



May 1, 2020

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Victoria Spring market far from the usual as real estate continues to react to pandemic

A total of 287 properties sold in the Victoria Real Estate Board region this April, 58.8 per cent fewer than the 696 properties sold in April 2019 and 52.8 per cent fewer than the previous month of March 2020. Sales of condominiums were down 64 per cent from April 2019 with 73 units sold. Sales of single family homes were down 55.8 per cent from April 2019 with 163 sold.

“We continue to see the impact of the COVID-19 pandemic on the local real estate market,” says Victoria Real Estate Board President Sandi-Jo Ayers. “Sales numbers are much lower than what we expected to see this spring and new listings are slow to come to market as owners wait to see what our community’s trajectory is over the course of this pandemic. As a result, the available inventory of properties for sale remains lower than in April last year. Like so many other industries, much of the real estate market is watching, waiting and adapting.”

There were 2,305 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of April 2020, 16.2 percent fewer properties than the total available at the end of April 2019 but a 2.4 per cent increase from the 2,252 active listings for sale at the end of March 2020.

“Real estate services and REALTORS® were declared an essential service by our province in March in order to protect consumers who need to make real estate transactions during this time,” adds Ayers. “This responsibility has opened opportunities for our profession to adapt our way of doing business to ensure our community’s health is protected. Technology has allowed us to move much of our work online. Now you can participate in an open house from the comfort of your couch and manage your contracts and negotiations securely online. Of course, the vast majority of transactions still require an in-person showing at some point and so local Realtors are ensuring they are adhering to the advice of the Provincial Health Officer. We know that we are in complex times, but also that some people need to buy and sell. Our message has been and will be moving forward - if you need us, we are here.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in April 2019 was \$843,500. The benchmark value for the same home in April 2020 increased by 4.6 per cent to \$882,700, 0.6 per cent more than March’s value of \$877,700. The MLS® HPI benchmark value for a condominium in the Victoria Core area in April 2019 was \$512,700 while the benchmark value for the same condominium in April 2020 increased by 3.5 per cent to \$530,700, 0.2 per cent less than the March value of \$531,900.

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. For a list of live stream open houses, visit openhousesvictoria.ca.

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April 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 - April									2020 - March			2019 - April		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	145	-46.7%	-57.1%	\$880,851	-10.7%	-0.5%	\$795,000	-5.9%	-0.6%	272	\$986,602	\$845,000	338	\$885,309	\$800,000
Single Family Other Areas	18	-45.5%	-41.9%	\$703,854	4.2%	-1.5%	\$620,966	3.5%	-5.2%	33	\$675,206	\$600,000	31	\$714,248	\$655,000
Single Family Total All Areas	163	-46.6%	-55.8%	\$861,305	-9.6%	-1.1%	\$775,000	-5.7%	-3.1%	305	\$952,910	\$822,000	369	\$870,938	\$799,950
Condo Apartment	73	-59.0%	-64.0%	\$421,512	-15.5%	-10.6%	\$410,000	-6.5%	0.0%	178	\$498,990	\$438,700	203	\$471,314	\$410,000
Row/Townhouse	32	-59.0%	-59.0%	\$599,066	0.7%	-1.2%	\$578,500	-0.3%	1.5%	78	\$594,820	\$580,500	78	\$606,065	\$569,900
Manufactured Home	7	-53.3%	-50.0%	\$223,857	15.3%	27.8%	\$120,000	-29.4%	-23.8%	15	\$194,162	\$170,000	14	\$175,136	\$157,500
Total Residential	275	-52.3%	-58.6%							576			664		
Total Sales	287	-52.8%	-58.8%							608			696		
Active Listings	2,305	2.4%	-16.2%							2,252			2,751		

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

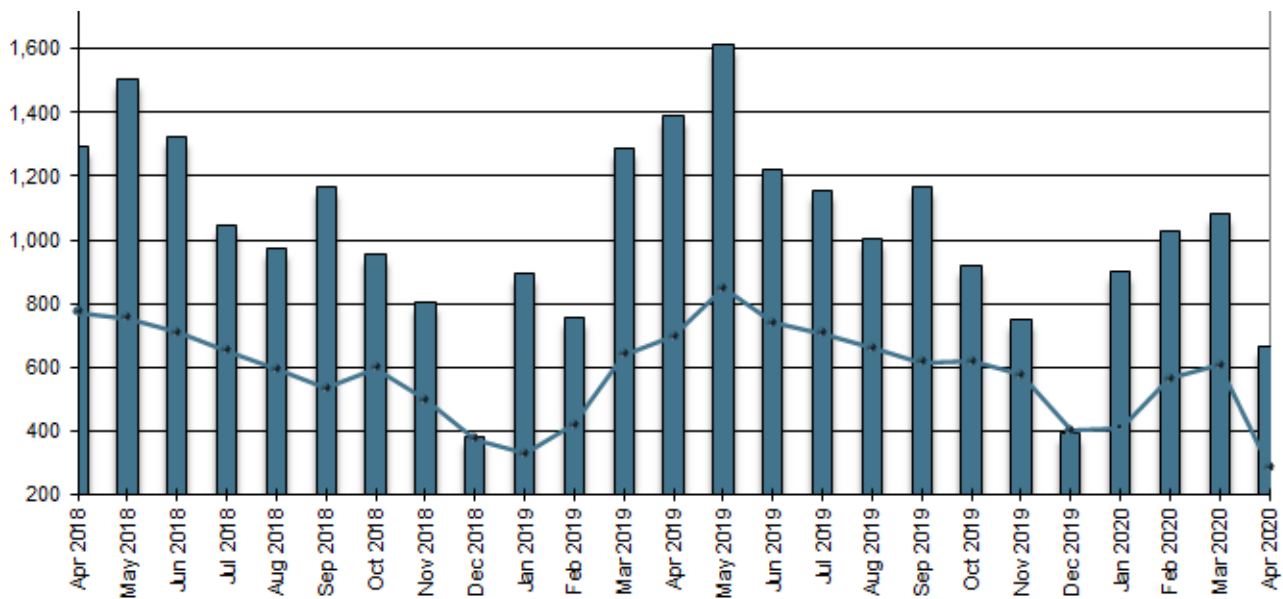
Benchmark Home by Property Type and Region	Apr 2020 Benchmark Price	Mar 2020 Benchmark Price	Apr 2019 Benchmark Price	Apr 2020 Benchmark Index	Mar 2020 Benchmark Index	Apr 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$775,900	\$774,900	\$742,400	217.8	217.5	208.4	0.1%	4.5%
Single Family: Core	\$882,700	\$877,700	\$843,500	229.4	228.1	219.2	0.6%	4.6%
Single Family: Westshore	\$660,500	\$665,200	\$629,000	213.6	215.1	203.4	(0.7%)	5.0%
Single Family: Peninsula	\$814,300	\$795,300	\$780,600	209.7	204.8	201.0	2.4%	4.3%
Condo Apartment: Greater Victoria	\$520,900	\$521,300	\$502,400	253.5	253.7	244.5	(0.1%)	3.7%
Condo Apartment: Core	\$530,700	\$531,900	\$512,700	256.6	257.2	247.9	(0.2%)	3.5%
Condo Apartment: Westshore	\$423,900	\$422,500	\$409,400	238.8	238.0	230.6	0.3%	3.5%
Condo Apartment: Peninsula	\$500,400	\$497,600	\$474,800	247.7	246.3	235.0	0.6%	5.4%
Row/Townhouse: Greater Victoria	\$608,900	\$604,100	\$601,900	216.4	214.7	213.9	0.8%	1.2%
Row/Townhouse: Core	\$672,900	\$670,000	\$664,200	230.6	229.6	227.6	0.4%	1.3%
Row/Townhouse: Westshore	\$513,900	\$507,800	\$508,300	192.3	190.0	190.2	1.2%	1.1%
Row/Townhouse: Peninsula	\$568,800	\$569,600	\$579,700	218.8	219.1	223.0	(0.1%)	(1.9%)

