

HOUSING NOW

Victoria CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: July 2012

New Construction

1st Half Housing Starts Below 10-year Average

Through the first half of 2012, construction started on 687 new homes across the Victoria Census Metropolitan Area (CMA) compared to 744 units in the same period last year. CMHC reported 207 housing starts in June 2012, an increase from 159 starts recorded in June 2011.

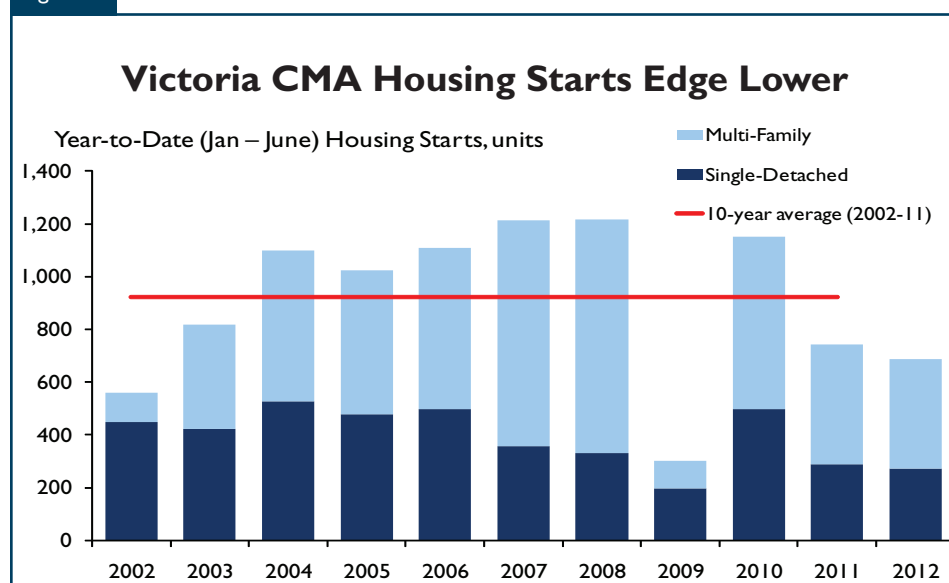
Compared to the same month last year both single-detached and multiple-family housing starts increased.

Over the previous ten-year period (2002-2011), an average of 405 single-detached homes were started during the first half of the year. This year, 273 single-detached starts were recorded across the CMA, with Langford accounting for 45 per cent of all activity. Multi-family starts also trended lower with 414 units

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Figure 1

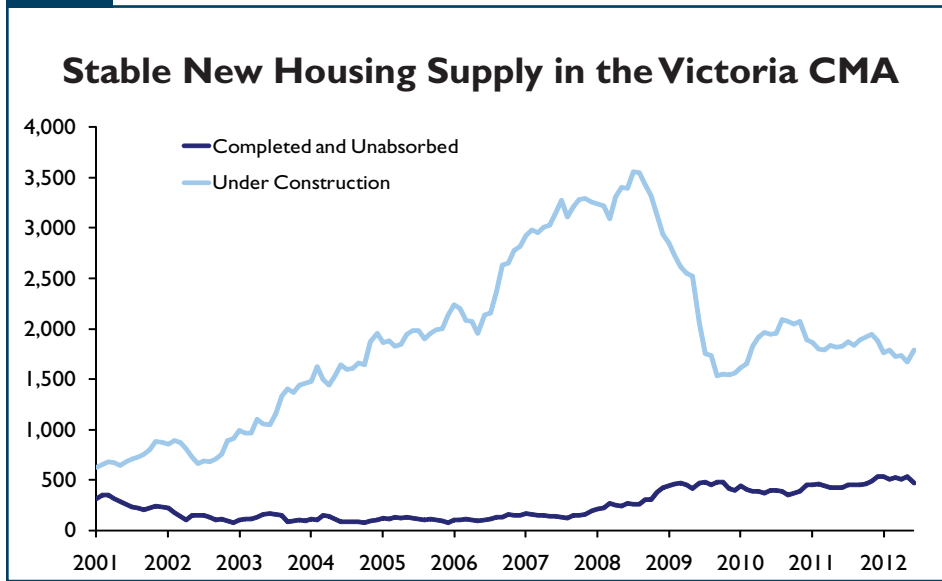


Source: CMHC

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Figure 2



Source: CMHC

recorded so far this year compared to the ten-year average of 519 units.

The number of single family homes under construction decreased by 13 per cent compared to June 2011 as the number of new homes completed outpaced housing starts. The total number of homes under construction was down two per cent. Most of the completions so far this year have been in the City of Victoria where 287 units have been completed compared to 144 for the same period last year.

While residential construction has slowed, the inventory of completed and unabsorbed new homes has increased ten per cent relative to the June 2011 level. Through the end of June, the Victoria CMA inventory consisted of 468 new homes – 304 apartments, 88 single-detached homes and 76 attached and row homes. The increase can be explained by the higher number of both apartments and single-detached homes on the market.

The average price for absorbed (sold) new single-detached homes during the first six months of the year declined

to \$611,334 compared to \$658,531 during the same period of 2011. This decrease is mainly due to a change in the types of homes sold. There was a lower proportion of higher priced new home sales compared to the same period last year. In fact, from January to June 2012, 21 per cent of all homes were sold in the \$700,000+ category compared to 35 per cent for

the same period last year. Lower prices were recorded in both Langford (Jan.-Jun. 2012: \$449,900) and Saanich (Jan.-Jun. 2012: \$804,900), the Victoria CMA's two most active regions for single-detached home construction.

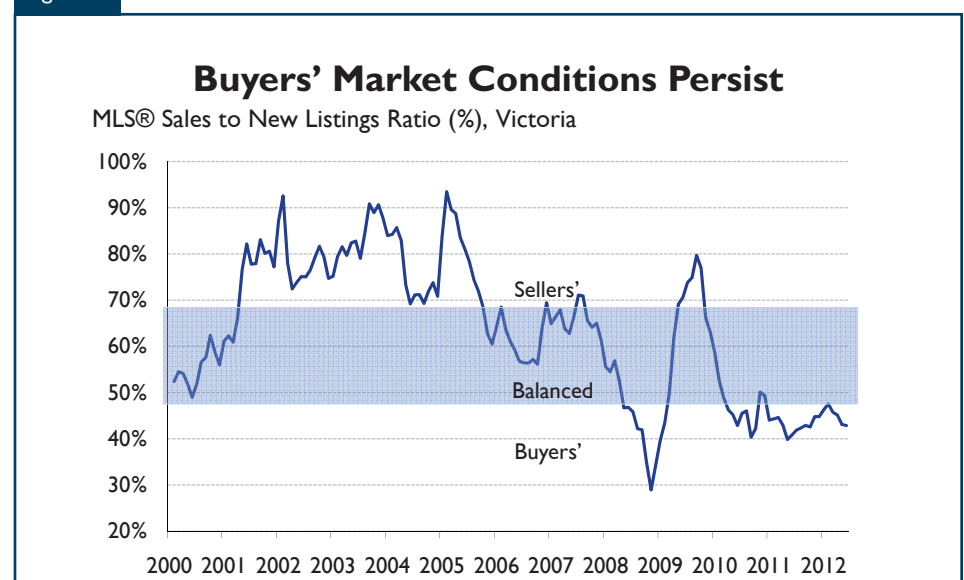
Resale Market

Supply Rises

The Canadian Real Estate Association (CREA) reports that 1,803 MLS® sales were recorded during the second quarter of 2012, in line with the first quarter level in seasonally adjusted terms. Compared to the same period last year, second quarter sales were up 8 per cent for detached homes and 9 per cent for attached homes and apartments.

A record number of existing homes in Greater Victoria were listed on the MLS® system during the second quarter of 2012. The 4,299 second quarter new listings added to the supply of existing homes, and pushed the number of active MLS® listings up,

