HOUSING MARKET INFORMATION

HOUSING NOW Victoria CMA





Date Released: May 2010

Capital Region Builders Kept Busy in April 2010

Following a solid first quarter, local home builders kept busy in April 2010. Foundations were poured for 213 new homes in April, exceeding the low level recorded in April 2009 (54 starts), and above the 10-year average level (158 starts).

Nearly 60 per cent of April starts were recorded in the rapidly

developing City of Langford. Langford is home to over one-third of all new residential construction activity currently underway across the Victoria CMA. Through the end of April, 674 homes were under construction across the City of Langford.

The inventory of completed and unabsorbed apartment condominium



Source: CMHC

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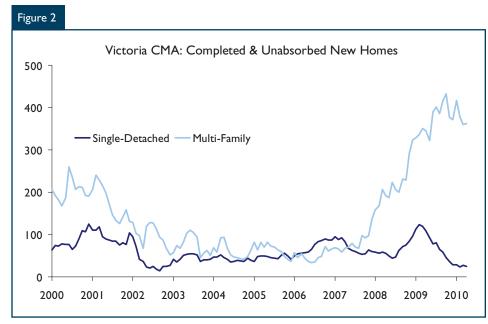
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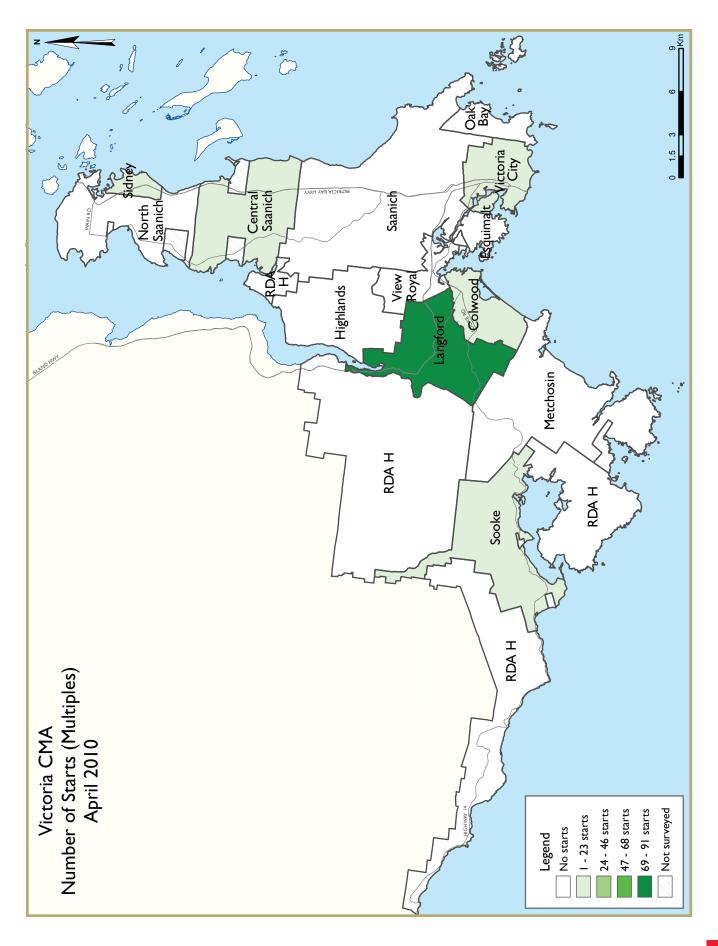


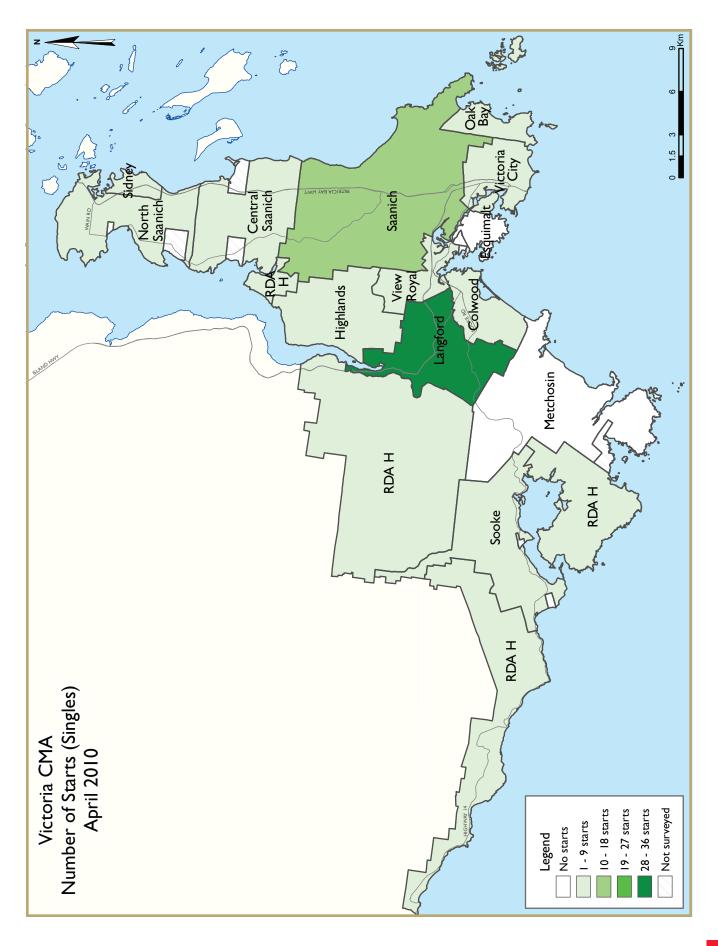
remains elevated. Over 85 per cent of the nearly 400 completed but unabsorbed new homes in the Victoria CMA are apartment condominiums, with the bulk of them located in the City of Victoria, the District of Saanich, and the City of Langford.

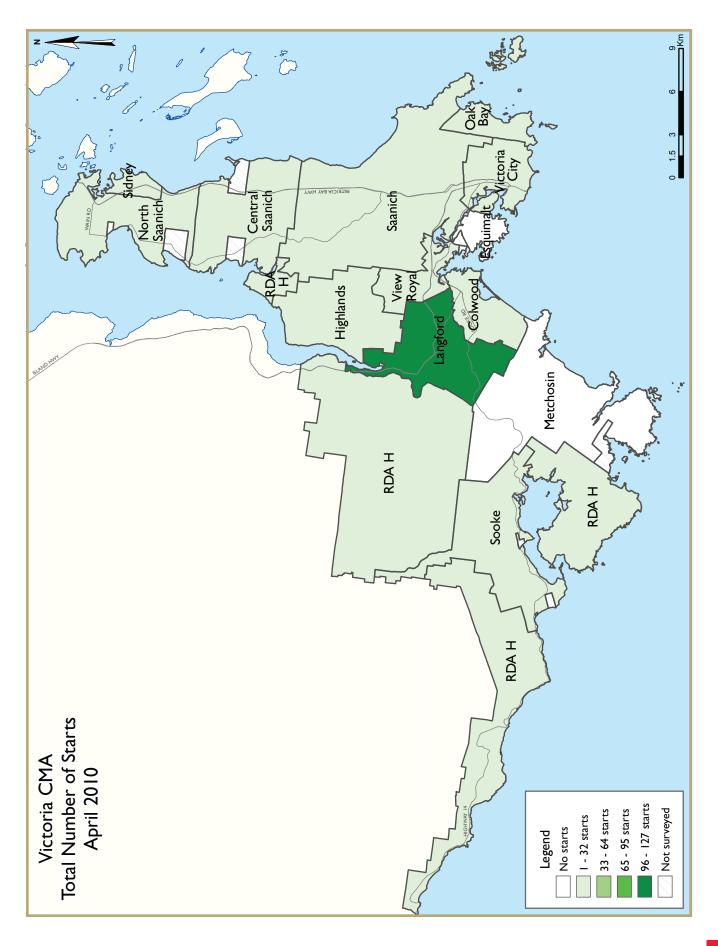
While the inventory of completed and unabsorbed apartment condominiums has trended higher, there were only 25 unsold new houses across the Victoria CMA at the end of April 2010. Moderately priced single-detached homes are being absorbed quickly. The average price of all houses absorbed between January and April was \$639,831, three per cent below the price recorded over the same period last year.

