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July 2, 2019

A lukewarm spring comes to an end for the Victoria Real Estate market

A total of 740 properties sold in the Victoria Real Estate Board region this June, 4.5 per cent more than the 708 properties sold in June 2018 but a 12.7 per cent decrease from May 2019. Sales of condominiums were down 6.1 per cent from June 2018 with 216 units sold. Sales of single family homes increased 10.4 per cent from June 2018 with 394 sold.

“June has trended lower than May for the past few years and tends to signal the end of the active spring market,” says Victoria Real Estate Board President Cheryl Woolley. “The summer months of July and August generally see less activity than the spring, as people’s attention shifts to vacation and away from real estate. This year, we have seen slightly more sales compared to June of last year. We have also seen one hundred fewer new listings enter the market this year, which continues to make a challenging market for buyers who are hoping for more options.”

There were 3,040 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of June 2019, an increase of less than one per cent compared to the month of May and a 17.1 per cent increase from the 2,595 active listings for sale at the end of June 2018.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in June 2018 was \$898,500. The benchmark value for the same home in June 2019 decreased by 4.3 per cent to \$859,600, slightly less than May’s value of \$860,800. The MLS® HPI benchmark value for a condominium in the Victoria Core area in June 2018 was \$509,000, while the benchmark value for the same condominium in June 2019 increased by 2.97 per cent to \$524,100, higher than May’s value of \$519,300.

“It is possible that some buyers are waiting for the federal government’s new first-time home buyer incentive to roll out this September,” adds President Woolley. “The program is intended to assist first time buyers with their down payment. It’s hard to estimate how many local buyers may take advantage of the incentive, but because of the low threshold for maximum purchase price, the program may only help those in our area who seek to buy condos. This could mean a slight uplift in lower priced properties in the fall, if more buyers are enabled to enter the market. If you are interested in exploring options and strategies for either buying or selling, it would be a good time to connect with a local REALTOR®, who has the expertise necessary to navigate today’s market conditions, neighbourhoods and property types.”

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 1,380 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.

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

Sales by Property Type	This Month 2019 - June									Last Month 2019 - May			This Month Last Year 2018 - June		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	348	-13.4%	9.8%	\$867,312	1.3%	-2.5%	\$785,750	1.4%	0.7%	402	\$856,061	\$775,000	317	\$889,097	\$780,000
Single Family Other Areas	46	7.0%	15.0%	\$691,506	1.6%	-4.3%	\$539,750	-13.6%	-10.0%	43	\$680,349	\$625,000	40	\$722,248	\$599,500
Single Family Total All Areas	394	-11.5%	10.4%	\$846,787	0.9%	-2.7%	\$755,000	-1.9%	-1.9%	445	\$839,082	\$770,000	357	\$870,402	\$769,900
Condo Apartment	216	-11.5%	-6.1%	\$464,188	-1.3%	-4.0%	\$420,000	-2.1%	5.0%	244	\$470,311	\$428,950	230	\$483,570	\$399,950
Row/Townhouse	79	-14.1%	-2.5%	\$601,730	-5.1%	-2.6%	\$545,450	-6.9%	-0.2%	92	\$633,751	\$586,000	81	\$617,862	\$546,500
Manufactured Home	15	-21.1%	50.0%	\$198,927	-1.8%	-5.0%	\$202,400	10.9%	60.6%	19	\$202,637	\$182,500	10	\$209,490	\$126,000
Total Residential	704	-12.0%	3.8%							800			678		
Total Sales	740	-12.7%	4.5%							848			708		
Active Listings	3,040	0.7%	17.1%							3,019			2,595		

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

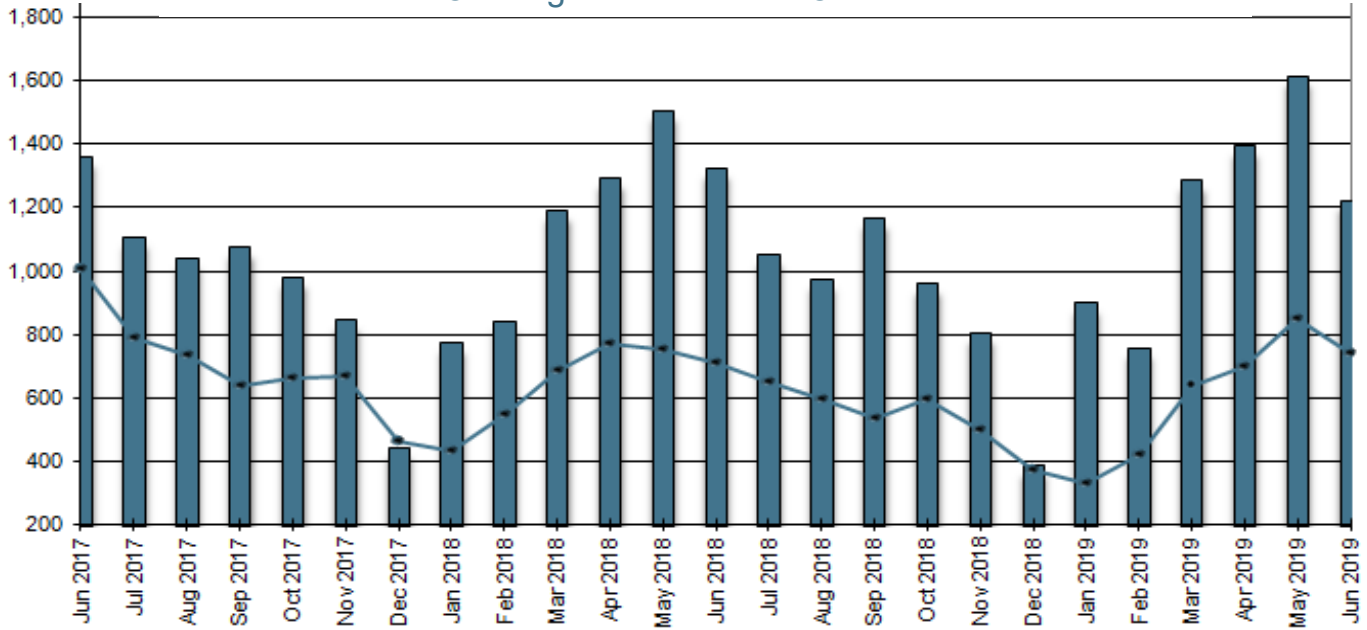
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	Jun 2019 Benchmark Price	May 2019 Benchmark Price	Jun 2018 Benchmark Price	Jun 2019 Benchmark Index	May 2019 Benchmark Index	Jun 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$754,200	\$756,000	\$764,200	211.7	212.2	214.5	(0.2%)	(1.3%)
Single Family: Core	\$859,600	\$860,800	\$898,500	223.4	223.7	233.5	(0.1%)	(4.3%)
Single Family: Westshore	\$628,700	\$637,300	\$624,000	203.3	206.1	201.8	(1.3%)	0.8%
Single Family: Peninsula	\$794,500	\$791,000	\$799,600	204.6	203.7	205.9	0.4%	(0.6%)
Condo Apartment: Greater Victoria	\$511,200	\$507,300	\$498,500	248.8	246.9	242.6	0.8%	2.5%
Condo Apartment: Core	\$524,100	\$519,300	\$509,000	253.4	251.1	246.1	0.9%	3.0%
Condo Apartment: Westshore	\$408,700	\$403,900	\$397,100	230.2	227.5	223.7	1.2%	2.9%
Condo Apartment: Peninsula	\$473,600	\$482,900	\$482,400	234.4	239.0	238.8	(1.9%)	(1.8%)
Row/Townhouse: Greater Victoria	\$597,900	\$595,900	\$595,900	209.9	209.2	209.2	0.3%	0.3%
Row/Townhouse: Core	\$662,000	\$657,900	\$652,900	224.7	223.3	221.6	0.6%	1.4%
Row/Townhouse: Westshore	\$499,200	\$499,500	\$499,200	186.8	186.9	186.8	(0.1%)	0.0%
Row/Townhouse: Peninsula	\$553,500	\$558,400	\$577,400	212.9	214.8	222.1	(0.9%)	(4.1%)

