



January 2, 2020

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Victoria Real Estate Market wraps up a relatively flat year for home sales

A total of 402 properties sold in the Victoria Real Estate Board region this December, 7.2 per cent more than the 375 properties sold in December 2018 and a 30.3 per cent decrease from November 2019. Sales of condominiums were up 17.5 per cent from December 2018 with 121 units sold. Sales of single family homes increased 13.8 per cent from December 2018 with 198 sold.

A grand total of 7,255 properties sold over the course of 2019, 1.47 percent more than the 7,150 that sold in 2018. 2019 sales came in at slightly under the ten-year average of 7,413 properties sold.

“Overall, our market throughout 2019 can be characterized as still active, slow to grow and low in supply,” says 2019 Victoria Real Estate Board President Cheryl Woolley. “Last year we saw many prospective buyers sit on the sidelines waiting for inventory to be added. As a result of this unmet demand, there was and continues to be a push from consumers to create townhomes and condos at accessible price points. We began 2019 discussing the potential impact of various taxes and lending rules introduced by the federal and provincial governments that were designed to calm housing market activity - although this activity had already begun to slow following our hyper-active market in 2016/17. The most impactful government change we saw was the tighter mortgage lending rules, which lowered consumer borrowing power and made many unable to qualify for the value of mortgages they had in the past, therefore compressing more demand into our mid- and lower-priced property market.”

There were 1,952 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of December 2019, a decrease of 18.6 per cent compared to the month of November and a 1.8 per cent decrease from the 1,988 active listings for sale at the end of December 2018.

“Constant demand on this middle housing segment has put a moderate amount of pressure on pricing,” adds Woolley. “And although we did not see huge price increases though 2019 like we did in the run up through 2016, we do see buyers entering into multiple offer situations and competing for properties. The high end of the market – over \$1.5 million – has been softer, which is nice for a very small percentage of buyers in our area, but difficult on sellers who have seen some equity erode. The theme heading into 2020 does for now appear to be the limited selection of single-family homes and growth in pressure for more condos and townhomes. What remains consistent is that in this complex market, buyers and sellers value the assistance of their REALTOR® to navigate one of the biggest purchases most will make in their lifetime.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in December 2018 was \$860,400. The benchmark value for the same home in December 2019 decreased by 0.6 per cent to \$855,000, slightly less than November’s value of \$855,400. The MLS® HPI benchmark value for a condominium in the Victoria Core area in December

2018 was \$503,000, while the benchmark value for the same condominium in December 2019 increased by 3.5 per cent to \$520,700, slightly more than the November value of \$517,000.

About the Victoria Real Estate Board – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs to enhance the professionalism of REALTORS®. The Victoria Real Estate Board represents 1,380 local Realtors. If you are thinking about buying or selling a home, connect with your local Realtor for detailed information on the Victoria and area housing market.

Contact: *Denise Hogue, Communications Manager - denise@vreb.org, 250-920-4652*

December 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 - December									2019 - November			2018 - December		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	176	-36.9%	15.0%	\$899,782	-4.1%	-0.2%	\$795,000	-0.6%	2.6%	279	\$938,170	\$800,000	153	\$901,387	\$775,000
Single Family Other Areas	22	-24.1%	4.8%	\$740,523	8.1%	13.5%	\$745,000	11.4%	41.2%	29	\$684,746	\$669,000	21	\$652,363	\$527,500
Single Family Total All Areas	198	-35.7%	13.8%	\$882,087	-3.5%	1.2%	\$792,500	0.4%	4.3%	308	\$914,309	\$789,500	174	\$871,333	\$760,000
Condo Apartment	121	-24.8%	17.5%	\$486,101	1.3%	2.9%	\$429,900	2.4%	1.8%	161	\$480,046	\$419,900	103	\$472,612	\$422,500
Row/Townhouse	43	-41.9%	19.4%	\$555,273	-2.2%	-18.0%	\$538,500	1.4%	-2.1%	74	\$567,584	\$531,250	36	\$676,800	\$550,050
Manufactured Home	11	57.1%	-8.3%	\$150,650	-36.4%	17.1%	\$147,500	-35.9%	5.4%	7	\$236,714	\$230,000	12	\$128,646	\$140,000
Total Residential	373	-32.2%	14.8%							550			325		
Total Sales	402	-30.3%	7.2%							577			375		
Active Listings	1,952	-18.6%	-1.8%							2,397			1,988		

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

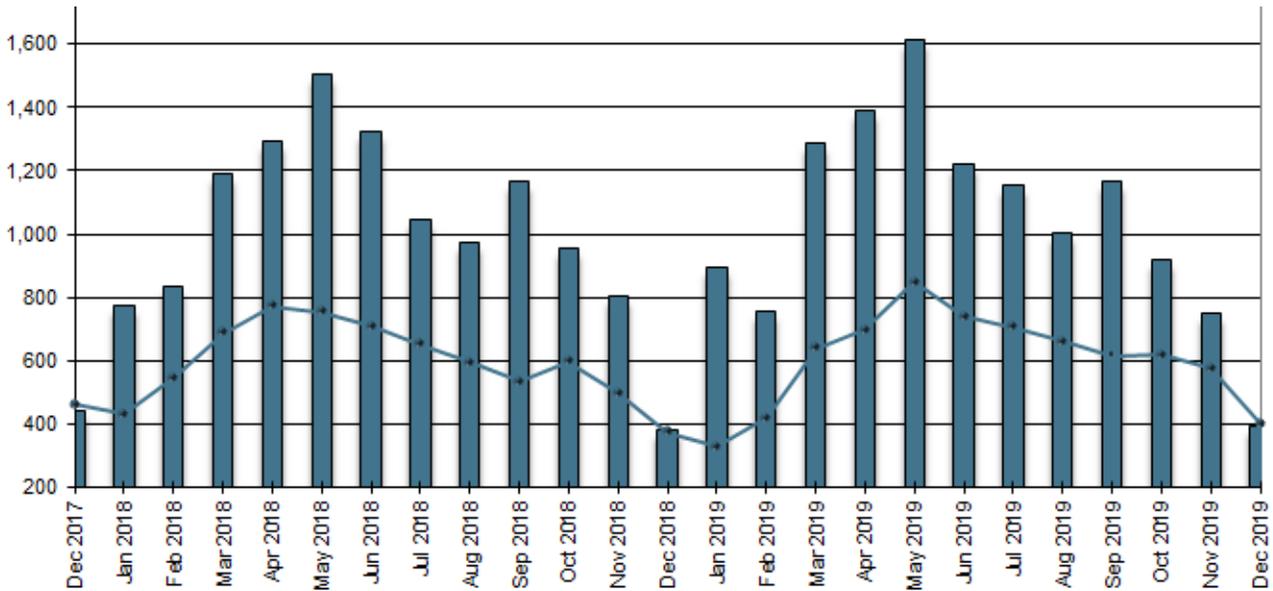
Benchmark Home by Property Type and Region	Dec 2019 Benchmark Price	Nov 2019 Benchmark Price	Dec 2018 Benchmark Price	Dec 2019 Benchmark Index	Nov 2019 Benchmark Index	Dec 2018 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$753,100	\$751,000	\$744,600	211.4	210.8	209.0	0.3%	1.1%
Single Family: Core	\$855,000	\$855,400	\$860,400	222.2	222.3	223.6	(0.0%)	(0.6%)
Single Family: Westshore	\$643,200	\$636,400	\$634,200	208.0	205.8	205.1	1.1%	1.4%
Single Family: Peninsula	\$777,100	\$791,000	\$775,900	200.1	203.7	199.8	(1.8%)	0.2%
Condo Apartment: Greater Victoria	\$510,800	\$506,300	\$495,200	248.6	246.4	241.0	0.9%	3.2%
Condo Apartment: Core	\$520,700	\$517,000	\$503,000	251.8	250.0	243.2	0.7%	3.5%
Condo Apartment: Westshore	\$417,900	\$408,500	\$404,600	235.4	230.1	227.9	2.3%	3.3%
Condo Apartment: Peninsula	\$484,500	\$481,600	\$488,300	239.8	238.4	241.7	0.6%	(0.8%)
Row/Townhouse: Greater Victoria	\$594,600	\$588,600	\$588,600	211.3	209.2	209.2	1.0%	1.0%
Row/Townhouse: Core	\$661,200	\$655,100	\$653,400	226.6	224.5	223.9	0.9%	1.2%
Row/Townhouse: Westshore	\$497,600	\$493,600	\$485,000	186.2	184.7	181.5	0.8%	2.6%
Row/Townhouse: Peninsula	\$551,400	\$547,700	\$560,000	212.1	210.7	215.4	0.7%	(1.5%)