Legend

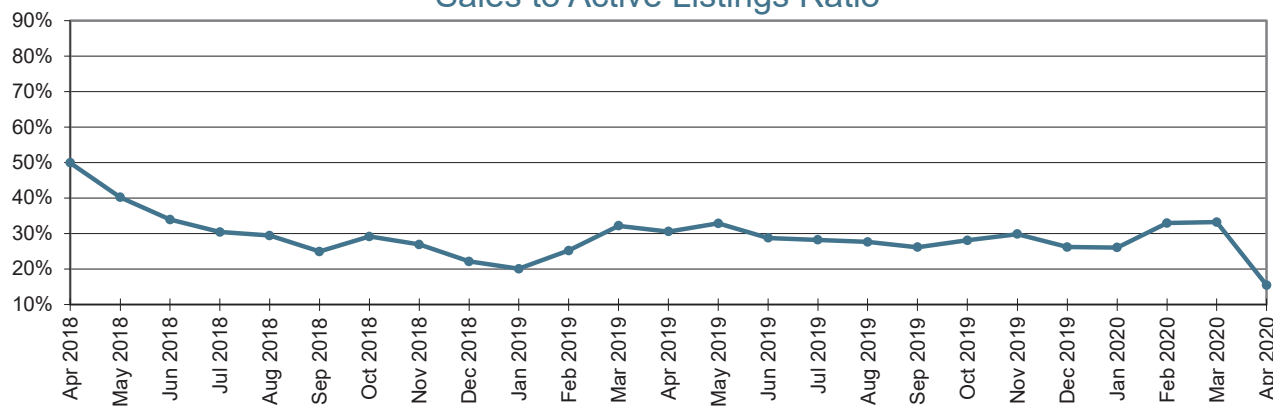
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this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

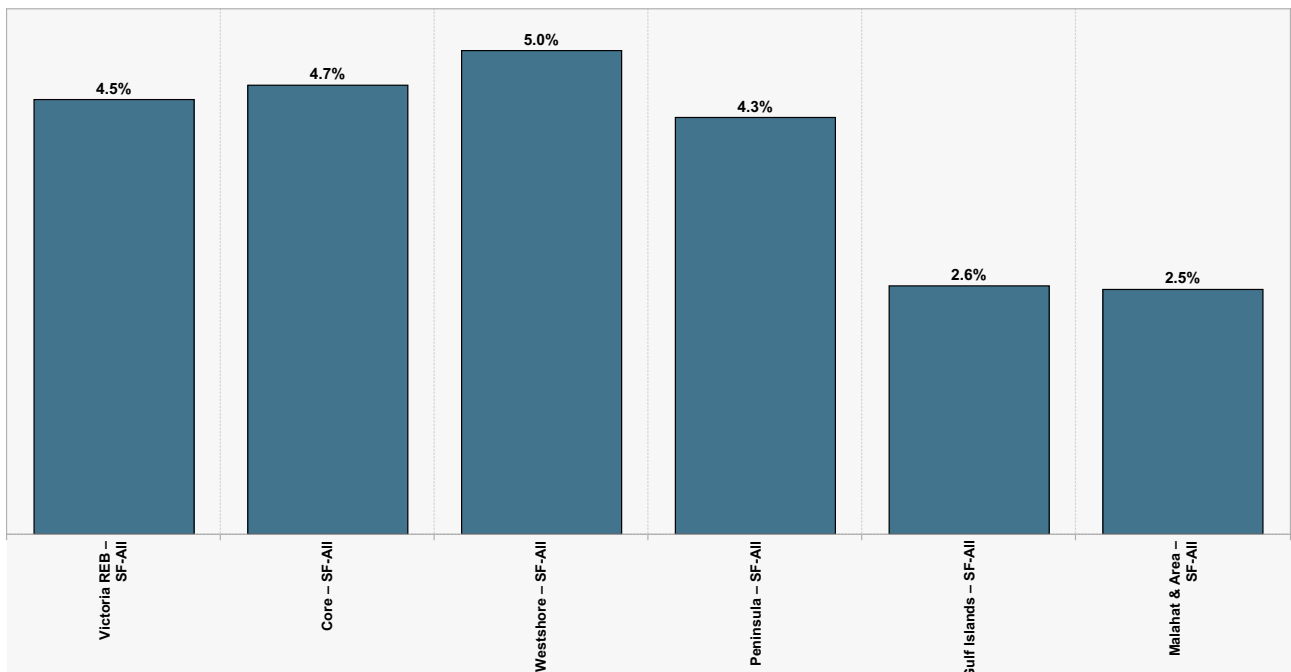
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS®
Home Price Index 

[Click here to learn more](#)

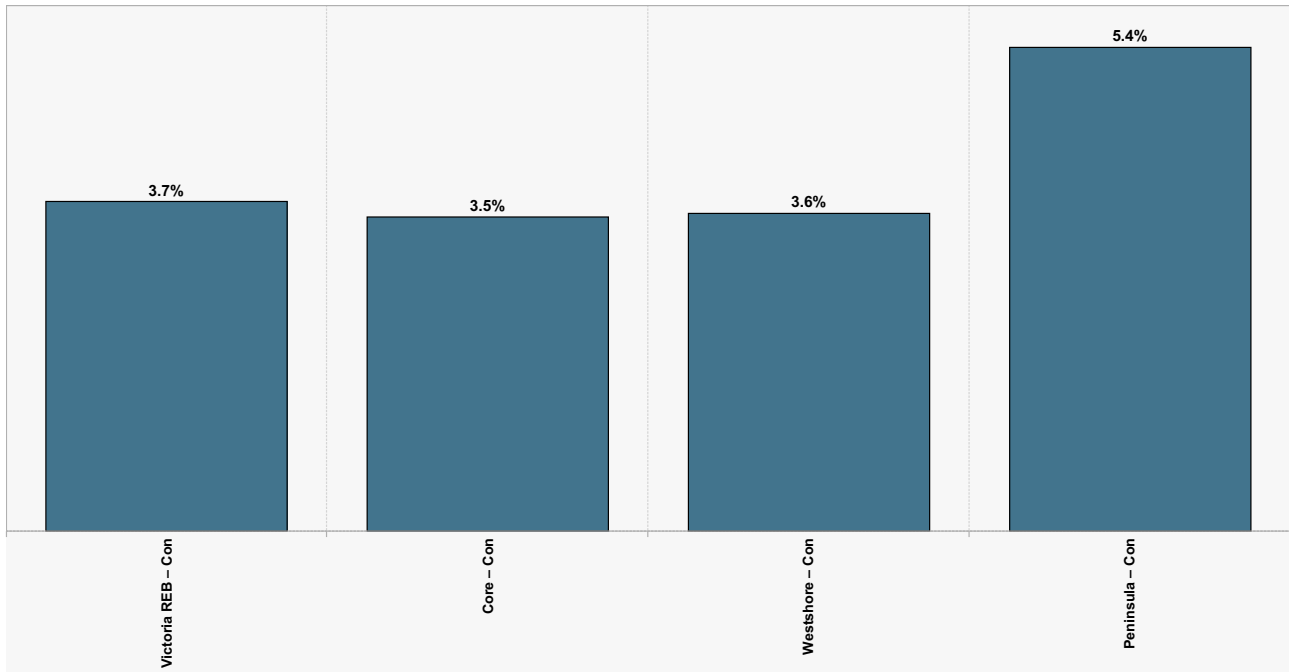
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (April 2019 to April 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