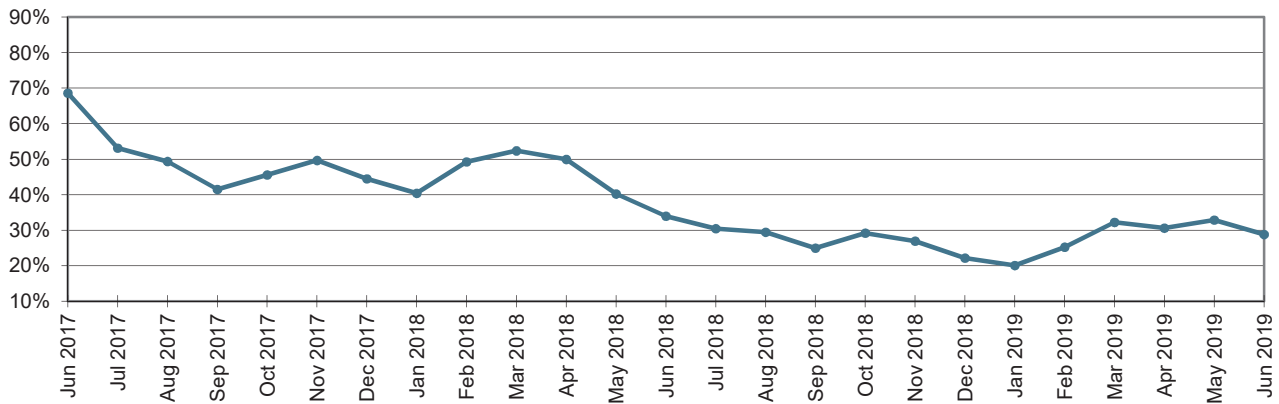
Legend	Benchmark Price:	the calculated MLS® HPI Benchmark Price for this Benchmark Home
	Benchmark Index:	the percentage change in this Benchmark Price since January 2005
	% Chg from Last Mth:	the percentage change in this Benchmark Price since last month
	% Chg from Last Yr:	the percentage change in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

For more information on the MLS® Home Price Index, visit 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.

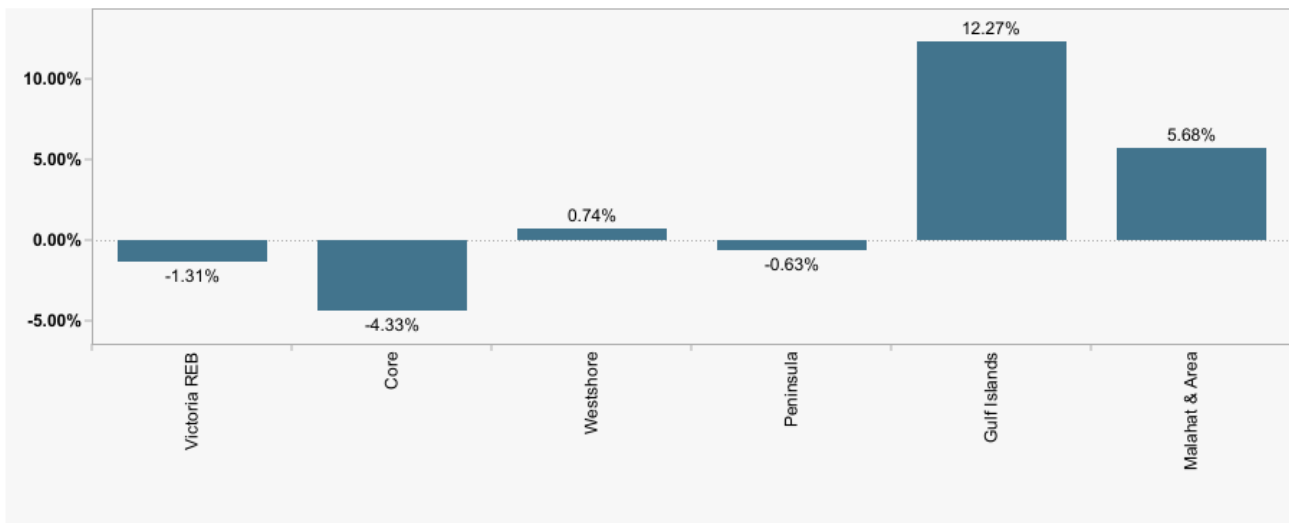
MLS® Home Price Index  **HPI or Benchmark**
(Applies to all tabs)
● HPI
○ Benchmark

