



June 1, 2020

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Victoria real estate activity picks up as restrictions ease

A total of 457 properties sold in the Victoria Real Estate Board region this May, 46.1 per cent fewer than the 848 properties sold in May 2019 but 59.2 per cent more than the previous month of April 2020. Sales of condominiums were down 55.7 per cent from May 2019 with 108 units sold. Sales of single family homes were down 42.9 per cent from May 2019 with 254 sold.

“Our market continues to respond to the current health crisis,” says Victoria Real Estate Board President Sandi-Jo Ayers. “Activity in real estate right now echoes the activity in our broader community – as restrictions gradually begin to lift - so too have our sales and listings numbers. Of course, like any industry, we do not expect a sudden shift back to any kind of normal. That said, one theme that persists in our market is that well-priced properties in high demand areas continue to see multiple offers. Demand exists and we continue to have motivated buyers searching for their perfect home.”

There were 2,544 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of May 2020, 15.7 percent fewer properties than the total available at the end of May 2019 but a 10.4 per cent increase from the 2,305 active listings for sale at the end of April 2020.

“If you’re considering buying or selling a property right now you will find the experience different than pre-pandemic,” adds Ayers. “REALTORS® are doing our part to ensure that there is not a resurgence of COVID-19 in our community by following government health and safety guidelines, by leveraging technology to facilitate many aspects of the real estate transaction virtually and by implementing various clean showing protocols. Your Realtor will navigate the new processes and requirements to keep you, your property and our city safe and healthy.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in May 2019 was \$863,000. The benchmark value for the same home in May 2020 increased by 2.6 per cent to \$885,400, 0.1 per cent more than April’s value of \$884,600. The MLS® HPI benchmark value for a condominium in the Victoria Core area in May 2019 was \$516,400, while the benchmark value for the same condominium in May 2020 increased by 3.5 per cent to \$534,300, 0.1 per cent more than the April value of \$533,600.

About the Victoria Real Estate Board – Founded in 1921, the Victoria Real Estate Board is a key player in the development of standards and innovative programs to enhance the professionalism of Realtors. The Victoria Real Estate Board represents 1,380 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. For a list of live stream open houses, visit openhousesvictoria.ca.

May 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 - May									2020 - April			2019 - May		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	214	47.6%	-46.8%	\$875,938	-0.6%	2.3%	\$837,500	5.3%	8.1%	145	\$880,851	\$795,000	402	\$856,061	\$775,000
Single Family Other Areas	40	122.2%	-7.0%	\$753,645	7.1%	10.8%	\$622,000	0.2%	-0.5%	18	\$703,854	\$620,966	43	\$680,349	\$625,000
Single Family Total All Areas	254	55.8%	-42.9%	\$856,679	-0.5%	2.1%	\$812,500	4.8%	5.5%	163	\$861,305	\$775,000	445	\$839,082	\$770,000
Condo Apartment	108	47.9%	-55.7%	\$453,060	7.5%	-3.7%	\$390,000	-4.9%	-9.1%	73	\$421,512	\$410,000	244	\$470,311	\$428,950
Row/Townhouse	61	90.6%	-33.7%	\$572,711	-4.4%	-9.6%	\$555,000	-4.1%	-5.3%	32	\$599,066	\$578,500	92	\$633,751	\$586,000
Manufactured Home	13	85.7%	-31.6%	\$203,877	-8.9%	0.6%	\$199,900	66.6%	9.5%	7	\$223,857	\$120,000	19	\$202,637	\$182,500
Total Residential	436	58.5%	-45.5%							275			800		
Total Sales	457	59.2%	-46.1%							287			848		
Active Listings	2,544	10.4%	-15.7%							2,305			3,019		

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

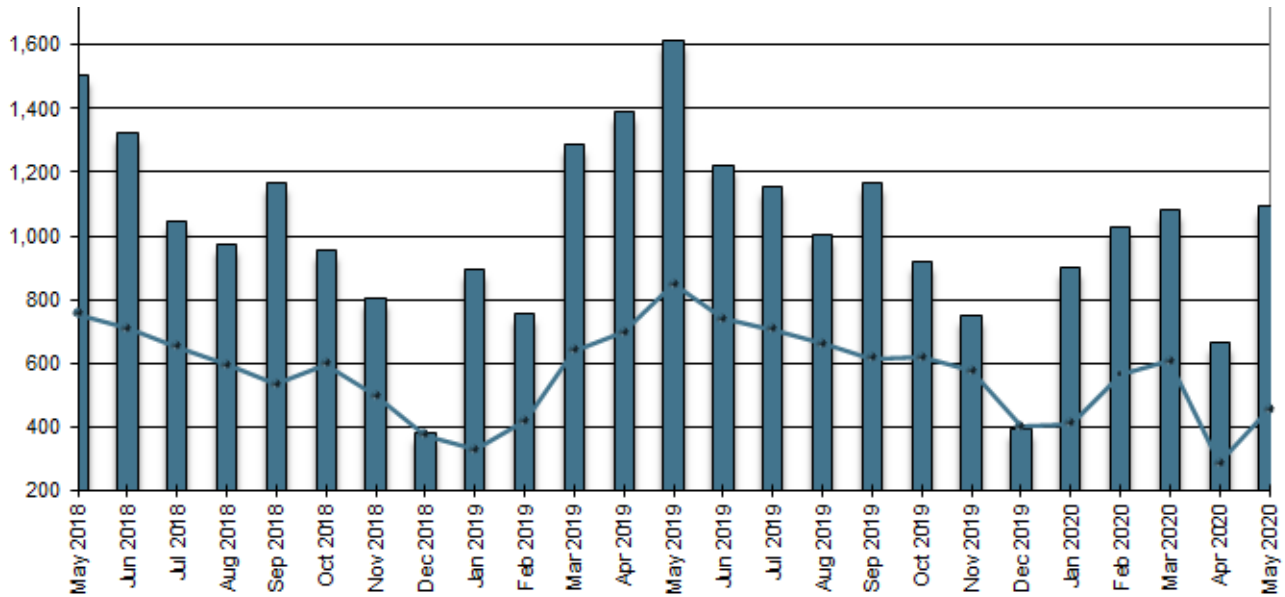
Benchmark Home by Property Type and Region	May 2020 Benchmark Price	Apr 2020 Benchmark Price	May 2019 Benchmark Price	May 2020 Benchmark Index	Apr 2020 Benchmark Index	May 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$780,500	\$775,900	\$757,300	218.6	217.3	212.1	0.6%	3.1%
Single Family: Core	\$885,400	\$884,600	\$863,000	229.5	229.3	223.7	0.1%	2.6%
Single Family: Westshore	\$669,700	\$660,800	\$638,200	216.2	213.3	206.1	1.3%	4.9%
Single Family: Peninsula	\$813,200	\$813,600	\$790,700	209.4	209.5	203.7	(0.0%)	2.8%
Condo Apartment: Greater Victoria	\$519,600	\$521,400	\$503,900	254.8	255.7	247.1	(0.3%)	3.1%
Condo Apartment: Core	\$534,300	\$533,600	\$516,400	260.1	259.8	251.4	0.1%	3.5%
Condo Apartment: Westshore	\$412,500	\$417,900	\$396,800	236.5	239.6	227.5	(1.3%)	4.0%
Condo Apartment: Peninsula	\$484,700	\$501,900	\$484,200	239.2	247.7	239.0	(3.4%)	0.1%
Row/Townhouse: Greater Victoria	\$595,300	\$597,000	\$583,100	213.9	214.5	209.5	(0.3%)	2.1%
Row/Townhouse: Core	\$656,800	\$661,700	\$644,800	228.8	230.5	224.6	(0.7%)	1.9%
Row/Townhouse: Westshore	\$515,500	\$514,200	\$499,300	192.7	192.2	186.8	0.3%	3.2%
Row/Townhouse: Peninsula	\$577,100	\$570,400	\$559,900	221.4	218.8	214.8	1.2%	3.1%

