

FOR IMMEDIATE RELEASE

May 1, 2009

Spring Real Estate Sales Soar

Sales of homes and other properties throughout Greater Victoria soared in April while prices remained stable with some modest fluctuations up and down, depending on the property type. A total of 747 homes and other properties sold in April through the Victoria Real Estate Board's Multiple Listing Service® (MLS®), up 24 per cent from the 602 sales in March. There were 768 sales in April of last year. Prices for single family homes showed some increase while condo and townhome prices were mixed.

Victoria Real Estate Board President, Chris Markham, says the substantial increase in sales last month is very encouraging, "While sales so far this year are still running 28 per cent lower than for the first four months of last year, we have seen a dramatic upswing in market activity in the past couple of months with sales last month quite close to those of April of last year. We feel this demonstrates renewed confidence in the market." Markham added sales have been particularly strong in the mid-range of prices with one third of all single family homes last month selling for under \$450,000.

Markham noted that prices remained strong and stable in April. The average price for single family homes sold in Greater Victoria last month was \$550,736, up from \$534,689 in March. The median price also rose to \$515,000. The six-month average was \$540,179. The overall average price for condominiums was \$292,252 last month, virtually unchanged from \$294,393 in March. The average for the last six months was \$285,848. The median price for condominiums rose in April to \$273,950. The average price of all townhomes sold last month was \$400,695 down slightly from \$405,003 in March. The median price rose, however, to \$390,000. The six month average was \$399,826.

There were 3,861 properties available for sale at the end of April, virtually unchanged from the 3,859 properties available in the same month a year ago. There were also 3,859 properties available for sale at the end of March of this year.

MLS® sales last month included 421 single family homes, 204 condominiums, 74 townhomes and 11 manufactured homes.

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While the use of average price information can be useful in establishing trends when applied over a period of time, i.e. six months or longer. The Victoria Real Estate Board cautions that an average price does not indicate the actual value of any particular property. Those requiring specific information on property values should contact a REALTOR®.

FOR MORE INFORMATION, CONTACT

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Monthly Sales Summary

April 2009

May 1, 2009

Region District	Units	Total Volume	Average Price	6 Month Average	Median Price
Residential					
● Single Family					
Greater Victoria					
Victoria	42	\$23,570,600	\$561,205	\$521,885	\$531,950
Victoria West	4	\$1,634,000	\$408,500	\$393,500	\$343,750
Oak Bay	31	\$23,177,400	\$747,658	\$719,357	\$650,000
Esquimalt	14	\$6,513,400	\$465,243	\$452,930	\$450,500
View Royal	16	\$8,750,500	\$546,906	\$515,572	\$555,000
Saanich East	81	\$47,504,950	\$586,481	\$581,703	\$536,000
Saanich West	40	\$19,637,453	\$490,936	\$481,652	\$459,900
Central Saanich	18	\$8,791,400	\$488,411	\$541,199	\$499,450
North Saanich	11	\$7,347,175	\$667,925	\$658,420	\$625,000
Sidney	17	\$7,887,500	\$463,971	\$441,550	\$420,000
Colwood	21	\$10,449,850	\$497,612	\$494,726	\$470,000
Langford	65	\$31,289,550	\$481,378	\$483,599	\$462,000
Metchosin	8	\$5,125,500	\$640,688	\$636,781	\$567,000
Sooke	23	\$8,510,700	\$370,030	\$372,657	\$379,900
Waterfront (all districts)	9	\$10,104,500	\$1,122,722	\$965,650	\$1,020,000
Total Greater Victoria	400	\$220,294,478	\$550,736	\$540,179	\$515,000
Other Areas					
Shawnigan Lake / Malahat	4	\$1,389,900	\$347,475	\$395,056	\$327,500
Gulf Islands	11	\$4,486,000	\$407,818	\$405,327	\$365,000
UpIsland / Mainland	3	\$1,716,000	\$572,000	\$406,630	\$437,500
Waterfront (all districts)	3	\$4,435,000	\$1,478,333	\$1,130,389	\$1,100,000
Total Other Areas	21	\$12,026,900	\$572,710	\$481,363	\$420,500
Total Single Family	421	\$232,321,378	\$551,832	\$536,661	\$509,900
● Condominium					
Greater Victoria					
Victoria	82	\$22,873,705	\$278,948	\$280,074	\$261,500
Victoria West	10	\$3,866,900	\$386,690	\$345,585	\$351,450
Oak Bay	4	\$1,074,000	\$268,500	\$346,496	\$256,500
Esquimalt	9	\$2,404,900	\$267,211	\$262,563	\$220,000
View Royal	6	\$2,105,200	\$350,867	\$353,333	\$317,200
Saanich East	28	\$7,611,975	\$271,856	\$258,834	\$263,500
Saanich West	8	\$2,143,700	\$267,963	\$241,750	\$256,000
Central Saanich	4	\$1,175,000	\$293,750	\$284,800	\$279,750
Sidney	8	\$2,221,400	\$277,675	\$289,570	\$256,000
Colwood	3	\$688,250	\$229,417	\$241,107	\$254,000
Langford	27	\$7,433,900	\$275,330	\$270,608	\$285,000
Sooke	1	\$180,000	\$180,000	\$191,250	\$180,000
Waterfront (all districts)	14	\$5,840,500	\$417,179	\$378,224	\$377,500
Total Greater Victoria	204	\$59,619,430	\$292,252	\$286,134	\$273,950
Total Condominium	204	\$59,619,430	\$292,252	\$285,848	\$273,950

