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September 4, 2018

Victoria's Real Estate Market Simmers at the End of Summer

A total of 594 properties sold in the Victoria Real Estate Board region this August, 19.3 per cent fewer than the 736 properties sold in August of last year, and an 8.8 per cent decrease from July 2018. Sales of condominiums were down 5.3 per cent from last year in August with 195 units sold. Sales of single family homes were down 22.1 per cent from 2017 with 304 sold this August.

"Prices in our market are quite flat right now, with a slow, long-term trend toward a more balanced market," says Victoria Real Estate Board President Kyle Kerr. "Listings have remained relatively static for months after an initial increase last spring. However, this plateau has included more high value inventory and similar to last month, fewer single family homes for sale under \$750,000. Thirty per cent fewer homes this year were listed for sale at \$750,000 or less than in the year previous, which means there is still pressure on lower priced homes in the Core and other popular areas. We do see a levelling out of prices month-over-month which is one factor helping to slowly return us to a more balanced market."

There were a total of 2,519 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of August 2018, a decrease of 3.4 per cent compared to the month of July but 31.4 per cent more than the 1,917 active listings for sale at the end of August 2017.

"Many demand-side measures were introduced this year – including a stress test on mortgages - which altered many buyers' purchasing power," adds President Kerr. "These new policies are having the desired effect of slowing the market, though it is likely that over time the market will normalize these changed conditions. Our strong local economy and high employment rates may bolster demand into the fall as people return to work after their summer vacations. Fall numbers will be an interesting indicator of our year to come as we continue to track low home inventory in a changing marketplace. For an up-to-the-minute understanding of your local market as fall sales unfold, connect with your local REALTOR®."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in August 2017 was \$830,800, while the benchmark value for the same home in August 2018 increased by 6.9 per cent to \$888,300, slightly lower than July's value of \$888,700. The MLS® HPI benchmark value for a condominium in the Victoria Core area in August 2017 was \$453,900, while the benchmark value for the same condominium in August 2018 increased by 10.8 per cent to \$503,000, slightly lower than July's value of \$507,700.

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 1,378 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 / 250-920-4652
Victoria Real Estate Board

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

	2018 - August									2018 - July			2017 - August		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	259	-10.1%	-23.6%	\$937,459	0.9%	12.7%	\$779,950	-2.5%	4.0%	288	\$929,543	\$800,000	339	\$831,883	\$749,900
Single Family Other Areas	45	-13.5%	-11.8%	\$620,203	-0.2%	-5.5%	\$547,500	3.2%	5.3%	52	\$621,459	\$530,500	51	\$656,387	\$519,900
Single Family Total All Areas	304	-10.6%	-22.1%	\$890,497	0.9%	10.1%	\$760,750	-2.4%	4.1%	340	\$882,424	\$779,500	390	\$808,933	\$730,750
Condos	195	3.7%	-5.3%	\$465,673	-1.4%	12.3%	\$405,000	-2.4%	10.2%	188	\$472,473	\$415,000	206	\$414,637	\$367,500
Townhouses	59	-11.9%	-24.4%	\$606,873	9.9%	9.0%	\$520,000	-0.4%	-1.4%	67	\$552,027	\$522,000	78	\$556,840	\$527,550
Manufactured Homes	12	-7.7%	-25.0%	\$349,450	55.0%	65.6%	\$182,500	-17.0%	-6.9%	13	\$225,385	\$220,000	16	\$210,969	\$196,000
Total Residential	570	-6.3%	-17.4%							608			690		
Total Sales	594	-8.8%	-19.3%							651			736		
Active Listings	2,519	-3.4%	31.4%							2,607			1,917		

Legend

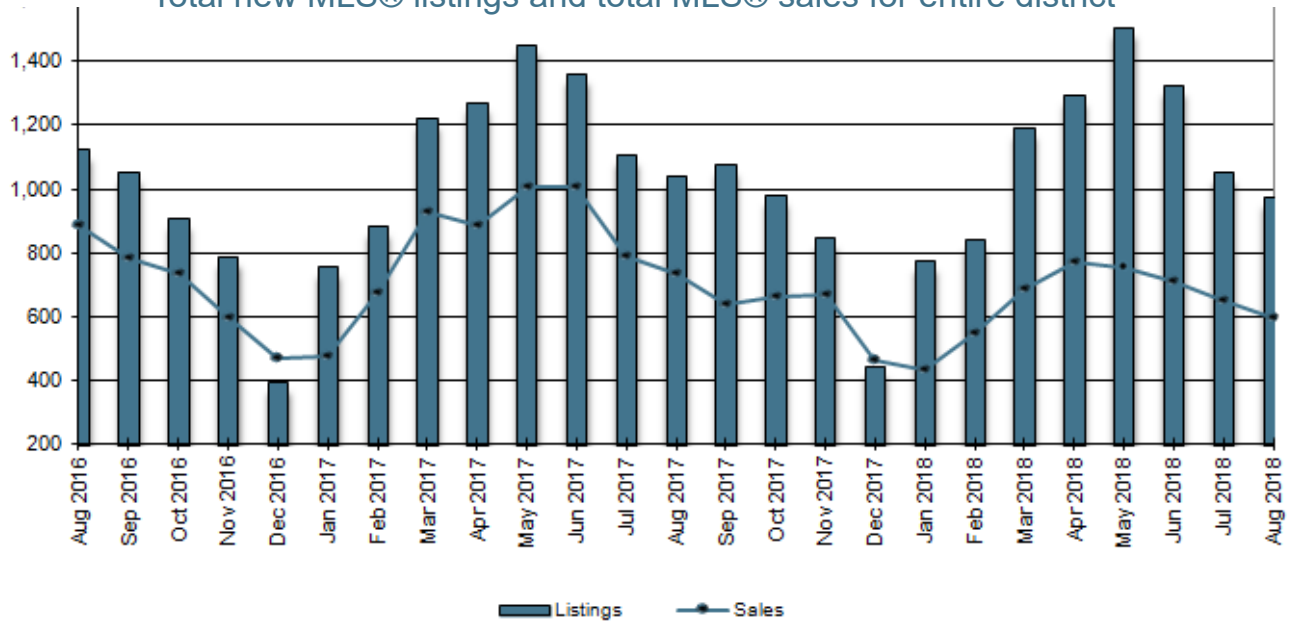
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

