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November 2, 2020

Victoria Real Estate Market continues to outperform in unpredictable times

A total of 990 properties sold in the Victoria Real Estate Board region this October, 59.9 per cent more than the 619 properties sold in October 2019 and 0.1 per cent more than the previous month of September 2020. Sales of condominiums were up 70.8 per cent from October 2019 with 304 units sold. Sales of single family homes were up 53.1 per cent from October 2019 with 487 sold.

“Once again, another month concluded with numbers that surprised many of us,” said Victoria Real Estate Board President Sandi-Jo Ayers. “Sales for October broke the record for the month and inventory continues to be snapped up quickly. Due to this high demand, low supply environment, we are seeing many multiple offer situations. Condos and single family homes both continue to be popular choices for buyers.”

There were 2,122 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2020, 19.7 per cent fewer properties than the total available at the end of October 2019 and an 11.2 per cent decrease from the 2,389 active listings for sale at the end of September 2020.

“We have mentioned previously the pent-up demand – how sales that were depressed over the spring because of the pandemic occurred later during the summer. These delayed sales resulted in higher than average numbers for our summer and early fall market,” adds Ayers. “We may also be seeing some brought-forward demand – where people are making their future moves now. In part this may be to take advantage of lower mortgage interest rates. It may also be because of our current public health situation. Some people may be anticipating a slow down in general activity over the winter months due to the course of the pandemic and so are accelerating their plans. This may mean continued heightened sales activity through the fall and early winter, which is contrary to our normal market trend. In a normal year, we would see a tapering off of activity leading to the winter season, but thus far we have seen sustained sales and demand through October. Check in with a local REALTOR® to ascertain the to-the-minute market environment if you are considering buying or selling a property.”

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in October 2019 was \$859,900. The benchmark value for the same home in October 2020 increased by 2.3 per cent to \$879,600, virtually the same value as listed in September. MLS® HPI benchmark value for a condominium in the Victoria Core in October 2019 was \$512,500, while the benchmark for the same condominium in October 2020 remained close to last year’s value at \$512,300, 0.3 per cent more than the September value of \$510,600.

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 1,382 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.

October 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		
	October 2020									September 2020			October 2019		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	474	-9.2%	69.9%	\$1,037,389	-3.6%	12.8%	\$890,000	1.7%	8.2%	522	\$1,075,891	\$875,000	279	\$920,058	\$822,450
Single Family Other Areas	13	-23.5%	-66.7%	\$843,048	-22.0%	22.4%	\$795,000	-11.7%	23.3%	17	\$1,080,171	\$899,900	39	\$688,910	\$645,000
Single Family Total All Areas	487	-9.6%	53.1%	\$1,032,201	-4.1%	15.8%	\$889,950	1.7%	11.3%	539	\$1,076,026	\$875,000	318	\$891,710	\$799,500
Condo Apartment	304	8.6%	70.8%	\$496,701	-1.1%	9.2%	\$429,900	0.0%	2.4%	280	\$502,169	\$430,000	178	\$454,855	\$420,000
Row/Townhouse	125	16.8%	66.7%	\$635,110	5.7%	2.0%	\$590,038	6.3%	1.7%	107	\$601,116	\$555,000	75	\$622,860	\$580,000
Manufactured Home	19	58.3%	58.3%	\$281,058	14.9%	20.8%	\$265,000	10.7%	12.2%	12	\$244,525	\$239,450	12	\$232,658	\$236,200
Total Residential	935	-0.3%	60.4%							938			583		
Total Sales	990	0.1%	59.9%							989			619		
Active Listings	2,122	-11.2%	-19.7%							2,389			2,643		

Legend

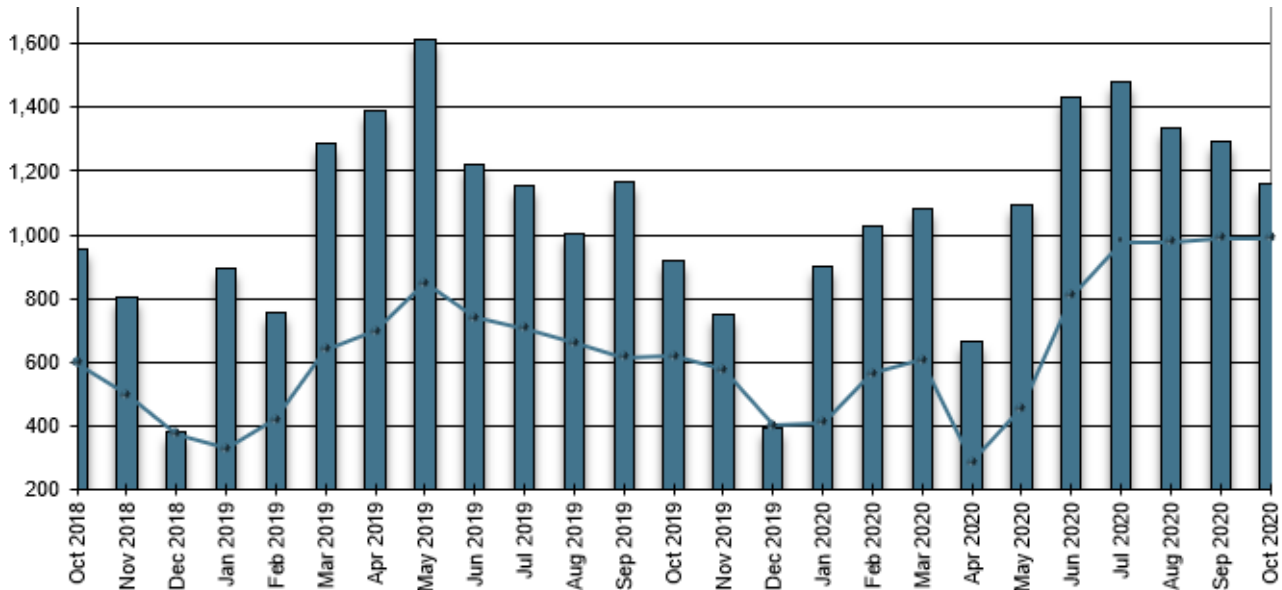
Units: net number of listings sold
 LM%: percentage change since Last Month
 LY%: percentage change since This Month Last Year
 Average\$: average selling price
 Median\$: median selling price
 Total Residential: includes sales of residential property types
 Total Sales: includes sales of all property 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

