

# VICTORIA REAL ESTATE BOARD

JULY 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

**KNEW**  
HOME DATA

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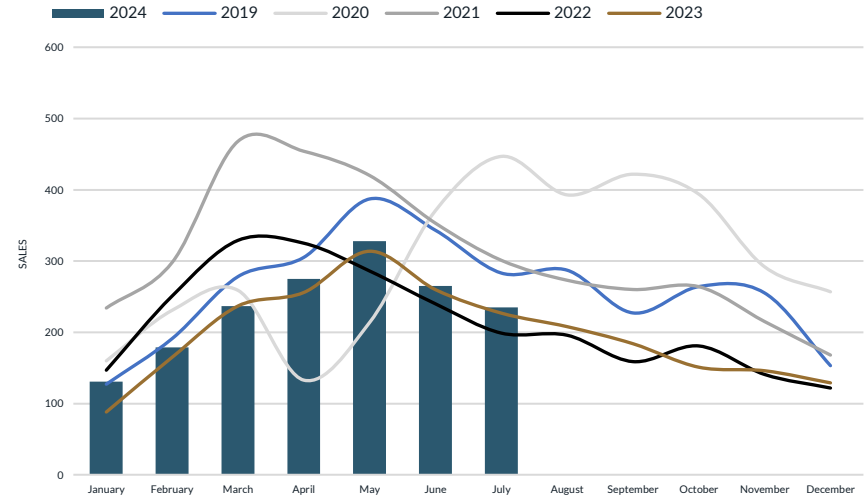
# SINGLE FAMILY

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

235 Single Family style homes sold in the Victoria Real Estate Board in July 2024. This represents a decrease of 30 unit sales, or -11% when compared to the 265 sales observed last month. When comparing the current month's sales (235 sales) to the 227 sales observed in July of 2023, sales have increased by 8 units, or 4%.

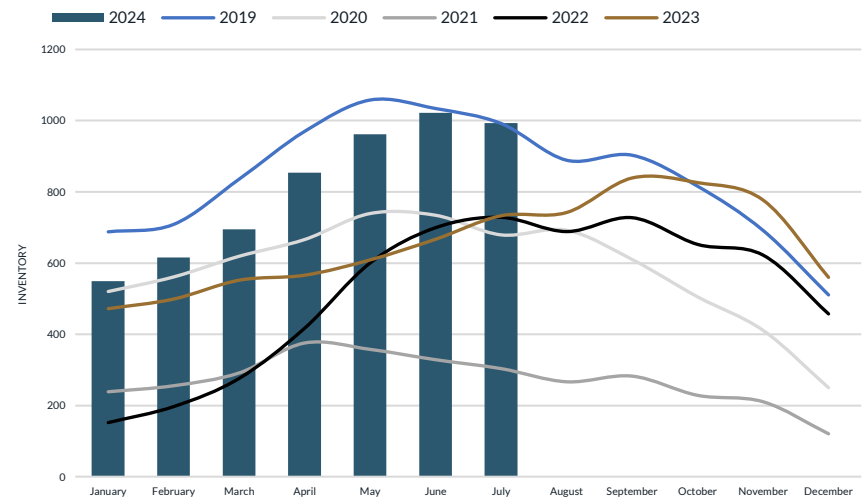
993 Single Family style homes were available for purchase in Victoria Real Estate Board in July 2024; this represents a decrease of 29 units, or -3% when compared to the 1022 units observed in inventory last month. When comparing this month's inventory (993 units) to the 733 units of available inventory observed in July of 2023, inventory has increased by 260 units, or 35%.

\$1,252,250 is the average price for a Single Family style home sold in July 2024. This represents an increase of \$26,227 in the average sales price, or 2.1% when compared to the average price of sales observed last month (\$1,226,023). When comparing the current month's average sale price (\$1,252,250) to the average sale price \$1,299,482 observed in July of 2023, the sale price has decreased by \$47,232, or -4%.



