



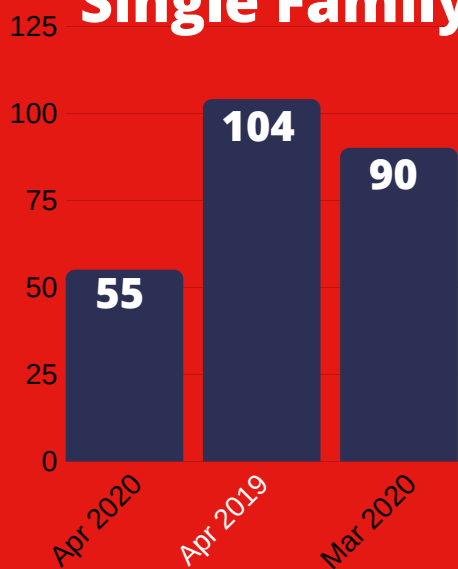
Nanaimo Market Statistics

The Spring Market has sprung with many new listings this past month! Even with our current social distancing measures in place, Real Estate is still moving forward in Nanaimo. With these new listings inventory is growing and there are many homes for buyers to choose from. If you're looking to buy, now may be a great time to do so! Don't forget we have many ways that we are keeping home viewings safe during this time and it is still possible to do home shopping!

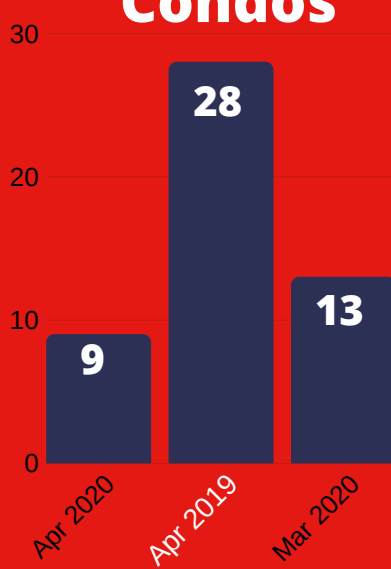
Sales

By Unit

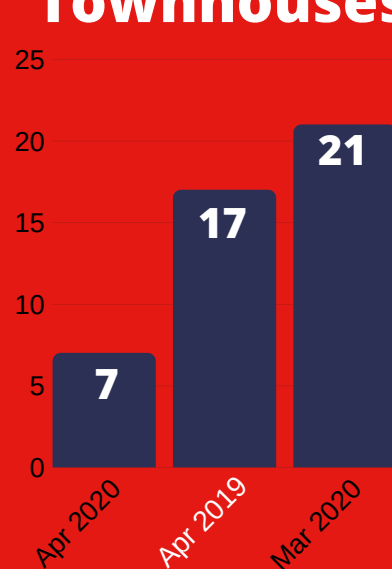
Single Family



Condos



Townhouses



Average Selling Price

12 Month Moving Average Basis

Single Family Homes

Condos

Townhouses

Apr. 2020

\$575,755

\$314,081

\$392,453

Apr. 2019