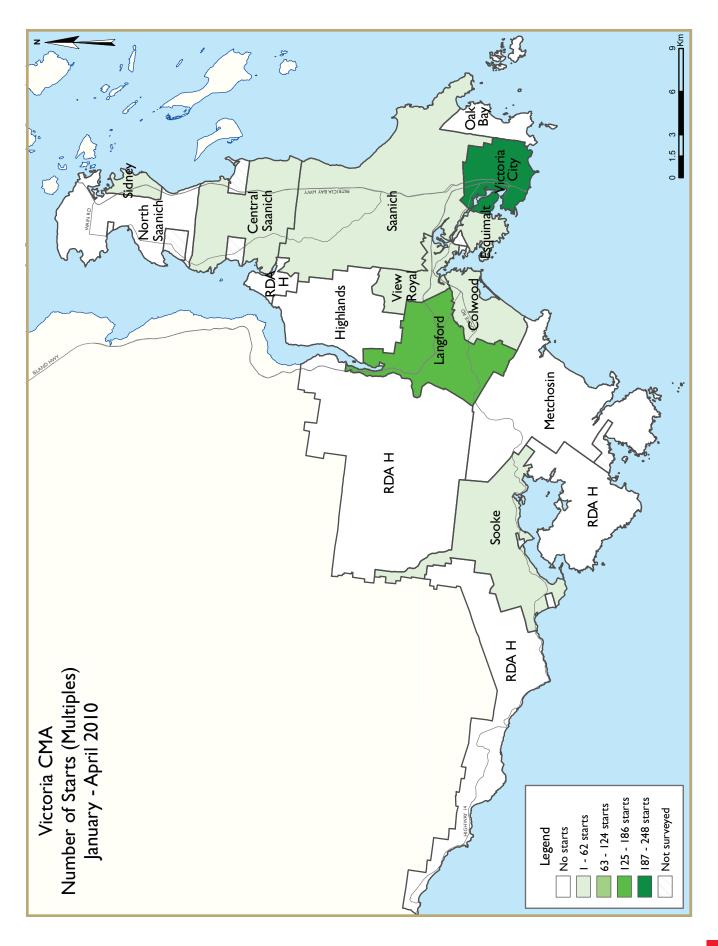


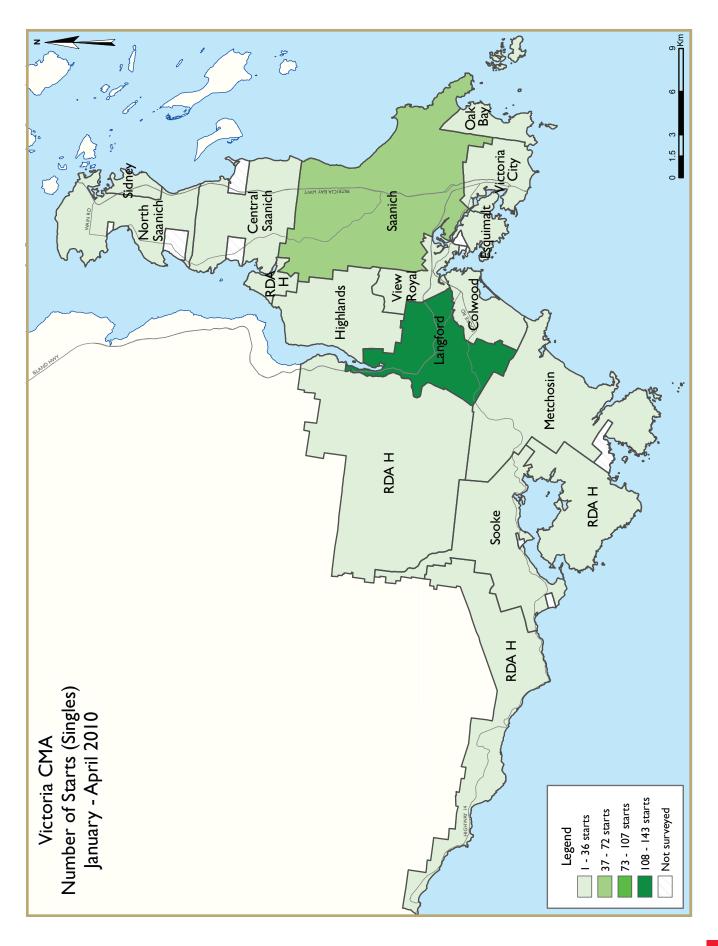
Source: CMHC

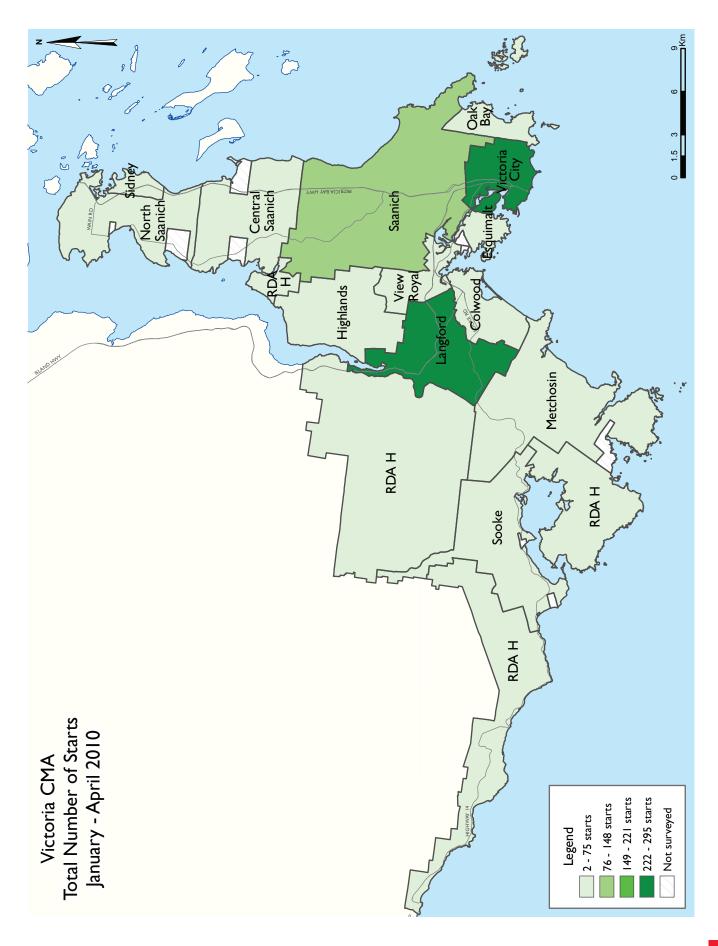












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- 3.4 Completions by Submarket and by Intended Market Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- -- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

