

NOVEMBER 2024

A warm start to winter sales in the Victoria real estate market

A total of 551 properties sold in the Victoria Real Estate Board region this November, 39.8 per cent more than the 394 properties sold in November 2023 and a 15.7 per cent decrease from October 2024. Sales of condominiums were up 55 per cent from November 2023 with 186 units sold. Sales of single family homes increased by 36.3 per cent from November 2023 with 263 sold.

"I've found that buyers and sellers are feeling optimistic right now," said 2024 Victoria Real Estate Board Chair Laurie Lidstone. "With the steady decrease we've seen in interest rates and the continued balance in the market, consumers are feeling more comfortable and empowered to make the big decisions around home ownership knowing that they have a fairly stable real estate environment to navigate."

There were 2,836 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of November 2024, a decrease of 10.3 per cent compared to the previous month of October and a 7.3 per cent increase from the 2,644 active listings for sale at the end of November 2023.

"Though we did see inventory tick below three thousand listings, we are still in much better shape than in recent years in terms of availability of supply," adds Chair Lidstone. "Seasonality comes into play this time of year, and the closer we get to the new year, the more folks temporarily move their focus from house shopping to the holidays. That said, it's likely the momentum we saw building in November will carry on in December to some extent. If you're considering a new home for the holidays, connect with your favourite local REALTOR® to create your plan."

The Multiple Listing Service® Home Price Index benchmark value for a single family home in the Victoria Core in November 2023 was \$1,290,100. The benchmark value for the same home in November 2024 increased by 1 per cent to \$1,302,900, up from October's value of \$1,300,200. The MLS® HPI benchmark value for a condominium in the Victoria Core area in November 2023 was \$571,300 while the benchmark value for the same condominium in November 2024 decreased by 4.7 per cent to \$544,400, down from the October value of \$547,800.

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 1,657 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.



November 2024 **Statistics Package for Media**

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

Sales by Property Type				Th	nis Mont	:h					Last Mont	th	This Month Last Year		
				Nov	ember 2	024				October 2024			November 2023		
	Units	LM%	LY%	Average\$	LM%	LY%	Median\$	LM%	LY%	Units	Average\$	Median\$	Units	Average\$	Median\$
Single Family Greater Victoria	253	-20.9%	40.6%	\$1,229,801	-2.4%	-1.1%	\$1,144,500	-0.5%	2.9%	320	\$1,260,156	\$1,150,000	180	\$1,243,912	\$1,112,000
Single Family Other Areas	10	-50.0%	-23.1%	\$1,011,892	-7.5%	18.1%	\$1,034,500	4.9%	35.2%	20	\$1,094,440	\$986,000	13	\$857,038	\$765,000
Single Family Total All Areas	263	-22.6%	36.3%	\$1,221,515	-2.3%	0.3%	\$1,135,000	-0.6%	4.5%	340	\$1,250,408	\$1,142,000	193	\$1,217,853	\$1,086,500
Condo Apartment	186	-0.5%	55.0%	\$613,458	3.7%	2.1%	\$543,750	5.8%	4.1%	187	\$591,661	\$513,750	120	\$600,921	\$522,500
Row/Townhouse	75	2.7%	53.1%	\$832,501	2.6%	-2.6%	\$760,000	-1.5%	-10.3%	73	\$811,307	\$771,450	49	\$855,020	\$847,000
Manufactured Home	8	-46.7%	-33.3%	\$342,875	-2.1%	-68.9%	\$356,000	6.3%	-9.8%	15	\$350,121	\$335,000	12	\$1,101,408	\$394,500
Total Residential	532	-13.5%	42.2%							615			374		
Total Sales	551	-15.7%	39.8%							654			394		
Active Listings	2,836	-10.3%	7.3%						[3,161			2,644		

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

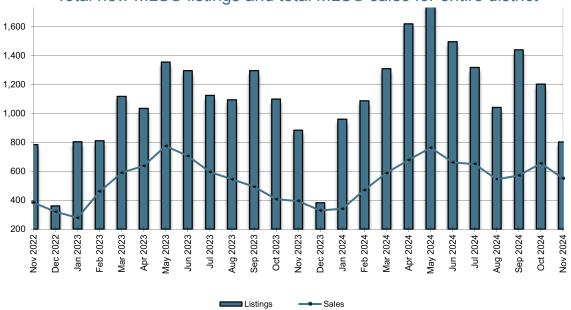
Previous Periods Comparison of MLS® HPI Benchmark Prices and MLS® HPI Index Values

Banchmark Hama by	Nov 2024	Oct 2024	Nov 2023	Nov 2024	Oct 2024	Nov 2023	% Cha	0/a Char		
Benchmark Home by							_	% Chg		
Property Type and Region	Benchmark				Benchmark			from		
	Price	Price	Price	Index	Index	Index	Last Mth	Last Yr		
Single Family: Greater Victoria	\$1,157,500	\$1,157,600	\$1,144,900	313.5	313.5	310.1	(0.0%)	1.1%		
Single Family: Core	\$1,302,900	\$1,300,200	\$1,290,100	324.5	323.8	321.3	0.2%	1.0%		
Single Family: Westshore	\$1,015,900	\$1,019,400	\$1,022,700	323.1	324.2	325.3	(0.3%)	(0.7%)		
Single Family: Peninsula	\$1,271,500	\$1,253,700	\$1,215,300	334.9	330.2	320.1	1.4%	4.6%		
Condo Apartment: Greater Victoria	\$546,400	\$549,200	\$569,100	318.4	320.0	331.6	(0.5%)	(4.0%)		
Condo Apartment: Core	\$544,400	. ,	. ,					(4.7%)		
Condo Apartment: Westshore	\$516,900	. ,	. ,			402.5		(2.0%)		
Condo Apartment: Peninsula	\$632,400	. ,	. ,	295.9				(0.4%)		
•			. ,				, ,			
Row/Townhouse: Greater Victoria	\$778,500	\$782,600	\$763,900	296.6	298.1	291.0	(0.5%)	1.9%		
Row/Townhouse: Core	\$848,300	\$854,600	\$828,700	308.6	310.9	301.5	(0.7%)	2.4%		
Row/Townhouse: Westshore	\$707,000	\$707,700	\$681,000	291.8	292.1	281.1	(0.1%)	3.8%		
Row/Townhouse: Peninsula	\$773,700	\$777,000	\$786,500	314.1	315.5	319.3	(0.4%)	(1.6%)		
	Bench	mark Price	the calculated	MIS@ HDT B	enchmark Dric	e for this Ben	chmark Hom	10		
Legend		6 Chg from Last Mth: the percentage change in this Benchmark Price since last month								
					his Benchmark			st year		
		on the map:								

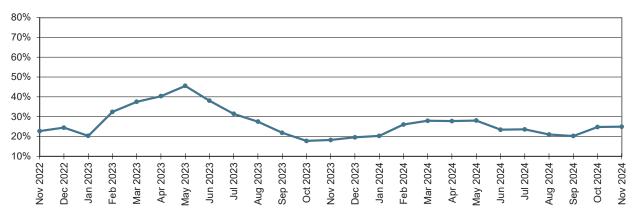
For more information on the MLS® Home Price Index, visit vreb.org/mls-statistics



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.

