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September 1, 2020

Victoria real estate market experiences an active summer

A total of 979 properties sold in the Victoria Real Estate Board region this August, 48.1 per cent more than the 661 properties sold in August 2019 and exactly the same total as the previous month of July 2020. Sales of condominiums were up 29.1 per cent from August 2019 with 262 units sold. Sales of single family homes were up 45 per cent from August 2019 with 509 sold.

“Once again we saw a very active month in terms of property transactions,” says Victoria Real Estate Board President Sandi-Jo Ayers. “And once again I will note that this is not a trend, but that this is our market at this moment in time during a unique situation. It is a challenging time to define what is happening in the market given so many factors that don’t exist in a normal year. We have been surprised by the pace of the summer market and are grappling with the evolving socio-economic effects of the pandemic and how these underlying factors will influence our fall real estate market.”

There were 2,584 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of August 2020, 8.9 per cent fewer properties than the total available at the end of August 2019 and a 2.6 per cent decrease from the 2,653 active listings for sale at the end of July 2020.

“What I do know is that our business has changed a lot in recent months,” adds Ayers. “REALTORS® have adapted to health and safety requirements and much more technology is being leveraged to facilitate all aspects of the housing transaction. We can also see that though demand is up, there are fewer listings on the market, which increases demand on desirable properties even more. This is why we saw a lot of competition and multiple offers over the summer. Will this continue into fall? That will depend on how much new inventory comes into the market and how our community continues to manage the impact of COVID-19. This is an evolving and nuanced market. As always, it is a good time to connect with your Realtor if you’re considering selling or buying. 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 August 2019 was \$849,500. The benchmark value for the same home in August 2020 increased by 4.7 per cent to \$889,200, 2.3 per cent less than July’s value of \$909,700. The MLS® HPI benchmark value for a condominium in the Victoria Core in August 2019 was \$518,000, while the benchmark value for the same condominium in August 2020 decreased by 0.8 per cent to \$513,900, 3.2 per cent less than the July value of \$530,800.

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 1,372 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.

August 2020 Statistics Package for Media

Previous Periods Comparison of Unit Sales, Average Prices and Median Prices

Sales by Property Type	This Month August 2020									Last Month July 2020			This Month Last Year August 2019		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
	Single Family Greater Victoria	493	-7.5%	60.1%	\$1,002,604	-3.0%	15.1%	\$885,000	2.3%	12.0%	533	\$1,033,706	\$865,000	308	\$870,829
Single Family Other Areas	16	-38.5%	-62.8%	\$865,394	12.8%	8.6%	\$783,250	3.4%	10.0%	26	\$767,473	\$757,500	43	\$796,995	\$712,000
Single Family Total All Areas	509	-8.9%	45.0%	\$998,291	-2.3%	15.8%	\$880,000	3.5%	13.0%	559	\$1,021,323	\$850,000	351	\$861,784	\$779,000
Condo Apartment	262	9.6%	29.1%	\$481,334	0.1%	-2.1%	\$425,000	-1.6%	1.2%	239	\$480,614	\$432,000	203	\$491,451	\$420,000
Row/Townhouse	140	12.9%	137.3%	\$622,407	5.6%	0.9%	\$573,450	4.3%	0.6%	124	\$589,594	\$549,900	59	\$616,637	\$569,900
Manufactured Home	25	78.6%	56.3%	\$259,952	5.6%	17.9%	\$242,900	-2.6%	4.7%	14	\$246,149	\$249,450	16	\$220,469	\$232,000
Total Residential	936	0.0%	48.8%							936			629		
Total Sales	979	0.0%	48.1%							979			661		
Active Listings	2,584	-2.6%	-8.9%							2,653			2,838		

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
 Total Residential: includes sales of residential property types
 Total Sales: includes sales of all property types
 Active Listings: total listings of all types on the market at midnight on the last day of the month

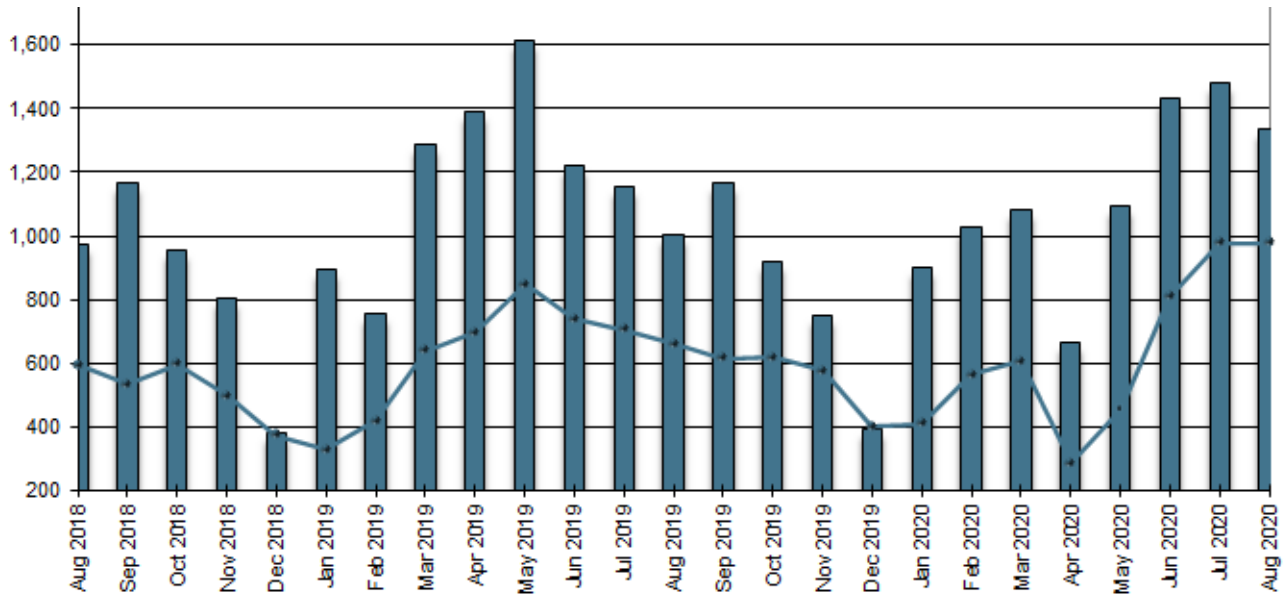
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Benchmark Home by Property Type and Region	Aug 2020 Benchmark Price	Jul 2020 Benchmark Price	Aug 2019 Benchmark Price	Aug 2020 Benchmark Index	Jul 2020 Benchmark Index	Aug 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$795,500	\$803,000	\$750,200	222.8	224.9	210.1	(0.9%)	6.0%
Single Family: Core	\$889,200	\$909,700	\$849,500	230.5	235.8	220.2	(2.3%)	4.7%
Single Family: Westshore	\$694,200	\$688,600	\$634,400	224.1	222.3	205.0	0.8%	9.4%
Single Family: Peninsula	\$833,800	\$827,600	\$790,300	214.7	213.1	203.5	0.7%	5.5%
Condo Apartment: Greater Victoria	\$504,900	\$516,500	\$504,900	247.6	253.3	247.6	(2.2%)	0.0%
Condo Apartment: Core	\$513,900	\$530,800	\$518,000	250.2	258.4	252.2	(3.2%)	(0.8%)
Condo Apartment: Westshore	\$418,900	\$410,100	\$396,100	240.2	235.1	227.1	2.1%	5.8%
Condo Apartment: Peninsula	\$478,400	\$480,600	\$480,600	236.1	237.2	237.2	(0.5%)	(0.5%)
Row/Townhouse: Greater Victoria	\$613,700	\$594,200	\$591,700	220.5	213.5	212.6	3.3%	3.7%
Row/Townhouse: Core	\$684,700	\$656,000	\$649,100	238.5	228.5	226.1	4.4%	5.5%
Row/Townhouse: Westshore	\$511,000	\$507,800	\$504,700	191.0	189.8	188.7	0.6%	1.2%
Row/Townhouse: Peninsula	\$615,200	\$583,400	\$557,300	236.0	223.8	213.8	5.5%	10.4%