Legend

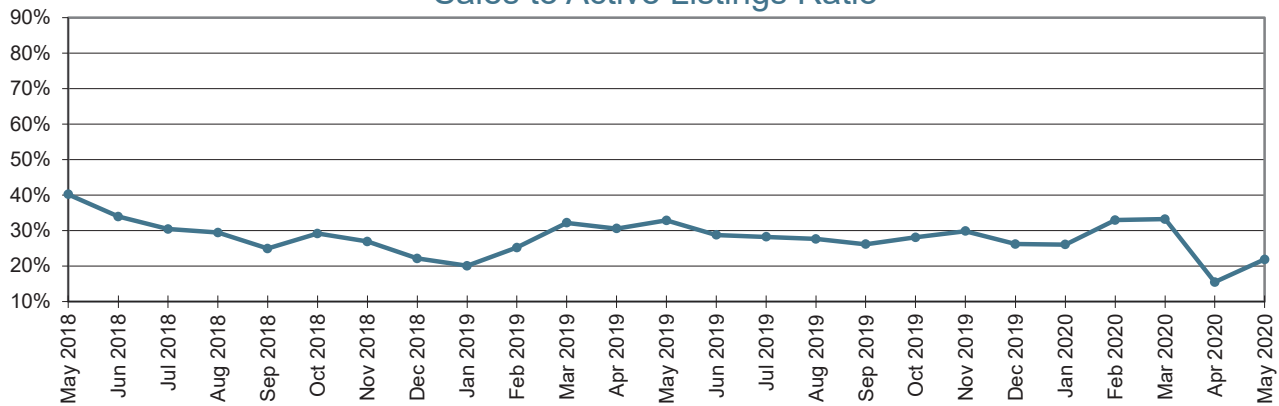
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this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

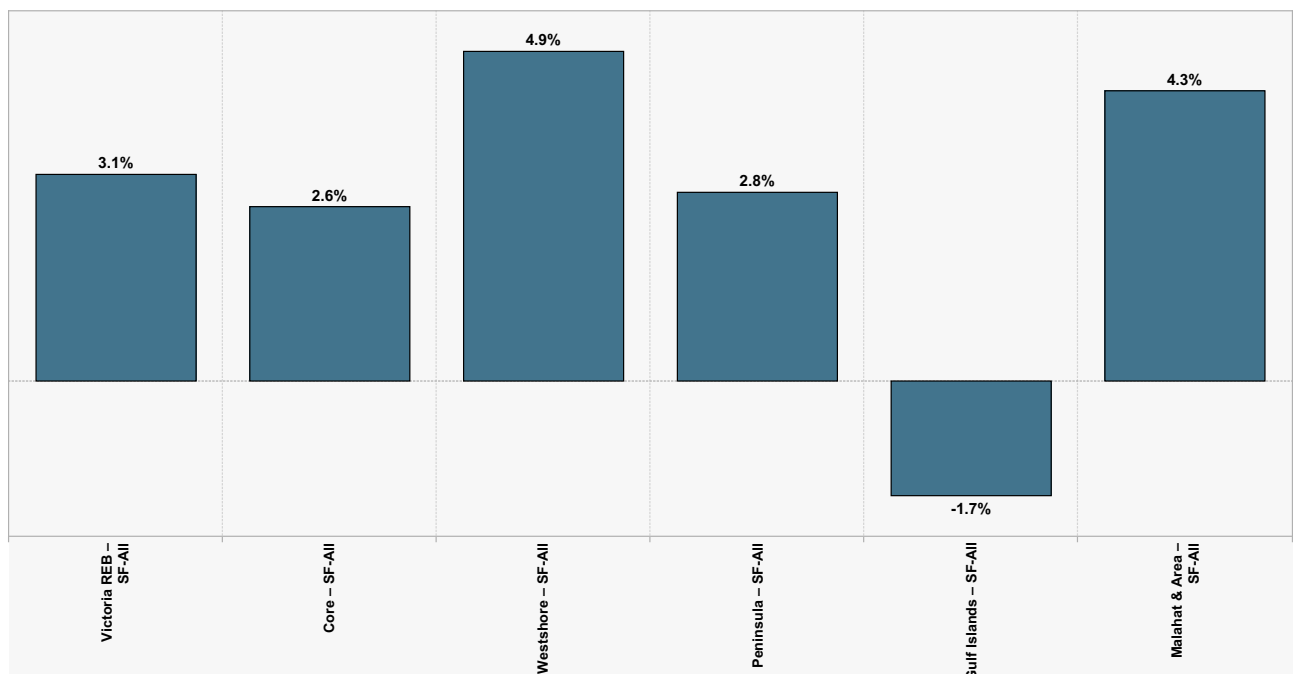
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (May 2019 to May 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

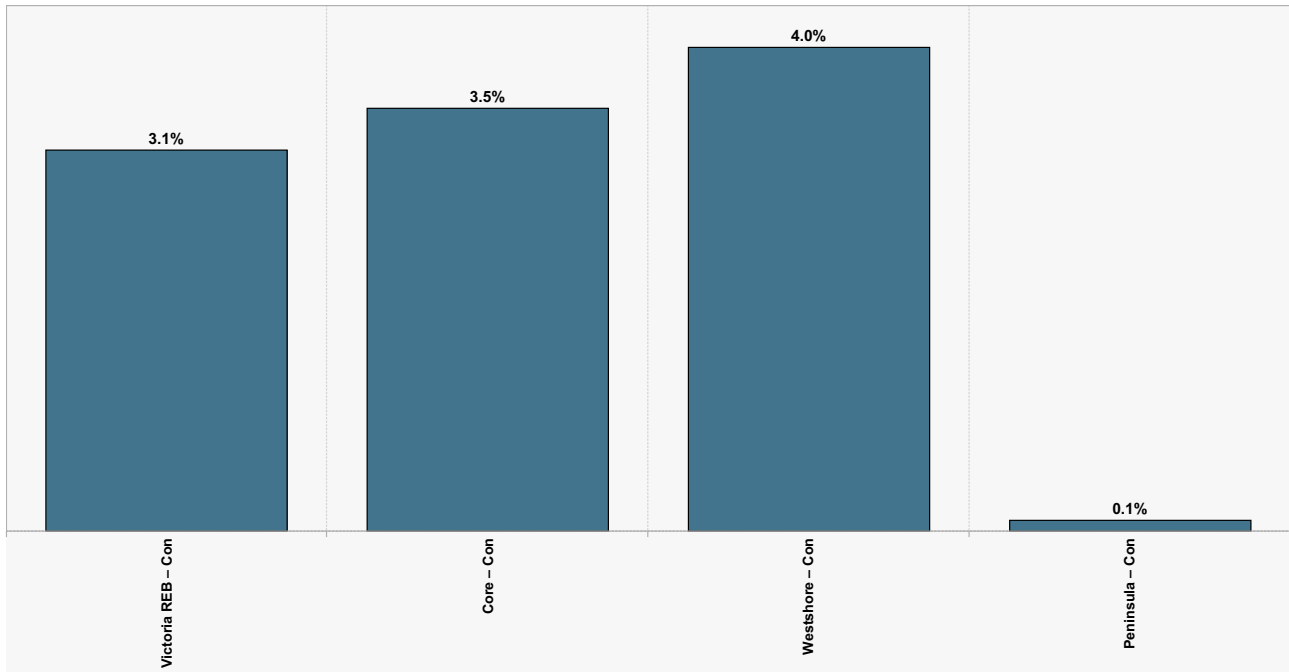
Condo Apartment (Con)

3. Area/Property Type Selection

All

% Difference from 12 Months Ago (May 2019 to May 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

