

**FOR IMMEDIATE RELEASE**

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**HOME SALES BOLSTERED BY PROPER PRICING IN GREATER VICTORIA**

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VICTORIA, BC—Finishing up the strongest third quarter since 2009, the [Victoria Real Estate Board](#) reports that properly priced homes are selling which, along with reduced inventory levels, contributed to favourable market conditions. Q3 sales totalled 1,610, a year-over-year increase of nearly 15 per cent.

On a monthly scale, total real estate sales in Greater Victoria were up 16 per cent in September 2013 over September 2012. A total of 487 properties sold last month, finishing off a strong third quarter. Residential sales increased by 15 per cent year-over-year, while active listings decreased by 9.5 per cent year-over-year to 4,547.

“Last year at this time, sales volumes were being undermined by the amortization changes,” says Shelley Mann, Board President. “This year is following a more historic pattern. Properly priced homes are selling and as a result consumers are responding.”

Mann adds that while sales increased over the last four months, prices remained flat. “We don’t expect any significant price increases in the near future,” she says. “Our provincial economist noted that while unit sales are recovering, the weak economy bears watching.”

There were 279 single family homes sold in September, an increase of 29 per cent over September 2012, while the median price of \$523,900 is up just over one per cent year over year from \$517,500. There were 105 condominium sales with a median price of \$271,500 and 60 townhomes sold at a median price of \$352,750.

Total Waterfront Single Family Dwellings sold:	<b>19</b> , up 1 over September 2012
Total Non-waterfront Single Family Dwellings sold:	<b>260</b> , up 62 over September 2012
Single Family Dwellings sold over \$1 million:	<b>12</b> (1 over \$4 million)

While the use of average price information can be useful in establishing trends when applied over a period of time, e.g. six months or longer, the Victoria Real Estate Board cautions that an average price does not indicate the actual value of a property in a particular neighbourhood. Those requiring specific information on property values in their area should contact a REALTOR®. The Victoria Real Estate Board has 1,224 [Members](#).

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**Statistical package is attached.**

**Contact:**













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**September 2013, MLS® Real Estate Sales, and Average and Median Prices, Greater Victoria**

	2013 - September			2013 - August			2012 - September		
	No of Sales	Average Price \$	Median Price \$	No of Sales	Average Price \$	Median Price \$	No of Sales	Average Price \$	Median Price \$
SFD Gr. Victoria	250	605,736	530,000	258	592,939	540,000	190	589,361	518,500
SFD Other Areas	29	439,663	385,000	50	446,681	408,000	26	639,962	517,202
Total SFD All Areas	279	588,474	523,900	308	569,196	529,950	216	595,452	517,500
Condos	105	316,140	271,500	125	343,343	287,000	127	320,304	263,450
Townhomes	60	392,346	352,750	70	419,030	415,000	46	391,291	378,500
Mfd. Homes	16	109,250	95,750	16	86,638	65,000	11	135,036	148,000
<b>TOTAL RESIDENTIAL</b>	<b>460</b>			<b>519</b>			<b>400</b>		
<b>TOTAL SALES</b>	<b>487</b>			<b>540</b>			<b>419</b>		
<b>ACTIVE LISTINGS</b>	<b>4547</b>			<b>4,593</b>			<b>5,025</b>		

SFD = Single-family Dwelling

**September 2013, MLS® Real Estate Sales and Six-Month Average Prices over August 2013**

Number of Sales (Gr. Victoria only) September 2013			COMPARED TO AUGUST 2013		
	<b>Single Family</b> 250 -3.10%		<b>Condos</b> 105 -15.32%		<b>Townhomes</b> 58 -17.14%
Number of Sales (All Areas)* September 2013			COMPARED TO AUGUST 2013		
	<b>Single Family</b> 279 -9.42%		<b>Condos</b> 105 -16.00%		<b>Townhomes</b> 60 -14.29%
Six-Month Average Price (Gr. Victoria only) September 2013			COMPARED TO AUGUST 2013		
	<b>Single Family</b> \$609,203 0.49%		<b>Condos</b> \$312,395 1.24%		<b>Townhomes</b> \$416,593 -1.01%
Six-Month Average Price (All Areas)* September 2013			COMPARED TO AUGUST 2013		
	<b>Single Family</b> \$596,215 0.18%		<b>Condos</b> \$311,949 1.29%		<b>Townhomes</b> \$414,150 -1.02%

\* All Areas includes Shawnigan Lake/Malahat, Gulf Islands and Up Island.