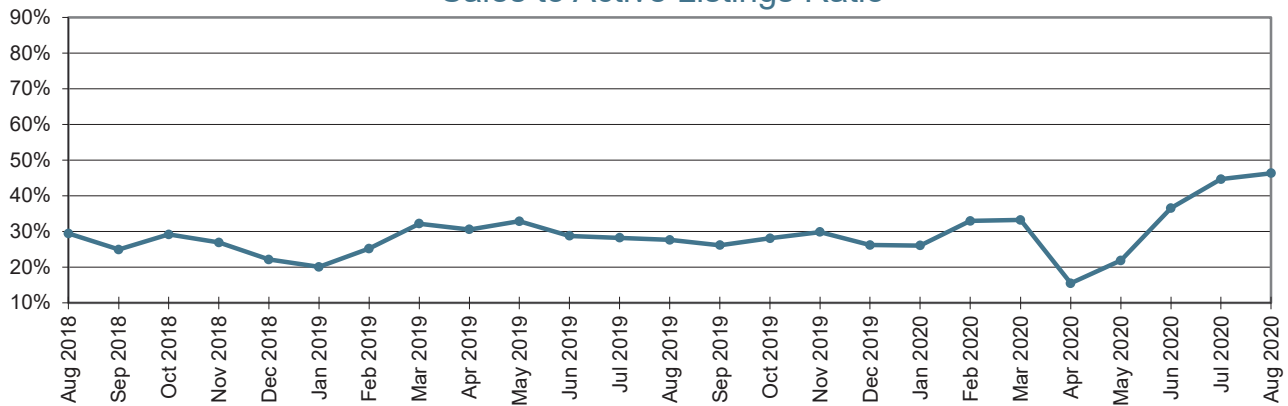
Legend

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

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](#)

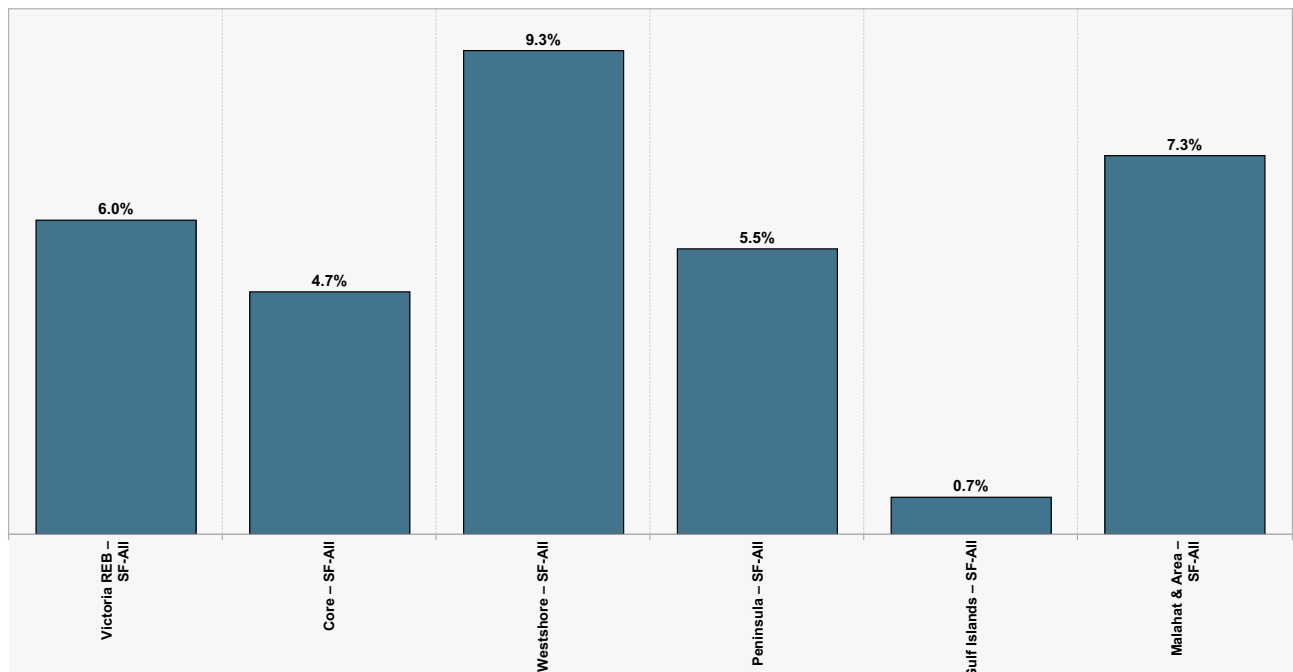
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (August 2019 to August 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

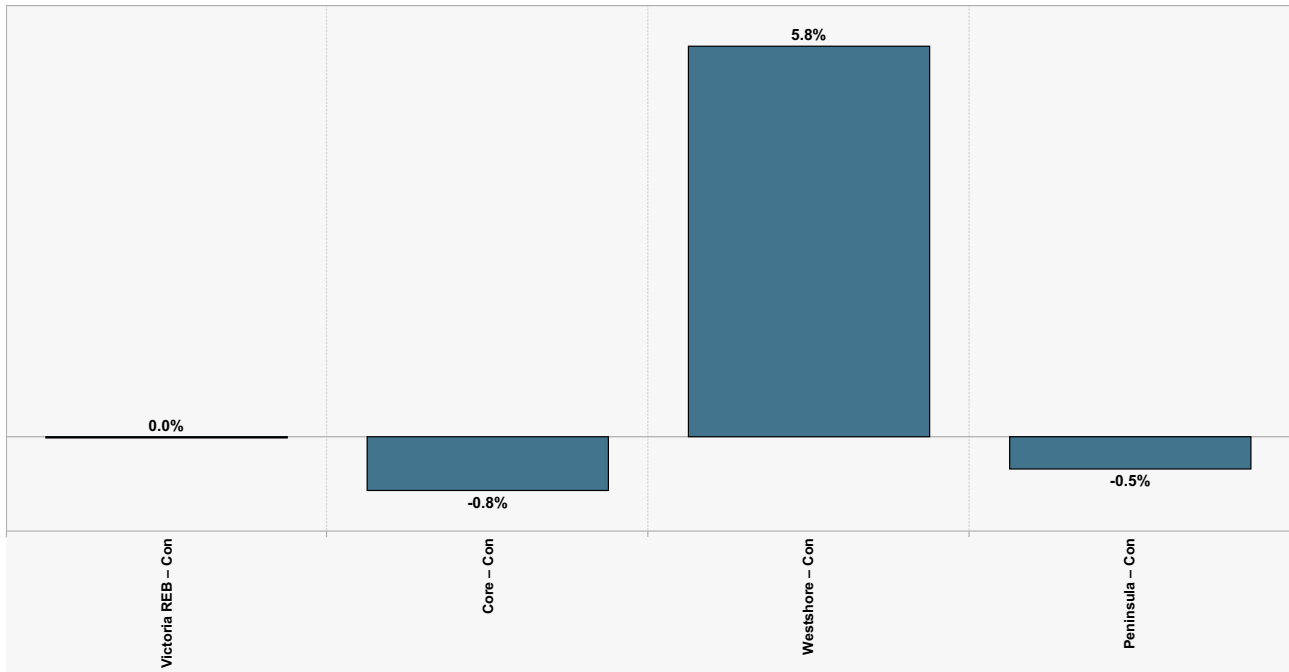
Condo Apartment (Con)

3. Area/Property Type Selection

All

% Difference from 12 Months Ago (August 2019 to August 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