**Chart 1: Victoria Single Family Sales**

Source: Victoria Real Estate Board®



**Chart 2: Victoria Single Family Inventory**

Source: Victoria Real Estate Board®



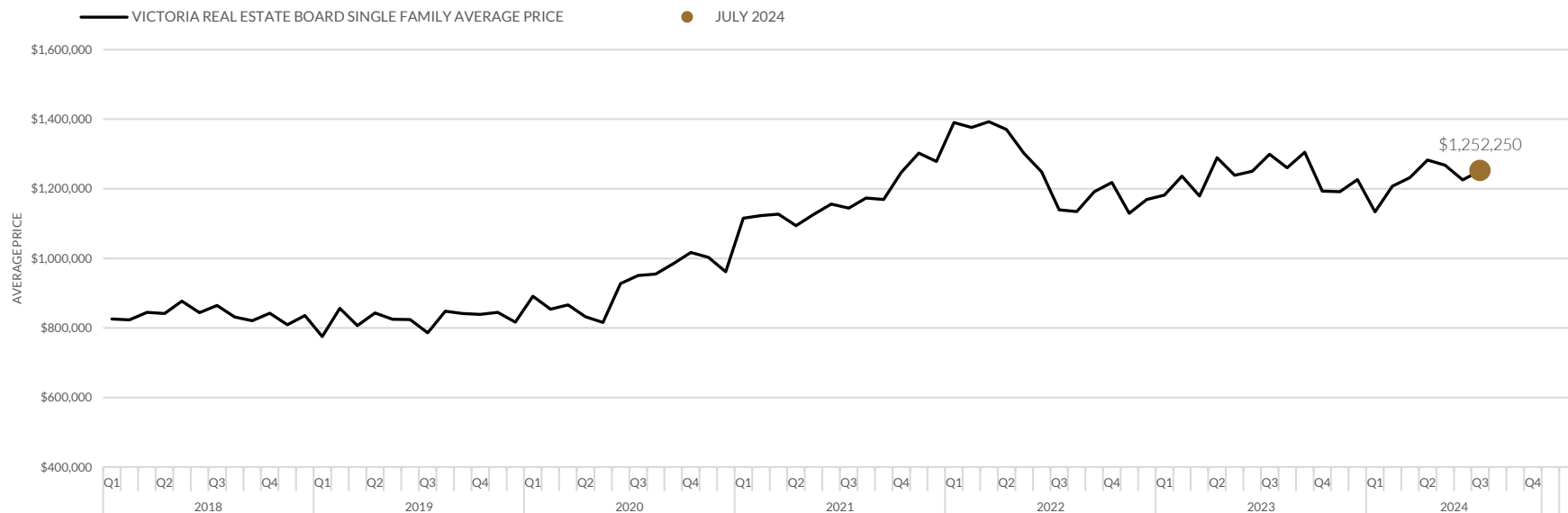
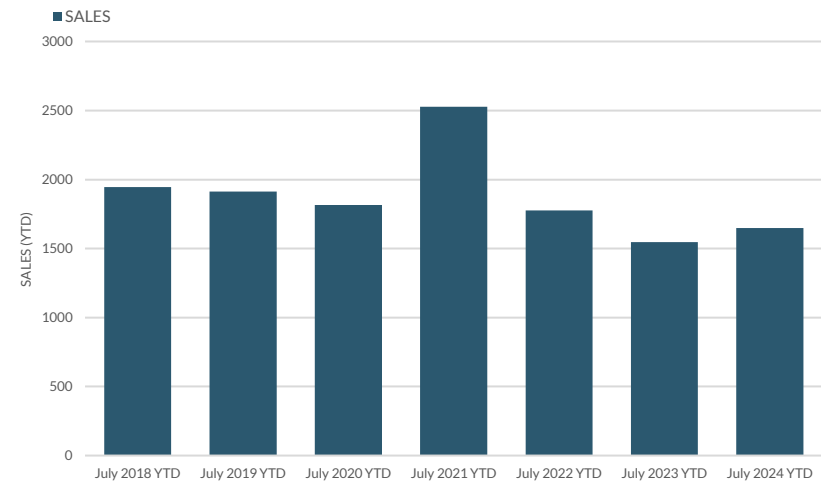


Chart 3: Historical Single Family Average Sales Price



39 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 July of 2024. This represents an increase of 4 days, or 11% 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 (39 days) to the average of 29 days on market observed in July of 2023, the average days to sell a home have increased by 10 days, or 34%.

When looking at July YTD Single Family sales for each respective year since 2015, 2024 sales currently rank 6th.



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

Source: Victoria Real Estate Board®



# TOWNHOME

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

81 Townhome style homes sold in the Victoria Real Estate Board in July 2024. This represents no change in unit sales when compared to the prior month. When comparing the current months sales (81 sales) to the 74 sales observed in July of 2023, sales have increased by 7 units, or 9%.

241 Townhome style homes were available for purchase in Victoria Real Estate Board in July 2024; this represents a decrease of 20 units, or -8% when compared to the 261 units observed in inventory last month. When comparing this months inventory (241 units) to the 176 units of available inventory observed in July of 2023, inventory has increased by 65 units, or 37%.

