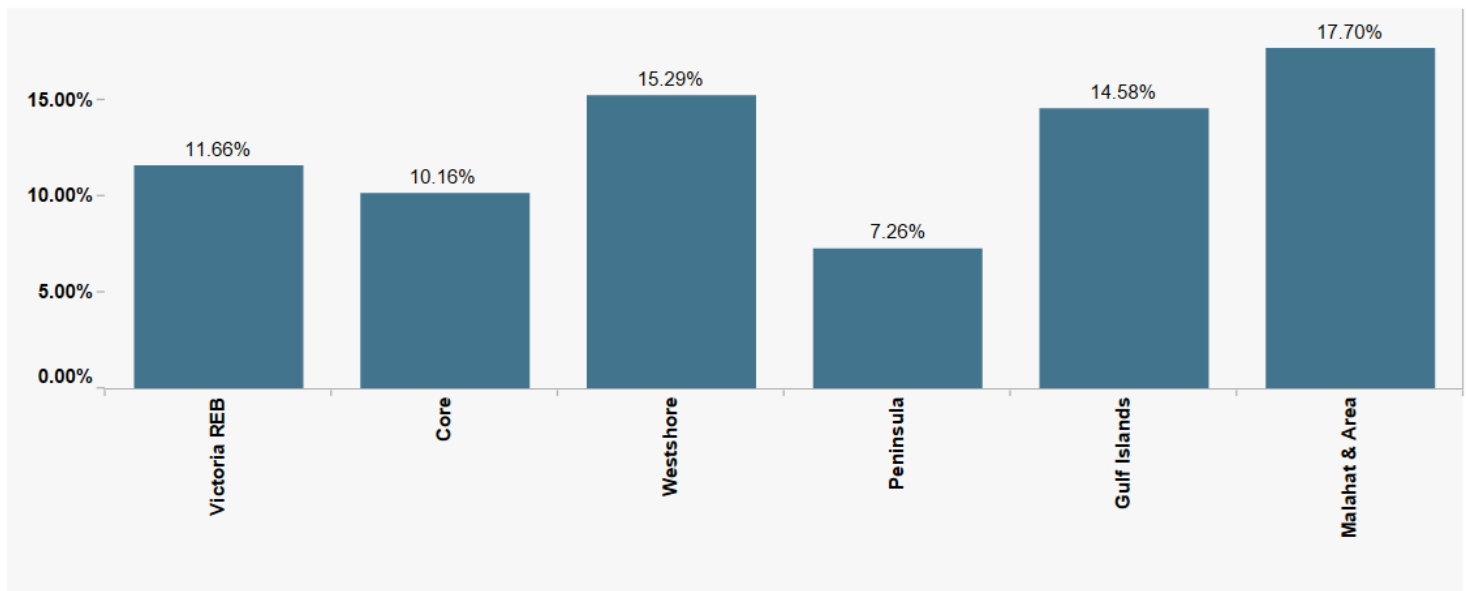
☐ HPI  
☒ Benchmark

**Area**  
VREB Area Summary

**Property Type**  
Single Family - All

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

Select Timeframe: 12 Months Ago





## Benchmark by Timeframe and Property Type: Single Family - All

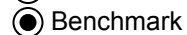
	November 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$693,200	\$690,000	\$694,500	\$677,900	\$620,800	\$480,500	\$486,300	\$346,400
<b>Victoria</b>	\$798,200	\$807,500	\$799,700	\$803,400	\$729,800	\$537,000	\$542,600	\$372,100
<b>Victoria West</b>	\$613,500	\$605,100	\$596,400	\$573,500	\$572,400	\$419,000	\$433,300	\$279,900
<b>Oak Bay</b>	\$1,202,200	\$1,172,300	\$1,178,400	\$1,203,300	\$1,076,900	\$773,300	\$764,500	\$552,000
<b>Esquimalt</b>	\$597,800	\$591,300	\$595,600	\$578,300	\$556,700	\$429,200	\$439,400	\$283,500
<b>View Royal</b>	\$708,000	\$707,300	\$692,400	\$661,400	\$643,500	\$483,000	\$510,000	\$337,300
<b>Saanich East</b>	\$855,300	\$853,700	\$858,100	\$865,200	\$783,100	\$581,500	\$570,500	\$394,500
<b>Saanich West</b>	\$705,600	\$700,400	\$707,200	\$683,100	\$619,800	\$486,000	\$490,200	\$326,400
<b>Sooke</b>	\$483,300	\$479,900	\$481,000	\$460,300	\$418,700	\$334,500	\$366,800	\$264,800
<b>Langford</b>	\$593,800	\$589,800	\$592,300	\$566,600	\$516,100	\$427,200	\$437,700	\$309,800
<b>Metchosin</b>	\$866,700	\$859,400	\$874,100	\$828,000	\$758,000	\$598,700	\$655,800	\$460,500
<b>Colwood</b>	\$658,100	\$646,600	\$659,400	\$638,900	\$558,900	\$457,700	\$478,200	\$336,100
<b>Highlands</b>	\$838,400	\$827,800	\$829,600	\$793,500	\$775,400	\$620,700	\$581,800	\$463,200
<b>North Saanich</b>	\$883,900	\$877,100	\$907,300	\$866,400	\$835,300	\$642,500	\$620,100	\$486,700
<b>Sidney</b>	\$623,000	\$621,700	\$642,900	\$611,400	\$582,800	\$449,100	\$430,800	\$321,500
<b>Central Saanich</b>	\$725,900	\$720,900	\$718,700	\$695,900	\$669,800	\$520,000	\$488,900	\$356,900
<b>ML Malahat &amp; Area</b>	\$499,000	\$498,200	\$509,500	\$472,800	\$424,000	\$358,300	\$370,800	\$275,900
<b>GI Gulf Islands</b>	\$458,200	\$458,200	\$458,200	\$428,700	\$399,900	\$331,700	\$355,300	\$291,500

