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November 1, 2018

The Victoria real estate market's return to balance not linear, but also not unexpected

A total of 598 properties sold in the Victoria Real Estate Board region this October, 9.9 per cent fewer than the 664 properties sold in October of last year, but a 12.2 per cent increase from September 2018. Sales of condominiums were down 15.5 per cent from last year in October with 180 units sold, but up 20.8 per cent when compared to September 2018. Sales of single family homes were down 14.7 per cent from 2017 with 289 sold this October, 1.4 per cent more than the previous month.

“We continue to see the housing market shift into a more balanced state, though the trajectory is not smooth,” says Victoria Real Estate Board President Kyle Kerr. “This month had slower sales compared to last year and a slightly lower level of inventory coming into the market, but it also had an increase in sales from last month, which may surprise some people. The moderating changes over last year have been punctuated with some competition and price pressure on lower and mid-priced homes while the upper end of the market has softened slightly. Right now pricing is key across all segments as we transition to a more balanced market.”

There were a total of 2,510 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2018, an increase of 31.8 per cent compared to October 2017 but 5.1 per cent fewer than the month previous.

“The market is definitely reacting to the changes in mortgage lending requirements,” adds President Kerr. “Lending was made tougher to dampen the market and these measures have certainly had an impact on purchasing power. The threat of the looming Speculation and Vacancy tax has also cooled development in our area, which is unfortunate because the only way to create affordable homes in our area is to build them. We hope that moving forward the municipal, provincial and federal governments will work collaboratively to enable more supply at all levels of housing by funding public / private partnerships to support the increase of home stock in our area. We hope that aside from taxation and mortgage rules, governments will work together to ensure a future supply in our area to stabilize prices in the long term.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in October 2017 was \$830,100, while the benchmark value for the same home in October 2018 increased by 6.1 per cent to \$881,000, slightly lower than September's value of \$883,700. The MLS® HPI benchmark value for a condominium in the Victoria Core area in October 2017 was \$457,500, while the benchmark value for the same condominium in October 2018 increased by 9.86 per cent to \$502,600, slightly less than September's value of \$503,000.

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 1,371 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

October 2018 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		
	2018 - October									2018 - September			2017 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	252	8.2%	-14.3%	\$921,133	0.0%	7.8%	\$829,000	4.9%	8.0%	233	\$920,825	\$789,950	294	\$854,833	\$767,250
Single Family Other Areas	37	-28.8%	-17.8%	\$630,995	-10.6%	14.7%	\$525,500	-9.0%	-1.8%	52	\$705,804	\$577,500	45	\$550,237	\$535,000
Single Family Total All Areas	289	1.4%	-14.7%	\$883,987	0.3%	8.5%	\$799,900	4.5%	7.3%	285	\$881,593	\$765,500	339	\$814,400	\$745,500
Condos	180	20.8%	-15.5%	\$461,976	-4.6%	2.8%	\$420,000	2.7%	13.4%	149	\$484,162	\$409,000	213	\$449,176	\$370,500
Townhouses	70	16.7%	0.0%	\$638,160	8.8%	14.9%	\$578,500	3.3%	13.4%	60	\$586,629	\$560,000	70	\$555,496	\$510,000
Manufactured Homes	16	45.5%	45.5%	\$250,813	45.0%	35.3%	\$255,000	55.5%	54.5%	11	\$172,927	\$164,000	11	\$185,309	\$165,000
Total Residential	555	9.9%	-12.3%							505			633		
Total Sales	598	12.2%	-9.9%							533			664		
Active Listings	2,510	-5.1%	31.8%							2,646			1,905		

Legend

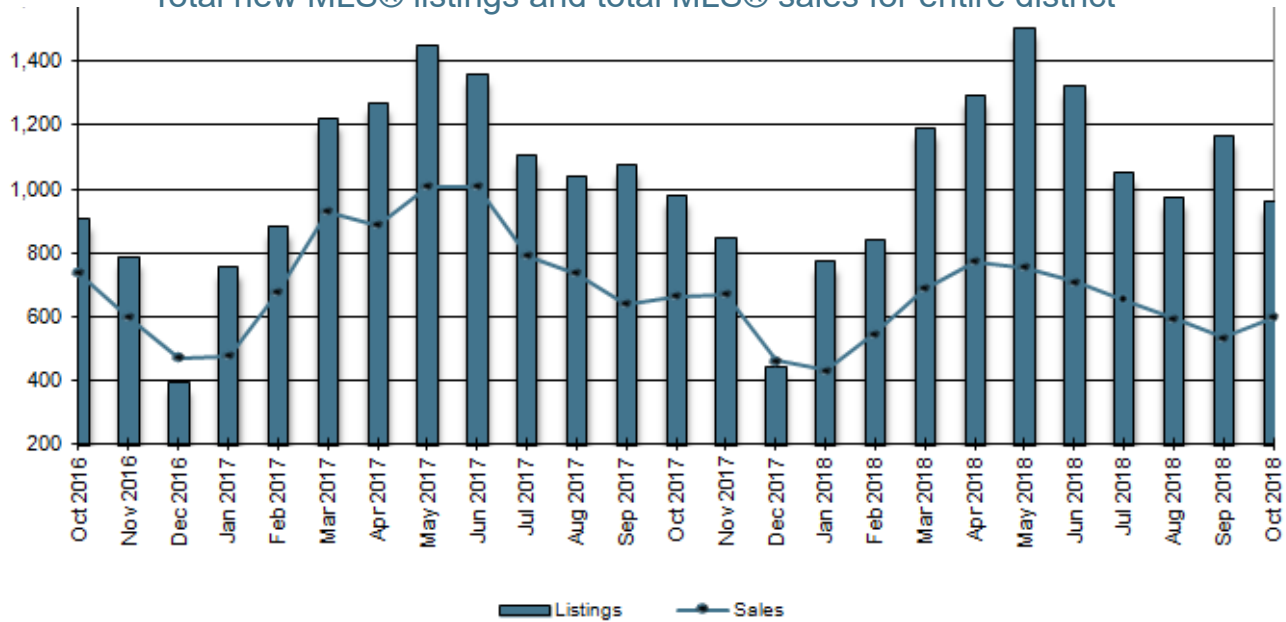
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Active Listings: total listings on the market at midnight on the last day of the month