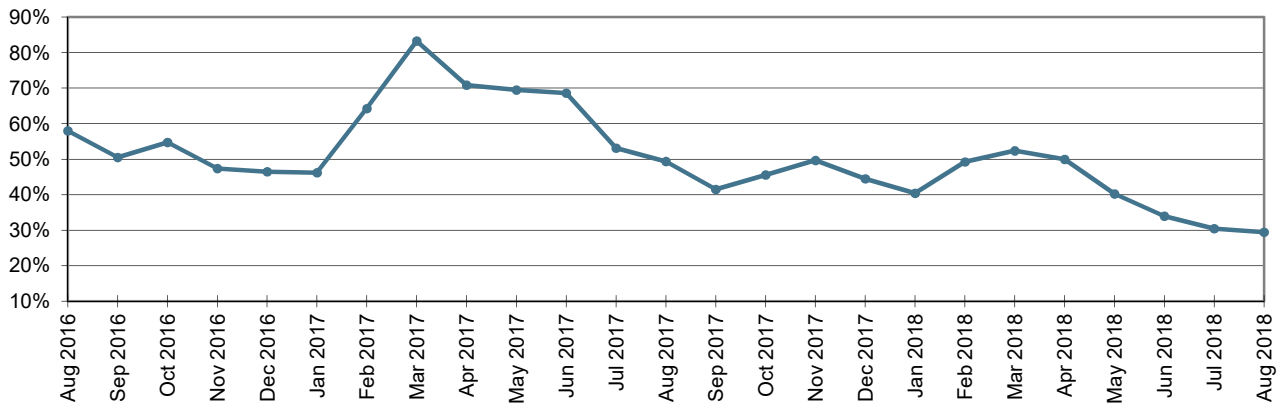
Commonly Quoted Benchmark Home	August 2018 Benchmark Price	July 2018 Benchmark Price	August 2017 Benchmark Price	August 2018 Index Value	July 2018 Index Value	August 2017 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$766,000	\$766,000	\$716,600	214.1	214.1	200.3	0.0%	6.9%
Single Family Benchmark Home: Core	\$888,300	\$888,700	\$830,800	230.2	230.3	215.3	0.0%	6.9%
Single Family Benchmark Home: Westshore	\$624,800	\$623,900	\$587,600	201.6	201.3	189.6	0.1%	6.3%
Single Family Benchmark Home: Peninsula	\$791,800	\$791,000	\$761,100	203.9	203.7	196.0	0.1%	4.0%
Condo Benchmark Home: Greater Victoria	\$494,200	\$497,700	\$446,100	239.7	241.4	216.4	-0.7%	10.8%
Townhouse Benchmark Home: Greater Victoria	\$587,200	\$581,800	\$549,900	206.5	204.6	193.4	0.9%	6.8%

Legend	Current Month:	August 2018
	Last Month:	July 2018
	Last Year:	August 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.

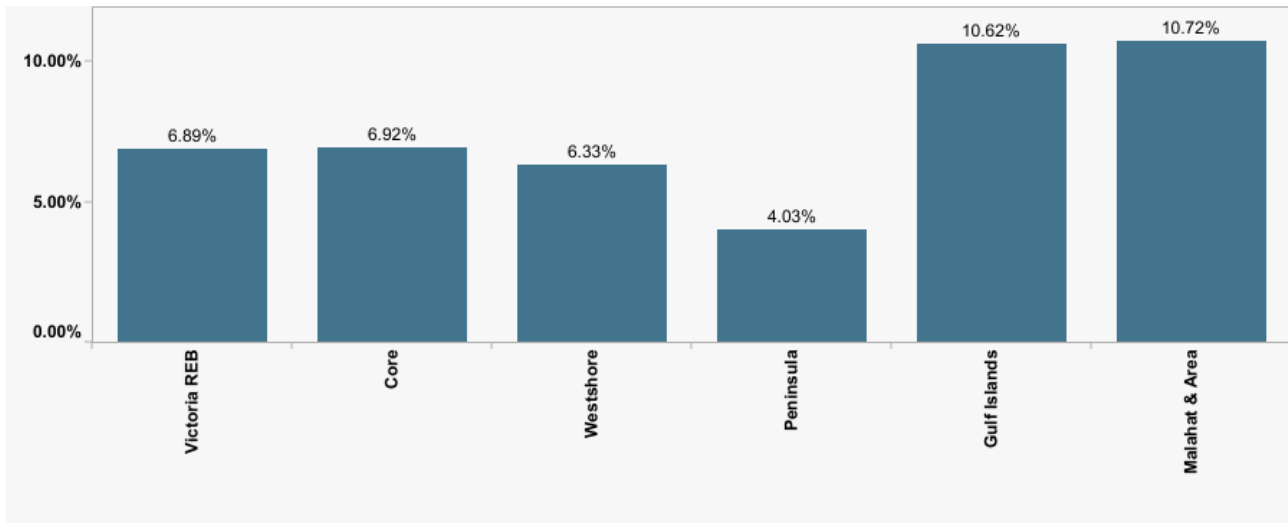
MLS® Home Price Index  **HPI or Benchmark**
(Applies to all tabs)
○ HPI
● Benchmark

Area
VREB Area Summary


Property Type
Single Family - All

% Difference of Benchmark from 12 Months Ago (Aug '17 to Aug '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)

