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March 1, 2019

*Victoria real estate market awaits a spring thaw*

A total of 421 properties sold in the Victoria Real Estate Board region this February, 22.8 per cent fewer than the 545 properties sold in February 2018 but a 28 per cent increase from January 2019. Sales of condominiums were down 25.9 per cent from February 2018 with 129 units sold but were up from January 2019 by 16.2 per cent. Sales of single family homes were down 15.8 per cent from February 2018 with 219 sold.

“Buyers and sellers appear to be looking at the current real estate market from different perspectives,” says Victoria Real Estate Board President Cheryl Woolley. “Buyers are hoping to see reductions in prices because governments have told the public that policies like the mortgage stress test and the speculation tax will improve affordability. However, the actual result of some of these policies seems to have softened the higher priced end of the market and increased competition for properties at the lower priced end. Conversely, sellers may be holding out to see if prices increase in the spring, and those hoping to up-size may be unable to qualify for the funds needed to move up because of the stress test.”

There were 2,131 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of February 2019, an increase of 3.6 per cent compared to the month of January and a 37.9 per cent increase from the 1,545 active listings for sale at the end of February 2018.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in February 2018 was \$848,600. The benchmark value for the same home in February 2019 decreased by 0.3 per cent to \$845,900, lower than January’s value of \$847,800. The MLS® HPI benchmark value for a condominium in the Victoria Core area in February 2018 was \$483,700 while the benchmark value for the same condominium in February 2019 increased by 3.9 per cent to \$502,800, slightly higher than January’s value of \$499,700.

“Local REALTORS® continue to be very busy showing listings, so demand is evident in the greater Victoria area,” adds President Woolley. “Currently, we still have very low inventory compared to the long-term average with little having come into the market this past month. As the spring thaw comes, there’s a good chance more listings will come onto the market which will create more options for prospective buyers. Homes in sought-after areas and those that are lower priced remain in high demand. Now is a good time to connect with your Realtor to discuss your goals and how to navigate the current market.”

*About the Victoria Real Estate Board* – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs to enhance the professionalism of Realtors. The Victoria Real Estate Board represents 1,377 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

**Contact:** Denise Hogue, Communications Manager - [denise@vreb.org](mailto:denise@vreb.org), 250-920-4652

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

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2019 - February									2019 - January			2018 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	204	51.1%	-13.6%	\$885,042	4.0%	1.0%	\$780,000	5.1%	-2.5%	135	\$851,117	\$742,000	236	\$876,397	\$800,000
Single Family Other Areas	15	-11.8%	-37.5%	\$673,700	10.5%	39.6%	\$600,000	15.4%	26.7%	17	\$609,759	\$520,000	24	\$482,687	\$473,500
Single Family Total All Areas	219	44.1%	-15.8%	\$870,567	5.6%	3.6%	\$775,000	5.2%	2.0%	152	\$824,123	\$737,000	260	\$840,055	\$760,000
Condos	129	16.2%	-25.9%	\$458,575	9.7%	5.6%	\$402,900	3.3%	0.9%	111	\$418,024	\$389,900	174	\$434,295	\$399,400
Townhouses	46	24.3%	-40.3%	\$615,163	3.3%	-3.3%	\$619,900	14.8%	11.6%	37	\$595,560	\$540,000	77	\$636,429	\$555,500
Manufactured Homes	14	55.6%	75.0%	\$187,579	-16.1%	-3.7%	\$182,450	10.6%	5.1%	9	\$223,699	\$165,000	8	\$194,775	\$173,600
<b>Total Residential</b>	<b>408</b>	<b>32.0%</b>	<b>-21.4%</b>							<b>309</b>			<b>519</b>		
<b>Total Sales</b>	<b>421</b>	<b>28.0%</b>	<b>-22.8%</b>							<b>329</b>			<b>545</b>		
<b>Active Listings</b>	<b>2,131</b>	<b>3.6%</b>	<b>37.9%</b>							<b>2,057</b>			<b>1,545</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