\$845,756 is the average price for a Townhome style home sold in July 2024; this represents an increase of \$52,485 in the average sales price, or 6.6% when compared to the average price of sales observed last month (\$793,271). When comparing the current months average sale price (\$845,756) to the average sale price \$831,442 observed in July of 2023, the sale price has increased by \$14,314, or 2%.

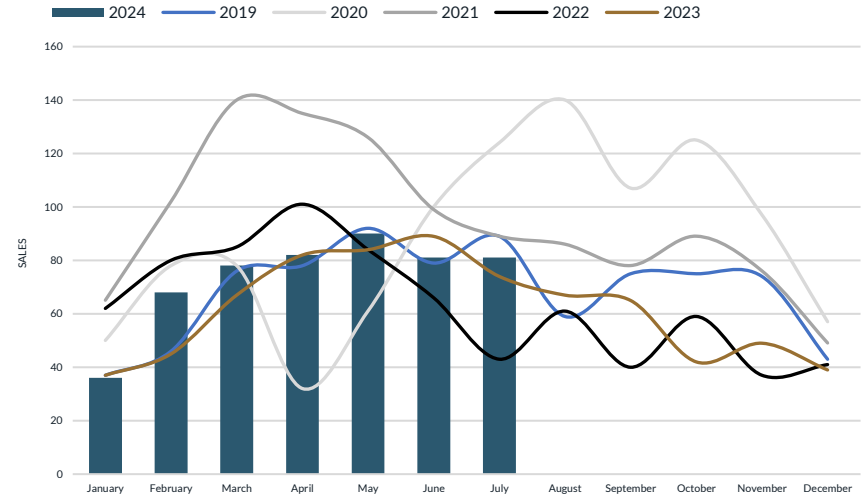


Chart 5: Victoria Townhome Sales

Source: Victoria Real Estate Board®

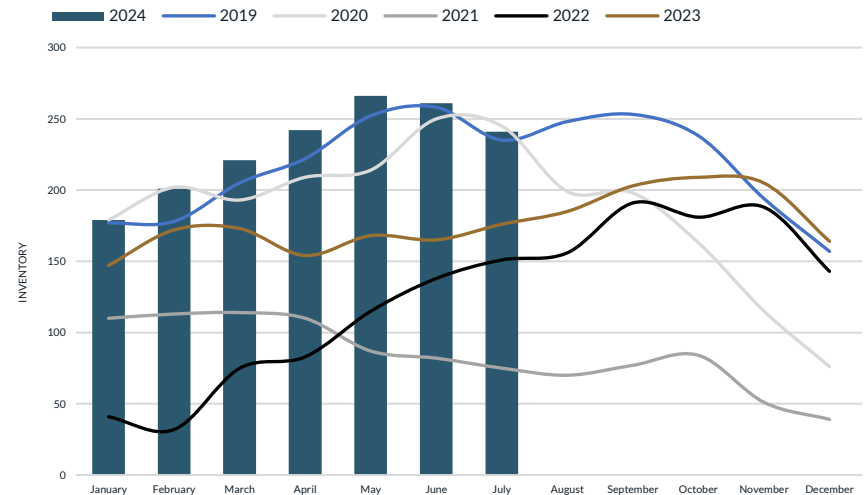
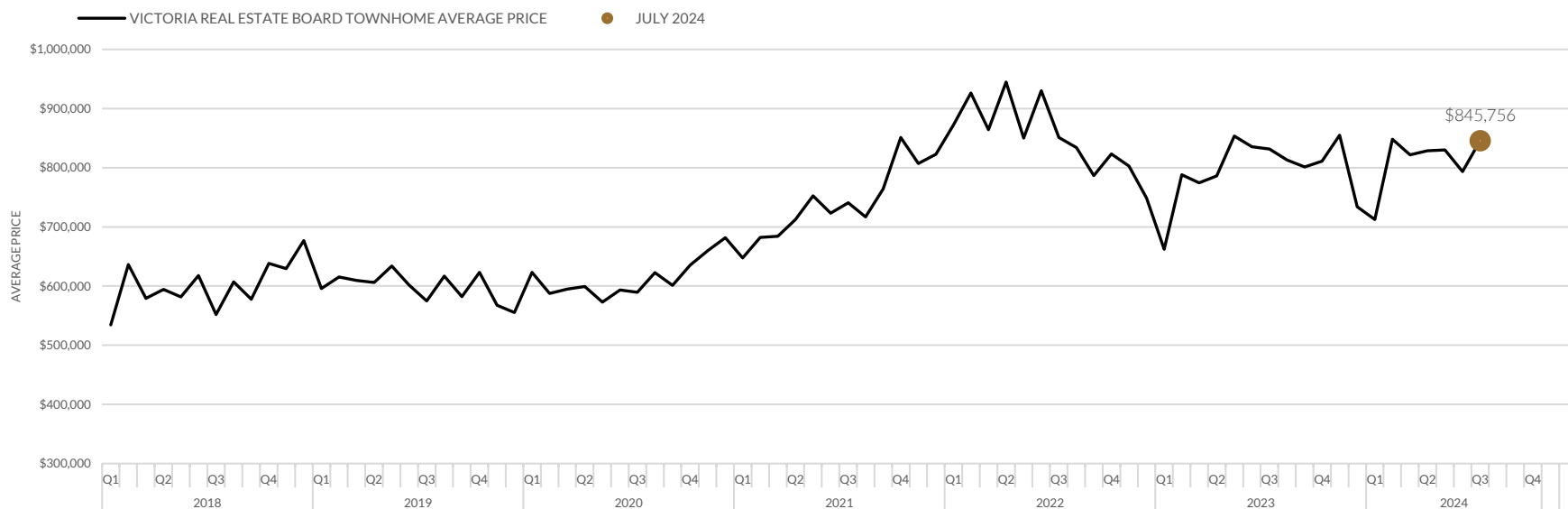


