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Oct 1, 2019

Victoria Real Estate Market shows increased interest in condos and townhomes

A total of 616 properties sold in the Victoria Real Estate Board region this September, 15.6 per cent more than the 533 properties sold in September 2018 but a 6.8 per cent decrease from August 2019. Sales of condominiums were up 48.3 per cent from September 2018 with 221 units sold. Sales of single family homes decreased 1.1 per cent from September 2018 with 282 sold.

“September’s statistics clearly demonstrate that Victoria continues to have a stable real estate sector and is a desirable place to live,” says Victoria Real Estate Board President Cheryl Woolley. “While sales are up compared to the same month last year, our inventory remains low, which may create challenges for people trying to get into the market in certain categories.”

There were 2,823 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of September 2019, a decrease of 0.5 per cent compared to the month of August but a 6.7 per cent increase from the 2,646 active listings for sale at the end of September 2018.

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in September 2018 was \$878,500. The benchmark value for the same home in September 2019 decreased by 3.6 per cent to \$846,500, slightly less than August’s value of \$847,300. The MLS® HPI benchmark value for a condominium in the Victoria Core area in September 2018 was \$503,600, while the benchmark value for the same condominium in September 2019 increased by 1.6 per cent to \$511,600, lower than August’s value of \$518,100.

“We saw increased activity in the condo and townhouse market with an almost 50 per cent year-over-year sales increase in condos,” adds President Woolley. “It may be too early to call this a trend towards condo purchases, but this is a number to watch through the fall to see if buyers continue opting for condos and townhomes as more new developments are added to the market in highly desirable locations, with price points often lower than a single family home.”

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 1,383 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, 250-920-4652

September 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 - September									2019 - August			2018 - September		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	249	-19.2%	6.9%	\$905,964	4.0%	-1.6%	\$820,000	3.8%	3.8%	308	\$870,829	\$789,900	233	\$920,825	\$789,950
Single Family Other Areas	33	-23.3%	-36.5%	\$749,576	-5.9%	6.2%	\$615,000	-13.6%	6.5%	43	\$796,995	\$712,000	52	\$705,804	\$577,500
Single Family Total All Areas	282	-19.7%	-1.1%	\$887,663	3.0%	0.7%	\$799,900	2.7%	4.5%	351	\$861,784	\$779,000	285	\$881,593	\$765,500
Condo Apartment	221	8.9%	48.3%	\$446,740	-9.1%	-7.7%	\$412,000	-1.9%	0.7%	203	\$491,451	\$420,000	149	\$484,162	\$409,000
Row/Townhouse	76	28.8%	26.7%	\$588,287	-4.6%	0.3%	\$546,975	-4.0%	-2.3%	59	\$616,637	\$569,900	60	\$586,629	\$560,000
Manufactured Home	11	-31.3%	0.0%	\$184,832	-16.2%	6.9%	\$145,000	-37.5%	-11.6%	16	\$220,469	\$232,000	11	\$172,927	\$164,000
Total Residential	590	-6.2%	16.8%							629			505		
Total Sales	616	-6.8%	15.6%							661			533		
Active Listings	2,823	-0.5%	6.7%							2,838			2,646		

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

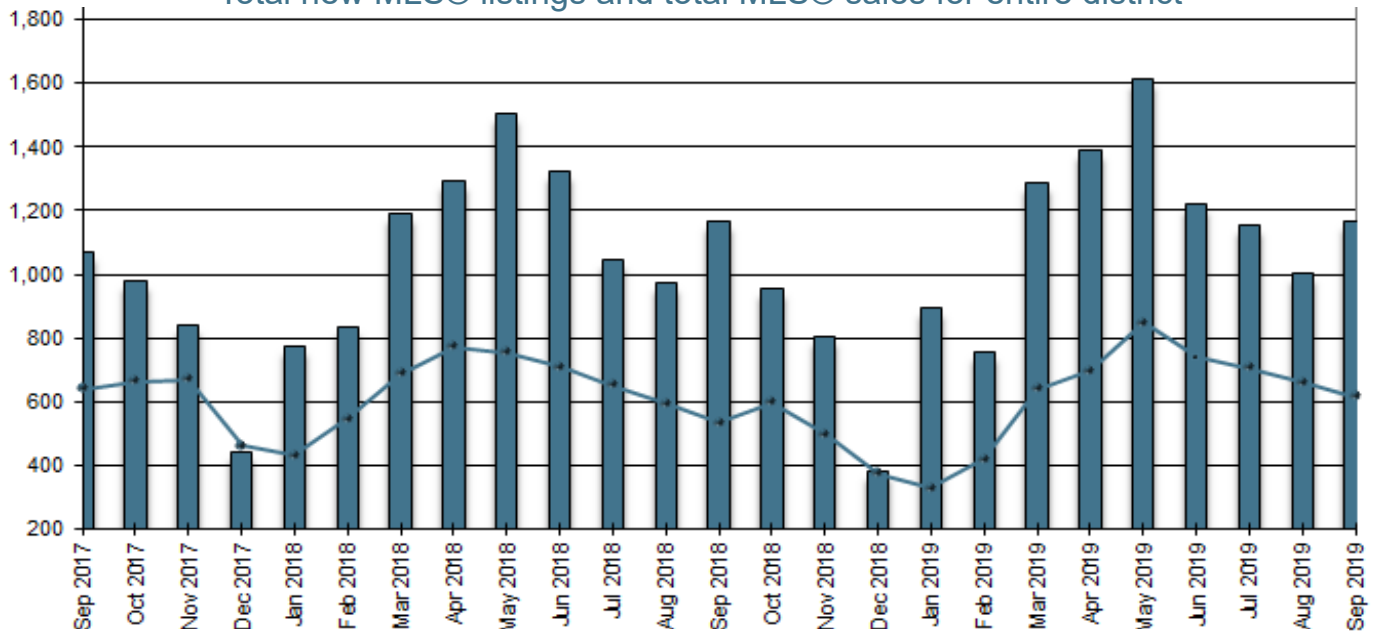
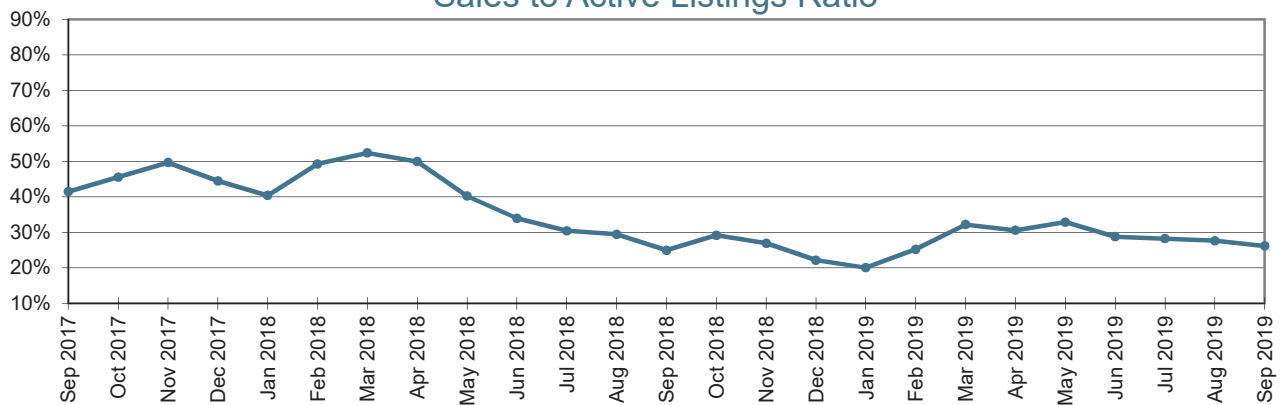
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	Sep 2019 Benchmark Price	Aug 2019 Benchmark Price	Sep 2018 Benchmark Price	Sep 2019 Benchmark Index	Aug 2019 Benchmark Index	Sep 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$751,300	\$748,500	\$758,100	210.9	210.1	212.8	0.4%	(0.9%)
Single Family: Core	\$846,500	\$847,300	\$878,500	220.0	220.2	228.3	(0.1%)	(3.6%)
Single Family: Westshore	\$645,100	\$633,900	\$620,300	208.6	205.0	200.6	1.8%	4.0%
Single Family: Peninsula	\$783,700	\$790,300	\$806,600	201.8	203.5	207.7	(0.8%)	(2.8%)
Condo Apartment: Greater Victoria	\$501,000	\$506,100	\$494,800	243.8	246.3	240.8	(1.0%)	3.3%
Condo Apartment: Core	\$511,600	\$518,100	\$503,600	247.4	250.5	243.5	(1.3%)	1.6%
Condo Apartment: Westshore	\$403,000	\$403,200	\$398,900	227.0	227.1	224.7	(0.0%)	1.0%
Condo Apartment: Peninsula	\$479,000	\$479,400	\$486,300	237.1	237.3	240.7	(0.1%)	(1.5%)
Row/Townhouse: Greater Victoria	\$594,300	\$598,800	\$591,200	211.2	212.8	210.1	(0.8%)	0.5%
Row/Townhouse: Core	\$654,800	\$658,900	\$643,400	224.4	225.8	220.5	(0.6%)	1.8%
Row/Townhouse: Westshore	\$502,100	\$505,100	\$520,600	187.9	189.0	194.8	(0.6%)	(3.6%)
Row/Townhouse: Peninsula	\$549,600	\$556,100	\$532,700	211.4	213.9	204.9	(1.2%)	3.2%