Area
VREB Area Summary


Property Type
Single Family-All

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

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

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

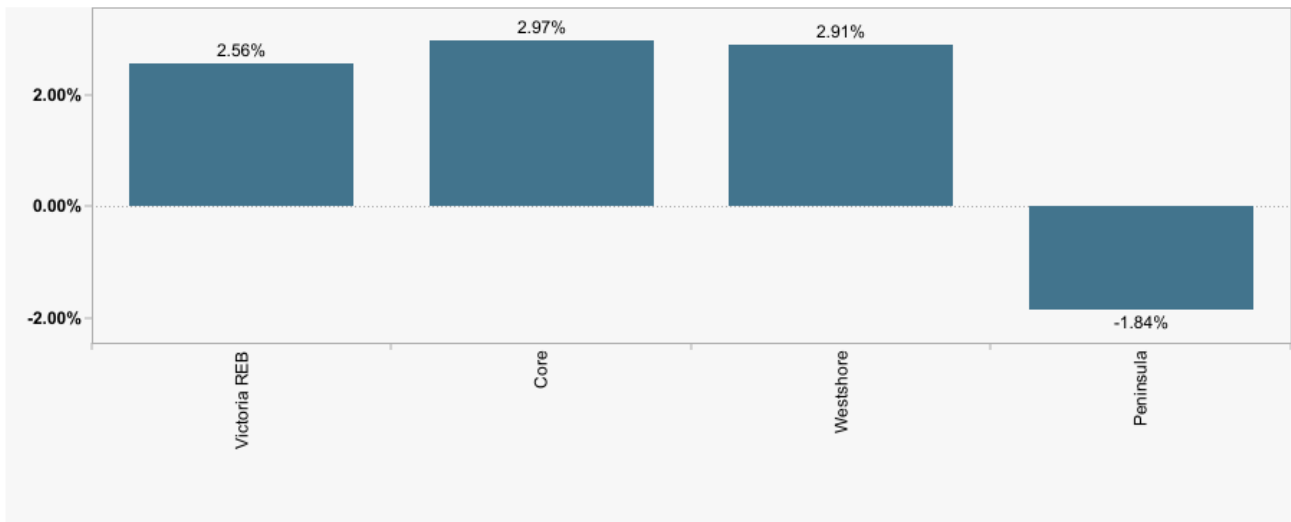
- HPI
- Benchmark

Area
VREB Area Summary

Property Type
Condo Apartment

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

Select Timeframe: 12 Months Ago



Benchmark by Timeframe and Property Type: Single Family-All

	June 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$754,200	\$756,000	\$736,000	\$744,600	\$764,200	\$617,000	\$505,900	\$356,300
Victoria	\$824,300	\$835,000	\$820,200	\$826,100	\$872,100	\$714,900	\$546,900	\$370,800
Victoria West	\$674,700	\$674,700	\$621,500	\$692,600	\$698,200	\$535,400	\$442,200	\$284,200
Oak Bay	\$1,188,400	\$1,203,800	\$1,160,200	\$1,209,900	\$1,298,700	\$1,068,000	\$773,800	\$552,000
Esquimalt	\$661,100	\$653,200	\$615,800	\$669,300	\$686,800	\$532,100	\$448,500	\$292,400
View Royal	\$760,300	\$753,800	\$717,600	\$771,500	\$782,900	\$597,500	\$519,400	\$347,200
Saanich East	\$879,400	\$877,400	\$863,200	\$875,000	\$919,200	\$747,600	\$588,600	\$394,500
Saanich West	\$760,300	\$756,000	\$724,400	\$753,400	\$764,300	\$601,300	\$499,400	\$329,900
Sooke	\$541,200	\$548,900	\$534,800	\$538,000	\$514,200	\$383,000	\$348,900	\$264,900
Langford	\$631,400	\$641,500	\$624,000	\$637,500	\$633,500	\$478,000	\$429,700	\$308,000
Metchosin	\$921,300	\$946,300	\$920,400	\$950,000	\$950,000	\$670,300	\$633,900	\$455,400
Colwood	\$657,300	\$666,600	\$678,600	\$681,900	\$682,900	\$530,600	\$454,700	\$332,600
Highlands	\$859,200	\$846,000	\$838,100	\$838,100	\$828,500	\$701,600	\$590,900	\$437,700
North Saanich	\$956,600	\$940,600	\$925,900	\$921,100	\$970,800	\$780,200	\$621,800	\$487,300
Sidney	\$669,000	\$660,600	\$645,500	\$646,800	\$683,100	\$554,500	\$443,900	\$321,500
Central Saanich	\$749,200	\$758,500	\$739,200	\$744,200	\$735,700	\$611,100	\$511,900	\$356,900
ML Malahat & Area	\$578,000	\$570,100	\$562,200	\$520,100	\$546,900	\$449,800	\$373,500	\$282,300
GI Gulf Islands	\$536,000	\$531,000	\$496,900	\$518,500	\$477,400	\$384,100	\$344,800	\$291,500

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Single Family-All

	June 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	211.7	212.2	206.6	209.0	214.5	173.2	142.0	100.0
Victoria	222.3	225.2	221.2	222.8	235.2	192.8	147.5	100.0
Victoria West	237.4	237.4	218.7	243.7	245.7	188.4	155.6	100.0
Oak Bay	215.3	218.1	210.2	219.2	235.3	193.5	140.2	100.0
Esquimalt	226.1	223.4	210.6	228.9	234.9	182.0	153.4	100.0
View Royal	219.0	217.1	206.7	222.2	225.5	172.1	149.6	100.0
Saanich East	222.9	222.4	218.8	221.8	233.0	189.5	149.2	100.0
Saanich West	230.5	229.2	219.6	228.4	231.7	182.3	151.4	100.0
Sooke	204.3	207.2	201.9	203.1	194.1	144.6	131.7	100.0
Langford	205.0	208.3	202.6	207.0	205.7	155.2	139.5	100.0
Metchosin	202.3	207.8	202.1	208.6	208.6	147.2	139.2	100.0
Colwood	197.6	200.4	204.0	205.0	205.3	159.5	136.7	100.0
Highlands	196.3	193.3	191.5	191.5	189.3	160.3	135.0	100.0
North Saanich	196.3	193.0	190.0	189.0	199.2	160.1	127.6	100.0
Sidney	208.1	205.5	200.8	201.2	212.5	172.5	138.1	100.0
Central Saanich	209.9	212.5	207.1	208.5	206.1	171.2	143.4	100.0
ML Malahat & Area	204.7	201.9	199.1	184.2	193.7	159.3	132.3	100.0
GI Gulf Islands	183.9	182.2	170.5	177.9	163.8	131.8	118.3	100.0

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

Benchmark by Timeframe and Property Type: Condo Apartment

	June 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$511,200	\$507,300	\$498,300	\$495,200	\$498,500	\$351,000	\$292,400	\$205,500
Victoria	\$487,300	\$482,900	\$472,400	\$466,500	\$470,500	\$329,800	\$270,000	\$191,100
Victoria West	\$790,000	\$794,000	\$771,300	\$767,600	\$821,500	\$608,400	\$465,800	\$338,800
Oak Bay	\$610,300	\$605,800	\$578,700	\$558,500	\$553,700	\$370,700	\$315,800	\$253,000
Esquimalt	\$363,600	\$365,500	\$355,500	\$348,800	\$365,800	\$280,300	\$246,600	\$155,700
View Royal	\$496,800	\$494,000	\$498,300	\$491,500	\$488,800	\$359,800	\$305,300	\$210,400
Saanich East	\$451,100	\$443,000	\$431,400	\$431,900	\$429,200	\$293,300	\$252,600	\$169,700
Saanich West	\$432,000	\$425,200	\$417,900	\$421,800	\$423,800	\$299,000	\$247,300	\$162,500
Langford	\$403,700	\$399,500	\$403,500	\$400,000	\$392,800	\$281,500	\$242,100	\$176,600
Colwood	\$435,200	\$425,000	\$428,100	\$422,700	\$413,900	\$294,800	\$262,000	\$179,300
Sidney	\$476,100	\$485,000	\$473,700	\$489,200	\$483,600	\$319,900	\$278,700	\$201,800
Central Saanich	\$465,600	\$477,500	\$472,200	\$489,400	\$482,500	\$328,900	\$288,600	\$205,300