	May 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	\$780,500	\$775,900	\$768,000	\$752,300	\$757,300	\$699,800	\$525,600	\$357,100
Victoria – SF-All	\$848,700	\$842,800	\$839,100	\$824,600	\$835,000	\$803,100	\$574,000	\$370,800
Victoria West – SF-All	\$721,600	\$723,300	\$694,000	\$704,800	\$674,700	\$597,100	\$454,700	\$284,200
Oak Bay – SF-All	\$1,229,800	\$1,229,200	\$1,211,500	\$1,162,400	\$1,203,800	\$1,203,300	\$810,300	\$552,000
Esquimalt – SF-All	\$685,600	\$692,700	\$668,100	\$662,000	\$653,200	\$601,700	\$459,900	\$292,400
View Royal – SF-All	\$789,300	\$783,300	\$778,100	\$772,800	\$758,900	\$687,600	\$523,500	\$349,200
Saanich East – SF-All	\$901,500	\$897,900	\$884,900	\$872,700	\$877,400	\$865,200	\$616,600	\$394,500
Saanich West – SF-All	\$777,400	\$783,400	\$759,300	\$757,600	\$755,600	\$694,300	\$510,600	\$329,800
Sooke – SF-All	\$560,000	\$555,700	\$567,900	\$536,400	\$547,300	\$460,300	\$351,900	\$265,000
Langford – SF-All	\$680,000	\$667,100	\$678,200	\$641,200	\$641,500	\$564,500	\$433,600	\$308,000
Metchosin – SF-All	\$959,900	\$960,400	\$967,700	\$937,600	\$946,300	\$818,800	\$610,200	\$455,400
Colwood – SF-All	\$706,500	\$702,200	\$689,200	\$680,600	\$666,600	\$621,400	\$469,700	\$332,600
Highlands – SF-All	\$871,900	\$871,400	\$847,800	\$868,800	\$846,100	\$770,800	\$604,400	\$437,700
North Saanich – SF-All	\$971,200	\$974,600	\$940,000	\$956,100	\$940,500	\$867,400	\$648,600	\$487,300
Sidney – SF-All	\$680,800	\$676,600	\$662,200	\$659,600	\$660,500	\$611,400	\$460,600	\$321,400
Central Saanich – SF-All	\$781,900	\$782,200	\$762,900	\$750,400	\$759,000	\$696,900	\$523,000	\$357,000
ML Malahat & Area – SF-All	\$594,700	\$581,700	\$569,300	\$565,300	\$570,100	\$482,600	\$404,100	\$282,400
GI Gulf Islands – SF-All	\$522,000	\$524,100	\$525,200	\$508,600	\$531,100	\$428,800	\$348,300	\$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

	May 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	218.6	217.3	215.1	210.7	212.1	196.0	147.2	100.0
Victoria – SF-All	228.9	227.3	226.3	222.4	225.2	216.6	154.8	100.0
Victoria West – SF-All	253.9	254.5	244.2	248.0	237.4	210.1	160.0	100.0
Oak Bay – SF-All	222.8	222.7	219.5	210.6	218.1	218.0	146.8	100.0
Esquimalt – SF-All	234.5	236.9	228.5	226.4	223.4	205.8	157.3	100.0
View Royal – SF-All	226.0	224.3	222.8	221.3	217.3	196.9	149.9	100.0
Saanich East – SF-All	228.5	227.6	224.3	221.2	222.4	219.3	156.3	100.0
Saanich West – SF-All	235.7	237.5	230.2	229.7	229.1	210.5	154.8	100.0
Sooke – SF-All	211.3	209.7	214.3	202.4	206.5	173.7	132.8	100.0
Langford – SF-All	220.8	216.6	220.2	208.2	208.3	183.3	140.8	100.0
Metchosin – SF-All	210.8	210.9	212.5	205.9	207.8	179.8	134.0	100.0
Colwood – SF-All	212.4	211.1	207.2	204.6	200.4	186.8	141.2	100.0
Highlands – SF-All	199.2	199.1	193.7	198.5	193.3	176.1	138.1	100.0
North Saanich – SF-All	199.3	200.0	192.9	196.2	193.0	178.0	133.1	100.0
Sidney – SF-All	211.8	210.5	206.0	205.2	205.5	190.2	143.3	100.0
Central Saanich – SF-All	219.0	219.1	213.7	210.2	212.6	195.2	146.5	100.0
ML Malahat & Area – SF-All	210.6	206.0	201.6	200.2	201.9	170.9	143.1	100.0
GI Gulf Islands – SF-All	179.1	179.8	180.2	174.5	182.2	147.1	119.5	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

	May 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$519,600	\$521,400	\$514,300	\$505,500	\$503,900	\$428,600	\$307,700	\$203,900
Victoria – Con	\$506,400	\$497,900	\$488,900	\$486,100	\$485,900	\$411,800	\$289,400	\$191,500
Victoria West – Con	\$825,900	\$836,000	\$820,800	\$783,500	\$794,000	\$710,400	\$537,600	\$338,800
Oak Bay – Con	\$615,400	\$639,400	\$615,600	\$601,500	\$605,800	\$461,600	\$326,200	\$253,000
Esquimalt – Con	\$388,700	\$393,000	\$384,900	\$361,300	\$365,500	\$318,300	\$263,600	\$155,700
View Royal – Con	\$522,400	\$527,100	\$519,700	\$504,100	\$494,000	\$436,600	\$330,500	\$210,400
Saanich East – Con	\$446,700	\$455,700	\$455,000	\$448,600	\$443,000	\$363,700	\$257,000	\$169,700
Saanich West – Con	\$423,100	\$426,900	\$429,000	\$419,500	\$418,200	\$363,700	\$257,100	\$161,300
Langford – Con	\$412,900	\$418,000	\$415,000	\$403,500	\$399,400	\$348,800	\$250,000	\$176,600
Colwood – Con	\$433,000	\$439,300	\$432,100	\$413,100	\$404,200	\$348,300	\$262,200	\$171,400
Sidney – Con	\$487,200	\$504,600	\$486,000	\$484,800	\$486,600	\$396,300	\$291,200	\$202,500
Central Saanich – Con	\$474,400	\$491,700	\$476,900	\$477,300	\$477,500	\$403,400	\$303,800	\$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

	May 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	254.8	255.7	252.2	247.9	247.1	210.2	150.9	100.0
Victoria – Con	264.4	260.0	255.3	253.8	253.7	215.0	151.1	100.0
Victoria West – Con	243.8	246.8	242.3	231.3	234.4	209.7	158.7	100.0
Oak Bay – Con	243.2	252.7	243.3	237.7	239.4	182.4	128.9	100.0
Esquimalt – Con	249.6	252.4	247.2	232.0	234.7	204.4	169.3	100.0
View Royal – Con	248.3	250.5	247.0	239.6	234.8	207.5	157.1	100.0
Saanich East – Con	263.3	268.6	268.2	264.4	261.1	214.4	151.5	100.0
Saanich West – Con	262.3	264.7	266.0	260.1	259.3	225.5	159.4	100.0
Langford – Con	233.8	236.7	235.0	228.5	226.2	197.5	141.6	100.0
Colwood – Con	252.6	256.3	252.1	241.0	235.8	203.2	153.0	100.0
Sidney – Con	240.6	249.2	240.0	239.4	240.3	195.7	143.8	100.0
Central Saanich – Con	231.1	239.5	232.3	232.5	232.6	196.5	148.0	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 District Summary

2. Property Type

Townhouse (Twn)

3. Area/Property Type Selection

All

Benchmark Price by Timeframe and Property Type

	May 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$595,300	\$597,000	\$587,600	\$581,700	\$583,100	\$544,400	\$407,500	\$278,300
Victoria – Twn	\$637,200	\$647,000	\$658,900	\$634,700	\$632,400	\$572,200	\$414,900	\$287,700
Victoria West – Twn	\$672,000	\$692,800	\$670,700	\$673,200	\$660,600	\$566,000	\$442,000	\$247,600
Esquimalt – Twn	\$572,900	\$570,800	\$557,100	\$562,800	\$546,400	\$493,600	\$361,200	\$234,700
View Royal – Twn	\$630,500	\$626,000	\$613,500	\$616,700	\$609,700	\$578,900	\$408,400	\$250,100
Saanich East – Twn	\$704,600	\$704,600	\$696,600	\$689,200	\$691,100	\$652,400	\$474,900	\$322,600
Saanich West – Twn	\$581,400	\$589,900	\$573,700	\$565,900	\$577,100	\$541,100	\$399,300	\$266,600
Sooke – Twn	\$481,400	\$479,900	\$470,400	\$457,600	\$463,200	\$424,600	\$333,900	\$256,100
Langford – Twn	\$508,100	\$506,800	\$495,300	\$488,500	\$492,700	\$434,100	\$341,100	\$261,800
Colwood – Twn	\$641,700	\$639,700	\$627,400	\$610,600	\$622,700	\$551,400	\$405,800	\$334,600
Sidney – Twn	\$600,600	\$591,500	\$584,200	\$571,000	\$583,400	\$555,900	\$397,400	\$269,500
Central Saanich – Twn	\$538,600	\$535,200	\$528,600	\$513,300	\$522,200	\$492,900	\$344,800	\$245,700
ML Malahat & Area – Twn	\$537,000	\$550,300	\$538,500	\$520,800	\$476,300	\$444,100	\$358,700	\$241,900
GI Gulf Islands – Twn	\$510,900	\$522,100	\$516,500	\$489,400	\$510,600	\$430,500	\$356,800	\$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