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 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

[Click here to learn more](#)

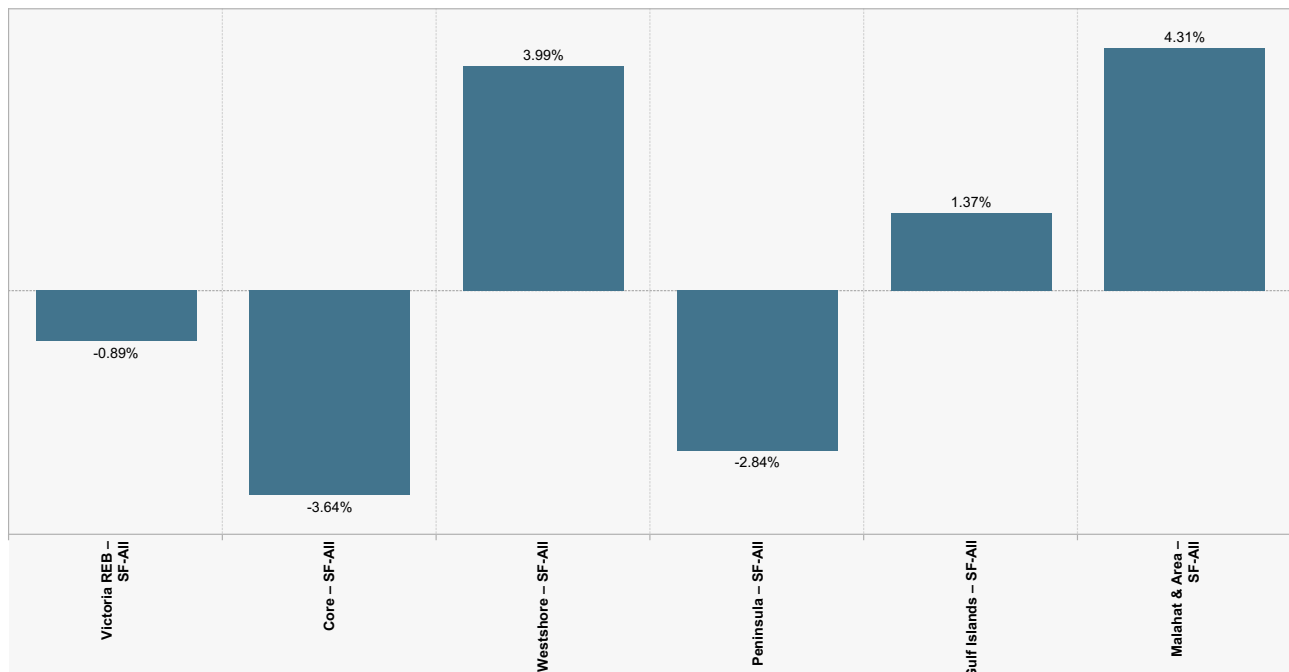
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

% Difference of HPI from 12 Months Ago (September 2018 to September 2019)

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS®
Home Price Index 

[Click here to learn more](#)

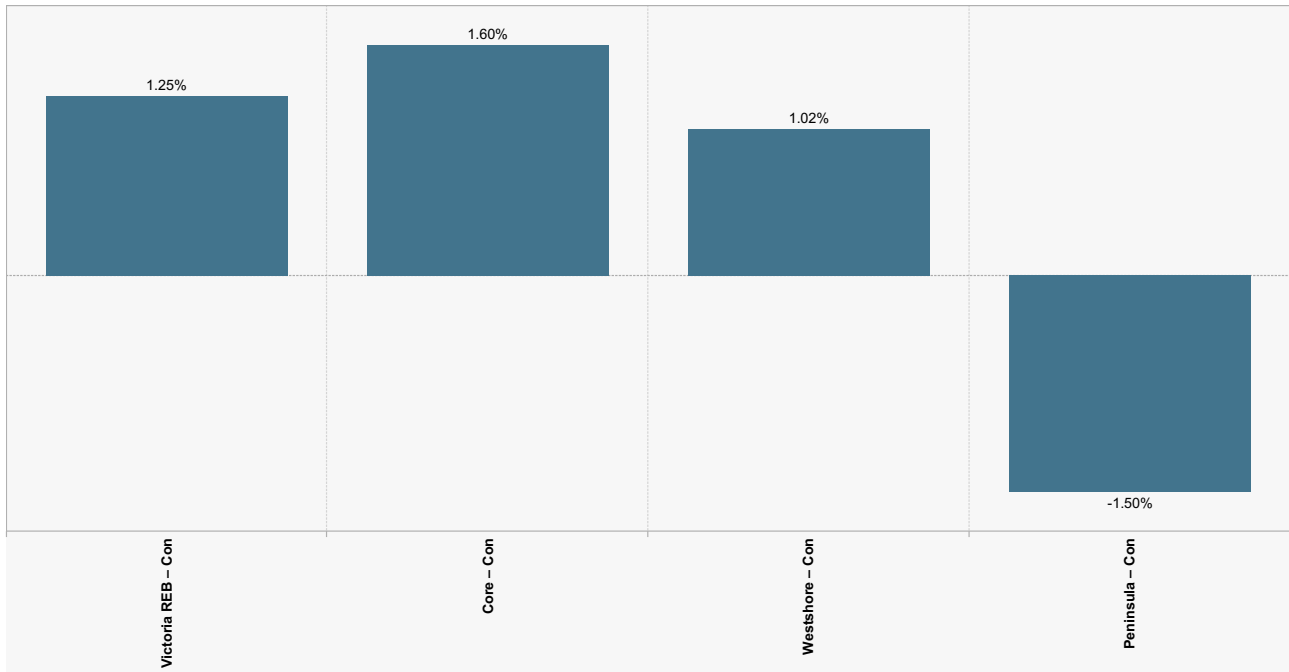
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference of HPI from 12 Months Ago (September 2018 to September 2019)