Source: Victoria Real Estate Board


**HPI by Timeframe and Property Type: Single Family - All**

	November 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	200.1	199.2	200.5	195.7	179.2	138.7	140.4	100.0
<b>Victoria</b>	214.5	217.0	214.9	215.9	196.1	144.3	145.8	100.0
<b>Victoria West</b>	219.2	216.2	213.1	204.9	204.5	149.7	154.8	100.0
<b>Oak Bay</b>	217.8	212.4	213.5	218.0	195.1	140.1	138.5	100.0
<b>Esquimalt</b>	210.9	208.6	210.1	204.0	196.4	151.4	155.0	100.0
<b>View Royal</b>	209.9	209.7	205.3	196.1	190.8	143.2	151.2	100.0
<b>Saanich East</b>	216.8	216.4	217.5	219.3	198.5	147.4	144.6	100.0
<b>Saanich West</b>	216.2	214.6	216.7	209.3	189.9	148.9	150.2	100.0
<b>Sooke</b>	182.5	181.2	181.6	173.8	158.1	126.3	138.5	100.0
<b>Langford</b>	191.7	190.4	191.2	182.9	166.6	137.9	141.3	100.0
<b>Metchosin</b>	188.2	186.6	189.8	179.8	164.6	130.0	142.4	100.0
<b>Colwood</b>	195.8	192.4	196.2	190.1	166.3	136.2	142.3	100.0
<b>Highlands</b>	181.0	178.7	179.1	171.3	167.4	134.0	125.6	100.0
<b>North Saanich</b>	181.6	180.2	186.4	178.0	171.6	132.0	127.4	100.0
<b>Sidney</b>	193.8	193.4	200.0	190.2	181.3	139.7	134.0	100.0
<b>Central Saanich</b>	203.4	202.0	201.4	195.0	187.7	145.7	137.0	100.0
<b>ML Malahat &amp; Area</b>	180.9	180.6	184.7	171.4	153.7	129.9	134.4	100.0
<b>GI Gulf Islands</b>	157.2	157.2	157.2	147.1	137.2	113.8	121.9	100.0

Source: Victoria Real Estate Board



## Benchmark by Timeframe and Property Type: Condo Apartment

	November 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$437,600	\$437,800	\$435,200	\$416,900	\$369,800	\$289,500	\$287,100	\$201,200
<b>Victoria</b>	\$422,100	\$424,100	\$421,400	\$405,100	\$356,800	\$269,600	\$270,400	\$191,100
<b>Victoria West</b>	\$721,900	\$745,600	\$747,600	\$710,400	\$652,100	\$498,300	\$457,000	\$338,800
<b>Oak Bay</b>	\$494,600	\$498,700	\$477,800	\$452,800	\$402,800	\$287,500	\$323,500	\$255,100
<b>Esquimalt</b>	\$326,500	\$333,100	\$336,200	\$318,300	\$306,100	\$257,100	\$248,500	\$155,700
<b>View Royal</b>	\$439,100	\$433,900	\$427,600	\$407,300	\$367,500	\$321,300	\$312,600	\$217,700
<b>Saanich East</b>	\$387,700	\$383,200	\$376,900	\$365,800	\$320,100	\$251,600	\$255,100	\$170,500
<b>Saanich West</b>	\$380,500	\$377,000	\$376,500	\$369,300	\$319,400	\$254,400	\$246,000	\$162,500
<b>Langford</b>	\$354,600	\$349,600	\$343,700	\$327,200	\$293,200	\$252,600	\$251,200	\$177,400
<b>Colwood</b>	\$368,500	\$365,200	\$363,500	\$338,800	\$309,100	\$255,900	\$254,800	\$166,800
<b>Sidney</b>	\$430,300	\$423,800	\$433,900	\$395,000	\$343,100	\$287,200	\$267,600	\$201,800
<b>Central Saanich</b>	\$430,100	\$427,400	\$434,600	\$403,400	\$349,200	\$297,900	\$273,500	\$205,300

Source: Victoria Real Estate Board


**HPI by Timeframe and Property Type: Condo Apartment**

	November 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	217.5	217.6	216.3	207.2	183.8	143.9	142.7	100.0
<b>Victoria</b>	220.9	221.9	220.5	212.0	186.7	141.1	141.5	100.0
<b>Victoria West</b>	213.1	220.1	220.7	209.7	192.5	147.1	134.9	100.0
<b>Oak Bay</b>	193.9	195.5	187.3	177.5	157.9	112.7	126.8	100.0
<b>Esquimalt</b>	209.7	213.9	215.9	204.4	196.6	165.1	159.6	100.0
<b>View Royal</b>	201.7	199.3	196.4	187.1	168.8	147.6	143.6	100.0
<b>Saanich East</b>	227.3	224.7	221.0	214.5	187.7	147.5	149.6	100.0
<b>Saanich West</b>	234.2	232.0	231.7	227.3	196.6	156.6	151.4	100.0
<b>Langford</b>	199.9	197.1	193.8	184.5	165.3	142.4	141.6	100.0
<b>Colwood</b>	220.9	218.9	217.9	203.1	185.3	153.4	152.7	100.0
<b>Sidney</b>	213.2	210.0	215.0	195.7	170.0	142.3	132.6	100.0
<b>Central Saanich</b>	209.5	208.2	211.7	196.5	170.1	145.1	133.2	100.0

