



August 1, 2018

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### *Victoria Housing Market Still Finding Its Balance*

A total of 651 properties sold in the Victoria Real Estate Board region this July, 17.6 per cent fewer than the 790 properties sold in July of last year, and an 8.1 per cent decrease from June 2018. Sales of condominiums were down 22.6 per cent from last year in July with 188 units sold. Sales of single family homes were down 16.5 per cent from 2017 with 340 sold this July.

“We are in a different market now than what we have seen for the past two years,” says Victoria Real Estate Board President Kyle Kerr. “And while we see inventory creeping up after the drought in 2017, especially in the multi-million-dollar range, across our region there are 30 per cent fewer homes listed for sale under \$750,000 than this time last year. This means that if you are shopping in the \$750,000-or-less bracket, you are in a fast-moving market with low inventory. For example, of the 176 single family detached properties sold in our Core and Malahat regions during the month of July, only 59 (34%) were listed for \$750,000 or less. And of those, 28 (47%) sold at or over list price. This illustrates the high demand for homes at or below this price point, and the pressure that is still pushing that segment of our market. If you are looking for a home priced at \$1.5 million or above, there is more selection than last year and those homes are sitting on the market longer. For the first seven months of 2017 there were 481 single family detached properties for sale listed at \$1.5 million or above. For the same time period in 2018, there were 664 properties for sale in this range, an increase of 27.6 per cent.”

There were a total of 2,607 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of July 2018, an increase of 0.5 per cent compared to the month of June and 35.7 per cent more than the 1,921 active listings for sale at the end of July 2017.

“Each year we tend to see a plateau in inventory over the summer months,” adds President Kerr. “It is possible that we will see more inventory come into the market through the fall when there is often a burst of activity in our market, but it’s hard to predict how that inventory might be priced. Ideally, we will see more inventory come in at under the \$750,000 level to help push our housing market into more balanced territory across all segments.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in July 2017 was \$834,200, while the benchmark value for the same home in July 2018 increased by 5.5 per cent to \$880,000, slightly lower than June’s value of \$889,600. The MLS® HPI benchmark value for a condominium in the Victoria Core area in July 2017 was \$442,100, while the benchmark value for the same condominium in July 2018 increased by 12.1 per cent to \$495,700, slightly higher than June’s value of \$496,500.

*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: Communications Manager, Denise Hogue - [dhogue@vreb.org](mailto:dhogue@vreb.org) / 250-920-4652  
Victoria Real Estate Board

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

	2018 - July									2018 - June			2017 - July		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	288	-9.1%	-19.8%	\$929,543	4.5%	7.1%	\$800,000	2.6%	5.4%	317	\$889,097	\$780,000	359	\$868,008	\$759,000
Single Family Other Areas	52	30.0%	8.3%	\$621,459	-14.0%	5.9%	\$530,500	-11.5%	-2.7%	40	\$722,248	\$599,500	48	\$586,851	\$545,000
Single Family Total All Areas	340	-4.8%	-16.5%	\$882,424	1.4%	5.7%	\$779,500	1.2%	6.8%	357	\$870,402	\$769,900	407	\$834,850	\$729,950
Condos	188	-18.3%	-22.6%	\$472,473	-2.3%	17.4%	\$415,000	3.8%	12.8%	230	\$483,570	\$399,950	243	\$402,499	\$367,950
Townhouses	67	-17.3%	-16.3%	\$552,027	-10.7%	9.0%	\$522,000	-4.5%	10.5%	81	\$617,862	\$546,500	80	\$506,614	\$472,500
Manufactured Homes	13	30.0%	-38.1%	\$225,385	7.6%	-14.8%	\$220,000	74.6%	37.6%	10	\$209,490	\$126,000	21	\$264,576	\$159,900
<b>Total Residential</b>	<b>608</b>	<b>-10.3%</b>	<b>-19.0%</b>							<b>678</b>			<b>751</b>		
<b>Total Sales</b>	<b>651</b>	<b>-8.1%</b>	<b>-17.6%</b>							<b>708</b>			<b>790</b>		
<b>Active Listings</b>	<b>2,607</b>	<b>0.5%</b>	<b>35.7%</b>							<b>2,595</b>			<b>1,921</b>		

**Legend**

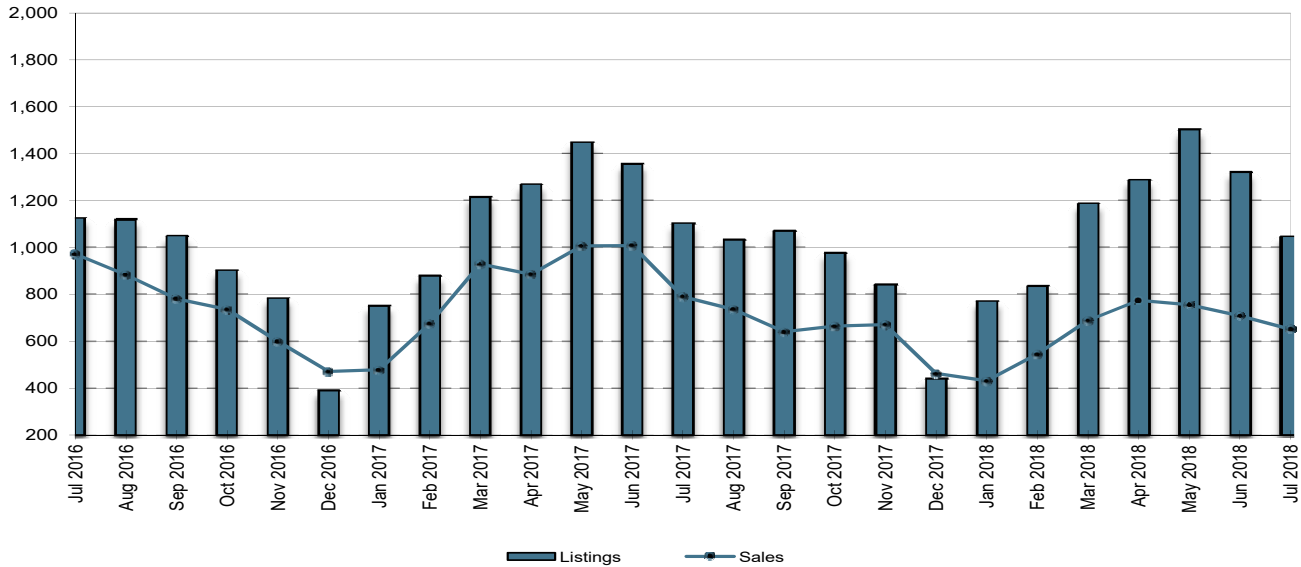
Units: net number of listings sold  
 LM%: percentage change since Last Month  
 LY%: percentage change since This Month Last Year  
 Average\$: average selling price  
 Median\$: median selling price  
 Active Listings: total listings on the market at midnight on the last day of the month