	May 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	213.9	214.5	211.1	209.0	209.5	195.6	146.4	100.0
Victoria – Twn	221.5	224.9	225.2	220.6	219.8	198.9	144.2	100.0
Victoria West – Twn	271.4	279.8	270.9	271.9	266.8	228.6	178.5	100.0
Esquimalt – Twn	244.1	243.2	237.9	239.8	232.8	210.3	153.9	100.0
View Royal – Twn	252.1	250.3	245.3	246.6	243.8	231.5	163.3	100.0
Saanich East – Twn	218.4	218.4	215.9	213.6	214.2	202.2	147.2	100.0
Saanich West – Twn	218.1	221.3	215.2	212.3	216.5	203.0	149.8	100.0
Sooke – Twn	188.0	187.4	183.7	178.7	180.9	165.8	130.4	100.0
Langford – Twn	194.1	193.6	189.2	186.6	188.2	165.8	130.3	100.0
Colwood – Twn	191.8	191.2	187.5	182.5	186.1	164.8	121.3	100.0
Sidney – Twn	222.9	219.5	216.8	211.9	216.5	206.3	147.5	100.0
Central Saanich – Twn	219.2	217.8	215.1	208.9	212.5	200.6	140.3	100.0
ML Malahat & Area – Twn	222.0	227.5	222.6	215.3	196.9	183.6	148.3	100.0
GI Gulf Islands – Twn	192.0	196.2	194.1	183.9	191.9	161.8	134.1	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)

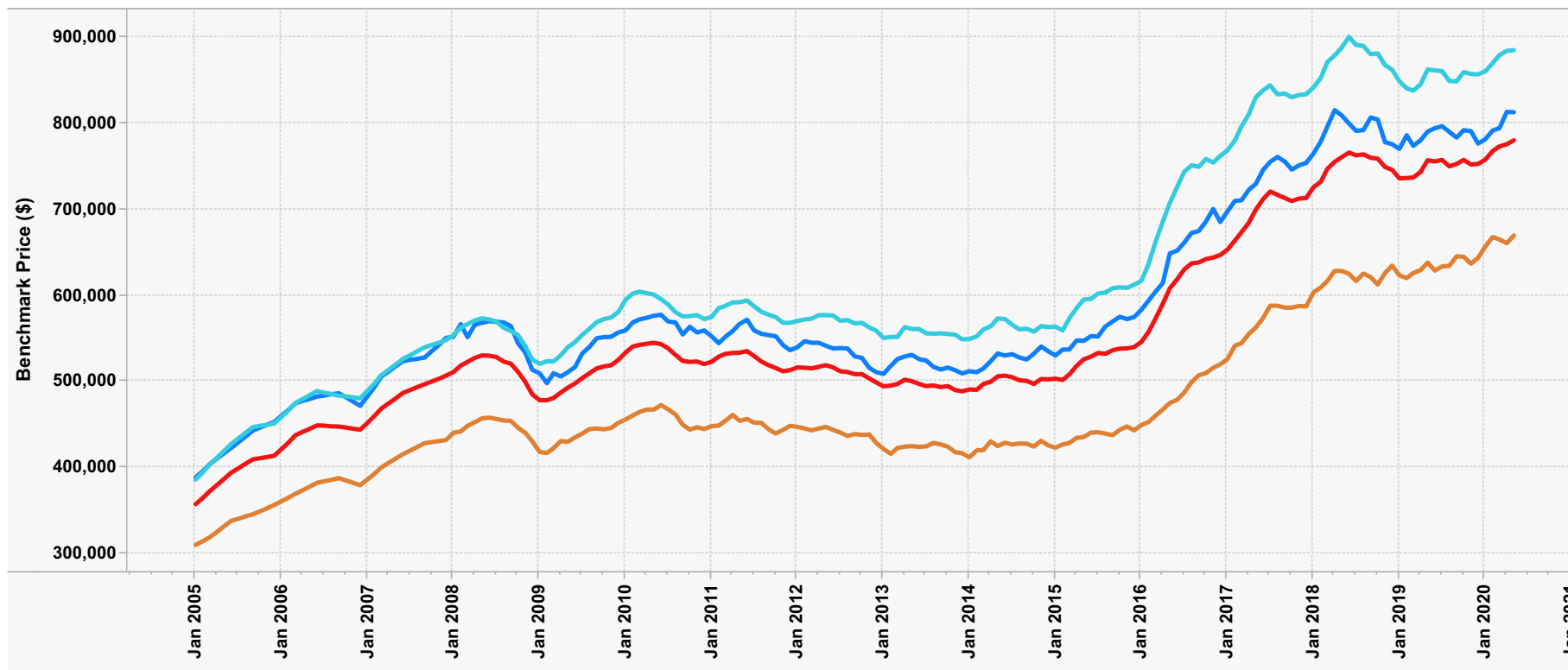
3. Area/Property Type Selection

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)

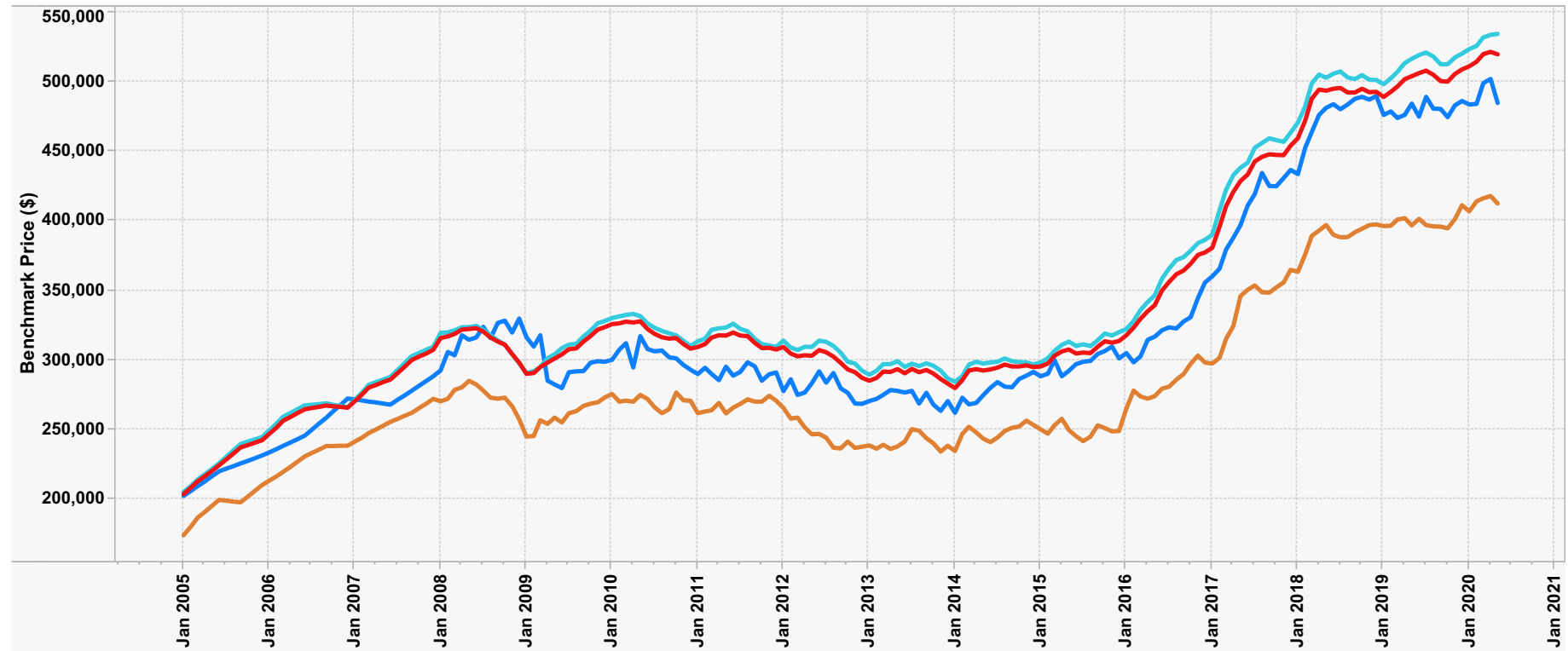
3. Area/Property Type Selection

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)

