



November 1, 2019

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*Victoria Real Estate market impacted by low inventory, consistent demand*

A total of 619 properties sold in the Victoria Real Estate Board region this October, 3.5 per cent more than the 598 properties sold in October 2018 and a 0.5 per cent increase from September 2019. Sales of condominiums were down 1.1 per cent from October 2018 with 178 units sold. Sales of single family homes increased 10 per cent from October 2018 with 318 sold.

"This month's overall numbers are very similar to the numbers we saw last year," says Victoria Real Estate Board President Cheryl Woolley. "It's interesting that last month we saw a large uptick in condo sales, but this month is fairly flat when compared to last year. This shows that we are not yet seeing a trend in property types."

There were 2,643 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2019, a decrease of 6.4 per cent compared to the month of September, but a 5.3 per cent increase from the 2,510 active listings for sale at the end of October 2018.

"There has been a slight increase in our inventory from October last year," adds Woolley. "The current inventory is likely not enough for home buyers to feel they have a lot more to choose from - which in turn puts pressure on pricing for homes in desirable locations and price points. It's not uncommon to see multiple offers in many of our market segments. Your local Realtor will be able to help you understand the intricacies of our current market and what you can expect at the time you decide to buy or sell a home."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in October 2018 was \$878,900. The benchmark value for the same home in October 2019 decreased by 2.4 per cent to \$857,700, slightly more than September's value of \$846,500. The MLS® HPI benchmark value for a condominium in the Victoria Core area in October 2018 was \$503,200, while the benchmark value for the same condominium in October 2019 increased by 1.7 per cent to \$511,600, the same as September's value.

*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 1,390 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

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

## October 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 - October									2019 - September			2018 - October		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	279	12.0%	10.7%	\$920,058	1.6%	-0.1%	\$822,450	0.3%	-0.8%	249	\$905,964	\$820,000	252	\$921,133	\$829,000
Single Family Other Areas	39	18.2%	5.4%	\$688,910	-8.1%	9.2%	\$645,000	4.9%	22.7%	33	\$749,576	\$615,000	37	\$630,995	\$525,500
Single Family Total All Areas	318	12.8%	10.0%	\$891,710	0.5%	0.9%	\$799,500	-0.1%	-0.1%	282	\$887,663	\$799,900	289	\$883,987	\$799,900
Condo Apartment	178	-19.5%	-1.1%	\$454,855	1.8%	-1.5%	\$420,000	1.9%	0.0%	221	\$446,740	\$412,000	180	\$461,976	\$420,000
Row/Townhouse	75	-1.3%	7.1%	\$622,860	5.9%	-2.4%	\$580,000	6.0%	0.3%	76	\$588,287	\$546,975	70	\$638,160	\$578,500
Manufactured Home	12	9.1%	-25.0%	\$232,658	25.9%	-7.2%	\$236,200	62.9%	-7.4%	11	\$184,832	\$145,000	16	\$250,813	\$255,000
<b>Total Residential</b>	<b>583</b>	<b>-1.2%</b>	<b>5.0%</b>							<b>590</b>			<b>555</b>		
<b>Total Sales</b>	<b>619</b>	<b>0.5%</b>	<b>3.5%</b>							<b>616</b>			<b>598</b>		
<b>Active Listings</b>	<b>2,643</b>	<b>-6.4%</b>	<b>5.3%</b>							<b>2,823</b>			<b>2,510</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

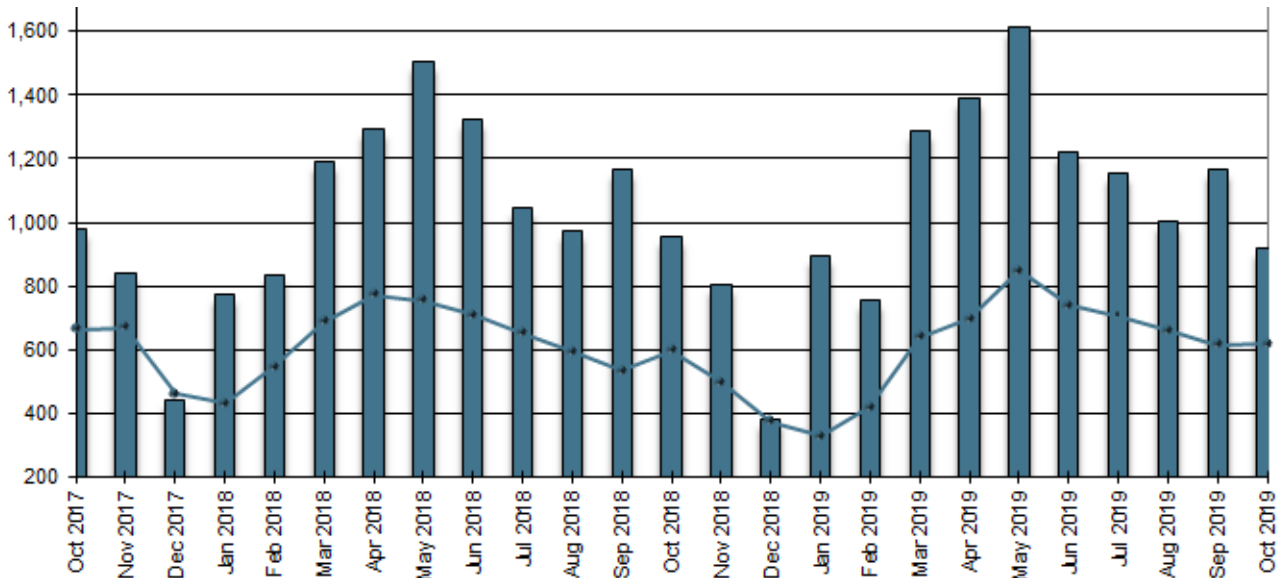
Benchmark Home by Property Type and Region	Oct 2019 Benchmark Price	Sep 2019 Benchmark Price	Oct 2018 Benchmark Price	Oct 2019 Benchmark Index	Sep 2019 Benchmark Index	Oct 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
<b>Single Family: Greater Victoria</b>	\$756,300	\$751,300	\$757,400	212.3	210.9	212.6	0.7%	(0.1%)
<b>Single Family: Core</b>	\$857,700	\$846,500	\$878,900	222.9	220.0	228.4	1.3%	(2.4%)
<b>Single Family: Westshore</b>	\$644,100	\$645,100	\$612,000	208.3	208.6	197.9	(0.2%)	5.2%
<b>Single Family: Peninsula</b>	\$792,200	\$783,700	\$804,600	204.0	201.8	207.2	1.1%	(1.5%)
<b>Condo Apartment: Greater Victoria</b>	\$500,300	\$501,000	\$494,800	243.5	243.8	240.8	(0.1%)	1.1%
<b>Condo Apartment: Core</b>	\$511,600	\$511,600	\$503,200	247.4	247.4	243.3	0.0%	1.7%
<b>Condo Apartment: Westshore</b>	\$401,600	\$403,000	\$401,600	226.2	227.0	226.2	(0.3%)	0.0%
<b>Condo Apartment: Peninsula</b>	\$473,200	\$479,000	\$487,700	234.2	237.1	241.4	(1.2%)	(3.0%)
<b>Row/Townhouse: Greater Victoria</b>	\$587,200	\$594,300	\$593,100	208.7	211.2	210.8	(1.2%)	(1.0%)
<b>Row/Townhouse: Core</b>	\$653,400	\$654,800	\$654,500	223.9	224.4	224.3	(0.2%)	(0.2%)
<b>Row/Townhouse: Westshore</b>	\$494,700	\$502,100	\$505,300	185.1	187.9	189.1	(1.5%)	(2.1%)
<b>Row/Townhouse: Peninsula</b>	\$542,000	\$549,600	\$554,800	208.5	211.4	213.4	(1.4%)	(2.3%)