	August 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	\$795,500	\$803,000	\$780,500	\$768,000	\$750,200	\$717,000	\$532,000	\$357,100
Victoria – SF-All	\$853,600	\$870,300	\$848,700	\$839,100	\$819,100	\$799,800	\$582,900	\$370,800
Victoria West – SF-All	\$747,400	\$745,700	\$721,600	\$694,000	\$664,200	\$625,500	\$453,600	\$284,200
Oak Bay – SF-All	\$1,213,200	\$1,233,600	\$1,229,800	\$1,211,500	\$1,197,700	\$1,178,400	\$846,700	\$552,000
Esquimalt – SF-All	\$706,400	\$706,400	\$685,600	\$668,100	\$638,000	\$626,300	\$455,800	\$292,400
View Royal – SF-All	\$821,000	\$822,100	\$789,300	\$778,100	\$759,200	\$722,200	\$527,000	\$349,200
Saanich East – SF-All	\$899,500	\$927,900	\$901,500	\$884,900	\$860,000	\$858,100	\$622,900	\$394,500
Saanich West – SF-All	\$785,000	\$807,800	\$777,400	\$759,300	\$748,100	\$721,700	\$512,200	\$329,800
Sooke – SF-All	\$598,900	\$597,600	\$560,000	\$567,900	\$535,100	\$481,000	\$354,600	\$265,000
Langford – SF-All	\$693,900	\$689,300	\$680,000	\$678,200	\$638,800	\$591,000	\$438,900	\$308,000
Metchosin – SF-All	\$984,100	\$1,022,800	\$959,900	\$967,700	\$920,300	\$864,800	\$613,800	\$455,400
Colwood – SF-All	\$745,100	\$721,500	\$706,500	\$689,200	\$681,900	\$649,600	\$470,300	\$332,600
Highlands – SF-All	\$858,700	\$874,900	\$871,900	\$847,800	\$832,000	\$805,800	\$638,600	\$437,700
North Saanich – SF-All	\$983,400	\$993,600	\$971,200	\$940,000	\$946,800	\$907,900	\$671,000	\$487,300
Sidney – SF-All	\$698,500	\$699,400	\$680,800	\$662,200	\$670,200	\$642,900	\$466,100	\$321,400
Central Saanich – SF-All	\$816,100	\$788,600	\$781,900	\$762,900	\$744,000	\$719,700	\$544,100	\$357,000
ML Malahat & Area – SF-All	\$610,200	\$617,300	\$594,700	\$569,300	\$568,700	\$511,100	\$404,900	\$282,400
GI Gulf Islands – SF-All	\$536,900	\$536,000	\$522,000	\$525,200	\$533,100	\$458,200	\$347,700	\$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

	August 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	222.8	224.9	218.6	215.1	210.1	200.8	149.0	100.0
Victoria – SF-All	230.2	234.7	228.9	226.3	220.9	215.7	157.2	100.0
Victoria West – SF-All	263.0	262.4	253.9	244.2	233.7	220.1	159.6	100.0
Oak Bay – SF-All	219.8	223.5	222.8	219.5	217.0	213.5	153.4	100.0
Esquimalt – SF-All	241.6	241.6	234.5	228.5	218.2	214.2	155.9	100.0
View Royal – SF-All	235.1	235.4	226.0	222.8	217.4	206.8	150.9	100.0
Saanich East – SF-All	228.0	235.2	228.5	224.3	218.0	217.5	157.9	100.0
Saanich West – SF-All	238.0	244.9	235.7	230.2	226.8	218.8	155.3	100.0
Sooke – SF-All	226.0	225.5	211.3	214.3	201.9	181.5	133.8	100.0
Langford – SF-All	225.3	223.8	220.8	220.2	207.4	191.9	142.5	100.0
Metchosin – SF-All	216.1	224.6	210.8	212.5	202.1	189.9	134.8	100.0
Colwood – SF-All	224.0	216.9	212.4	207.2	205.0	195.3	141.4	100.0
Highlands – SF-All	196.2	199.9	199.2	193.7	190.1	184.1	145.9	100.0
North Saanich – SF-All	201.8	203.9	199.3	192.9	194.3	186.3	137.7	100.0
Sidney – SF-All	217.3	217.6	211.8	206.0	208.5	200.0	145.0	100.0
Central Saanich – SF-All	228.6	220.9	219.0	213.7	208.4	201.6	152.4	100.0
ML Malahat & Area – SF-All	216.1	218.6	210.6	201.6	201.4	181.0	143.4	100.0
GI Gulf Islands – SF-All	184.2	183.9	179.1	180.2	182.9	157.2	119.3	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

	August 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$504,900	\$516,500	\$519,600	\$514,300	\$504,900	\$446,000	\$305,100	\$203,900
Victoria – Con	\$474,800	\$497,600	\$506,400	\$488,900	\$488,200	\$430,900	\$281,700	\$191,500
Victoria West – Con	\$780,500	\$810,600	\$825,900	\$820,800	\$785,900	\$747,600	\$531,200	\$338,800
Oak Bay – Con	\$614,100	\$633,600	\$615,400	\$615,600	\$613,600	\$486,900	\$332,800	\$253,000
Esquimalt – Con	\$369,000	\$383,700	\$388,700	\$384,900	\$361,400	\$336,200	\$258,600	\$155,700
View Royal – Con	\$528,700	\$509,000	\$522,400	\$519,700	\$492,600	\$437,200	\$321,100	\$210,400
Saanich East – Con	\$452,600	\$459,900	\$446,700	\$455,000	\$447,400	\$374,900	\$263,500	\$169,700
Saanich West – Con	\$426,600	\$426,900	\$423,100	\$429,000	\$416,400	\$370,500	\$263,400	\$161,300
Langford – Con	\$422,700	\$412,300	\$412,900	\$415,000	\$398,400	\$350,900	\$245,500	\$176,600
Colwood – Con	\$424,200	\$425,800	\$433,000	\$432,100	\$406,400	\$354,100	\$255,600	\$171,400
Sidney – Con	\$481,500	\$482,700	\$487,200	\$486,000	\$482,100	\$435,400	\$298,300	\$202,500
Central Saanich – Con	\$465,800	\$473,600	\$474,400	\$476,900	\$476,700	\$434,600	\$312,700	\$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

	August 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	247.6	253.3	254.8	252.2	247.6	218.7	149.6	100.0
Victoria – Con	247.9	259.8	264.4	255.3	254.9	225.0	147.1	100.0
Victoria West – Con	230.4	239.3	243.8	242.3	232.0	220.7	156.8	100.0
Oak Bay – Con	242.7	250.4	243.2	243.3	242.5	192.4	131.5	100.0
Esquimalt – Con	237.0	246.4	249.6	247.2	232.1	215.9	166.1	100.0
View Royal – Con	251.3	241.9	248.3	247.0	234.1	207.8	152.6	100.0
Saanich East – Con	266.8	271.1	263.3	268.2	263.7	221.0	155.3	100.0
Saanich West – Con	264.5	264.7	262.3	266.0	258.2	229.7	163.3	100.0
Langford – Con	239.4	233.5	233.8	235.0	225.6	198.7	139.0	100.0
Colwood – Con	247.5	248.4	252.6	252.1	237.1	206.6	149.1	100.0
Sidney – Con	237.8	238.4	240.6	240.0	238.1	215.0	147.3	100.0
Central Saanich – Con	226.9	230.7	231.1	232.3	232.2	211.7	152.3	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