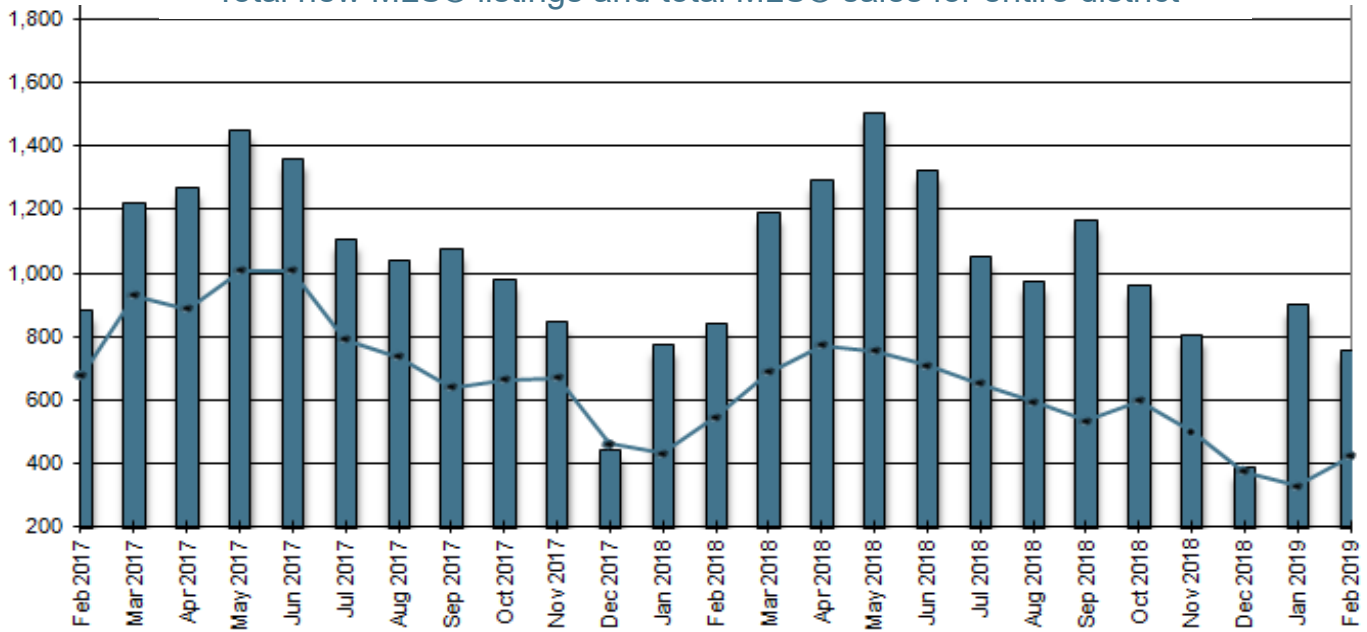
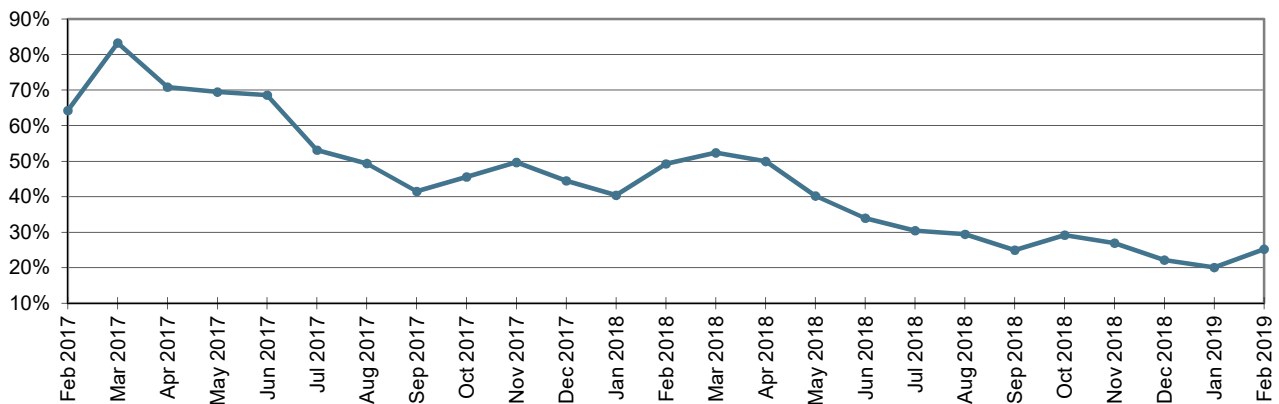
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	Feb 2019 Benchmark Price	Jan 2019 Benchmark Price	Feb 2018 Benchmark Price	Feb 2019 Benchmark Index	Jan 2019 Benchmark Index	Feb 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$739,500	\$742,000	\$730,900	206.7	207.4	204.3	(0.3%)	1.2%
Single Family: Core	\$845,900	\$847,800	\$848,600	219.2	219.7	219.9	(0.2%)	(0.3%)
Single Family: Westshore	\$618,000	\$626,400	\$602,800	199.4	202.1	194.5	(1.3%)	2.5%
Single Family: Peninsula	\$786,400	\$770,500	\$779,000	202.5	198.4	200.6	2.1%	0.9%
Condo: Greater Victoria	\$495,000	\$491,700	\$474,800	240.1	238.5	230.3	0.7%	4.3%
Condo: Core	\$502,800	\$499,700	\$483,700	243.0	241.5	233.8	0.6%	3.9%
Condo: Westshore	\$391,100	\$388,000	\$368,000	224.8	223.0	211.5	0.8%	6.3%
Condo: Peninsula	\$477,400	\$474,800	\$451,300	236.3	235.0	223.4	0.5%	5.8%
Townhouse: Greater Victoria	\$587,500	\$587,500	\$555,000	206.6	206.6	195.2	0.0%	5.9%
Townhouse: Core	\$652,900	\$654,300	\$618,400	221.6	222.1	209.9	(0.2%)	5.6%
Townhouse: Westshore	\$509,400	\$498,100	\$482,600	190.6	186.4	180.6	2.3%	5.6%
Townhouse: Peninsula	\$550,300	\$568,000	\$511,100	211.7	218.5	196.6	(3.1%)	7.7%

**Legend**

**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage change in this Benchmark Price since this month last year  
**Regions on the map:** visit [vreb.org/vrebareas](http://vreb.org/vrebareas) for map views of the VREB trading area

For more information on the MLS® Home Price Index, visit [vreb.org/mls-statistics](http://vreb.org/mls-statistics)

**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.

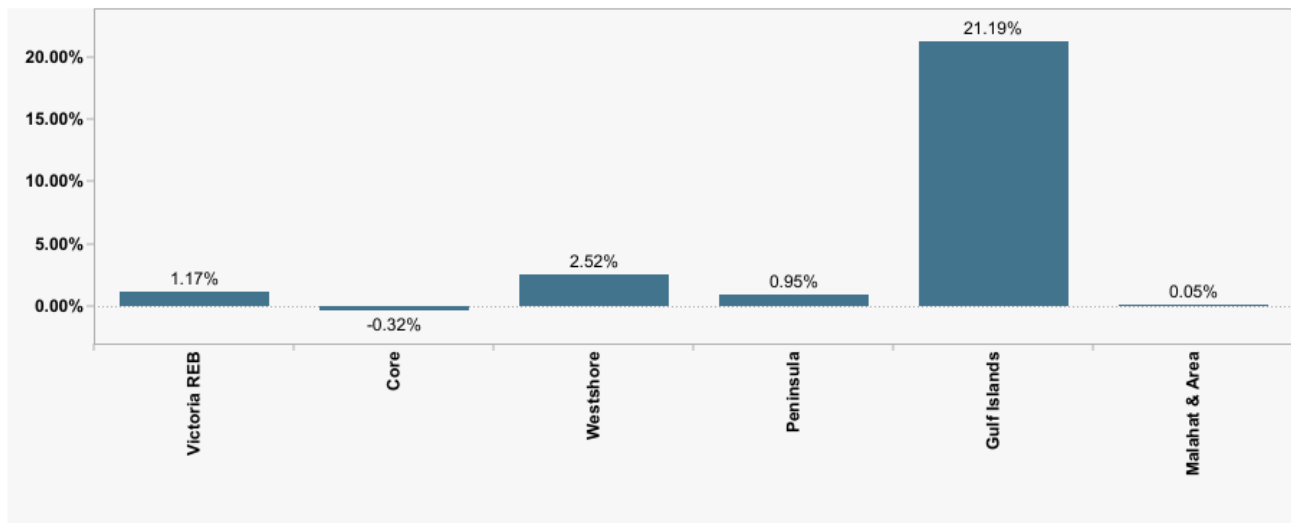
MLS® Home Price Index  **HPI or Benchmark**  
*(Applies to all tabs)*  
 ● HPI  
 ○ Benchmark