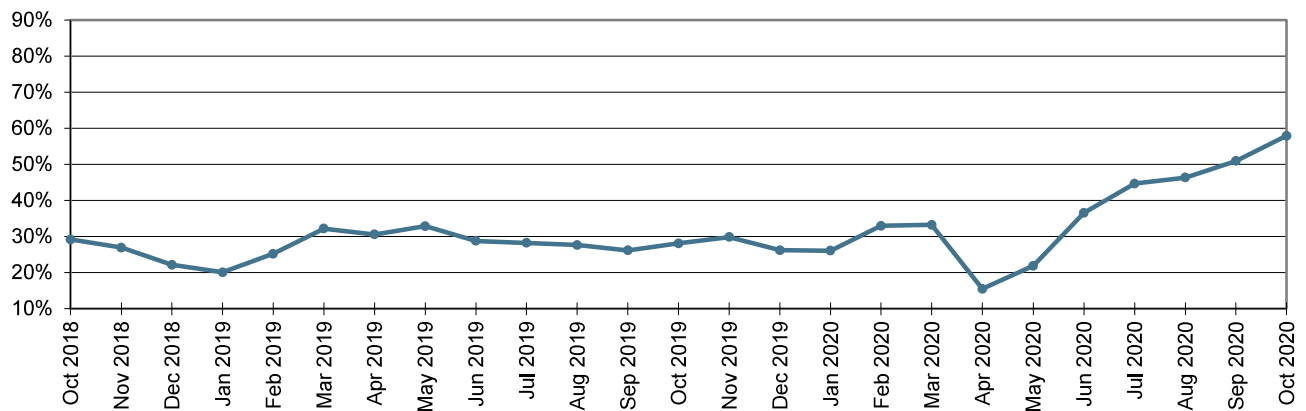
Benchmark Home by Property Type and Region	Oct 2020 Benchmark Price	Sep 2020 Benchmark Price	Oct 2019 Benchmark Price	Oct 2020 Benchmark Index	Sep 2020 Benchmark Index	Oct 2019 Benchmark Index	% Chg from Last Mth	% Chg from Last Yr
Single Family: Greater Victoria	\$795,200	\$793,000	\$757,700	222.7	222.1	212.2	0.3%	4.9%
Single Family: Core	\$879,600	\$879,200	\$859,900	228.0	227.9	222.9	0.0%	2.3%
Single Family: Westshore	\$697,900	\$695,500	\$645,000	225.3	224.5	208.3	0.3%	8.2%
Single Family: Peninsula	\$854,800	\$842,800	\$792,300	220.1	217.0	204.0	1.4%	7.9%
Condo Apartment: Greater Victoria	\$504,500	\$502,600	\$500,000	247.4	246.5	245.2	0.4%	0.9%
Condo Apartment: Core	\$512,300	\$510,600	\$512,500	249.4	248.6	249.5	0.3%	(0.0%)
Condo Apartment: Westshore	\$431,900	\$428,200	\$394,700	247.6	245.5	226.3	0.9%	9.4%
Condo Apartment: Peninsula	\$461,400	\$461,400	\$474,500	227.7	227.7	234.2	0.0%	(2.8%)
Row/Townhouse: Greater Victoria	\$617,100	\$612,300	\$580,000	221.7	220.0	208.4	0.8%	6.4%
Row/Townhouse: Core	\$689,300	\$679,500	\$643,600	240.1	236.7	224.2	1.4%	7.1%
Row/Townhouse: Westshore	\$515,300	\$513,900	\$493,400	192.6	192.1	184.7	0.3%	4.4%
Row/Townhouse: Peninsula	\$610,000	\$614,400	\$543,500	234.0	235.7	208.5	(0.7%)	12.2%

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](#)

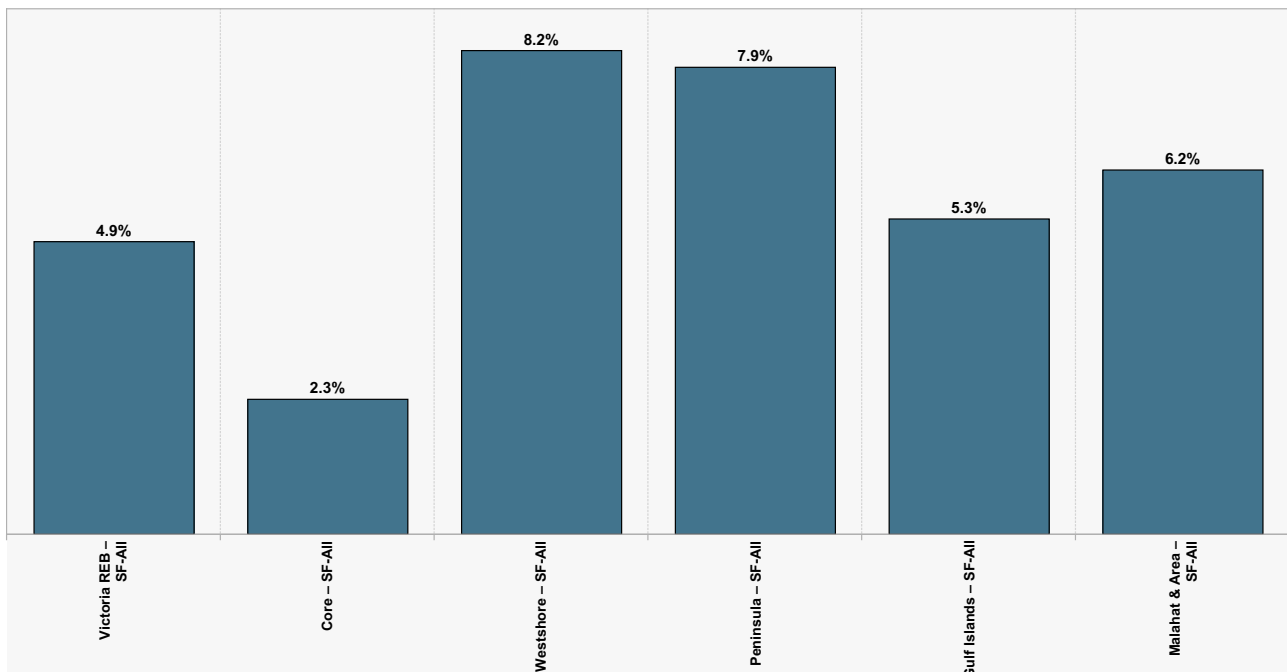
1. Area Group
VREB Area Summary

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

3. Area/Property Type Selection
All

% Difference from 12 Months Ago (October 2019 to October 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

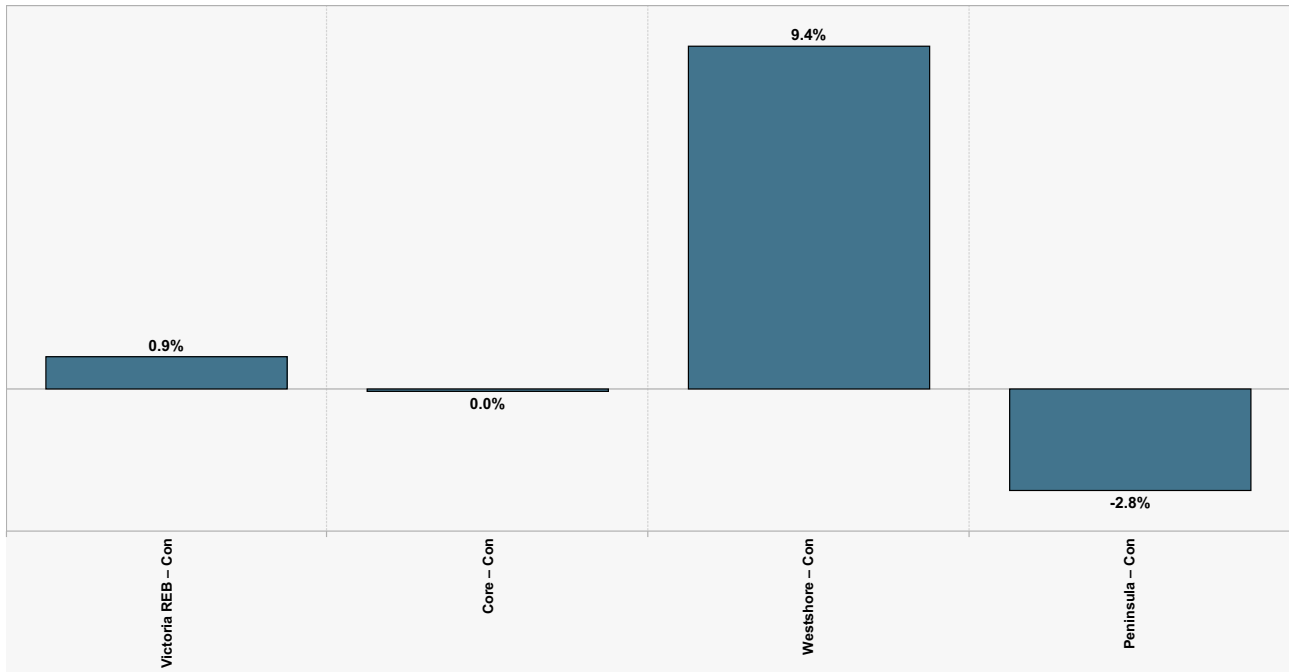
Condo Apartment (Con)

3. Area/Property Type Selection

All

% Difference from 12 Months Ago (October 2019 to October 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