1	Гable I: Н	ousing A	ctivity Su April 2		of Victoria	a CMA			
			Owne	rship			_		
		Freehold			Condominium		Ren	tal	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
STARTS									
April 2010	88	8	0	2	17	84	10	4	213
April 2009	33	7	0	0	2	4	8	0	54
% Change	166.7	14.3	n/a	n/a	**	**	25.0	n/a	**
Year-to-date 2010	323	24	0	2	48	345	54	51	847
Year-to-date 2009	99	16	0	4	17	10	25	0	171
% Change	**	50.0	n/a	-50.0	182.4	**	116.0	n/a	**
UNDER CONSTRUCTION									
April 2010	654	63	0	3	122	897	78	102	1,919
April 2009	492	65	0	- 11	116	1,814	53	0	2,551
% Change	32.9	-3.1	n/a	-72.7	5.2	-50.6	47.2	n/a	-24.8
COMPLETIONS									
April 2010	61	4	0	0	9	30	14	0	118
April 2009	30	2	0	0	13	65	7	0	117
% Change	103.3	100.0	n/a	n/a	-30.8	-53.8	100.0	n/a	0.9
Year-to-date 2010	245	22	0	3	20	166	34	0	490
Year-to-date 2009	166	8	0	2	41	325	14	0	556
% Change	47.6	175.0	n/a	50.0	-51.2	-48.9	142.9	n/a	-11.9
COMPLETED & NOT ABSORB	ED								
April 2010	24	6	0	0	23	332	2	0	387
April 2009	102	18	0	5	70	256	3	0	454
% Change	-76.5	-66.7	n/a	-100.0	-67.1	29.7	-33.3	n/a	-14.8
ABSORBED									
April 2010	63	6	0	0	6	29	14	0	118
April 2009	41	2	0	2	18	65	6	0	134
% Change	53.7	200.0	n/a	-100.0	-66.7	-55.4	133.3	n/a	-11.9
Year-to-date 2010	247	21	0	4	47	148	35	0	502
Year-to-date 2009	155	9	0	2	44	299	12	0	521
% Change	59.4	133.3	n/a	100.0	6.8	-50.5	191.7	n/a	-3.6

	Table I.I:	Housing	Activity	Summar	y by Subr	narket			
			April 2						
			Owne						
		Freehold	0,,,,,		Condominium		Ren	tal	
		rreenoid			.ongommun	1	C:I -		Total*
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
April 2010	2	4	0	0	5	0	6	4	21
April 2009	- 1	0	0	0	0	4	5	0	10
Oak Bay									
April 2010	1	0	0	0	0	0	0	0	- 1
April 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0	4	0	0	0	0	0	0	4
Saanich									
April 2010	16	0	0	0	0	0	0	0	16
April 2009	8	0	0	0	0	0	0	0	8
Central Saanich									
April 2010	4	0	0	0	0	0	3	0	7
April 2009	- 1	2	0	0	0	0	2	0	5
North Saanich									
April 2010	5	0	0	0	0	0	0	0	5
April 2009	2	0	0	0	0	0	0	0	2
Sidney									
April 2010	1	0	0	0	0	0	- 1	0	2
April 2009	0	I	0	0	0	0	0	0	- 1
View Royal									
April 2010	4	0	0	0	0	0	0	0	4
April 2009	- 1	0	0	0	0	0	1	0	2
Reg. Dist. Area H									
April 2010	5	0	0	0	0	0	0	0	5
April 2009	- 1	0		0	0	0	0	0	- 1
Highlands									
April 2010	3	0	0	0	0	0	0	0	3
April 2009	2				0	0		0	
Langford									
April 2010	34	2	0	2	5	84	0	0	127
April 2009	- 11	0			2	0		0	13
Colwood									
April 2010	6	0	0	0	7	0	0	0	13
April 2009	2				0			0	2
Metchosin									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	0				0			0	0
Sooke									
April 2010	7	2	0	0	0	0	0	0	9
April 2009	4				0			0	4
Victoria CMA			, and the second						
April 2010	88	8	0	2	17	84	10	4	213
April 2009	33		0		2			0	
7 (p) 11 2007	33		U	U	Z		0	U	JT

	Table I.I:	Housing	Activity	Summar	y by Subr	narket			
			April 2	010					
			Owne	rship			_		
		Freehold		C	Condominium	ı	Ren	tal	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
UNDER CONSTRUCTION							ROW		
Victoria City									
April 2010	- 11	32	0	0	26	369	29	102	569
April 2009	13	38	0	1	38	736	24	0	850
Oak Bay									
April 2010	17	0	0	0	0	0	0	0	17
April 2009	14	0	0	0	0	0	0	0	14
Esquimalt									
April 2010	10	4	0	0	0	53	I	0	68
April 2009	10	4	0	0	0	41	0	0	55
Saanich									
April 2010	146	0	0	0	0	46	9	0	201
April 2009	121	0	0	- 1	12	10	8	0	152
Central Saanich									
April 2010	19	6	0	0	0	6	16	0	47
April 2009	30	6	0	0	0	0	15	0	51
North Saanich									
April 2010	28	0	0	0	0	0	0	0	28
April 2009	31	0	0	0	0	0	0	0	31
Sidney									
April 2010	8	5	0	0	0	12	4	0	29
April 2009	6	5	0	0	5	13	2	0	31
View Royal									
April 2010	34	0	0	0	16	0	0	0	50
April 2009	16	0	0	0	2	0	- 1	0	19
Reg. Dist. Area H									
April 2010	31	0	0	0	0	0	- 1	0	32
April 2009	32	2	0	0	0	0	- 1	0	35
Highlands									
April 2010	20	0	0	0	0	0	0	0	20
April 2009	18	0	0	0	0	0	- 1	0	19
Langford									
April 2010	226	4	0	3	29	411	I	0	674
April 2009	118	8	0	- 1	24	924	0	0	1,075
Colwood									
April 2010	39	4	0	0	22	0	0	0	65
April 2009	32	2		0	18	82	0	0	134
Metchosin									
April 2010	8	0	0	0	0	0	1	0	9
April 2009	7	0		0	0	0	0	0	7
Sooke									
April 2010	57	8	0	0	29	0	16	0	110
April 2009	44	0		8	17	8	I	0	78
Victoria CMA									
April 2010	654	63	0	3	122	897	78	102	1,919
April 2009	492	65			116	1,814		0	

