



December 2, 2019

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Victoria Real Estate market remains competitive

A total of 577 properties sold in the Victoria Real Estate Board region this November, 15.9 per cent more than the 498 properties sold in November 2018 and a 6.8 per cent decrease from October 2019. Sales of condominiums were up 5.9 per cent from November 2018 with 161 units sold. Sales of single family homes increased 15.4 per cent from November 2018 with 308 sold.

“We continue to see low inventory and strong demand for low to mid priced properties in our area, which is pushing pricing up on condos and single family homes that fall within that segment,” says Victoria Real Estate Board President Cheryl Woolley. “It is a challenging time for those shopping for properties in that price range as they can often find themselves in a competing offer situation.”

There were 2,397 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of November 2019, a decrease of 9.3 per cent compared to the month of October, but a 2.3 per cent increase from the 2,343 active listings for sale at the end of November 2018.

“The market this year is behaving as we’d expected, in the wake of tighter mortgage requirements and after the rapid pace of price increases we saw two years ago,” adds Woolley. “Appropriate pricing and awareness of market trends are essential right now if you want to buy or sell a home in our area. That is why it is important to have a Realtor guide you through the process. It’s worth getting this professional help, for what likely will be the biggest purchase or sale of your lifetime.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in November 2018 was \$865,800. The benchmark value for the same home in November 2019 decreased by 1.2 per cent to \$855,400, slightly less than October’s value of \$857,700. The MLS® HPI benchmark value for a condominium in the Victoria Core area in November 2018 was \$501,300, while the benchmark value for the same condominium in November 2019 increased by 3.1 per cent to \$517,000, slightly more than the October value of \$511,600.

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 1,389 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

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

Sales by Property Type	This Month									Last Month			This Month Last Year		
	2019 - November									2019 - October			2018 - November		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	279	0.0%	16.7%	\$938,170	2.0%	10.2%	\$800,000	-2.7%	3.9%	279	\$920,058	\$822,450	239	\$851,481	\$770,000
Single Family Other Areas	29	-25.6%	3.6%	\$684,746	-0.6%	10.8%	\$669,000	3.7%	12.9%	39	\$688,910	\$645,000	28	\$617,921	\$592,450
Single Family Total All Areas	308	-3.1%	15.4%	\$914,309	2.5%	10.6%	\$789,500	-1.3%	4.6%	318	\$891,710	\$799,500	267	\$826,988	\$755,000
Condo Apartment	161	-9.6%	5.9%	\$480,046	5.5%	-10.5%	\$419,900	0.0%	0.0%	178	\$454,855	\$420,000	152	\$536,575	\$420,000
Row/Townhouse	74	-1.3%	72.1%	\$567,584	-8.9%	-9.8%	\$531,250	-8.4%	-7.6%	75	\$622,860	\$580,000	43	\$629,291	\$575,000
Manufactured Home	7	-41.7%	-46.2%	\$236,714	1.7%	22.4%	\$230,000	-2.6%	43.3%	12	\$232,658	\$236,200	13	\$193,415	\$160,500
Total Residential	550	-5.7%	15.8%							583			475		
Total Sales	577	-6.8%	15.9%							619			498		
Active Listings	2,397	-9.3%	2.3%							2,643			2,343		

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

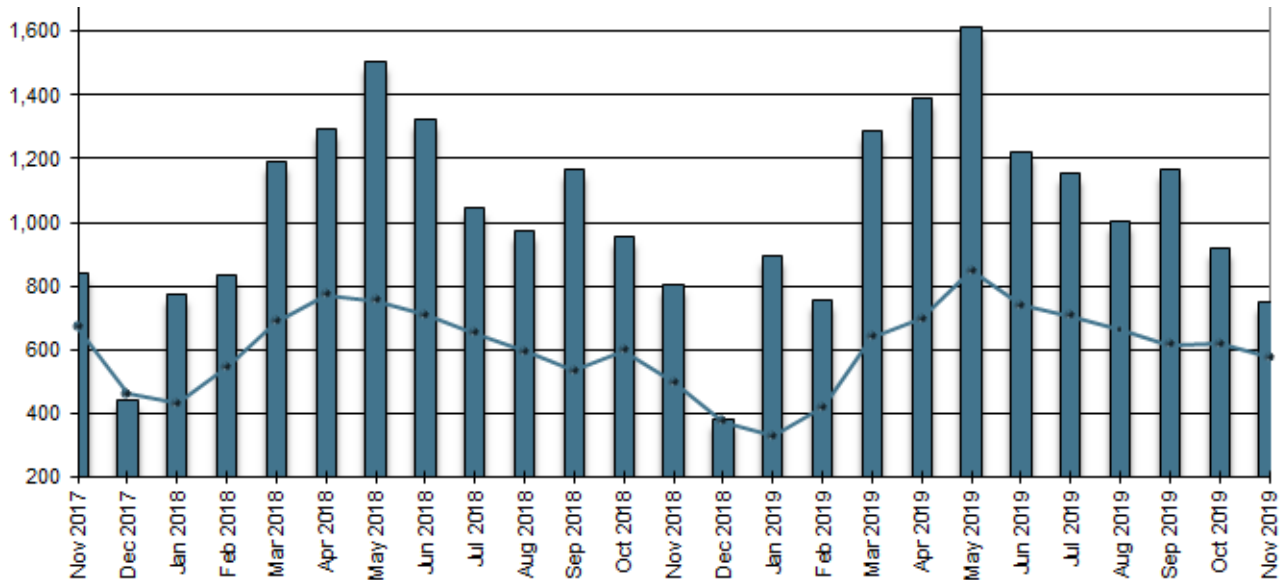
Benchmark Home by Property Type and Region	Nov 2019 Benchmark Price	Oct 2019 Benchmark Price	Nov 2018 Benchmark Price	Nov 2019 Benchmark Index	Oct 2019 Benchmark Index	Nov 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$751,000	\$756,300	\$747,800	210.8	212.3	209.9	(0.7%)	0.4%
Single Family: Core	\$855,400	\$857,700	\$865,800	222.3	222.9	225.0	(0.3%)	(1.2%)
Single Family: Westshore	\$636,400	\$644,100	\$625,300	205.8	208.3	202.2	(1.2%)	1.8%
Single Family: Peninsula	\$791,000	\$792,200	\$778,600	203.7	204.0	200.5	(0.2%)	1.6%
Condo Apartment: Greater Victoria	\$506,300	\$500,300	\$493,600	246.4	243.5	240.2	1.2%	2.6%
Condo Apartment: Core	\$517,000	\$511,600	\$501,300	250.0	247.4	242.4	1.1%	3.1%
Condo Apartment: Westshore	\$408,500	\$401,600	\$404,100	230.1	226.2	227.6	1.7%	1.1%
Condo Apartment: Peninsula	\$481,600	\$473,200	\$485,700	238.4	234.2	240.4	1.8%	(0.8%)
Row/Townhouse: Greater Victoria	\$588,600	\$587,200	\$585,600	209.2	208.7	208.1	0.2%	0.5%
Row/Townhouse: Core	\$655,100	\$653,400	\$645,200	224.5	223.9	221.1	0.3%	1.5%
Row/Townhouse: Westshore	\$493,600	\$494,700	\$485,800	184.7	185.1	181.8	(0.2%)	1.6%
Row/Townhouse: Peninsula	\$547,700	\$542,000	\$563,900	210.7	208.5	216.9	1.1%	(2.9%)