	October 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	\$795,200	\$793,000	\$803,000	\$775,900	\$757,700	\$709,800	\$538,100	\$357,100
Victoria – SF-All	\$865,800	\$864,300	\$870,300	\$842,800	\$836,100	\$807,600	\$588,100	\$370,800
Victoria West – SF-All	\$749,400	\$750,900	\$745,700	\$723,300	\$682,400	\$620,100	\$464,700	\$284,200
Oak Bay – SF-All	\$1,188,900	\$1,189,500	\$1,233,600	\$1,229,200	\$1,177,900	\$1,172,400	\$842,300	\$552,000
Esquimalt – SF-All	\$710,800	\$709,900	\$706,400	\$692,700	\$652,600	\$613,400	\$469,300	\$292,400
View Royal – SF-All	\$796,600	\$813,400	\$822,100	\$783,300	\$759,200	\$718,400	\$532,900	\$349,200
Saanich East – SF-All	\$880,600	\$875,800	\$927,900	\$897,900	\$875,400	\$853,700	\$632,400	\$394,500
Saanich West – SF-All	\$778,100	\$781,000	\$807,800	\$783,400	\$755,600	\$711,800	\$514,900	\$329,800
Sooke – SF-All	\$607,400	\$607,200	\$597,600	\$555,700	\$541,200	\$479,700	\$357,500	\$265,000
Langford – SF-All	\$698,200	\$691,700	\$689,300	\$667,100	\$649,200	\$590,400	\$445,300	\$308,000
Metchosin – SF-All	\$968,100	\$960,800	\$1,022,800	\$960,400	\$951,700	\$850,600	\$623,000	\$455,400
Colwood – SF-All	\$737,100	\$750,800	\$721,500	\$702,200	\$698,200	\$644,000	\$470,700	\$332,600
Highlands – SF-All	\$884,600	\$861,800	\$874,900	\$871,400	\$854,400	\$804,900	\$639,000	\$437,700
North Saanich – SF-All	\$1,010,700	\$991,200	\$993,600	\$974,600	\$959,000	\$878,100	\$685,200	\$487,300
Sidney – SF-All	\$710,400	\$701,700	\$699,400	\$676,600	\$665,400	\$621,300	\$476,000	\$321,400
Central Saanich – SF-All	\$840,800	\$830,800	\$788,600	\$782,200	\$745,100	\$721,200	\$553,700	\$357,000
ML Malahat & Area – SF-All	\$618,100	\$614,200	\$617,300	\$581,700	\$582,300	\$490,200	\$406,900	\$282,400
GI Gulf Islands – SF-All	\$531,400	\$535,400	\$536,000	\$524,100	\$504,500	\$458,200	\$354,700	\$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

	October 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	222.7	222.1	224.9	217.3	212.2	198.8	150.7	100.0
Victoria – SF-All	233.5	233.1	234.7	227.3	225.5	217.8	158.6	100.0
Victoria West – SF-All	263.7	264.2	262.4	254.5	240.1	218.2	163.5	100.0
Oak Bay – SF-All	215.4	215.5	223.5	222.7	213.4	212.4	152.6	100.0
Esquimalt – SF-All	243.1	242.8	241.6	236.9	223.2	209.8	160.5	100.0
View Royal – SF-All	228.1	232.9	235.4	224.3	217.4	205.7	152.6	100.0
Saanich East – SF-All	223.2	222.0	235.2	227.6	221.9	216.4	160.3	100.0
Saanich West – SF-All	235.9	236.8	244.9	237.5	229.1	215.8	156.1	100.0
Sooke – SF-All	229.2	229.1	225.5	209.7	204.2	181.0	134.9	100.0
Langford – SF-All	226.7	224.6	223.8	216.6	210.8	191.7	144.6	100.0
Metchosin – SF-All	212.6	211.0	224.6	210.9	209.0	186.8	136.8	100.0
Colwood – SF-All	221.6	225.7	216.9	211.1	209.9	193.6	141.5	100.0
Highlands – SF-All	202.1	196.9	199.9	199.1	195.2	183.9	146.0	100.0
North Saanich – SF-All	207.4	203.4	203.9	200.0	196.8	180.2	140.6	100.0
Sidney – SF-All	221.0	218.3	217.6	210.5	207.0	193.3	148.1	100.0
Central Saanich – SF-All	235.5	232.7	220.9	219.1	208.7	202.0	155.1	100.0
ML Malahat & Area – SF-All	218.9	217.5	218.6	206.0	206.2	173.6	144.1	100.0
GI Gulf Islands – SF-All	182.3	183.7	183.9	179.8	173.1	157.2	121.7	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

	October 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$504,500	\$502,600	\$516,500	\$521,400	\$500,000	\$447,400	\$313,600	\$203,900
Victoria – Con	\$464,000	\$467,500	\$497,600	\$497,900	\$477,800	\$430,900	\$290,700	\$191,500
Victoria West – Con	\$808,600	\$780,800	\$810,600	\$836,000	\$793,000	\$745,600	\$537,900	\$338,800
Oak Bay – Con	\$595,900	\$596,700	\$633,600	\$639,400	\$599,500	\$515,200	\$338,800	\$253,000
Esquimalt – Con	\$384,800	\$367,900	\$383,700	\$393,000	\$364,800	\$333,100	\$259,300	\$155,700
View Royal – Con	\$538,200	\$536,300	\$509,000	\$527,100	\$497,800	\$444,200	\$325,300	\$210,400
Saanich East – Con	\$454,800	\$454,000	\$459,900	\$455,700	\$445,700	\$381,200	\$273,700	\$169,700
Saanich West – Con	\$434,300	\$432,100	\$426,900	\$426,900	\$418,500	\$371,000	\$272,100	\$161,300
Langford – Con	\$435,800	\$432,100	\$412,300	\$418,000	\$396,800	\$355,100	\$252,000	\$176,600
Colwood – Con	\$437,800	\$432,100	\$425,800	\$439,300	\$406,400	\$354,500	\$261,400	\$171,400
Sidney – Con	\$464,900	\$464,500	\$482,700	\$504,600	\$476,100	\$425,200	\$305,200	\$202,500
Central Saanich – Con	\$447,600	\$448,400	\$473,600	\$491,700	\$470,500	\$427,400	\$320,100	\$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

	October 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	247.4	246.5	253.3	255.7	245.2	219.4	153.8	100.0
Victoria – Con	242.3	244.1	259.8	260.0	249.5	225.0	151.8	100.0
Victoria West – Con	238.7	230.5	239.3	246.8	234.1	220.1	158.8	100.0
Oak Bay – Con	235.5	235.8	250.4	252.7	236.9	203.6	133.9	100.0
Esquimalt – Con	247.1	236.3	246.4	252.4	234.3	213.9	166.5	100.0
View Royal – Con	255.8	254.9	241.9	250.5	236.6	211.1	154.6	100.0
Saanich East – Con	268.1	267.6	271.1	268.6	262.7	224.7	161.3	100.0
Saanich West – Con	269.3	267.9	264.7	264.7	259.5	230.0	168.7	100.0
Langford – Con	246.8	244.7	233.5	236.7	224.7	201.1	142.7	100.0
Colwood – Con	255.4	252.1	248.4	256.3	237.1	206.8	152.5	100.0
Sidney – Con	229.6	229.4	238.4	249.2	235.1	210.0	150.7	100.0
Central Saanich – Con	218.0	218.4	230.7	239.5	229.2	208.2	155.9	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

