



Sept 3, 2019

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### *Victoria real estate summer sales and inventory levels follow historic patterns*

A total of 661 properties sold in the Victoria Real Estate Board region this August, 11.3 per cent more than the 594 properties sold in August 2018 but a 6.4 per cent decrease from July 2019. Sales of condominiums were up 4.1 per cent from August 2018 with 203 units sold. Sales of single family homes increased 15.5 per cent from August 2018 with 351 sold.

“August could be considered a status quo month for real estate in greater Victoria with entry-level homes selling quickly when priced appropriately, and higher-end properties moving at a slower pace,” says Victoria Real Estate Board President Cheryl Woolley. “As expected, we’ve seen relatively stable pricing, with an uptick in sales – particularly single family homes. Unfortunately, summer has been accompanied with a slowing of new inventory coming onto the market, which suggests it is a good time for prospective sellers to consult with their REALTOR® about selling in the fall market.”

There were 2,838 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of August 2019, a decrease of 3.8 per cent compared to the month of July but a 12.7 per cent increase from the 2,519 active listings for sale at the end of August 2018.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in August 2018 was \$888,100. The benchmark value for the same home in August 2019 decreased by 4.6 per cent to \$847,300, slightly less than July’s value of \$858,800. The MLS® HPI benchmark value for a condominium in the Victoria Core area in August 2018 was \$503,600, while the benchmark value for the same condominium in August 2019 increased by 2.9 per cent to \$518,100, lower than July’s value of \$523,400.

“This month the federal government opened its First Time Home Buyer Incentive program,” adds President Woolley. “We’re pleased the government is looking at creative ways to get first time buyers into homes as this program will help some buyers in Canada’s smaller markets. We look forward to hearing how the federal government plans to help first time buyers in larger markets like Victoria, perhaps by adjusting the mortgage stress test parameters and extending the length of mortgage amortizations.”

*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 1,381 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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## August 2019 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		
	2019 - August									2019 - July			2018 - August		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	308	1.7%	18.9%	\$870,829	3.9%	-7.1%	\$789,900	5.3%	1.3%	303	\$837,781	\$750,000	259	\$937,459	\$779,950
Single Family Other Areas	43	-2.3%	-4.4%	\$796,995	21.5%	28.5%	\$712,000	34.7%	30.0%	44	\$655,800	\$528,750	45	\$620,203	\$547,500
Single Family Total All Areas	351	1.2%	15.5%	\$861,784	5.8%	-3.2%	\$779,000	5.6%	2.4%	347	\$814,706	\$737,750	304	\$890,497	\$760,750
Condo Apartment	203	-5.6%	4.1%	\$491,451	7.6%	5.5%	\$420,000	1.2%	3.7%	215	\$456,850	\$415,000	195	\$465,673	\$405,000
Row/Townhouse	59	-33.7%	0.0%	\$616,637	7.3%	1.6%	\$569,900	8.6%	9.6%	89	\$574,679	\$525,000	59	\$606,873	\$520,000
Manufactured Home	16	-15.8%	33.3%	\$220,469	-19.6%	-36.9%	\$232,000	-8.7%	27.1%	19	\$274,053	\$254,000	12	\$349,450	\$182,500
<b>Total Residential</b>	<b>629</b>	<b>-6.1%</b>	<b>10.4%</b>							<b>670</b>			<b>570</b>		
<b>Total Sales</b>	<b>661</b>	<b>-6.4%</b>	<b>11.3%</b>							<b>706</b>			<b>594</b>		
<b>Active Listings</b>	<b>2,838</b>	<b>-3.8%</b>	<b>12.7%</b>							<b>2,949</b>			<b>2,519</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	Aug 2019 Benchmark Price	Jul 2019 Benchmark Price	Aug 2018 Benchmark Price	Aug 2019 Benchmark Index	Jul 2019 Benchmark Index	Aug 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
<b>Single Family: Greater Victoria</b>	\$748,500	\$756,000	\$762,000	210.1	212.2	213.9	(1.0%)	(1.8%)
<b>Single Family: Core</b>	\$847,300	\$858,800	\$888,100	220.2	223.2	230.8	(1.3%)	(4.6%)
<b>Single Family: Westshore</b>	\$633,900	\$633,300	\$624,300	205.0	204.8	201.9	0.1%	1.5%
<b>Single Family: Peninsula</b>	\$790,300	\$796,900	\$791,800	203.5	205.2	203.9	(0.8%)	(0.2%)
<b>Condo Apartment: Greater Victoria</b>	\$506,100	\$511,000	\$494,000	246.3	248.7	240.4	(1.0%)	2.4%
<b>Condo Apartment: Core</b>	\$518,100	\$523,400	\$503,600	250.5	253.1	243.5	(1.0%)	2.9%
<b>Condo Apartment: Westshore</b>	\$403,200	\$404,200	\$395,500	227.1	227.7	222.8	(0.2%)	1.9%
<b>Condo Apartment: Peninsula</b>	\$479,400	\$487,700	\$482,400	237.3	241.4	238.8	(1.7%)	(0.6%)
<b>Row/Townhouse: Greater Victoria</b>	\$598,800	\$602,200	\$588,400	212.8	214.0	209.1	(0.6%)	1.8%
<b>Row/Townhouse: Core</b>	\$658,900	\$660,400	\$655,700	225.8	226.3	224.7	(0.2%)	0.5%
<b>Row/Townhouse: Westshore</b>	\$505,100	\$507,500	\$488,200	189.0	189.9	182.7	(0.5%)	3.5%
<b>Row/Townhouse: Peninsula</b>	\$556,100	\$567,200	\$556,600	213.9	218.2	214.1	(2.0%)	(0.1%)

#### Legend

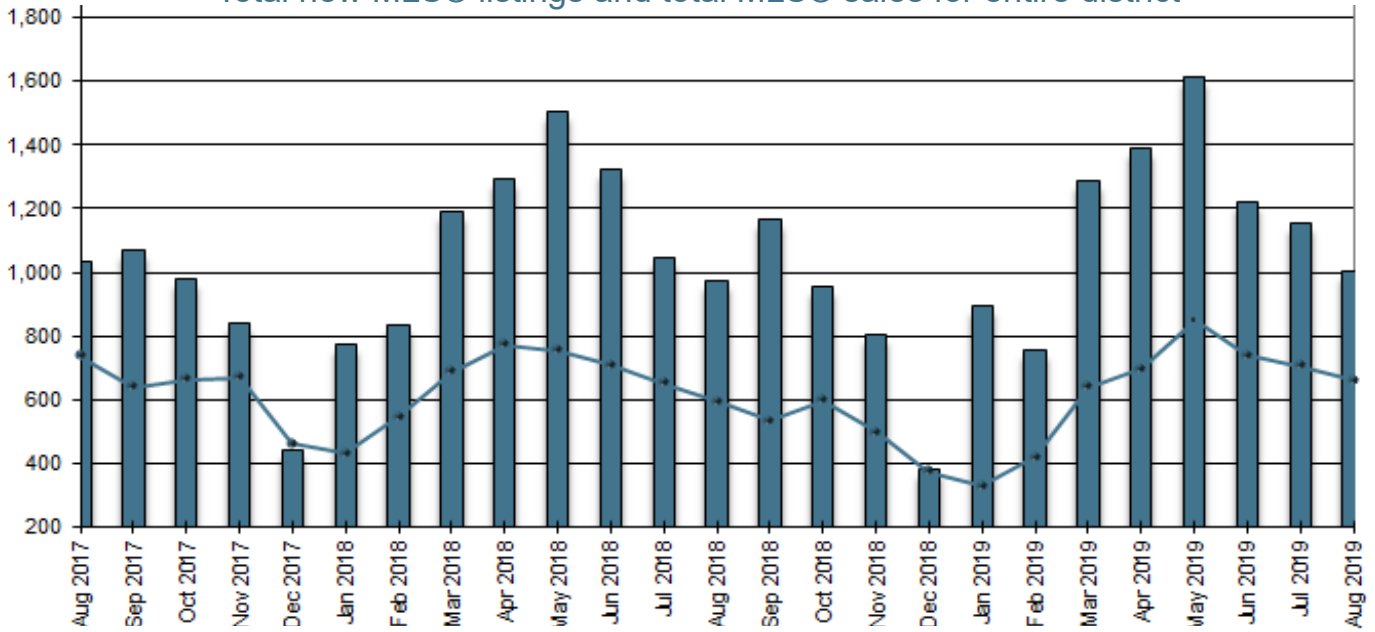
**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage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

