

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as May 31, 2018.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	May 2017	May 2018	PERCENT CHANGE
Unit Sales	118	111	-6%
Average Sell Price	\$502,898	\$573,443	14%
Sell/List Ratio	77%	83%	
Active Listings	211	195	-8%

CONDOMINIUM (APT)	2017	2018	PERCENT CHANGE
Unit Sales	34	30	-12%
Average Sell Price	\$255,179	\$253,173	-1%
Sell/List Ratio	92%	45%	
Active Listings	77	92	19%

CONDOMINIUM (PATIO HOMES)	2017	2018	PERCENT CHANGE
Unit Sales	9	9	0%
Average Sell Price	\$345,833	\$392,211	13%
Sell/List Ratio	90%	47%	
Active Listings	9	21	133%

CONDOMINIUM (TOWN HOMES)	2017	2018	PERCENT CHANGE
Unit Sales	18	25	39%
Average Sell Price	\$271,239	\$354,780	31%
Sell/List Ratio	86%	61%	
Active Listings	24	58	142%

Below you will find an analysis showing active residential homes on the market as of May 31, 2018 by price range in comparison to previous twelve month sales.

12 MONTH SINGLE FAMILY HOME ANALYSIS

	12 MONTH List/Sell Ratio		12 MONTH List/Sell Ratio
\$100,000—\$199,999 1 Listings 2 Sales	50%	\$500,000—\$599,999 69 Listings 228 Sales	73%
\$200,000—\$299,999 1 Listings 38 Sales	86%	\$600,000—\$750,000 58 Listings 168 Sales	65%
\$300,000—\$399,999 21 Listings 153 Sales	79%	\$750,000—\$999,999 45 Listings 80 Sales	53%
\$400,000—\$499,999 47 Listings 338 Sales	79%	\$1,000,000—\$3,999,999 43 Listings 36 Sales	30%

SINGLE FAMILY HOME ANALYSIS

SINCE MAY 2018

PRICE RANGE	Current Listings	Sales Since Jan 1st 2018
\$100 — 199,999	1	0
\$200 — 299,999	1	12
\$300 — 399,999	21	46
\$400 — 499,999	47	134
\$500 — 599,999	69	118
\$600 — 749,999	58	67
\$750 — 999,999	45	31
\$1,000,000— \$2,900,000	43	17

RAW LAND SALES	CURRENT	RAW LAND SALES
Single Family Lot	19 Listings	14 Sales
Waterfront Raw Land	6 Listings	2 Sales
Acreage	32 Listings	15 Sales

SELLERS NEED TO KNOW

May, 2018

... And what it means

Average Price

MLS takes all the sales for a time period (usually a month or year) adds their dollar amount and divides by the number of sales.

** The month of May average is	\$573,443
The 12 month/year average is	\$519,867
Since January 2018	\$542,948

Median Price

This is the absolute middle price, in other words, there are the same number of sales at this price as there are above price.

The month of May is	\$530,000
The 12 month/year average is	\$489,000
Since January 2018	\$520,000

Sell to List Ratio

This shows the percentage of sales in comparison to the amount of listings there are. Typically there is a monthly percentage and a yearly one. The higher the percentage, the busier the market. A stable market would typically be around 55-65%. A seller's market is over 65% and a buyer's market is below 55%.

The month of May is	83 %
The 12 month/year average is	79 %
Since January 2018	76 %

Seller to List Price Ratio

Is a percentage showing what the property sold for in comparison to it's list price. It is shown monthly and for the year.

** The month of May is	99 %
The 12 month/year average is	98 %
Since January 2018	98 %

** For the monthly figure this can be misleading. If there are disproportionate amount of higher or lower sales, it skews the average in that direction. All of these statistics can be broken down by area: Courtenay City, Comox, Cumberland, Courtenay East etc. They can be broken down by product: single family, condo apartment, condo townhouse, lots, acreage etc.

There is a wide variation of interpretation to these statistic and there are a number of other factors which influence them. At Royal LePage, we pride ourselves on keeping you as informed as we can on the market. We would be happy to meet with you to discuss this further.

Denman Island

Listings and inventory continue to decline, new listings (this year) are down 23% and active inventory is down 18%. Sales are very similar to last year, only one more sale. Average price for all categories combined is up 21%.

Hornby Island

Listing activity is higher than last year but there were only 10 new listings last year, this year there are only 13. Sales up slightly 7 this year, 5 last year. You guessed it a drop in active inventory to 12 listings compared to last year's 15. Good news both Denman and Hornby not part of the BC government speculation tax.