

HOUSING MARKET INFORMATION

# HOUSING NOW TABLES

## Victoria CMA

Date Released: March 2016



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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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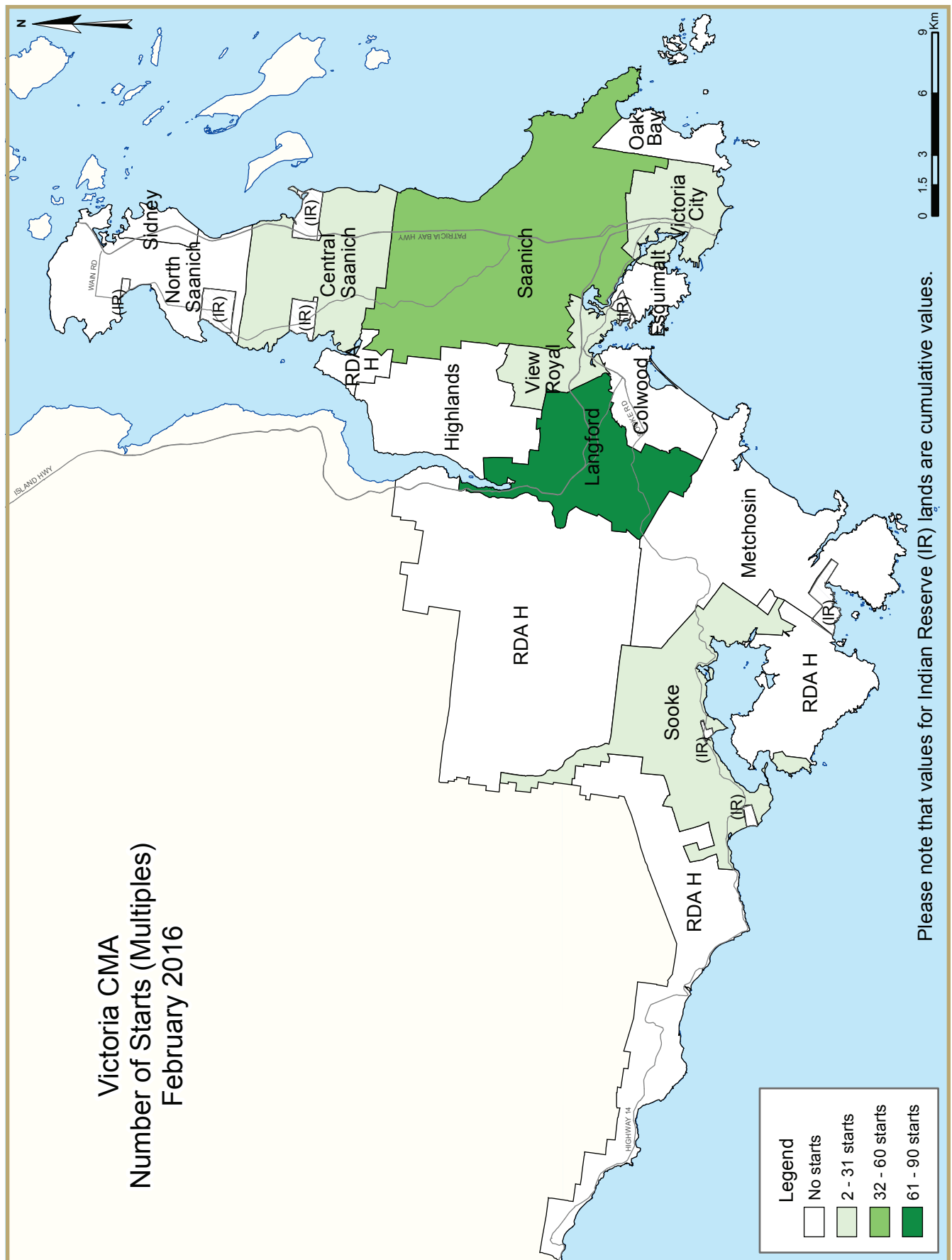
## Housing Observer Online