Table 1.1: Housing Activity Summary by Submarket April 2010											
			Owne								
		Freehold		•	Condominium	1	Ren	tal			
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*		
COMPLETIONS							11011				
Victoria City											
April 2010	0	2	0	0	0	0	5	0	7		
April 2009	0	0	0	0	0	0	2	0	2		
Oak Bay											
April 2010	2	0	0	0	0	0	0	0	2		
April 2009	0	0	0	0	0	0	0	0	0		
Esquimalt											
April 2010	0	0	0	0	0	0	0	0	0		
April 2009	2	0	0	0	0	0	0	0	2		
Saanich											
April 2010	- 11	0	0	0	0	0	0	0	- 11		
April 2009	7	0	0	0	0	30	0	0	37		
Central Saanich											
April 2010	2	2	0	0	0	0	5	0	9		
April 2009	3	0	0	0	0	0	3	0	6		
North Saanich											
April 2010	3	0	0	0	0	0	0	0	3		
April 2009	0	0	0	0	0	0	0	0	0		
Sidney											
April 2010	0	0	0	0	0	0	0	0	0		
April 2009	0	2	0	0	0	0	0	0	2		
View Royal											
April 2010	4	0	0	0	0	0	0	0	4		
April 2009	- 1	0	0	0	0	0	0	0	1		
Reg. Dist. Area H											
April 2010	3	0	0	0	0	0	0	0	3		
April 2009	Ī	0	0	0	0	0	0	0	i		
Highlands		-		-	-	-	-	-			
April 2010	1	0	0	0	0	0	0	0	- 1		
April 2009	i	0	0	0	0	0	0	0	T i		
Langford		-		-	-	-	-	-			
April 2010	32	0	0	0	6	0	0	0	38		
April 2009	9			0	13	31	0	0	53		
Colwood	·	-	Ĭ			J .		·			
April 2010	0	0	0	0	0	30	0	0	30		
April 2009	I	0		0	0	0	0	0	I		
Metchosin		-	Ĭ		,	J		·	·		
April 2010	2	0	0	0	0	0	0	0	2		
April 2009	1	0		0	0	0	0	0	1		
Sooke	,		Ŭ					, ,			
April 2010	- 1	0	0	0	3	0	4	0	8		
April 2009	4	0		0	0	4	4 2	0	10		
Victoria CMA	7	U	J	J	0	7	Z	J	10		
April 2010	61	4	0	0	9	30	14	0	118		
	30	2		0	13		7		118		
April 2009	30	2	0	0	13	65	7	0	117		

	Table I.I:	Housing			y by Subn	narket			
			April 2						
			Owne	rship			D	e - 1	
		Freehold		C	Condominium		Ren	tal	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	Total*
COMPLETED & NOT ABSORE	ED						11011		
Victoria City									
April 2010	- 1	4	0	0	3	87	I	0	96
April 2009	2	- 1	0	0	5	33	I	0	42
Oak Bay									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	2	0	0	0	0	0	0	0	2
Esquimalt									
April 2010	0	0	0	0	0	8	0	0	8
April 2009	1	0	0	2	0	9	0	0	12
Saanich	·			_					·-
April 2010	3	0	0	0	I	45	0	0	49
April 2009	17	2	0	I	25	85	0	0	130
Central Saanich		_	•	•				-	
April 2010	1	0	0	0	0	0	0	0	ī
April 2009	4	2	0	0	0	0	0	0	6
North Saanich	,		Ü	· ·	J	J	Ū	J	
April 2010	2	0	0	0	I	3	0	0	6
April 2009	1	0	0	0	9	6	0	0	16
Sidney	'	U	U	U	,	0	U	U	10
April 2010	0	2	0	0	0	12	0	0	14
April 2019	3	9	0	I	5	13	0	0	31
View Royal	3	7	U	1	3	13	U	U	31
-	0	0	0	0	0	4	0	0	4
April 2010		0		0	0	4			37
April 2009 Reg. Dist. Area H	9	U	0	U	U	28	0	0	3/
		0	0	0	0	0	0	0	
April 2010	1	0	0	0	0	0		0	I
April 2009	3	0	0	0	0	0	0	0	3
Highlands		•	•	•	•	•			
April 2010	1	0	0	0	0	0	0	0	I
April 2009	3	0	0	0	0	0	0	0	3
Langford	_	•							
April 2010	7	0		0		145		0	158
April 2009	37	2	0	0	10	78	0	0	127
Colwood									
April 2010	4	0	0	0	I	25		0	30
April 2009	12	2	0	0	15	0	0	0	29
Metchosin									
April 2010	0	0		0		0		0	0
April 2009	1	0	0	0	0	0	0	0	1
Sooke									
April 2010	4	0	0	0	- 11	3		0	19
April 2009	7	0	0	I	I	4	2	0	15
Victoria CMA									
April 2010	24	6	0	0	23	332	2	0	387
April 2009	102	18	0	5	70	256	3	0	454

	Table I.I:	Housing	Activity	Summar	y by Subr	narket			
		٠	April 2		, ,				
			Owne						
		Freehold		•	Condominium	,	Ren	tal	
		Treenoid			Jondonninan	'	Single,		Total*
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
April 2010	1	2	0	0	2	4	5	0	14
April 2009	1	0	0	0	0	7	2	0	10
Oak Bay									
April 2010	2	0	0	0	0	0	0	0	2
April 2009	0	0	0	0	0	0	0	0	0
Esquimalt									
April 2010	0	0	0	0	0	0	0	0	0
April 2009	2	0	0	0	0	2	0	0	4
Saanich									
April 2010	- 11	0	0	0	0	0	0	0	11
April 2009	8	0		2	2	23	0	0	35
Central Saanich									
April 2010	3	2	0	0	0	0	5	0	10
April 2009	4	0		0	I	0	4	0	9
North Saanich									
April 2010	3	0	0	0	I	0	0	0	4
April 2009	0	0	0	0	I	0	0	0	1
Sidney									
April 2010	0	2	0	0	0	3	0	0	5
April 2009	0	0		0	0	0	0	0	0
View Royal									
April 2010	4	0	0	0	0	0	0	0	4
April 2009	1	0		0	0	6	0	0	7
Reg. Dist. Area H									
April 2010	3	0	0	0	0	0	0	0	3
April 2009	1	0		0	0	0	0	0	1
Highlands		•		•	•	J	J		
April 2010	- 1	0	0	0	0	0	0	0	ı
April 2009	0	0		0	0	0		0	0
Langford	ŭ		Ŭ	· ·		Ü	J	Ŭ	·
April 2010	31	0	0	0	2	12	0	0	45
April 2009	18	2		0	- 11	24	0	0	55
Colwood	10		J	U	''	۷ ا	U	Ü	33
April 2010	- 1	0	0	0	I	7	0	0	9
April 2009	1	0		0	0	1	0	0	2
Metchosin	1		J	U	J		J	Ü	
April 2010	2	0	0	0	0	0	0	0	2
April 2009	0	0		0	0	0		0	0
Sooke	U	U	J	U	U	U	U	U	- U
April 2010	- 1	0	0	0	0	3	4	0	8
April 2009	5	0		0		2	0	0	10
Victoria CMA	5	U	U	U	3	2	U	U	10
	63	,	^	0	,	20	1.4	0	110
April 2010		6	0	0	6	29	14	0	118
April 2009	41	2	0	2	18	65	6	0	134