	October 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$617,100	\$612,300	\$594,200	\$597,000	\$580,000	\$557,800	\$404,400	\$278,300
Victoria – Twn	\$689,300	\$672,300	\$631,800	\$647,000	\$632,600	\$601,000	\$412,000	\$287,700
Victoria West – Twn	\$731,700	\$711,100	\$687,300	\$692,800	\$661,100	\$568,000	\$402,100	\$247,600
Esquimalt – Twn	\$590,300	\$582,600	\$573,600	\$570,800	\$567,500	\$503,000	\$341,500	\$234,700
View Royal – Twn	\$651,200	\$642,000	\$632,200	\$626,000	\$625,700	\$579,400	\$383,600	\$250,100
Saanich East – Twn	\$729,800	\$725,900	\$709,200	\$704,600	\$682,400	\$657,900	\$481,700	\$322,600
Saanich West – Twn	\$599,300	\$599,500	\$579,800	\$589,900	\$562,200	\$541,900	\$403,900	\$266,600
Sooke – Twn	\$490,900	\$486,500	\$476,800	\$479,900	\$455,500	\$454,500	\$312,400	\$256,100
Langford – Twn	\$506,800	\$507,100	\$500,600	\$506,800	\$488,800	\$467,600	\$331,700	\$261,800
Colwood – Twn	\$630,000	\$621,300	\$632,000	\$639,700	\$607,900	\$599,200	\$402,200	\$334,600
Sidney – Twn	\$638,100	\$642,100	\$607,600	\$591,500	\$566,400	\$557,000	\$414,200	\$269,500
Central Saanich – Twn	\$561,500	\$566,900	\$542,100	\$535,200	\$506,000	\$494,400	\$366,400	\$245,700
ML Malahat & Area – Twn	\$612,200	\$582,000	\$568,500	\$550,300	\$518,400	\$458,200	\$360,200	\$241,900
GI Gulf Islands – Twn	\$661,500	\$632,300	\$555,900	\$522,100	\$476,900	\$450,800	\$350,700	\$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

	October 2020	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	221.7	220.0	213.5	214.5	208.4	200.4	145.3	100.0
Victoria – Twn	239.6	233.7	219.6	224.9	219.9	208.9	143.2	100.0
Victoria West – Twn	295.5	287.2	277.6	279.8	267.0	229.4	162.4	100.0
Esquimalt – Twn	251.5	248.2	244.4	243.2	241.8	214.3	145.5	100.0
View Royal – Twn	260.4	256.7	252.8	250.3	250.2	231.7	153.4	100.0
Saanich East – Twn	226.2	225.0	219.8	218.4	211.5	203.9	149.3	100.0
Saanich West – Twn	224.8	224.9	217.5	221.3	210.9	203.3	151.5	100.0
Sooke – Twn	191.7	190.0	186.2	187.4	177.9	177.5	122.0	100.0
Langford – Twn	193.6	193.7	191.2	193.6	186.7	178.6	126.7	100.0
Colwood – Twn	188.3	185.7	188.9	191.2	181.7	179.1	120.2	100.0
Sidney – Twn	236.8	238.3	225.5	219.5	210.2	206.7	153.7	100.0
Central Saanich – Twn	228.5	230.7	220.6	217.8	205.9	201.2	149.1	100.0
ML Malahat & Area – Twn	253.1	240.6	235.0	227.5	214.3	189.4	148.9	100.0
GI Gulf Islands – Twn	248.6	237.6	208.9	196.2	179.2	169.4	131.8	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)

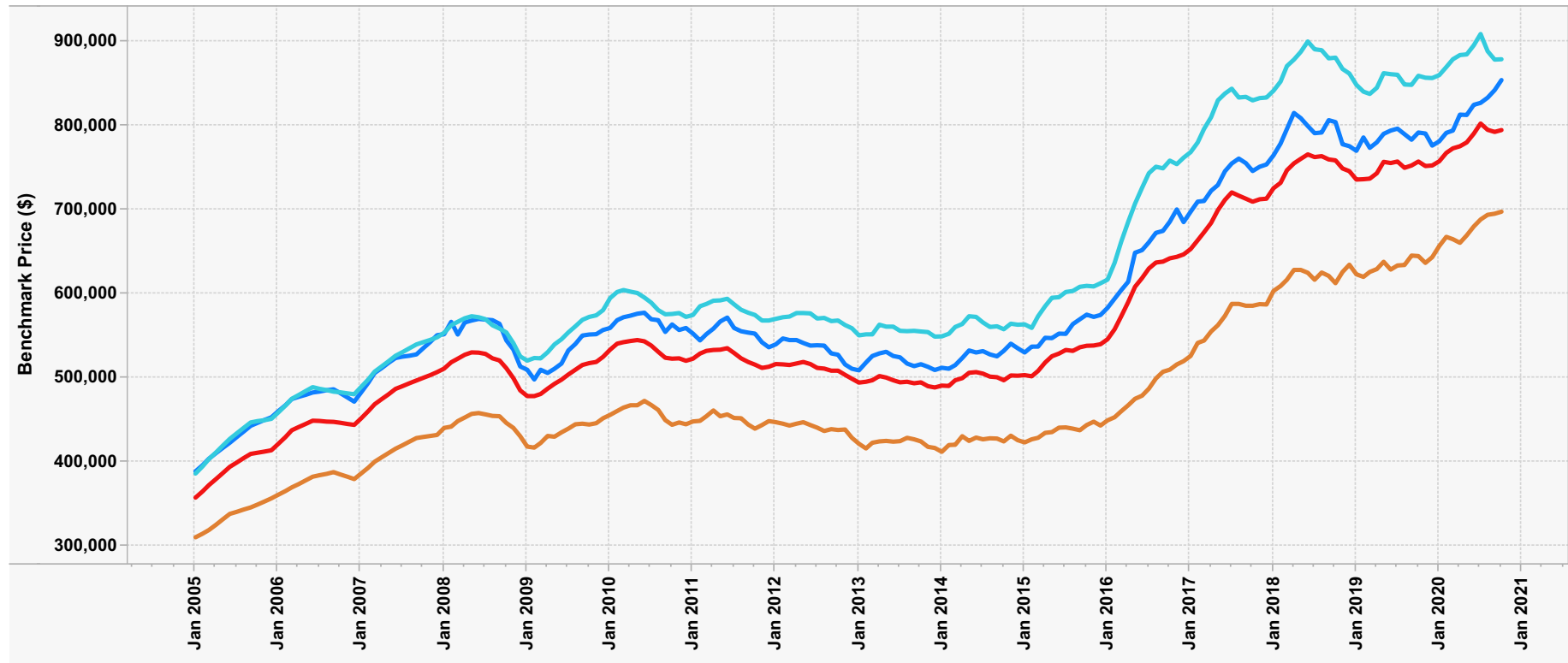
3. Area/Property Type Selection

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)