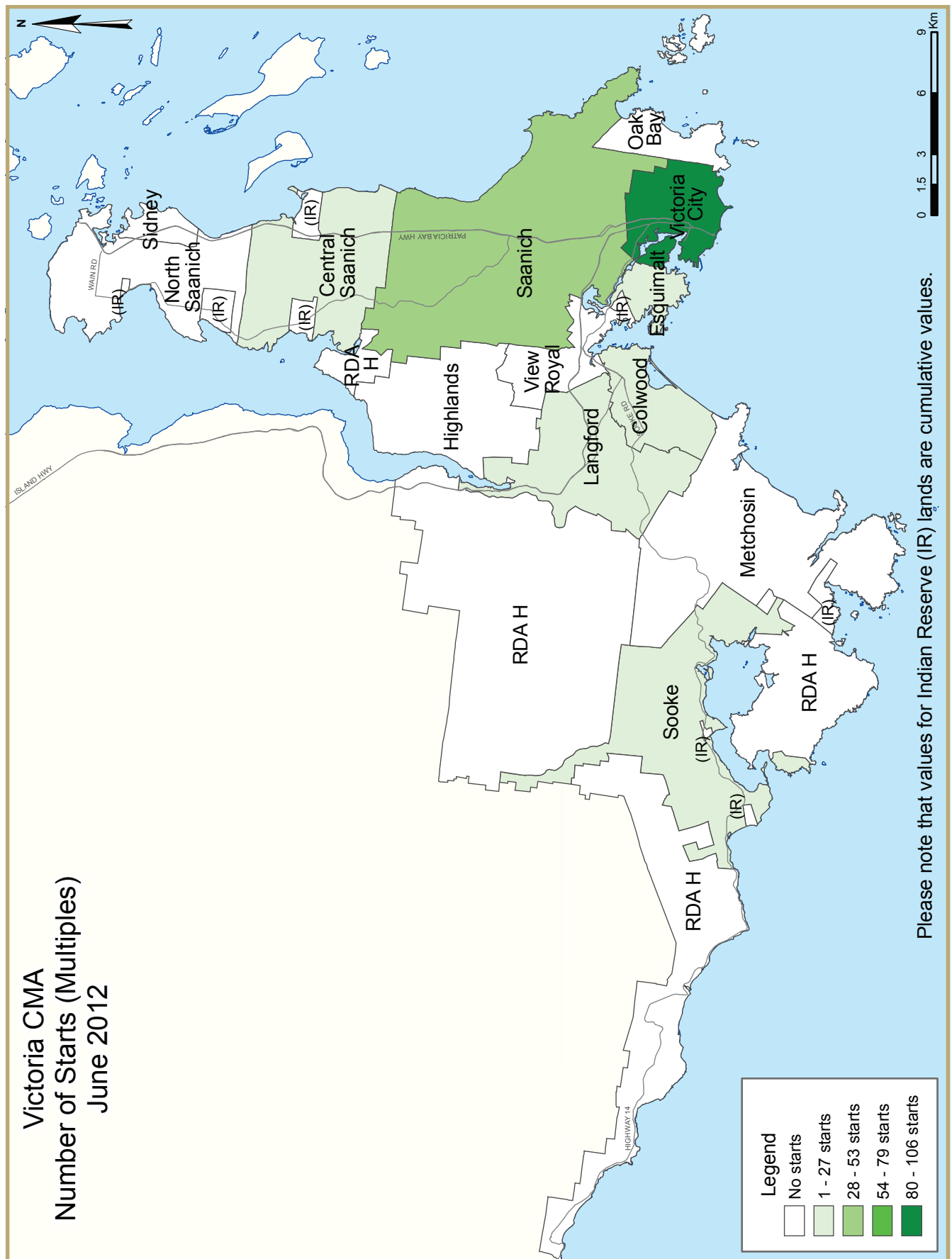
Figure 3

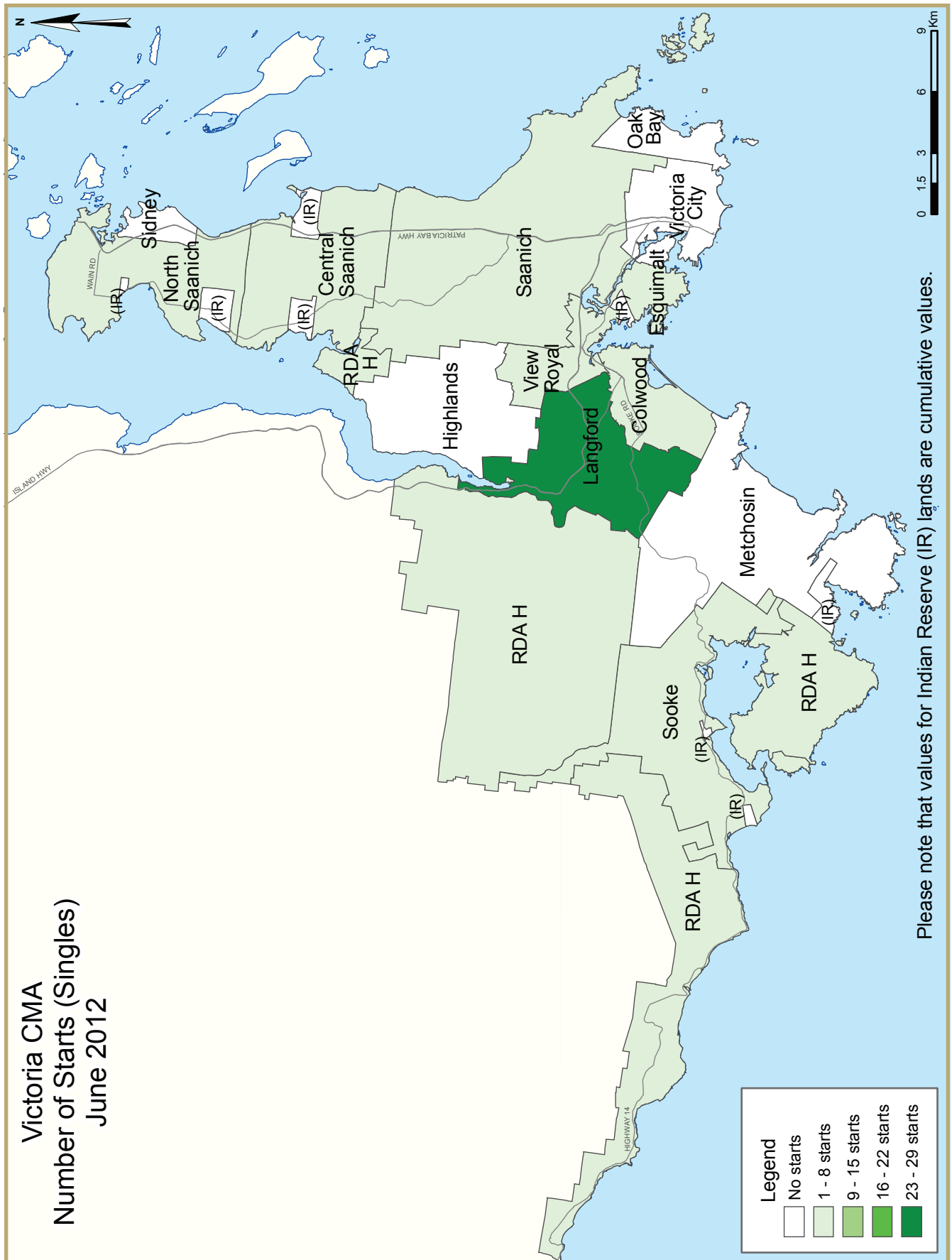


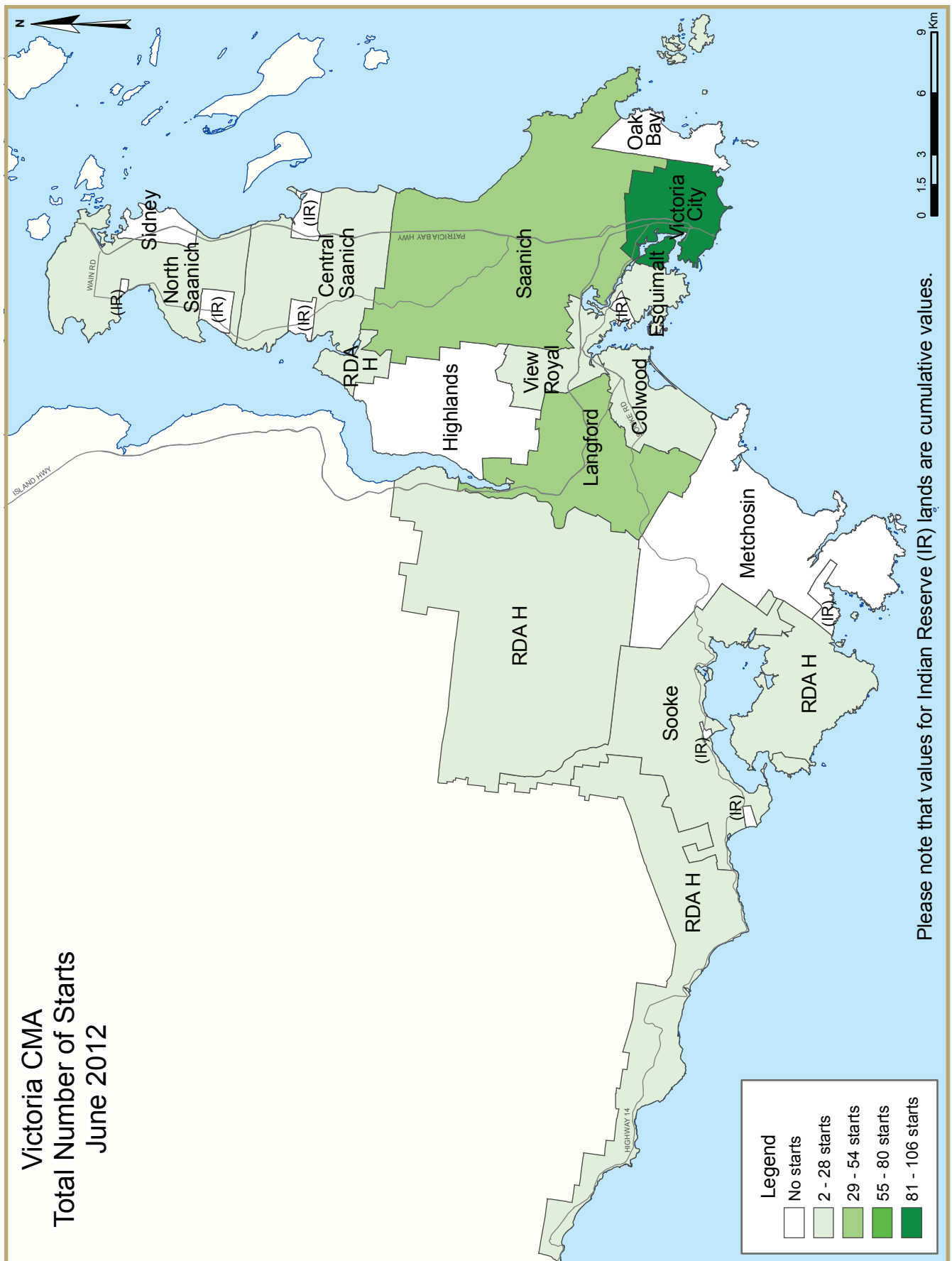
Source: MLS® data supplied by CREA (data end point: June 2012), seasonally adjustment by CREA, Calculations by CMHC