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

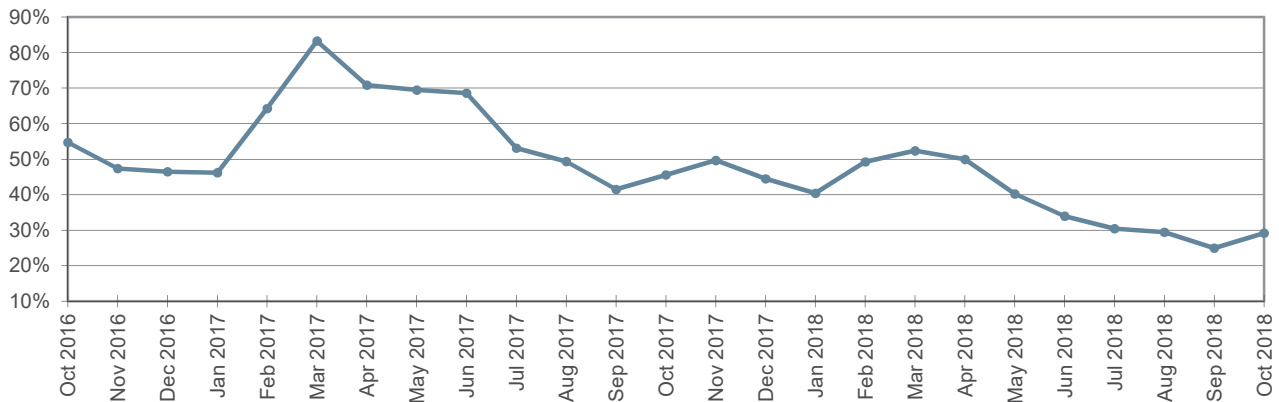
Commonly Quoted Benchmark Home	October 2018 Benchmark Price	September 2018 Benchmark Price	October 2017 Benchmark Price	October 2018 Index Value	September 2018 Index Value	October 2017 Index Value	LM%	LY%
Single Family Benchmark Home: Greater Victoria	\$765,300	\$768,200	\$713,100	213.9	214.7	199.3	-0.4%	7.3%
Single Family Benchmark Home: Core	\$881,000	\$883,700	\$830,100	228.3	229.0	215.1	-0.3%	6.1%
Single Family Benchmark Home: Westshore	\$618,900	\$622,900	\$583,300	199.7	201.0	188.2	-0.6%	6.1%
Single Family Benchmark Home: Peninsula	\$804,600	\$806,600	\$746,800	207.2	207.7	192.3	-0.2%	7.7%
Condo Benchmark Home: Greater Victoria	\$495,600	\$495,000	\$448,800	240.4	240.1	217.7	0.1%	10.4%
Townhouse Benchmark Home: Greater Victoria	\$588,900	\$586,900	\$558,200	207.1	206.4	196.3	0.3%	5.5%

Legend	Current Month:	October 2018
	Last Month:	September 2018
	Last Year:	October 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

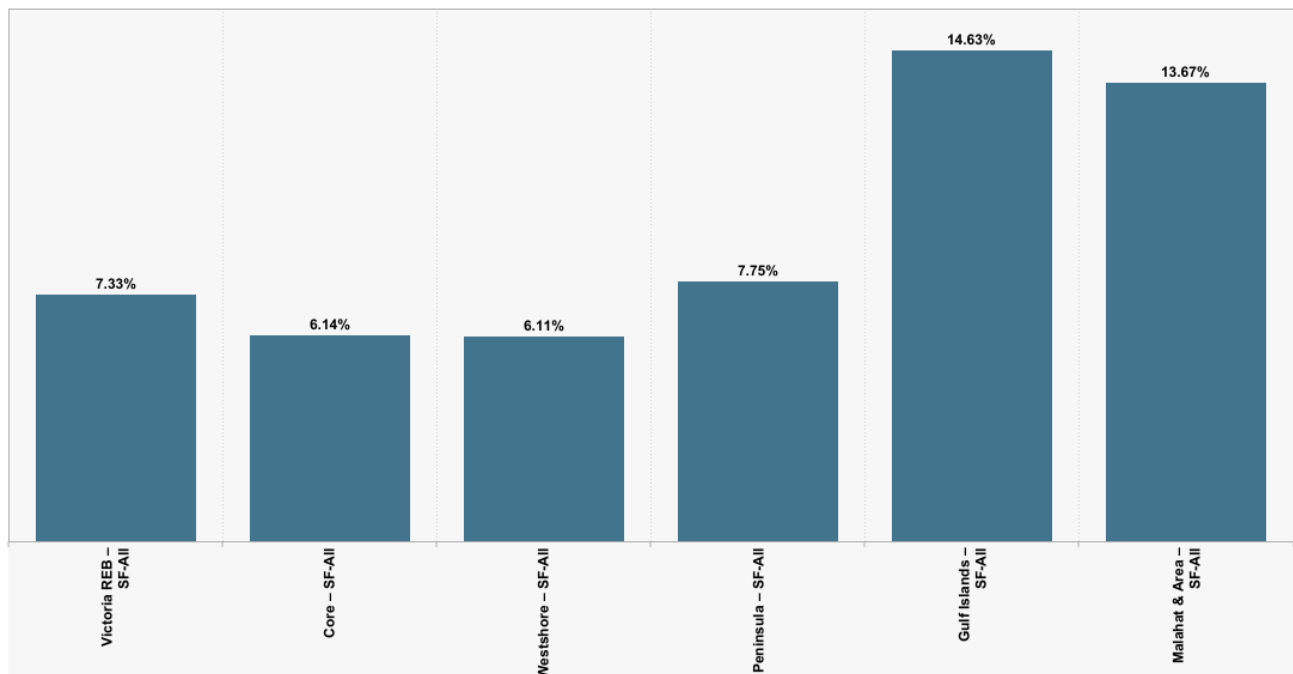
1. Area Group
VREB Area Summary

2. Property Type
Single Family-All (SF-All)

3. Area/Property Type Selection
All

% Difference of Benchmark Price from 12 Months Ago (Oct '17 to Oct '18)

