

Victoria real estate market impacted by many different factors in June

A total of 808 properties sold in the Victoria Real Estate Board region this June, 9.2 per cent more than the 740 properties sold in June 2019 and 76.8 per cent more than the previous month of May 2020. Sales of condominiums were down 3.2 per cent from June 2019 with 209 units sold. Sales of single family homes were up 16.8 per cent from June 2019 with 460 sold.

“This June we saw competing factors from all different sides of the real estate equation,” says Victoria Real Estate Board President Sandi-Jo Ayers. “If all we do is look at numbers, we see a fairly normal June, in the midst of a very not normal world. The impact of COVID-19 on our entire economy continues. And while some buyers and sellers are slow to emerge from isolation, others have been highly active since the start of Phase 2 of BC’s Restart Plan. Because of the pandemic, an eviction order that prohibited a landlord from ending a tenancy was introduced. The order may have kept some homes from going to market. The portion of this order that prevented a seller from providing vacant possession of a tenanted home was lifted late this month, which may bring some listings to market that had been stalled. Due to the pandemic alone, we have multiple factors influencing the inventory and sales in our market.”

There were 2,698 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of June 2020, 11.3 percent fewer properties than the total available at the end of June 2019 but a 6.1 per cent increase from the 2,544 active listings for sale at the end of May 2020.

“Additionally, the Canada Mortgage and Housing Corporation announced changes that start July 1 which will reduce the borrowing power of some buyers who insure through CMHC,” adds Ayers. “This may have pushed some demand forward - although there are alternate suppliers of mortgage insurance. Ongoing low inventory levels also mean that we are seeing a fair number of multiple offers. The condo market is slightly softer in terms of sales numbers. This may be in part due to the recent strata insurance issues which caused concern for owners and sellers. The government promised this month to begin to address the insurance issue, so there may be some relief on the horizon. These are not normal days for local real estate, nor is this month a signal of a return to normal, regardless of the numbers. That said, buyers and sellers are successfully navigating our market with the help of local REALTORS®, who know how to implement health and safety protocols and understand the complexities of our current market. As always, I recommend you consult your Realtor to understand what is happening in the moment.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in June 2019 was \$861,800. The benchmark value for the same home in June 2020 increased by 4 per cent to \$896,200, 1.2 per cent more than May’s value of \$885,400. The MLS® HPI benchmark value for a condominium in the Victoria Core area in June 2019 was \$519,100, while the benchmark value for the same condominium in June 2020 increased by 1.3 per cent to \$525,600, 1.6 per cent less than the May value of \$534,300.

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 1,374 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.

June 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 - June									2020 - May			2019 - June		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	399	86.4%	14.7%	\$1,014,746	15.8%	17.0%	\$865,750	3.4%	10.2%	214	\$875,938	\$837,500	348	\$867,312	\$785,750
Single Family Other Areas	61	52.5%	32.6%	\$758,283	0.6%	9.7%	\$750,000	20.6%	39.0%	40	\$753,645	\$622,000	46	\$691,506	\$539,750
Single Family Total All Areas	460	81.1%	16.8%	\$980,737	14.5%	15.8%	\$839,000	3.3%	11.1%	254	\$856,679	\$812,500	394	\$846,787	\$755,000
Condo Apartment	209	93.5%	-3.2%	\$480,097	6.0%	3.4%	\$425,000	9.0%	1.2%	108	\$453,060	\$390,000	216	\$464,188	\$420,000
Row/Townhouse	100	63.9%	26.6%	\$593,408	3.6%	-1.4%	\$564,900	1.8%	3.6%	61	\$572,711	\$555,000	79	\$601,730	\$545,450
Manufactured Home	11	-15.4%	-26.7%	\$418,500	105.3%	110.4%	\$210,000	5.1%	3.8%	13	\$203,877	\$199,900	15	\$198,927	\$202,400
Total Residential	780	78.9%	10.8%							436			704		
Total Sales	808	76.8%	9.2%							457			740		
Active Listings	2,698	6.1%	-11.3%							2,544			3,040		

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

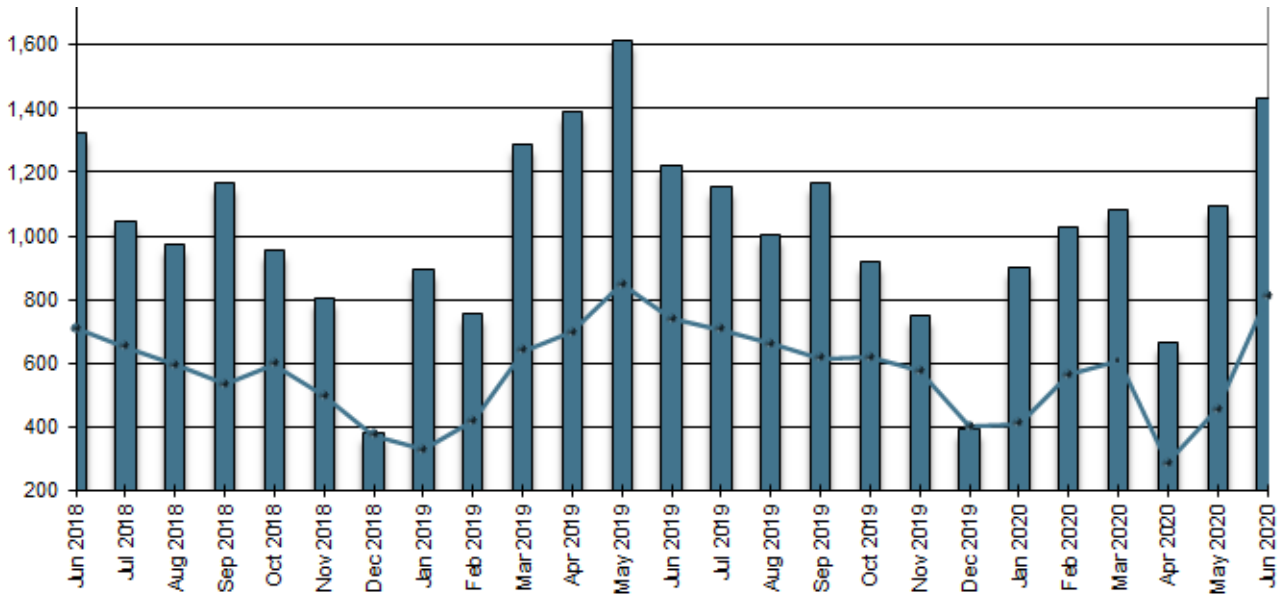
Benchmark Home by Property Type and Region	Jun 2020 Benchmark Price	May 2020 Benchmark Price	Jun 2019 Benchmark Price	Jun 2020 Benchmark Index	May 2020 Benchmark Index	Jun 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$790,900	\$780,500	\$755,900	221.5	218.6	211.7	1.3%	4.6%
Single Family: Core	\$896,200	\$885,400	\$861,800	232.3	229.5	223.4	1.2%	4.0%
Single Family: Westshore	\$680,300	\$669,700	\$628,900	219.6	216.2	203.3	1.6%	8.2%
Single Family: Peninsula	\$825,300	\$813,200	\$794,600	212.5	209.4	204.6	1.5%	3.9%
Condo Apartment: Greater Victoria	\$512,800	\$519,600	\$506,100	251.5	254.8	248.2	(1.3%)	1.3%
Condo Apartment: Core	\$525,600	\$534,300	\$519,100	255.9	260.1	252.7	(1.6%)	1.3%
Condo Apartment: Westshore	\$411,800	\$412,500	\$401,500	236.1	236.5	230.2	(0.2%)	2.6%
Condo Apartment: Peninsula	\$483,800	\$484,700	\$474,900	238.8	239.2	234.4	(0.2%)	1.9%
Row/Townhouse: Greater Victoria	\$590,100	\$595,300	\$587,000	212.0	213.9	210.9	(0.9%)	0.5%
Row/Townhouse: Core	\$646,500	\$656,800	\$648,800	225.2	228.8	226.0	(1.6%)	(0.4%)
Row/Townhouse: Westshore	\$516,100	\$515,500	\$499,300	192.9	192.7	186.7	0.1%	3.4%
Row/Townhouse: Peninsula	\$573,500	\$577,100	\$555,000	220.0	221.4	212.9	(0.6%)	3.3%

