

# VICTORIA REAL ESTATE BOARD

OCTOBER 2023



# INTRODUCTION

Use data as a basis for decision making...

At Knew Realty Research (Knew) we have meticulously and methodically taken the time to comb through statistics provided by real estate boards to create this report. Gone are the days of just numbers on a page, through visual analytics allows us to help you identify general market trends in your area and benchmark it to the performance of other regions.

By utilizing our maps and intuitive charting techniques, you will be able to quickly and easily understand your market.

We hope you enjoy our creative approach to monitoring activity in your region.



Let us do the data collection and analysis for you

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MARKET RESEARCH TOOL

**KNEW**  
HOME DATA

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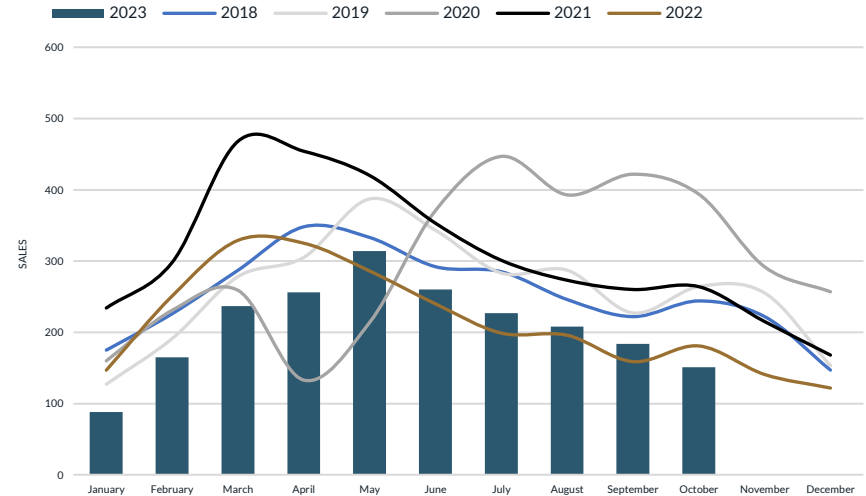
# SINGLE FAMILY

CURRENTLY IN THE VICTORIA REAL ESTATE BOARD IT IS A BALANCED MARKET FOR SINGLE FAMILY STYLE HOMES.

151 Single Family style homes sold in the Victoria Real Estate Board in October 2023. This represents a decrease of 33 unit sales, or -18% when compared to the 184 sales observed last month. When comparing the current month's sales (151 sales) to the 181 sales observed in October of 2022, sales have decreased by 30 units, or -17%.

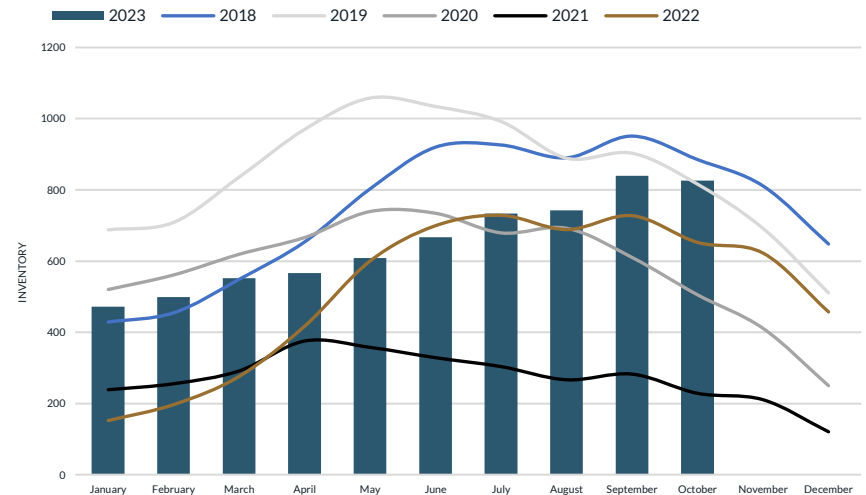
826 Single Family style homes were available for purchase in Victoria Real Estate Board in October 2023; this represents a decrease of 13 units, or -2% when compared to the 839 units observed in inventory last month. When comparing this month's inventory (826 units) to the 652 units of available inventory observed in October of 2022, inventory has increased by 174 units, or 27%.

