

# VICTORIA REAL ESTATE BOARD

MAY 2024



# 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

**XNEW**  
HOME DATA

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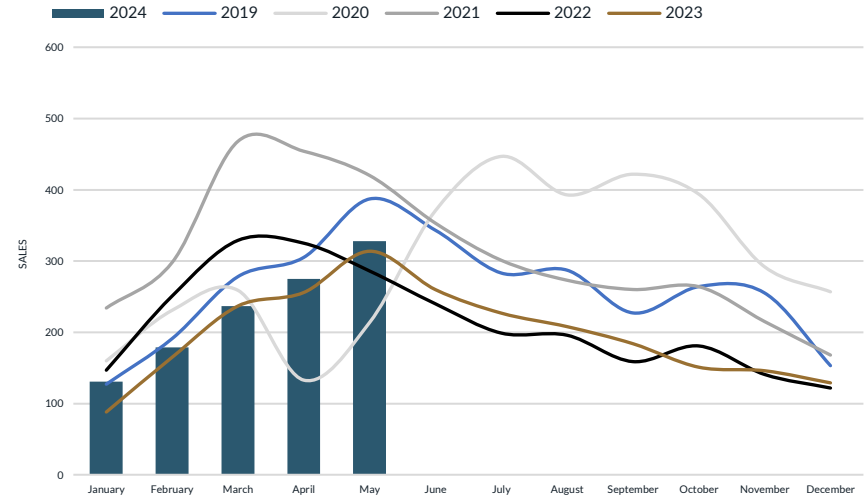
# SINGLE FAMILY

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

328 Single Family style homes sold in the Victoria Real Estate Board in May 2024. This represents an increase of 53 unit sales, or 19% when compared to the 275 sales observed last month. When comparing the current month's sales (328 sales) to the 314 sales observed in May of 2023, sales have increased by 14 units, or 4%.

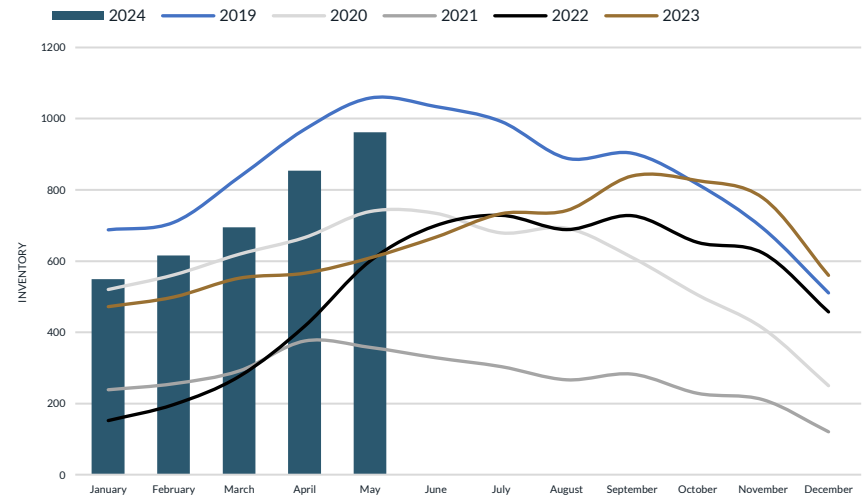
962 Single Family style homes were available for purchase in Victoria Real Estate Board in May 2024; this represents an increase of 108 units, or 13%, when compared to the 854 units observed in inventory last month. When comparing this month's inventory (962 units) to the 609 units of available inventory observed in May of 2023, inventory has increased by 353 units, or 58%.

\$1,267,537 is the average price for a Single Family style home sold in May 2024. This represents a decrease of \$15,214 in the average sales price, or -1.2% when compared to the average price of sales observed last month (\$1,282,751). When comparing the current month's average sale price (\$1,267,537) to the average sale price \$1,238,547 observed in May of 2023, the sale price has increased by \$28,990, or 2%.