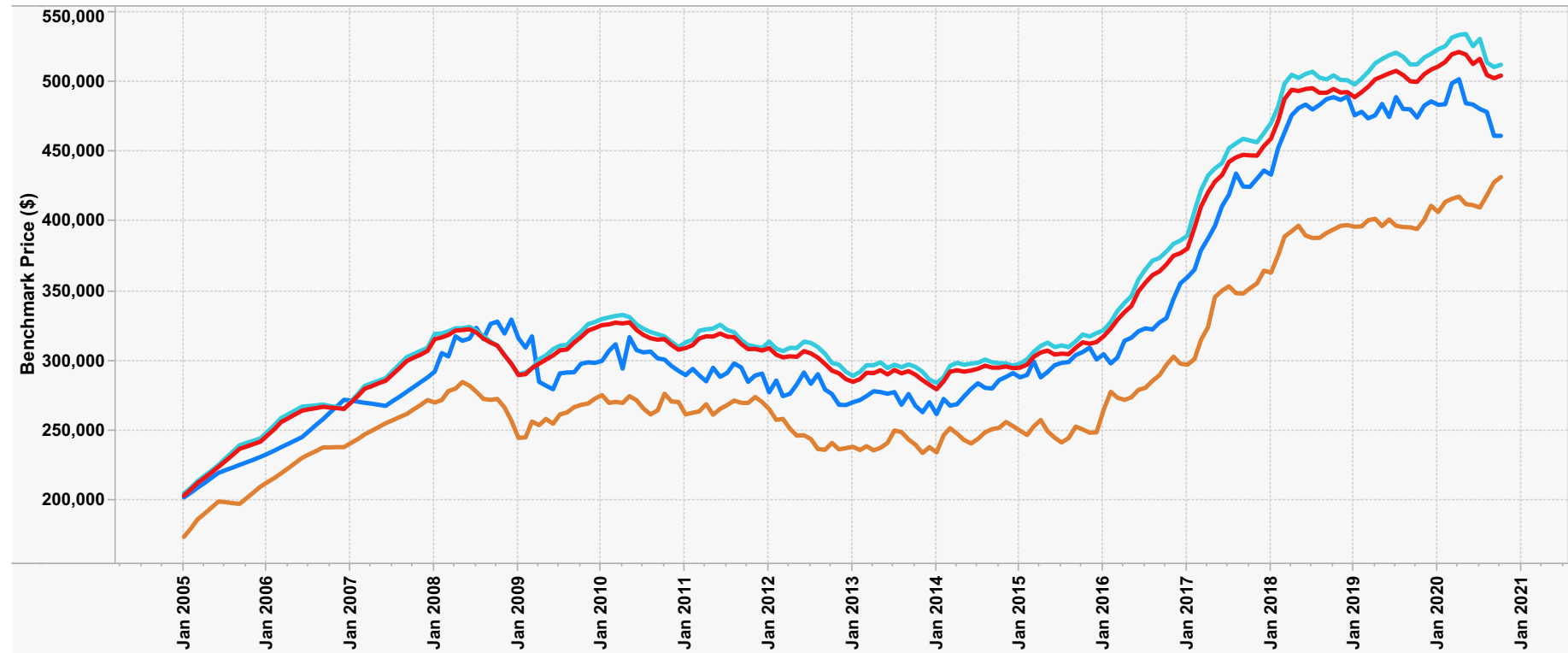
3. Area/Property Type Selection

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)