Source: Victoria Real Estate Board

HPI by Timeframe and Property Type: Condo Apartment

	June 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	248.8	246.9	242.5	241.0	242.6	170.8	142.3	100.0
Victoria	255.0	252.7	247.2	244.1	246.2	172.6	141.3	100.0
Victoria West	233.2	234.4	227.7	226.6	242.5	179.6	137.5	100.0
Oak Bay	241.2	239.4	228.7	220.7	218.8	146.5	124.8	100.0
Esquimalt	233.5	234.7	228.3	224.0	234.9	180.0	158.4	100.0
View Royal	236.1	234.8	236.8	233.6	232.3	171.0	145.1	100.0
Saanich East	265.9	261.1	254.3	254.6	253.0	172.9	148.9	100.0
Saanich West	265.9	261.7	257.2	259.6	260.8	184.0	152.2	100.0
Langford	228.6	226.2	228.5	226.5	222.4	159.4	137.1	100.0
Colwood	242.7	237.0	238.7	235.7	230.8	164.4	146.1	100.0
Sidney	235.9	240.3	234.7	242.4	239.6	158.5	138.1	100.0
Central Saanich	226.8	232.6	230.0	238.4	235.0	160.2	140.6	100.0

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

Benchmark by Timeframe and Property Type: Townhouse

	June 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	\$597,900	\$595,900	\$602,200	\$585,400	\$595,900	\$455,800	\$401,100	\$284,900
Victoria	\$634,700	\$632,400	\$642,400	\$622,600	\$618,500	\$491,100	\$413,100	\$287,700
Victoria West	\$675,700	\$660,600	\$652,200	\$648,200	\$634,600	\$456,300	\$412,300	\$247,600
Esquimalt	\$558,600	\$546,400	\$540,800	\$529,500	\$513,800	\$402,300	\$350,400	\$234,700
View Royal	\$638,600	\$627,000	\$630,900	\$636,000	\$612,600	\$472,000	\$401,200	\$265,300
Saanich East	\$727,700	\$727,700	\$745,100	\$731,400	\$743,400	\$564,400	\$484,200	\$341,000
Saanich West	\$578,000	\$582,000	\$588,200	\$584,400	\$593,500	\$445,200	\$392,200	\$268,800
Sooke	\$463,000	\$463,200	\$473,000	\$452,500	\$467,800	\$356,400	\$331,600	\$256,100
Langford	\$493,700	\$493,000	\$503,700	\$479,400	\$492,200	\$369,500	\$347,600	\$261,500
Colwood	\$616,300	\$622,700	\$624,700	\$587,200	\$614,000	\$460,700	\$411,500	\$334,600
Sidney	\$573,700	\$583,900	\$599,500	\$585,800	\$604,700	\$440,800	\$394,400	\$269,600
Central Saanich	\$523,200	\$521,700	\$534,500	\$523,400	\$542,100	\$398,500	\$338,300	\$245,500
ML Malahat & Area	\$639,500	\$638,900	\$607,800	\$559,900	\$618,900	\$425,700	\$364,500	\$307,600
GI Gulf Islands	\$524,400	\$512,500	\$494,800	\$458,500	\$500,900	\$355,400	\$309,200	\$277,000

Source: Victoria Real Estate Board



- HPI
- Benchmark

- Value
- Percent change

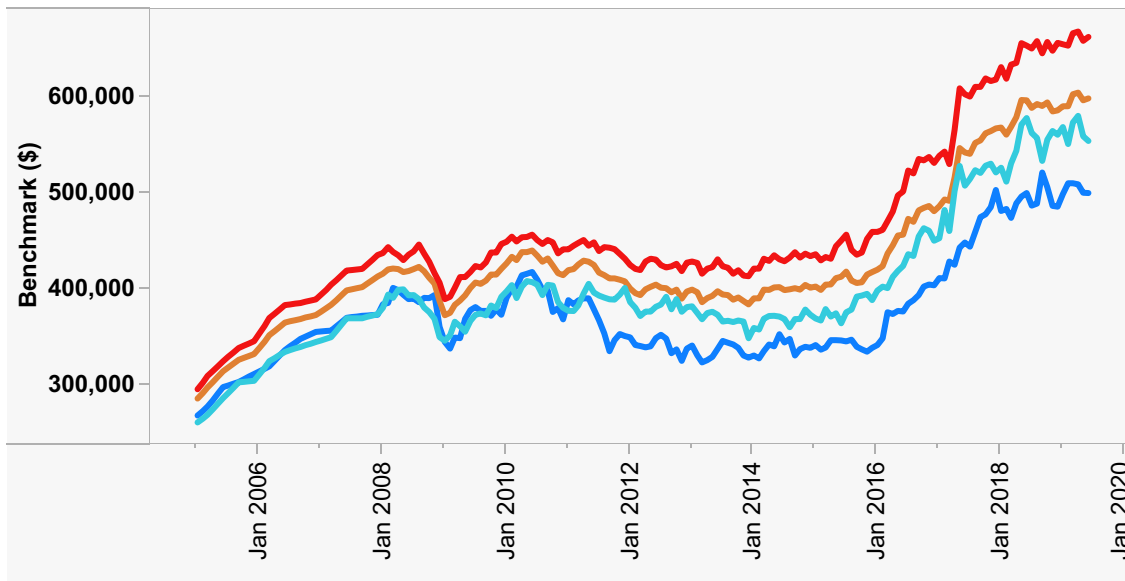
HPI by Timeframe and Property Type: Townhouse

	June 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	36 Months Ago	60 Months Ago	January 2005
Victoria REB	209.9	209.2	211.4	205.5	209.2	160.0	140.8	100.0
Victoria	220.6	219.8	223.3	216.4	215.0	170.7	143.6	100.0
Victoria West	272.9	266.8	263.4	261.8	256.3	184.3	166.5	100.0
Esquimalt	238.0	232.8	230.4	225.6	218.9	171.4	149.3	100.0
View Royal	240.7	236.3	237.8	239.7	230.9	177.9	151.2	100.0
Saanich East	213.4	213.4	218.5	214.5	218.0	165.5	142.0	100.0
Saanich West	215.0	216.5	218.8	217.4	220.8	165.6	145.9	100.0
Sooke	180.8	180.9	184.7	176.7	182.7	139.2	129.5	100.0
Langford	188.8	188.5	192.6	183.3	188.2	141.3	132.9	100.0
Colwood	184.2	186.1	186.7	175.5	183.5	137.7	123.0	100.0
Sidney	212.8	216.6	222.4	217.3	224.3	163.5	146.3	100.0
Central Saanich	213.1	212.5	217.7	213.2	220.8	162.3	137.8	100.0
ML Malahat & Area	207.9	207.7	197.6	182.0	201.2	138.4	118.5	100.0
GI Gulf Islands	189.3	185.0	178.6	165.5	180.8	128.3	111.6	100.0