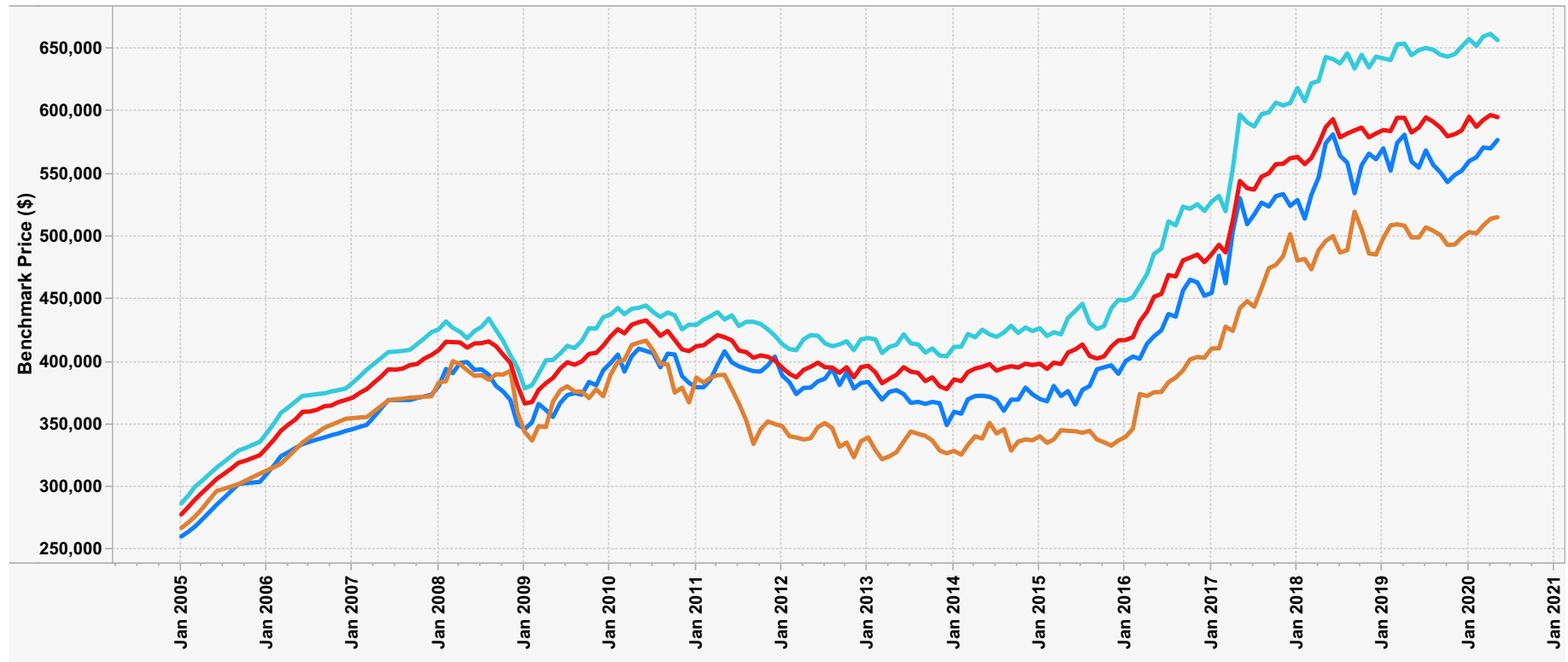
3. Area/Property Type Selection

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

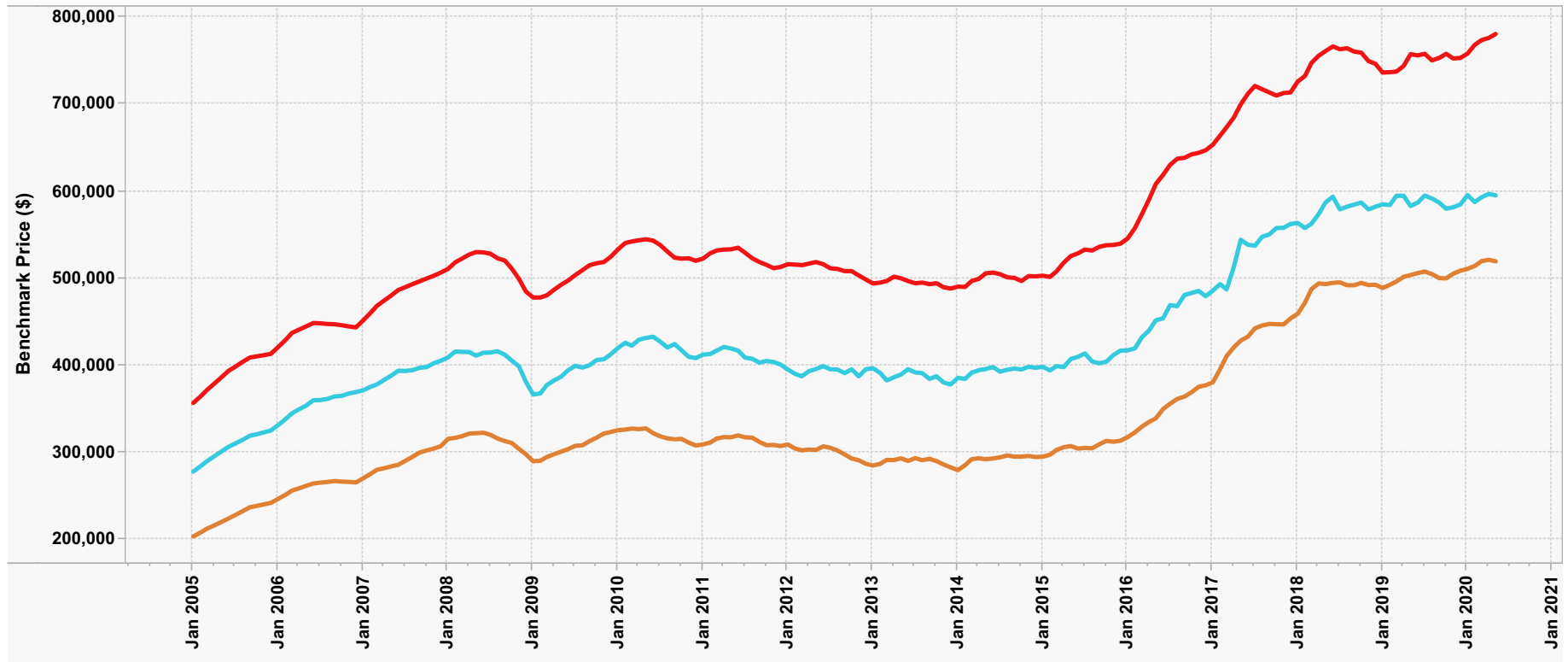
3. Area/Property Type Selection

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

May 2020

Monday, June 1, 2020

Region District	Units	Total Volume
Residential		
● Single Family		
Greater Victoria		
Victoria	25	\$23,682,400
Oak Bay	13	\$18,011,500
Esquimalt	4	\$3,380,600
View Royal	3	\$2,314,095
Saanich East	34	\$30,348,499
Saanich West	17	\$16,599,888
Central Saanich	9	\$7,836,500
North Saanich	12	\$11,157,280
Sidney	9	\$6,606,900
Colwood	12	\$9,802,500
Langford	42	\$31,028,240
Metchosin	3	\$2,711,500
Sooke	25	\$14,818,320
Waterfront (all districts)	6	\$9,152,500
Total Greater Victoria	214	\$187,450,722
Other Areas		
Shawnigan Lake / Malahat	6	\$4,171,900
Gulf Islands	20	\$13,359,500
Upland / Mainland	8	\$5,817,900
Waterfront (all districts)	6	\$6,796,500
Total Other Areas	40	\$30,145,800
Total Single Family	254	\$217,596,522
● Condo Apartment		
Greater Victoria		
Victoria	30	\$15,162,800
Victoria West	7	\$3,664,500
Oak Bay	4	\$2,755,000
Esquimalt	4	\$1,306,000
View Royal	3	\$1,677,790
Saanich East	13	\$4,793,300
Saanich West	3	\$1,324,750
Central Saanich	3	\$1,105,000
North Saanich	1	\$689,900
Sidney	4	\$1,693,900
Colwood	3	\$1,011,000
Langford	24	\$9,377,595
Sooke	1	\$208,900
Waterfront (all districts)	7	\$3,635,150
Total Greater Victoria	107	\$48,405,585
Other Areas		
Upland / Mainland	1	\$524,900
Total Other Areas	1	\$524,900
Total Condo Apartment	108	\$48,930,485