Source: Victoria Real Estate Board



## Benchmark by Timeframe and Property Type: Townhouse

	November 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$561,200	\$562,000	\$554,400	\$548,700	\$491,300	\$405,700	\$391,900	\$283,100
<b>Victoria</b>	\$584,600	\$601,000	\$586,300	\$572,200	\$520,700	\$421,800	\$387,500	\$287,700
<b>Victoria West</b>	\$590,300	\$568,000	\$566,300	\$566,000	\$487,000	\$407,100	\$388,500	\$247,600
<b>Esquimalt</b>	\$502,100	\$503,000	\$488,400	\$493,600	\$427,900	\$344,600	\$354,700	\$234,700
<b>View Royal</b>	\$594,900	\$598,000	\$588,000	\$594,900	\$511,600	\$399,800	\$387,600	\$265,300
<b>Saanich East</b>	\$694,300	\$691,500	\$686,800	\$686,100	\$607,700	\$495,500	\$475,700	\$341,000
<b>Saanich West</b>	\$549,200	\$546,500	\$543,800	\$546,000	\$477,100	\$400,300	\$394,100	\$268,800
<b>Sooke</b>	\$508,000	\$501,800	\$475,700	\$463,000	\$410,800	\$349,300	\$342,000	\$283,300
<b>Langford</b>	\$480,400	\$472,500	\$455,800	\$438,100	\$402,300	\$338,500	\$327,100	\$264,800
<b>Colwood</b>	\$607,700	\$599,000	\$573,000	\$550,900	\$498,400	\$398,500	\$375,400	\$334,300
<b>North Saanich</b>	\$728,400	\$717,700	\$708,400	\$730,500	\$633,600	\$502,700	\$483,200	\$368,600
<b>Sidney</b>	\$561,300	\$557,200	\$551,300	\$555,900	\$482,000	\$399,000	\$396,300	\$269,600
<b>Central Saanich</b>	\$491,000	\$491,300	\$488,100	\$491,000	\$431,100	\$348,900	\$351,800	\$245,500
<b>ML Malahat &amp; Area</b>	\$447,500	\$458,600	\$471,900	\$454,300	\$409,900	\$359,400	\$347,100	\$252,200
<b>GI Gulf Islands</b>	\$456,400	\$473,700	\$473,900	\$443,900	\$406,200	\$378,700	\$409,100	\$292,200

Source: Victoria Real Estate Board

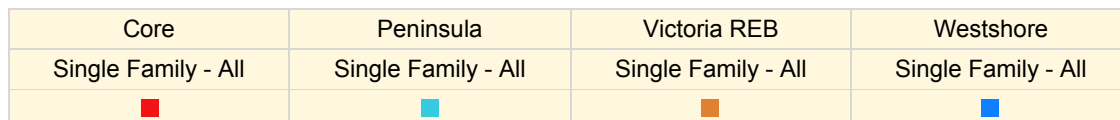

**HPI by Timeframe and Property Type: Townhouse**

	November 2017	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	198.2	198.5	195.8	193.8	173.5	143.3	138.4	100.0
<b>Victoria</b>	203.2	208.9	203.8	198.9	181.0	146.6	134.7	100.0
<b>Victoria West</b>	238.4	229.4	228.7	228.6	196.7	164.4	156.9	100.0
<b>Esquimalt</b>	213.9	214.3	208.1	210.3	182.3	146.8	151.1	100.0
<b>View Royal</b>	224.2	225.4	221.6	224.2	192.8	150.7	146.1	100.0
<b>Saanich East</b>	203.6	202.8	201.4	201.2	178.2	145.3	139.5	100.0
<b>Saanich West</b>	204.3	203.3	202.3	203.1	177.5	148.9	146.6	100.0
<b>Sooke</b>	179.3	177.1	167.9	163.4	145.0	123.3	120.7	100.0
<b>Langford</b>	181.4	178.4	172.1	165.4	151.9	127.8	123.5	100.0
<b>Colwood</b>	181.8	179.2	171.4	164.8	149.1	119.2	112.3	100.0
<b>North Saanich</b>	197.6	194.7	192.2	198.2	171.9	136.4	131.1	100.0
<b>Sidney</b>	208.2	206.7	204.5	206.2	178.8	148.0	147.0	100.0
<b>Central Saanich</b>	200.0	200.1	198.8	200.0	175.6	142.1	143.3	100.0
<b>ML Malahat &amp; Area</b>	177.4	181.8	187.1	180.1	162.5	142.5	137.6	100.0
<b>GI Gulf Islands</b>	156.2	162.1	162.2	151.9	139.0	129.6	140.0	100.0

Source: Victoria Real Estate Board

**Select Date Range:**



































All values



Category	Percentage
Male	45%
Female	45%
Other	5%
Unknown	5%

### To Select Multiple Options:

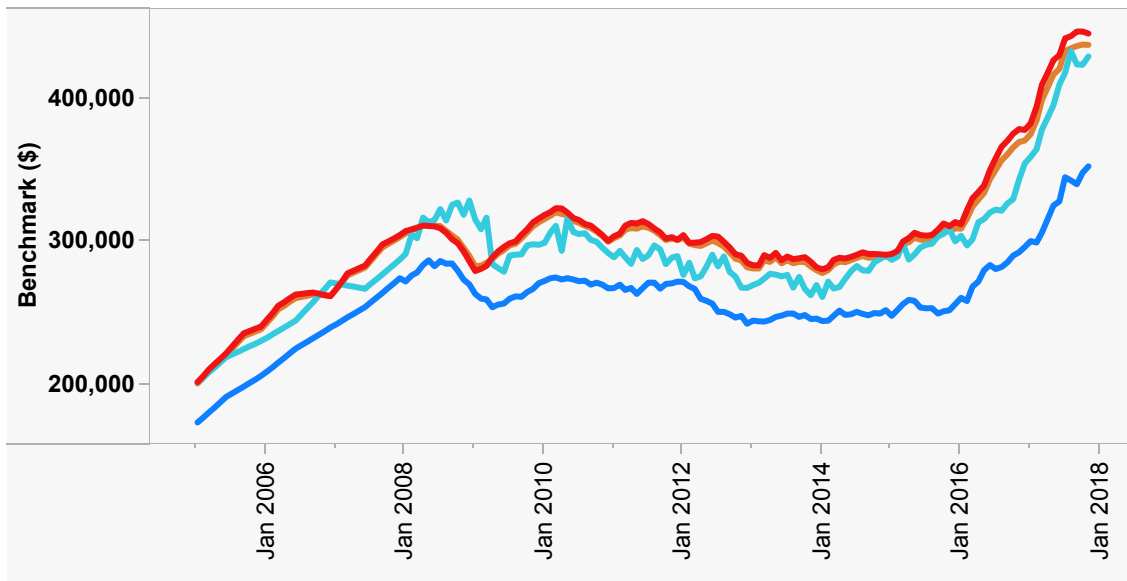
Hold CTRL and click the selections below