Select Timeframe: 12 Months Ago



Benchmark Price by Timeframe and Property Type

	September 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	\$751,300	\$748,500	\$754,200	\$736,000	\$758,100	\$637,000	\$499,500	\$356,300
Victoria – SF-All	\$823,900	\$818,700	\$824,300	\$820,200	\$846,900	\$732,700	\$539,100	\$370,800
Victoria West – SF-All	\$665,600	\$664,100	\$674,700	\$621,500	\$659,600	\$564,700	\$414,100	\$284,200
Oak Bay – SF-All	\$1,184,500	\$1,197,700	\$1,188,400	\$1,160,200	\$1,315,300	\$1,086,800	\$779,400	\$552,000
Esquimalt – SF-All	\$640,600	\$638,000	\$661,100	\$615,800	\$649,700	\$564,300	\$424,500	\$292,400
View Royal – SF-All	\$753,800	\$754,800	\$760,300	\$717,600	\$752,000	\$632,600	\$504,800	\$347,200
Saanich East – SF-All	\$858,900	\$860,000	\$879,400	\$863,200	\$900,300	\$772,100	\$576,800	\$394,500
Saanich West – SF-All	\$747,800	\$747,800	\$760,300	\$724,400	\$747,800	\$620,400	\$487,200	\$329,900
Sooke – SF-All	\$544,100	\$536,900	\$541,200	\$534,800	\$509,900	\$411,400	\$352,300	\$264,900
Langford – SF-All	\$650,500	\$638,800	\$631,400	\$624,000	\$630,500	\$507,600	\$430,000	\$308,000
Metchosin – SF-All	\$951,300	\$920,400	\$921,300	\$920,400	\$917,200	\$736,800	\$612,500	\$455,400
Colwood – SF-All	\$699,200	\$681,900	\$657,300	\$678,600	\$675,600	\$556,800	\$449,400	\$332,600
Highlands – SF-All	\$833,800	\$832,000	\$859,200	\$838,100	\$865,700	\$730,500	\$593,500	\$437,700
North Saanich – SF-All	\$940,100	\$946,900	\$956,600	\$925,900	\$966,400	\$806,100	\$619,900	\$487,300
Sidney – SF-All	\$656,400	\$670,300	\$669,000	\$645,500	\$671,500	\$562,600	\$438,800	\$321,500
Central Saanich – SF-All	\$744,200	\$743,500	\$749,200	\$739,200	\$767,100	\$644,600	\$505,800	\$356,900
ML Malahat & Area – SF-All	\$580,800	\$568,600	\$578,000	\$562,200	\$556,800	\$452,300	\$382,900	\$282,300
GI Gulf Islands – SF-All	\$517,900	\$533,100	\$536,000	\$496,900	\$510,900	\$390,300	\$326,400	\$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](#)

HPI by Timeframe and Property Type

	September 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	210.9	210.1	211.7	206.6	212.8	178.8	140.2	100.0
Victoria – SF-All	222.2	220.8	222.3	221.2	228.4	197.6	145.4	100.0
Victoria West – SF-All	234.2	233.7	237.4	218.7	232.1	198.7	145.7	100.0
Oak Bay – SF-All	214.6	217.0	215.3	210.2	238.3	196.9	141.2	100.0
Esquimalt – SF-All	219.1	218.2	226.1	210.6	222.2	193.0	145.2	100.0
View Royal – SF-All	217.1	217.4	219.0	206.7	216.6	182.2	145.4	100.0
Saanich East – SF-All	217.7	218.0	222.9	218.8	228.2	195.7	146.2	100.0
Saanich West – SF-All	226.7	226.7	230.5	219.6	226.7	188.1	147.7	100.0
Sooke – SF-All	205.4	202.7	204.3	201.9	192.5	155.3	133.0	100.0
Langford – SF-All	211.2	207.4	205.0	202.6	204.7	164.8	139.6	100.0
Metchosin – SF-All	208.9	202.1	202.3	202.1	201.4	161.8	134.5	100.0
Colwood – SF-All	210.2	205.0	197.6	204.0	203.1	167.4	135.1	100.0
Highlands – SF-All	190.5	190.1	196.3	191.5	197.8	166.9	135.6	100.0
North Saanich – SF-All	192.9	194.3	196.3	190.0	198.3	165.4	127.2	100.0
Sidney – SF-All	204.2	208.5	208.1	200.8	208.9	175.0	136.5	100.0
Central Saanich – SF-All	208.5	208.3	209.9	207.1	214.9	180.6	141.7	100.0
ML Malahat & Area – SF-All	205.7	201.4	204.7	199.1	197.2	160.2	135.6	100.0
GI Gulf Islands – SF-All	177.7	182.9	183.9	170.5	175.3	133.9	112.0	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](#)

Benchmark Price by Timeframe and Property Type

	September 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$501,000	\$506,100	\$511,200	\$498,300	\$494,800	\$369,900	\$295,500	\$205,500
Victoria – Con	\$468,400	\$480,400	\$487,300	\$472,400	\$468,400	\$350,500	\$276,900	\$191,100
Victoria West – Con	\$779,800	\$785,900	\$790,000	\$771,300	\$784,900	\$630,800	\$466,100	\$338,800
Oak Bay – Con	\$618,200	\$613,600	\$610,300	\$578,700	\$580,500	\$401,600	\$297,800	\$253,000
Esquimalt – Con	\$360,600	\$361,400	\$363,600	\$355,500	\$352,400	\$287,900	\$244,000	\$155,700
View Royal – Con	\$497,200	\$492,600	\$496,800	\$498,300	\$486,900	\$373,700	\$312,200	\$210,400
Saanich East – Con	\$448,400	\$447,400	\$451,100	\$431,400	\$425,800	\$313,400	\$246,500	\$169,700
Saanich West – Con	\$424,900	\$423,400	\$432,000	\$417,900	\$414,000	\$314,400	\$247,100	\$162,500
Langford – Con	\$398,100	\$398,400	\$403,700	\$403,500	\$394,700	\$291,900	\$252,400	\$176,600
Colwood – Con	\$429,300	\$428,100	\$435,200	\$428,100	\$415,300	\$306,800	\$272,900	\$179,300
Sidney – Con	\$480,500	\$480,700	\$476,100	\$473,700	\$487,400	\$326,100	\$279,100	\$201,800
Central Saanich – Con	\$474,400	\$476,700	\$465,600	\$472,200	\$486,600	\$334,400	\$289,700	\$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](#)

HPI by Timeframe and Property Type

	September 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	243.8	246.3	248.8	242.5	240.8	180.0	143.8	100.0
Victoria – Con	245.1	251.4	255.0	247.2	245.1	183.4	144.9	100.0
Victoria West – Con	230.2	232.0	233.2	227.7	231.7	186.2	137.6	100.0
Oak Bay – Con	244.3	242.5	241.2	228.7	229.4	158.7	117.7	100.0
Esquimalt – Con	231.6	232.1	233.5	228.3	226.3	184.9	156.7	100.0
View Royal – Con	236.3	234.1	236.1	236.8	231.4	177.6	148.4	100.0
Saanich East – Con	264.3	263.7	265.9	254.3	251.0	184.7	145.3	100.0
Saanich West – Con	261.5	260.6	265.9	257.2	254.8	193.5	152.1	100.0
Langford – Con	225.4	225.6	228.6	228.5	223.5	165.3	142.9	100.0
Colwood – Con	239.4	238.7	242.7	238.7	231.6	171.1	152.2	100.0
Sidney – Con	238.1	238.2	235.9	234.7	241.5	161.6	138.3	100.0
Central Saanich – Con	231.1	232.2	226.8	230.0	237.0	162.9	141.1	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](#)

Benchmark Price by Timeframe and Property Type

	September 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$594,300	\$598,800	\$594,300	\$601,600	\$591,200	\$485,700	\$400,400	\$281,400
Victoria – Twn	\$632,900	\$626,900	\$634,700	\$642,400	\$620,600	\$513,500	\$428,700	\$287,700
Victoria West – Twn	\$658,600	\$673,000	\$675,700	\$652,200	\$623,700	\$496,700	\$427,400	\$247,600
Esquimalt – Twn	\$555,800	\$569,700	\$558,600	\$540,800	\$528,100	\$442,200	\$358,400	\$234,700
View Royal – Twn	\$623,500	\$625,500	\$621,700	\$616,700	\$616,000	\$488,700	\$391,100	\$250,100
Saanich East – Twn	\$725,600	\$731,400	\$727,700	\$745,100	\$708,900	\$602,200	\$486,600	\$341,000
Saanich West – Twn	\$571,800	\$583,300	\$578,000	\$588,200	\$562,400	\$478,200	\$393,500	\$268,800
Sooke – Twn	\$463,500	\$466,000	\$463,000	\$473,000	\$493,400	\$365,700	\$312,700	\$256,100
Langford – Twn	\$496,600	\$499,800	\$493,700	\$503,700	\$512,100	\$387,000	\$324,800	\$261,500
Colwood – Twn	\$626,700	\$630,400	\$616,300	\$624,700	\$636,400	\$487,500	\$394,500	\$334,600
Sidney – Twn	\$572,600	\$580,400	\$573,700	\$599,500	\$557,500	\$474,700	\$391,200	\$269,600
Central Saanich – Twn	\$515,300	\$519,800	\$523,200	\$534,500	\$497,700	\$426,700	\$336,900	\$245,500
ML Malahat & Area – Twn	\$546,000	\$558,100	\$526,900	\$531,500	\$524,700	\$414,900	\$325,900	\$241,900
GI Gulf Islands – Twn	\$511,100	\$531,900	\$512,700	\$488,000	\$500,500	\$409,500	\$349,400	\$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](#)

