



Nanaimo Market Statistics



We're one month into the new year and everything is back into full swing after the holidays. So, don't let this weather deter you from buying or selling, there is never a "wrong" time! So far, we're seeing trends in Nanaimo continue, as we saw at the end of last year, with prices still rising and inventory evening out.



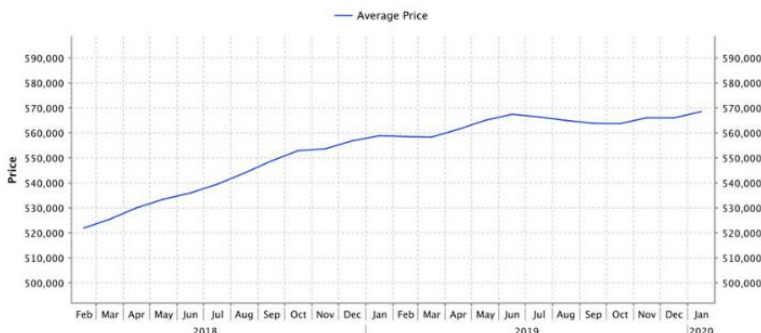
Average Selling Price

12 Month Moving Average Basis

	Single Family Homes	Condos	Townhouses
Jan. 2020	\$568,500	\$312,660	\$381,235
Jan. 2019	\$558,873	\$305,246	\$338,182
Dec. 2019	\$566,023	\$314,743	\$377,061

Average prices in Nanaimo for Single Family Homes are still rising year-over-year at the start of 2020. On a 12-month moving average basis Nanaimo saw a 2% increase for single family homes from \$558,873 to \$568,500 while condos and townhouses also saw an increase in price for the same period. Condos saw a 2% increase while townhouses increased 13%. The number of days to sell a single family home is 46 (although this number is somewhat skewed by the fact that homes that are Cancelled and then Re-listed for sale are occurring much more often, and it would not be unreasonable to estimate the number of days to sell a home at least 1.5 times or possibly twice the published number of 46 days), condos 41, and townhouses 13 days. See the graph below to view the pricing trends within the last year for Single Family homes.

Cumulative Residential Average Single Family Sale Price



NOTE: Figures are based on a "rolling total" from the past 12 months - i.e. 12 months to date instead of the calendar "year to date".

Listings Snapshot



Inventory

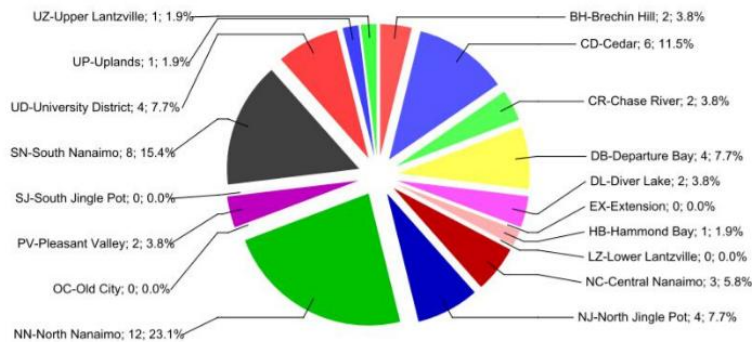
Jan 2019



Less than 5 months of inventory is a Seller's Market and more than 5 months is a Buyer's Market.

So far, in 2020 inventory has risen and is almost balanced in all three segments. Single family homes have evened out to an exact 5 months of inventory, with higher priced homes lasting longer on the market and buyers feeling less urgency now as they have in the previous few years. Condos have 4.7 months of inventory and townhouses have 4.6, both sitting right under the balance in a seller's market.

Nanaimo - Single Family Sales by Subarea



Total Unconditional Sales January 1 to January 31, 2020 = 52

Our greatest compliment is a referral from our valued clients and friends!

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