Legend

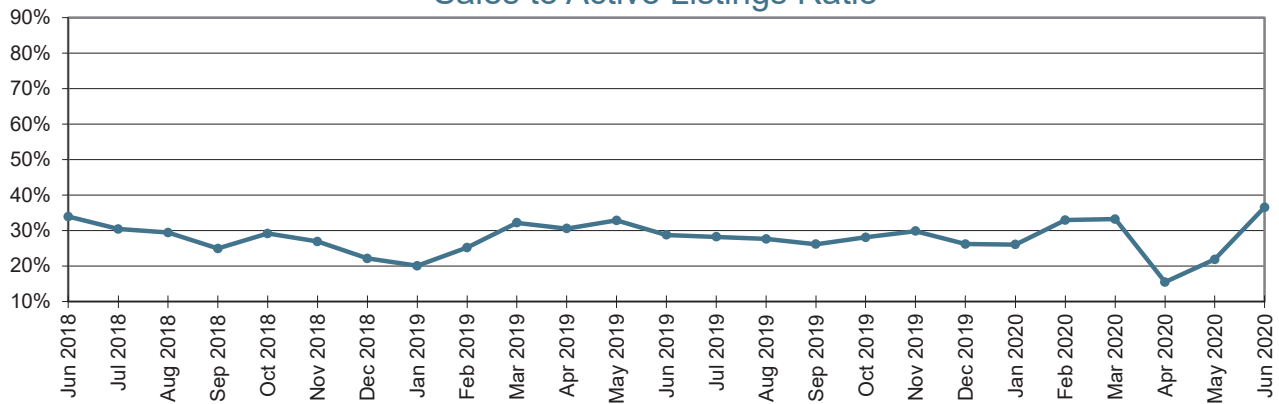
Benchmark Price: the calculated MLS® HPI Benchmark Price for this Benchmark Home
Benchmark Index: the percentage change in this Benchmark Price since **January 2005**
% Chg from Last Mth: the percentage change in this Benchmark Price since last month
% Chg from Last Yr: the percentage change in this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

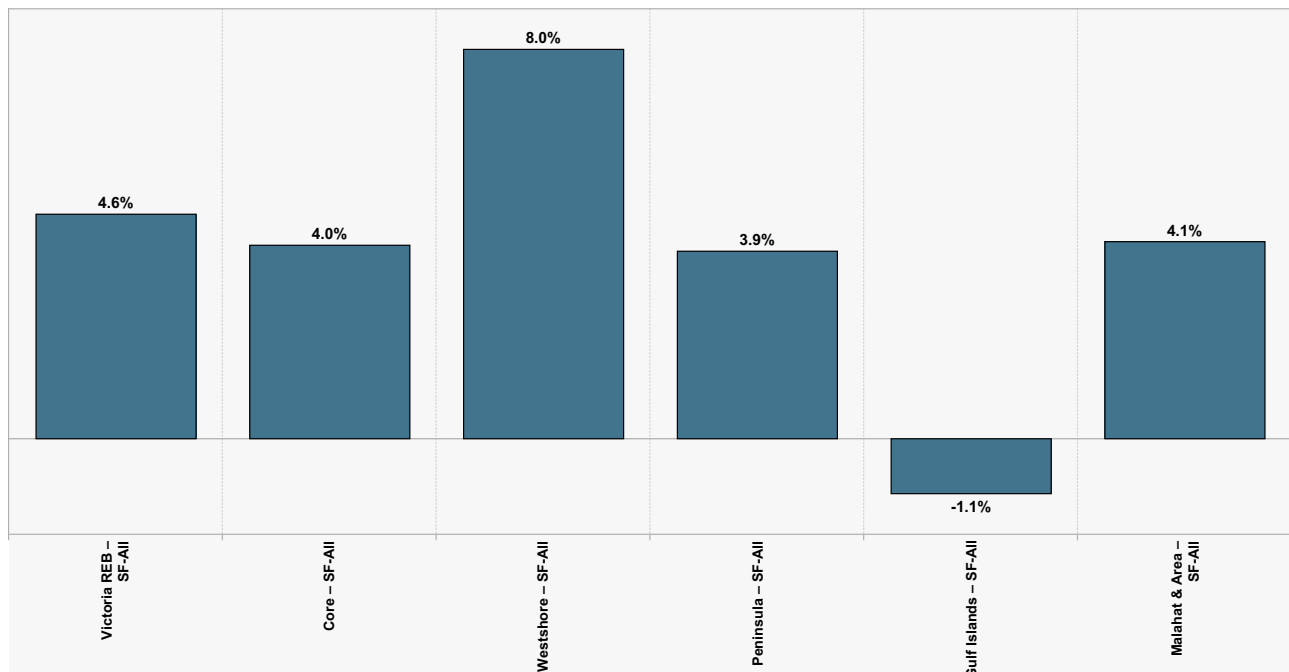
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

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

Select Timeframe: 12 Months Ago



MLS® HPI benchmark and value - Condominium / Apartments

MLS®
Home Price Index 

[Click here to learn more](#)

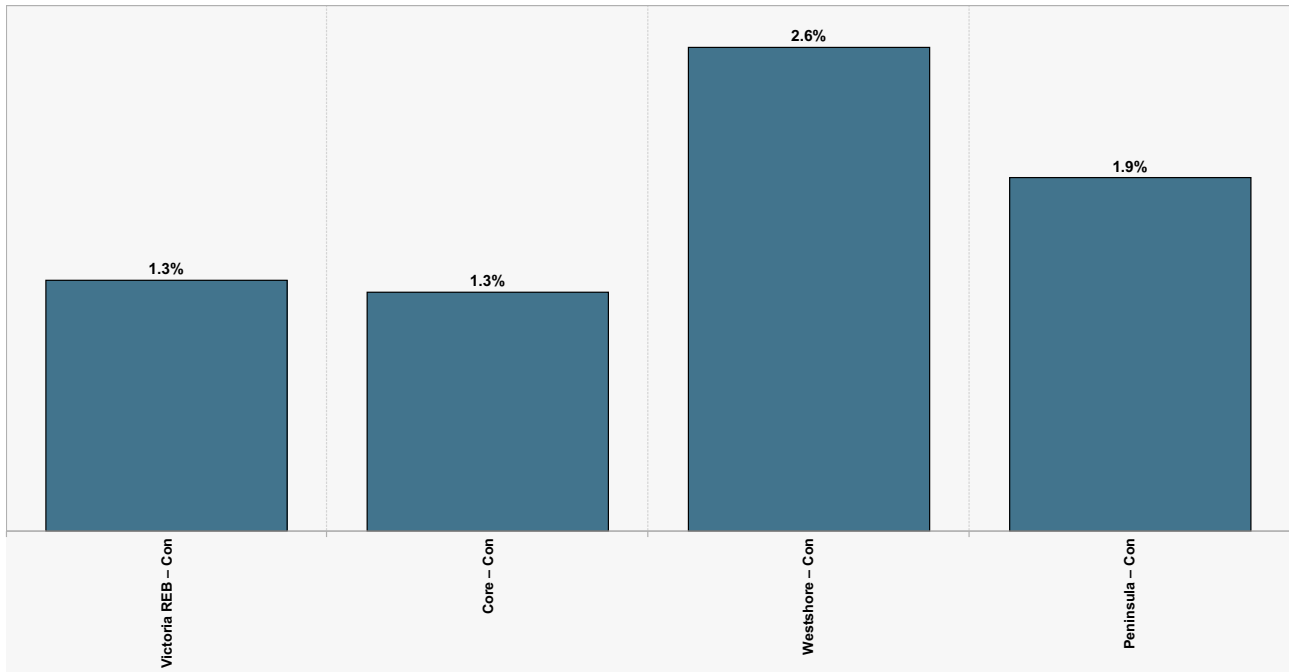
1. Area Group
VREB Area Summary

2. Property Type
Condo Apartment (Con)

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (June 2019 to June 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