Legend

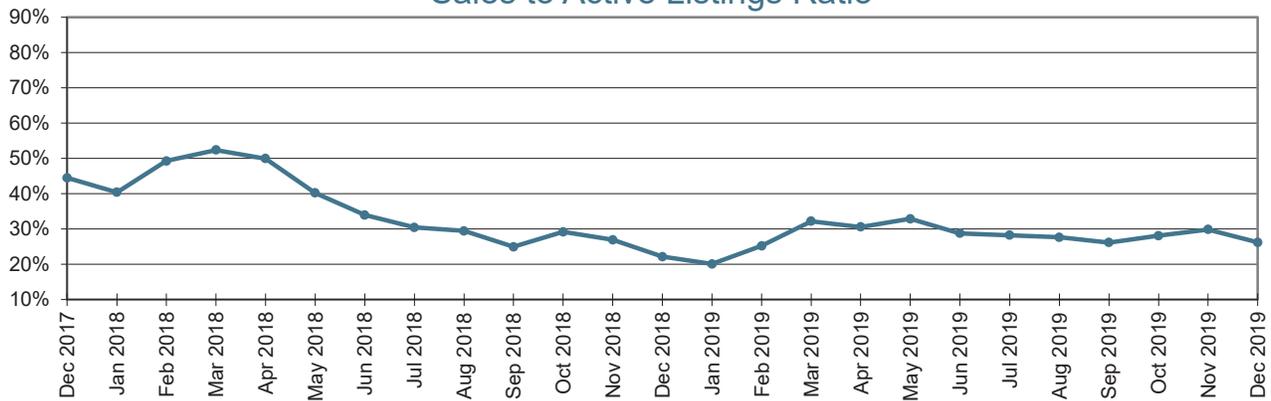
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this 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](#)

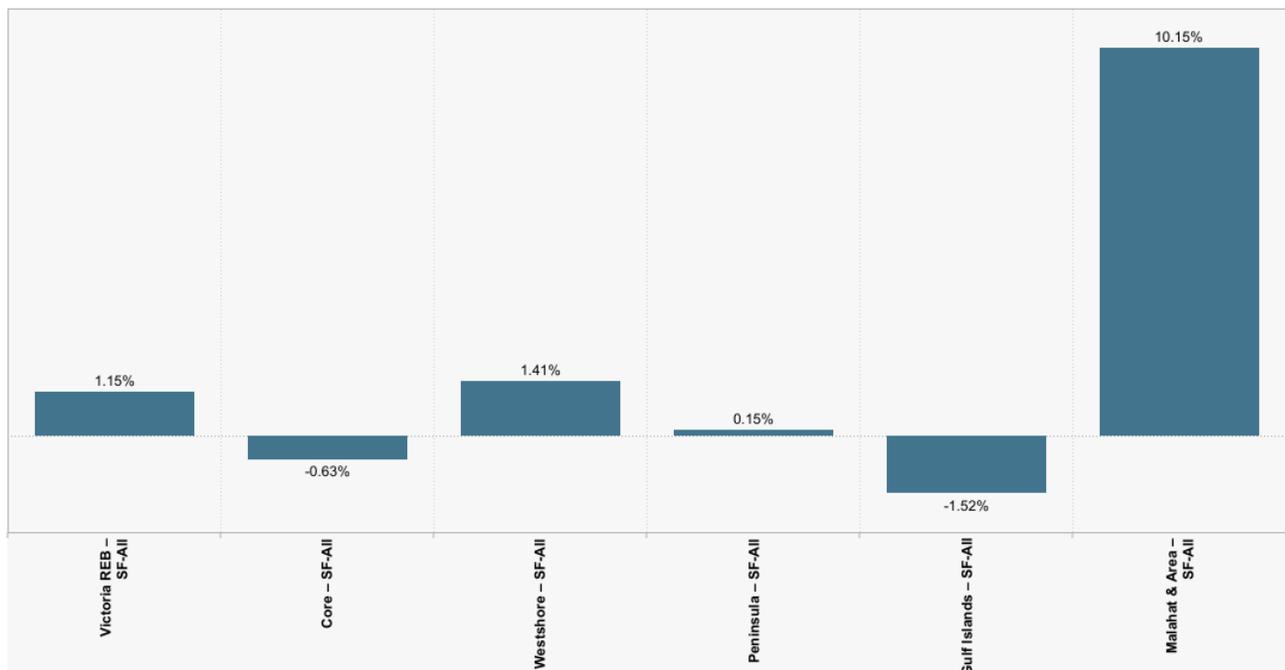
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS®
Home Price Index 

[Click here to learn more](#)

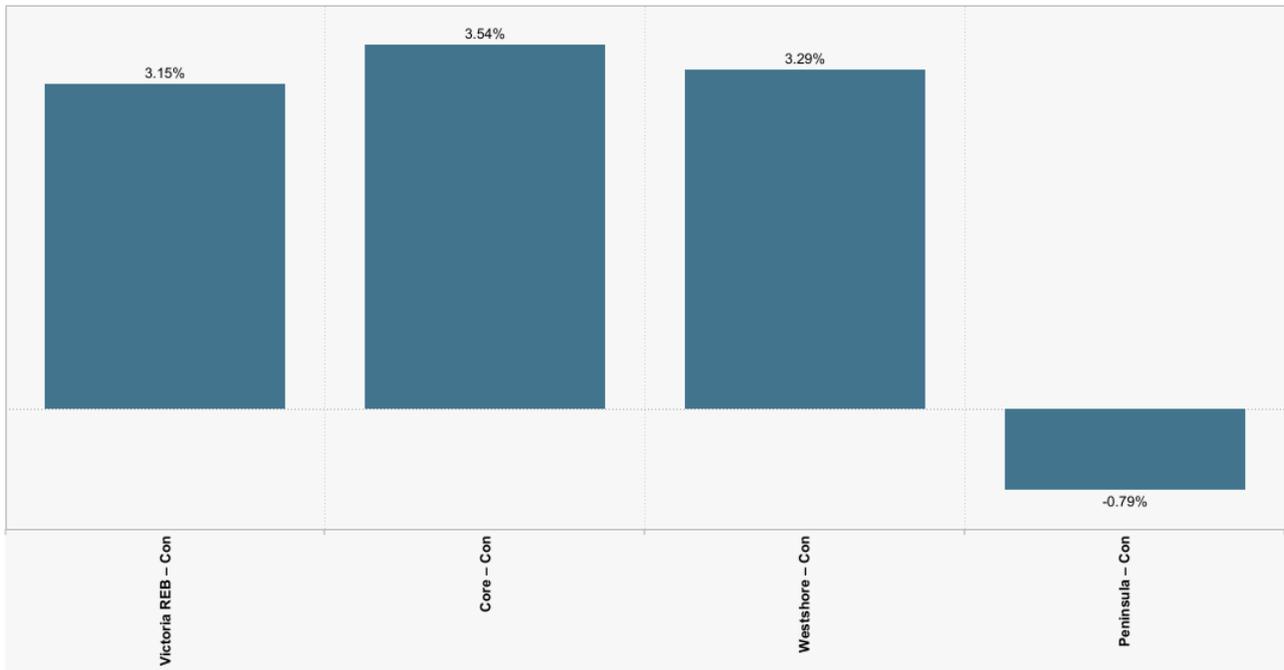
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference of HPI from 12 Months Ago (December 2018 to December 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