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS® Home Price Index

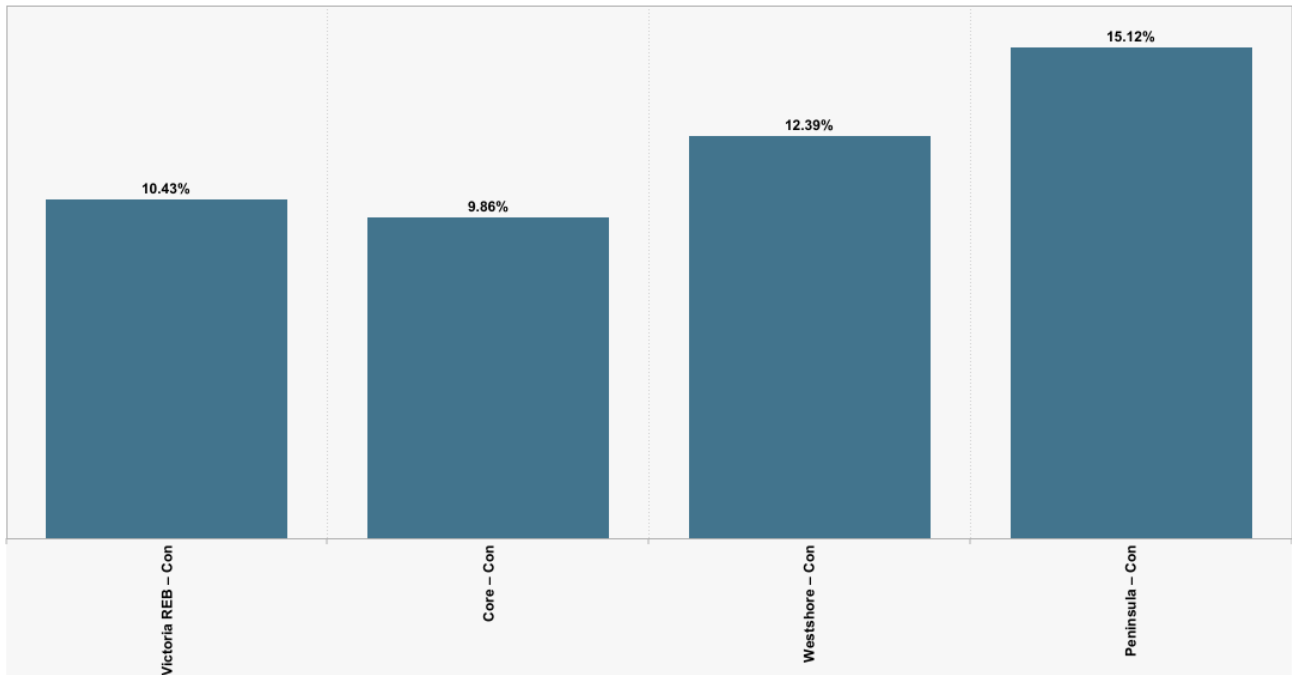
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference of Benchmark Price from 12 Months Ago (Oct '17 to Oct '18)

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family - All

	October 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$765,300	\$768,200	\$766,000	\$754,200	\$713,100	\$537,000	\$492,300	\$357,800
Victoria	\$851,000	\$848,000	\$859,900	\$830,900	\$807,500	\$587,900	\$536,200	\$371,600
Victoria West	\$669,800	\$674,100	\$679,500	\$643,200	\$611,800	\$457,300	\$420,200	\$283,000
Oak Bay	\$1,286,600	\$1,315,300	\$1,265,100	\$1,302,100	\$1,172,300	\$842,300	\$754,500	\$552,000
Esquimalt	\$647,400	\$645,700	\$657,400	\$628,500	\$598,100	\$461,000	\$422,300	\$286,700
View Royal	\$747,600	\$748,900	\$738,400	\$717,500	\$691,400	\$513,100	\$501,200	\$330,800
Saanich East	\$895,900	\$900,300	\$911,700	\$907,000	\$853,700	\$632,000	\$563,400	\$394,500
Saanich West	\$757,700	\$755,400	\$763,700	\$740,700	\$716,100	\$518,600	\$491,600	\$333,100
Sooke	\$513,900	\$509,900	\$507,000	\$522,400	\$480,300	\$357,600	\$342,200	\$264,900
Langford	\$620,300	\$632,400	\$631,200	\$626,800	\$589,000	\$444,700	\$423,400	\$309,700
Metchosin	\$912,200	\$917,200	\$926,700	\$945,000	\$850,700	\$623,000	\$610,700	\$455,400
Colwood	\$701,500	\$695,100	\$712,600	\$686,000	\$648,600	\$482,000	\$456,800	\$337,100
Highlands	\$852,600	\$865,700	\$843,800	\$860,000	\$804,400	\$639,000	\$593,500	\$437,700
North Saanich	\$957,600	\$966,400	\$949,800	\$983,000	\$878,200	\$685,200	\$607,200	\$487,300
Sidney	\$672,500	\$671,500	\$667,000	\$695,000	\$621,400	\$476,100	\$421,100	\$321,500
Central Saanich	\$766,700	\$767,100	\$743,200	\$756,000	\$721,000	\$553,600	\$505,800	\$356,900
ML Malahat & Area	\$591,800	\$599,200	\$584,900	\$551,500	\$520,600	\$401,200	\$360,100	\$285,800
GI Gulf Islands	\$525,200	\$510,900	\$495,800	\$451,500	\$458,200	\$354,700	\$331,400	\$291,500

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Single Family - All

	October 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	213.9	214.7	214.1	210.8	199.3	150.1	137.6	100.0
Victoria	229.0	228.2	231.4	223.6	217.3	158.2	144.3	100.0
Victoria West	236.7	238.2	240.1	227.3	216.2	161.6	148.5	100.0
Oak Bay	233.1	238.3	229.2	235.9	212.4	152.6	136.7	100.0
Esquimalt	225.8	225.2	229.3	219.2	208.6	160.8	147.3	100.0
View Royal	226.0	226.4	223.2	216.9	209.0	155.1	151.5	100.0
Saanich East	227.1	228.2	231.1	229.9	216.4	160.2	142.8	100.0
Saanich West	227.5	226.8	229.3	222.4	215.0	155.7	147.6	100.0
Sooke	194.0	192.5	191.4	197.2	181.3	135.0	129.2	100.0
Langford	200.3	204.2	203.8	202.4	190.2	143.6	136.7	100.0
Metchosin	200.3	201.4	203.5	207.5	186.8	136.8	134.1	100.0
Colwood	208.1	206.2	211.4	203.5	192.4	143.0	135.5	100.0
Highlands	194.8	197.8	192.8	196.5	183.8	146.0	135.6	100.0
North Saanich	196.5	198.3	194.9	201.7	180.2	140.6	124.6	100.0
Sidney	209.2	208.9	207.5	216.2	193.3	148.1	131.0	100.0
Central Saanich	214.8	214.9	208.2	211.8	202.0	155.1	141.7	100.0
ML Malahat & Area	207.1	209.7	204.7	193.0	182.2	140.4	126.0	100.0
GI Gulf Islands	180.2	175.3	170.1	154.9	157.2	121.7	113.7	100.0