Legend

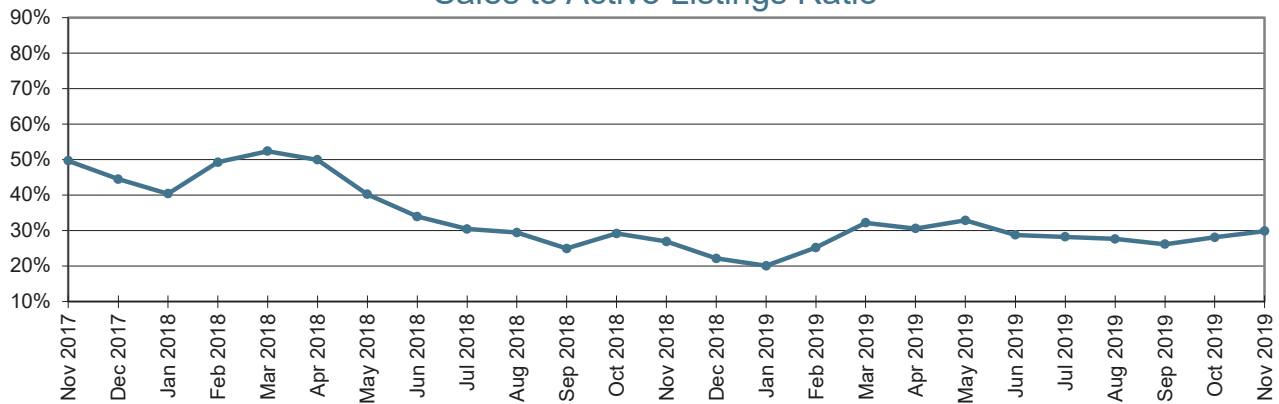
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this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

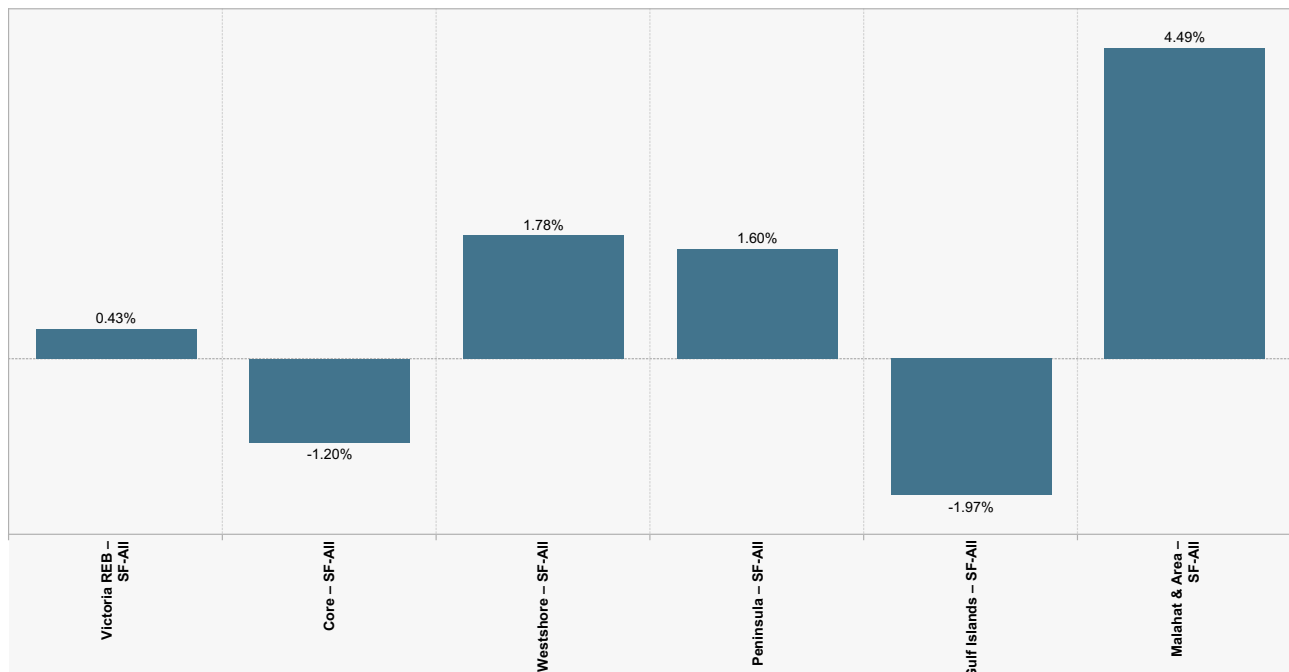
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS® Home Price Index

[Click here to learn more](#)

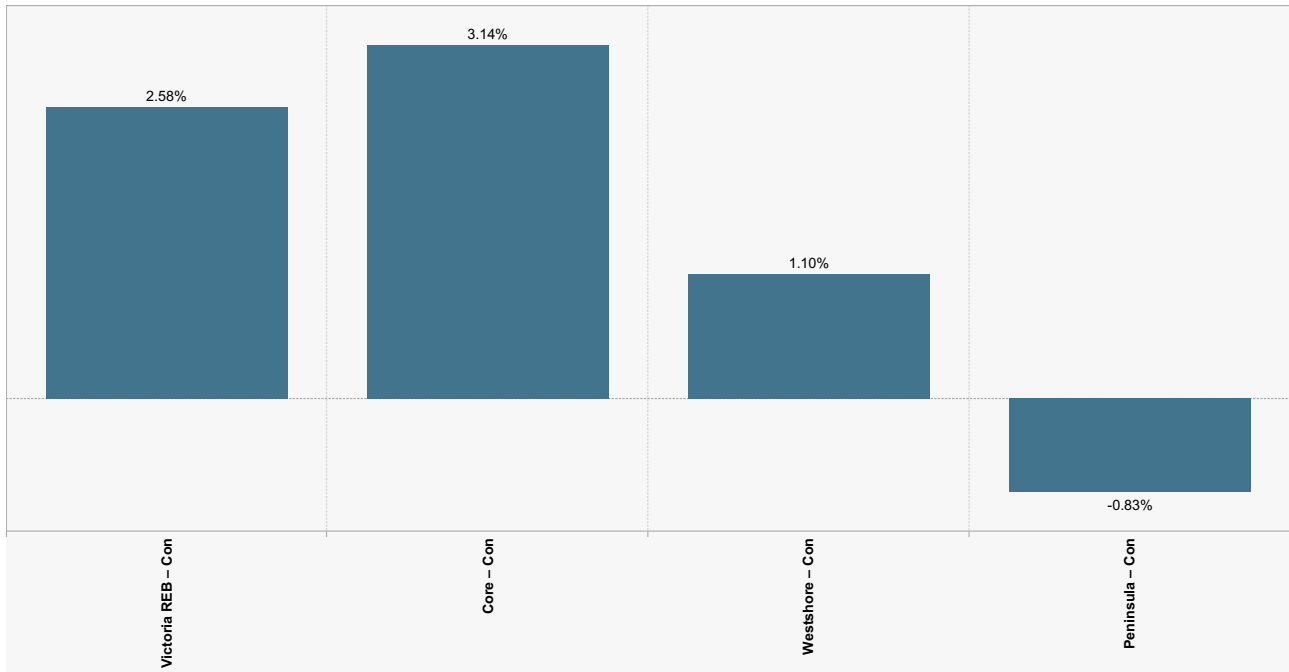
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



1. Area Group

VREB District Summary

HPI or Benchmark Price

- HPI
- Benchmark Price

Value or percent change

- Value
- Percent change

2. Property Type

Single Family-All (SF-All)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	November 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	\$751,000	\$756,300	\$748,500	\$756,000	\$747,800	\$642,300	\$502,000	\$356,300
Victoria – SF-All	\$824,700	\$836,100	\$818,700	\$835,000	\$834,700	\$729,000	\$537,300	\$370,800
Victoria West – SF-All	\$704,800	\$682,300	\$664,100	\$674,700	\$676,900	\$578,900	\$431,400	\$284,200
Oak Bay – SF-All	\$1,162,400	\$1,177,900	\$1,197,700	\$1,203,800	\$1,245,200	\$1,076,900	\$773,300	\$552,000
Esquimalt – SF-All	\$662,000	\$652,600	\$638,000	\$653,200	\$656,400	\$569,300	\$443,000	\$292,400
View Royal – SF-All	\$769,000	\$755,100	\$754,800	\$753,800	\$776,300	\$640,900	\$499,300	\$347,200
Saanich East – SF-All	\$872,700	\$875,400	\$860,000	\$877,400	\$882,100	\$783,100	\$581,500	\$394,500
Saanich West – SF-All	\$757,700	\$755,700	\$747,800	\$756,000	\$748,800	\$628,400	\$492,500	\$329,900
Sooke – SF-All	\$538,000	\$542,500	\$536,900	\$548,900	\$529,800	\$420,700	\$343,300	\$264,900
Langford – SF-All	\$641,200	\$649,200	\$638,800	\$641,500	\$627,400	\$518,000	\$432,100	\$308,000
Metchosin – SF-All	\$937,700	\$951,800	\$920,400	\$946,300	\$919,000	\$749,600	\$592,000	\$455,400
Colwood – SF-All	\$680,600	\$698,200	\$681,900	\$666,600	\$680,900	\$557,500	\$457,000	\$332,600
Highlands – SF-All	\$868,800	\$853,900	\$832,000	\$846,000	\$826,800	\$750,200	\$609,200	\$437,700
North Saanich – SF-All	\$956,100	\$959,100	\$946,900	\$940,600	\$914,700	\$836,800	\$643,300	\$487,300
Sidney – SF-All	\$659,600	\$665,800	\$670,300	\$660,600	\$642,900	\$582,800	\$449,100	\$321,500
Central Saanich – SF-All	\$749,900	\$744,900	\$743,500	\$758,500	\$758,900	\$670,000	\$520,100	\$356,900
ML Malahat & Area – SF-All	\$565,300	\$582,200	\$568,600	\$570,100	\$541,000	\$440,500	\$371,000	\$282,300
GI Gulf Islands – SF-All	\$508,600	\$504,500	\$533,100	\$531,000	\$518,800	\$399,900	\$331,700	\$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

