

# Royal LePage In The Comox Valley

## MARKET CONDITIONS

General market conditions as March 31, 2018.

Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	MARCH 2017	MARCH 2018	PERCENT CHANGE
Unit Sales	84	69	-18%
Average Sell Price	\$465,892	\$520,218	11%
Sell/List Ratio	77%	65%	
Active Listings	167	172	2%

CONDOMINIUM (APT)	2017	2018	PERCENT CHANGE
Unit Sales	68	25	-22%
Average Sell Price	\$222,232	\$244,108	10%
Sell/List Ratio	100%	86%	
Active Listings	87	65	-25%

CONDOMINIUM (PATIO HOMES)	2017	2018	PERCENT CHANGE
Unit Sales	12	6	-50%
Average Sell Price	\$359,550	\$401,650	12%
Sell/List Ratio	120%	120%	
Active Listings	8	6	-25%

CONDOMINIUM (TOWN HOMES)	2017	2018	PERCENT CHANGE
Unit Sales	10	19	90%
Average Sell Price	\$248,930	\$349,668	40%
Sell/List Ratio	71%	63%	
Active Listings	22	45	-51%

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

## SINGLE FAMILY HOME ANALYSIS

	12 MONTH List/Sell Ratio		12 MONTH List/Sell Ratio
<b>\$100,000—\$199,999</b> 0 Listing   4 Sales	80%	<b>\$500,000—\$599,999</b> 46 Listings   198 Sales	76%
<b>\$200,000—\$299,999</b> 3 Listings   46 Sales	85%	<b>\$600,000—\$750,000</b> 35 Listings   155 Sales	71%
<b>\$300,000—\$399,999</b> 13 Listings   179 Sales	84%	<b>\$750,000—\$999,999</b> 34 Listings   77 Sales	57%
<b>\$400,000—\$499,999</b> 53 Listings   350 Sales	83%	<b>\$1,000,000—\$3,999,999</b> 30 Listings   30 Sales	31%

## ANALYSIS

### RESIDENTIAL INVENTORY MARCH, 2017

PRICE RANGE	MARCH 2018 Listings	SINCE Jan 1st Sales
\$100 — 199,999	0	0
\$200 — 299,999	3	8
\$300 — 399,999	13	28
\$400 — 499,999	53	66
\$500 — 599,999	46	49
\$600 — 749,999	35	25
\$750 — 999,999	34	13
\$1,000,000— \$2,900,000	30	6

RAW LAND SALES	CURRENT	RAW LAND SALES
Single Family Lot	21 Listings	10 Sales
Waterfront Raw Land	6 Listings	0 Sales
Acreage	29 Listings	6 Sales

# SELLERS NEED TO KNOW

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## March, 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 March average is	\$520,218
The 12 month/year average is	\$501,400
Since January 1	\$511,623

### **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 March is	\$499,900
The 12 month/year average is	\$477,000
Since January 1	\$489,000

### **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 March is	65%
The 12 month/year average is	78%
Since January 1	70%

### **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 March is	98%
The 12 month/year average is	98%
Since January 1	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. The can be broken down by product: single family, condo apartment, condo townhouse, lots, acreage etc.

There is wide a 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 any of these further.

## Denman Island

Most of the activity so far is in acreages, two sales of raw acreages and five sales in acreage with homes. Inventory is half of what it was this time last year.

## Hornby Island

There are only ten properties for sale on Hornby, so far three sales for the year, two single family and one lot sale.