Monthly Sales Summary

May 2020

Monday, June 1, 2020

Region	Units	Total Volume
District		
● Row/Townhouse		
Greater Victoria		
Victoria	7	\$4,500,000
Esquimalt	4	\$2,044,000
View Royal	4	\$2,364,900
Saanich East	6	\$3,941,000
Saanich West	5	\$3,026,000
Central Saanich	6	\$4,015,000
Sidney	3	\$1,594,000
Colwood	2	\$1,186,000
Langford	11	\$5,720,700
Sooke	6	\$2,749,600
Total Greater Victoria	54	\$31,141,200
Other Areas		
Gulf Islands	4	\$2,690,000
Upland / Mainland	3	\$1,104,150
Total Other Areas	7	\$3,794,150
Total Row/Townhouse	61	\$34,935,350
● Manufactured Home		
Greater Victoria		
View Royal	2	\$308,000
Central Saanich	6	\$1,187,500
Sidney	1	\$375,000
Langford	1	\$85,000
Total Greater Victoria	10	\$1,955,500
Other Areas		
Upland / Mainland	3	\$694,900
Total Other Areas	3	\$694,900
Total Manufactured Home	13	\$2,650,400
Total Residential	436	\$304,112,757

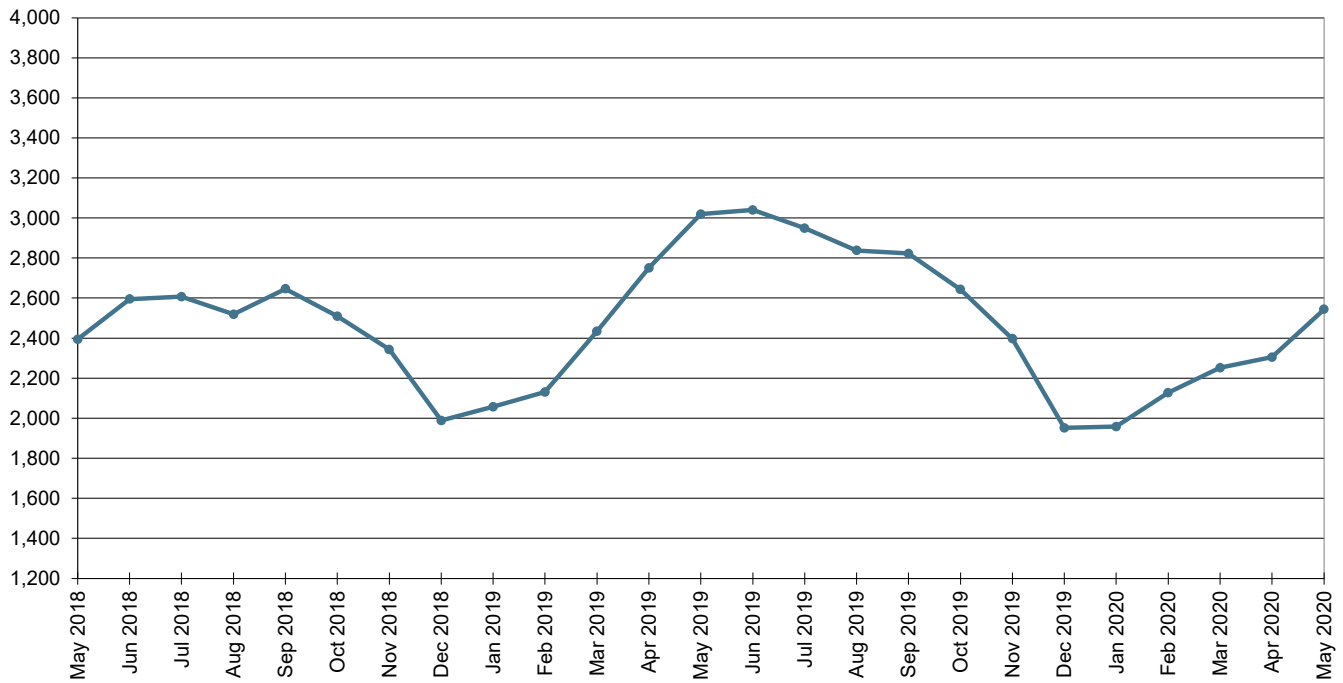
Monthly Sales Summary

May 2020

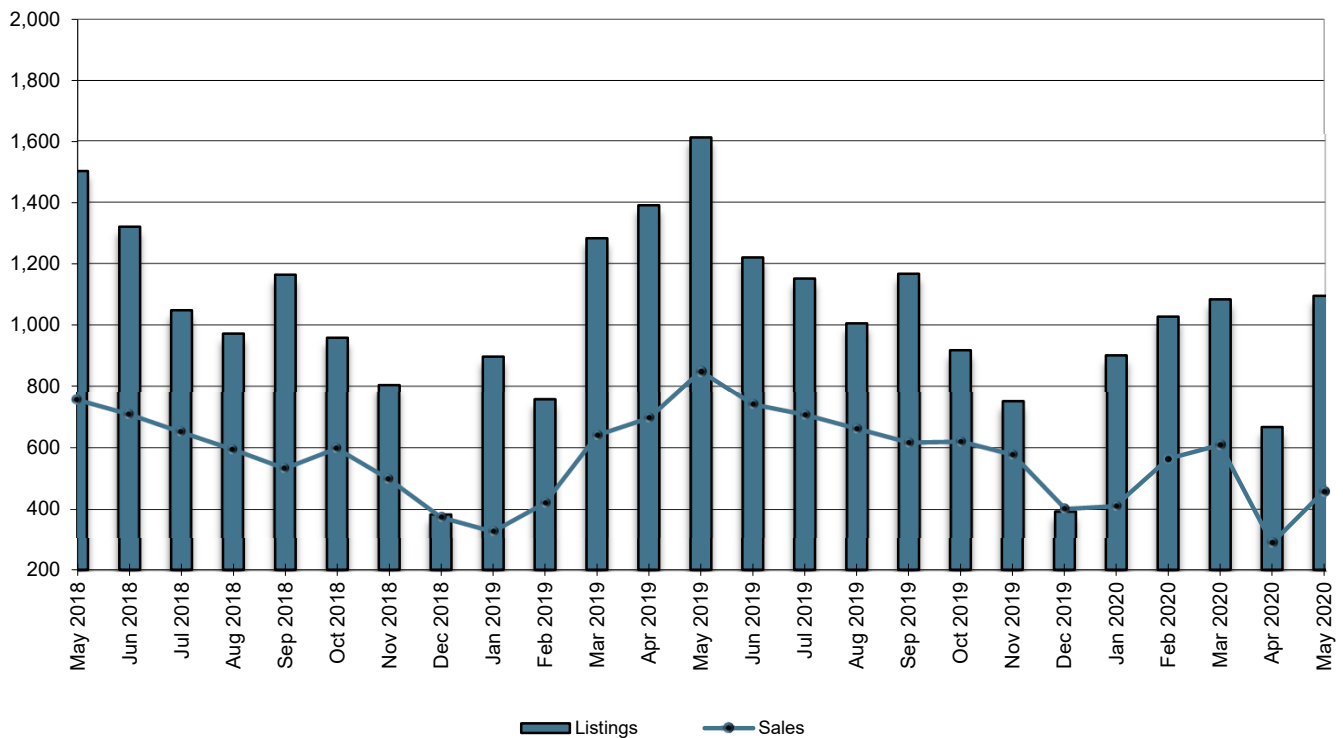
Monday, June 1, 2020

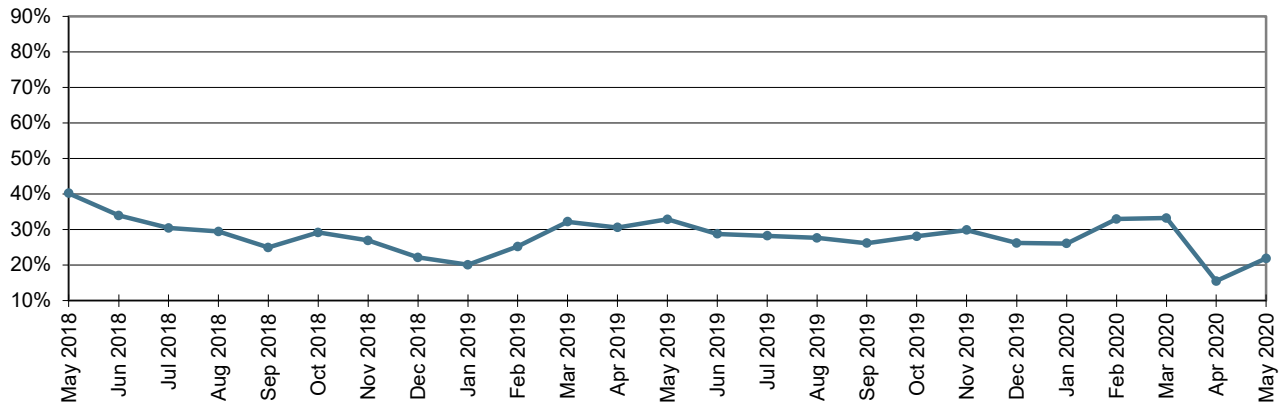
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
North Saanich	4	\$2,510,000
Langford	1	\$299,000
Sooke	3	\$927,900
Total Greater Victoria	8	\$3,736,900
Other Areas		
Shawnigan Lake / Malahat	1	\$476,000
Gulf Islands	5	\$1,720,000
Upland / Mainland	2	\$692,000
Total Other Areas	8	\$2,888,000
Total Lots & Acreage (Incl Wtrfrnt)	16	\$6,624,900
● Other Commercial Properties	5	\$3,420,065
Grand Totals	457	\$314,157,722

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

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	426	694	-39 %	1779	2536	-30 %
Units Sold	214	387	-45 %	997	1288	-23 %
Sell/List Ratio	50 %	56 %		56 %	51 %	
Sales Dollars	\$174,658,334	\$319,283,289	-45 %	\$849,635,022	\$1,062,573,972	-20 %
Average Price / Unit	\$816,160	\$825,021	-1 %	\$852,192	\$824,980	3 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	38	34	14 %	40	39	1 %
Active Listings at Month End	739	1058	-30 %			
Single Family - Residential Waterfront						
Units Listed	38	59	-36 %	171	203	-16 %
Units Sold	11	18	-39 %	60	60	0 %
Sell/List Ratio	29 %	31 %		35 %	30 %	
Sales Dollars	\$15,771,500	\$19,061,384	-17 %	\$96,639,763	\$77,348,961	25 %
Average Price / Unit	\$1,433,773	\$1,058,966	35 %	\$1,610,663	\$1,289,149	25 %
Price Ratio	94 %	91 %		94 %	94 %	
Days To Sell	132	91	45 %	109	113	-3 %
Active Listings at Month End	146	180	-19 %			
Single Family - Residential Acreage						
Units Listed	56	76	-26 %	185	239	-23 %
Units Sold	19	25	-24 %	89	107	-17 %
Sell/List Ratio	34 %	33 %		48 %	45 %	
Sales Dollars	\$19,346,788	\$25,321,334	-24 %	\$94,564,349	\$97,774,084	-3 %
Average Price / Unit	\$1,018,252	\$1,012,853	1 %	\$1,062,521	\$913,776	16 %
Price Ratio	99 %	96 %		96 %	97 %	
Days To Sell	61	68	-10 %	80	72	11 %
Active Listings at Month End	122	169	-28 %			
Condo Apartment						
Units Listed	337	432	-22 %	1473	1589	-7 %
Units Sold	108	244	-56 %	652	883	-26 %
Sell/List Ratio	32 %	56 %		44 %	56 %	
Sales Dollars	\$48,930,485	\$114,755,871	-57 %	\$313,533,610	\$411,790,778	-24 %
Average Price / Unit	\$453,060	\$470,311	-4 %	\$480,880	\$466,354	3 %
Price Ratio	98 %	99 %		98 %	98 %	
Days To Sell	36	34	4 %	37	38	-3 %