\$1,193,235 is the average price for a Single Family style home sold in October 2023. This represents a decrease of \$111,592 in the average sales price, or -8.6% when compared to the average price of sales observed last month (\$1,304,827). When comparing the current month's average sale price (\$1,193,235) to the average sale price \$1,218,506 observed in October of 2022, the sale price has decreased by \$25,271, or -2%.



**Chart 1: Victoria Single Family Sales**

Source: Victoria Real Estate Board®



**Chart 2: Victoria Single Family Inventory**

Source: Victoria Real Estate Board®



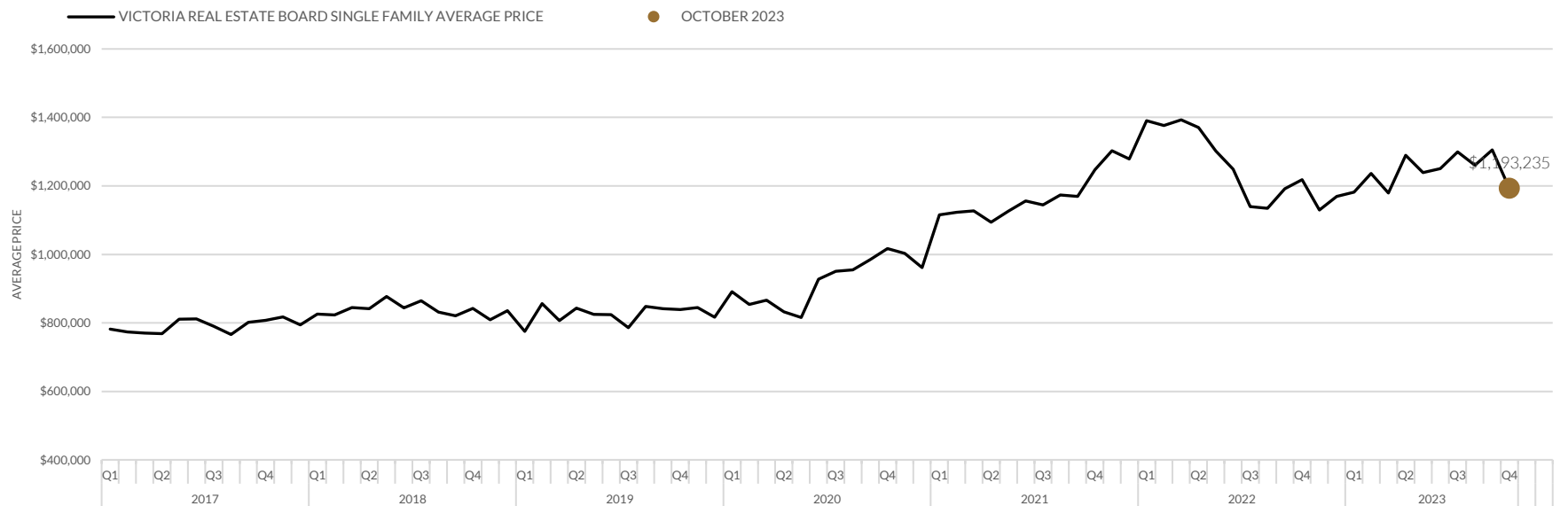
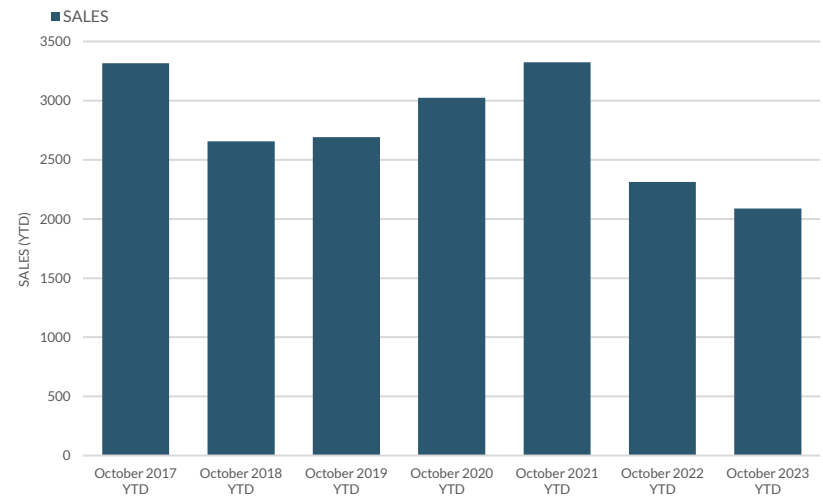