	December 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	\$753,100	\$751,000	\$751,300	\$754,200	\$744,600	\$645,500	\$501,200	\$356,300
Victoria – SF-All	\$829,100	\$824,700	\$823,900	\$824,300	\$826,100	\$735,300	\$536,500	\$370,800
Victoria West – SF-All	\$683,200	\$704,800	\$665,600	\$674,700	\$692,600	\$567,500	\$431,400	\$284,200
Oak Bay – SF-All	\$1,159,700	\$1,162,400	\$1,184,500	\$1,188,400	\$1,209,900	\$1,096,700	\$745,700	\$552,000
Esquimalt – SF-All	\$662,800	\$662,000	\$640,600	\$661,100	\$669,300	\$563,100	\$439,200	\$292,400
View Royal – SF-All	\$769,000	\$769,000	\$753,800	\$760,300	\$771,500	\$649,900	\$507,200	\$347,200
Saanich East – SF-All	\$873,100	\$872,700	\$858,900	\$879,400	\$875,000	\$790,200	\$583,100	\$394,500
Saanich West – SF-All	\$754,400	\$757,700	\$747,800	\$760,300	\$753,400	\$639,600	\$495,800	\$329,900
Sooke – SF-All	\$551,300	\$538,000	\$544,100	\$541,200	\$538,000	\$427,300	\$335,900	\$264,900
Langford – SF-All	\$647,700	\$641,200	\$650,500	\$631,400	\$637,500	\$521,400	\$425,600	\$308,000
Metchosin – SF-All	\$949,100	\$937,700	\$951,300	\$921,300	\$950,000	\$758,200	\$597,900	\$455,400
Colwood – SF-All	\$677,900	\$680,600	\$699,200	\$657,300	\$681,900	\$561,200	\$453,000	\$332,600
Highlands – SF-All	\$841,600	\$868,800	\$833,800	\$859,200	\$838,100	\$750,200	\$616,700	\$437,700
North Saanich – SF-All	\$930,300	\$956,100	\$940,100	\$956,600	\$921,100	\$814,300	\$630,600	\$487,300
Sidney – SF-All	\$650,300	\$659,600	\$656,400	\$669,000	\$646,800	\$570,900	\$439,800	\$321,500
Central Saanich – SF-All	\$741,700	\$749,900	\$744,200	\$749,200	\$744,200	\$658,200	\$522,900	\$356,900
ML Malahat & Area – SF-All	\$572,900	\$565,300	\$580,800	\$578,000	\$520,100	\$439,600	\$374,100	\$282,300
GI Gulf Islands – SF-All	\$510,600	\$508,600	\$517,900	\$536,000	\$518,500	\$404,500	\$350,600	\$291,500

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

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

HPI by Timeframe and Property Type

	December 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	211.4	210.8	210.9	211.7	209.0	181.2	140.7	100.0
Victoria – SF-All	223.6	222.4	222.2	222.3	222.8	198.3	144.7	100.0
Victoria West – SF-All	240.4	248.0	234.2	237.4	243.7	199.7	151.8	100.0
Oak Bay – SF-All	210.1	210.6	214.6	215.3	219.2	198.7	135.1	100.0
Esquimalt – SF-All	226.7	226.4	219.1	226.1	228.9	192.6	150.2	100.0
View Royal – SF-All	221.5	221.5	217.1	219.0	222.2	187.2	146.1	100.0
Saanich East – SF-All	221.3	221.2	217.7	222.9	221.8	200.3	147.8	100.0
Saanich West – SF-All	228.7	229.7	226.7	230.5	228.4	193.9	150.3	100.0
Sooke – SF-All	208.1	203.1	205.4	204.3	203.1	161.3	126.8	100.0
Langford – SF-All	210.3	208.2	211.2	205.0	207.0	169.3	138.2	100.0
Metchosin – SF-All	208.4	205.9	208.9	202.3	208.6	166.5	131.3	100.0
Colwood – SF-All	203.8	204.6	210.2	197.6	205.0	168.7	136.2	100.0
Highlands – SF-All	192.3	198.5	190.5	196.3	191.5	171.4	140.9	100.0
North Saanich – SF-All	190.9	196.2	192.9	196.3	189.0	167.1	129.4	100.0
Sidney – SF-All	202.3	205.2	204.2	208.1	201.2	177.6	136.8	100.0
Central Saanich – SF-All	207.8	210.1	208.5	209.9	208.5	184.4	146.5	100.0
ML Malahat & Area – SF-All	202.9	200.2	205.7	204.7	184.2	155.7	132.5	100.0
GI Gulf Islands – SF-All	175.2	174.5	177.7	183.9	177.9	138.8	120.3	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](#)

1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	December 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$510,800	\$506,300	\$501,000	\$511,200	\$495,200	\$379,300	\$296,300	\$205,500
Victoria – Con	\$477,800	\$477,600	\$468,400	\$487,300	\$466,500	\$355,300	\$271,700	\$191,100
Victoria West – Con	\$788,300	\$783,500	\$779,800	\$790,000	\$767,600	\$643,000	\$490,500	\$338,800
Oak Bay – Con	\$624,300	\$601,500	\$618,200	\$610,300	\$558,500	\$427,600	\$301,400	\$253,000
Esquimalt – Con	\$368,600	\$361,300	\$360,600	\$363,600	\$348,800	\$291,800	\$251,500	\$155,700
View Royal – Con	\$513,800	\$504,100	\$497,200	\$496,800	\$491,500	\$379,200	\$319,800	\$210,400
Saanich East – Con	\$454,700	\$448,600	\$448,400	\$451,100	\$431,900	\$324,200	\$248,000	\$169,700
Saanich West – Con	\$429,600	\$426,700	\$424,900	\$432,000	\$421,800	\$321,100	\$249,100	\$162,500
Langford – Con	\$412,900	\$403,500	\$398,100	\$403,700	\$400,000	\$299,900	\$254,000	\$176,600
Colwood – Con	\$443,800	\$434,300	\$429,300	\$435,200	\$422,700	\$317,400	\$279,900	\$179,300
Sidney – Con	\$486,400	\$483,100	\$480,500	\$476,100	\$489,200	\$354,800	\$289,600	\$201,800
Central Saanich – Con	\$478,100	\$477,300	\$474,400	\$465,600	\$489,400	\$359,100	\$302,000	\$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

	December 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	248.6	246.4	243.8	248.8	241.0	184.6	144.2	100.0
Victoria – Con	250.0	249.9	245.1	255.0	244.1	185.9	142.2	100.0
Victoria West – Con	232.7	231.3	230.2	233.2	226.6	189.8	144.8	100.0
Oak Bay – Con	246.7	237.7	244.3	241.2	220.7	169.0	119.1	100.0
Esquimalt – Con	236.7	232.0	231.6	233.5	224.0	187.4	161.5	100.0
View Royal – Con	244.2	239.6	236.3	236.1	233.6	180.2	152.0	100.0
Saanich East – Con	268.0	264.4	264.3	265.9	254.6	191.1	146.2	100.0
Saanich West – Con	264.4	262.6	261.5	265.9	259.6	197.6	153.3	100.0
Langford – Con	233.8	228.5	225.4	228.6	226.5	169.8	143.8	100.0
Colwood – Con	247.5	242.2	239.4	242.7	235.7	177.0	156.1	100.0
Sidney – Con	241.0	239.4	238.1	235.9	242.4	175.8	143.5	100.0
Central Saanich – Con	232.9	232.5	231.1	226.8	238.4	174.9	147.1	100.0

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Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