	November 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	210.8	212.3	210.1	212.2	209.9	180.3	140.9	100.0
Victoria – SF-All	222.4	225.5	220.8	225.2	225.1	196.6	144.9	100.0
Victoria West – SF-All	248.0	240.1	233.7	237.4	238.2	203.7	151.8	100.0
Oak Bay – SF-All	210.6	213.4	217.0	218.1	225.6	195.1	140.1	100.0
Esquimalt – SF-All	226.4	223.2	218.2	223.4	224.5	194.7	151.5	100.0
View Royal – SF-All	221.5	217.5	217.4	217.1	223.6	184.6	143.8	100.0
Saanich East – SF-All	221.2	221.9	218.0	222.4	223.6	198.5	147.4	100.0
Saanich West – SF-All	229.7	229.1	226.7	229.2	227.0	190.5	149.3	100.0
Sooke – SF-All	203.1	204.8	202.7	207.2	200.0	158.8	129.6	100.0
Langford – SF-All	208.2	210.8	207.4	208.3	203.7	168.2	140.3	100.0
Metchosin – SF-All	205.9	209.0	202.1	207.8	201.8	164.6	130.0	100.0
Colwood – SF-All	204.6	209.9	205.0	200.4	204.7	167.6	137.4	100.0
Highlands – SF-All	198.5	195.1	190.1	193.3	188.9	171.4	139.2	100.0
North Saanich – SF-All	196.2	196.8	194.3	193.0	187.7	171.7	132.0	100.0
Sidney – SF-All	205.2	207.1	208.5	205.5	200.0	181.3	139.7	100.0
Central Saanich – SF-All	210.1	208.7	208.3	212.5	212.6	187.7	145.7	100.0
ML Malahat & Area – SF-All	200.2	206.2	201.4	201.9	191.6	156.0	131.4	100.0
GI Gulf Islands – SF-All	174.5	173.1	182.9	182.2	178.0	137.2	113.8	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

	November 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$506,300	\$500,300	\$506,100	\$507,300	\$493,600	\$379,700	\$296,900	\$205,500
Victoria – Con	\$477,600	\$468,200	\$480,400	\$482,900	\$462,500	\$356,800	\$269,600	\$191,100
Victoria West – Con	\$783,500	\$793,000	\$785,900	\$794,000	\$776,800	\$652,100	\$498,300	\$338,800
Oak Bay – Con	\$601,500	\$599,500	\$613,600	\$605,800	\$557,500	\$413,700	\$296,300	\$253,000
Esquimalt – Con	\$361,300	\$364,800	\$361,400	\$365,500	\$348,800	\$306,100	\$257,100	\$155,700
View Royal – Con	\$504,100	\$497,800	\$492,600	\$494,000	\$491,300	\$388,000	\$323,600	\$210,400
Saanich East – Con	\$448,600	\$445,700	\$447,400	\$443,000	\$432,800	\$317,400	\$249,900	\$169,700
Saanich West – Con	\$426,700	\$426,400	\$423,400	\$425,200	\$420,700	\$319,400	\$254,400	\$162,500
Langford – Con	\$403,500	\$396,800	\$398,400	\$399,500	\$399,700	\$305,200	\$256,600	\$176,600
Colwood – Con	\$434,300	\$427,700	\$428,100	\$425,000	\$422,500	\$322,300	\$284,400	\$179,300
Sidney – Con	\$483,100	\$474,300	\$480,700	\$485,000	\$487,200	\$343,100	\$287,200	\$201,800
Central Saanich – Con	\$477,300	\$470,500	\$476,700	\$477,500	\$483,700	\$349,200	\$297,900	\$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

	November 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	246.4	243.5	246.3	246.9	240.2	184.8	144.5	100.0
Victoria – Con	249.9	245.0	251.4	252.7	242.0	186.7	141.1	100.0
Victoria West – Con	231.3	234.1	232.0	234.4	229.3	192.5	147.1	100.0
Oak Bay – Con	237.7	236.9	242.5	239.4	220.3	163.5	117.1	100.0
Esquimalt – Con	232.0	234.3	232.1	234.7	224.0	196.6	165.1	100.0
View Royal – Con	239.6	236.6	234.1	234.8	233.5	184.4	153.8	100.0
Saanich East – Con	264.4	262.7	263.7	261.1	255.1	187.1	147.3	100.0
Saanich West – Con	262.6	262.4	260.6	261.7	258.9	196.6	156.6	100.0
Langford – Con	228.5	224.7	225.6	226.2	226.3	172.8	145.3	100.0
Colwood – Con	242.2	238.5	238.7	237.0	235.6	179.7	158.6	100.0
Sidney – Con	239.4	235.0	238.2	240.3	241.4	170.0	142.3	100.0
Central Saanich – Con	232.5	229.2	232.2	232.6	235.6	170.1	145.1	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

	November 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$588,600	\$587,200	\$598,800	\$590,100	\$585,600	\$490,200	\$402,700	\$281,400
Victoria – Twn	\$634,700	\$632,600	\$626,900	\$632,400	\$624,600	\$520,700	\$421,800	\$287,700
Victoria West – Twn	\$673,200	\$661,100	\$673,000	\$660,600	\$616,000	\$487,000	\$407,100	\$247,600
Esquimalt – Twn	\$562,800	\$567,500	\$569,700	\$546,400	\$521,300	\$427,900	\$344,600	\$234,700
View Royal – Twn	\$616,700	\$625,700	\$625,500	\$609,700	\$592,200	\$493,400	\$383,400	\$250,100
Saanich East – Twn	\$725,300	\$718,800	\$731,400	\$727,700	\$728,400	\$607,700	\$495,500	\$341,000
Saanich West – Twn	\$571,000	\$566,900	\$583,300	\$582,000	\$578,800	\$477,100	\$400,300	\$268,800
Sooke – Twn	\$457,600	\$455,500	\$466,000	\$463,200	\$449,900	\$377,700	\$320,100	\$256,100
Langford – Twn	\$488,300	\$490,600	\$499,800	\$493,000	\$480,400	\$397,800	\$334,700	\$261,500
Colwood – Twn	\$610,600	\$607,900	\$630,400	\$622,700	\$594,900	\$498,900	\$398,200	\$334,600
Sidney – Twn	\$571,200	\$566,700	\$580,400	\$583,900	\$592,300	\$482,000	\$399,000	\$269,600
Central Saanich – Twn	\$512,600	\$505,500	\$519,800	\$521,700	\$524,900	\$431,100	\$348,900	\$245,500
ML Malahat & Area – Twn	\$521,100	\$518,400	\$558,100	\$476,300	\$519,200	\$408,600	\$330,200	\$241,900
GI Gulf Islands – Twn	\$489,300	\$476,800	\$531,900	\$510,600	\$493,000	\$410,300	\$333,400	\$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