	April 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	\$775,900	\$774,900	\$756,000	\$756,300	\$742,400	\$682,900	\$516,900	\$356,300
Victoria – SF-All	\$842,400	\$841,300	\$833,900	\$836,100	\$829,500	\$779,400	\$565,100	\$370,800
Victoria West – SF-All	\$723,200	\$713,600	\$682,600	\$682,300	\$650,500	\$589,100	\$444,500	\$284,200
Oak Bay – SF-All	\$1,228,600	\$1,230,900	\$1,185,600	\$1,177,900	\$1,155,800	\$1,156,900	\$796,500	\$552,000
Esquimalt – SF-All	\$692,700	\$684,200	\$656,700	\$652,600	\$630,400	\$589,500	\$452,300	\$292,400
View Royal – SF-All	\$780,500	\$779,400	\$773,900	\$755,100	\$741,900	\$678,800	\$514,900	\$347,200
Saanich East – SF-All	\$898,300	\$895,900	\$873,100	\$875,400	\$864,400	\$847,400	\$603,600	\$394,500
Saanich West – SF-All	\$783,400	\$768,200	\$756,000	\$755,700	\$734,200	\$680,500	\$505,300	\$329,900
Sooke – SF-All	\$555,500	\$563,200	\$555,000	\$542,500	\$539,300	\$452,700	\$350,700	\$264,900
Langford – SF-All	\$666,200	\$670,800	\$664,300	\$649,200	\$630,200	\$555,300	\$433,300	\$308,000
Metchosin – SF-All	\$960,400	\$981,400	\$941,800	\$951,800	\$912,200	\$811,100	\$602,000	\$455,400
Colwood – SF-All	\$719,500	\$718,200	\$703,900	\$698,200	\$671,600	\$618,000	\$467,700	\$332,600
Highlands – SF-All	\$871,400	\$853,500	\$848,600	\$853,900	\$849,100	\$778,600	\$606,600	\$437,700
North Saanich – SF-All	\$976,100	\$947,400	\$934,700	\$959,100	\$938,600	\$854,300	\$654,500	\$487,300
Sidney – SF-All	\$678,000	\$661,600	\$646,800	\$665,800	\$650,300	\$597,600	\$462,300	\$321,500
Central Saanich – SF-All	\$782,100	\$768,500	\$753,500	\$744,900	\$742,800	\$701,000	\$518,300	\$356,900
ML Malahat & Area – SF-All	\$582,200	\$565,000	\$556,200	\$582,200	\$567,800	\$470,100	\$387,700	\$282,300
GI Gulf Islands – SF-All	\$522,900	\$543,600	\$511,200	\$504,500	\$509,800	\$404,200	\$349,200	\$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

	April 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	217.8	217.5	212.2	212.3	208.4	191.7	145.1	100.0
Victoria – SF-All	227.2	226.9	224.9	225.5	223.7	210.2	152.4	100.0
Victoria West – SF-All	254.5	251.1	240.2	240.1	228.9	207.3	156.4	100.0
Oak Bay – SF-All	222.6	223.0	214.8	213.4	209.4	209.6	144.3	100.0
Esquimalt – SF-All	236.9	234.0	224.6	223.2	215.6	201.6	154.7	100.0
View Royal – SF-All	224.8	224.5	222.9	217.5	213.7	195.5	148.3	100.0
Saanich East – SF-All	227.7	227.1	221.3	221.9	219.1	214.8	153.0	100.0
Saanich West – SF-All	237.5	232.9	229.2	229.1	222.6	206.3	153.2	100.0
Sooke – SF-All	209.7	212.6	209.5	204.8	203.6	170.9	132.4	100.0
Langford – SF-All	216.3	217.8	215.7	210.8	204.6	180.3	140.7	100.0
Metchosin – SF-All	210.9	215.5	206.8	209.0	200.3	178.1	132.2	100.0
Colwood – SF-All	216.3	215.9	211.6	209.9	201.9	185.8	140.6	100.0
Highlands – SF-All	199.1	195.0	193.9	195.1	194.0	177.9	138.6	100.0
North Saanich – SF-All	200.3	194.4	191.8	196.8	192.6	175.3	134.3	100.0
Sidney – SF-All	210.9	205.8	201.2	207.1	202.3	185.9	143.8	100.0
Central Saanich – SF-All	219.1	215.3	211.1	208.7	208.1	196.4	145.2	100.0
ML Malahat & Area – SF-All	206.2	200.1	197.0	206.2	201.1	166.5	137.3	100.0
GI Gulf Islands – SF-All	179.4	186.5	175.4	173.1	174.9	138.7	119.8	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

	April 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$520,900	\$521,300	\$510,200	\$500,300	\$502,400	\$418,600	\$306,200	\$205,500
Victoria – Con	\$484,800	\$486,200	\$475,500	\$468,200	\$475,100	\$393,900	\$282,600	\$191,100
Victoria West – Con	\$836,000	\$837,400	\$808,600	\$793,000	\$774,100	\$698,800	\$517,600	\$338,800
Oak Bay – Con	\$639,900	\$635,900	\$622,700	\$599,500	\$594,100	\$462,600	\$326,200	\$253,000
Esquimalt – Con	\$392,400	\$393,000	\$376,500	\$364,800	\$356,700	\$316,300	\$255,500	\$155,700
View Royal – Con	\$527,700	\$527,500	\$511,900	\$497,800	\$499,300	\$413,500	\$329,300	\$210,400
Saanich East – Con	\$455,700	\$456,500	\$453,800	\$445,700	\$442,100	\$361,400	\$256,900	\$169,700
Saanich West – Con	\$432,900	\$435,300	\$429,300	\$426,400	\$422,800	\$362,500	\$257,900	\$162,500
Langford – Con	\$418,400	\$417,500	\$408,800	\$396,800	\$404,800	\$326,500	\$258,400	\$176,600
Colwood – Con	\$455,300	\$449,200	\$441,900	\$427,700	\$429,800	\$345,600	\$283,200	\$179,300
Sidney – Con	\$502,900	\$500,100	\$484,200	\$474,300	\$476,100	\$386,100	\$286,200	\$201,800
Central Saanich – Con	\$491,700	\$487,600	\$475,700	\$470,500	\$473,400	\$394,400	\$300,300	\$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

	April 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	253.5	253.7	248.3	243.5	244.5	203.7	149.0	100.0
Victoria – Con	253.7	254.4	248.8	245.0	248.6	206.1	147.9	100.0
Victoria West – Con	246.8	247.2	238.7	234.1	228.5	206.3	152.8	100.0
Oak Bay – Con	252.9	251.3	246.1	236.9	234.8	182.8	128.9	100.0
Esquimalt – Con	252.0	252.4	241.8	234.3	229.1	203.1	164.1	100.0
View Royal – Con	250.8	250.7	243.3	236.6	237.3	196.5	156.5	100.0
Saanich East – Con	268.6	269.1	267.5	262.7	260.6	213.0	151.4	100.0
Saanich West – Con	266.4	267.9	264.2	262.4	260.2	223.1	158.7	100.0
Langford – Con	236.9	236.4	231.5	224.7	229.2	184.9	146.3	100.0
Colwood – Con	253.9	250.5	246.4	238.5	239.7	192.7	157.9	100.0
Sidney – Con	249.2	247.8	239.9	235.0	235.9	191.3	141.8	100.0
Central Saanich – Con	239.5	237.5	231.7	229.2	230.6	192.1	146.3	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

	April 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$608,900	\$604,100	\$603,000	\$587,200	\$601,900	\$518,000	\$402,400	\$281,400
Victoria – Twn	\$646,500	\$651,900	\$643,000	\$632,600	\$631,800	\$525,000	\$406,800	\$287,700
Victoria West – Twn	\$692,800	\$673,200	\$685,600	\$661,100	\$675,700	\$511,100	\$415,000	\$247,600
Esquimalt – Twn	\$571,300	\$563,800	\$577,400	\$567,500	\$552,100	\$449,700	\$348,300	\$234,700
View Royal – Twn	\$627,000	\$625,200	\$636,500	\$625,700	\$610,500	\$524,400	\$382,600	\$250,100
Saanich East – Twn	\$749,900	\$746,100	\$738,600	\$718,800	\$749,200	\$648,900	\$490,000	\$341,000
Saanich West – Twn	\$594,300	\$590,300	\$580,100	\$566,900	\$599,200	\$515,600	\$394,600	\$268,800
Sooke – Twn	\$475,000	\$470,600	\$468,300	\$455,500	\$471,700	\$406,100	\$330,800	\$256,100
Langford – Twn	\$509,700	\$503,400	\$500,000	\$490,600	\$502,400	\$415,800	\$342,100	\$261,500
Colwood – Twn	\$632,400	\$623,000	\$620,600	\$607,900	\$623,700	\$528,000	\$404,200	\$334,600
Sidney – Twn	\$591,700	\$593,900	\$582,000	\$566,700	\$602,800	\$527,300	\$392,000	\$269,600
Central Saanich – Twn	\$534,700	\$533,800	\$523,900	\$505,500	\$545,500	\$467,500	\$341,800	\$245,500
ML Malahat & Area – Twn	\$550,100	\$533,000	\$555,900	\$518,400	\$525,200	\$447,600	\$350,100	\$241,900
GI Gulf Islands – Twn	\$522,100	\$500,200	\$534,600	\$476,800	\$509,300	\$444,100	\$353,400	\$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