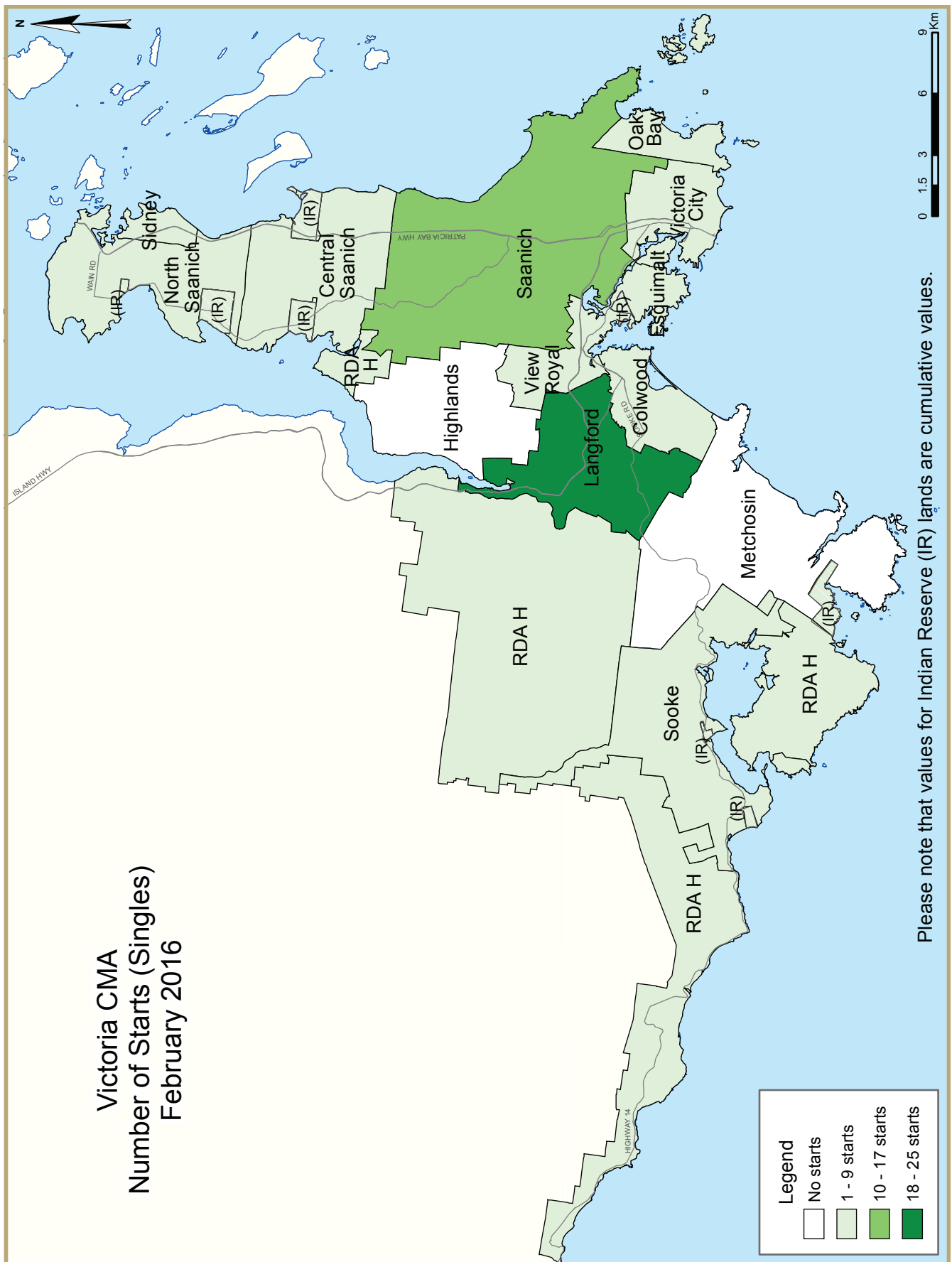
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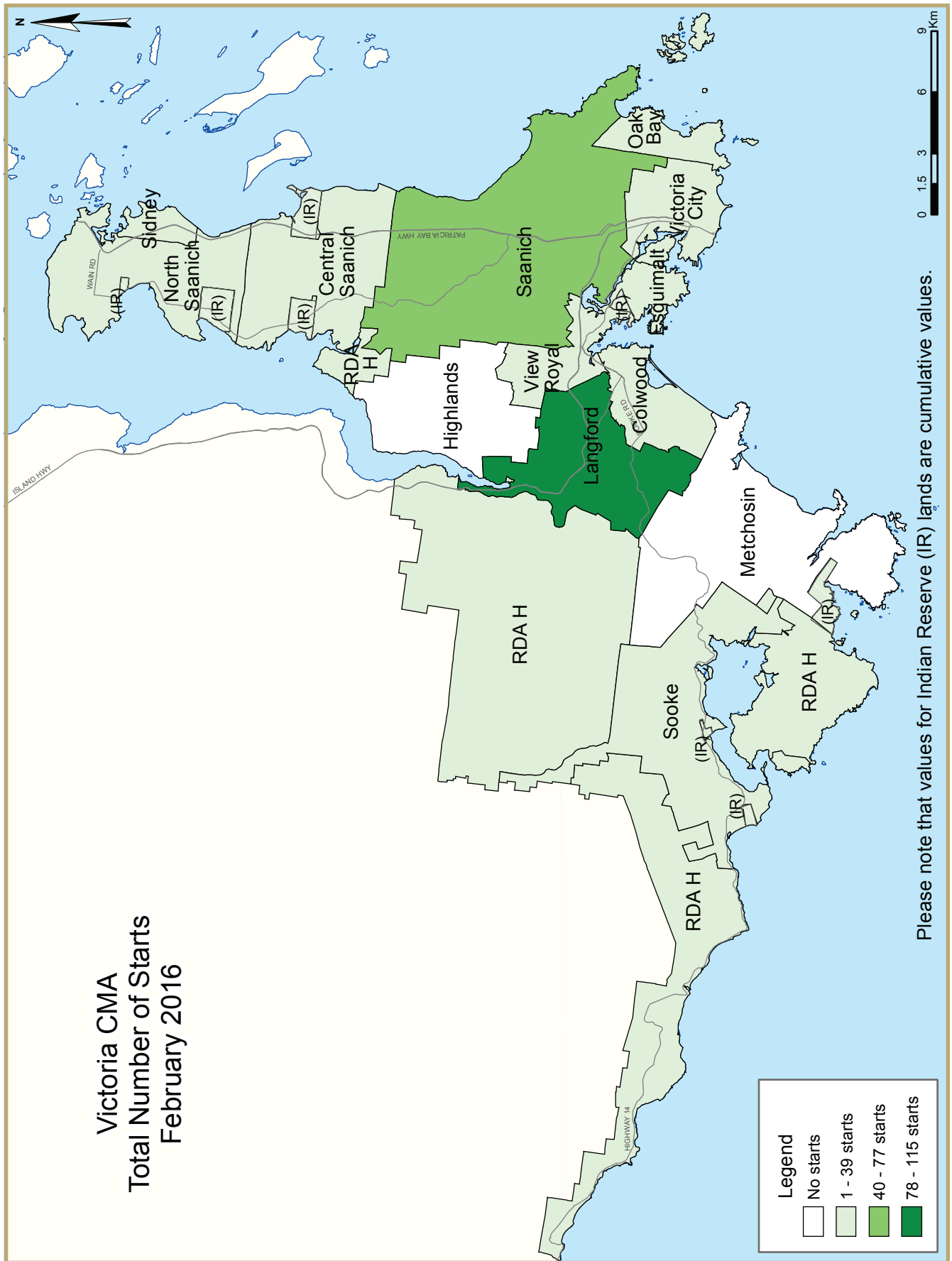
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