



February 3, 2020

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*Victoria real estate market returns to traditional sales numbers, but low inventory persists*

A total of 411 properties sold in the Victoria Real Estate Board region this January, 24.9 per cent more than the 329 properties sold in January 2019 and 2.2 per cent more than in December 2019. Sales of condominiums were up 6.3 per cent from January 2019 with 118 units sold. Sales of single family homes increased 31.6 per cent from January 2019 with 200 sold.

“Our new year is already showing a strong distinction from the year previous,” says Victoria Real Estate Board President Sandi-Jo Ayers. “We’ve returned to more traditional January sales numbers - which tend to be over 400 sales. Unfortunately, we have not seen a corresponding increase in listings alongside the demand, so buyers in the low- to mid-price segment of our market may find themselves in competition for desirable properties. Our market is challenging and at times like these the services of your local REALTOR® are invaluable.”

There were 1,958 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of January 2020, 6 properties more than the total available at the end of December 2019 and a 4.8 per cent decrease from the 2,057 active listings for sale at the end of January 2019.

“Pressure on our market has been slowly returning,” adds Ayers. “With not enough inventory to satisfy demand, people occupying the middle rung of our property ladder have limited options – which means less movement to make room for those hoping to move or to buy their first homes. Eighteen months ago, the provincial and federal governments introduced demand side measures, which we can now see have not been successful in making homes more attainable in our community. Since demand side measures aren’t working, the Board hopes that all levels of government will turn their attention to supply. Our municipalities working with developers to cut red tape and reduce costs should help to introduce more housing opportunities and alleviate some pressure.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in January 2019 was \$846,900. The benchmark value for the same home in January 2020 increased by 1.4 per cent to \$858,500, 0.4 per cent more than December’s value of \$855,000. The MLS® HPI benchmark value for a condominium in the Victoria Core area in January 2019 was \$500,500, while the benchmark value for the same condominium in January 2020 increased by 4.1 per cent to \$521,100, slightly more than the December value of \$520,700.

*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](mailto:denise@vreb.org), 250-920-4652

**VICTORIA REAL ESTATE BOARD** T 250.385.7766  
3035 Nanaimo Street F 250.385.8773  
Victoria, BC www.vreb.org  
V8T 4W2 www.openhousesvictoria.ca

## January 2020 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		
	2020 - January									2019 - December			2019 - January		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	179	1.7%	32.6%	\$953,190	5.9%	12.0%	\$825,000	3.8%	11.2%	176	\$899,782	\$795,000	135	\$851,117	\$742,000
Single Family Other Areas	21	-4.5%	23.5%	\$710,119	-4.1%	16.5%	\$618,000	-17.0%	18.8%	22	\$740,523	\$745,000	17	\$609,759	\$520,000
Single Family Total All Areas	200	1.0%	31.6%	\$927,668	5.2%	12.6%	\$805,450	1.6%	9.3%	198	\$882,087	\$792,500	152	\$824,123	\$737,000
Condo Apartment	118	-2.5%	6.3%	\$493,213	1.5%	18.0%	\$430,500	0.1%	10.4%	121	\$486,101	\$429,900	111	\$418,024	\$389,900
Row/Townhouse	50	16.3%	35.1%	\$623,165	12.2%	4.6%	\$568,900	5.6%	5.4%	43	\$555,273	\$538,500	37	\$595,560	\$540,000
Manufactured Home	12	9.1%	33.3%	\$172,358	14.4%	-23.0%	\$142,500	-3.4%	-13.6%	11	\$150,650	\$147,500	9	\$223,699	\$165,000
<b>Total Residential</b>	<b>380</b>	<b>1.9%</b>	<b>23.0%</b>							<b>373</b>			<b>309</b>		
<b>Total Sales</b>	<b>411</b>	<b>2.2%</b>	<b>24.9%</b>							<b>402</b>			<b>329</b>		
<b>Active Listings</b>	<b>1,958</b>	<b>0.3%</b>	<b>-4.8%</b>							<b>1,952</b>			<b>2,057</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

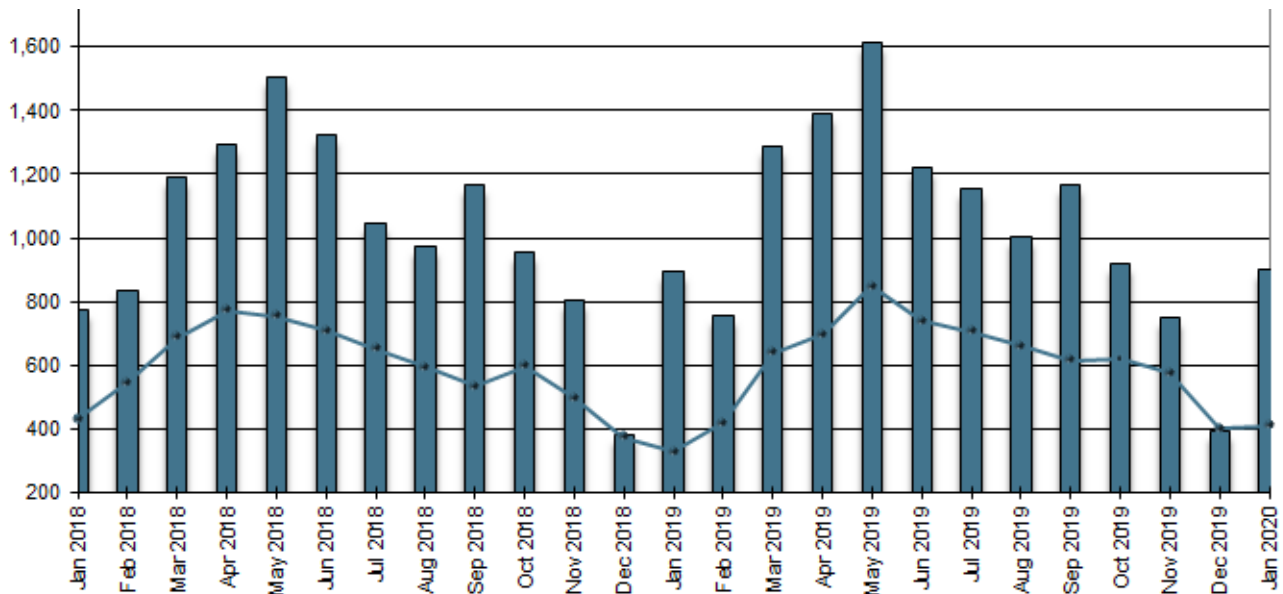
Benchmark Home by Property Type and Region	Jan 2020 Benchmark Price	Dec 2019 Benchmark Price	Jan 2019 Benchmark Price	Jan 2020 Benchmark Index	Dec 2019 Benchmark Index	Jan 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$756,000	\$753,100	\$734,900	212.2	211.4	206.3	0.4%	2.9%
Single Family: Core	\$858,500	\$855,000	\$846,900	223.1	222.2	220.1	0.4%	1.4%
Single Family: Westshore	\$656,500	\$643,200	\$622,800	212.3	208.0	201.4	2.1%	5.4%
Single Family: Peninsula	\$781,700	\$777,100	\$770,500	201.3	200.1	198.4	0.6%	1.5%
Condo Apartment: Greater Victoria	\$510,200	\$510,800	\$492,100	248.3	248.6	239.5	(0.1%)	3.7%
Condo Apartment: Core	\$521,000	\$520,700	\$500,500	251.9	251.8	242.0	0.1%	4.1%
Condo Apartment: Westshore	\$414,000	\$417,900	\$403,400	233.2	235.4	227.2	(0.9%)	2.6%
Condo Apartment: Peninsula	\$482,200	\$484,500	\$474,800	238.7	239.8	235.0	(0.5%)	1.6%
Row/Townhouse: Greater Victoria	\$603,000	\$594,600	\$591,500	214.3	211.3	210.2	1.4%	1.9%
Row/Townhouse: Core	\$667,400	\$661,200	\$652,200	228.7	226.6	223.5	0.9%	2.3%
Row/Townhouse: Westshore	\$504,800	\$497,600	\$498,100	188.9	186.2	186.4	1.4%	1.3%
Row/Townhouse: Peninsula	\$558,700	\$551,400	\$568,000	214.9	212.1	218.5	1.3%	(1.6%)

