

# HOUSING NOW TABLES

## Victoria CMA

Date Released: December 2015



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## Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the **Housing Now** report has become the **Housing Now Tables** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the **Housing Market Insight**. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The **Housing Market Insight** will be released shortly.

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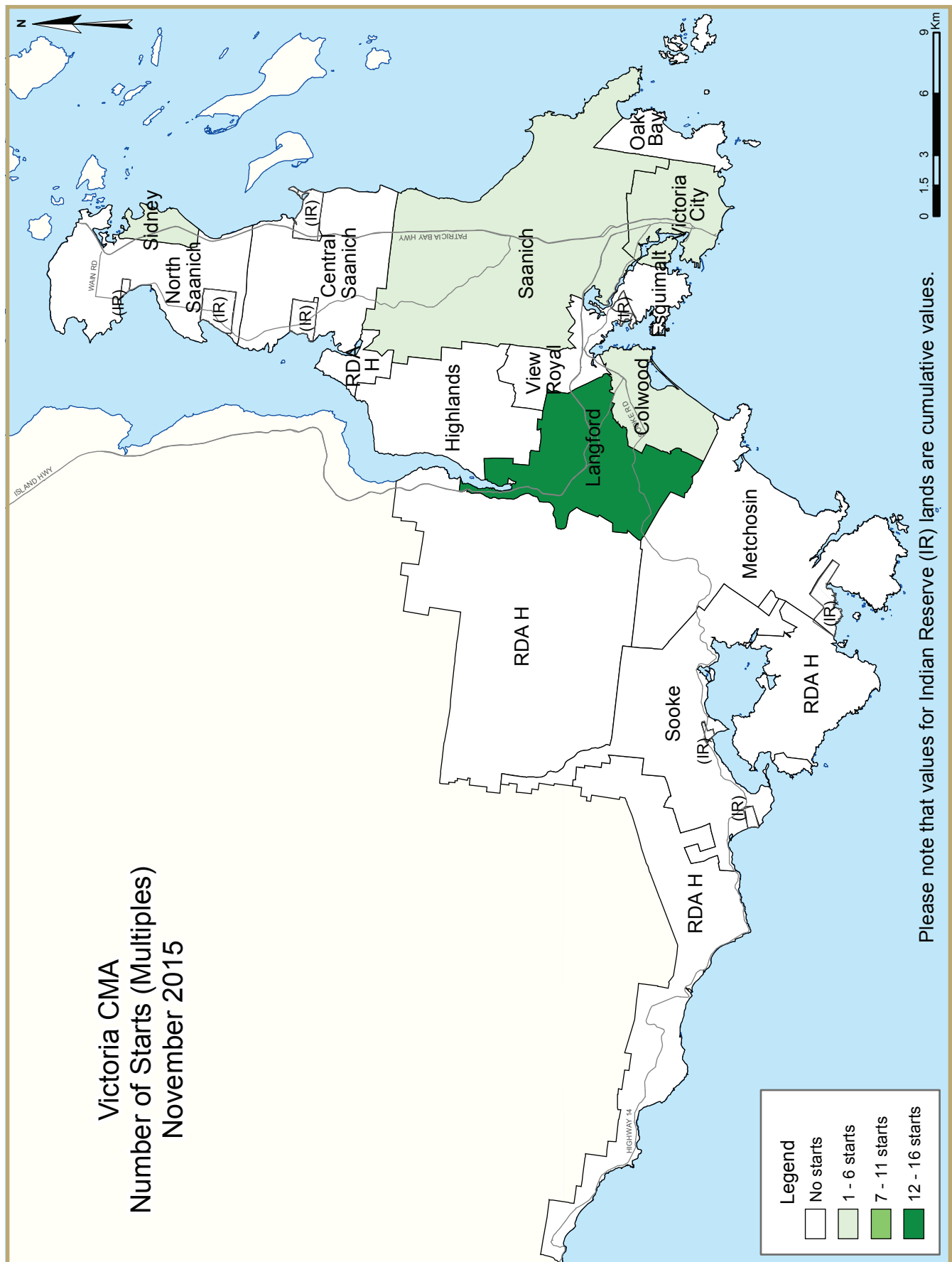
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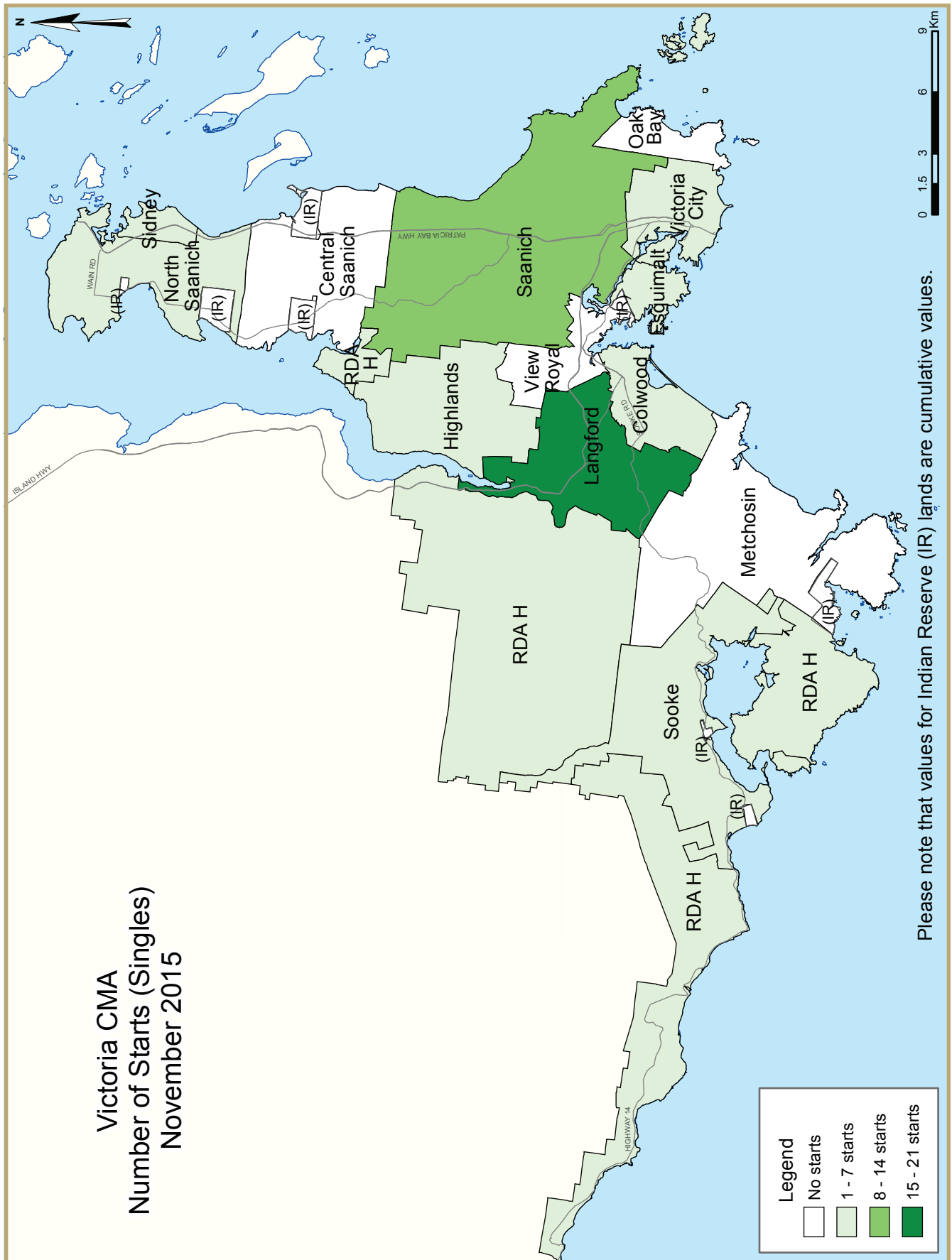
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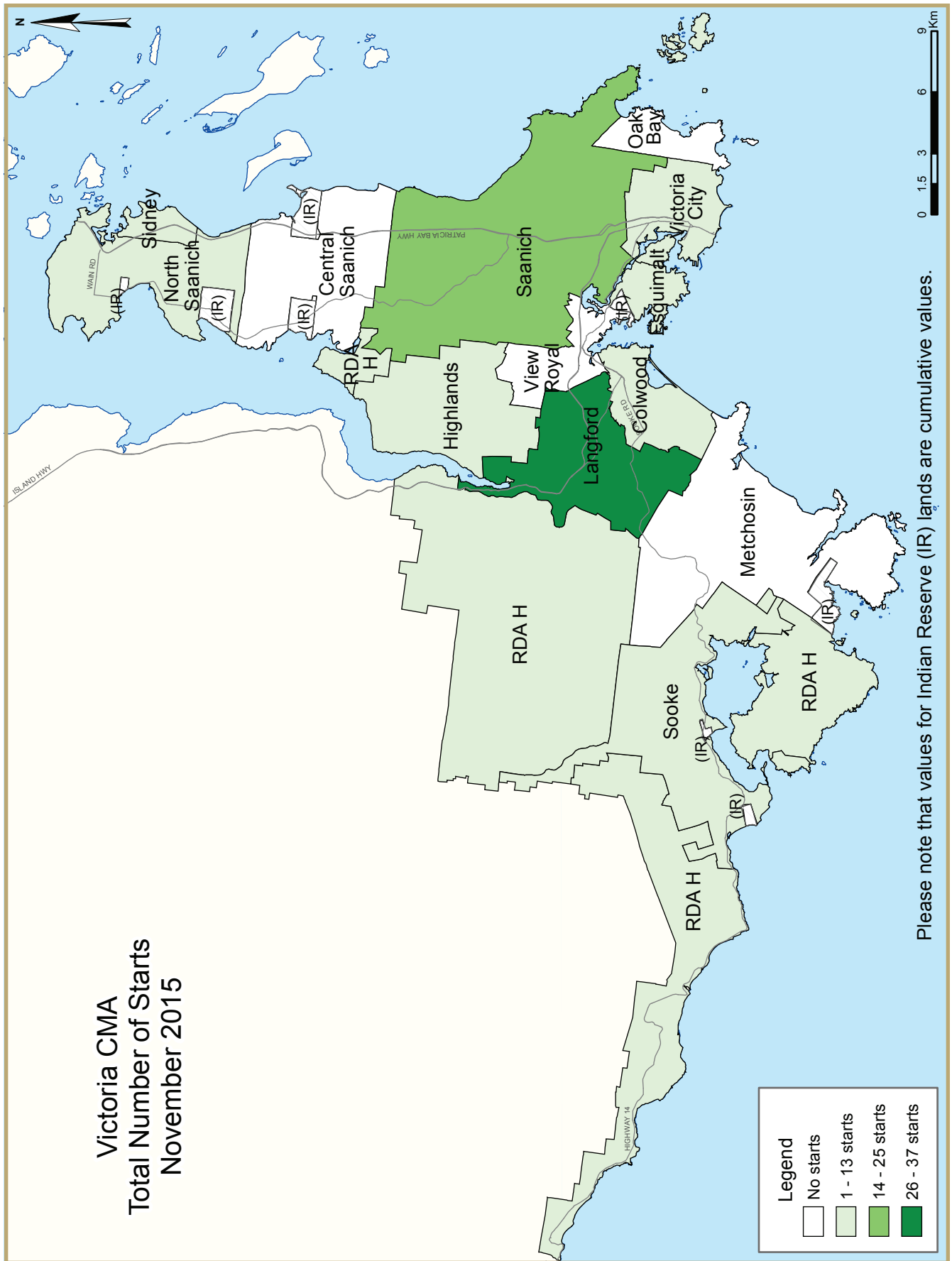
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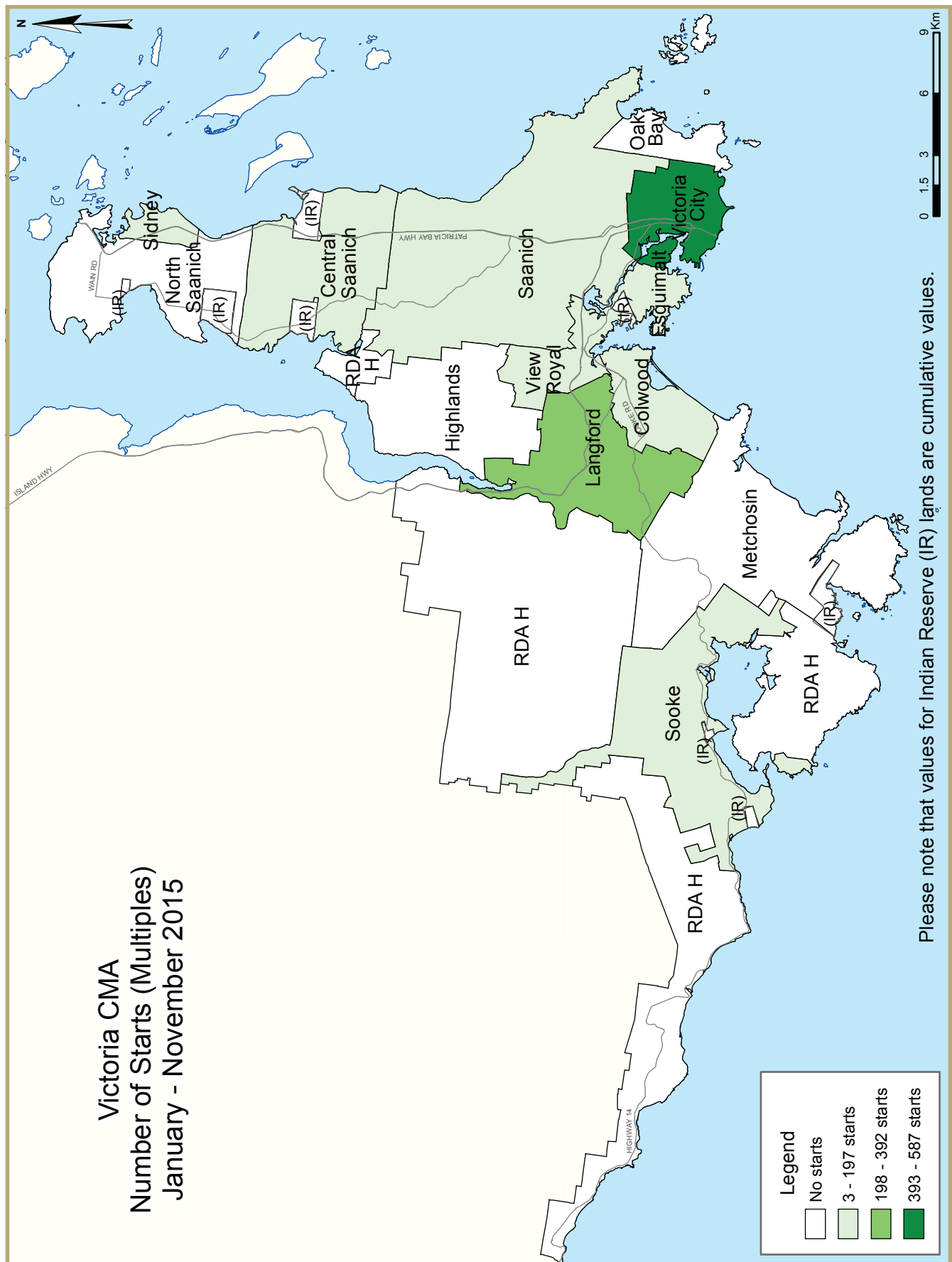
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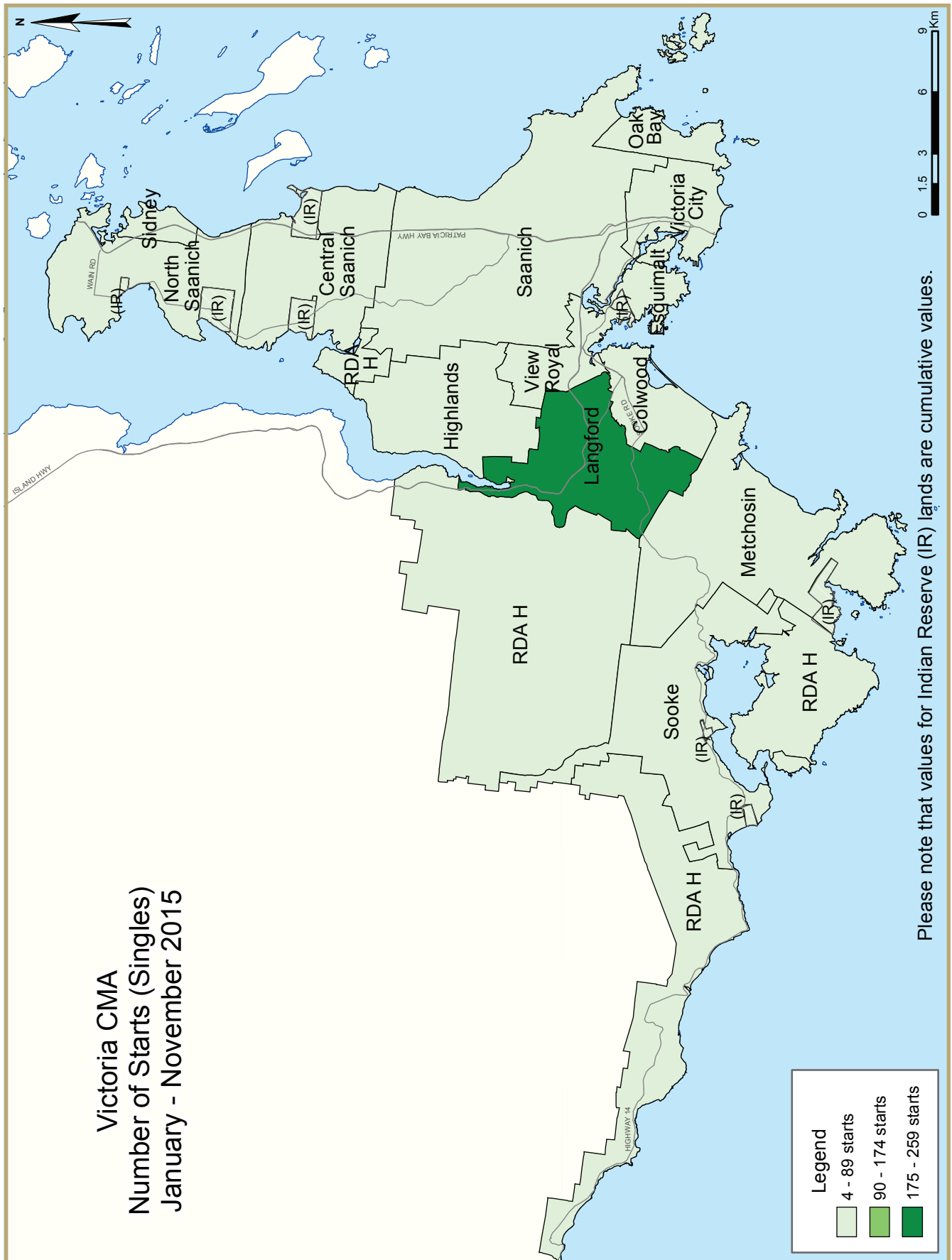