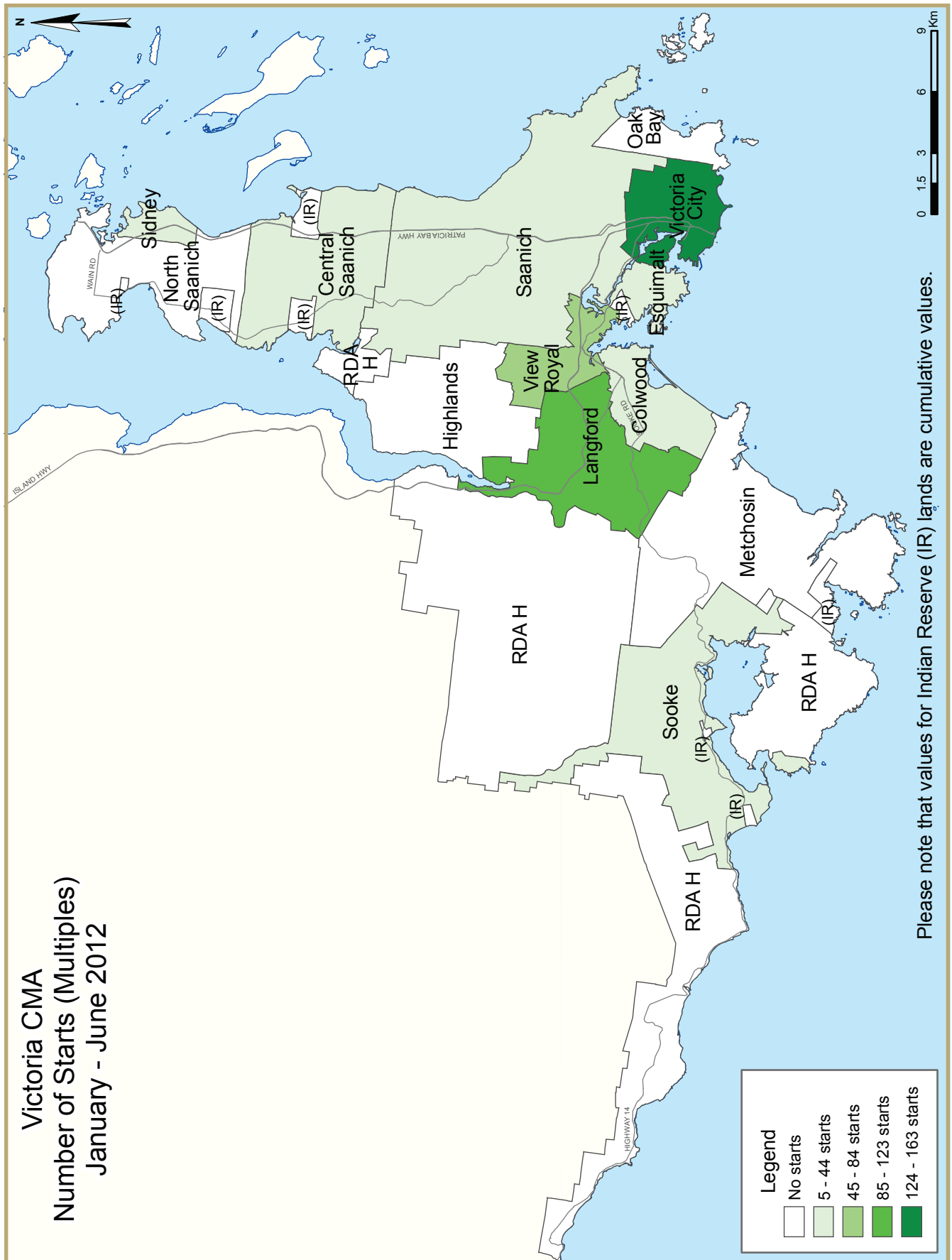
providing potential home buyers with more choice. This increase in listings meant that the key barometer of market conditions (the sales to new listings ratio) stayed in buyer's territory despite the second quarter increase in sales.

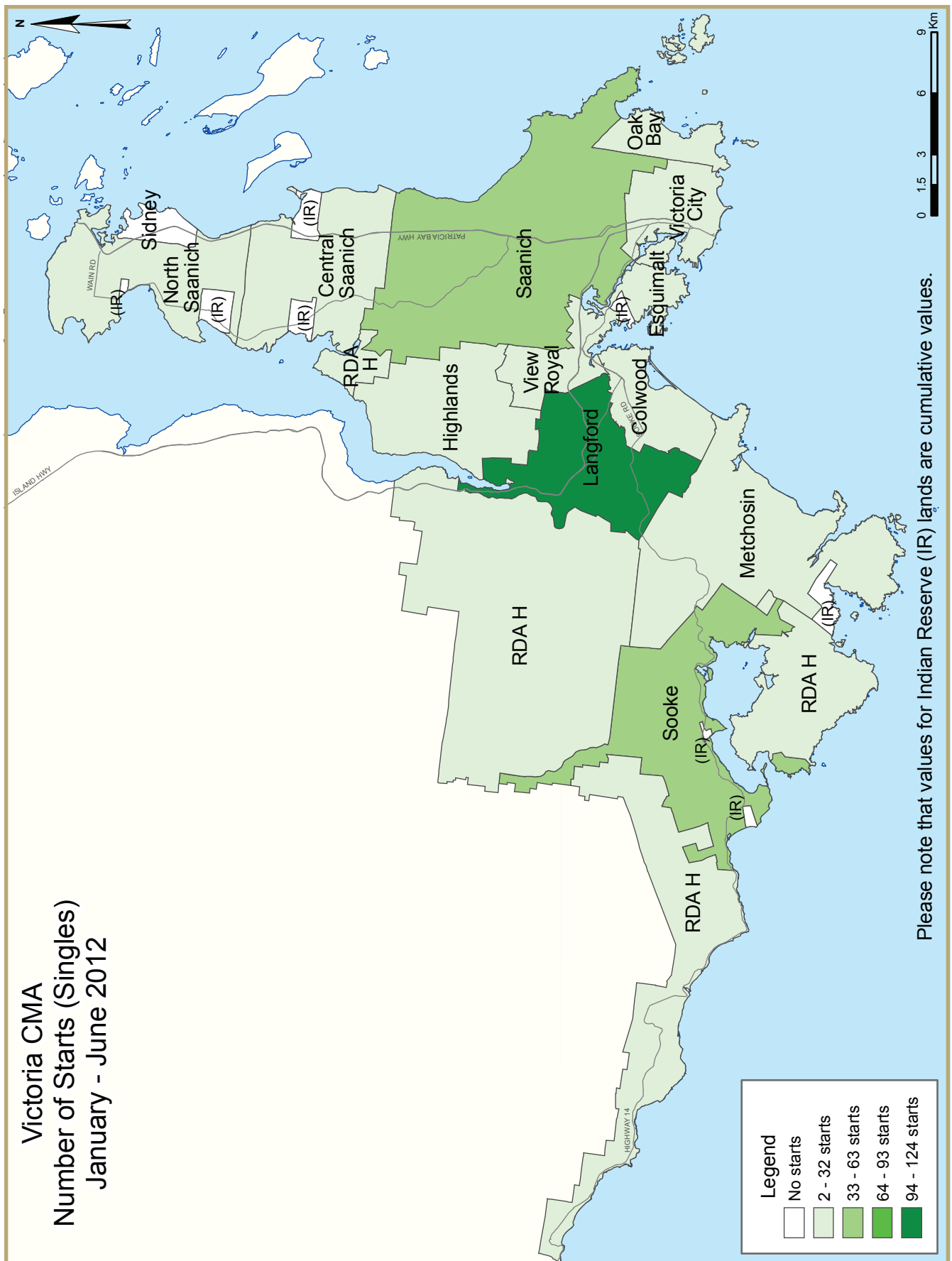
Moderate demand combined with a high number of active MLS® listings kept prices stable across the Victoria market. The average MLS® price recorded during the second quarter of 2012 was \$495,605 – 3.6 per cent below the average price recorded during the same period last year.