\$561,427

\$306,690

\$345,380

Mar. 2020

\$575,884

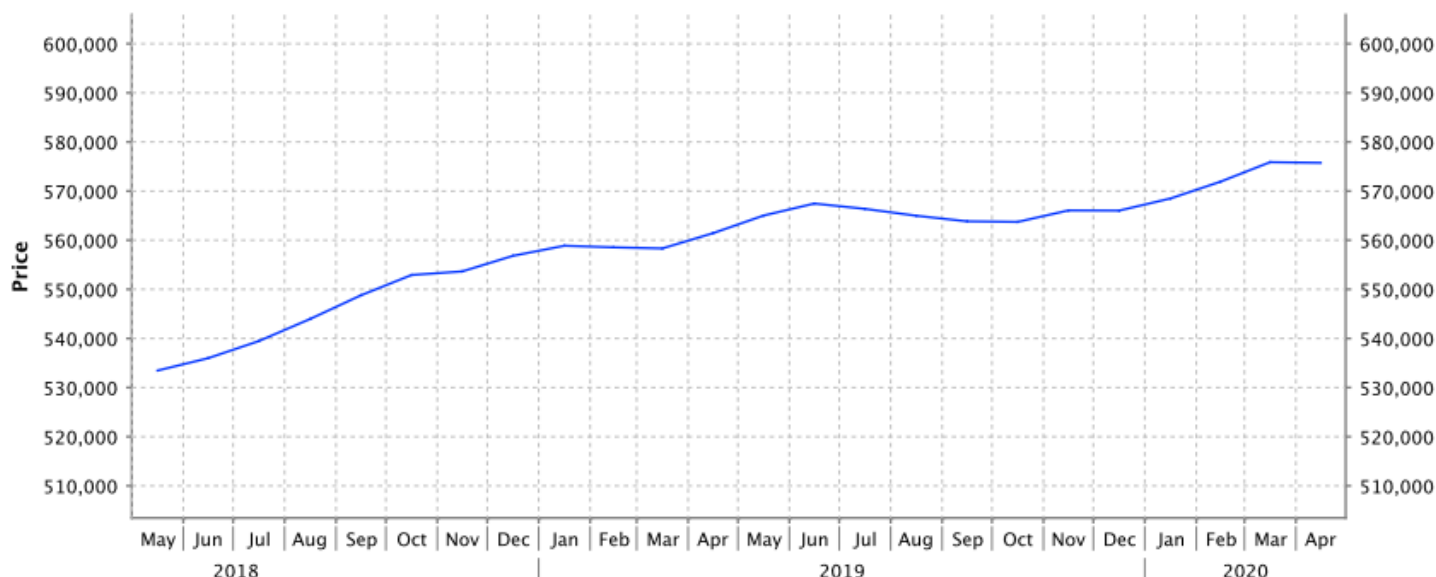
\$313,752

\$388,417

Average prices in Nanaimo for Single Family Homes are still rising year-over-year. On a 12-month moving average basis Nanaimo saw a 3% increase for single family homes from \$561,427 to \$575,755. Although, month-to-month, single family home prices have shown a small decrease from \$575,884 to \$575,775 - (March vs. April 2020). Condos and townhouses have both also seen an increase in price year-over-year. Condos saw a 2% increase and townhouses increased by 14%. See the graph below to view the month-to-month pricing trends within the last year for Single Family homes.

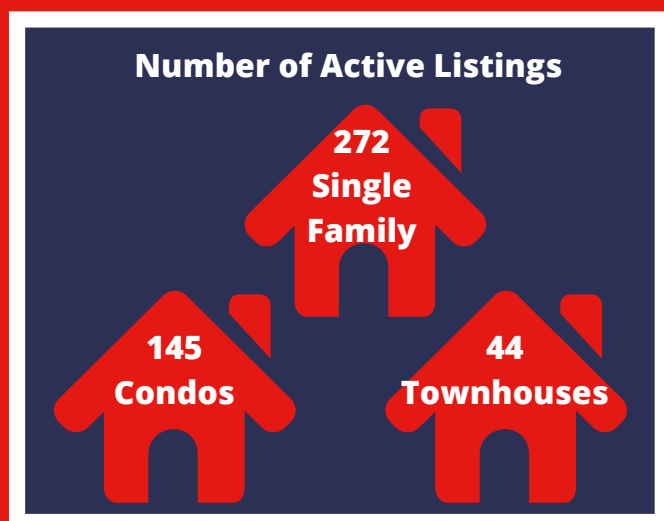
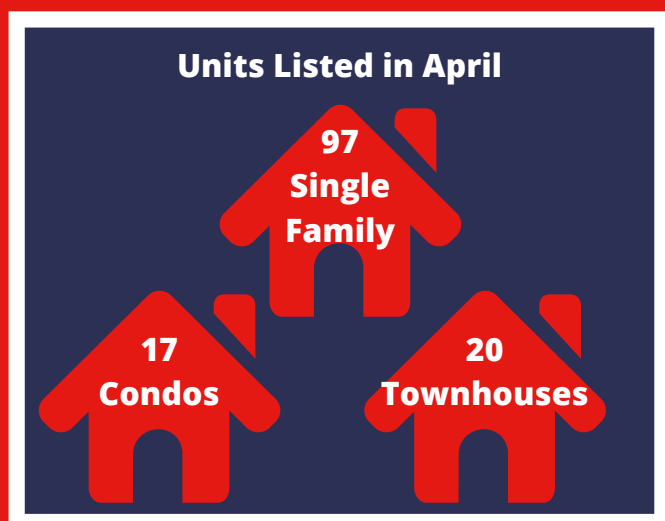
Cumulative Residential Average Single Family Sale Price

