

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as January 31, 2018.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	January 2017	January 2018	PERCENT CHANGE
Unit Sales	43	53	23%
Average Sell Price	\$442,729	\$493,340	11%
Sell/List Ratio	65%	77%	
Active Listings	135	136	0%

CONDOMINIUM (APT)	January 2017	January 2018	PERCENT CHANGE
Unit Sales	20	30	50%
Average Sell Price	\$289,295	\$224,623	-22%
Sell/List Ratio	91%	97%	
Active Listings	87	57	-34%

CONDOMINIUM (PATIO HOMES)	January 2017	January 2018	PERCENT CHANGE
Unit Sales	2	8	300%
Average Sell Price	\$361,950	\$390,862	8%
Sell/List Ratio	40%	160%	
Active Listings	7	4	-43%

CONDOMINIUM (TOWN HOMES)	January 2017	January 2018	PERCENT CHANGE
Unit Sales	7	9	29%
Average Sell Price	\$236,343	\$347,107	47%
Sell/List Ratio	58%	100%	
Active Listings	19	17	-11%

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

12 MONTH SINGLE FAMILY HOME ANALYSIS

	12 MONTH		12 MONTH
	List/Sell Ratio		List/Sell Ratio
\$100,000—\$199,999 0 Listings 8 Sales	89%	\$500,000—\$599,999 40 Listings 190 Sales	77%
\$200,000—\$299,999 3 Listings 42 Sales	81%	\$600,000—\$750,000 27 Listings 152 Sales	73%
\$300,000—\$399,999 15 Listings 158 Sales	81%	\$750,000—\$999,999 28 Listings 74 Sales	58%
\$400,000—\$499,999 47 Listings 325 Sales	80%	\$1,000,000—\$3,999,999 24 Listings 31 Sales	34%

SINGLE FAMILY HOME ANALYSIS

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

RESIDENTIAL INVENTORY at January 31, 2018

	January 2018	SINCE Jan 1st
PRICE RANGE	Listings	Sales
\$100 — 199,999	0	0
\$200 — 299,999	3	2
\$300 — 399,999	15	10
\$400 — 499,999	47	13
\$500 — 599,999	40	15
\$600 — 749,999	27	5
\$750 — 999,999	28	5
\$1,000,000— \$4,900,000	24	3

RAW LAND SALES SINCE JANUARY 1, 2018	CURRENT	RAW LAND SALES
Single Family Lot	15 Listings	4 Sales
Waterfront Raw Land	4 Listings	0 Sales
Acreage	22 Listings	1 Sales

SELLERS NEED TO KNOW

January, 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 January average is	\$493,340
The 12 month/year average is	\$493,859
Year to date average is	\$493,340

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 January average is	\$470,000
The 12 month/year average is	\$470,000
Year to date average is	\$470,000

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 January average is	77%
The 12 month/year average is	79%
Year to date average is	77%

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 January average is	97%
The 12 month/year average is	98%
Year to date average is	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

Busy start to January, a waterfront home sale, 3 single family acreage sales and a single family sale.

Three new listings have come on as well.

Hornby Island

No sales activity, one new listing for the month.