#### Legend

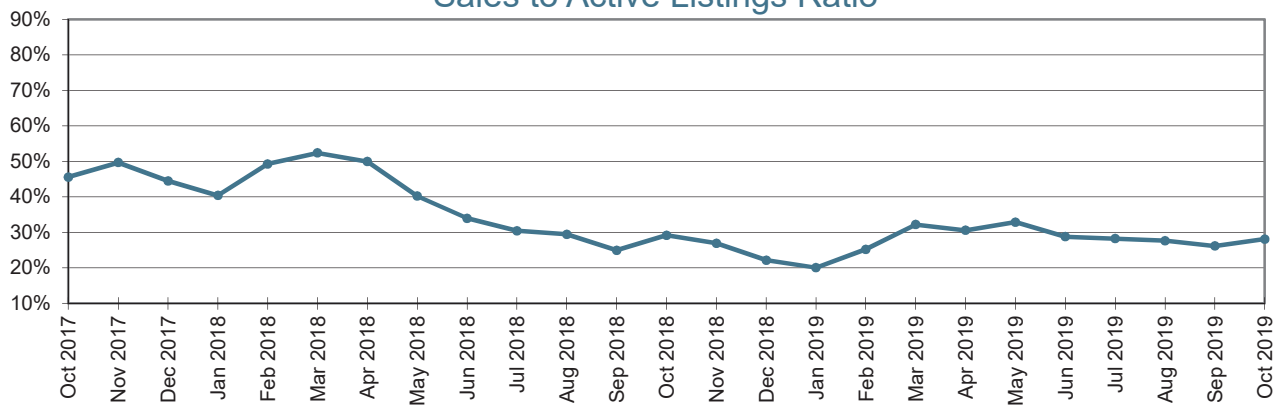
**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage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

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

Total new MLS® listings and total MLS® sales for entire district



Sales to Active Listings Ratio



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

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

- below 10%, there is downward pressure on prices (buyers' market)
- above 25%, there is upward pressure on prices (sellers' market)
- in the 15-20% range, there is little pressure on prices either way (balanced market)

## MLS® HPI benchmark and value - Single Family Homes

The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of over ten years of Victoria Real Estate Board MLS® sales data, the MLS® HPI defined benchmark homes for Victoria in each category (single family homes, townhouses, condos) and for each neighbourhood. The benchmark starting point was 2005, where each type of property and neighbourhood was assigned an index value of 100.

### MLS® Home Price Index

[Click here to learn more](#)

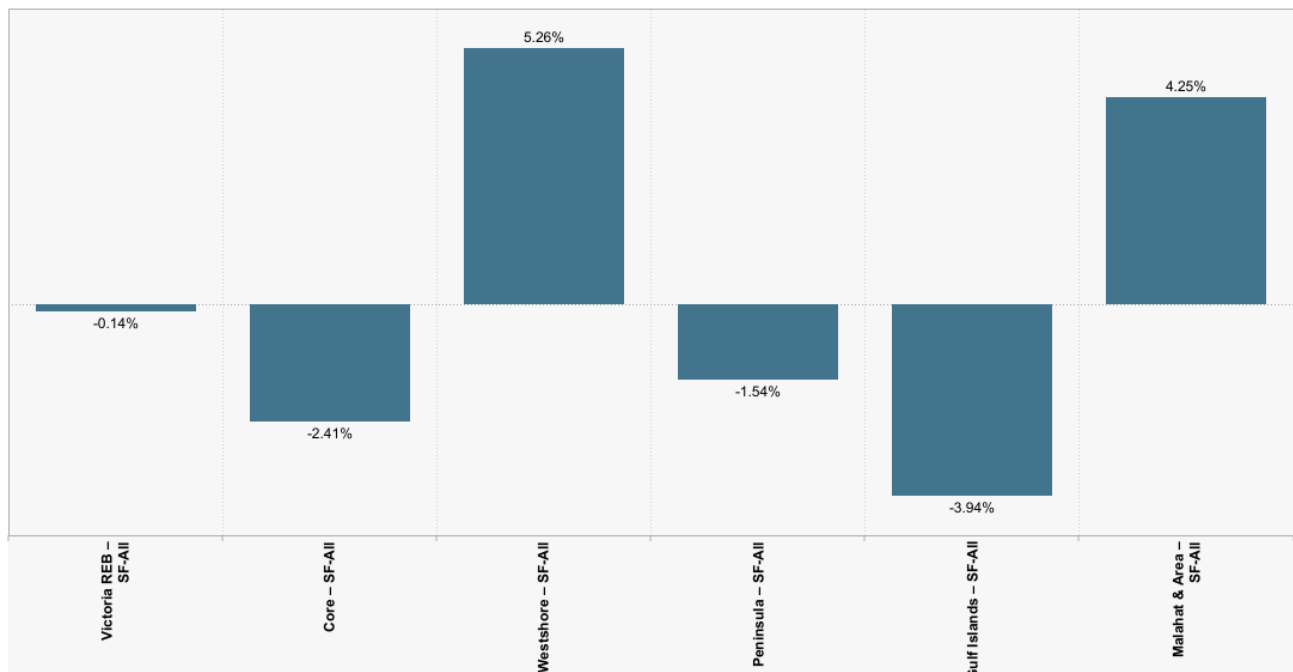
1. Area Group  
VREB Area Summary

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

3. Area/Property Type Selection  
All

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

Select Timeframe: 12 Months Ago



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

MLS®  
**Home Price Index** 

[Click here to learn more](#)

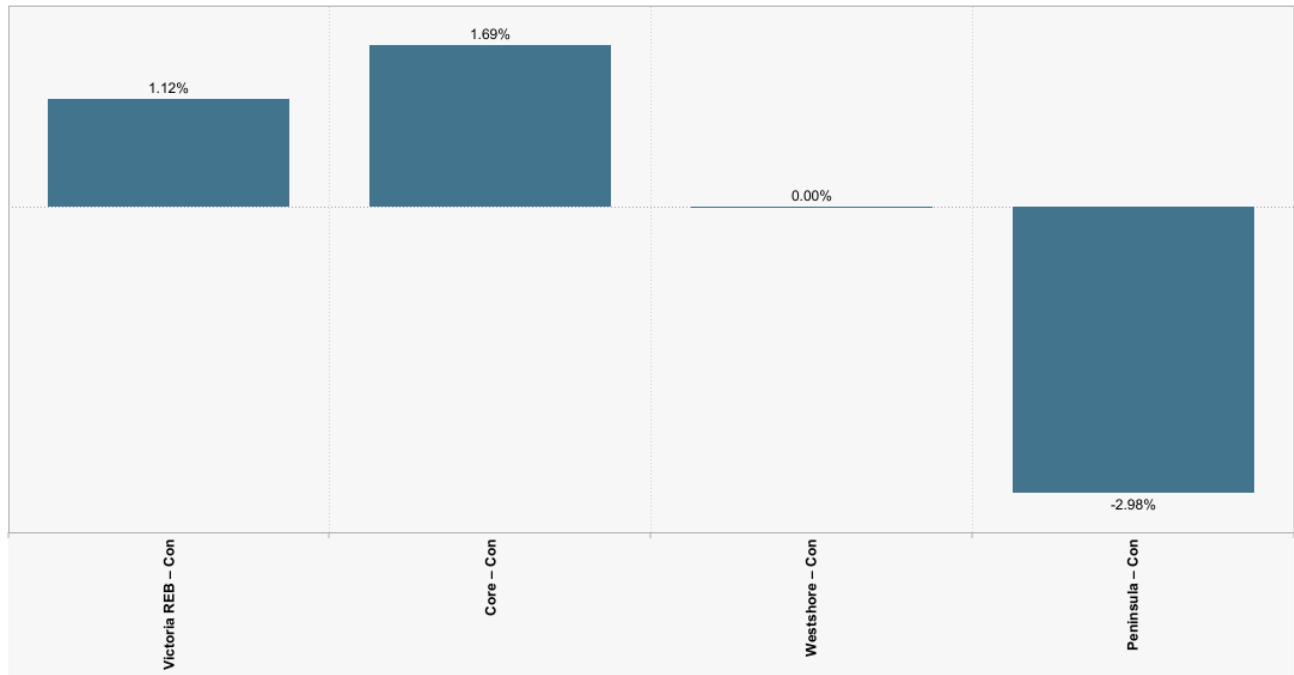
1. Area Group  
VREB Area Summary

2. Property Type  
Condo Apartment (Con)

3. Area/Property Type Selection  
All

% Difference of Benchmark Price from 12 Months Ago (October 2018 to October 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**