Source: Victoria Real Estate Board



Benchmark by Timeframe and Property Type: Condo Apartment

	October 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$495,600	\$495,000	\$497,700	\$497,500	\$448,800	\$316,300	\$293,400	\$206,200
Victoria	\$462,100	\$468,400	\$468,400	\$475,700	\$424,100	\$288,200	\$269,800	\$191,100
Victoria West	\$786,900	\$784,900	\$806,600	\$820,800	\$745,600	\$537,900	\$431,200	\$338,800
Oak Bay	\$577,200	\$580,500	\$569,100	\$528,600	\$515,200	\$338,800	\$329,700	\$253,000
Esquimalt	\$350,200	\$352,400	\$357,400	\$368,400	\$333,100	\$259,300	\$230,100	\$155,700
View Royal	\$481,800	\$476,100	\$471,500	\$474,800	\$433,900	\$324,400	\$304,800	\$217,700
Saanich East	\$435,800	\$425,800	\$436,000	\$414,800	\$381,200	\$273,700	\$261,100	\$169,700
Saanich West	\$422,600	\$414,000	\$427,200	\$418,400	\$377,000	\$275,900	\$257,400	\$162,500
Langford	\$393,200	\$387,700	\$383,700	\$385,400	\$349,600	\$254,000	\$251,200	\$177,400
Colwood	\$413,900	\$406,600	\$399,600	\$407,600	\$365,200	\$258,300	\$255,400	\$166,800
Sidney	\$488,600	\$487,400	\$479,100	\$475,300	\$423,800	\$304,100	\$266,400	\$201,800
Central Saanich	\$488,800	\$486,600	\$481,200	\$477,700	\$427,400	\$320,100	\$276,100	\$205,300

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Condo Apartment

	October 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	240.4	240.1	241.4	241.3	217.7	153.4	142.3	100.0
Victoria	241.8	245.1	245.1	248.9	221.9	150.8	141.2	100.0
Victoria West	232.3	231.7	238.1	242.3	220.1	158.8	127.3	100.0
Oak Bay	228.1	229.4	224.9	208.9	203.6	133.9	130.3	100.0
Esquimalt	224.9	226.3	229.5	236.6	213.9	166.5	147.8	100.0
View Royal	221.3	218.7	216.6	218.1	199.3	149.0	140.0	100.0
Saanich East	256.9	251.0	257.0	244.5	224.7	161.3	153.9	100.0
Saanich West	260.1	254.8	262.9	257.5	232.0	169.8	158.4	100.0
Langford	221.7	218.6	216.3	217.3	197.1	143.2	141.6	100.0
Colwood	248.1	243.7	239.5	244.3	218.9	154.8	153.1	100.0
Sidney	242.1	241.5	237.4	235.5	210.0	150.7	132.0	100.0
Central Saanich	238.1	237.0	234.4	232.7	208.2	155.9	134.5	100.0

Source: Victoria Real Estate Board

Benchmark by Timeframe and Property Type: Townhouse

	October 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$588,900	\$586,900	\$581,800	\$570,400	\$558,200	\$404,900	\$388,400	\$284,300
Victoria	\$632,100	\$620,600	\$622,900	\$589,800	\$601,000	\$412,000	\$404,800	\$287,700
Victoria West	\$631,600	\$623,700	\$632,400	\$622,700	\$568,000	\$402,100	\$399,100	\$247,600
Esquimalt	\$534,900	\$528,100	\$524,100	\$527,400	\$503,000	\$341,500	\$341,500	\$234,700
View Royal	\$637,100	\$631,700	\$617,400	\$616,600	\$598,000	\$399,100	\$380,700	\$265,300
Saanich East	\$723,900	\$708,900	\$729,700	\$713,000	\$691,500	\$505,400	\$474,300	\$341,000
Saanich West	\$578,800	\$562,400	\$577,100	\$571,200	\$546,500	\$407,300	\$382,800	\$268,800
Sooke	\$474,700	\$493,400	\$456,300	\$461,900	\$454,500	\$312,400	\$314,200	\$256,100
Langford	\$497,400	\$512,100	\$478,600	\$480,200	\$467,100	\$331,900	\$333,700	\$261,500
Colwood	\$622,700	\$636,400	\$602,600	\$602,900	\$599,200	\$402,200	\$395,800	\$334,600
Sidney	\$578,500	\$557,500	\$589,600	\$572,300	\$557,200	\$414,300	\$388,500	\$269,600
Central Saanich	\$520,500	\$497,700	\$523,700	\$506,500	\$491,300	\$364,800	\$338,100	\$245,500
ML Malahat & Area	\$536,200	\$559,500	\$548,900	\$508,100	\$481,500	\$356,200	\$318,300	\$295,600
GI Gulf Islands	\$459,200	\$485,100	\$473,200	\$458,300	\$448,300	\$352,600	\$328,600	\$303,700

Source: Victoria Real Estate Board



HPI by Timeframe and Property Type: Townhouse

	October 2018	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	207.1	206.4	204.6	200.6	196.3	142.4	136.6	100.0
Victoria	219.7	215.7	216.5	205.0	208.9	143.2	140.7	100.0
Victoria West	255.1	251.9	255.4	251.5	229.4	162.4	161.2	100.0
Esquimalt	227.9	225.0	223.3	224.7	214.3	145.5	145.5	100.0
View Royal	240.1	238.1	232.7	232.4	225.4	150.4	143.5	100.0
Saanich East	212.3	207.9	214.0	209.1	202.8	148.2	139.1	100.0
Saanich West	215.3	209.2	214.7	212.5	203.3	151.5	142.4	100.0
Sooke	185.4	192.7	178.2	180.4	177.5	122.0	122.7	100.0
Langford	190.2	195.8	183.0	183.6	178.6	126.9	127.6	100.0
Colwood	186.1	190.2	180.1	180.2	179.1	120.2	118.3	100.0
Sidney	214.6	206.8	218.7	212.3	206.7	153.7	144.1	100.0
Central Saanich	212.0	202.7	213.3	206.3	200.1	148.6	137.7	100.0
ML Malahat & Area	181.4	189.3	185.7	171.9	162.9	120.5	107.7	100.0
GI Gulf Islands	151.2	159.7	155.8	150.9	147.6	116.1	108.2	100.0