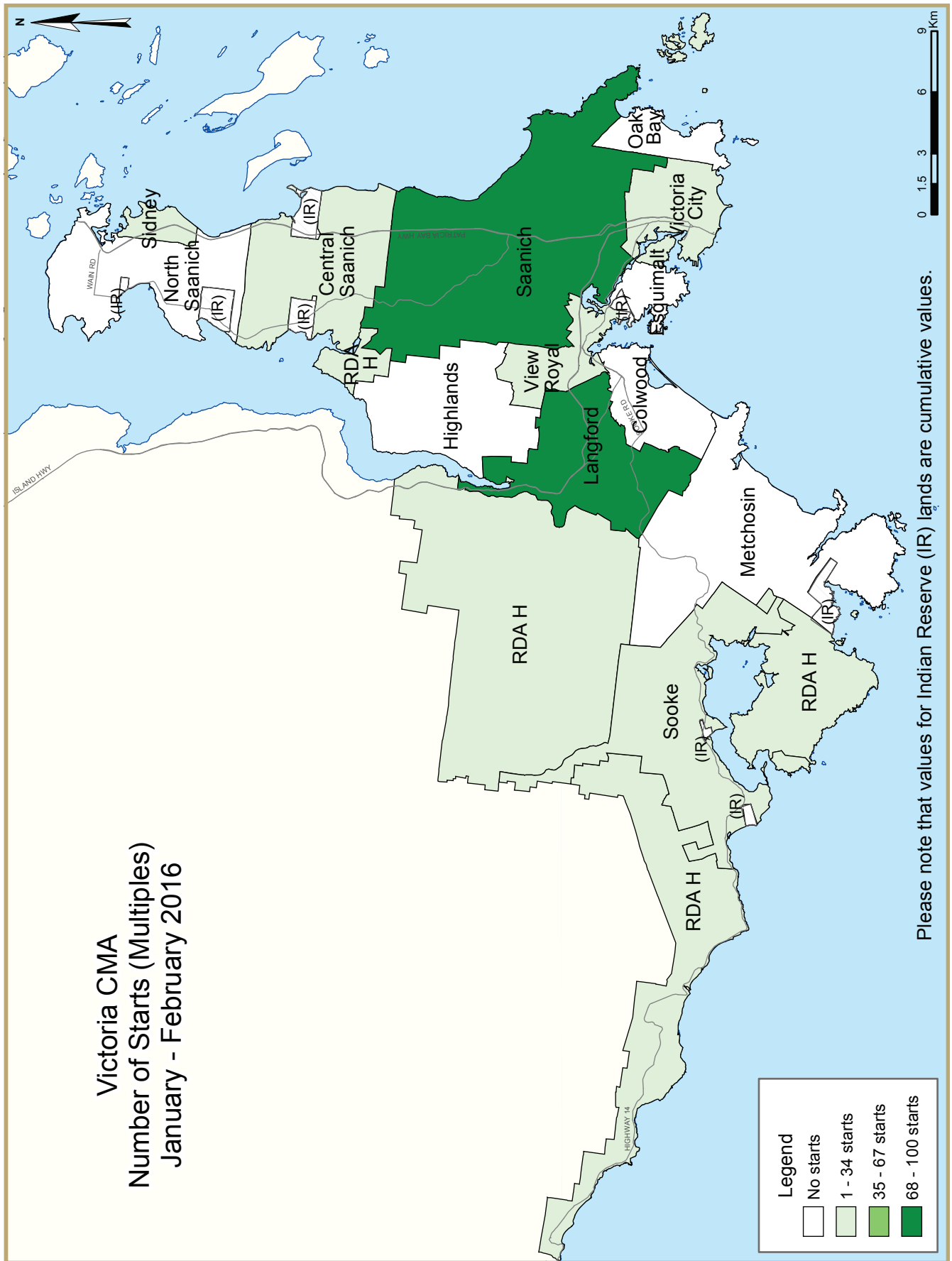
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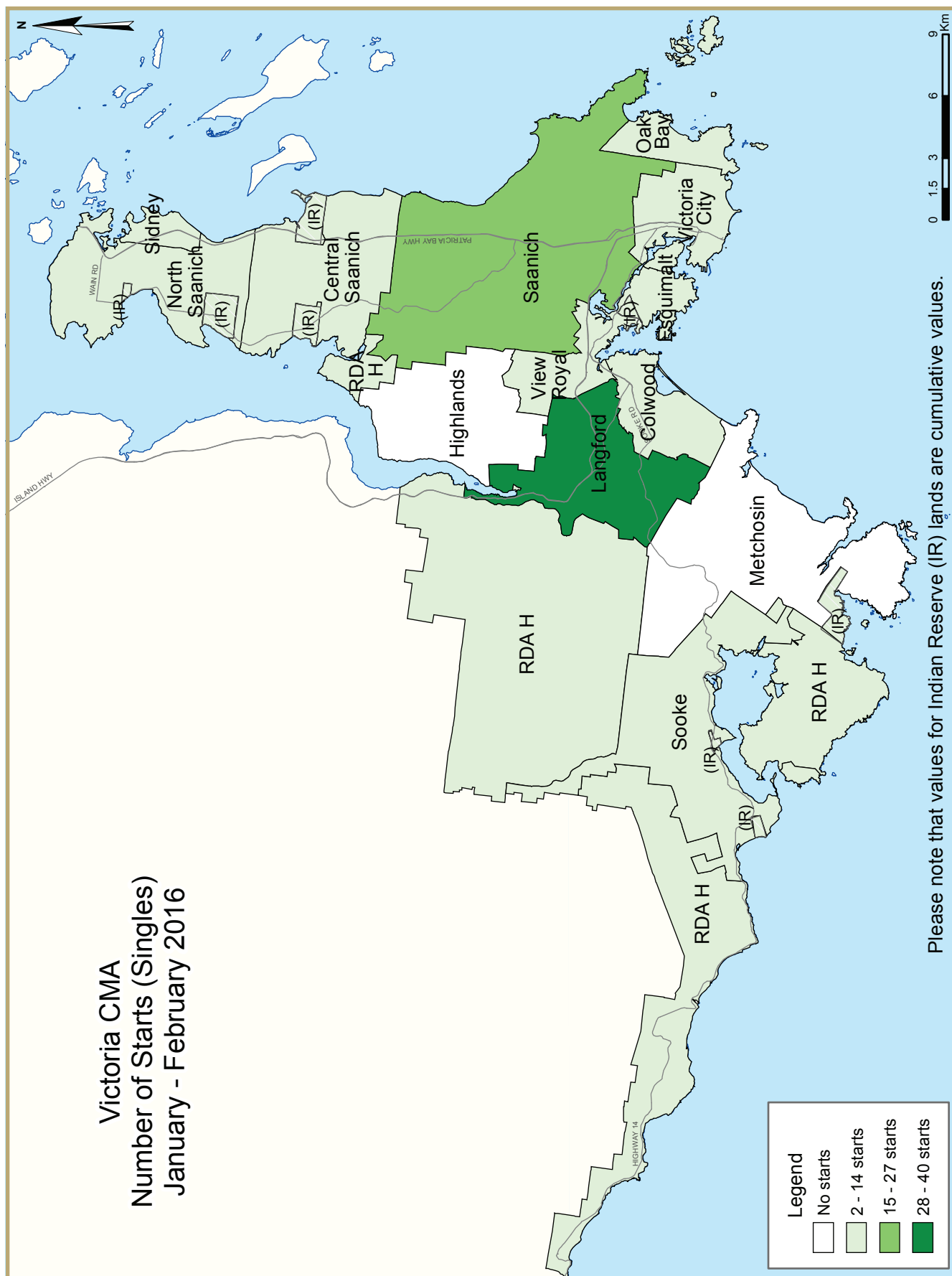