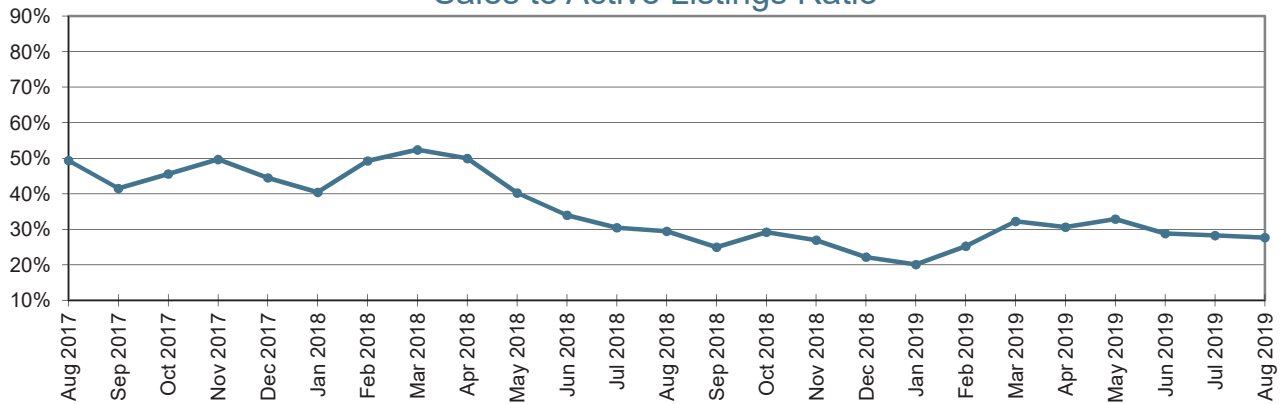


VICTORIA REAL ESTATE BOARD

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

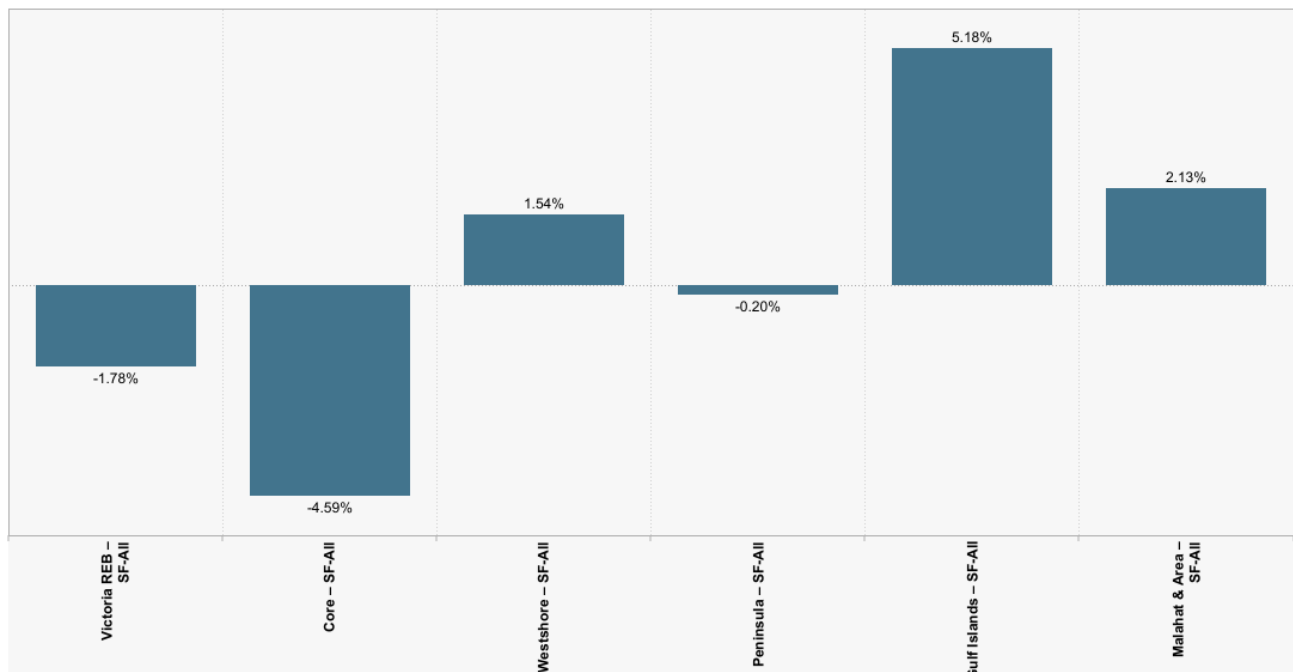
1. Area Group  
VREB Area Summary

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

3. Area/Property Type Selection  
All

% Difference of Benchmark Price from 12 Months Ago (August 2018 to August 2019)

Select Timeframe: 12 Months Ago



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

### MLS® Home Price Index

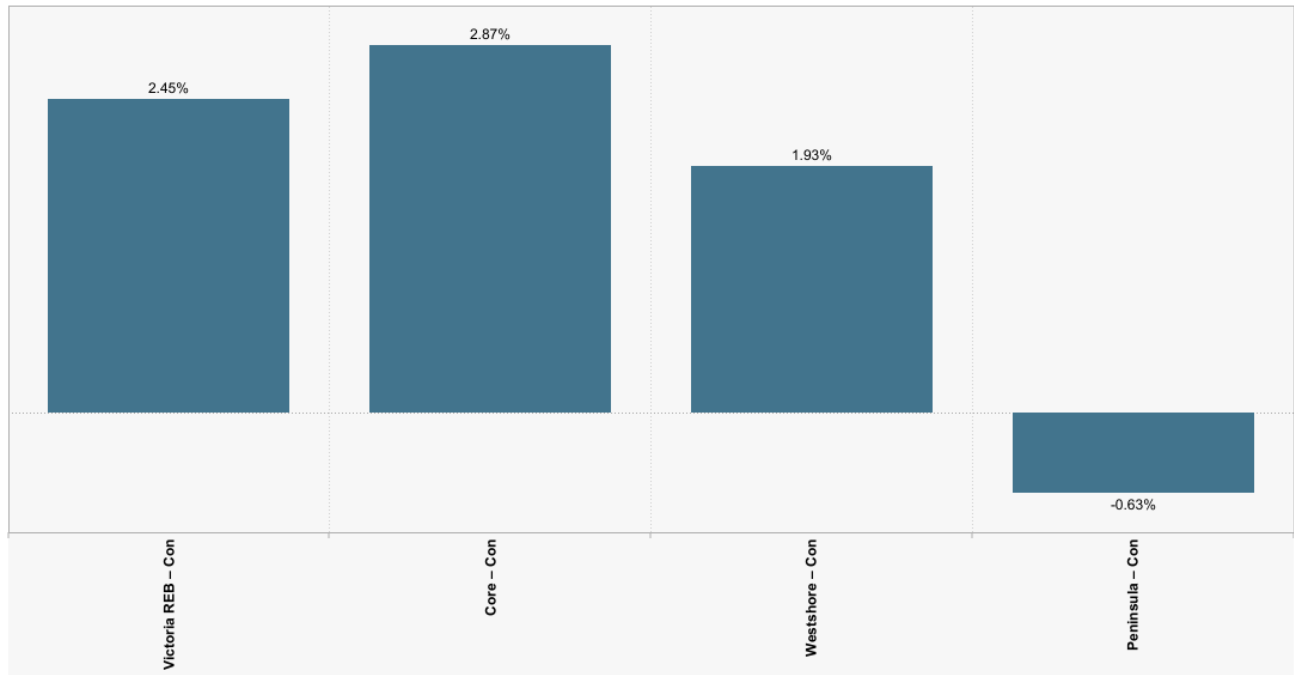
1. Area Group  
VREB Area Summary

2. Property Type  
Condo Apartment (Con)

3. Area/Property Type Selection  
All

% Difference of Benchmark Price from 12 Months Ago (August 2018 to August 2019)