Source: Victoria Real Estate Board

Monthly Sales Summary

October 2018

Thursday, November 1, 2018

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	33	\$33,447,500
Victoria West	1	\$950,000
Oak Bay	16	\$20,788,000
Esquimalt	6	\$5,003,000
View Royal	11	\$7,781,305
Saanich East	47	\$48,614,000
Saanich West	19	\$16,300,500
Central Saanich	16	\$12,839,000
North Saanich	8	\$8,719,800
Sidney	10	\$8,251,600
Highlands	1	\$622,500
Colwood	12	\$8,870,700
Langford	37	\$26,522,676
Metchosin	3	\$3,110,000
Sooke	21	\$10,844,881
Waterfront (all districts)	11	\$19,459,997
Total Greater Victoria	252	\$232,125,459
Other Areas		
Shawnigan Lake / Malahat	3	\$1,767,300
Gulf Islands	20	\$11,020,000
Upland / Mainland	10	\$4,901,200
Waterfront (all districts)	4	\$5,658,300
Total Other Areas	37	\$23,346,800
Total Single Family	289	\$255,472,259
● Condominium		
Greater Victoria		
Victoria	63	\$27,034,700
Victoria West	18	\$11,027,400
Oak Bay	2	\$1,624,000
Esquimalt	9	\$3,762,300
View Royal	3	\$1,247,400
Saanich East	22	\$10,810,700
Saanich West	10	\$5,010,700
Central Saanich	2	\$1,046,900
North Saanich	1	\$549,900
Sidney	11	\$4,970,500
Colwood	2	\$977,500
Langford	25	\$9,802,900
Waterfront (all districts)	10	\$4,889,900
Total Greater Victoria	178	\$82,754,800
Other Areas		
Upland / Mainland	1	\$200,000
Waterfront (all districts)	1	\$200,900
Total Other Areas	2	\$400,900
Total Condominium	180	\$83,155,700

Monthly Sales Summary

October 2018

Thursday, November 1, 2018

Region District	Units	Total Volume
● Townhouse		
Greater Victoria		
Victoria	10	\$7,821,500
Victoria West	1	\$850,000
Oak Bay	1	\$975,000
Esquimalt	6	\$3,083,000
View Royal	3	\$1,750,000
Saanich East	8	\$6,873,200
Saanich West	2	\$1,010,000
Central Saanich	3	\$1,680,000
Sidney	5	\$3,434,000
Colwood	3	\$1,744,000
Langford	13	\$5,954,600
Sooke	5	\$1,937,900
Waterfront (all districts)	7	\$6,164,000
Total Greater Victoria	67	\$43,277,200
Other Areas		
Gulf Islands	2	\$994,000
Upland / Mainland	1	\$400,000
Total Other Areas	3	\$1,394,000
Total Townhouse	70	\$44,671,200
● Manufactured Homes		
Greater Victoria		
View Royal	4	\$582,000
Central Saanich	4	\$1,065,000
Sidney	3	\$1,049,000
Langford	2	\$257,000
Total Greater Victoria	13	\$2,953,000
Other Areas		
Shawnigan Lake / Malahat	1	\$15,000
Gulf Islands	1	\$325,000
Upland / Mainland	1	\$720,000
Total Other Areas	3	\$1,060,000
Total Manufactured Homes	16	\$4,013,000
Total Residential	555	\$387,312,159

