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## Most Home Buyers Local

Nearly three quarters of all local home buyers last year were from the Greater Victoria area. The analysis of buyer origins using Multiple Listing Service® (MLS®) data provided by Victoria area REALTORS® also shows that nearly seven per cent of buyers were from Alberta and less than one percent of buyers originated from the United States.

Victoria Real Estate Board President Tony Joe says the pattern of buyer origins has remained very consistent over the past few years. “Over 74 per cent of all home buyers were from the Greater Victoria area last year – up less than one per cent compared to 2006 and down slightly from the 76 per cent in 2005.” Joe added that 14 per cent of all buyers were from elsewhere in British Columbia including 2.4 per cent from the Southern Gulf Islands; less than one per cent from the Malahat and Area; just under three per cent from the rest of Vancouver Island; just under six per cent from the Lower Mainland and two per cent from the rest of the province.

Joe adds that out-of-town town buyers have not had a significant impact on the overall market. “With such a large percentage of buyers originating in the Greater Victoria area it’s clear that the market is primarily being driven by local people who are moving up or down in the market to meet their changing needs or who are entering the market for the first time.”

Joe noted that beyond BC and Alberta, three per cent of buyers originated from elsewhere in Canada; buyers from overseas represented less than two per cent of all buyers.

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