Active Listings at Month End	686	658	4 %			

Monthly Comparative Activity By Property Type

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	98	177	-45 %	507	629	-19 %
Units Sold	61	92	-34 %	299	329	-9 %
Sell/List Ratio	62 %	52 %		59 %	52 %	
Sales Dollars	\$34,935,350	\$58,305,100	-40 %	\$177,468,229	\$202,229,512	-12 %
Average Price / Unit	\$572,711	\$633,751	-10 %	\$593,539	\$614,679	-3 %
Price Ratio	98 %	99 %		99 %	99 %	
Days To Sell	56	32	78 %	48	37	30 %
Active Listings at Month End	214	252	-15 %			
Half Duplex (Up and Down)						
Units Listed	0	0	%	3	0	%
Units Sold	0	0	%	2	0	%
Sell/List Ratio	%	%		67 %	%	
Sales Dollars	\$0	\$0	%	\$691,000	\$0	%
Average Price / Unit			%	\$345,500		%
Price Ratio	%	%		95 %	%	
Days To Sell			%	172		%
Active Listings at Month End	1	0	%			
Half Duplex (Side by Side)						
Units Listed	7	12	-42 %	43	53	-19 %
Units Sold	7	7	0 %	23	34	-32 %
Sell/List Ratio	100 %	58 %		53 %	64 %	
Sales Dollars	\$5,509,400	\$3,947,900	40 %	\$15,669,400	\$22,562,340	-31 %
Average Price / Unit	\$787,057	\$563,986	40 %	\$681,278	\$663,598	3 %
Price Ratio	97 %	97 %		98 %	98 %	
Days To Sell	36	36	0 %	31	47	-35 %
Active Listings at Month End	15	19	-21 %			
Half Duplex (Front and Back)						
Units Listed	2	5	-60 %	6	15	-60 %
Units Sold	0	7	-100 %	4	10	-60 %
Sell/List Ratio	0 %	140 %		67 %	67 %	
Sales Dollars	\$0	\$5,002,500	-100 %	\$2,525,400	\$6,991,500	-64 %
Average Price / Unit		\$714,643	%	\$631,350	\$699,150	-10 %
Price Ratio	%	99 %		99 %	99 %	
Days To Sell		20	%	42	37	13 %
Active Listings at Month End	3	4	-25 %			

Monthly Comparative Activity By Property Type

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	6	-50 %	11	21	-48 %
Units Sold	1	0	%	3	3	0 %
Sell/List Ratio	33 %	0 %		27 %	14 %	
Sales Dollars	\$177,500	\$0	%	\$276,000	\$310,000	-11 %
Average Price / Unit	\$177,500		%	\$92,000	\$103,333	-11 %
Price Ratio	91 %	%		91 %	97 %	
Days To Sell	247		%	250	13	1821 %
Active Listings at Month End	15	23	-35 %			
Manufactured Home						
Units Listed	21	31	-32 %	81	102	-21 %
Units Sold	13	19	-32 %	55	66	-17 %
Sell/List Ratio	62 %	61 %		68 %	65 %	
Sales Dollars	\$2,650,400	\$3,850,100	-31 %	\$10,681,625	\$12,707,888	-16 %
Average Price / Unit	\$203,877	\$202,637	1 %	\$194,211	\$192,544	1 %
Price Ratio	97 %	97 %		96 %	95 %	
Days To Sell	48	29	68 %	61	52	18 %
Active Listings at Month End	38	51	-25 %			
Residential Lot						
Units Listed	30	32	-6 %	127	182	-30 %
Units Sold	6	17	-65 %	48	49	-2 %
Sell/List Ratio	20 %	53 %		38 %	27 %	
Sales Dollars	\$2,303,900	\$5,435,120	-58 %	\$23,289,274	\$15,076,520	54 %
Average Price / Unit	\$383,983	\$319,713	20 %	\$485,193	\$307,684	58 %
Price Ratio	98 %	89 %		100 %	94 %	
Days To Sell	60	220	-73 %	140	151	-7 %
Active Listings at Month End	134	195	-31 %			
Residential Lot - Waterfront						
Units Listed	7	6	17 %	30	24	25 %
Units Sold	2	4	-50 %	5	5	0 %
Sell/List Ratio	29 %	67 %		17 %	21 %	
Sales Dollars	\$590,000	\$3,548,500	-83 %	\$2,433,125	\$4,348,500	-44 %
Average Price / Unit	\$295,000	\$887,125	-67 %	\$486,625	\$869,700	-44 %
Price Ratio	91 %	96 %		90 %	95 %	
Days To Sell	248	237	5 %	311	192	62 %
Active Listings at Month End	34	26	31 %			