	April 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	216.4	214.7	214.3	208.7	213.9	184.1	143.0	100.0
Victoria – Twn	224.7	226.6	223.5	219.9	219.6	182.5	141.4	100.0
Victoria West – Twn	279.8	271.9	276.9	267.0	272.9	206.4	167.6	100.0
Esquimalt – Twn	243.4	240.2	246.0	241.8	235.2	191.6	148.4	100.0
View Royal – Twn	250.7	250.0	254.5	250.2	244.1	209.7	153.0	100.0
Saanich East – Twn	219.9	218.8	216.6	210.8	219.7	190.3	143.7	100.0
Saanich West – Twn	221.1	219.6	215.8	210.9	222.9	191.8	146.8	100.0
Sooke – Twn	185.5	183.8	182.9	177.9	184.2	158.6	129.2	100.0
Langford – Twn	194.9	192.5	191.2	187.6	192.1	159.0	130.8	100.0
Colwood – Twn	189.0	186.2	185.5	181.7	186.4	157.8	120.8	100.0
Sidney – Twn	219.5	220.3	215.9	210.2	223.6	195.6	145.4	100.0
Central Saanich – Twn	217.8	217.4	213.4	205.9	222.2	190.4	139.2	100.0
ML Malahat & Area – Twn	227.4	220.3	229.8	214.3	217.1	185.0	144.7	100.0
GI Gulf Islands – Twn	196.2	188.0	200.9	179.2	191.4	166.9	132.8	100.0

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

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Single Family-All (SF-All)

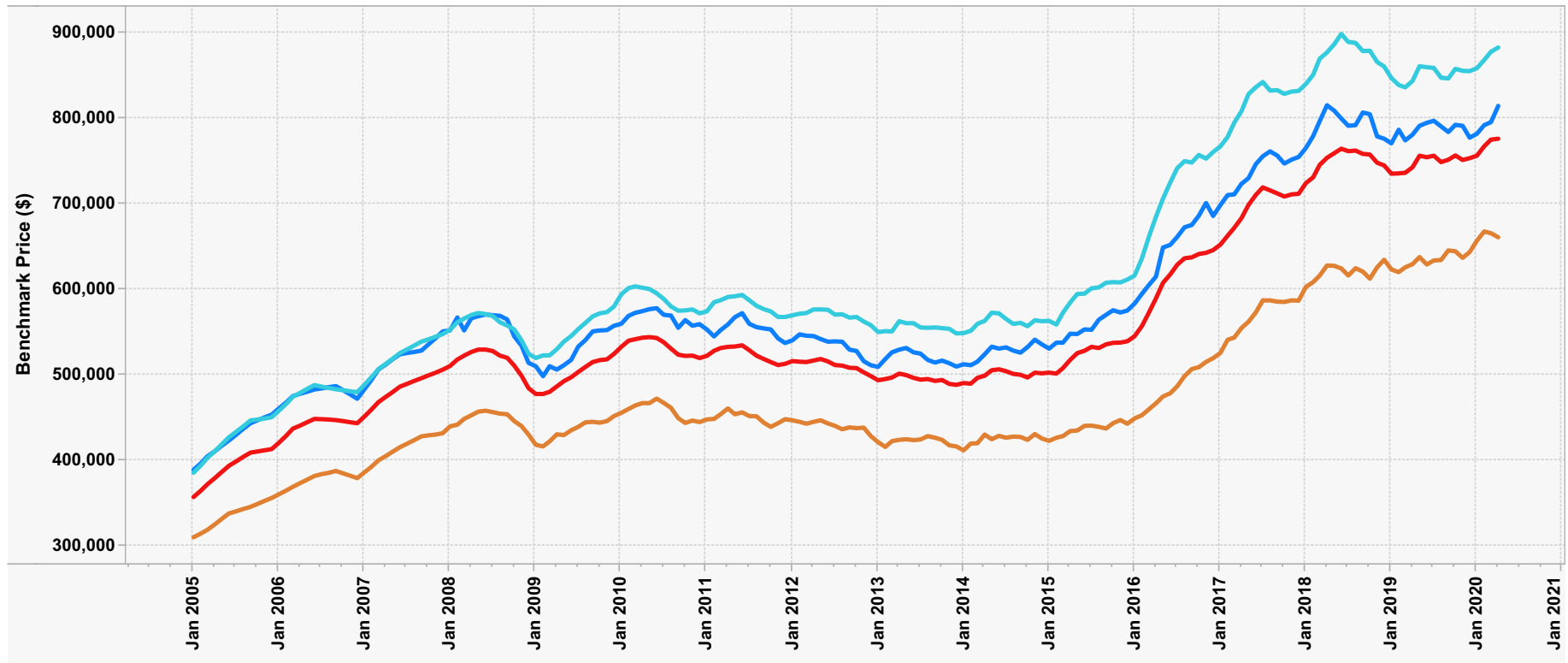
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – SF-All

Core – SF-All

Westshore – SF-All

Peninsula – SF-All

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

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Condo Apartment (Con)

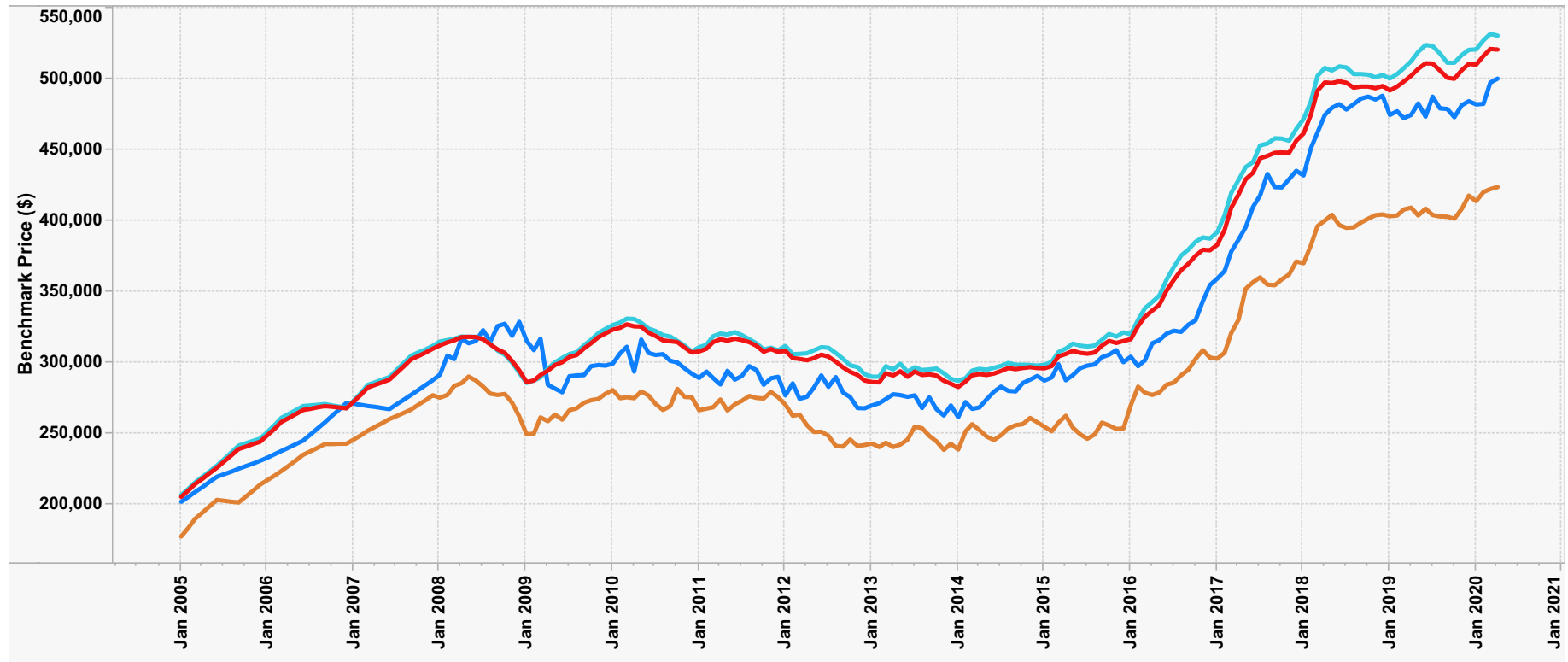
3. Area/Property Type Selection

All

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – Con

Core – Con

Westshore – Con

Peninsula – Con

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

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Townhouse (Twn)