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:

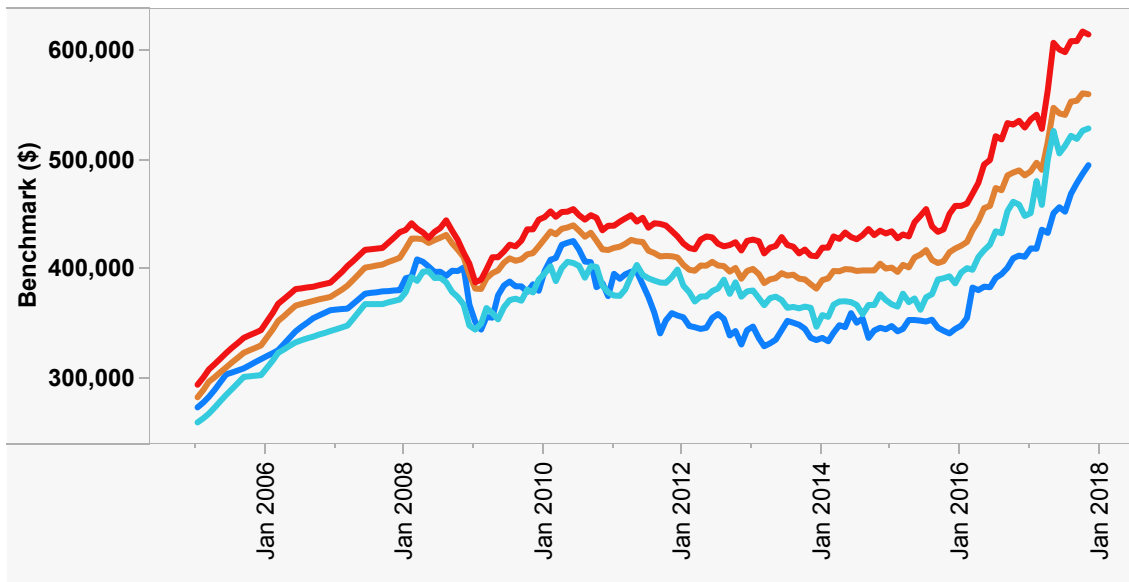
Hold CTRL and click the selections below





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						

## Benchmark Performance over Time

**Select Date Range:**

All values





































Core	Peninsula	Victoria REB	Westshore
Townhouse	Townhouse	Townhouse	Townhouse
			

**Source:** Victoria Real Estate Board

## Area/Property Type Selection Tool

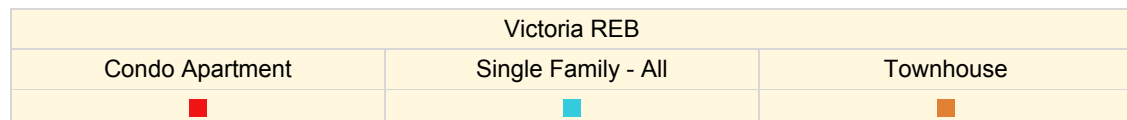
### To Select Multiple Options:

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						

**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						
Core						
Westshore						
Peninsula						
Gulf Islands						
Malahat & Area						

# Monthly Sales Summary

November 2017

Friday, December 1, 2017

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	35	\$31,641,681
Victoria West	2	\$1,624,000
Oak Bay	23	\$33,934,000
Esquimalt	8	\$5,726,000
View Royal	8	\$6,475,000
Saanich East	42	\$38,973,699
Saanich West	36	\$25,787,850
Central Saanich	17	\$26,361,500
North Saanich	8	\$7,915,500
Sidney	14	\$10,602,800
Highlands	4	\$4,029,500
Colwood	15	\$10,879,350
Langford	61	\$42,512,882
Metchosin	2	\$1,455,000
Sooke	18	\$9,169,516
Waterfront (all districts)	14	\$20,128,020
<b>Total Greater Victoria</b>	<b>307</b>	<b>\$277,216,298</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	4	\$2,003,000
Gulf Islands	15	\$8,182,555
Upland / Mainland	8	\$4,561,775
Waterfront (all districts)	3	\$2,566,000
<b>Total Other Areas</b>	<b>30</b>	<b>\$17,313,330</b>
<b>Total Single Family</b>	<b>337</b>	<b>\$294,529,628</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	81	\$31,028,750
Victoria West	8	\$4,401,388
Oak Bay	7	\$7,094,000
Esquimalt	12	\$4,350,000
View Royal	2	\$797,500
Saanich East	30	\$14,002,248
Saanich West	17	\$5,912,000
Central Saanich	5	\$1,776,700
Sidney	15	\$6,141,900
Colwood	5	\$1,984,500
Langford	26	\$8,587,741
Sooke	1	\$229,000
Waterfront (all districts)	10	\$9,577,300
<b>Total Greater Victoria</b>	<b>219</b>	<b>\$95,883,027</b>
<b>Other Areas</b>		
Upland / Mainland	1	\$420,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$420,000</b>
<b>Total Condominium</b>	<b>220</b>	<b>\$96,303,027</b>

# Monthly Sales Summary

November 2017

Friday, December 1, 2017

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	5	\$2,914,400
Victoria West	2	\$1,346,000
Oak Bay	2	\$1,691,000
Esquimalt	1	\$565,000
View Royal	3	\$1,769,800
Saanich East	6	\$3,372,000
Saanich West	1	\$625,000
Central Saanich	4	\$2,097,000
North Saanich	2	\$1,337,000
Sidney	7	\$4,674,369
Colwood	1	\$374,000
Langford	10	\$4,618,599
Sooke	2	\$644,900
Waterfront (all districts)	2	\$1,349,900
<b>Total Greater Victoria</b>	<b>48</b>	<b>\$27,378,968</b>
<b>Other Areas</b>		
Gulf Islands	4	\$1,786,000
<b>Total Other Areas</b>	<b>4</b>	<b>\$1,786,000</b>
<b>Total Townhouse</b>	<b>52</b>	<b>\$29,164,968</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	3	\$397,000
Central Saanich	2	\$468,900
Sidney	3	\$1,156,000
Langford	8	\$989,973
Sooke	3	\$831,500
<b>Total Greater Victoria</b>	<b>19</b>	<b>\$3,843,373</b>
<b>Total Manufactured Homes</b>	<b>19</b>	<b>\$3,843,373</b>
<b>Total Residential</b>	<b>628</b>	<b>\$423,840,996</b>