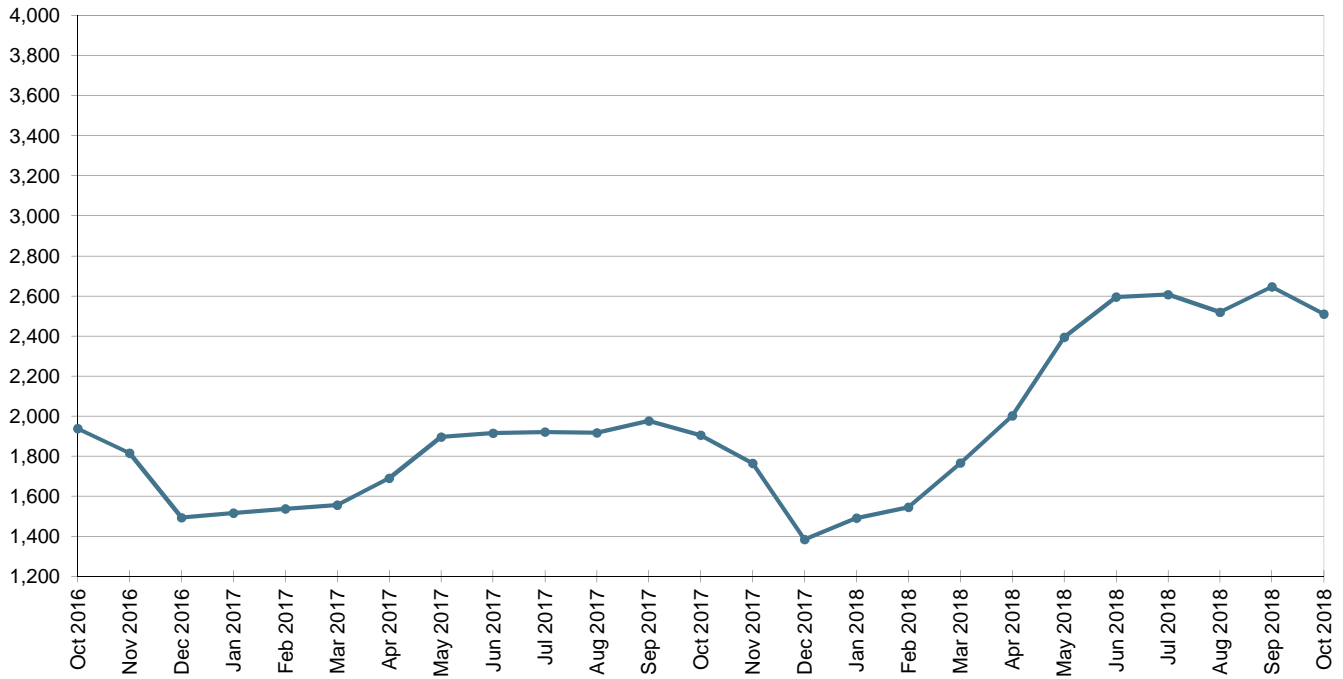
Monthly Sales Summary

October 2018

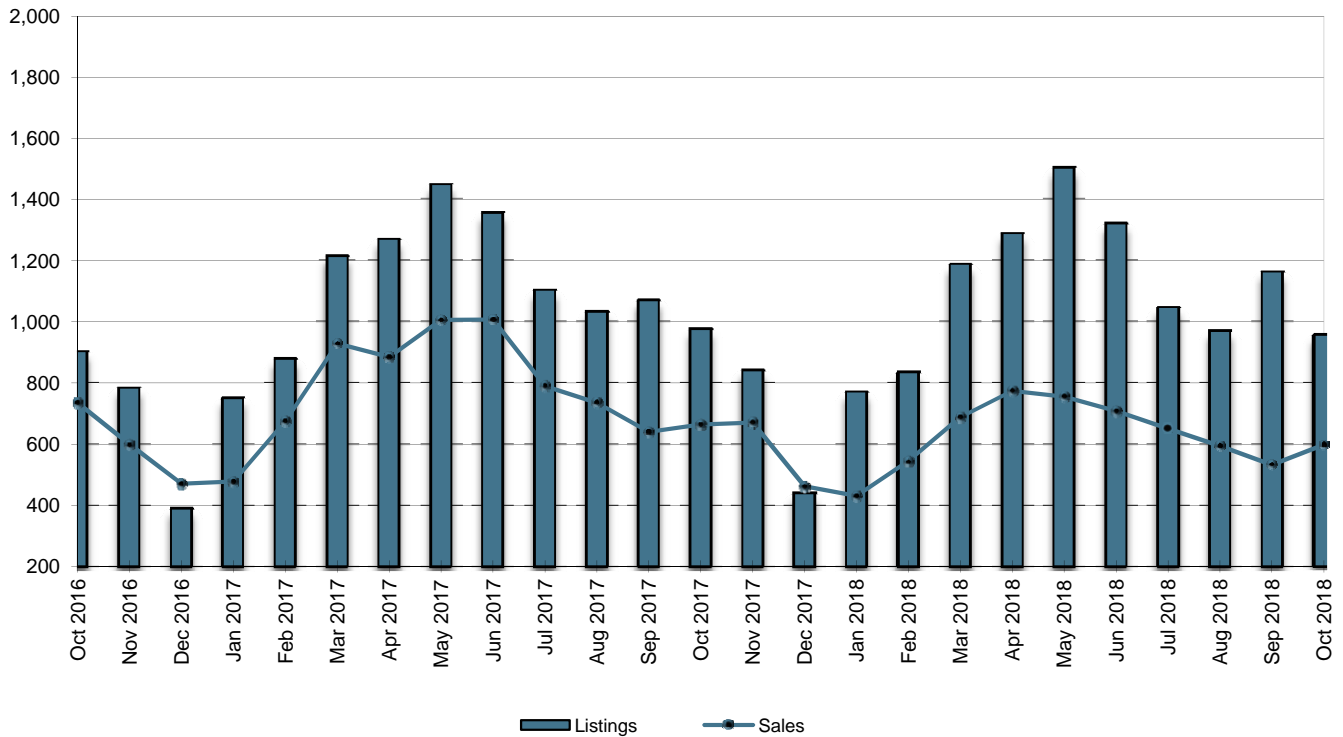
Thursday, November 1, 2018

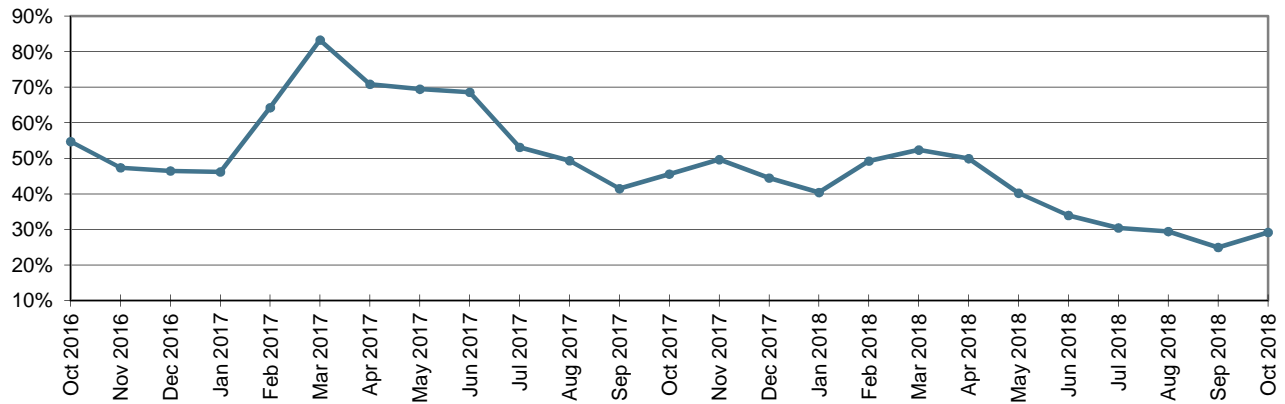
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Saanich East	1	\$765,000
Saanich West	1	\$550,000
Highlands	1	\$638,000
Langford	2	\$679,800
Metchosin	1	\$160,000
Sooke	7	\$1,419,600
Total Greater Victoria	13	\$4,212,400
Other Areas		
Gulf Islands	9	\$2,345,000
Upland / Mainland	2	\$1,017,000
Total Other Areas	11	\$3,362,000
Total Lots & Acreage (Incl Wtrfrnt)	24	\$7,574,400
● Other Commercial Properties	19	\$9,740,007
Grand Totals	598	\$404,626,566

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales





The Sales to Active Listings Ratio

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

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

Based on a regression analysis performed by the Economics Department of the BC Real Estate Association in each market area of the province, the Sales to Active Listings Ratio for Victoria can be interpreted as follows:

- below 14%, there is downward pressure on prices (buyers' market)
- above 20%, there is upward pressure on prices (sellers' market)
- in the 14-20% range, there is little pressure on prices either way (balanced market)

