

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as October 31, 2018.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	October 2018	October 2017	PERCENT CHANGE
Unit Sales	53	80	-34%
Average Sell Price	\$523,255	\$510,645	2%
Sell/List Ratio	67%	111%	
Active Listings	204	190	7%

YEAR TO DATE

CONDOMINIUM (APT)	2018	2017	PERCENT CHANGE
Unit Sales	29	29	0%
Average Sell Price	\$285,550	\$222,712	28%
Sell/List Ratio	126%	145%	
Active Listings	71	78	9%

CONDOMINIUM (PATIO HOMES)	2018	2017	PERCENT CHANGE
Unit Sales	9	7	29%
Average Sell Price	\$469,084	\$430,857	9%
Sell/List Ratio	225%	117%	
Active Listings	8	9	-11%

CONDOMINIUM (TOWN HOMES)	2018	2017	PERCENT CHANGE
Unit Sales	6	20	-70%
Average Sell Price	\$417,783	\$300,596	39%
Sell/List Ratio	200%	400%	
Active Listings	39	31	26%

May single family sales were down 6%, compared to last year, June sales down 31%, July sales down 14%. August sales same as last year, September sales down 14%, October sales down 34% compared to last year. The missing sales are below \$500,000, there are 185 fewer sales below that price. Over \$500,000 sales are actually up by 20%. Condo sales this year 557 last year 554.

Below you will find an analysis showing active residential homes on the market as of October 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 0 Listings 1 Sales	100%	\$500,000—\$599,999 61 Listings 243 Sales	74%
\$200,000—\$299,999 3 Listings 29 Sales	83%	\$600,000—\$750,000 57 Listings 154 Sales	66%
\$300,000—\$399,999 27 Listings 112 Sales	77%	\$750,000—\$999,999 54 Listings 81 Sales	52%
\$400,000—\$499,999 29 Listings 275 Sales	82%	\$1,000,000—\$3,999,999 33 Listings 35 Sales	33%

SINGLE FAMILY HOME ANALYSIS SINCE JANUARY 2018

Below you will find an analysis showing active residential homes on the market as of October 31, 2018 by price range in comparison to sales since January 1st.

RESIDENTIAL INVENTORY October, 2018

PRICE RANGE	October 2018	SINCE Jan 1st
	Listings	Sales
\$100 — 199,999	0	1
\$200 — 299,999	3	22
\$300 — 399,999	27	93
\$400 — 499,999	29	226
\$500 — 599,999	61	222
\$600 — 749,999	57	135
\$750 — 999,999	54	73
\$1,000,000— \$4,900,000	33	32

RAW LAND SALES	CURRENT	RAW LAND SALES
Single Family Lot	21 Listings	24 Sales
Waterfront Raw Land	4 Listings	5 Sales
Acreage	32 Listings	23 Sales

SELLERS NEED TO KNOW

October, 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 October average is	\$523,255
The 12 month/year average is	\$533,452
Since January 2018	\$539,948

Median Price

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

The month of October is	\$505,000
The 12 month/year average is	\$514,000
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 October is	67%
The 12 month/year average is	76%
Since January 2018	73%

Seller to List Price Ratio

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

** The month of October is	96%
The 12 month/year average is	97%
Since January 2018	97%

** 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

Denman has had a significant drop in listings compared to last year, 36%. This corresponds with a 32% drop in the number of sales for the year. Average price is up compared to last year by 22%.

Hornby Island

Listings are down slightly on Hornby. Sales are down, so far by 17%. Average price almost the same as last year.