Chart 3: Historical Single Family Average Sales Price



41 Days is the Average time it takes to sell a Single Family style home in the Victoria Real Estate Board based on observed sales in October of 2023. This represents an increase of 6 days, or 17% when compared to the average of 35 days to sell a single family home observed last month. When comparing the current months average days on market (41 days) to the average of 31 days on market observed in October of 2022, the average days to sell a home have increased by 10 days, or 32%.

When looking at October YTD Single Family sales for each respective year since 2015, 2023 sales currently rank 7th.



**Chart 4: Victoria Single Family Sales YTD Comparison**

Source: Victoria Real Estate Board®



# TOWNHOME

CURRENTLY IN THE VICTORIA REAL ESTATE BOARD IT IS A BUYERS MARKET FOR TOWNHOME STYLE HOMES.

42 Townhome style homes sold in the Victoria Real Estate Board in October 2023. This represents a decrease of 23 unit sales, or -35% when compared to the 65 sales observed last month. When comparing the current months sales (42 sales) to the 59 sales observed in October of 2022, sales have decreased by 17 units, or -29%.

209 Townhome style homes were available for purchase in Victoria Real Estate Board in October 2023; this represents an increase of 6 units, or 3%, when compared to the 203 units observed in inventory last month. When comparing this months inventory (209 units) to the 181 units of available inventory observed in October of 2022, inventory has increased by 28 units, or 15%.

\$811,235 is the average price for a Townhome style home sold in October 2023; this represents an increase of \$10,143 in the average sales price, or 1.3% when compared to the average price of sales observed last month (\$801,092). When comparing the current months average sale price (\$811,235) to the average sale price \$823,515 observed in October of 2022, the sale price has decreased by \$12,280, or -1%.