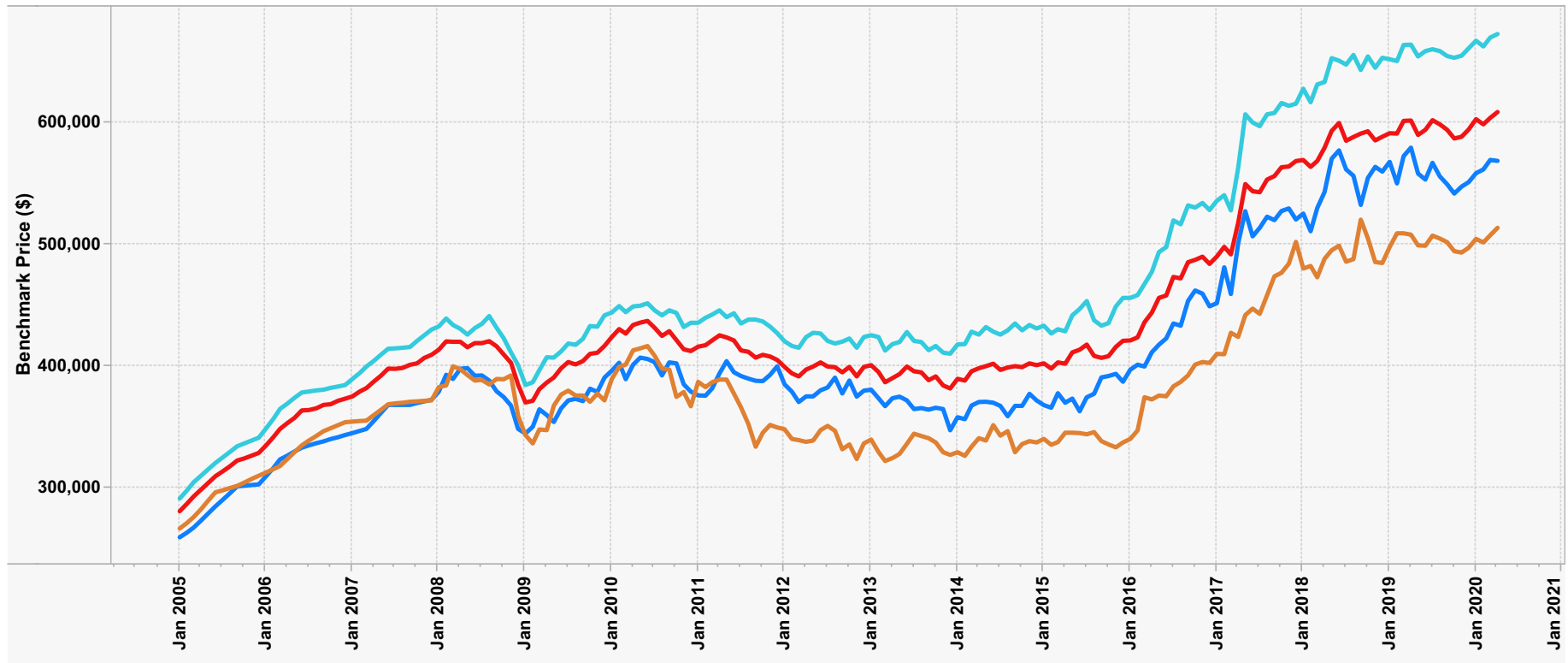
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB - Twn	Core - Twn	Westshore - Twn	Peninsula - Twn
■	■	■	■

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

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Multiple values

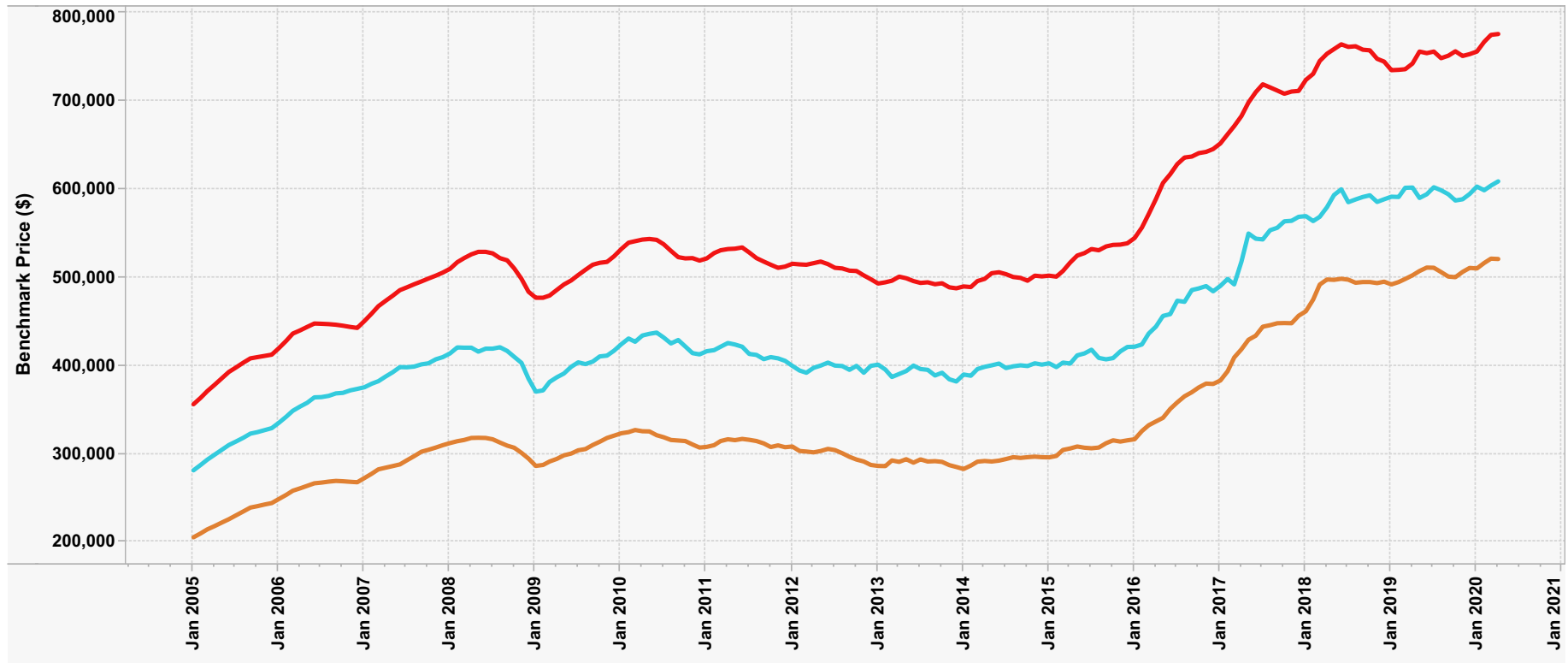
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB – SF-All

Victoria REB – Twn

Victoria REB – Con

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

Source: Victoria Real Estate Board



Monthly Sales Summary

April 2020

Friday, May 1, 2020

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	8	\$7,479,000
Oak Bay	6	\$9,502,000
Esquimalt	4	\$2,505,500
View Royal	4	\$3,091,555
Saanich East	28	\$27,280,632
Saanich West	12	\$8,684,900
Central Saanich	6	\$6,447,534
North Saanich	5	\$4,807,269
Sidney	5	\$4,297,300
Highlands	2	\$2,410,000
Colwood	10	\$7,015,200
Langford	30	\$24,141,900
Metchosin	3	\$2,863,000
Sooke	17	\$10,257,612
Waterfront (all districts)	5	\$6,940,000
Total Greater Victoria	145	\$127,723,402
Other Areas		
Shawnigan Lake / Malahat	2	\$1,375,000
Gulf Islands	7	\$4,570,868
Upland / Mainland	6	\$3,518,500
Waterfront (all districts)	3	\$3,205,000
Total Other Areas	18	\$12,669,368
Total Single Family	163	\$140,392,770
● Condo Apartment		
Greater Victoria		
Victoria	27	\$11,569,000
Oak Bay	3	\$1,390,000
Esquimalt	3	\$1,382,600
View Royal	3	\$1,406,000
Saanich East	5	\$1,684,500
Saanich West	8	\$3,253,000
Central Saanich	2	\$1,079,800
North Saanich	2	\$920,900
Sidney	1	(\$332,400)
Colwood	2	\$629,000
Langford	11	\$4,324,100
Waterfront (all districts)	6	\$3,463,900
Total Greater Victoria	73	\$30,770,400
Total Condo Apartment	73	\$30,770,400