**Area**  
 VREB Area Summary

**Property Type**  
 Single Family-All


### % Difference of HPI from 12 Months Ago (Feb '18 to Feb '19): Single Family-All

Select Timeframe: 12 Months Ago



Source: Victoria Real Estate Board

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

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

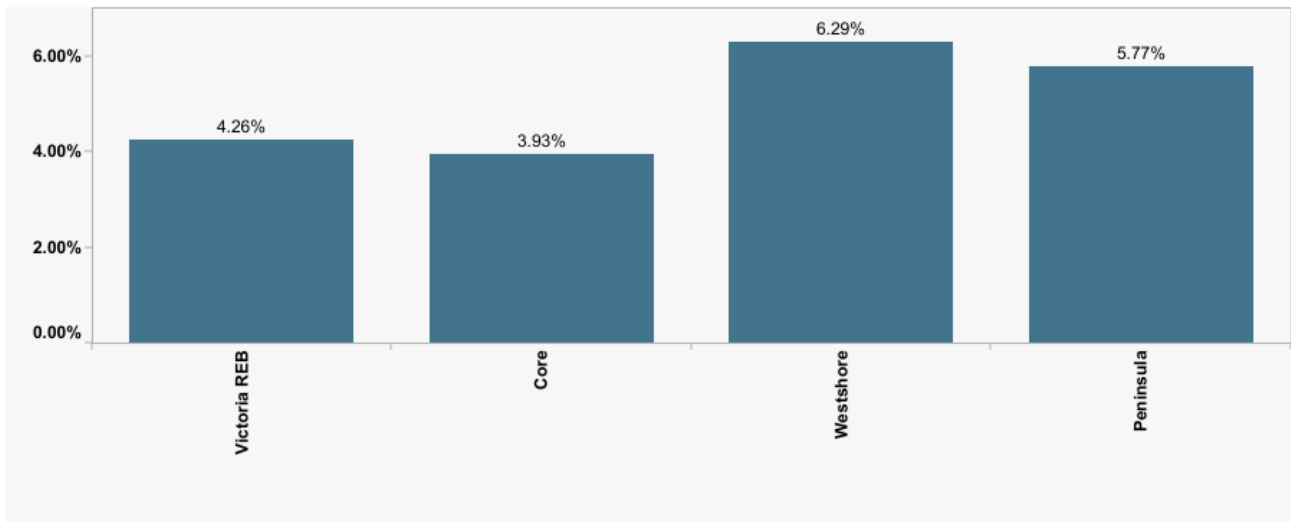
- HPI
- Benchmark

**Area**  
VREB Area Summary

**Property Type**  
Condo Apartment

### % Difference of HPI from 12 Months Ago (Feb '18 to Feb '19): Condo Apartment

Select Timeframe: 12 Months Ago



Source: Victoria Real Estate Board

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

	February 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$739,500	\$742,000	\$754,600	\$766,000	\$730,900	\$556,700	\$491,200	\$357,800
<b>Victoria</b>	\$815,300	\$807,500	\$834,600	\$856,200	\$823,100	\$623,600	\$536,600	\$371,600
<b>Victoria West</b>	\$653,400	\$656,300	\$657,400	\$676,600	\$619,800	\$473,200	\$405,800	\$283,000
<b>Oak Bay</b>	\$1,181,200	\$1,184,500	\$1,245,200	\$1,310,900	\$1,224,200	\$881,500	\$754,000	\$552,000
<b>Esquimalt</b>	\$627,000	\$636,500	\$631,900	\$656,300	\$607,500	\$468,500	\$406,300	\$286,700
<b>View Royal</b>	\$726,800	\$733,400	\$744,000	\$752,600	\$697,300	\$542,500	\$488,600	\$330,800
<b>Saanich East</b>	\$860,400	\$864,400	\$882,100	\$902,600	\$877,400	\$663,200	\$568,500	\$394,500
<b>Saanich West</b>	\$746,700	\$750,000	\$748,000	\$760,700	\$720,100	\$540,900	\$482,900	\$333,100
<b>Sooke</b>	\$529,500	\$533,000	\$529,800	\$514,700	\$495,900	\$360,800	\$346,200	\$264,900
<b>Langford</b>	\$620,300	\$627,100	\$625,300	\$635,500	\$610,700	\$451,900	\$426,800	\$309,700
<b>Metchosin</b>	\$923,100	\$939,000	\$919,000	\$954,100	\$905,300	\$638,000	\$634,800	\$455,400
<b>Colwood</b>	\$659,700	\$684,300	\$684,600	\$687,700	\$665,100	\$494,800	\$453,000	\$337,100
<b>Highlands</b>	\$864,800	\$856,100	\$826,800	\$842,100	\$823,300	\$648,200	\$601,400	\$437,700
<b>North Saanich</b>	\$934,700	\$913,300	\$914,700	\$947,900	\$927,400	\$711,500	\$602,800	\$487,300
<b>Sidney</b>	\$646,100	\$629,400	\$642,900	\$660,000	\$657,400	\$499,200	\$414,000	\$321,500
<b>Central Saanich</b>	\$763,500	\$752,100	\$758,900	\$753,200	\$737,400	\$563,300	\$501,200	\$356,900
<b>ML Malahat &amp; Area</b>	\$542,600	\$549,200	\$584,700	\$578,700	\$542,400	\$420,600	\$363,200	\$285,800
<b>GI Gulf Islands</b>	\$521,700	\$521,400	\$518,800	\$506,800	\$430,500	\$341,000	\$327,900	\$291,500