	October 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>	\$756,300	\$751,300	\$756,000	\$742,400	\$757,400	\$640,900	\$496,300	\$356,300
<b>Victoria – SF-All</b>	\$836,100	\$823,900	\$831,700	\$829,500	\$850,200	\$735,700	\$537,300	\$370,800
<b>Victoria West – SF-All</b>	\$682,300	\$665,600	\$673,200	\$650,500	\$676,600	\$585,400	\$408,700	\$284,200
<b>Oak Bay – SF-All</b>	\$1,177,900	\$1,184,500	\$1,212,600	\$1,155,800	\$1,286,600	\$1,093,400	\$778,800	\$552,000
<b>Esquimalt – SF-All</b>	\$652,600	\$640,600	\$657,300	\$630,400	\$665,200	\$577,500	\$419,600	\$292,400
<b>View Royal – SF-All</b>	\$755,100	\$753,800	\$765,600	\$741,900	\$766,600	\$638,100	\$478,400	\$347,200
<b>Saanich East – SF-All</b>	\$875,400	\$858,900	\$871,100	\$864,400	\$895,900	\$783,900	\$576,800	\$394,500
<b>Saanich West – SF-All</b>	\$755,700	\$747,800	\$754,400	\$734,200	\$754,400	\$628,400	\$479,900	\$329,900
<b>Sooke – SF-All</b>	\$542,500	\$544,100	\$543,300	\$539,300	\$513,900	\$413,200	\$343,000	\$264,900
<b>Langford – SF-All</b>	\$649,200	\$650,500	\$637,500	\$630,200	\$613,800	\$510,700	\$425,600	\$308,000
<b>Metchosin – SF-All</b>	\$951,800	\$951,300	\$933,100	\$912,200	\$912,200	\$734,600	\$611,600	\$455,400
<b>Colwood – SF-All</b>	\$698,200	\$699,200	\$665,600	\$671,600	\$669,300	\$557,800	\$447,100	\$332,600
<b>Highlands – SF-All</b>	\$853,900	\$833,800	\$838,600	\$849,100	\$852,600	\$734,400	\$602,200	\$437,700
<b>North Saanich – SF-All</b>	\$959,100	\$940,100	\$958,100	\$938,600	\$957,600	\$828,000	\$628,200	\$487,300
<b>Sidney – SF-All</b>	\$665,800	\$656,400	\$679,600	\$650,300	\$672,500	\$579,900	\$442,700	\$321,500
<b>Central Saanich – SF-All</b>	\$744,900	\$744,200	\$744,600	\$742,800	\$766,700	\$641,400	\$514,400	\$356,900
<b>ML Malahat &amp; Area – SF-All</b>	\$582,200	\$580,800	\$571,800	\$567,800	\$558,500	\$441,300	\$371,000	\$282,300
<b>GI Gulf Islands – SF-All</b>	\$504,500	\$517,900	\$551,400	\$509,800	\$525,200	\$387,300	\$330,500	\$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

	October 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>	212.3	210.9	212.2	208.4	212.6	179.9	139.3	100.0
<b>Victoria – SF-All</b>	225.5	222.2	224.3	223.7	229.3	198.4	144.9	100.0
<b>Victoria West – SF-All</b>	240.1	234.2	236.9	228.9	238.1	206.0	143.8	100.0
<b>Oak Bay – SF-All</b>	213.4	214.6	219.7	209.4	233.1	198.1	141.1	100.0
<b>Esquimalt – SF-All</b>	223.2	219.1	224.8	215.6	227.5	197.5	143.5	100.0
<b>View Royal – SF-All</b>	217.5	217.1	220.5	213.7	220.8	183.8	137.8	100.0
<b>Saanich East – SF-All</b>	221.9	217.7	220.8	219.1	227.1	198.7	146.2	100.0
<b>Saanich West – SF-All</b>	229.1	226.7	228.7	222.6	228.7	190.5	145.5	100.0
<b>Sooke – SF-All</b>	204.8	205.4	205.1	203.6	194.0	156.0	129.5	100.0
<b>Langford – SF-All</b>	210.8	211.2	207.0	204.6	199.3	165.8	138.2	100.0
<b>Metchosin – SF-All</b>	209.0	208.9	204.9	200.3	200.3	161.3	134.3	100.0
<b>Colwood – SF-All</b>	209.9	210.2	200.1	201.9	201.2	167.7	134.4	100.0
<b>Highlands – SF-All</b>	195.1	190.5	191.6	194.0	194.8	167.8	137.6	100.0
<b>North Saanich – SF-All</b>	196.8	192.9	196.6	192.6	196.5	169.9	128.9	100.0
<b>Sidney – SF-All</b>	207.1	204.2	211.4	202.3	209.2	180.4	137.7	100.0
<b>Central Saanich – SF-All</b>	208.7	208.5	208.6	208.1	214.8	179.7	144.1	100.0
<b>ML Malahat &amp; Area – SF-All</b>	206.2	205.7	202.5	201.1	197.8	156.3	131.4	100.0
<b>GI Gulf Islands – SF-All</b>	173.1	177.7	189.2	174.9	180.2	132.9	113.4	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](#)

### Benchmark Price by Timeframe and Property Type

	October 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>	\$500,300	\$501,000	\$511,000	\$502,400	\$494,800	\$375,400	\$296,300	\$205,500
<b>Victoria – Con</b>	\$468,200	\$468,400	\$488,500	\$475,100	\$462,100	\$351,800	\$272,500	\$191,100
<b>Victoria West – Con</b>	\$793,000	\$779,800	\$790,000	\$774,100	\$786,900	\$666,700	\$486,400	\$338,800
<b>Oak Bay – Con</b>	\$599,500	\$618,200	\$617,700	\$594,100	\$577,200	\$394,500	\$299,300	\$253,000
<b>Esquimalt – Con</b>	\$364,800	\$360,600	\$363,400	\$356,700	\$350,200	\$306,800	\$255,700	\$155,700
<b>View Royal – Con</b>	\$497,800	\$497,200	\$492,800	\$499,300	\$490,000	\$382,900	\$317,500	\$210,400
<b>Saanich East – Con</b>	\$445,700	\$448,400	\$448,100	\$442,100	\$435,800	\$315,700	\$247,900	\$169,700
<b>Saanich West – Con</b>	\$426,400	\$424,900	\$424,600	\$422,800	\$422,600	\$318,300	\$249,700	\$162,500
<b>Langford – Con</b>	\$396,800	\$398,100	\$399,300	\$404,800	\$396,700	\$299,200	\$252,500	\$176,600
<b>Colwood – Con</b>	\$427,700	\$429,300	\$429,700	\$429,800	\$421,600	\$315,600	\$277,200	\$179,300
<b>Sidney – Con</b>	\$474,300	\$480,500	\$489,600	\$476,100	\$488,600	\$328,800	\$284,600	\$201,800
<b>Central Saanich – Con</b>	\$470,500	\$474,400	\$483,100	\$473,400	\$488,800	\$338,900	\$296,400	\$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](#)



### HPI by Timeframe and Property Type

	October 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>	243.5	243.8	248.7	244.5	240.8	182.7	144.2	100.0
<b>Victoria – Con</b>	245.0	245.1	255.6	248.6	241.8	184.1	142.6	100.0
<b>Victoria West – Con</b>	234.1	230.2	233.2	228.5	232.3	196.8	143.6	100.0
<b>Oak Bay – Con</b>	236.9	244.3	244.1	234.8	228.1	155.9	118.3	100.0
<b>Esquimalt – Con</b>	234.3	231.6	233.4	229.1	224.9	197.0	164.2	100.0
<b>View Royal – Con</b>	236.6	236.3	234.2	237.3	232.9	182.0	150.9	100.0
<b>Saanich East – Con</b>	262.7	264.3	264.1	260.6	256.9	186.1	146.1	100.0
<b>Saanich West – Con</b>	262.4	261.5	261.3	260.2	260.1	195.9	153.7	100.0
<b>Langford – Con</b>	224.7	225.4	226.1	229.2	224.6	169.4	143.0	100.0
<b>Colwood – Con</b>	238.5	239.4	239.6	239.7	235.1	176.0	154.6	100.0
<b>Sidney – Con</b>	235.0	238.1	242.6	235.9	242.1	162.9	141.0	100.0
<b>Central Saanich – Con</b>	229.2	231.1	235.3	230.6	238.1	165.1	144.4	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](#)