	November 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	209.2	208.7	212.8	209.7	208.1	174.2	143.1	100.0
Victoria – Twn	220.6	219.9	217.9	219.8	217.1	181.0	146.6	100.0
Victoria West – Twn	271.9	267.0	271.8	266.8	248.8	196.7	164.4	100.0
Esquimalt – Twn	239.8	241.8	242.7	232.8	222.1	182.3	146.8	100.0
View Royal – Twn	246.6	250.2	250.1	243.8	236.8	197.3	153.3	100.0
Saanich East – Twn	212.7	210.8	214.5	213.4	213.6	178.2	145.3	100.0
Saanich West – Twn	212.4	210.9	217.0	216.5	215.3	177.5	148.9	100.0
Sooke – Twn	178.7	177.9	182.0	180.9	175.7	147.5	125.0	100.0
Langford – Twn	186.7	187.6	191.1	188.5	183.7	152.1	128.0	100.0
Colwood – Twn	182.5	181.7	188.4	186.1	177.8	149.1	119.0	100.0
Sidney – Twn	211.9	210.2	215.3	216.6	219.7	178.8	148.0	100.0
Central Saanich – Twn	208.8	205.9	211.7	212.5	213.8	175.6	142.1	100.0
ML Malahat & Area – Twn	215.4	214.3	230.7	196.9	214.6	168.9	136.5	100.0
GI Gulf Islands – Twn	183.9	179.2	199.9	191.9	185.3	154.2	125.3	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](#)

[Click here to learn more](#)

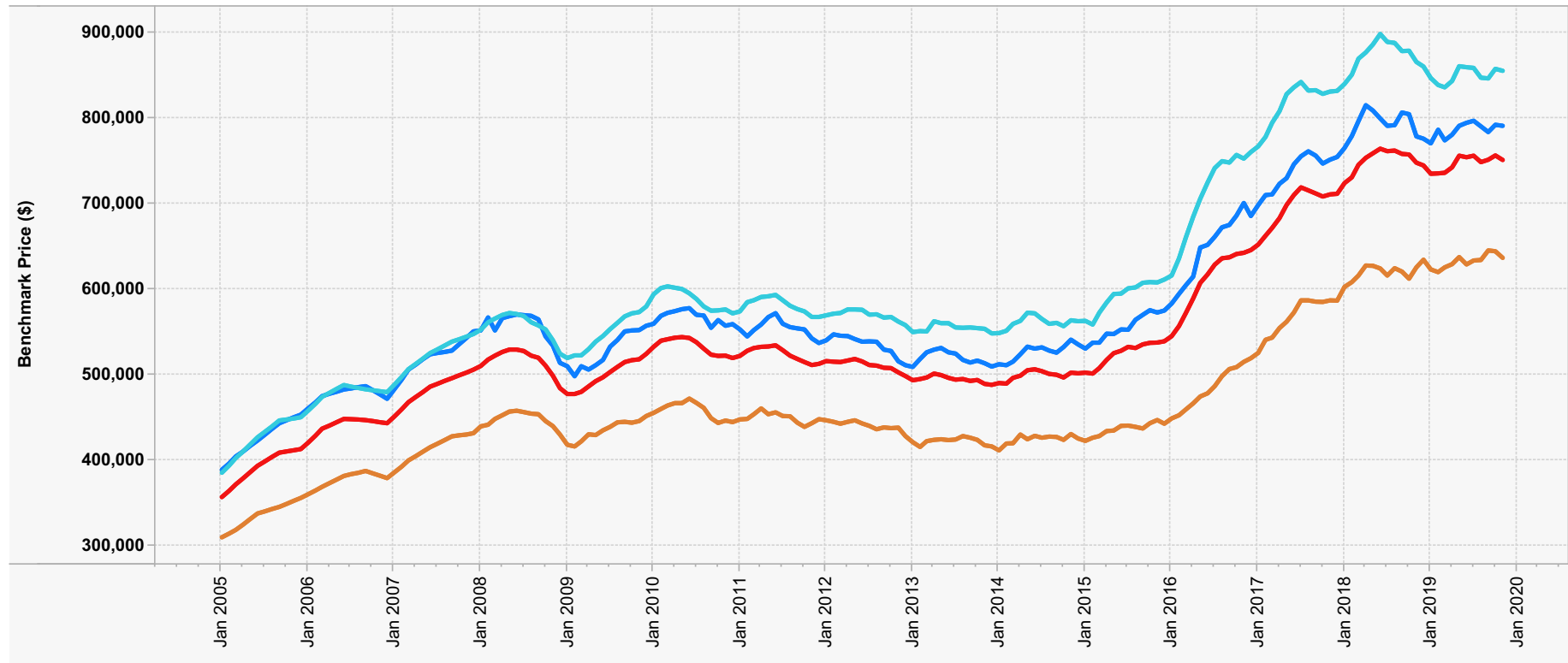
1. Area Group
VREB Area Summary

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)