Based on a regression analysis performed by the economics department at 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)



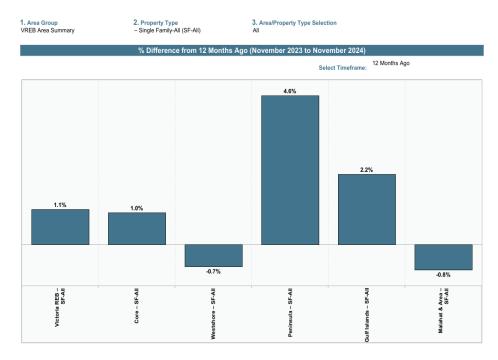
The Victoria Real Estate Board uses the MLS® Home Price Index (MLS® HPI) to report on market trends. The MLS® HPI uses the concept of a benchmark home, a notional home with common attributes of typical homes in a defined area.

Through the analysis of over fifteen 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.

Why MLS® HPI?

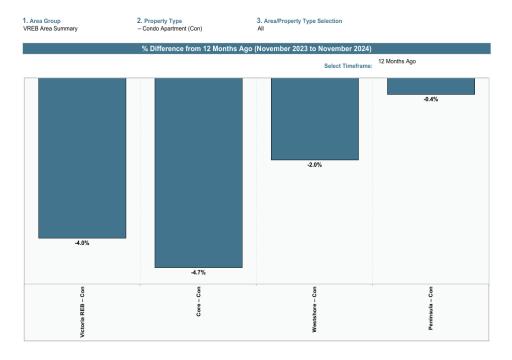
Unlike average or median prices, which can fluctuate from one month to the next and potentially paint an inaccurate or even unhelpful picture of price values and trends, the MLS® HPI is based on the value home buyers assign to various housing attributes, like the age of the home and number of bedrooms. The evaluation of these attributes tends to evolve gradually over time, creating a more insightful analysis.

MLS® HPI benchmark and value - Single Family Homes





MLS® HPI benchmark and value - Condominium / Apartments



Click here to learn more

HPI or Benchmark Price

Benchmark Price

Value
Percent change

Value or percent change

1. Area Group

VREB District Summary

2. Property Type

- Single Family-All (SF-All)

3. Area/Property Type Selection

Αl

		Ben	chmark Price by	/ Timeframe and	d Property Type			
	November 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-AII	\$1,157,500	\$1,157,600	\$1,146,400	\$1,157,000	\$1,144,900	\$1,126,900	\$787,600	\$369,200
Victoria – SF-AII	\$1,263,700	\$1,257,500	\$1,231,700	\$1,248,300	\$1,236,700	\$1,163,300	\$894,400	\$386,400
Victoria West – SF-All	\$959,800	\$972,400	\$993,700	\$995,300	\$972,500	\$1,025,800	\$687,400	\$283,300
Oak Bay – SF-All	\$1,895,800	\$1,859,500	\$1,818,700	\$1,866,900	\$1,819,600	\$1,677,400	\$1,276,400	\$598,700
Esquimalt – SF-All	\$1,037,200	\$1,039,700	\$1,063,100	\$1,058,800	\$1,031,600	\$1,090,100	\$740,100	\$309,600
View Royal – SF-All	\$1,032,800	\$1,039,900	\$1,039,200	\$1,057,600	\$1,032,100	\$1,079,700	\$752,300	\$338,200
Saanich East – SF-All	\$1,314,600	\$1,327,500	\$1,312,900	\$1,327,700	\$1,301,600	\$1,278,000	\$937,200	\$413,100
Saanich West – SF-All	\$1,040,800	\$1,031,400	\$1,037,200	\$1,066,500	\$1,050,200	\$1,080,800	\$749,600	\$322,200
Sooke – SF-All	\$859,200	\$859,800	\$842,100	\$855,100	\$855,700	\$806,500	\$554,100	\$272,100
Langford – SF-All	\$1,034,700	\$1,039,600	\$1,034,900	\$1,066,500	\$1,053,900	\$1,042,700	\$691,000	\$317,900
Metchosin – SF-All	\$1,323,500	\$1,367,000	\$1,299,100	\$1,306,000	\$1,271,000	\$1,193,500	\$830,500	\$422,700
Colwood – SF-All	\$1,044,900	\$1,048,400	\$1,059,800	\$1,050,700	\$1,049,700	\$1,022,400	\$683,300	\$329,900
Highlands – SF-All	\$1,701,000	\$1,581,600	\$1,505,100	\$1,481,800	\$1,507,700	\$1,457,600	\$998,900	\$466,100
North Saanich – SF-All	\$1,493,800	\$1,462,600	\$1,427,500	\$1,418,300	\$1,390,500	\$1,367,400	\$968,500	\$465,900
Sidney – SF-All	\$1,029,800	\$1,024,600	\$994,700	\$984,200	\$965,800	\$961,300	\$709,300	\$304,500
Central Saanich – SF-All	\$1,174,500	\$1,168,200	\$1,144,700	\$1,150,300	\$1,192,000	\$1,162,000	\$797,700	\$357,400
ML Malahat & Area – SF-All	\$868,500	\$875,700	\$888,600	\$884,100	\$875,200	\$862,000	\$545,300	\$286,700
GI Gulf Islands – SF-All	\$750,400	\$767,500	\$759,100	\$734,200	\$734,500	\$732,100	\$529,400	\$296,300

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





Click here to learn more

HPI

Benchmark Price

Value or percent change

Value

Percent change

1. Area Group

VREB District Summary

2. Property Type

- Single Family-All (SF-All)