Source: Victoria Real Estate Board

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

	February 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	206.7	207.4	210.9	214.1	204.3	155.6	137.3	100.0
<b>Victoria</b>	219.4	217.3	224.6	230.4	221.5	167.8	144.4	100.0
<b>Victoria West</b>	230.9	231.9	232.3	239.1	219.0	167.2	143.4	100.0
<b>Oak Bay</b>	214.0	214.6	225.6	237.5	221.8	159.7	136.6	100.0
<b>Esquimalt</b>	218.7	222.0	220.4	228.9	211.9	163.4	141.7	100.0
<b>View Royal</b>	219.7	221.7	224.9	227.5	210.8	164.0	147.7	100.0
<b>Saanich East</b>	218.1	219.1	223.6	228.8	222.4	168.1	144.1	100.0
<b>Saanich West</b>	224.2	225.2	224.6	228.4	216.2	162.4	145.0	100.0
<b>Sooke</b>	199.9	201.2	200.0	194.3	187.2	136.2	130.7	100.0
<b>Langford</b>	200.3	202.5	201.9	205.2	197.2	145.9	137.8	100.0
<b>Metchosin</b>	202.7	206.2	201.8	209.5	198.8	140.1	139.4	100.0
<b>Colwood</b>	195.7	203.0	203.1	204.0	197.3	146.8	134.4	100.0
<b>Highlands</b>	197.6	195.6	188.9	192.4	188.1	148.1	137.4	100.0
<b>North Saanich</b>	191.8	187.4	187.7	194.5	190.3	146.0	123.7	100.0
<b>Sidney</b>	201.0	195.8	200.0	205.3	204.5	155.3	128.8	100.0
<b>Central Saanich</b>	213.9	210.7	212.6	211.0	206.6	157.8	140.4	100.0
<b>ML Malahat &amp; Area</b>	189.9	192.2	204.6	202.5	189.8	147.2	127.1	100.0
<b>GI Gulf Islands</b>	179.0	178.9	178.0	173.9	147.7	117.0	112.5	100.0

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

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

	February 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$495,000	\$491,700	\$493,400	\$494,200	\$474,800	\$324,300	\$287,400	\$206,200
<b>Victoria</b>	\$468,800	\$462,800	\$462,500	\$465,000	\$450,200	\$295,800	\$261,200	\$191,100
<b>Victoria West</b>	\$765,900	\$751,000	\$776,800	\$780,500	\$783,900	\$570,500	\$445,500	\$338,800
<b>Oak Bay</b>	\$583,500	\$574,200	\$557,500	\$580,000	\$503,800	\$348,900	\$343,600	\$253,000
<b>Esquimalt</b>	\$348,300	\$342,400	\$348,800	\$347,700	\$352,700	\$271,100	\$235,100	\$155,700
<b>View Royal</b>	\$477,400	\$473,500	\$476,100	\$469,800	\$458,700	\$339,200	\$304,600	\$217,700
<b>Saanich East</b>	\$428,900	\$435,000	\$432,800	\$434,100	\$401,200	\$278,100	\$249,700	\$169,700
<b>Saanich West</b>	\$414,300	\$420,000	\$420,700	\$423,300	\$404,300	\$282,900	\$237,200	\$162,500
<b>Langford</b>	\$393,900	\$390,400	\$390,400	\$384,000	\$370,000	\$260,700	\$246,900	\$177,400
<b>Colwood</b>	\$408,100	\$407,900	\$411,400	\$398,200	\$382,700	\$270,300	\$252,600	\$166,800
<b>Sidney</b>	\$477,900	\$475,700	\$487,200	\$482,700	\$452,300	\$296,100	\$271,400	\$201,800
<b>Central Saanich</b>	\$479,600	\$475,700	\$483,700	\$485,500	\$452,700	\$310,400	\$282,700	\$205,300

Source: Victoria Real Estate Board



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

	February 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	240.1	238.5	239.3	239.7	230.3	157.3	139.4	100.0
<b>Victoria</b>	245.3	242.2	242.0	243.3	235.6	154.8	136.7	100.0
<b>Victoria West</b>	226.1	221.7	229.3	230.4	231.4	168.4	131.5	100.0
<b>Oak Bay</b>	230.6	226.9	220.3	229.2	199.1	137.9	135.8	100.0
<b>Esquimalt</b>	223.7	219.9	224.0	223.3	226.5	174.1	151.0	100.0
<b>View Royal</b>	219.3	217.5	218.7	215.8	210.7	155.8	139.9	100.0
<b>Saanich East</b>	252.8	256.4	255.1	255.9	236.5	163.9	147.2	100.0
<b>Saanich West</b>	255.0	258.5	258.9	260.5	248.8	174.1	146.0	100.0
<b>Langford</b>	222.1	220.1	220.1	216.5	208.6	147.0	139.2	100.0
<b>Colwood</b>	244.6	244.5	246.6	238.7	229.4	162.0	151.4	100.0
<b>Sidney</b>	236.8	235.7	241.4	239.2	224.1	146.7	134.5	100.0
<b>Central Saanich</b>	233.6	231.7	235.6	236.5	220.5	151.2	137.7	100.0

Source: Victoria Real Estate Board



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

	February 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	\$587,500	\$587,500	\$583,200	\$587,200	\$555,000	\$421,700	\$387,000	\$284,300
<b>Victoria</b>	\$634,100	\$630,900	\$624,600	\$626,000	\$577,400	\$440,800	\$413,400	\$287,700
<b>Victoria West</b>	\$636,300	\$621,000	\$616,000	\$633,600	\$602,400	\$428,100	\$401,600	\$247,600
<b>Esquimalt</b>	\$540,300	\$525,500	\$521,300	\$535,600	\$517,800	\$368,300	\$342,500	\$234,700
<b>View Royal</b>	\$620,100	\$622,200	\$608,700	\$640,000	\$625,100	\$432,700	\$380,200	\$265,300
<b>Saanich East</b>	\$723,600	\$731,100	\$728,400	\$733,100	\$680,600	\$522,700	\$475,000	\$341,000
<b>Saanich West</b>	\$570,700	\$585,500	\$578,800	\$580,100	\$549,200	\$419,400	\$380,600	\$268,800
<b>Sooke</b>	\$474,200	\$464,800	\$449,900	\$459,600	\$456,300	\$326,000	\$306,300	\$256,100
<b>Langford</b>	\$502,900	\$492,200	\$480,400	\$480,700	\$474,100	\$343,100	\$321,900	\$261,500
<b>Colwood</b>	\$626,700	\$605,900	\$594,900	\$600,200	\$601,900	\$416,600	\$390,800	\$334,600
<b>Sidney</b>	\$576,400	\$597,400	\$592,300	\$580,100	\$537,000	\$421,300	\$376,600	\$269,600
<b>Central Saanich</b>	\$513,400	\$527,400	\$524,900	\$522,700	\$477,500	\$375,900	\$331,000	\$245,500
<b>ML Malahat &amp; Area</b>	\$534,100	\$532,900	\$561,900	\$569,900	\$477,700	\$356,200	\$337,000	\$295,600
<b>GI Gulf Islands</b>	\$463,800	\$468,400	\$482,000	\$489,300	\$433,100	\$349,900	\$340,800	\$303,700