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

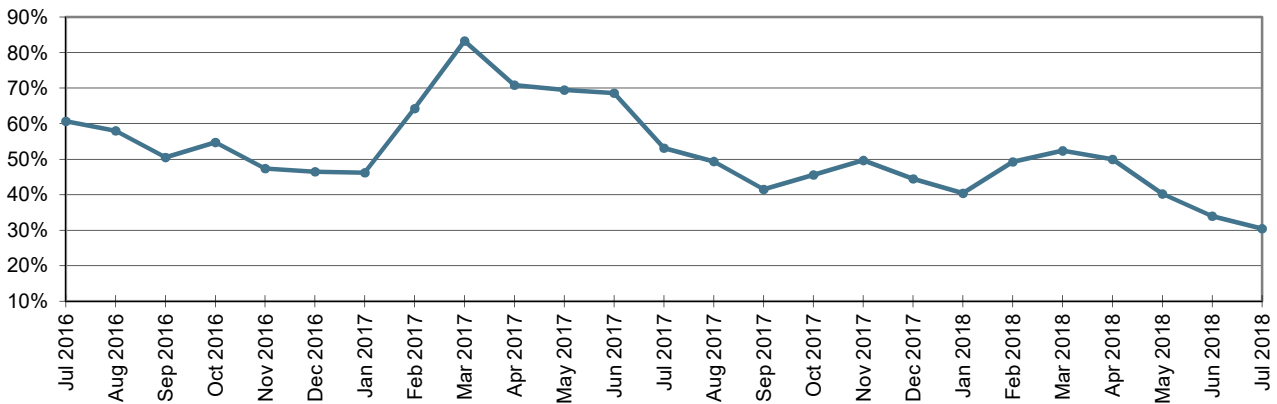
Commonly Quoted Benchmark Home	July 2018 Benchmark Price	June 2018 Benchmark Price	July 2017 Benchmark Price	July 2018 Index Value	June 2018 Index Value	July 2017 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$741,000	\$745,100	\$700,800	213.9	215.1	202.3	-0.6%	5.7%
Single Family Benchmark Home: Core	\$880,000	\$889,600	\$834,200	230.2	232.7	218.2	-1.1%	5.5%
Single Family Benchmark Home: Westshore	\$626,500	\$630,600	\$589,800	201.5	202.8	189.7	-0.7%	6.2%
Single Family Benchmark Home: Peninsula	\$788,800	\$797,300	\$753,200	203.8	206.0	194.6	-1.1%	4.7%
Condo Benchmark Home: Greater Victoria	\$485,200	\$486,100	\$433,200	241.2	241.6	215.3	-0.2%	12.0%
Townhouse Benchmark Home: Greater Victoria	\$586,100	\$594,300	\$542,200	207.0	209.9	191.5	-1.4%	8.1%

Legend	Current Month:	July 2018
	Last Month:	June 2018
	Last Year:	July 2017
	LM%:	Percentage change between current month and last month
	LY%:	Percentage change between current month and same month last year

### Total new MLS® listings and total MLS® sales for entire district



### Sales to Active Listings Ratio



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


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

- below 10%, there is downward pressure on prices (buyers' market)
- above 25%, there is upward pressure on prices (sellers' market)
- in the 15-20% range, there is little pressure on prices either way (balanced market)

## MLS® HPI benchmark and value - Single Family Homes

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of over ten years of Victoria Real Estate Board MLS® sales data, the MLS® HPI defined benchmark homes for Victoria in each category (single family homes, townhouses, condos) and for each neighbourhood. The benchmark starting point was 2005, where each type of property and neighbourhood was assigned an index value of 100.