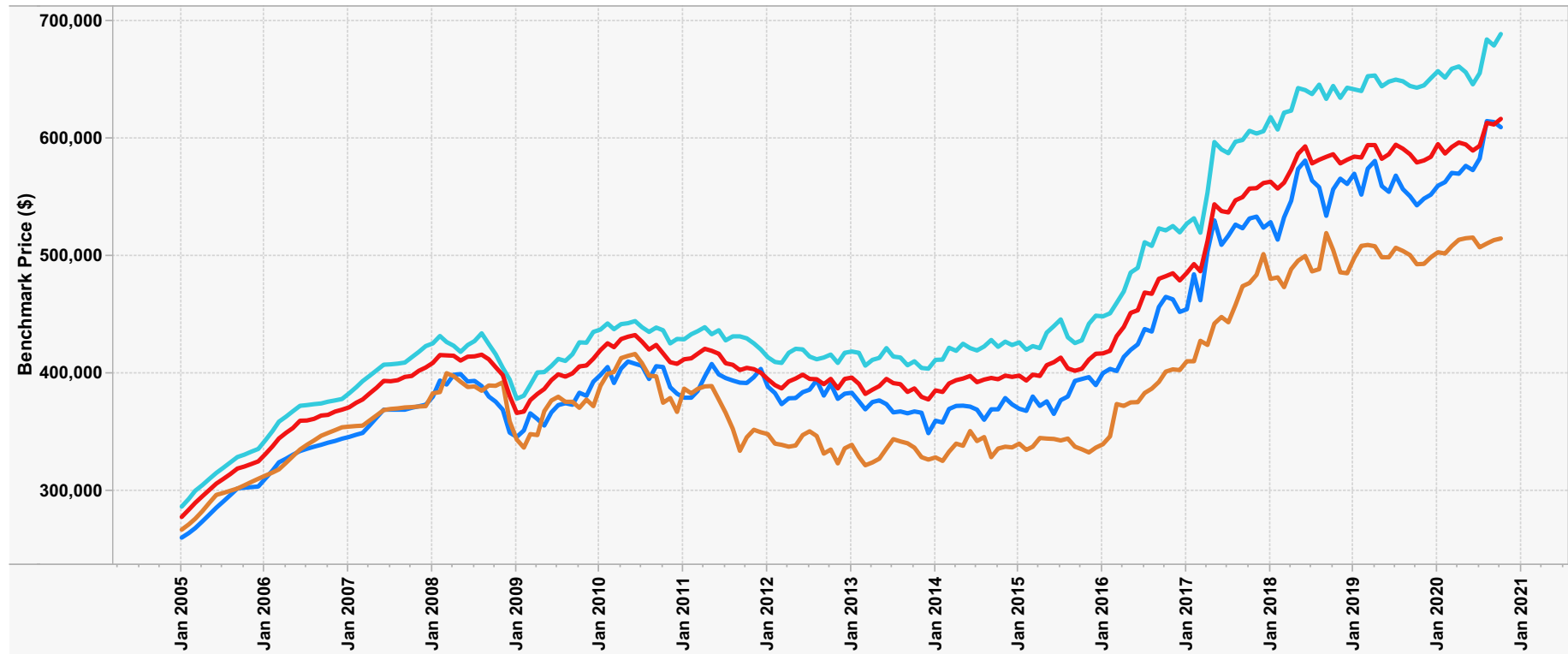
3. Area/Property Type Selection

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

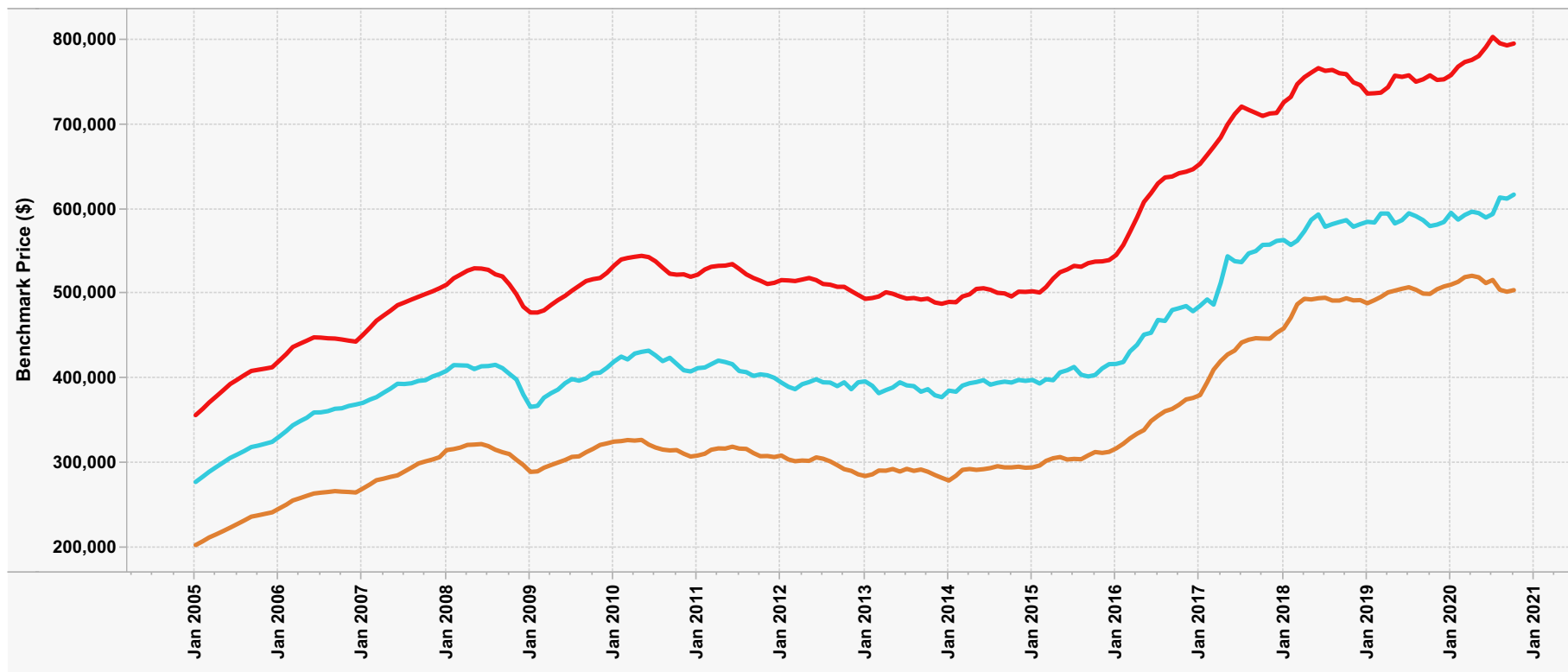
3. Area/Property Type Selection

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	60	\$67,524,277
Oak Bay	45	\$79,755,200
Esquimalt	12	\$8,917,150
View Royal	15	\$12,779,400
Saanich East	75	\$78,804,587
Saanich West	40	\$38,073,307
Central Saanich	22	\$23,175,914
North Saanich	27	\$32,831,530
Sidney	13	\$11,554,000
Highlands	1	\$929,000
Colwood	19	\$15,398,470
Langford	69	\$60,325,602
Metchosin	6	\$6,747,000
Sooke	36	\$27,170,695
Gulf Islands	34	\$27,736,325
Total Greater Victoria	474	\$491,722,457
Other Areas		
Malahat & Area	13	\$10,959,618
Total Other Areas	13	\$10,959,618
Total Single Family Detached	487	\$502,682,075
● Condo Apartment		
Greater Victoria		
Victoria / Victoria West	129	\$67,531,302
Oak Bay	5	\$2,403,000
Esquimalt	12	\$5,261,788
View Royal	13	\$5,931,695
Saanich East	39	\$19,869,051
Saanich West	18	\$7,808,500
Central Saanich	6	\$2,815,800
Sidney	19	\$12,012,000
Colwood	4	\$2,030,900
Langford	54	\$22,983,225
Sooke	5	\$2,349,800
Total Greater Victoria	304	\$150,997,061
Total Condo Apartment	304	\$150,997,061

Monthly Sales Summary (Mark I)

Residential Waterfront Properties Integrated Into Their Own Districts

October 2020

Produced: 01-Nov-2020

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria / Victoria West	25	\$19,606,800
Oak Bay	2	\$1,890,000
Esquimalt	5	\$2,679,500
Saanich East	16	\$10,654,700
Saanich West	7	\$4,472,000
Central Saanich	4	\$2,005,000
Sidney	12	\$7,940,125
Colwood	9	\$5,406,600
Langford	31	\$17,280,200
Sooke	11	\$5,475,960
Gulf Islands	2	\$1,413,000
Total Greater Victoria	124	\$78,823,885
Other Areas		
Malahat & Area	1	\$564,900
Total Other Areas	1	\$564,900
Total Row/Townhouse	125	\$79,388,785
● Manufactured Home		
Greater Victoria		
Victoria / Victoria West	1	\$78,000
View Royal	4	\$992,900
Saanich West	1	\$536,000
Central Saanich	2	\$635,900
Sidney	1	\$364,000
Langford	3	\$645,000
Sooke	6	\$1,858,400
Total Greater Victoria	18	\$5,110,200
Other Areas		
Malahat & Area	1	\$229,900
Total Other Areas	1	\$229,900
Total Manufactured Home	19	\$5,340,100
Total Residential	935	\$738,408,021

District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	1	\$725,000
Saanich East	5	\$5,212,888
Saanich West	1	\$522,000
Central Saanich	2	\$1,445,000
North Saanich	9	\$6,613,000
Colwood	1	\$345,000
Langford	1	\$329,000
Sooke	5	\$1,634,000
Gulf Islands	14	\$3,941,500
Total Greater Victoria	39	\$20,767,388
Other Areas		
Malahat & Area	2	\$770,000
Total Other Areas	2	\$770,000
Total Lots & Acreage	41	\$21,537,388
● Commercial Land	1	\$4,475,000
● Other Commercial Properties	13	\$7,035,101
Grand Totals	990	\$771,455,509

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

October 2020

Produced: 01-Nov-2020