Table 1.2: History of Housing Starts of Victoria CMA 2000 - 2009												
			Owne	rship				. 1				
		Freehold		C	Condominium	1	Ren	tal				
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row Other		Total*			
2009	635	63	0	8	101	139	88	0	1,034			
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7			
2008	661	73	0	928	52	0	1,905					
% Change	-12.8	-27.7	n/a	-34.3	85.7	n/a	-26.1					
2007	758	101	0	37	242	1,413	28	0	2,579			
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8			
2006	890	56	0	37	254	1,439	35	28	2,739			
% Change	-3.2	27.3	n/a	-7.5	85.4	68.1	-10.3	21.7	33.1			
2005	919	44	0	40	137	856	39	23	2,058			
% Change	-4.5	-32.3	n/a	66.7	-19.4	-19.1	-53.0	**	-12.9			
2004	962	65	0	24	170	1,058	83	- 1	2,363			
% Change	3.8	-4.4	n/a	**	-17.9	76.3	53.7	-99.3	17.7			
2003	927	68	0	4	207	600	54	142	2,008			
% Change	8.2	36.0	-100.0	-77.8	38.0	**	50.0	44.9	49.4			
2002	857	50	10	18	150	125	36	98	1,344			
% Change	36.2	100.0	-69.7	n/a	**	60.3	-2.7	-76.7	6.3			
2001	629	25	33	0	40	78	37	421	1,264			
% Change	20.0	-52.8	83.3	-100.0	-41.2	-53.8	85.0	**	45.0			
2000	524	53	18	- 1	68	169	20	19	872			

	Table 2	: Starts		market pril 201		Dwellir	ng Type				
	Sin	Single		Semi		Row		Other	Total		
Submarket	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	% Change
Victoria City	2	I	10	5	5	0	4	4	21	10	110.0
Oak Bay	- 1	0	0	0	0	0	0	0	- 1	0	n/a
Esquimalt	0	0	0	4	0	0	0	0	0	4	-100.0
Saanich	16	8	0	0	0	0	0	0	16	8	100.0
Central Saanich	4	- 1	3	4	0	0	0	0	7	5	40.0
North Saanich	5	2	0	0	0	0	0	0	5	2	150.0
Sidney	- 1	0	- 1	- 1	0	0	0	0	2	- 1	100.0
View Royal	4	2	0	0	0	0	0	0	4	2	100.0
Reg. Dist. Area H	5	- 1	0	0	0	0	0	0	5	- 1	**
Highlands	3	2	0	0	0	0	0	0	3	2	50.0
Langford	36	П	4	2	3	0	84	0	127	13	**
Colwood	6	2	2	0	5	0	0	0	13	2	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	7	4	2	0	0	0	0	0	9	4	125.0
Victoria CMA	90	34	22	16	13	0	88	4	213	54	**

Table 2.1: Starts by Submarket and by Dwelling Type January - April 2010													
	Sin	gle	Ser		Row		Apt. & Other		Total				
Submarket	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	% Change		
Victoria City	6	3	32	18	5	0	211	6	254	27	**		
Oak Bay 6 I 0 0 0 0 0 6 I													
Esquimalt I 0 I 4 0 0 0 0 2 4 -5													
Saanich	52	23	- 1	0	0	0	46	0	99	23	**		
Central Saanich	6	7	13	15	0	0	6	0	25	22	13.6		
North Saanich	13	6	0	0	0	0	0	0	13	6	116.7		
Sidney	5	3	5	4	0	0	0	0	10	7	42.9		
View Royal	19	3	0	0	14	0	0	0	33	3	**		
Reg. Dist. Area H	13	3	0	0	0	0	0	0	13	3	**		
Highlands	7	5	0	0	0	0	0	0	7	5	40.0		
Langford	143	24	6	2	13	8	133	0	295	34	**		
Colwood	14	8	8	6	8	0	0	0	30	14	114.3		
Metchosin	4	2	0	0	0	0	0	0	4	2	100.0		
Sooke	36	16	20	0	0	0	0	4	56	20	180.0		
Victoria CMA	325	104	86	49	40	8	396	10	847	171	**		

Table 2.2:	Starts by Su		by Dwelli April 2010		nd by Intei	nded Mark	ret	
		Ro	ow			Apt. &	Other	
Submarket		Freehold and Condominium		Rental		old and minium	Rei	ntal
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009
Victoria City	5	0	0	0	0	4	4	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	3	0	0	0	84	0	0	0
Colwood	5	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	0	0
Victoria CMA	13	0	0	0	84	4	4	0

Table 2.3: S	tarts by Su		by Dwelliı ary - April		nd by Intei	nded Mark	æt			
		Ro	ow		Apt. & Other					
Submarket	Freehold and Condominium		Rer	ntal	Freeho Condor		Rei	ntal		
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009		
Victoria City	5	0	0	0	160	6	51	0		
Oak Bay	0	0	0	0	0	0	0	0		
Esquimalt	0	0	0	0	0	0	0	0		
Saanich	0	0	0	0	46	0	0	0		
Central Saanich	0	0	0	0	6	0	0	0		
North Saanich	0	0	0	0	0	0	0	0		
Sidney	0	0	0	0	0	0	0	0		
View Royal	14	0	0	0	0	0	0	0		
Reg. Dist. Area H	0	0	0	0	0	0	0	0		
Highlands	0	0	0	0	0	0	0	0		
Langford	13	8	0	0	133	0	0	0		
Colwood	8	0	0	0	0	0	0	0		
Metchosin	0	0	0	0	0	0	0	0		
Sooke	0	0	0	0	0	4	0	0		
Victoria CMA	40	8	0	0	345	10	51	0		

Table 2.4: Starts by Submarket and by Intended Market April 2010												
	Freehold		Condo		Rer	ntal	Tot	tal*				
Submarket	April 2010	April 2009										
Victoria City	6	I	5	4	10	5	21	10				
Oak Bay	I	0	0	0	0	0	- 1	0				
Esquimalt	0	4	0	0	0	0	0	4				
Saanich	16	8	0	0	0	0	16	8				
Central Saanich	4	3	0	0	3	2	7	5				
North Saanich	5	2	0	0	0	0	5	2				
Sidney	- 1	- 1	0	0	- 1	0	2	1				
View Royal	4	- 1	0	0	0	1	4	2				
Reg. Dist. Area H	5	- 1	0	0	0	0	5	- 1				
Highlands	3	2	0	0	0	0	3	2				
Langford	36	11	91	2	0	0	127	13				
Colwood	6	2	7	0	0	0	13	2				
Metchosin	0	0	0	0	0	0	0	0				
Sooke	9	4	0	0	0	0	9	4				
Victoria CMA	96	40	103	6	14	8	213	54				

Т	Table 2.5: Starts by Submarket and by Intended Market January - April 2010												
	Free	hold	Condo	minium	Rer	ntal	Tot	al*					
Submarket	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009					
Victoria City	18	8	165	6	71	13	254	27					
Oak Bay	6	- 1	0	0	0	0	6	- 1					
Esquimalt	1	4	0	0	- 1	0	2	4					
Saanich	52	23	46	0	- 1	0	99	23					
Central Saanich	8	11	6	0	11	11	25	22					
North Saanich	13	6	0	0	0	0	13	6					
Sidney	7	6	0	- 1	3	0	10	7					
View Royal	19	2	14	0	0	- 1	33	3					
Reg. Dist. Area H	13	3	0	0	0	0	13	3					
Highlands	7	5	0	0	0	0	7	5					
Langford	145	24	150	10	0	0	295	34					
Colwood	16	8	14	6	0	0	30	14					
Metchosin	4	2	0	0	0	0	4	2					
Sooke	38	12	0	8	18	0	56	20					
Victoria CMA	347	115	395	31	105	25	847	171					