HPI by Timeframe and Property Type

	September 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	211.2	212.8	211.2	213.8	210.1	172.6	142.3	100.0
Victoria – Twn	220.0	217.9	220.6	223.3	215.7	178.5	149.0	100.0
Victoria West – Twn	266.0	271.8	272.9	263.4	251.9	200.6	172.6	100.0
Esquimalt – Twn	236.8	242.7	238.0	230.4	225.0	188.4	152.7	100.0
View Royal – Twn	249.3	250.1	248.6	246.6	246.3	195.4	156.4	100.0
Saanich East – Twn	212.8	214.5	213.4	218.5	207.9	176.6	142.7	100.0
Saanich West – Twn	212.7	217.0	215.0	218.8	209.2	177.9	146.4	100.0
Sooke – Twn	181.0	182.0	180.8	184.7	192.7	142.8	122.1	100.0
Langford – Twn	189.9	191.1	188.8	192.6	195.8	148.0	124.2	100.0
Colwood – Twn	187.3	188.4	184.2	186.7	190.2	145.7	117.9	100.0
Sidney – Twn	212.4	215.3	212.8	222.4	206.8	176.1	145.1	100.0
Central Saanich – Twn	209.9	211.7	213.1	217.7	202.7	173.8	137.2	100.0
ML Malahat & Area – Twn	225.7	230.7	217.8	219.7	216.9	171.5	134.7	100.0
GI Gulf Islands – Twn	192.1	199.9	192.7	183.4	188.1	153.9	131.3	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](#)

HPI or Benchmark Price

- HPI
- Benchmark Price

Show historical labels for current month?

(1, 2, 3, 5, 7, 10 years ago)

- No
- Yes

[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Single Family-All (SF-All)

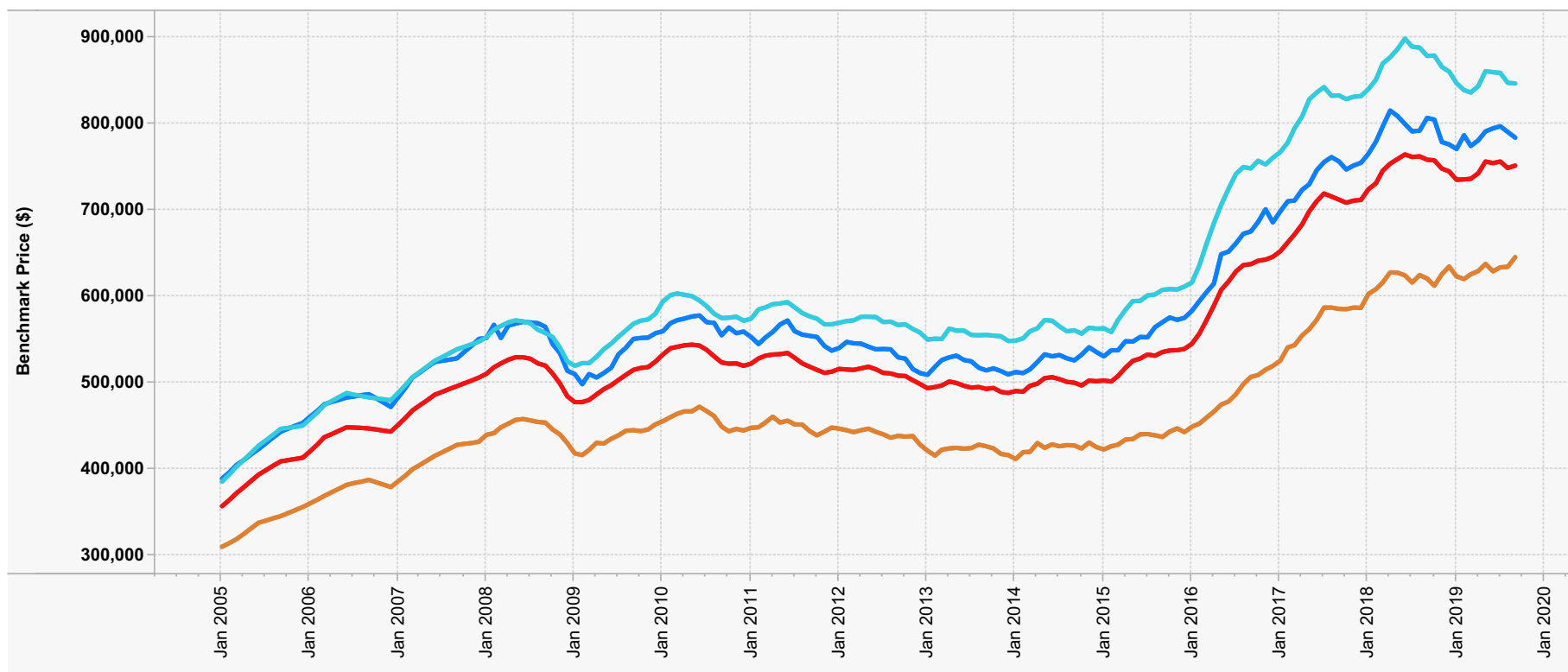
3. Area/Property Type Selection

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](#)

[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Condo Apartment (Con)

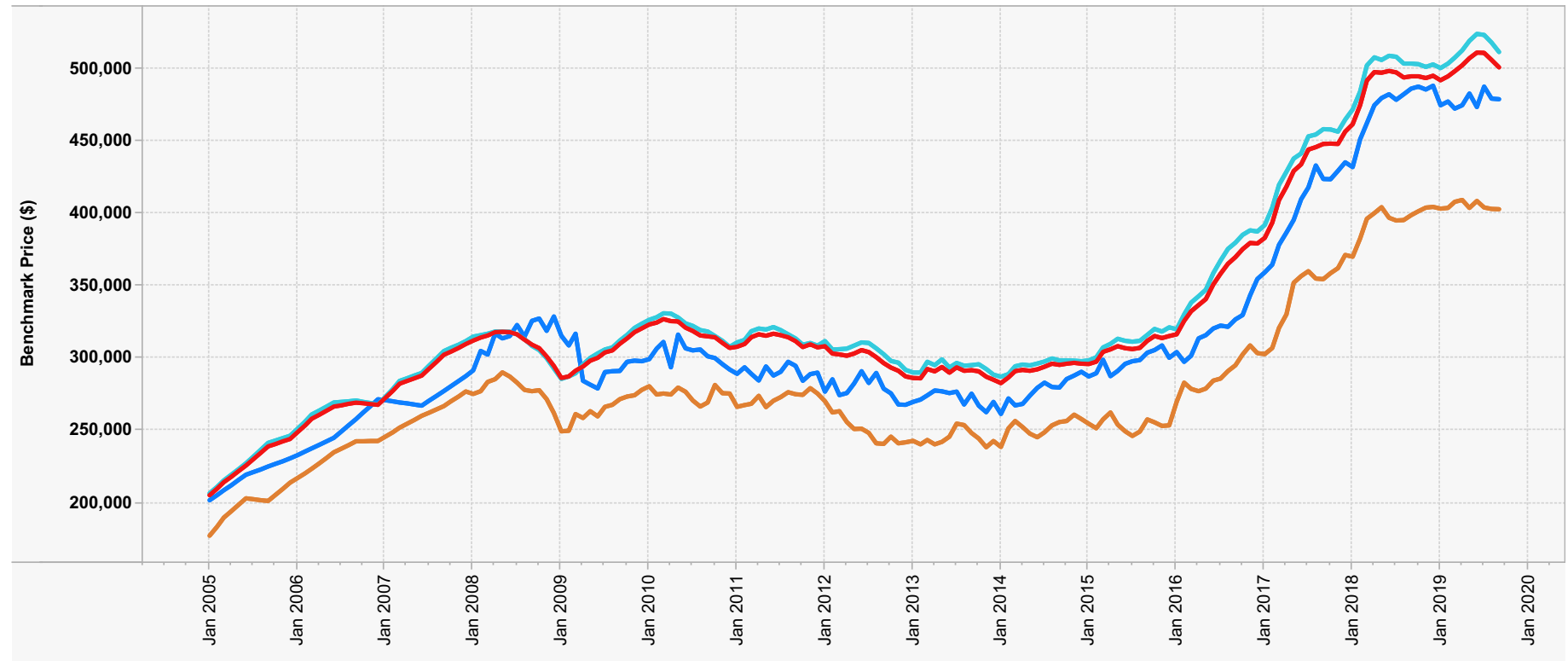
3. Area/Property Type Selection

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](#)



HPI or Benchmark Price

- HPI
- Benchmark Price

Show historical labels for current month?