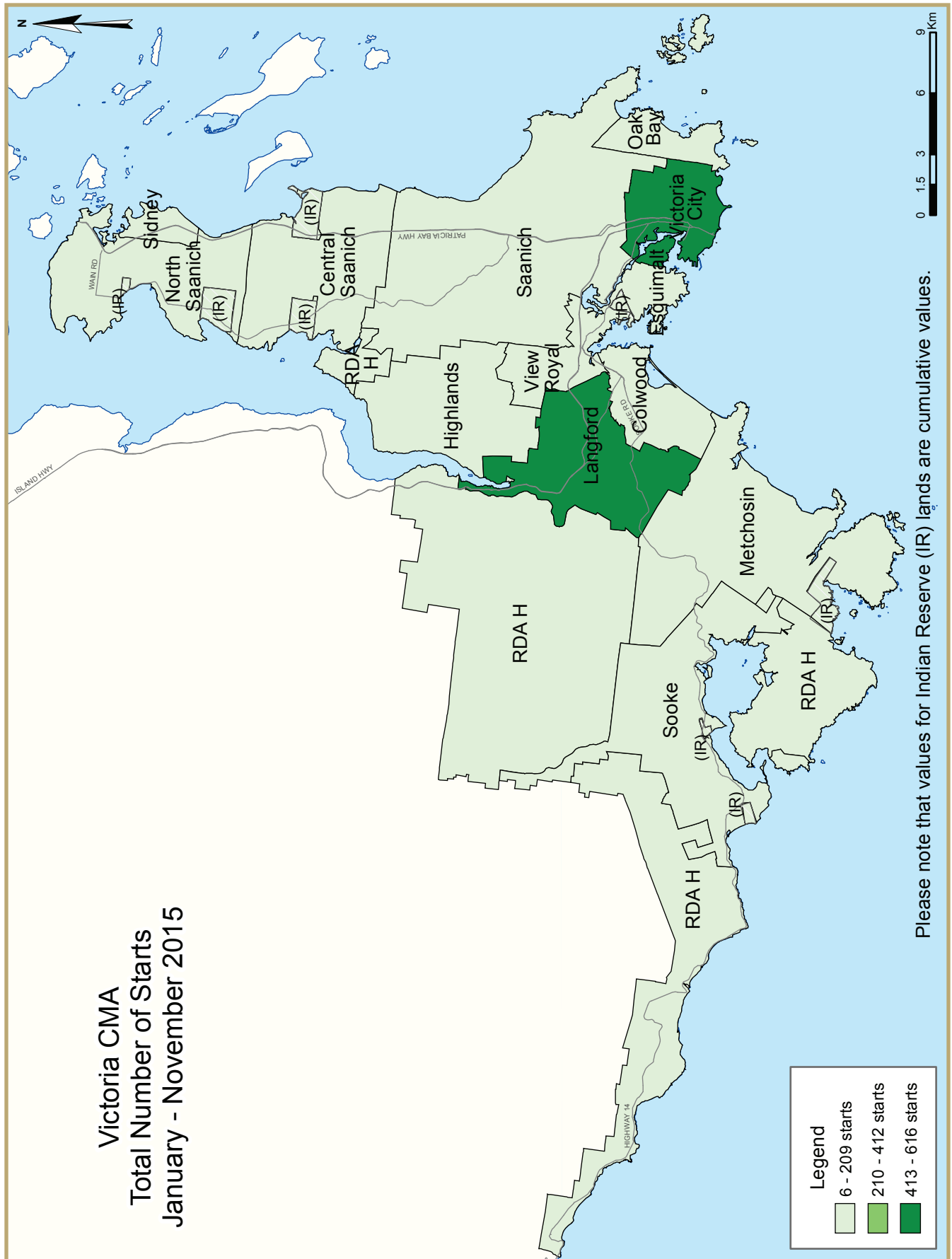














## HOUSING NOW REPORT TABLES

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- I Housing Starts (SAAR and Trend)
- I.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
- 6 Economic Indicators

