



March 2, 2020

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### *Victoria real estate market shakes off winter doldrums*

A total of 563 properties sold in the Victoria Real Estate Board region this February, 33.7 per cent more than the 421 properties sold in February 2019 and 37 per cent more than in January 2020. Sales of condominiums were up 35.7 per cent from February 2019 with 175 units sold. Sales of single family homes increased 23.7 per cent from January 2020 with 271 sold.

“February brought the bloom of an early spring market,” says Victoria Real Estate Board President Sandi-Jo Ayers. “Sales numbers are up substantially from last year, which in part indicates that our spring market may have arrived a bit earlier than a lot of our local blossoms. Additionally, we need to consider that last year’s sales activity was quite weak until April and May. Despite a thirty plus percent increase in total sales over last year, our ten-year average for total sales in February is 537, so we are within less than five per cent of our long-term average for the month.”

There were 2,127 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of February 2020, 4 properties fewer than the total available at the end of February 2019 and an 8.6 per cent increase from the 1,958 active listings for sale at the end of January 2020.

“One of the most prominent aspects of our market right now is this continued low inventory,” adds Ayers. “Our ten-year average active listings for the month of February is 3,007. We concluded this month with just over 2,000 active listings, which means a lot less choice for consumers, more pressure on pricing and multiple offers.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in February 2019 was \$838,800. The benchmark value for the same home in February 2020 increased by 3.5 per cent to \$868,100, 1.1 per cent more than January’s value of \$858,500. The MLS® HPI benchmark value for a condominium in the Victoria Core area in February 2019 was \$503,600 while the benchmark value for the same condominium in February 2020 increased by 4.7 per cent to \$527,400, 1.2 per cent more than the January value of \$521,000.

*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 1,387 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

## February 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 - February									2020 - January			2019 - February		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	252	40.8%	23.5%	\$899,443	-5.6%	1.6%	\$799,500	-3.1%	2.5%	179	\$953,190	\$825,000	204	\$885,042	\$780,000
Single Family Other Areas	19	-9.5%	26.7%	\$738,942	4.1%	9.7%	\$660,000	6.8%	10.0%	21	\$710,119	\$618,000	15	\$673,700	\$600,000
Single Family Total All Areas	271	35.5%	23.7%	\$888,190	-4.3%	2.0%	\$795,000	-1.3%	2.6%	200	\$927,668	\$805,450	219	\$870,567	\$775,000
Condo Apartment	175	48.3%	35.7%	\$496,077	0.6%	8.2%	\$440,000	2.2%	9.2%	118	\$493,213	\$430,500	129	\$458,575	\$402,900
Row/Townhouse	78	56.0%	69.6%	\$587,288	-5.8%	-4.5%	\$550,900	-3.2%	-11.1%	50	\$623,165	\$568,900	46	\$615,163	\$619,900
Manufactured Home	8	-33.3%	-42.9%	\$185,438	7.6%	-1.1%	\$185,750	30.4%	1.8%	12	\$172,358	\$142,500	14	\$187,579	\$182,450
<b>Total Residential</b>	<b>532</b>	<b>40.0%</b>	<b>30.4%</b>							<b>380</b>			<b>408</b>		
<b>Total Sales</b>	<b>563</b>	<b>37.0%</b>	<b>33.7%</b>							<b>411</b>			<b>421</b>		
<b>Active Listings</b>	<b>2,127</b>	<b>8.6%</b>	<b>-0.2%</b>							<b>1,958</b>			<b>2,131</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

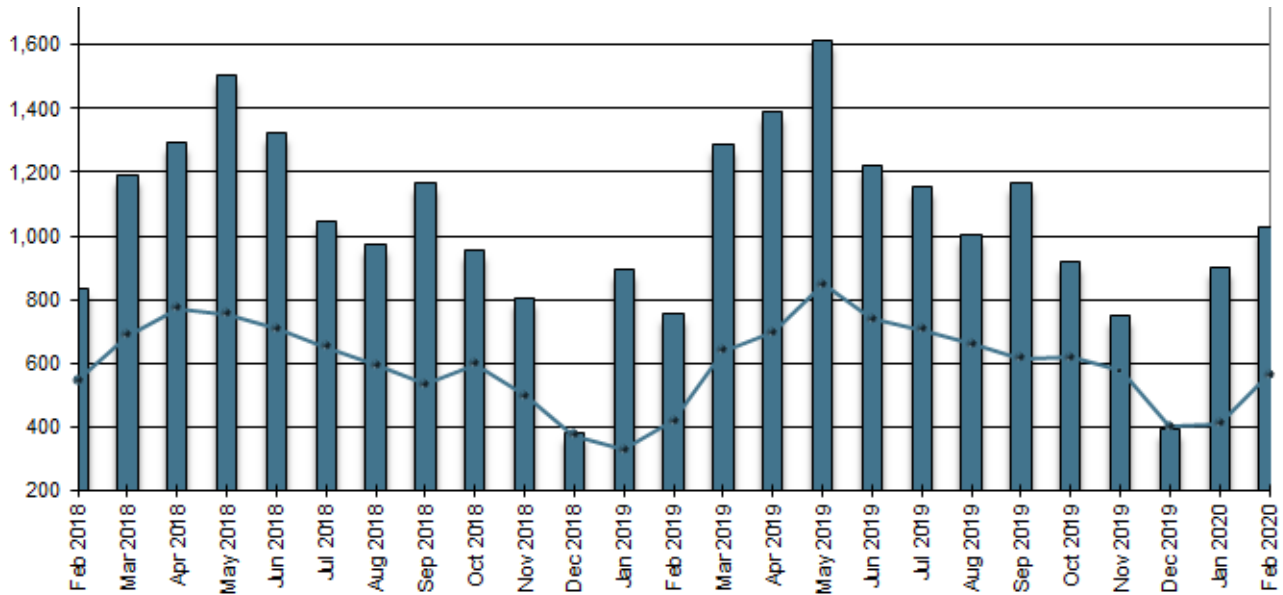
Benchmark Home by Property Type and Region	Feb 2020 Benchmark Price	Jan 2020 Benchmark Price	Feb 2019 Benchmark Price	Feb 2020 Benchmark Index	Jan 2020 Benchmark Index	Feb 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
<b>Single Family: Greater Victoria</b>	\$767,000	\$756,000	\$735,300	215.3	212.2	206.4	1.5%	4.3%
<b>Single Family: Core</b>	\$868,100	\$858,500	\$838,800	225.6	223.1	218.0	1.1%	3.5%
<b>Single Family: Westshore</b>	\$667,300	\$656,500	\$619,700	215.8	212.3	200.4	1.6%	7.7%
<b>Single Family: Peninsula</b>	\$791,800	\$781,700	\$786,400	203.9	201.3	202.5	1.3%	0.7%
<b>Condo Apartment: Greater Victoria</b>	\$516,400	\$510,200	\$494,800	251.3	248.3	240.8	1.2%	4.4%
<b>Condo Apartment: Core</b>	\$527,400	\$521,000	\$503,600	255.0	251.9	243.5	1.2%	4.7%
<b>Condo Apartment: Westshore</b>	\$420,400	\$414,000	\$403,900	236.8	233.2	227.5	1.5%	4.1%
<b>Condo Apartment: Peninsula</b>	\$482,600	\$482,200	\$477,400	238.9	238.7	236.3	0.1%	1.1%
<b>Row/Townhouse: Greater Victoria</b>	\$598,800	\$603,000	\$591,200	212.8	214.3	210.1	(0.7%)	1.3%
<b>Row/Townhouse: Core</b>	\$662,700	\$667,400	\$650,700	227.1	228.7	223.0	(0.7%)	1.8%
<b>Row/Townhouse: Westshore</b>	\$501,900	\$504,800	\$509,400	187.8	188.9	190.6	(0.6%)	(1.5%)
<b>Row/Townhouse: Peninsula</b>	\$561,800	\$558,700	\$550,300	216.1	214.9	211.7	0.6%	2.1%