	August 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$613,700	\$594,200	\$595,300	\$587,600	\$591,700	\$547,800	\$404,700	\$278,300
Victoria – Twn	\$673,500	\$631,800	\$637,200	\$658,900	\$626,900	\$586,300	\$419,700	\$287,700
Victoria West – Twn	\$717,800	\$687,300	\$672,000	\$670,700	\$673,000	\$566,300	\$419,000	\$247,600
Esquimalt – Twn	\$581,900	\$573,600	\$572,900	\$557,100	\$569,700	\$488,400	\$355,600	\$234,700
View Royal – Twn	\$664,500	\$632,200	\$630,500	\$613,500	\$625,500	\$566,700	\$397,100	\$250,100
Saanich East – Twn	\$732,100	\$709,200	\$704,600	\$696,600	\$694,600	\$653,000	\$473,600	\$322,600
Saanich West – Twn	\$595,800	\$579,800	\$581,400	\$573,700	\$578,500	\$539,300	\$395,300	\$266,600
Sooke – Twn	\$485,000	\$476,800	\$481,400	\$470,400	\$466,000	\$432,500	\$324,200	\$256,100
Langford – Twn	\$503,400	\$500,600	\$508,100	\$495,300	\$499,000	\$450,800	\$340,300	\$261,800
Colwood – Twn	\$624,000	\$632,000	\$641,700	\$627,400	\$630,400	\$573,500	\$414,500	\$334,600
Sidney – Twn	\$646,200	\$607,600	\$600,600	\$584,200	\$580,100	\$551,000	\$398,300	\$269,500
Central Saanich – Twn	\$563,200	\$542,100	\$538,600	\$528,600	\$520,200	\$490,200	\$352,900	\$245,700
ML Malahat & Area – Twn	\$588,800	\$568,500	\$537,000	\$538,500	\$557,800	\$477,000	\$367,700	\$241,900
GI Gulf Islands – Twn	\$597,700	\$555,900	\$510,900	\$516,500	\$531,900	\$459,600	\$359,500	\$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

	August 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	220.5	213.5	213.9	211.1	212.6	196.8	145.4	100.0
Victoria – Twn	234.1	219.6	221.5	225.2	217.9	203.8	145.9	100.0
Victoria West – Twn	289.9	277.6	271.4	270.9	271.8	228.7	169.2	100.0
Esquimalt – Twn	247.9	244.4	244.1	237.9	242.7	208.1	151.5	100.0
View Royal – Twn	265.7	252.8	252.1	245.3	250.1	226.6	158.8	100.0
Saanich East – Twn	226.9	219.8	218.4	215.9	215.3	202.4	146.8	100.0
Saanich West – Twn	223.5	217.5	218.1	215.2	217.0	202.3	148.3	100.0
Sooke – Twn	189.4	186.2	188.0	183.7	182.0	168.9	126.6	100.0
Langford – Twn	192.3	191.2	194.1	189.2	190.6	172.2	130.0	100.0
Colwood – Twn	186.5	188.9	191.8	187.5	188.4	171.4	123.9	100.0
Sidney – Twn	239.8	225.5	222.9	216.8	215.3	204.5	147.8	100.0
Central Saanich – Twn	229.2	220.6	219.2	215.1	211.7	199.5	143.6	100.0
ML Malahat & Area – Twn	243.4	235.0	222.0	222.6	230.6	197.2	152.0	100.0
GI Gulf Islands – Twn	224.6	208.9	192.0	194.1	199.9	172.7	135.1	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)

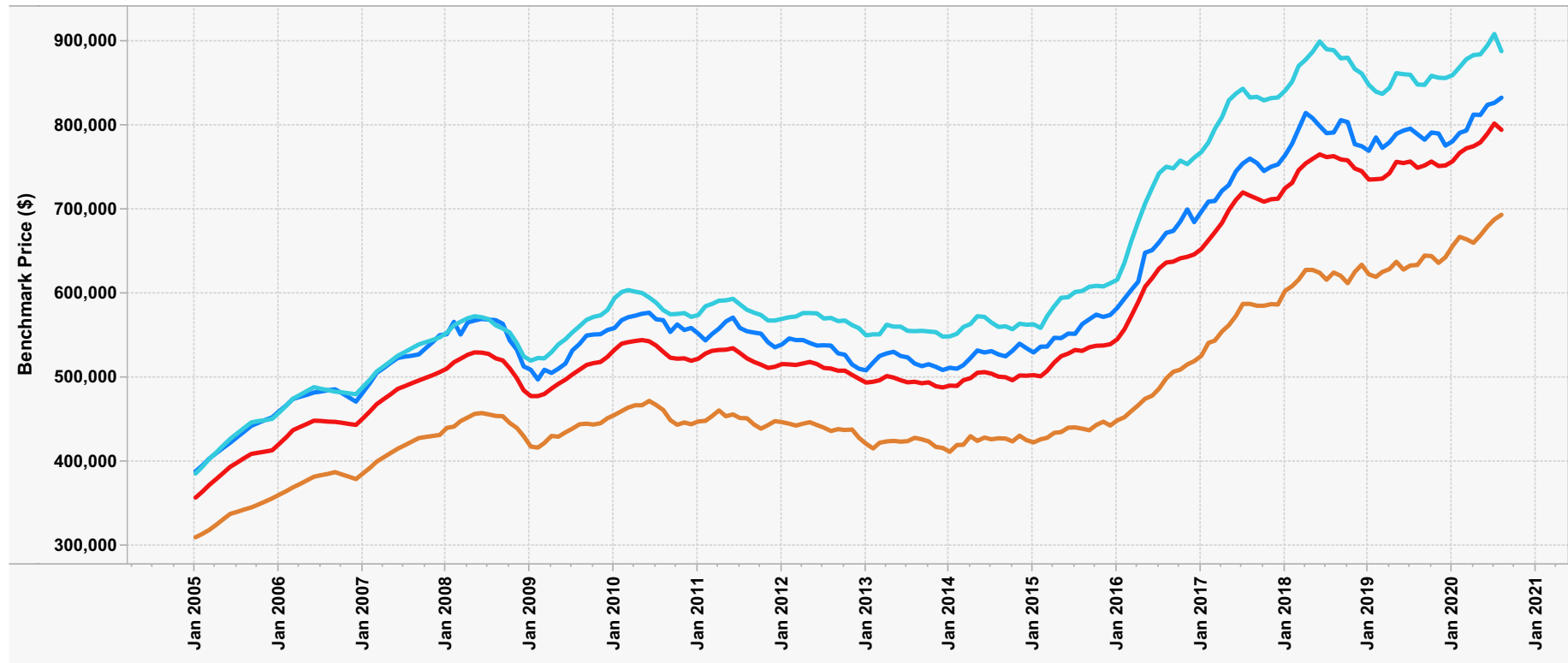
3. Area/Property Type Selection

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)