Source: Victoria Real Estate Board

Benchmark Performance over Time

Select Date Range:
 All values



Core	Peninsula	Victoria REB	Westshore
Townhouse	Townhouse	Townhouse	Townhouse
■	■	■	■

Area/Property Type Selection Tool

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

Area	Property Type					
	Single Family-All	Single Family-1 Stor..	Single Family-2 Stor..	Townhouse	Condo Apartment	Composite
Victoria REB	○	○	○	●	○	○
Core	○	○	○	●	○	○
Westshore	○	○	○	●	○	○
Peninsula	○	○	○	●	○	○
Gulf Islands	○	○	○	○	○	○
Malahat & Area	○	○	○	○	○	○

Source: Victoria Real Estate Board

Monthly Sales Summary

June 2019

Monday, July 1, 2019

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	27	\$25,056,132
Victoria West	4	\$3,022,818
Oak Bay	25	\$33,613,400
Esquimalt	11	\$7,824,600
View Royal	14	\$10,647,038
Saanich East	68	\$65,415,677
Saanich West	36	\$26,926,300
Central Saanich	22	\$17,633,800
North Saanich	8	\$10,508,500
Sidney	14	\$11,823,499
Highlands	2	\$1,459,999
Colwood	16	\$10,755,394
Langford	60	\$41,718,244
Sooke	29	\$16,573,300
Waterfront (all districts)	12	\$18,846,000
Total Greater Victoria	348	\$301,824,701
Other Areas		
Shawnigan Lake / Malahat	7	\$3,563,900
Gulf Islands	17	\$12,070,500
Upland / Mainland	13	\$7,174,388
Waterfront (all districts)	9	\$9,000,500
Total Other Areas	46	\$31,809,288
Total Single Family	394	\$333,633,989
● Condo Apartment		
Greater Victoria		
Victoria	78	\$34,532,475
Victoria West	15	\$9,943,000
Oak Bay	4	\$2,314,000
Esquimalt	11	\$4,682,050
View Royal	16	\$6,335,200
Saanich East	25	\$11,049,400
Saanich West	9	\$3,570,899
Central Saanich	3	\$1,458,000
Sidney	8	\$4,246,900
Colwood	7	\$2,973,500
Langford	27	\$10,267,650
Sooke	1	\$305,000
Waterfront (all districts)	12	\$8,586,500
Total Greater Victoria	216	\$100,264,574
Total Condo Apartment	216	\$100,264,574

Monthly Sales Summary

June 2019

Monday, July 1, 2019

Region District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria	7	\$5,626,000
Victoria West	3	\$2,045,000
Esquimalt	3	\$1,155,900
View Royal	6	\$3,757,400
Saanich East	15	\$10,415,400
Saanich West	6	\$2,890,000
Central Saanich	4	\$2,453,000
Sidney	10	\$6,391,800
Colwood	7	\$4,241,400
Langford	11	\$5,210,399
Sooke	5	\$2,033,400
Waterfront (all districts)	1	\$865,000
Total Greater Victoria	78	\$47,084,699
Other Areas		
Waterfront (all districts)	1	\$452,000
Total Other Areas	1	\$452,000
Total Row/Townhouse	79	\$47,536,699
● Manufactured Home		
Greater Victoria		
View Royal	6	\$1,203,900
Central Saanich	1	\$205,000
Sidney	2	\$913,000
Langford	3	\$195,000
Sooke	1	\$187,000
Total Greater Victoria	13	\$2,703,900
Other Areas		
Gulf Islands	1	\$208,000
UpIsland / Mainland	1	\$72,000
Total Other Areas	2	\$280,000
Total Manufactured Home	15	\$2,983,900
Total Residential	704	\$484,419,162