#### Legend

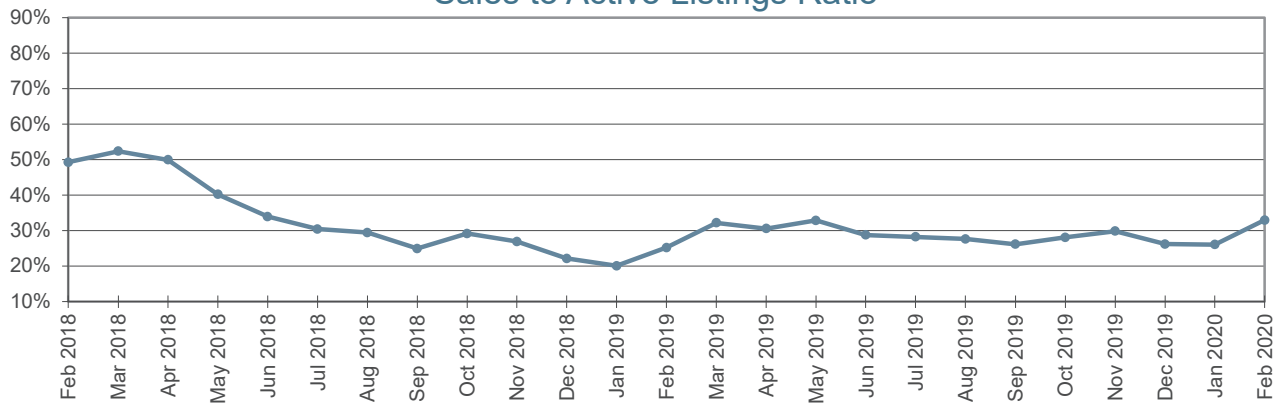
**Benchmark Price:** the calculated MLS® HPI Benchmark Price for this Benchmark Home  
**Benchmark Index:** the percentage change in this Benchmark Price since **January 2005**  
**% Chg from Last Mth:** the percentage change in this Benchmark Price since last month  
**% Chg from Last Yr:** the percentage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

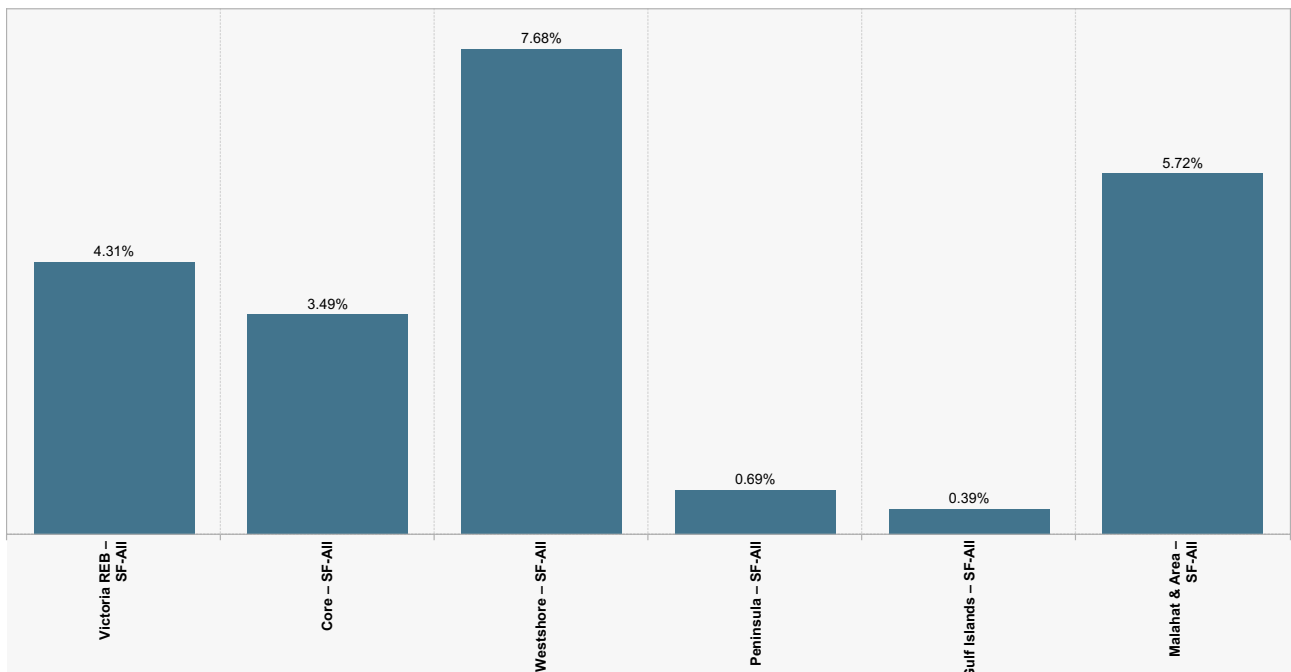
1. Area Group  
VREB Area Summary

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

3. Area/Property Type Selection  
All

% Difference from 12 Months Ago (February 2019 to February 2020)

Select Timeframe: 12 Months Ago



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

### MLS® Home Price Index

[Click here to learn more](#)

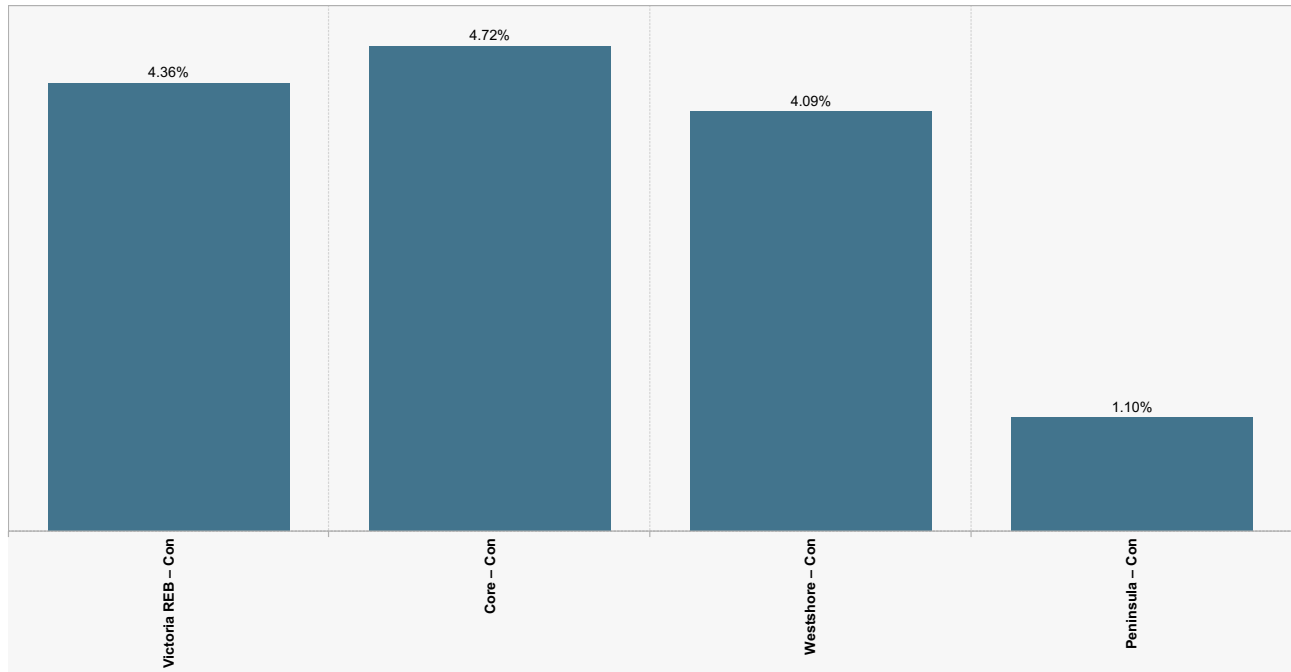
1. Area Group  
VREB Area Summary

2. Property Type  
Condo Apartment (Con)

3. Area/Property Type Selection  
All

% Difference from 12 Months Ago (February 2019 to February 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