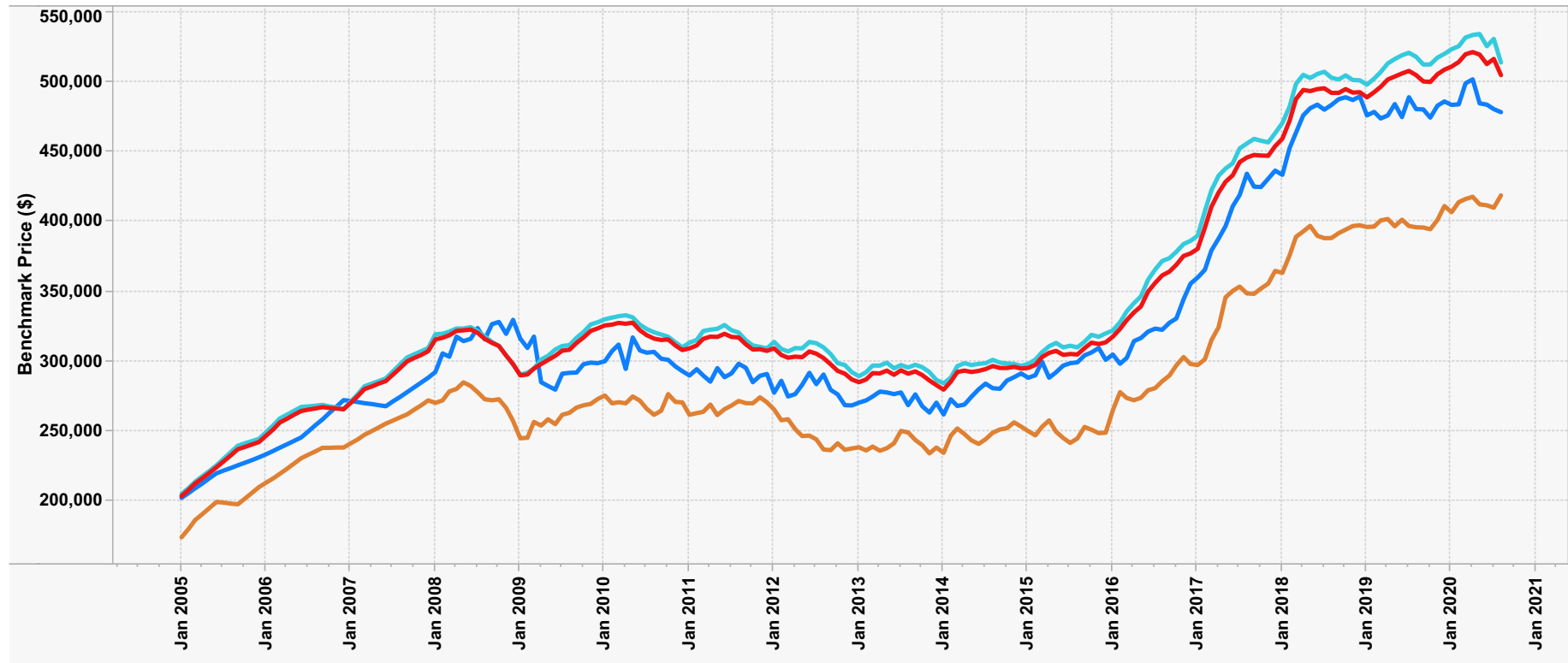
3. Area/Property Type Selection

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)