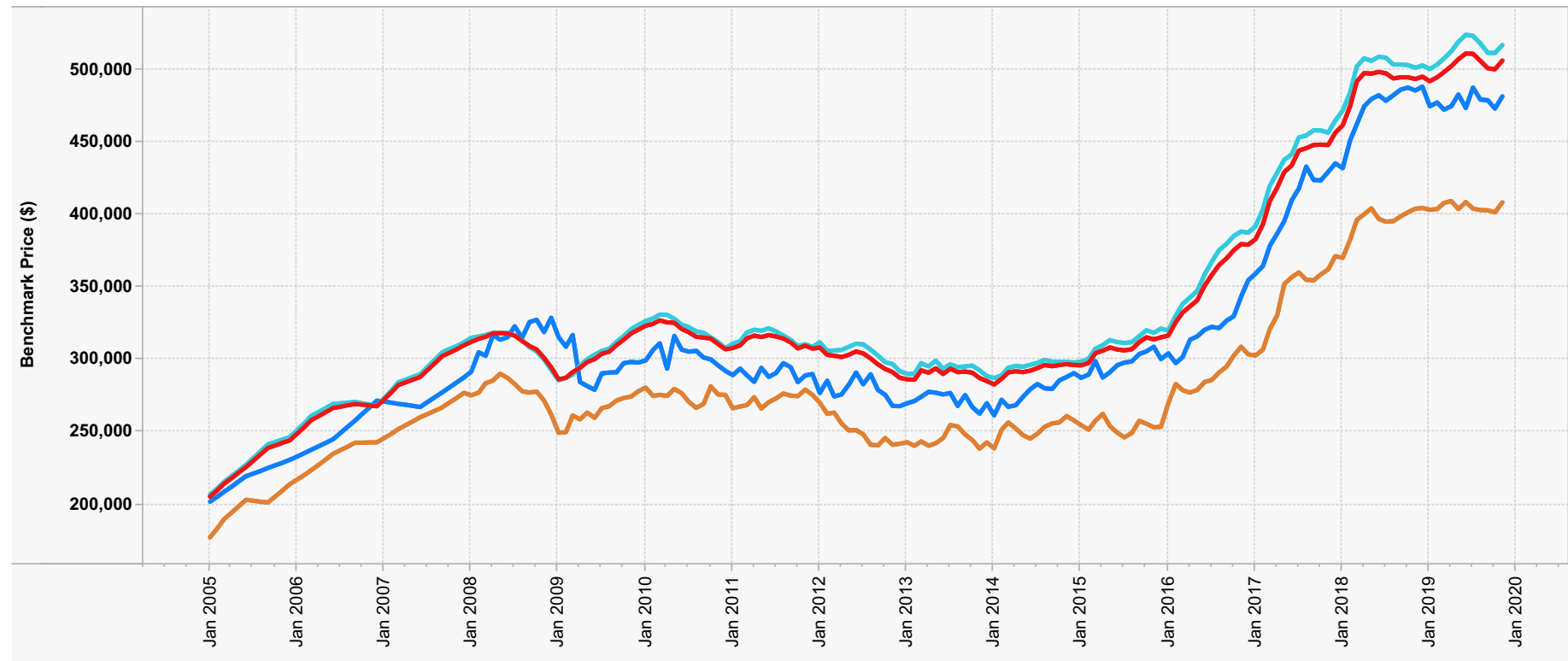
3. Area/Property Type Selection

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

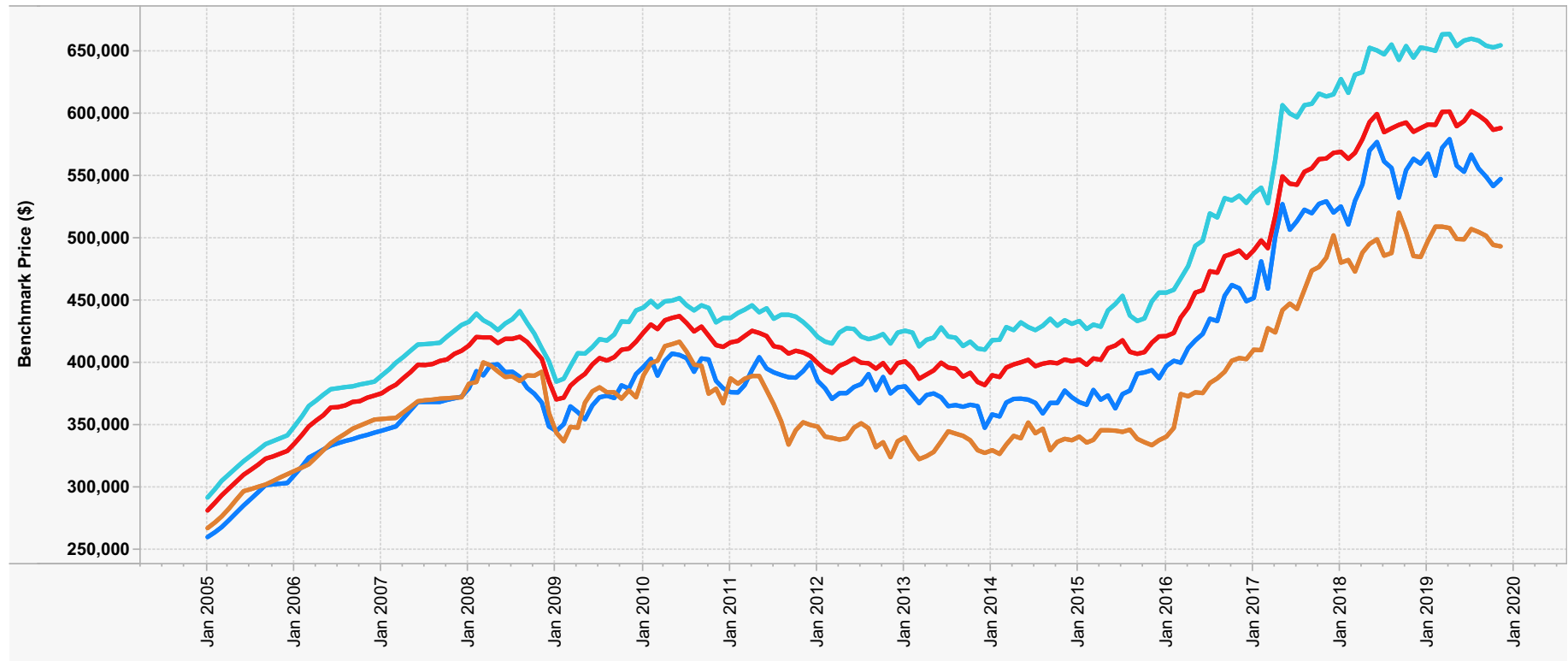
2. Property Type
Townhouse (Twn)

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



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

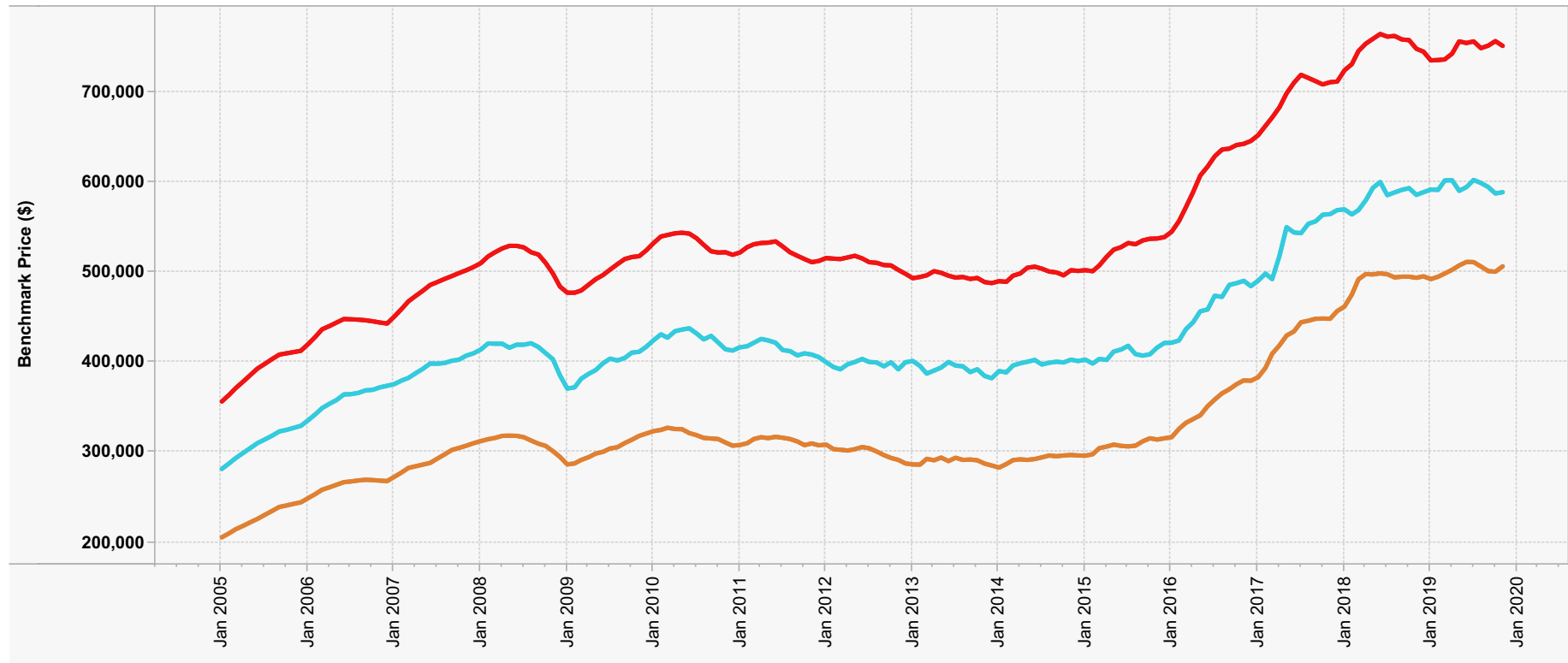
2. Property Type
Multiple values

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

November 2019

Sunday, December 1, 2019

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	36	\$34,242,400
Victoria West	1	\$655,001
Oak Bay	15	\$21,479,500
Esquimalt	10	\$7,872,650
View Royal	14	\$11,285,482
Saanich East	51	\$48,277,250
Saanich West	24	\$19,329,000
Central Saanich	8	\$9,795,000
North Saanich	14	\$13,519,700
Sidney	10	\$8,058,000
Highlands	3	\$2,264,000
Colwood	13	\$9,433,900
Langford	43	\$31,745,450
Metchosin	2	\$1,636,500
Sooke	20	\$11,692,590
Waterfront (all districts)	15	\$30,463,000
Total Greater Victoria	279	\$261,749,423
Other Areas		
Shawnigan Lake / Malahat	2	\$1,275,000
Gulf Islands	10	\$6,953,650
Upland / Mainland	13	\$8,279,989
Waterfront (all districts)	4	\$3,349,000
Total Other Areas	29	\$19,857,639
Total Single Family	308	\$281,607,062
● Condo Apartment		
Greater Victoria		
Victoria	63	\$29,823,509
Victoria West	3	\$2,729,000
Oak Bay	3	\$2,623,000
Esquimalt	6	\$2,366,650
View Royal	7	\$2,695,400
Saanich East	21	\$10,482,200
Saanich West	10	\$3,500,000
Central Saanich	1	\$375,000
North Saanich	-1	(\$624,900)
Sidney	12	\$6,865,800
Colwood	3	\$1,174,800
Langford	21	\$7,915,095
Sooke	1	\$319,000
Waterfront (all districts)	11	\$7,042,900
Total Greater Victoria	161	\$77,287,454
Total Condo Apartment	161	\$77,287,454