**Chart 1: Victoria Single Family Sales**

Source: Victoria Real Estate Board®



**Chart 2: Victoria Single Family Inventory**

Source: Victoria Real Estate Board®



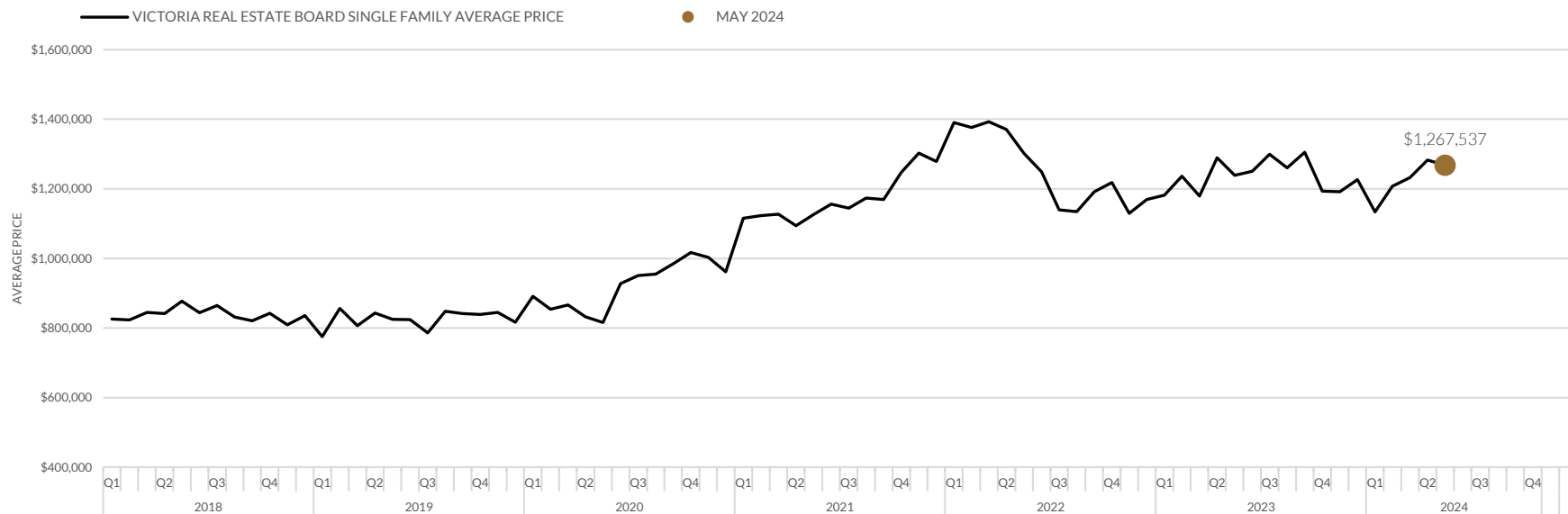
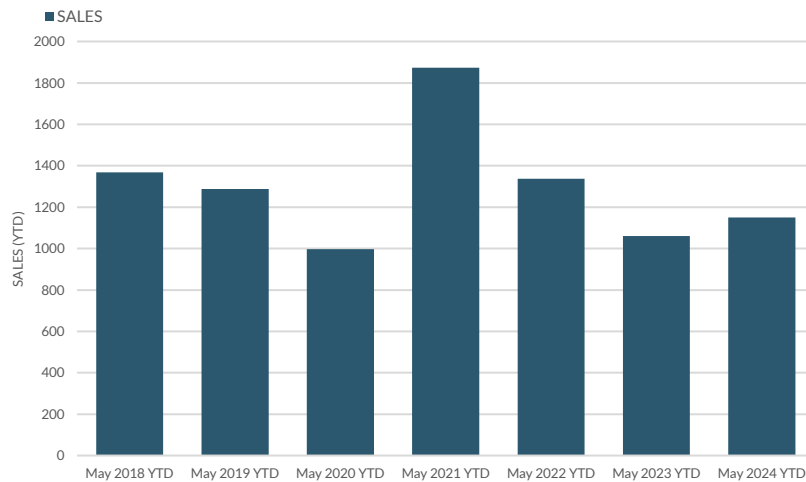


Chart 3: Historical Single Family Average Sales Price



33 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 May of 2024. This represents no real change in the average days on market when compared to the prior month. When comparing the current months average days on market (33 days) to the average of 29 days on market observed in May of 2023, the average days to sell a home have increased by 4 days, or 14%.