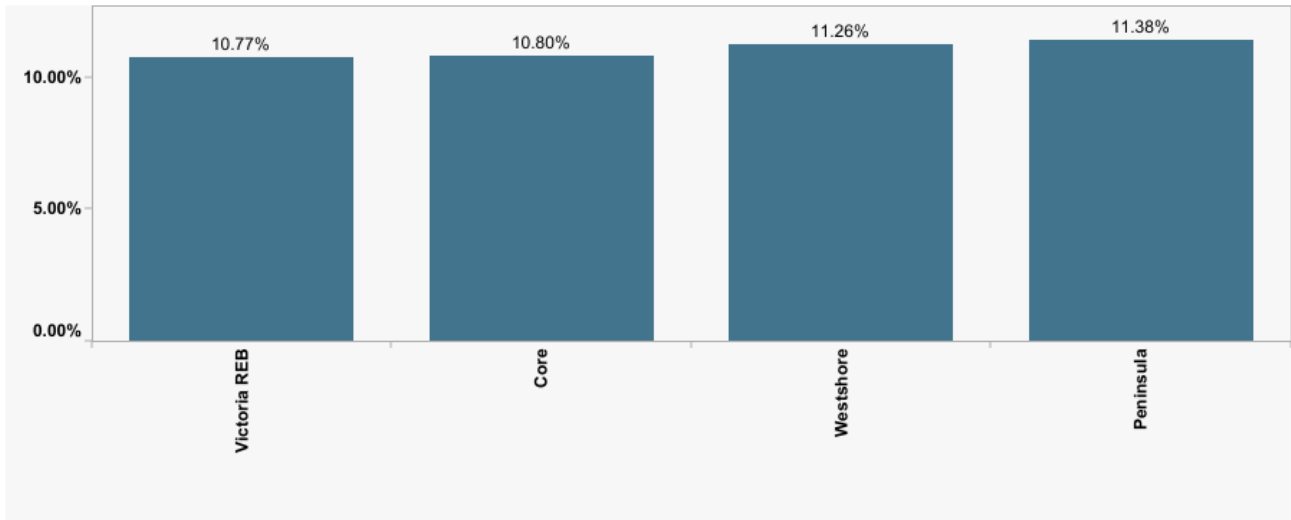
HPI
 Benchmark

Area
VREB Area Summary

Property Type
Condo Apartment

% Difference of Benchmark from 12 Months Ago (Aug '17 to Aug '18): Condo Apartment

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family - All

	August 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$766,000	\$766,000	\$764,200	\$730,900	\$716,600	\$531,300	\$494,100	\$357,800
Victoria	\$856,200	\$859,900	\$853,600	\$823,100	\$799,000	\$583,400	\$543,700	\$371,600
Victoria West	\$676,600	\$679,500	\$661,900	\$619,800	\$603,100	\$447,700	\$415,400	\$283,000
Oak Bay	\$1,310,900	\$1,265,100	\$1,294,900	\$1,224,200	\$1,178,400	\$846,700	\$739,100	\$552,000
Esquimalt	\$656,300	\$657,400	\$643,400	\$607,500	\$602,400	\$452,100	\$421,800	\$286,700
View Royal	\$752,600	\$738,400	\$733,400	\$697,300	\$676,500	\$514,400	\$490,900	\$330,800
Saanich East	\$902,600	\$911,700	\$912,500	\$877,400	\$858,100	\$622,900	\$567,700	\$394,500
Saanich West	\$760,700	\$763,700	\$754,400	\$720,100	\$723,100	\$517,600	\$489,600	\$333,100
Sooke	\$514,700	\$507,000	\$514,700	\$495,900	\$481,300	\$354,700	\$349,100	\$264,900
Langford	\$635,500	\$631,200	\$635,200	\$610,700	\$591,500	\$437,300	\$426,500	\$309,700
Metchosin	\$954,100	\$926,700	\$968,200	\$905,300	\$864,800	\$613,900	\$627,100	\$455,400
Colwood	\$687,700	\$712,600	\$702,800	\$665,100	\$661,400	\$478,700	\$456,400	\$337,100
Highlands	\$842,100	\$843,800	\$826,800	\$823,300	\$805,800	\$638,600	\$609,200	\$437,700
North Saanich	\$947,900	\$949,800	\$981,500	\$927,400	\$907,900	\$671,100	\$612,100	\$487,300
Sidney	\$660,000	\$667,000	\$698,500	\$657,400	\$642,900	\$466,100	\$422,100	\$321,500
Central Saanich	\$753,200	\$743,200	\$738,200	\$737,400	\$718,900	\$543,600	\$503,600	\$356,900
ML Malahat & Area	\$578,700	\$584,900	\$576,400	\$542,400	\$522,600	\$398,900	\$361,800	\$285,800
GI Gulf Islands	\$506,800	\$495,800	\$460,200	\$430,500	\$458,200	\$348,000	\$336,900	\$291,500

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Single Family - All

	August 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	214.1	214.1	213.6	204.3	200.3	148.5	138.1	100.0
Victoria	230.4	231.4	229.7	221.5	215.0	157.0	146.3	100.0
Victoria West	239.1	240.1	233.9	219.0	213.1	158.2	146.8	100.0
Oak Bay	237.5	229.2	234.6	221.8	213.5	153.4	133.9	100.0
Esquimalt	228.9	229.3	224.4	211.9	210.1	157.7	147.1	100.0
View Royal	227.5	223.2	221.7	210.8	204.5	155.5	148.4	100.0
Saanich East	228.8	231.1	231.3	222.4	217.5	157.9	143.9	100.0
Saanich West	228.4	229.3	226.5	216.2	217.1	155.4	147.0	100.0
Sooke	194.3	191.4	194.3	187.2	181.7	133.9	131.8	100.0
Langford	205.2	203.8	205.1	197.2	191.0	141.2	137.7	100.0
Metchosin	209.5	203.5	212.6	198.8	189.9	134.8	137.7	100.0
Colwood	204.0	211.4	208.5	197.3	196.2	142.0	135.4	100.0
Highlands	192.4	192.8	188.9	188.1	184.1	145.9	139.2	100.0
North Saanich	194.5	194.9	201.4	190.3	186.3	137.7	125.6	100.0
Sidney	205.3	207.5	217.3	204.5	200.0	145.0	131.3	100.0
Central Saanich	211.0	208.2	206.8	206.6	201.4	152.3	141.1	100.0
ML Malahat & Area	202.5	204.7	201.7	189.8	182.9	139.6	126.6	100.0
GI Gulf Islands	173.9	170.1	157.9	147.7	157.2	119.4	115.6	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Condo Apartment