HPI or Benchmark Price

3. Area/Property Type Selection

Αl

			HPI by Timef	rame and Prope	erty Type			
	November 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – SF-AII	313.5	313.5	310.5	313.4	310.1	305.2	213.3	100.0
Victoria – SF-All	327.0	325.4	318.8	323.1	320.1	301.1	231.5	100.0
Victoria West – SF-All	338.8	343.2	350.8	351.3	343.3	362.1	242.6	100.0
Oak Bay – SF-All	316.7	310.6	303.8	311.8	303.9	280.2	213.2	100.0
Esquimalt – SF-All	335.0	335.8	343.4	342.0	333.2	352.1	239.1	100.0
View Royal – SF-All	305.4	307.5	307.3	312.7	305.2	319.2	222.4	100.0
Saanich East – SF-All	318.2	321.4	317.8	321.4	315.1	309.4	226.9	100.0
Saanich West – SF-All	323.0	320.1	321.9	331.0	325.9	335.4	232.7	100.0
Sooke – SF-All	315.8	316.0	309.5	314.3	314.5	296.4	203.6	100.0
Langford – SF-All	325.5	327.0	325.5	335.5	331.5	328.0	217.4	100.0
Metchosin – SF-All	313.1	323.4	307.3	309.0	300.7	282.4	196.5	100.0
Colwood – SF-AII	316.7	317.8	321.2	318.5	318.2	309.9	207.1	100.0
Highlands – SF-All	364.9	339.3	322.9	317.9	323.5	312.7	214.3	100.0
North Saanich – SF-All	320.6	313.9	306.4	304.4	298.5	293.5	207.9	100.0
Sidney – SF-All	338.2	336.5	326.7	323.2	317.2	315.7	232.9	100.0
Central Saanich – SF-All	328.6	326.9	320.3	321.9	333.5	325.1	223.2	100.0
ML Malahat & Area – SF-All	302.9	305.4	309.9	308.4	305.3	300.7	190.2	100.0
GI Gulf Islands – SF-All	253.3	259.0	256.2	247.8	247.9	247.1	178.7	100.0

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





Click here to learn more

HPI or Benchmark Price
HPI
Benchmark Price

Value or percent change

Value
Percent change

1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

ΑII

		Ben	chmark Price by	/ Timeframe and	d Property Type			
	November 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	\$546,400	\$549,200	\$559,600	\$568,800	\$569,100	\$533,400	\$414,900	\$171,600
Victoria – Con	\$508,000	\$514,700	\$527,000	\$530,400	\$537,200	\$506,600	\$412,300	\$163,900
Victoria West – Con	\$704,800	\$709,300	\$713,900	\$766,000	\$753,200	\$739,600	\$594,500	\$257,400
Oak Bay – Con	\$679,400	\$702,800	\$708,500	\$717,100	\$762,200	\$668,200	\$579,400	\$231,800
Esquimalt – Con	\$524,100	\$525,600	\$525,900	\$552,000	\$541,100	\$485,200	\$353,000	\$143,500
View Royal – Con	\$545,600	\$548,400	\$552,300	\$574,300	\$566,500	\$575,100	\$433,200	\$182,000
Saanich East – Con	\$565,100	\$560,700	\$582,500	\$588,400	\$595,200	\$531,000	\$384,200	\$144,600
Saanich West – Con	\$522,500	\$510,000	\$526,600	\$540,600	\$525,700	\$488,200	\$367,900	\$135,500
Sooke – Con	\$483,200	\$482,300	\$474,500	\$481,800	\$462,500	\$442,100	\$304,800	\$110,400
Langford – Con	\$520,100	\$521,300	\$525,800	\$545,700	\$533,500	\$520,900	\$374,600	\$148,400
Colwood – Con	\$501,100	\$492,000	\$496,000	\$507,600	\$498,700	\$467,400	\$362,400	\$111,100
North Saanich – Con	\$807,500	\$818,500	\$808,500	\$781,300	\$786,100	\$689,100	\$558,600	\$313,700
Sidney – Con	\$636,900	\$636,400	\$652,300	\$629,600	\$638,700	\$564,700	\$449,500	\$214,700
Central Saanich – Con	\$561,800	\$568,400	\$556,800	\$540,200	\$549,200	\$482,200	\$384,800	\$190,700

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





Click here to learn more

HPI or Benchmark Price

HPI

Benchmark Price

ValuePercent change

1. Area Group

VREB District Summary

2. Property Type

Condo Apartment (Con)

3. Area/Property Type Selection

Value or percent change

ΑII

			HPI by Timef	rame and Prope	erty Type			
	November 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Con	318.4	320.0	326.1	331.5	331.6	310.8	241.8	100.0
Victoria – Con	309.9	314.0	321.5	323.6	327.8	309.1	251.6	100.0
Victoria West – Con	273.8	275.6	277.4	297.6	292.6	287.3	231.0	100.0
Oak Bay – Con	293.1	303.2	305.7	309.4	328.8	288.3	250.0	100.0
Esquimalt – Con	365.2	366.3	366.5	384.7	377.1	338.1	246.0	100.0
View Royal – Con	299.8	301.3	303.5	315.5	311.3	316.0	238.0	100.0
Saanich East – Con	390.8	387.8	402.8	406.9	411.6	367.2	265.7	100.0
Saanich West – Con	385.6	376.4	388.6	399.0	388.0	360.3	271.5	100.0
Sooke – Con	437.7	436.9	429.8	436.4	418.9	400.5	276.1	100.0
Langford – Con	350.5	351.3	354.3	367.7	359.5	351.0	252.4	100.0
Colwood – Con	451.0	442.8	446.4	456.9	448.9	420.7	326.2	100.0
North Saanich – Con	257.4	260.9	257.7	249.1	250.6	219.7	178.1	100.0
Sidney – Con	296.6	296.4	303.8	293.2	297.5	263.0	209.4	100.0
Central Saanich – Con	294.6	298.1	292.0	283.3	288.0	252.9	201.8	100.0