Monthly Sales Summary

November 2019

Sunday, December 1, 2019

Region	Units	Total Volume
District		
● Row/Townhouse		
Greater Victoria		
Victoria	8	\$5,309,900
Victoria West	1	\$580,000
Oak Bay	1	\$1,022,500
Esquimalt	2	\$1,040,000
View Royal	1	\$629,900
Saanich East	13	\$8,919,400
Saanich West	5	\$2,483,000
Central Saanich	5	\$2,834,900
North Saanich	1	\$610,000
Sidney	5	\$2,781,500
Colwood	6	\$3,271,500
Langford	19	\$9,097,799
Sooke	4	\$1,808,900
Waterfront (all districts)	1	\$825,000
Total Greater Victoria	72	\$41,214,299
Other Areas		
Gulf Islands	1	\$496,900
Upland / Mainland	1	\$290,000
Total Other Areas	2	\$786,900
Total Row/Townhouse	74	\$42,001,199
● Manufactured Home		
Greater Victoria		
View Royal	1	\$90,000
Sidney	1	\$285,000
Sooke	1	\$112,000
Total Greater Victoria	3	\$487,000
Other Areas		
Shawnigan Lake / Malahat	1	\$135,000
Gulf Islands	2	\$535,000
Upland / Mainland	1	\$500,000
Total Other Areas	4	\$1,170,000
Total Manufactured Home	7	\$1,657,000
Total Residential	550	\$402,552,715