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

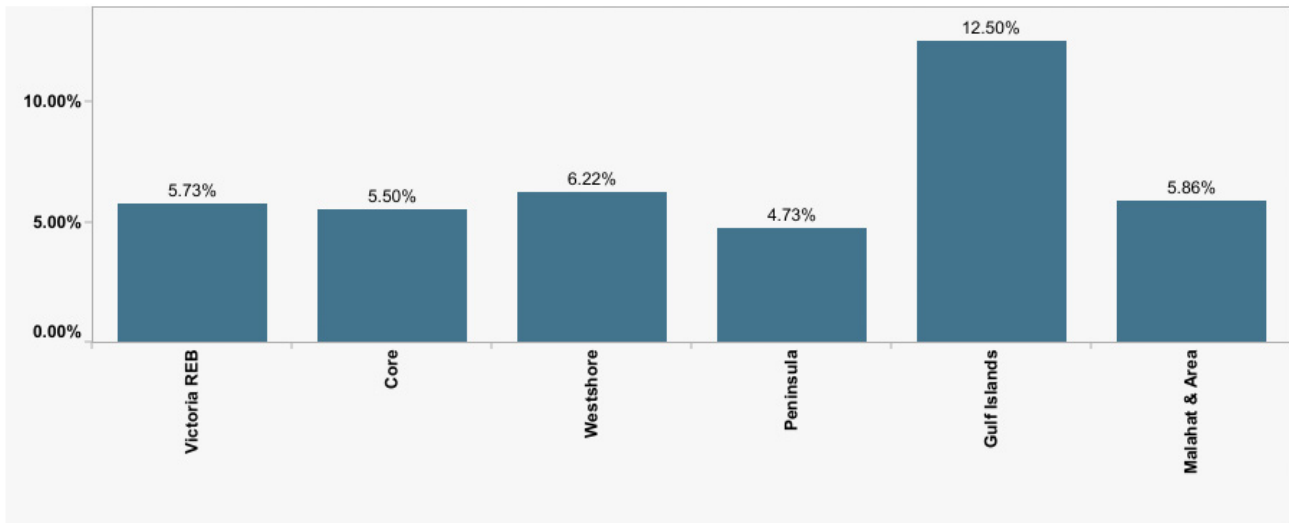
- HPI
- Benchmark

**Area**  
VREB Area Summary


**Property Type**  
Single Family - All

### % Difference of HPI from 12 Months Ago (Jul '17 to Jul '18): Single Family - All

Select Timeframe: 12 Months Ago



## MLS® HPI benchmark and value - Condominium / Apartments

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

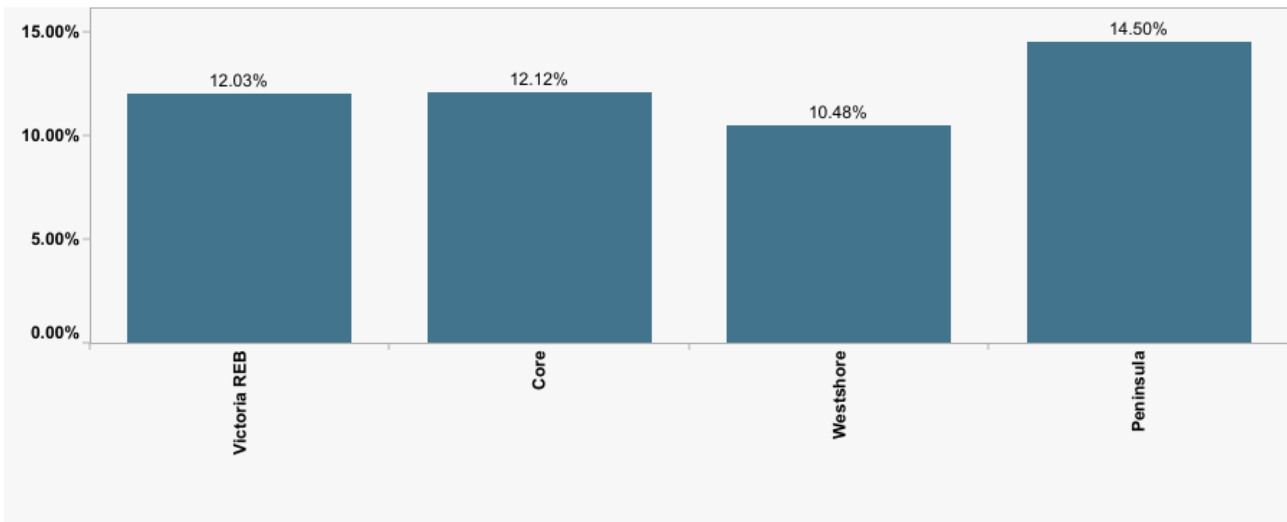
HPI  
 Benchmark

**Area**  
VREB Area Summary

**Property Type**  
Condo Apartment

### % Difference of HPI from 12 Months Ago (Jul '17 to Jul '18): Condo Apartment

Select Timeframe: 12 Months Ago



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

	July 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$741,000	\$745,100	\$732,600	\$702,200	\$700,800	\$513,700	\$480,800	\$346,400
<b>Victoria</b>	\$860,700	\$872,300	\$831,300	\$804,900	\$805,300	\$583,500	\$541,100	\$372,100
<b>Victoria West</b>	\$672,000	\$671,200	\$636,200	\$614,900	\$598,100	\$437,500	\$423,200	\$279,900
<b>Oak Bay</b>	\$1,265,100	\$1,298,700	\$1,302,100	\$1,233,600	\$1,219,800	\$829,600	\$744,600	\$552,000
<b>Esquimalt</b>	\$650,000	\$655,100	\$621,700	\$595,900	\$595,600	\$441,100	\$428,600	\$283,500
<b>View Royal</b>	\$753,800	\$763,300	\$732,900	\$711,700	\$687,400	\$519,100	\$505,600	\$337,300
<b>Saanich East</b>	\$911,300	\$919,200	\$907,000	\$865,200	\$875,800	\$622,200	\$566,500	\$394,500
<b>Saanich West</b>	\$746,700	\$749,300	\$724,200	\$702,000	\$706,300	\$508,500	\$481,100	\$326,400
<b>Sooke</b>	\$506,600	\$513,300	\$521,500	\$490,200	\$479,100	\$359,700	\$365,200	\$264,800
<b>Langford</b>	\$632,200	\$637,200	\$627,900	\$606,500	\$592,300	\$438,000	\$425,300	\$309,800
<b>Metchosin</b>	\$937,200	\$960,700	\$955,600	\$877,800	\$865,800	\$628,600	\$647,500	\$460,500
<b>Colwood</b>	\$710,500	\$704,400	\$683,900	\$669,500	\$660,400	\$488,700	\$456,400	\$336,100
<b>Highlands</b>	\$871,800	\$861,100	\$891,700	\$855,600	\$842,600	\$649,000	\$622,600	\$463,200
<b>North Saanich</b>	\$948,200	\$970,600	\$982,300	\$904,900	\$899,000	\$655,600	\$623,500	\$486,700
<b>Sidney</b>	\$667,000	\$683,100	\$695,600	\$638,400	\$629,700	\$454,900	\$431,100	\$321,500
<b>Central Saanich</b>	\$743,000	\$735,500	\$755,900	\$732,700	\$721,200	\$533,900	\$505,700	\$356,900
<b>ML Malahat &amp; Area</b>	\$558,100	\$553,900	\$545,900	\$517,200	\$527,200	\$392,300	\$371,000	\$275,900
<b>GI Gulf Islands</b>	\$495,800	\$477,400	\$451,500	\$446,200	\$440,700	\$363,200	\$331,100	\$291,500

Source: Victoria Real Estate Board



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

	July 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	213.9	215.1	211.5	202.7	202.3	148.3	138.8	100.0
<b>Victoria</b>	231.3	234.4	223.4	216.3	216.4	156.8	145.4	100.0
<b>Victoria West</b>	240.1	239.8	227.3	219.7	213.7	156.3	151.2	100.0
<b>Oak Bay</b>	229.2	235.3	235.9	223.5	221.0	150.3	134.9	100.0
<b>Esquimalt</b>	229.3	231.1	219.3	210.2	210.1	155.6	151.2	100.0
<b>View Royal</b>	223.5	226.3	217.3	211.0	203.8	153.9	149.9	100.0
<b>Saanich East</b>	231.0	233.0	229.9	219.3	222.0	157.7	143.6	100.0
<b>Saanich West</b>	228.8	229.6	221.9	215.1	216.4	155.8	147.4	100.0
<b>Sooke</b>	191.3	193.8	196.9	185.1	180.9	135.8	137.9	100.0
<b>Langford</b>	204.1	205.7	202.7	195.8	191.2	141.4	137.3	100.0
<b>Metchosin</b>	203.5	208.6	207.5	190.6	188.0	136.5	140.6	100.0
<b>Colwood</b>	211.4	209.6	203.5	199.2	196.5	145.4	135.8	100.0
<b>Highlands</b>	188.2	185.9	192.5	184.7	181.9	140.1	134.4	100.0
<b>North Saanich</b>	194.8	199.4	201.8	185.9	184.7	134.7	128.1	100.0
<b>Sidney</b>	207.5	212.5	216.4	198.6	195.9	141.5	134.1	100.0
<b>Central Saanich</b>	208.2	206.1	211.8	205.3	202.1	149.6	141.7	100.0
<b>ML Malahat &amp; Area</b>	202.3	200.8	197.9	187.5	191.1	142.2	134.5	100.0
<b>GI Gulf Islands</b>	170.1	163.8	154.9	153.1	151.2	124.6	113.6	100.0

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

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

	July 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$485,200	\$486,100	\$485,000	\$450,600	\$433,200	\$301,200	\$287,300	\$201,200
<b>Victoria</b>	\$468,200	\$470,500	\$475,700	\$438,200	\$422,100	\$281,700	\$268,300	\$191,100
<b>Victoria West</b>	\$806,600	\$821,500	\$820,800	\$768,600	\$721,900	\$535,600	\$465,800	\$338,800
<b>Oak Bay</b>	\$543,900	\$530,900	\$498,000	\$480,900	\$476,500	\$319,600	\$321,700	\$255,100
<b>Esquimalt</b>	\$357,500	\$365,800	\$368,400	\$345,100	\$323,300	\$259,100	\$248,700	\$155,700
<b>View Royal</b>	\$471,500	\$472,600	\$474,800	\$447,100	\$427,100	\$328,700	\$314,100	\$217,700
<b>Saanich East</b>	\$438,300	\$431,700	\$417,000	\$392,100	\$380,100	\$260,900	\$255,500	\$170,500
<b>Saanich West</b>	\$427,000	\$423,800	\$418,400	\$392,700	\$375,000	\$260,800	\$246,300	\$162,500
<b>Langford</b>	\$383,700	\$382,600	\$385,400	\$359,900	\$345,900	\$256,700	\$252,600	\$177,400
<b>Colwood</b>	\$399,400	\$408,900	\$407,600	\$375,400	\$366,400	\$256,400	\$253,600	\$166,800
<b>Sidney</b>	\$479,100	\$483,600	\$475,300	\$433,100	\$419,000	\$296,300	\$276,100	\$201,800
<b>Central Saanich</b>	\$481,200	\$482,500	\$477,700	\$432,600	\$418,000	\$312,700	\$287,200	\$205,300