1. Area Group

VREB District Summary

2. Property Type

Townhouse (Twn)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	December 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$594,600	\$588,600	\$594,300	\$594,300	\$588,600	\$484,300	\$401,200	\$281,400
Victoria – Twn	\$635,500	\$634,700	\$632,900	\$634,700	\$622,600	\$508,600	\$415,400	\$287,700
Victoria West – Twn	\$680,200	\$673,200	\$658,600	\$675,700	\$648,200	\$498,200	\$418,500	\$247,600
Esquimalt – Twn	\$572,700	\$562,800	\$555,800	\$558,600	\$529,500	\$432,300	\$349,300	\$234,700
View Royal – Twn	\$623,700	\$616,700	\$623,500	\$621,700	\$618,700	\$497,400	\$385,600	\$250,100
Saanich East – Twn	\$735,900	\$725,300	\$725,600	\$727,700	\$731,400	\$594,400	\$488,600	\$341,000
Saanich West – Twn	\$579,000	\$571,000	\$571,800	\$578,000	\$584,400	\$470,200	\$397,600	\$268,800
Sooke – Twn	\$461,400	\$457,600	\$463,500	\$463,000	\$452,500	\$382,000	\$322,900	\$256,100
Langford – Twn	\$492,700	\$488,300	\$496,600	\$493,700	\$479,400	\$395,900	\$333,200	\$261,500
Colwood – Twn	\$616,000	\$610,600	\$626,700	\$616,300	\$587,200	\$497,200	\$399,800	\$334,600
Sidney – Twn	\$575,300	\$571,200	\$572,600	\$573,700	\$585,800	\$471,800	\$394,900	\$269,600
Central Saanich – Twn	\$515,600	\$512,600	\$515,300	\$523,200	\$523,400	\$420,800	\$341,300	\$245,500
ML Malahat & Area – Twn	\$534,600	\$521,100	\$546,000	\$526,900	\$520,600	\$411,500	\$319,600	\$241,900
GI Gulf Islands – Twn	\$502,600	\$489,300	\$511,100	\$512,700	\$493,600	\$403,400	\$330,500	\$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

	December 2019	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	211.3	209.2	211.2	211.2	209.2	172.1	142.6	100.0
Victoria – Twn	220.9	220.6	220.0	220.6	216.4	176.8	144.4	100.0
Victoria West – Twn	274.7	271.9	266.0	272.9	261.8	201.2	169.0	100.0
Esquimalt – Twn	244.0	239.8	236.8	238.0	225.6	184.2	148.8	100.0
View Royal – Twn	249.4	246.6	249.3	248.6	247.4	198.9	154.2	100.0
Saanich East – Twn	215.8	212.7	212.8	213.4	214.5	174.3	143.3	100.0
Saanich West – Twn	215.4	212.4	212.7	215.0	217.4	174.9	147.9	100.0
Sooke – Twn	180.2	178.7	181.0	180.8	176.7	149.2	126.1	100.0
Langford – Twn	188.4	186.7	189.9	188.8	183.3	151.4	127.4	100.0
Colwood – Twn	184.1	182.5	187.3	184.2	175.5	148.6	119.5	100.0
Sidney – Twn	213.4	211.9	212.4	212.8	217.3	175.0	146.5	100.0
Central Saanich – Twn	210.0	208.8	209.9	213.1	213.2	171.4	139.0	100.0
ML Malahat & Area – Twn	221.0	215.4	225.7	217.8	215.2	170.1	132.1	100.0
GI Gulf Islands – Twn	188.9	183.9	192.1	192.7	185.5	151.6	124.2	100.0

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

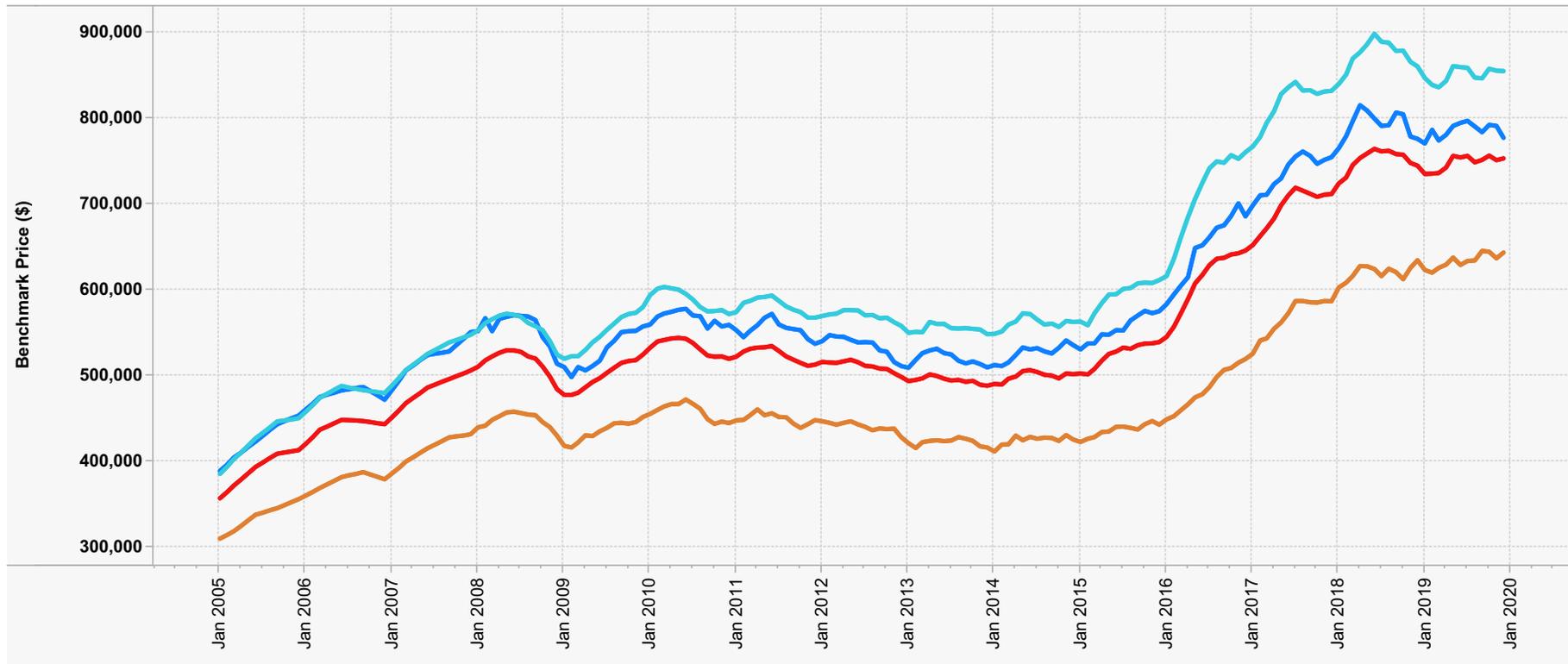
Source: Victoria Real Estate Board

[Benchmark
Descriptions](#)

Benchmark Price 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.

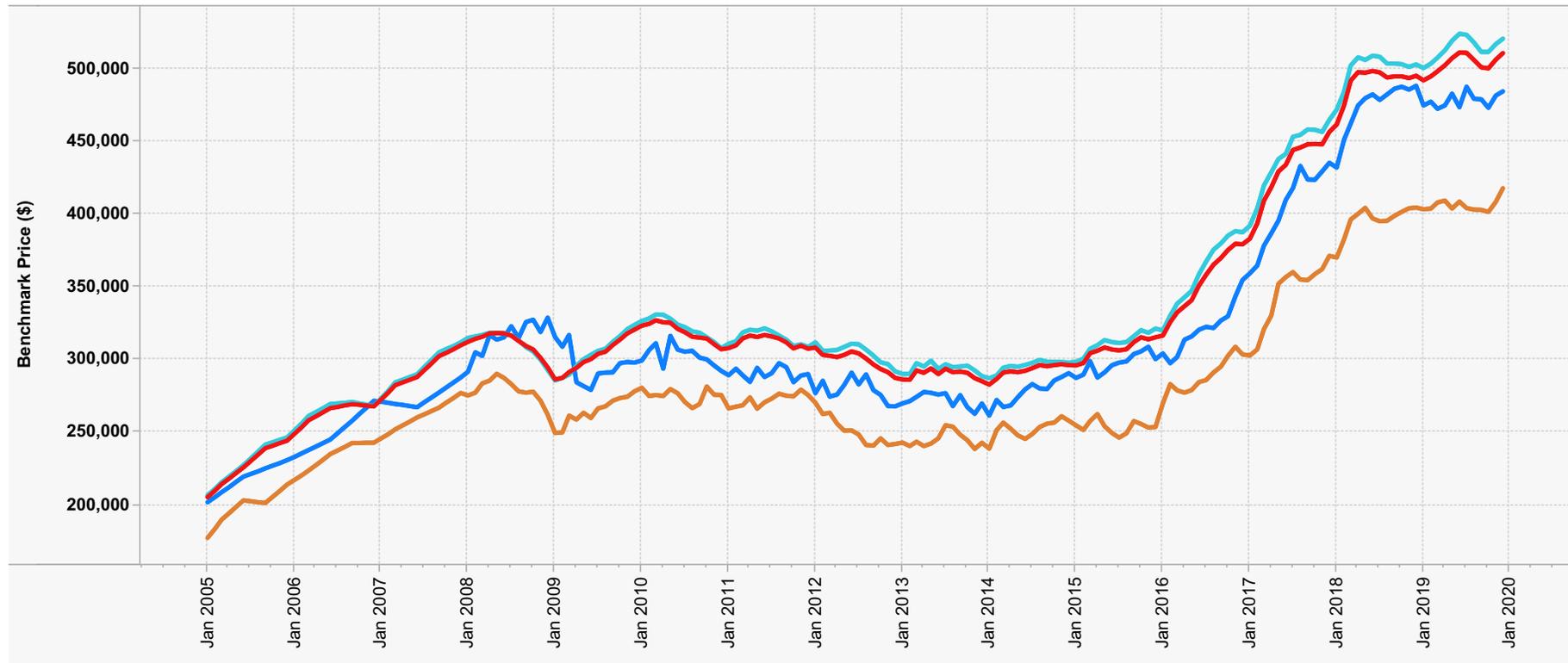
Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

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.