	June 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	\$790,900	\$780,500	\$773,400	\$753,000	\$755,900	\$712,000	\$528,800	\$357,100
Victoria – SF-All	\$865,100	\$848,700	\$841,300	\$829,500	\$824,300	\$808,300	\$581,000	\$370,800
Victoria West – SF-All	\$729,800	\$721,600	\$713,900	\$683,200	\$674,700	\$589,400	\$442,200	\$284,200
Oak Bay – SF-All	\$1,232,500	\$1,229,800	\$1,231,400	\$1,159,700	\$1,188,400	\$1,214,900	\$811,400	\$552,000
Esquimalt – SF-All	\$697,300	\$685,600	\$684,200	\$662,800	\$661,100	\$606,700	\$449,100	\$292,400
View Royal – SF-All	\$802,900	\$789,300	\$783,300	\$773,200	\$765,500	\$694,300	\$528,400	\$349,200
Saanich East – SF-All	\$909,000	\$901,500	\$895,500	\$872,700	\$879,400	\$874,200	\$616,600	\$394,500
Saanich West – SF-All	\$791,300	\$777,400	\$768,200	\$754,300	\$760,300	\$705,800	\$508,900	\$329,800
Sooke – SF-All	\$575,600	\$560,000	\$563,400	\$549,900	\$539,000	\$463,500	\$354,900	\$265,000
Langford – SF-All	\$691,100	\$680,000	\$671,700	\$650,200	\$631,400	\$578,400	\$436,700	\$308,000
Metchosin – SF-All	\$986,300	\$959,900	\$981,300	\$949,000	\$921,700	\$833,300	\$622,500	\$455,400
Colwood – SF-All	\$705,200	\$706,500	\$700,900	\$664,900	\$657,300	\$632,700	\$481,700	\$332,600
Highlands – SF-All	\$880,600	\$871,900	\$852,600	\$841,200	\$859,200	\$803,200	\$622,800	\$437,700
North Saanich – SF-All	\$989,200	\$971,200	\$946,400	\$929,800	\$956,600	\$883,500	\$657,400	\$487,300
Sidney – SF-All	\$697,800	\$680,800	\$660,200	\$649,300	\$668,900	\$627,800	\$460,300	\$321,400
Central Saanich – SF-All	\$785,100	\$781,900	\$768,300	\$741,500	\$749,700	\$711,900	\$530,500	\$357,000
ML Malahat & Area – SF-All	\$601,500	\$594,700	\$570,400	\$573,500	\$578,000	\$500,900	\$406,600	\$282,400
GI Gulf Islands – SF-All	\$529,900	\$522,000	\$544,800	\$512,100	\$536,000	\$444,200	\$360,300	\$291,500

Note: Areas with insufficient sales are not included in the HPI.

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

	June 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	221.5	218.6	216.6	210.9	211.7	199.4	148.1	100.0
Victoria – SF-All	233.3	228.9	226.9	223.7	222.3	218.0	156.7	100.0
Victoria West – SF-All	256.8	253.9	251.2	240.4	237.4	207.4	155.6	100.0
Oak Bay – SF-All	223.3	222.8	223.1	210.1	215.3	220.1	147.0	100.0
Esquimalt – SF-All	238.5	234.5	234.0	226.7	226.1	207.5	153.6	100.0
View Royal – SF-All	229.9	226.0	224.3	221.4	219.2	198.8	151.3	100.0
Saanich East – SF-All	230.4	228.5	227.0	221.2	222.9	221.6	156.3	100.0
Saanich West – SF-All	239.9	235.7	232.9	228.7	230.5	214.0	154.3	100.0
Sooke – SF-All	217.2	211.3	212.6	207.5	203.4	174.9	133.9	100.0
Langford – SF-All	224.4	220.8	218.1	211.1	205.0	187.8	141.8	100.0
Metchosin – SF-All	216.6	210.8	215.5	208.4	202.4	183.0	136.7	100.0
Colwood – SF-All	212.0	212.4	210.7	199.9	197.6	190.2	144.8	100.0
Highlands – SF-All	201.2	199.2	194.8	192.2	196.3	183.5	142.3	100.0
North Saanich – SF-All	203.0	199.3	194.2	190.8	196.3	181.3	134.9	100.0
Sidney – SF-All	217.1	211.8	205.4	202.0	208.1	195.3	143.2	100.0
Central Saanich – SF-All	219.9	219.0	215.2	207.7	210.0	199.4	148.6	100.0
ML Malahat & Area – SF-All	213.0	210.6	202.0	203.1	204.7	177.4	144.0	100.0
GI Gulf Islands – SF-All	181.8	179.1	186.9	175.7	183.9	152.4	123.6	100.0

Note: Areas with insufficient sales are not included in the HPI.

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

	June 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$512,800	\$519,600	\$519,800	\$508,800	\$506,100	\$433,300	\$304,800	\$203,900
Victoria – Con	\$493,500	\$506,400	\$493,900	\$484,100	\$486,300	\$412,500	\$285,000	\$191,500
Victoria West – Con	\$814,700	\$825,900	\$837,700	\$788,600	\$790,000	\$716,800	\$525,700	\$338,800
Oak Bay – Con	\$608,100	\$615,400	\$635,900	\$624,200	\$610,300	\$479,300	\$319,300	\$253,000
Esquimalt – Con	\$385,200	\$388,700	\$393,200	\$368,700	\$363,600	\$320,500	\$254,300	\$155,700
View Royal – Con	\$521,600	\$522,400	\$527,300	\$513,400	\$496,800	\$442,100	\$323,800	\$210,400
Saanich East – Con	\$446,900	\$446,700	\$456,500	\$454,500	\$451,100	\$372,700	\$260,600	\$169,700
Saanich West – Con	\$420,500	\$423,100	\$428,900	\$423,200	\$424,700	\$367,100	\$260,500	\$161,300
Langford – Con	\$412,100	\$412,900	\$417,300	\$412,500	\$403,700	\$353,000	\$245,600	\$176,600
Colwood – Con	\$430,600	\$433,000	\$433,100	\$426,400	\$412,900	\$354,300	\$257,400	\$171,400
Sidney – Con	\$486,600	\$487,200	\$501,800	\$488,000	\$477,700	\$411,500	\$295,600	\$202,500
Central Saanich – Con	\$473,400	\$474,400	\$487,600	\$478,100	\$465,600	\$413,900	\$310,400	\$205,300

Note: Areas with insufficient sales are not included in the HPI.

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

	June 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	251.5	254.8	254.9	249.5	248.2	212.5	149.5	100.0
Victoria – Con	257.7	264.4	257.9	252.8	253.9	215.4	148.8	100.0
Victoria West – Con	240.5	243.8	247.3	232.8	233.2	211.6	155.2	100.0
Oak Bay – Con	240.3	243.2	251.3	246.7	241.2	189.4	126.2	100.0
Esquimalt – Con	247.4	249.6	252.5	236.8	233.5	205.8	163.3	100.0
View Royal – Con	247.9	248.3	250.6	244.0	236.1	210.1	153.9	100.0
Saanich East – Con	263.4	263.3	269.1	267.9	265.9	219.7	153.6	100.0
Saanich West – Con	260.7	262.3	265.9	262.4	263.3	227.6	161.5	100.0
Langford – Con	233.4	233.8	236.3	233.6	228.6	199.9	139.1	100.0
Colwood – Con	251.2	252.6	252.7	248.8	240.9	206.7	150.2	100.0
Sidney – Con	240.3	240.6	247.8	241.0	235.9	203.2	146.0	100.0
Central Saanich – Con	230.6	231.1	237.5	232.9	226.8	201.6	151.2	100.0

Note: Areas with insufficient sales are not included in the HPI.

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

	June 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$590,100	\$595,300	\$593,100	\$584,800	\$587,000	\$538,600	\$410,000	\$278,300
Victoria – Twn	\$628,000	\$637,200	\$652,500	\$646,900	\$634,700	\$575,700	\$419,700	\$287,700
Victoria West – Twn	\$681,600	\$672,000	\$673,200	\$680,200	\$675,700	\$576,200	\$472,400	\$247,600
Esquimalt – Twn	\$560,300	\$572,900	\$563,600	\$571,600	\$558,600	\$489,900	\$384,700	\$234,700
View Royal – Twn	\$623,200	\$630,500	\$626,000	\$624,700	\$621,700	\$572,200	\$425,100	\$250,100
Saanich East – Twn	\$689,800	\$704,600	\$703,000	\$694,000	\$689,500	\$639,800	\$471,100	\$322,600
Saanich West – Twn	\$564,600	\$581,400	\$585,400	\$573,900	\$573,100	\$525,900	\$393,200	\$266,600
Sooke – Twn	\$481,100	\$481,400	\$475,000	\$466,000	\$463,000	\$431,700	\$325,200	\$256,100
Langford – Twn	\$509,200	\$508,100	\$501,900	\$492,200	\$493,500	\$438,000	\$340,300	\$261,800
Colwood – Twn	\$639,100	\$641,700	\$631,400	\$625,000	\$616,300	\$564,400	\$409,900	\$334,600
Sidney – Twn	\$597,400	\$600,600	\$593,300	\$574,700	\$573,400	\$533,500	\$383,700	\$269,500
Central Saanich – Twn	\$534,700	\$538,600	\$534,000	\$516,000	\$523,700	\$473,500	\$338,100	\$245,700
ML Malahat & Area – Twn	\$535,300	\$537,000	\$532,900	\$534,600	\$526,900	\$463,000	\$368,900	\$241,900
GI Gulf Islands – Twn	\$512,500	\$510,900	\$500,300	\$502,700	\$512,800	\$444,100	\$362,700	\$266,100

Note: Areas with insufficient sales are not included in the HPI.