#### Legend

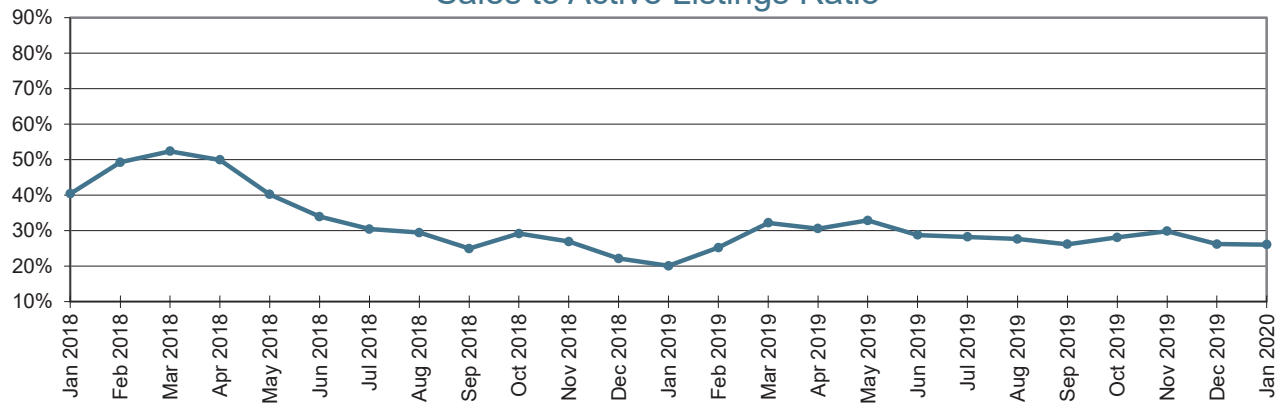
**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage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

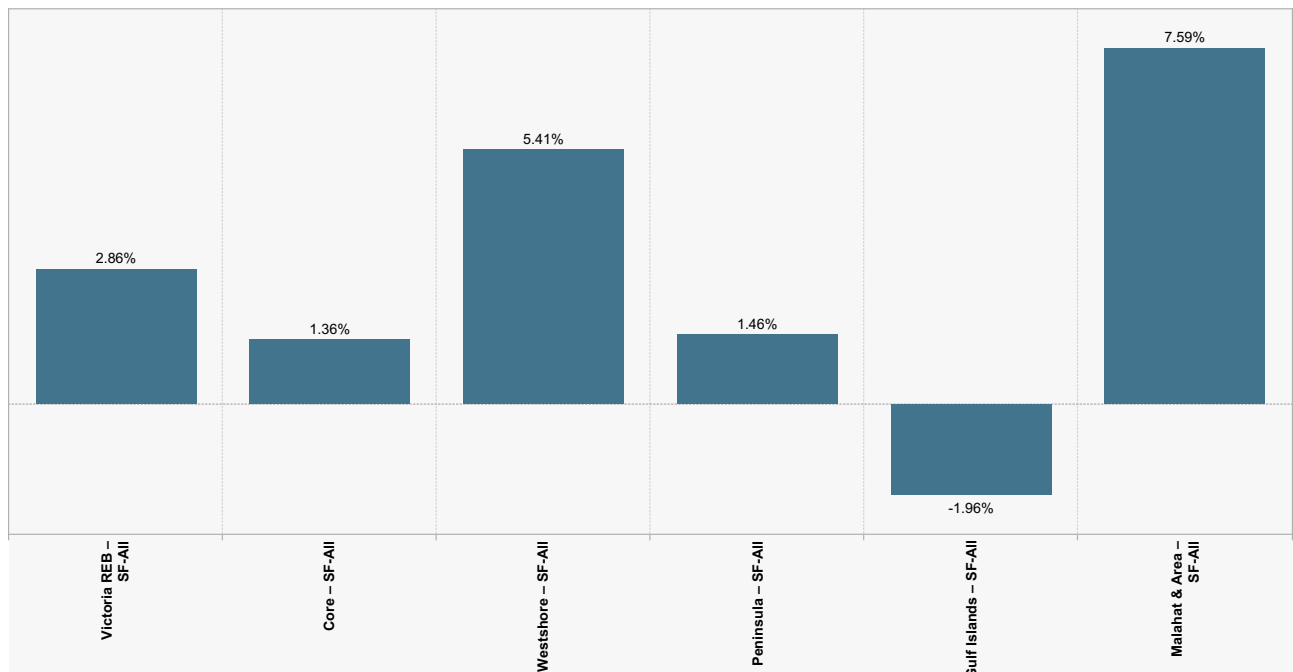
1. Area Group  
VREB Area Summary

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

3. Area/Property Type Selection  
All

% Difference of HPI from 12 Months Ago (January 2019 to January 2020)

Select Timeframe: 12 Months Ago



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

MLS®  
**Home Price Index** 

[Click here to learn more](#)

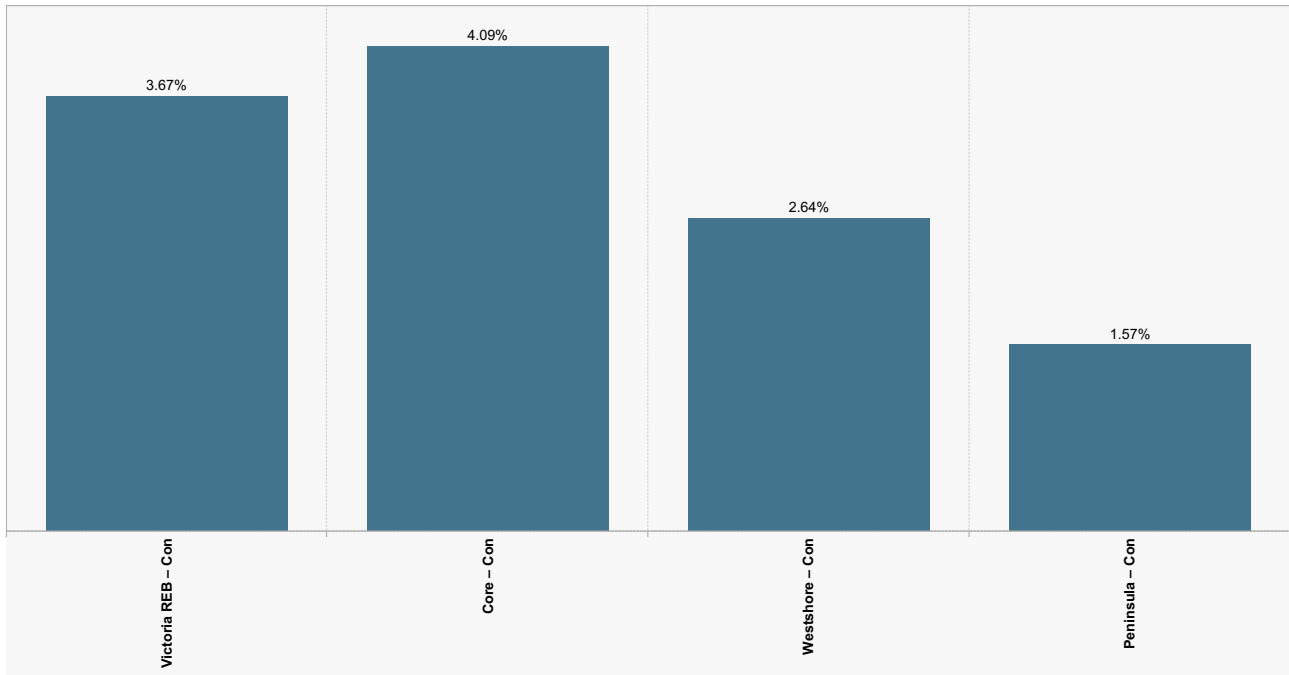
1. Area Group  
VREB Area Summary

2. Property Type  
Condo Apartment (Con)

3. Area/Property Type Selection  
All

% Difference of HPI from 12 Months Ago (January 2019 to January 2020)