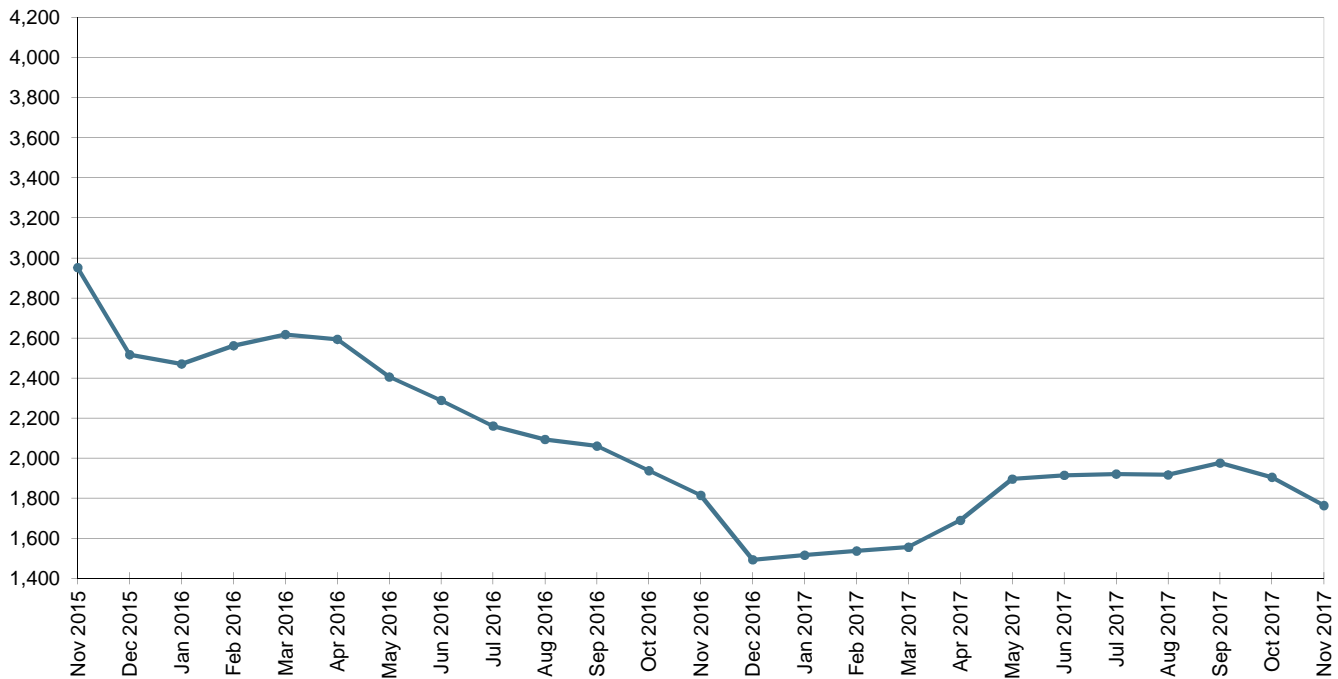
# Monthly Sales Summary

November 2017

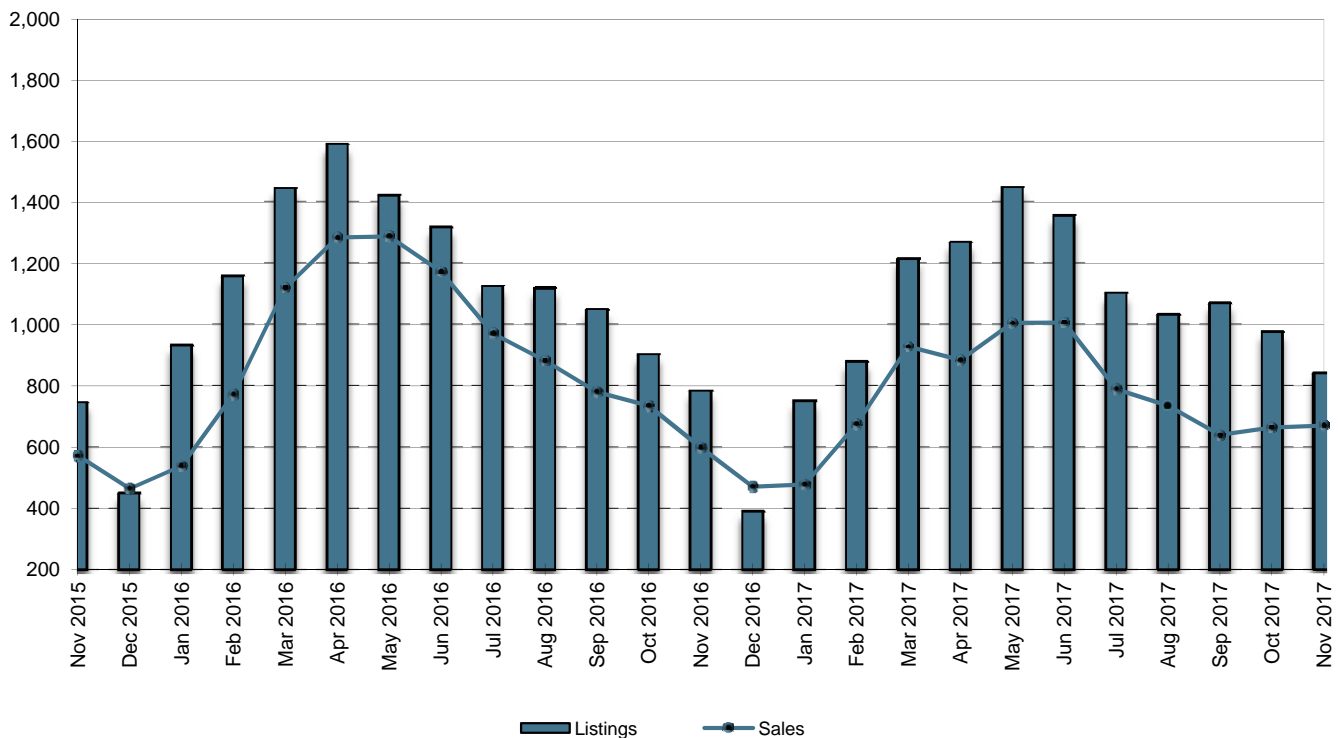
Friday, December 1, 2017

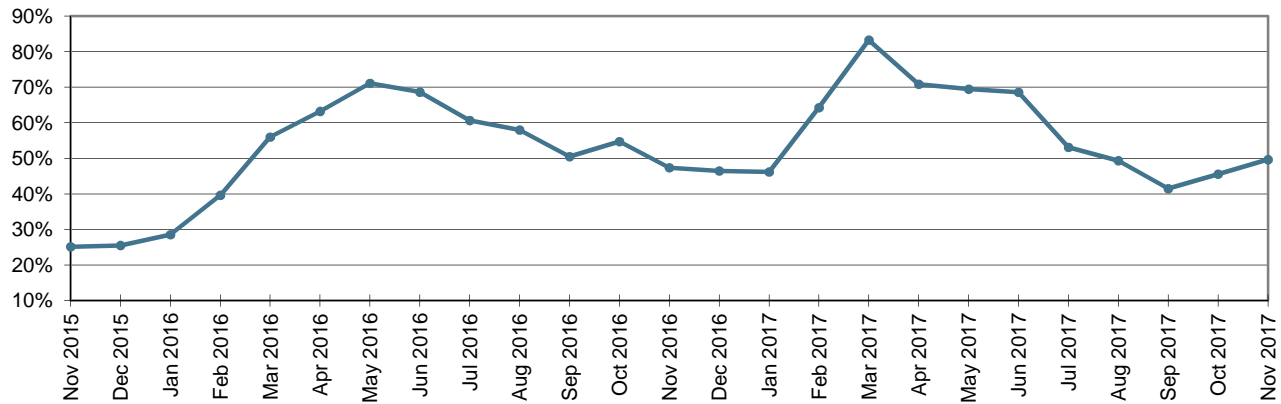
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Victoria	1	\$640,000
Saanich East	2	\$1,501,900
Central Saanich	1	\$360,000
North Saanich	-1	(\$2,250,000)
Highlands	1	\$425,000
Langford	8	\$2,689,200
Sooke	8	\$2,481,700
<b>Total Greater Victoria</b>	<b>20</b>	<b>\$5,847,800</b>
<b>Other Areas</b>		
Gulf Islands	6	\$963,900
Upland / Mainland	2	\$264,000
<b>Total Other Areas</b>	<b>8</b>	<b>\$1,227,900</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>28</b>	<b>\$7,075,700</b>
● Commercial Land	1	\$3,000,000
● Other Commercial Properties	14	\$3,583,626
<b>Grand Totals</b>	<b>671</b>	<b>\$437,500,322</b>