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

	June 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	212.0	213.9	213.1	210.1	210.9	193.5	147.3	100.0
Victoria – Twn	218.3	221.5	226.8	221.1	220.6	200.1	145.9	100.0
Victoria West – Twn	275.3	271.4	271.9	274.7	272.9	232.7	190.8	100.0
Esquimalt – Twn	238.7	244.1	240.1	244.1	238.0	208.7	163.9	100.0
View Royal – Twn	249.2	252.1	250.3	249.8	248.6	228.8	170.0	100.0
Saanich East – Twn	213.8	218.4	217.9	215.1	213.7	198.3	146.0	100.0
Saanich West – Twn	211.8	218.1	219.6	215.3	215.0	197.3	147.5	100.0
Sooke – Twn	187.9	188.0	185.5	182.0	180.8	168.6	127.0	100.0
Langford – Twn	194.5	194.1	191.7	188.0	188.5	167.3	130.0	100.0
Colwood – Twn	191.0	191.8	188.7	186.8	184.2	168.7	122.5	100.0
Sidney – Twn	221.7	222.9	220.2	213.3	212.8	198.0	142.4	100.0
Central Saanich – Twn	217.6	219.2	217.3	210.0	213.1	192.7	137.6	100.0
ML Malahat & Area – Twn	221.3	222.0	220.3	221.0	217.8	191.4	152.5	100.0
GI Gulf Islands – Twn	192.6	192.0	188.0	188.9	192.7	166.9	136.3	100.0

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Single Family-All (SF-All)

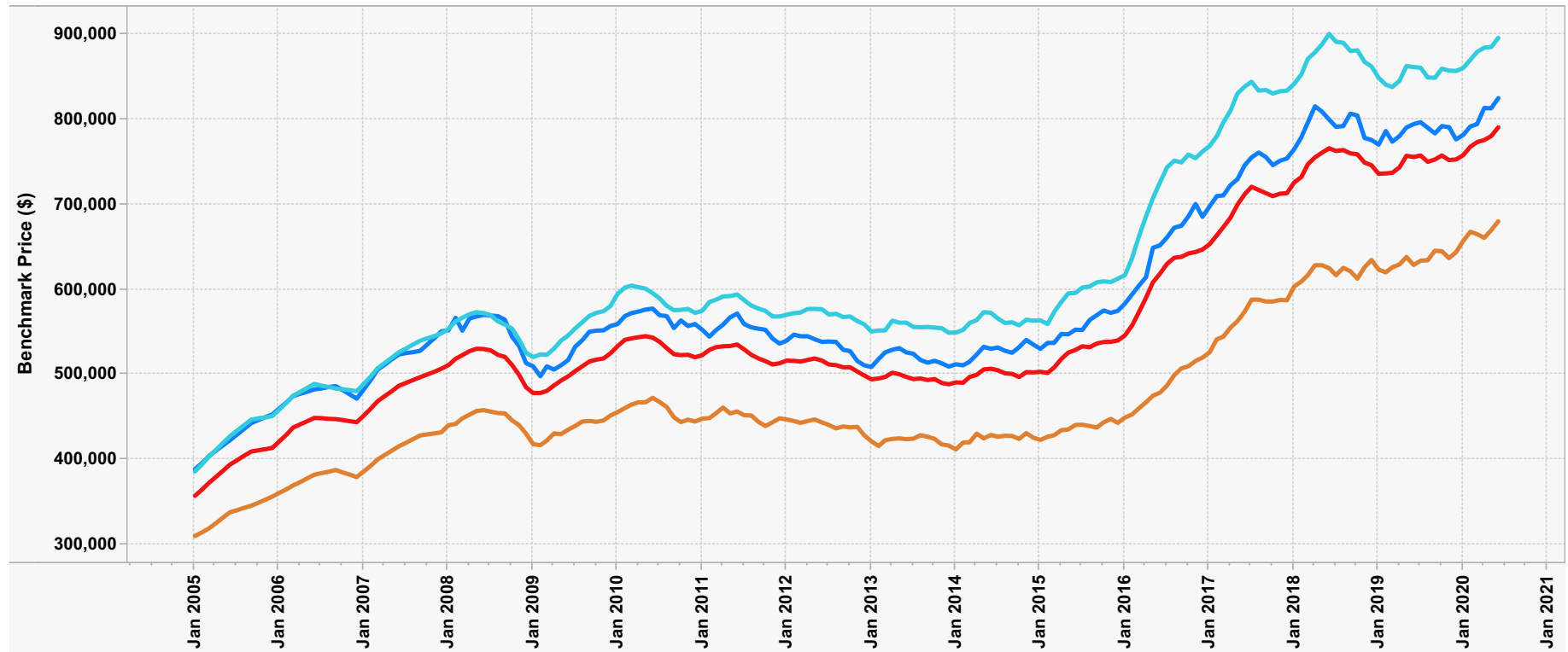
3. Area/Property Type Selection

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 sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Condo Apartment (Con)

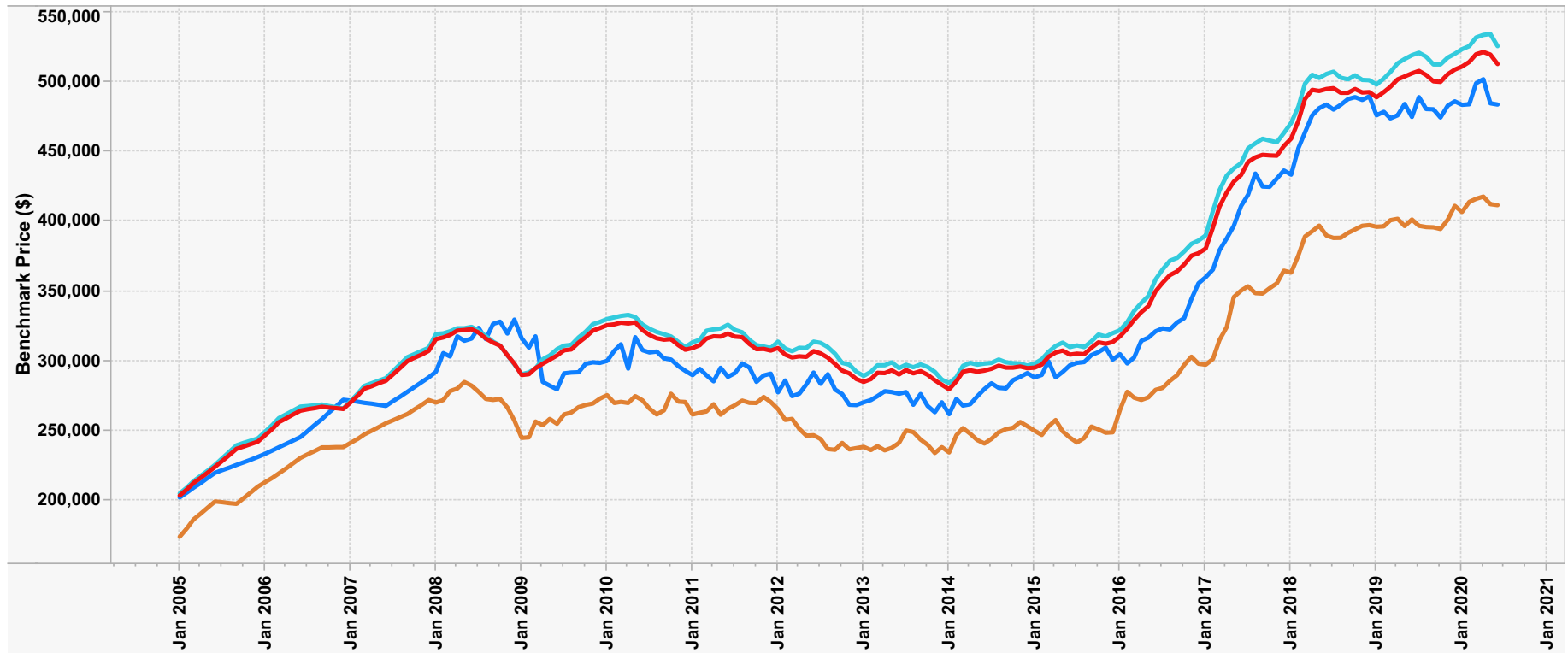
3. Area/Property Type Selection

All

Benchmark Price Performance over Time

Select Date Range:

All values



Victoria REB - Con

Core - Con

Westshore - Con

Peninsula - Con

Note: Areas with insufficient sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Townhouse (Twn)

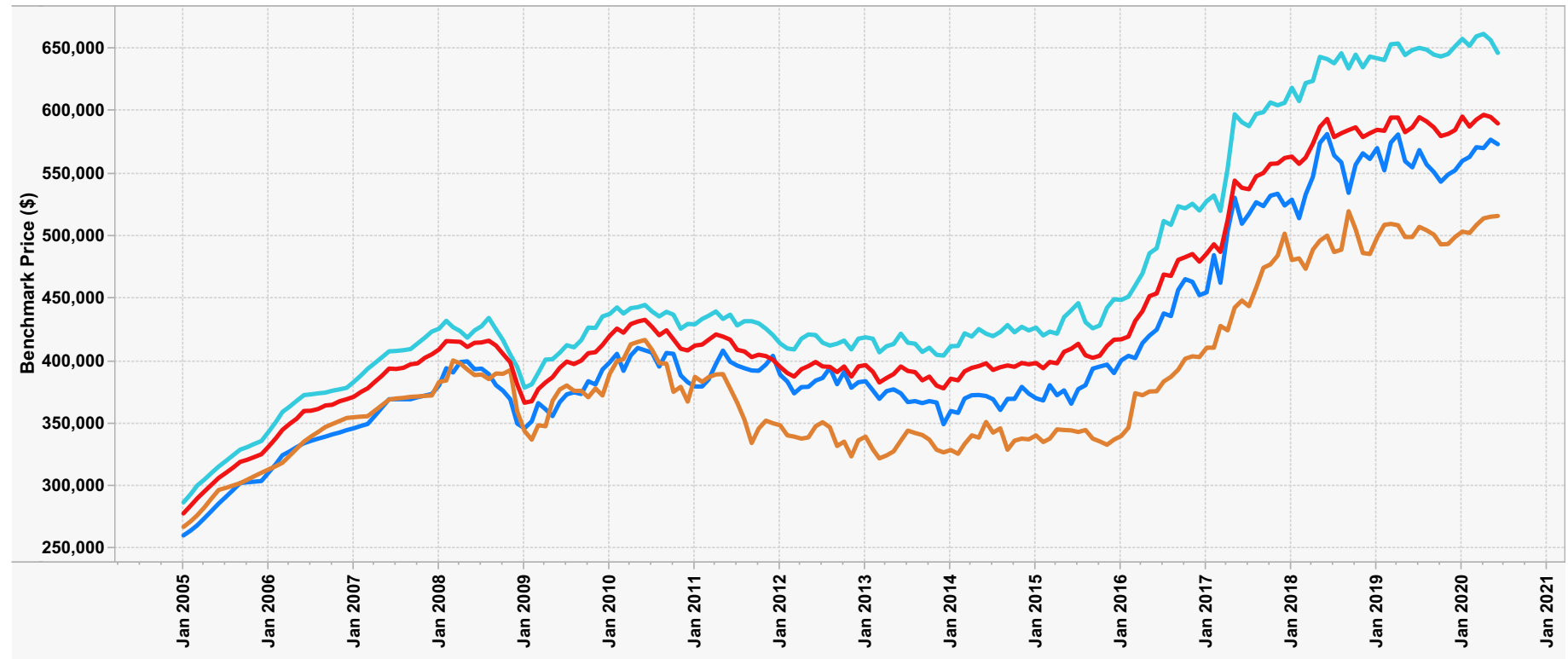
3. Area/Property Type Selection

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 sales are not included in the HPI.

Source: Victoria Real Estate Board



[Click here to learn more](#)

1. Area Group

VREB Area Summary

2. Property Type

Multiple values

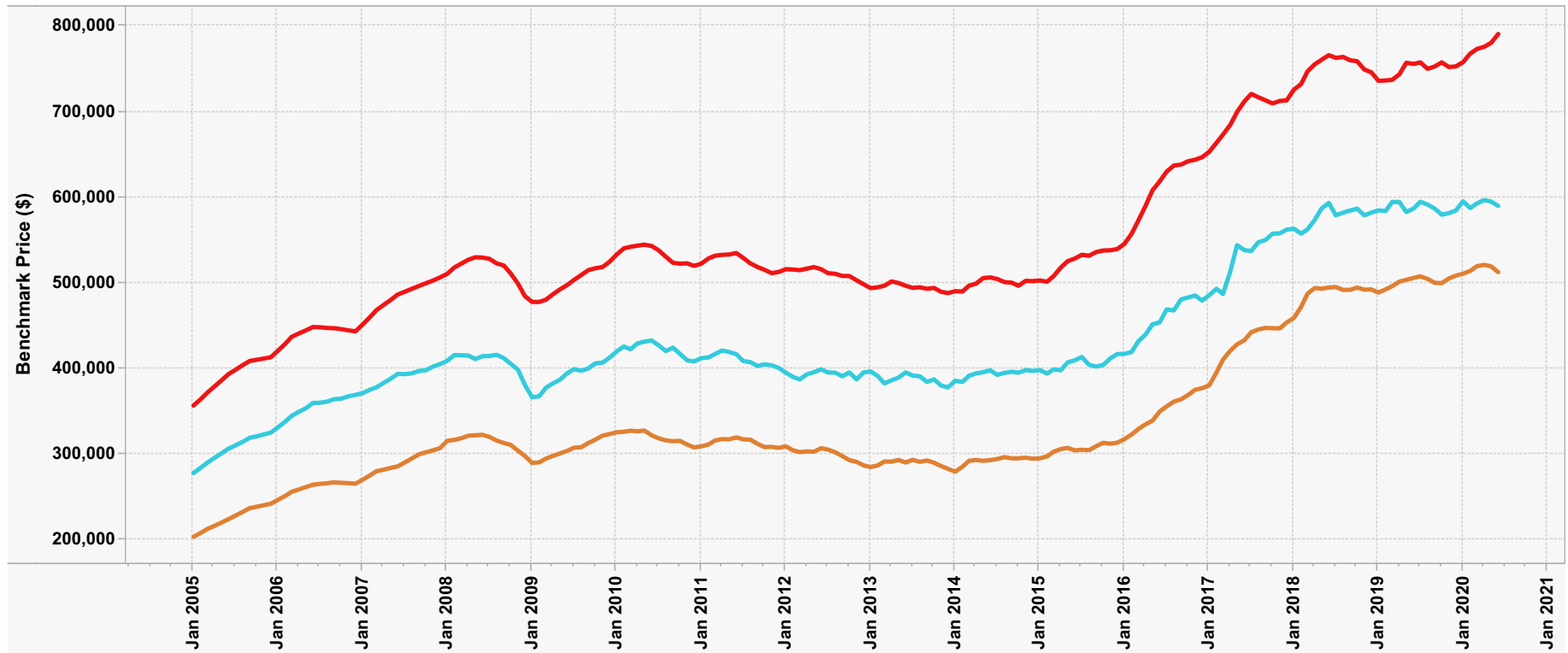
3. Area/Property Type Selection

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 sales are not included in the HPI.