Select Timeframe: 12 Months Ago



1. Area Group

VREB District Summary

2. Property Type

Single Family-All (SF-All)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	August 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
<b>Victoria REB – SF-All</b>	\$748,500	\$756,000	\$756,000	\$735,300	\$762,000	\$635,900	\$500,500	\$356,300
<b>Victoria – SF-All</b>	\$818,700	\$831,700	\$835,000	\$813,500	\$856,200	\$736,400	\$536,200	\$370,800
<b>Victoria West – SF-All</b>	\$664,100	\$673,200	\$674,700	\$634,900	\$701,400	\$560,700	\$427,700	\$284,200
<b>Oak Bay – SF-All</b>	\$1,197,700	\$1,212,600	\$1,203,800	\$1,181,200	\$1,310,900	\$1,108,900	\$760,600	\$552,000
<b>Esquimalt – SF-All</b>	\$638,000	\$657,300	\$653,200	\$622,200	\$679,800	\$551,400	\$438,900	\$292,400
<b>View Royal – SF-All</b>	\$754,800	\$765,600	\$753,800	\$718,300	\$778,100	\$622,200	\$507,600	\$347,200
<b>Saanich East – SF-All</b>	\$860,000	\$871,100	\$877,400	\$860,400	\$902,600	\$774,000	\$576,800	\$394,500
<b>Saanich West – SF-All</b>	\$747,800	\$754,400	\$756,000	\$736,900	\$758,700	\$620,400	\$486,200	\$329,900
<b>Sooke – SF-All</b>	\$536,900	\$543,300	\$548,900	\$529,500	\$514,700	\$400,800	\$353,900	\$264,900
<b>Langford – SF-All</b>	\$638,800	\$637,500	\$641,500	\$620,000	\$634,800	\$500,200	\$429,300	\$308,000
<b>Metchosin – SF-All</b>	\$920,400	\$933,100	\$946,300	\$923,100	\$954,100	\$724,500	\$621,200	\$455,400
<b>Colwood – SF-All</b>	\$681,900	\$665,600	\$666,600	\$660,600	\$676,600	\$548,800	\$451,400	\$332,600
<b>Highlands – SF-All</b>	\$832,000	\$838,600	\$846,000	\$864,800	\$842,100	\$714,700	\$595,200	\$437,700
<b>North Saanich – SF-All</b>	\$946,900	\$958,100	\$940,600	\$934,700	\$947,900	\$805,600	\$617,000	\$487,300
<b>Sidney – SF-All</b>	\$670,300	\$679,600	\$660,600	\$646,100	\$660,000	\$569,000	\$435,900	\$321,500
<b>Central Saanich – SF-All</b>	\$743,500	\$744,600	\$758,500	\$763,500	\$753,200	\$632,500	\$515,400	\$356,900
<b>ML Malahat &amp; Area – SF-All</b>	\$568,600	\$571,800	\$570,100	\$538,200	\$556,800	\$451,800	\$392,200	\$282,300
<b>GI Gulf Islands – SF-All</b>	\$533,100	\$551,400	\$531,000	\$521,700	\$506,800	\$389,700	\$325,600	\$291,500

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)



1. Area Group

VREB District Summary

2. Property Type

Single Family-All (SF-All)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	August 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	210.1	212.2	212.2	206.4	213.9	178.5	140.5	100.0
Victoria – SF-All	220.8	224.3	225.2	219.4	230.9	198.6	144.6	100.0
Victoria West – SF-All	233.7	236.9	237.4	223.4	246.8	197.3	150.5	100.0
Oak Bay – SF-All	217.0	219.7	218.1	214.0	237.5	200.9	137.8	100.0
Esquimalt – SF-All	218.2	224.8	223.4	212.8	232.5	188.6	150.1	100.0
View Royal – SF-All	217.4	220.5	217.1	206.9	224.1	179.2	146.2	100.0
Saanich East – SF-All	218.0	220.8	222.4	218.1	228.8	196.2	146.2	100.0
Saanich West – SF-All	226.7	228.7	229.2	223.4	230.0	188.1	147.4	100.0
Sooke – SF-All	202.7	205.1	207.2	199.9	194.3	151.3	133.6	100.0
Langford – SF-All	207.4	207.0	208.3	201.3	206.1	162.4	139.4	100.0
Metchosin – SF-All	202.1	204.9	207.8	202.7	209.5	159.1	136.4	100.0
Colwood – SF-All	205.0	200.1	200.4	198.6	203.4	165.0	135.7	100.0
Highlands – SF-All	190.1	191.6	193.3	197.6	192.4	163.3	136.0	100.0
North Saanich – SF-All	194.3	196.6	193.0	191.8	194.5	165.3	126.6	100.0
Sidney – SF-All	208.5	211.4	205.5	201.0	205.3	177.0	135.6	100.0
Central Saanich – SF-All	208.3	208.6	212.5	213.9	211.0	177.2	144.4	100.0
ML Malahat & Area – SF-All	201.4	202.5	201.9	190.6	197.2	160.0	138.9	100.0
GI Gulf Islands – SF-All	182.9	189.2	182.2	179.0	173.9	133.7	111.7	100.0

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group  
VREB District Summary

2. Property Type  
Condo Apartment (Con)

3. Area/Property Type Selection  
All

**Benchmark Price by Timeframe and Property Type**

	August 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
<b>Victoria REB – Con</b>	\$506,100	\$511,000	\$507,300	\$494,800	\$494,000	\$365,300	\$296,300	\$205,500
<b>Victoria – Con</b>	\$480,400	\$488,500	\$482,900	\$468,800	\$465,000	\$346,100	\$278,200	\$191,100
<b>Victoria West – Con</b>	\$785,900	\$790,000	\$794,000	\$765,900	\$780,500	\$617,200	\$463,100	\$338,800
<b>Oak Bay – Con</b>	\$613,600	\$617,700	\$605,800	\$583,500	\$580,000	\$398,500	\$309,500	\$253,000
<b>Esquimalt – Con</b>	\$361,400	\$363,400	\$365,500	\$348,300	\$347,700	\$290,200	\$243,200	\$155,700
<b>View Royal – Con</b>	\$492,600	\$492,800	\$494,000	\$491,900	\$483,500	\$367,000	\$309,700	\$210,400
<b>Saanich East – Con</b>	\$447,400	\$448,100	\$443,000	\$428,900	\$434,100	\$309,300	\$247,700	\$169,700
<b>Saanich West – Con</b>	\$423,400	\$424,600	\$425,200	\$414,300	\$423,300	\$313,300	\$248,300	\$162,500
<b>Langford – Con</b>	\$398,400	\$399,300	\$399,500	\$399,500	\$390,800	\$287,500	\$250,100	\$176,600
<b>Colwood – Con</b>	\$428,100	\$429,700	\$425,000	\$421,600	\$415,100	\$304,700	\$271,700	\$179,300
<b>Sidney – Con</b>	\$480,700	\$489,600	\$485,000	\$477,900	\$482,700	\$320,100	\$278,700	\$201,800
<b>Central Saanich – Con</b>	\$476,700	\$483,100	\$477,500	\$479,600	\$485,500	\$333,600	\$294,400	\$205,300

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)



1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	August 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
<b>Victoria REB – Con</b>	246.3	248.7	246.9	240.8	240.4	177.8	144.2	100.0
<b>Victoria – Con</b>	251.4	255.6	252.7	245.3	243.3	181.1	145.6	100.0
<b>Victoria West – Con</b>	232.0	233.2	234.4	226.1	230.4	182.2	136.7	100.0
<b>Oak Bay – Con</b>	242.5	244.1	239.4	230.6	229.2	157.5	122.3	100.0
<b>Esquimalt – Con</b>	232.1	233.4	234.7	223.7	223.3	186.4	156.2	100.0
<b>View Royal – Con</b>	234.1	234.2	234.8	233.8	229.8	174.4	147.2	100.0
<b>Saanich East – Con</b>	263.7	264.1	261.1	252.8	255.9	182.3	146.0	100.0
<b>Saanich West – Con</b>	260.6	261.3	261.7	255.0	260.5	192.8	152.8	100.0
<b>Langford – Con</b>	225.6	226.1	226.2	226.2	221.3	162.8	141.6	100.0
<b>Colwood – Con</b>	238.7	239.6	237.0	235.1	231.5	169.9	151.5	100.0
<b>Sidney – Con</b>	238.2	242.6	240.3	236.8	239.2	158.6	138.1	100.0
<b>Central Saanich – Con</b>	232.2	235.3	232.6	233.6	236.5	162.5	143.4	100.0

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group  
VREB District Summary