District	Units	Total Volume
Residential		
● Single Family Detached		
Greater Victoria		
Victoria	55	\$62,451,777
Victoria West	4	\$3,550,500
Oak Bay	45	\$79,755,200
Esquimalt	12	\$8,917,150
View Royal	15	\$12,779,400
Saanich East	72	\$70,146,587
Saanich West	38	\$35,728,307
Central Saanich	21	\$22,055,914
North Saanich	26	\$29,006,530
Sidney	11	\$8,609,000
Highlands	1	\$929,000
Colwood	19	\$15,398,470
Langford	69	\$60,325,602
Metchosin	5	\$4,847,000
Sooke	32	\$23,470,695
Gulf Islands	28	\$21,426,325
Waterfront (all districts)	21	\$32,325,000
Total Greater Victoria	474	\$491,722,457
Other Areas		
Malahat & Area	10	\$8,248,118
Waterfront (all districts)	3	\$2,711,500
Total Other Areas	13	\$10,959,618
Total Single Family Detached	487	\$502,682,075
● Condo Apartment		
Greater Victoria		
Victoria	96	\$45,582,802
Victoria West	20	\$13,835,500
Oak Bay	5	\$2,403,000
Esquimalt	11	\$4,811,788
View Royal	13	\$5,931,695
Saanich East	39	\$19,869,051
Saanich West	15	\$6,480,500
Central Saanich	6	\$2,815,800
Sidney	16	\$7,959,000
Colwood	3	\$1,506,000
Langford	54	\$22,983,225
Sooke	3	\$1,139,800
Waterfront (all districts)	23	\$15,678,900
Total Greater Victoria	304	\$150,997,061
Total Condo Apartment	304	\$150,997,061

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

October 2020

Produced: 01-Nov-2020

District	Units	Total Volume
● Row/Townhouse		
Greater Victoria		
Victoria	21	\$16,066,800
Victoria West	3	\$1,990,000
Oak Bay	2	\$1,890,000
Esquimalt	5	\$2,679,500
Saanich East	16	\$10,654,700
Saanich West	7	\$4,472,000
Central Saanich	4	\$2,005,000
Sidney	12	\$7,940,125
Colwood	8	\$4,825,600
Langford	31	\$17,280,200
Sooke	10	\$4,886,060
Gulf Islands	2	\$1,413,000
Waterfront (all districts)	3	\$2,720,900
Total Greater Victoria	124	\$78,823,885
Other Areas		
Malahat & Area	1	\$564,900
Total Other Areas	1	\$564,900
Total Row/Townhouse	125	\$79,388,785
● Manufactured Home		
Greater Victoria		
Victoria West	1	\$78,000
View Royal	4	\$992,900
Saanich West	1	\$536,000
Central Saanich	2	\$635,900
Sidney	1	\$364,000
Langford	3	\$645,000
Sooke	5	\$1,610,400
Waterfront (all districts)	1	\$248,000
Total Greater Victoria	18	\$5,110,200
Other Areas		
Malahat & Area	1	\$229,900
Total Other Areas	1	\$229,900
Total Manufactured Home	19	\$5,340,100
Total Residential	935	\$738,408,021

Monthly Sales Summary (Mark II)

Waterfront Properties Segregated Into a 'Waterfront' District

October 2020

Produced: 01-Nov-2020

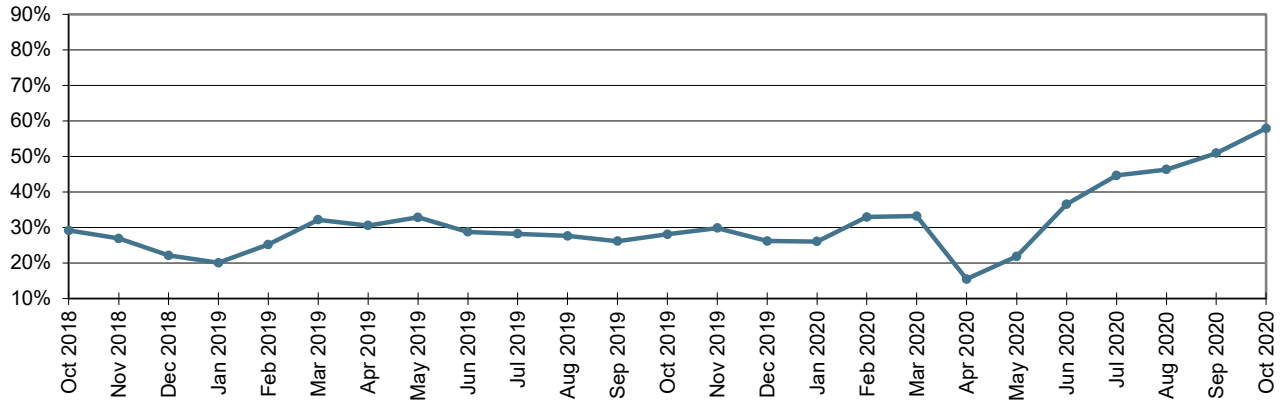
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Victoria / Victoria West	1	\$725,000
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Langford	1	\$329,000
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Total Other Areas	2	\$770,000
Total Lots & Acreage	41	\$21,537,388
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● Other Commercial Properties	13	\$7,035,101
Grand Totals	990	\$771,455,509