Source: Victoria Real Estate Board



Monthly Sales Summary

June 2020

Wednesday, July 1, 2020

Region	Units	Total Volume
District		
Residential		
● Single Family		
Greater Victoria		
Victoria	34	\$34,266,000
Victoria West	2	\$1,753,000
Oak Bay	38	\$58,405,504
Esquimalt	9	\$8,075,400
View Royal	12	\$9,117,900
Saanich East	72	\$74,952,337
Saanich West	21	\$16,451,400
Central Saanich	23	\$19,292,000
North Saanich	24	\$25,492,886
Sidney	6	\$4,258,500
Highlands	2	\$2,240,000
Colwood	24	\$18,191,645
Langford	67	\$52,589,252
Metchosin	10	\$10,084,800
Sooke	35	\$22,608,135
Waterfront (all districts)	20	\$47,104,800
Total Greater Victoria	399	\$404,883,559
Other Areas		
Shawnigan Lake / Malahat	6	\$4,021,500
Gulf Islands	24	\$18,525,800
Upland / Mainland	17	\$11,721,949
Waterfront (all districts)	14	\$11,986,000
Total Other Areas	61	\$46,255,249
Total Single Family	460	\$451,138,808
● Condo Apartment		
Greater Victoria		
Victoria	64	\$31,046,376
Victoria West	17	\$10,739,300
Oak Bay	3	\$1,824,000
Esquimalt	14	\$5,538,600
View Royal	1	\$415,000
Saanich East	36	\$15,289,394
Saanich West	7	\$3,139,500
Central Saanich	4	\$1,868,700
North Saanich	2	\$1,279,800
Sidney	12	\$5,157,800
Colwood	6	\$2,855,900
Langford	31	\$12,160,100
Sooke	1	\$755,000
Waterfront (all districts)	11	\$8,270,900
Total Greater Victoria	209	\$100,340,370
Total Condo Apartment	209	\$100,340,370

Monthly Sales Summary

June 2020

Wednesday, July 1, 2020

Region	Units	Total Volume
District		
● Row/Townhouse		
Greater Victoria		
Victoria	7	\$4,902,000
Esquimalt	2	\$1,196,000
View Royal	4	\$2,717,000
Saanich East	17	\$12,619,985
Saanich West	8	\$4,905,900
Central Saanich	9	\$5,256,800
North Saanich	1	\$715,000
Sidney	5	\$3,513,000
Colwood	7	\$3,846,850
Langford	26	\$13,913,595
Sooke	9	\$3,552,695
Waterfront (all districts)	3	\$1,685,000
Total Greater Victoria	98	\$58,823,825
Other Areas		
Gulf Islands	1	\$366,900
Upland / Mainland	-1	(\$439,900)
Waterfront (all districts)	2	\$590,000
Total Other Areas	2	\$517,000
Total Row/Townhouse	100	\$59,340,825
● Manufactured Home		
Greater Victoria		
View Royal	1	\$210,000
Saanich East	1	\$2,300,000
Central Saanich	1	\$281,000
Sidney	1	\$400,000
Colwood	1	\$490,000
Langford	1	\$141,000
Sooke	1	\$122,000
Total Greater Victoria	7	\$3,944,000
Other Areas		
Shawnigan Lake / Malahat	1	\$100,000
Upland / Mainland	3	\$559,500
Total Other Areas	4	\$659,500
Total Manufactured Home	11	\$4,603,500
Total Residential	780	\$615,423,503