When looking at May YTD Single Family sales for each respective year since 2015, 2024 sales currently rank 5th.



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

Source: Victoria Real Estate Board®



# TOWNHOME

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

90 Townhome style homes sold in the Victoria Real Estate Board in May 2024. This represents an increase of 8 unit sales, or 10% when compared to the 82 sales observed last month. When comparing the current months sales (90 sales) to the 84 sales observed in May of 2023, sales have increased by 6 units, or 7%.

266 Townhome style homes were available for purchase in Victoria Real Estate Board in May 2024; this represents an increase of 24 units, or 10%, when compared to the 242 units observed in inventory last month. When comparing this months inventory (266 units) to the 168 units of available inventory observed in May of 2023, inventory has increased by 98 units, or 58%.

\$830,177 is the average price for a Townhome style home sold in May 2024; this represents an increase of \$1,281 in the average sales price, or 0.2% when compared to the average price of sales observed last month (\$828,896). When comparing the current months average sale price (\$830,177) to the average sale price \$853,470 observed in May of 2023, the sale price has decreased by \$23,293, or -3%.

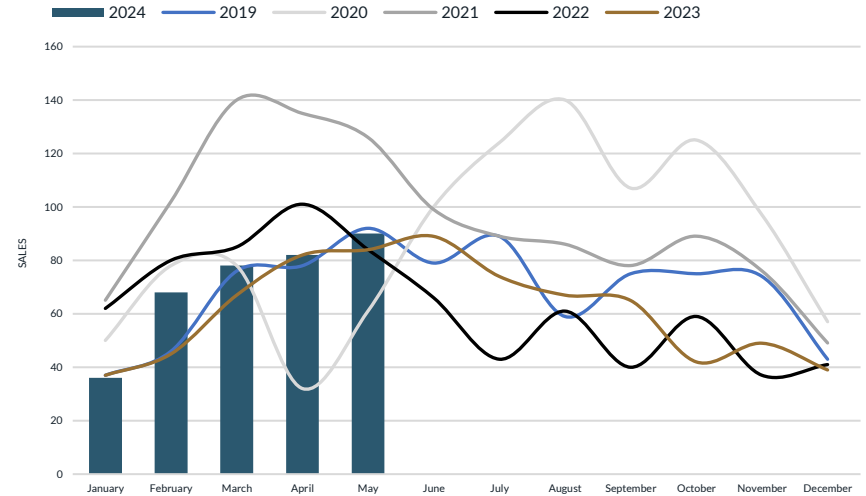


Chart 5: Victoria Townhome Sales

Source: Victoria Real Estate Board®

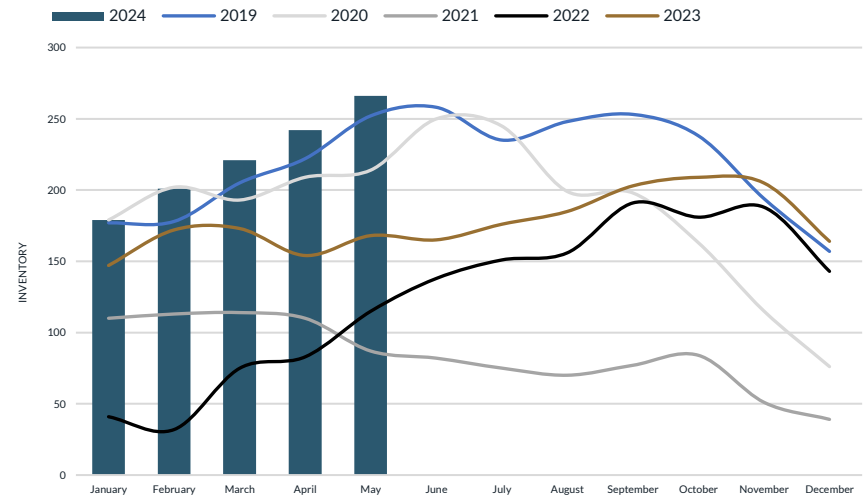


Chart 6: Victoria Townhome Inventory

Source: Victoria Real Estate Board®



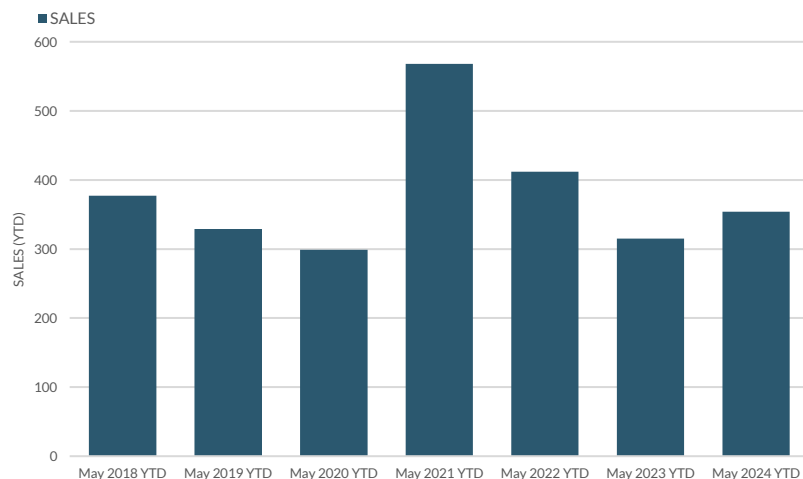
**Chart 7: Historical Townhome Average Sales Price**

Source: Victoria Real Estate Board®