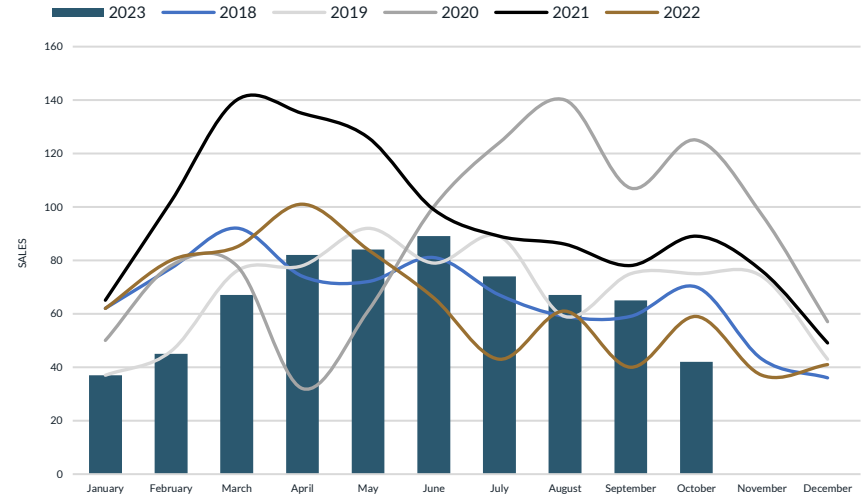


Chart 5: Victoria Townhome Sales

Source: Victoria Real Estate Board®

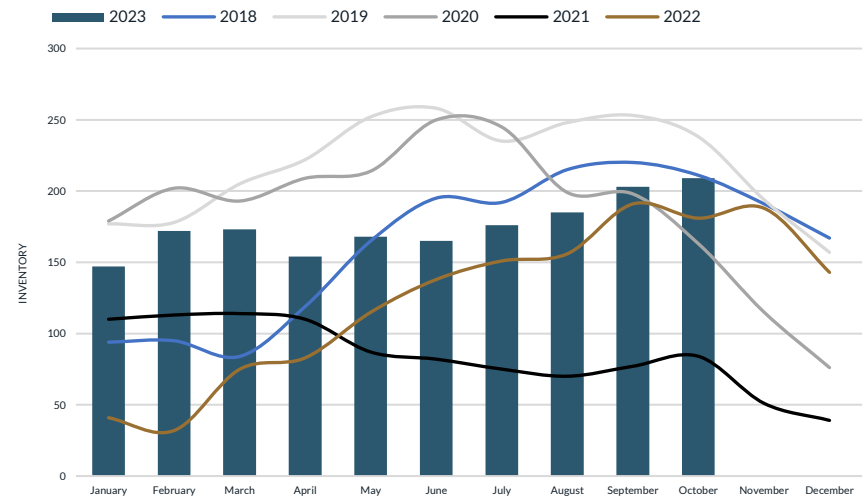
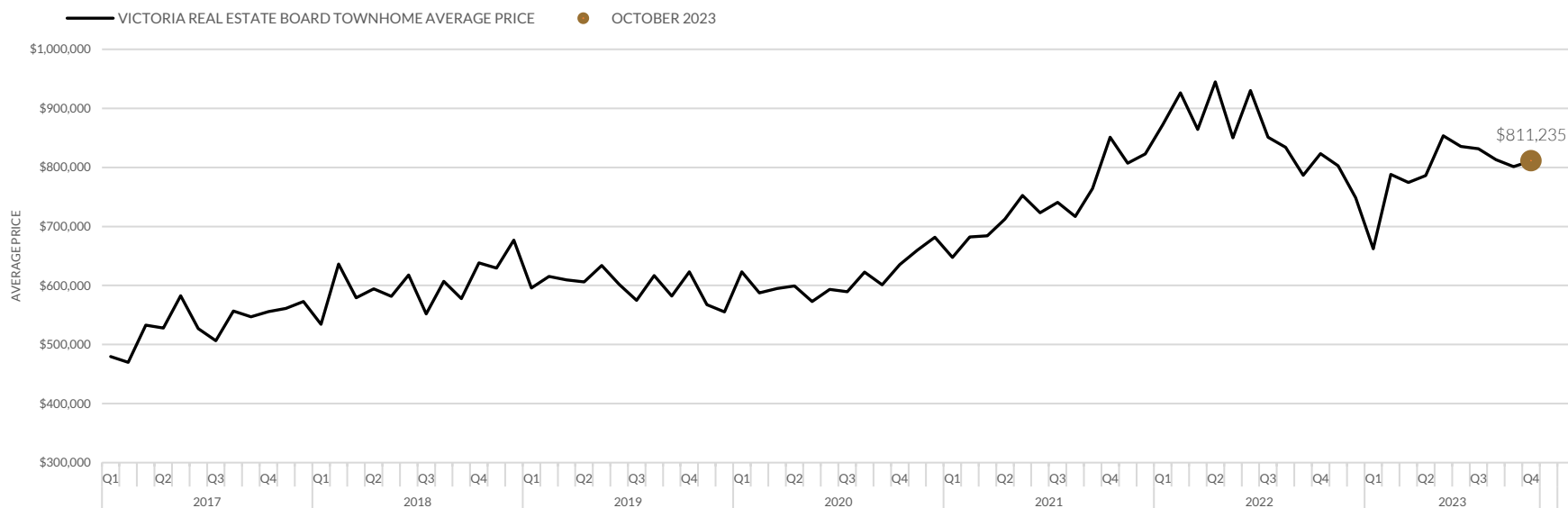