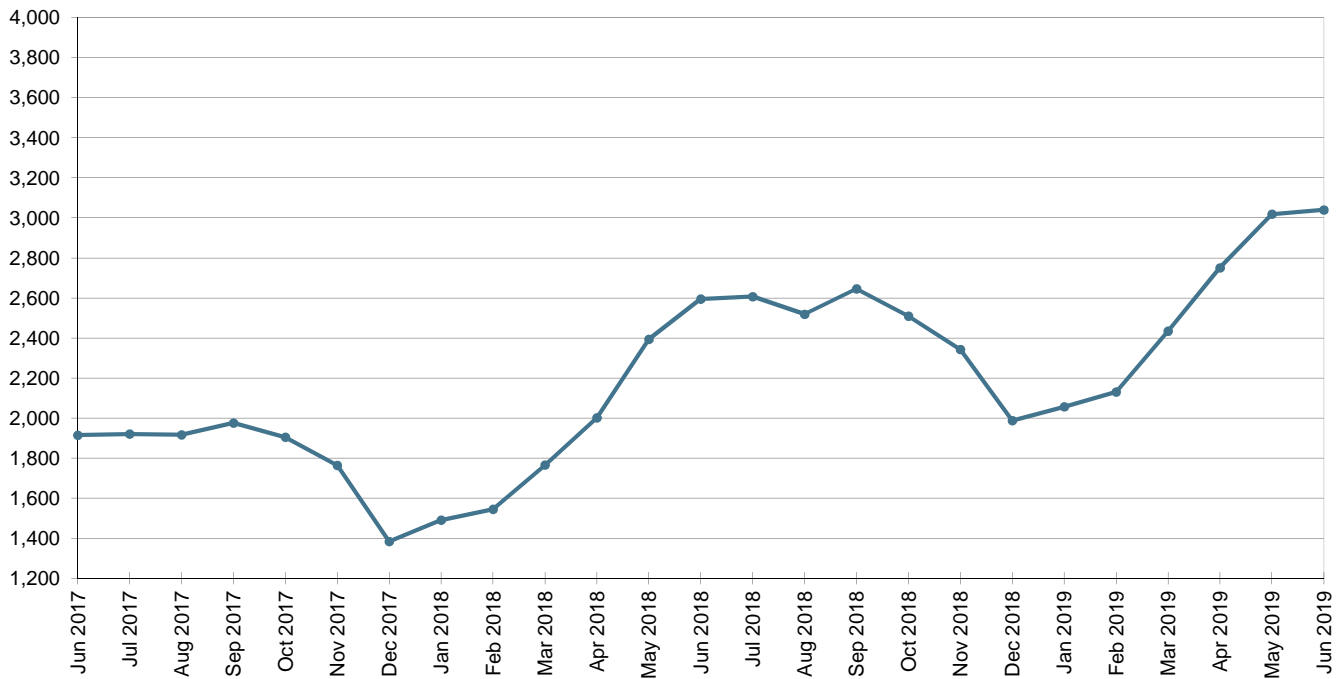
Monthly Sales Summary

June 2019

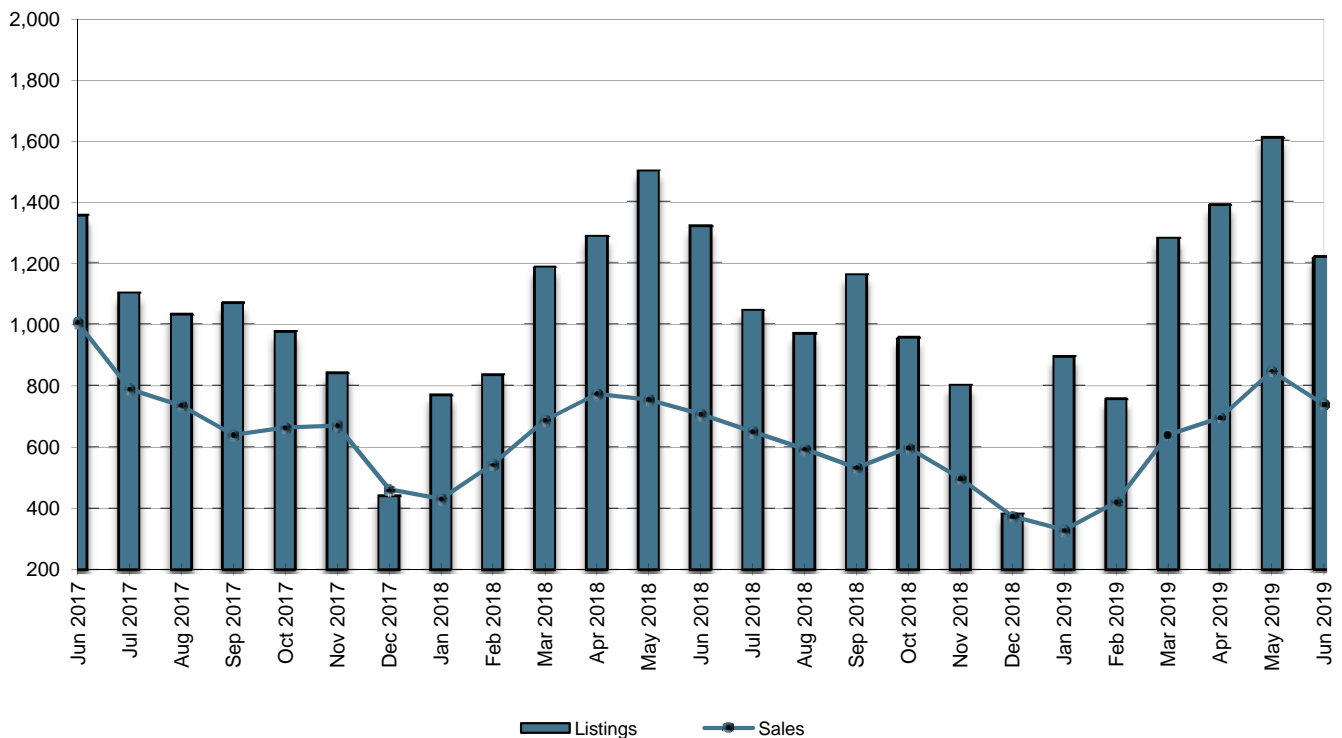
Monday, July 1, 2019

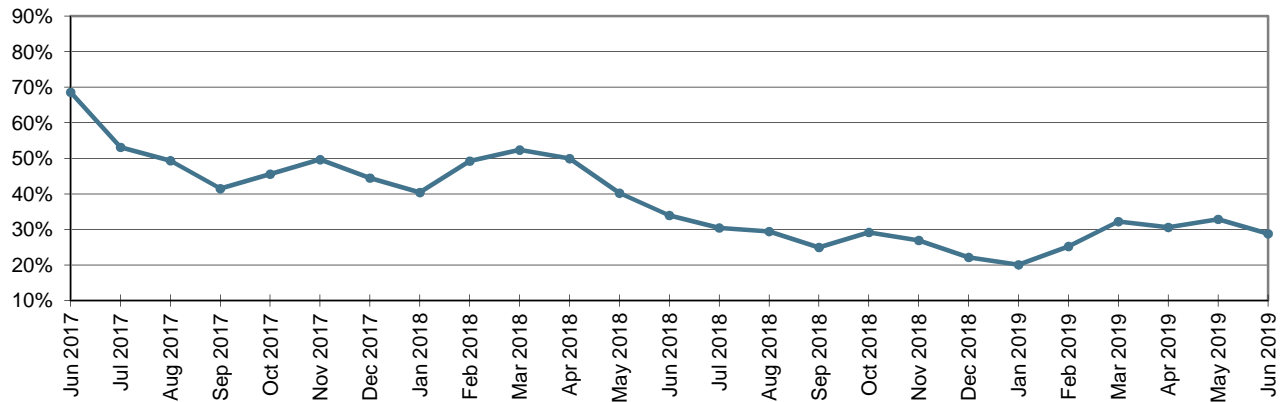
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Oak Bay	1	\$710,000
Saanich East	1	\$820,000
Central Saanich	1	\$675,000
Langford	2	\$799,800
Sooke	14	\$3,966,900
Total Greater Victoria	19	\$6,971,700
Other Areas		
Shawnigan Lake / Malahat	1	\$315,000
Gulf Islands	8	\$1,552,500
Upland / Mainland	1	\$12,125,000
Total Other Areas	10	\$13,992,500
Total Lots & Acreage (Incl Wtrfrnt)	29	\$20,964,200
● Other Commercial Properties	7	\$3,305,023
Grand Totals	740	\$508,688,385