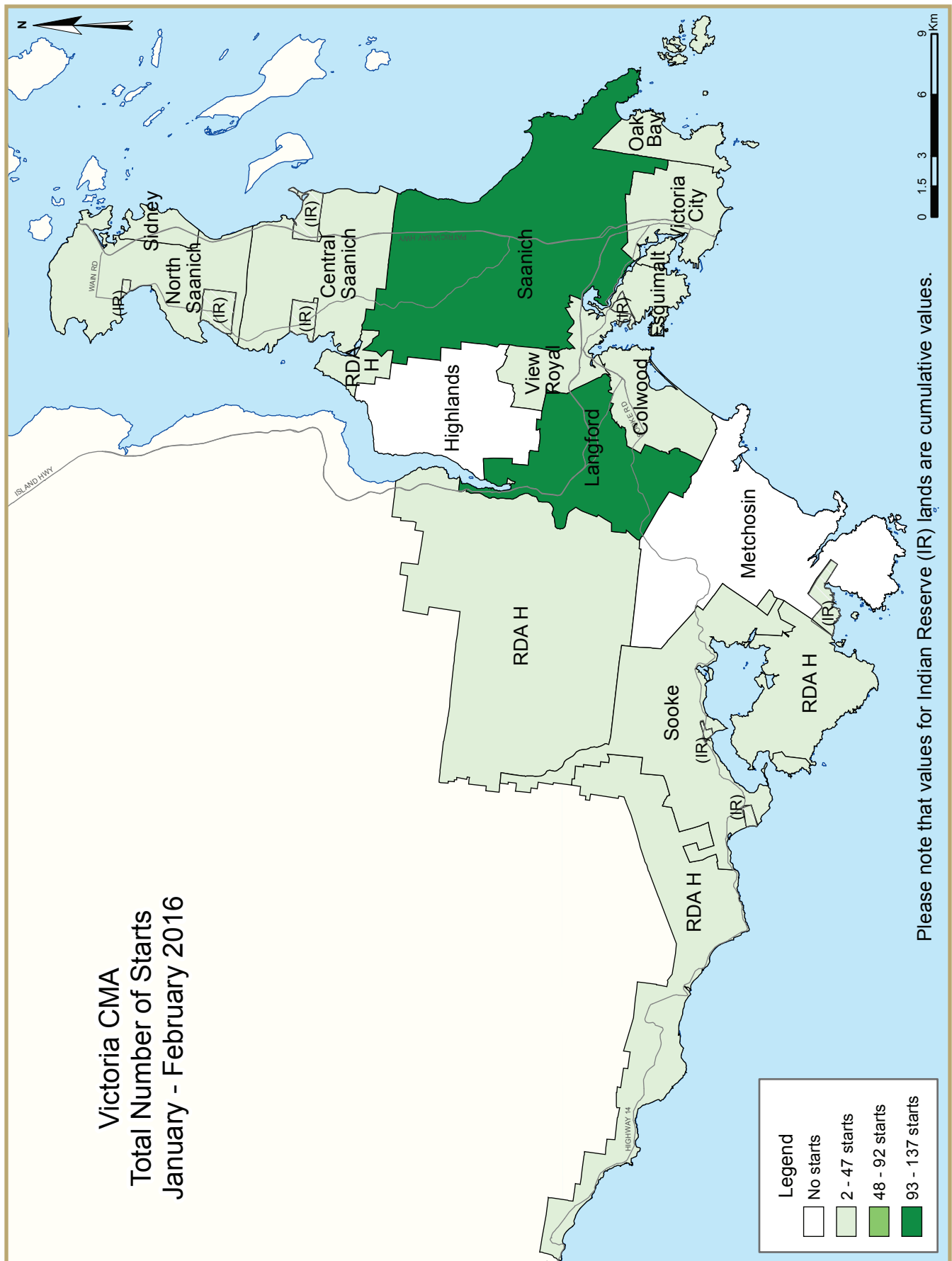














# HOUSING NOW REPORT TABLES

## Available in ALL reports:

- 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

## Available in SELECTED Reports:

- 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
- 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
- 2.5 Starts by Submarket and by Intended Market – Year-to-Date
- 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 Starts (SAAR and Trend) February 2016		
Victoria CMA <sup>1</sup>	January 2016	February 2016
Trend <sup>2</sup>	1,973	1,924
SAAR	1,800	2,746
	February 2015	February 2016
Actual		
February - Single-Detached	39	69
February - Multiples	113	153
February - Total	152	222
January to February - Single-Detached	87	130
January to February - Multiples	270	229
January to February - Total	357	359

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**  
**February 2016**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
February 2016	67	4	0	0	12	43	2	94	222
February 2015	36	4	0	1	21	43	2	45	152
% Change	86.1	0.0	n/a	-100.0	-42.9	0.0	0.0	108.9	46.1
Year-to-date 2016	125	6	0	0	23	43	5	157	359
Year-to-date 2015	84	6	0	1	43	158	2	63	357
% Change	48.8	0.0	n/a	-100.0	-46.5	-72.8	150.0	149.2	0.6
UNDER CONSTRUCTION									
February 2016	527	28	0	4	120	390	13	736	1,818
February 2015	346	42	0	11	148	744	8	317	1,616
% Change	52.3	-33.3	n/a	-63.6	-18.9	-47.6	62.5	132.2	12.5
COMPLETIONS									
February 2016	38	12	0	1	9	32	0	12	104
February 2015	54	2	0	3	6	0	2	60	127
% Change	-29.6	**	n/a	-66.7	50.0	n/a	-100.0	-80.0	-18.1
Year-to-date 2016	77	17	0	3	23	89	1	25	235
Year-to-date 2015	99	8	0	3	8	0	3	68	189
% Change	-22.2	112.5	n/a	0.0	187.5	n/a	-66.7	-63.2	24.3
COMPLETED & NOT ABSORBED									
February 2016	35	10	0	0	33	118	n/a	n/a	196
February 2015	76	15	0	4	45	227	n/a	n/a	367
% Change	-53.9	-33.3	n/a	-100.0	-26.7	-48.0	n/a	n/a	-46.6
ABSORBED									
February 2016	41	10	0	1	17	83	n/a	n/a	152
February 2015	51	1	0	3	6	35	n/a	n/a	96
% Change	-19.6	**	n/a	-66.7	183.3	137.1	n/a	n/a	58.3
Year-to-date 2016	76	15	0	3	34	120	n/a	n/a	248
Year-to-date 2015	90	6	0	3	13	90	n/a	n/a	202
% Change	-15.6	150.0	n/a	0.0	161.5	33.3	n/a	n/a	22.8