	August 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$494,200	\$497,700	\$497,900	\$474,800	\$446,100	\$309,500	\$292,300	\$206,200
Victoria	\$465,000	\$468,400	\$470,300	\$450,200	\$421,400	\$280,500	\$264,700	\$191,100
Victoria West	\$780,500	\$806,600	\$818,400	\$783,900	\$747,600	\$531,200	\$449,200	\$338,800
Oak Bay	\$580,000	\$569,100	\$533,400	\$503,800	\$486,900	\$332,800	\$346,200	\$253,000
Esquimalt	\$347,700	\$357,400	\$367,900	\$352,700	\$336,200	\$258,600	\$241,800	\$155,700
View Royal	\$469,800	\$471,500	\$484,800	\$458,700	\$427,600	\$328,500	\$311,500	\$217,700
Saanich East	\$434,100	\$436,000	\$419,400	\$401,200	\$374,900	\$263,500	\$259,200	\$169,700
Saanich West	\$423,300	\$427,200	\$419,700	\$404,300	\$376,500	\$267,000	\$248,400	\$162,500
Langford	\$384,000	\$383,700	\$395,700	\$370,000	\$343,700	\$256,500	\$252,600	\$177,400
Colwood	\$398,200	\$399,600	\$411,200	\$382,700	\$363,500	\$259,100	\$254,600	\$166,800
Sidney	\$482,700	\$479,100	\$480,700	\$452,300	\$433,900	\$297,300	\$267,000	\$201,800
Central Saanich	\$485,500	\$481,200	\$480,200	\$452,700	\$434,600	\$312,700	\$278,800	\$205,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	August 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	239.7	241.4	241.5	230.3	216.4	150.1	141.8	100.0
Victoria	243.3	245.1	246.1	235.6	220.5	146.8	138.5	100.0
Victoria West	230.4	238.1	241.6	231.4	220.7	156.8	132.6	100.0
Oak Bay	229.2	224.9	210.8	199.1	192.4	131.5	136.8	100.0
Esquimalt	223.3	229.5	236.3	226.5	215.9	166.1	155.3	100.0
View Royal	215.8	216.6	222.7	210.7	196.4	150.9	143.1	100.0
Saanich East	255.9	257.0	247.2	236.5	221.0	155.3	152.8	100.0
Saanich West	260.5	262.9	258.3	248.8	231.7	164.3	152.9	100.0
Langford	216.5	216.3	223.1	208.6	193.8	144.6	142.4	100.0
Colwood	238.7	239.5	246.5	229.4	217.9	155.3	152.6	100.0
Sidney	239.2	237.4	238.2	224.1	215.0	147.3	132.3	100.0
Central Saanich	236.5	234.4	233.9	220.5	211.7	152.3	135.8	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Townhouse

	August 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$587,200	\$581,800	\$588,900	\$555,000	\$549,900	\$406,900	\$390,700	\$284,300
Victoria	\$626,000	\$622,900	\$618,500	\$577,400	\$586,300	\$419,700	\$395,000	\$287,700
Victoria West	\$633,600	\$632,400	\$631,400	\$602,400	\$566,300	\$419,000	\$413,500	\$247,600
Esquimalt	\$535,600	\$524,100	\$529,000	\$517,800	\$488,400	\$355,600	\$353,500	\$234,700
View Royal	\$640,000	\$617,400	\$623,800	\$625,100	\$588,000	\$413,600	\$392,400	\$265,300
Saanich East	\$733,100	\$729,700	\$742,000	\$680,600	\$686,800	\$496,800	\$476,000	\$341,000
Saanich West	\$580,100	\$577,100	\$591,400	\$549,200	\$543,800	\$398,700	\$388,700	\$268,800
Sooke	\$459,600	\$456,300	\$468,900	\$456,300	\$432,500	\$324,200	\$321,600	\$256,100
Langford	\$480,700	\$478,600	\$487,500	\$474,100	\$450,600	\$341,500	\$339,200	\$261,500
Colwood	\$600,200	\$602,600	\$610,300	\$601,900	\$573,500	\$414,500	\$405,800	\$334,600
Sidney	\$580,100	\$589,600	\$597,900	\$537,000	\$551,300	\$398,400	\$388,700	\$269,600
Central Saanich	\$522,700	\$523,700	\$534,700	\$477,500	\$488,100	\$351,300	\$338,100	\$245,500
ML Malahat & Area	\$569,900	\$548,900	\$539,700	\$477,700	\$490,400	\$369,500	\$316,900	\$295,600
GI Gulf Islands	\$489,300	\$473,200	\$472,600	\$433,100	\$459,200	\$361,400	\$325,600	\$303,700

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Townhouse

	August 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	206.5	204.6	207.1	195.2	193.4	143.1	137.4	100.0
Victoria	217.6	216.5	215.0	200.7	203.8	145.9	137.3	100.0
Victoria West	255.9	255.4	255.0	243.3	228.7	169.2	167.0	100.0
Esquimalt	228.2	223.3	225.4	220.6	208.1	151.5	150.6	100.0
View Royal	241.2	232.7	235.1	235.6	221.6	155.9	147.9	100.0
Saanich East	215.0	214.0	217.6	199.6	201.4	145.7	139.6	100.0
Saanich West	215.8	214.7	220.0	204.3	202.3	148.3	144.6	100.0
Sooke	179.5	178.2	183.1	178.2	168.9	126.6	125.6	100.0
Langford	183.8	183.0	186.4	181.3	172.3	130.6	129.7	100.0
Colwood	179.4	180.1	182.4	179.9	171.4	123.9	121.3	100.0
Sidney	215.2	218.7	221.8	199.2	204.5	147.8	144.2	100.0
Central Saanich	212.9	213.3	217.8	194.5	198.8	143.1	137.7	100.0
ML Malahat & Area	192.8	185.7	182.6	161.6	165.9	125.0	107.2	100.0
GI Gulf Islands	161.1	155.8	155.6	142.6	151.2	119.0	107.2	100.0

Source: Victoria Real Estate Board

Monthly Sales Summary

August 2018

Sunday, September 2, 2018

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	32	\$28,943,100
Oak Bay	17	\$26,237,000
Esquimalt	9	\$7,028,500
View Royal	4	\$2,550,000
Saanich East	47	\$44,301,297
Saanich West	18	\$15,068,400
Central Saanich	13	\$10,539,900
North Saanich	9	\$10,203,330
Sidney	12	\$9,366,200
Highlands	1	\$1,025,000
Colwood	18	\$13,094,050
Langford	54	\$38,284,399
Metchosin	3	\$2,561,900
Sooke	13	\$5,798,850
Waterfront (all districts)	9	\$27,800,000
Total Greater Victoria	259	\$242,801,926
Other Areas		
Shawnigan Lake / Malahat	5	\$3,466,900
Gulf Islands	21	\$13,571,628
Upland / Mainland	12	\$6,179,615
Waterfront (all districts)	7	\$4,691,000
Total Other Areas	45	\$27,909,143
Total Single Family	304	\$270,711,069
● Condominium		
Greater Victoria		
Victoria	79	\$39,377,310
Victoria West	10	\$5,427,499
Oak Bay	3	\$2,044,500
Esquimalt	7	\$2,723,500
View Royal	5	\$1,919,300
Saanich East	19	\$7,442,900
Saanich West	12	\$5,113,900
Central Saanich	4	\$1,539,900
North Saanich	1	\$549,900
Sidney	10	\$4,816,300
Langford	34	\$13,439,813
Waterfront (all districts)	8	\$5,706,400
Total Greater Victoria	192	\$90,101,222
Other Areas		
Upland / Mainland	2	\$435,000
Waterfront (all districts)	1	\$270,000
Total Other Areas	3	\$705,000
Total Condominium	195	\$90,806,222