Monthly Sales Summary

April 2020

Friday, May 1, 2020

Region	Units	Total Volume
District		
● Row/Townhouse		
Greater Victoria		
Victoria	3	\$1,817,625
Victoria West	1	\$718,500
Esquimalt	1	\$590,000
Saanich East	4	\$2,814,900
Central Saanich	1	\$745,000
Sidney	2	\$1,569,000
Langford	15	\$7,971,200
Sooke	1	\$499,000
Waterfront (all districts)	2	\$1,530,000
Total Greater Victoria	30	\$18,255,225
Other Areas		
Upland / Mainland	2	\$914,900
Total Other Areas	2	\$914,900
Total Row/Townhouse	32	\$19,170,125
● Manufactured Home		
Greater Victoria		
View Royal	2	\$149,000
Central Saanich	1	\$495,000
Sidney	1	\$420,000
Sooke	1	\$118,000
Total Greater Victoria	5	\$1,182,000
Other Areas		
Shawnigan Lake / Malahat	1	\$120,000
Gulf Islands	1	\$265,000
Total Other Areas	2	\$385,000
Total Manufactured Home	7	\$1,567,000
Total Residential	275	\$191,900,295

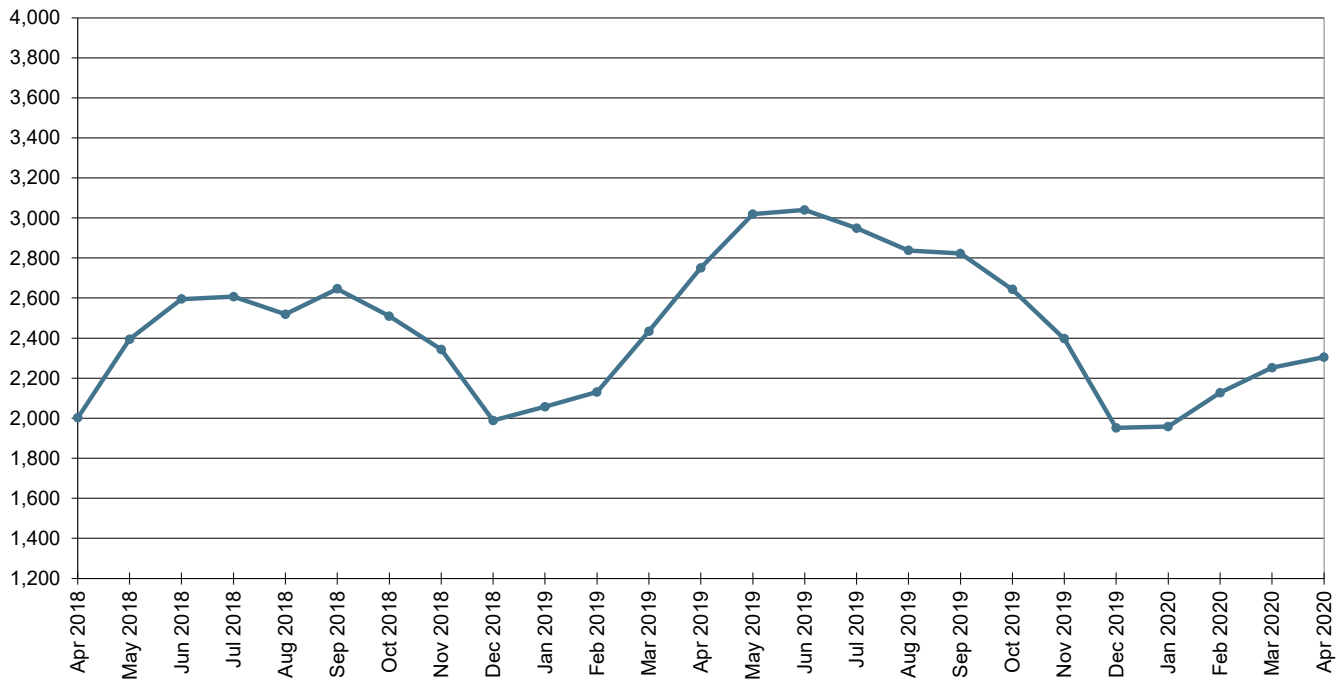
Monthly Sales Summary

April 2020

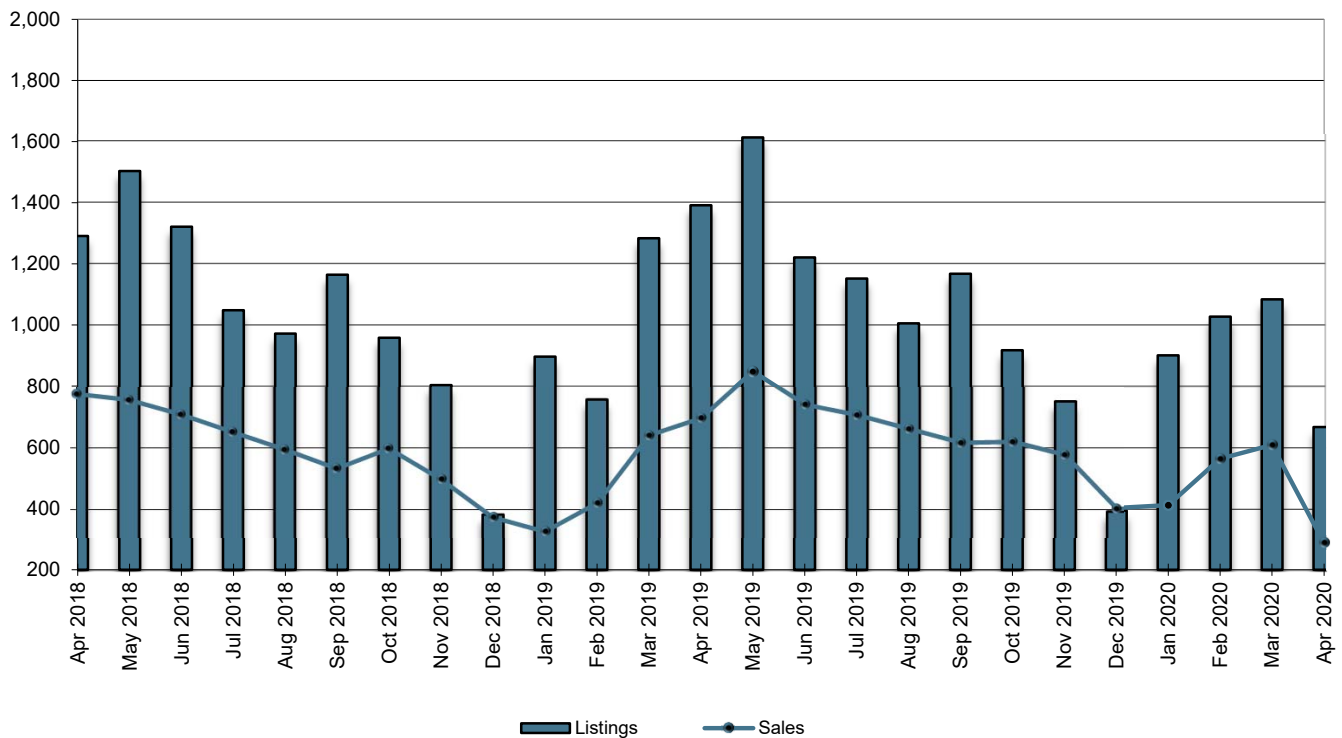
Friday, May 1, 2020

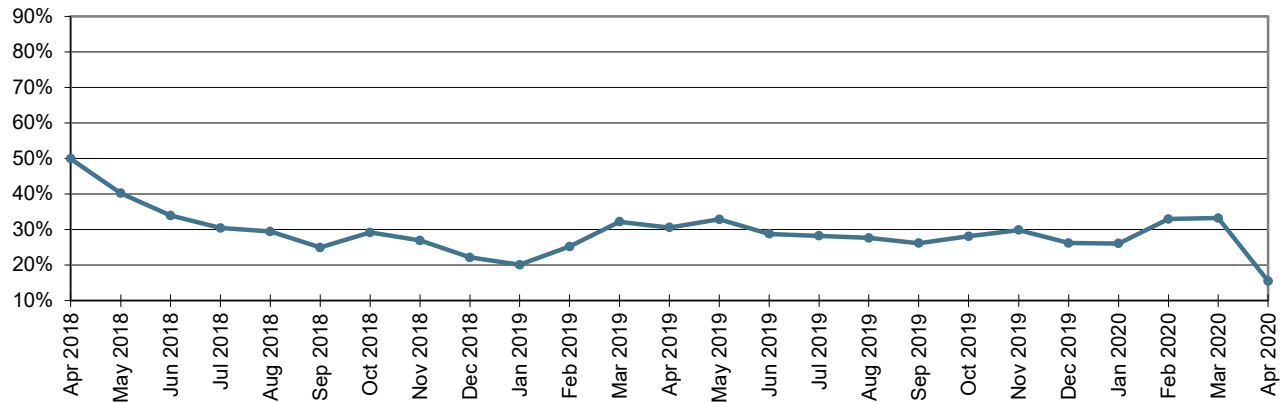
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Victoria	1	\$1,000,000
View Royal	1	\$750,000
Central Saanich	1	\$1,350,000
North Saanich	0	\$395,000
Sooke	2	\$541,000
Total Greater Victoria	5	\$4,036,000
Other Areas		
Gulf Islands	3	\$1,370,000
Upland / Mainland	1	\$290,000
Total Other Areas	4	\$1,660,000
Total Lots & Acreage (Incl Wtrfrnt)	9	\$5,696,000
● Other Commercial Properties	3	\$13,024,970
Grand Totals	287	\$210,621,265