	February 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>	\$767,000	\$756,000	\$751,000	\$748,500	\$735,300	\$662,300	\$500,900	\$356,300
<b>Victoria – SF-All</b>	\$838,700	\$833,900	\$824,700	\$818,700	\$813,500	\$756,400	\$544,300	\$370,800
<b>Victoria West – SF-All</b>	\$693,700	\$682,600	\$704,800	\$664,100	\$634,900	\$573,500	\$426,000	\$284,200
<b>Oak Bay – SF-All</b>	\$1,211,000	\$1,185,600	\$1,162,400	\$1,197,700	\$1,181,200	\$1,113,300	\$749,000	\$552,000
<b>Esquimalt – SF-All</b>	\$668,100	\$656,700	\$662,000	\$638,000	\$622,200	\$571,900	\$426,900	\$292,400
<b>View Royal – SF-All</b>	\$774,600	\$773,900	\$769,000	\$754,800	\$718,300	\$656,500	\$511,400	\$347,200
<b>Saanich East – SF-All</b>	\$885,700	\$873,100	\$872,700	\$860,000	\$860,400	\$809,100	\$574,800	\$394,500
<b>Saanich West – SF-All</b>	\$759,300	\$756,000	\$757,700	\$747,800	\$736,900	\$658,400	\$486,900	\$329,900
<b>Sooke – SF-All</b>	\$569,800	\$555,000	\$538,000	\$536,900	\$529,500	\$443,400	\$339,100	\$264,900
<b>Langford – SF-All</b>	\$675,700	\$664,300	\$641,200	\$638,800	\$620,000	\$543,600	\$425,600	\$308,000
<b>Metchosin – SF-All</b>	\$967,700	\$941,800	\$937,700	\$920,400	\$923,100	\$783,700	\$598,400	\$455,400
<b>Colwood – SF-All</b>	\$703,200	\$703,900	\$680,600	\$681,900	\$660,600	\$588,800	\$456,000	\$332,600
<b>Highlands – SF-All</b>	\$848,600	\$848,600	\$868,800	\$832,000	\$864,800	\$778,200	\$616,700	\$437,700
<b>North Saanich – SF-All</b>	\$941,000	\$934,700	\$956,100	\$946,900	\$934,700	\$845,000	\$635,000	\$487,300
<b>Sidney – SF-All</b>	\$663,500	\$646,800	\$659,600	\$670,300	\$646,100	\$588,000	\$442,700	\$321,500
<b>Central Saanich – SF-All</b>	\$762,800	\$753,500	\$749,900	\$743,500	\$763,500	\$682,800	\$521,500	\$356,900
<b>ML Malahat &amp; Area – SF-All</b>	\$568,900	\$556,200	\$565,300	\$568,600	\$538,200	\$450,600	\$382,300	\$282,300
<b>GI Gulf Islands – SF-All</b>	\$523,700	\$511,200	\$508,600	\$533,100	\$521,700	\$403,100	\$348,600	\$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

	February 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	215.3	212.2	210.8	210.1	206.4	185.9	140.6	100.0
Victoria – SF-All	226.2	224.9	222.4	220.8	219.4	204.0	146.8	100.0
Victoria West – SF-All	244.1	240.2	248.0	233.7	223.4	201.8	149.9	100.0
Oak Bay – SF-All	219.4	214.8	210.6	217.0	214.0	201.7	135.7	100.0
Esquimalt – SF-All	228.5	224.6	226.4	218.2	212.8	195.6	146.0	100.0
View Royal – SF-All	223.1	222.9	221.5	217.4	206.9	189.1	147.3	100.0
Saanich East – SF-All	224.5	221.3	221.2	218.0	218.1	205.1	145.7	100.0
Saanich West – SF-All	230.2	229.2	229.7	226.7	223.4	199.6	147.6	100.0
Sooke – SF-All	215.1	209.5	203.1	202.7	199.9	167.4	128.0	100.0
Langford – SF-All	219.4	215.7	208.2	207.4	201.3	176.5	138.2	100.0
Metchosin – SF-All	212.5	206.8	205.9	202.1	202.7	172.1	131.4	100.0
Colwood – SF-All	211.4	211.6	204.6	205.0	198.6	177.0	137.1	100.0
Highlands – SF-All	193.9	193.9	198.5	190.1	197.6	177.8	140.9	100.0
North Saanich – SF-All	193.1	191.8	196.2	194.3	191.8	173.4	130.3	100.0
Sidney – SF-All	206.4	201.2	205.2	208.5	201.0	182.9	137.7	100.0
Central Saanich – SF-All	213.7	211.1	210.1	208.3	213.9	191.3	146.1	100.0
ML Malahat & Area – SF-All	201.5	197.0	200.2	201.4	190.6	159.6	135.4	100.0
GI Gulf Islands – SF-All	179.7	175.4	174.5	182.9	179.0	138.3	119.6	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**

	February 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>	\$516,400	\$510,200	\$506,300	\$506,100	\$494,800	\$393,700	\$297,700	\$205,500
<b>Victoria – Con</b>	\$482,500	\$475,500	\$477,600	\$480,400	\$468,800	\$371,500	\$275,400	\$191,100
<b>Victoria West – Con</b>	\$820,500	\$808,600	\$783,500	\$785,900	\$765,900	\$662,600	\$474,900	\$338,800
<b>Oak Bay – Con</b>	\$615,700	\$622,700	\$601,500	\$613,600	\$583,500	\$442,600	\$312,800	\$253,000
<b>Esquimalt – Con</b>	\$384,500	\$376,500	\$361,300	\$361,400	\$348,300	\$301,100	\$244,600	\$155,700
<b>View Royal – Con</b>	\$520,100	\$511,900	\$504,100	\$492,600	\$491,900	\$383,200	\$315,200	\$210,400
<b>Saanich East – Con</b>	\$455,200	\$453,800	\$448,600	\$447,400	\$428,900	\$338,000	\$254,500	\$169,700
<b>Saanich West – Con</b>	\$436,300	\$429,300	\$426,700	\$423,400	\$414,300	\$339,100	\$253,600	\$162,500
<b>Langford – Con</b>	\$415,200	\$408,800	\$403,500	\$398,400	\$399,500	\$303,400	\$247,400	\$176,600
<b>Colwood – Con</b>	\$448,000	\$441,900	\$434,300	\$428,100	\$421,600	\$320,800	\$273,300	\$179,300
<b>Sidney – Con</b>	\$484,400	\$484,200	\$483,100	\$480,700	\$477,900	\$364,300	\$288,600	\$201,800
<b>Central Saanich – Con</b>	\$476,900	\$475,700	\$477,300	\$476,700	\$479,600	\$369,700	\$300,500	\$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

	February 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>	251.3	248.3	246.4	246.3	240.8	191.6	144.9	100.0
<b>Victoria – Con</b>	252.5	248.8	249.9	251.4	245.3	194.4	144.1	100.0
<b>Victoria West – Con</b>	242.2	238.7	231.3	232.0	226.1	195.6	140.2	100.0
<b>Oak Bay – Con</b>	243.3	246.1	237.7	242.5	230.6	174.9	123.6	100.0
<b>Esquimalt – Con</b>	246.9	241.8	232.0	232.1	223.7	193.4	157.1	100.0
<b>View Royal – Con</b>	247.2	243.3	239.6	234.1	233.8	182.1	149.8	100.0
<b>Saanich East – Con</b>	268.3	267.5	264.4	263.7	252.8	199.2	150.0	100.0
<b>Saanich West – Con</b>	268.5	264.2	262.6	260.6	255.0	208.7	156.1	100.0
<b>Langford – Con</b>	235.1	231.5	228.5	225.6	226.2	171.8	140.1	100.0
<b>Colwood – Con</b>	249.8	246.4	242.2	238.7	235.1	178.9	152.4	100.0
<b>Sidney – Con</b>	240.0	239.9	239.4	238.2	236.8	180.5	143.0	100.0
<b>Central Saanich – Con</b>	232.3	231.7	232.5	232.2	233.6	180.1	146.4	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

Townhouse (Twn)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	February 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>	\$598,800	\$603,000	\$588,600	\$598,800	\$591,200	\$498,300	\$398,400	\$281,400
<b>Victoria – Twn</b>	\$647,000	\$643,000	\$634,700	\$626,900	\$634,100	\$507,500	\$398,500	\$287,700
<b>Victoria West – Twn</b>	\$670,700	\$685,600	\$673,200	\$673,000	\$636,300	\$500,700	\$435,300	\$247,600
<b>Esquimalt – Twn</b>	\$558,400	\$577,400	\$562,800	\$569,700	\$540,300	\$432,300	\$358,400	\$234,700
<b>View Royal – Twn</b>	\$613,200	\$636,500	\$616,700	\$625,500	\$606,000	\$502,900	\$402,100	\$250,100
<b>Saanich East – Twn</b>	\$740,000	\$738,600	\$725,300	\$731,400	\$723,600	\$619,600	\$477,700	\$341,000
<b>Saanich West – Twn</b>	\$578,500	\$580,100	\$571,000	\$583,300	\$570,700	\$491,700	\$389,200	\$268,800
<b>Sooke – Twn</b>	\$466,000	\$468,300	\$457,600	\$466,000	\$474,200	\$391,500	\$321,100	\$256,100
<b>Langford – Twn</b>	\$496,600	\$500,000	\$488,300	\$499,800	\$502,900	\$402,000	\$332,100	\$261,500
<b>Colwood – Twn</b>	\$620,300	\$620,600	\$610,600	\$630,400	\$626,700	\$512,200	\$392,800	\$334,600
<b>Sidney – Twn</b>	\$584,400	\$582,000	\$571,200	\$580,400	\$576,400	\$505,700	\$386,800	\$269,600
<b>Central Saanich – Twn</b>	\$528,100	\$523,900	\$512,600	\$519,800	\$513,400	\$450,500	\$339,600	\$245,500
<b>ML Malahat &amp; Area – Twn</b>	\$538,300	\$555,900	\$521,100	\$558,100	\$478,800	\$422,600	\$338,200	\$241,900
<b>GI Gulf Islands – Twn</b>	\$516,500	\$534,600	\$489,300	\$531,900	\$496,800	\$422,300	\$356,500	\$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