**Benchmark Price by Timeframe and Property Type**

	October 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>	\$587,200	\$594,300	\$602,200	\$601,900	\$593,100	\$487,600	\$399,600	\$281,400
<b>Victoria – Twn</b>	\$632,600	\$632,900	\$631,500	\$631,800	\$632,100	\$521,300	\$424,400	\$287,700
<b>Victoria West – Twn</b>	\$661,100	\$658,600	\$671,200	\$675,700	\$631,600	\$487,300	\$412,000	\$247,600
<b>Esquimalt – Twn</b>	\$567,500	\$555,800	\$561,000	\$552,100	\$534,900	\$419,400	\$344,100	\$234,700
<b>View Royal – Twn</b>	\$625,700	\$623,500	\$621,000	\$610,500	\$619,000	\$473,700	\$377,900	\$250,100
<b>Saanich East – Twn</b>	\$718,800	\$725,600	\$735,200	\$749,200	\$723,900	\$606,600	\$485,600	\$341,000
<b>Saanich West – Twn</b>	\$566,900	\$571,800	\$586,000	\$599,200	\$578,800	\$480,600	\$393,300	\$268,800
<b>Sooke – Twn</b>	\$455,500	\$463,500	\$468,100	\$471,700	\$474,700	\$379,200	\$319,800	\$256,100
<b>Langford – Twn</b>	\$490,600	\$496,600	\$502,100	\$502,400	\$497,400	\$394,900	\$331,300	\$261,500
<b>Colwood – Twn</b>	\$607,900	\$626,700	\$635,700	\$623,700	\$622,700	\$496,200	\$404,800	\$334,600
<b>Sidney – Twn</b>	\$566,700	\$572,600	\$590,600	\$602,800	\$578,500	\$483,400	\$390,100	\$269,600
<b>Central Saanich – Twn</b>	\$505,500	\$515,300	\$532,300	\$545,500	\$520,500	\$434,300	\$337,600	\$245,500
<b>ML Malahat &amp; Area – Twn</b>	\$518,400	\$546,000	\$554,200	\$525,200	\$508,500	\$414,700	\$336,800	\$241,900
<b>GI Gulf Islands – Twn</b>	\$476,800	\$511,100	\$529,800	\$509,300	\$493,600	\$409,200	\$353,100	\$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

	October 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	208.7	211.2	214.0	213.9	210.8	173.3	142.0	100.0
Victoria – Twn	219.9	220.0	219.5	219.6	219.7	181.2	147.5	100.0
Victoria West – Twn	267.0	266.0	271.1	272.9	255.1	196.8	166.4	100.0
Esquimalt – Twn	241.8	236.8	239.0	235.2	227.9	178.7	146.6	100.0
View Royal – Twn	250.2	249.3	248.3	244.1	247.5	189.4	151.1	100.0
Saanich East – Twn	210.8	212.8	215.6	219.7	212.3	177.9	142.4	100.0
Saanich West – Twn	210.9	212.7	218.0	222.9	215.3	178.8	146.3	100.0
Sooke – Twn	177.9	181.0	182.8	184.2	185.4	148.1	124.9	100.0
Langford – Twn	187.6	189.9	192.0	192.1	190.2	151.0	126.7	100.0
Colwood – Twn	181.7	187.3	190.0	186.4	186.1	148.3	121.0	100.0
Sidney – Twn	210.2	212.4	219.1	223.6	214.6	179.3	144.7	100.0
Central Saanich – Twn	205.9	209.9	216.8	222.2	212.0	176.9	137.5	100.0
ML Malahat & Area – Twn	214.3	225.7	229.1	217.1	210.2	171.4	139.2	100.0
GI Gulf Islands – Twn	179.2	192.1	199.1	191.4	185.5	153.8	132.7	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](#)



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](#)

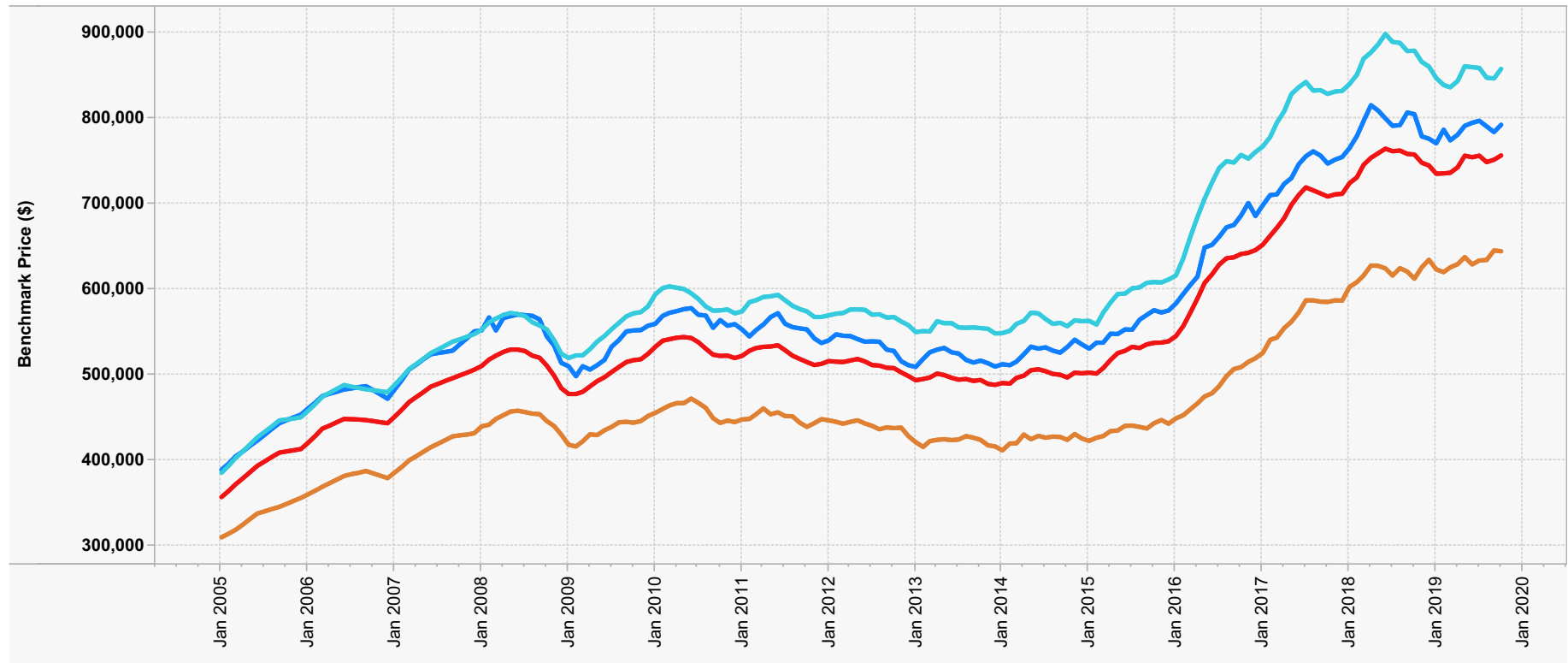
1. Area Group  
VREB Area Summary

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](#)



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

Condo Apartment (Con)

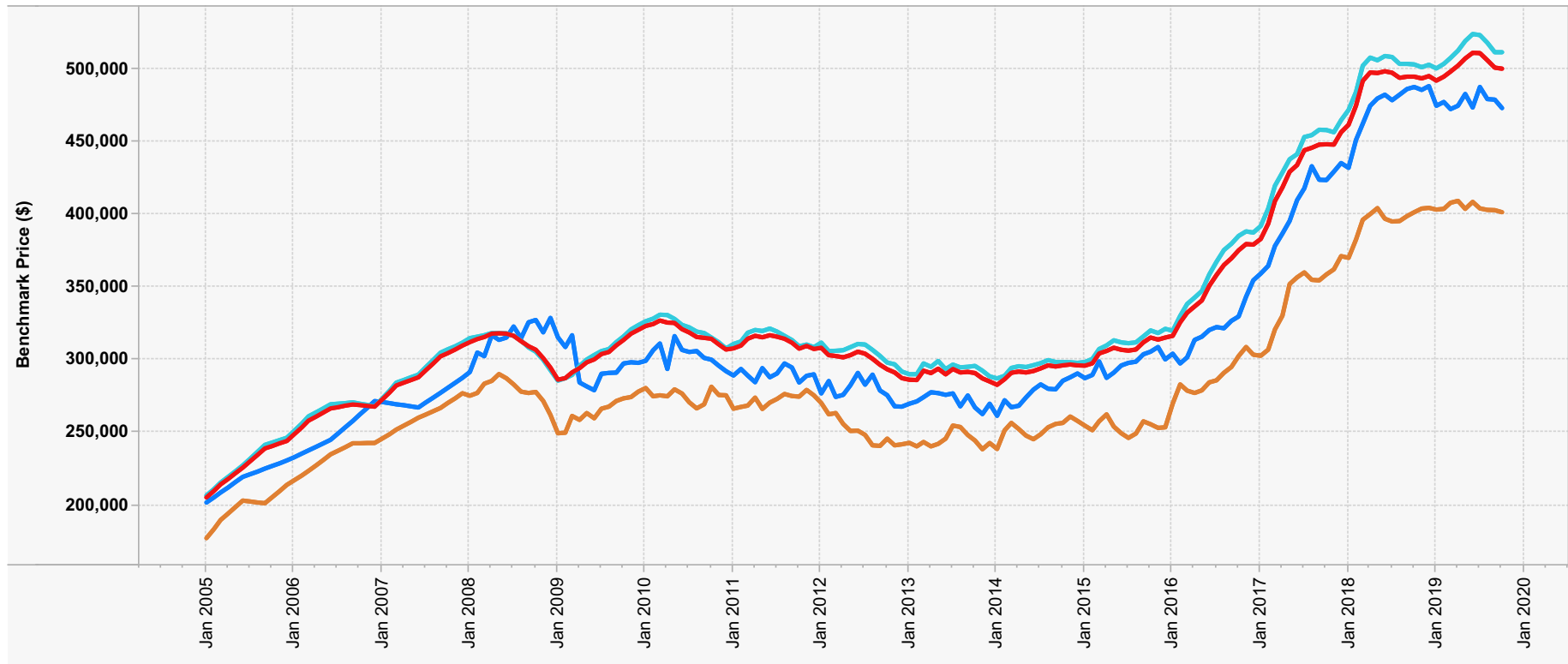
3. Area/Property Type Selection

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)