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- I.2 Housing Activity Summary by Submarket
- I.3 History of Housing Activity (once a year)
- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 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 Starts (SAAR and Trend) November 2015		
Victoria CMA <sup>1</sup>	October 2015	November 2015
Trend <sup>2</sup>	1,883	1,832
SAAR	2,408	963
	November 2014	November 2015
Actual		
November - Single-Detached	53	54
November - Multiples	128	27
November - Total	181	81
January to November - Single-Detached	524	635
January to November - Multiples	715	1,172
January to November - Total	1,239	1,807

Source: CMHC

<sup>1</sup> Census Metropolitan Area

<sup>2</sup> The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

**Table 1.1: Housing Activity Summary of Victoria CMA**  
**November 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
November 2015	54	2	0	0	10	0	0	15	81
November 2014	52	6	0	1	24	68	0	30	181
% Change	3.8	-66.7	n/a	-100.0	-58.3	-100.0	n/a	-50.0	-55.2
Year-to-date 2015	619	59	0	5	126	381	11	606	1,807
Year-to-date 2014	475	40	0	15	97	274	34	304	1,239
% Change	30.3	47.5	n/a	-66.7	29.9	39.1	-67.6	99.3	45.8
UNDER CONSTRUCTION									
November 2015	490	39	0	7	115	438	7	622	1,718
November 2014	388	36	0	14	102	736	12	329	1,617
% Change	26.3	8.3	n/a	-50.0	12.7	-40.5	-41.7	89.1	6.2
COMPLETIONS									
November 2015	58	10	0	2	31	44	2	17	164
November 2014	40	8	0	0	7	199	4	16	274
% Change	45.0	25.0	n/a	n/a	**	-77.9	-50.0	6.3	-40.1
Year-to-date 2015	489	62	0	11	124	425	14	414	1,539
Year-to-date 2014	471	48	0	8	128	461	39	429	1,584
% Change	3.8	29.2	n/a	37.5	-3.1	-7.8	-64.1	-3.5	-2.8
COMPLETED & NOT ABSORBED									
November 2015	33	10	0	0	51	158	n/a	n/a	252
November 2014	69	14	0	3	54	281	n/a	n/a	421
% Change	-52.2	-28.6	n/a	-100.0	-5.6	-43.8	n/a	n/a	-40.1
ABSORBED									
November 2015	72	9	0	2	10	40	n/a	n/a	133
November 2014	36	7	0	1	13	199	n/a	n/a	256
% Change	100.0	28.6	n/a	100.0	-23.1	-79.9	n/a	n/a	-48.0
Year-to-date 2015	523	65	0	15	123	584	n/a	n/a	1,310
Year-to-date 2014	463	46	0	11	157	568	n/a	n/a	1,245
% Change	13.0	41.3	n/a	36.4	-21.7	2.8	n/a	n/a	5.2

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

**Table 1.2: Housing Activity Summary by Submarket**  
**November 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Victoria City									
November 2015	5	0	0	0	2	0	0	1	8
November 2014	7	4	0	0	0	14	0	7	32
Oak Bay									
November 2015	0	0	0	0	0	0	0	0	0
November 2014	4	0	0	0	0	0	0	17	21
Esquimalt									
November 2015	1	0	0	0	0	0	0	0	1
November 2014	2	2	0	0	10	0	0	0	14
Saanich									
November 2015	9	0	0	0	0	0	0	5	14
November 2014	6	0	0	0	0	0	0	0	6
Central Saanich									
November 2015	0	0	0	0	0	0	0	0	0
November 2014	4	0	0	0	0	0	0	0	4
North Saanich									
November 2015	3	0	0	0	0	0	0	0	3
November 2014	0	0	0	0	0	0	0	0	0
Sidney									
November 2015	3	2	0	0	0	0	0	0	5
November 2014	0	0	0	0	0	0	0	0	0
View Royal									
November 2015	0	0	0	0	0	0	0	0	0
November 2014	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
November 2015	3	0	0	0	0	0	0	0	3
November 2014	0	0	0	0	0	0	0	0	0
Highlands									
November 2015	1	0	0	0	0	0	0	0	1
November 2014	1	0	0	0	0	0	0	0	1
Langford									
November 2015	21	0	0	0	8	0	0	8	37
November 2014	15	0	0	0	7	54	0	1	77
Colwood									
November 2015	3	0	0	0	0	0	0	1	4
November 2014	3	0	0	0	0	0	0	1	4
Metchosin									
November 2015	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0
Sooke									
November 2015	5	0	0	0	0	0	0	0	5
November 2014	9	0	0	1	7	0	0	4	21
First Nations									
November 2015	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2015	54	2	0	0	10	0	0	15	81
November 2014	52	6	0	1	24	68	0	30	181

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

**Table 1.2: Housing Activity Summary by Submarket**  
**November 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
UNDER CONSTRUCTION									
Victoria City									
November 2015	22	10	0	0	12	221	1	361	627
November 2014	22	12	0	0	8	350	0	15	407
Oak Bay									
November 2015	29	0	0	0	0	0	0	0	29
November 2014	26	0	0	0	0	0	0	17	43
Esquimalt									
November 2015	8	2	0	0	0	0	0	1	11
November 2014	10	2	0	0	10	35	0	0	57
Saanich									
November 2015	72	4	0	4	4	14	1	67	166
November 2014	55	2	0	2	14	194	0	6	273
Central Saanich									
November 2015	21	6	0	0	0	0	0	10	37
November 2014	16	2	0	0	4	0	1	3	26
North Saanich									
November 2015	28	0	0	0	0	0	0	0	28
November 2014	38	0	0	0	0	0	0	0	38
Sidney									
November 2015	19	6	0	0	7	49	0	3	84
November 2014	5	2	0	0	0	15	1	0	23
View Royal									
November 2015	4	2	0	0	23	43	0	1	73
November 2014	5	2	0	0	8	44	0	1	60
Reg. Dist. Area H									
November 2015	26	0	0	0	0	0	1	0	27
November 2014	20	0	0	4	0	0	1	0	25
Highlands									
November 2015	9	0	0	0	0	0	0	0	9
November 2014	3	0	0	0	0	0	0	0	3
Langford									
November 2015	177	7	0	0	50	55	0	168	457
November 2014	116	6	0	1	30	98	2	212	465
Colwood									
November 2015	21	2	0	1	7	24	0	5	60
November 2014	31	4	0	0	4	0	1	64	104
Metchosin									
November 2015	8	0	0	0	0	0	0	0	8
November 2014	3	0	0	0	0	0	1	0	4
Sooke									
November 2015	46	0	0	2	12	32	0	6	98
November 2014	38	4	0	7	24	0	2	11	86
First Nations									
November 2015	0	0	0	0	0	0	4	0	4
November 2014	0	0	0	0	0	0	3	0	3
Victoria CMA									
November 2015	490	39	0	7	115	438	7	622	1,718
November 2014	388	36	0	14	102	736	12	329	1,617