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





Click here to learn more

HPI or Benchmark Price
HPI
Benchmark Price

Value or percent change

Value
Percent change

1. Area Group

VREB District Summary

2. Property Type– Townhouse (Twn)

3. Area/Property Type Selection

ΑII

		Ben	chmark Price by	/ Timeframe and	d Property Type			
	November 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	\$778,500	\$782,600	\$779,500	\$786,500	\$763,900	\$742,900	\$555,200	\$262,500
Victoria – Twn	\$838,200	\$871,200	\$842,100	\$850,400	\$822,900	\$827,100	\$639,100	\$299,400
Victoria West – Twn	\$947,800	\$931,900	\$898,900	\$877,700	\$881,200	\$852,600	\$644,900	\$224,600
Esquimalt – Twn	\$796,800	\$782,900	\$762,300	\$767,600	\$751,700	\$720,800	\$555,600	\$213,100
View Royal – Twn	\$854,400	\$838,900	\$834,100	\$829,300	\$812,300	\$742,400	\$580,800	\$249,500
Saanich East – Twn	\$890,200	\$890,600	\$902,400	\$896,200	\$878,700	\$848,300	\$633,200	\$301,700
Saanich West – Twn	\$803,400	\$786,200	\$801,600	\$793,500	\$784,800	\$750,300	\$539,000	\$249,600
Sooke – Twn	\$663,500	\$665,300	\$664,200	\$671,400	\$641,000	\$634,500	\$454,100	\$231,100
Langford – Twn	\$707,500	\$708,700	\$706,500	\$718,000	\$688,100	\$671,300	\$485,700	\$238,700
Colwood – Twn	\$762,400	\$763,900	\$760,400	\$759,100	\$727,700	\$691,000	\$502,600	\$271,200
Sidney – Twn	\$817,300	\$819,700	\$829,300	\$838,800	\$827,100	\$794,900	\$626,900	\$260,800
Central Saanich – Twn	\$695,100	\$696,800	\$707,100	\$708,400	\$710,000	\$678,400	\$481,800	\$220,300
ML Malahat & Area – Twn	\$667,000	\$704,300	\$680,500	\$731,700	\$683,200	\$721,800	\$481,300	\$190,600
GI Gulf Islands – Twn	\$651,900	\$635,900	\$632,700	\$683,900	\$642,800	\$694,600	\$471,000	\$221,000

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





Click here to learn more

HPI or Benchmark Price

HPI

Benchmark Price

Value

Percent change

Value or percent change

1. Area Group

VREB District Summary

2. Property TypeTownhouse (Twn)

3. Area/Property Type Selection

ΑII

			HPI by Timef	rame and Prope	erty Type			
	November 2024	1 Month Ago	3 Months Ago	6 Months Ago	12 Months Ago	3 Years Ago	5 Years Ago	January 2005
Victoria REB – Twn	296.6	298.1	297.0	299.6	291.0	283.0	211.5	100.0
Victoria – Twn	280.0	291.0	281.3	284.0	274.8	276.3	213.5	100.0
Victoria West – Twn	422.0	414.9	400.2	390.8	392.3	379.6	287.1	100.0
Esquimalt – Twn	373.9	367.4	357.7	360.2	352.7	338.2	260.7	100.0
View Royal – Twn	342.4	336.2	334.3	332.4	325.6	297.6	232.8	100.0
Saanich East – Twn	295.1	295.2	299.1	297.1	291.2	281.2	209.9	100.0
Saanich West – Twn	321.9	315.0	321.2	317.9	314.4	300.6	215.9	100.0
Sooke – Twn	287.1	287.9	287.4	290.5	277.4	274.6	196.5	100.0
Langford – Twn	296.4	296.9	296.0	300.8	288.3	281.2	203.5	100.0
Colwood – Twn	281.1	281.7	280.4	279.9	268.3	254.8	185.3	100.0
Sidney – Twn	313.4	314.3	318.0	321.6	317.1	304.8	240.4	100.0
Central Saanich – Twn	315.5	316.3	321.0	321.6	322.3	307.9	218.7	100.0
ML Malahat & Area – Twn	349.9	369.5	357.0	383.9	358.4	378.7	252.5	100.0
GI Gulf Islands – Twn	295.0	287.7	286.3	309.5	290.9	314.3	213.1	100.0

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





Click here to learn more

1. Area Group

VREB Area Summary

HPI or Benchmark Price

- Single Family-All (SF-All)

 $\bigcirc \, \mathsf{HPI}$

Benchmark Price

2. Property Type

Adding labels

Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

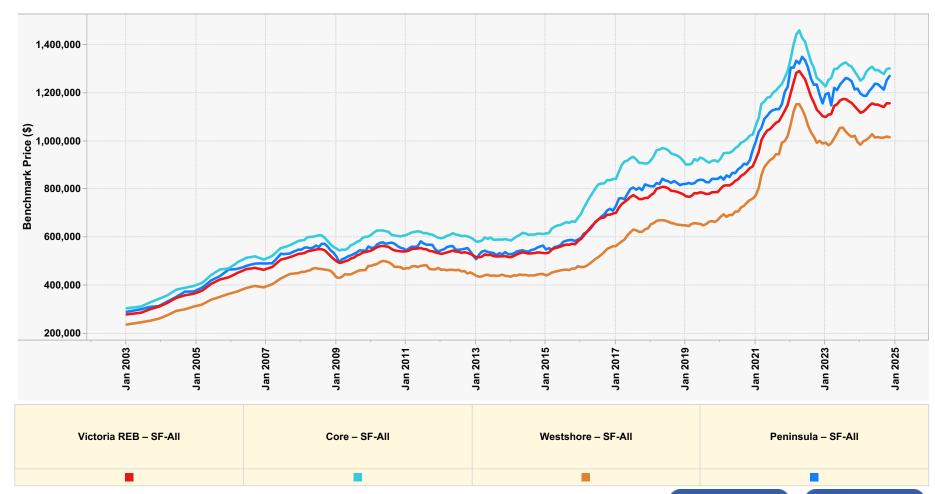
3. Area/Property Type Selection

Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



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





Click here to learn more

1. Area Group VREB Area Summary HPI or Benchmark Price HPI

Benchmark Price

Adding labels

Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

2. Property Type

- Condo Apartment (Con)

3. Area/Property Type Selection

ΑII

Benchmark Price Performance over Time

Select Date Range:

All values



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





Click here to learn more

1. Area Group **VREB Area Summary**

HPI or Benchmark Price ○ HPI Benchmark Price

Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

2. Property Type

- Townhouse (Twn)

3. Area/Property Type Selection

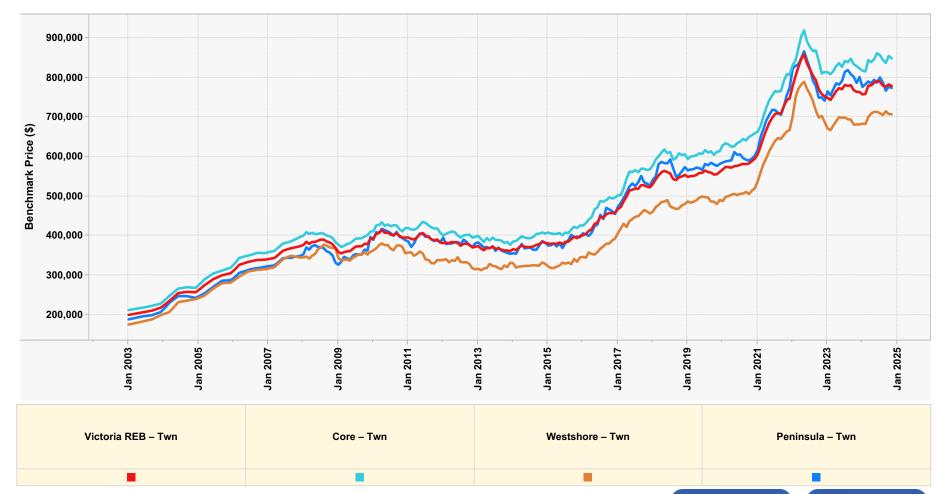
Multiple values

Adding labels

Benchmark Price Performance over Time

Select Date Range:

All values



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





Click here to learn more

1. Area Group VREB Area Summary HPI or Benchmark Price
HPI
Benchmark Price

Adding labels

Hold Ctrl (Cmd) and select points on the chart to show multiple date/value labels

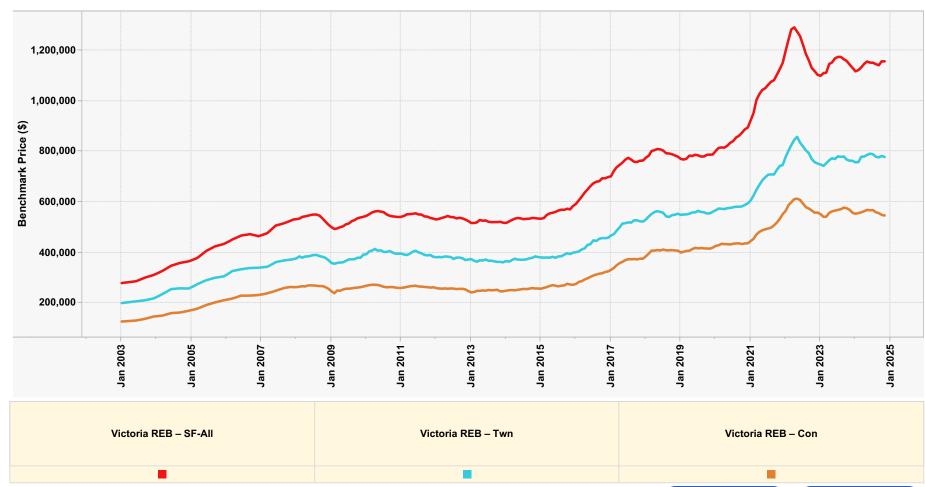
2. Property Type Multiple values

3. Area/Property Type Selection Multiple values

Benchmark Price Performance over Time

Select Date Range:

All values



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





Residential Waterfront Properties Integrated Into Their Own Districts

	District	Units	Total Volume
Residenti	ial		
Single	Family Detached		
Gr	eater Victoria		
	Victoria / Victoria West	23	\$26,448,800
	Oak Bay	14	\$30,175,900
	Esquimalt	3	\$2,854,000
	View Royal	5	\$6,030,000
	Saanich East	43	\$57,367,300
	Saanich West	20	\$23,634,249
	Central Saanich	12	\$18,063,100
	North Saanich	17	\$26,336,750
	Sidney	10	\$12,383,000
	Highlands	1	\$1,180,000
	Colwood	14	\$15,706,449
	Langford	43	\$46,472,580
	Metchosin	3	\$4,685,000
	Sooke	27	\$23,665,500
	Gulf Islands	18	\$16,137,000
To	tal Greater Victoria	253	\$311,139,628
Ot	her Areas		,,
	Malahat 9 Avas	40	¢40 449 046
	Malahat & Area	10	\$10,118,916
То	tal Other Areas	10	\$10,118,916
Total Si	ngle Family Detached	263	\$321,258,544
Condo	Apartment		
Gr	eater Victoria		
	Victoria / Victoria West	82	\$53,281,600
	Oak Bay	6	\$3,686,000
	Esquimalt	5	\$2,405,000
	View Royal	6	\$3,376,900
	Saanich East	17	\$9,847,290
	Saanich West	9	\$6,043,888
	Central Saanich	8	\$5,726,800
	Sidney	7	\$4,116,500
	Colwood	7	\$4,934,400
	Langford	37	\$19,777,85 5
	Sooke	1	\$490,000
Ta	tal Greater Victoria	185	
	her Areas	100	\$113,686,233
Ot			6447 66 6
	Malahat & Area	1	\$417,000
То	tal Other Areas	1	\$417,000
Total Co	ondo Apartment	186	\$114,103,233



Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
Row/Townhouse		
Greater Victoria		
Victoria / Victoria West	15	\$13,117,000
Oak Bay	2	\$3,125,000
Esquimalt	2	\$1,417,500
Saanich East	11	\$9,591,000
Saanich West	3	\$3,056,000
Central Saanich	5	\$3,436,000
North Saanich	2	\$1,885,000
Sidney	4	\$3,700,535
Colwood	7	\$5,572,895
Langford	20	\$14,707,645
Sooke	1	\$650,000
Gulf Islands	3	\$2,179,000
Total Greater Victoria	75	\$62,437,575
Total Row/Townhouse	75	\$62,437,575
Manufactured Home		
Greater Victoria		
Central Saanich	1	\$305,000
Sidney	1	\$500,000
Langford	3	\$711,000
Sooke	1	\$500,000
Gulf Islands	1	\$540,000
Total Greater Victoria	7	\$2,556,000
Other Areas	-	+-,,
Malahat & Area	1	\$187,000
Total Other Areas	1	\$187,000
Total Manufactured Home	8	\$2,743,000
otal Residential	532	\$500,542,352



Residential Waterfront Properties Integrated Into Their Own Districts

District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	1	\$1,245,000
Oak Bay	1	\$2,625,000
North Saanich	1	\$930,000
Langford	4	\$2,289,788
Gulf Islands	2	\$1,073,000
Total Greater Victoria	9	\$8,162,788
Total Lots & Acreage	9	\$8,162,788
Commercial Land	-1	(\$1,426,000)
Other Commercial Properties	11	\$4,860,178
Grand Totals	551	\$512,139,318