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

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	268	599	-55 %	1353	1842	-27 %
Units Sold	133	305	-56 %	783	901	-13 %
Sell/List Ratio	50 %	51 %		58 %	49 %	
Sales Dollars	\$110,743,834	\$257,054,291	-57 %	\$674,976,688	\$743,290,683	-9 %
Average Price / Unit	\$832,660	\$842,801	-1 %	\$862,039	\$824,962	4 %
Price Ratio	98 %	99 %		98 %	98 %	
Days To Sell	28	35	-21 %	40	42	-4 %
Active Listings at Month End	666	970	-31 %			
Single Family - Residential Waterfront						
Units Listed	23	62	-63 %	133	144	-8 %
Units Sold	8	16	-50 %	49	42	17 %
Sell/List Ratio	35 %	26 %		37 %	29 %	
Sales Dollars	\$10,145,000	\$24,182,577	-58 %	\$80,868,263	\$58,287,577	39 %
Average Price / Unit	\$1,268,125	\$1,511,411	-16 %	\$1,650,373	\$1,387,799	19 %
Price Ratio	91 %	97 %		94 %	95 %	
Days To Sell	74	78	-5 %	104	123	-15 %
Active Listings at Month End	142	161	-12 %			
Single Family - Residential Acreage						
Units Listed	25	61	-59 %	129	163	-21 %
Units Sold	16	33	-52 %	70	82	-15 %
Sell/List Ratio	64 %	54 %		54 %	50 %	
Sales Dollars	\$15,205,936	\$28,125,100	-46 %	\$75,217,561	\$72,452,750	4 %
Average Price / Unit	\$950,371	\$852,276	12 %	\$1,074,537	\$883,570	22 %
Price Ratio	96 %	97 %		96 %	97 %	
Days To Sell	36	37	-2 %	85	73	16 %
Active Listings at Month End	99	131	-24 %			
Condo Apartment						
Units Listed	188	359	-48 %	1136	1157	-2 %
Units Sold	73	203	-64 %	544	639	-15 %
Sell/List Ratio	39 %	57 %		48 %	55 %	
Sales Dollars	\$30,770,400	\$95,676,775	-68 %	\$264,603,125	\$297,034,907	-11 %
Average Price / Unit	\$421,512	\$471,314	-11 %	\$486,403	\$464,843	5 %
Price Ratio	97 %	98 %		98 %	98 %	
Days To Sell	37	37	-1 %	37	39	-6 %
Active Listings at Month End	581	578	1 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	68	142	-52 %	409	452	-10 %
Units Sold	32	78	-59 %	238	237	0 %
Sell/List Ratio	47 %	55 %		58 %	52 %	
Sales Dollars	\$19,170,125	\$47,273,038	-59 %	\$142,532,879	\$143,924,412	-1 %
Average Price / Unit	\$599,066	\$606,065	-1 %	\$598,878	\$607,276	-1 %
Price Ratio	98 %	99 %		99 %	99 %	
Days To Sell	38	33	15 %	45	39	18 %
Active Listings at Month End	209	222	-6 %			
Half Duplex (Up and Down)						
Units Listed	1	0	%	3	0	%
Units Sold	1	0	%	2	0	%
Sell/List Ratio	100 %	%		67 %	%	
Sales Dollars	\$370,000	\$0	%	\$691,000	\$0	%
Average Price / Unit	\$370,000		%	\$345,500		%
Price Ratio	96 %	%		95 %	%	
Days To Sell	280		%	172		%
Active Listings at Month End	1	0	%			
Half Duplex (Side by Side)						
Units Listed	9	18	-50 %	36	41	-12 %
Units Sold	3	12	-75 %	16	27	-41 %
Sell/List Ratio	33 %	67 %		44 %	66 %	
Sales Dollars	\$1,760,000	\$8,725,290	-80 %	\$10,160,000	\$18,614,440	-45 %
Average Price / Unit	\$586,667	\$727,108	-19 %	\$635,000	\$689,424	-8 %
Price Ratio	99 %	99 %		99 %	99 %	
Days To Sell	21	18	20 %	28	50	-43 %
Active Listings at Month End	18	18	0 %			
Half Duplex (Front and Back)						
Units Listed	0	6	-100 %	4	10	-60 %
Units Sold	0	1	-100 %	4	3	33 %
Sell/List Ratio	%	17 %		100 %	30 %	
Sales Dollars	\$0	\$779,000	-100 %	\$2,525,400	\$1,989,000	27 %
Average Price / Unit		\$779,000	%	\$631,350	\$663,000	-5 %
Price Ratio	%	97 %		99 %	97 %	
Days To Sell		146	%	42	79	-47 %
Active Listings at Month End	2	6	-67 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	4	-50 %	8	15	-47 %
Units Sold	0	0	%	2	3	-33 %
Sell/List Ratio	0 %	0 %		25 %	20 %	
Sales Dollars	\$0	\$0	%	\$98,500	\$310,000	-68 %
Average Price / Unit			%	\$49,250	\$103,333	-52 %
Price Ratio	%	%		90 %	97 %	
Days To Sell			%	251	13	1831 %
Active Listings at Month End	13	21	-38 %			
Manufactured Home						
Units Listed	7	27	-74 %	60	71	-15 %
Units Sold	7	14	-50 %	42	47	-11 %
Sell/List Ratio	100 %	52 %		70 %	66 %	
Sales Dollars	\$1,567,000	\$2,451,900	-36 %	\$8,031,225	\$8,857,788	-9 %
Average Price / Unit	\$223,857	\$175,136	28 %	\$191,220	\$188,464	1 %
Price Ratio	98 %	94 %		95 %	94 %	
Days To Sell	48	73	-34 %	65	61	7 %
Active Listings at Month End	32	48	-33 %			
Residential Lot						
Units Listed	19	30	-37 %	97	150	-35 %
Units Sold	2	8	-75 %	42	32	31 %
Sell/List Ratio	11 %	27 %		43 %	21 %	
Sales Dollars	\$1,546,000	\$3,463,400	-55 %	\$20,985,374	\$9,641,400	118 %
Average Price / Unit	\$773,000	\$432,925	79 %	\$499,652	\$301,294	66 %
Price Ratio	90 %	97 %		100 %	97 %	
Days To Sell	113	85	33 %	151	115	32 %
Active Listings at Month End	124	198	-37 %			
Residential Lot - Waterfront						
Units Listed	0	12	-100 %	23	18	28 %
Units Sold	1	0	%	3	1	200 %
Sell/List Ratio	%	0 %		13 %	6 %	
Sales Dollars	\$240,000	\$0	%	\$1,843,125	\$800,000	130 %
Average Price / Unit	\$240,000		%	\$614,375	\$800,000	-23 %
Price Ratio	94 %	%		90 %	89 %	
Days To Sell	58		%	352	13	2610 %
Active Listings at Month End	33	25	32 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	7	16	-56 %	52	49	6 %
Units Sold	4	6	-33 %	20	18	11 %
Sell/List Ratio	57 %	38 %		38 %	37 %	
Sales Dollars	\$3,220,000	\$2,565,500	26 %	\$13,814,500	\$8,944,000	54 %
Average Price / Unit	\$805,000	\$427,583	88 %	\$690,725	\$496,889	39 %
Price Ratio	87 %	92 %		93 %	93 %	
Days To Sell	125	259	-52 %	125	194	-35 %
Active Listings at Month End	80	79	1 %			