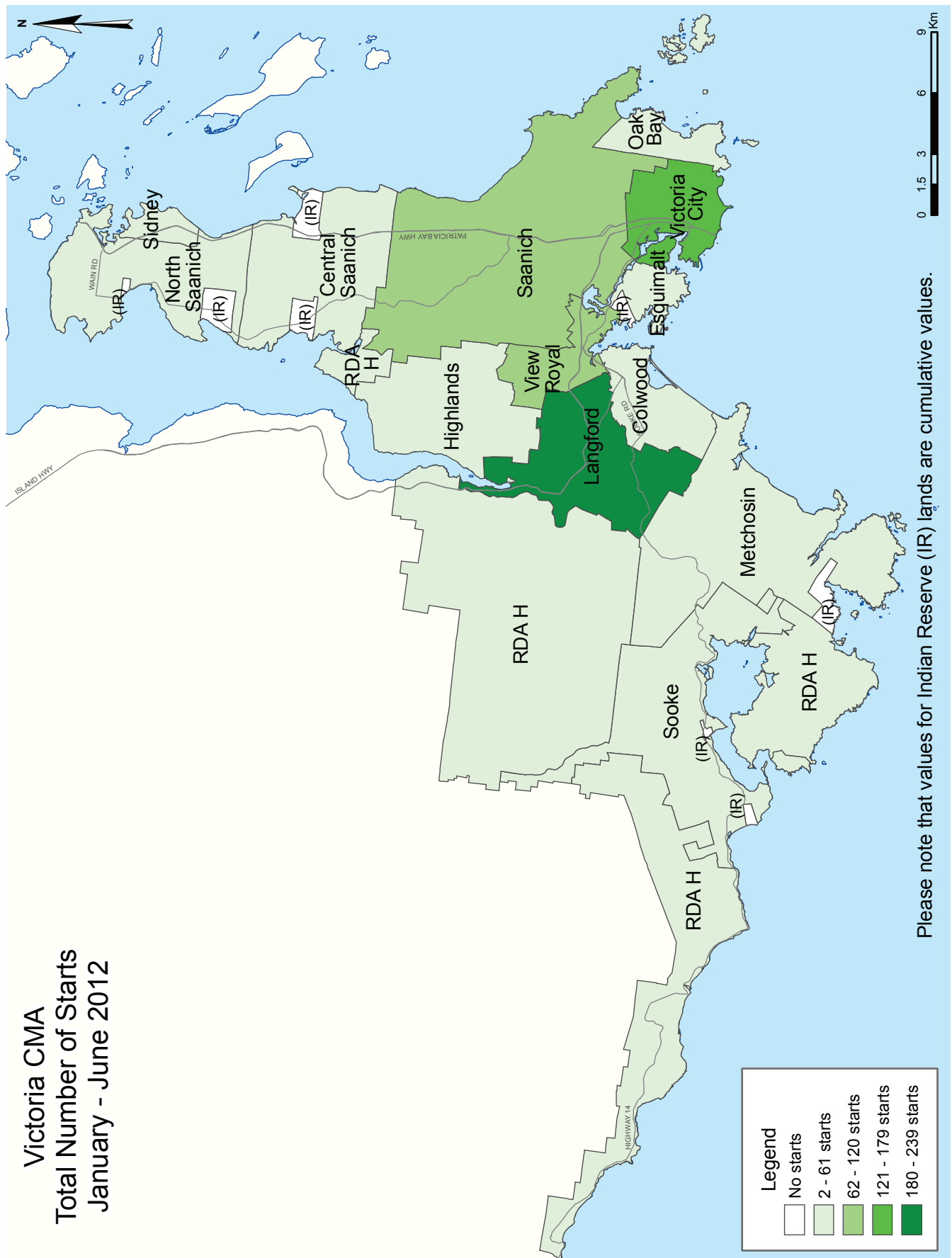












HOUSING NOW REPORT TABLES

Available in ALL reports:

- 1 Housing Activity Summary of CMA
- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
- 3 Completions by Submarket and by Dwelling Type – Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type – Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
- 5 MLS® Residential Activity
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Available in SELECTED Reports:

- 1.1 Housing Activity Summary by Submarket
- 1.2 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 2.3 Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 2.4 Starts by Submarket and by Intended Market – Current Month or Quarter
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
- 3.3 Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
- 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

Table 1: Housing Activity Summary of Victoria CMA
June 2012

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|-------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| June 2012 | 54 | 12 | 0 | 0 | 31 | 93 | 2 | 15 | 207 |
| June 2011 | 43 | 12 | 0 | 0 | 11 | 88 | 2 | 3 | 159 |
| % Change | 25.6 | 0.0 | n/a | n/a | 181.8 | 5.7 | 0.0 | ** | 30.2 |
| Year-to-date 2012 | 261 | 48 | 0 | 0 | 66 | 203 | 12 | 97 | 687 |
| Year-to-date 2011 | 277 | 28 | 0 | 2 | 102 | 172 | 11 | 152 | 744 |
| % Change | -5.8 | 71.4 | n/a | -100.0 | -35.3 | 18.0 | 9.1 | -36.2 | -7.7 |
| UNDER CONSTRUCTION | | | | | | | | | |
| June 2012 | 450 | 80 | 0 | 7 | 196 | 841 | 28 | 186 | 1,788 |
| June 2011 | 527 | 70 | 0 | 3 | 187 | 832 | 33 | 178 | 1,830 |
| % Change | -14.6 | 14.3 | n/a | 133.3 | 4.8 | 1.1 | -15.2 | 4.5 | -2.3 |
| COMPLETIONS | | | | | | | | | |
| June 2012 | 31 | 6 | 0 | 0 | 24 | 8 | 15 | 6 | 90 |
| June 2011 | 50 | 6 | 0 | 1 | 4 | 19 | 0 | 64 | 144 |
| % Change | -38.0 | 0.0 | n/a | -100.0 | ** | -57.9 | n/a | -90.6 | -37.5 |
| Year-to-date 2012 | 242 | 24 | 0 | 1 | 63 | 305 | 23 | 120 | 778 |
| Year-to-date 2011 | 295 | 32 | 0 | 8 | 71 | 247 | 27 | 117 | 797 |
| % Change | -18.0 | -25.0 | n/a | -87.5 | -11.3 | 23.5 | -14.8 | 2.6 | -2.4 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| June 2012 | 83 | 8 | 0 | 2 | 67 | 302 | 4 | 2 | 468 |
| June 2011 | 58 | 10 | 0 | 3 | 66 | 282 | 5 | 1 | 425 |
| % Change | 43.1 | -20.0 | n/a | -33.3 | 1.5 | 7.1 | -20.0 | 100.0 | 10.1 |
| ABSORBED | | | | | | | | | |
| June 2012 | 39 | 6 | 0 | 0 | 18 | 28 | 1 | 46 | 138 |
| June 2011 | 42 | 5 | 0 | 3 | 2 | 32 | 0 | 63 | 147 |
| % Change | -7.1 | 20.0 | n/a | -100.0 | ** | -12.5 | n/a | -27.0 | -6.1 |
| Year-to-date 2012 | 249 | 27 | 0 | 2 | 86 | 332 | 8 | 69 | 773 |
| Year-to-date 2011 | 312 | 36 | 0 | 6 | 36 | 280 | 29 | 84 | 783 |
| % Change | -20.2 | -25.0 | n/a | -66.7 | 138.9 | 18.6 | -72.4 | -17.9 | -1.3 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

| | Ownership | | | | | | Rental | | Total* |
|-------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| STARTS | | | | | | | | | |
| Victoria City | | | | | | | | | |
| June 2012 | 0 | 4 | 0 | 0 | 6 | 93 | 0 | 3 | 106 |
| June 2011 | 1 | 6 | 0 | 0 | 0 | 0 | 0 | 2 | 9 |
| Oak Bay | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | | | | | | | | | |
| June 2012 | 1 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saanich | | | | | | | | | |
| June 2012 | 6 | 0 | 0 | 0 | 22 | 0 | 0 | 6 | 34 |
| June 2011 | 3 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 23 |
| Central Saanich | | | | | | | | | |
| June 2012 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Saanich | | | | | | | | | |
| June 2012 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| June 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Sidney | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| View Royal | | | | | | | | | |
| June 2012 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| June 2011 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Reg. Dist. Area H | | | | | | | | | |
| June 2012 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| June 2011 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5 |
| Highlands | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Langford | | | | | | | | | |
| June 2012 | 27 | 0 | 0 | 0 | 3 | 0 | 2 | 2 | 34 |
| June 2011 | 17 | 0 | 0 | 0 | 11 | 68 | 2 | 0 | 98 |
| Colwood | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Metchosin | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | | | | | | | | | |
| June 2012 | 4 | 2 | 0 | 0 | 0 | 0 | 0 | 1 | 7 |
| June 2011 | 8 | 6 | 0 | 0 | 0 | 0 | 0 | 1 | 15 |
| Indian Reserves | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | | | | | | | | | |
| June 2012 | 54 | 12 | 0 | 0 | 31 | 93 | 2 | 15 | 207 |
| June 2011 | 43 | 12 | 0 | 0 | 11 | 88 | 2 | 3 | 159 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
 Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

| | Ownership | | | | | | Rental | | Total* |
|--------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| UNDER CONSTRUCTION | | | | | | | | | |
| Victoria City | | | | | | | | | |
| June 2012 | 21 | 34 | 0 | 2 | 6 | 103 | 12 | 81 | 259 |
| June 2011 | 28 | 40 | 0 | 0 | 29 | 228 | 12 | 129 | 466 |
| Oak Bay | | | | | | | | | |
| June 2012 | 32 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 52 |
| June 2011 | 20 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 40 |
| Esquimalt | | | | | | | | | |
| June 2012 | 12 | 8 | 0 | 1 | 0 | 58 | 0 | 1 | 80 |
| June 2011 | 5 | 2 | 0 | 1 | 17 | 0 | 0 | 0 | 25 |
| Saanich | | | | | | | | | |
| June 2012 | 102 | 0 | 0 | 2 | 48 | 87 | 0 | 61 | 300 |
| June 2011 | 104 | 0 | 0 | 0 | 14 | 68 | 0 | 36 | 222 |
| Central Saanich | | | | | | | | | |
| June 2012 | 10 | 6 | 0 | 0 | 10 | 3 | 2 | 4 | 35 |
| June 2011 | 20 | 4 | 0 | 0 | 18 | 20 | 4 | 3 | 69 |
| North Saanich | | | | | | | | | |
| June 2012 | 23 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23 |
| June 2011 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25 |
| Sidney | | | | | | | | | |
| June 2012 | 3 | 0 | 0 | 2 | 54 | 23 | 1 | 2 | 85 |
| June 2011 | 5 | 2 | 0 | 0 | 13 | 20 | 2 | 0 | 42 |
| View Royal | | | | | | | | | |
| June 2012 | 16 | 0 | 0 | 0 | 27 | 97 | 0 | 0 | 140 |
| June 2011 | 22 | 0 | 0 | 0 | 10 | 69 | 0 | 0 | 101 |
| Reg. Dist. Area H | | | | | | | | | |
| June 2012 | 42 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 44 |
| June 2011 | 48 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 49 |
| Highlands | | | | | | | | | |
| June 2012 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| June 2011 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| Langford | | | | | | | | | |
| June 2012 | 122 | 10 | 0 | 0 | 26 | 438 | 10 | 26 | 632 |
| June 2011 | 155 | 0 | 0 | 1 | 55 | 336 | 11 | 0 | 558 |
| Colwood | | | | | | | | | |
| June 2012 | 13 | 4 | 0 | 0 | 6 | 12 | 0 | 8 | 43 |
| June 2011 | 22 | 8 | 0 | 0 | 11 | 34 | 2 | 4 | 81 |
| Metchosin | | | | | | | | | |
| June 2012 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| June 2011 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Sooke | | | | | | | | | |
| June 2012 | 38 | 18 | 0 | 0 | 19 | 0 | 2 | 2 | 79 |
| June 2011 | 50 | 14 | 0 | 1 | 20 | 37 | 1 | 6 | 129 |
| Indian Reserves | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | | | | | | | | | |
| June 2012 | 450 | 80 | 0 | 7 | 196 | 841 | 28 | 186 | 1,788 |
| June 2011 | 527 | 70 | 0 | 3 | 187 | 832 | 33 | 178 | 1,830 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
 Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