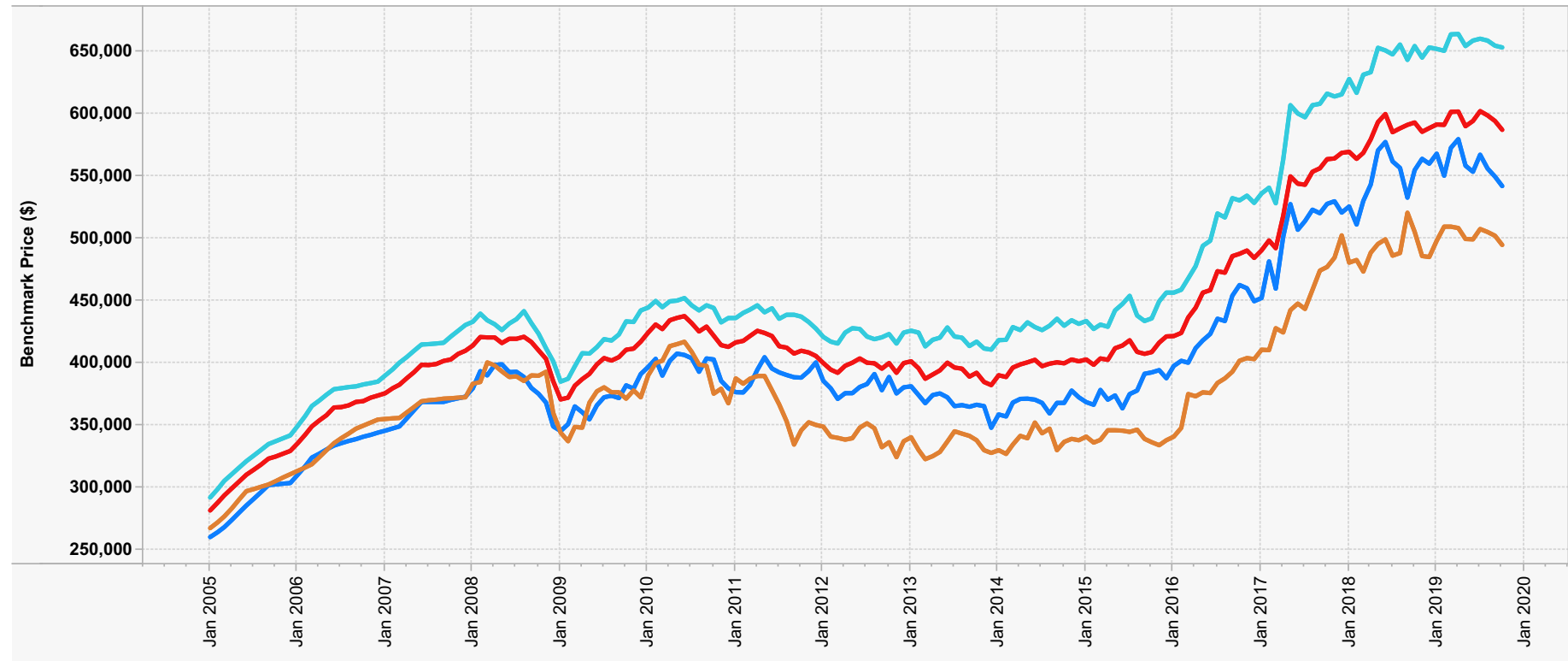
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – Twn	Core – Twn	Westshore – Twn	Peninsula – Twn
<span style="color: red;">■</span>	<span style="color: cyan;">■</span>	<span style="color: orange;">■</span>	<span style="color: blue;">■</span>

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](#)

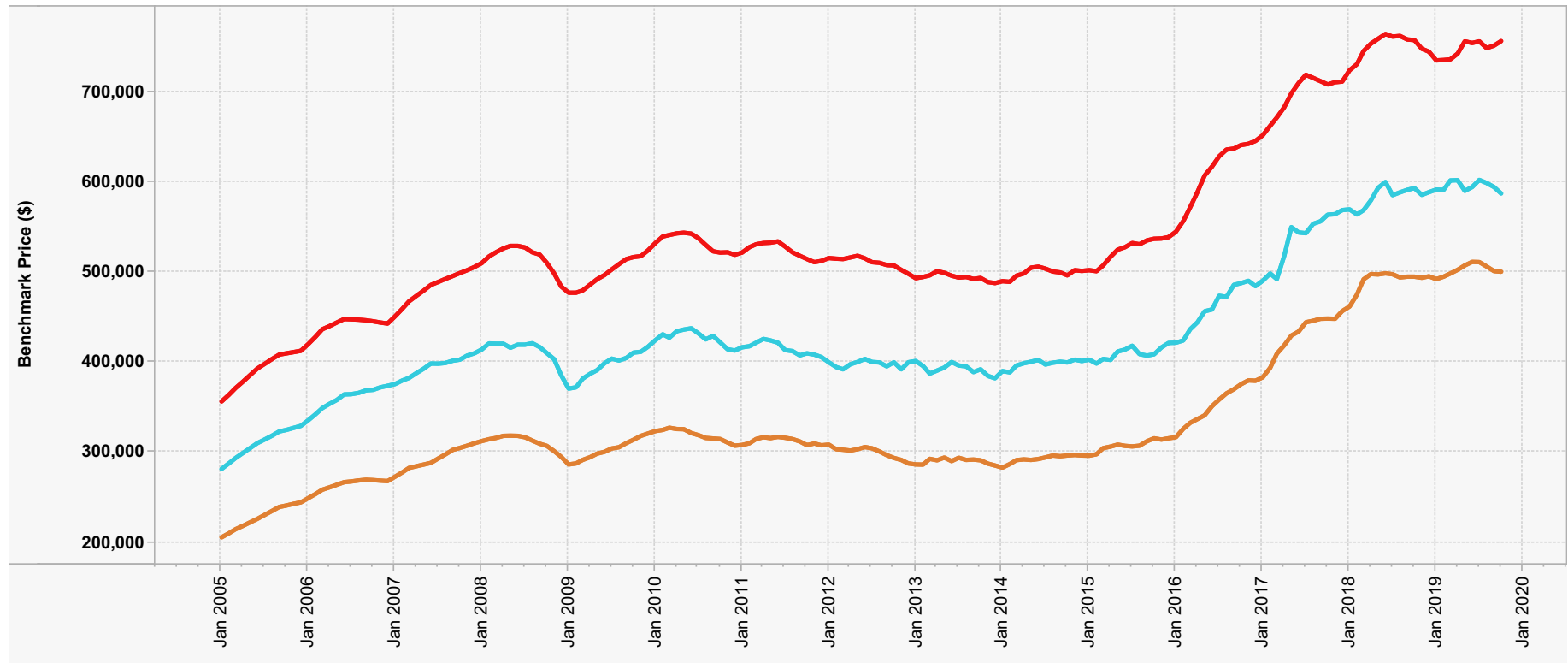
1. Area Group  
VREB Area Summary

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

October 2019

Friday, November 1, 2019

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	33	\$30,537,750
Victoria West	1	\$699,900
Oak Bay	26	\$32,905,800
Esquimalt	9	\$6,728,000
View Royal	5	\$3,409,227
Saanich East	57	\$51,783,050
Saanich West	18	\$14,113,500
Central Saanich	8	\$8,139,500
North Saanich	16	\$14,871,536
Sidney	11	\$8,530,000
Colwood	17	\$13,062,500
Langford	33	\$25,350,160
Metchosin	4	\$5,378,750
Sooke	24	\$14,609,000
Waterfront (all districts)	17	\$26,577,500
<b>Total Greater Victoria</b>	<b>279</b>	<b>\$256,696,173</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	7	\$3,836,000
Gulf Islands	16	\$11,277,500
Upland / Mainland	11	\$6,288,500
Waterfront (all districts)	5	\$5,465,500
<b>Total Other Areas</b>	<b>39</b>	<b>\$26,867,500</b>
<b>Total Single Family</b>	<b>318</b>	<b>\$283,563,673</b>
● Condo Apartment		
<b>Greater Victoria</b>		
Victoria	77	\$34,327,350
Victoria West	8	\$4,376,000
Oak Bay	2	\$806,000
Esquimalt	7	\$2,468,300
View Royal	13	\$5,688,795
Saanich East	28	\$14,241,400
Saanich West	9	\$4,842,000
Central Saanich	4	\$1,680,300
Sidney	5	\$2,796,900
Colwood	4	\$1,829,000
Langford	16	\$6,540,100
Waterfront (all districts)	4	\$1,196,000
<b>Total Greater Victoria</b>	<b>177</b>	<b>\$80,792,145</b>
<b>Other Areas</b>		
Upland / Mainland	1	\$172,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$172,000</b>
<b>Total Condo Apartment</b>	<b>178</b>	<b>\$80,964,145</b>