Chart 6: Victoria Townhome Inventory

Source: Victoria Real Estate Board®



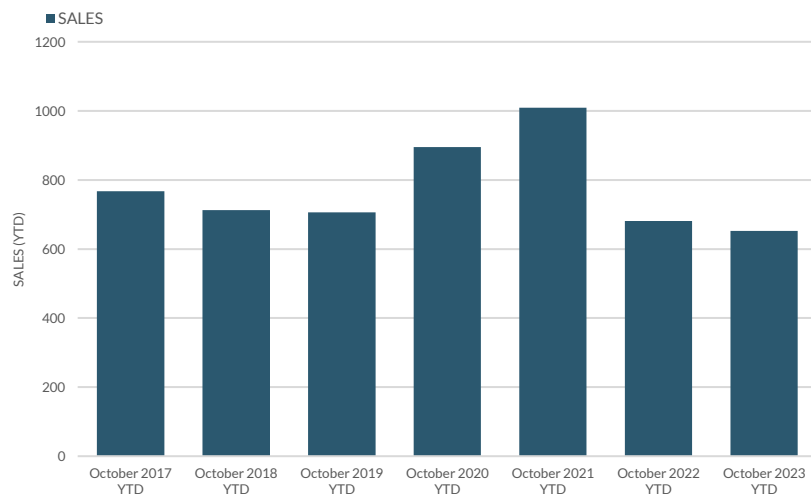
**Chart 7: Historical Townhome Average Sales Price**

Source: Victoria Real Estate Board®



33 Days is the Average time it takes to sell a Townhome style home in the Victoria Real Estate Board based on observed sales in October of 2023. This represents a decrease of 10 days, or -23% when compared to the average of 43 days to sell a townhome home observed last month. When comparing the current months average days on market (33 days) to the average of 35 days on market observed in October of 2022, the average days to sell a home have decreased by 2 days, or -6%.

When looking at October YTD Townhome sales for each respective year since 2015, 2023 sales currently rank 7th.



**Chart 8: Victoria Townhome Sales YTD Comparison**

Source: Victoria Real Estate Board®



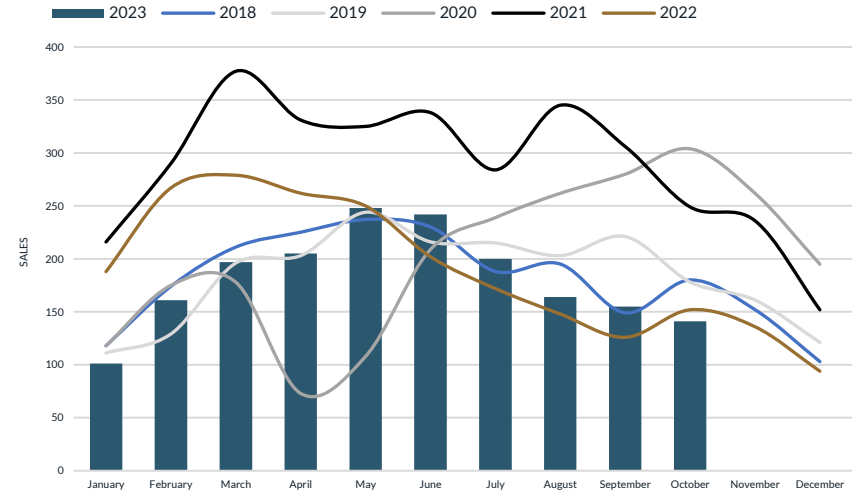
# CONDOMINIUM

CURRENTLY IN THE VICTORIA REAL ESTATE BOARD IT IS A BALANCED MARKET FOR CONDOMINIUM STYLE HOMES.