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**

	January 2020	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>	\$756,000	\$753,100	\$756,300	\$756,000	\$734,900	\$651,900	\$502,000	\$356,300
<b>Victoria – SF-All</b>	\$833,900	\$829,100	\$836,100	\$831,700	\$807,200	\$743,800	\$545,100	\$370,800
<b>Victoria West – SF-All</b>	\$682,600	\$683,200	\$682,300	\$673,200	\$671,000	\$569,500	\$431,100	\$284,200
<b>Oak Bay – SF-All</b>	\$1,185,600	\$1,159,700	\$1,177,900	\$1,212,600	\$1,184,500	\$1,102,800	\$739,600	\$552,000
<b>Esquimalt – SF-All</b>	\$656,700	\$662,800	\$652,600	\$657,300	\$657,600	\$564,900	\$438,000	\$292,400
<b>View Royal – SF-All</b>	\$773,900	\$769,000	\$755,100	\$765,600	\$754,400	\$653,100	\$510,400	\$347,200
<b>Saanich East – SF-All</b>	\$873,100	\$873,100	\$875,400	\$871,100	\$864,400	\$798,500	\$582,300	\$394,500
<b>Saanich West – SF-All</b>	\$756,000	\$754,400	\$755,700	\$754,400	\$747,800	\$643,900	\$492,500	\$329,900
<b>Sooke – SF-All</b>	\$555,000	\$551,300	\$542,500	\$543,300	\$533,000	\$435,000	\$340,100	\$264,900
<b>Langford – SF-All</b>	\$664,300	\$647,700	\$649,200	\$637,500	\$622,800	\$528,200	\$423,800	\$308,000
<b>Metchosin – SF-All</b>	\$941,800	\$949,100	\$951,800	\$933,100	\$939,000	\$771,000	\$590,200	\$455,400
<b>Colwood – SF-All</b>	\$703,900	\$677,900	\$698,200	\$665,600	\$664,300	\$563,800	\$447,400	\$332,600
<b>Highlands – SF-All</b>	\$848,600	\$841,600	\$853,900	\$838,600	\$856,100	\$765,900	\$611,900	\$437,700
<b>North Saanich – SF-All</b>	\$934,700	\$930,300	\$959,100	\$958,100	\$913,300	\$828,500	\$623,800	\$487,300
<b>Sidney – SF-All</b>	\$646,800	\$650,300	\$665,800	\$679,600	\$629,400	\$579,600	\$434,900	\$321,500
<b>Central Saanich – SF-All</b>	\$753,500	\$741,700	\$744,900	\$744,600	\$752,100	\$672,100	\$518,600	\$356,900
<b>ML Malahat &amp; Area – SF-All</b>	\$556,200	\$572,900	\$582,200	\$571,800	\$517,000	\$446,100	\$378,600	\$282,300
<b>GI Gulf Islands – SF-All</b>	\$511,200	\$510,600	\$504,500	\$551,400	\$521,400	\$407,200	\$364,900	\$291,500

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

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Single Family-All (SF-All)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	January 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-All	212.2	211.4	212.3	212.2	206.3	183.0	140.9	100.0
Victoria – SF-All	224.9	223.6	225.5	224.3	217.7	200.6	147.0	100.0
Victoria West – SF-All	240.2	240.4	240.1	236.9	236.1	200.4	151.7	100.0
Oak Bay – SF-All	214.8	210.1	213.4	219.7	214.6	199.8	134.0	100.0
Esquimalt – SF-All	224.6	226.7	223.2	224.8	224.9	193.2	149.8	100.0
View Royal – SF-All	222.9	221.5	217.5	220.5	217.3	188.1	147.0	100.0
Saanich East – SF-All	221.3	221.3	221.9	220.8	219.1	202.4	147.6	100.0
Saanich West – SF-All	229.2	228.7	229.1	228.7	226.7	195.2	149.3	100.0
Sooke – SF-All	209.5	208.1	204.8	205.1	201.2	164.2	128.4	100.0
Langford – SF-All	215.7	210.3	210.8	207.0	202.2	171.5	137.6	100.0
Metchosin – SF-All	206.8	208.4	209.0	204.9	206.2	169.3	129.6	100.0
Colwood – SF-All	211.6	203.8	209.9	200.1	199.7	169.5	134.5	100.0
Highlands – SF-All	193.9	192.3	195.1	191.6	195.6	175.0	139.8	100.0
North Saanich – SF-All	191.8	190.9	196.8	196.6	187.4	170.0	128.0	100.0
Sidney – SF-All	201.2	202.3	207.1	211.4	195.8	180.3	135.3	100.0
Central Saanich – SF-All	211.1	207.8	208.7	208.6	210.7	188.3	145.3	100.0
ML Malahat & Area – SF-All	197.0	202.9	206.2	202.5	183.1	158.0	134.1	100.0
GI Gulf Islands – SF-All	175.4	175.2	173.1	189.2	178.9	139.7	125.2	100.0

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

Source: Victoria Real Estate Board



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

	January 2020	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>	\$510,200	\$510,800	\$500,300	\$511,000	\$492,100	\$383,200	\$296,100	\$205,500
<b>Victoria – Con</b>	\$475,500	\$477,800	\$468,200	\$488,500	\$462,800	\$360,000	\$272,500	\$191,100
<b>Victoria West – Con</b>	\$808,600	\$788,300	\$793,000	\$790,000	\$751,000	\$651,100	\$485,800	\$338,800
<b>Oak Bay – Con</b>	\$622,700	\$624,300	\$599,500	\$617,700	\$574,200	\$432,700	\$300,400	\$253,000
<b>Esquimalt – Con</b>	\$376,500	\$368,600	\$364,800	\$363,400	\$342,400	\$292,600	\$248,500	\$155,700
<b>View Royal – Con</b>	\$511,900	\$513,800	\$497,800	\$492,800	\$491,500	\$378,900	\$314,600	\$210,400
<b>Saanich East – Con</b>	\$453,800	\$454,700	\$445,700	\$448,100	\$435,000	\$328,100	\$251,100	\$169,700
<b>Saanich West – Con</b>	\$429,300	\$429,600	\$426,400	\$424,600	\$420,000	\$325,000	\$250,700	\$162,500
<b>Langford – Con</b>	\$408,800	\$412,900	\$396,800	\$399,300	\$399,000	\$299,200	\$250,400	\$176,600
<b>Colwood – Con</b>	\$441,900	\$443,800	\$427,700	\$429,700	\$421,600	\$316,500	\$276,700	\$179,300
<b>Sidney – Con</b>	\$484,200	\$486,400	\$474,300	\$489,600	\$475,700	\$359,200	\$286,200	\$201,800
<b>Central Saanich – Con</b>	\$475,700	\$478,100	\$470,500	\$483,100	\$475,700	\$363,600	\$301,400	\$205,300

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

Source: Victoria Real Estate Board





1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	January 2020	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>	248.3	248.6	243.5	248.7	239.5	186.5	144.1	100.0
<b>Victoria – Con</b>	248.8	250.0	245.0	255.6	242.2	188.4	142.6	100.0
<b>Victoria West – Con</b>	238.7	232.7	234.1	233.2	221.7	192.2	143.4	100.0
<b>Oak Bay – Con</b>	246.1	246.7	236.9	244.1	226.9	171.0	118.7	100.0
<b>Esquimalt – Con</b>	241.8	236.7	234.3	233.4	219.9	187.9	159.6	100.0
<b>View Royal – Con</b>	243.3	244.2	236.6	234.2	233.6	180.1	149.5	100.0
<b>Saanich East – Con</b>	267.5	268.0	262.7	264.1	256.4	193.4	148.0	100.0
<b>Saanich West – Con</b>	264.2	264.4	262.4	261.3	258.5	200.0	154.3	100.0
<b>Langford – Con</b>	231.5	233.8	224.7	226.1	225.9	169.4	141.8	100.0
<b>Colwood – Con</b>	246.4	247.5	238.5	239.6	235.1	176.5	154.3	100.0
<b>Sidney – Con</b>	239.9	241.0	235.0	242.6	235.7	178.0	141.8	100.0
<b>Central Saanich – Con</b>	231.7	232.9	229.2	235.3	231.7	177.1	146.8	100.0