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	405	415	-2 %	4781	4788	0 %
Units Sold	244	281	-13 %	2658	3317	-20 %
Sell/List Ratio	60 %	68 %		56 %	69 %	
Sales Dollars	\$205,558,062	\$226,934,716	-9 %	\$2,243,177,406	\$2,617,554,276	-14 %
Average Price / Unit	\$842,451	\$807,597	4 %	\$843,934	\$789,133	7 %
Price Ratio	98 %	99 %		99 %	101 %	
Days To Sell	40	32	26 %	34	27	26 %
Active Listings at Month End	885	599	48 %			
Single Family - Residential Waterfront						
Units Listed	30	23	30 %	392	391	0 %
Units Sold	14	10	40 %	149	209	-29 %
Sell/List Ratio	47 %	43 %		38 %	53 %	
Sales Dollars	\$24,914,297	\$12,173,000	105 %	\$243,924,138	\$285,760,241	-15 %
Average Price / Unit	\$1,779,593	\$1,217,300	46 %	\$1,637,075	\$1,367,274	20 %
Price Ratio	89 %	93 %		94 %	94 %	
Days To Sell	65	188	-66 %	71	87	-19 %
Active Listings at Month End	147	120	23 %			
Single Family - Residential Acreage						
Units Listed	38	38	0 %	498	536	-7 %
Units Sold	22	31	-29 %	260	330	-21 %
Sell/List Ratio	58 %	82 %		52 %	62 %	
Sales Dollars	\$18,964,000	\$27,456,505	-31 %	\$253,168,283	\$322,808,384	-22 %
Average Price / Unit	\$862,000	\$885,694	-3 %	\$973,724	\$978,207	0 %
Price Ratio	96 %	98 %		97 %	97 %	
Days To Sell	54	86	-37 %	57	77	-25 %
Active Listings at Month End	143	136	5 %			
Condominium						
Units Listed	253	286	-12 %	2785	3019	-8 %
Units Sold	180	213	-15 %	1907	2427	-21 %
Sell/List Ratio	71 %	74 %		68 %	80 %	
Sales Dollars	\$83,155,700	\$95,674,514	-13 %	\$889,481,768	\$1,012,407,436	-12 %
Average Price / Unit	\$461,976	\$449,176	3 %	\$466,430	\$417,144	12 %
Price Ratio	98 %	100 %		99 %	101 %	
Days To Sell	33	29	13 %	27	23	22 %
Active Listings at Month End	405	331	22 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Townhouse						
Units Listed	105	87	21 %	1076	949	13 %
Units Sold	70	70	0 %	713	767	-7 %
Sell/List Ratio	67 %	80 %		66 %	81 %	
Sales Dollars	\$44,671,200	\$38,884,725	15 %	\$422,865,763	\$409,095,748	3 %
Average Price / Unit	\$638,160	\$555,496	15 %	\$593,080	\$533,371	11 %
Price Ratio	98 %	101 %		100 %	102 %	
Days To Sell	52	23	124 %	35	23	51 %
Active Listings at Month End	211	104	103 %			
Strata Duplex (Up and Down)						
Units Listed	0	0	%	4	7	-43 %
Units Sold	0	0	%	3	6	-50 %
Sell/List Ratio	%	%		75 %	86 %	
Sales Dollars	\$0	\$0	%	\$1,427,000	\$3,580,500	-60 %
Average Price / Unit			%	\$475,667	\$596,750	-20 %
Price Ratio	%	%		101 %	97 %	
Days To Sell			%	17	46	-62 %
Active Listings at Month End	0	0	%			
Strata Duplex (Side by Side)						
Units Listed	13	8	63 %	136	114	19 %
Units Sold	4	4	0 %	84	93	-10 %
Sell/List Ratio	31 %	50 %		62 %	82 %	
Sales Dollars	\$3,022,400	\$629,500	380 %	\$52,758,000	\$51,162,078	3 %
Average Price / Unit	\$755,600	\$157,375	380 %	\$628,071	\$550,130	14 %
Price Ratio	97 %	128 %		100 %	101 %	
Days To Sell	25	36	-33 %	34	24	41 %
Active Listings at Month End	23	11	109 %			
Strata Duplex (Front and Back)						
Units Listed	0	2	-100 %	18	27	-33 %
Units Sold	0	2	-100 %	16	23	-30 %
Sell/List Ratio	%	100 %		89 %	85 %	
Sales Dollars	\$0	\$1,182,900	-100 %	\$9,714,795	\$13,437,300	-28 %
Average Price / Unit		\$591,450	%	\$607,175	\$584,230	4 %
Price Ratio	%	99 %		100 %	101 %	
Days To Sell		40	%	24	34	-30 %
Active Listings at Month End	0	3	-100 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	1	2	-50 %	31	29	7 %
Units Sold	2	3	-33 %	21	14	50 %
Sell/List Ratio	200 %	150 %		68 %	48 %	
Sales Dollars	\$243,500	\$402,000	-39 %	\$2,231,400	\$4,410,000	-49 %
Average Price / Unit	\$121,750	\$134,000	-9 %	\$106,257	\$315,000	-66 %
Price Ratio	91 %	95 %		94 %	84 %	
Days To Sell	84	75	12 %	144	93	55 %
Active Listings at Month End	16	17	-6 %			
Manufactured Home						
Units Listed	12	25	-52 %	188	220	-15 %
Units Sold	16	11	45 %	129	159	-19 %
Sell/List Ratio	133 %	44 %		69 %	72 %	
Sales Dollars	\$4,013,000	\$2,038,400	97 %	\$31,305,000	\$29,687,400	5 %
Average Price / Unit	\$250,813	\$185,309	35 %	\$242,674	\$186,713	30 %
Price Ratio	97 %	96 %		98 %	96 %	
Days To Sell	32	51	-37 %	45	47	-3 %
Active Listings at Month End	46	46	0 %			
Residential Lots						
Units Listed	29	30	-3 %	392	237	65 %
Units Sold	12	8	50 %	95	167	-43 %
Sell/List Ratio	41 %	27 %		24 %	70 %	
Sales Dollars	\$2,956,600	\$1,385,800	113 %	\$31,430,598	\$52,246,269	-40 %
Average Price / Unit	\$246,383	\$173,225	42 %	\$330,848	\$312,852	6 %
Price Ratio	97 %	97 %		97 %	95 %	
Days To Sell	87	122	-29 %	124	119	5 %
Active Listings at Month End	218	105	108 %			
Residential Lots - Waterfront						
Units Listed	3	2	50 %	45	53	-15 %
Units Sold	4	1	300 %	21	16	31 %
Sell/List Ratio	133 %	50 %		47 %	30 %	
Sales Dollars	\$1,044,800	\$377,500	177 %	\$13,921,500	\$6,055,800	130 %
Average Price / Unit	\$261,200	\$377,500	-31 %	\$662,929	\$378,488	75 %
Price Ratio	97 %	95 %		95 %	96 %	
Days To Sell	52	53	-2 %	55	50	10 %
Active Listings at Month End	21	21	0 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	12	12	0 %	170	174	-2 %
Units Sold	6	7	-14 %	73	92	-21 %
Sell/List Ratio	50 %	58 %		43 %	53 %	
Sales Dollars	\$2,738,000	\$2,967,000	-8 %	\$32,528,788	\$35,538,133	-8 %
Average Price / Unit	\$456,333	\$423,857	8 %	\$445,600	\$386,284	15 %
Price Ratio	95 %	95 %		93 %	94 %	
Days To Sell	186	114	62 %	134	223	-40 %
Active Listings at Month End	92	103	-11 %			