Monthly Sales Summary

August 2018

Sunday, September 2, 2018

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	11	\$9,863,500
Esquimalt	4	\$2,189,800
View Royal	3	\$1,727,500
Saanich East	6	\$4,259,400
Saanich West	5	\$2,878,000
North Saanich	1	\$777,500
Sidney	4	\$2,189,000
Colwood	2	\$829,000
Langford	20	\$9,455,797
Waterfront (all districts)	1	\$1,075,000
Total Greater Victoria	57	\$35,244,497
Other Areas		
UplIsland / Mainland	2	\$561,000
Total Other Areas	2	\$561,000
Total Townhouse	59	\$35,805,497
● Manufactured Homes		
Greater Victoria		
View Royal	2	\$307,500
Central Saanich	1	\$349,900
Sidney	1	\$499,000
Langford	2	\$289,000
Sooke	2	\$344,000
Total Greater Victoria	8	\$1,789,400
Other Areas		
Shawnigan Lake / Malahat	1	\$147,000
Gulf Islands	1	\$207,000
UplIsland / Mainland	2	\$2,050,000
Total Other Areas	4	\$2,404,000
Total Manufactured Homes	12	\$4,193,400
Total Residential	570	\$401,516,188

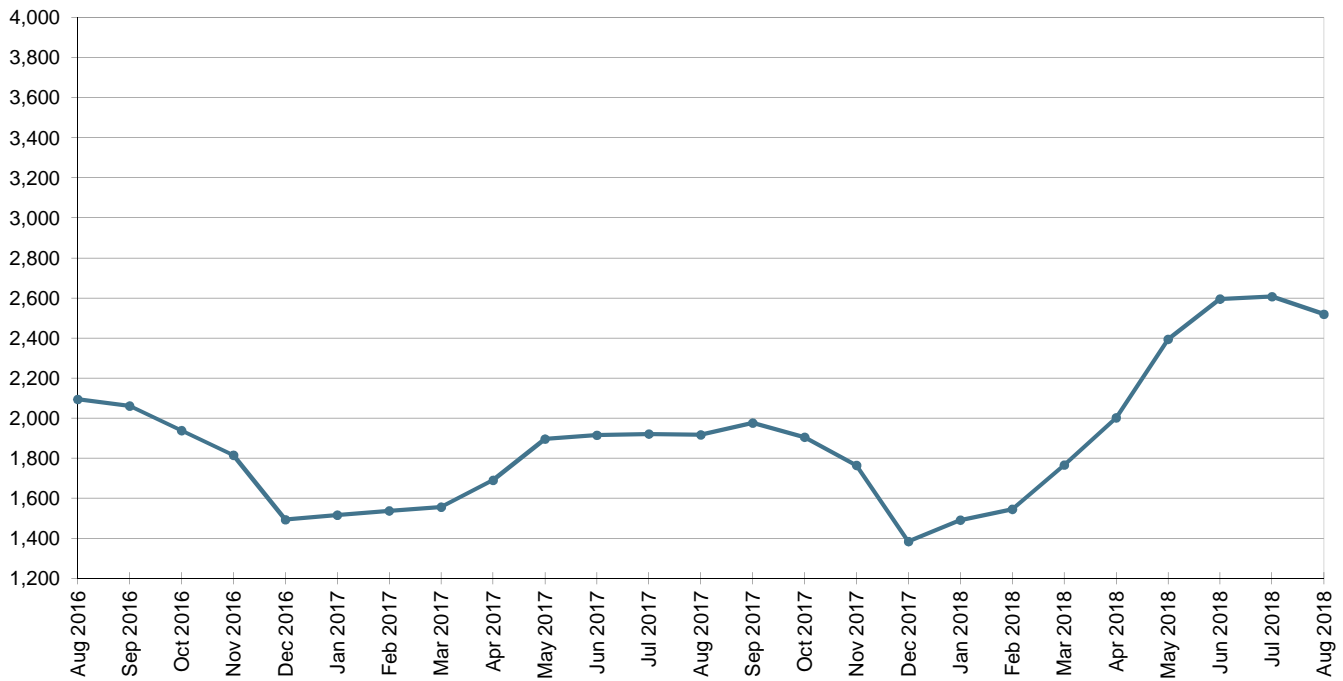
Monthly Sales Summary

August 2018

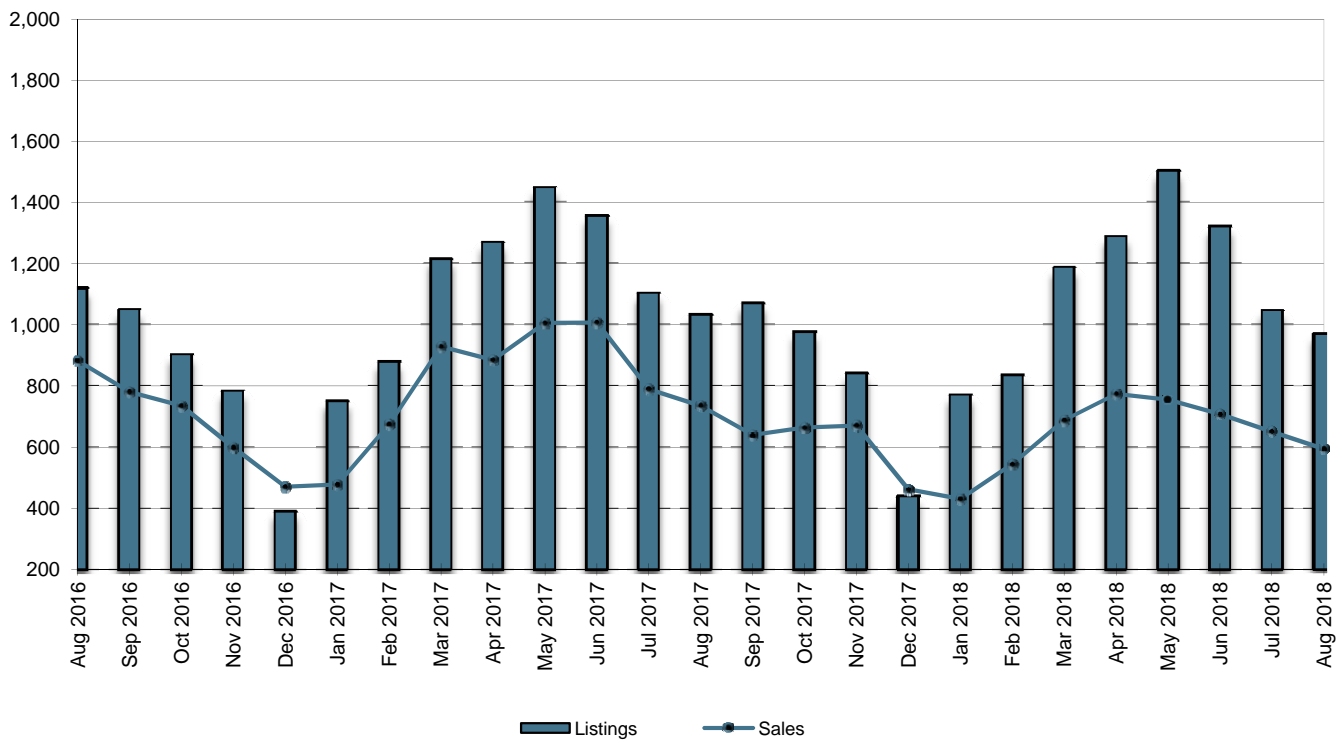
Sunday, September 2, 2018

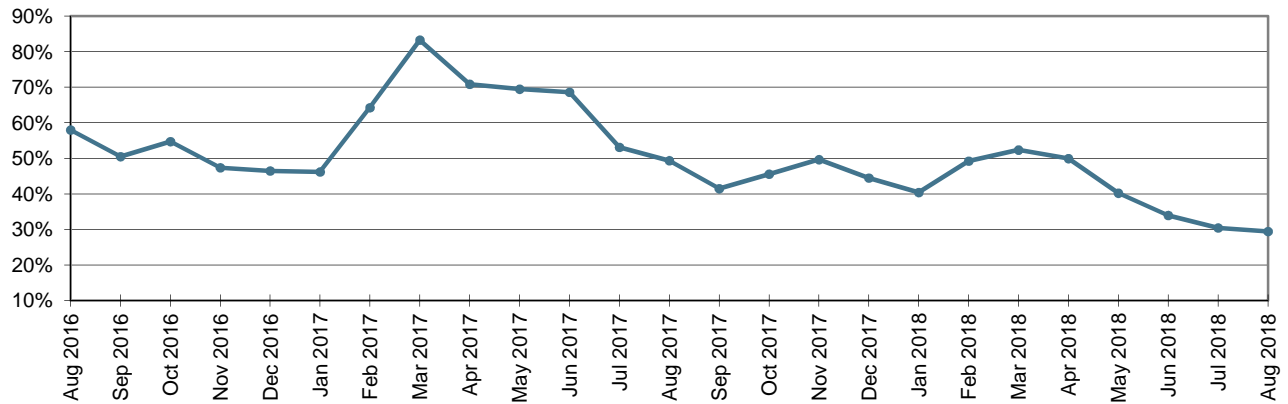
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Saanich East	1	\$650,000
Highlands	1	\$435,000
Colwood	1	\$318,000
Sooke	2	\$578,900
Total Greater Victoria	5	\$1,981,900
Other Areas		
Gulf Islands	9	\$3,648,500
Total Other Areas	9	\$3,648,500
Total Lots & Acreage (Incl Wtrfrnt)	14	\$5,630,400
● Commercial Land	1	\$1,400,000
● Other Commercial Properties	9	\$6,964,039
 Grand Totals	 594	 \$415,510,627