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

**Table 1.2: Housing Activity Summary by Submarket**  
**February 2016**

	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									
February 2016	1	0	0	0	0	0	0	2	3
February 2015	2	0	0	0	0	0	0	2	4
Oak Bay									
February 2016	5	0	0	0	0	0	0	0	5
February 2015	4	0	0	0	0	0	0	0	4
Esquimalt									
February 2016	1	0	0	0	0	0	0	0	1
February 2015	0	0	0	0	0	0	0	0	0
Saanich									
February 2016	14	0	0	0	0	43	0	8	65
February 2015	3	0	0	1	0	0	0	3	7
Central Saanich									
February 2016	2	0	0	0	0	0	0	2	4
February 2015	6	0	0	0	0	0	0	0	6
North Saanich									
February 2016	3	0	0	0	0	0	0	0	3
February 2015	1	0	0	0	0	0	0	0	1
Sidney									
February 2016	3	0	0	0	0	0	0	0	3
February 2015	1	0	0	0	0	0	0	0	1
View Royal									
February 2016	1	0	0	0	5	0	0	0	6
February 2015	0	0	0	0	7	43	0	0	50
Reg. Dist. Area H									
February 2016	1	0	0	0	0	0	1	0	2
February 2015	0	0	0	0	0	0	0	0	0
Highlands									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
Langford									
February 2016	25	4	0	0	7	0	0	79	115
February 2015	9	4	0	0	14	0	0	39	66
Colwood									
February 2016	3	0	0	0	0	0	0	0	3
February 2015	3	0	0	0	0	0	0	0	3
Metchosin									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	1	0	0	0	0	0	0	0	1
Sooke									
February 2016	8	0	0	0	0	0	0	3	11
February 2015	5	0	0	0	0	0	1	1	7
First Nations									
February 2016	0	0	0	0	0	0	1	0	1
February 2015	0	0	0	0	0	0	1	0	1
Victoria CMA									
February 2016	67	4	0	0	12	43	2	94	222
February 2015	36	4	0	1	21	43	2	45	152

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

**Table 1.2: Housing Activity Summary by Submarket**  
**February 2016**

	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									
February 2016	22	8	0	0	19	130	1	415	595
February 2015	23	10	0	0	15	321	0	9	378
Oak Bay									
February 2016	32	0	0	0	0	0	0	0	32
February 2015	27	0	0	0	0	0	0	17	44
Esquimalt									
February 2016	8	2	0	0	0	0	0	1	11
February 2015	10	2	0	0	10	35	0	0	57
Saanich									
February 2016	86	4	0	3	0	57	1	117	268
February 2015	45	0	0	3	18	156	0	9	231
Central Saanich									
February 2016	20	0	0	0	0	0	0	61	81
February 2015	24	10	0	0	21	0	0	5	60
North Saanich									
February 2016	24	0	0	0	0	0	0	0	24
February 2015	19	0	0	0	0	0	0	0	19
Sidney									
February 2016	26	4	0	0	7	49	1	3	90
February 2015	4	2	0	0	7	15	0	1	29
View Royal									
February 2016	6	2	0	0	34	43	0	1	86
February 2015	6	2	0	0	7	87	0	1	103
Reg. Dist. Area H									
February 2016	25	0	0	0	0	0	1	1	27
February 2015	14	0	0	2	0	0	1	0	17
Highlands									
February 2016	5	0	0	0	0	0	0	0	5
February 2015	3	0	0	0	0	0	0	0	3
Langford									
February 2016	193	8	0	0	53	55	1	130	440
February 2015	104	8	0	1	48	98	2	200	461
Colwood									
February 2016	33	0	0	1	0	56	0	2	92
February 2015	30	2	0	0	0	0	1	66	99
Metchosin									
February 2016	7	0	0	0	0	0	0	0	7
February 2015	3	0	0	0	0	0	0	0	3
Sooke									
February 2016	40	0	0	0	7	0	0	5	52
February 2015	34	6	0	5	22	32	1	9	109
First Nations									
February 2016	0	0	0	0	0	0	8	0	8
February 2015	0	0	0	0	0	0	3	0	3
Victoria CMA									
February 2016	527	28	0	4	120	390	13	736	1,818
February 2015	346	42	0	11	148	744	8	317	1,616

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

**Table 1.2: Housing Activity Summary by Submarket**  
**February 2016**

	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									
February 2016	2	2	0	0	3	0	0	1	8
February 2015	2	0	0	0	0	0	0	6	8
Oak Bay									
February 2016	4	0	0	0	0	0	0	0	4
February 2015	1	0	0	0	0	0	0	0	1
Esquimalt									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	2	0	0	0	0	0	0	0	2
Saanich									
February 2016	4	0	0	0	0	0	0	4	8
February 2015	6	2	0	0	0	0	0	1	9
Central Saanich									
February 2016	3	8	0	0	0	0	0	2	13
February 2015	1	0	0	0	4	0	0	0	5
North Saanich									
February 2016	3	0	0	0	0	0	0	0	3
February 2015	6	0	0	0	0	0	0	0	6
Sidney									
February 2016	3	2	0	0	0	0	0	0	5
February 2015	2	0	0	0	0	0	1	0	3
View Royal									
February 2016	0	0	0	0	3	0	0	0	3
February 2015	1	0	0	0	0	0	0	0	1
Reg. Dist. Area H									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	4	0	0	1	0	0	0	0	5
Highlands									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Langford									
February 2016	16	0	0	0	0	0	0	4	20
February 2015	16	0	0	0	0	0	0	53	69
Colwood									
February 2016	3	0	0	0	3	0	0	1	7
February 2015	7	0	0	0	0	0	0	0	7
Metchosin									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Sooke									
February 2016	0	0	0	1	0	32	0	0	33
February 2015	6	0	0	2	2	0	1	0	11
First Nations									
February 2016	0	0	0	0	0	0	0	0	0
February 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
February 2016	38	12	0	1	9	32	0	12	104
February 2015	54	2	0	3	6	0	2	60	127