	February 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>	212.8	214.3	209.2	212.8	210.1	177.1	141.6	100.0
<b>Victoria – Twn</b>	224.9	223.5	220.6	217.9	220.4	176.4	138.5	100.0
<b>Victoria West – Twn</b>	270.9	276.9	271.9	271.8	257.0	202.2	175.8	100.0
<b>Esquimalt – Twn</b>	237.9	246.0	239.8	242.7	230.2	184.2	152.7	100.0
<b>View Royal – Twn</b>	245.2	254.5	246.6	250.1	242.3	201.1	160.8	100.0
<b>Saanich East – Twn</b>	217.0	216.6	212.7	214.5	212.2	181.7	140.1	100.0
<b>Saanich West – Twn</b>	215.2	215.8	212.4	217.0	212.3	182.9	144.8	100.0
<b>Sooke – Twn</b>	182.0	182.9	178.7	182.0	185.2	152.9	125.4	100.0
<b>Langford – Twn</b>	189.9	191.2	186.7	191.1	192.3	153.7	127.0	100.0
<b>Colwood – Twn</b>	185.4	185.5	182.5	188.4	187.3	153.1	117.4	100.0
<b>Sidney – Twn</b>	216.8	215.9	211.9	215.3	213.8	187.6	143.5	100.0
<b>Central Saanich – Twn</b>	215.1	213.4	208.8	211.7	209.1	183.5	138.3	100.0
<b>ML Malahat &amp; Area – Twn</b>	222.5	229.8	215.4	230.7	197.9	174.7	139.8	100.0
<b>GI Gulf Islands – Twn</b>	194.1	200.9	183.9	199.9	186.7	158.7	134.0	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 Area Summary

2. Property Type

Single Family-All (SF-All)

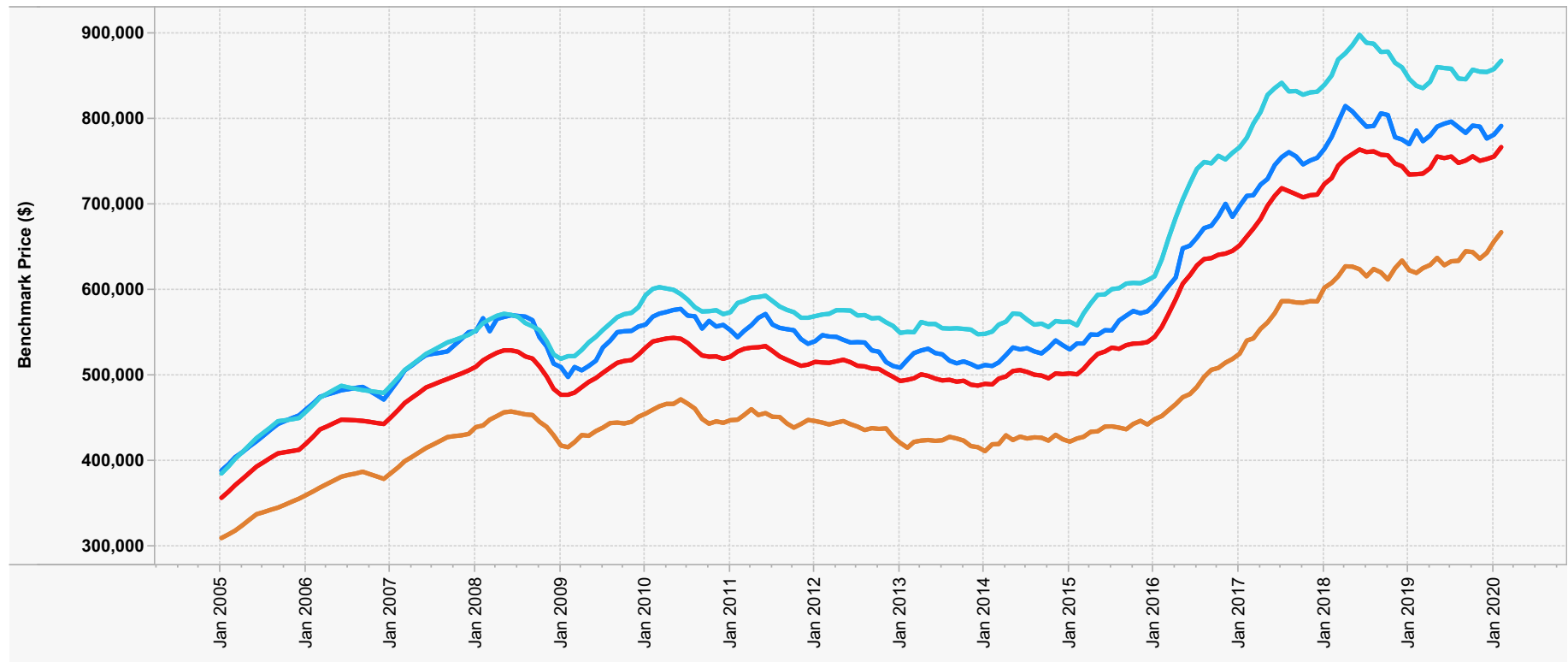
3. Area/Property Type Selection

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.