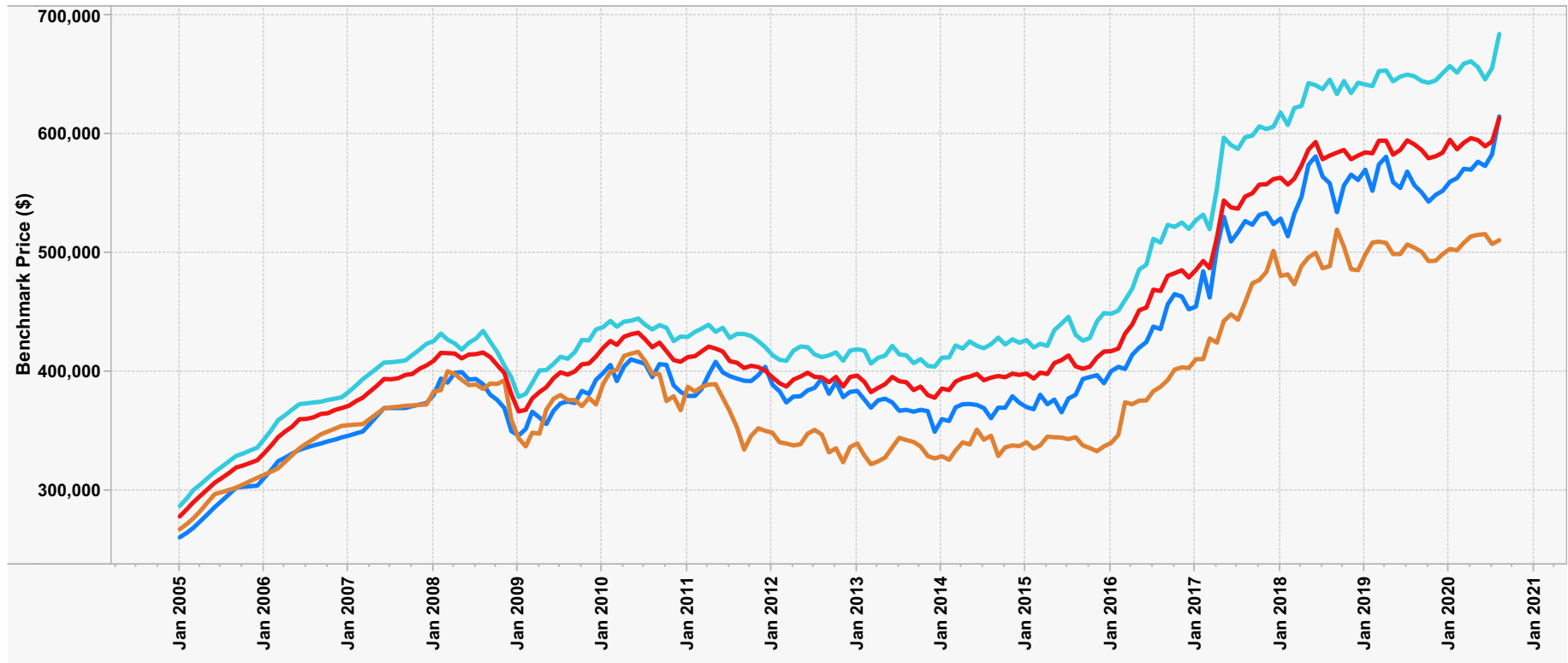
3. Area/Property Type Selection

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

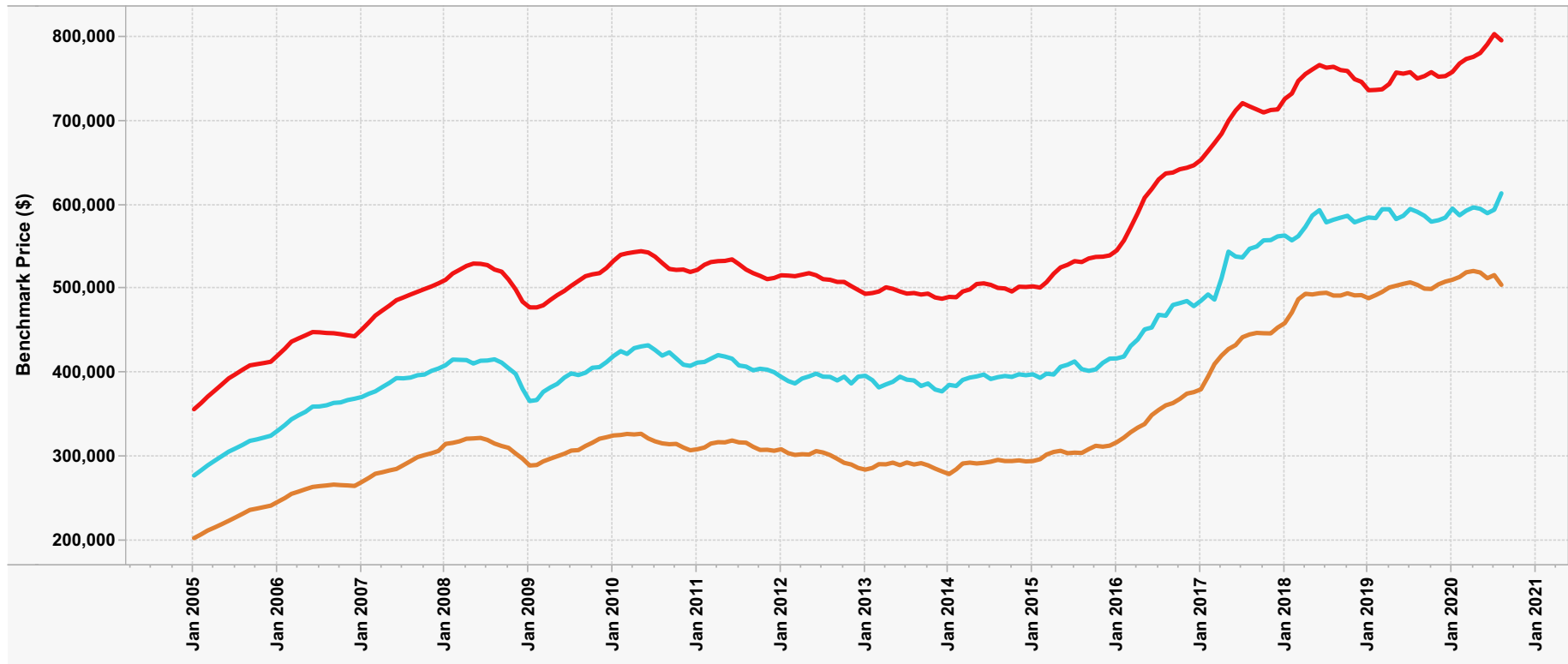
3. Area/Property Type Selection

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



District	Units	Total Volume
Residential		
● Single Family Detached		
Greater Victoria		
Victoria / Victoria West	43	\$47,547,981
Oak Bay	29	\$40,834,458
Esquimalt	11	\$9,889,000
View Royal	11	\$11,132,000
Saanich East	87	\$99,768,924
Saanich West	37	\$35,421,851
Central Saanich	24	\$26,779,900
North Saanich	33	\$41,991,500
Sidney	21	\$21,247,000
Highlands	6	\$6,380,000
Colwood	21	\$17,425,668
Langford	71	\$60,298,087
Metchosin	5	\$5,002,000
Sooke	50	\$32,203,382
Gulf Islands	44	\$38,361,967
Total Greater Victoria	493	\$494,283,718
Other Areas		
Malahat & Area	16	\$13,846,300
Total Other Areas	16	\$13,846,300
Total Single Family Detached	509	\$508,130,018

● Condo Apartment

Greater Victoria		
Victoria / Victoria West	112	\$54,884,050
Oak Bay	7	\$3,155,000
Esquimalt	16	\$8,113,600
View Royal	5	\$2,490,900
Saanich East	35	\$16,796,400
Saanich West	14	\$6,135,400
Central Saanich	1	\$469,900
North Saanich	4	\$3,071,800
Sidney	17	\$9,277,600
Colwood	5	\$2,647,500
Langford	41	\$17,135,550
Sooke	5	\$1,931,900
Total Greater Victoria	262	\$126,109,600
Total Condo Apartment	262	\$126,109,600

Monthly Sales Summary (Mark I)

Residential Waterfront Properties Integrated Into Their Own Districts

August 2020

Produced: 01-Sep-2020

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria / Victoria West	22	\$15,300,300
Oak Bay	1	\$835,000
Esquimalt	2	\$1,150,000
View Royal	3	\$1,637,000
Saanich East	26	\$19,776,900
Saanich West	7	\$4,638,500
Central Saanich	7	\$4,963,700
Sidney	10	\$5,978,000
Colwood	10	\$6,531,736
Langford	39	\$20,119,150
Sooke	10	\$4,778,700
Gulf Islands	3	\$1,428,000
Total Greater Victoria	140	\$87,136,986
Total Row/Townhouse	140	\$87,136,986
● Manufactured Home		
Greater Victoria		
View Royal	2	\$384,888
Central Saanich	6	\$1,944,900
Sidney	3	\$1,348,000
Langford	7	\$1,217,100
Sooke	5	\$1,109,900
Gulf Islands	1	\$299,000
Total Greater Victoria	24	\$6,303,788
Other Areas		
Malahat & Area	1	\$195,000
Total Other Areas	1	\$195,000
Total Manufactured Home	25	\$6,498,788
Total Residential	936	\$727,875,392

Monthly Sales Summary (Mark I)

Residential Waterfront Properties Integrated Into Their Own Districts

August 2020

Produced: 01-Sep-2020

District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	2	\$1,730,000
Saanich East	1	\$1,000,000
Saanich West	1	\$626,600
North Saanich	5	\$3,274,000
Sidney	1	\$1,345,000
Langford	3	\$908,800
Sooke	2	\$760,000
Gulf Islands	13	\$5,305,350
Total Greater Victoria	28	\$14,949,750
Other Areas		
Malahat & Area	3	\$1,479,000
Total Other Areas	3	\$1,479,000
Total Lots & Acreage	31	\$16,428,750
● Commercial Land		
	-1	(\$1,750,000)
● Other Commercial Properties		
	13	\$9,540,276
Grand Totals	979	\$752,094,418

District	Units	Total Volume
Residential		
● Single Family Detached		
Greater Victoria		
Victoria	41	\$45,747,982
Victoria West	2	\$1,799,999
Oak Bay	28	\$37,034,458
Esquimalt	11	\$9,889,000
View Royal	8	\$7,677,000
Saanich East	84	\$92,270,924
Saanich West	37	\$35,421,851
Central Saanich	22	\$22,829,900
North Saanich	28	\$29,121,500
Sidney	18	\$14,507,000
Highlands	6	\$6,380,000
Colwood	21	\$17,425,668
Langford	70	\$58,968,087
Metchosin	5	\$5,002,000
Sooke	46	\$29,551,382
Gulf Islands	25	\$17,284,586
Waterfront (all districts)	41	\$63,372,381
Total Greater Victoria	493	\$494,283,718
Other Areas		
Malahat & Area	13	\$10,579,300
Waterfront (all districts)	3	\$3,267,000
Total Other Areas	16	\$13,846,300
Total Single Family Detached	509	\$508,130,018
● Condo Apartment		
Greater Victoria		
Victoria	93	\$43,702,050
Victoria West	13	\$6,643,500
Oak Bay	7	\$3,155,000
Esquimalt	15	\$6,163,600
View Royal	5	\$2,490,900
Saanich East	35	\$16,796,400
Saanich West	14	\$6,135,400
Central Saanich	1	\$469,900
North Saanich	2	\$1,129,800
Sidney	15	\$6,657,600
Colwood	4	\$2,190,500
Langford	41	\$17,135,550
Sooke	3	\$1,073,000
Waterfront (all districts)	14	\$12,366,400
Total Greater Victoria	262	\$126,109,600
Total Condo Apartment	262	\$126,109,600

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

August 2020

Produced: 01-Sep-2020

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria	17	\$11,881,800
Victoria West	4	\$2,863,500
Oak Bay	1	\$835,000
Esquimalt	2	\$1,150,000
View Royal	2	\$982,000
Saanich East	25	\$18,779,400
Saanich West	7	\$4,638,500
Central Saanich	7	\$4,963,700
Sidney	10	\$5,978,000
Colwood	8	\$4,991,736
Langford	39	\$20,119,150
Sooke	9	\$4,418,700
Gulf Islands	3	\$1,428,000
Waterfront (all districts)	6	\$4,107,500
Total Greater Victoria	140	\$87,136,986
Total Row/Townhouse	140	\$87,136,986
● Manufactured Home		
Greater Victoria		
View Royal	2	\$384,888
Central Saanich	6	\$1,944,900
Sidney	3	\$1,348,000
Langford	7	\$1,217,100
Sooke	4	\$889,900
Gulf Islands	1	\$299,000
Waterfront (all districts)	1	\$220,000
Total Greater Victoria	24	\$6,303,788
Other Areas		
Malahat & Area	1	\$195,000
Total Other Areas	1	\$195,000
Total Manufactured Home	25	\$6,498,788
Total Residential	936	\$727,875,392