Monthly Sales Summary

April 2009

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Region District	Units	Total Volume	Average Price	6 Month Average	Median Price
● Townhouse					
Greater Victoria					
Victoria	11	\$4,377,682	\$397,971	\$418,082	\$427,000
Victoria West	6	\$2,688,900	\$448,150	\$475,986	\$402,500
Oak Bay	2	\$1,050,000	\$525,000	\$530,000	\$525,000
Esquimalt	3	\$1,132,000	\$377,333	\$364,167	\$377,000
View Royal	2	\$635,500	\$317,750	\$323,773	\$317,750
Saanich East	6	\$2,893,000	\$482,167	\$427,064	\$482,500
Saanich West	13	\$5,384,506	\$414,193	\$385,470	\$423,000
Central Saanich	3	\$1,281,018	\$427,006	\$384,414	\$424,000
Sidney	8	\$3,025,900	\$378,238	\$378,942	\$312,450
Colwood	5	\$2,061,000	\$412,200	\$440,000	\$408,000
Langford	9	\$2,843,000	\$315,889	\$324,371	\$335,000
Sooke	3	\$964,900	\$321,633	\$335,775	\$324,900
Waterfront (all districts)	1	\$705,000	\$705,000	\$593,500	\$705,000
Total Greater Victoria	72	\$29,042,406	\$403,367	\$403,187	\$395,000
Other Areas					
Gulf Islands	1	\$310,000	\$310,000	\$344,333	\$310,000
Upland / Mainland	1	\$299,000	\$299,000	\$263,133	\$299,000
Total Other Areas	2	\$609,000	\$304,500	\$291,862	\$304,500
Total Townhouse	74	\$29,651,406	\$400,695	\$399,826	\$390,000
● Manufactured Homes					
Greater Victoria					
View Royal	2	\$365,000	\$182,500	\$151,944	\$182,500
Central Saanich	1	\$92,000	\$92,000	\$137,571	\$92,000
Langford	2	\$278,400	\$139,200	\$96,288	\$139,200
Sooke	4	\$584,000	\$146,000	\$97,193	\$154,000
Total Greater Victoria	9	\$1,319,400	\$146,600	\$127,813	\$150,000
Other Areas					
Shawnigan Lake / Malahat	1	\$80,000	\$80,000	\$99,000	\$80,000
Gulf Islands	1	\$160,000	\$160,000	\$150,000	\$160,000
Total Other Areas	2	\$240,000	\$120,000	\$125,500	\$120,000
Total Manufactured Homes	11	\$1,559,400	\$141,764	\$127,530	\$150,000
Total Residential	710	\$323,151,614			