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

**Table 1.2: Housing Activity Summary by Submarket**  
**November 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETIONS									
Victoria City									
November 2015	5	2	0	0	8	0	0	2	17
November 2014	1	2	0	0	7	184	2	8	204
Oak Bay									
November 2015	2	0	0	0	0	0	0	0	2
November 2014	2	0	0	0	0	0	0	0	2
Esquimalt									
November 2015	1	0	0	0	8	0	0	0	9
November 2014	0	0	0	0	0	0	0	0	0
Saanich									
November 2015	7	0	0	0	0	0	0	3	10
November 2014	2	0	0	0	0	0	0	1	3
Central Saanich									
November 2015	11	0	0	0	0	0	0	2	13
November 2014	0	4	0	0	0	15	0	2	21
North Saanich									
November 2015	1	0	0	2	0	0	0	0	3
November 2014	7	0	0	0	0	0	0	0	7
Sidney									
November 2015	3	2	0	0	4	0	0	0	9
November 2014	2	0	0	0	0	0	0	1	3
View Royal									
November 2015	1	0	0	0	0	44	0	0	45
November 2014	3	0	0	0	0	0	0	0	3
Reg. Dist. Area H									
November 2015	1	0	0	0	0	0	0	0	1
November 2014	2	0	0	0	0	0	0	0	2
Highlands									
November 2015	1	0	0	0	0	0	0	0	1
November 2014	0	0	0	0	0	0	0	0	0
Langford									
November 2015	20	6	0	0	4	0	0	8	38
November 2014	12	2	0	0	0	0	0	3	17
Colwood									
November 2015	2	0	0	0	0	0	0	1	3
November 2014	4	0	0	0	0	0	0	0	4
Metchosin									
November 2015	0	0	0	0	0	0	0	0	0
November 2014	0	0	0	0	0	0	0	0	0
Sooke									
November 2015	3	0	0	0	7	0	0	1	11
November 2014	5	0	0	0	0	0	0	1	6
First Nations									
November 2015	0	0	0	0	0	0	2	0	2
November 2014	0	0	0	0	0	0	2	0	2
Victoria CMA									
November 2015	58	10	0	2	31	44	2	17	164
November 2014	40	8	0	0	7	199	4	16	274

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



**Table 1.2: Housing Activity Summary by Submarket**  
**November 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Victoria City									
November 2015	5	2	0	0	12	34	n/a	n/a	53
November 2014	2	2	0	0	9	93	n/a	n/a	106
Oak Bay									
November 2015	3	0	0	0	0	7	n/a	n/a	10
November 2014	3	0	0	0	0	7	n/a	n/a	10
Esquimalt									
November 2015	0	2	0	0	9	0	n/a	n/a	11
November 2014	0	0	0	0	2	4	n/a	n/a	6
Saanich									
November 2015	3	0	0	0	0	52	n/a	n/a	55
November 2014	3	0	0	0	10	50	n/a	n/a	63
Central Saanich									
November 2015	1	2	0	0	0	0	n/a	n/a	3
November 2014	1	2	0	0	2	17	n/a	n/a	22
North Saanich									
November 2015	1	0	0	0	0	0	n/a	n/a	1
November 2014	2	0	0	0	1	0	n/a	n/a	3
Sidney									
November 2015	0	0	0	0	2	0	n/a	n/a	2
November 2014	1	1	0	0	5	1	n/a	n/a	8
View Royal									
November 2015	0	0	0	0	0	15	n/a	n/a	15
November 2014	4	0	0	0	4	11	n/a	n/a	19
Reg. Dist. Area H									
November 2015	3	0	0	0	0	0	n/a	n/a	3
November 2014	8	0	0	0	0	0	n/a	n/a	8
Highlands									
November 2015	0	0	0	0	0	0	n/a	n/a	0
November 2014	2	0	0	0	0	0	n/a	n/a	2
Langford									
November 2015	13	1	0	0	9	44	n/a	n/a	67
November 2014	28	5	0	0	6	92	n/a	n/a	131
Colwood									
November 2015	1	0	0	0	0	0	n/a	n/a	1
November 2014	7	0	0	1	0	0	n/a	n/a	8
Metchosin									
November 2015	0	0	0	0	0	0	n/a	n/a	0
November 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
November 2015	3	3	0	0	19	6	n/a	n/a	31
November 2014	8	4	0	2	15	6	n/a	n/a	35
First Nations									
November 2015	0	0	0	0	0	0	n/a	n/a	0
November 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
November 2015	33	10	0	0	51	158	n/a	n/a	252
November 2014	69	14	0	3	54	281	n/a	n/a	421

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

**Table 1.2: Housing Activity Summary by Submarket**  
**November 2015**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
ABSORBED									
Victoria City									
November 2015	6	0	0	0	0	4	n/a	n/a	10
November 2014	2	0	0	0	3	180	n/a	n/a	185
Oak Bay									
November 2015	3	0	0	0	0	0	n/a	n/a	3
November 2014	4	0	0	0	0	0	n/a	n/a	4
Esquimalt									
November 2015	1	0	0	0	1	0	n/a	n/a	2
November 2014	0	0	0	0	0	1	n/a	n/a	1
Saanich									
November 2015	7	0	0	0	0	4	n/a	n/a	11
November 2014	1	2	0	0	0	10	n/a	n/a	13
Central Saanich									
November 2015	11	0	0	0	0	0	n/a	n/a	11
November 2014	1	3	0	0	0	1	n/a	n/a	5
North Saanich									
November 2015	1	0	0	2	0	0	n/a	n/a	3
November 2014	6	0	0	0	2	0	n/a	n/a	8
Sidney									
November 2015	3	2	0	0	2	0	n/a	n/a	7
November 2014	2	1	0	1	4	1	n/a	n/a	9
View Royal									
November 2015	2	0	0	0	1	30	n/a	n/a	33
November 2014	3	0	0	0	0	2	n/a	n/a	5
Reg. Dist. Area H									
November 2015	2	0	0	0	0	0	n/a	n/a	2
November 2014	1	0	0	0	0	0	n/a	n/a	1
Highlands									
November 2015	1	0	0	0	0	0	n/a	n/a	1
November 2014	0	0	0	0	0	0	n/a	n/a	0
Langford									
November 2015	28	6	0	0	4	2	n/a	n/a	40
November 2014	9	1	0	0	2	3	n/a	n/a	15
Colwood									
November 2015	3	0	0	0	0	0	n/a	n/a	3
November 2014	1	0	0	0	0	1	n/a	n/a	2
Metchosin									
November 2015	0	0	0	0	0	0	n/a	n/a	0
November 2014	0	0	0	0	0	0	n/a	n/a	0
Sooke									
November 2015	4	1	0	0	2	0	n/a	n/a	7
November 2014	6	0	0	0	2	0	n/a	n/a	8
First Nations									
November 2015	0	0	0	0	0	0	n/a	n/a	0
November 2014	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
November 2015	72	9	0	2	10	40	n/a	n/a	133
November 2014	36	7	0	1	13	199	n/a	n/a	256