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

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	418	418	0 %	3875	3888	0 %
Units Sold	246	314	-22 %	2192	2777	-21 %
Sell/List Ratio	59 %	75 %		57 %	71 %	
Sales Dollars	\$204,574,834	\$240,503,273	-15 %	\$1,855,370,694	\$2,183,035,020	-15 %
Average Price / Unit	\$831,605	\$765,934	9 %	\$846,428	\$786,113	8 %
Price Ratio	98 %	99 %		99 %	101 %	
Days To Sell	39	30	31 %	32	26	24 %
Active Listings at Month End	890	585	52 %			
Single Family - Residential Waterfront						
Units Listed	26	29	-10 %	324	340	-5 %
Units Sold	14	24	-42 %	115	181	-36 %
Sell/List Ratio	54 %	83 %		35 %	53 %	
Sales Dollars	\$32,230,000	\$32,388,844	0 %	\$188,549,710	\$249,725,141	-24 %
Average Price / Unit	\$2,302,143	\$1,349,535	71 %	\$1,639,563	\$1,379,697	19 %
Price Ratio	94 %	94 %		95 %	94 %	
Days To Sell	60	101	-40 %	68	83	-17 %
Active Listings at Month End	173	145	19 %			
Single Family - Residential Acreage						
Units Listed	45	57	-21 %	413	443	-7 %
Units Sold	21	36	-42 %	211	275	-23 %
Sell/List Ratio	47 %	63 %		51 %	62 %	
Sales Dollars	\$19,520,635	\$33,629,100	-42 %	\$202,563,383	\$269,650,379	-25 %
Average Price / Unit	\$929,554	\$934,142	0 %	\$960,016	\$980,547	-2 %
Price Ratio	97 %	96 %		97 %	97 %	
Days To Sell	77	58	33 %	58	72	-19 %
Active Listings at Month End	163	158	3 %			
Condominium						
Units Listed	227	302	-25 %	2248	2465	-9 %
Units Sold	195	206	-5 %	1578	2000	-21 %
Sell/List Ratio	86 %	68 %		70 %	81 %	
Sales Dollars	\$90,806,222	\$85,415,133	6 %	\$734,185,939	\$812,226,522	-10 %
Average Price / Unit	\$465,673	\$414,637	12 %	\$465,264	\$406,113	15 %
Price Ratio	99 %	100 %		99 %	101 %	
Days To Sell	35	22	59 %	26	22	22 %
Active Listings at Month End	378	328	15 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	117	89	31 %	862	771	12 %
Units Sold	59	78	-24 %	584	640	-9 %
Sell/List Ratio	50 %	88 %		68 %	83 %	
Sales Dollars	\$35,805,497	\$43,433,502	-18 %	\$344,121,826	\$339,041,496	1 %
Average Price / Unit	\$606,873	\$556,840	9 %	\$589,250	\$529,752	11 %
Price Ratio	99 %	100 %		100 %	102 %	
Days To Sell	37	21	73 %	32	23	41 %
Active Listings at Month End	215	90	139 %			
Strata Duplex (Up and Down)						
Units Listed	2	1	100 %	4	7	-43 %
Units Sold	1	2	-50 %	2	4	-50 %
Sell/List Ratio	50 %	200 %		50 %	57 %	
Sales Dollars	\$595,000	\$807,500	-26 %	\$1,040,000	\$1,617,500	-36 %
Average Price / Unit	\$595,000	\$403,750	47 %	\$520,000	\$404,375	29 %
Price Ratio	100 %	95 %		100 %	97 %	
Days To Sell	15	21	-27 %	15	29	-48 %
Active Listings at Month End	1	2	-50 %			
Strata Duplex (Side by Side)						
Units Listed	12	6	100 %	111	98	13 %
Units Sold	16	9	78 %	71	83	-14 %
Sell/List Ratio	133 %	150 %		64 %	85 %	
Sales Dollars	\$10,777,600	\$5,101,900	111 %	\$44,504,600	\$47,548,578	-6 %
Average Price / Unit	\$673,600	\$566,878	19 %	\$626,825	\$572,874	9 %
Price Ratio	98 %	98 %		100 %	100 %	
Days To Sell	42	37	12 %	32	24	34 %
Active Listings at Month End	24	9	167 %			
Strata Duplex (Front and Back)						
Units Listed	2	4	-50 %	17	24	-29 %
Units Sold	2	3	-33 %	14	21	-33 %
Sell/List Ratio	100 %	75 %		82 %	88 %	
Sales Dollars	\$1,397,000	\$1,989,900	-30 %	\$8,700,795	\$12,254,400	-29 %
Average Price / Unit	\$698,500	\$663,300	5 %	\$621,485	\$583,543	7 %
Price Ratio	100 %	100 %		101 %	102 %	
Days To Sell	6	17	-65 %	23	33	-32 %
Active Listings at Month End	2	2	0 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	3	-33 %	28	25	12 %
Units Sold	3	1	200 %	15	11	36 %
Sell/List Ratio	150 %	33 %		54 %	44 %	
Sales Dollars	\$516,000	\$63,000	719 %	\$1,355,500	\$4,008,000	-66 %
Average Price / Unit	\$172,000	\$63,000	173 %	\$90,367	\$364,364	-75 %
Price Ratio	96 %	84 %		92 %	82 %	
Days To Sell	118	2	5800 %	149	98	52 %
Active Listings at Month End	19	18	6 %			
Manufactured Home						
Units Listed	23	25	-8 %	148	166	-11 %
Units Sold	12	16	-25 %	102	128	-20 %
Sell/List Ratio	52 %	64 %		69 %	77 %	
Sales Dollars	\$4,193,400	\$3,375,500	24 %	\$25,389,800	\$23,805,400	7 %
Average Price / Unit	\$349,450	\$210,969	66 %	\$248,920	\$185,980	34 %
Price Ratio	99 %	101 %		98 %	96 %	
Days To Sell	63	33	93 %	48	48	0 %
Active Listings at Month End	49	36	36 %			
Residential Lots						
Units Listed	53	21	152 %	295	181	63 %
Units Sold	5	15	-67 %	78	147	-47 %
Sell/List Ratio	9 %	71 %		26 %	81 %	
Sales Dollars	\$1,599,400	\$3,243,800	-51 %	\$26,379,998	\$46,480,069	-43 %
Average Price / Unit	\$319,880	\$216,253	48 %	\$338,205	\$316,191	7 %
Price Ratio	93 %	97 %		98 %	95 %	
Days To Sell	147	187	-22 %	126	120	6 %
Active Listings at Month End	178	85	109 %			
Residential Lots - Waterfront						
Units Listed	3	5	-40 %	35	44	-20 %
Units Sold	1	1	0 %	14	15	-7 %
Sell/List Ratio	33 %	20 %		40 %	34 %	
Sales Dollars	\$250,000	\$225,000	11 %	\$11,796,900	\$5,678,300	108 %
Average Price / Unit	\$250,000	\$225,000	11 %	\$842,636	\$378,553	123 %
Price Ratio	89 %	90 %		94 %	96 %	
Days To Sell	75	180	-58 %	62	50	24 %
Active Listings at Month End	26	22	18 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	12	25	-52 %	150	154	-3 %
Units Sold	6	13	-54 %	59	76	-22 %
Sell/List Ratio	50 %	52 %		39 %	49 %	
Sales Dollars	\$2,391,000	\$3,984,400	-40 %	\$26,767,288	\$30,413,133	-12 %
Average Price / Unit	\$398,500	\$306,492	30 %	\$453,683	\$400,173	13 %
Price Ratio	92 %	94 %		93 %	94 %	