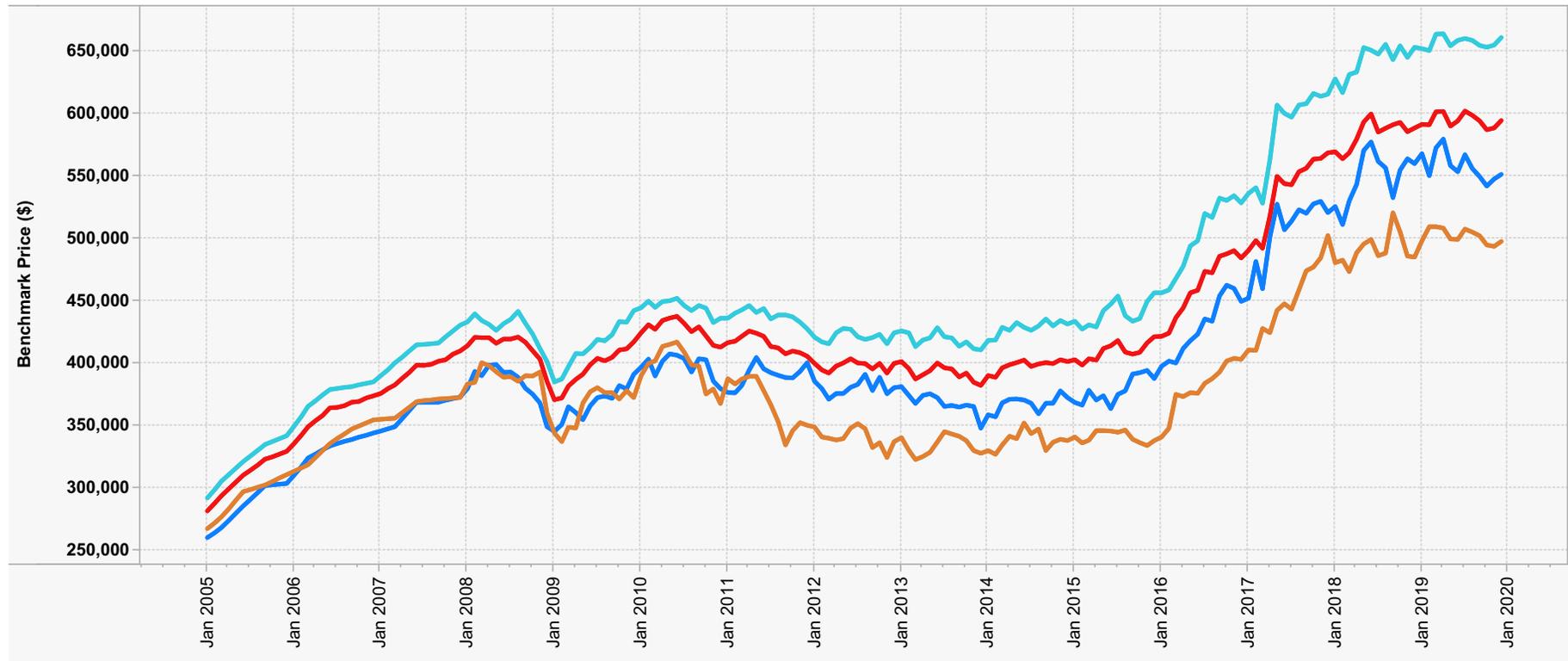
Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB - Twn

Core - Twn

Westshore - Twn

Peninsula - Twn

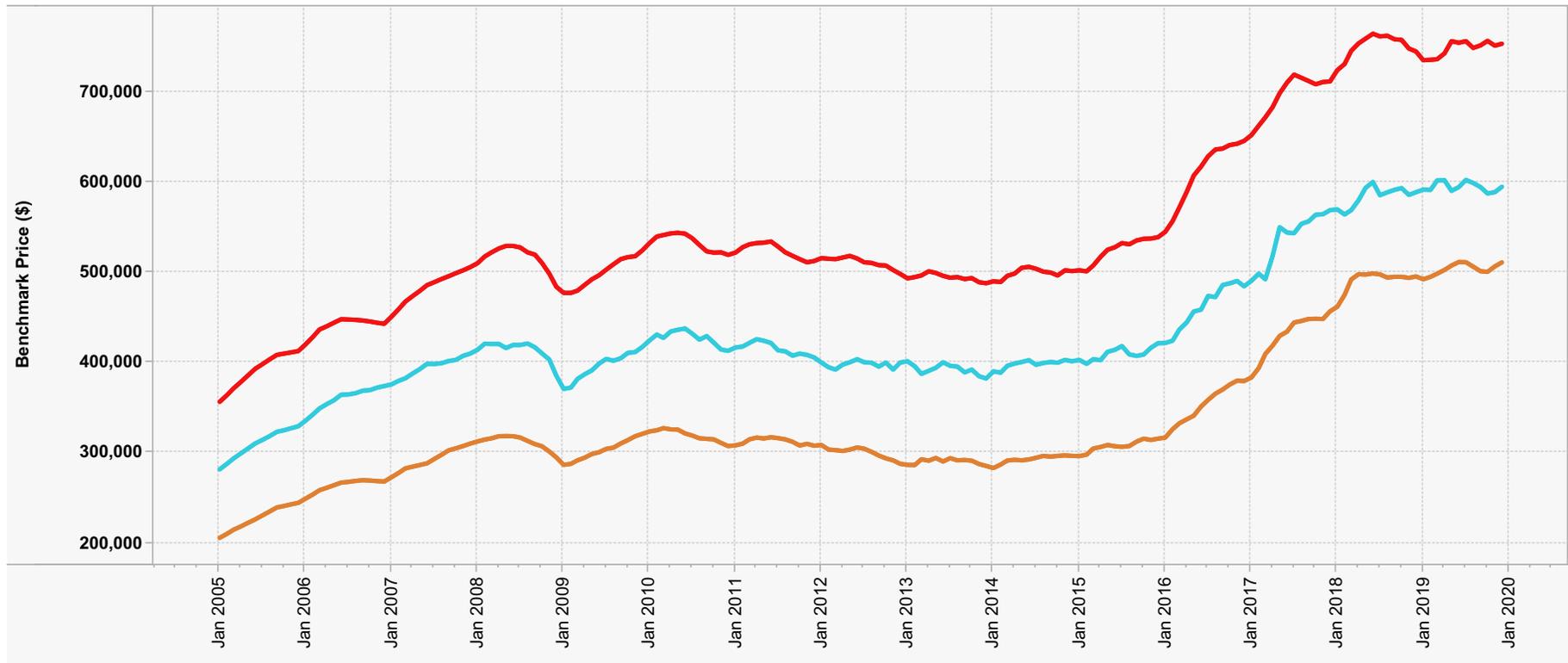
Note: Areas with insufficient data do not generate statistics and are not included in the dashboard.