| | Ownership | | | | | | Rental | | Total* |
|-------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| COMPLETIONS | | | | | | | | | |
| Victoria City | | | | | | | | | |
| June 2012 | 0 | 2 | 0 | 0 | 6 | 0 | 0 | 1 | 9 |
| June 2011 | 1 | 2 | 0 | 0 | 0 | 19 | 0 | 2 | 24 |
| Oak Bay | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Esquimalt | | | | | | | | | |
| June 2012 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| June 2011 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Saanich | | | | | | | | | |
| June 2012 | 3 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 17 |
| June 2011 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| Central Saanich | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| North Saanich | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Sidney | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| View Royal | | | | | | | | | |
| June 2012 | 4 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 10 |
| June 2011 | 1 | 0 | 0 | 0 | 4 | 0 | 0 | 0 | 5 |
| Reg. Dist. Area H | | | | | | | | | |
| June 2012 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| June 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 |
| Highlands | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Langford | | | | | | | | | |
| June 2012 | 14 | 4 | 0 | 0 | 0 | 8 | 0 | 4 | 30 |
| June 2011 | 24 | 0 | 0 | 0 | 0 | 0 | 0 | 59 | 83 |
| Colwood | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Metchosin | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | | | | | | | | | |
| June 2012 | 5 | 0 | 0 | 0 | 12 | 0 | 1 | 1 | 19 |
| June 2011 | 3 | 4 | 0 | 1 | 0 | 0 | 0 | 1 | 9 |
| Indian Reserves | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | | | | | | | | | |
| June 2012 | 31 | 6 | 0 | 0 | 24 | 8 | 15 | 6 | 90 |
| June 2011 | 50 | 6 | 0 | 1 | 4 | 19 | 0 | 64 | 144 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
 Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

| | Ownership | | | | | | Rental | | Total* |
|--------------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Victoria City | | | | | | | | | |
| June 2012 | 4 | 2 | 0 | 0 | 9 | 80 | 0 | 0 | 95 |
| June 2011 | 1 | 3 | 0 | 0 | 9 | 106 | 0 | 0 | 119 |
| Oak Bay | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Esquimalt | | | | | | | | | |
| June 2012 | 2 | 0 | 0 | 0 | 16 | 20 | 0 | 0 | 38 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 33 | 0 | 0 | 33 |
| Saanich | | | | | | | | | |
| June 2012 | 4 | 0 | 0 | 0 | 0 | 23 | 0 | 0 | 27 |
| June 2011 | 9 | 0 | 0 | 0 | 0 | 9 | 0 | 0 | 18 |
| Central Saanich | | | | | | | | | |
| June 2012 | 5 | 0 | 0 | 0 | 0 | 13 | 0 | 0 | 18 |
| June 2011 | 3 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 5 |
| North Saanich | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 2 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 3 |
| Sidney | | | | | | | | | |
| June 2012 | 0 | 1 | 0 | 0 | 5 | 5 | 0 | 0 | 11 |
| June 2011 | 1 | 2 | 0 | 0 | 0 | 4 | 0 | 0 | 7 |
| View Royal | | | | | | | | | |
| June 2012 | 9 | 0 | 0 | 0 | 1 | 3 | 0 | 0 | 13 |
| June 2011 | 3 | 1 | 0 | 0 | 4 | 1 | 0 | 0 | 9 |
| Reg. Dist. Area H | | | | | | | | | |
| June 2012 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| June 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Highlands | | | | | | | | | |
| June 2012 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| June 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| Langford | | | | | | | | | |
| June 2012 | 34 | 4 | 0 | 0 | 9 | 116 | 3 | 0 | 166 |
| June 2011 | 20 | 0 | 0 | 0 | 17 | 109 | 0 | 0 | 146 |
| Colwood | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 2 | 34 | 0 | 0 | 37 |
| June 2011 | 0 | 0 | 0 | 0 | 7 | 14 | 0 | 0 | 21 |
| Metchosin | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | | | | | | | | | |
| June 2012 | 14 | 1 | 0 | 2 | 25 | 7 | 1 | 2 | 52 |
| June 2011 | 12 | 4 | 0 | 3 | 29 | 2 | 5 | 1 | 56 |
| Indian Reserves | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | | | | | | | | | |
| June 2012 | 83 | 8 | 0 | 2 | 67 | 302 | 4 | 2 | 468 |
| June 2011 | 58 | 10 | 0 | 3 | 66 | 282 | 5 | 1 | 425 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
 Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
June 2012

| | Ownership | | | | | | Rental | | Total* |
|-------------------|-----------|------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| ABSORBED | | | | | | | | | |
| Victoria City | | | | | | | | | |
| June 2012 | 1 | 3 | 0 | 0 | 2 | 12 | 0 | 41 | 59 |
| June 2011 | 0 | 3 | 0 | 0 | 0 | 26 | 0 | 2 | 31 |
| Oak Bay | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 9 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 10 |
| Saanich | | | | | | | | | |
| June 2012 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Central Saanich | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| North Saanich | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Sidney | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 1 | 3 |
| View Royal | | | | | | | | | |
| June 2012 | 6 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 12 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Reg. Dist. Area H | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| June 2011 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 4 |
| Highlands | | | | | | | | | |
| June 2012 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| June 2011 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Langford | | | | | | | | | |
| June 2012 | 21 | 2 | 0 | 0 | 3 | 16 | 0 | 4 | 46 |
| June 2011 | 23 | 0 | 0 | 0 | 1 | 3 | 0 | 59 | 86 |
| Colwood | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Metchosin | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | | | | | | | | | |
| June 2012 | 4 | 1 | 0 | 0 | 7 | 0 | 1 | 1 | 14 |
| June 2011 | 1 | 2 | 0 | 3 | 1 | 0 | 0 | 0 | 7 |
| Indian Reserves | | | | | | | | | |
| June 2012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| June 2011 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | | | | | | | | | |
| June 2012 | 39 | 6 | 0 | 0 | 18 | 28 | 1 | 46 | 138 |
| June 2011 | 42 | 5 | 0 | 3 | 2 | 32 | 0 | 63 | 147 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
 Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Victoria CMA
2002 - 2011**

| | Ownership | | | | | | Rental | | Total* |
|----------|-----------|-------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | | | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | Single, Semi, and Row | Apt. & Other | |
| 2011 | 578 | 64 | 0 | 14 | 194 | 509 | 41 | 242 | 1,642 |
| % Change | -28.8 | -28.9 | n/a | 27.3 | 4.3 | -36.5 | -66.9 | 157.4 | -22.5 |
| 2010 | 812 | 90 | 0 | 11 | 186 | 801 | 124 | 94 | 2,118 |
| % Change | 27.9 | 42.9 | n/a | 37.5 | 84.2 | ** | 40.9 | n/a | 104.8 |
| 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 | 8 | 183 | 928 | 52 | 0 | 1,905 |
| % Change | -12.8 | -27.7 | n/a | -78.4 | -24.4 | -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 |

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
June 2012

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|-----------|------------|------------|-------------|
| | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | % Change |
| Victoria City | 0 | 1 | 6 | 6 | 4 | 0 | 96 | 2 | 106 | 9 | ** |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Esquimalt | 1 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 7 | 0 | n/a |
| Saanich | 6 | 3 | 0 | 0 | 22 | 0 | 6 | 20 | 34 | 23 | 47.8 |
| Central Saanich | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 4 | 0 | n/a |
| North Saanich | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| View Royal | 6 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 4 | 50.0 |
| Reg. Dist. Area H | 4 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 5 | -20.0 |
| Highlands | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Langford | 29 | 19 | 0 | 0 | 3 | 11 | 2 | 68 | 34 | 98 | -65.3 |
| Colwood | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 2 | 1 | 100.0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Sooke | 4 | 8 | 2 | 6 | 0 | 0 | 1 | 1 | 7 | 15 | -53.3 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Victoria CMA | 56 | 45 | 14 | 12 | 29 | 11 | 108 | 91 | 207 | 159 | 30.2 |