Monthly Sales Summary

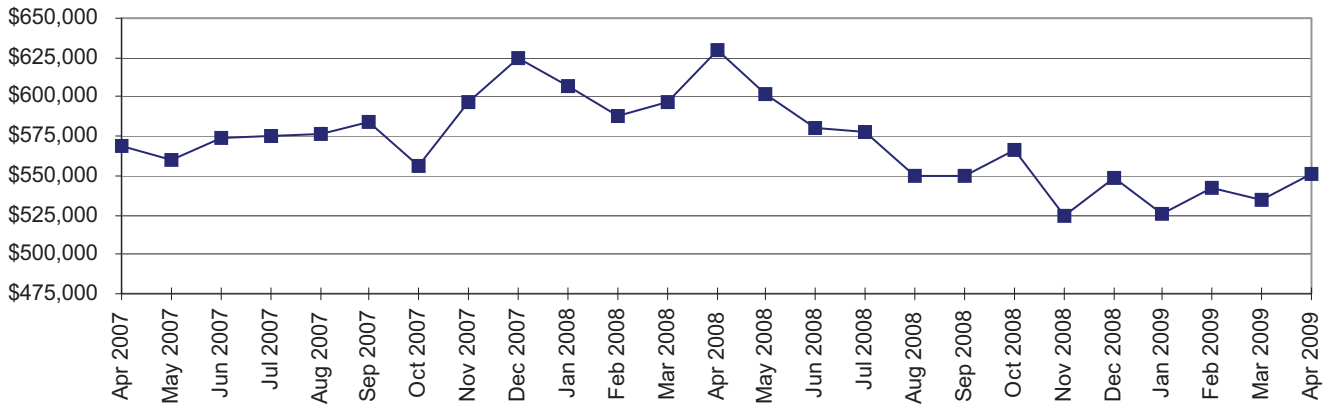
April 2009

May 1, 2009

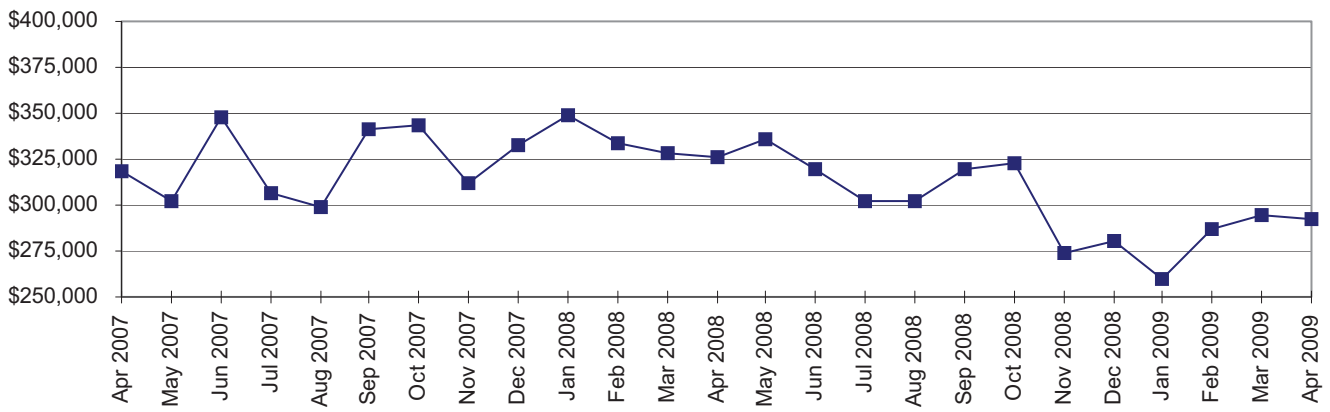
Region District	Units	Total Volume	Average Price	6 Month Average	Median Price
Other Property					
● Lots & Acreage (Incl Wtrfrnt)					
Greater Victoria					
Victoria	1	\$210,000	\$210,000	\$210,000	\$210,000
Oak Bay	1	\$1,100,000	\$1,100,000	\$1,100,000	\$1,100,000
View Royal	1	\$300,000	\$300,000	\$300,000	\$300,000
Saanich East	6	\$2,123,600	\$353,933	\$358,405	\$355,950
Central Saanich	1	\$380,000	\$380,000	\$315,900	\$380,000
North Saanich	1	\$243,000	\$243,000	\$278,333	\$243,000
Colwood	2	\$451,000	\$225,500	\$236,000	\$225,500
Langford	5	\$1,289,000	\$257,800	\$251,667	\$250,500
Sooke	5	\$691,000	\$138,200	\$237,707	\$100,000
Total Greater Victoria	23	\$6,787,600	\$295,113	\$298,316	\$291,000
Other Areas					
Gulf Islands	3	\$435,800	\$145,267	\$218,300	\$164,000
Upland / Mainland	2	\$549,379	\$274,690	\$278,126	\$274,690
Total Other Areas	5	\$985,179	\$197,036	\$238,242	\$164,000
Total Lots & Acreage (Incl Wtrfrnt)	28	\$7,772,779	\$277,599	\$289,596	\$246,750
● Other Commercial Properties					
	9	\$1,313,682	\$145,965		
Grand Totals					
	747	\$332,238,075			