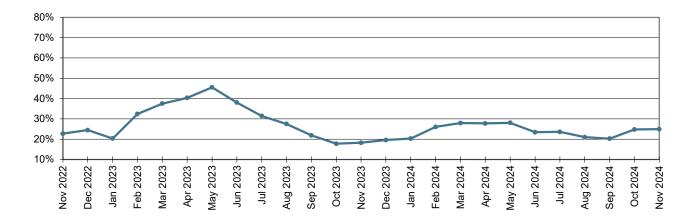
District	Units	Total Volume
Residential		
Single Family Detached		
Greater Victoria		
Victoria	21	\$24 259 900
Victoria West	1	\$24,258,800 \$975,000
Oak Bay	13	\$27,275,900
Esquimalt	3	\$2,854,000
View Royal	4	\$4,680,000
Saanich East	43	\$57,367,300
Saanich West	20	\$23,634,249
Central Saanich	11	\$15,983,100
North Saanich	17	\$26,336,750
Sidney	9	\$10,533,000
Highlands	1	\$1,180,000
Colwood	14	\$15,706,449
Langford	43	\$46,472,580
Metchosin	3	\$4,685,000
Sooke	24	\$21,060,500
Gulf Islands	16	\$13,417,000
Waterfront (all districts)	10	\$14,720,000
Total Greater Victoria	253	\$311,139,628
Other Areas		4 011,100,0 <u>2</u> 0
Malahat & Area	10	\$10,118,916
Total Other Areas	10	\$10,118,916
Total Single Family Detached	263	\$321,258,544
Condo Apartment		
Greater Victoria		
Victoria	75	\$46,041,600
Victoria West	4	\$4,415,000
Oak Bay	6	\$3,686,000
Esquimalt	5	\$2,405,000
View Royal	6	\$3,376,900
Saanich East	17	\$9,847,290
Saanich West	9	\$6,043,888
Central Saanich	4	\$2,794,800
Sidney	7	\$4,116,500
Colwood	7	\$4,934,400
Langford	37	\$19,777,855
Waterfront (all districts)	8	\$6,247,000
Total Greater Victoria	185	\$113,686,233
Other Areas		
Malahat & Area	1	\$417,000
Total Other Areas	1	\$417,000
Total Condo Apartment	186	\$114,103,233



District	Units	Total Volume
■ Row/Townhouse		
Greater Victoria		
Victoria	14	\$12,292,000
Victoria West	1	\$825,000
Oak Bay	1	\$1,330,000
Esquimalt	2	\$1,417,500
Saanich East	11	\$9,591,000
Saanich West	3	\$3,056,000
Central Saanich	5	\$3,436,000
North Saanich	2	\$1,885,000
Sidney	4	\$3,700,535
Colwood	7	\$5,572,895
Langford	20	\$14,707,645
Sooke	1	\$650,000
Gulf Islands	3	\$2,179,000
Waterfront (all districts)	1	\$1,795,000
Total Greater Victoria	75	\$62,437,575
Total Row/Townhouse	75	\$62,437,575
Manufactured Home		
Greater Victoria		
Central Saanich	1	\$305,000
Sidney	1	\$500,000
Langford	3	\$711,000
Gulf Islands	1	\$540,000
Waterfront (all districts)	1	\$500,000
Total Greater Victoria	7	\$2,556,000
Other Areas		
Malahat & Area	1	\$187,000
Total Other Areas	1	\$187,000
Total Manufactured Home	8	\$2,743,000
otal Residential	532	\$500,542,352



District	Units	Total Volume
Other Property		
● Lots & Acreage		
Greater Victoria		
Victoria / Victoria West	1	\$1,245,000
Oak Bay	1	\$2,625,000
North Saanich	1	\$930,000
Langford	4	\$2,289,788
Gulf Islands	2	\$1,073,000
Total Greater Victoria	9	\$8,162,788
Total Lots & Acreage	9	\$8,162,788
Commercial Land	-1	(\$1,426,000)
Other Commercial Properties	11	\$4,860,178
Grand Totals	551	\$512,139,318



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)

	C This Year	urrent Month Last Year	% Change	This Year	Year To Date Last Year	% Change
Single Family - Resident			,, c			/v 0go
Units Listed	240	316	-24 %	4904	4338	13 %
Units Sold	212	146	45 %	2544	2236	14 %
Sell/List Ratio	88 %	46 %	45 /0	52 %	52 %	14 70
Sales Dollars	\$257,950,544	\$173,958,380	48 %	\$3,119,927,206	\$2,782,925,409	12 %
Average Price / Unit	\$1,216,748	\$1,191,496	2 %	\$1,226,386	\$1,244,600	-1 %
Price Ratio	97 %	97 %	2 /0	98 %	98 %	1 70
Days To Sell	52	44	20 %	40	35	15 %
Active Listings at Month End	715	777	-8 %	.0		.0 /-
Single Family - Resident	tial Waterfront					
Units Listed	17	19	-11 %	530	452	17 %
Units Sold	7	9	-22 %	166	146	14 %
Sell/List Ratio	41 %	47 %		31 %	32 %	
Sales Dollars	\$11,220,000	\$19,604,500	-43 %	\$336,562,749	\$342,541,583	-2 %
Average Price / Unit	\$1,602,857	\$2,178,278	-26 %	\$2,027,486	\$2,346,175	-14 %
Price Ratio	96 %	92 %		94 %	94 %	
Days To Sell	64	133	-52 %	66	67	-1 %
Active Listings at Month End	141	125	13 %			
Single Family - Resident	tial Acreage					
Units Listed	36	23	57 %	646	560	15 %
Units Sold	22	15	47 %	246	234	5 %
Sell/List Ratio	61 %	65 %		38 %	42 %	
Sales Dollars	\$29,818,500	\$21,898,499	36 %	\$370,698,048	\$333,698,905	11 %
Average Price / Unit	\$1,355,386	\$1,459,900	-7 %	\$1,506,903	\$1,426,064	6 %
Price Ratio	96 %	94 %		96 %	96 %	
Days To Sell	75	73	2 %	71	61	16 %
Active Listings at Month End	164	137	20 %			
Condo Apartment						
Units Listed	242	288	-16 %	4320	3520	23 %
Units Sold	186	120	55 %	2042	1934	6 %
Sell/List Ratio	77 %	42 %		47 %	55 %	
Sales Dollars	\$114,103,233	\$72,110,484	58 %	\$1,225,897,241	\$1,223,676,461	0 %
Average Price / Unit	\$613,458	\$600,921	2 %	\$600,341	\$632,718	-5 %
Price Ratio	98 %	98 %		98 %	98 %	
Days To Sell	43	31	38 %	40	32	24 %
Active Listings at Month End	763	681	12 %			