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Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Townhouse (Twn)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	January 2020	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>	\$603,000	\$594,600	\$587,200	\$602,200	\$591,500	\$490,400	\$402,700	\$281,400
<b>Victoria – Twn</b>	\$643,000	\$635,500	\$632,600	\$631,500	\$630,900	\$516,100	\$405,900	\$287,700
<b>Victoria West – Twn</b>	\$685,600	\$680,200	\$661,100	\$671,200	\$621,000	\$505,900	\$434,800	\$247,600
<b>Esquimalt – Twn</b>	\$577,400	\$572,700	\$567,500	\$561,000	\$525,500	\$438,400	\$361,000	\$234,700
<b>View Royal – Twn</b>	\$636,500	\$623,700	\$625,700	\$621,000	\$606,700	\$505,400	\$398,100	\$250,100
<b>Saanich East – Twn</b>	\$738,600	\$735,900	\$718,800	\$735,200	\$731,100	\$600,800	\$487,300	\$341,000
<b>Saanich West – Twn</b>	\$580,100	\$579,000	\$566,900	\$586,000	\$585,500	\$474,700	\$401,600	\$268,800
<b>Sooke – Twn</b>	\$468,300	\$461,400	\$455,500	\$468,100	\$464,800	\$388,400	\$327,200	\$256,100
<b>Langford – Twn</b>	\$500,000	\$492,700	\$490,600	\$502,100	\$492,200	\$403,500	\$335,800	\$261,500
<b>Colwood – Twn</b>	\$620,600	\$616,000	\$607,900	\$635,700	\$605,900	\$506,600	\$405,800	\$334,600
<b>Sidney – Twn</b>	\$582,000	\$575,300	\$566,700	\$590,600	\$597,400	\$474,200	\$389,300	\$269,600
<b>Central Saanich – Twn</b>	\$523,900	\$515,600	\$505,500	\$532,300	\$527,400	\$423,000	\$340,800	\$245,500
<b>ML Malahat &amp; Area – Twn</b>	\$555,900	\$534,600	\$518,400	\$554,200	\$514,300	\$407,200	\$303,600	\$241,900
<b>GI Gulf Islands – Twn</b>	\$534,600	\$502,600	\$476,800	\$529,800	\$490,100	\$406,000	\$336,600	\$266,100

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

Source: Victoria Real Estate Board



1. Area Group

VREB District Summary

2. Property Type

Townhouse (Twn)

3. Area/Property Type Selection

All

HPI by Timeframe and Property Type

	January 2020	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>	214.3	211.3	208.7	214.0	210.2	174.3	143.1	100.0
<b>Victoria – Twn</b>	223.5	220.9	219.9	219.5	219.3	179.4	141.1	100.0
<b>Victoria West – Twn</b>	276.9	274.7	267.0	271.1	250.8	204.3	175.6	100.0
<b>Esquimalt – Twn</b>	246.0	244.0	241.8	239.0	223.9	186.8	153.8	100.0
<b>View Royal – Twn</b>	254.5	249.4	250.2	248.3	242.6	202.1	159.2	100.0
<b>Saanich East – Twn</b>	216.6	215.8	210.8	215.6	214.4	176.2	142.9	100.0
<b>Saanich West – Twn</b>	215.8	215.4	210.9	218.0	217.8	176.6	149.4	100.0
<b>Sooke – Twn</b>	182.9	180.2	177.9	182.8	181.5	151.7	127.8	100.0
<b>Langford – Twn</b>	191.2	188.4	187.6	192.0	188.2	154.3	128.4	100.0
<b>Colwood – Twn</b>	185.5	184.1	181.7	190.0	181.1	151.4	121.3	100.0
<b>Sidney – Twn</b>	215.9	213.4	210.2	219.1	221.6	175.9	144.4	100.0
<b>Central Saanich – Twn</b>	213.4	210.0	205.9	216.8	214.8	172.3	138.8	100.0
<b>ML Malahat &amp; Area – Twn</b>	229.8	221.0	214.3	229.1	212.6	168.3	125.5	100.0
<b>GI Gulf Islands – Twn</b>	200.9	188.9	179.2	199.1	184.2	152.6	126.5	100.0

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

Source: Victoria Real Estate Board



HPI or Benchmark Price

- HPI
- Benchmark Price

Show historical labels for current month?

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

- No
- Yes

1. Area Group

VREB Area Summary

2. Property Type

Single Family-All (SF-All)

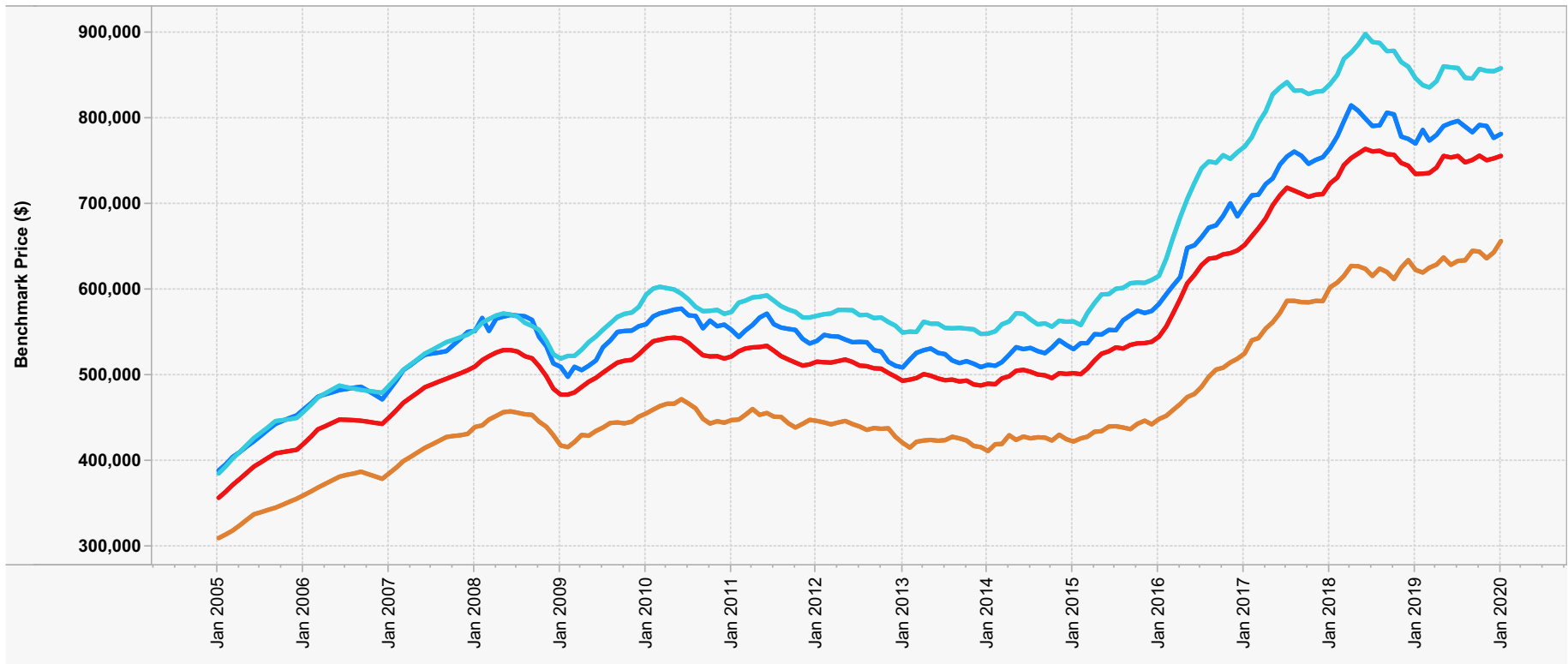
3. Area/Property Type Selection

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



1. Area Group

VREB Area Summary

2. Property Type

Condo Apartment (Con)