# Monthly Sales Summary

October 2019

Friday, November 1, 2019

Region	Units	Total Volume
<b>District</b>		
● Row/Townhouse		
<b>Greater Victoria</b>		
Victoria	22	\$15,311,400
Victoria West	2	\$1,147,000
Esquimalt	2	\$950,000
View Royal	3	\$1,924,900
Saanich East	10	\$8,011,613
Saanich West	8	\$4,743,500
Central Saanich	2	\$1,182,800
Sidney	8	\$4,312,900
Colwood	5	\$2,686,400
Langford	8	\$4,045,400
Sooke	2	\$1,004,100
Waterfront (all districts)	2	\$1,089,500
<b>Total Greater Victoria</b>	<b>74</b>	<b>\$46,409,513</b>
<b>Other Areas</b>		
Uplisland / Mainland	1	\$305,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$305,000</b>
<b>Total Row/Townhouse</b>	<b>75</b>	<b>\$46,714,513</b>
● Manufactured Home		
<b>Greater Victoria</b>		
View Royal	4	\$985,500
Central Saanich	5	\$1,417,400
Langford	1	\$154,000
Sooke	2	\$235,000
<b>Total Greater Victoria</b>	<b>12</b>	<b>\$2,791,900</b>
<b>Total Manufactured Home</b>	<b>12</b>	<b>\$2,791,900</b>
<b>Total Residential</b>	<b>583</b>	<b>\$414,034,231</b>