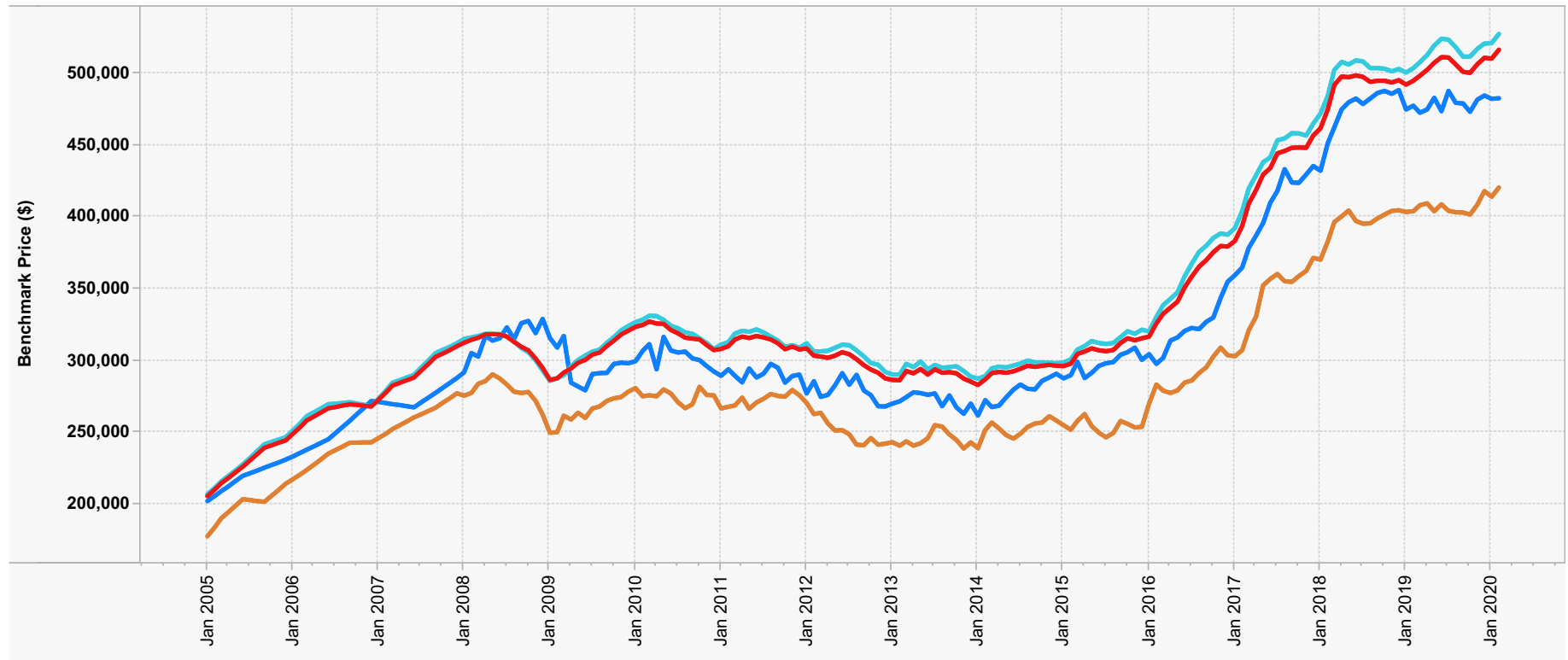
Source: Victoria Real Estate Board



### Benchmark 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.

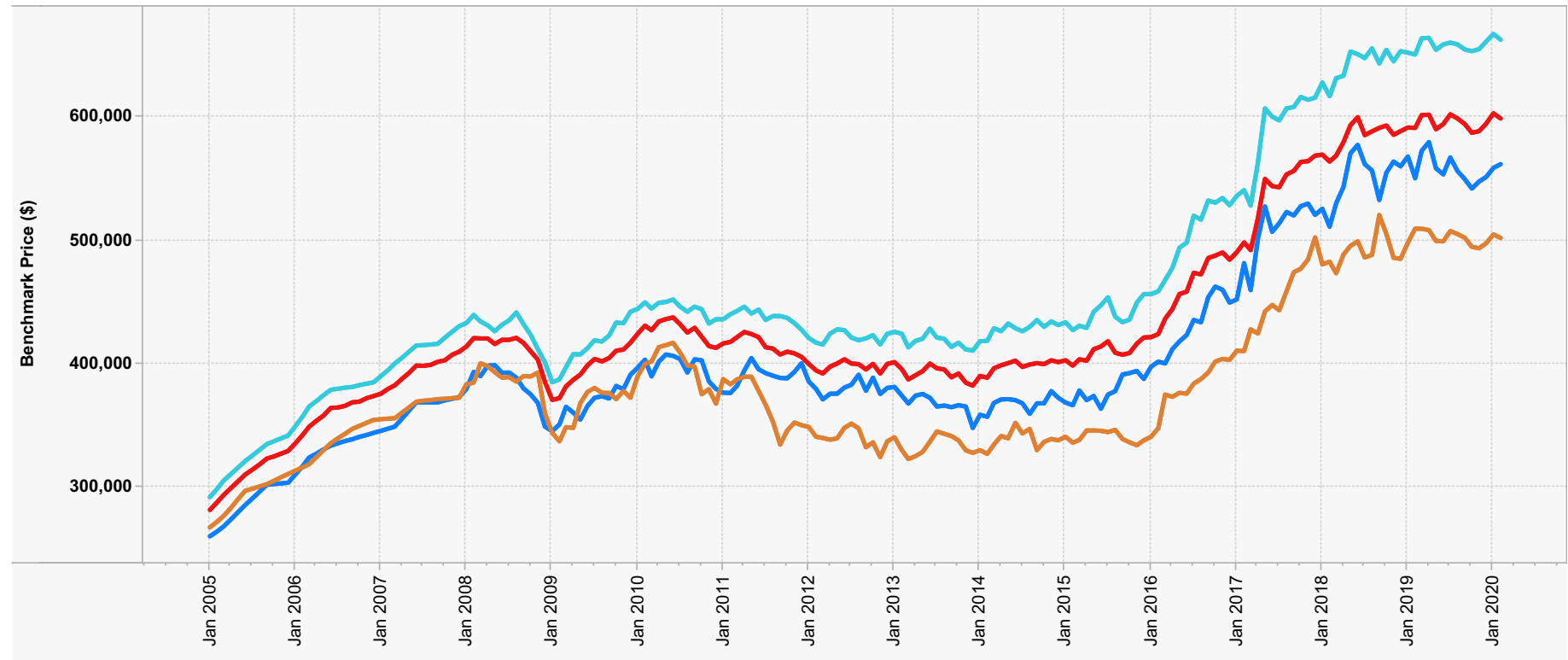
Source: Victoria Real Estate Board



### Benchmark 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

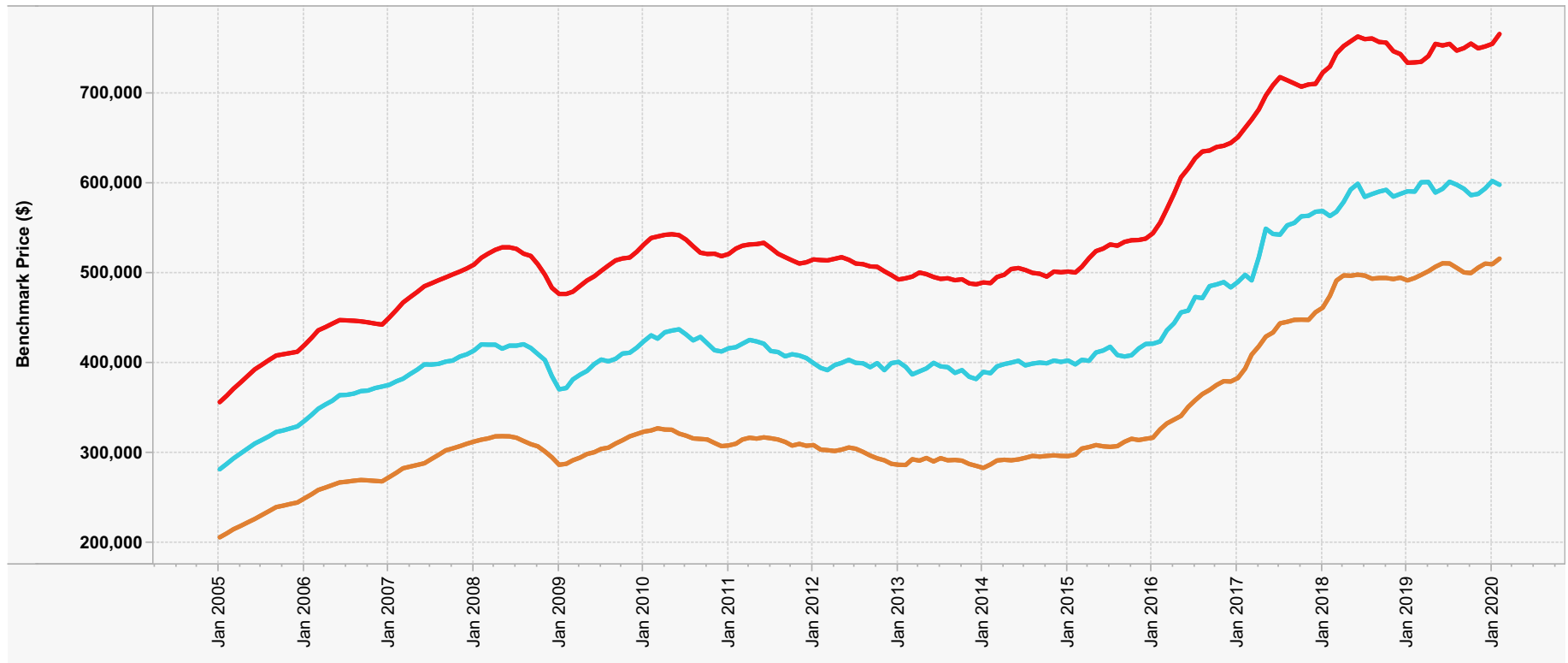
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