Source: Victoria Real Estate Board

[Benchmark Descriptions](#)

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

December 2019

Wednesday, January 1, 2020

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	20	\$17,641,650
Victoria West	1	\$715,000
Oak Bay	7	\$9,671,500
Esquimalt	8	\$6,976,500
View Royal	5	\$3,329,000
Saanich East	30	\$30,592,753
Saanich West	11	\$10,813,900
Central Saanich	8	\$8,025,500
North Saanich	9	\$10,347,400
Sidney	10	\$6,842,400
Highlands	1	\$710,000
Colwood	11	\$8,088,490
Langford	34	\$24,861,586
Sooke	17	\$11,025,963
Waterfront (all districts)	4	\$8,720,000
Total Greater Victoria	176	\$158,361,642
Other Areas		
Gulf Islands	8	\$6,783,500
Upland / Mainland	11	\$7,334,000
Waterfront (all districts)	3	\$2,174,000
Total Other Areas	22	\$16,291,500
Total Single Family	198	\$174,653,142
● Condo Apartment		
Greater Victoria		
Victoria	42	\$20,824,800
Victoria West	6	\$4,163,000
Oak Bay	2	\$1,377,000
Esquimalt	8	\$3,386,700
View Royal	2	\$779,900
Saanich East	17	\$8,469,300
Saanich West	9	\$3,452,273
Sidney	4	\$1,560,000
Colwood	2	\$809,000
Langford	19	\$7,856,700
Waterfront (all districts)	10	\$6,139,500
Total Greater Victoria	121	\$58,818,173
Total Condo Apartment	121	\$58,818,173

Monthly Sales Summary

December 2019

Wednesday, January 1, 2020

Region	Units	Total Volume
District		
● Row/Townhouse		
Greater Victoria		
Victoria	3	\$1,624,000
Victoria West	1	\$825,000
Esquimalt	2	\$1,236,000
View Royal	2	\$1,304,400
Saanich East	5	\$3,323,500
Saanich West	4	\$2,531,500
Central Saanich	1	\$540,000
Sidney	3	\$1,537,000
Colwood	1	\$570,000
Langford	12	\$6,691,495
Sooke	4	\$1,942,450
Waterfront (all districts)	1	\$538,500
Total Greater Victoria	39	\$22,663,845
Other Areas		
Gulf Islands	2	\$616,000
Upland / Mainland	2	\$596,900
Total Other Areas	4	\$1,212,900
Total Row/Townhouse	43	\$23,876,745
● Manufactured Home		
Greater Victoria		
View Royal	4	\$600,400
Central Saanich	2	\$412,000
Langford	2	\$143,250
Sooke	2	\$453,500
Waterfront (all districts)	1	\$48,000
Total Greater Victoria	11	\$1,657,150
Total Manufactured Home	11	\$1,657,150
Total Residential	373	\$259,005,210