141 Condominium style homes sold in the Victoria Real Estate Board in October 2023. This represents a decrease of 14 unit sales, or -9% when compared to the 155 sales observed last month. When comparing the current months sales (141 sales) to the 152 sales observed in October of 2022, sales have decreased by 11 units, or -7%.

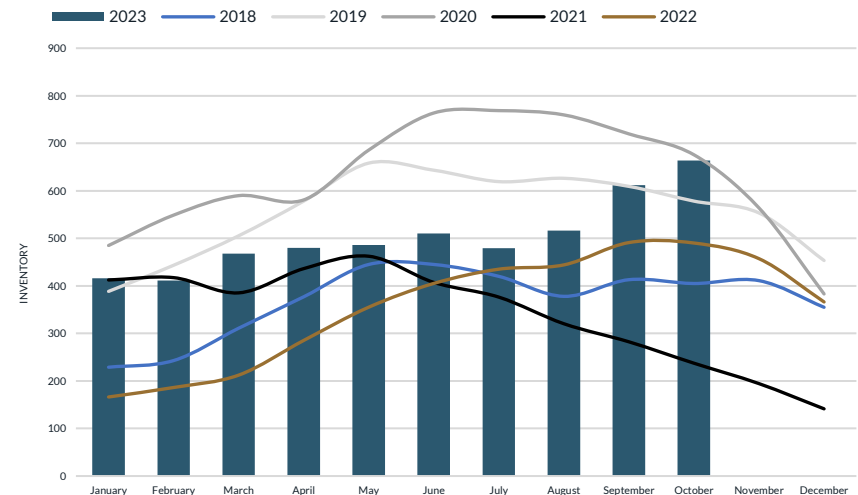
664 Condominium style homes were available for purchase in Victoria Real Estate Board in October 2023; this represents an increase of 52 units, or 8%, when compared to the 612 units observed in inventory last month. When comparing this months inventory (664 units) to the 490 units of available inventory observed in October of 2022, inventory has increased by 174 units, or 36%.

\$616,545 is the average price for a Condominium style home sold in October 2023; this represents a decrease of \$36,060 in the average sales price, or -5.5% when compared to the average price of sales observed last month (\$652,605). When comparing the current months average sale price (\$616,545) to the average sale price \$614,769 observed in October of 2022, the sale price has increased by \$1,776, or 0%.