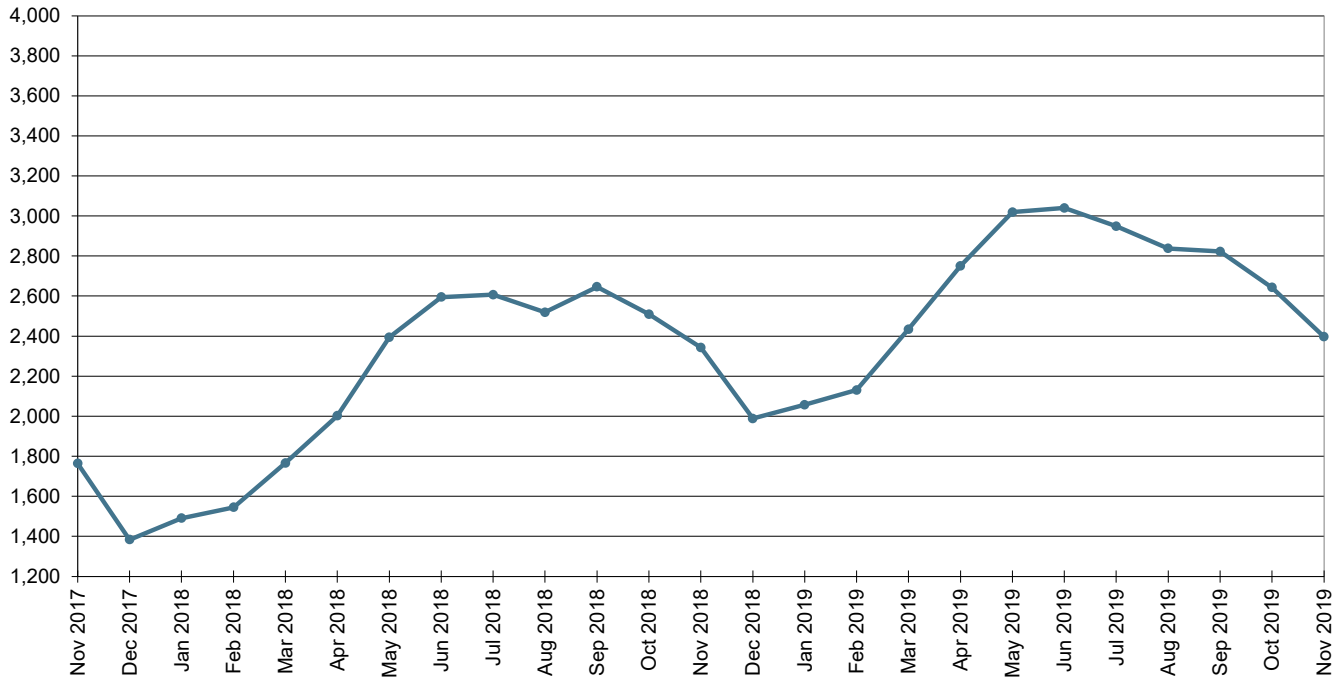
Monthly Sales Summary

November 2019

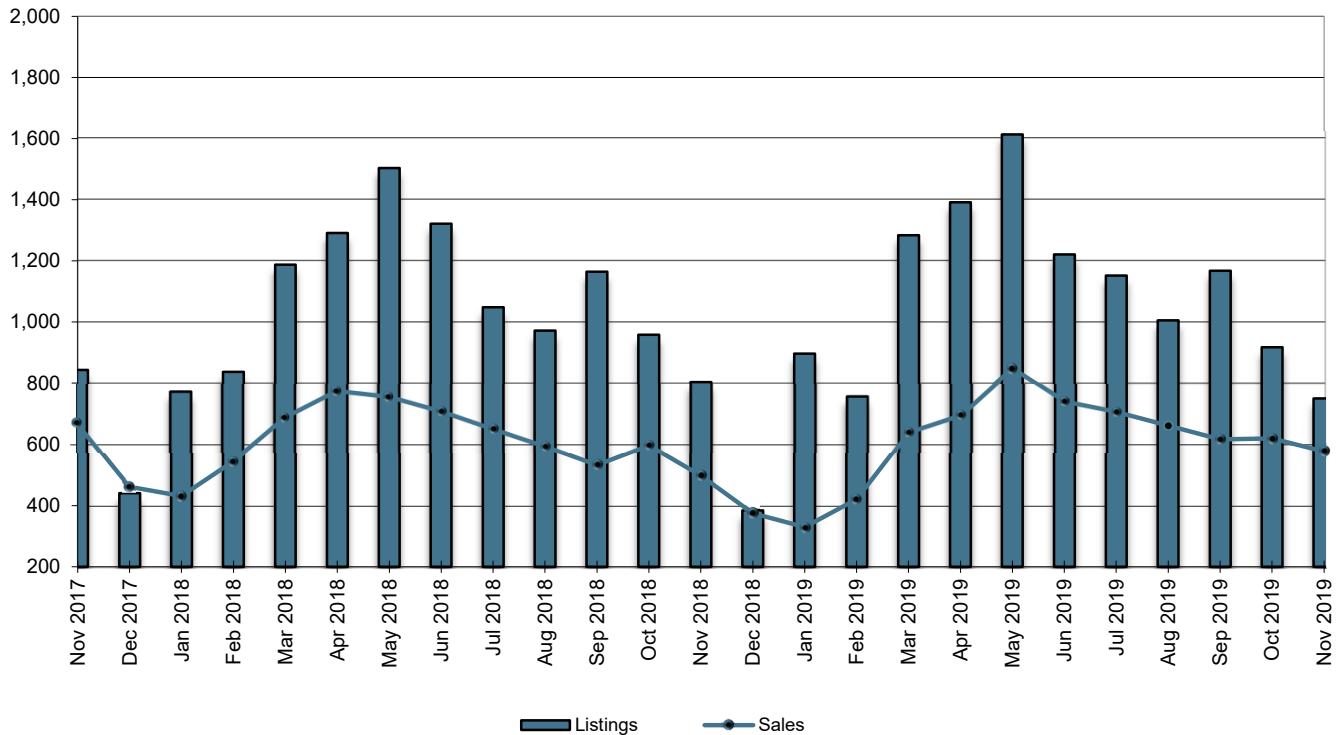
Sunday, December 1, 2019

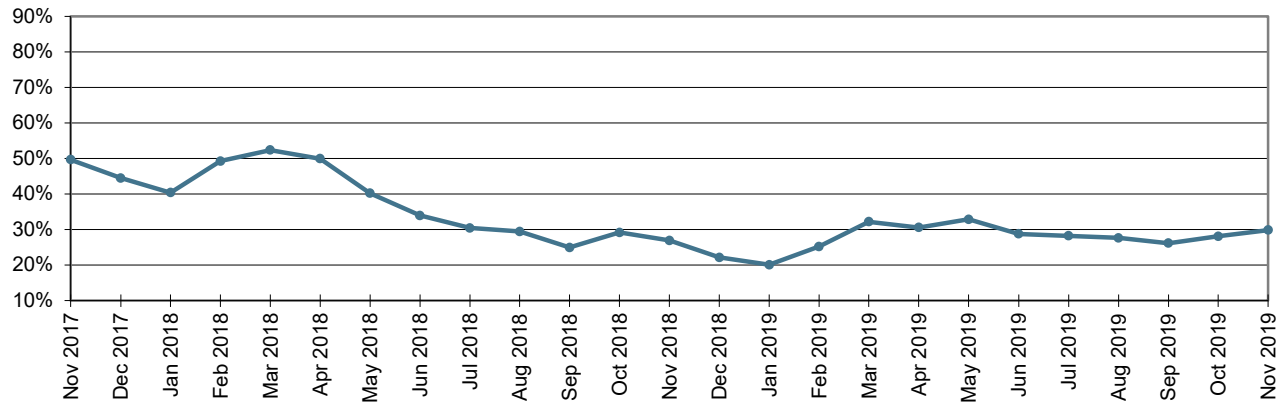
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Oak Bay	1	\$1,825,000
North Saanich	2	\$1,145,000
Sidney	1	\$599,900
Colwood	3	\$887,000
Langford	4	\$1,469,450
Sooke	5	\$1,138,700
Total Greater Victoria	16	\$7,065,050
Other Areas		
Gulf Islands	2	\$292,000
Upland / Mainland	1	\$585,000
Total Other Areas	3	\$877,000
Total Lots & Acreage (Incl Wtrfrnt)	19	\$7,942,050
● Other Commercial Properties	8	\$3,187,062
Grand Totals	577	\$413,681,827

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

November 2019

December 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	284	331	-14 %	5000	5112	-2 %
Units Sold	255	222	15 %	2947	2880	2 %
Sell/List Ratio	90 %	67 %		59 %	56 %	
Sales Dollars	\$215,375,912	\$179,595,952	20 %	\$2,439,211,777	\$2,422,773,358	1 %
Average Price / Unit	\$844,611	\$808,991	4 %	\$827,693	\$841,241	-2 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	47	45	4 %	42	34	23 %
Active Listings at Month End	692	811	-15 %			
Single Family - Residential Waterfront						
Units Listed	26	20	30 %	438	412	6 %
Units Sold	19	15	27 %	181	164	10 %
Sell/List Ratio	73 %	75 %		41 %	40 %	
Sales Dollars	\$33,812,000	\$19,302,500	75 %	\$248,567,532	\$263,226,638	-6 %
Average Price / Unit	\$1,779,579	\$1,286,833	38 %	\$1,373,301	\$1,605,040	-14 %
Price Ratio	93 %	95 %		95 %	94 %	
Days To Sell	94	92	2 %	88	73	21 %
Active Listings at Month End	150	127	18 %			
Single Family - Residential Acreage						
Units Listed	30	23	30 %	509	521	-2 %
Units Sold	27	15	80 %	249	275	-9 %
Sell/List Ratio	90 %	65 %		49 %	53 %	
Sales Dollars	\$28,382,650	\$12,481,000	127 %	\$240,977,691	\$265,649,283	-9 %
Average Price / Unit	\$1,051,209	\$832,067	26 %	\$967,782	\$965,997	0 %
Price Ratio	96 %	96 %		96 %	97 %	
Days To Sell	61	68	-10 %	75	58	29 %
Active Listings at Month End	149	129	16 %			
Condo Apartment						
Units Listed	238	230	3 %	3366	3015	12 %
Units Sold	161	152	6 %	2077	2059	1 %
Sell/List Ratio	68 %	66 %		62 %	68 %	
Sales Dollars	\$77,287,454	\$81,559,330	-5 %	\$967,023,827	\$971,041,098	0 %
Average Price / Unit	\$480,046	\$536,575	-11 %	\$465,587	\$471,608	-1 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	44	35	27 %	41	28	46 %
Active Listings at Month End	553	411	35 %			

Monthly Comparative Activity By Property Type

November 2019

December 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	65	87	-25 %	1310	1163	13 %
Units Sold	74	43	72 %	780	756	3 %
Sell/List Ratio	114 %	49 %		60 %	65 %	
Sales Dollars	\$42,001,199	\$27,059,499	55 %	\$469,659,750	\$449,925,262	4 %
Average Price / Unit	\$567,584	\$629,291	-10 %	\$602,128	\$595,139	1 %
Price Ratio	99 %	98 %		99 %	99 %	
Days To Sell	53	40	35 %	40	35	14 %
Active Listings at Month End	194	191	2 %			
Half Duplex (Up and Down)						
Units Listed	1	0	%	4	4	0 %
Units Sold	0	0	%	1	3	-67 %
Sell/List Ratio	0 %	%		25 %	75 %	
Sales Dollars	\$0	\$0	%	\$642,500	\$1,427,000	-55 %
Average Price / Unit			%	\$642,500	\$475,667	35 %
Price Ratio	%	%		98 %	101 %	
Days To Sell			%	52	17	200 %
Active Listings at Month End	3	0	%			
Half Duplex (Side by Side)						
Units Listed	4	8	-50 %	110	144	-24 %
Units Sold	3	14	-79 %	68	98	-31 %
Sell/List Ratio	75 %	175 %		62 %	68 %	
Sales Dollars	\$1,265,500	\$8,906,388	-86 %	\$41,179,340	\$61,664,388	-33 %
Average Price / Unit	\$421,833	\$636,171	-34 %	\$605,579	\$629,228	-4 %
Price Ratio	99 %	98 %		98 %	99 %	
Days To Sell	30	24	24 %	46	33	39 %
Active Listings at Month End	13	14	-7 %			
Half Duplex (Front and Back)						
Units Listed	2	3	-33 %	36	21	71 %
Units Sold	1	0	%	22	16	38 %
Sell/List Ratio	50 %	0 %		61 %	76 %	
Sales Dollars	\$947,000	\$0	%	\$15,338,800	\$9,714,795	58 %
Average Price / Unit	\$947,000		%	\$697,218	\$607,175	15 %
Price Ratio	95 %	%		98 %	100 %	
Days To Sell	26		%	40	24	69 %
Active Listings at Month End	5	3	67 %			

Monthly Comparative Activity By Property Type

November 2019

December 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	1	200 %	39	32	22 %
Units Sold	1	0	%	18	21	-14 %
Sell/List Ratio	33 %	0 %		46 %	66 %	
Sales Dollars	\$124,000	\$0	%	\$2,221,600	\$2,231,400	0 %
Average Price / Unit	\$124,000		%	\$123,422	\$106,257	16 %
Price Ratio	97 %	%		93 %	94 %	
Days To Sell	53		%	83	144	-43 %
Active Listings at Month End	16	15	7 %			
Manufactured Home						
Units Listed	10	24	-58 %	210	212	-1 %
Units Sold	7	13	-46 %	146	142	3 %
Sell/List Ratio	70 %	54 %		70 %	67 %	
Sales Dollars	\$1,657,000	\$2,514,400	-34 %	\$30,908,337	\$33,819,400	-9 %
Average Price / Unit	\$236,714	\$193,415	22 %	\$211,701	\$238,165	-11 %
Price Ratio	92 %	96 %		95 %	97 %	
Days To Sell	43	54	-20 %	53	46	15 %
Active Listings at Month End	45	44	2 %			
Residential Lot						
Units Listed	27	16	69 %	374	408	-8 %
Units Sold	16	8	100 %	142	103	38 %
Sell/List Ratio	59 %	50 %		38 %	25 %	
Sales Dollars	\$6,701,050	\$3,511,075	91 %	\$46,314,330	\$34,941,673	33 %
Average Price / Unit	\$418,816	\$438,884	-5 %	\$326,157	\$339,240	-4 %
Price Ratio	95 %	94 %		95 %	97 %	
Days To Sell	131	109	20 %	135	123	10 %
Active Listings at Month End	166	186	-11 %			
Residential Lot - Waterfront						
Units Listed	2	0	%	42	45	-7 %
Units Sold	1	0	%	11	21	-48 %
Sell/List Ratio	50 %	%		26 %	47 %	
Sales Dollars	\$181,000	\$0	%	\$6,296,944	\$13,921,500	-55 %
Average Price / Unit	\$181,000		%	\$572,449	\$662,929	-14 %
Price Ratio	89 %	%		95 %	95 %	
Days To Sell	523		%	292	55	428 %
Active Listings at Month End	26	18	44 %			