01-May-09

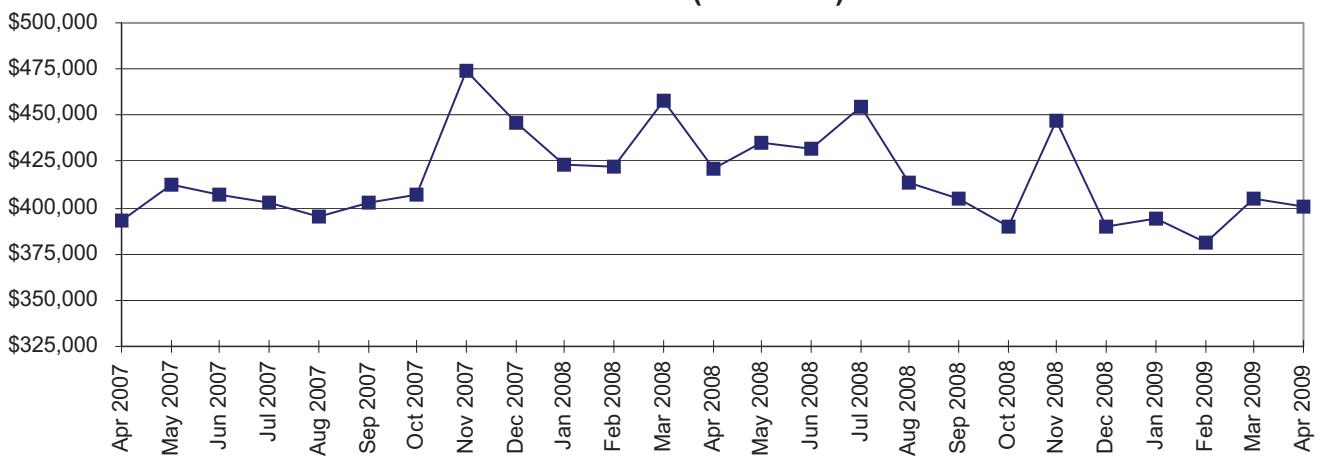
Single Family Homes (Greater Victoria Only)



Condominiums (All Areas)

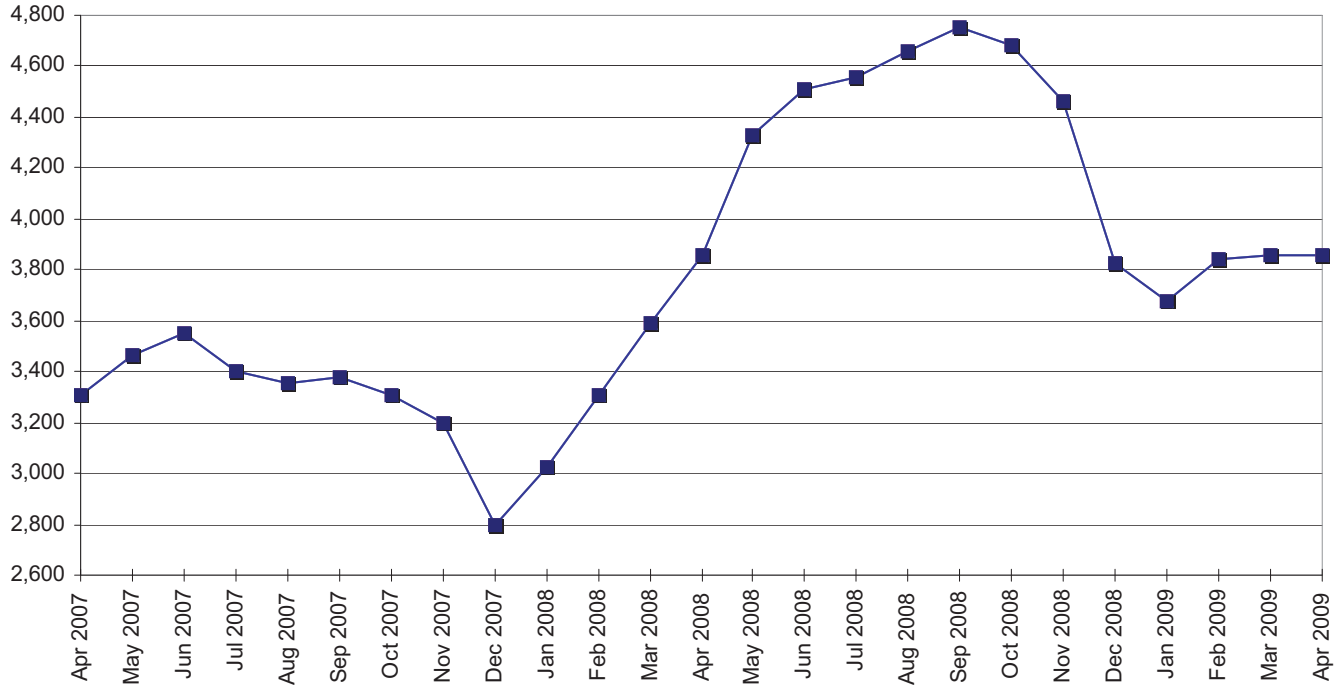


Townhomes (All Areas)



01-May-09

Total Active MLS® Listings



Total New MLS® Listings and Total MLS® Sales