Chart 6: Victoria Townhome Inventory

Source: Victoria Real Estate Board®



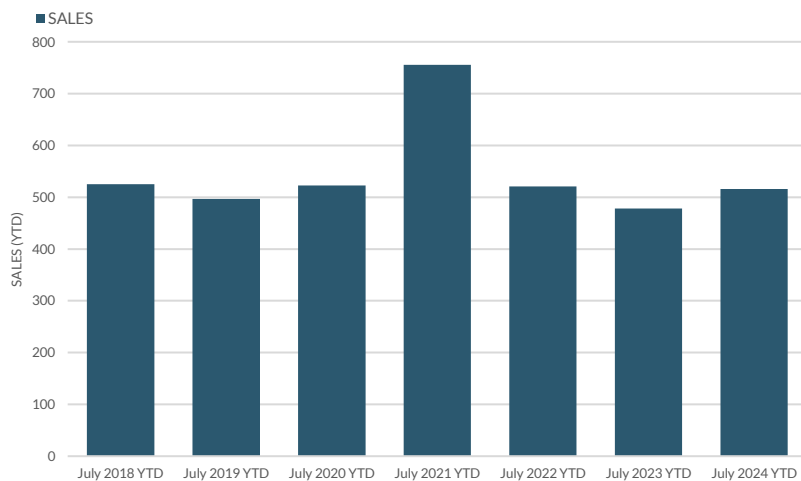
**Chart 7: Historical Townhome Average Sales Price**

Source: Victoria Real Estate Board®



44 Days is the Average time it takes to sell a Townhome style home in the Victoria Real Estate Board based on observed sales in July of 2024. This represents an increase of 10 days, or 29% when compared to the average of 34 days to sell a townhome observed last month. When comparing the current months average days on market (44 days) to the average of 30 days on market observed in July of 2023, the average days to sell a home have increased by 14 days, or 47%.

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



**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.

213 Condominium style homes sold in the Victoria Real Estate Board in July 2024. This represents an increase of 11 unit sales, or 5% when compared to the 202 sales observed last month. When comparing the current months sales (213 sales) to the 200 sales observed in July of 2023, sales have increased by 13 units, or 7%.

829 Condominium style homes were available for purchase in Victoria Real Estate Board in July 2024; this represents a decrease of 27 units, or -3%, when compared to the 856 units observed in inventory last month. When comparing this months inventory (829 units) to the 479 units of available inventory observed in July of 2023, inventory has increased by 350 units, or 73%.

\$585,223 is the average price for a Condominium style home sold in July 2024; this represents a decrease of \$1,755 in the average sales price, or -0.3% when compared to the average price of sales observed last month (\$586,978). When comparing the current months average sale price (\$585,223) to the average sale price \$637,214 observed in July of 2023, the sale price has decreased by \$51,991, or -8%.