Sales to Active Listings Ratio

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

October 2020

Produced: 01-Nov-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

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Residential						
Units Listed	420	353	19 %	4314	4716	-9 %
Units Sold	394	264	49 %	3024	2692	12 %
Sell/List Ratio	94 %	75 %		70 %	57 %	
Sales Dollars	\$400,636,733	\$221,589,523	81 %	\$2,810,042,318	\$2,223,835,865	26 %
Average Price / Unit	\$1,016,844	\$839,354	21 %	\$929,247	\$826,091	12 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	32	52	-38 %	35	42	-16 %
Active Listings at Month End	505	816	-38 %			
Single Family - Residential Waterfront						
Units Listed	24	27	-11 %	376	412	-9 %
Units Sold	22	22	0 %	231	162	43 %
Sell/List Ratio	92 %	81 %		61 %	39 %	
Sales Dollars	\$31,414,500	\$32,043,000	-2 %	\$406,837,927	\$214,755,532	89 %
Average Price / Unit	\$1,427,932	\$1,456,500	-2 %	\$1,761,203	\$1,325,651	33 %
Price Ratio	96 %	95 %		95 %	95 %	
Days To Sell	114	92	24 %	96	87	10 %
Active Listings at Month End	94	171	-45 %			
Single Family - Residential Acreage						
Units Listed	39	40	-3 %	459	479	-4 %
Units Sold	38	21	81 %	303	222	36 %
Sell/List Ratio	97 %	53 %		66 %	46 %	
Sales Dollars	\$43,947,225	\$20,545,650	114 %	\$340,528,122	\$212,595,041	60 %
Average Price / Unit	\$1,156,506	\$978,364	18 %	\$1,123,855	\$957,635	17 %
Price Ratio	96 %	96 %		97 %	96 %	
Days To Sell	73	94	-23 %	64	76	-17 %
Active Listings at Month End	94	167	-44 %			
Condo Apartment						
Units Listed	410	276	49 %	3569	3128	14 %
Units Sold	304	178	71 %	1946	1916	2 %
Sell/List Ratio	74 %	64 %		55 %	61 %	
Sales Dollars	\$150,997,061	\$80,964,145	86 %	\$946,454,555	\$889,736,373	6 %
Average Price / Unit	\$496,701	\$454,855	9 %	\$486,359	\$464,372	5 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	36	45	-20 %	41	40	1 %
Active Listings at Month End	676	578	17 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Row/Townhouse						
Units Listed	130	102	27 %	1269	1245	2 %
Units Sold	125	75	67 %	895	706	27 %
Sell/List Ratio	96 %	74 %		71 %	57 %	
Sales Dollars	\$79,388,785	\$46,714,513	70 %	\$540,763,824	\$427,658,551	26 %
Average Price / Unit	\$635,110	\$622,860	2 %	\$604,205	\$605,749	0 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	30	45	-33 %	42	39	9 %
Active Listings at Month End	163	238	-32 %			
Half Duplex (Up and Down)						
Units Listed	1	1	0 %	8	3	167 %
Units Sold	3	1	200 %	6	1	500 %
Sell/List Ratio	300 %	100 %		75 %	33 %	
Sales Dollars	\$4,362,500	\$642,500	579 %	\$5,606,500	\$642,500	773 %
Average Price / Unit	\$1,454,167	\$642,500	126 %	\$934,417	\$642,500	45 %
Price Ratio	99 %	98 %		99 %	98 %	
Days To Sell	36	52	-31 %	78	52	49 %
Active Listings at Month End	1	2	-50 %			
Half Duplex (Side by Side)						
Units Listed	31	7	343 %	176	106	66 %
Units Sold	22	2	1000 %	117	65	80 %
Sell/List Ratio	71 %	29 %		66 %	61 %	
Sales Dollars	\$14,966,650	\$1,148,000	1204 %	\$78,166,149	\$39,913,840	96 %
Average Price / Unit	\$680,302	\$574,000	19 %	\$668,087	\$614,059	9 %
Price Ratio	101 %	95 %		100 %	98 %	
Days To Sell	34	47	-28 %	32	46	-32 %
Active Listings at Month End	35	15	133 %			
Half Duplex (Front and Back)						
Units Listed	1	5	-80 %	24	34	-29 %
Units Sold	2	2	0 %	19	21	-10 %
Sell/List Ratio	200 %	40 %		79 %	62 %	
Sales Dollars	\$1,379,900	\$1,349,000	2 %	\$12,592,300	\$14,391,800	-13 %
Average Price / Unit	\$689,950	\$674,500	2 %	\$662,753	\$685,324	-3 %
Price Ratio	100 %	105 %		99 %	99 %	
Days To Sell	17	50	-67 %	29	41	-27 %
Active Listings at Month End	3	6	-50 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Recreational						
Units Listed	2	2	0 %	32	36	-11 %
Units Sold	1	0	%	16	17	-6 %
Sell/List Ratio	50 %	0 %		50 %	47 %	
Sales Dollars	\$43,000	\$0	%	\$2,012,900	\$2,097,600	-4 %
Average Price / Unit	\$43,000		%	\$125,806	\$123,388	2 %
Price Ratio	91 %	%		94 %	93 %	
Days To Sell	264		%	168	85	99 %
Active Listings at Month End	14	17	-18 %			
Manufactured Home						
Units Listed	17	19	-11 %	172	200	-14 %
Units Sold	19	12	58 %	136	139	-2 %
Sell/List Ratio	112 %	63 %		79 %	70 %	
Sales Dollars	\$5,340,100	\$2,791,900	91 %	\$33,504,397	\$29,251,337	15 %
Average Price / Unit	\$281,058	\$232,658	21 %	\$246,356	\$210,441	17 %
Price Ratio	97 %	97 %		96 %	95 %	
Days To Sell	49	47	5 %	57	53	7 %
Active Listings at Month End	30	46	-35 %			
Residential Lots						
Units Listed	20	18	11 %	283	347	-18 %
Units Sold	28	12	133 %	133	126	6 %
Sell/List Ratio	140 %	67 %		47 %	36 %	
Sales Dollars	\$12,545,388	\$2,983,745	320 %	\$61,978,362	\$39,613,280	56 %
Average Price / Unit	\$448,050	\$248,645	80 %	\$466,003	\$314,391	48 %
Price Ratio	95 %	98 %		98 %	95 %	
Days To Sell	83	195	-58 %	114	136	-16 %
Active Listings at Month End	113	175	-35 %			
Residential Lots - Waterfront						
Units Listed	5	0	%	63	40	58 %
Units Sold	3	0	%	20	10	100 %
Sell/List Ratio	60 %	%		32 %	25 %	
Sales Dollars	\$3,670,000	\$0	%	\$16,143,625	\$6,115,944	164 %
Average Price / Unit	\$1,223,333		%	\$807,181	\$611,594	32 %
Price Ratio	94 %	%		95 %	95 %	
Days To Sell	84		%	131	269	-51 %
Active Listings at Month End	27	27	0 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Residential Acreage						
Units Listed	16	10	60 %	132	138	-4 %
Units Sold	8	6	33 %	69	47	47 %
Sell/List Ratio	50 %	60 %		52 %	34 %	
Sales Dollars	\$4,620,500	\$1,852,500	149 %	\$41,569,050	\$23,541,500	77 %
Average Price / Unit	\$577,563	\$308,750	87 %	\$602,450	\$500,883	20 %
Price Ratio	95 %	93 %		92 %	93 %	
Days To Sell	187	146	29 %	156	140	12 %
Active Listings at Month End	63	88	-28 %			
Residential Acreage - Waterfront						
Units Listed	3	6	-50 %	38	41	-7 %
Units Sold	2	1	100 %	21	11	91 %
Sell/List Ratio	67 %	17 %		55 %	27 %	
Sales Dollars	\$701,500	\$875,000	-20 %	\$16,596,682	\$18,455,000	-10 %
Average Price / Unit	\$350,750	\$875,000	-60 %	\$790,318	\$1,677,727	-53 %
Price Ratio	106 %	97 %		91 %	96 %	
Days To Sell	10	260	-96 %	171	244	-30 %
Active Listings at Month End	27	33	-18 %			
Revenue - Duplex/Triplex						
Units Listed	5	3	67 %	51	43	19 %
Units Sold	5	6	-17 %	31	20	55 %
Sell/List Ratio	100 %	200 %		61 %	47 %	
Sales Dollars	\$5,931,567	\$6,246,000	-5 %	\$31,922,017	\$18,506,300	72 %
Average Price / Unit	\$1,186,313	\$1,041,000	14 %	\$1,029,742	\$925,315	11 %
Price Ratio	100 %	98 %		97 %	97 %	
Days To Sell	27	31	-13 %	40	42	-6 %
Active Listings at Month End	14	14	0 %			
Revenue - Multi Units						
Units Listed	2	4	-50 %	39	19	105 %
Units Sold	1	3	-67 %	10	8	25 %
Sell/List Ratio	50 %	75 %		26 %	42 %	
Sales Dollars	\$2,300,000	\$3,865,000	-40 %	\$16,100,000	\$11,503,000	40 %
Average Price / Unit	\$2,300,000	\$1,288,333	79 %	\$1,610,000	\$1,437,875	12 %
Price Ratio	96 %	90 %		93 %	94 %	
Days To Sell	42	48	-13 %	75	66	13 %
Active Listings at Month End	19	6	217 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Revenue - Apartment Block						
Units Listed	0	2	-100 %	9	11	-18 %
Units Sold	0	0	%	3	3	0 %
Sell/List Ratio	%	0 %		33 %	27 %	
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	5	-100 %			
Revenue - Commercial						
Units Listed	8	11	-27 %	84	82	2 %
Units Sold	3	3	0 %	17	27	-37 %
Sell/List Ratio	38 %	27 %		20 %	33 %	
Sales Dollars	\$2,985,000	\$2,980,000	0 %	\$17,379,450	\$20,864,120	-17 %
Average Price / Unit	\$995,000	\$993,333	0 %	\$1,022,321	\$772,745	32 %
Price Ratio	96 %	93 %		97 %	95 %	
Days To Sell	49	87	-44 %	75	98	-23 %
Active Listings at Month End	53	49	8 %			
Revenue - Industrial						
Units Listed	0	0	%	8	2	300 %
Units Sold	1	0	%	6	1	500 %
Sell/List Ratio	%	%		75 %	50 %	
Sales Dollars	\$650,000	\$0	%	\$3,615,200	\$249,000	1352 %
Average Price / Unit	\$650,000		%	\$602,533	\$249,000	142 %
Price Ratio	98 %	%		99 %	100 %	
Days To Sell	59		%	95	21	351 %
Active Listings at Month End	8	1	700 %			
Business with Land & Building						
Units Listed	1	2	-50 %	43	47	-9 %
Units Sold	1	2	-50 %	20	14	43 %
Sell/List Ratio	100 %	100 %		47 %	30 %	
Sales Dollars	\$1,050,000	\$1,712,000	-39 %	\$33,678,992	\$8,482,107	297 %
Average Price / Unit	\$1,050,000	\$856,000	23 %	\$1,683,950	\$605,865	178 %
Price Ratio	91 %	98 %		91 %	104 %	
Days To Sell	248	103	141 %	157	127	24 %
Active Listings at Month End	7	28	-75 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Business Only						
Units Listed	4	18	-78 %	86	125	-31 %
Units Sold	1	3	-67 %	18	27	-33 %
Sell/List Ratio	25 %	17 %		21 %	22 %	
Sales Dollars	\$50,000	\$504,000	-90 %	\$1,383,000	\$2,412,500	-43 %
Average Price / Unit	\$50,000	\$168,000	-70 %	\$76,833	\$89,352	-14 %
Price Ratio	85 %	82 %		76 %	75 %	
Days To Sell	127	98	30 %	114	120	-5 %
Active Listings at Month End	35	71	-51 %			
Motel/Hotel						
Units Listed	0	0	%	2	2	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	2	-100 %			
Lease - Office						
Units Listed	10	1	900 %	90	41	120 %
Units Sold	4	1	300 %	9	11	-18 %
Sell/List Ratio	40 %	100 %		10 %	27 %	
Sales Dollars	\$60	\$12	398 %	\$146	\$212	-31 %
Average Price / Unit	\$15	\$12	24 %	\$16	\$19	-16 %
Price Ratio	97 %	%		133 %	%	
Days To Sell	99	65	53 %	172	172	0 %
Active Listings at Month End	79	23	243 %			
Lease - Retail						
Units Listed	8	4	100 %	57	37	54 %
Units Sold	1	1	0 %	16	9	78 %
Sell/List Ratio	13 %	25 %		28 %	24 %	
Sales Dollars	\$30	\$26	15 %	\$2,038	\$199	923 %
Average Price / Unit	\$30	\$26	15 %	\$127	\$22	475 %
Price Ratio	109 %	%		109 %	4 %	
Days To Sell	106	533	-80 %	184	163	13 %
Active Listings at Month End	43	25	72 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-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	%	5	1	400 %
Units Sold	1	0	%	2	1	100 %
Sell/List Ratio	50 %	%		40 %	100 %	
Sales Dollars	\$11	\$0	%	\$25	\$9	175 %
Average Price / Unit	\$11		%	\$13	\$9	38 %
Price Ratio	79 %	%		94 %	%	
Days To Sell	277		%	291	45	546 %
Active Listings at Month End	6	0	%			
Lease - Other						
Units Listed	1	2	-50 %	52	42	24 %
Units Sold	0	2	-100 %	2	15	-87 %
Sell/List Ratio	%	100 %		4 %	36 %	
Sales Dollars	\$0	\$39	-100 %	\$30	\$298	-90 %
Average Price / Unit		\$20	%	\$15	\$20	-24 %
Price Ratio	%	%		%	%	
Days To Sell		341	%	61	188	-68 %
Active Listings at Month End	2	22	-91 %			
Commercial Land						
Units Listed	2	5	-60 %	31	30	3 %
Units Sold	1	2	-50 %	1	5	-80 %
Sell/List Ratio	50 %	40 %		3 %	17 %	
Sales Dollars	\$4,475,000	\$1,244,500	260 %	\$4,475,000	\$3,084,500	45 %
Average Price / Unit	\$4,475,000	\$622,250	619 %	\$4,475,000	\$616,900	625 %
Price Ratio	99 %	96 %		99 %	90 %	
Days To Sell	252	131	93 %	362	156	132 %
Active Listings at Month End	11	17	-35 %			

Monthly Comparative Activity By Property Type

Includes All MLS® Property Types

October 2020

Produced: 01-Nov-2020

	This Year	Current Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Grand Totals						
Units Listed	1162	918	27 %	11473	11408	1 %
Units Sold	990	619	60 %	7071	6276	13 %
Sell/List Ratio	85 %	67 %		62 %	55 %	
Sales Dollars	\$771,455,509	\$430,051,053	79 %	\$5,429,851,509	\$4,218,986,407	29 %
Average Price / Unit	\$779,248	\$694,751	12 %	\$767,904	\$672,241	14 %
Price Ratio	99 %	98 %		98 %	98 %	
Days To Sell	41	58	-30 %	46	49	-5 %
Active Listings at Month End	2122	2643	-20 %			