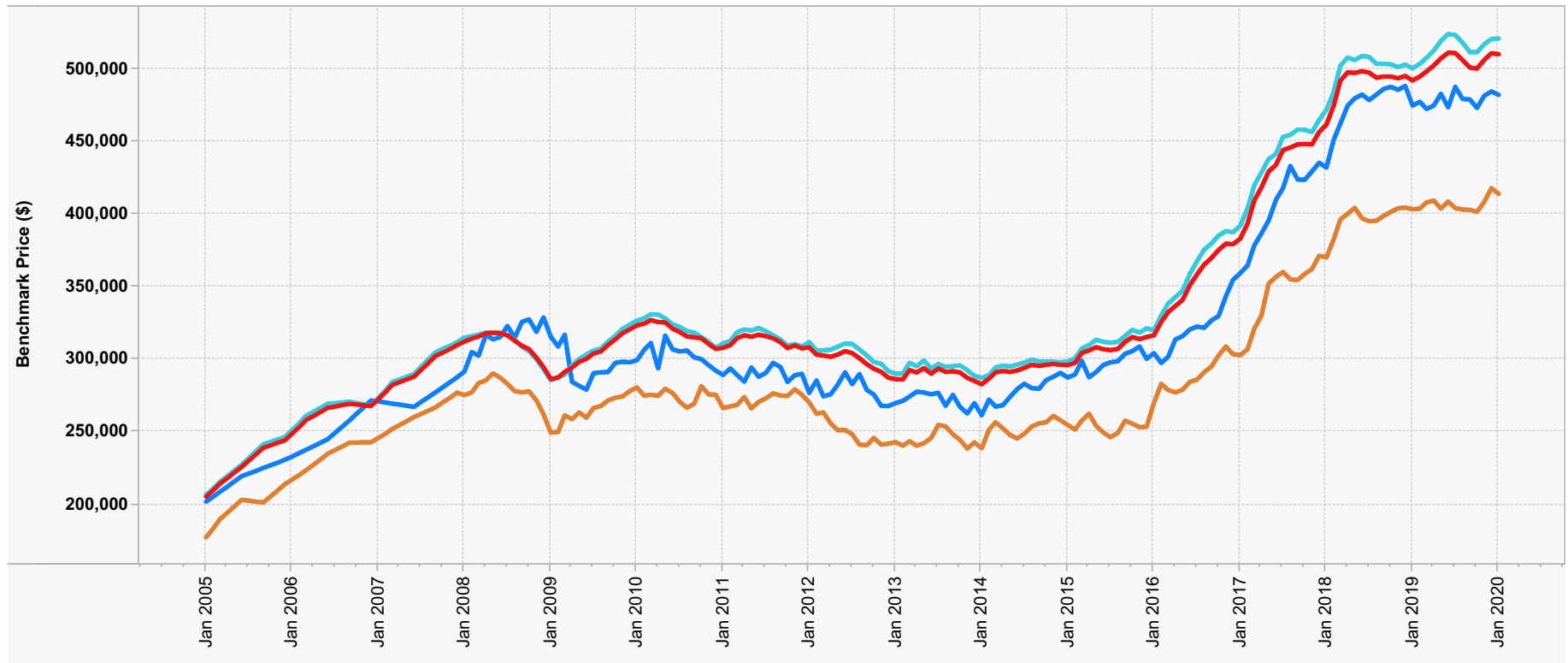
3. Area/Property Type Selection

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



HPI or Benchmark Price

- HPI
- Benchmark Price

Show historical labels for current month?

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

- No
- Yes

1. Area Group

VREB Area Summary

2. Property Type

Townhouse (Twn)

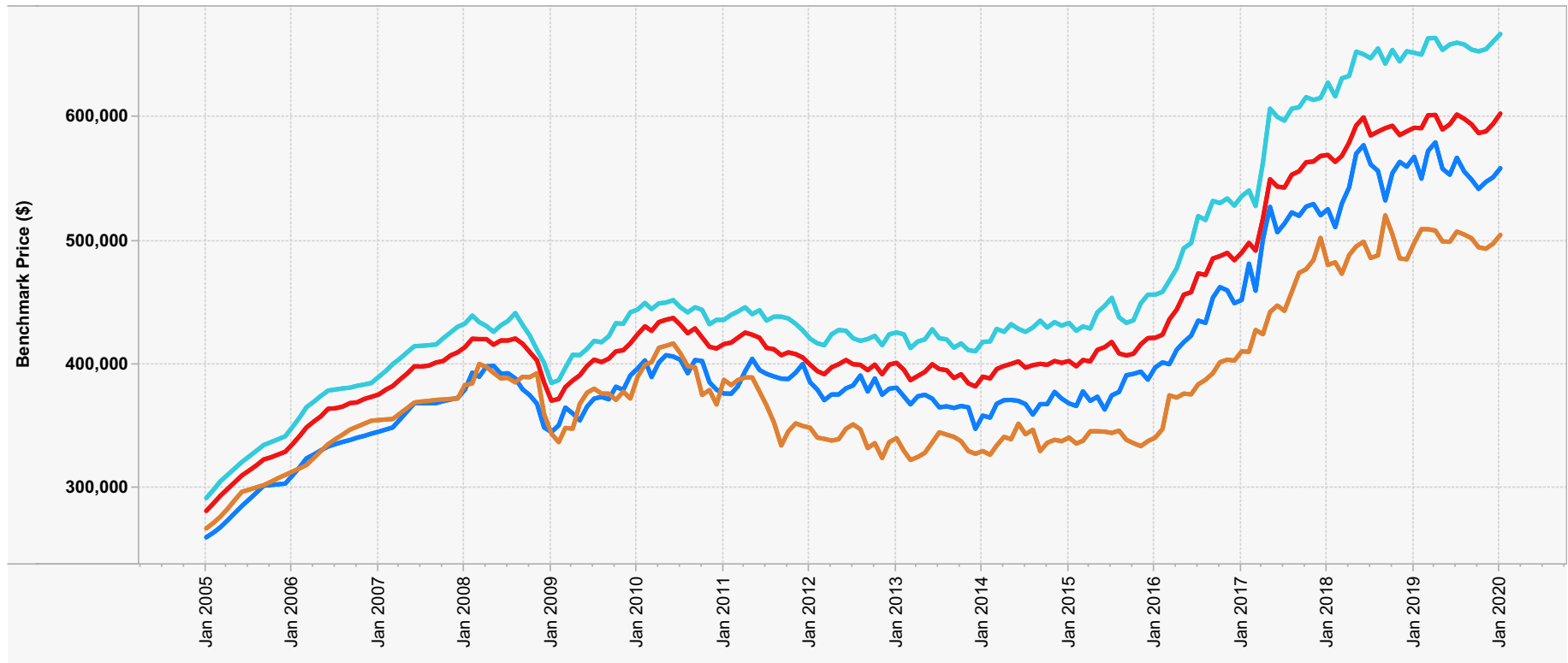
3. Area/Property Type Selection

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



HPI or Benchmark Price

- HPI
- Benchmark Price

Show historical labels for current month?