### 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

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	373	328	14 %	5161	5662	-9 %
Units Sold	277	264	5 %	3594	4680	-23 %
Sell/List Ratio	74 %	80 %		70 %	83 %	
Sales Dollars	\$226,481,558	\$196,528,586	15 %	\$2,844,035,834	\$3,257,001,557	-13 %
Average Price / Unit	\$817,623	\$744,426	10 %	\$791,329	\$695,941	14 %
Price Ratio	99 %	100 %		101 %	101 %	
Days To Sell	31	30	4 %	27	33	-18 %
Active Listings at Month End	566	458	24 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	28	32	-13 %	419	506	-17 %
Units Sold	16	25	-36 %	225	305	-26 %
Sell/List Ratio	57 %	78 %		54 %	60 %	
Sales Dollars	\$22,219,020	\$46,688,500	-52 %	\$307,979,261	\$401,775,391	-23 %
Average Price / Unit	\$1,388,689	\$1,867,540	-26 %	\$1,368,797	\$1,317,296	4 %
Price Ratio	96 %	93 %		94 %	96 %	
Days To Sell	101	111	-9 %	88	99	-11 %
Active Listings at Month End	111	138	-20 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	47	39	21 %	583	708	-18 %
Units Sold	25	27	-7 %	355	457	-22 %
Sell/List Ratio	53 %	69 %		61 %	65 %	
Sales Dollars	\$34,133,000	\$20,727,717	65 %	\$356,941,384	\$362,491,964	-2 %
Average Price / Unit	\$1,365,320	\$767,693	78 %	\$1,005,469	\$793,199	27 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	59	49	20 %	75	77	-3 %
Active Listings at Month End	126	152	-17 %			
<b>Condominium</b>						
Units Listed	206	206	0 %	3225	3157	2 %
Units Sold	220	170	29 %	2647	2770	-4 %
Sell/List Ratio	107 %	83 %		82 %	88 %	
Sales Dollars	\$96,303,027	\$58,956,038	63 %	\$1,108,710,463	\$977,470,790	13 %
Average Price / Unit	\$437,741	\$346,800	26 %	\$418,855	\$352,878	19 %
Price Ratio	99 %	100 %		100 %	99 %	
Days To Sell	28	33	-17 %	23	38	-40 %
Active Listings at Month End	266	255	4 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	65	51	27 %	1014	1071	-5 %
Units Sold	52	56	-7 %	819	977	-16 %
Sell/List Ratio	80 %	110 %		81 %	91 %	
Sales Dollars	\$29,164,968	\$28,201,800	3 %	\$438,260,716	\$453,469,358	-3 %
Average Price / Unit	\$560,865	\$503,604	11 %	\$535,117	\$464,145	15 %
Price Ratio	100 %	100 %		101 %	100 %	
Days To Sell	26	29	-8 %	23	39	-41 %
Active Listings at Month End	106	80	33 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	2	1	100 %	9	10	-10 %
Units Sold	1	0	%	7	5	40 %
Sell/List Ratio	50 %	0 %		78 %	50 %	
Sales Dollars	\$549,000	\$0	%	\$4,129,500	\$1,973,900	109 %
Average Price / Unit	\$549,000		%	\$589,929	\$394,780	49 %
Price Ratio	100 %	%		97 %	100 %	
Days To Sell	7		%	40	82	-51 %
Active Listings at Month End	0	4	-100 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	11	9	22 %	125	134	-7 %
Units Sold	8	6	33 %	101	108	-6 %
Sell/List Ratio	73 %	67 %		81 %	81 %	
Sales Dollars	\$4,162,650	\$3,264,900	27 %	\$55,324,728	\$57,072,061	-3 %
Average Price / Unit	\$520,331	\$544,150	-4 %	\$547,770	\$528,445	4 %
Price Ratio	101 %	100 %		101 %	100 %	
Days To Sell	21	24	-13 %	24	35	-32 %
Active Listings at Month End	12	9	33 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	3	3	0 %	30	35	-14 %
Units Sold	3	2	50 %	26	31	-16 %
Sell/List Ratio	100 %	67 %		87 %	89 %	
Sales Dollars	\$2,005,500	\$1,083,000	85 %	\$15,442,800	\$14,895,350	4 %
Average Price / Unit	\$668,500	\$541,500	23 %	\$593,954	\$480,495	24 %
Price Ratio	100 %	106 %		101 %	102 %	
Days To Sell	41	24	74 %	35	31	11 %
Active Listings at Month End	3	5	-40 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	1	0	%	30	27	11 %
Units Sold	2	0	%	16	14	14 %
Sell/List Ratio	200 %	%		53 %	52 %	
Sales Dollars	\$139,000	\$0	%	\$4,549,000	\$1,600,500	184 %
Average Price / Unit	\$69,500		%	\$284,313	\$114,321	149 %
Price Ratio	82 %	%		83 %	90 %	
Days To Sell	75		%	91	179	-49 %
Active Listings at Month End	16	18	-11 %			
<b>Manufactured Home</b>						
Units Listed	22	15	47 %	242	223	9 %
Units Sold	19	7	171 %	178	182	-2 %
Sell/List Ratio	86 %	47 %		74 %	82 %	
Sales Dollars	\$3,843,373	\$540,800	611 %	\$33,530,773	\$28,229,833	19 %
Average Price / Unit	\$202,283	\$77,257	162 %	\$188,375	\$155,109	21 %
Price Ratio	95 %	95 %		96 %	96 %	
Days To Sell	54	60	-10 %	47	64	-26 %
Active Listings at Month End	46	40	15 %			
<b>Residential Lots</b>						
Units Listed	35	24	46 %	272	314	-13 %
Units Sold	21	17	24 %	188	235	-20 %
Sell/List Ratio	60 %	71 %		69 %	75 %	
Sales Dollars	\$6,839,700	\$3,688,900	85 %	\$59,085,969	\$74,276,293	-20 %
Average Price / Unit	\$325,700	\$216,994	50 %	\$314,287	\$316,069	-1 %
Price Ratio	99 %	92 %		96 %	96 %	
Days To Sell	70	122	-43 %	113	128	-11 %
Active Listings at Month End	106	119	-11 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	0	2	-100 %	53	46	15 %
Units Sold	1	3	-67 %	17	24	-29 %
Sell/List Ratio	%	150 %		32 %	52 %	
Sales Dollars	\$235,000	\$1,817,888	-87 %	\$6,290,800	\$16,902,388	-63 %
Average Price / Unit	\$235,000	\$605,963	-61 %	\$370,047	\$704,266	-47 %
Price Ratio	87 %	94 %		96 %	95 %	
Days To Sell	204	119	72 %	59	150	-60 %
Active Listings at Month End	19	19	0 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	9	10	-10 %	183	233	-21 %
Units Sold	6	7	-14 %	98	119	-18 %
Sell/List Ratio	67 %	70 %		54 %	51 %	
Sales Dollars	\$1,000	\$6,569,400	-100 %	\$35,539,133	\$51,786,700	-31 %
Average Price / Unit	\$167	\$938,486	-100 %	\$362,644	\$435,182	-17 %
Price Ratio	-13 %	71 %		94 %	91 %	
Days To Sell	118	531	-78 %	215	306	-30 %
Active Listings at Month End	89	141	-37 %			

## Residential Acreage - Waterfront

Units Listed	4	5	-20 %	40	86	-53 %
Units Sold	0	2	-100 %	26	56	-54 %
Sell/List Ratio	0 %	40 %		65 %	65 %	
Sales Dollars	\$0	\$1,025,500	-100 %	\$14,763,900	\$31,637,750	-53 %
Average Price / Unit		\$512,750	%	\$567,842	\$564,960	1 %
Price Ratio	%	91 %		93 %	92 %	
Days To Sell		730	%	274	292	-6 %
Active Listings at Month End	34	48	-29 %			

## Revenue - Duplex/Triplex

Units Listed	3	8	-63 %	83	77	8 %
Units Sold	5	2	150 %	50	48	4 %
Sell/List Ratio	167 %	25 %		60 %	62 %	
Sales Dollars	\$4,839,900	\$1,168,000	314 %	\$47,562,126	\$40,658,100	17 %
Average Price / Unit	\$967,980	\$584,000	66 %	\$951,243	\$847,044	12 %
Price Ratio	96 %	95 %		100 %	99 %	
Days To Sell	46	13	254 %	32	42	-24 %
Active Listings at Month End	7	15	-53 %			