2. Property Type  
Townhouse (Twn)

3. Area/Property Type Selection  
All

**Benchmark Price by Timeframe and Property Type**

	August 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
<b>Victoria REB – Twn</b>	\$598,800	\$602,200	\$590,100	\$591,200	\$588,400	\$472,400	\$399,300	\$281,400
<b>Victoria – Twn</b>	\$626,900	\$631,500	\$632,400	\$634,100	\$626,000	\$504,000	\$419,500	\$287,700
<b>Victoria West – Twn</b>	\$673,000	\$671,200	\$660,600	\$636,300	\$633,600	\$486,800	\$423,700	\$247,600
<b>Esquimalt – Twn</b>	\$569,700	\$561,000	\$546,400	\$540,300	\$535,600	\$426,000	\$358,400	\$234,700
<b>View Royal – Twn</b>	\$625,500	\$621,000	\$609,700	\$606,000	\$623,200	\$482,200	\$392,100	\$250,100
<b>Saanich East – Twn</b>	\$731,400	\$735,200	\$727,700	\$723,600	\$733,100	\$579,700	\$480,500	\$341,000
<b>Saanich West – Twn</b>	\$583,300	\$586,000	\$582,000	\$570,700	\$580,100	\$458,600	\$384,400	\$268,800
<b>Sooke – Twn</b>	\$466,000	\$468,100	\$463,200	\$474,200	\$459,600	\$365,100	\$326,200	\$256,100
<b>Langford – Twn</b>	\$499,800	\$502,100	\$493,000	\$502,900	\$480,700	\$380,500	\$341,800	\$261,500
<b>Colwood – Twn</b>	\$630,400	\$635,700	\$622,700	\$626,700	\$600,200	\$481,800	\$417,900	\$334,600
<b>Sidney – Twn</b>	\$580,400	\$590,600	\$583,900	\$576,400	\$580,100	\$453,400	\$381,700	\$269,600
<b>Central Saanich – Twn</b>	\$519,800	\$532,300	\$521,700	\$513,400	\$522,700	\$407,100	\$328,500	\$245,500
<b>ML Malahat &amp; Area – Twn</b>	\$558,100	\$554,200	\$476,300	\$478,800	\$533,400	\$402,100	\$336,800	\$241,900
<b>GI Gulf Islands – Twn</b>	\$531,900	\$529,800	\$510,600	\$496,800	\$504,800	\$394,100	\$346,200	\$266,100

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)



1. Area Group  
VREB District Summary

2. Property Type  
Townhouse (Twn)

3. Area/Property Type Selection  
All

### HPI by Timeframe and Property Type

	August 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	212.8	214.0	209.7	210.1	209.1	167.9	141.9	100.0
Victoria – Twn	217.9	219.5	219.8	220.4	217.6	175.2	145.8	100.0
Victoria West – Twn	271.8	271.1	266.8	257.0	255.9	196.6	171.1	100.0
Esquimalt – Twn	242.7	239.0	232.8	230.2	228.2	181.5	152.7	100.0
View Royal – Twn	250.1	248.3	243.8	242.3	249.2	192.8	156.8	100.0
Saanich East – Twn	214.5	215.6	213.4	212.2	215.0	170.0	140.9	100.0
Saanich West – Twn	217.0	218.0	216.5	212.3	215.8	170.6	143.0	100.0
Sooke – Twn	182.0	182.8	180.9	185.2	179.5	142.6	127.4	100.0
Langford – Twn	191.1	192.0	188.5	192.3	183.8	145.5	130.7	100.0
Colwood – Twn	188.4	190.0	186.1	187.3	179.4	144.0	124.9	100.0
Sidney – Twn	215.3	219.1	216.6	213.8	215.2	168.2	141.6	100.0
Central Saanich – Twn	211.7	216.8	212.5	209.1	212.9	165.8	133.8	100.0
ML Malahat & Area – Twn	230.7	229.1	196.9	197.9	220.5	166.2	139.2	100.0
GI Gulf Islands – Twn	199.9	199.1	191.9	186.7	189.7	148.1	130.1	100.0

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group

VREB Area Summary

2. Property Type

Single Family-All (SF-All)

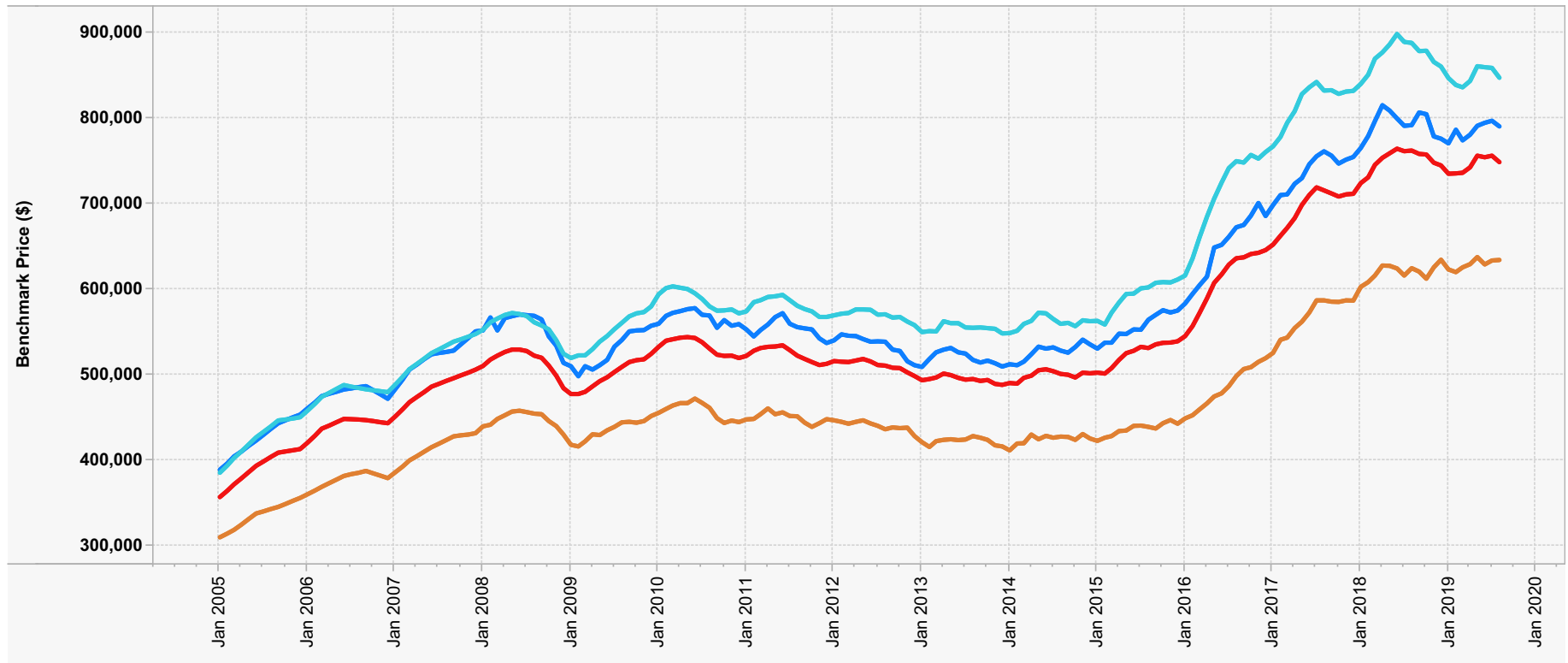
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – SF-All

Core – SF-All

Westshore – SF-All

Peninsula – SF-All

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group

VREB Area Summary

2. Property Type

Condo Apartment (Con)

