

January Real Estate Sales Herald Strong Start to the New Year

The number of properties sold throughout the Victoria area eased slightly compared to December but was still substantially higher than January of last year. A total of 418 homes and other properties sold in January through the Victoria Real Estate Board's Multiple Listing Service® (MLS®), down from the 453 sales in December but up nearly 70 percent from the 247 sales in January of last year. Prices, meantime, remained stable but mixed depending on property type.

Victoria Real Estate Board President, Randi Masters, says January's figures represent a solid start to the year, "After last year's remarkable recovery in the real estate market, we are pleased to see strong sales for January and look forward to a balanced market in the months to come." Masters noted that the number of properties available for sale increased last month, "As of the end of January, there were 2,793 properties available for sale - up from 2,557 at the end of December but still down 24 per cent from January of last year. We expect further increases in the number of properties on the market as we head into spring and this will offer a greater choice to buyers."

Happy Valentine's Day



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During the 18th Century, early illiterates signed documents with a cross. They did so for an obvious reason. A cross was so simple to draw, and yet, being also a sacred symbol, implied the promise of truth. But to solemnly confirm further the veracity of what had been endorsed thus, the writer kissed his 'signature,' as he was accustomed to do with the holy book. And that is how, finally, by its very association, the "x" came to be identified with a kiss."

The average price for single family homes sold in Greater Victoria last month was \$644,678 down from \$651,316 in December. Fifteen sales of over \$1 million including one sale in Central Saanich of over \$2 million and one sale in North Saanich of over \$2.5 million affected the overall average in January. The median price of single family homes sold rose to \$595,000. The six-month average was \$615,271. The overall average price for condominiums was \$313,337 last month, down from \$345,907 in December. The average for the last six months was \$322,775. The median price for condominiums in January rose to \$299,900. The average price of all townhomes sold last month was \$453,013 down from \$485,307 in December. The median price declined to \$399,250. The six month average was \$452,447.

MLS® sales last month included 220 single family homes, 112 condominiums, 46 townhomes and eight manufactured homes.

*Love does not consist in gazing at each-other
but in looking together in the same direction.*

- - - Antoine de Saint-Exupery