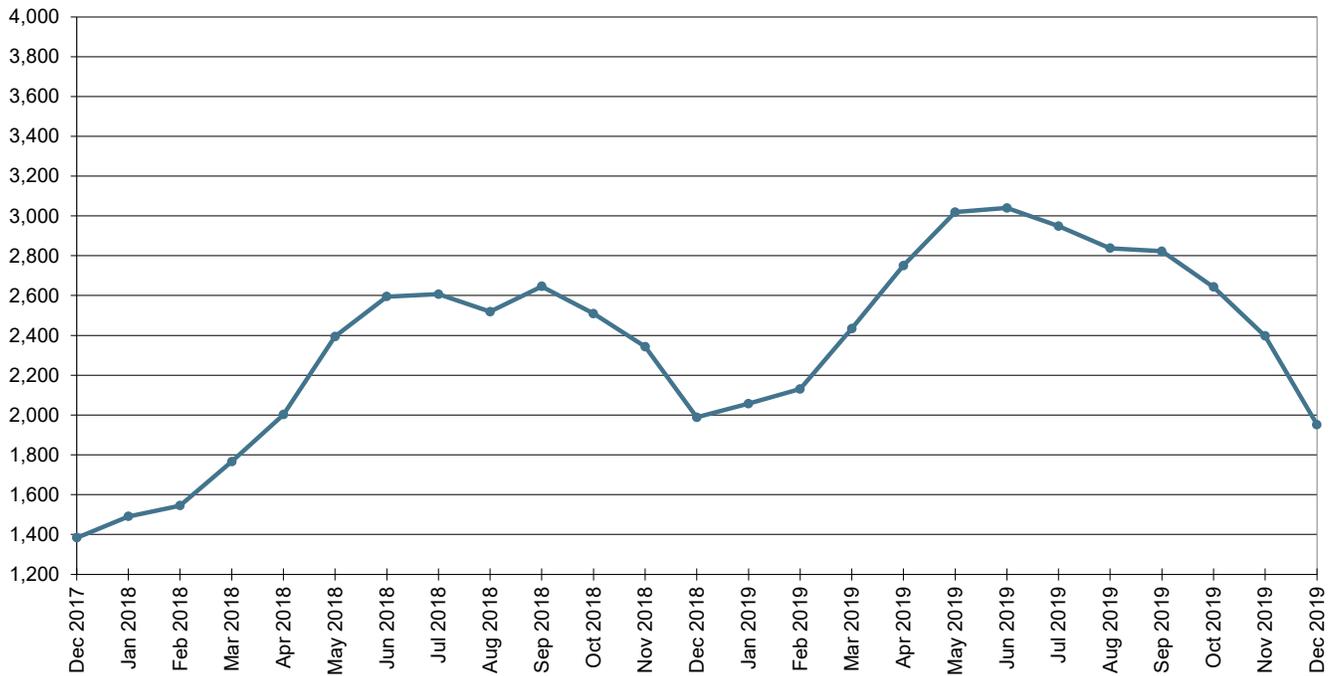
Monthly Sales Summary

December 2019

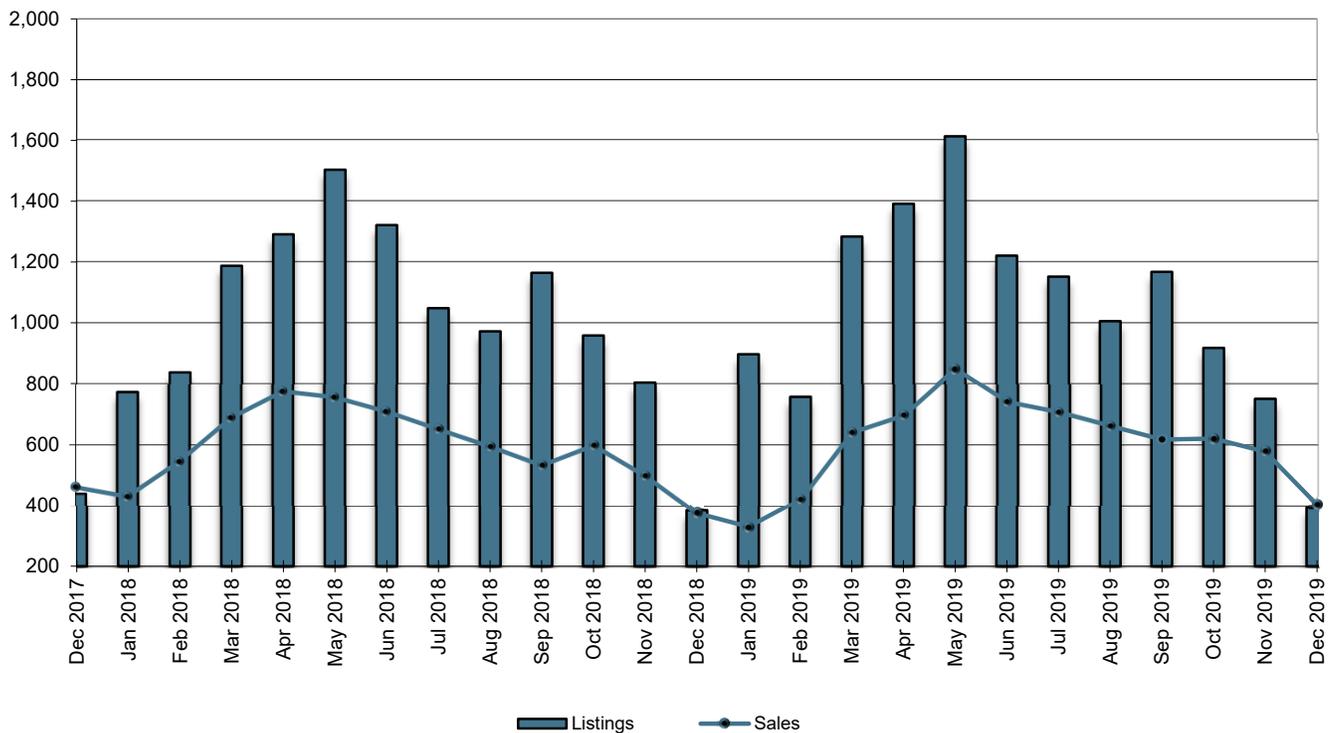
Wednesday, January 1, 2020

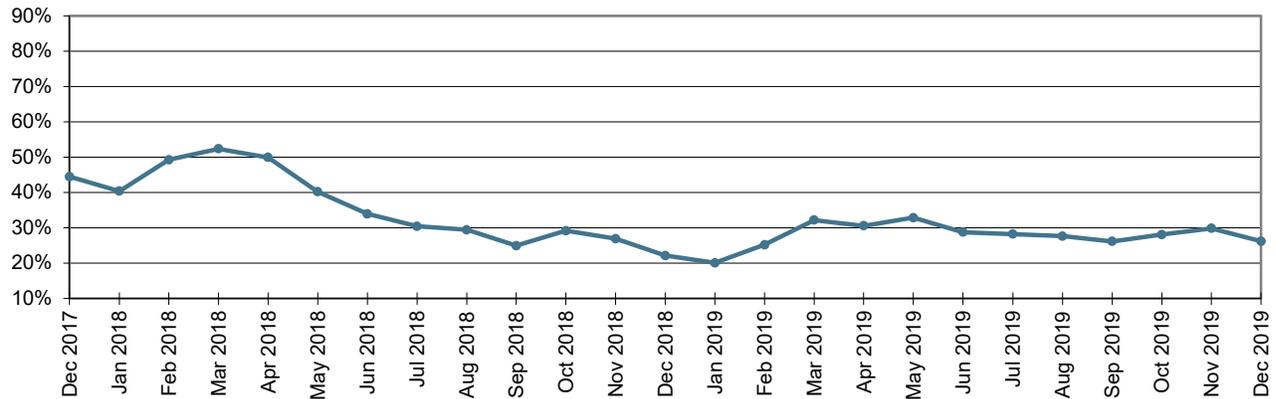
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	-2	(\$1,560,000)
Saanich West	2	\$905,900
Central Saanich	2	\$1,195,000
Sidney	1	\$745,000
Highlands	1	\$470,000
Colwood	2	\$617,000
Langford	5	\$1,619,800
Sooke	10	\$2,144,900
Total Greater Victoria	21	\$6,137,600
Other Areas		
Upland / Mainland	1	\$109,000
Total Other Areas	1	\$109,000
Total Lots & Acreage (Incl Wtrfrnt)	22	\$6,246,600
● Other Commercial Properties	7	\$28,030,556
Grand Totals	402	\$293,282,366