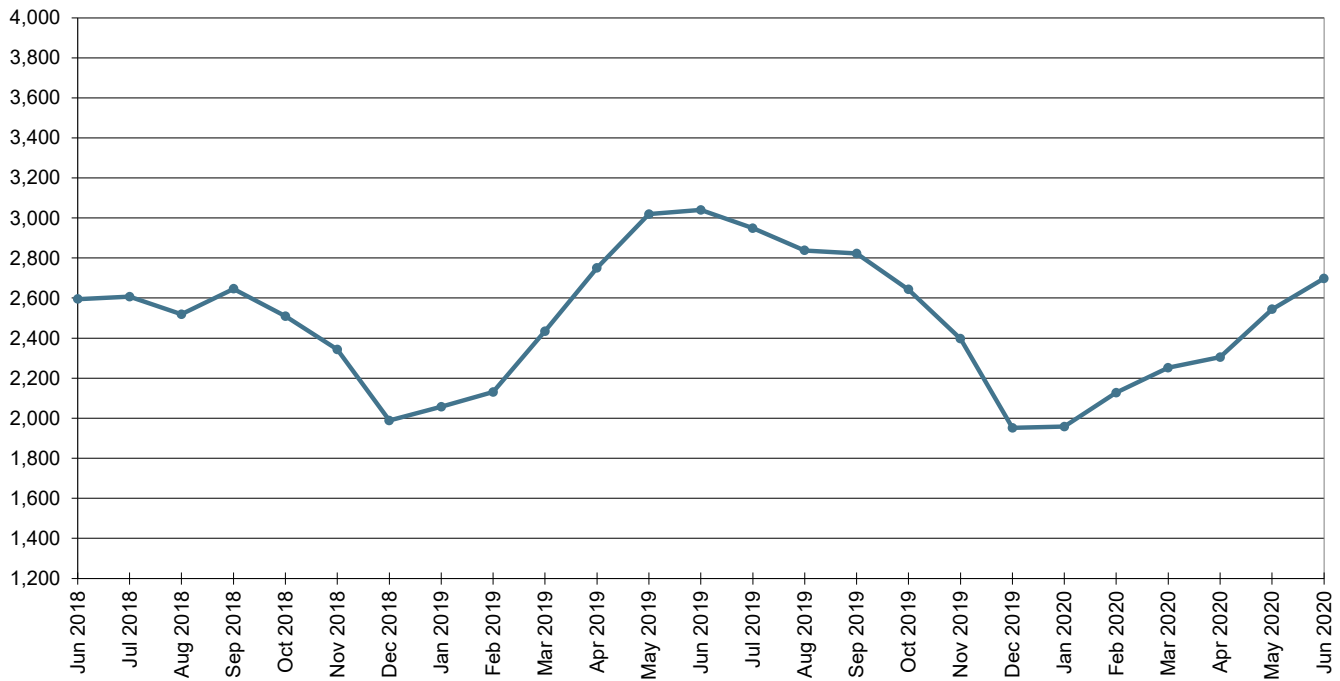
Monthly Sales Summary

June 2020

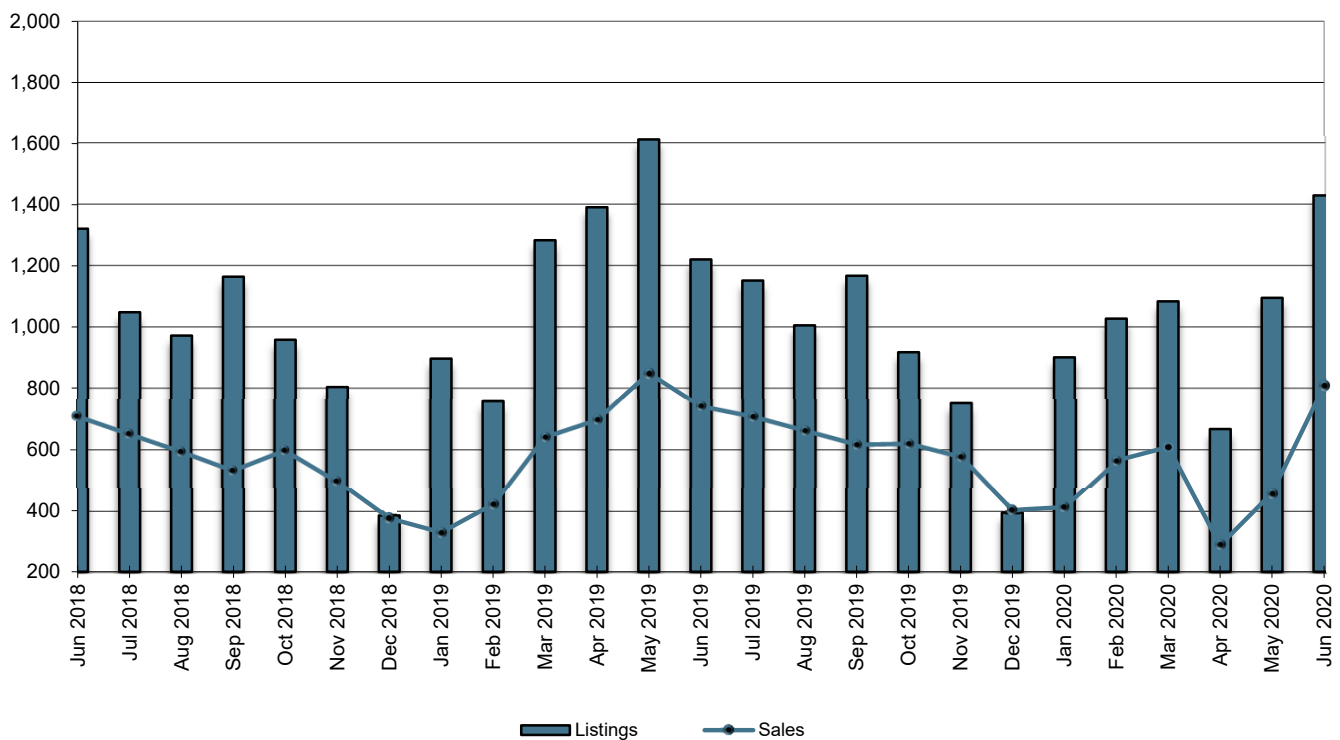
Wednesday, July 1, 2020

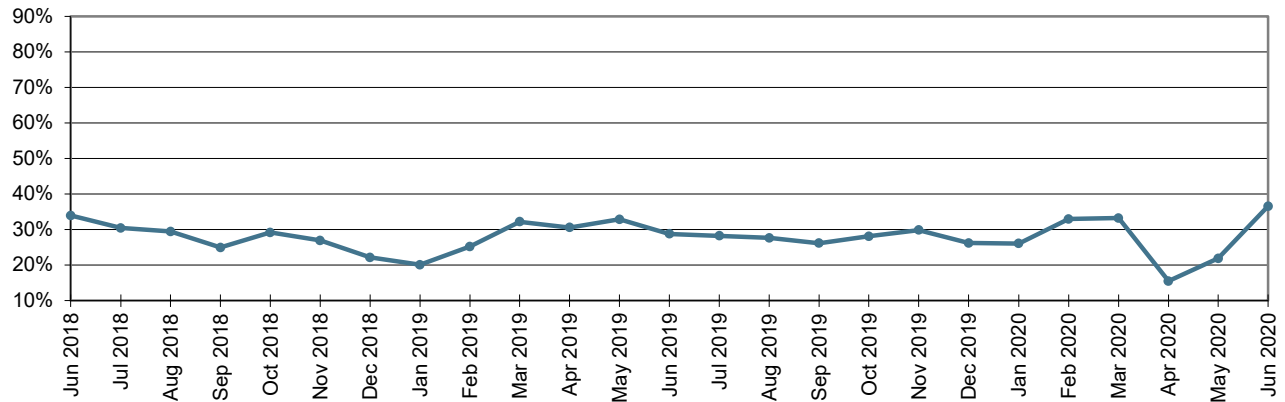
Region District	Units	Total Volume
Other Property		
● Lots & Acreage (Incl Wtrfrnt)		
Greater Victoria		
Oak Bay	1	\$1,680,000
North Saanich	2	\$1,287,500
Langford	1	\$263,500
Sooke	2	\$409,900
Total Greater Victoria	6	\$3,640,900
Other Areas		
Shawnigan Lake / Malahat	3	\$1,236,000
Gulf Islands	5	\$3,356,100
Upland / Mainland	1	\$435,000
Total Other Areas	9	\$5,027,100
Total Lots & Acreage (Incl Wtrfrnt)	15	\$8,668,000
● Other Commercial Properties	13	\$7,701,066
Grand Totals	808	\$631,792,569