Residential Acreage - Waterfront						
Units Listed	2	7	-71 %	14	15	-7 %
Units Sold	2	0	%	7	2	250 %
Sell/List Ratio	100 %	0 %		50 %	13 %	
Sales Dollars	\$690,000	\$0	%	\$5,959,082	\$1,475,000	304 %
Average Price / Unit	\$345,000		%	\$851,297	\$737,500	15 %
Price Ratio	99 %	%		88 %	96 %	
Days To Sell	20		%	105	92	14 %
Active Listings at Month End	25	25	0 %			
Revenue - Duplex/Triplex						
Units Listed	3	6	-50 %	18	11	64 %
Units Sold	2	2	0 %	13	4	225 %
Sell/List Ratio	67 %	33 %		72 %	36 %	
Sales Dollars	\$2,168,000	\$2,510,000	-14 %	\$12,725,950	\$4,634,900	175 %
Average Price / Unit	\$1,084,000	\$1,255,000	-14 %	\$978,919	\$1,158,725	-16 %
Price Ratio	95 %	99 %		97 %	98 %	
Days To Sell	19	8	138 %	36	27	31 %
Active Listings at Month End	5	7	-29 %			
Revenue - Multi Unit						
Units Listed	1	3	-67 %	9	6	50 %
Units Sold	1	1	0 %	1	1	0 %
Sell/List Ratio	100 %	33 %		11 %	17 %	
Sales Dollars	\$1,750,000	\$1,500,000	17 %	\$1,750,000	\$1,500,000	17 %
Average Price / Unit	\$1,750,000	\$1,500,000	17 %	\$1,750,000	\$1,500,000	17 %
Price Ratio	88 %	88 %		88 %	88 %	
Days To Sell	30	117	-74 %	30	117	-74 %
Active Listings at Month End	6	9	-33 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	1	1	0 %	5	6	-17 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	0 %	0 %		20 %	17 %	
Sales Dollars	\$0	\$0	%	\$5,600,000	\$1,730,000	224 %
Average Price / Unit			%	\$5,600,000	\$1,730,000	224 %
Price Ratio	%	%		95 %	89 %	
Days To Sell			%	114	70	63 %
Active Listings at Month End	5	4	25 %			
Revenue - Commercial						
Units Listed	4	7	-43 %	24	31	-23 %
Units Sold	0	4	-100 %	7	8	-13 %
Sell/List Ratio	0 %	57 %		29 %	26 %	
Sales Dollars	\$805,000	\$3,855,000	-79 %	\$6,330,900	\$5,370,000	18 %
Average Price / Unit		\$963,750	%	\$904,414	\$671,250	35 %
Price Ratio	97 %	91 %		96 %	90 %	
Days To Sell	73	180	-59 %	97	124	-22 %
Active Listings at Month End	38	34	12 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	1	1	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	0 %		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	1	0 %			
Business with Land & Building						
Units Listed	8	4	100 %	32	18	78 %
Units Sold	2	4	-50 %	9	8	13 %
Sell/List Ratio	25 %	100 %		28 %	44 %	
Sales Dollars	\$10,375,012	\$376,046	2659 %	\$20,352,973	\$6,770,046	201 %
Average Price / Unit	\$5,187,506	\$94,012	5418 %	\$2,261,441	\$846,256	167 %
Price Ratio	90 %	107 %		90 %	106 %	
Days To Sell	106	108	-1 %	177	134	33 %
Active Listings at Month End	38	29	31 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	6	10	-40 %	48	53	-9 %
Units Sold	1	2	-50 %	10	13	-23 %
Sell/List Ratio	17 %	20 %		21 %	25 %	
Sales Dollars	\$95,000	\$259,000	-63 %	\$1,096,000	\$1,179,000	-7 %
Average Price / Unit	\$95,000	\$129,500	-27 %	\$109,600	\$90,692	21 %
Price Ratio	100 %	74 %		88 %	72 %	
Days To Sell	206	108	91 %	117	101	15 %
Active Listings at Month End	60	76	-21 %			
Motel/Hotel						
Units Listed	0	0	%	2	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	4	0	%			
Lease - Office						
Units Listed	14	4	250 %	24	21	14 %
Units Sold	0	1	-100 %	2	7	-71 %
Sell/List Ratio	0 %	25 %		8 %	33 %	
Sales Dollars	\$0	\$18	-100 %	\$40	\$138	-71 %
Average Price / Unit		\$18	%	\$20	\$20	2 %
Price Ratio	%	%		%	%	
Days To Sell		70	%	402	195	106 %
Active Listings at Month End	37	30	23 %			
Lease - Retail						
Units Listed	1	6	-83 %	14	20	-30 %
Units Sold	-1	4	-125 %	4	5	-20 %
Sell/List Ratio	-100 %	67 %		29 %	25 %	
Sales Dollars	-\$42	\$70	-160 %	\$59	\$87	-33 %
Average Price / Unit	\$42	\$17	140 %	\$15	\$17	-16 %
Price Ratio	89 %	%		-125 %	%	
Days To Sell		124	%	286	118	143 %
Active Listings at Month End	24	26	-8 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
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	%			
Lease - Industrial						
Units Listed	0	0	%	0	1	-100 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	%		%	100 %	
Sales Dollars	\$0	\$9	-100 %	\$0	\$9	-100 %
Average Price / Unit		\$9	%		\$9	%
Price Ratio	%	%		%	%	
Days To Sell		45	%		45	%
Active Listings at Month End	0	0	%			
Lease - Other						
Units Listed	8	0	%	34	20	70 %
Units Sold	0	0	%	0	3	-100 %
Sell/List Ratio	0 %	%		0 %	15 %	
Sales Dollars	\$0	\$0	%	\$0	\$62	-100 %
Average Price / Unit			%		\$21	%
Price Ratio	%	%		%	%	
Days To Sell			%		108	%
Active Listings at Month End	48	34	41 %			
Commercial Land						
Units Listed	2	7	-71 %	11	15	-27 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	0 %	14 %		0 %	7 %	
Sales Dollars	\$0	\$900,000	-100 %	\$0	\$900,000	-100 %
Average Price / Unit		\$900,000	%		\$900,000	%
Price Ratio	%	82 %		%	82 %	
Days To Sell		436	%		436	%
Active Listings at Month End	14	19	-26 %			

Monthly Comparative Activity By Property Type

April 2020

May 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	667	1392	-52 %	3679	4330	-15 %
Units Sold	287	696	-59 %	1869	2086	-10 %
Sell/List Ratio	43 %	50 %		51 %	48 %	
Sales Dollars	\$210,621,265	\$479,697,014	-56 %	\$1,350,162,643	\$1,387,706,199	-3 %
Average Price / Unit	\$733,872	\$689,220	6 %	\$722,398	\$665,247	9 %
Price Ratio	96 %	98 %		98 %	98 %	
Days To Sell	38	43	-10 %	51	48	5 %
Active Listings at Month End	2305	2751	-16 %			