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



**Table 1.2: Housing Activity Summary by Submarket**  
**February 2016**

	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									
February 2016	2	1	0	0	10	49	n/a	n/a	62
February 2015	3	4	0	0	7	68	n/a	n/a	82
Oak Bay									
February 2016	2	0	0	0	0	7	n/a	n/a	9
February 2015	4	0	0	0	0	7	n/a	n/a	11
Esquimalt									
February 2016	0	2	0	0	5	0	n/a	n/a	7
February 2015	1	0	0	1	1	4	n/a	n/a	7
Saanich									
February 2016	3	0	0	0	0	14	n/a	n/a	17
February 2015	6	2	0	0	6	45	n/a	n/a	59
Central Saanich									
February 2016	1	1	0	0	0	0	n/a	n/a	2
February 2015	1	0	0	0	2	14	n/a	n/a	17
North Saanich									
February 2016	1	0	0	0	0	0	n/a	n/a	1
February 2015	0	0	0	0	0	0	n/a	n/a	0
Sidney									
February 2016	1	2	0	0	1	0	n/a	n/a	4
February 2015	0	1	0	0	2	0	n/a	n/a	3
View Royal									
February 2016	0	0	0	0	2	13	n/a	n/a	15
February 2015	2	0	0	0	7	3	n/a	n/a	12
Reg. Dist. Area H									
February 2016	6	0	0	0	0	0	n/a	n/a	6
February 2015	10	0	0	0	0	0	n/a	n/a	10
Highlands									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	2	0	0	0	0	0	n/a	n/a	2
Langford									
February 2016	15	1	0	0	1	29	n/a	n/a	46
February 2015	32	4	0	0	3	80	n/a	n/a	119
Colwood									
February 2016	0	1	0	0	0	0	n/a	n/a	1
February 2015	8	0	0	1	0	0	n/a	n/a	9
Metchosin									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2016	4	2	0	0	14	6	n/a	n/a	26
February 2015	7	4	0	2	17	6	n/a	n/a	36
First Nations									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2016	35	10	0	0	33	118	n/a	n/a	196
February 2015	76	15	0	4	45	227	n/a	n/a	367

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

**Table 1.2: Housing Activity Summary by Submarket**  
**February 2016**

	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									
February 2016	3	3	0	0	5	16	n/a	n/a	27
February 2015	1	0	0	0	1	27	n/a	n/a	29
Oak Bay									
February 2016	2	0	0	0	0	0	n/a	n/a	2
February 2015	1	0	0	0	0	0	n/a	n/a	1
Esquimalt									
February 2016	0	0	0	0	1	0	n/a	n/a	1
February 2015	1	0	0	0	0	0	n/a	n/a	1
Saanich									
February 2016	3	0	0	0	0	31	n/a	n/a	34
February 2015	4	0	0	0	1	4	n/a	n/a	9
Central Saanich									
February 2016	4	7	0	0	0	0	n/a	n/a	11
February 2015	1	0	0	0	4	0	n/a	n/a	5
North Saanich									
February 2016	3	0	0	0	0	0	n/a	n/a	3
February 2015	7	0	0	0	0	0	n/a	n/a	7
Sidney									
February 2016	2	0	0	0	1	0	n/a	n/a	3
February 2015	2	0	0	0	0	0	n/a	n/a	2
View Royal									
February 2016	0	0	0	0	1	0	n/a	n/a	1
February 2015	2	0	0	0	0	3	n/a	n/a	5
Reg. Dist. Area H									
February 2016	1	0	0	0	0	0	n/a	n/a	1
February 2015	2	0	0	1	0	0	n/a	n/a	3
Highlands									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
February 2016	18	0	0	0	4	4	n/a	n/a	26
February 2015	18	1	0	0	0	1	n/a	n/a	20
Colwood									
February 2016	3	0	0	0	4	0	n/a	n/a	7
February 2015	6	0	0	0	0	0	n/a	n/a	6
Metchosin									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
February 2016	2	0	0	1	1	32	n/a	n/a	36
February 2015	6	0	0	2	0	0	n/a	n/a	8
First Nations									
February 2016	0	0	0	0	0	0	n/a	n/a	0
February 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
February 2016	41	10	0	1	17	83	n/a	n/a	152
February 2015	51	1	0	3	6	35	n/a	n/a	96

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

**Table 1.3: History of Housing Starts of Victoria CMA  
2006 - 2015**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
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

Source: CMHC (Starts and Completions Survey)

**Table 2: Starts by Submarket and by Dwelling Type**  
**February 2016**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Victoria City	1	2	0	0	0	0	2	2	3	4	-25.0
Oak Bay	5	4	0	0	0	0	0	0	5	4	25.0
Esquimalt	1	0	0	0	0	0	0	0	1	0	n/a
Saanich	14	4	0	0	0	0	51	3	65	7	**
Central Saanich	2	6	0	0	0	0	2	0	4	6	-33.3
North Saanich	3	1	0	0	0	0	0	0	3	1	200.0
Sidney	3	1	0	0	0	0	0	0	3	1	200.0
View Royal	1	0	2	0	3	7	0	43	6	50	-88.0
Reg. Dist. Area H	2	0	0	0	0	0	0	0	2	0	n/a
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	25	9	4	4	7	14	79	39	115	66	74.2
Colwood	3	3	0	0	0	0	0	0	3	3	0.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	8	6	0	0	0	0	3	1	11	7	57.1
First Nations	1	1	0	0	0	0	0	0	1	1	0.0
<b>Victoria CMA</b>	<b>69</b>	<b>39</b>	<b>6</b>	<b>4</b>	<b>10</b>	<b>21</b>	<b>137</b>	<b>88</b>	<b>222</b>	<b>152</b>	<b>46.1</b>

**Table 2.1: Starts by Submarket and by Dwelling Type**  
**January - February 2016**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	4	4	4	4	4	4	3	85	15	97	-84.5
Oak Bay	7	5	0	0	0	0	0	0	7	5	40.0
Esquimalt	2	2	0	0	0	0	0	0	2	2	0.0
Saanich	24	6	0	0	0	0	100	5	124	11	**
Central Saanich	7	9	0	0	0	0	6	1	13	10	30.0
North Saanich	4	4	0	0	0	0	0	0	4	4	0.0
Sidney	10	1	0	0	0	7	1	1	11	9	22.2
View Royal	2	1	2	0	8	7	0	43	12	51	-76.5
Reg. Dist. Area H	3	1	0	0	0	0	1	0	4	1	**
Highlands	0	1	0	0	0	0	0	0	0	1	-100.0
Langford	40	31	4	8	7	17	86	49	137	105	30.5
Colwood	13	10	0	0	0	0	0	2	13	12	8.3
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	10	0	2	0	0	3	35	13	47	-72.3
First Nations	4	1	0	0	0	0	0	0	4	1	**
<b>Victoria CMA</b>	<b>130</b>	<b>87</b>	<b>10</b>	<b>14</b>	<b>19</b>	<b>35</b>	<b>200</b>	<b>221</b>	<b>359</b>	<b>357</b>	<b>0.6</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market**  
**February 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	0	0	0	0	0	0	2	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	43	0	8	3
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	3	7	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	7	14	0	0	0	0	79	39
Colwood	0	0	0	0	0	0	0	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	3	1
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>10</b>	<b>21</b>	<b>0</b>	<b>0</b>	<b>43</b>	<b>43</b>	<b>94</b>	<b>45</b>

**Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market**  
**January - February 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	4	4	0	0	0	83	3	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	43	0	57	5
Central Saanich	0	0	0	0	0	0	6	1
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	7	0	0	0	0	1	1
View Royal	8	7	0	0	0	43	0	0
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	7	17	0	0	0	0	86	49
Colwood	0	0	0	0	0	0	0	2
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	32	3	3
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>19</b>	<b>35</b>	<b>0</b>	<b>0</b>	<b>43</b>	<b>158</b>	<b>157</b>	<b>63</b>

Source: CMHC (Starts and Completions Survey)

**Table 2.4: Starts by Submarket and by Intended Market**  
**February 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	1	2	0	0	2	2	3	4
Oak Bay	5	4	0	0	0	0	5	4
Esquimalt	1	0	0	0	0	0	1	0
Saanich	14	3	43	1	8	3	65	7
Central Saanich	2	6	0	0	2	0	4	6
North Saanich	3	1	0	0	0	0	3	1
Sidney	3	1	0	0	0	0	3	1
View Royal	1	0	5	50	0	0	6	50
Reg. Dist. Area H	1	0	0	0	1	0	2	0
Highlands	0	1	0	0	0	0	0	1
Langford	29	13	7	14	79	39	115	66
Colwood	3	3	0	0	0	0	3	3
Metchosin	0	1	0	0	0	0	0	1
Sooke	8	5	0	0	3	2	11	7
First Nations	0	0	0	0	1	1	1	1
<b>Victoria CMA</b>	<b>71</b>	<b>40</b>	<b>55</b>	<b>65</b>	<b>96</b>	<b>47</b>	<b>222</b>	<b>152</b>

**Table 2.5: Starts by Submarket and by Intended Market**  
**January - February 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	6	4	6	91	3	2	15	97
Oak Bay	7	5	0	0	0	0	7	5
Esquimalt	2	2	0	0	0	0	2	2
Saanich	24	5	43	1	57	5	124	11
Central Saanich	7	9	0	0	6	1	13	10
North Saanich	4	4	0	0	0	0	4	4
Sidney	10	1	0	7	1	1	11	9
View Royal	2	1	10	50	0	0	12	51
Reg. Dist. Area H	2	1	0	0	2	0	4	1
Highlands	0	1	0	0	0	0	0	1
Langford	44	35	7	21	86	49	137	105
Colwood	13	10	0	0	0	2	13	12
Metchosin	0	1	0	0	0	0	0	1
Sooke	10	11	0	32	3	4	13	47
First Nations	0	0	0	0	4	1	4	1
<b>Victoria CMA</b>	<b>131</b>	<b>90</b>	<b>66</b>	<b>202</b>	<b>162</b>	<b>65</b>	<b>359</b>	<b>357</b>

Source: CMHC (Starts and Completions Survey)



**Table 3: Completions by Submarket and by Dwelling Type**  
**February 2016**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	% Change
Victoria City	2	2	2	0	3	0	1	6	8	8	0.0
Oak Bay	4	1	0	0	0	0	0	0	4	1	**
Esquimalt	0	2	0	0	0	0	0	0	0	2	-100.0
Saanich	4	6	0	2	0	0	4	1	8	9	-11.1
Central Saanich	3	1	8	0	0	4	2	0	13	5	160.0
North Saanich	3	6	0	0	0	0	0	0	3	6	-50.0
Sidney	3	3	2	0	0	0	0	0	5	3	66.7
View Royal	0	1	0	0	3	0	0	0	3	1	200.0
Reg. Dist. Area H	0	5	0	0	0	0	0	0	0	5	-100.0
Highlands	0	0	0	0	0	0	0	0	0	0	n/a
Langford	16	16	0	0	0	0	4	53	20	69	-71.0
Colwood	3	7	0	0	3	0	1	0	7	7	0.0
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	1	9	0	2	0	0	32	0	33	11	200.0
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>39</b>	<b>59</b>	<b>12</b>	<b>4</b>	<b>9</b>	<b>4</b>	<b>44</b>	<b>60</b>	<b>104</b>	<b>127</b>	<b>-18.1</b>

**Table 3.1: Completions by Submarket and by Dwelling Type**  
**January - February 2016**

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	2	2	4	4	3	0	58	6	67	12	**
Oak Bay	6	4	0	0	0	0	0	0	6	4	50.0
Esquimalt	1	2	0	0	0	0	0	0	1	2	-50.0
Saanich	12	10	0	2	4	0	8	1	24	13	84.6
Central Saanich	4	3	8	0	0	4	2	0	14	7	100.0
North Saanich	6	9	0	0	0	0	0	0	6	9	-33.3
Sidney	3	3	2	0	0	0	1	0	6	3	100.0
View Royal	0	2	0	2	3	0	0	0	3	4	-25.0
Reg. Dist. Area H	4	6	0	0	0	0	0	0	4	6	-33.3
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	28	32	1	2	4	0	9	57	42	91	-53.8
Colwood	4	12	2	0	7	0	2	0	15	12	25.0
Metchosin	0	1	0	0	0	0	0	0	0	1	-100.0
Sooke	10	18	2	2	0	0	34	4	46	24	91.7
First Nations	0	0	0	0	0	0	0	0	0	0	n/a
<b>Victoria CMA</b>	<b>81</b>	<b>105</b>	<b>19</b>	<b>12</b>	<b>21</b>	<b>4</b>	<b>114</b>	<b>68</b>	<b>235</b>	<b>189</b>	<b>24.3</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market**  
**February 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	3	0	0	0	0	0	1	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	4	1
Central Saanich	0	4	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	3	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	0	0	0	0	0	0	4	53
Colwood	3	0	0	0	0	0	1	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	32	0	0	0
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>9</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>32</b>	<b>0</b>	<b>12</b>	<b>60</b>

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market**  
**January - February 2016**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	3	0	0	0	57	0	1	6
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	4	0	0	0	0	0	8	1
Central Saanich	0	4	0	0	0	0	2	0
North Saanich	0	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	1	0
View Royal	3	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	4	0	0	0	0	0	9	57
Colwood	7	0	0	0	0	0	2	0
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	32	0	2	4
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>21</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>89</b>	<b>0</b>	<b>25</b>	<b>68</b>

Source: CMHC (Starts and Completions Survey)

**Table 3.4: Completions by Submarket and by Intended Market**  
**February 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015	Feb 2016	Feb 2015
Victoria City	4	2	3	0	1	6	8	8
Oak Bay	4	1	0	0	0	0	4	1
Esquimalt	0	2	0	0	0	0	0	2
Saanich	4	8	0	0	4	1	8	9
Central Saanich	11	1	0	4	2	0	13	5
North Saanich	3	6	0	0	0	0	3	6
Sidney	5	2	0	0	0	1	5	3
View Royal	0	1	3	0	0	0	3	1
Reg. Dist. Area H	0	4	0	1	0	0	0	5
Highlands	0	0	0	0	0	0	0	0
Langford	16	16	0	0	4	53	20	69
Colwood	3	7	3	0	1	0	7	7
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	6	33	4	0	1	33	11
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>50</b>	<b>56</b>	<b>42</b>	<b>9</b>	<b>12</b>	<b>62</b>	<b>104</b>	<b>127</b>