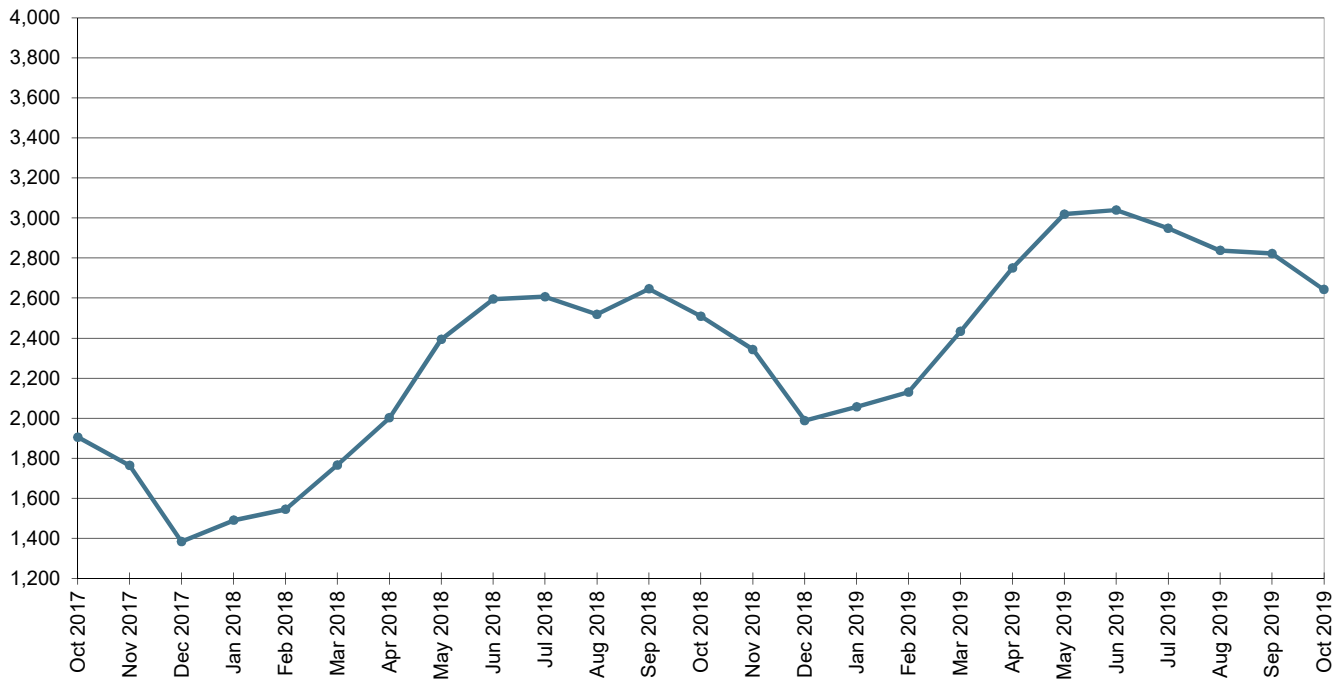
# Monthly Sales Summary

October 2019

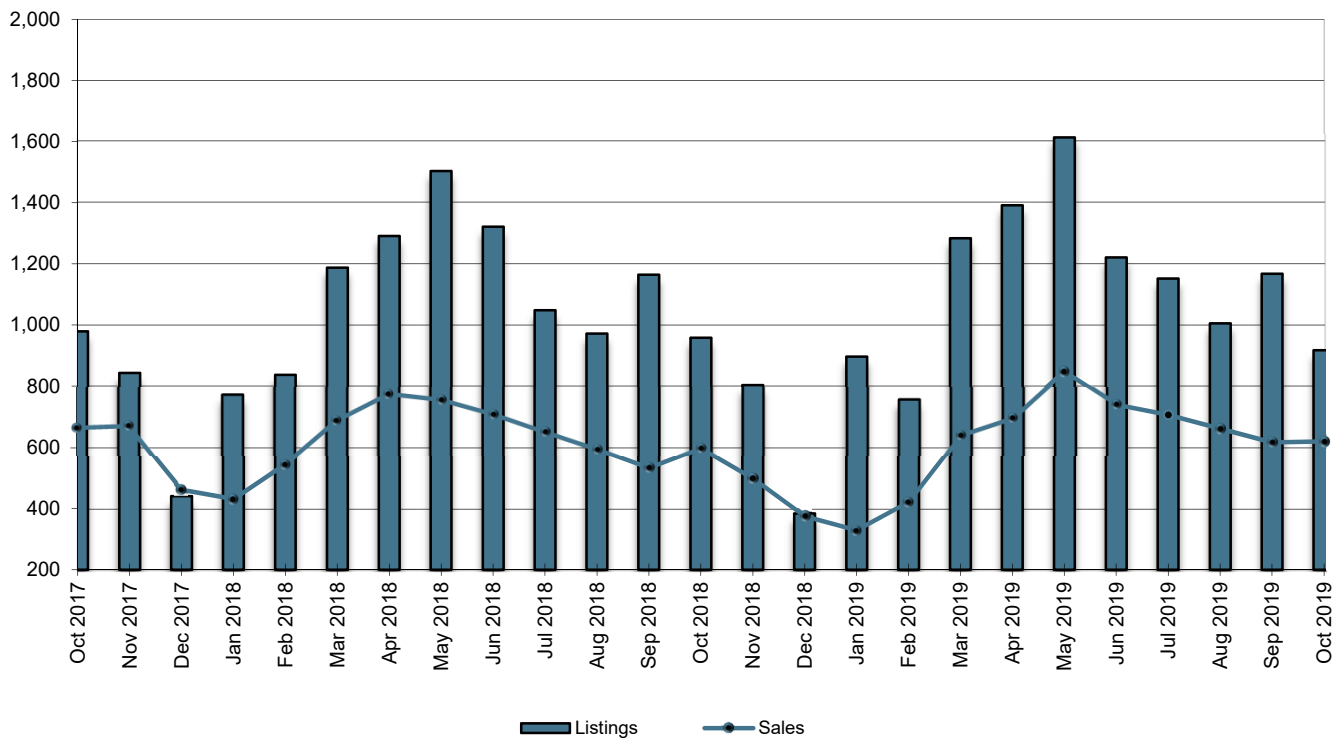
Friday, November 1, 2019

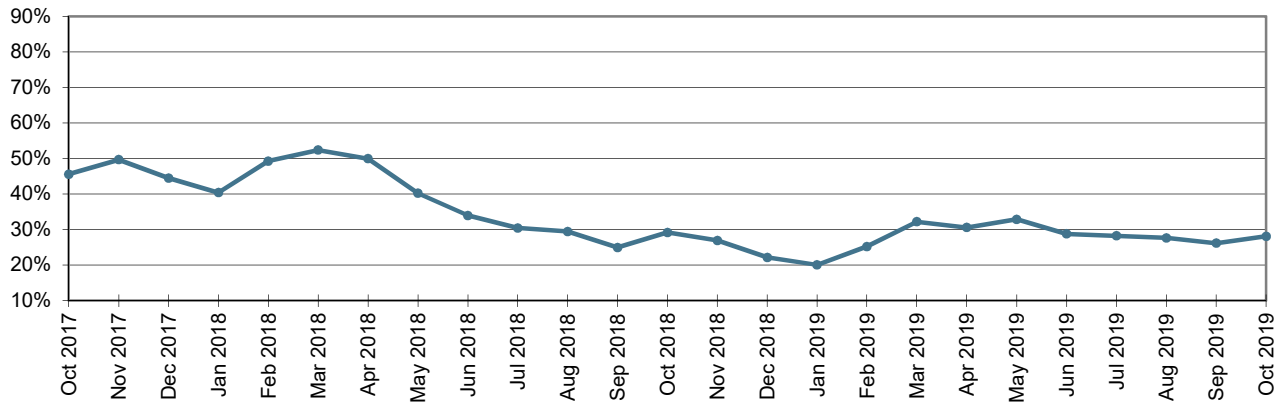
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Langford	4	\$1,606,045
Metchosin	1	\$875,000
Sooke	8	\$1,785,700
<b>Total Greater Victoria</b>	<b>13</b>	<b>\$4,266,745</b>
<b>Other Areas</b>		
Gulf Islands	6	\$1,444,500
<b>Total Other Areas</b>	<b>6</b>	<b>\$1,444,500</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>19</b>	<b>\$5,711,245</b>
● Commercial Land	2	\$1,244,500
● Other Commercial Properties	15	\$9,061,077
 <b>Grand Totals</b>	 <b>619</b>	 <b>\$430,051,053</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

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	353	405	-13 %	4716	4781	-1 %
Units Sold	264	244	8 %	2692	2658	1 %
Sell/List Ratio	75 %	60 %		57 %	56 %	
Sales Dollars	\$221,589,523	\$205,558,062	8 %	\$2,223,835,865	\$2,243,177,406	-1 %
Average Price / Unit	\$839,354	\$842,451	0 %	\$826,091	\$843,934	-2 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	52	40	30 %	42	34	25 %
Active Listings at Month End	816	885	-8 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	27	30	-10 %	412	392	5 %
Units Sold	22	14	57 %	162	149	9 %
Sell/List Ratio	81 %	47 %		39 %	38 %	
Sales Dollars	\$32,043,000	\$24,914,297	29 %	\$214,755,532	\$243,924,138	-12 %
Average Price / Unit	\$1,456,500	\$1,779,593	-18 %	\$1,325,651	\$1,637,075	-19 %
Price Ratio	95 %	89 %		95 %	94 %	
Days To Sell	92	65	42 %	87	71	23 %
Active Listings at Month End	171	147	16 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	40	38	5 %	479	498	-4 %
Units Sold	21	22	-5 %	222	260	-15 %
Sell/List Ratio	53 %	58 %		46 %	52 %	
Sales Dollars	\$20,545,650	\$18,964,000	8 %	\$212,595,041	\$253,168,283	-16 %
Average Price / Unit	\$978,364	\$862,000	13 %	\$957,635	\$973,724	-2 %
Price Ratio	96 %	96 %		96 %	97 %	
Days To Sell	94	54	73 %	76	57	33 %
Active Listings at Month End	167	143	17 %			
<b>Condo Apartment</b>						
Units Listed	276	253	9 %	3128	2785	12 %
Units Sold	178	180	-1 %	1916	1907	0 %
Sell/List Ratio	64 %	71 %		61 %	68 %	
Sales Dollars	\$80,964,145	\$83,155,700	-3 %	\$889,736,373	\$889,481,768	0 %
Average Price / Unit	\$454,855	\$461,976	-2 %	\$464,372	\$466,430	0 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	45	33	37 %	40	27	48 %
Active Listings at Month End	578	405	43 %			

# Monthly Comparative Activity By Property Type

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Row/Townhouse</b>						
Units Listed	102	105	-3 %	1245	1076	16 %
Units Sold	75	70	7 %	706	713	-1 %
Sell/List Ratio	74 %	67 %		57 %	66 %	
Sales Dollars	\$46,714,513	\$44,671,200	5 %	\$427,658,551	\$422,865,763	1 %
Average Price / Unit	\$622,860	\$638,160	-2 %	\$605,749	\$593,080	2 %
Price Ratio	98 %	98 %		98 %	100 %	
Days To Sell	45	52	-14 %	39	35	11 %
Active Listings at Month End	238	211	13 %			
<b>Half Duplex (Up and Down)</b>						
Units Listed	1	0	%	3	4	-25 %
Units Sold	1	0	%	1	3	-67 %
Sell/List Ratio	100 %	%		33 %	75 %	
Sales Dollars	\$642,500	\$0	%	\$642,500	\$1,427,000	-55 %
Average Price / Unit	\$642,500	%		\$642,500	\$475,667	35 %
Price Ratio	98 %	%		98 %	101 %	
Days To Sell	52	%		52	17	200 %
Active Listings at Month End	2	0	%			
<b>Half Duplex (Side by Side)</b>						
Units Listed	7	13	-46 %	106	136	-22 %
Units Sold	2	4	-50 %	65	84	-23 %
Sell/List Ratio	29 %	31 %		61 %	62 %	
Sales Dollars	\$1,148,000	\$3,022,400	-62 %	\$39,913,840	\$52,758,000	-24 %
Average Price / Unit	\$574,000	\$755,600	-24 %	\$614,059	\$628,071	-2 %
Price Ratio	95 %	97 %		98 %	100 %	
Days To Sell	47	25	90 %	46	34	35 %
Active Listings at Month End	15	23	-35 %			
<b>Half Duplex (Front and Back)</b>						
Units Listed	5	0	%	34	18	89 %
Units Sold	2	0	%	21	16	31 %
Sell/List Ratio	40 %	%		62 %	89 %	
Sales Dollars	\$1,349,000	\$0	%	\$14,391,800	\$9,714,795	48 %
Average Price / Unit	\$674,500	%		\$685,324	\$607,175	13 %
Price Ratio	105 %	%		99 %	100 %	
Days To Sell	50	%		41	24	72 %
Active Listings at Month End	6	0	%			

# Monthly Comparative Activity By Property Type

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	2	1	100 %	36	31	16 %
Units Sold	0	2	-100 %	17	21	-19 %
Sell/List Ratio	0 %	200 %		47 %	68 %	
Sales Dollars	\$0	\$243,500	-100 %	\$2,097,600	\$2,231,400	-6 %
Average Price / Unit		\$121,750	%	\$123,388	\$106,257	16 %
Price Ratio	%	91 %		93 %	94 %	
Days To Sell		84	%	85	144	-41 %
Active Listings at Month End	17	16	6 %			
<b>Manufactured Home</b>						
Units Listed	19	12	58 %	200	188	6 %
Units Sold	12	16	-25 %	139	129	8 %
Sell/List Ratio	63 %	133 %		70 %	69 %	
Sales Dollars	\$2,791,900	\$4,013,000	-30 %	\$29,251,337	\$31,305,000	-7 %
Average Price / Unit	\$232,658	\$250,813	-7 %	\$210,441	\$242,674	-13 %
Price Ratio	97 %	97 %		95 %	98 %	
Days To Sell	47	32	46 %	53	45	18 %
Active Listings at Month End	46	46	0 %			
<b>Residential Lot</b>						
Units Listed	18	29	-38 %	347	392	-11 %
Units Sold	12	12	0 %	126	95	33 %
Sell/List Ratio	67 %	41 %		36 %	24 %	
Sales Dollars	\$2,983,745	\$2,956,600	1 %	\$39,613,280	\$31,430,598	26 %
Average Price / Unit	\$248,645	\$246,383	1 %	\$314,391	\$330,848	-5 %
Price Ratio	98 %	97 %		95 %	97 %	
Days To Sell	195	87	125 %	136	124	9 %
Active Listings at Month End	175	218	-20 %			
<b>Residential Lot - Waterfront</b>						
Units Listed	0	3	-100 %	40	45	-11 %
Units Sold	0	4	-100 %	10	21	-52 %
Sell/List Ratio	%	133 %		25 %	47 %	
Sales Dollars	\$0	\$1,044,800	-100 %	\$6,115,944	\$13,921,500	-56 %
Average Price / Unit		\$261,200	%	\$611,594	\$662,929	-8 %
Price Ratio	%	97 %		95 %	95 %	
Days To Sell		52	%	269	55	386 %
Active Listings at Month End	27	21	29 %			