Source: Victoria Real Estate Board





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

	July 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	241.2	241.6	241.1	224.0	215.3	149.7	142.8	100.0
<b>Victoria</b>	245.0	246.2	248.9	229.3	220.9	147.4	140.4	100.0
<b>Victoria West</b>	238.1	242.5	242.3	226.9	213.1	158.1	137.5	100.0
<b>Oak Bay</b>	213.2	208.1	195.2	188.5	186.8	125.3	126.1	100.0
<b>Esquimalt</b>	229.6	234.9	236.6	221.6	207.6	166.4	159.7	100.0
<b>View Royal</b>	216.6	217.1	218.1	205.4	196.2	151.0	144.3	100.0
<b>Saanich East</b>	257.0	253.1	244.5	229.9	222.9	153.0	149.8	100.0
<b>Saanich West</b>	262.8	260.8	257.5	241.7	230.8	160.5	151.6	100.0
<b>Langford</b>	216.3	215.7	217.3	202.9	195.0	144.7	142.4	100.0
<b>Colwood</b>	239.4	245.1	244.3	225.0	219.6	153.7	152.0	100.0
<b>Sidney</b>	237.4	239.6	235.5	214.6	207.6	146.8	136.8	100.0
<b>Central Saanich</b>	234.4	235.0	232.7	210.7	203.6	152.3	139.9	100.0

Source: Victoria Real Estate Board

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

	July 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$586,100	\$594,300	\$575,600	\$567,400	\$542,200	\$418,200	\$394,700	\$283,100
<b>Victoria</b>	\$622,900	\$618,500	\$589,800	\$599,800	\$582,300	\$425,200	\$403,600	\$287,700
<b>Victoria West</b>	\$632,400	\$634,600	\$622,700	\$599,700	\$550,200	\$463,300	\$402,900	\$247,600
<b>Esquimalt</b>	\$524,100	\$513,800	\$527,400	\$515,400	\$474,800	\$381,400	\$349,500	\$234,700
<b>View Royal</b>	\$617,400	\$612,600	\$616,600	\$619,300	\$571,000	\$450,300	\$394,500	\$265,300
<b>Saanich East</b>	\$727,300	\$743,400	\$713,000	\$704,200	\$678,900	\$506,700	\$476,000	\$341,000
<b>Saanich West</b>	\$577,100	\$593,500	\$571,200	\$555,600	\$531,400	\$404,800	\$389,200	\$268,800
<b>Sooke</b>	\$502,600	\$516,500	\$511,400	\$499,800	\$460,700	\$353,900	\$361,800	\$283,300
<b>Langford</b>	\$484,100	\$497,900	\$485,500	\$477,300	\$439,600	\$344,000	\$345,900	\$264,800
<b>Colwood</b>	\$602,100	\$613,400	\$602,400	\$599,400	\$553,600	\$410,800	\$403,500	\$334,300
<b>North Saanich</b>	\$747,900	\$770,700	\$732,000	\$719,500	\$706,600	\$499,100	\$481,000	\$368,600
<b>Sidney</b>	\$589,600	\$604,700	\$572,300	\$554,500	\$541,800	\$394,100	\$388,700	\$269,600
<b>Central Saanich</b>	\$523,700	\$542,100	\$506,500	\$489,300	\$478,800	\$350,400	\$336,600	\$245,500
<b>ML Malahat &amp; Area</b>	\$515,300	\$514,600	\$486,800	\$463,600	\$455,000	\$362,700	\$330,200	\$252,200
<b>GI Gulf Islands</b>	\$506,100	\$502,000	\$483,000	\$462,000	\$458,500	\$372,000	\$389,800	\$292,200

Source: Victoria Real Estate Board

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

	July 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	207.0	209.9	203.3	200.4	191.5	147.7	139.4	100.0
<b>Victoria</b>	216.5	215.0	205.0	208.5	202.4	147.8	140.3	100.0
<b>Victoria West</b>	255.4	256.3	251.5	242.2	222.2	187.1	162.7	100.0
<b>Esquimalt</b>	223.3	218.9	224.7	219.6	202.3	162.5	148.9	100.0
<b>View Royal</b>	232.7	230.9	232.4	233.4	215.2	169.7	148.7	100.0
<b>Saanich East</b>	213.3	218.0	209.1	206.5	199.1	148.6	139.6	100.0
<b>Saanich West</b>	214.7	220.8	212.5	206.7	197.7	150.6	144.8	100.0
<b>Sooke</b>	177.4	182.3	180.5	176.4	162.6	124.9	127.7	100.0
<b>Langford</b>	182.8	188.0	183.3	180.2	166.0	129.9	130.6	100.0
<b>Colwood</b>	180.1	183.5	180.2	179.3	165.6	122.9	120.7	100.0
<b>North Saanich</b>	202.9	209.1	198.6	195.2	191.7	135.4	130.5	100.0
<b>Sidney</b>	218.7	224.3	212.3	205.7	201.0	146.2	144.2	100.0
<b>Central Saanich</b>	213.3	220.8	206.3	199.3	195.0	142.7	137.1	100.0
<b>ML Malahat &amp; Area</b>	204.3	204.0	193.0	183.8	180.4	143.8	130.9	100.0
<b>GI Gulf Islands</b>	173.2	171.8	165.3	158.1	156.9	127.3	133.4	100.0