34 Days is the Average time it takes to sell a Townhome style home in the Victoria Real Estate Board based on observed sales in May of 2024. This represents a decrease of 1 day, or -3% when compared to the average of 35 days to sell a townhome home observed last month. When comparing the current months average days on market (34 days) to the average of 28 days on market observed in May of 2023, the average days to sell a home have increased by 6 days, or 21%.

When looking at May YTD Townhome sales for each respective year since 2015, 2024 sales currently rank 4th.



**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.

235 Condominium style homes sold in the Victoria Real Estate Board in May 2024. This represents an increase of 27 unit sales, or 13% when compared to the 208 sales observed last month. When comparing the current months sales (235 sales) to the 248 sales observed in May of 2023, sales have decreased by 13 units, or -5%.

851 Condominium style homes were available for purchase in Victoria Real Estate Board in May 2024; this represents an increase of 105 units, or 14%, when compared to the 746 units observed in inventory last month. When comparing this months inventory (851 units) to the 486 units of available inventory observed in May of 2023, inventory has increased by 365 units, or 75%.

\$613,936 is the average price for a Condominium style home sold in May 2024; this represents an increase of \$8,120 in the average sales price, or 1.3% when compared to the average price of sales observed last month (\$605,816). When comparing the current months average sale price (\$613,936) to the average sale price \$674,732 observed in May of 2023, the sale price has decreased by \$60,796, or -9%.