Table 3: Completions by Submarket and by Dwelling Type												
April 2010												
	Single		Ser	Semi		w	Apt. &	Other	Total			
Submarket	April	April	April	April	April	April	April	April	April	April	%	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009	Change	
Victoria City	0	0	7	2	0	0	0	0	7	2	**	
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a	
Esquimalt	0	2	0	0	0	0	0	0	0	2	-100.0	
Saanich	11	7	0	0	0	0	0	30	11	37	-70.3	
Central Saanich	2	3	7	3	0	0	0	0	9	6	50.0	
North Saanich	3	0	0	0	0	0	0	0	3	0	n/a	
Sidney	0	0	0	2	0	0	0	0	0	2	-100.0	
View Royal	4	1	0	0	0	0	0	0	4	- 1	**	
Reg. Dist. Area H	3	- 1	0	0	0	0	0	0	3	1	200.0	
Highlands	- 1	- 1	0	0	0	0	0	0	- 1	- 1	0.0	
Langford	32	9	2	2	4	- 11	0	31	38	53	-28.3	
Colwood	0	1	0	0	0	0	30	0	30	- 1	**	
Metchosin	2	- 1	0	0	0	0	0	0	2	- 1	100.0	
Sooke	- 1	6	4	0	3	0	0	4	8	10	-20.0	
Victoria CMA	61	32	20	9	7	П	30	65	118	117	0.9	

Table 3.1: Completions by Submarket and by Dwelling Type January - April 2010												
	Sin	gle	Se		Ro	w	Apt. &	Other		Total		
Submarket	YTD 2010	YTD 2009	% Change									
Victoria City	3	3	27	4	0	0	0	128	30	135	-77.8	
Oak Bay	3	- 1	0	0	0	0	0	0	3	- 1	200.0	
Esquimalt	0	5	0	0	0	0	0	20	0	25	-100.0	
Saanich	44	30	0	14	0	3	0	94	44	141	-68.8	
Central Saanich	7	10	12	6	0	0	0	0	19	16	18.8	
North Saanich	6	5	0	0	0	0	0	0	6	5	20.0	
Sidney	4	2	2	4	0	0	0	0	6	6	0.0	
View Royal	10	8	0	0	0	0	0	44	10	52	-80.8	
Reg. Dist. Area H	9	9	0	0	0	0	0	0	9	9	0.0	
Highlands	9	7	0	0	0	0	0	0	9	7	28.6	
Langford	106	61	8	6	7	- 11	136	31	257	109	135.8	
Colwood	9	7	0	0	0	6	30	0	39	13	200.0	
Metchosin	10	2	0	0	0	0	0	0	10	2	**	
Sooke	28	22	13	2	7	3	0	8	48	35	37.1	
Victoria CMA	248	172	62	36	14	23	166	325	490	556	-11.9	

Table 3.2: Com	pletions by		cet, by Dw April 2010		e and by l	ntended M	larket	
		Ro	ow .			Apt. &	Other	
Submarket	Freehold and Condominium		Rer	ntal	Freeho Condor		Rental	
	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009	April 2010	April 2009
Victoria City	0	0	0	0	0	0	0	0
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	30	0	0
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4 11 0 0				0	31	0	0
Colwood	0	0 0 0 30		30	0	0	0	
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	4	0	0
Victoria CMA	7	- 11	0	0	30	65	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market January - April 2010												
		Ro)W			Apt. &	Other					
Submarket	Freeho Condo		Rer	ntal	Freeho Condo		Rer	ntal				
	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009				
Victoria City	0	0	0	0	0	128	0	0				
Oak Bay	0	0	0	0	0	0	0	0				
Esquimalt	0	0	0	0	0	20	0	0				
Saanich	0	3	0	0	0	94	0	0				
Central Saanich	0	0	0	0	0	0	0	0				
North Saanich	0	0	0	0	0	0	0	0				
Sidney	0	0	0	0	0	0	0	0				
View Royal	0	0	0	0	0	44	0	0				
Reg. Dist. Area H	0	0	0	0	0	0	0	0				
Highlands	0	0	0	0	0	0	0	0				
Langford	7	11	0	0	136	31	0	0				
Colwood	0	6	0	0	30	0	0	0				
Metchosin	0	0	0	0	0	0	0	0				
Sooke	7	3	0	0	0	8	0	0				
Victoria CMA	14	23	0	0	166	325	0	0				

Table 3.4: Completions by Submarket and by Intended Market												
April 2010												
	Freehold		Condor	minium	Rer	ntal	Tot	:al*				
Submarket	April 2010	April 2009										
Victoria City	2	0	0	0	5	2	7	2				
Oak Bay	2	0	0	0	0	0	2	0				
Esquimalt	0	2	0	0	0	0	0	2				
Saanich	11	7	0	30	0	0	11	37				
Central Saanich	4	3	0	0	5	3	9	6				
North Saanich	3	0	0	0	0	0	3	0				
Sidney	0	2	0	0	0	0	0	2				
View Royal	4	- 1	0	0	0	0	4	- 1				
Reg. Dist. Area H	3	- 1	0	0	0	0	3	- 1				
Highlands	- 1	- 1	0	0	0	0	- 1	- 1				
Langford	32	9	6	44	0	0	38	53				
Colwood	0	I	30	0	0	0	30	I				
Metchosin	2	I	0	0	0	0	2	- 1				
Sooke	I	4	3	4	4	2	8	10				
Victoria CMA	65	32	39	78	14	7	118	117				

Tab	Table 3.5: Completions by Submarket and by Intended Market January - April 2010												
	Free	hold	Condo	minium	Rer	ntal	Tot	al*					
Submarket	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009	YTD 2010	YTD 2009					
Victoria City	13	3	0	128	17	4	30	135					
Oak Bay	3	- 1	0	0	0	0	3	- 1					
Esquimalt	0	4	0	21	0	0	0	25					
Saanich	44	29	0	112	0	0	44	141					
Central Saanich	9	10	0	0	10	6	19	16					
North Saanich	6	5	0	0	0	0	6	5					
Sidney	6	6	0	0	0	0	6	6					
View Royal	10	8	0	44	0	0	10	52					
Reg. Dist. Area H	9	9	0	0	0	0	9	9					
Highlands	9	7	0	0	0	0	9	7					
Langford	106	63	151	46	0	0	257	109					
Colwood	8	7	31	6	0	0	39	13					
Metchosin	10	2	0	0	0	0	10	2					
Sooke	34	20	7	11	7	4	48	35					
Victoria CMA	267	174	189	368	34	14	490	556					