Monthly Comparative Activity By Property Type

November 2019

December 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	8	13	-38 %	146	183	-20 %
Units Sold	1	2	-50 %	48	75	-36 %
Sell/List Ratio	13 %	15 %		33 %	41 %	
Sales Dollars	\$475,000	\$615,000	-23 %	\$24,016,500	\$33,143,788	-28 %
Average Price / Unit	\$475,000	\$307,500	54 %	\$500,344	\$441,917	13 %
Price Ratio	95 %	96 %		93 %	93 %	
Days To Sell	41	528	-92 %	138	144	-4 %
Active Listings at Month End	87	87	0 %			
Residential Acreage - Waterfront						
Units Listed	1	0	%	42	51	-18 %
Units Sold	1	0	%	12	18	-33 %
Sell/List Ratio	100 %	%		29 %	35 %	
Sales Dollars	\$585,000	-\$1,265,000	-146 %	\$19,040,000	\$14,620,000	30 %
Average Price / Unit	\$585,000		%	\$1,586,667	\$812,222	95 %
Price Ratio	93 %	101 %		96 %	92 %	
Days To Sell	48	115	-58 %	228	165	38 %
Active Listings at Month End	31	25	24 %			
Revenue - Duplex/Triplex						
Units Listed	3	2	50 %	46	65	-29 %
Units Sold	2	1	100 %	22	24	-8 %
Sell/List Ratio	67 %	50 %		48 %	37 %	
Sales Dollars	\$1,700,000	\$520,000	227 %	\$20,206,300	\$23,850,400	-15 %
Average Price / Unit	\$850,000	\$520,000	63 %	\$918,468	\$993,767	-8 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	100	30	233 %	48	39	22 %
Active Listings at Month End	14	8	75 %			
Revenue - Multi Unit						
Units Listed	2	1	100 %	21	28	-25 %
Units Sold	0	1	-100 %	8	7	14 %
Sell/List Ratio	0 %	100 %		38 %	25 %	
Sales Dollars	\$0	\$999,999	-100 %	\$11,503,000	\$11,744,999	-2 %
Average Price / Unit		\$999,999	%	\$1,437,875	\$1,677,857	-14 %
Price Ratio	%	100 %		94 %	98 %	
Days To Sell		28	%	66	63	5 %
Active Listings at Month End	7	11	-36 %			

Monthly Comparative Activity By Property Type

November 2019

December 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 %	12	13	-8 %
Units Sold	1	0	%	4	4	0 %
Sell/List Ratio	100 %	0 %		33 %	31 %	
Sales Dollars	\$1,100,000	\$0	%	\$12,380,000	\$8,910,000	39 %
Average Price / Unit	\$1,100,000		%	\$3,095,000	\$2,227,500	39 %
Price Ratio	88 %	%		92 %	97 %	
Days To Sell	9		%	69	53	32 %
Active Listings at Month End	5	7	-29 %			
Revenue - Commercial						
Units Listed	7	7	0 %	89	57	56 %
Units Sold	1	2	-50 %	28	18	56 %
Sell/List Ratio	14 %	29 %		31 %	32 %	
Sales Dollars	\$639,000	\$1,025,000	-38 %	\$21,503,120	\$99,921,876	-78 %
Average Price / Unit	\$639,000	\$512,500	25 %	\$767,969	\$5,551,215	-86 %
Price Ratio	87 %	90 %		95 %	445 %	
Days To Sell	77	80	-3 %	97	213	-55 %
Active Listings at Month End	49	32	53 %			
Revenue - Industrial						
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 %			
Business with Land & Building						
Units Listed	4	9	-56 %	51	63	-19 %
Units Sold	3	2	50 %	17	30	-43 %
Sell/List Ratio	75 %	22 %		33 %	48 %	
Sales Dollars	\$1,360,018	\$190,015	616 %	\$9,842,125	\$24,409,065	-60 %
Average Price / Unit	\$453,339	\$95,007	377 %	\$578,949	\$813,635	-29 %
Price Ratio	90 %	95 %		102 %	96 %	
Days To Sell	197	264	-25 %	139	142	-2 %
Active Listings at Month End	29	32	-9 %			

Monthly Comparative Activity By Property Type

November 2019

December 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	14	10	40 %	139	156	-11 %
Units Sold	1	2	-50 %	28	29	-3 %
Sell/List Ratio	7 %	20 %		20 %	19 %	
Sales Dollars	\$88,000	\$80,000	10 %	\$2,500,500	\$2,342,805	7 %
Average Price / Unit	\$88,000	\$40,000	120 %	\$89,304	\$80,786	11 %
Price Ratio	99 %	84 %		75 %	76 %	
Days To Sell	38	175	-78 %	117	91	28 %
Active Listings at Month End	73	91	-20 %			
Motel/Hotel						
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	2	0 %			
Lease - Office						
Units Listed	9	5	80 %	50	50	0 %
Units Sold	0	2	-100 %	11	10	10 %
Sell/List Ratio	0 %	40 %		22 %	20 %	
Sales Dollars	\$0	\$40	-100 %	\$212	\$1,656	-87 %
Average Price / Unit		\$20	%	\$19	\$166	-88 %
Price Ratio	%	%		%	110 %	
Days To Sell		53	%	172	168	2 %
Active Listings at Month End	27	35	-23 %			
Lease - Retail						
Units Listed	3	3	0 %	40	27	48 %
Units Sold	2	1	100 %	11	5	120 %
Sell/List Ratio	67 %	33 %		28 %	19 %	
Sales Dollars	\$44	\$13	230 %	\$243	\$2,362	-90 %
Average Price / Unit	\$22	\$13	65 %	\$22	\$472	-95 %
Price Ratio	%	%		5 %	103 %	
Days To Sell	105	216	-51 %	153	144	6 %
Active Listings at Month End	18	19	-5 %			

Monthly Comparative Activity By Property Type

November 2019

December 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	2	-50 %
Sell/List Ratio	%	%		100 %	100 %	
Sales Dollars	\$0	\$0	%	\$9	\$31	-70 %
Average Price / Unit			%	\$9	\$15	-40 %
Price Ratio	%	%		%	2 %	
Days To Sell			%	45	100	-55 %
Active Listings at Month End	0	0	%			
Lease - Other						
Units Listed	5	7	-29 %	47	50	-6 %
Units Sold	0	3	-100 %	15	14	7 %
Sell/List Ratio	0 %	43 %		32 %	28 %	
Sales Dollars	\$0	\$61	-100 %	\$298	\$400,266	-100 %
Average Price / Unit		\$20	%	\$20	\$28,590	-100 %
Price Ratio	%	%		%	4064 %	
Days To Sell		113	%	188	114	65 %
Active Listings at Month End	25	28	-11 %			
Commercial Land						
Units Listed	1	3	-67 %	31	24	29 %
Units Sold	0	0	%	5	1	400 %
Sell/List Ratio	0 %	0 %		16 %	4 %	
Sales Dollars	\$0	\$0	%	\$3,084,500	\$1,400,000	120 %
Average Price / Unit			%	\$616,900	\$1,400,000	-56 %
Price Ratio	%	%		90 %	93 %	
Days To Sell			%	156	48	225 %
Active Listings at Month End	16	16	0 %			

Monthly Comparative Activity By Property Type

November 2019

December 1, 2019

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	750	804	-7 %	12158	11861	3 %
Units Sold	577	498	16 %	6853	6775	1 %
Sell/List Ratio	77 %	62 %		56 %	57 %	
Sales Dollars	\$413,681,827	\$337,095,271	23 %	\$4,632,668,234	\$4,751,083,042	-2 %
Average Price / Unit	\$716,953	\$676,898	6 %	\$676,006	\$701,267	-4 %
Price Ratio	97 %	98 %		98 %	100 %	
Days To Sell	54	49	10 %	49	40	24 %
Active Listings at Month End	2397	2343	2 %			