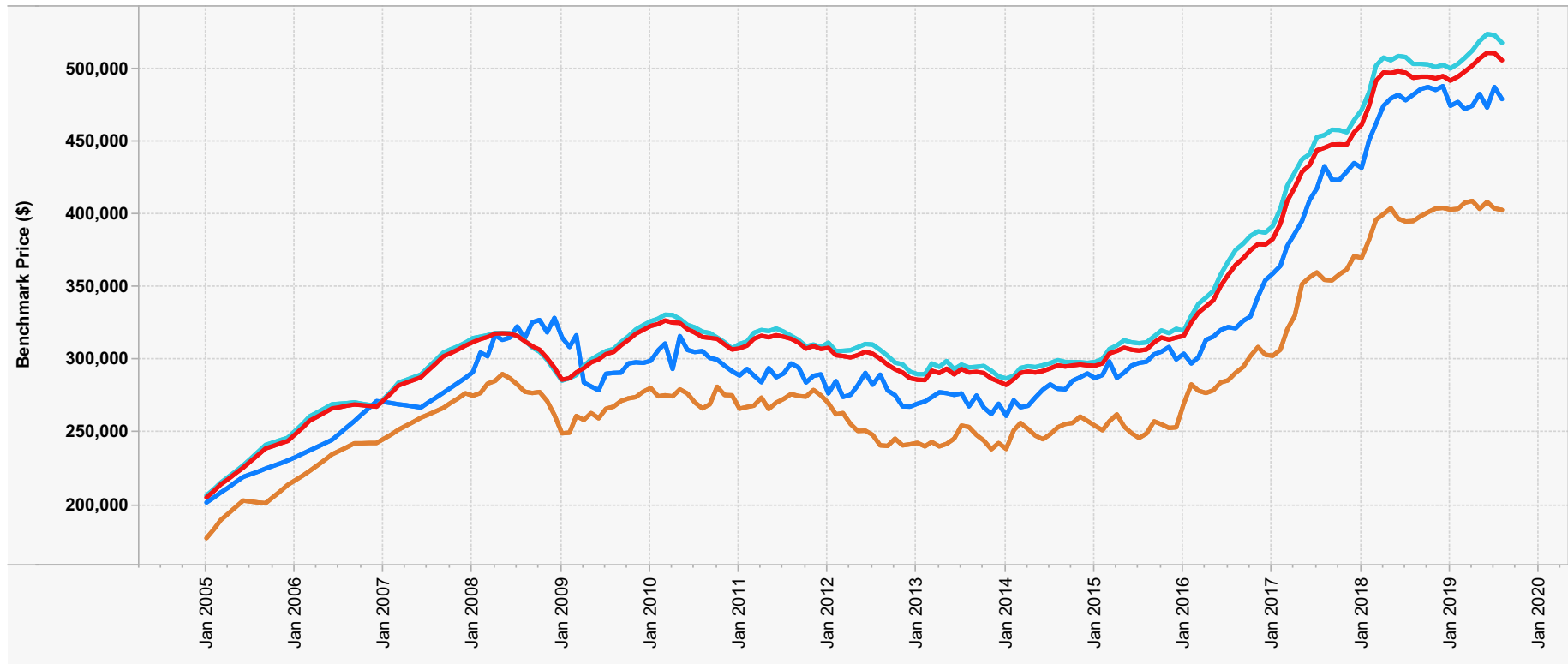
3. Area/Property Type Selection

All

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB - Con



Core - Con



Westshore - Con



Peninsula - Con



Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group

VREB Area Summary

2. Property Type

Townhouse (Twn)

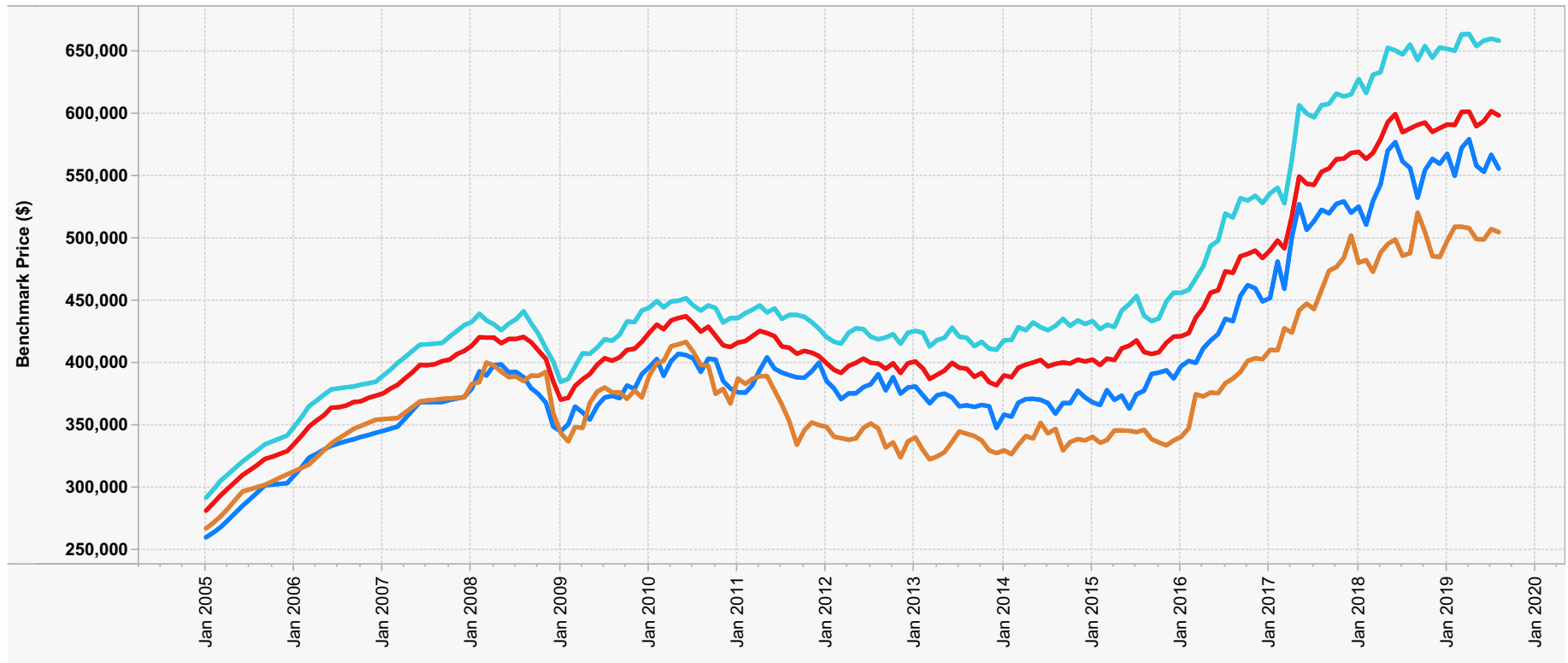
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB - Twn

Core - Twn

Westshore - Twn

Peninsula - Twn

Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group

VREB Area Summary

2. Property Type

Multiple values

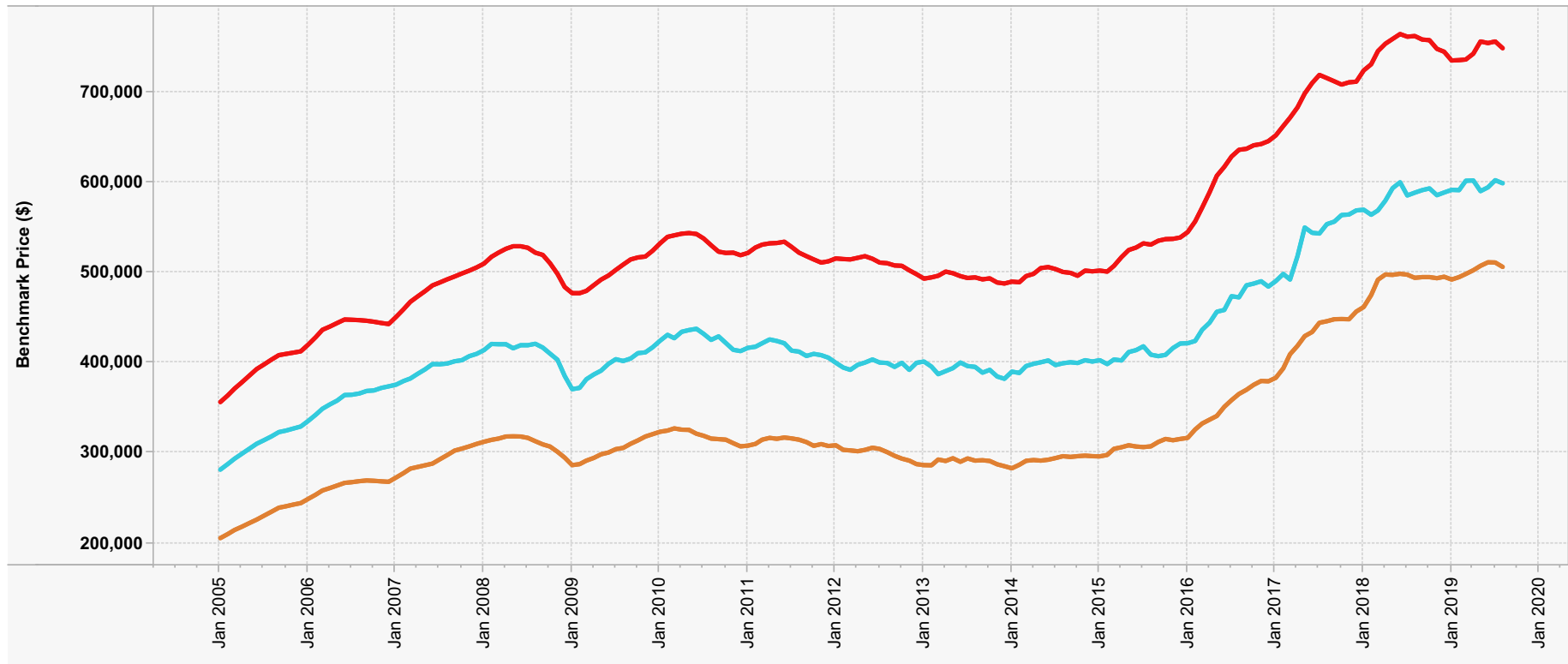
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – SF-All