(1, 2, 3, 5, 7, 10 years ago)

- No
- Yes

[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Townhouse (Twn)

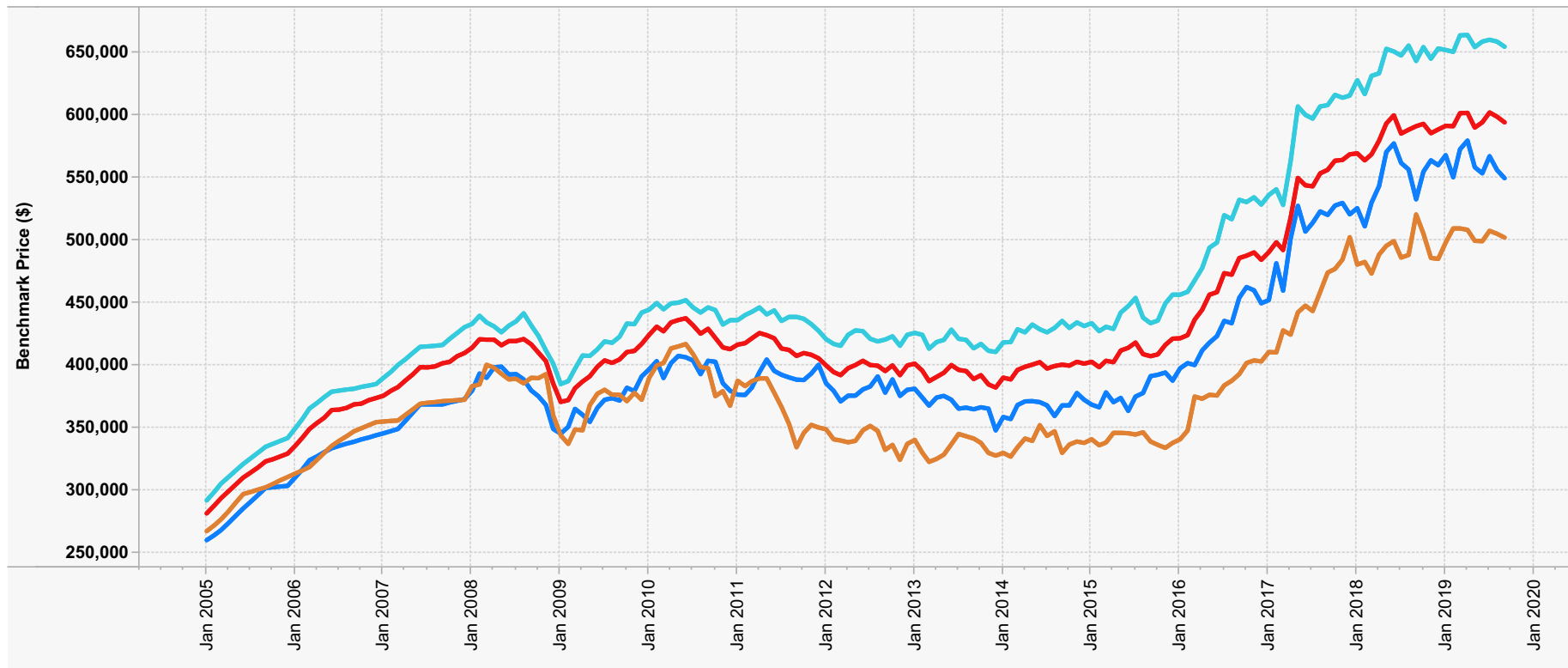
3. Area/Property Type Selection

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](#)



HPI or Benchmark Price

- HPI
- Benchmark Price

Show historical labels for current month?

(1, 2, 3, 5, 7, 10 years ago)

- No
- Yes

[Click here to learn more](#)

1. Area Group
VREB Area Summary

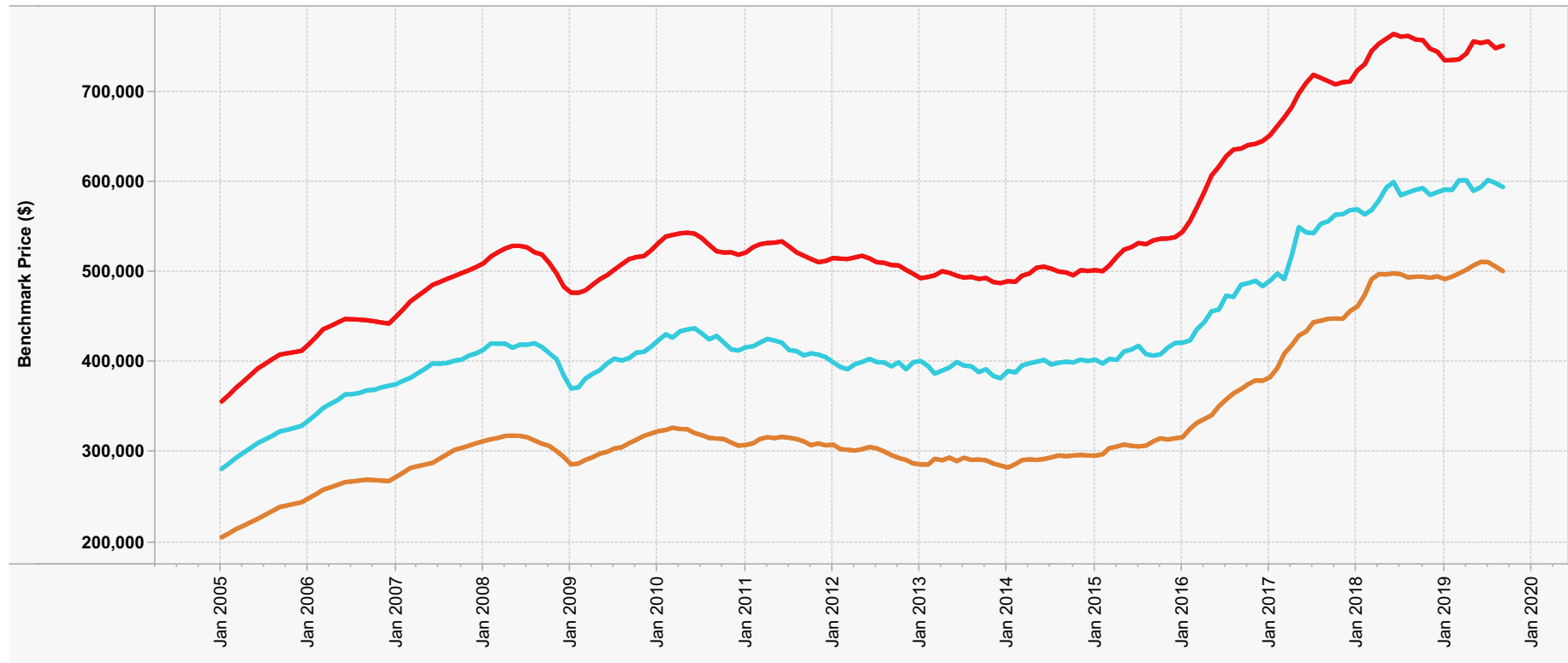
2. Property Type
Multiple values

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

September 2019

Tuesday, October 1, 2019

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	19	\$19,252,900
Victoria West	1	\$719,900
Oak Bay	18	\$26,144,000
Esquimalt	11	\$8,473,500
View Royal	1	\$699,000
Saanich East	47	\$46,683,100
Saanich West	22	\$17,039,750
Central Saanich	11	\$11,214,530
North Saanich	8	\$7,854,800
Sidney	10	\$7,567,185
Highlands	5	\$4,641,000
Colwood	12	\$9,109,300
Langford	37	\$28,780,290
Metchosin	3	\$2,986,000
Sooke	33	\$19,356,724
Waterfront (all districts)	11	\$15,063,000
Total Greater Victoria	249	\$225,584,979
Other Areas		
Shawnigan Lake / Malahat	5	\$3,447,500
Gulf Islands	12	\$6,269,000
Upland / Mainland	6	\$3,179,500
Waterfront (all districts)	10	\$11,840,000
Total Other Areas	33	\$24,736,000
Total Single Family	282	\$250,320,979
● Condo Apartment		
Greater Victoria		
Victoria	67	\$30,319,850
Victoria West	7	\$3,777,000
Oak Bay	4	\$2,227,000
Esquimalt	15	\$5,485,200
View Royal	27	\$11,655,890
Saanich East	30	\$14,352,000
Saanich West	8	\$3,655,100
Central Saanich	4	\$1,593,900
North Saanich	8	\$4,644,600
Sidney	8	\$4,208,500
Colwood	4	\$1,914,000
Langford	28	\$9,907,025
Sooke	0	(\$6,000)
Waterfront (all districts)	10	\$4,795,500
Total Greater Victoria	220	\$98,529,565
Other Areas		
Upland / Mainland	1	\$200,000
Total Other Areas	1	\$200,000
Total Condo Apartment	221	\$98,729,565