Average 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

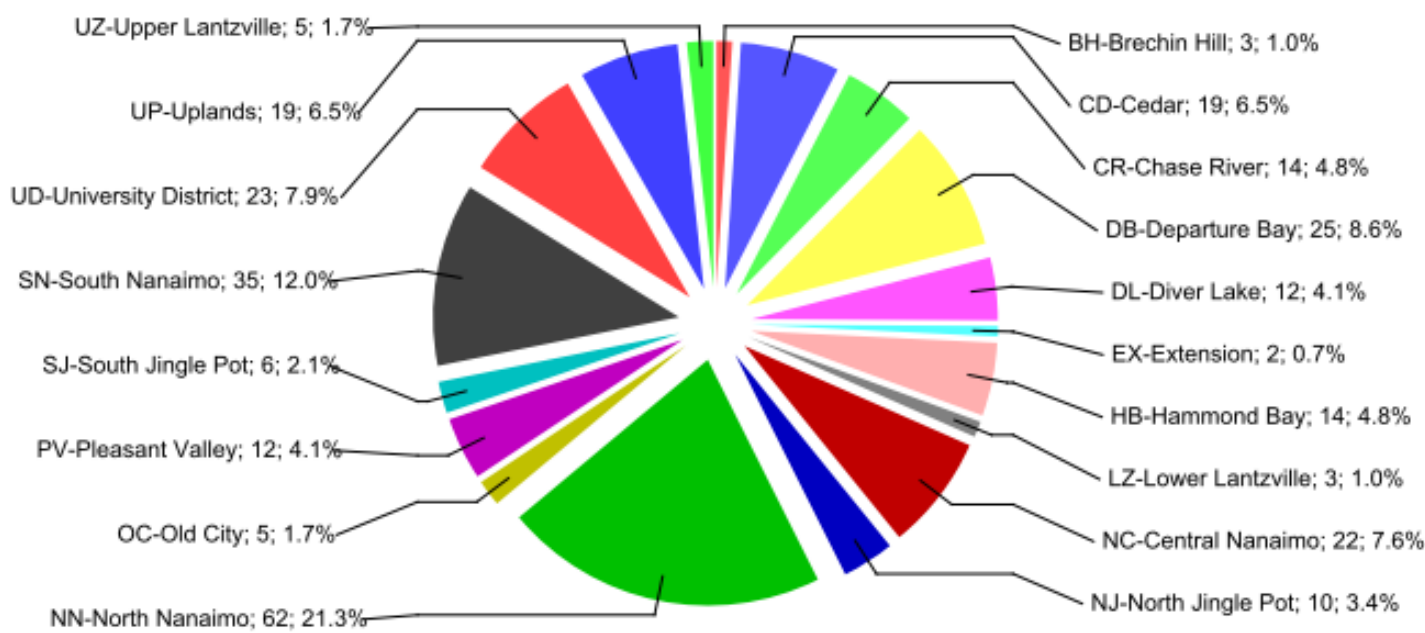
March 2020



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

In April, inventory levels started to rise in Nanaimo. On average, single family homes are still just below the 5-month mark at 4.9 months of inventory. This still leaves them in a seller's market but right on the cusp of being a balanced market. Condos are still in a buyer's market with 16.1 months of inventory, still owing much of this number to new condo buildings being constructed around town. Townhouses have made a big jump from last month over to a buyer's market with 6.3 months of inventory.

Nanaimo - Single Family Sales by Subarea



Total Unconditional Sales January 1 to April 30, 2020 = 291

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

250-616-1031

Kim Bihari

Personal Real Estate Corporation

250-668-5301

Stephanie Cushing

Realtor

250-619-5319

Joanne West

Personal Real Estate Corporation



Nanaimo Real Estate Team



RE/MAX
OF NANAIMO

Each Office Independently Owned and Operated