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

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	514	589	-13 %	3050	2965	3 %
Units Sold	343	292	17 %	1631	1661	-2 %
Sell/List Ratio	67 %	50 %		53 %	56 %	
Sales Dollars	\$282,573,089	\$246,389,514	15 %	\$1,345,147,061	\$1,404,261,916	-4 %
Average Price / Unit	\$823,828	\$843,800	-2 %	\$824,738	\$845,432	-2 %
Price Ratio	98 %	99 %		98 %	99 %	
Days To Sell	39	29	37 %	39	30	31 %
Active Listings at Month End	1034	920	12 %			
Single Family - Residential Waterfront						
Units Listed	56	54	4 %	259	251	3 %
Units Sold	17	12	42 %	77	86	-10 %
Sell/List Ratio	30 %	22 %		30 %	34 %	
Sales Dollars	\$27,383,000	\$19,058,788	44 %	\$104,731,961	\$133,156,510	-21 %
Average Price / Unit	\$1,610,765	\$1,588,232	1 %	\$1,360,155	\$1,548,332	-12 %
Price Ratio	97 %	99 %		94 %	95 %	
Days To Sell	56	57	-1 %	101	70	44 %
Active Listings at Month End	203	169	20 %			
Single Family - Residential Acreage						
Units Listed	62	61	2 %	301	323	-7 %
Units Sold	19	38	-50 %	126	168	-25 %
Sell/List Ratio	31 %	62 %		42 %	52 %	
Sales Dollars	\$15,795,000	\$36,973,899	-57 %	\$113,569,084	\$163,249,148	-30 %
Average Price / Unit	\$831,316	\$972,997	-15 %	\$901,342	\$971,721	-7 %
Price Ratio	95 %	97 %		97 %	97 %	
Days To Sell	55	55	0 %	69	54	27 %
Active Listings at Month End	190	155	23 %			
Condo Apartment						
Units Listed	304	321	-5 %	1893	1794	6 %
Units Sold	216	230	-6 %	1099	1195	-8 %
Sell/List Ratio	71 %	72 %		58 %	67 %	
Sales Dollars	\$100,264,574	\$111,221,101	-10 %	\$512,055,352	\$554,554,877	-8 %
Average Price / Unit	\$464,188	\$483,570	-4 %	\$465,928	\$464,063	0 %
Price Ratio	98 %	99 %		98 %	100 %	
Days To Sell	35	28	28 %	37	24	57 %
Active Listings at Month End	643	445	44 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	135	137	-1 %	764	644	19 %
Units Sold	79	81	-2 %	408	458	-11 %
Sell/List Ratio	59 %	59 %		53 %	71 %	
Sales Dollars	\$47,536,699	\$50,046,800	-5 %	\$249,766,211	\$271,330,538	-8 %
Average Price / Unit	\$601,730	\$617,862	-3 %	\$612,172	\$592,425	3 %
Price Ratio	98 %	99 %		98 %	100 %	
Days To Sell	41	26	57 %	37	30	25 %
Active Listings at Month End	258	195	32 %			
Half Duplex (Up and Down)						
Units Listed	0	0	%	0	2	-100 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		%	50 %	
Sales Dollars	\$0	\$0	%	\$0	\$445,000	-100 %
Average Price / Unit			%		\$445,000	%
Price Ratio	%	%		%	99 %	
Days To Sell			%		15	%
Active Listings at Month End	0	1	-100 %			
Half Duplex (Side by Side)						
Units Listed	15	11	36 %	68	72	-6 %
Units Sold	6	9	-33 %	40	43	-7 %
Sell/List Ratio	40 %	82 %		59 %	60 %	
Sales Dollars	\$3,762,500	\$4,287,500	-12 %	\$26,324,840	\$26,889,400	-2 %
Average Price / Unit	\$627,083	\$476,389	32 %	\$658,121	\$625,335	5 %
Price Ratio	97 %	99 %		98 %	101 %	
Days To Sell	94	54	73 %	54	26	105 %
Active Listings at Month End	23	24	-4 %			
Half Duplex (Front and Back)						
Units Listed	4	4	0 %	19	11	73 %
Units Sold	2	2	0 %	12	10	20 %
Sell/List Ratio	50 %	50 %		63 %	91 %	
Sales Dollars	\$1,370,000	\$1,431,900	-4 %	\$8,361,500	\$6,329,795	32 %
Average Price / Unit	\$685,000	\$715,950	-4 %	\$696,792	\$632,980	10 %
Price Ratio	99 %	103 %		99 %	101 %	
Days To Sell	30	7	329 %	36	25	44 %
Active Listings at Month End	5	2	150 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	5	7	-29 %	26	23	13 %
Units Sold	4	2	100 %	7	11	-36 %
Sell/List Ratio	80 %	29 %		27 %	48 %	
Sales Dollars	\$463,500	\$325,000	43 %	\$773,500	\$818,500	-5 %
Average Price / Unit	\$115,875	\$162,500	-29 %	\$110,500	\$74,409	49 %
Price Ratio	92 %	93 %		94 %	90 %	
Days To Sell	94	58	63 %	59	146	-60 %
Active Listings at Month End	25	23	9 %			
Manufactured Home						
Units Listed	17	23	-26 %	119	106	12 %
Units Sold	15	10	50 %	81	77	5 %
Sell/List Ratio	88 %	43 %		68 %	73 %	
Sales Dollars	\$2,983,900	\$2,094,900	42 %	\$15,691,788	\$18,266,400	-14 %
Average Price / Unit	\$198,927	\$209,490	-5 %	\$193,726	\$237,226	-18 %
Price Ratio	94 %	97 %		95 %	97 %	
Days To Sell	63	38	67 %	54	48	12 %
Active Listings at Month End	46	39	18 %			
Residential Lot						
Units Listed	37	34	9 %	219	225	-3 %
Units Sold	18	7	157 %	67	63	6 %
Sell/List Ratio	49 %	21 %		31 %	28 %	
Sales Dollars	\$5,064,200	\$2,064,500	145 %	\$20,140,720	\$22,502,598	-10 %
Average Price / Unit	\$281,344	\$294,929	-5 %	\$300,608	\$357,184	-16 %
Price Ratio	94 %	98 %		94 %	98 %	
Days To Sell	148	56	162 %	150	124	21 %
Active Listings at Month End	198	174	14 %			
Residential Lot - Waterfront						
Units Listed	3	4	-25 %	27	31	-13 %
Units Sold	1	1	0 %	6	11	-45 %
Sell/List Ratio	33 %	25 %		22 %	35 %	
Sales Dollars	\$315,000	\$202,000	56 %	\$4,663,500	\$9,637,000	-52 %
Average Price / Unit	\$315,000	\$202,000	56 %	\$777,250	\$876,091	-11 %
Price Ratio	103 %	96 %		95 %	95 %	
Days To Sell	19	104	-82 %	163	63	160 %
Active Listings at Month End	25	27	-7 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	20	24	-17 %	93	122	-24 %
Units Sold	6	14	-57 %	27	46	-41 %
Sell/List Ratio	30 %	58 %		29 %	38 %	
Sales Dollars	\$1,775,000	\$7,136,800	-75 %	\$12,183,000	\$21,322,288	-43 %
Average Price / Unit	\$295,833	\$509,771	-42 %	\$451,222	\$463,528	-3 %
Price Ratio	93 %	92 %		93 %	93 %	
Days To Sell	108	191	-43 %	158	126	26 %