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

**Table 1.3: History of Housing Starts of Victoria CMA  
2005 - 2014**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
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

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**November 2015**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	% Change
Victoria City	5	7	2	4	0	0	1	21	8	32	-75.0
Oak Bay	0	4	0	0	0	0	0	17	0	21	-100.0
Esquimalt	1	2	0	6	0	6	0	0	1	14	-92.9
Saanich	9	6	0	0	0	0	5	0	14	6	133.3
Central Saanich	0	4	0	0	0	0	0	0	0	4	-100.0
North Saanich	3	0	0	0	0	0	0	0	3	0	n/a
Sidney	3	0	2	0	0	0	0	0	5	0	n/a
View Royal	0	1	0	0	0	0	0	0	0	1	-100.0
Reg. Dist. Area H	3	0	0	0	0	0	0	0	3	0	n/a
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	21	15	0	0	8	7	8	55	37	77	-51.9
Colwood	3	3	0	0	0	0	1	1	4	4	0.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	5	10	0	4	0	3	0	4	5	21	-76.2
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>54</b>	<b>53</b>	<b>4</b>	<b>14</b>	<b>8</b>	<b>16</b>	<b>15</b>	<b>98</b>	<b>81</b>	<b>181</b>	<b>-55.2</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - November 2015**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	29	20	16	6	14	5	557	56	616	87	**
Oak Bay	25	22	0	0	0	0	0	17	25	39	-35.9
Esquimalt	7	8	2	6	0	6	1	35	10	55	-81.8
Saanich	73	48	4	4	0	8	86	76	163	136	19.9
Central Saanich	28	15	4	8	0	4	10	3	42	30	40.0
North Saanich	33	53	0	0	0	0	0	0	33	53	-37.7
Sidney	23	8	14	4	17	0	51	16	105	28	**
View Royal	4	11	2	4	23	3	44	45	73	63	15.9
Reg. Dist. Area H	24	20	0	0	0	0	0	1	24	21	14.3
Highlands	10	3	0	0	0	0	0	0	10	3	**
Langford	259	179	23	8	48	38	168	249	498	474	5.1
Colwood	40	43	2	2	7	0	29	64	78	109	-28.4
Metchosin	10	2	0	0	0	0	0	0	10	2	**
Sooke	64	72	6	14	3	17	41	16	114	119	-4.2
First Nations	6	20	0	0	0	0	0	0	6	20	-70.0
<b>Victoria CMA</b>	<b>635</b>	<b>524</b>	<b>73</b>	<b>56</b>	<b>112</b>	<b>81</b>	<b>987</b>	<b>578</b>	<b>1,807</b>	<b>1,239</b>	<b>45.8</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**November 2015**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Victoria City	0	0	0	0	0	14	1	7
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	6	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	5	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	8	7	0	0	0	54	8	1
Colwood	0	0	0	0	0	0	1	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	0	4
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>8</b>	<b>16</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>68</b>	<b>15</b>	<b>30</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - November 2015**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	14	5	0	0	193	43	364	13
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	6	0	0	0	35	1	0
Saanich	0	8	0	0	14	68	72	8
Central Saanich	0	4	0	0	0	0	10	3
North Saanich	0	0	0	0	0	0	0	0
Sidney	17	0	0	0	49	15	2	1
View Royal	23	3	0	0	43	44	1	1
Reg. Dist. Area H	0	0	0	0	0	0	0	1
Highlands	0	0	0	0	0	0	0	0
Langford	48	38	0	0	26	69	142	180
Colwood	7	0	0	0	24	0	5	64
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	17	0	0	32	0	9	16
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>112</b>	<b>81</b>	<b>0</b>	<b>0</b>	<b>381</b>	<b>274</b>	<b>606</b>	<b>304</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**November 2015**

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Victoria City	5	11	2	14	1	7	8	32
Oak Bay	0	4	0	0	0	17	0	21
Esquimalt	1	4	0	10	0	0	1	14
Saanich	9	6	0	0	5	0	14	6
Central Saanich	0	4	0	0	0	0	0	4
North Saanich	3	0	0	0	0	0	3	0
Sidney	5	0	0	0	0	0	5	0
View Royal	0	1	0	0	0	0	0	1
Reg. Dist. Area H	3	0	0	0	0	0	3	0
Highlands	1	1	0	0	0	0	1	1
Langford	21	15	8	61	8	1	37	77
Colwood	3	3	0	0	1	1	4	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	5	9	0	8	0	4	5	21
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>56</b>	<b>58</b>	<b>10</b>	<b>93</b>	<b>15</b>	<b>30</b>	<b>81</b>	<b>181</b>

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - November 2015**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	38	25	213	48	365	14	616	87
Oak Bay	25	22	0	0	0	17	25	39
Esquimalt	9	10	0	45	1	0	10	55
Saanich	74	50	16	78	73	8	163	136
Central Saanich	32	22	0	4	10	4	42	30
North Saanich	31	53	2	0	0	0	33	53
Sidney	37	11	66	15	2	2	105	28
View Royal	6	13	66	49	1	1	73	63
Reg. Dist. Area H	23	15	0	4	1	2	24	21
Highlands	10	3	0	0	0	0	10	3
Langford	278	183	78	108	142	183	498	474
Colwood	41	43	32	1	5	65	78	109
Metchosin	9	1	0	0	1	1	10	2
Sooke	65	64	39	34	10	21	114	119
First Nations	0	0	0	0	6	20	6	20
<b>Victoria CMA</b>	<b>678</b>	<b>515</b>	<b>512</b>	<b>386</b>	<b>617</b>	<b>338</b>	<b>1,807</b>	<b>1,239</b>

Source: CMHC (Starts and Completions Survey)