Monthly Sales Summary

September 2019

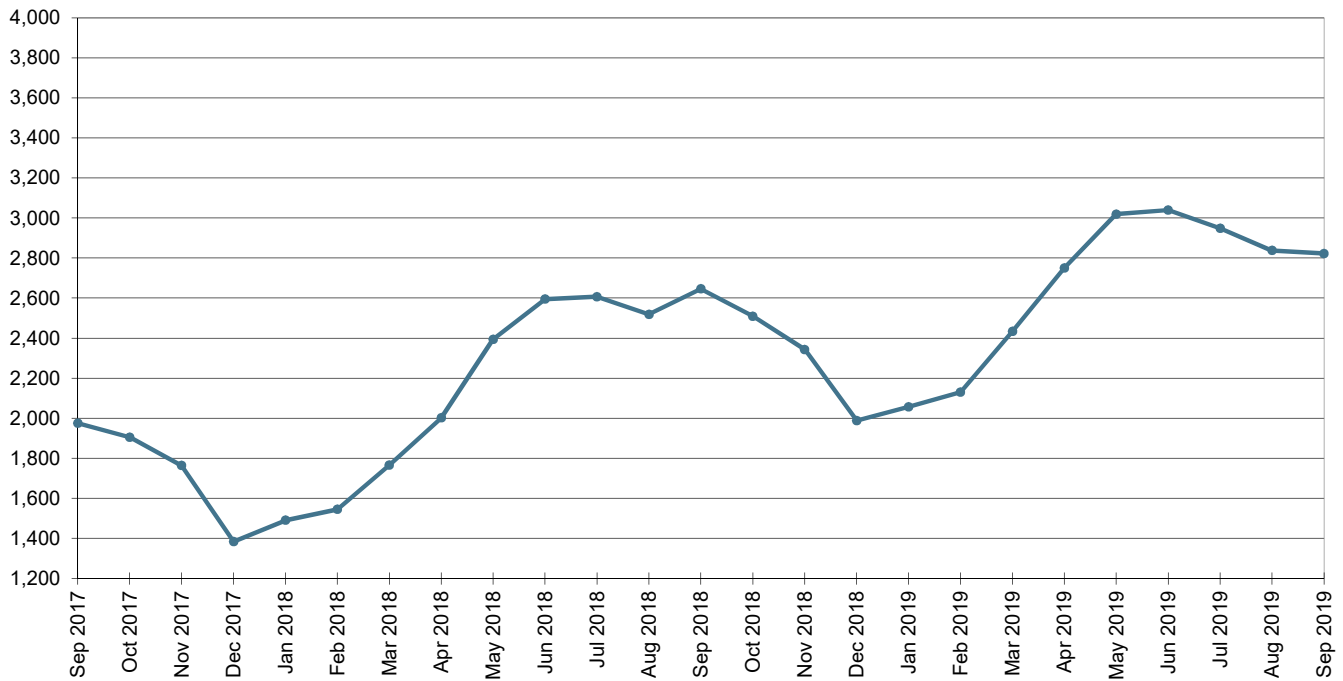
Tuesday, October 1, 2019

Region	Units	Total Volume
District		
● Row/Townhouse		
Greater Victoria		
Victoria	10	\$6,744,800
Victoria West	2	\$1,655,000
Oak Bay	1	\$995,000
Esquimalt	1	\$606,000
View Royal	2	\$1,364,900
Saanich East	12	\$7,920,900
Saanich West	4	\$2,722,400
Central Saanich	6	\$3,407,900
North Saanich	1	\$650,000
Sidney	5	\$3,033,800
Colwood	4	\$1,953,450
Langford	21	\$10,658,400
Sooke	3	\$1,157,000
Waterfront (all districts)	2	\$1,373,258
Total Greater Victoria	74	\$44,242,808
Other Areas		
Gulf Islands	2	\$467,000
Total Other Areas	2	\$467,000
Total Row/Townhouse	76	\$44,709,808
● Manufactured Home		
Greater Victoria		
View Royal	1	\$126,000
Central Saanich	4	\$961,000
Langford	3	\$325,500
Sooke	1	\$109,000
Total Greater Victoria	9	\$1,521,500
Other Areas		
Shawnigan Lake / Malahat	2	\$511,650
Total Other Areas	2	\$511,650
Total Manufactured Home	11	\$2,033,150
Total Residential	590	\$395,793,502