Source: Victoria Real Estate Board

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

	February 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
<b>Victoria REB</b>	206.6	206.6	205.1	206.5	195.2	148.3	136.1	100.0
<b>Victoria</b>	220.4	219.3	217.1	217.6	200.7	153.2	143.7	100.0
<b>Victoria West</b>	257.0	250.8	248.8	255.9	243.3	172.9	162.2	100.0
<b>Esquimalt</b>	230.2	223.9	222.1	228.2	220.6	156.9	145.9	100.0
<b>View Royal</b>	233.7	234.5	229.4	241.2	235.6	163.1	143.3	100.0
<b>Saanich East</b>	212.2	214.4	213.6	215.0	199.6	153.3	139.3	100.0
<b>Saanich West</b>	212.3	217.8	215.3	215.8	204.3	156.0	141.6	100.0
<b>Sooke</b>	185.2	181.5	175.7	179.5	178.2	127.3	119.6	100.0
<b>Langford</b>	192.3	188.2	183.7	183.8	181.3	131.2	123.1	100.0
<b>Colwood</b>	187.3	181.1	177.8	179.4	179.9	124.5	116.8	100.0
<b>Sidney</b>	213.8	221.6	219.7	215.2	199.2	156.3	139.7	100.0
<b>Central Saanich</b>	209.1	214.8	213.8	212.9	194.5	153.1	134.8	100.0
<b>ML Malahat &amp; Area</b>	180.7	180.3	190.1	192.8	161.6	120.5	114.0	100.0
<b>GI Gulf Islands</b>	152.7	154.2	158.7	161.1	142.6	115.2	112.2	100.0

Source: Victoria Real Estate Board









# Monthly Sales Summary

February 2019

Friday, March 1, 2019

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	18	\$18,947,401
Victoria West	2	\$1,265,000
Oak Bay	14	\$20,027,000
Esquimalt	8	\$5,300,900
View Royal	6	\$4,237,645
Saanich East	39	\$35,923,918
Saanich West	18	\$13,041,593
Central Saanich	6	\$6,001,000
North Saanich	14	\$15,401,400
Sidney	7	\$4,838,900
Highlands	5	\$4,505,000
Colwood	6	\$5,484,250
Langford	42	\$29,216,000
Metchosin	1	\$1,180,000
Sooke	13	\$7,131,123
Waterfront (all districts)	5	\$8,047,500
<b>Total Greater Victoria</b>	<b>204</b>	<b>\$180,548,630</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	5	\$2,559,500
Gulf Islands	3	\$1,911,000
Upland / Mainland	4	\$2,700,000
Waterfront (all districts)	3	\$2,935,000
<b>Total Other Areas</b>	<b>15</b>	<b>\$10,105,500</b>
<b>Total Single Family</b>	<b>219</b>	<b>\$190,654,130</b>
● Condominium		
<b>Greater Victoria</b>		
Victoria	40	\$18,892,387
Victoria West	13	\$7,923,300
Oak Bay	1	\$800,000
Esquimalt	7	\$2,729,187
View Royal	7	\$2,846,300
Saanich East	22	\$8,295,700
Saanich West	12	\$4,742,000
Central Saanich	1	\$539,900
Sidney	5	\$2,316,000
Colwood	2	\$784,900
Langford	14	\$5,625,500
Sooke	1	\$303,000
Waterfront (all districts)	4	\$3,358,000
<b>Total Greater Victoria</b>	<b>129</b>	<b>\$59,156,174</b>
<b>Total Condominium</b>	<b>129</b>	<b>\$59,156,174</b>



# Monthly Sales Summary

February 2019

Friday, March 1, 2019

Region	Units	Total Volume
<b>District</b>		
● <b>Townhouse</b>		
<b>Greater Victoria</b>		
Victoria	9	\$5,316,500
Victoria West	1	\$690,000
Oak Bay	2	\$1,449,900
Esquimalt	7	\$4,219,900
View Royal	2	\$1,021,000
Saanich East	6	\$4,649,900
Saanich West	4	\$2,526,400
North Saanich	1	\$685,000
Sidney	3	\$1,862,100
Colwood	1	\$755,000
Langford	9	\$4,402,799
Waterfront (all districts)	1	\$719,000
<b>Total Greater Victoria</b>	<b>46</b>	<b>\$28,297,499</b>
<b>Total Townhouse</b>	<b>46</b>	<b>\$28,297,499</b>
● <b>Manufactured Homes</b>		
<b>Greater Victoria</b>		
View Royal	3	\$468,000
Central Saanich	2	\$449,700
Sidney	1	\$380,000
Langford	2	\$372,500
Sooke	5	\$718,900
Waterfront (all districts)	1	\$237,000
<b>Total Greater Victoria</b>	<b>14</b>	<b>\$2,626,100</b>
<b>Total Manufactured Homes</b>	<b>14</b>	<b>\$2,626,100</b>
<b>Total Residential</b>	<b>408</b>	<b>\$280,733,903</b>