# Monthly Comparative Activity By Property Type

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	10	12	-17 %	138	170	-19 %
Units Sold	6	6	0 %	47	73	-36 %
Sell/List Ratio	60 %	50 %		34 %	43 %	
Sales Dollars	\$1,852,500	\$2,738,000	-32 %	\$23,541,500	\$32,528,788	-28 %
Average Price / Unit	\$308,750	\$456,333	-32 %	\$500,883	\$445,600	12 %
Price Ratio	93 %	95 %		93 %	93 %	
Days To Sell	146	186	-22 %	140	134	5 %
Active Listings at Month End	88	92	-4 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	6	1	500 %	41	51	-20 %
Units Sold	1	2	-50 %	11	18	-39 %
Sell/List Ratio	17 %	200 %		27 %	35 %	
Sales Dollars	\$875,000	\$835,000	5 %	\$18,455,000	\$15,885,000	16 %
Average Price / Unit	\$875,000	\$417,500	110 %	\$1,677,727	\$882,500	90 %
Price Ratio	97 %	80 %		96 %	92 %	
Days To Sell	260	451	-42 %	244	167	46 %
Active Listings at Month End	33	30	10 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	3	6	-50 %	43	63	-32 %
Units Sold	6	3	100 %	20	23	-13 %
Sell/List Ratio	200 %	50 %		47 %	37 %	
Sales Dollars	\$6,246,000	\$2,770,000	125 %	\$18,506,300	\$23,330,400	-21 %
Average Price / Unit	\$1,041,000	\$923,333	13 %	\$925,315	\$1,014,365	-9 %
Price Ratio	98 %	93 %		97 %	96 %	
Days To Sell	31	37	-18 %	42	39	7 %
Active Listings at Month End	14	12	17 %			
<b>Revenue - Multi Unit</b>						
Units Listed	4	2	100 %	19	27	-30 %
Units Sold	3	1	200 %	8	6	33 %
Sell/List Ratio	75 %	50 %		42 %	22 %	
Sales Dollars	\$3,865,000	\$1,750,000	121 %	\$11,503,000	\$10,745,000	7 %
Average Price / Unit	\$1,288,333	\$1,750,000	-26 %	\$1,437,875	\$1,790,833	-20 %
Price Ratio	90 %	92 %		94 %	98 %	
Days To Sell	48	194	-75 %	66	68	-3 %
Active Listings at Month End	6	14	-57 %			



# Monthly Comparative Activity By Property Type

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	2	0	%	11	12	-8 %
Units Sold	0	0	%	3	4	-25 %
Sell/List Ratio	0 %	%		27 %	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	5	6	-17 %			
<b>Revenue - Commercial</b>						
Units Listed	11	4	175 %	82	50	64 %
Units Sold	3	2	50 %	27	16	69 %
Sell/List Ratio	27 %	50 %		33 %	32 %	
Sales Dollars	\$2,980,000	\$4,410,000	-32 %	\$20,864,120	\$98,896,876	-79 %
Average Price / Unit	\$993,333	\$2,205,000	-55 %	\$772,745	\$6,181,055	-87 %
Price Ratio	93 %	101 %		95 %	464 %	
Days To Sell	87	111	-22 %	98	230	-57 %
Active Listings at Month End	49	31	58 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	2	1	100 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		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 %			
<b>Business with Land &amp; Building</b>						
Units Listed	2	5	-60 %	47	54	-13 %
Units Sold	2	4	-50 %	14	28	-50 %
Sell/List Ratio	100 %	80 %		30 %	52 %	
Sales Dollars	\$1,712,000	\$3,375,027	-49 %	\$8,482,107	\$24,219,050	-65 %
Average Price / Unit	\$856,000	\$843,757	1 %	\$605,865	\$864,966	-30 %
Price Ratio	98 %	94 %		104 %	96 %	
Days To Sell	103	95	8 %	127	133	-4 %
Active Listings at Month End	28	27	4 %			

# Monthly Comparative Activity By Property Type

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	18	19	-5 %	125	146	-14 %
Units Sold	3	4	-25 %	27	27	0 %
Sell/List Ratio	17 %	21 %		22 %	18 %	
Sales Dollars	\$504,000	\$198,000	155 %	\$2,412,500	\$2,262,805	7 %
Average Price / Unit	\$168,000	\$49,500	239 %	\$89,352	\$83,808	7 %
Price Ratio	82 %	69 %		75 %	76 %	
Days To Sell	98	123	-20 %	120	85	40 %
Active Listings at Month End	71	86	-17 %			
<b>Motel/Hotel</b>						
Units Listed	0	0	%	2	2	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	2	1	100 %			
<b>Lease - Office</b>						
Units Listed	1	9	-89 %	41	45	-9 %
Units Sold	1	1	0 %	11	8	38 %
Sell/List Ratio	100 %	11 %		27 %	18 %	
Sales Dollars	\$12	\$17	-29 %	\$212	\$1,616	-87 %
Average Price / Unit	\$12	\$17	-29 %	\$19	\$202	-90 %
Price Ratio	%	%		%	108 %	
Days To Sell	65	567	-89 %	172	197	-13 %
Active Listings at Month End	23	33	-30 %			
<b>Lease - Retail</b>						
Units Listed	4	3	33 %	37	24	54 %
Units Sold	1	1	0 %	9	4	125 %
Sell/List Ratio	25 %	33 %		24 %	17 %	
Sales Dollars	\$26	\$19	37 %	\$199	\$2,348	-92 %
Average Price / Unit	\$26	\$19	37 %	\$22	\$587	-96 %
Price Ratio	%	%		4 %	102 %	
Days To Sell	533	63	746 %	163	126	30 %
Active Listings at Month End	25	18	39 %			

# Monthly Comparative Activity By Property Type

October 2019

November 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	2	-100 %	1	2	-50 %
Sell/List Ratio	%	%		100 %	100 %	
Sales Dollars	\$0	\$31	-100 %	\$9	\$31	-70 %
Average Price / Unit		\$15	%	\$9	\$15	-40 %
Price Ratio	%	2 %		%	2 %	
Days To Sell		100	%	45	100	-55 %
Active Listings at Month End	0	0	%			
<b>Lease - Other</b>						
Units Listed	2	5	-60 %	42	43	-2 %
Units Sold	2	4	-50 %	15	11	36 %
Sell/List Ratio	100 %	80 %		36 %	26 %	
Sales Dollars	\$39	\$6,914	-99 %	\$298	\$400,206	-100 %
Average Price / Unit	\$20	\$1,729	-99 %	\$20	\$36,382	-100 %
Price Ratio	%	100 %		%	4063 %	
Days To Sell	341	85	304 %	188	114	65 %
Active Listings at Month End	22	29	-24 %			
<b>Commercial Land</b>						
Units Listed	5	3	67 %	30	21	43 %
Units Sold	2	0	%	5	1	400 %
Sell/List Ratio	40 %	0 %		17 %	5 %	
Sales Dollars	\$1,244,500	\$0	%	\$3,084,500	\$1,400,000	120 %
Average Price / Unit	\$622,250		%	\$616,900	\$1,400,000	-56 %
Price Ratio	96 %	%		90 %	93 %	
Days To Sell	131		%	156	48	225 %
Active Listings at Month End	17	15	13 %			

# Monthly Comparative Activity By Property Type

October 2019

November 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	918	958	-4 %	11408	11057	3 %
Units Sold	619	598	4 %	6276	6277	0 %
Sell/List Ratio	67 %	62 %		55 %	57 %	
Sales Dollars	\$430,051,053	\$404,626,566	6 %	\$4,218,986,407	\$4,413,987,771	-4 %
Average Price / Unit	\$694,751	\$676,633	3 %	\$672,241	\$703,200	-4 %
Price Ratio	98 %	97 %		98 %	100 %	
Days To Sell	58	47	24 %	49	39	25 %
Active Listings at Month End	2643	2510	5 %			