	Tat	ole 4: <i>A</i>	Absorb	ed Sin	gle-De	etache	d Unit	s by P	rice Ra	inge			
					_	2010				J			
					Price F								
Submarket	< \$30	0,000	\$300, \$399		\$400, \$499	000 -	\$500, \$699		\$700,0	000 +	Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		Trice (φ)	Trice (\$)
Victoria City													
April 2010	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	1		
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	- 1	100.0	- 1		
Year-to-date 2010	0	0.0	0	0.0	0	0.0	- 1	33.3	2	66.7	3		
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3		
Oak Bay													
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2		
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3		
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	- 1	100.0	- 1		
Esquimalt													
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
April 2009	0	0.0	- 1	50.0	0	0.0	- 1	50.0	0	0.0	2		
Year-to-date 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2009	0	0.0	- 1	25.0	0	0.0	3	75.0	0	0.0	4		
Saanich						,							
April 2010	0	0.0	0	0.0	0	0.0	4	36.4	7	63.6	- 11	769,000	764,209
April 2009	0	0.0	0	0.0	0	0.0	7	70.0	3	30.0	10	689,000	778,220
Year-to-date 2010	0	0.0	0	0.0	- 1	2.2	15	32.6	30	65.2	46	772,850	834,457
Year-to-date 2009	0	0.0	0	0.0	0	0.0	19	67.9	9	32.1	28	692,700	730,282
Central Saanich						·							
April 2010	0	0.0	0	0.0	0	0.0	I	33.3	2	66.7	3		
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4		
Year-to-date 2010	0	0.0	0	0.0	0	0.0	- 1	10.0	9	90.0	10	834,900	898,440
Year-to-date 2009	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7		
North Saanich						,							
April 2010	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3		
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2010	0	0.0	0	0.0	0	0.0	I	14.3	6	85.7	7		
Year-to-date 2009	0	0.0	0	0.0	0	0.0	I	20.0	4	80.0	5		
Sidney						·							
April 2010	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2010	0	0.0	0	0.0	- 1	25.0	3	75.0	0	0.0	4		
Year-to-date 2009	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2		
View Royal													
April 2010	0	0.0	0	0.0	0	0.0	4	100.0	0	0.0	4		
April 2009	0		0	0.0	0	0.0	0		- 1	100.0	1		
Year-to-date 2010	0	0.0	0	0.0	0	0.0	11	100.0	0	0.0	- 11	625,000	606,245
Year-to-date 2009	0	0.0	0	0.0	0	0.0	4	66.7	2	33.3	6		
Reg. Dist. Area H													
April 2010	0	0.0	0	0.0	0	0.0	3	100.0	0	0.0	3		
April 2009	0	0.0	0	0.0	0	0.0	0	0.0	- 1	100.0	- 1		
Year-to-date 2010	0	0.0	0	0.0	2		6		- 1	11.1	9		
Year-to-date 2009	0			0.0	0		3		5	62.5	8		

Source: CMHC (Market Absorption Survey)

	Tab	le 4: A	Absorb	ed Sin	gle-De	etache	d Unit	s by P	rice Ra	ınge			
					Apri	2010							
					Price F	Ranges							
Submarket	< \$30	0,000	\$300, \$399		\$400, \$499	000 - 1,999	\$500, \$699		\$700,0	000 +	Total	Median Price (\$)	Average Price (\$)
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)		rrice (\$)	rrice (\$)
Highlands													
April 2010	0	0.0	0	0.0	0	0.0	I	100.0	0	0.0	- 1		
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2010	0	0.0	0	0.0	0	0.0	8	100.0	0	0.0	8		
Year-to-date 2009	0	0.0	0	0.0	2	40.0	2	40.0	- 1	20.0	5		
Langford													
April 2010	0	0.0	8	25.8	6	19.4	- 11	35.5	6	19.4	31	549,900	551, 4 35
April 2009	0	0.0	0	0.0	6	33.3	11	61.1	- 1	5.6	18	553,250	548,672
Year-to-date 2010	0	0.0	36	35.0	26	25.2	34	33.0	7	6.8	103	427,000	490,908
Year-to-date 2009	0	0.0	0	0.0	11	19.0	37	63.8	10	17.2	58	559,950	633,116
Colwood													
April 2010	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1		
April 2009	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1		
Year-to-date 2010	0	0.0	0	0.0	- 1	11.1	8	88.9	0	0.0	9		
Year-to-date 2009	0	0.0	0	0.0	0	0.0	6	75.0	2	25.0	8		
Metchosin													
April 2010	0	0.0	0	0.0	0	0.0	I	50.0	- 1	50.0	2		
April 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2010	0	0.0	3	30.0	- 1	10.0	2	20.0	4	40.0	10	596,950	639,220
Year-to-date 2009	0	0.0	0	0.0	0	0.0	- 1	100.0	0	0.0	- 1		
Sooke													
April 2010	0	0.0	- 1	100.0	0	0.0	0	0.0	0	0.0	- 1		
April 2009	0	0.0	2	40.0	2	40.0	- 1	20.0	0	0.0	5		
Year-to-date 2010	0	0.0	6	21.4	15	53.6	6	21.4	- 1	3.6	28	432,450	460,868
Year-to-date 2009	0	0.0	6	28.6	11	52.4	4	19.0	0	0.0	21	459,900	443,167
Victoria CMA													
April 2010	0	0.0	9	14.3	6	9.5	27	42.9	21	33.3	63	639,900	752,033
April 2009	0	0.0	3	7.0	8	18.6	21	48.8	11	25.6	43	589,900	683,505
Year-to-date 2010	0	0.0	45	17.9	47	18.7	96	38.2	63	25.1	251	595,000	639,831
Year-to-date 2009	0	0.0	7	4.5	24	15.3	82	52.2	44	28.0	157	590,000	662,854

Source: CMHC (Market Absorption Survey)

Tabl	Table 4.1: Average Price (\$) of Absorbed Single-detached Units April 2010												
Submarket	April 2010	April 2009	% Change	YTD 2010	YTD 2009	% Change							
Victoria City			n/a			n/a							
Oak Bay			n/a			n/a							
Esquimalt			n/a			n/a							
Saanich	764,209	778,220	-1.8	834,457	730,282	14.3							
Central Saanich			n/a	898,440		n/a							
North Saanich			n/a			n/a							
Sidney			n/a			n/a							
View Royal			n/a	606,245		n/a							
Reg. Dist. Area H			n/a			n/a							
Highlands			n/a			n/a							
Langford	551,435	548,672	0.5	490,908	633,116	-22.5							
Colwood			n/a			n/a							
Metchosin			n/a	639,220		n/a							
Sooke			n/a	460,868	443,167	4.0							
Victoria CMA	752,033	683,505	10.0	639,831	662,854	-3.5							

Source: CMHC (Market Absorption Survey)