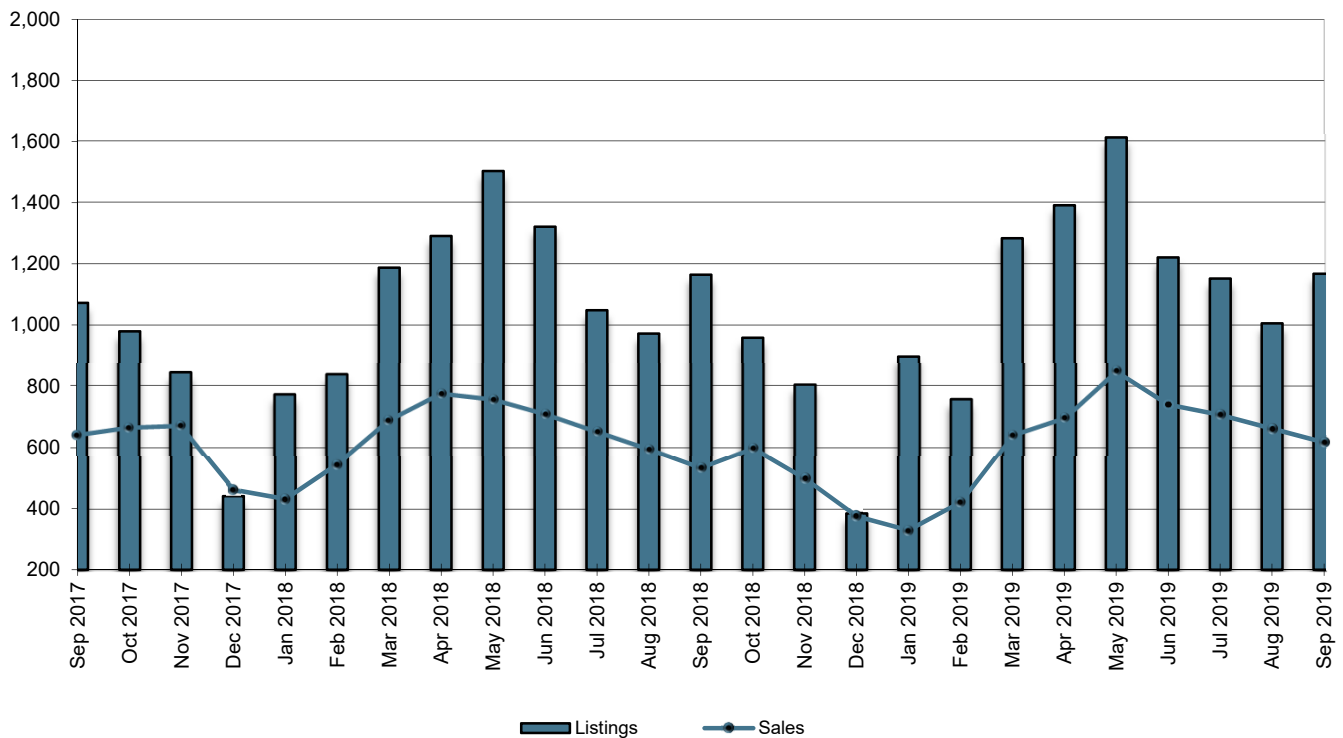
Tuesday, October 1, 2019

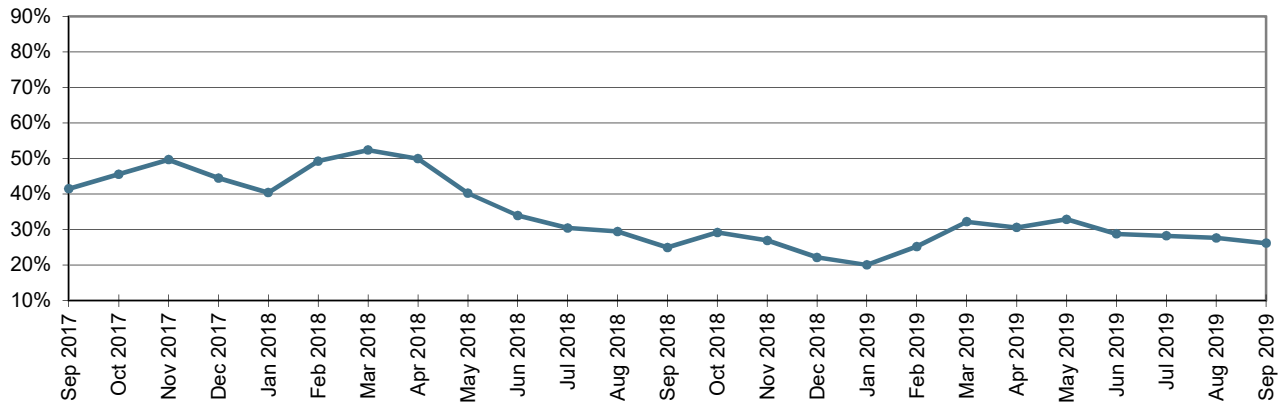
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$565,000
Esquimalt	1	\$630,000
Langford	4	\$2,272,595
Sooke	5	\$943,900
Total Greater Victoria	11	\$4,411,495
Other Areas		
Gulf Islands	8	\$2,670,900
Upland / Mainland	1	\$147,500
Total Other Areas	9	\$2,818,400
Total Lots & Acreage (Incl Wtrfrnt)	20	\$7,229,895
● Commercial Land		
	1	\$320,000
● Other Commercial Properties		
	5	\$5,572,020
Grand Totals	616	\$408,915,417