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

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	110	143	-23 %	5110	5255	-3 %
Units Sold	153	147	4 %	3100	3027	2 %
Sell/List Ratio	139 %	103 %		61 %	58 %	
Sales Dollars	\$124,943,262	\$122,864,081	2 %	\$2,564,155,039	\$2,545,637,439	1 %
Average Price / Unit	\$816,623	\$835,810	-2 %	\$827,147	\$840,977	-2 %
Price Ratio	98 %	97 %		98 %	99 %	
Days To Sell	56	51	10 %	43	35	22 %
Active Listings at Month End	511	648	-21 %			
Single Family - Residential Waterfront						
Units Listed	11	12	-8 %	449	424	6 %
Units Sold	7	8	-13 %	188	172	9 %
Sell/List Ratio	64 %	67 %		42 %	41 %	
Sales Dollars	\$10,894,000	\$12,882,629	-15 %	\$259,461,532	\$276,109,267	-6 %
Average Price / Unit	\$1,556,286	\$1,610,329	-3 %	\$1,380,115	\$1,605,286	-14 %
Price Ratio	90 %	92 %		94 %	94 %	
Days To Sell	89	131	-32 %	88	75	17 %
Active Listings at Month End	127	109	17 %			
Single Family - Residential Acreage						
Units Listed	16	10	60 %	525	531	-1 %
Units Sold	25	12	108 %	274	287	-5 %
Sell/List Ratio	156 %	120 %		52 %	54 %	
Sales Dollars	\$29,079,380	\$11,128,000	161 %	\$270,057,071	\$276,777,283	-2 %
Average Price / Unit	\$1,163,175	\$927,333	25 %	\$985,610	\$964,381	2 %
Price Ratio	97 %	95 %		96 %	97 %	
Days To Sell	94	126	-26 %	76	61	26 %
Active Listings at Month End	104	104	0 %			
Condo Apartment						
Units Listed	137	95	44 %	3503	3110	13 %
Units Sold	121	103	17 %	2198	2162	2 %
Sell/List Ratio	88 %	108 %		63 %	70 %	
Sales Dollars	\$58,818,173	\$48,679,076	21 %	\$1,025,842,000	\$1,019,720,174	1 %
Average Price / Unit	\$486,101	\$472,612	3 %	\$466,716	\$471,656	-1 %
Price Ratio	98 %	98 %		98 %	99 %	
Days To Sell	42	36	16 %	41	28	44 %
Active Listings at Month End	453	355	28 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	50	34	47 %	1360	1197	14 %
Units Sold	43	36	19 %	823	792	4 %
Sell/List Ratio	86 %	106 %		61 %	66 %	
Sales Dollars	\$23,876,745	\$24,364,796	-2 %	\$493,536,495	\$474,290,058	4 %
Average Price / Unit	\$555,273	\$676,800	-18 %	\$599,680	\$598,851	0 %
Price Ratio	99 %	98 %		99 %	99 %	
Days To Sell	52	51	2 %	41	36	14 %
Active Listings at Month End	157	167	-6 %			
Half Duplex (Up and Down)						
Units Listed	0	0	%	4	4	0 %
Units Sold	0	0	%	1	3	-67 %
Sell/List Ratio	%	%		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	2	0	%			
Half Duplex (Side by Side)						
Units Listed	4	6	-33 %	114	150	-24 %
Units Sold	5	5	0 %	73	103	-29 %
Sell/List Ratio	125 %	83 %		64 %	69 %	
Sales Dollars	\$2,633,000	\$3,557,900	-26 %	\$43,812,340	\$65,222,288	-33 %
Average Price / Unit	\$526,600	\$711,580	-26 %	\$600,169	\$633,226	-5 %
Price Ratio	96 %	97 %		98 %	99 %	
Days To Sell	37	31	18 %	45	33	38 %
Active Listings at Month End	6	13	-54 %			
Half Duplex (Front and Back)						
Units Listed	1	2	-50 %	37	23	61 %
Units Sold	2	0	%	24	16	50 %
Sell/List Ratio	200 %	0 %		65 %	70 %	
Sales Dollars	\$1,576,500	\$0	%	\$16,915,300	\$9,714,795	74 %
Average Price / Unit	\$788,250		%	\$704,804	\$607,175	16 %
Price Ratio	95 %	%		98 %	100 %	
Days To Sell	43		%	40	24	70 %
Active Listings at Month End	3	4	-25 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	1	0	%	40	32	25 %
Units Sold	1	1	0 %	19	22	-14 %
Sell/List Ratio	100 %	%		48 %	69 %	
Sales Dollars	\$340,000	\$299,250	14 %	\$2,561,600	\$2,530,650	1 %
Average Price / Unit	\$340,000	\$299,250	14 %	\$134,821	\$115,030	17 %
Price Ratio	86 %	94 %		92 %	94 %	
Days To Sell	74	125	-41 %	82	143	-43 %
Active Listings at Month End	14	14	0 %			
Manufactured Home						
Units Listed	6	11	-45 %	216	223	-3 %
Units Sold	11	12	-8 %	157	154	2 %
Sell/List Ratio	183 %	109 %		73 %	69 %	
Sales Dollars	\$1,657,150	\$1,543,750	7 %	\$32,565,487	\$35,363,150	-8 %
Average Price / Unit	\$150,650	\$128,646	17 %	\$207,423	\$229,631	-10 %
Price Ratio	93 %	93 %		95 %	97 %	
Days To Sell	82	43	93 %	55	46	20 %
Active Listings at Month End	32	36	-11 %			
Residential Lot						
Units Listed	21	42	-50 %	395	450	-12 %
Units Sold	18	34	-47 %	160	137	17 %
Sell/List Ratio	86 %	81 %		41 %	30 %	
Sales Dollars	\$4,369,100	\$9,128,867	-52 %	\$50,683,430	\$44,070,540	15 %
Average Price / Unit	\$242,728	\$268,496	-10 %	\$316,771	\$321,683	-2 %
Price Ratio	96 %	102 %		95 %	98 %	
Days To Sell	233	37	526 %	148	102	44 %
Active Listings at Month End	158	172	-8 %			
Residential Lot - Waterfront						
Units Listed	1	2	-50 %	43	47	-9 %
Units Sold	0	1	-100 %	11	22	-50 %
Sell/List Ratio	0 %	50 %		26 %	47 %	
Sales Dollars	\$0	\$1,950,285	-100 %	\$6,296,944	\$15,871,785	-60 %
Average Price / Unit		\$1,950,285	%	\$572,449	\$721,445	-21 %
Price Ratio	%	98 %		95 %	95 %	
Days To Sell		1	%	292	53	452 %
Active Listings at Month End	25	17	47 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	4	3	33 %	150	186	-19 %
Units Sold	4	3	33 %	52	78	-33 %
Sell/List Ratio	100 %	100 %		35 %	42 %	
Sales Dollars	\$1,877,500	\$645,000	191 %	\$25,894,000	\$33,788,788	-23 %
Average Price / Unit	\$469,375	\$215,000	118 %	\$497,962	\$433,190	15 %
Price Ratio	96 %	92 %		93 %	93 %	
Days To Sell	145	39	268 %	138	140	-1 %
Active Listings at Month End	78	74	5 %			
Residential Acreage - Waterfront						
Units Listed	0	1	-100 %	42	52	-19 %
Units Sold	0	1	-100 %	12	19	-37 %
Sell/List Ratio	%	100 %		29 %	37 %	
Sales Dollars	\$0	\$545,000	-100 %	\$19,040,000	\$15,165,000	26 %
Average Price / Unit		\$545,000	%	\$1,586,667	\$798,158	99 %
Price Ratio	%	91 %		96 %	92 %	
Days To Sell		85	%	228	161	41 %
Active Listings at Month End	28	23	22 %			
Revenue - Duplex/Triplex						
Units Listed	2	1	100 %	48	66	-27 %
Units Sold	5	1	400 %	27	25	8 %
Sell/List Ratio	250 %	100 %		56 %	38 %	
Sales Dollars	\$5,187,000	\$880,000	489 %	\$25,393,300	\$24,730,400	3 %
Average Price / Unit	\$1,037,400	\$880,000	18 %	\$940,493	\$989,216	-5 %
Price Ratio	98 %	95 %		97 %	96 %	
Days To Sell	84	18	367 %	54	38	42 %
Active Listings at Month End	8	7	14 %			
Revenue - Multi Unit						
Units Listed	0	1	-100 %	21	29	-28 %
Units Sold	0	0	%	8	7	14 %
Sell/List Ratio	%	0 %		38 %	24 %	
Sales Dollars	\$0	\$0	%	\$11,503,000	\$11,744,999	-2 %
Average Price / Unit			%	\$1,437,875	\$1,677,857	-14 %
Price Ratio	%	%		94 %	98 %	
Days To Sell			%	66	63	5 %
Active Listings at Month End	5	10	-50 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	0	%	13	13	0 %
Units Sold	2	0	%	6	4	50 %
Sell/List Ratio	200 %	%		46 %	31 %	
Sales Dollars	\$24,324,556	\$0	%	\$36,704,556	\$8,910,000	312 %
Average Price / Unit	\$12,162,278		%	\$6,117,426	\$2,227,500	175 %
Price Ratio	95 %	%		94 %	97 %	
Days To Sell	133		%	91	53	72 %
Active Listings at Month End	4	6	-33 %			
Revenue - Commercial						
Units Listed	1	5	-80 %	90	62	45 %
Units Sold	5	5	0 %	33	23	43 %
Sell/List Ratio	500 %	100 %		37 %	37 %	
Sales Dollars	\$3,706,000	\$3,020,000	23 %	\$25,209,120	\$102,941,876	-76 %
Average Price / Unit	\$741,200	\$604,000	23 %	\$763,913	\$4,475,734	-83 %
Price Ratio	98 %	92 %		95 %	400 %	
Days To Sell	75	46	64 %	93	177	-47 %
Active Listings at Month End	40	28	43 %			
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	1	1	0 %	52	64	-19 %
Units Sold	0	0	%	17	30	-43 %
Sell/List Ratio	0 %	0 %		33 %	47 %	
Sales Dollars	\$0	\$0	%	\$9,842,125	\$24,409,065	-60 %
Average Price / Unit			%	\$578,949	\$813,635	-29 %
Price Ratio	%	%		102 %	96 %	
Days To Sell			%	139	142	-2 %
Active Listings at Month End	29	28	4 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	11	9	22 %	150	165	-9 %
Units Sold	0	4	-100 %	28	33	-15 %
Sell/List Ratio	0 %	44 %		19 %	20 %	
Sales Dollars	\$0	\$292,250	-100 %	\$2,500,500	\$2,635,055	-5 %
Average Price / Unit		\$73,063	%	\$89,304	\$79,850	12 %
Price Ratio	%	59 %		75 %	74 %	
Days To Sell		255	%	117	111	5 %
Active Listings at Month End	72	79	-9 %			
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	1	100 %			
Lease - Office						
Units Listed	1	1	0 %	51	51	0 %
Units Sold	0	1	-100 %	11	11	0 %
Sell/List Ratio	0 %	100 %		22 %	22 %	
Sales Dollars	\$0	\$19	-100 %	\$212	\$1,674	-87 %
Average Price / Unit		\$19	%	\$19	\$152	-87 %
Price Ratio	%	%		%	112 %	
Days To Sell		119	%	172	163	5 %
Active Listings at Month End	26	30	-13 %			
Lease - Retail						
Units Listed	9	2	350 %	49	29	69 %
Units Sold	0	0	%	11	5	120 %
Sell/List Ratio	0 %	0 %		22 %	17 %	
Sales Dollars	\$0	\$0	%	\$243	\$2,362	-90 %
Average Price / Unit			%	\$22	\$472	-95 %
Price Ratio	%	%		5 %	103 %	
Days To Sell			%	153	144	6 %
Active Listings at Month End	23	19	21 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	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	0	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	3	67 %	52	53	-2 %
Units Sold	0	1	-100 %	15	15	0 %
Sell/List Ratio	0 %	33 %		29 %	28 %	
Sales Dollars	\$0	\$20	-100 %	\$298	\$400,286	-100 %
Average Price / Unit		\$20	%	\$20	\$26,686	-100 %
Price Ratio	%	%		%	4064 %	
Days To Sell		167	%	188	117	60 %
Active Listings at Month End	29	27	7 %			
Commercial Land						
Units Listed	1	0	%	32	24	33 %
Units Sold	0	0	%	5	1	400 %
Sell/List Ratio	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	15	16	-6 %			

Monthly Comparative Activity By Property Type

December 2019

January 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	394	384	3 %	12552	12245	3 %
Units Sold	402	375	7 %	7255	7150	1 %
Sell/List Ratio	102 %	98 %		58 %	58 %	
Sales Dollars	\$293,282,366	\$241,780,923	21 %	\$4,925,950,600	\$4,992,863,965	-1 %
Average Price / Unit	\$729,558	\$644,749	13 %	\$678,973	\$698,303	-3 %
Price Ratio	97 %	97 %		98 %	100 %	
Days To Sell	65	52	26 %	50	40	24 %
Active Listings at Month End	1952	1988	-2 %			