2009 January 129 1,017 13 506,193 32 319 10 393,982 62 1,029 6 6 6 6 6 6 6 6 6				Та	ıble 5: M	ILS® R	esidenti	al Activi	ty for V	ictoria				
Number of Sales Number of Active Listings Number of Active Listings Number of Sales Number o							April 2	010						
Number of Sales Number of Sales Active Listings Listings Listings Ratio Sales Of Active Listings Cative (\$) Of Active Listings Cative				Single D	etached			Townh	ouse			Apartme	nt Condo	
February 202 1,053 19 519,749 47 316 15 381,383 109 1,091 10 March 286 1,125 25 524,524 64 307 21 405,003 163 975 17 April 368 1,098 34 532,017 74 321 23 400,695 204 938 22 May 445 1,037 43 552,568 88 318 28 400,788 223 926 24 June 448 1,009 44 534,446 104 284 37 413,218 242 881 27 July 430 954 45 541,537 103 264 39 443,109 252 806 31 August 349 890 39 553,292 91 243 37 455,430 218 727 30 September 364 874 42 560,863 79 242 33 441,966 197 716 28 November 264 688 38 569,663 67 200 34 457,545 174 683 25 November 204 536 38 561,053 43 169 25 473,881 115 600 19 2010 January 186 645 29 600,634 46 183 25 453,013 112 715 16 February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July August September October November December 204 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13				of Active Listings	Active Listings	Price (\$)	of Sales	of Active Listings	Active Listings Ratio	Price (\$)	of Sales	of Active Listings	Active Listings	Average Price (\$)
March 286	2009	January										-	6	- 7
April 368 1,098 34 532,017 74 321 23 400,695 204 938 22 May 445 1,037 43 552,568 88 318 28 400,788 223 926 24 June 448 1,009 44 534,446 104 284 37 413,218 242 881 27 July 430 954 45 541,537 103 264 39 443,109 252 806 31 August 349 890 39 553,292 91 243 37 455,430 218 727 30 September 364 874 42 560,863 79 242 33 441,966 197 716 28 October 342 793 43 564,135 76 216 35 438,058 203 733 28 November 264 688 38 569,663 67 200 34 457,545 174 683 25 December 204 536 38 561,053 43 169 25 473,881 115 600 19 2010 January 186 645 29 600,634 46 183 25 453,013 1112 715 16 February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July August September October November December YTD 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13			202	-	19								-	,
May			286	, .	25	. ,.			21	,			17	294,393
June				,										292,252
July		Мау												,
August 349 890 39 553,292 91 243 37 455,430 218 727 30 September 364 874 42 560,863 79 242 33 441,966 197 716 28 October 342 793 43 564,135 76 216 35 438,058 203 733 28 November 264 688 38 569,663 67 200 34 457,545 174 683 25 December 204 536 38 561,053 43 169 25 473,881 115 600 19 Individual of the september 204 536 38 561,053 43 169 25 473,881 115 600 19 Individual of the september 205 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July August September October November December 100 100 100 100 100 100 100 100 100 10		,							37					298,200
September 364 874 42 560,863 79 242 33 441,966 197 716 28 October 342 793 43 564,135 76 216 35 438,058 203 733 28 November 264 688 38 569,663 67 200 34 457,545 174 683 25 December 204 536 38 561,053 43 169 25 473,881 115 600 19 2010 January 186 645 29 600,634 46 183 25 453,013 112 715 16 February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 <td< td=""><td></td><td>July</td><td></td><td></td><td></td><td></td><td></td><td>-</td><td></td><td></td><td></td><td></td><td>31</td><td>328,441</td></td<>		July						-					31	328,441
October November 342 793 43 564,135 76 216 35 438,058 203 733 28 November December 264 688 38 569,663 67 200 34 457,545 174 683 25 December 204 536 38 561,053 43 169 25 473,881 115 600 19 2010 January 186 645 29 600,634 46 183 25 453,013 112 715 16 February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 July 4 </td <td></td> <td>August</td> <td>349</td> <td>890</td> <td>39</td> <td>553,292</td> <td></td> <td>243</td> <td>37</td> <td>455,430</td> <td>218</td> <td>727</td> <td>30</td> <td> , .</td>		August	349	890	39	553,292		243	37	455,430	218	727	30	, .
November 264 688 38 569,663 67 200 34 457,545 174 683 25 December 204 536 38 561,053 43 169 25 473,881 115 600 19 2010 January 186 645 29 600,634 46 183 25 453,013 112 715 16 February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July August September October November December 70 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13		September				560,863				,	197		28	,
December 204 536 38 561,053 43 169 25 473,881 115 600 19		October	342	793				216					28	7 - 7
2010 January 186 645 29 600,634 46 183 25 453,013 112 715 16 February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July		November	264	688	38	569,663		200	34	457,545	174		25	318,264
February 255 839 30 594,939 78 232 34 460,900 192 814 24 March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July August September October November December 7 December 7 December 7 December 8 1,073 23 523,943 217 316 17 396,793 538 1,008 13		December			38								19	
March 372 1,035 36 596,365 91 272 33 456,446 195 889 22 April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July	2010	January							25	,			16	313,337
April 378 1,256 30 599,002 87 326 27 449,556 191 1,002 19 May June July August September October November December YTD 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13														304,163
May June July August September October November December 1,075 23 523,943 217 316 17 396,793 538 1,008 13			372	1,035	36	596,365		272	33	456,446	195	889	22	336,779
June July August September October October November December YTD 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13		April	378	1,256	30	599,002	87	326	27	449,556	191	1,002	19	340,105
July August September October November December TTD 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13		Мау												
August September October November December December 2 2 523,943 217 316 17 396,793 538 1,008 13		June												
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October November December YTD 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13		August												
November December		September												
December 2 523,943 217 316 17 396,793 538 1,008 13		October												
YTD 2009 985 1,073 23 523,943 217 316 17 396,793 538 1,008 13		November												
,		December												
,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		YTD 2009	985	I 073	23	523 943	217	316	17	396 793	538	1 008	13	288,087
32 37,335 332 253 35 35,637 370 333 20		YTD 2010	1,191	944	32	,	302	253		,	690	855	20	

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Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manuafactured homes

Source: MLS® Residential Activity for Victoria

			T	able 6:	Economic	Indicat	ors			
					April 201	0				
		Inte	rest Rates		NHPI, Total,	CPI.		Victoria Labo	ur Market	
		P & I Per	Mortage I	Rates (%) 5 Yr.	Victoria CMA 1997=100	2002 =100	Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly
		\$100,000	Term	Term			` ′	` ,	` '	Earnings (\$)
2009	January	627	5.00	5.79	114.3	111.0	187	4.1	67.8	
	February	627	5.00	5.79	112.4	111.4	185	5.0	67.6	
	March	613	4.50	5.55	111.4	111.6	183	5.6	67.3	
	April	596	3.90	5.25	110.7	111.9	181	6.2	67.1	783
	May	596	3.90	5.25	110.4	112.6	180	6.4	66.8	783
	June	631	3.75	5.85	109.9	112.5	180	6.5	66.9	787
	July	631	3.75	5.85	106.1	112.1	181	6.2	66.8	787
	August	631	3.75	5.85	106.5	112.3	181	5.7	66.7	789
	September	610	3.70	5.49	106.3	112.2	181	6.0	66.5	784
	October	630	3.80	5.84	106.3	111.7	182	6.2	67.0	772
	November	616	3.60	5.59	106.3	111.9	182	7.0	67.4	762
	December	610	3.60	5.49	106.1	111.5	183	7.5	68.3	758
2010	January	610	3.60	5.49	106.0	111.6	184	7.6	68.8	769
	February	604	3.60	5.39	106.0	112.5	187	7.5	69.5	778
	March	631	3.60	5.85	106.3	112.0	187	6.9	69.2	795
	April	655	3.80	6.25		112.4	186	6.5	68.4	801
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

[&]quot;P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

[&]quot;NHPI" means New Housing Price Index

[&]quot;CPI" means Consumer Price Index

[&]quot;SA" means Seasonally Adjusted

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "Single-Detached" dwelling (also referred to as "Single") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "Semi-Detached (Double)" dwelling (also referred to as "Semi") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "Row (Townhouse)" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "Apartment and other" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "intended market" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "Rural" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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