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

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	467	501	-7 %	4363	4376	0 %
Units Sold	227	222	2 %	2428	2414	1 %
Sell/List Ratio	49 %	44 %		56 %	55 %	
Sales Dollars	\$191,063,279	\$182,248,650	5 %	\$2,002,246,342	\$2,037,619,344	-2 %
Average Price / Unit	\$841,688	\$820,940	3 %	\$824,648	\$844,084	-2 %
Price Ratio	98 %	97 %		98 %	99 %	
Days To Sell	44	46	-5 %	41	33	24 %
Active Listings at Month End	903	951	-5 %			
Single Family - Residential Waterfront						
Units Listed	36	38	-5 %	385	362	6 %
Units Sold	20	20	0 %	140	135	4 %
Sell/List Ratio	56 %	53 %		36 %	37 %	
Sales Dollars	\$26,633,000	\$30,460,131	-13 %	\$182,712,532	\$219,009,841	-17 %
Average Price / Unit	\$1,331,650	\$1,523,007	-13 %	\$1,305,090	\$1,622,295	-20 %
Price Ratio	95 %	92 %		95 %	95 %	
Days To Sell	82	88	-7 %	86	71	21 %
Active Listings at Month End	198	160	24 %			
Single Family - Residential Acreage						
Units Listed	42	47	-11 %	439	460	-5 %
Units Sold	23	27	-15 %	201	238	-16 %
Sell/List Ratio	55 %	57 %		46 %	52 %	
Sales Dollars	\$25,865,400	\$31,640,900	-18 %	\$192,049,391	\$234,204,283	-18 %
Average Price / Unit	\$1,124,583	\$1,171,885	-4 %	\$955,470	\$984,052	-3 %
Price Ratio	94 %	96 %		96 %	97 %	
Days To Sell	93	56	68 %	75	58	29 %
Active Listings at Month End	184	155	19 %			
Condo Apartment						
Units Listed	334	284	18 %	2852	2532	13 %
Units Sold	221	149	48 %	1738	1727	1 %
Sell/List Ratio	66 %	52 %		61 %	68 %	
Sales Dollars	\$98,729,565	\$72,140,129	37 %	\$808,772,228	\$806,326,068	0 %
Average Price / Unit	\$446,740	\$484,162	-8 %	\$465,347	\$466,894	0 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	46	33	39 %	40	27	49 %
Active Listings at Month End	609	413	47 %			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	143	109	31 %	1143	971	18 %
Units Sold	75	59	27 %	631	643	-2 %
Sell/List Ratio	52 %	54 %		55 %	66 %	
Sales Dollars	\$43,649,808	\$34,072,737	28 %	\$380,944,038	\$378,194,563	1 %
Average Price / Unit	\$581,997	\$577,504	1 %	\$603,715	\$588,172	3 %
Price Ratio	99 %	99 %		99 %	100 %	
Days To Sell	29	43	-32 %	38	33	15 %
Active Listings at Month End	253	220	15 %			
Half Duplex (Up and Down)						
Units Listed	0	0	%	2	4	-50 %
Units Sold	0	1	-100 %	0	3	-100 %
Sell/List Ratio	%	%		0 %	75 %	
Sales Dollars	\$0	\$387,000	-100 %	\$0	\$1,427,000	-100 %
Average Price / Unit		\$387,000	%		\$475,667	%
Price Ratio	%	105 %		%	101 %	
Days To Sell		22	%		17	%
Active Listings at Month End	2	0	%			
Half Duplex (Side by Side)						
Units Listed	10	12	-17 %	99	123	-20 %
Units Sold	3	9	-67 %	63	80	-21 %
Sell/List Ratio	30 %	75 %		64 %	65 %	
Sales Dollars	\$1,945,000	\$5,231,000	-63 %	\$38,765,840	\$49,735,600	-22 %
Average Price / Unit	\$648,333	\$581,222	12 %	\$615,331	\$621,695	-1 %
Price Ratio	99 %	100 %		98 %	100 %	
Days To Sell	16	53	-69 %	46	35	33 %
Active Listings at Month End	15	22	-32 %			
Half Duplex (Front and Back)						
Units Listed	3	1	200 %	29	18	61 %
Units Sold	3	2	50 %	19	16	19 %
Sell/List Ratio	100 %	200 %		66 %	89 %	
Sales Dollars	\$2,014,300	\$1,014,000	99 %	\$13,042,800	\$9,714,795	34 %
Average Price / Unit	\$671,433	\$507,000	32 %	\$686,463	\$607,175	13 %
Price Ratio	96 %	98 %		98 %	100 %	
Days To Sell	60	31	96 %	40	24	68 %
Active Listings at Month End	4	0	%			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	2	0 %	34	30	13 %
Units Sold	2	4	-50 %	17	19	-11 %
Sell/List Ratio	100 %	200 %		50 %	63 %	
Sales Dollars	\$311,500	\$632,400	-51 %	\$2,097,600	\$1,987,900	6 %
Average Price / Unit	\$155,750	\$158,100	-1 %	\$123,388	\$104,626	18 %
Price Ratio	96 %	99 %		93 %	95 %	
Days To Sell	139	156	-11 %	85	150	-44 %
Active Listings at Month End	19	19	0 %			
Manufactured Home						
Units Listed	19	28	-32 %	181	176	3 %
Units Sold	11	11	0 %	127	113	12 %
Sell/List Ratio	58 %	39 %		70 %	64 %	
Sales Dollars	\$2,033,150	\$1,902,200	7 %	\$26,459,437	\$27,292,000	-3 %
Average Price / Unit	\$184,832	\$172,927	7 %	\$208,342	\$241,522	-14 %
Price Ratio	96 %	98 %		95 %	98 %	
Days To Sell	51	38	35 %	54	47	14 %
Active Listings at Month End	42	56	-25 %			
Residential Lot						
Units Listed	41	68	-40 %	329	363	-9 %
Units Sold	13	5	160 %	114	83	37 %
Sell/List Ratio	32 %	7 %		35 %	23 %	
Sales Dollars	\$4,647,395	\$2,094,000	122 %	\$36,629,535	\$28,473,998	29 %
Average Price / Unit	\$357,492	\$418,800	-15 %	\$321,312	\$343,060	-6 %
Price Ratio	96 %	96 %		95 %	98 %	
Days To Sell	82	186	-56 %	130	130	0 %
Active Listings at Month End	183	221	-17 %			
Residential Lot - Waterfront						
Units Listed	2	7	-71 %	40	42	-5 %
Units Sold	0	3	-100 %	10	17	-41 %
Sell/List Ratio	0 %	43 %		25 %	40 %	
Sales Dollars	\$0	\$1,079,800	-100 %	\$6,115,944	\$12,876,700	-53 %
Average Price / Unit		\$359,933	%	\$611,594	\$757,453	-19 %
Price Ratio	%	98 %		95 %	95 %	
Days To Sell		28	%	269	56	379 %
Active Listings at Month End	27	25	8 %			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	10	8	25 %	128	158	-19 %
Units Sold	6	8	-25 %	41	67	-39 %
Sell/List Ratio	60 %	100 %		32 %	42 %	
Sales Dollars	\$1,882,500	\$3,023,500	-38 %	\$21,689,000	\$29,790,788	-27 %
Average Price / Unit	\$313,750	\$377,938	-17 %	\$529,000	\$444,639	19 %
Price Ratio	90 %	93 %		93 %	93 %	
Days To Sell	99	123	-19 %	139	129	8 %
Active Listings at Month End	90	93	-3 %			
Residential Acreage - Waterfront						
Units Listed	3	5	-40 %	35	50	-30 %
Units Sold	1	3	-67 %	10	16	-38 %
Sell/List Ratio	33 %	60 %		29 %	32 %	
Sales Dollars	\$700,000	\$2,700,000	-74 %	\$17,580,000	\$15,050,000	17 %
Average Price / Unit	\$700,000	\$900,000	-22 %	\$1,758,000	\$940,625	87 %
Price Ratio	97 %	94 %		96 %	93 %	
Days To Sell	18	279	-94 %	243	136	79 %
Active Listings at Month End	30	35	-14 %			
Revenue - Duplex/Triplex						
Units Listed	6	7	-14 %	40	57	-30 %
Units Sold	5	1	400 %	14	20	-30 %
Sell/List Ratio	83 %	14 %		35 %	35 %	
Sales Dollars	\$3,548,500	\$765,000	364 %	\$12,260,300	\$20,560,400	-40 %
Average Price / Unit	\$709,700	\$765,000	-7 %	\$875,736	\$1,028,020	-15 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	63	20	214 %	47	40	19 %
Active Listings at Month End	21	13	62 %			
Revenue - Multi Unit						
Units Listed	2	4	-50 %	15	25	-40 %
Units Sold	0	0	%	5	5	0 %
Sell/List Ratio	0 %	0 %		33 %	20 %	
Sales Dollars	\$0	\$0	%	\$7,638,000	\$8,995,000	-15 %
Average Price / Unit			%	\$1,527,600	\$1,799,000	-15 %
Price Ratio	%	%		96 %	99 %	
Days To Sell			%	77	43	77 %
Active Listings at Month End	6	15	-60 %			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	1	0 %	9	12	-25 %
Units Sold	0	0	%	3	4	-25 %
Sell/List Ratio	0 %	0 %		33 %	33 %	
Sales Dollars	\$0	\$0	%	\$11,280,000	\$8,910,000	27 %
Average Price / Unit			%	\$3,760,000	\$2,227,500	69 %
Price Ratio	%	%		93 %	97 %	
Days To Sell			%	89	53	70 %
Active Listings at Month End	3	7	-57 %			
Revenue - Commercial						
Units Listed	12	10	20 %	71	46	54 %
Units Sold	2	0	%	24	14	71 %
Sell/List Ratio	17 %	0 %		34 %	30 %	
Sales Dollars	\$5,485,000	\$0	%	\$17,884,120	\$94,486,876	-81 %
Average Price / Unit	\$2,742,500		%	\$745,172	\$6,749,063	-89 %
Price Ratio	100 %	%		96 %	558 %	
Days To Sell	57		%	99	247	-60 %
Active Listings at Month End	44	33	33 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	2	1	100 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	0 %		50 %	0 %	
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	1	0 %			
Business with Land & Building						
Units Listed	7	6	17 %	45	49	-8 %
Units Sold	1	3	-67 %	12	24	-50 %
Sell/List Ratio	14 %	50 %		27 %	49 %	
Sales Dollars	\$20	\$3,200,000	-100 %	\$6,770,107	\$20,844,024	-68 %
Average Price / Unit	\$20	\$1,066,667	-100 %	\$564,176	\$868,501	-35 %
Price Ratio	%	95 %		106 %	96 %	
Days To Sell	107	111	-4 %	131	139	-6 %
Active Listings at Month End	29	29	0 %			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	13	12	8 %	107	127	-16 %
Units Sold	2	4	-50 %	24	23	4 %
Sell/List Ratio	15 %	33 %		22 %	18 %	
Sales Dollars	\$87,000	\$505,000	-83 %	\$1,908,500	\$2,064,805	-8 %
Average Price / Unit	\$43,500	\$126,250	-66 %	\$79,521	\$89,774	-11 %
Price Ratio	65 %	81 %		73 %	77 %	
Days To Sell	298	101	195 %	122	79	55 %
Active Listings at Month End	69	82	-16 %			
Motel/Hotel						
Units Listed	1	0	%	2	2	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	2	1	100 %			
Lease - Office						
Units Listed	5	2	150 %	40	36	11 %
Units Sold	0	0	%	10	7	43 %
Sell/List Ratio	0 %	0 %		25 %	19 %	
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	24	26	-8 %			
Lease - Retail						
Units Listed	2	3	-33 %	33	21	57 %
Units Sold	0	0	%	8	3	167 %
Sell/List Ratio	0 %	0 %		24 %	14 %	
Sales Dollars	\$0	\$0	%	\$173	\$2,329	-93 %
Average Price / Unit			%	\$22	\$776	-97 %
Price Ratio	%	%		3 %	101 %	
Days To Sell			%	117	146	-20 %
Active Listings at Month End	24	20	20 %			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	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	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 %			
Lease - Other						
Units Listed	5	7	-29 %	40	38	5 %
Units Sold	0	2	-100 %	13	7	86 %
Sell/List Ratio	0 %	29 %		33 %	18 %	
Sales Dollars	\$0	\$31	-100 %	\$259	\$393,292	-100 %
Average Price / Unit		\$15	%	\$20	\$56,185	-100 %
Price Ratio	%	%		%	13332 %	
Days To Sell		79	%	164	130	26 %
Active Listings at Month End	25	34	-26 %			
Commercial Land						
Units Listed	2	2	0 %	25	18	39 %
Units Sold	1	0	%	3	1	200 %
Sell/List Ratio	50 %	0 %		12 %	6 %	
Sales Dollars	\$320,000	\$0	%	\$1,840,000	\$1,400,000	31 %
Average Price / Unit	\$320,000		%	\$613,333	\$1,400,000	-56 %
Price Ratio	90 %	%		85 %	93 %	
Days To Sell	20		%	173	48	261 %
Active Listings at Month End	15	13	15 %			

Monthly Comparative Activity By Property Type

September 2019

October 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1168	1165	0 %	10490	10099	4 %
Units Sold	616	533	16 %	5657	5679	0 %
Sell/List Ratio	53 %	46 %		54 %	56 %	
Sales Dollars	\$408,915,417	\$373,096,478	10 %	\$3,788,935,354	\$4,009,361,204	-5 %
Average Price / Unit	\$663,824	\$699,993	-5 %	\$669,778	\$705,998	-5 %
Price Ratio	98 %	97 %		98 %	100 %	
Days To Sell	49	49	-1 %	48	38	25 %
Active Listings at Month End	2823	2646	7 %			