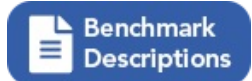
Victoria REB - SF-All

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

February 2020

Sunday, March 1, 2020

Region District	Units	Total Volume
<b>Residential</b>		
● Single Family		
<b>Greater Victoria</b>		
Victoria	32	\$32,089,538
Victoria West	3	\$2,376,000
Oak Bay	11	\$15,513,000
Esquimalt	8	\$5,940,000
View Royal	8	\$6,045,000
Saanich East	40	\$40,585,288
Saanich West	16	\$12,494,151
Central Saanich	7	\$5,516,000
North Saanich	14	\$13,967,439
Sidney	14	\$10,315,500
Highlands	3	\$3,832,000
Colwood	14	\$10,551,300
Langford	41	\$31,710,529
Metchosin	6	\$5,724,900
Sooke	22	\$12,506,116
Waterfront (all districts)	13	\$17,492,875
<b>Total Greater Victoria</b>	<b>252</b>	<b>\$226,659,636</b>
<b>Other Areas</b>		
Shawnigan Lake / Malahat	7	\$4,609,900
Gulf Islands	5	\$3,961,000
Upland / Mainland	4	\$2,854,000
Waterfront (all districts)	3	\$2,615,000
<b>Total Other Areas</b>	<b>19</b>	<b>\$14,039,900</b>
<b>Total Single Family</b>	<b>271</b>	<b>\$240,699,536</b>
● Condo Apartment		
<b>Greater Victoria</b>		
Victoria	76	\$38,397,518
Victoria West	5	\$3,484,000
Oak Bay	3	\$1,336,000
Esquimalt	8	\$3,246,849
View Royal	4	\$1,938,370
Saanich East	22	\$11,771,100
Saanich West	11	\$4,785,250
Central Saanich	8	\$3,924,300
North Saanich	1	\$500,000
Sidney	6	\$3,017,502
Colwood	3	\$1,199,000
Langford	16	\$6,463,100
Sooke	3	\$1,017,500
Waterfront (all districts)	7	\$5,425,900
<b>Total Greater Victoria</b>	<b>173</b>	<b>\$86,506,389</b>
<b>Other Areas</b>		
Upland / Mainland	2	\$307,000
<b>Total Other Areas</b>	<b>2</b>	<b>\$307,000</b>
<b>Total Condo Apartment</b>	<b>175</b>	<b>\$86,813,389</b>



# Monthly Sales Summary

February 2020

Sunday, March 1, 2020

Region	Units	Total Volume
<b>District</b>		
● Row/Townhouse		
<b>Greater Victoria</b>		
Victoria	5	\$3,114,400
Esquimalt	4	\$2,431,250
View Royal	7	\$4,554,700
Saanich East	5	\$4,252,500
Saanich West	8	\$5,414,900
Central Saanich	5	\$3,086,000
Sidney	5	\$2,550,000
Colwood	2	\$1,120,900
Langford	30	\$15,552,795
Sooke	5	\$2,609,150
Waterfront (all districts)	1	\$749,900
<b>Total Greater Victoria</b>	<b>77</b>	<b>\$45,436,495</b>
<b>Other Areas</b>		
Upland / Mainland	1	\$372,000
<b>Total Other Areas</b>	<b>1</b>	<b>\$372,000</b>
<b>Total Row/Townhouse</b>	<b>78</b>	<b>\$45,808,495</b>
● Manufactured Home		
<b>Greater Victoria</b>		
View Royal	2	\$397,000
Central Saanich	3	\$635,000
Langford	1	\$109,000
Sooke	1	\$222,500
Waterfront (all districts)	1	\$120,000
<b>Total Greater Victoria</b>	<b>8</b>	<b>\$1,483,500</b>
<b>Total Manufactured Home</b>	<b>8</b>	<b>\$1,483,500</b>
<b>Total Residential</b>	<b>532</b>	<b>\$374,804,920</b>