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

August 2020

Produced: 01-Sep-2020

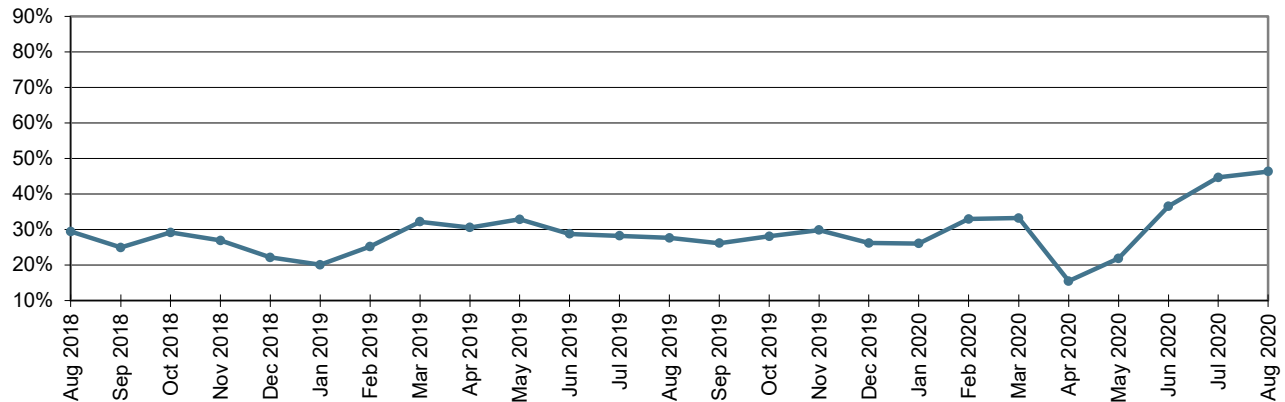
District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	2	\$1,730,000
Saanich East	1	\$1,000,000
Saanich West	1	\$626,600
North Saanich	5	\$3,274,000
Sidney	1	\$1,345,000
Langford	3	\$908,800
Sooke	2	\$760,000
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Other Areas		
Malahat & Area	3	\$1,479,000
Total Other Areas	3	\$1,479,000
Total Lots & Acreage	31	\$16,428,750
● Commercial Land	-1	(\$1,750,000)
● Other Commercial Properties	13	\$9,540,276
Grand Totals	979	\$752,094,418

Sales to Active Listings Ratio

The ratio of counts of total residential sales over total active residential listings for the last 25 months