Source: Victoria Real Estate Board



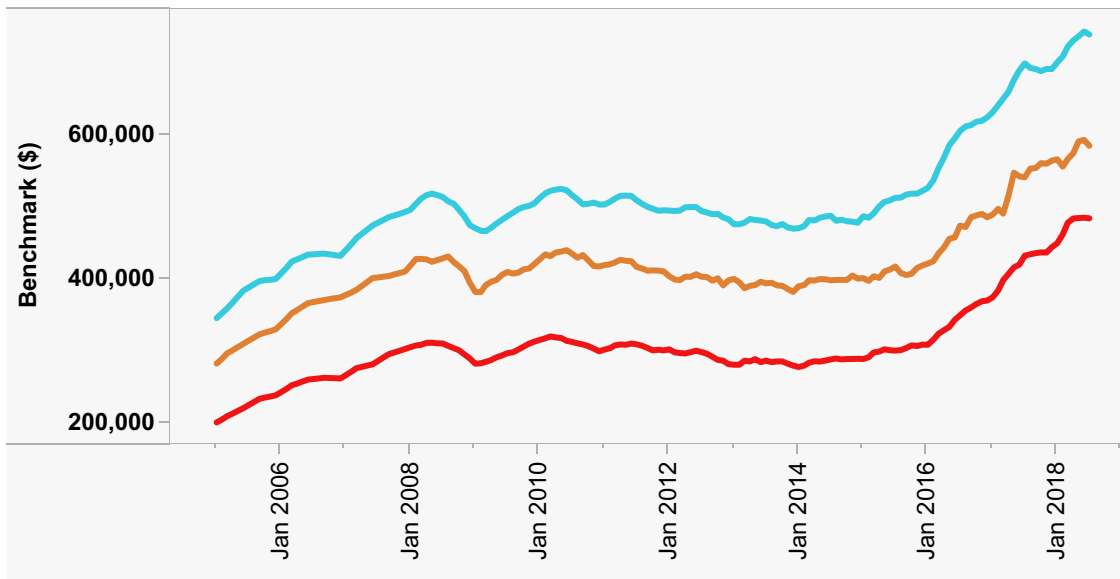




- HPI
- Benchmark

### Benchmark Performance over Time

Select Date Range:  
 All values



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

### Area/Property Type Selection Tool

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

Area	Property Type					
	Single Family - All	Single Family - 1 Storey	Single Family - 2 Storey	Townhouse	Condo Apartment	Composite
Victoria REB	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Core	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Westshore	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Peninsula	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gulf Islands	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Malahat & Area	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Source: Victoria Real Estate Board

# Monthly Sales Summary

July 2018

Wednesday, August 1, 2018

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	33	\$32,108,000
Oak Bay	17	\$30,124,400
Esquimalt	13	\$9,632,788
View Royal	7	\$5,830,800
Saanich East	60	\$58,466,688
Saanich West	11	\$8,740,800
Central Saanich	15	\$12,707,900
North Saanich	17	\$17,517,700
Sidney	8	\$6,592,800
Highlands	5	\$4,763,500
Colwood	22	\$17,031,955
Langford	48	\$34,722,633
Metchosin	3	\$2,809,000
Sooke	21	\$11,594,100
Waterfront (all districts)	8	\$15,065,300
<b>Total Greater Victoria</b>	<b>288</b>	<b>\$267,708,364</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	4	\$2,109,000
Gulf Islands	18	\$11,886,000
Upland / Mainland	22	\$10,201,980
Waterfront (all districts)	8	\$8,118,900
<b>Total Other Areas</b>	<b>52</b>	<b>\$32,315,880</b>
<b>Total Single Family</b>	<b>340</b>	<b>\$300,024,244</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	70	\$30,161,540
Victoria West	10	\$6,360,500
Oak Bay	2	\$827,000
Esquimalt	12	\$6,569,500
View Royal	3	\$1,107,000
Saanich East	23	\$9,924,200
Saanich West	13	\$5,089,700
Sidney	13	\$5,862,500
Colwood	4	\$2,129,800
Langford	21	\$8,554,200
Waterfront (all districts)	15	\$11,749,900
<b>Total Greater Victoria</b>	<b>186</b>	<b>\$88,335,840</b>
<b>Other Areas</b>		
Upland / Mainland	2	\$489,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$489,000</b>
<b>Total Condominium</b>	<b>188</b>	<b>\$88,824,840</b>



# Monthly Sales Summary

July 2018

Wednesday, August 1, 2018

Region District	Units	Total Volume
● Townhouse		
<b>Greater Victoria</b>		
Victoria	12	\$8,275,500
Victoria West	2	\$898,900
Esquimalt	2	\$1,449,795
View Royal	4	\$2,318,500
Saanich East	2	\$1,039,900
Saanich West	3	\$1,489,000
Central Saanich	3	\$2,096,000
Sidney	5	\$2,307,000
Colwood	5	\$3,359,400
Langford	19	\$9,242,996
Sooke	3	\$1,109,900
Waterfront (all districts)	1	\$799,900
<b>Total Greater Victoria</b>	<b>61</b>	<b>\$34,386,791</b>
<b>Other Areas</b>		
Gulf Islands	1	\$35,000
Upland / Mainland	4	\$1,664,000
Other	1	\$900,000
<b>Total Other Areas</b>	<b>6</b>	<b>\$2,599,000</b>
<b>Total Townhouse</b>	<b>67</b>	<b>\$36,985,791</b>
● Manufactured Homes		
<b>Greater Victoria</b>		
View Royal	3	\$404,000
Central Saanich	2	\$640,500
Sidney	2	\$720,000
Langford	2	\$414,000
<b>Total Greater Victoria</b>	<b>9</b>	<b>\$2,178,500</b>
<b>Other Areas</b>		
Upland / Mainland	3	\$326,500
Waterfront (all districts)	1	\$425,000
<b>Total Other Areas</b>	<b>4</b>	<b>\$751,500</b>
<b>Total Manufactured Homes</b>	<b>13</b>	<b>\$2,930,000</b>
<b>Total Residential</b>	<b>608</b>	<b>\$428,764,875</b>