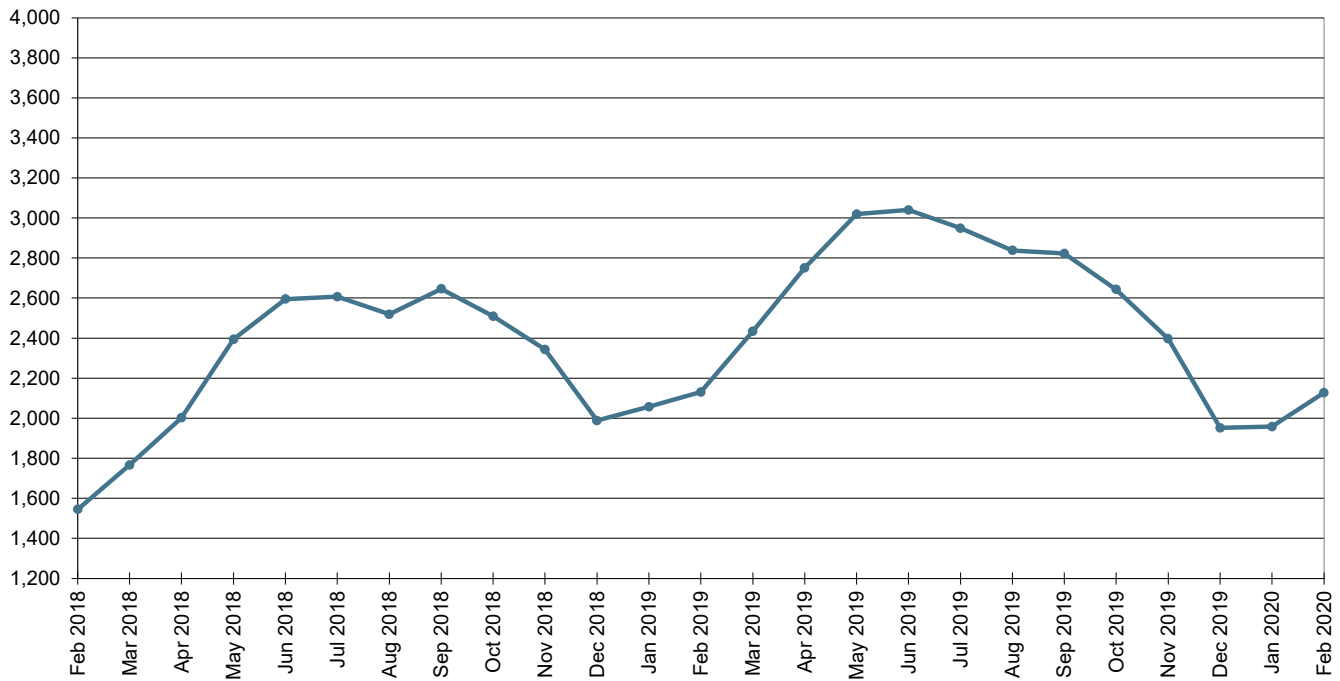
# Monthly Sales Summary

February 2020

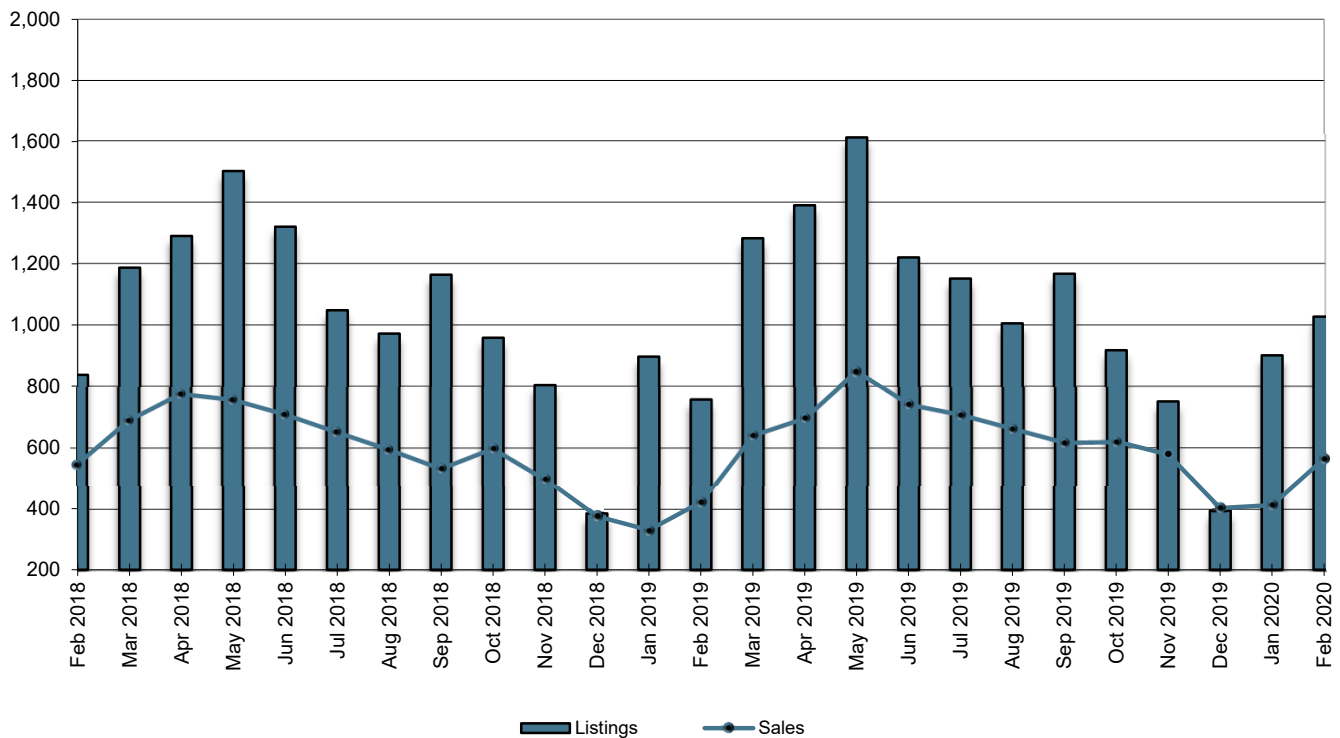
Sunday, March 1, 2020

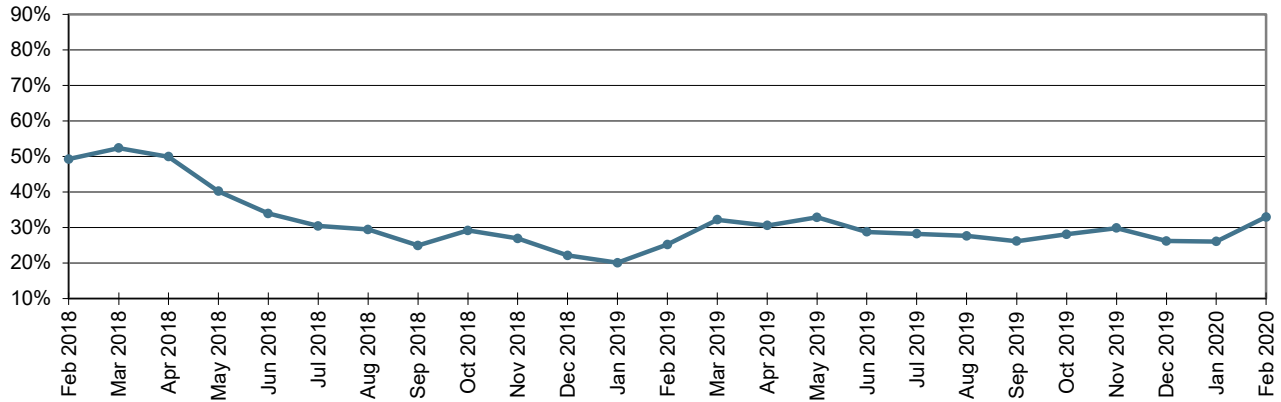
Region District	Units	Total Volume
<b>Other Property</b>		
● Lots & Acreage (Incl Wtrfrnt)		
<b>Greater Victoria</b>		
Victoria	1	\$655,000
Oak Bay	1	\$2,200,000
Esquimalt	2	\$1,886,500
North Saanich	4	\$2,224,000
Langford	5	\$2,077,299
Metchosin	1	\$385,000
Sooke	2	\$753,400
<b>Total Greater Victoria</b>	<b>16</b>	<b>\$10,181,199</b>
<b>Other Areas</b>		
Gulf Islands	4	\$1,994,000
Upland / Mainland	1	\$200,000
<b>Total Other Areas</b>	<b>5</b>	<b>\$2,194,000</b>
<b>Total Lots &amp; Acreage (Incl Wtrfrnt)</b>	<b>21</b>	<b>\$12,375,199</b>
● Other Commercial Properties	10	\$6,325,082
<b>Grand Totals</b>	<b>563</b>	<b>\$393,505,201</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

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Single Family - Residential</b>						
Units Listed	362	321	13 %	666	694	-4 %
Units Sold	231	191	21 %	391	318	23 %
Sell/List Ratio	64 %	60 %		59 %	46 %	
Sales Dollars	\$197,152,861	\$163,523,730	21 %	\$339,770,462	\$261,989,871	30 %
Average Price / Unit	\$853,476	\$856,145	0 %	\$868,978	\$823,868	5 %
Price Ratio	98 %	98 %		98 %	97 %	
Days To Sell	44	40	11 %	51	48	8 %
Active Listings at Month End	561	709	-21 %			
<b>Single Family - Residential Waterfront</b>						
Units Listed	38	16	138 %	66	38	74 %
Units Sold	16	8	100 %	28	14	100 %
Sell/List Ratio	42 %	50 %		42 %	37 %	
Sales Dollars	\$20,107,875	\$10,982,500	83 %	\$38,558,375	\$20,109,000	92 %
Average Price / Unit	\$1,256,742	\$1,372,813	-8 %	\$1,377,085	\$1,436,357	-4 %
Price Ratio	98 %	96 %		95 %	93 %	
Days To Sell	49	144	-66 %	98	160	-39 %
Active Listings at Month End	130	111	17 %			
<b>Single Family - Residential Acreage</b>						
Units Listed	28	22	27 %	55	45	22 %
Units Sold	16	12	33 %	35	27	30 %
Sell/List Ratio	57 %	55 %		64 %	60 %	
Sales Dollars	\$17,308,800	\$10,762,000	61 %	\$37,024,300	\$25,866,650	43 %
Average Price / Unit	\$1,081,800	\$896,833	21 %	\$1,057,837	\$958,024	10 %
Price Ratio	97 %	97 %		95 %	97 %	
Days To Sell	112	117	-4 %	99	115	-14 %
Active Listings at Month End	91	95	-4 %			
<b>Condo Apartment</b>						
Units Listed	318	231	38 %	613	477	29 %
Units Sold	175	129	36 %	293	240	22 %
Sell/List Ratio	55 %	56 %		48 %	50 %	
Sales Dollars	\$86,813,389	\$59,156,174	47 %	\$145,012,524	\$105,556,819	37 %
Average Price / Unit	\$496,077	\$458,575	8 %	\$494,923	\$439,820	13 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	37	39	-5 %	41	43	-7 %
Active Listings at Month End	549	443	24 %			

# Monthly Comparative Activity By Property Type

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Row/Townhouse</b>						
Units Listed	129	69	87 %	240	169	42 %
Units Sold	78	46	70 %	128	83	54 %
Sell/List Ratio	60 %	67 %		53 %	49 %	
Sales Dollars	\$45,808,495	\$28,297,499	62 %	\$76,966,767	\$50,333,230	53 %
Average Price / Unit	\$587,288	\$615,163	-5 %	\$601,303	\$606,424	-1 %
Price Ratio	99 %	99 %		99 %	98 %	
Days To Sell	53	44	21 %	57	45	27 %
Active Listings at Month End	202	178	13 %			
<b>Half Duplex (Up and Down)</b>						
Units Listed	0	0	%	1	0	%
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		100 %	%	
Sales Dollars	\$0	\$0	%	\$321,000	\$0	%
Average Price / Unit			%	\$321,000		%
Price Ratio	%	%		94 %	%	
Days To Sell			%	64		%
Active Listings at Month End	2	0	%			
<b>Half Duplex (Side by Side)</b>						
Units Listed	10	6	67 %	14	13	8 %
Units Sold	4	6	-33 %	5	10	-50 %
Sell/List Ratio	40 %	100 %		36 %	77 %	
Sales Dollars	\$2,479,000	\$3,856,000	-36 %	\$3,264,000	\$6,425,400	-49 %
Average Price / Unit	\$619,750	\$642,667	-4 %	\$652,800	\$642,540	2 %
Price Ratio	98 %	97 %		99 %	98 %	
Days To Sell	60	100	-40 %	50	101	-51 %
Active Listings at Month End	12	13	-8 %			
<b>Half Duplex (Front and Back)</b>						
Units Listed	2	1	100 %	4	2	100 %
Units Sold	1	1	0 %	4	1	300 %
Sell/List Ratio	50 %	100 %		100 %	50 %	
Sales Dollars	\$800,000	\$730,000	10 %	\$2,525,400	\$730,000	246 %
Average Price / Unit	\$800,000	\$730,000	10 %	\$631,350	\$730,000	-14 %
Price Ratio	100 %	97 %		99 %	97 %	
Days To Sell	8	71	-89 %	42	71	-41 %
Active Listings at Month End	2	2	0 %			