Victoria REB – Twn

Victoria REB – Con



Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

# Monthly Sales Summary

August 2019

Sunday, September 1, 2019

Region	Units	Total Volume
<b>District</b>		
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	23	\$21,507,400
Victoria West	1	\$963,000
Oak Bay	16	\$22,662,000
Esquimalt	10	\$6,834,150
View Royal	7	\$5,762,000
Saanich East	56	\$56,995,420
Saanich West	33	\$24,352,688
Central Saanich	14	\$12,147,500
North Saanich	17	\$19,353,900
Sidney	10	\$6,642,000
Highlands	2	\$1,695,000
Colwood	12	\$8,035,400
Langford	63	\$47,078,506
Metchosin	3	\$2,961,020
Sooke	31	\$17,788,850
Waterfront (all districts)	10	\$13,436,571
<b>Total Greater Victoria</b>	<b>308</b>	<b>\$268,215,405</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	3	\$2,079,000
Gulf Islands	19	\$13,531,500
Upland / Mainland	10	\$8,062,500
Waterfront (all districts)	11	\$10,597,800
<b>Total Other Areas</b>	<b>43</b>	<b>\$34,270,800</b>
<b>Total Single Family</b>	<b>351</b>	<b>\$302,486,205</b>
● Condo Apartment		
<b>Greater Victoria</b>		
Victoria	73	\$34,163,900
Victoria West	9	\$6,652,900
Oak Bay	1	\$660,000
Esquimalt	9	\$2,891,900
View Royal	23	\$9,536,740
Saanich East	29	\$16,014,988
Saanich West	12	\$5,539,400
Central Saanich	5	\$2,449,700
Sidney	9	\$4,542,900
Colwood	4	\$1,459,700
Langford	16	\$4,768,900
Sooke	1	\$262,500
Waterfront (all districts)	10	\$10,221,000
<b>Total Greater Victoria</b>	<b>201</b>	<b>\$99,164,528</b>
<b>Other Areas</b>		
Upland / Mainland	1	\$170,000
Waterfront (all districts)	1	\$430,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$600,000</b>
<b>Total Condo Apartment</b>	<b>203</b>	<b>\$99,764,528</b>



# Monthly Sales Summary

August 2019

Sunday, September 1, 2019

Region	Units	Total Volume
<b>District</b>		
● Row/Townhouse		
<b>Greater Victoria</b>		
Victoria	7	\$5,267,500
Oak Bay	1	\$827,000
Esquimalt	2	\$1,015,000
View Royal	2	\$1,277,000
Saanich East	12	\$7,589,900
Saanich West	4	\$2,715,000
Central Saanich	4	\$2,500,000
North Saanich	2	\$1,470,000
Sidney	2	\$1,241,500
Colwood	5	\$3,187,900
Langford	14	\$7,323,400
Sooke	3	\$1,292,400
<b>Total Greater Victoria</b>	<b>58</b>	<b>\$35,706,600</b>
<b>Other Areas</b>		
Upland / Mainland	1	\$675,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$675,000</b>
<b>Total Row/Townhouse</b>	<b>59</b>	<b>\$36,381,600</b>
● Manufactured Home		
<b>Greater Victoria</b>		
View Royal	2	\$425,000
Central Saanich	5	\$1,188,999
Sidney	2	\$930,000
Langford	4	\$473,500
Sooke	1	\$125,000
<b>Total Greater Victoria</b>	<b>14</b>	<b>\$3,142,499</b>
<b>Other Areas</b>		
Gulf Islands	1	\$260,000
Upland / Mainland	1	\$125,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$385,000</b>
<b>Total Manufactured Home</b>	<b>16</b>	<b>\$3,527,499</b>
<b>Total Residential</b>	<b>629</b>	<b>\$442,159,832</b>