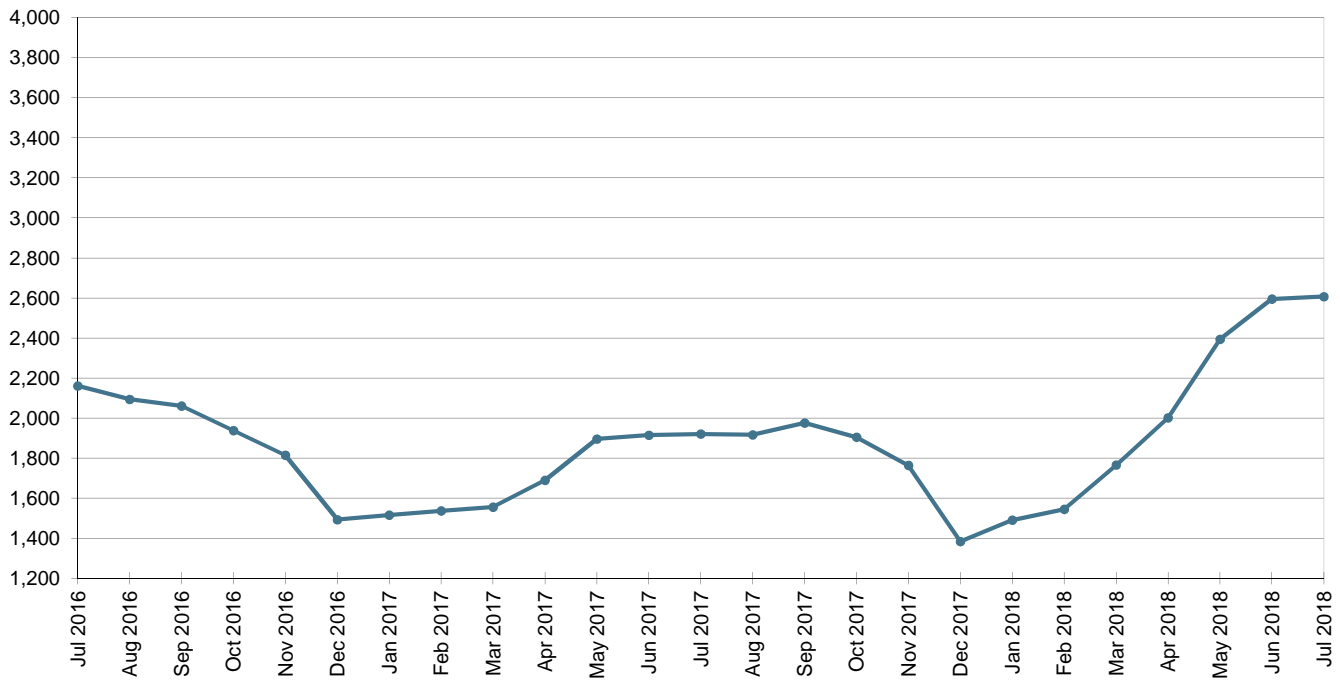
# Monthly Sales Summary

July 2018

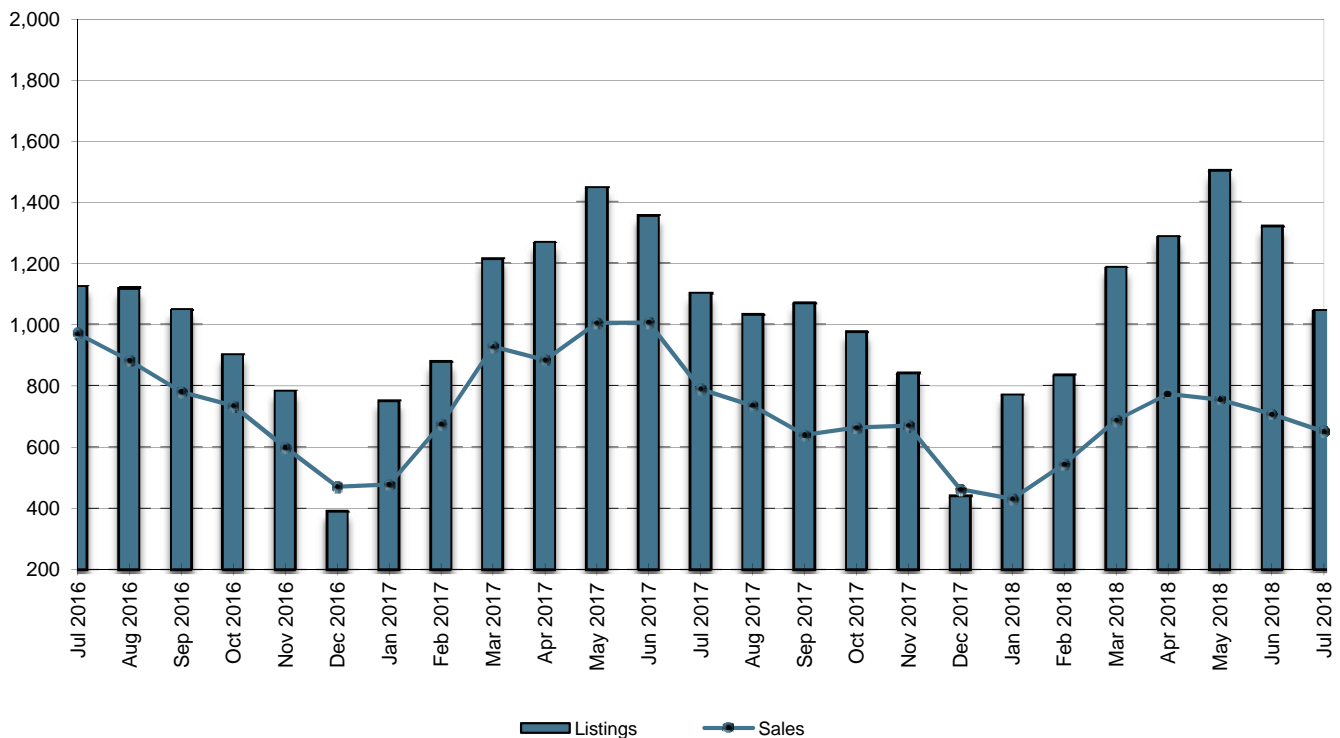
Wednesday, August 1, 2018

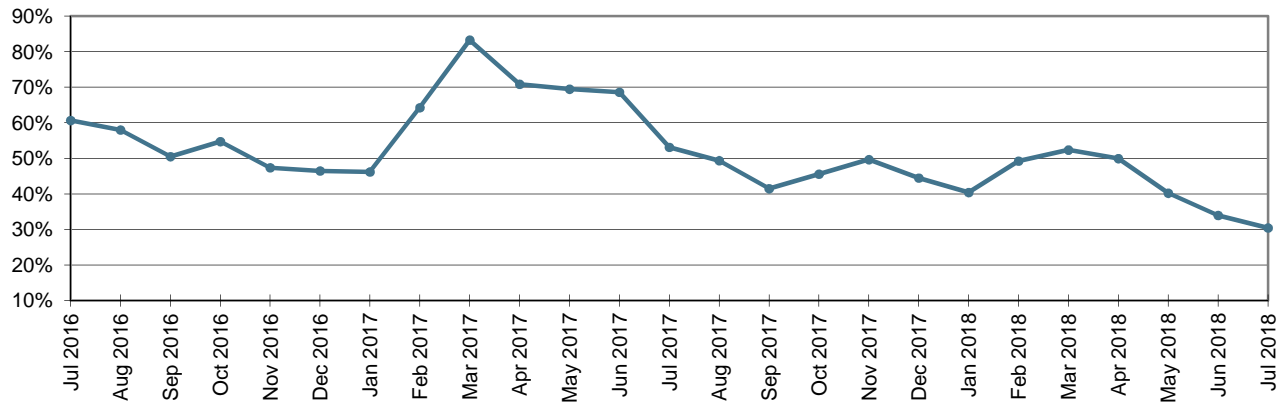
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Saanich East	2	\$2,490,000
Saanich West	1	\$14,000
Central Saanich	1	\$1,000,000
Highlands	1	\$365,000
Colwood	2	\$550,000
Langford	2	\$634,000
Sooke	4	\$2,259,900
<b>Total Greater Victoria</b>	<b>13</b>	<b>\$7,312,900</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	1	\$280,000
Gulf Islands	7	\$1,964,000
Upland / Mainland	1	\$733,000
<b>Total Other Areas</b>	<b>9</b>	<b>\$2,977,000</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>22</b>	<b>\$10,289,900</b>
● Other Commercial Properties	21	\$100,468,113
<b>Grand Totals</b>	<b>651</b>	<b>\$539,522,888</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