## Revenue - Multi Units

Units Listed	0	2	-100 %	39	31	26 %
Units Sold	1	2	-50 %	18	23	-22 %
Sell/List Ratio	%	100 %		46 %	74 %	
Sales Dollars	\$968,000	\$1,705,000	-43 %	\$26,537,500	\$26,718,650	-1 %
Average Price / Unit	\$968,000	\$852,500	14 %	\$1,474,306	\$1,161,680	27 %
Price Ratio	97 %	98 %		101 %	98 %	
Days To Sell	46	44	6 %	39	50	-22 %
Active Listings at Month End	6	6	0 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	1	2	-50 %	5	7	-29 %
Units Sold	0	0	%	3	3	0 %
Sell/List Ratio	0 %	0 %		60 %	43 %	
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	1	4	-75 %			
<b>Revenue - Commercial</b>						
Units Listed	5	5	0 %	72	96	-25 %
Units Sold	1	0	%	28	21	33 %
Sell/List Ratio	20 %	0 %		39 %	22 %	
Sales Dollars	\$425,000	\$0	%	\$18,160,700	\$17,686,948	3 %
Average Price / Unit	\$425,000		%	\$648,596	\$842,236	-23 %
Price Ratio	94 %	%		90 %	94 %	
Days To Sell	302		%	109	128	-15 %
Active Listings at Month End	36	52	-31 %			
<b>Revenue - Industrial</b>						
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	1	-100 %			
<b>Business with Land &amp; Building</b>						
Units Listed	5	10	-50 %	86	90	-4 %
Units Sold	5	2	150 %	24	31	-23 %
Sell/List Ratio	100 %	20 %		28 %	34 %	
Sales Dollars	\$785,520	\$875,012	-10 %	\$9,430,016	\$18,467,507	-49 %
Average Price / Unit	\$157,104	\$437,506	-64 %	\$392,917	\$595,726	-34 %
Price Ratio	60 %	92 %		92 %	94 %	
Days To Sell	294	85	246 %	149	177	-16 %
Active Listings at Month End	40	49	-18 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	11	6	83 %	144	126	14 %
Units Sold	3	3	0 %	22	20	10 %
Sell/List Ratio	27 %	50 %		15 %	16 %	
Sales Dollars	\$1,403,000	\$54,000	2498 %	\$3,589,250	\$1,787,000	101 %
Average Price / Unit	\$467,667	\$18,000	2498 %	\$163,148	\$89,350	83 %
Price Ratio	465 %	68 %		111 %	77 %	
Days To Sell	61	109	-44 %	142	153	-8 %
Active Listings at Month End	76	66	15 %			
<b>Motel/Hotel</b>						
Units Listed	0	1	-100 %	9	6	50 %
Units Sold	0	0	%	1	2	-50 %
Sell/List Ratio	%	0 %		11 %	33 %	
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	4	2	100 %			
<b>Lease - Office</b>						
Units Listed	6	6	0 %	38	55	-31 %
Units Sold	1	2	-50 %	8	9	-11 %
Sell/List Ratio	17 %	33 %		21 %	16 %	
Sales Dollars	\$2,050	\$32	6286 %	\$125,625	\$140	89716 %
Average Price / Unit	\$2,050	\$16	12673 %	\$15,703	\$16	100943 %
Price Ratio	103 %	%		2284 %	11 %	
Days To Sell	30	206	-85 %	173	140	24 %
Active Listings at Month End	36	45	-20 %			
<b>Lease - Retail</b>						
Units Listed	2	6	-67 %	33	47	-30 %
Units Sold	0	0	%	6	9	-33 %
Sell/List Ratio	0 %	0 %		18 %	19 %	
Sales Dollars	\$0	\$0	%	\$65,417	\$952	6772 %
Average Price / Unit			%	\$10,903	\$106	10208 %
Price Ratio	%	%		4673 %	119 %	
Days To Sell			%	206	259	-20 %
Active Listings at Month End	22	27	-19 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	0	0	%	1	0	%
Units Sold	1	0	%	1	0	%
Sell/List Ratio	%	%		100 %	%	
Sales Dollars	\$11	\$0	%	\$11	\$0	%
Average Price / Unit	\$11		%	\$11		%
Price Ratio	%	%		%	%	
Days To Sell	142		%	142		%
Active Listings at Month End	0	0	%			
<b>Lease - Industrial</b>						
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 %			
<b>Lease - Other</b>						
Units Listed	3	11	-73 %	43	72	-40 %
Units Sold	2	2	0 %	14	12	17 %
Sell/List Ratio	67 %	18 %		33 %	17 %	
Sales Dollars	\$45	\$45	-1 %	\$271	\$2,511	-89 %
Average Price / Unit	\$22	\$23	-1 %	\$19	\$209	-91 %
Price Ratio	%	3 %		4 %	78 %	
Days To Sell	208	292	-29 %	225	115	96 %
Active Listings at Month End	26	41	-37 %			
<b>Commercial Land</b>						
Units Listed	1	4	-75 %	22	34	-35 %
Units Sold	1	0	%	9	7	29 %
Sell/List Ratio	100 %	0 %		41 %	21 %	
Sales Dollars	\$3,000,000	\$0	%	\$19,920,100	\$7,747,000	157 %
Average Price / Unit	\$3,000,000		%	\$2,213,344	\$1,106,714	100 %
Price Ratio	91 %	%		94 %	84 %	
Days To Sell	180		%	161	235	-31 %
Active Listings at Month End	10	20	-50 %			

# Monthly Comparative Activity By Property Type

November 2017

December-01-17

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	843	786	7 %	11962	12858	-7 %
Units Sold	671	599	12 %	8482	10151	-16 %
Sell/List Ratio	80 %	76 %		71 %	79 %	
Sales Dollars	\$437,500,322	\$372,895,118	17 %	\$5,421,245,295	\$5,852,415,181	-7 %
Average Price / Unit	\$652,012	\$622,529	5 %	\$639,147	\$576,536	11 %
Price Ratio	99 %	98 %		100 %	100 %	
Days To Sell	39	48	-20 %	36	49	-25 %
Active Listings at Month End	1764	1815	-3 %			