		urrent Month	0/ 01	Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Row/Townhouse						
Units Listed	84	88	-5 %	1437	1200	20 %
Units Sold	75	49	53 %	801	701	14 %
Sell/List Ratio	89 %	56 %		56 %	58 %	
Sales Dollars	\$62,437,575	\$41,895,997	49 %	\$657,207,550	\$566,411,926	16 %
Average Price / Unit	\$832,501	\$855,020	-3 %	\$820,484	\$808,006	2 %
Price Ratio	98 %	99 %		98 %	99 %	
Days To Sell	46	37	26 %	41	34	19 %
Active Listings at Month End	215	205	5 %			
Half Duplex (Up and Do	wn)					
Units Listed	1	0	%	15	11	36 %
Units Sold	3	1	200 %	9	6	50 %
Sell/List Ratio	300 %	%		60 %	55 %	
Sales Dollars	\$2,894,000	\$1,086,500	166 %	\$8,442,000	\$7,159,500	18 %
Average Price / Unit	\$964,667	\$1,086,500	-11 %	\$938,000	\$1,193,250	-21 %
Price Ratio	98 %	91 %		98 %	103 %	
Days To Sell	27	126	-79 %	34	55	-39 %
Active Listings at Month End	3	0	%			
Half Duplex (Side by Side	de)					
Units Listed	29	31	-6 %	367	312	18 %
Units Sold	14	14	0 %	178	161	11 %
Sell/List Ratio	48 %	45 %		49 %	52 %	
Sales Dollars	\$15,079,000	\$12,742,732	18 %	\$170,663,387	\$144,641,658	18 %
Average Price / Unit	\$1,077,071	\$910,195	18 %	\$958,783	\$898,395	7 %
Price Ratio	99 %	98 %		99 %	100 %	
Days To Sell	43	37	16 %	37	31	21 %
Active Listings at Month End	66	55	20 %			
Half Duplex (Front and	Back)					
Units Listed	6	3	100 %	36	34	6 %
Units Sold	1	2	-50 %	18	21	-14 %
Sell/List Ratio	17 %	67 %		50 %	62 %	
Sales Dollars	\$994,000	\$2,285,000	-56 %	\$15,829,449	\$17,756,750	-11 %
Average Price / Unit	\$994,000	\$1,142,500	-13 %	\$879,414	\$845,560	4 %
Price Ratio	100 %	96 %		99 %	99 %	
Days To Sell	8	16	-48 %	70	37	86 %
Active Listings at Month End	5	7	-29 %			



		urrent Month			ear To Date	
	This Year	Last Year	% Change	This Year	Last Year	% Change
Recreational						
Units Listed	2	1	100 %	34	25	36 %
Units Sold	2	4	-50 %	13	18	-28 %
Sell/List Ratio	100 %	400 %		38 %	72 %	
Sales Dollars	\$775,000	\$907,000	-15 %	\$4,210,900	\$3,845,400	10 %
Average Price / Unit	\$387,500	\$226,750	71 %	\$323,915	\$213,633	52 %
Price Ratio	93 %	95 %		96 %	95 %	
Days To Sell	176	80	119 %	94	64	48 %
Active Listings at Month End	15	5	200 %			
Manufactured Home						
Units Listed	17	22	-23 %	242	237	2 %
Units Sold	8	12	-33 %	133	129	3 %
Sell/List Ratio	47 %	55 %		55 %	54 %	
Sales Dollars	\$2,743,000	\$13,216,900	-79 %	\$45,226,272	\$52,345,500	-14 %
Average Price / Unit	\$342,875	\$1,101,408	-69 %	\$340,047	\$405,779	-16 %
Price Ratio	93 %	92 %		96 %	96 %	
Days To Sell	36	67	-47 %	53	49	8 %
Active Listings at Month End	49	61	-20 %			
Residential Lots						
Units Listed	34	13	162 %	326	283	15 %
Units Sold	6	2	200 %	54	51	6 %
Sell/List Ratio	18 %	15 %		17 %	18 %	
Sales Dollars	\$4,464,788	\$237,500	1780 %	\$31,292,538	\$29,295,820	7 %
Average Price / Unit	\$744,131	\$118,750	527 %	\$579,491	\$574,428	1 %
Price Ratio	97 %	84 %		96 %	95 %	
Days To Sell	37	179	-79 %	81	123	-35 %
Active Listings at Month End	126	102	24 %			
Residential Lots - Water	front					
Units Listed	2	8	-75 %	51	31	65 %
Units Sold	2	0	%	8	3	167 %
Sell/List Ratio	100 %	%		16 %	10 %	
Sales Dollars	\$3,243,000	\$0	%	\$8,905,000	\$2,155,000	313 %
Average Price / Unit	\$1,621,500		%	\$1,113,125	\$718,333	55 %
Price Ratio	103 %	%		95 %	94 %	
Days To Sell	187		%	98	75	32 %
Active Listings at Month End	24	19	26 %			



November 2024

Includes All MLS® Property Types

Produced: 02-Dec-2024

		urrent Month			ear To Date	
	This Year	Last Year	% Change	This Year	Last Year	% Change
Residential Acreage						
Units Listed	9	3	200 %	172	109	58 %
Units Sold	1	2	-50 %	43	29	48 %
Sell/List Ratio	11 %	67 %		25 %	27 %	
Sales Dollars	\$455,000	\$1,550,000	-71 %	\$32,061,950	\$20,437,000	57 %
Average Price / Unit	\$455,000	\$775,000	-41 %	\$745,627	\$704,724	6 %
Price Ratio	91 %	86 %		93 %	95 %	
Days To Sell	180	191	-6 %	118	79	48 %
Active Listings at Month End	77	59	31 %			
Residential Acreage - W	/aterfront					
Units Listed	1	2	-50 %	44	35	26 %
Units Sold	0	2	-100 %	14	11	27 %
Sell/List Ratio	%	100 %		32 %	31 %	
Sales Dollars	\$0	\$1,365,000	-100 %	\$10,783,000	\$8,450,300	28 %
Average Price / Unit		\$682,500	%	\$770,214	\$768,209	0 %
Price Ratio	%	88 %		94 %	92 %	
Days To Sell		204	%	62	152	-59 %
Active Listings at Month End	23	20	15 %			
Revenue - Duplex/Triple	ex					
Units Listed	2	6	-67 %	60	62	-3 %
Units Sold	2	2	0 %	24	27	-11 %
Sell/List Ratio	100 %	33 %		40 %	44 %	
Sales Dollars	\$2,527,500	\$2,563,000	-1 %	\$30,831,400	\$40,086,000	-23 %
Average Price / Unit	\$1,263,750	\$1,281,500	-1 %	\$1,284,642	\$1,484,667	-13 %
Price Ratio	95 %	97 %		96 %	96 %	
Days To Sell	20	85	-77 %	44	42	7 %
Active Listings at Month End	13	15	-13 %			
Revenue - Multi Units						
Units Listed	9	7	29 %	93	75	24 %
Units Sold	1	0	%	21	10	110 %
Sell/List Ratio	11 %	%		23 %	13 %	
Sales Dollars	\$1,930,000	\$0	%	\$50,861,000	\$17,402,500	192 %
Average Price / Unit	\$1,930,000		%	\$2,421,952	\$1,740,250	39 %
Price Ratio	92 %	%		93 %	95 %	
Days To Sell	80		%	101	96	5 %
Active Listings at Month End	32	33	-3 %			