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

- No
- Yes

1. Area Group

VREB Area Summary

2. Property Type

Multiple values

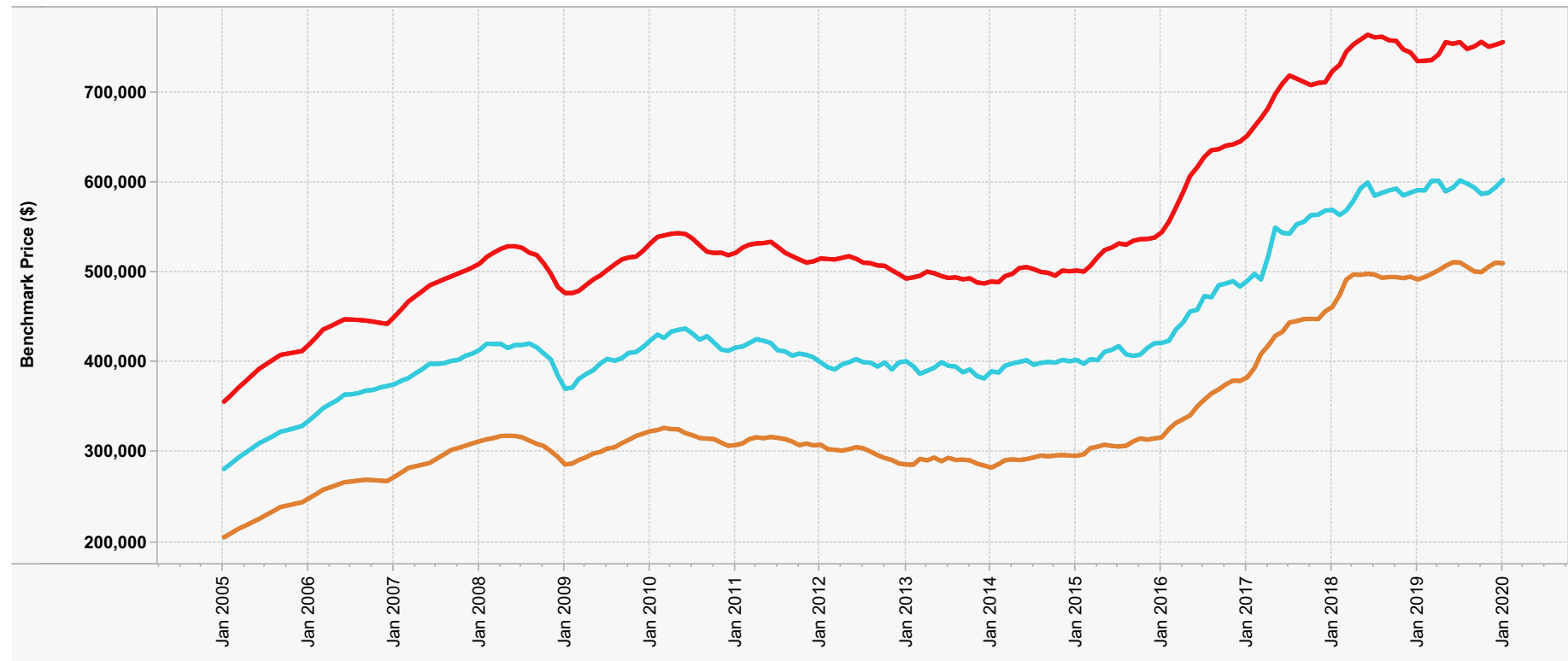
3. Area/Property Type Selection

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



# Monthly Sales Summary

January 2020

Sunday, February 2, 2020

Region	Units	Total Volume
<b>District</b>		
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	16	\$18,227,500
Victoria West	1	\$570,000
Oak Bay	14	\$20,340,000
Esquimalt	7	\$5,225,000
Saanich East	26	\$31,067,500
Saanich West	15	\$13,106,900
Central Saanich	8	\$5,989,000
North Saanich	4	\$3,680,570
Sidney	9	\$6,417,000
Highlands	3	\$2,825,000
Colwood	12	\$8,899,766
Langford	33	\$26,918,700
Metchosin	1	\$1,195,000
Sooke	20	\$10,166,565
Waterfront (all districts)	10	\$15,992,500
<b>Total Greater Victoria</b>	<b>179</b>	<b>\$170,621,001</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	2	\$1,610,000
Gulf Islands	11	\$8,797,000
Upland / Mainland	4	\$1,949,000
Waterfront (all districts)	4	\$2,556,500
<b>Total Other Areas</b>	<b>21</b>	<b>\$14,912,500</b>
<b>Total Single Family</b>	<b>200</b>	<b>\$185,533,501</b>
● Condo Apartment		
<b>Greater Victoria</b>		
Victoria	38	\$17,619,950
Victoria West	6	\$2,935,900
Oak Bay	1	\$785,000
Esquimalt	8	\$3,176,695
View Royal	3	\$1,709,395
Saanich East	25	\$13,607,850
Saanich West	3	\$1,238,600
Central Saanich	1	\$459,900
North Saanich	1	\$709,900
Sidney	4	\$2,562,000
Colwood	2	\$1,634,000
Langford	16	\$6,260,945
Sooke	1	\$195,000
Waterfront (all districts)	8	\$4,873,000
<b>Total Greater Victoria</b>	<b>117</b>	<b>\$57,768,135</b>
<b>Other Areas</b>		
Waterfront (all districts)	1	\$431,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$431,000</b>
<b>Total Condo Apartment</b>	<b>118</b>	<b>\$58,199,135</b>



# Monthly Sales Summary

January 2020

Sunday, February 2, 2020

Region	Units	Total Volume
<b>District</b>		
● Row/Townhouse		
<b>Greater Victoria</b>		
Victoria	7	\$6,278,800
Victoria West	2	\$1,378,500
Esquimalt	2	\$1,105,000
View Royal	2	\$1,276,900
Saanich East	4	\$2,818,777
Saanich West	5	\$2,553,900
Central Saanich	2	\$1,364,900
Sidney	3	\$2,161,295
Colwood	1	\$460,000
Langford	15	\$7,818,600
Sooke	3	\$1,412,700
Waterfront (all districts)	3	\$2,052,000
<b>Total Greater Victoria</b>	<b>49</b>	<b>\$30,681,372</b>
<b>Other Areas</b>		
Gulf Islands	1	\$476,900
<b>Total Other Areas</b>	<b>1</b>	<b>\$476,900</b>
<b>Total Row/Townhouse</b>	<b>50</b>	<b>\$31,158,272</b>
● Manufactured Home		
<b>Greater Victoria</b>		
View Royal	1	\$145,000
Central Saanich	1	\$140,000
Sidney	1	\$380,000
Langford	6	\$828,300
Sooke	1	\$205,000
Waterfront (all districts)	1	\$130,000
<b>Total Greater Victoria</b>	<b>11</b>	<b>\$1,828,300</b>
<b>Other Areas</b>		
Upland / Mainland	1	\$240,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$240,000</b>
<b>Total Manufactured Home</b>	<b>12</b>	<b>\$2,068,300</b>
<b>Total Residential</b>	<b>380</b>	<b>\$276,959,208</b>