August 2020

Produced: 01-Sep-2020



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

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	526	364	45 %	3431	3896	-12 %
Units Sold	393	287	37 %	2208	2201	0 %
Sell/List Ratio	75 %	79 %		64 %	56 %	
Sales Dollars	\$375,253,950	\$243,508,314	54 %	\$1,993,844,375	\$1,811,183,063	10 %
Average Price / Unit	\$954,845	\$848,461	13 %	\$903,009	\$822,891	10 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	33	48	-32 %	37	40	-9 %
Active Listings at Month End	692	889	-22 %			
Single Family - Residential Waterfront						
Units Listed	47	38	24 %	318	349	-9 %
Units Sold	42	19	121 %	167	120	39 %
Sell/List Ratio	89 %	50 %		53 %	34 %	
Sales Dollars	\$66,519,381	\$23,924,871	178 %	\$287,057,744	\$156,079,532	84 %
Average Price / Unit	\$1,583,795	\$1,259,204	26 %	\$1,718,909	\$1,300,663	32 %
Price Ratio	97 %	96 %		95 %	95 %	
Days To Sell	68	55	23 %	82	87	-5 %
Active Listings at Month End	135	210	-36 %			
Single Family - Residential Acreage						
Units Listed	46	45	2 %	374	397	-6 %
Units Sold	47	28	68 %	221	178	24 %
Sell/List Ratio	102 %	62 %		59 %	45 %	
Sales Dollars	\$50,645,787	\$27,379,520	85 %	\$242,115,385	\$166,183,991	46 %
Average Price / Unit	\$1,077,570	\$977,840	10 %	\$1,095,545	\$933,618	17 %
Price Ratio	97 %	96 %		97 %	96 %	
Days To Sell	66	80	-18 %	63	72	-13 %
Active Listings at Month End	133	187	-29 %			
Condo Apartment						
Units Listed	397	317	25 %	2710	2518	8 %
Units Sold	262	203	29 %	1362	1517	-10 %
Sell/List Ratio	66 %	64 %		50 %	60 %	
Sales Dollars	\$126,109,600	\$99,764,528	26 %	\$654,850,244	\$710,042,663	-8 %
Average Price / Unit	\$481,334	\$491,451	-2 %	\$480,800	\$468,057	3 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	48	44	10 %	41	39	6 %
Active Listings at Month End	760	626	21 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	149	117	27 %	996	1000	0 %
Units Sold	140	59	137 %	663	556	19 %
Sell/List Ratio	94 %	50 %		67 %	56 %	
Sales Dollars	\$87,136,986	\$36,381,600	140 %	\$397,055,639	\$337,294,230	18 %
Average Price / Unit	\$622,407	\$616,637	1 %	\$598,877	\$606,644	-1 %
Price Ratio	99 %	99 %		99 %	98 %	
Days To Sell	45	53	-15 %	46	39	18 %
Active Listings at Month End	199	248	-20 %			
Half Duplex (Up and Down)						
Units Listed	1	1	0 %	4	2	100 %
Units Sold	0	0	%	2	0	%
Sell/List Ratio	%	0 %		50 %	0 %	
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	2	-50 %			
Half Duplex (Side by Side)						
Units Listed	25	9	178 %	126	89	42 %
Units Sold	19	12	58 %	77	60	28 %
Sell/List Ratio	76 %	133 %		61 %	67 %	
Sales Dollars	\$12,160,900	\$6,217,000	96 %	\$50,023,100	\$36,820,840	36 %
Average Price / Unit	\$640,047	\$518,083	24 %	\$649,651	\$613,681	6 %
Price Ratio	100 %	98 %		99 %	98 %	
Days To Sell	30	36	-18 %	32	48	-34 %
Active Listings at Month End	47	18	161 %			
Half Duplex (Front and Back)						
Units Listed	4	3	33 %	18	26	-31 %
Units Sold	4	2	100 %	12	16	-25 %
Sell/List Ratio	100 %	67 %		67 %	62 %	
Sales Dollars	\$2,552,500	\$1,290,500	98 %	\$7,630,400	\$11,028,500	-31 %
Average Price / Unit	\$638,125	\$645,250	-1 %	\$635,867	\$689,281	-8 %
Price Ratio	98 %	100 %		99 %	98 %	
Days To Sell	33	36	-8 %	34	36	-5 %
Active Listings at Month End	6	5	20 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	3	2	50 %	26	32	-19 %
Units Sold	3	3	0 %	11	15	-27 %
Sell/List Ratio	100 %	150 %		42 %	47 %	
Sales Dollars	\$210,000	\$166,000	27 %	\$1,097,900	\$1,786,100	-39 %
Average Price / Unit	\$70,000	\$55,333	27 %	\$99,809	\$119,073	-16 %
Price Ratio	92 %	81 %		93 %	92 %	
Days To Sell	20	195	-90 %	204	77	164 %
Active Listings at Month End	15	20	-25 %			
Manufactured Home						
Units Listed	17	15	13 %	135	162	-17 %
Units Sold	25	16	56 %	105	116	-9 %
Sell/List Ratio	147 %	107 %		78 %	72 %	
Sales Dollars	\$6,498,788	\$3,527,499	84 %	\$25,229,997	\$24,426,287	3 %
Average Price / Unit	\$259,952	\$220,469	18 %	\$240,286	\$210,571	14 %
Price Ratio	97 %	95 %		95 %	95 %	
Days To Sell	49	60	-19 %	59	54	9 %
Active Listings at Month End	33	44	-25 %			
Residential Lots						
Units Listed	40	37	8 %	240	288	-17 %
Units Sold	15	19	-21 %	90	101	-11 %
Sell/List Ratio	38 %	51 %		38 %	35 %	
Sales Dollars	\$6,969,500	\$7,621,670	-9 %	\$39,646,774	\$31,982,140	24 %
Average Price / Unit	\$464,633	\$401,141	16 %	\$440,520	\$316,655	39 %
Price Ratio	96 %	96 %		98 %	95 %	
Days To Sell	74	114	-35 %	121	136	-11 %
Active Listings at Month End	143	184	-22 %			
Residential Lots - Waterfront						
Units Listed	6	8	-25 %	48	38	26 %
Units Sold	3	0	%	10	10	0 %
Sell/List Ratio	50 %	0 %		21 %	26 %	
Sales Dollars	\$1,000,000	\$0	%	\$6,163,125	\$6,115,944	1 %
Average Price / Unit	\$333,333	%	%	\$616,313	\$611,594	1 %
Price Ratio	96 %	%		91 %	95 %	
Days To Sell	73	%	%	185	269	-31 %
Active Listings at Month End	37	28	32 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	13	11	18 %	109	118	-8 %
Units Sold	8	3	167 %	51	35	46 %
Sell/List Ratio	62 %	27 %		47 %	30 %	
Sales Dollars	\$5,305,250	\$1,582,000	235 %	\$30,560,350	\$19,806,500	54 %
Average Price / Unit	\$663,156	\$527,333	26 %	\$599,223	\$565,900	6 %
Price Ratio	90 %	95 %		93 %	93 %	
Days To Sell	240	71	237 %	155	146	6 %
Active Listings at Month End	66	92	-28 %			
Residential Acreage - Waterfront						
Units Listed	4	3	33 %	30	32	-6 %
Units Sold	5	1	400 %	17	9	89 %
Sell/List Ratio	125 %	33 %		57 %	28 %	
Sales Dollars	\$3,154,000	\$355,000	788 %	\$14,972,182	\$16,880,000	-11 %
Average Price / Unit	\$630,800	\$355,000	78 %	\$880,717	\$1,875,556	-53 %
Price Ratio	90 %	94 %		90 %	96 %	
Days To Sell	301	22	1269 %	196	267	-27 %
Active Listings at Month End	26	30	-13 %			
Revenue - Duplex/Triplex						
Units Listed	3	7	-57 %	37	34	9 %
Units Sold	1	0	%	23	9	156 %
Sell/List Ratio	33 %	0 %		62 %	26 %	
Sales Dollars	\$787,500	\$0	%	\$22,588,450	\$8,711,800	159 %
Average Price / Unit	\$787,500		%	\$982,107	\$967,978	1 %
Price Ratio	97 %	%		96 %	97 %	
Days To Sell			%	41	39	7 %
Active Listings at Month End	10	19	-47 %			
Revenue - Multi Units						
Units Listed	8	2	300 %	33	13	154 %
Units Sold	5	1	400 %	7	5	40 %
Sell/List Ratio	63 %	50 %		21 %	38 %	
Sales Dollars	\$7,025,000	\$1,150,000	511 %	\$11,425,000	\$7,638,000	50 %
Average Price / Unit	\$1,405,000	\$1,150,000	22 %	\$1,632,143	\$1,527,600	7 %
Price Ratio	93 %	92 %		91 %	96 %	
Days To Sell	87	102	-15 %	84	77	10 %
Active Listings at Month End	23	6	283 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	0	%	9	8	13 %
Units Sold	0	0	%	3	3	0 %
Sell/List Ratio	%	%		33 %	38 %	
Sales Dollars	\$0	\$0	%	\$8,498,900	\$11,280,000	-25 %
Average Price / Unit			%	\$2,832,967	\$3,760,000	-25 %
Price Ratio	%	%		93 %	93 %	
Days To Sell			%	128	89	44 %
Active Listings at Month End	0	2	-100 %			
Revenue - Commercial						
Units Listed	9	3	200 %	59	59	0 %
Units Sold	1	1	0 %	10	22	-55 %
Sell/List Ratio	11 %	33 %		17 %	37 %	
Sales Dollars	\$585,000	\$255,000	129 %	\$8,025,900	\$12,399,120	-35 %
Average Price / Unit	\$585,000	\$255,000	129 %	\$802,590	\$563,596	42 %
Price Ratio	88 %	93 %		95 %	94 %	
Days To Sell	96	268	-64 %	91	103	-12 %
Active Listings at Month End	50	38	32 %			
Revenue - Industrial						
Units Listed	4	0	%	6	2	200 %
Units Sold	4	0	%	4	1	300 %
Sell/List Ratio	100 %	%		67 %	50 %	
Sales Dollars	\$1,930,200	\$0	%	\$1,930,200	\$249,000	675 %
Average Price / Unit	\$482,550		%	\$482,550	\$249,000	94 %
Price Ratio	104 %	%		104 %	100 %	
Days To Sell	91		%	91	21	335 %
Active Listings at Month End	10	1	900 %			
Business with Land & Building						
Units Listed	0	4	-100 %	41	38	8 %
Units Sold	0	2	-100 %	17	11	55 %
Sell/List Ratio	%	50 %		41 %	29 %	
Sales Dollars	\$0	\$28	-100 %	\$27,563,992	\$6,770,087	307 %
Average Price / Unit		\$14	%	\$1,621,411	\$615,462	163 %
Price Ratio	%	%		91 %	106 %	
Days To Sell		110	%	144	133	8 %
Active Listings at Month End	9	28	-68 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	7	6	17 %	77	94	-18 %
Units Sold	0	0	%	14	22	-36 %
Sell/List Ratio	%	0 %		18 %	23 %	
Sales Dollars	\$0	\$0	%	\$1,103,000	\$1,821,500	-39 %
Average Price / Unit			%	\$78,786	\$82,795	-5 %
Price Ratio	%	%		76 %	73 %	
Days To Sell			%	114	106	7 %
Active Listings at Month End	44	71	-38 %			
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	0	1	-100 %			
Lease - Office						
Units Listed	11	6	83 %	64	35	83 %
Units Sold	1	0	%	4	10	-60 %
Sell/List Ratio	9 %	0 %		6 %	29 %	
Sales Dollars	\$15	\$0	%	\$69	\$200	-65 %
Average Price / Unit	\$15		%	\$17	\$20	-14 %
Price Ratio	100 %	%		223 %	%	
Days To Sell	165		%	261	183	43 %
Active Listings at Month End	74	21	252 %			
Lease - Retail						
Units Listed	9	1	800 %	43	31	39 %
Units Sold	2	2	0 %	11	8	38 %
Sell/List Ratio	22 %	200 %		26 %	26 %	
Sales Dollars	\$61	\$57	6 %	\$1,882	\$173	987 %
Average Price / Unit	\$30	\$29	6 %	\$171	\$22	690 %
Price Ratio	98 %	%		110 %	3 %	
Days To Sell	75	137	-45 %	208	117	78 %
Active Listings at Month End	47	25	88 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-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	0	1	-100 %			
Lease - Industrial						
Units Listed	2	0	%	3	1	200 %
Units Sold	0	0	%	1	1	0 %
Sell/List Ratio	%	%		33 %	100 %	
Sales Dollars	\$0	\$0	%	\$14	\$9	56 %
Average Price / Unit			%	\$14	\$9	56 %
Price Ratio	%	%		111 %	%	
Days To Sell			%	304	45	576 %
Active Listings at Month End	8	0	%			
Lease - Other						
Units Listed	0	4	-100 %	51	35	46 %
Units Sold	0	3	-100 %	2	13	-85 %
Sell/List Ratio	%	75 %		4 %	37 %	
Sales Dollars	\$0	\$47	-100 %	\$30	\$259	-88 %
Average Price / Unit		\$16	%	\$15	\$20	-25 %
Price Ratio	%	%		%	%	
Days To Sell		244	%	61	164	-63 %
Active Listings at Month End	1	25	-96 %			
Commercial Land						
Units Listed	2	3	-33 %	26	23	13 %
Units Sold	-1	0	%	0	2	-100 %
Sell/List Ratio	-50 %	0 %		0 %	9 %	
Sales Dollars	-\$1,750,000	\$0	%	\$0	\$1,520,000	-100 %
Average Price / Unit	\$1,750,000		%		\$760,000	%
Price Ratio	100 %	%		%	84 %	
Days To Sell			%	472	250	89 %
Active Listings at Month End	15	17	-12 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

August 2020

Produced: 01-Sep-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1333	1006	33 %	9017	9322	-3 %
Units Sold	979	661	48 %	5092	5041	1 %
Sell/List Ratio	73 %	66 %		56 %	54 %	
Sales Dollars	\$752,094,418	\$453,123,634	66 %	\$3,832,075,653	\$3,380,019,937	13 %
Average Price / Unit	\$768,227	\$685,512	12 %	\$752,568	\$670,506	12 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	47	53	-13 %	48	48	0 %
Active Listings at Month End	2584	2838	-9 %			