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# Monthly Sales Summary

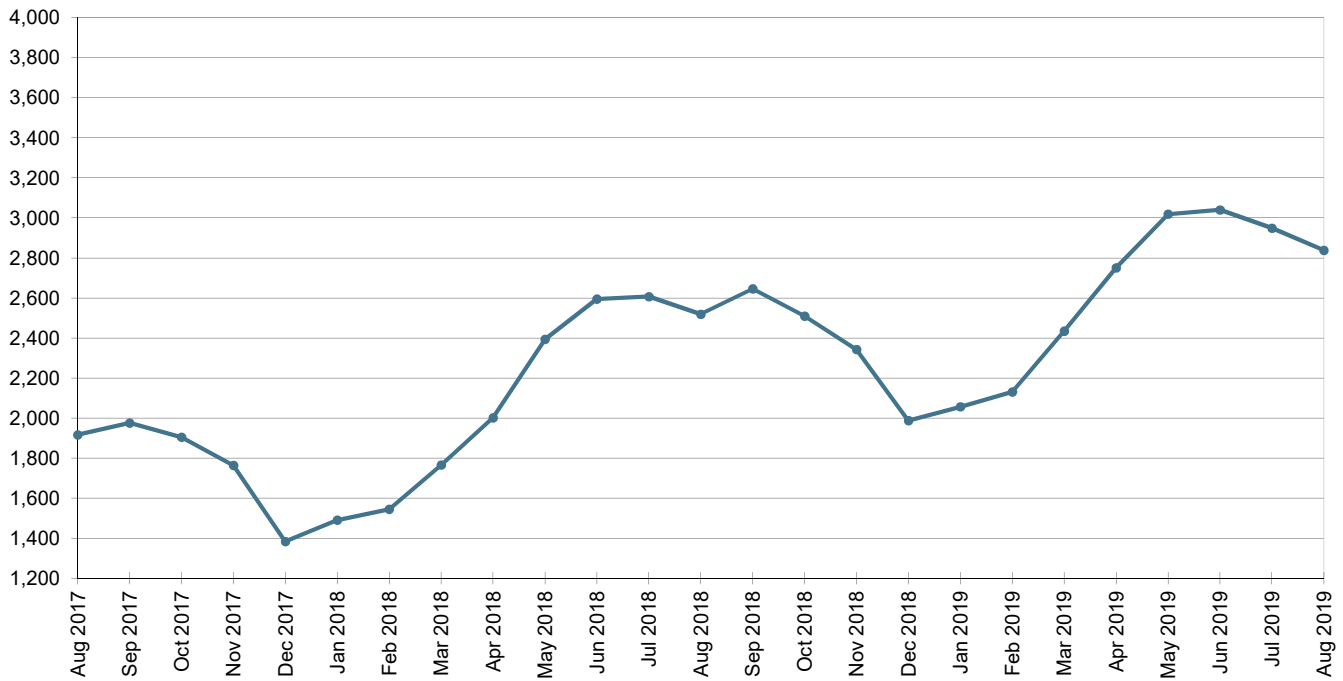
August 2019

Sunday, September 1, 2019

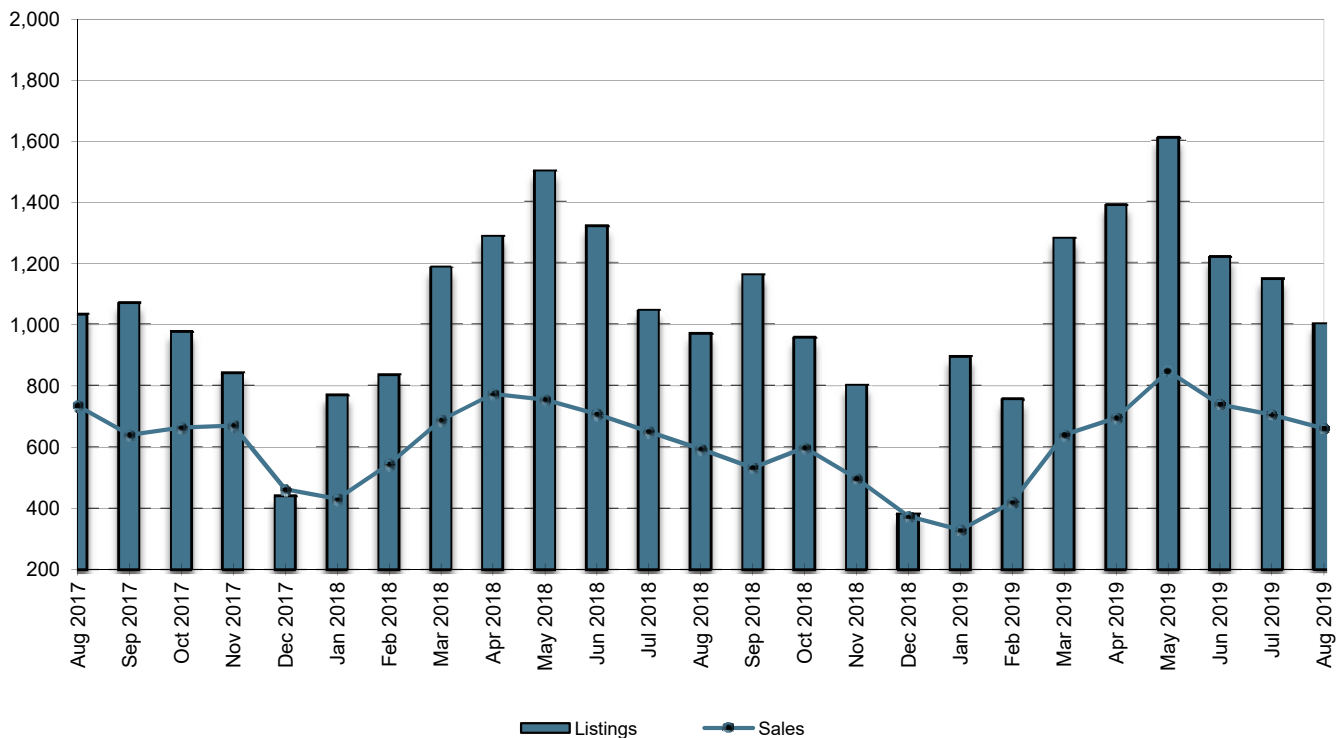
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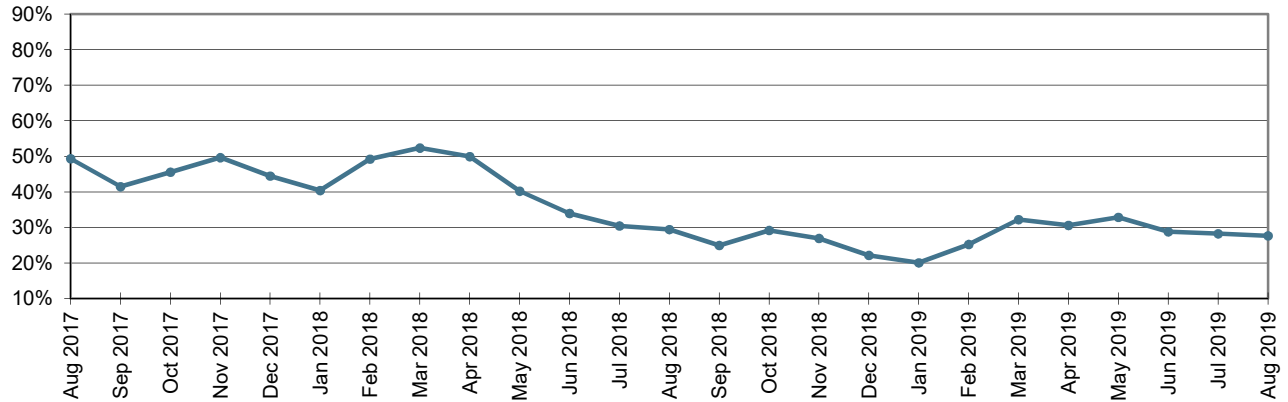
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Victoria	2	\$1,560,000
Central Saanich	2	\$664,000
North Saanich	3	\$1,760,000
Colwood	1	\$240,000
Langford	6	\$2,429,270
Sooke	3	\$918,400
<b>Total Greater Victoria</b>	<b>17</b>	<b>\$7,571,670</b>
<b>Other Areas</b>		
Gulf Islands	6	\$1,987,000
<b>Total Other Areas</b>	<b>6</b>	<b>\$1,987,000</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>23</b>	<b>\$9,558,670</b>
● Other Commercial Properties	9	\$1,405,132
<b>Grand Totals</b>	<b>661</b>	<b>\$453,123,634</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

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	364	418	-13 %	3896	3875	1 %
Units Sold	287	246	17 %	2201	2192	0 %
Sell/List Ratio	79 %	59 %		56 %	57 %	
Sales Dollars	\$243,508,314	\$204,574,834	19 %	\$1,811,183,063	\$1,855,370,694	-2 %
Average Price / Unit	\$848,461	\$831,605	2 %	\$822,891	\$846,428	-3 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	48	39	24 %	40	32	28 %
Active Listings at Month End	889	890	0 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	38	26	46 %	349	324	8 %
Units Sold	19	14	36 %	120	115	4 %
Sell/List Ratio	50 %	54 %		34 %	35 %	
Sales Dollars	\$23,924,871	\$32,230,000	-26 %	\$156,079,532	\$188,549,710	-17 %
Average Price / Unit	\$1,259,204	\$2,302,143	-45 %	\$1,300,663	\$1,639,563	-21 %
Price Ratio	96 %	94 %		95 %	95 %	
Days To Sell	55	60	-9 %	87	68	28 %
Active Listings at Month End	210	173	21 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	45	45	0 %	397	413	-4 %
Units Sold	28	21	33 %	178	211	-16 %
Sell/List Ratio	62 %	47 %		45 %	51 %	
Sales Dollars	\$27,379,520	\$19,520,635	40 %	\$166,183,991	\$202,563,383	-18 %
Average Price / Unit	\$977,840	\$929,554	5 %	\$933,618	\$960,016	-3 %
Price Ratio	96 %	97 %		96 %	97 %	
Days To Sell	80	77	5 %	72	58	25 %
Active Listings at Month End	187	163	15 %			
<b>Condo Apartment</b>						
Units Listed	317	227	40 %	2518	2248	12 %
Units Sold	203	195	4 %	1517	1578	-4 %
Sell/List Ratio	64 %	86 %		60 %	70 %	
Sales Dollars	\$99,764,528	\$90,806,222	10 %	\$710,042,663	\$734,185,939	-3 %
Average Price / Unit	\$491,451	\$465,673	6 %	\$468,057	\$465,264	1 %
Price Ratio	98 %	99 %		98 %	99 %	
Days To Sell	44	35	26 %	39	26	49 %
Active Listings at Month End	626	378	66 %			

# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Row/Townhouse</b>						
Units Listed	117	117	0 %	1000	862	16 %
Units Sold	59	59	0 %	556	584	-5 %
Sell/List Ratio	50 %	50 %		56 %	68 %	
Sales Dollars	\$36,381,600	\$35,805,497	2 %	\$337,294,230	\$344,121,826	-2 %
Average Price / Unit	\$616,637	\$606,873	2 %	\$606,644	\$589,250	3 %
Price Ratio	99 %	99 %		98 %	100 %	
Days To Sell	53	37	45 %	39	32	23 %
Active Listings at Month End	248	215	15 %			
<b>Half Duplex (Up and Down)</b>						
Units Listed	1	2	-50 %	2	4	-50 %
Units Sold	0	1	-100 %	0	2	-100 %
Sell/List Ratio	0 %	50 %		0 %	50 %	
Sales Dollars	\$0	\$595,000	-100 %	\$0	\$1,040,000	-100 %
Average Price / Unit		\$595,000	%		\$520,000	%
Price Ratio	%	100 %		%	100 %	
Days To Sell		15	%		15	%
Active Listings at Month End	2	1	100 %			
<b>Half Duplex (Side by Side)</b>						
Units Listed	9	12	-25 %	89	111	-20 %
Units Sold	12	16	-25 %	60	71	-15 %
Sell/List Ratio	133 %	133 %		67 %	64 %	
Sales Dollars	\$6,217,000	\$10,777,600	-42 %	\$36,820,840	\$44,504,600	-17 %
Average Price / Unit	\$518,083	\$673,600	-23 %	\$613,681	\$626,825	-2 %
Price Ratio	98 %	98 %		98 %	100 %	
Days To Sell	36	42	-13 %	48	32	47 %
Active Listings at Month End	18	24	-25 %			
<b>Half Duplex (Front and Back)</b>						
Units Listed	3	2	50 %	26	17	53 %
Units Sold	2	2	0 %	16	14	14 %
Sell/List Ratio	67 %	100 %		62 %	82 %	
Sales Dollars	\$1,290,500	\$1,397,000	-8 %	\$11,028,500	\$8,700,795	27 %
Average Price / Unit	\$645,250	\$698,500	-8 %	\$689,281	\$621,485	11 %
Price Ratio	100 %	100 %		98 %	101 %	
Days To Sell	36	6	492 %	36	23	58 %
Active Listings at Month End	5	2	150 %			

# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	2	2	0 %	32	28	14 %
Units Sold	3	3	0 %	15	15	0 %
Sell/List Ratio	150 %	150 %		47 %	54 %	
Sales Dollars	\$166,000	\$516,000	-68 %	\$1,786,100	\$1,355,500	32 %
Average Price / Unit	\$55,333	\$172,000	-68 %	\$119,073	\$90,367	32 %
Price Ratio	81 %	96 %		92 %	92 %	
Days To Sell	195	118	66 %	77	149	-48 %
Active Listings at Month End	20	19	5 %			
<b>Manufactured Home</b>						
Units Listed	15	23	-35 %	162	148	9 %
Units Sold	16	12	33 %	116	102	14 %
Sell/List Ratio	107 %	52 %		72 %	69 %	
Sales Dollars	\$3,527,499	\$4,193,400	-16 %	\$24,426,287	\$25,389,800	-4 %
Average Price / Unit	\$220,469	\$349,450	-37 %	\$210,571	\$248,920	-15 %
Price Ratio	95 %	99 %		95 %	98 %	
Days To Sell	60	63	-4 %	54	48	13 %
Active Listings at Month End	44	49	-10 %			
<b>Residential Lot</b>						
Units Listed	37	53	-30 %	288	295	-2 %
Units Sold	19	5	280 %	101	78	29 %
Sell/List Ratio	51 %	9 %		35 %	26 %	
Sales Dollars	\$7,621,670	\$1,599,400	377 %	\$31,982,140	\$26,379,998	21 %
Average Price / Unit	\$401,141	\$319,880	25 %	\$316,655	\$338,205	-6 %
Price Ratio	96 %	93 %		95 %	98 %	
Days To Sell	114	147	-23 %	136	126	8 %
Active Listings at Month End	184	178	3 %			
<b>Residential Lot - Waterfront</b>						
Units Listed	8	3	167 %	38	35	9 %
Units Sold	0	1	-100 %	10	14	-29 %
Sell/List Ratio	0 %	33 %		26 %	40 %	
Sales Dollars	\$0	\$250,000	-100 %	\$6,115,944	\$11,796,900	-48 %
Average Price / Unit		\$250,000	%	\$611,594	\$842,636	-27 %
Price Ratio	%	89 %		95 %	94 %	
Days To Sell		75	%	269	62	332 %
Active Listings at Month End	28	26	8 %			

# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	11	12	-8 %	118	150	-21 %
Units Sold	3	6	-50 %	35	59	-41 %
Sell/List Ratio	27 %	50 %		30 %	39 %	
Sales Dollars	\$1,582,000	\$2,391,000	-34 %	\$19,806,500	\$26,767,288	-26 %
Average Price / Unit	\$527,333	\$398,500	32 %	\$565,900	\$453,683	25 %
Price Ratio	95 %	92 %		93 %	93 %	
Days To Sell	71	124	-43 %	146	130	12 %
Active Listings at Month End	92	97	-5 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	3	1	200 %	32	45	-29 %
Units Sold	1	2	-50 %	9	13	-31 %
Sell/List Ratio	33 %	200 %		28 %	29 %	
Sales Dollars	\$355,000	\$1,390,000	-74 %	\$16,880,000	\$12,350,000	37 %
Average Price / Unit	\$355,000	\$695,000	-49 %	\$1,875,556	\$950,000	97 %
Price Ratio	94 %	74 %		96 %	93 %	
Days To Sell	22	86	-74 %	267	107	150 %
Active Listings at Month End	30	37	-19 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	7	4	75 %	34	50	-32 %
Units Sold	0	1	-100 %	9	19	-53 %
Sell/List Ratio	0 %	25 %		26 %	38 %	
Sales Dollars	\$0	\$1,100,000	-100 %	\$8,711,800	\$19,795,400	-56 %
Average Price / Unit		\$1,100,000	%	\$967,978	\$1,041,863	-7 %
Price Ratio	%	92 %		97 %	96 %	
Days To Sell		117	%	39	41	-5 %
Active Listings at Month End	19	11	73 %			
<b>Revenue - Multi Unit</b>						
Units Listed	2	1	100 %	13	21	-38 %
Units Sold	1	0	%	5	5	0 %
Sell/List Ratio	50 %	0 %		38 %	24 %	
Sales Dollars	\$1,150,000	\$0	%	\$7,638,000	\$8,995,000	-15 %
Average Price / Unit	\$1,150,000		%	\$1,527,600	\$1,799,000	-15 %
Price Ratio	92 %	%		96 %	99 %	
Days To Sell	102		%	77	43	77 %
Active Listings at Month End	6	12	-50 %			



# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	0	0	%	8	11	-27 %
Units Sold	0	1	-100 %	3	4	-25 %
Sell/List Ratio	%	%		38 %	36 %	
Sales Dollars	\$0	\$2,000,000	-100 %	\$11,280,000	\$8,910,000	27 %
Average Price / Unit		\$2,000,000	%	\$3,760,000	\$2,227,500	69 %
Price Ratio	%	93 %		93 %	97 %	
Days To Sell		72	%	89	53	70 %
Active Listings at Month End	2	6	-67 %			
<b>Revenue - Commercial</b>						
Units Listed	3	3	0 %	59	36	64 %
Units Sold	1	0	%	22	14	57 %
Sell/List Ratio	33 %	0 %		37 %	39 %	
Sales Dollars	\$255,000	\$0	%	\$12,399,120	\$94,486,876	-87 %
Average Price / Unit	\$255,000		%	\$563,596	\$6,749,063	-92 %
Price Ratio	93 %	%		94 %	558 %	
Days To Sell	268		%	103	247	-58 %
Active Listings at Month End	38	24	58 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	2	0	%
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		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	%			
<b>Business with Land &amp; Building</b>						
Units Listed	4	5	-20 %	38	43	-12 %
Units Sold	2	6	-67 %	11	21	-48 %
Sell/List Ratio	50 %	120 %		29 %	49 %	
Sales Dollars	\$28	\$4,914,039	-100 %	\$6,770,087	\$17,644,024	-62 %
Average Price / Unit	\$14	\$819,007	-100 %	\$615,462	\$840,192	-27 %
Price Ratio	%	96 %		106 %	96 %	
Days To Sell	110	215	-49 %	133	143	-7 %
Active Listings at Month End	28	30	-7 %			

# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	6	8	-25 %	94	115	-18 %
Units Sold	0	2	-100 %	22	19	16 %
Sell/List Ratio	0 %	25 %		23 %	17 %	
Sales Dollars	\$0	\$50,000	-100 %	\$1,821,500	\$1,559,805	17 %
Average Price / Unit		\$25,000	%	\$82,795	\$82,095	1 %
Price Ratio	%	56 %		73 %	76 %	
Days To Sell		83	%	106	74	44 %
Active Listings at Month End	71	86	-17 %			
<b>Motel/Hotel</b>						
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 %			
<b>Lease - Office</b>						
Units Listed	6	3	100 %	35	34	3 %
Units Sold	0	0	%	10	7	43 %
Sell/List Ratio	0 %	0 %		29 %	21 %	
Sales Dollars	\$0	\$0	%	\$200	\$1,599	-88 %
Average Price / Unit			%	\$20	\$228	-91 %
Price Ratio	%	%		%	107 %	
Days To Sell			%	183	144	27 %
Active Listings at Month End	21	27	-22 %			
<b>Lease - Retail</b>						
Units Listed	1	2	-50 %	31	18	72 %
Units Sold	2	0	%	8	3	167 %
Sell/List Ratio	200 %	0 %		26 %	17 %	
Sales Dollars	\$57	\$0	%	\$173	\$2,329	-93 %
Average Price / Unit	\$29		%	\$22	\$776	-97 %
Price Ratio	%	%		3 %	101 %	
Days To Sell	137		%	117	146	-20 %
Active Listings at Month End	25	18	39 %			

# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
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	%			
<b>Lease - Industrial</b>						
Units Listed	0	0	%	1	2	-50 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		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 %			
<b>Lease - Other</b>						
Units Listed	4	3	33 %	35	31	13 %
Units Sold	3	0	%	13	5	160 %
Sell/List Ratio	75 %	0 %		37 %	16 %	
Sales Dollars	\$47	\$0	%	\$259	\$393,261	-100 %
Average Price / Unit	\$16		%	\$20	\$78,652	-100 %
Price Ratio	%	%		%	13331 %	
Days To Sell	244		%	164	151	9 %
Active Listings at Month End	25	38	-34 %			
<b>Commercial Land</b>						
Units Listed	3	0	%	23	16	44 %
Units Sold	0	1	-100 %	2	1	100 %
Sell/List Ratio	0 %	%		9 %	6 %	
Sales Dollars	\$0	\$1,400,000	-100 %	\$1,520,000	\$1,400,000	9 %
Average Price / Unit		\$1,400,000	%	\$760,000	\$1,400,000	-46 %
Price Ratio	%	93 %		84 %	93 %	
Days To Sell		48	%	250	48	421 %
Active Listings at Month End	17	12	42 %			

# Monthly Comparative Activity By Property Type

August 2019

September 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1006	972	3 %	9322	8934	4 %
Units Sold	661	594	11 %	5041	5146	-2 %
Sell/List Ratio	66 %	61 %		54 %	58 %	
Sales Dollars	\$453,123,634	\$415,510,627	9 %	\$3,380,019,937	\$3,636,264,727	-7 %
Average Price / Unit	\$685,512	\$699,513	-2 %	\$670,506	\$706,620	-5 %
Price Ratio	98 %	97 %		98 %	101 %	
Days To Sell	53	44	21 %	48	37	29 %
Active Listings at Month End	2838	2519	13 %			