Includes All MLS® Property Types

Produced: 02-Dec-2024

	C This Year	urrent Month Last Year	% Change	Y This Year	ear To Date Last Year	% Change
Revenue - Apartment Block		Last Four	70 Onlange	Tillo Todi	Lust I cui	70 Onlange
		0	0/	0	0	0/
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
Revenue - Commercial						
Units Listed	18	8	125 %	145	127	14 %
Units Sold	3	3	0 %	27	31	-13 %
Sell/List Ratio	17 %	38 %		19 %	24 %	
Sales Dollars	\$2,930,000	\$1,869,900	57 %	\$34,399,500	\$26,335,080	31 %
Average Price / Unit	\$976,667	\$623,300	57 %	\$1,274,056	\$849,519	50 %
Price Ratio	96 %	96 %		94 %	93 %	
Days To Sell	109	96	14 %	120	85	41 %
Active Listings at Month End	72	52	38 %			
Revenue - Industrial						
Units Listed	10	6	67 %	81	48	69 %
Units Sold	0	1	-100 %	17	13	31 %
Sell/List Ratio	%	17 %		21 %	27 %	
Sales Dollars	\$0	\$2,443,050	-100 %	\$30,281,280	\$15,842,350	91 %
Average Price / Unit		\$2,443,050	%	\$1,781,252	\$1,218,642	46 %
Price Ratio	%	100 %		95 %	98 %	
Days To Sell			%	98	75	30 %
Active Listings at Month End	43	26	65 %			
Business with Land & Build	ing					
Units Listed	2	0	%	11	6	83 %
Units Sold	0	0	%	1	0	%
Sell/List Ratio	%	%		9 %	0 %	
Sales Dollars	\$0	\$0	%	\$527,000	\$0	%
Average Price / Unit			%	\$527,000		%
Price Ratio	%	%		88 %	%	
Days To Sell			%	129		%
Active Listings at Month End	6	4	50 %			



		Current Month	0/ 01	Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Business Only						
Units Listed	13	8	63 %	135	124	9 %
Units Sold	0	0	%	19	34	-44 %
Sell/List Ratio	%	%		14 %	27 %	
Sales Dollars	\$0	\$0	%	\$3,641,800	\$4,866,100	-25 %
Average Price / Unit			%	\$191,674	\$143,121	34 %
Price Ratio	%	%		89 %	85 %	
Days To Sell			%	136	128	7 %
Active Listings at Month End	70	65	8 %			
Motel/Hotel						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
Lease - Office						
Units Listed	6	16	-63 %	123	132	-7 %
Units Sold	2	4	-50 %	35	33	6 %
Sell/List Ratio	33 %	25 %		28 %	25 %	
Sales Dollars	\$40	\$76	-48 %	\$347,151	\$151,132	130 %
Average Price / Unit	\$20	\$19	4 %	\$9,919	\$4,580	117 %
Price Ratio	100 %	95 %		3962 %	2485 %	
Days To Sell	177	264	-33 %	138	123	12 %
Active Listings at Month End	76	84	-10 %			
Lease - Retail						
Units Listed	11	8	38 %	129	101	28 %
Units Sold	4	2	100 %	36	28	29 %
Sell/List Ratio	36 %	25 %		28 %	28 %	
Sales Dollars	\$120	\$56	114 %	\$13,950	\$141,941	-90 %
Average Price / Unit	\$30	\$28	7 %	\$387	\$5,069	-92 %
Price Ratio	106 %	99 %		100 %	1910 %	
Days To Sell	162	249	-35 %	115	136	-16 %
Active Listings at Month End	66	56	18 %			



November 2024

Includes All MLS® Property Types Produced: 02-Dec-2024

		urrent Month	a. •		ear To Date	
	This Year	Last Year	% Change	This Year	Last Year	% Change
Lease - Warehouse						
Units Listed	0	0	%	0	0	%
Units Sold	0	0	%	0	0	%
Sell/List Ratio	%	%		%	%	
Sales Dollars	\$0	\$0	%	\$0	\$0	%
Average Price / Unit			%			%
Price Ratio	%	%		%	%	
Days To Sell			%			%
Active Listings at Month End	0	0	%			
Lease - Industrial						
Units Listed	9	6	50 %	65	57	14 %
Units Sold	1	4	-75 %	16	19	-16 %
Sell/List Ratio	11 %	67 %		25 %	33 %	
Sales Dollars	\$19	\$1,305	-99 %	\$172,078	\$12,566	1269 %
Average Price / Unit	\$19	\$326	-94 %	\$10,755	\$661	1526 %
Price Ratio	95 %	100 %		4534 %	85 %	
Days To Sell	81	112	-27 %	115	86	33 %
Active Listings at Month End	35	24	46 %			
Lease - Other						
Units Listed	1	2	-50 %	23	21	10 %
Units Sold	0	0	%	4	2	100 %
Sell/List Ratio	%	%		17 %	10 %	
Sales Dollars	\$0	\$0	%	\$1,465	\$199,032	-99 %
Average Price / Unit			%	\$366	\$99,516	-100 %
Price Ratio	%	%		4 %	663441 %	
Days To Sell			%	89	86	3 %
Active Listings at Month End	10	12	-17 %			
Commercial Land						
Units Listed	2	1	100 %	52	25	108 %
Units Sold	-1	0	%	3	1	200 %
Sell/List Ratio	-50 %	%		6 %	4 %	
Sales Dollars	-\$1,426,000	\$0	%	\$2,895,000	\$1,250,000	132 %
Average Price / Unit	\$1,426,000		%	\$965,000	\$1,250,000	-23 %
Price Ratio	91 %	%		88 %	96 %	
Days To Sell	51		%	136	157	-13 %
Active Listings at Month End	27	20	35 %			



Monthly Comparative Activity By Property Type

November 2024

Includes All MLS® Property Types Produced: 02-Dec-2024

	Current Month			Year To Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change
Grand Totals						
Units Listed	803	885	-9 %	14041	11925	18 %
Units Sold	551	394	40 %	6472	5878	10 %
Sell/List Ratio	69 %	45 %		46 %	49 %	
Sales Dollars	\$512,139,318	\$369,735,879	39 %	\$6,191,678,915	\$5,641,627,914	10 %
Average Price / Unit	\$929,472	\$938,416	-1 %	\$956,687	\$959,787	0 %
Price Ratio	98 %	96 %		98 %	98 %	
Days To Sell	51	50	2 %	46	40	15 %
Active Listings at Month End	2836	2644	7 %			