



It's nice and hot out there and we've finally made it to Summer vacation season, the time of the year which may result in less people looking to buy. Although buying interest is not completely standing still, it will start to pick up more steam once everyone gets back into their routines in September. Also, keep in mind that homes over \$700,000 are taking a little more time to sell but they are still selling!

Even with the slowing down of upper priced homes, average prices are still rising in Nanaimo year-over-year. On a 12-month moving average basis Nanaimo saw a 5% increase for single family homes from \$539,465 to \$566,395. Both condos and townhouses are also still increasing in price as Condos have seen an 8% increase while townhouses have increased 11%. The number of days to sell a single family home is 33, condos 38, and townhouses 19 days. See the graph below to view the pricing trends within the last year for Single Family homes.

Over all, inventory is still in a seller's market in all three segments. When broken down further we are still seeing homes priced \$700,000 and above being in a buyer's market. Homes under \$500,000 are still selling quickly, which adds weight to the average inventory tipping the scale into a seller's market over all. Single family homes are at 3.6 months of inventory, Condos at 4 months of inventory and Townhomes at 3.3 months, where >5 months is a buyer's market.

To the right are the stats for Nanaimo as of July 2019 for Single Family Homes, Condos, and Townhouses: (Less than 5 months of inventory is a Seller's Market and more than 5 months is a Buyer's Market).

Nanaimo - Single Family	July. 2019	July. 2018	% Change	
Units Listed	189	228	-17%	↓
Units Reported Sold	109	109	0%	—
Avg. Selling Price - 12 months to date	\$566,395	\$539,465	5%	↑
Days to Sell	33	23	42%	↑
Active Listings	388	442	-12%	↓
Months of Inventory	3.6	4.1	-12%	↓
Nanaimo - Condos (Apt)	July. 2019	July. 2018	% Change	
Units Listed	66	53	25%	↑
Units Reported Sold	26	37	-30%	↓
Avg. Selling Price - 12 months to date	\$317,036	\$294,609	8%	↑
Days to Sell	38	21	80%	↑
Active Listings	105	64	64%	↑
Months of Inventory	4.0	1.7	135%	↑
Nanaimo - Townhouses	July. 2019	July. 2018	% Change	
Units Listed	37	49	-24%	↓
Units Reported Sold	22	16	38%	↑
Avg. Selling Price - 12 months to date	\$366,147	\$329,533	11%	↑
Days to Sell	19	23	-17%	↓
Active Listings	73	75	-3%	↓
Months of Inventory	3.3	4.7	-30%	↓

Cumulative Residential Average Single Family Sale Price



5 Housewarming Gifts People Actually WANT

- 1. FOOD**—At the end of a long day of moving, your friends are going to be HUNGRY. The really bad part of this is that they won't have food in the house. Solve this problem by sending them dinner. If you're in town, you can bring it by, and if you're not, you can send Skip the Dishes to feed these hungry folks for you.
- 2. WINE / BEER / COCKTAILS IN A CAN**—When your friend is done bringing in boxes, they probably want to relax with an adult beverage. Let them know you're thinking of them with booze in a can. No need to locate the bottle opener, corkscrew, or bar accessories; they can just pop the top and sip away.
- 3. YOUR ELBOW GREASE**—Whether it's running to buy more boxes and tape, or sitting and chatting while you both unpack the kitchen, your friend will appreciate you for pitching in on their hard day.
- 4. A CLEANING SERVICE**—Having someone do the work for you is a beautiful thing, and walking into a sparkling clean home when you're still trying to get everything in your life back to normal brings such a sense of relief. It might not even be as expensive as you think, depending on the size of the house and the location they're in.
- 5. A LIST OF FAVES**—If your friend is moving into your area, bring them a list of neighborhood favorites. Add things like restaurants, things to do, and local services they might need.



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