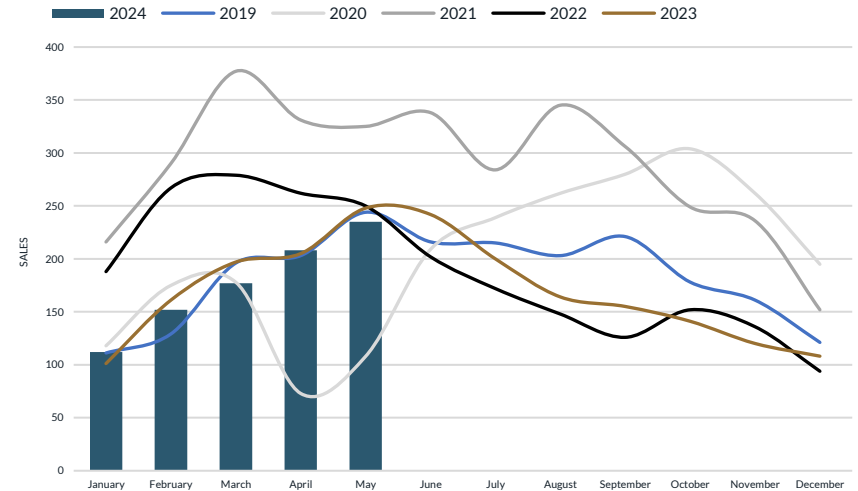


Chart 9: Victoria Condominium Sales

Source: Victoria Real Estate Board®

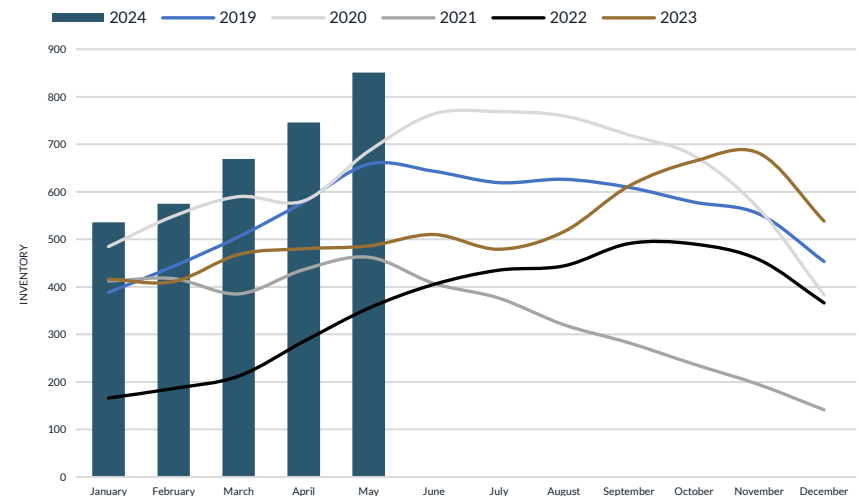


Chart 10: Victoria Condominium Inventory

Source: Victoria Real Estate Board®



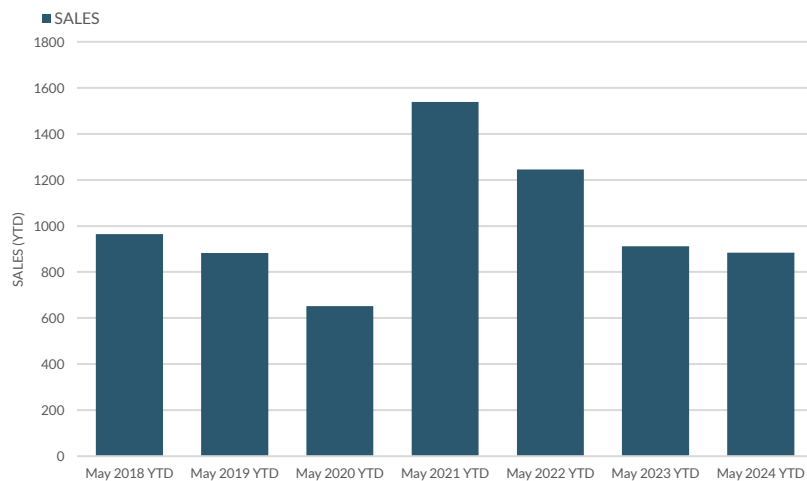


**Chart 11: Historical Condominium Average Sales Price**

Source: Victoria Real Estate Board®

33 Days is the Average time it takes to sell a Condominium style home in the Victoria Real Estate Board based on observed sales in May of 2024. This represents a decrease of 6 days, or -15% when compared to the average of 39 days to sell a condominium observed last month. When comparing the current months average days on market (33 days) to the average of 31 days on market observed in May of 2023, the average days to sell a home have increased by 2 days, or 6%.

When looking at May YTD Condominium sales for each respective year since 2015, 2024 sales currently rank 5th.



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

Source: Victoria Real Estate Board®





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