# Monthly Comparative Activity By Property Type

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Recreational</b>						
Units Listed	1	3	-67 %	3	4	-25 %
Units Sold	0	0	%	2	0	%
Sell/List Ratio	0 %	0 %		67 %	0 %	
Sales Dollars	\$0	\$0	%	\$98,500	\$0	%
Average Price / Unit			%	\$49,250		%
Price Ratio	%	%		90 %	%	
Days To Sell			%	251		%
Active Listings at Month End	13	13	0 %			
<b>Manufactured Home</b>						
Units Listed	17	16	6 %	35	31	13 %
Units Sold	8	14	-43 %	20	23	-13 %
Sell/List Ratio	47 %	88 %		57 %	74 %	
Sales Dollars	\$1,483,500	\$2,626,100	-44 %	\$3,551,800	\$4,639,388	-23 %
Average Price / Unit	\$185,438	\$187,579	-1 %	\$177,590	\$201,713	-12 %
Price Ratio	95 %	93 %		95 %	93 %	
Days To Sell	34	48	-28 %	67	63	7 %
Active Listings at Month End	36	40	-10 %			
<b>Residential Lot</b>						
Units Listed	23	21	10 %	58	68	-15 %
Units Sold	14	5	180 %	27	15	80 %
Sell/List Ratio	61 %	24 %		47 %	22 %	
Sales Dollars	\$8,298,074	\$1,441,275	476 %	\$10,980,474	\$4,539,975	142 %
Average Price / Unit	\$592,720	\$288,255	106 %	\$406,684	\$302,665	34 %
Price Ratio	101 %	96 %		100 %	95 %	
Days To Sell	90	133	-33 %	180	124	45 %
Active Listings at Month End	135	169	-20 %			
<b>Residential Lot - Waterfront</b>						
Units Listed	14	3	367 %	15	4	275 %
Units Sold	2	1	100 %	2	1	100 %
Sell/List Ratio	14 %	33 %		13 %	25 %	
Sales Dollars	\$1,603,125	\$800,000	100 %	\$1,603,125	\$800,000	100 %
Average Price / Unit	\$801,563	\$800,000	0 %	\$801,563	\$800,000	0 %
Price Ratio	89 %	89 %		89 %	89 %	
Days To Sell	500	13	3742 %	500	13	3742 %
Active Listings at Month End	28	18	56 %			

# Monthly Comparative Activity By Property Type

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Residential Acreage</b>						
Units Listed	18	7	157 %	32	22	45 %
Units Sold	2	4	-50 %	9	7	29 %
Sell/List Ratio	11 %	57 %		28 %	32 %	
Sales Dollars	\$1,030,000	\$2,400,500	-57 %	\$8,239,000	\$4,669,500	76 %
Average Price / Unit	\$515,000	\$600,125	-14 %	\$915,444	\$667,071	37 %
Price Ratio	94 %	90 %		94 %	92 %	
Days To Sell	188	173	9 %	127	192	-34 %
Active Listings at Month End	80	72	11 %			
<b>Residential Acreage - Waterfront</b>						
Units Listed	3	4	-25 %	6	7	-14 %
Units Sold	3	1	200 %	4	1	300 %
Sell/List Ratio	100 %	25 %		67 %	14 %	
Sales Dollars	\$1,444,000	\$675,000	114 %	\$1,769,000	\$675,000	162 %
Average Price / Unit	\$481,333	\$675,000	-29 %	\$442,250	\$675,000	-34 %
Price Ratio	92 %	92 %		94 %	92 %	
Days To Sell	122	156	-22 %	95	156	-39 %
Active Listings at Month End	22	20	10 %			
<b>Revenue - Duplex/Triplex</b>						
Units Listed	10	0	%	11	2	450 %
Units Sold	3	1	200 %	5	1	400 %
Sell/List Ratio	30 %	%		45 %	50 %	
Sales Dollars	\$2,851,000	\$799,900	256 %	\$4,671,000	\$799,900	484 %
Average Price / Unit	\$950,333	\$799,900	19 %	\$934,200	\$799,900	17 %
Price Ratio	104 %	100 %		100 %	100 %	
Days To Sell	11	27	-58 %	60	27	121 %
Active Listings at Month End	8	3	167 %			
<b>Revenue - Multi Unit</b>						
Units Listed	3	3	0 %	4	3	33 %
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	8	10	-20 %			



# Monthly Comparative Activity By Property Type

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Revenue - Apartment Block</b>						
Units Listed	3	4	-25 %	4	5	-20 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	0 %	0 %		25 %	0 %	
Sales Dollars	\$0	\$0	%	\$5,600,000	\$0	%
Average Price / Unit			%	\$5,600,000		%
Price Ratio	%	%		95 %	%	
Days To Sell			%	114		%
Active Listings at Month End	6	6	0 %			
<b>Revenue - Commercial</b>						
Units Listed	7	10	-30 %	12	14	-14 %
Units Sold	2	0	%	3	2	50 %
Sell/List Ratio	29 %	0 %		25 %	14 %	
Sales Dollars	\$1,665,000	\$0	%	\$1,904,900	\$535,000	256 %
Average Price / Unit	\$832,500		%	\$634,967	\$267,500	137 %
Price Ratio	98 %	%		98 %	95 %	
Days To Sell	106		%	77	88	-13 %
Active Listings at Month End	39	30	30 %			
<b>Revenue - Industrial</b>						
Units Listed	0	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	1	0 %			
<b>Business with Land &amp; Building</b>						
Units Listed	10	4	150 %	18	9	100 %
Units Sold	1	0	%	5	2	150 %
Sell/List Ratio	10 %	0 %		28 %	22 %	
Sales Dollars	\$4,500,000	\$0	%	\$9,481,000	\$3,719,000	155 %
Average Price / Unit	\$4,500,000		%	\$1,896,200	\$1,859,500	2 %
Price Ratio	92 %	%		89 %	95 %	
Days To Sell	70		%	258	28	823 %
Active Listings at Month End	29	29	0 %			

# Monthly Comparative Activity By Property Type

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Business Only</b>						
Units Listed	16	7	129 %	29	25	16 %
Units Sold	2	0	%	5	2	150 %
Sell/List Ratio	13 %	0 %		17 %	8 %	
Sales Dollars	\$160,000	\$0	%	\$316,000	\$89,000	255 %
Average Price / Unit	\$80,000		%	\$63,200	\$44,500	42 %
Price Ratio	91 %	%		83 %	64 %	
Days To Sell	51		%	111	48	133 %
Active Listings at Month End	67	76	-12 %			
<b>Motel/Hotel</b>						
Units Listed	0	0	%	1	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	1	200 %			
<b>Lease - Office</b>						
Units Listed	4	4	0 %	10	9	11 %
Units Sold	2	2	0 %	2	2	0 %
Sell/List Ratio	50 %	50 %		20 %	22 %	
Sales Dollars	\$40	\$39	4 %	\$40	\$39	4 %
Average Price / Unit	\$20	\$19	4 %	\$20	\$19	4 %
Price Ratio	%	%		%	%	
Days To Sell	402	471	-15 %	402	471	-15 %
Active Listings at Month End	28	32	-13 %			
<b>Lease - Retail</b>						
Units Listed	3	0	%	9	2	350 %
Units Sold	3	0	%	4	1	300 %
Sell/List Ratio	100 %	%		44 %	50 %	
Sales Dollars	\$42	\$0	%	\$59	\$18	236 %
Average Price / Unit	\$14		%	\$15	\$18	-16 %
Price Ratio	%	%		%	%	
Days To Sell	437		%	351	92	281 %
Active Listings at Month End	22	18	22 %			

# Monthly Comparative Activity By Property Type

February 2020

March 1, 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	6	4	50 %	14	7	100 %
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	36	28	29 %			
<b>Commercial Land</b>						
Units Listed	2	1	100 %	7	4	75 %
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	17	14	21 %			

# Monthly Comparative Activity By Property Type

February 2020

March 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
<b>Grand Totals</b>						
Units Listed	1027	757	36 %	1928	1654	17 %
Units Sold	563	421	34 %	974	750	30 %
Sell/List Ratio	55 %	56 %		51 %	45 %	
Sales Dollars	\$393,505,201	\$286,050,717	38 %	\$691,657,726	\$491,477,789	41 %
Average Price / Unit	\$698,944	\$679,455	3 %	\$710,121	\$655,304	8 %
Price Ratio	98 %	98 %		98 %	97 %	
Days To Sell	52	50	5 %	61	56	10 %
Active Listings at Month End	2127	2131	0 %			