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2012

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|------------|------------|-----------|-----------|-----------|-----------|--------------|------------|------------|------------|-------------|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | % Change |
| Victoria City | 6 | 12 | 22 | 12 | 4 | 4 | 137 | 132 | 169 | 160 | 5.6 |
| Oak Bay | 13 | 5 | 0 | 0 | 0 | 0 | 0 | 20 | 13 | 25 | -48.0 |
| Esquimalt | 5 | 1 | 6 | 0 | 0 | 17 | 1 | 0 | 12 | 18 | -33.3 |
| Saanich | 36 | 28 | 0 | 2 | 26 | 8 | 6 | 40 | 68 | 78 | -12.8 |
| Central Saanich | 5 | 6 | 4 | 0 | 8 | 0 | 4 | 26 | 21 | 32 | -34.4 |
| North Saanich | 7 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 6 | 16.7 |
| Sidney | 0 | 0 | 0 | 4 | 4 | 9 | 1 | 21 | 5 | 34 | -85.3 |
| View Royal | 10 | 7 | 0 | 0 | 6 | 4 | 49 | 0 | 65 | 11 | ** |
| Reg. Dist. Area H | 16 | 26 | 0 | 0 | 0 | 0 | 0 | 1 | 16 | 27 | -40.7 |
| Highlands | 3 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 4 | -25.0 |
| Langford | 124 | 145 | 12 | 0 | 10 | 48 | 93 | 69 | 239 | 262 | -8.8 |
| Colwood | 9 | 6 | 0 | 2 | 0 | 0 | 7 | 4 | 16 | 12 | 33.3 |
| Metchosin | 2 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 4 | -50.0 |
| Sooke | 37 | 40 | 6 | 14 | 6 | 6 | 2 | 11 | 51 | 71 | -28.2 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Victoria CMA | 273 | 290 | 50 | 34 | 64 | 96 | 300 | 324 | 687 | 744 | -7.7 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
June 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|-----------|-----------|-----------|--------------------------|-----------|-----------|-----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 |
| Victoria City | 4 | 0 | 0 | 0 | 93 | 0 | 3 | 2 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saanich | 22 | 0 | 0 | 0 | 0 | 20 | 6 | 0 |
| Central Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 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 | 11 | 0 | 0 | 0 | 68 | 2 | 0 |
| Colwood | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 29 | 11 | 0 | 0 | 93 | 88 | 15 | 3 |

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2012**

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|-----------|----------|----------|--------------------------|------------|-----------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Victoria City | 4 | 4 | 0 | 0 | 93 | 0 | 44 | 132 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 0 |
| Esquimalt | 0 | 17 | 0 | 0 | 0 | 0 | 1 | 0 |
| Saanich | 26 | 8 | 0 | 0 | 0 | 40 | 6 | 0 |
| Central Saanich | 8 | 0 | 0 | 0 | 0 | 20 | 4 | 6 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sidney | 4 | 9 | 0 | 0 | 0 | 20 | 1 | 1 |
| View Royal | 6 | 4 | 0 | 0 | 49 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 10 | 48 | 0 | 0 | 61 | 68 | 32 | 1 |
| Colwood | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 4 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 6 | 6 | 0 | 0 | 0 | 4 | 2 | 7 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 64 | 96 | 0 | 0 | 203 | 172 | 97 | 152 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
June 2012

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|-----------|-----------|-------------|-----------|-----------|-----------|------------|------------|
| | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 |
| Victoria City | 4 | 7 | 99 | 0 | 3 | 2 | 106 | 9 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 7 | 0 | 0 | 0 | 0 | 0 | 7 | 0 |
| Saanich | 6 | 3 | 22 | 20 | 6 | 0 | 34 | 23 |
| Central Saanich | 2 | 0 | 0 | 0 | 2 | 0 | 4 | 0 |
| North Saanich | 3 | 2 | 0 | 0 | 0 | 0 | 3 | 2 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| View Royal | 6 | 4 | 0 | 0 | 0 | 0 | 6 | 4 |
| Reg. Dist. Area H | 4 | 5 | 0 | 0 | 0 | 0 | 4 | 5 |
| Highlands | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Langford | 27 | 17 | 3 | 79 | 4 | 2 | 34 | 98 |
| Colwood | 1 | 1 | 0 | 0 | 1 | 0 | 2 | 1 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 6 | 14 | 0 | 0 | 1 | 1 | 7 | 15 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 66 | 55 | 124 | 99 | 17 | 5 | 207 | 159 |

Table 2.5: Starts by Submarket and by Intended Market
January - June 2012

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|------------|------------|-------------|------------|------------|------------|------------|------------|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Victoria City | 26 | 24 | 99 | 4 | 44 | 132 | 169 | 160 |
| Oak Bay | 13 | 5 | 0 | 20 | 0 | 0 | 13 | 25 |
| Esquimalt | 11 | 1 | 0 | 17 | 1 | 0 | 12 | 18 |
| Saanich | 36 | 28 | 26 | 50 | 6 | 0 | 68 | 78 |
| Central Saanich | 9 | 6 | 8 | 20 | 4 | 6 | 21 | 32 |
| North Saanich | 7 | 6 | 0 | 0 | 0 | 0 | 7 | 6 |
| Sidney | 0 | 0 | 4 | 33 | 1 | 1 | 5 | 34 |
| View Royal | 10 | 7 | 55 | 4 | 0 | 0 | 65 | 11 |
| Reg. Dist. Area H | 15 | 26 | 0 | 0 | 1 | 1 | 16 | 27 |
| Highlands | 3 | 4 | 0 | 0 | 0 | 0 | 3 | 4 |
| Langford | 127 | 135 | 71 | 116 | 41 | 11 | 239 | 262 |
| Colwood | 9 | 8 | 0 | 0 | 7 | 4 | 16 | 12 |
| Metchosin | 2 | 4 | 0 | 0 | 0 | 0 | 2 | 4 |
| Sooke | 41 | 51 | 6 | 12 | 4 | 8 | 51 | 71 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 309 | 305 | 269 | 276 | 109 | 163 | 687 | 744 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
June 2012

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|-----------|-----------|------------|--------------|
| | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | % Change |
| Victoria City | 0 | 1 | 2 | 2 | 6 | 0 | 1 | 21 | 9 | 24 | -62.5 |
| Oak Bay | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Esquimalt | 2 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 9 | -77.8 |
| Saanich | 3 | 4 | 0 | 0 | 14 | 0 | 0 | 0 | 17 | 4 | ** |
| Central Saanich | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| North Saanich | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 | -100.0 |
| View Royal | 4 | 1 | 2 | 0 | 4 | 4 | 0 | 0 | 10 | 5 | 100.0 |
| Reg. Dist. Area H | 2 | 3 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | 4 | -50.0 |
| Highlands | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Langford | 14 | 24 | 4 | 0 | 0 | 0 | 12 | 59 | 30 | 83 | -63.9 |
| Colwood | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Sooke | 6 | 4 | 0 | 4 | 12 | 0 | 1 | 1 | 19 | 9 | 111.1 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Victoria CMA | 32 | 51 | 8 | 6 | 36 | 4 | 14 | 83 | 90 | 144 | -37.5 |

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2012

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|---------------------|------------|------------|-----------|-----------|-----------|-----------|--------------|------------|------------|------------|-------------|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | % Change |
| Victoria City | 4 | 6 | 15 | 25 | 6 | 8 | 262 | 105 | 287 | 144 | 99.3 |
| Oak Bay | 5 | 5 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 5 | 0.0 |
| Esquimalt | 2 | 11 | 0 | 1 | 4 | 0 | 0 | 41 | 6 | 53 | -88.7 |
| Saanich | 23 | 41 | 2 | 1 | 14 | 0 | 40 | 46 | 79 | 88 | -10.2 |
| Central Saanich | 5 | 6 | 1 | 7 | 0 | 0 | 22 | 3 | 28 | 16 | 75.0 |
| North Saanich | 10 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 10 | 11 | -9.1 |
| Sidney | 2 | 7 | 4 | 9 | 0 | 0 | 19 | 1 | 25 | 17 | 47.1 |
| View Royal | 13 | 12 | 2 | 4 | 8 | 7 | 0 | 0 | 23 | 23 | 0.0 |
| Reg. Dist. Area H | 16 | 13 | 0 | 0 | 0 | 0 | 1 | 1 | 17 | 14 | 21.4 |
| Highlands | 4 | 11 | 0 | 0 | 0 | 0 | 1 | 0 | 5 | 11 | -54.5 |
| Langford | 110 | 136 | 8 | 2 | 21 | 17 | 43 | 166 | 182 | 321 | -43.3 |
| Colwood | 7 | 12 | 0 | 0 | 0 | 11 | 2 | 0 | 9 | 23 | -60.9 |
| Metchosin | 2 | 3 | 0 | 1 | 0 | 0 | 1 | 0 | 3 | 4 | -25.0 |
| Sooke | 45 | 30 | 0 | 14 | 20 | 22 | 34 | 1 | 99 | 67 | 47.8 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Victoria CMA | 248 | 304 | 32 | 64 | 73 | 65 | 425 | 364 | 778 | 797 | -2.4 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
June 2012

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|-----------|-----------|-----------|--------------------------|-----------|-----------|-----------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 |
| Victoria City | 6 | 0 | 0 | 0 | 0 | 19 | 1 | 2 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Saanich | 0 | 0 | 14 | 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 | 1 |
| View Royal | 4 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Langford | 0 | 0 | 0 | 0 | 8 | 0 | 4 | 59 |
| Colwood | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 12 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 22 | 4 | 14 | 0 | 8 | 19 | 6 | 64 |