**Chart 9: Victoria Condominium Sales**

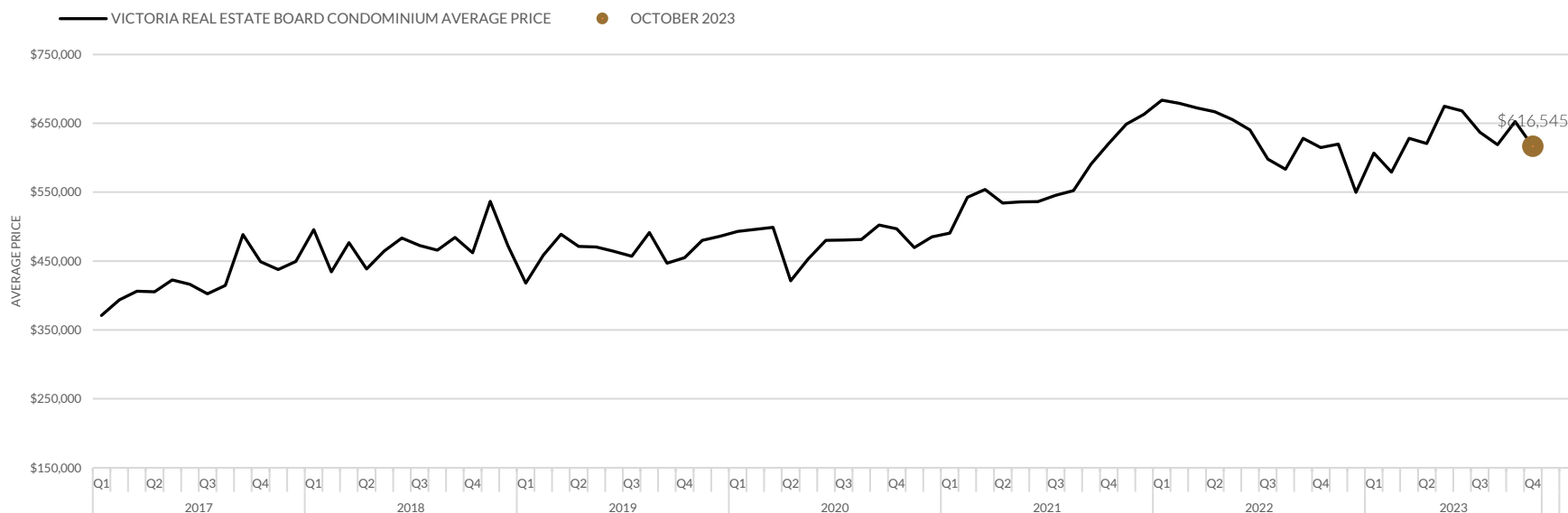
Source: Victoria Real Estate Board®



**Chart 10: Victoria Condominium Inventory**

Source: Victoria Real Estate Board®



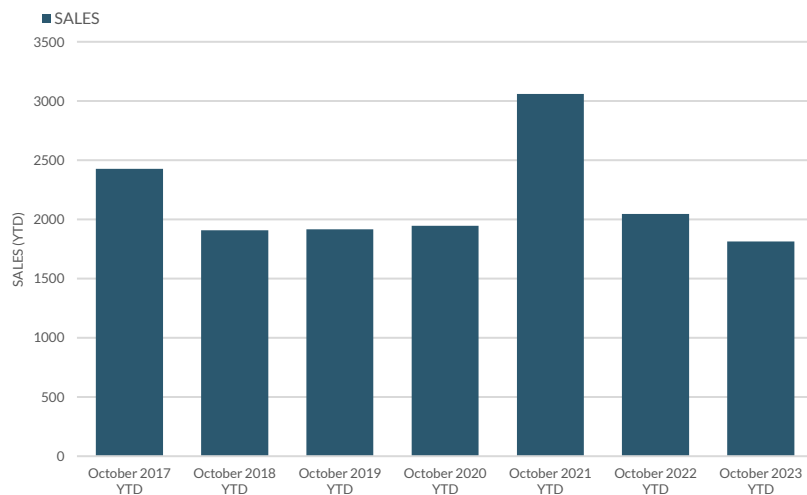


**Chart 11: Historical Condominium Average Sales Price**

Source: Victoria Real Estate Board®

37 Days is the Average time it takes to sell a Condominium style home in the Victoria Real Estate Board based on observed sales in October of 2023. This represents an increase of 6 days, or 19% when compared to the average of 31 days to sell a condominium observed last month. When comparing the current months average days on market (37 days) to the average of 33 days on market observed in October of 2022, the average days to sell a home have increased by 4 days, or 12%.

When looking at October YTD Condominium sales for each respective year since 2015, 2023 sales currently rank 7th.



**Chart 12: Victoria Condominium Sales YTD Comparison**

Source: Victoria Real Estate Board®







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