**Table 3.5: Completions by Submarket and by Intended Market**  
**January - February 2016**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	6	6	60	0	1	6	67	12
Oak Bay	6	4	0	0	0	0	6	4
Esquimalt	1	2	0	0	0	0	1	2
Saanich	11	12	5	0	8	1	24	13
Central Saanich	11	3	0	4	3	0	14	7
North Saanich	6	9	0	0	0	0	6	9
Sidney	5	2	0	0	1	1	6	3
View Royal	0	2	3	2	0	0	3	4
Reg. Dist. Area H	4	5	0	1	0	0	4	6
Highlands	1	1	0	0	0	0	1	1
Langford	29	34	4	0	9	57	42	91
Colwood	6	12	7	0	2	0	15	12
Metchosin	0	0	0	0	0	1	0	1
Sooke	8	15	36	4	2	5	46	24
First Nations	0	0	0	0	0	0	0	0
<b>Victoria CMA</b>	<b>94</b>	<b>107</b>	<b>115</b>	<b>11</b>	<b>26</b>	<b>71</b>	<b>235</b>	<b>189</b>

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**February 2016**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
February 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	-	-
Year-to-date 2015	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
Oak Bay													
February 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	33.3	4	66.7	6	-	2,236,688
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
Esquimalt													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Saanich													
February 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
February 2015	0	0.0	0	0.0	0	0.0	1	25.0	3	75.0	4	-	1,087,500
Year-to-date 2016	0	0.0	0	0.0	1	9.1	6	54.5	4	36.4	11	-	1,222,338
Year-to-date 2015	0	0.0	0	0.0	2	20.0	3	30.0	5	50.0	10	-	1,086,500
Central Saanich													
February 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	937,425
February 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	937,425
Year-to-date 2015	0	0.0	0	0.0	1	33.3	0	0.0	2	66.7	3	-	-
North Saanich													
February 2016	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
February 2015	1	14.3	5	71.4	1	14.3	0	0.0	0	0.0	7	-	446,700
Year-to-date 2016	0	0.0	2	33.3	1	16.7	1	16.7	2	33.3	6	-	-
Year-to-date 2015	1	9.1	7	63.6	1	9.1	1	9.1	1	9.1	11	-	566,809
Sidney													
February 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
February 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
View Royal													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	0.0	1	33.3	0	0.0	1	33.3	1	33.3	3	-	-
Reg. Dist. Area H													
February 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
February 2015	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2015	3	75.0	0	0.0	1	25.0	0	0.0	0	0.0	4	-	-

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range**  
**February 2016**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$400,000		\$400,000 - \$549,999		\$550,000 - \$699,999		\$700,000 - \$999,999		\$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Langford													
February 2016	1	5.6	9	50.0	4	22.2	3	16.7	1	5.6	18	500,000	591,566
February 2015	4	22.2	12	66.7	2	11.1	0	0.0	0	0.0	18	445,000	457,356
Year-to-date 2016	4	14.3	12	42.9	8	28.6	3	10.7	1	3.6	28	522,500	559,584
Year-to-date 2015	8	27.6	17	58.6	4	13.8	0	0.0	0	0.0	29	435,000	449,921
Colwood													
February 2016	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
February 2015	0	0.0	2	33.3	3	50.0	1	16.7	0	0.0	6	-	611,650
Year-to-date 2016	0	0.0	0	0.0	4	100.0	0	0.0	0	0.0	4	-	-
Year-to-date 2015	0	0.0	2	20.0	6	60.0	2	20.0	0	0.0	10	-	641,580
Metchosin													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	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	0	0.0	1	100.0	0	0.0	1	-	-
Sooke													
February 2016	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
February 2015	3	37.5	4	50.0	0	0.0	1	12.5	0	0.0	8	-	464,550
Year-to-date 2016	1	9.1	6	54.5	3	27.3	1	9.1	0	0.0	11	-	536,541
Year-to-date 2015	9	64.3	4	28.6	0	0.0	1	7.1	0	0.0	14	-	421,729
First Nations													
February 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
February 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	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	-	-
Victoria CMA													
February 2016	1	2.4	13	31.0	10	23.8	12	28.6	6	14.3	42	675,000	750,476
February 2015	10	18.5	25	46.3	8	14.8	4	7.4	7	13.0	54	485,000	587,800
Year-to-date 2016	5	6.3	20	25.3	20	25.3	20	25.3	14	17.7	79	650,000	831,149
Year-to-date 2015	21	22.6	33	35.5	18	19.4	9	9.7	12	12.9	93	500,000	616,711

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units  
February 2016**

Submarket	Feb 2016	Feb 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	-	n/a	-	-	n/a
Oak Bay	-	-	n/a	2,236,688	-	n/a
Esquimalt	-	-	n/a	-	-	n/a
Saanich	-	1,087,500	n/a	1,222,338	1,086,500	12.5
Central Saanich	937,425	-	n/a	937,425	-	n/a
North Saanich	-	446,700	n/a	-	566,809	n/a
Sidney	-	-	n/a	-	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	-	-	n/a	-	-	n/a
Highlands	-	-	n/a	-	-	n/a
Langford	591,566	457,356	29.3	559,584	449,921	24.4
Colwood	-	611,650	n/a	-	641,580	n/a
Metchosin	-	-	n/a	-	-	n/a
Sooke	-	464,550	n/a	536,541	421,729	27.2
First Nations	-	-	n/a	-	-	n/a
<b>Victoria CMA</b>	<b>750,476</b>	<b>587,800</b>	<b>27.7</b>	<b>831,149</b>	<b>616,711</b>	<b>34.8</b>

Source: CMHC (Market Absorption Survey)



**Table 5: MLS® Residential Activity for Victoria**  
**February 2016**

		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 (\$)
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	209	578	36	615,961	46	189	24	457,717	114	499	23	319,715
2016	January	225	607	37	635,917	58	172	34	400,713	151	511	30	334,775
	February	378	659	57	661,375	66	182	36	424,878	207	504	41	350,666
	March												
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
YTD 2015		418	920	22	559,363	94	259	18	397,850	229	731	16	327,689
YTD 2016		603	633	47	651,876	124	177	35	413,575	358	508	35	343,963

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**  
**February 2016**

		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						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64		119.1	182	5.8	63.1	914
	March									
	April									
	May									
	June									
	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 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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