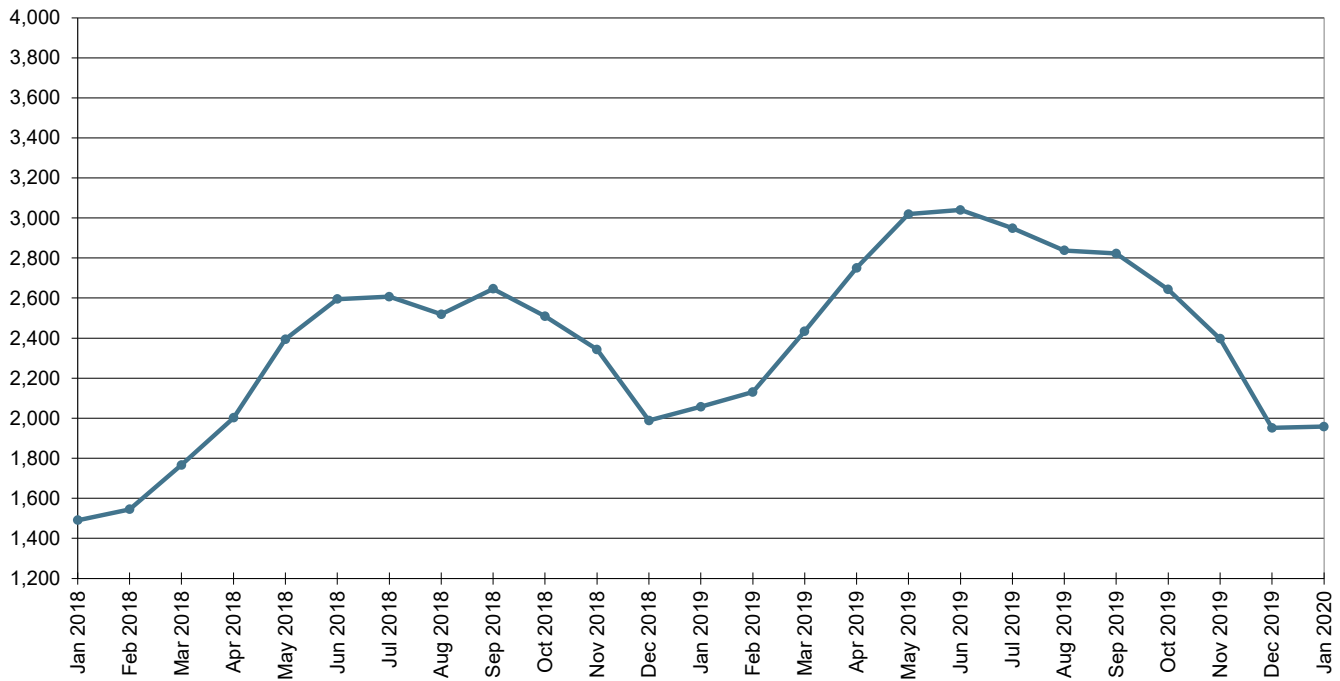
# Monthly Sales Summary

January 2020

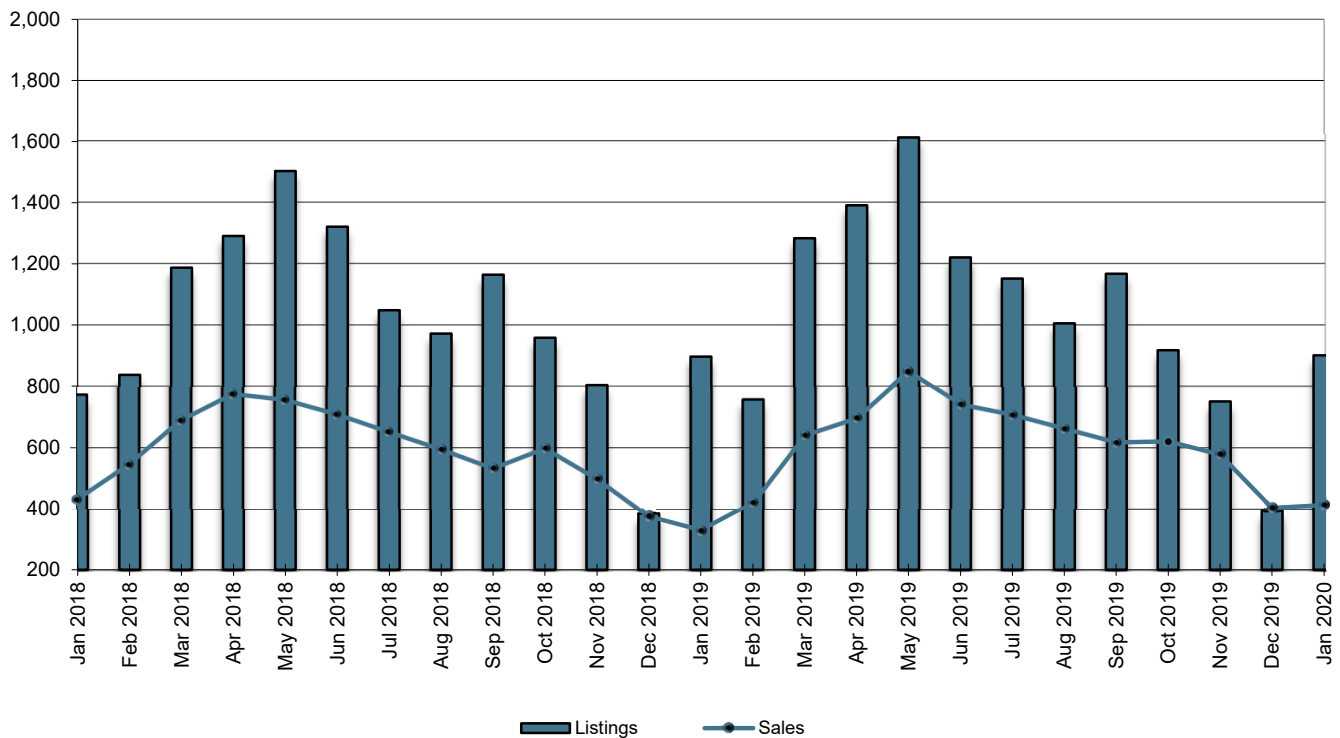
Sunday, February 2, 2020

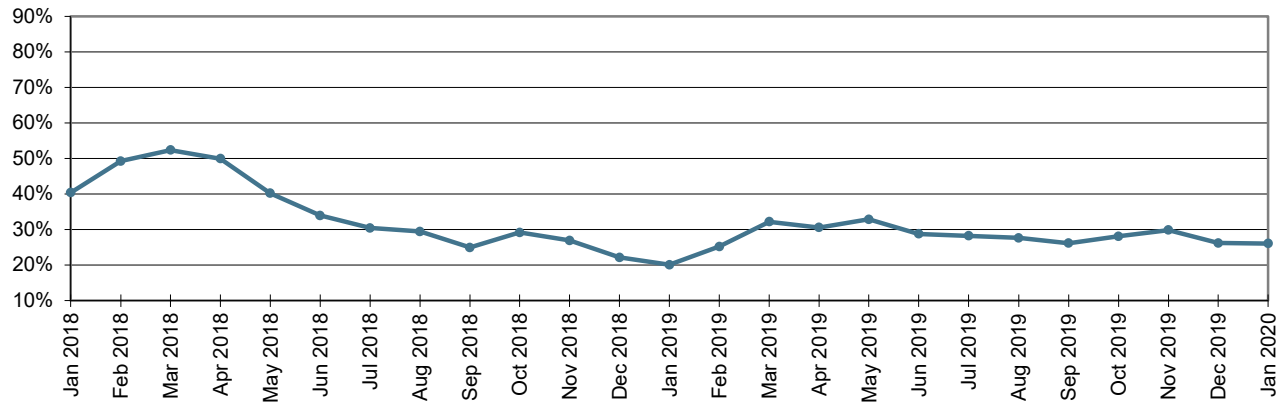
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Saanich East	1	\$710,000
Saanich West	1	\$750,000
Central Saanich	2	\$2,400,000
North Saanich	1	\$825,000
Langford	2	\$592,400
Sooke	8	\$1,654,400
<b>Total Greater Victoria</b>	<b>15</b>	<b>\$6,931,800</b>
<b>Other Areas</b>		
Gulf Islands	5	\$1,084,600
Upland / Mainland	1	\$2,200,000
<b>Total Other Areas</b>	<b>6</b>	<b>\$3,284,600</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>21</b>	<b>\$10,216,400</b>
● Other Commercial Properties		
	10	\$10,976,917
<b>Grand Totals</b>	<b>411</b>	<b>\$298,152,525</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

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	304	373	-18 %	304	373	-18 %
Units Sold	160	127	26 %	160	127	26 %
Sell/List Ratio	53 %	34 %		53 %	34 %	
Sales Dollars	\$142,617,601	\$98,466,141	45 %	\$142,617,601	\$98,466,141	45 %
Average Price / Unit	\$891,360	\$775,324	15 %	\$891,360	\$775,324	15 %
Price Ratio	98 %	97 %		98 %	97 %	
Days To Sell	62	59	4 %	62	59	4 %
Active Listings at Month End	520	688	-24 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	28	22	27 %	28	22	27 %
Units Sold	12	6	100 %	12	6	100 %
Sell/List Ratio	43 %	27 %		43 %	27 %	
Sales Dollars	\$18,450,500	\$9,126,500	102 %	\$18,450,500	\$9,126,500	102 %
Average Price / Unit	\$1,537,542	\$1,521,083	1 %	\$1,537,542	\$1,521,083	1 %
Price Ratio	91 %	89 %		91 %	89 %	
Days To Sell	163	181	-10 %	163	181	-10 %
Active Listings at Month End	121	110	10 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	27	23	17 %	27	23	17 %
Units Sold	19	15	27 %	19	15	27 %
Sell/List Ratio	70 %	65 %		70 %	65 %	
Sales Dollars	\$19,715,500	\$15,104,650	31 %	\$19,715,500	\$15,104,650	31 %
Average Price / Unit	\$1,037,658	\$1,006,977	3 %	\$1,037,658	\$1,006,977	3 %
Price Ratio	94 %	97 %		94 %	97 %	
Days To Sell	87	113	-23 %	87	113	-23 %
Active Listings at Month End	90	94	-4 %			
<b>Condo Apartment</b>						
Units Listed	295	246	20 %	295	246	20 %
Units Sold	118	111	6 %	118	111	6 %
Sell/List Ratio	40 %	45 %		40 %	45 %	
Sales Dollars	\$58,199,135	\$46,400,645	25 %	\$58,199,135	\$46,400,645	25 %
Average Price / Unit	\$493,213	\$418,024	18 %	\$493,213	\$418,024	18 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	45	48	-6 %	45	48	-6 %
Active Listings at Month End	485	388	25 %			

# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Row/Townhouse</b>						
Units Listed	111	100	11 %	111	100	11 %
Units Sold	50	37	35 %	50	37	35 %
Sell/List Ratio	45 %	37 %		45 %	37 %	
Sales Dollars	\$31,158,272	\$22,035,731	41 %	\$31,158,272	\$22,035,731	41 %
Average Price / Unit	\$623,165	\$595,560	5 %	\$623,165	\$595,560	5 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	64	47	37 %	64	47	37 %
Active Listings at Month End	179	177	1 %			
<b>Half Duplex (Up and Down)</b>						
Units Listed	1	0	%	1	0	%
Units Sold	1	0	%	1	0	%
Sell/List Ratio	100 %	%		100 %	%	
Sales Dollars	\$321,000	\$0	%	\$321,000	\$0	%
Average Price / Unit	\$321,000		%	\$321,000		%
Price Ratio	94 %	%		94 %	%	
Days To Sell	64		%	64		%
Active Listings at Month End	2	0	%			
<b>Half Duplex (Side by Side)</b>						
Units Listed	4	7	-43 %	4	7	-43 %
Units Sold	1	4	-75 %	1	4	-75 %
Sell/List Ratio	25 %	57 %		25 %	57 %	
Sales Dollars	\$785,000	\$2,569,400	-69 %	\$785,000	\$2,569,400	-69 %
Average Price / Unit	\$785,000	\$642,350	22 %	\$785,000	\$642,350	22 %
Price Ratio	100 %	98 %		100 %	98 %	
Days To Sell	10	104	-90 %	10	104	-90 %
Active Listings at Month End	7	14	-50 %			
<b>Half Duplex (Front and Back)</b>						
Units Listed	2	1	100 %	2	1	100 %
Units Sold	3	0	%	3	0	%
Sell/List Ratio	150 %	0 %		150 %	0 %	
Sales Dollars	\$1,725,400	\$0	%	\$1,725,400	\$0	%
Average Price / Unit	\$575,133		%	\$575,133		%
Price Ratio	98 %	%		98 %	%	
Days To Sell	53		%	53		%
Active Listings at Month End	1	4	-75 %			

# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	2	1	100 %	2	1	100 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	100 %	0 %		100 %	0 %	
Sales Dollars	\$98,500	\$0	%	\$98,500	\$0	%
Average Price / Unit	\$49,250		%	\$49,250		%
Price Ratio	90 %	%		90 %	%	
Days To Sell	251		%	251		%
Active Listings at Month End	12	12	0 %			
<b>Manufactured Home</b>						
Units Listed	18	15	20 %	18	15	20 %
Units Sold	12	9	33 %	12	9	33 %
Sell/List Ratio	67 %	60 %		67 %	60 %	
Sales Dollars	\$2,068,300	\$2,013,288	3 %	\$2,068,300	\$2,013,288	3 %
Average Price / Unit	\$172,358	\$223,699	-23 %	\$172,358	\$223,699	-23 %
Price Ratio	95 %	94 %		95 %	94 %	
Days To Sell	89	87	2 %	89	87	2 %
Active Listings at Month End	31	40	-23 %			
<b>Residential Lot</b>						
Units Listed	35	47	-26 %	35	47	-26 %
Units Sold	13	10	30 %	13	10	30 %
Sell/List Ratio	37 %	21 %		37 %	21 %	
Sales Dollars	\$2,682,400	\$3,098,700	-13 %	\$2,682,400	\$3,098,700	-13 %
Average Price / Unit	\$206,338	\$309,870	-33 %	\$206,338	\$309,870	-33 %
Price Ratio	97 %	95 %		97 %	95 %	
Days To Sell	278	120	132 %	278	120	132 %
Active Listings at Month End	144	178	-19 %			
<b>Residential Lot - Waterfront</b>						
Units Listed	1	1	0 %	1	1	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	23	17	35 %			

# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	14	15	-7 %	14	15	-7 %
Units Sold	7	3	133 %	7	3	133 %
Sell/List Ratio	50 %	20 %		50 %	20 %	
Sales Dollars	\$7,209,000	\$2,269,000	218 %	\$7,209,000	\$2,269,000	218 %
Average Price / Unit	\$1,029,857	\$756,333	36 %	\$1,029,857	\$756,333	36 %
Price Ratio	94 %	95 %		94 %	95 %	
Days To Sell	109	219	-50 %	109	219	-50 %
Active Listings at Month End	72	74	-3 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	3	3	0 %	3	3	0 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	33 %	0 %		33 %	0 %	
Sales Dollars	\$325,000	\$0	%	\$325,000	\$0	%
Average Price / Unit	\$325,000		%	\$325,000		%
Price Ratio	100 %	%		100 %	%	
Days To Sell	15		%	15		%
Active Listings at Month End	25	17	47 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	1	2	-50 %	1	2	-50 %
Units Sold	2	0	%	2	0	%
Sell/List Ratio	200 %	0 %		200 %	0 %	
Sales Dollars	\$1,820,000	\$0	%	\$1,820,000	\$0	%
Average Price / Unit	\$910,000		%	\$910,000		%
Price Ratio	95 %	%		95 %	%	
Days To Sell	132		%	132		%
Active Listings at Month End	3	6	-50 %			
<b>Revenue - Multi Unit</b>						
Units Listed	1	0	%	1	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	6	7	-14 %			



# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	1	1	0 %	1	1	0 %
Units Sold	1	0	%	1	0	%
Sell/List Ratio	100 %	0 %		100 %	0 %	
Sales Dollars	\$5,600,000	\$0	%	\$5,600,000	\$0	%
Average Price / Unit	\$5,600,000		%	\$5,600,000		%
Price Ratio	95 %	%		95 %	%	
Days To Sell	114		%	114		%
Active Listings at Month End	3	3	0 %			
<b>Revenue - Commercial</b>						
Units Listed	5	4	25 %	5	4	25 %
Units Sold	1	2	-50 %	1	2	-50 %
Sell/List Ratio	20 %	50 %		20 %	50 %	
Sales Dollars	\$239,900	\$535,000	-55 %	\$239,900	\$535,000	-55 %
Average Price / Unit	\$239,900	\$267,500	-10 %	\$239,900	\$267,500	-10 %
Price Ratio	100 %	95 %		100 %	95 %	
Days To Sell	18	88	-80 %	18	88	-80 %
Active Listings at Month End	41	24	71 %			
<b>Revenue - Industrial</b>						
Units Listed	1	0	%	1	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	1	1	0 %			
<b>Business with Land &amp; Building</b>						
Units Listed	8	5	60 %	8	5	60 %
Units Sold	4	2	100 %	4	2	100 %
Sell/List Ratio	50 %	40 %		50 %	40 %	
Sales Dollars	\$4,981,000	\$3,719,000	34 %	\$4,981,000	\$3,719,000	34 %
Average Price / Unit	\$1,245,250	\$1,859,500	-33 %	\$1,245,250	\$1,859,500	-33 %
Price Ratio	87 %	95 %		87 %	95 %	
Days To Sell	306	28	991 %	306	28	991 %
Active Listings at Month End	23	28	-18 %			

# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	13	18	-28 %	13	18	-28 %
Units Sold	3	2	50 %	3	2	50 %
Sell/List Ratio	23 %	11 %		23 %	11 %	
Sales Dollars	\$156,000	\$89,000	75 %	\$156,000	\$89,000	75 %
Average Price / Unit	\$52,000	\$44,500	17 %	\$52,000	\$44,500	17 %
Price Ratio	77 %	64 %		77 %	64 %	
Days To Sell	151	48	217 %	151	48	217 %
Active Listings at Month End	65	79	-18 %			
<b>Motel/Hotel</b>						
Units Listed	1	0	%	1	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	3	1	200 %			
<b>Lease - Office</b>						
Units Listed	6	5	20 %	6	5	20 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	26	32	-19 %			
<b>Lease - Retail</b>						
Units Listed	6	2	200 %	6	2	200 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	17 %	50 %		17 %	50 %	
Sales Dollars	\$17	\$18	-6 %	\$17	\$18	-6 %
Average Price / Unit	\$17	\$18	-6 %	\$17	\$18	-6 %
Price Ratio	%	%		%	%	
Days To Sell	91	92	-1 %	91	92	-1 %
Active Listings at Month End	25	18	39 %			

# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Lease - Warehouse</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
<b>Lease - Industrial</b>						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
<b>Lease - Other</b>						
Units Listed	8	3	167 %	8	3	167 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	34	28	21 %			
<b>Commercial Land</b>						
Units Listed	5	3	67 %	5	3	67 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	0 %	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	16	17	-6 %			

# Monthly Comparative Activity By Property Type

January 2020

February 2, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	901	897	0 %	901	897	0 %
Units Sold	411	329	25 %	411	329	25 %
Sell/List Ratio	46 %	37 %		46 %	37 %	
Sales Dollars	\$298,152,525	\$205,427,073	45 %	\$298,152,525	\$205,427,073	45 %
Average Price / Unit	\$725,432	\$624,398	16 %	\$725,432	\$624,398	16 %
Price Ratio	97 %	97 %		97 %	97 %	
Days To Sell	74	63	16 %	74	63	16 %
Active Listings at Month End	1958	2057	-5 %			