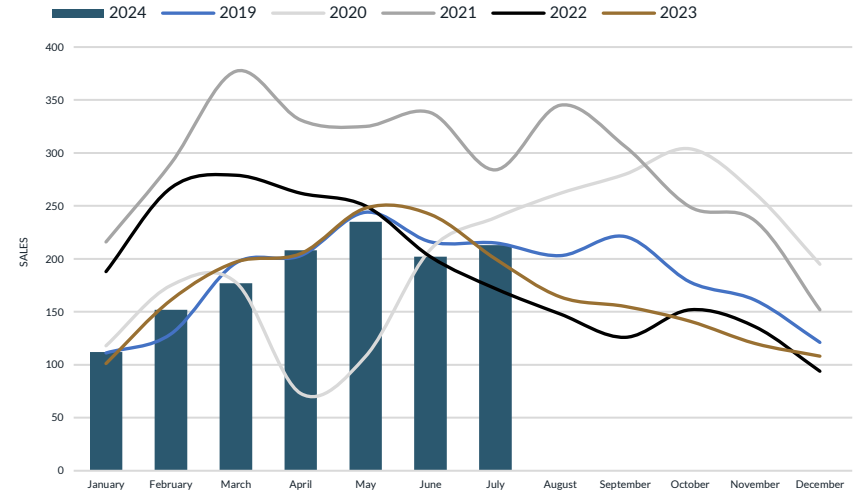


Chart 9: Victoria Condominium Sales

Source: Victoria Real Estate Board®

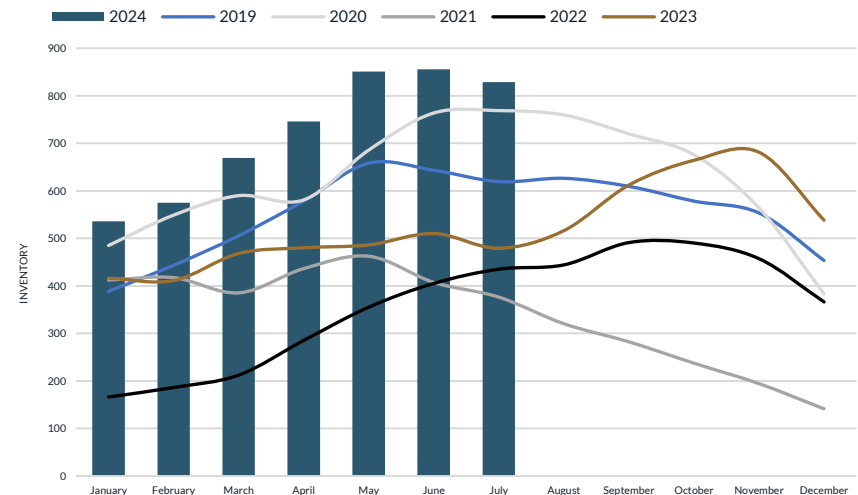


Chart 10: Victoria Condominium Inventory

Source: Victoria Real Estate Board®



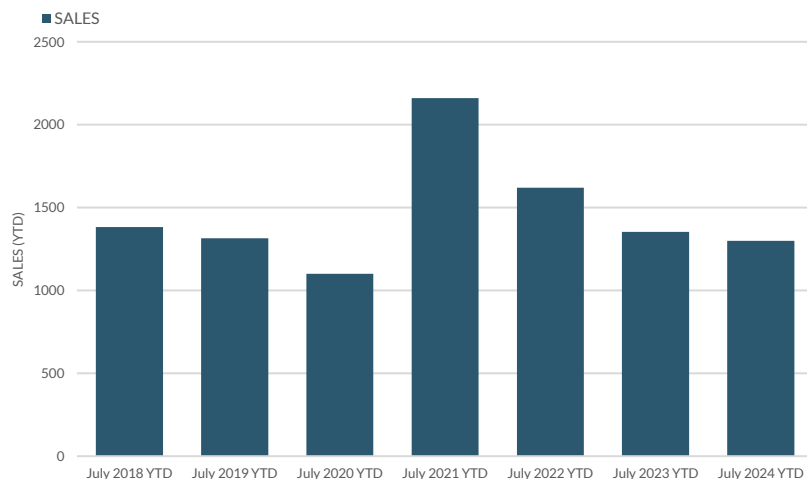


**Chart 11: Historical Condominium Average Sales Price**

Source: Victoria Real Estate Board®

39 Days is the Average time it takes to sell a Condominium style home in the Victoria Real Estate Board based on observed sales in July of 2024. This represents an increase of 5 days, or 15% when compared to the average of 34 days to sell a condominium observed last month. When comparing the current months average days on market (39 days) to the average of 26 days on market observed in July of 2023, the average days to sell a home have increased by 13 days, or 50%.

When looking at July YTD Condominium sales for each respective year since 2015, 2024 sales currently rank 6th.



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

Source: Victoria Real Estate Board®





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