Active Listings at Month End	93	95	-2 %			
Residential Acreage - Waterfront						
Units Listed	2	4	-50 %	23	38	-39 %
Units Sold	4	2	100 %	8	8	0 %
Sell/List Ratio	200 %	50 %		35 %	21 %	
Sales Dollars	\$13,810,000	\$672,000	1955 %	\$16,525,000	\$7,912,000	109 %
Average Price / Unit	\$3,452,500	\$336,000	928 %	\$2,065,625	\$989,000	109 %
Price Ratio	96 %	99 %		96 %	96 %	
Days To Sell	286	25	1068 %	298	120	148 %
Active Listings at Month End	27	41	-34 %			
Revenue - Duplex/Triplex						
Units Listed	4	3	33 %	22	38	-42 %
Units Sold	3	2	50 %	8	15	-47 %
Sell/List Ratio	75 %	67 %		36 %	39 %	
Sales Dollars	\$2,286,900	\$2,267,000	1 %	\$7,696,800	\$15,994,500	-52 %
Average Price / Unit	\$762,300	\$1,133,500	-33 %	\$962,100	\$1,066,300	-10 %
Price Ratio	97 %	100 %		97 %	96 %	
Days To Sell	47	26	84 %	34	39	-14 %
Active Listings at Month End	12	11	9 %			
Revenue - Multi Unit						
Units Listed	1	5	-80 %	9	18	-50 %
Units Sold	1	0	%	4	4	0 %
Sell/List Ratio	100 %	0 %		44 %	22 %	
Sales Dollars	\$2,000,000	\$0	%	\$6,488,000	\$7,345,000	-12 %
Average Price / Unit	\$2,000,000	%		\$1,622,000	\$1,836,250	-12 %
Price Ratio	100 %	%		97 %	99 %	
Days To Sell	51	%		70	49	44 %
Active Listings at Month End	6	13	-54 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	1	0 %	8	11	-27 %
Units Sold	0	0	%	2	1	100 %
Sell/List Ratio	0 %	0 %		25 %	9 %	
Sales Dollars	\$0	\$0	%	\$8,430,000	\$1,210,000	597 %
Average Price / Unit			%	\$4,215,000	\$1,210,000	248 %
Price Ratio	%	%		93 %	110 %	
Days To Sell			%	79	10	690 %
Active Listings at Month End	3	9	-67 %			
Revenue - Commercial						
Units Listed	10	1	900 %	47	30	57 %
Units Sold	2	1	100 %	16	9	78 %
Sell/List Ratio	20 %	100 %		34 %	30 %	
Sales Dollars	\$1,105,000	\$400,000	176 %	\$9,285,120	\$8,519,000	9 %
Average Price / Unit	\$552,500	\$400,000	38 %	\$580,320	\$946,556	-39 %
Price Ratio	100 %	94 %		94 %	94 %	
Days To Sell	82	239	-66 %	111	190	-41 %
Active Listings at Month End	36	27	33 %			
Revenue - Industrial						
Units Listed	1	0	%	2	0	%
Units Sold	0	0	%	1	0	%
Sell/List Ratio	0 %	%		50 %	%	
Sales Dollars	\$0	\$0	%	\$249,000	\$0	%
Average Price / Unit			%	\$249,000		%
Price Ratio	%	%		100 %	%	
Days To Sell			%	21		%
Active Listings at Month End	1	0	%			
Business with Land & Building						
Units Listed	7	5	40 %	33	34	-3 %
Units Sold	0	2	-100 %	9	12	-25 %
Sell/List Ratio	0 %	40 %		27 %	35 %	
Sales Dollars	\$0	\$50,011	-100 %	\$6,770,059	\$6,125,032	11 %
Average Price / Unit		\$25,006	%	\$752,229	\$510,419	47 %
Price Ratio	%	77 %		106 %	95 %	
Days To Sell		50	%	139	109	28 %
Active Listings at Month End	34	37	-8 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	13	16	-19 %	79	90	-12 %
Units Sold	3	2	50 %	18	11	64 %
Sell/List Ratio	23 %	13 %		23 %	12 %	
Sales Dollars	\$200,000	\$235,000	-15 %	\$1,556,600	\$967,000	61 %
Average Price / Unit	\$66,667	\$117,500	-43 %	\$86,478	\$87,909	-2 %
Price Ratio	68 %	85 %		72 %	76 %	
Days To Sell	167	92	81 %	104	78	34 %
Active Listings at Month End	74	87	-15 %			
Motel/Hotel						
Units Listed	0	0	%	1	2	-50 %
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	1	0 %			
Lease - Office						
Units Listed	2	2	0 %	29	30	-3 %
Units Sold	0	0	%	9	6	50 %
Sell/List Ratio	0 %	0 %		31 %	20 %	
Sales Dollars	\$0	\$0	%	\$175	\$1,580	-89 %
Average Price / Unit			%	\$19	\$263	-93 %
Price Ratio	%	%		%	105 %	
Days To Sell			%	170	145	17 %
Active Listings at Month End	32	34	-6 %			
Lease - Retail						
Units Listed	1	0	%	26	14	86 %
Units Sold	0	0	%	6	3	100 %
Sell/List Ratio	0 %	%		23 %	21 %	
Sales Dollars	\$0	\$0	%	\$116	\$2,329	-95 %
Average Price / Unit			%	\$19	\$776	-98 %
Price Ratio	%	%		2 %	101 %	
Days To Sell			%	110	146	-25 %
Active Listings at Month End	25	20	25 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	0	%
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	0	%			
Lease - Industrial						
Units Listed	0	2	-100 %	1	2	-50 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	0 %		100 %	0 %	
Sales Dollars	\$0	\$0	%	\$9	\$0	%
Average Price / Unit			%	\$9		%
Price Ratio	%	%		%	%	
Days To Sell			%	45		%
Active Listings at Month End	0	2	-100 %			
Lease - Other						
Units Listed	6	8	-25 %	28	24	17 %
Units Sold	1	1	0 %	9	2	350 %
Sell/List Ratio	17 %	13 %		32 %	8 %	
Sales Dollars	\$23	\$800	-97 %	\$187	\$390,800	-100 %
Average Price / Unit	\$23	\$800	-97 %	\$21	\$195,400	-100 %
Price Ratio	%	100 %		%	48850 %	
Days To Sell	91	13	600 %	150	130	16 %
Active Listings at Month End	29	27	7 %			
Commercial Land						
Units Listed	1	6	-83 %	17	14	21 %
Units Sold	0	0	%	2	0	%
Sell/List Ratio	0 %	0 %		12 %	0 %	
Sales Dollars	\$0	\$0	%	\$1,520,000	\$0	%
Average Price / Unit			%	\$760,000		%
Price Ratio	%	%		84 %	%	
Days To Sell			%	250		%
Active Listings at Month End	16	17	-6 %			

Monthly Comparative Activity By Property Type

June 2019

July-01-19

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1221	1322	-8 %	7164	6914	4 %
Units Sold	740	708	5 %	3674	3901	-6 %
Sell/List Ratio	61 %	54 %		51 %	56 %	
Sales Dollars	\$508,688,385	\$484,857,513	5 %	\$2,471,929,583	\$2,681,231,211	-8 %
Average Price / Unit	\$687,417	\$684,827	0 %	\$672,817	\$687,319	-2 %
Price Ratio	98 %	99 %		98 %	99 %	
Days To Sell	46	34	32 %	47	35	35 %
Active Listings at Month End	3040	2595	17 %			