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

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	520	514	1 %	2299	3050	-25 %
Units Sold	371	343	8 %	1368	1631	-16 %
Sell/List Ratio	71 %	67 %		60 %	53 %	
Sales Dollars	\$344,045,408	\$282,573,089	22 %	\$1,193,680,430	\$1,345,147,061	-11 %
Average Price / Unit	\$927,346	\$823,828	13 %	\$872,573	\$824,738	6 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	37	39	-7 %	39	39	-1 %
Active Listings at Month End	734	1034	-29 %			
Single Family - Residential Waterfront						
Units Listed	55	56	-2 %	226	259	-13 %
Units Sold	33	17	94 %	93	77	21 %
Sell/List Ratio	60 %	30 %		41 %	30 %	
Sales Dollars	\$59,045,800	\$27,383,000	116 %	\$155,685,563	\$104,731,961	49 %
Average Price / Unit	\$1,789,267	\$1,610,765	11 %	\$1,674,038	\$1,360,155	23 %
Price Ratio	95 %	97 %		94 %	94 %	
Days To Sell	59	56	5 %	91	101	-9 %
Active Listings at Month End	154	203	-24 %			
Single Family - Residential Acreage						
Units Listed	70	62	13 %	255	301	-15 %
Units Sold	39	19	105 %	128	126	2 %
Sell/List Ratio	56 %	31 %		50 %	42 %	
Sales Dollars	\$38,813,100	\$15,795,000	146 %	\$133,377,449	\$113,569,084	17 %
Average Price / Unit	\$995,208	\$831,316	20 %	\$1,042,011	\$901,342	16 %
Price Ratio	95 %	95 %		96 %	97 %	
Days To Sell	41	55	-24 %	68	69	-1 %
Active Listings at Month End	137	190	-28 %			
Condo Apartment						
Units Listed	434	304	43 %	1907	1893	1 %
Units Sold	209	216	-3 %	861	1099	-22 %
Sell/List Ratio	48 %	71 %		45 %	58 %	
Sales Dollars	\$100,340,370	\$100,264,574	0 %	\$413,873,980	\$512,055,352	-19 %
Average Price / Unit	\$480,097	\$464,188	3 %	\$480,690	\$465,928	3 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	45	35	27 %	39	37	4 %
Active Listings at Month End	764	643	19 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	180	135	33 %	687	764	-10 %
Units Sold	100	79	27 %	399	408	-2 %
Sell/List Ratio	56 %	59 %		58 %	53 %	
Sales Dollars	\$59,340,825	\$47,536,699	25 %	\$236,809,054	\$249,766,211	-5 %
Average Price / Unit	\$593,408	\$601,730	-1 %	\$593,506	\$612,172	-3 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	48	41	17 %	48	37	27 %
Active Listings at Month End	250	258	-3 %			
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	17	15	13 %	60	68	-12 %
Units Sold	10	6	67 %	33	40	-18 %
Sell/List Ratio	59 %	40 %		55 %	59 %	
Sales Dollars	\$5,678,500	\$3,762,500	51 %	\$21,347,900	\$26,324,840	-19 %
Average Price / Unit	\$567,850	\$627,083	-9 %	\$646,906	\$658,121	-2 %
Price Ratio	100 %	97 %		99 %	98 %	
Days To Sell	58	94	-38 %	39	54	-28 %
Active Listings at Month End	16	23	-30 %			
Half Duplex (Front and Back)						
Units Listed	2	4	-50 %	8	19	-58 %
Units Sold	3	2	50 %	7	12	-42 %
Sell/List Ratio	150 %	50 %		88 %	63 %	
Sales Dollars	\$2,080,000	\$1,370,000	52 %	\$4,605,400	\$8,361,500	-45 %
Average Price / Unit	\$693,333	\$685,000	1 %	\$657,914	\$696,792	-6 %
Price Ratio	99 %	99 %		99 %	99 %	
Days To Sell	19	30	-38 %	32	36	-11 %
Active Listings at Month End	2	5	-60 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	5	5	0 %	16	26	-38 %
Units Sold	2	4	-50 %	5	7	-29 %
Sell/List Ratio	40 %	80 %		31 %	27 %	
Sales Dollars	\$144,000	\$463,500	-69 %	\$420,000	\$773,500	-46 %
Average Price / Unit	\$72,000	\$115,875	-38 %	\$84,000	\$110,500	-24 %
Price Ratio	92 %	92 %		91 %	94 %	
Days To Sell	655	94	600 %	412	59	598 %
Active Listings at Month End	15	25	-40 %			
Manufactured Home						
Units Listed	18	17	6 %	99	119	-17 %
Units Sold	11	15	-27 %	66	81	-19 %
Sell/List Ratio	61 %	88 %		67 %	68 %	
Sales Dollars	\$4,603,500	\$2,983,900	54 %	\$15,285,125	\$15,691,788	-3 %
Average Price / Unit	\$418,500	\$198,927	110 %	\$231,593	\$193,726	20 %
Price Ratio	93 %	94 %		95 %	95 %	
Days To Sell	55	63	-14 %	60	54	12 %
Active Listings at Month End	36	46	-22 %			
Residential Lot						
Units Listed	21	37	-43 %	148	219	-32 %
Units Sold	5	18	-72 %	53	67	-21 %
Sell/List Ratio	24 %	49 %		36 %	31 %	
Sales Dollars	\$1,147,400	\$5,064,200	-77 %	\$24,436,674	\$20,140,720	21 %
Average Price / Unit	\$229,480	\$281,344	-18 %	\$461,069	\$300,608	53 %
Price Ratio	97 %	94 %		99 %	94 %	
Days To Sell	86	148	-42 %	136	150	-10 %
Active Listings at Month End	131	198	-34 %			
Residential Lot - Waterfront						
Units Listed	10	3	233 %	40	27	48 %
Units Sold	1	1	0 %	6	6	0 %
Sell/List Ratio	10 %	33 %		15 %	22 %	
Sales Dollars	\$1,680,000	\$315,000	433 %	\$4,113,125	\$4,663,500	-12 %
Average Price / Unit	\$1,680,000	\$315,000	433 %	\$685,521	\$777,250	-12 %
Price Ratio	99 %	103 %		93 %	95 %	
Days To Sell	45	19	137 %	266	163	63 %
Active Listings at Month End	42	25	68 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	25	20	25 %	88	93	-5 %
Units Sold	6	6	0 %	34	27	26 %
Sell/List Ratio	24 %	30 %		39 %	29 %	
Sales Dollars	\$2,110,500	\$1,775,000	19 %	\$19,656,000	\$12,183,000	61 %
Average Price / Unit	\$351,750	\$295,833	19 %	\$578,118	\$451,222	28 %
Price Ratio	95 %	93 %		93 %	93 %	
Days To Sell	302	108	179 %	146	158	-8 %
Active Listings at Month End	78	93	-16 %			
Residential Acreage - Waterfront						
Units Listed	2	2	0 %	22	23	-4 %
Units Sold	3	4	-25 %	10	8	25 %
Sell/List Ratio	150 %	200 %		45 %	35 %	
Sales Dollars	\$3,730,100	\$13,810,000	-73 %	\$9,689,182	\$16,525,000	-41 %
Average Price / Unit	\$1,243,367	\$3,452,500	-64 %	\$968,918	\$2,065,625	-53 %
Price Ratio	91 %	96 %		89 %	96 %	
Days To Sell	176	286	-38 %	126	298	-58 %
Active Listings at Month End	29	27	7 %			
Revenue - Duplex/Triplex						
Units Listed	6	4	50 %	29	22	32 %
Units Sold	2	3	-33 %	17	8	113 %
Sell/List Ratio	33 %	75 %		59 %	36 %	
Sales Dollars	\$1,332,000	\$2,286,900	-42 %	\$16,190,950	\$7,696,800	110 %
Average Price / Unit	\$666,000	\$762,300	-13 %	\$952,409	\$962,100	-1 %
Price Ratio	95 %	97 %		97 %	97 %	
Days To Sell	48	47	2 %	42	34	26 %
Active Listings at Month End	7	12	-42 %			
Revenue - Multi Unit						
Units Listed	8	1	700 %	20	9	122 %
Units Sold	0	1	-100 %	1	4	-75 %
Sell/List Ratio	0 %	100 %		5 %	44 %	
Sales Dollars	\$0	\$2,000,000	-100 %	\$1,750,000	\$6,488,000	-73 %
Average Price / Unit		\$2,000,000	%	\$1,750,000	\$1,622,000	8 %
Price Ratio	%	100 %		88 %	97 %	
Days To Sell		51	%	30	70	-57 %
Active Listings at Month End	16	6	167 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	3	1	200 %	9	8	13 %
Units Sold	0	0	%	3	2	50 %
Sell/List Ratio	0 %	0 %		33 %	25 %	
Sales Dollars	\$0	\$0	%	\$8,498,900	\$8,430,000	1 %
Average Price / Unit			%	\$2,832,967	\$4,215,000	-33 %
Price Ratio	%	%		93 %	93 %	
Days To Sell			%	128	79	62 %
Active Listings at Month End	6	3	100 %			
Revenue - Commercial						
Units Listed	10	10	0 %	40	47	-15 %
Units Sold	1	2	-50 %	9	16	-44 %
Sell/List Ratio	10 %	20 %		23 %	34 %	
Sales Dollars	\$425,000	\$1,105,000	-62 %	\$7,440,900	\$9,285,120	-20 %
Average Price / Unit	\$425,000	\$552,500	-23 %	\$826,767	\$580,320	42 %
Price Ratio	95 %	100 %		96 %	94 %	
Days To Sell	73	82	-10 %	90	111	-19 %
Active Listings at Month End	45	36	25 %			
Revenue - Industrial						
Units Listed	0	1	-100 %	1	2	-50 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	%	0 %		0 %	50 %	
Sales Dollars	\$0	\$0	%	\$0	\$249,000	-100 %
Average Price / Unit			%		\$249,000	%
Price Ratio	%	%		%	100 %	
Days To Sell			%		21	%
Active Listings at Month End	1	1	0 %			
Business with Land & Building						
Units Listed	4	7	-43 %	40	33	21 %
Units Sold	8	0	%	17	9	89 %
Sell/List Ratio	200 %	0 %		43 %	27 %	
Sales Dollars	\$7,211,020	\$0	%	\$27,563,992	\$6,770,059	307 %
Average Price / Unit	\$901,377		%	\$1,621,411	\$752,229	116 %
Price Ratio	93 %	%		91 %	106 %	
Days To Sell	106		%	144	139	4 %
Active Listings at Month End	30	34	-12 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	4	13	-69 %	58	79	-27 %
Units Sold	2	3	-33 %	12	18	-33 %
Sell/List Ratio	50 %	23 %		21 %	23 %	
Sales Dollars	\$65,000	\$200,000	-68 %	\$995,500	\$1,556,600	-36 %
Average Price / Unit	\$32,500	\$66,667	-51 %	\$82,958	\$86,478	-4 %
Price Ratio	30 %	68 %		77 %	72 %	
Days To Sell	138	167	-18 %	118	104	13 %
Active Listings at Month End	48	74	-35 %			
Motel/Hotel						
Units Listed	0	0	%	2	1	100 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	3	1	200 %			
Lease - Office						
Units Listed	16	2	700 %	43	29	48 %
Units Sold	0	0	%	2	9	-78 %
Sell/List Ratio	0 %	0 %		5 %	31 %	
Sales Dollars	\$0	\$0	%	\$40	\$175	-77 %
Average Price / Unit			%	\$20	\$19	3 %
Price Ratio	%	%		%	%	
Days To Sell			%	402	170	137 %
Active Listings at Month End	48	32	50 %			
Lease - Retail						
Units Listed	6	1	500 %	28	26	8 %
Units Sold	1	0	%	6	6	0 %
Sell/List Ratio	17 %	0 %		21 %	23 %	
Sales Dollars	\$31	\$0	%	\$1,740	\$116	1397 %
Average Price / Unit	\$31		%	\$290	\$19	1397 %
Price Ratio	%	%		112 %	2 %	
Days To Sell	37		%	233	110	111 %
Active Listings at Month End	25	25	0 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	1	1	0 %
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		0 %	0 %	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	1	1	0 %			
Lease - Industrial						
Units Listed	1	0	%	1	1	0 %
Units Sold	0	0	%	0	1	-100 %
Sell/List Ratio	0 %	%		0 %	100 %	
Sales Dollars	\$0	\$0	%	\$0	\$9	-100 %
Average Price / Unit			%		\$9	%
Price Ratio	%	%		%	%	
Days To Sell			%		45	%
Active Listings at Month End	1	0	%			
Lease - Other						
Units Listed	10	6	67 %	51	28	82 %
Units Sold	1	1	0 %	2	9	-78 %
Sell/List Ratio	10 %	17 %		4 %	32 %	
Sales Dollars	\$15	\$23	-35 %	\$30	\$187	-84 %
Average Price / Unit	\$15	\$23	-35 %	\$15	\$21	-28 %
Price Ratio	%	%		%	%	
Days To Sell	88	91	-3 %	61	150	-59 %
Active Listings at Month End	53	29	83 %			
Commercial Land						
Units Listed	3	1	200 %	23	17	35 %
Units Sold	0	0	%	0	2	-100 %
Sell/List Ratio	0 %	0 %		0 %	12 %	
Sales Dollars	\$0	\$0	%	\$0	\$1,520,000	-100 %
Average Price / Unit			%		\$760,000	%
Price Ratio	%	%		%	84 %	
Days To Sell			%		250	%
Active Listings at Month End	25	16	56 %			

Monthly Comparative Activity By Property Type

June 2020

July 1, 2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1430	1221	17 %	6204	7164	-13 %
Units Sold	808	740	9 %	3134	3674	-15 %
Sell/List Ratio	57 %	61 %		51 %	51 %	
Sales Dollars	\$631,792,569	\$508,688,385	24 %	\$2,296,112,934	\$2,471,929,583	-7 %
Average Price / Unit	\$781,921	\$687,417	14 %	\$732,646	\$672,817	9 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	47	46	4 %	49	47	5 %
Active Listings at Month End	2698	3040	-11 %			