**Table 3: Completions by Submarket and by Dwelling Type**  
**November 2015**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	% Change
Victoria City	5	1	6	4	4	7	2	192	17	204	-91.7
Oak Bay	2	2	0	0	0	0	0	0	2	2	0.0
Esquimalt	1	0	2	0	6	0	0	0	9	0	n/a
Saanich	7	2	0	0	0	0	3	1	10	3	**
Central Saanich	11	0	0	4	0	0	2	17	13	21	-38.1
North Saanich	3	7	0	0	0	0	0	0	3	7	-57.1
Sidney	3	2	2	0	4	0	0	1	9	3	200.0
View Royal	1	3	0	0	0	0	44	0	45	3	**
Reg. Dist. Area H	1	2	0	0	0	0	0	0	1	2	-50.0
Highlands	1	0	0	0	0	0	0	0	1	0	n/a
Langford	20	12	10	2	0	0	8	3	38	17	123.5
Colwood	2	4	0	0	0	0	1	0	3	4	-25.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	3	5	4	0	3	0	1	1	11	6	83.3
First Nations	2	2	0	0	0	0	0	0	2	2	0.0
<b>Victoria CMA</b>	<b>62</b>	<b>42</b>	<b>24</b>	<b>10</b>	<b>17</b>	<b>7</b>	<b>61</b>	<b>215</b>	<b>164</b>	<b>274</b>	<b>-40.1</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - November 2015**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Victoria City	28	22	16	12	11	21	227	585	282	640	-55.9
Oak Bay	22	20	0	0	0	0	17	0	39	20	95.0
Esquimalt	9	3	6	0	6	0	34	0	55	3	**
Saanich	48	57	2	4	14	7	166	147	230	215	7.0
Central Saanich	25	11	8	14	25	4	4	19	62	48	29.2
North Saanich	29	34	0	0	0	0	0	0	29	34	-14.7
Sidney	10	6	10	12	10	32	15	16	45	66	-31.8
View Royal	7	28	4	0	0	4	45	0	56	32	75.0
Reg. Dist. Area H	19	33	0	0	0	0	0	0	19	33	-42.4
Highlands	4	7	0	0	0	0	0	0	4	7	-42.9
Langford	189	168	22	18	25	31	250	70	486	287	69.3
Colwood	51	32	2	2	0	0	68	13	121	47	157.4
Metchosin	4	4	0	0	0	0	0	1	4	5	-20.0
Sooke	64	67	14	8	11	9	13	39	102	123	-17.1
First Nations	5	24	0	0	0	0	0	0	5	24	-79.2
<b>Victoria CMA</b>	<b>514</b>	<b>516</b>	<b>84</b>	<b>70</b>	<b>102</b>	<b>108</b>	<b>839</b>	<b>890</b>	<b>1,539</b>	<b>1,584</b>	<b>-2.8</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**  
**November 2015**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Victoria City	4	7	0	0	0	184	2	8
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	6	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	3	1
Central Saanich	0	0	0	0	0	15	2	2
North Saanich	0	0	0	0	0	0	0	0
Sidney	4	0	0	0	0	0	0	1
View Royal	0	0	0	0	44	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	0	0	0	0	0	0	8	3
Colwood	0	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	0	0	0	0	0	1	1
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>17</b>	<b>7</b>	<b>0</b>	<b>0</b>	<b>44</b>	<b>199</b>	<b>17</b>	<b>16</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - November 2015**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	11	21	0	0	210	355	17	230
Oak Bay	0	0	0	0	0	0	17	0
Esquimalt	6	0	0	0	0	0	34	0
Saanich	14	7	0	0	156	79	10	68
Central Saanich	25	4	0	0	0	15	4	4
North Saanich	0	0	0	0	0	0	0	0
Sidney	10	32	0	0	15	0	0	16
View Royal	0	4	0	0	44	0	1	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	25	31	0	0	0	0	250	70
Colwood	0	0	0	0	0	12	68	1
Metchosin	0	0	0	0	0	0	0	1
Sooke	11	9	0	0	0	0	13	39
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>102</b>	<b>108</b>	<b>0</b>	<b>0</b>	<b>425</b>	<b>461</b>	<b>414</b>	<b>429</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**November 2015**

Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014	Nov 2015	Nov 2014
Victoria City	7	3	8	191	2	10	17	204
Oak Bay	2	2	0	0	0	0	2	2
Esquimalt	1	0	8	0	0	0	9	0
Saanich	7	2	0	0	3	1	10	3
Central Saanich	11	4	0	15	2	2	13	21
North Saanich	1	7	2	0	0	0	3	7
Sidney	5	2	4	0	0	1	9	3
View Royal	1	3	44	0	0	0	45	3
Reg. Dist. Area H	1	2	0	0	0	0	1	2
Highlands	1	0	0	0	0	0	1	0
Langford	26	14	4	0	8	3	38	17
Colwood	2	4	0	0	1	0	3	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	3	5	7	0	1	1	11	6
First Nations	0	0	0	0	2	2	2	2
<b>Victoria CMA</b>	<b>68</b>	<b>48</b>	<b>77</b>	<b>206</b>	<b>19</b>	<b>20</b>	<b>164</b>	<b>274</b>

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - November 2015**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Victoria City	40	31	225	376	17	233	282	640
Oak Bay	22	20	0	0	17	0	39	20
Esquimalt	11	2	10	1	34	0	55	3
Saanich	50	60	170	87	10	68	230	215
Central Saanich	33	23	25	21	4	4	62	48
North Saanich	27	34	2	0	0	0	29	34
Sidney	19	8	25	42	1	16	45	66
View Royal	9	28	46	4	1	0	56	32
Reg. Dist. Area H	15	32	3	0	1	1	19	33
Highlands	4	7	0	0	0	0	4	7
Langford	204	179	30	34	252	74	486	287
Colwood	52	31	0	15	69	1	121	47
Metchosin	3	4	0	0	1	1	4	5
Sooke	62	60	24	17	16	46	102	123
First Nations	0	0	0	0	5	24	5	24
<b>Victoria CMA</b>	<b>551</b>	<b>519</b>	<b>560</b>	<b>597</b>	<b>428</b>	<b>468</b>	<b>1,539</b>	<b>1,584</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**November 2015**

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													
November 2015	0	0.0	0	0.0	0	0.0	1	16.7	5	83.3	6	-	943,133
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Year-to-date 2015	0	0.0	1	3.8	6	23.1	3	11.5	16	61.5	26	-	1,059,925
Year-to-date 2014	0	0.0	1	4.3	4	17.4	3	13.0	15	65.2	23	-	893,560
Oak Bay													
November 2015	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	4	100.0	4	-	2,224,650
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	21	100.0	21	-	1,591,454
Year-to-date 2014	0	0.0	0	0.0	0	0.0	0	0.0	20	100.0	20	-	2,224,650
Esquimalt													
November 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	5	50.0	3	30.0	2	20.0	10	-	-
Year-to-date 2014	0	0.0	0	0.0	4	66.7	1	16.7	1	16.7	6	-	-
Saanich													
November 2015	0	0.0	0	0.0	0	0.0	5	71.4	2	28.6	7	-	826,457
November 2014	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	9	17.6	18	35.3	24	47.1	51	-	1,087,757
Year-to-date 2014	1	1.7	5	8.6	12	20.7	12	20.7	28	48.3	58	980,000	938,384
Central Saanich													
November 2015	0	0.0	6	54.5	3	27.3	0	0.0	2	18.2	11	525,000	716,936
November 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	1	4.0	12	48.0	4	16.0	0	0.0	8	32.0	25	525,000	758,075
Year-to-date 2014	0	0.0	2	18.2	7	63.6	0	0.0	2	18.2	11	-	-
North Saanich													
November 2015	0	0.0	2	66.7	0	0.0	0	0.0	1	33.3	3	-	-
November 2014	0	0.0	3	50.0	0	0.0	1	16.7	2	33.3	6	-	676,817
Year-to-date 2015	1	3.3	15	50.0	5	16.7	2	6.7	7	23.3	30	-	666,288
Year-to-date 2014	0	0.0	17	53.1	1	3.1	2	6.3	12	37.5	32	-	555,576
Sidney													
November 2015	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
November 2014	0	0.0	1	33.3	2	66.7	0	0.0	0	0.0	3	-	-
Year-to-date 2015	0	0.0	4	44.4	5	55.6	0	0.0	0	0.0	9	-	-
Year-to-date 2014	1	14.3	3	42.9	3	42.9	0	0.0	0	0.0	7	-	-
View Royal													
November 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
November 2014	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2015	0	0.0	1	10.0	4	40.0	1	10.0	4	40.0	10	-	-
Year-to-date 2014	0	0.0	14	53.8	8	30.8	3	11.5	1	3.8	26	-	617,808
Reg. Dist. Area H													
November 2015	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
November 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	7	31.8	8	36.4	2	9.1	2	9.1	3	13.6	22	-	454,480
Year-to-date 2014	7	28.0	9	36.0	4	16.0	1	4.0	4	16.0	25	-	568,435