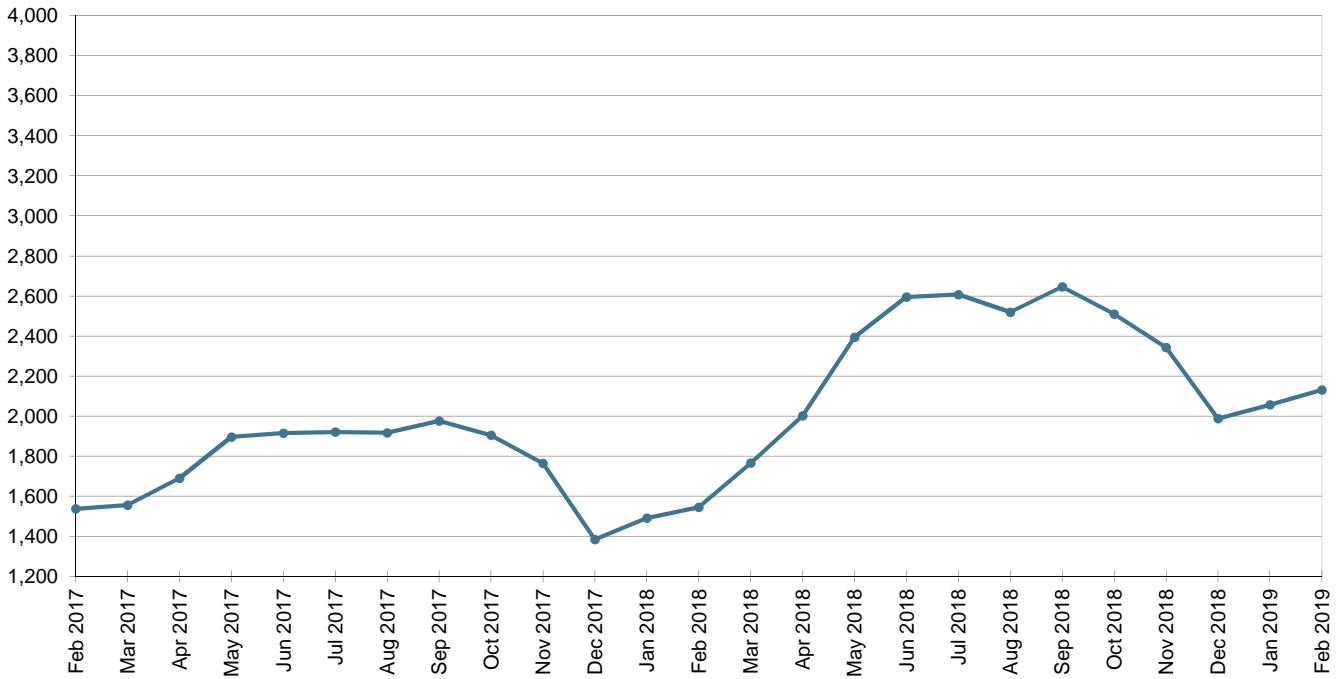
# Monthly Sales Summary

February 2019

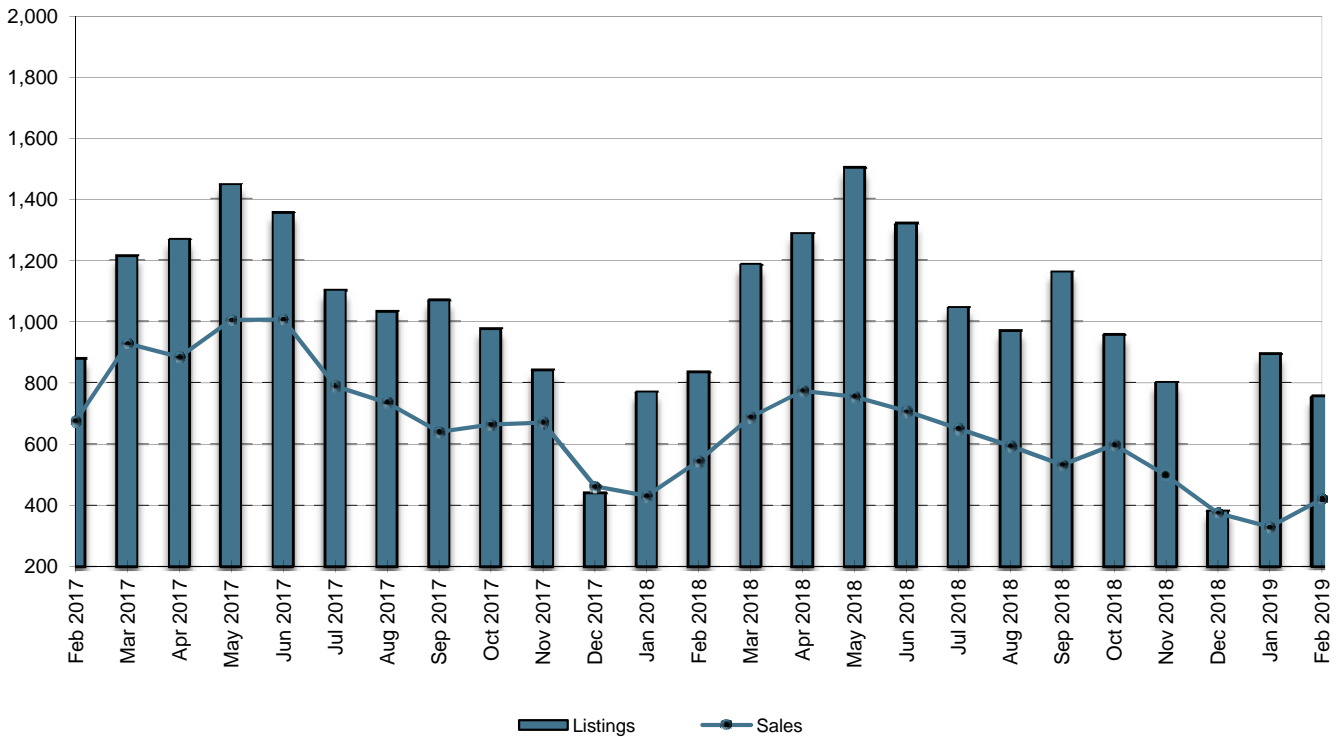
Friday, March 1, 2019

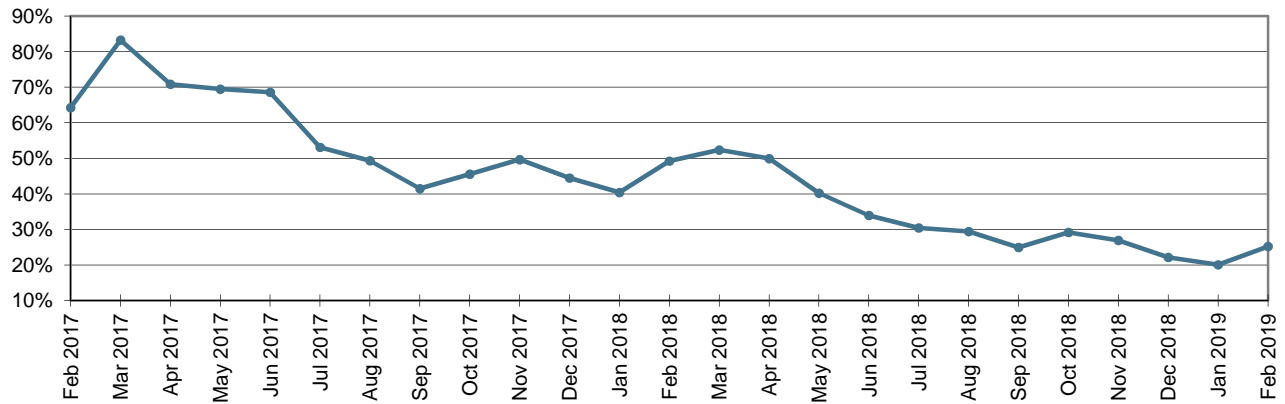
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
North Saanich	2	\$1,430,000
Colwood	2	\$795,000
Langford	1	\$270,000
Sooke	3	\$585,400
<b>Total Greater Victoria</b>	<b>8</b>	<b>\$3,080,400</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	1	\$675,000
Upland / Mainland	2	\$1,561,375
<b>Total Other Areas</b>	<b>3</b>	<b>\$2,236,375</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>11</b>	<b>\$5,316,775</b>
● Other Commercial Properties	2	\$39
<b>Grand Totals</b>	<b>421</b>	<b>\$286,050,717</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