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	492	478	3 %	3457	3470	0 %
Units Sold	285	323	-12 %	1946	2463	-21 %
Sell/List Ratio	58 %	68 %		56 %	71 %	
Sales Dollars	\$246,533,944	\$255,279,457	-3 %	\$1,650,795,860	\$1,942,531,747	-15 %
Average Price / Unit	\$865,031	\$790,339	9 %	\$848,302	\$788,685	8 %
Price Ratio	98 %	100 %		99 %	101 %	
Days To Sell	36	27	34 %	31	25	23 %
Active Listings at Month End	926	640	45 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	47	38	24 %	298	311	-4 %
Units Sold	15	30	-50 %	101	157	-36 %
Sell/List Ratio	32 %	79 %		34 %	50 %	
Sales Dollars	\$23,163,200	\$41,052,000	-44 %	\$156,319,710	\$217,336,297	-28 %
Average Price / Unit	\$1,544,213	\$1,368,400	13 %	\$1,547,720	\$1,384,308	12 %
Price Ratio	96 %	96 %		95 %	95 %	
Days To Sell	66	38	74 %	69	80	-13 %
Active Listings at Month End	180	163	10 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	45	55	-18 %	368	386	-5 %
Units Sold	22	41	-46 %	190	239	-21 %
Sell/List Ratio	49 %	75 %		52 %	62 %	
Sales Dollars	\$19,793,600	\$37,356,299	-47 %	\$183,042,748	\$236,021,279	-22 %
Average Price / Unit	\$899,709	\$911,129	-1 %	\$963,383	\$987,537	-2 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	68	51	34 %	56	74	-24 %
Active Listings at Month End	158	159	-1 %			
<b>Condominium</b>						
Units Listed	227	283	-20 %	2021	2163	-7 %
Units Sold	188	243	-23 %	1383	1794	-23 %
Sell/List Ratio	83 %	86 %		68 %	83 %	
Sales Dollars	\$88,824,840	\$97,807,151	-9 %	\$643,379,717	\$726,811,389	-11 %
Average Price / Unit	\$472,473	\$402,499	17 %	\$465,206	\$405,135	15 %
Price Ratio	99 %	101 %		99 %	101 %	
Days To Sell	32	23	40 %	25	21	16 %
Active Listings at Month End	420	269	56 %			

# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	101	108	-6 %	745	682	9 %
Units Sold	67	80	-16 %	525	562	-7 %
Sell/List Ratio	66 %	74 %		70 %	82 %	
Sales Dollars	\$36,985,791	\$40,529,093	-9 %	\$308,316,329	\$295,607,994	4 %
Average Price / Unit	\$552,027	\$506,614	9 %	\$587,269	\$525,993	12 %
Price Ratio	99 %	101 %		100 %	102 %	
Days To Sell	42	18	131 %	31	23	37 %
Active Listings at Month End	192	93	106 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	0	3	-100 %	2	6	-67 %
Units Sold	0	1	-100 %	1	2	-50 %
Sell/List Ratio	%	33 %		50 %	33 %	
Sales Dollars	\$0	\$390,000	-100 %	\$445,000	\$810,000	-45 %
Average Price / Unit		\$390,000	%	\$445,000	\$405,000	10 %
Price Ratio	%	100 %		99 %	99 %	
Days To Sell		8	%	15	38	-60 %
Active Listings at Month End	0	3	-100 %			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	27	15	80 %	99	92	8 %
Units Sold	12	8	50 %	55	74	-26 %
Sell/List Ratio	44 %	53 %		56 %	80 %	
Sales Dollars	\$6,837,600	\$3,478,573	97 %	\$33,727,000	\$42,446,678	-21 %
Average Price / Unit	\$569,800	\$434,822	31 %	\$613,218	\$573,604	7 %
Price Ratio	99 %	103 %		100 %	101 %	
Days To Sell	42	12	253 %	30	23	32 %
Active Listings at Month End	32	14	129 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	4	1	300 %	15	20	-25 %
Units Sold	2	1	100 %	12	18	-33 %
Sell/List Ratio	50 %	100 %		80 %	90 %	
Sales Dollars	\$974,000	\$595,000	64 %	\$7,303,795	\$10,264,500	-29 %
Average Price / Unit	\$487,000	\$595,000	-18 %	\$608,650	\$570,250	7 %
Price Ratio	100 %	106 %		101 %	102 %	
Days To Sell	27	11	145 %	25	36	-29 %
Active Listings at Month End	2	1	100 %			

# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	3	1	200 %	26	22	18 %
Units Sold	1	2	-50 %	12	10	20 %
Sell/List Ratio	33 %	200 %		46 %	45 %	
Sales Dollars	\$21,000	\$92,500	-77 %	\$839,500	\$3,945,000	-79 %
Average Price / Unit	\$21,000	\$46,250	-55 %	\$69,958	\$394,500	-82 %
Price Ratio	92 %	92 %		90 %	82 %	
Days To Sell	276	49	463 %	157	107	46 %
Active Listings at Month End	21	17	24 %			
<b>Manufactured Home</b>						
Units Listed	19	23	-17 %	125	141	-11 %
Units Sold	13	21	-38 %	90	112	-20 %
Sell/List Ratio	68 %	91 %		72 %	79 %	
Sales Dollars	\$2,930,000	\$5,556,100	-47 %	\$21,196,400	\$20,429,900	4 %
Average Price / Unit	\$225,385	\$264,576	-15 %	\$235,516	\$182,410	29 %
Price Ratio	97 %	91 %		97 %	95 %	
Days To Sell	35	36	-4 %	46	50	-8 %
Active Listings at Month End	41	33	24 %			
<b>Residential Lots</b>						
Units Listed	17	25	-32 %	242	160	51 %
Units Sold	10	12	-17 %	73	132	-45 %
Sell/List Ratio	59 %	48 %		30 %	83 %	
Sales Dollars	\$2,278,000	\$4,328,900	-47 %	\$24,780,598	\$43,236,269	-43 %
Average Price / Unit	\$227,800	\$360,742	-37 %	\$339,460	\$327,547	4 %
Price Ratio	95 %	97 %		98 %	95 %	
Days To Sell	129	82	56 %	125	111	12 %
Active Listings at Month End	174	86	102 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	1	3	-67 %	32	39	-18 %
Units Sold	2	4	-50 %	13	14	-7 %
Sell/List Ratio	200 %	133 %		41 %	36 %	
Sales Dollars	\$1,909,900	\$1,214,900	57 %	\$11,546,900	\$5,453,300	112 %
Average Price / Unit	\$954,950	\$303,725	214 %	\$888,223	\$389,521	128 %
Price Ratio	93 %	96 %		95 %	97 %	
Days To Sell	54	68	-22 %	61	41	49 %
Active Listings at Month End	25	19	32 %			

# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	16	24	-33 %	138	129	7 %
Units Sold	7	14	-50 %	53	63	-16 %
Sell/List Ratio	44 %	58 %		38 %	49 %	
Sales Dollars	\$3,054,000	\$7,799,400	-61 %	\$24,376,288	\$26,428,733	-8 %
Average Price / Unit	\$436,286	\$557,100	-22 %	\$459,930	\$419,504	10 %
Price Ratio	95 %	95 %		93 %	94 %	
Days To Sell	160	195	-18 %	130	265	-51 %
Active Listings at Month End	96	118	-19 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	6	2	200 %	44	24	83 %
Units Sold	3	3	0 %	11	18	-39 %
Sell/List Ratio	50 %	150 %		25 %	75 %	
Sales Dollars	\$3,048,000	\$924,900	230 %	\$10,960,000	\$11,059,900	-1 %
Average Price / Unit	\$1,016,000	\$308,300	230 %	\$996,364	\$614,439	62 %
Price Ratio	96 %	96 %		96 %	93 %	
Days To Sell	88	315	-72 %	110	266	-58 %
Active Listings at Month End	40	41	-2 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	8	7	14 %	46	56	-18 %
Units Sold	3	1	200 %	18	31	-42 %
Sell/List Ratio	38 %	14 %		39 %	55 %	
Sales Dollars	\$2,700,900	\$1,540,000	75 %	\$18,695,400	\$29,239,726	-36 %
Average Price / Unit	\$900,300	\$1,540,000	-42 %	\$1,038,633	\$943,217	10 %
Price Ratio	97 %	92 %		97 %	101 %	
Days To Sell	26	37	-30 %	37	28	34 %
Active Listings at Month End	13	13	0 %			
<b>Revenue - Multi Units</b>						
Units Listed	2	7	-71 %	20	30	-33 %
Units Sold	1	1	0 %	5	12	-58 %
Sell/List Ratio	50 %	14 %		25 %	40 %	
Sales Dollars	\$1,650,000	\$995,000	66 %	\$8,995,000	\$17,614,500	-49 %
Average Price / Unit	\$1,650,000	\$995,000	66 %	\$1,799,000	\$1,467,875	23 %
Price Ratio	97 %	95 %		99 %	103 %	
Days To Sell	21	16	31 %	43	32	33 %
Active Listings at Month End	13	9	44 %			



# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	0	0	%	11	4	175 %
Units Sold	2	1	100 %	3	1	200 %
Sell/List Ratio	%	%		27 %	25 %	
Sales Dollars	\$5,700,000	\$3,880,000	47 %	\$6,910,000	\$3,880,000	78 %
Average Price / Unit	\$2,850,000	\$3,880,000	-27 %	\$2,303,333	\$3,880,000	-41 %
Price Ratio	97 %	105 %		99 %	105 %	
Days To Sell	64	38	68 %	46	38	21 %
Active Listings at Month End	8	2	300 %			
<b>Revenue - Commercial</b>						
Units Listed	3	6	-50 %	33	46	-28 %
Units Sold	5	2	150 %	14	19	-26 %
Sell/List Ratio	167 %	33 %		42 %	41 %	
Sales Dollars	\$85,967,876	\$1,030,000	8246 %	\$94,486,876	\$12,805,700	638 %
Average Price / Unit	\$17,193,575	\$515,000	3239 %	\$6,749,063	\$673,984	901 %
Price Ratio	1094 %	96 %		558 %	85 %	
Days To Sell	351	87	306 %	247	113	118 %
Active Listings at Month End	25	32	-22 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	0	1	-100 %
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	0	0	%			
<b>Business with Land &amp; Building</b>						
Units Listed	4	4	0 %	38	61	-38 %
Units Sold	3	0	%	15	16	-6 %
Sell/List Ratio	75 %	0 %		39 %	26 %	
Sales Dollars	\$6,604,952	\$0	%	\$12,729,984	\$6,454,483	97 %
Average Price / Unit	\$2,201,651		%	\$848,666	\$403,405	110 %
Price Ratio	97 %	%		96 %	95 %	
Days To Sell	140		%	115	83	38 %
Active Listings at Month End	39	45	-13 %			

# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	17	9	89 %	107	94	14 %
Units Sold	6	1	500 %	17	11	55 %
Sell/List Ratio	35 %	11 %		16 %	12 %	
Sales Dollars	\$542,805	\$10,000	5328 %	\$1,509,805	\$1,842,200	-18 %
Average Price / Unit	\$90,468	\$10,000	805 %	\$88,812	\$167,473	-47 %
Price Ratio	78 %	40 %		77 %	74 %	
Days To Sell	64	107	-40 %	73	70	4 %
Active Listings at Month End	89	68	31 %			
<b>Motel/Hotel</b>						
Units Listed	0	0	%	2	4	-50 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	%		0 %	25 %	
Sales Dollars	\$0	\$3,000,000	-100 %	\$0	\$3,000,000	-100 %
Average Price / Unit		\$3,000,000	%		\$3,000,000	%
Price Ratio	%	83 %		%	83 %	
Days To Sell		197	%		197	%
Active Listings at Month End	1	2	-50 %			
<b>Lease - Office</b>						
Units Listed	1	1	0 %	31	20	55 %
Units Sold	1	0	%	7	3	133 %
Sell/List Ratio	100 %	0 %		23 %	15 %	
Sales Dollars	\$19	\$0	%	\$1,599	\$41	3786 %
Average Price / Unit	\$19		%	\$228	\$14	1565 %
Price Ratio	%	%		107 %	%	
Days To Sell	137		%	144	311	-54 %
Active Listings at Month End	33	28	18 %			
<b>Lease - Retail</b>						
Units Listed	2	4	-50 %	16	23	-30 %
Units Sold	0	0	%	3	3	0 %
Sell/List Ratio	0 %	0 %		19 %	13 %	
Sales Dollars	\$0	\$0	%	\$2,329	\$69	3255 %
Average Price / Unit			%	\$776	\$23	3255 %
Price Ratio	%	%		101 %	%	
Days To Sell			%	146	242	-39 %
Active Listings at Month End	20	21	-5 %			

# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	0	0	%	0	1	-100 %
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	0	1	-100 %			
<b>Lease - Industrial</b>						
Units Listed	0	0	%	2	0	%
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$17	-100 %
Average Price / Unit			%		\$17	%
Price Ratio	%	%		%	2 %	
Days To Sell			%		160	%
Active Listings at Month End	2	0	%			
<b>Lease - Other</b>						
Units Listed	4	3	33 %	28	30	-7 %
Units Sold	3	0	%	5	9	-44 %
Sell/List Ratio	75 %	0 %		18 %	30 %	
Sales Dollars	\$2,461	\$0	%	\$393,261	\$167	235329 %
Average Price / Unit	\$820		%	\$78,652	\$19	423673 %
Price Ratio	114 %	%		13331 %	3 %	
Days To Sell	165		%	151	273	-45 %
Active Listings at Month End	39	25	56 %			
<b>Commercial Land</b>						
Units Listed	2	4	-50 %	16	18	-11 %
Units Sold	0	0	%	0	6	-100 %
Sell/List Ratio	0 %	0 %		0 %	33 %	
Sales Dollars	\$0	\$0	%	\$0	\$8,820,000	-100 %
Average Price / Unit			%		\$1,470,000	%
Price Ratio	%	%		%	92 %	
Days To Sell			%		127	%
Active Listings at Month End	18	19	-5 %			

# Monthly Comparative Activity By Property Type

July 2018

August-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1048	1104	-5 %	7962	8033	-1 %
Units Sold	651	790	-18 %	4552	5771	-21 %
Sell/List Ratio	62 %	72 %		57 %	72 %	
Sales Dollars	\$539,522,888	\$506,859,273	6 %	\$3,220,754,100	\$3,666,039,889	-12 %
Average Price / Unit	\$828,760	\$641,594	29 %	\$707,547	\$635,252	11 %
Price Ratio	115 %	99 %		101 %	100 %	
Days To Sell	45	32	40 %	36	35	4 %
Active Listings at Month End	2607	1921	36 %			