Residential Acreage - Waterfront						
Units Listed	1	2	-50 %	51	36	42 %
Units Sold	2	3	-33 %	18	26	-31 %
Sell/List Ratio	200 %	150 %		35 %	72 %	
Sales Dollars	\$835,000	\$1,179,000	-29 %	\$15,885,000	\$14,763,900	8 %
Average Price / Unit	\$417,500	\$393,000	6 %	\$882,500	\$567,842	55 %
Price Ratio	80 %	96 %		92 %	93 %	
Days To Sell	451	238	89 %	167	274	-39 %
Active Listings at Month End	30	36	-17 %			
Revenue - Duplex/Triplex						
Units Listed	6	8	-25 %	63	80	-21 %
Units Sold	3	8	-63 %	23	45	-49 %
Sell/List Ratio	50 %	100 %		37 %	56 %	
Sales Dollars	\$2,770,000	\$7,303,000	-62 %	\$23,330,400	\$42,722,226	-45 %
Average Price / Unit	\$923,333	\$912,875	1 %	\$1,014,365	\$949,383	7 %
Price Ratio	93 %	98 %		96 %	101 %	
Days To Sell	37	42	-11 %	39	30	31 %
Active Listings at Month End	12	13	-8 %			
Revenue - Multi Units						
Units Listed	2	3	-33 %	27	39	-31 %
Units Sold	1	2	-50 %	6	17	-65 %
Sell/List Ratio	50 %	67 %		22 %	44 %	
Sales Dollars	\$1,750,000	\$3,720,000	-53 %	\$10,745,000	\$25,569,500	-58 %
Average Price / Unit	\$1,750,000	\$1,860,000	-6 %	\$1,790,833	\$1,504,088	19 %
Price Ratio	92 %	99 %		98 %	101 %	
Days To Sell	194	82	137 %	68	39	77 %
Active Listings at Month End	14	9	56 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	12	4	200 %
Units Sold	0	0	%	4	3	33 %
Sell/List Ratio	%	%		33 %	75 %	
Sales Dollars	\$0	\$0	%	\$8,910,000	\$8,270,000	8 %
Average Price / Unit			%	\$2,227,500	\$2,756,667	-19 %
Price Ratio	%	%		97 %	98 %	
Days To Sell			%	53	116	-55 %
Active Listings at Month End	6	0	%			
Revenue - Commercial						
Units Listed	4	5	-20 %	50	67	-25 %
Units Sold	2	5	-60 %	16	27	-41 %
Sell/List Ratio	50 %	100 %		32 %	40 %	
Sales Dollars	\$4,410,000	\$2,055,000	115 %	\$98,896,876	\$17,735,700	458 %
Average Price / Unit	\$2,205,000	\$411,000	436 %	\$6,181,055	\$656,878	841 %
Price Ratio	101 %	96 %		464 %	90 %	
Days To Sell	111	94	18 %	230	101	127 %
Active Listings at Month End	31	36	-14 %			
Revenue - Industrial						
Units Listed	0	0	%	1	1	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	0	%			
Business with Land & Building						
Units Listed	5	6	-17 %	54	81	-33 %
Units Sold	4	0	%	28	19	47 %
Sell/List Ratio	80 %	0 %		52 %	23 %	
Sales Dollars	\$3,375,027	\$0	%	\$24,219,050	\$8,644,496	180 %
Average Price / Unit	\$843,757		%	\$864,966	\$454,973	90 %
Price Ratio	94 %	%		96 %	96 %	
Days To Sell	95		%	133	111	20 %
Active Listings at Month End	27	46	-41 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	19	11	73 %	146	133	10 %
Units Sold	4	3	33 %	27	19	42 %
Sell/List Ratio	21 %	27 %		18 %	14 %	
Sales Dollars	\$198,000	\$121,000	64 %	\$2,262,805	\$2,186,250	4 %
Average Price / Unit	\$49,500	\$40,333	23 %	\$83,808	\$115,066	-27 %
Price Ratio	69 %	88 %		76 %	75 %	
Days To Sell	123	330	-63 %	85	154	-45 %
Active Listings at Month End	86	74	16 %			
Motel/Hotel						
Units Listed	0	2	-100 %	2	9	-78 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	0 %		0 %	11 %	
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	5	-80 %			
Lease - Office						
Units Listed	9	6	50 %	45	32	41 %
Units Sold	1	0	%	8	7	14 %
Sell/List Ratio	11 %	0 %		18 %	22 %	
Sales Dollars	\$17	\$0	%	\$1,616	\$123,575	-99 %
Average Price / Unit	\$17		%	\$202	\$17,654	-99 %
Price Ratio	%	%		108 %	3531 %	
Days To Sell	567		%	197	193	2 %
Active Listings at Month End	33	29	14 %			
Lease - Retail						
Units Listed	3	3	0 %	24	31	-23 %
Units Sold	1	1	0 %	4	6	-33 %
Sell/List Ratio	33 %	33 %		17 %	19 %	
Sales Dollars	\$19	\$17	12 %	\$2,348	\$65,417	-96 %
Average Price / Unit	\$19	\$17	12 %	\$587	\$10,903	-95 %
Price Ratio	%	1 %		102 %	4673 %	
Days To Sell	63	240	-74 %	126	206	-39 %
Active Listings at Month End	18	23	-22 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	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	2	0	%	2	1	100 %
Sell/List Ratio	%	%		100 %	%	
Sales Dollars	\$31	\$0	%	\$31	\$17	82 %
Average Price / Unit	\$15		%	\$15	\$17	-9 %
Price Ratio	2 %	%		2 %	2 %	
Days To Sell	100		%	100	160	-38 %
Active Listings at Month End	0	0	%			
Lease - Other						
Units Listed	5	2	150 %	43	40	8 %
Units Sold	4	1	300 %	11	12	-8 %
Sell/List Ratio	80 %	50 %		26 %	30 %	
Sales Dollars	\$6,914	\$17	40571 %	\$400,206	\$227	176560 %
Average Price / Unit	\$1,729	\$17	10068 %	\$36,382	\$19	192620 %
Price Ratio	100 %	%		4063 %	4 %	
Days To Sell	85	31	173 %	114	228	-50 %
Active Listings at Month End	29	25	16 %			
Commercial Land						
Units Listed	3	1	200 %	21	21	0 %
Units Sold	0	0	%	1	8	-88 %
Sell/List Ratio	0 %	0 %		5 %	38 %	
Sales Dollars	\$0	\$0	%	\$1,400,000	\$16,920,100	-92 %
Average Price / Unit			%	\$1,400,000	\$2,115,013	-34 %
Price Ratio	%	%		93 %	95 %	
Days To Sell			%	48	159	-70 %
Active Listings at Month End	15	12	25 %			

Monthly Comparative Activity By Property Type

October 2018

November-01-18

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	958	979	-2 %	11057	11119	-1 %
Units Sold	598	664	-10 %	6277	7811	-20 %
Sell/List Ratio	62 %	68 %		57 %	70 %	
Sales Dollars	\$404,626,566	\$424,484,594	-5 %	\$4,413,987,771	\$4,983,744,973	-11 %
Average Price / Unit	\$676,633	\$639,284	6 %	\$703,200	\$638,042	10 %
Price Ratio	97 %	99 %		100 %	100 %	
Days To Sell	47	41	15 %	39	36	8 %
Active Listings at Month End	2510	1905	32 %			