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	321	341	-6 %	694	638	9 %
Units Sold	191	226	-15 %	318	401	-21 %
Sell/List Ratio	60 %	66 %		46 %	63 %	
Sales Dollars	\$163,523,730	\$186,071,488	-12 %	\$261,989,871	\$330,613,514	-21 %
Average Price / Unit	\$856,145	\$823,325	4 %	\$823,868	\$824,473	0 %
Price Ratio	98 %	100 %		97 %	99 %	
Days To Sell	40	36	12 %	48	38	24 %
Active Listings at Month End	709	455	56 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	16	29	-45 %	38	54	-30 %
Units Sold	8	3	167 %	14	15	-7 %
Sell/List Ratio	50 %	10 %		37 %	28 %	
Sales Dollars	\$10,982,500	\$2,752,000	299 %	\$20,109,000	\$27,672,000	-27 %
Average Price / Unit	\$1,372,813	\$917,333	50 %	\$1,436,357	\$1,844,800	-22 %
Price Ratio	96 %	99 %		93 %	92 %	
Days To Sell	144	34	331 %	160	80	100 %
Active Listings at Month End	111	98	13 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	22	27	-19 %	45	60	-25 %
Units Sold	12	20	-40 %	27	42	-36 %
Sell/List Ratio	55 %	74 %		60 %	70 %	
Sales Dollars	\$10,762,000	\$22,499,700	-52 %	\$25,866,650	\$40,941,900	-37 %
Average Price / Unit	\$896,833	\$1,124,985	-20 %	\$958,024	\$974,807	-2 %
Price Ratio	97 %	96 %		97 %	98 %	
Days To Sell	117	62	88 %	115	77	49 %
Active Listings at Month End	95	92	3 %			
<b>Condominium</b>						
Units Listed	231	221	5 %	477	423	13 %
Units Sold	129	174	-26 %	240	292	-18 %
Sell/List Ratio	56 %	79 %		50 %	69 %	
Sales Dollars	\$59,156,174	\$75,567,263	-22 %	\$105,556,819	\$134,062,008	-21 %
Average Price / Unit	\$458,575	\$434,295	6 %	\$439,820	\$459,116	-4 %
Price Ratio	98 %	100 %		98 %	100 %	
Days To Sell	39	25	57 %	43	24	79 %
Active Listings at Month End	443	243	82 %			

# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Townhouse</b>						
Units Listed	69	91	-24 %	169	162	4 %
Units Sold	46	77	-40 %	83	139	-40 %
Sell/List Ratio	67 %	85 %		49 %	86 %	
Sales Dollars	\$28,297,499	\$49,005,048	-42 %	\$50,333,230	\$82,123,116	-39 %
Average Price / Unit	\$615,163	\$636,429	-3 %	\$606,424	\$590,814	3 %
Price Ratio	99 %	100 %		98 %	100 %	
Days To Sell	44	29	48 %	45	37	23 %
Active Listings at Month End	178	95	87 %			
<b>Strata Duplex (Up and Down)</b>						
Units Listed	0	0	%	0	1	-100 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	%		%	100 %	
Sales Dollars	\$0	\$445,000	-100 %	\$0	\$445,000	-100 %
Average Price / Unit		\$445,000	%		\$445,000	%
Price Ratio	%	99 %		%	99 %	
Days To Sell		15	%		15	%
Active Listings at Month End	0	0	%			
<b>Strata Duplex (Side by Side)</b>						
Units Listed	6	12	-50 %	13	22	-41 %
Units Sold	6	6	0 %	10	11	-9 %
Sell/List Ratio	100 %	50 %		77 %	50 %	
Sales Dollars	\$3,856,000	\$3,936,000	-2 %	\$6,425,400	\$7,817,000	-18 %
Average Price / Unit	\$642,667	\$656,000	-2 %	\$642,540	\$710,636	-10 %
Price Ratio	97 %	105 %		98 %	101 %	
Days To Sell	100	13	668 %	101	25	300 %
Active Listings at Month End	13	13	0 %			
<b>Strata Duplex (Front and Back)</b>						
Units Listed	1	0	%	2	1	100 %
Units Sold	1	2	-50 %	1	4	-75 %
Sell/List Ratio	100 %	%		50 %	400 %	
Sales Dollars	\$730,000	\$895,000	-18 %	\$730,000	\$2,287,995	-68 %
Average Price / Unit	\$730,000	\$447,500	63 %	\$730,000	\$571,999	28 %
Price Ratio	97 %	99 %		97 %	98 %	
Days To Sell	71	36	97 %	71	47	52 %
Active Listings at Month End	2	0	%			

# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	3	2	50 %	4	6	-33 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	13	18	-28 %			
<b>Manufactured Home</b>						
Units Listed	16	13	23 %	31	24	29 %
Units Sold	14	8	75 %	23	19	21 %
Sell/List Ratio	88 %	62 %		74 %	79 %	
Sales Dollars	\$2,626,100	\$1,558,200	69 %	\$4,639,388	\$4,007,700	16 %
Average Price / Unit	\$187,579	\$194,775	-4 %	\$201,713	\$210,932	-4 %
Price Ratio	93 %	95 %		93 %	95 %	
Days To Sell	48	51	-6 %	63	60	6 %
Active Listings at Month End	40	28	43 %			
<b>Residential Lots</b>						
Units Listed	21	34	-38 %	68	76	-11 %
Units Sold	5	15	-67 %	15	22	-32 %
Sell/List Ratio	24 %	44 %		22 %	29 %	
Sales Dollars	\$1,441,275	\$5,426,600	-73 %	\$4,539,975	\$8,085,600	-44 %
Average Price / Unit	\$288,255	\$361,773	-20 %	\$302,665	\$367,527	-18 %
Price Ratio	96 %	98 %		95 %	99 %	
Days To Sell	133	102	30 %	124	98	26 %
Active Listings at Month End	169	121	40 %			
<b>Residential Lots - Waterfront</b>						
Units Listed	3	3	0 %	4	8	-50 %
Units Sold	1	1	0 %	1	3	-67 %
Sell/List Ratio	33 %	33 %		25 %	38 %	
Sales Dollars	\$800,000	\$500,000	60 %	\$800,000	\$3,825,000	-79 %
Average Price / Unit	\$800,000	\$500,000	60 %	\$800,000	\$1,275,000	-37 %
Price Ratio	89 %	100 %		89 %	97 %	
Days To Sell	13	24	-46 %	13	82	-84 %
Active Listings at Month End	18	20	-10 %			

# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	7	14	-50 %	22	33	-33 %
Units Sold	4	4	0 %	7	11	-36 %
Sell/List Ratio	57 %	29 %		32 %	33 %	
Sales Dollars	\$2,400,500	\$3,165,000	-24 %	\$4,669,500	\$6,751,500	-31 %
Average Price / Unit	\$600,125	\$791,250	-24 %	\$667,071	\$613,773	9 %
Price Ratio	90 %	95 %		92 %	95 %	
Days To Sell	173	107	62 %	192	104	84 %
Active Listings at Month End	72	88	-18 %			

## Residential Acreage - Waterfront

Units Listed	4	2	100 %	7	5	40 %
Units Sold	1	1	0 %	1	3	-67 %
Sell/List Ratio	25 %	50 %		14 %	60 %	
Sales Dollars	\$675,000	\$470,000	44 %	\$675,000	\$2,635,000	-74 %
Average Price / Unit	\$675,000	\$470,000	44 %	\$675,000	\$878,333	-23 %
Price Ratio	92 %	96 %		92 %	98 %	
Days To Sell	156	19	721 %	156	37	318 %
Active Listings at Month End	20	32	-38 %			

## Revenue - Duplex/Triplex

Units Listed	0	3	-100 %	2	5	-60 %
Units Sold	1	2	-50 %	1	1	0 %
Sell/List Ratio	%	67 %		50 %	20 %	
Sales Dollars	\$799,900	\$1,815,000	-56 %	\$799,900	\$815,000	-2 %
Average Price / Unit	\$799,900	\$907,500	-12 %	\$799,900	\$815,000	-2 %
Price Ratio	100 %	94 %		100 %	88 %	
Days To Sell	27	71	-62 %	27	71	-62 %
Active Listings at Month End	3	7	-57 %			

## Revenue - Multi Units

Units Listed	3	3	0 %	3	4	-25 %
Units Sold	0	2	-100 %	0	3	-100 %
Sell/List Ratio	0 %	67 %		0 %	75 %	
Sales Dollars	\$0	\$4,050,000	-100 %	\$0	\$6,450,000	-100 %
Average Price / Unit		\$2,025,000	%		\$2,150,000	%
Price Ratio	%	101 %		%	99 %	
Days To Sell		16	%		54	%
Active Listings at Month End	10	5	100 %			



# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	4	0	%	5	3	67 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	0 %	%		0 %	33 %	
Sales Dollars	\$0	\$0	%	\$0	\$1,210,000	-100 %
Average Price / Unit			%		\$1,210,000	%
Price Ratio	%	%		%	110 %	
Days To Sell			%		10	%
Active Listings at Month End	6	2	200 %			
<b>Revenue - Commercial</b>						
Units Listed	10	10	0 %	14	12	17 %
Units Sold	0	1	-100 %	2	4	-50 %
Sell/List Ratio	0 %	10 %		14 %	33 %	
Sales Dollars	\$0	\$4,000,000	-100 %	\$535,000	\$4,884,000	-89 %
Average Price / Unit		\$4,000,000	%	\$267,500	\$1,221,000	-78 %
Price Ratio	%	95 %		95 %	96 %	
Days To Sell		164	%	88	196	-55 %
Active Listings at Month End	30	29	3 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	0	%			
<b>Business with Land &amp; Building</b>						
Units Listed	4	5	-20 %	9	9	0 %
Units Sold	0	0	%	2	2	0 %
Sell/List Ratio	0 %	0 %		22 %	22 %	
Sales Dollars	\$0	\$0	%	\$3,719,000	\$1,745,000	113 %
Average Price / Unit			%	\$1,859,500	\$872,500	113 %
Price Ratio	%	%		95 %	94 %	
Days To Sell			%	28	111	-75 %
Active Listings at Month End	29	35	-17 %			

# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	7	11	-36 %	25	31	-19 %
Units Sold	0	2	-100 %	2	2	0 %
Sell/List Ratio	0 %	18 %		8 %	6 %	
Sales Dollars	\$0	\$315,000	-100 %	\$89,000	\$315,000	-72 %
Average Price / Unit		\$157,500	%	\$44,500	\$157,500	-72 %
Price Ratio	%	73 %		64 %	73 %	
Days To Sell		102	%	48	102	-53 %
Active Listings at Month End	76	69	10 %			
<b>Motel/Hotel</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	1	2	-50 %			
<b>Lease - Office</b>						
Units Listed	4	8	-50 %	9	19	-53 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	50 %	0 %		22 %	0 %	
Sales Dollars	\$39	\$0	%	\$39	\$0	%
Average Price / Unit	\$19		%	\$19		%
Price Ratio	%	%		%	%	
Days To Sell	471		%	471		%
Active Listings at Month End	32	43	-26 %			
<b>Lease - Retail</b>						
Units Listed	0	4	-100 %	2	5	-60 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	0 %		50 %	0 %	
Sales Dollars	\$0	\$0	%	\$18	\$0	%
Average Price / Unit			%	\$18		%
Price Ratio	%	%		%	%	
Days To Sell			%	92		%
Active Listings at Month End	18	24	-25 %			

# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
<b>Lease - Industrial</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
<b>Lease - Other</b>						
Units Listed	4	3	33 %	7	5	40 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	28	19	47 %			
<b>Commercial Land</b>						
Units Listed	1	1	0 %	4	2	100 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	14	7	100 %			

# Monthly Comparative Activity By Property Type

February 2019

March-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	757	837	-10 %	1654	1609	3 %
Units Sold	421	545	-23 %	750	976	-23 %
Sell/List Ratio	56 %	65 %		45 %	61 %	
Sales Dollars	\$286,050,717	\$362,471,299	-21 %	\$491,477,789	\$666,686,333	-26 %
Average Price / Unit	\$679,455	\$665,085	2 %	\$655,304	\$683,080	-4 %
Price Ratio	98 %	99 %		97 %	99 %	
Days To Sell	50	35	42 %	56	40	41 %
Active Listings at Month End	2131	1545	38 %			