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2012

| Submarket | Row | | | | Apt. & Other | | | |
|---------------------|--------------------------|-----------|-----------|----------|--------------------------|------------|------------|------------|
| | Freehold and Condominium | | Rental | | Freehold and Condominium | | Rental | |
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Victoria City | 6 | 8 | 0 | 0 | 167 | 53 | 95 | 52 |
| Oak Bay | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Esquimalt | 4 | 0 | 0 | 0 | 0 | 41 | 0 | 0 |
| Saanich | 0 | 0 | 14 | 0 | 40 | 46 | 0 | 0 |
| Central Saanich | 0 | 0 | 0 | 0 | 20 | 0 | 2 | 3 |
| North Saanich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sidney | 0 | 0 | 0 | 0 | 16 | 0 | 3 | 1 |
| View Royal | 8 | 7 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reg. Dist. Area H | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| Highlands | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Langford | 21 | 17 | 0 | 0 | 29 | 107 | 14 | 59 |
| Colwood | 0 | 11 | 0 | 0 | 0 | 0 | 2 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 |
| Sooke | 20 | 22 | 0 | 0 | 33 | 0 | 1 | 1 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 59 | 65 | 14 | 0 | 305 | 247 | 120 | 117 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
June 2012

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|-----------|-----------|-------------|-----------|-----------|-----------|-----------|------------|
| | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 | June 2012 | June 2011 |
| Victoria City | 2 | 3 | 6 | 19 | 1 | 2 | 9 | 24 |
| Oak Bay | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| Esquimalt | 2 | 9 | 0 | 0 | 0 | 0 | 2 | 9 |
| Saanich | 3 | 4 | 0 | 0 | 14 | 0 | 17 | 4 |
| Central Saanich | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 1 |
| North Saanich | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| Sidney | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 1 |
| View Royal | 4 | 1 | 6 | 4 | 0 | 0 | 10 | 5 |
| Reg. Dist. Area H | 2 | 3 | 0 | 0 | 0 | 1 | 2 | 4 |
| Highlands | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 |
| Langford | 18 | 24 | 8 | 0 | 4 | 59 | 30 | 83 |
| Colwood | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Metchosin | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sooke | 5 | 7 | 12 | 1 | 2 | 1 | 19 | 9 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 37 | 56 | 32 | 24 | 21 | 64 | 90 | 144 |

Table 3.5: Completions by Submarket and by Intended Market
January - June 2012

| Submarket | Freehold | | Condominium | | Rental | | Total* | |
|---------------------|------------|------------|-------------|------------|------------|------------|------------|------------|
| | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 | YTD 2012 | YTD 2011 |
| Victoria City | 18 | 20 | 173 | 63 | 96 | 61 | 287 | 144 |
| Oak Bay | 5 | 5 | 0 | 0 | 0 | 0 | 5 | 5 |
| Esquimalt | 2 | 10 | 4 | 42 | 0 | 1 | 6 | 53 |
| Saanich | 23 | 41 | 40 | 46 | 16 | 1 | 79 | 88 |
| Central Saanich | 5 | 8 | 20 | 0 | 3 | 8 | 28 | 16 |
| North Saanich | 10 | 11 | 0 | 0 | 0 | 0 | 10 | 11 |
| Sidney | 6 | 11 | 16 | 0 | 3 | 6 | 25 | 17 |
| View Royal | 13 | 14 | 10 | 9 | 0 | 0 | 23 | 23 |
| Reg. Dist. Area H | 16 | 13 | 0 | 0 | 1 | 1 | 17 | 14 |
| Highlands | 4 | 11 | 0 | 0 | 1 | 0 | 5 | 11 |
| Langford | 112 | 135 | 52 | 126 | 18 | 60 | 182 | 321 |
| Colwood | 7 | 12 | 0 | 11 | 2 | 0 | 9 | 23 |
| Metchosin | 2 | 3 | 0 | 0 | 1 | 1 | 3 | 4 |
| Sooke | 43 | 33 | 54 | 29 | 2 | 5 | 99 | 67 |
| Indian Reserves | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Victoria CMA | 266 | 327 | 369 | 326 | 143 | 144 | 778 | 797 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2012

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|-------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$400,000 | | \$400,000 - \$549,999 | | \$550,000 - \$699,999 | | \$700,000 - \$849,999 | | \$850,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Victoria City | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| June 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 100.0 | 4 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 2 | 33.3 | 0 | 0.0 | 4 | 66.7 | 6 | -- | -- |
| Oak Bay | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 20.0 | 4 | 80.0 | 5 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | 100.0 | 4 | -- | -- |
| Esquimalt | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | 0.0 | 9 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 9 | -- | -- |
| Year-to-date 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 10 | 90.9 | 0 | 0.0 | 0 | 0.0 | 1 | 9.1 | 11 | 465,000 | 507,618 |
| Saanich | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 1 | 25.0 | 1 | 25.0 | 2 | 50.0 | 0 | 0.0 | 4 | -- | -- |
| June 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 2 | 8.3 | 4 | 16.7 | 9 | 37.5 | 9 | 37.5 | 24 | 804,900 | 806,983 |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 6 | 14.6 | 11 | 26.8 | 24 | 58.5 | 41 | 869,900 | 874,141 |
| Central Saanich | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 0 | 0.0 | 3 | 50.0 | 1 | 16.7 | 2 | 33.3 | 6 | -- | -- |
| Year-to-date 2011 | 1 | 16.7 | 1 | 16.7 | 2 | 33.3 | 1 | 16.7 | 1 | 16.7 | 6 | -- | -- |
| North Saanich | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| June 2011 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 0 | 0.0 | 2 | 18.2 | 5 | 45.5 | 4 | 36.4 | 11 | 829,900 | 996,455 |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 1 | 8.3 | 3 | 25.0 | 8 | 66.7 | 12 | 903,350 | 882,175 |
| Sidney | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 2 | 28.6 | 2 | 28.6 | 0 | 0.0 | 3 | 42.9 | 7 | -- | -- |
| View Royal | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 3 | 50.0 | 3 | 50.0 | 0 | 0.0 | 0 | 0.0 | 6 | -- | -- |
| June 2011 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 7 | 53.8 | 4 | 30.8 | 1 | 7.7 | 1 | 7.7 | 13 | 549,900 | 597,777 |
| Year-to-date 2011 | 0 | 0.0 | 0 | 0.0 | 9 | 60.0 | 5 | 33.3 | 1 | 6.7 | 15 | 699,900 | 722,513 |
| Reg. Dist. Area H | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| June 2011 | 0 | 0.0 | 1 | 33.3 | 1 | 33.3 | 1 | 33.3 | 0 | 0.0 | 3 | -- | -- |
| Year-to-date 2012 | 1 | 5.9 | 7 | 41.2 | 6 | 35.3 | 0 | 0.0 | 3 | 17.6 | 17 | 569,900 | 878,653 |
| Year-to-date 2011 | 2 | 15.4 | 2 | 15.4 | 6 | 46.2 | 3 | 23.1 | 0 | 0.0 | 13 | 589,000 | 593,331 |

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
June 2012

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|-------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$400,000 | | \$400,000 - \$549,999 | | \$550,000 - \$699,999 | | \$700,000 - \$849,999 | | \$850,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Highlands | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| June 2011 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 1 | 50.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 5 | 83.3 | 1 | 16.7 | 0 | 0.0 | 0 | 0.0 | 6 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 2 | 14.3 | 7 | 50.0 | 3 | 21.4 | 2 | 14.3 | 14 | 588,900 | 665,507 |
| Langford | | | | | | | | | | | | | |
| June 2012 | 1 | 4.8 | 15 | 71.4 | 3 | 14.3 | 2 | 9.5 | 0 | 0.0 | 21 | 464,900 | 499,224 |
| June 2011 | 4 | 17.4 | 13 | 56.5 | 2 | 8.7 | 3 | 13.0 | 1 | 4.3 | 23 | 469,900 | 521,674 |
| Year-to-date 2012 | 16 | 15.5 | 69 | 67.0 | 11 | 10.7 | 6 | 5.8 | 1 | 1.0 | 103 | 449,900 | 487,340 |
| Year-to-date 2011 | 12 | 8.5 | 76 | 53.5 | 25 | 17.6 | 20 | 14.1 | 9 | 6.3 | 142 | 499,900 | 563,555 |
| Colwood | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2012 | 1 | 10.0 | 2 | 20.0 | 5 | 50.0 | 2 | 20.0 | 0 | 0.0 | 10 | 663,500 | 620,300 |
| Year-to-date 2011 | 0 | 0.0 | 1 | 7.1 | 8 | 57.1 | 2 | 14.3 | 3 | 21.4 | 14 | 698,950 | 733,121 |
| Metchosin | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2011 | 0 | 0.0 | 1 | 33.3 | 1 | 33.3 | 1 | 33.3 | 0 | 0.0 | 3 | -- | -- |
| Sooke | | | | | | | | | | | | | |
| June 2012 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| June 2011 | 3 | 75.0 | 1 | 25.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Year-to-date 2012 | 17 | 35.4 | 19 | 39.6 | 11 | 22.9 | 1 | 2.1 | 0 | 0.0 | 48 | 429,900 | 461,635 |
| Year-to-date 2011 | 10 | 33.3 | 13 | 43.3 | 4 | 13.3 | 2 | 6.7 | 1 | 3.3 | 30 | 424,900 | 471,713 |
| Indian Reserves | | | | | | | | | | | | | |
| June 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| June 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2012 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2011 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Victoria CMA | | | | | | | | | | | | | |
| June 2012 | 1 | 2.6 | 22 | 56.4 | 10 | 25.6 | 5 | 12.8 | 1 | 2.6 | 39 | 529,900 | 559,338 |
| June 2011 | 7 | 15.6 | 25 | 55.6 | 5 | 11.1 | 5 | 11.1 | 3 | 6.7 | 45 | 465,000 | 535,362 |
| Year-to-date 2012 | 35 | 13.9 | 114 | 45.4 | 48 | 19.1 | 26 | 10.4 | 28 | 11.2 | 251 | 509,800 | 611,334 |
| Year-to-date 2011 | 25 | 7.9 | 108 | 34.0 | 73 | 23.0 | 51 | 16.0 | 61 | 19.2 | 318 | 608,700 | 658,531 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
June 2012**