Monthly Comparative Activity By Property Type

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	11	24	-54 %	63	73	-14 %
Units Sold	8	3	167 %	28	21	33 %
Sell/List Ratio	73 %	13 %		44 %	29 %	
Sales Dollars	\$3,731,000	\$1,464,000	155 %	\$17,545,500	\$10,408,000	69 %
Average Price / Unit	\$466,375	\$488,000	-4 %	\$626,625	\$495,619	26 %
Price Ratio	95 %	94 %		93 %	93 %	
Days To Sell	85	46	86 %	114	172	-34 %
Active Listings at Month End	73	91	-20 %			
Residential Acreage - Waterfront						
Units Listed	6	6	0 %	20	21	-5 %
Units Sold	0	2	-100 %	7	4	75 %
Sell/List Ratio	0 %	33 %		35 %	19 %	
Sales Dollars	\$0	\$1,240,000	-100 %	\$5,959,082	\$2,715,000	119 %
Average Price / Unit		\$620,000	%	\$851,297	\$678,750	25 %
Price Ratio	%	91 %		88 %	94 %	
Days To Sell		529	%	105	310	-66 %
Active Listings at Month End	31	29	7 %			
Revenue - Duplex/Triplex						
Units Listed	5	7	-29 %	23	18	28 %
Units Sold	2	1	100 %	15	5	200 %
Sell/List Ratio	40 %	14 %		65 %	28 %	
Sales Dollars	\$2,133,000	\$775,000	175 %	\$14,858,950	\$5,409,900	175 %
Average Price / Unit	\$1,066,500	\$775,000	38 %	\$990,597	\$1,081,980	-8 %
Price Ratio	95 %	97 %		97 %	98 %	
Days To Sell	78	18	331 %	41	25	63 %
Active Listings at Month End	7	12	-42 %			
Revenue - Multi Unit						
Units Listed	3	2	50 %	12	8	50 %
Units Sold	0	2	-100 %	1	3	-67 %
Sell/List Ratio	0 %	100 %		8 %	38 %	
Sales Dollars	\$0	\$2,988,000	-100 %	\$1,750,000	\$4,488,000	-61 %
Average Price / Unit		\$1,494,000	%	\$1,750,000	\$1,496,000	17 %
Price Ratio	%	100 %		88 %	96 %	
Days To Sell		57	%	30	77	-61 %
Active Listings at Month End	7	9	-22 %			

Monthly Comparative Activity By Property Type

May 2020

June 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 %	6	7	-14 %
Units Sold	2	1	100 %	3	2	50 %
Sell/List Ratio	200 %	100 %		50 %	29 %	
Sales Dollars	\$2,898,900	\$6,700,000	-57 %	\$8,498,900	\$8,430,000	1 %
Average Price / Unit	\$1,449,450	\$6,700,000	-78 %	\$2,832,967	\$4,215,000	-33 %
Price Ratio	89 %	94 %		93 %	93 %	
Days To Sell	136	88	54 %	128	79	62 %
Active Listings at Month End	4	2	100 %			
Revenue - Commercial						
Units Listed	6	6	0 %	30	37	-19 %
Units Sold	1	6	-83 %	8	14	-43 %
Sell/List Ratio	17 %	100 %		27 %	38 %	
Sales Dollars	\$685,000	\$2,810,120	-76 %	\$7,015,900	\$8,180,120	-14 %
Average Price / Unit	\$685,000	\$468,353	46 %	\$876,988	\$584,294	50 %
Price Ratio	98 %	99 %		96 %	93 %	
Days To Sell	51	103	-51 %	92	115	-20 %
Active Listings at Month End	40	30	33 %			
Revenue - Industrial						
Units Listed	0	0	%	1	1	0 %
Units Sold	0	1	-100 %	0	1	-100 %
Sell/List Ratio	%	%		0 %	100 %	
Sales Dollars	\$0	\$249,000	-100 %	\$0	\$249,000	-100 %
Average Price / Unit		\$249,000	%		\$249,000	%
Price Ratio	%	100 %		%	100 %	
Days To Sell		21	%		21	%
Active Listings at Month End	1	0	%			
Business with Land & Building						
Units Listed	4	8	-50 %	36	26	38 %
Units Sold	0	1	-100 %	9	9	0 %
Sell/List Ratio	0 %	13 %		25 %	35 %	
Sales Dollars	\$0	\$13	-100 %	\$20,352,973	\$6,770,059	201 %
Average Price / Unit		\$13	%	\$2,261,441	\$752,229	201 %
Price Ratio	%	%		90 %	106 %	
Days To Sell		180	%	177	139	28 %
Active Listings at Month End	38	31	23 %			

Monthly Comparative Activity By Property Type

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	6	13	-54 %	54	66	-18 %
Units Sold	0	2	-100 %	10	15	-33 %
Sell/List Ratio	0 %	15 %		19 %	23 %	
Sales Dollars	-\$165,500	\$177,600	-193 %	\$930,500	\$1,356,600	-31 %
Average Price / Unit		\$88,800	%	\$93,050	\$90,440	3 %
Price Ratio	99 %	76 %		87 %	73 %	
Days To Sell	88	31	184 %	114	92	24 %
Active Listings at Month End	57	71	-20 %			
Motel/Hotel						
Units Listed	0	1	-100 %	2	1	100 %
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	4	1	300 %			
Lease - Office						
Units Listed	3	6	-50 %	27	27	0 %
Units Sold	0	2	-100 %	2	9	-78 %
Sell/List Ratio	0 %	33 %		7 %	33 %	
Sales Dollars	\$0	\$37	-100 %	\$40	\$175	-77 %
Average Price / Unit		\$19	%	\$20	\$19	3 %
Price Ratio	%	%		%	%	
Days To Sell		81	%	402	170	137 %
Active Listings at Month End	35	33	6 %			
Lease - Retail						
Units Listed	8	5	60 %	22	25	-12 %
Units Sold	1	1	0 %	5	6	-17 %
Sell/List Ratio	13 %	20 %		23 %	24 %	
Sales Dollars	\$1,650	\$29	5625 %	\$1,709	\$116	1370 %
Average Price / Unit	\$1,650	\$29	5625 %	\$342	\$19	1664 %
Price Ratio	103 %	1 %		110 %	2 %	
Days To Sell	165	73	126 %	266	110	141 %
Active Listings at Month End	27	29	-7 %			

Monthly Comparative Activity By Property Type

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
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	1	1	0 %			
Lease - Industrial						
Units Listed	0	0	%	0	1	-100 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	%		%	100 %	
Sales Dollars	\$0	\$0	%	\$0	\$9	-100 %
Average Price / Unit			%		\$9	%
Price Ratio	%	%		%	%	
Days To Sell			%		45	%
Active Listings at Month End	0	0	%			
Lease - Other						
Units Listed	7	2	250 %	41	22	86 %
Units Sold	1	5	-80 %	1	8	-88 %
Sell/List Ratio	14 %	250 %		2 %	36 %	
Sales Dollars	\$15	\$102	-85 %	\$15	\$164	-91 %
Average Price / Unit	\$15	\$20	-26 %	\$15	\$20	-27 %
Price Ratio	%	%		%	%	
Days To Sell	34	187	-82 %	34	158	-78 %
Active Listings at Month End	49	28	75 %			
Commercial Land						
Units Listed	9	1	800 %	20	16	25 %
Units Sold	0	1	-100 %	0	2	-100 %
Sell/List Ratio	0 %	100 %		0 %	13 %	
Sales Dollars	\$0	\$620,000	-100 %	\$0	\$1,520,000	-100 %
Average Price / Unit		\$620,000	%		\$760,000	%
Price Ratio	%	89 %		%	84 %	
Days To Sell		64	%		250	%
Active Listings at Month End	23	17	35 %			

Monthly Comparative Activity By Property Type

May 2020

June 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1095	1613	-32 %	4774	5943	-20 %
Units Sold	457	848	-46 %	2326	2934	-21 %
Sell/List Ratio	42 %	53 %		49 %	49 %	
Sales Dollars	\$314,157,722	\$575,534,998	-45 %	\$1,664,320,365	\$1,963,241,197	-15 %
Average Price / Unit	\$687,435	\$678,697	1 %	\$715,529	\$669,135	7 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	47	43	8 %	50	47	6 %
Active Listings at Month End	2544	3019	-16 %			