Days To Sell	124	132	-6 %	130	242	-46 %
Active Listings at Month End	97	122	-20 %			
Residential Acreage - Waterfront						
Units Listed	1	6	-83 %	45	30	50 %
Units Sold	2	3	-33 %	13	21	-38 %
Sell/List Ratio	200 %	50 %		29 %	70 %	
Sales Dollars	\$1,390,000	\$1,530,000	-9 %	\$12,350,000	\$12,589,900	-2 %
Average Price / Unit	\$695,000	\$510,000	36 %	\$950,000	\$599,519	58 %
Price Ratio	74 %	93 %		93 %	93 %	
Days To Sell	86	434	-80 %	107	290	-63 %
Active Listings at Month End	37	43	-14 %			
Revenue - Duplex/Triplex						
Units Listed	4	7	-43 %	50	63	-21 %
Units Sold	1	1	0 %	19	32	-41 %
Sell/List Ratio	25 %	14 %		38 %	51 %	
Sales Dollars	\$1,100,000	\$1,000,500	10 %	\$19,795,400	\$30,240,226	-35 %
Average Price / Unit	\$1,100,000	\$1,000,500	10 %	\$1,041,863	\$945,007	10 %
Price Ratio	92 %	104 %		96 %	101 %	
Days To Sell	117	15	680 %	41	27	50 %
Active Listings at Month End	11	19	-42 %			
Revenue - Multi Units						
Units Listed	1	3	-67 %	21	33	-36 %
Units Sold	0	2	-100 %	5	14	-64 %
Sell/List Ratio	0 %	67 %		24 %	42 %	
Sales Dollars	\$0	\$2,800,000	-100 %	\$8,995,000	\$20,414,500	-56 %
Average Price / Unit		\$1,400,000	%	\$1,799,000	\$1,458,179	23 %
Price Ratio	%	100 %		99 %	102 %	
Days To Sell		22	%	43	31	40 %
Active Listings at Month End	12	6	100 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	11	4	175 %
Units Sold	1	0	%	4	1	300 %
Sell/List Ratio	%	%		36 %	25 %	
Sales Dollars	\$2,000,000	\$0	%	\$8,910,000	\$3,880,000	130 %
Average Price / Unit	\$2,000,000		%	\$2,227,500	\$3,880,000	-43 %
Price Ratio	93 %	%		97 %	105 %	
Days To Sell	72		%	53	38	38 %
Active Listings at Month End	6	2	200 %			
Revenue - Commercial						
Units Listed	3	5	-40 %	36	51	-29 %
Units Sold	0	2	-100 %	14	21	-33 %
Sell/List Ratio	0 %	40 %		39 %	41 %	
Sales Dollars	\$0	\$975,000	-100 %	\$94,486,876	\$13,780,700	586 %
Average Price / Unit		\$487,500	%	\$6,749,063	\$656,224	928 %
Price Ratio	%	98 %		558 %	86 %	
Days To Sell		48	%	247	107	131 %
Active Listings at Month End	24	34	-29 %			
Revenue - Industrial						
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	%			
Business with Land & Building						
Units Listed	5	6	-17 %	43	67	-36 %
Units Sold	6	1	500 %	21	17	24 %
Sell/List Ratio	120 %	17 %		49 %	25 %	
Sales Dollars	\$4,914,039	\$13	##### %	\$17,644,024	\$6,454,496	173 %
Average Price / Unit	\$819,007	\$13	6423481 %	\$840,192	\$379,676	121 %
Price Ratio	96 %	%		96 %	95 %	
Days To Sell	215	363	-41 %	143	100	44 %
Active Listings at Month End	30	46	-35 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	8	13	-38 %	115	107	7 %
Units Sold	2	3	-33 %	19	14	36 %
Sell/List Ratio	25 %	23 %		17 %	13 %	
Sales Dollars	\$50,000	\$218,050	-77 %	\$1,559,805	\$2,060,250	-24 %
Average Price / Unit	\$25,000	\$72,683	-66 %	\$82,095	\$147,161	-44 %
Price Ratio	56 %	90 %		76 %	76 %	
Days To Sell	83	314	-74 %	74	123	-40 %
Active Listings at Month End	86	71	21 %			
Motel/Hotel						
Units Listed	0	2	-100 %	2	6	-67 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	0 %		0 %	17 %	
Sales Dollars	\$0	\$0	%	\$0	\$3,000,000	-100 %
Average Price / Unit			%		\$3,000,000	%
Price Ratio	%	%		%	83 %	
Days To Sell			%		197	%
Active Listings at Month End	1	4	-75 %			
Lease - Office						
Units Listed	3	2	50 %	34	22	55 %
Units Sold	0	3	-100 %	7	6	17 %
Sell/List Ratio	0 %	150 %		21 %	27 %	
Sales Dollars	\$0	\$42	-100 %	\$1,599	\$83	1819 %
Average Price / Unit		\$14	%	\$228	\$14	1545 %
Price Ratio	%	1 %		107 %	2 %	
Days To Sell		80	%	144	196	-27 %
Active Listings at Month End	27	25	8 %			
Lease - Retail						
Units Listed	2	3	-33 %	18	26	-31 %
Units Sold	0	1	-100 %	3	4	-25 %
Sell/List Ratio	0 %	33 %		17 %	15 %	
Sales Dollars	\$0	\$65,311	-100 %	\$2,329	\$65,380	-96 %
Average Price / Unit		\$65,311	%	\$776	\$16,345	-95 %
Price Ratio	%	%		101 %	%	
Days To Sell		212	%	146	234	-38 %
Active Listings at Month End	18	23	-22 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
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 %			
Lease - Industrial						
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	%			
Lease - Other						
Units Listed	3	2	50 %	31	32	-3 %
Units Sold	0	1	-100 %	5	10	-50 %
Sell/List Ratio	0 %	50 %		16 %	31 %	
Sales Dollars	\$0	\$15	-100 %	\$393,261	\$182	216525 %
Average Price / Unit		\$15	%	\$78,652	\$18	433150 %
Price Ratio	%	%		13331 %	3 %	
Days To Sell		51	%	151	250	-40 %
Active Listings at Month End	38	23	65 %			
Commercial Land						
Units Listed	0	1	-100 %	16	19	-16 %
Units Sold	1	1	0 %	1	7	-86 %
Sell/List Ratio	%	100 %		6 %	37 %	
Sales Dollars	\$1,400,000	\$2,200,000	-36 %	\$1,400,000	\$11,020,000	-87 %
Average Price / Unit	\$1,400,000	\$2,200,000	-36 %	\$1,400,000	\$1,574,286	-11 %
Price Ratio	93 %	92 %		93 %	92 %	
Days To Sell	48	451	-89 %	48	173	-72 %
Active Listings at Month End	12	18	-33 %			

Monthly Comparative Activity By Property Type

August 2018

September-02-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	972	1035	-6 %	8934	9068	-1 %
Units Sold	594	736	-19 %	5146	6507	-21 %
Sell/List Ratio	61 %	71 %		58 %	72 %	
Sales Dollars	\$415,510,627	\$462,949,782	-10 %	\$3,636,264,727	\$4,128,989,672	-12 %
Average Price / Unit	\$699,513	\$629,008	11 %	\$706,620	\$634,546	11 %
Price Ratio	97 %	99 %		101 %	100 %	
Days To Sell	44	40	10 %	37	35	5 %
Active Listings at Month End	2519	1917	31 %			