| Submarket | June 2012 | June 2011 | % Change | YTD 2012 | YTD 2011 | % Change |
|---------------------|----------------|----------------|------------|----------------|----------------|-------------|
| Victoria City | -- | -- | n/a | -- | -- | n/a |
| Oak Bay | -- | -- | n/a | -- | -- | n/a |
| Esquimalt | -- | -- | n/a | -- | 507,618 | n/a |
| Saanich | -- | -- | n/a | 806,983 | 874,141 | -7.7 |
| Central Saanich | -- | -- | n/a | -- | -- | n/a |
| North Saanich | -- | -- | n/a | 996,455 | 882,175 | 13.0 |
| Sidney | -- | -- | n/a | -- | -- | n/a |
| View Royal | -- | -- | n/a | 597,777 | 722,513 | -17.3 |
| Reg. Dist. Area H | -- | -- | n/a | 878,653 | 593,331 | 48.1 |
| Highlands | -- | -- | n/a | -- | 665,507 | n/a |
| Langford | 499,224 | 521,674 | -4.3 | 487,340 | 563,555 | -13.5 |
| Colwood | -- | -- | n/a | 620,300 | 733,121 | -15.4 |
| Metchosin | -- | -- | n/a | -- | -- | n/a |
| Sooke | -- | -- | n/a | 461,635 | 471,713 | -2.1 |
| Indian Reserves | -- | -- | n/a | -- | -- | n/a |
| Victoria CMA | 559,338 | 535,362 | 4.5 | 611,334 | 658,531 | -7.2 |

Effective January 2011, data includes market housing on First Nations reserve lands in urban areas
Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Victoria
June 2012

| | | Single Detached | | | | Townhouse | | | | Apartment Condo | | | |
|------|-----------|-----------------|---------------------------|------------------------------------|--------------------|-----------------|---------------------------|------------------------------------|--------------------|-----------------|---------------------------|------------------------------------|--------------------|
| | | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio (%) | Average Price (\$) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio (%) | Average Price (\$) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio (%) | Average Price (\$) |
| 2011 | January | 152 | 889 | 17 | 593,864 | 38 | 297 | 13 | 445,628 | 90 | 808 | 11 | 323,002 |
| | February | 224 | 1,093 | 20 | 583,782 | 52 | 342 | 15 | 415,591 | 134 | 922 | 15 | 323,844 |
| | March | 298 | 1,239 | 24 | 575,771 | 75 | 360 | 21 | 434,626 | 172 | 974 | 18 | 325,581 |
| | April | 265 | 1,411 | 19 | 585,345 | 60 | 420 | 14 | 478,773 | 153 | 1,061 | 14 | 353,858 |
| | May | 291 | 1,478 | 20 | 589,242 | 51 | 463 | 11 | 466,845 | 123 | 1,121 | 11 | 328,345 |
| | June | 293 | 1,538 | 19 | 600,013 | 62 | 465 | 13 | 444,768 | 177 | 1,155 | 15 | 320,172 |
| | July | 224 | 1,599 | 14 | 545,074 | 47 | 462 | 10 | 412,178 | 147 | 1,154 | 13 | 315,371 |
| | August | 253 | 1,490 | 17 | 588,665 | 68 | 439 | 15 | 437,079 | 128 | 1,148 | 11 | 339,057 |
| | September | 195 | 1,564 | 12 | 563,974 | 52 | 423 | 12 | 436,039 | 128 | 1,105 | 12 | 332,490 |
| | October | 219 | 1,437 | 15 | 559,428 | 46 | 434 | 11 | 428,040 | 145 | 1,066 | 14 | 307,329 |
| | November | 247 | 1,266 | 20 | 558,616 | 48 | 389 | 12 | 380,675 | 104 | 987 | 11 | 320,558 |
| | December | 159 | 1,040 | 15 | 563,698 | 37 | 341 | 11 | 387,719 | 89 | 860 | 10 | 312,066 |
| 2012 | January | 169 | 1,066 | 16 | 556,688 | 41 | 346 | 12 | 396,911 | 112 | 842 | 13 | 306,546 |
| | February | 224 | 1,168 | 19 | 565,090 | 65 | 342 | 19 | 393,934 | 136 | 908 | 15 | 313,093 |
| | March | 274 | 1,313 | 21 | 562,387 | 64 | 358 | 18 | 414,439 | 142 | 966 | 15 | 332,835 |
| | April | 270 | 1,520 | 18 | 586,248 | 62 | 394 | 16 | 428,237 | 171 | 996 | 17 | 327,975 |
| | May | 330 | 1,637 | 20 | 582,644 | 69 | 406 | 17 | 409,433 | 167 | 1,103 | 15 | 312,671 |
| | June | 314 | 1,682 | 19 | 557,491 | 58 | 425 | 14 | 441,883 | 158 | 1,156 | 14 | 316,569 |
| | July | | | | | | | | | | | | |
| | August | | | | | | | | | | | | |
| | September | | | | | | | | | | | | |
| | October | | | | | | | | | | | | |
| | November | | | | | | | | | | | | |
| | December | | | | | | | | | | | | |
| | YTD 2011 | 1,523 | 1,275 | 20 | 587,659 | 338 | 391 | 14 | 447,493 | 849 | 1,007 | 14 | 329,402 |
| | YTD 2012 | 1,581 | 1,398 | 19 | 569,492 | 359 | 379 | 16 | 414,579 | 886 | 995 | 15 | 318,842 |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

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

Source: MLS® Residential Activity for Victoria

Table 6: Economic Indicators
June 2012

| | | Interest Rates | | | NHPI, Total, Victoria CMA 2007=100 | CPI, 2002 =100 | Victoria Labour Market | | | |
|------|-----------|---------------------------|--------------------|---------------|---|----------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
| | | P & I Per \$100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings (\$) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2011 | January | 592 | 3.35 | 5.19 | 88.8 | 114.0 | 182 | 6.2 | 64.9 | 817 |
| | February | 607 | 3.50 | 5.44 | 88.8 | 114.3 | 182 | 6.3 | 64.8 | 817 |
| | March | 601 | 3.50 | 5.34 | 88.8 | 115.2 | 182 | 6.2 | 64.9 | 826 |
| | April | 621 | 3.70 | 5.69 | 88.1 | 115.4 | 183 | 6.2 | 64.9 | 825 |
| | May | 616 | 3.70 | 5.59 | 88.2 | 116.2 | 184 | 6.2 | 65.2 | 828 |
| | June | 604 | 3.50 | 5.39 | 88.2 | 115.5 | 184 | 6.2 | 65.1 | 833 |
| | July | 604 | 3.50 | 5.39 | 88.3 | 115.5 | 185 | 6.4 | 65.8 | 837 |
| | August | 604 | 3.50 | 5.39 | 88.0 | 115.8 | 185 | 6.3 | 65.6 | 841 |
| | September | 592 | 3.50 | 5.19 | 88.0 | 116.2 | 183 | 6.3 | 65.0 | 843 |
| | October | 598 | 3.50 | 5.29 | 87.5 | 116.4 | 180 | 6.1 | 63.7 | 834 |
| | November | 598 | 3.50 | 5.29 | 87.4 | 116.5 | 178 | 6.1 | 63.0 | 830 |
| | December | 598 | 3.50 | 5.29 | 87.4 | 115.4 | 179 | 5.9 | 63.2 | 815 |
| 2012 | January | 598 | 3.50 | 5.29 | 86.7 | 115.7 | 182 | 5.7 | 64.1 | 814 |
| | February | 595 | 3.20 | 5.24 | 86.7 | 116.1 | 188 | 5.3 | 65.9 | 810 |
| | March | 595 | 3.20 | 5.24 | 86.1 | 116.9 | 190 | 5.3 | 66.5 | 821 |
| | April | 607 | 3.20 | 5.44 | 86.1 | 117.3 | 191 | 5.0 | 66.5 | 835 |
| | May | 601 | 3.20 | 5.34 | 85.4 | 117.6 | 187 | 5.2 | 65.3 | 847 |
| | June | 595 | 3.20 | 5.24 | | 117.1 | 186 | 5.3 | 64.9 | 850 |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

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

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

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

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 of 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.

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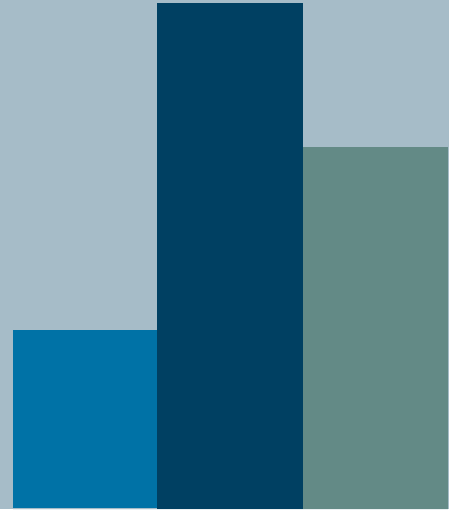
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