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**November 2015**

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													
November 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	5	83.3	1	16.7	0	0.0	6	-	-
Year-to-date 2014	0	0.0	0	0.0	6	100.0	0	0.0	0	0.0	6	-	-
Langford													
November 2015	2	7.1	14	50.0	6	21.4	4	14.3	2	7.1	28	547,500	587,461
November 2014	1	11.1	6	66.7	1	11.1	1	11.1	0	0.0	9	-	509,856
Year-to-date 2015	35	17.2	99	48.8	45	22.2	13	6.4	11	5.4	203	500,000	528,799
Year-to-date 2014	27	17.0	83	52.2	33	20.8	10	6.3	6	3.8	159	480,000	523,891
Colwood													
November 2015	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
November 2014	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	7	12.5	38	67.9	10	17.9	1	1.8	56	600,000	643,692
Year-to-date 2014	0	0.0	6	23.1	18	69.2	1	3.8	1	3.8	26	-	627,367
Metchosin													
November 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Year-to-date 2014	1	20.0	0	0.0	2	40.0	0	0.0	2	40.0	5	-	-
Sooke													
November 2015	1	25.0	1	25.0	1	25.0	0	0.0	1	25.0	4	-	588,700
November 2014	1	16.7	2	33.3	3	50.0	0	0.0	0	0.0	6	-	572,883
Year-to-date 2015	31	48.4	22	34.4	7	10.9	2	3.1	2	3.1	64	-	458,376
Year-to-date 2014	28	40.0	30	42.9	11	15.7	0	0.0	1	1.4	70	420,000	468,327
First Nations													
November 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
November 2015	4	5.4	23	31.1	18	24.3	12	16.2	17	23.0	74	650,000	706,882
November 2014	2	5.4	14	37.8	10	27.0	2	5.4	9	24.3	37	600,000	783,335
Year-to-date 2015	75	14.0	169	31.5	137	25.5	56	10.4	100	18.6	537	560,000	686,122
Year-to-date 2014	65	13.7	170	35.9	113	23.8	33	7.0	93	19.6	474	552,500	672,786

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
November 2015**

Submarket	Nov 2015	Nov 2014	% Change	YTD 2015	YTD 2014	% Change
Victoria City	--	--	n/a	1,059,925	--	n/a
Oak Bay	--	--	n/a	1,591,454	--	n/a
Esquimalt	--	--	n/a	--	--	n/a
Saanich	--	--	n/a	1,087,757	938,384	15.9
Central Saanich	716,936	--	n/a	758,075	--	n/a
North Saanich	--	--	n/a	666,288	555,576	19.9
Sidney	--	--	n/a	--	--	n/a
View Royal	--	--	n/a	--	617,808	n/a
Reg. Dist. Area H	--	--	n/a	--	568,435	n/a
Highlands	--	--	n/a	--	--	n/a
Langford	587,461	--	n/a	528,799	523,891	0.9
Colwood	--	--	n/a	643,692	--	n/a
Metchosin	--	--	n/a	--	--	n/a
Sooke	--	--	n/a	458,376	468,327	-2.1
First Nations	--	--	n/a	--	--	n/a
<b>Victoria CMA</b>	<b>706,882</b>	<b>783,335</b>	<b>-9.8</b>	<b>686,122</b>	<b>672,786</b>	<b>2.0</b>

Source: CMHC (Market Absorption Survey)



**Table 5: MLS® Residential Activity for Victoria**  
**November 2015**

		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 (\$)
2014	January	163	995	16	561,776	30	291	10	473,607	92	758	12	328,130
	February	197	1,111	18	552,783	42	329	13	384,348	107	779	14	373,749
	March	249	1,222	20	571,247	68	330	21	411,375	158	850	19	293,141
	April	336	1,380	24	592,623	65	369	18	406,146	163	894	18	303,815
	May	355	1,484	24	573,078	94	378	25	397,726	166	923	18	312,656
	June	358	1,459	25	555,682	71	378	19	412,762	145	948	15	328,370
	July	315	1,408	22	559,940	81	357	23	412,386	150	940	16	319,036
	August	285	1,277	22	552,927	56	335	17	397,455	151	866	17	321,081
	September	280	1,242	23	571,064	51	323	16	467,459	139	855	16	332,564
	October	280	1,094	26	562,109	71	292	24	418,348	141	810	17	333,441
	November	207	968	21	565,687	46	269	17	409,093	120	756	16	307,309
	December	169	814	21	542,857	41	235	17	446,768	94	656	16	387,676
2015	January	152	868	18	523,687	38	251	15	402,404	90	707	13	356,520
	February	266	972	27	579,750	56	267	21	394,760	139	754	18	309,022
	March	365	1,087	34	611,213	72	286	25	446,411	187	827	23	330,062
	April	391	1,200	33	592,870	80	297	27	401,511	224	837	27	343,428
	May	488	1,208	40	589,970	90	323	28	409,990	192	867	22	316,188
	June	435	1,193	37	612,790	97	315	31	405,406	203	855	24	335,231
	July	360	1,153	31	584,437	76	331	23	420,710	219	796	28	308,561
	August	340	1,027	33	606,162	82	302	27	420,484	175	740	24	336,885
	September	313	954	33	602,693	76	272	28	449,214	181	708	26	323,099
	October	348	844	41	647,525	79	226	35	413,325	176	647	27	335,369
	November	269	754	36	597,699	50	223	22	463,007	159	582	27	309,893
	December												
YTD 2014		3,025	1,240	22	566,135	675	332	18	413,983	1,532	853	16	321,142
YTD 2015		3,727	1,024	33	599,529	796	281	26	419,951	1,945	756	23	326,868

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**  
**November 2015**

		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						
2014	January	595	3.14	5.24	84.1	115.7	179	4.9	63.1	868
	February	595	3.14	5.24	84.1	116.5	179	5.5	63.2	862
	March	581	3.14	4.99	83.9	117.0	179	5.5	63.1	871
	April	570	3.14	4.79	83.9	117.3	177	5.4	62.3	878
	May	570	3.14	4.79	83.9	118.0	176	5.5	62.1	879
	June	570	3.14	4.79	83.9	118.1	177	5.5	62.2	869
	July	570	3.14	4.79	83.9	118.0	176	5.5	62.2	859
	August	570	3.14	4.79	83.8	118.0	175	5.5	61.7	871
	September	570	3.14	4.79	83.2	117.9	172	5.5	60.6	879
	October	570	3.14	4.79	83.2	117.5	171	5.4	60.1	883
	November	570	3.14	4.79	83.2	117.4	172	5.1	60.2	866
	December	570	3.14	4.79	83.2	116.7	173	5.0	60.4	860
2015	January	570	3.14	4.79	82.8	116.7	172	4.6	59.9	875
	February	567	2.89	4.74	82.8	117.4	171	4.7	59.5	894
	March	567	2.89	4.74	82.8	118.2	173	5.0	60.2	900
	April	561	2.89	4.64	82.6	118.1	174	6.1	61.2	898
	May	561	2.89	4.64	82.6	119.0	174	6.0	61.3	897
	June	561	2.89	4.64	82.6	119.2	175	6.0	61.4	901
	July	561	2.89	4.64	82.6	119.3	178	5.3	61.8	899
	August	561	2.89	4.64	82.5	119.4	179	5.4	62.4	901
	September	561	2.89	4.64	82.5	119.5	180	5.6	62.7	898
	October	561	2.89	4.64	82.8	119.0	181	6.1	63.3	879
	November	561	3.14	4.64		119.0	182	6.3	63.8	870
	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 2011 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 modeled 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.

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