



Nanaimo Market Statistics



Happy New Year everyone! As it's time for new beginnings, what better time to sell or buy a house! We're ready to get those "happy home" vibes going and to continue them throughout the year! And while we gear up for an amazing 2020 lets see what the end of the year held for Real Estate in Nanaimo.



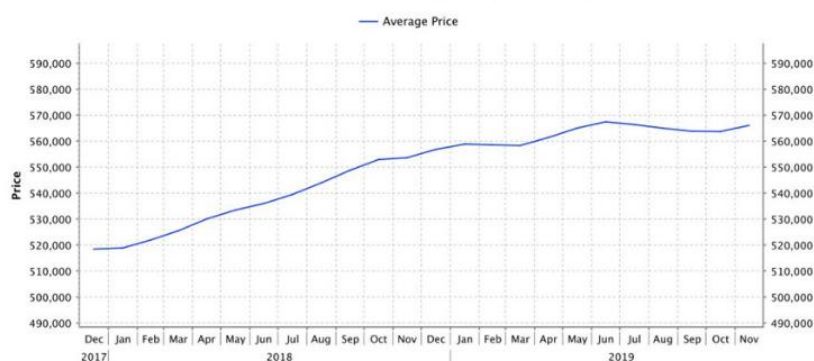
Average Selling Price

12 Month Moving Average Basis

	<u>Single Family Homes</u>	<u>Condos</u>	<u>Townhouses</u>
Dec. 2019	\$566,023	\$314,743	\$377,061
Dec. 2018	\$556,820	\$302,021	\$340,600
Nov. 2019	\$566,066	\$317,553	\$374,034

Average prices in Nanaimo for Single Family Homes are still rising year-over-year to the end of 2019. On a 12-month moving average basis Nanaimo saw a 2% increase for single family homes from \$556,820 to \$566,023, while condos and townhouses also saw an increase in price for the same period. Condos saw a 4% increase while townhouses increased 11%. The number of days to sell a single family home is 52, condos 30, and townhouses 43 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

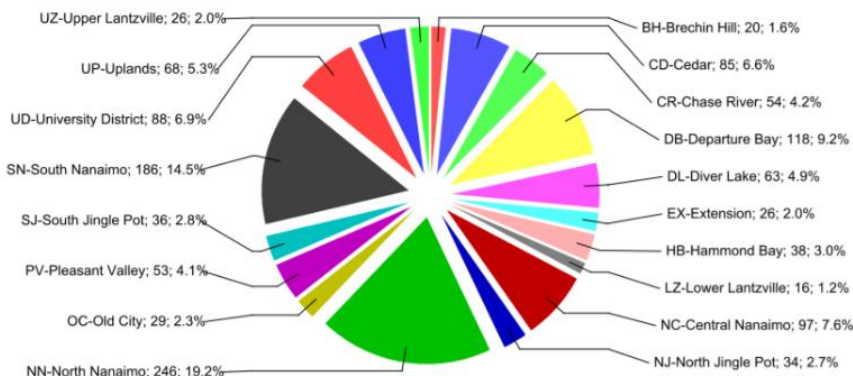
Dec 2019



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

Single Family Homes and Townhouses are still in a sellers market for Inventory in Nanaimo. Condos have been teetering back and forth for a few months and have found themselves in a buyers market for the end of the year with 5.6 months of inventory. Single Family Homes have 3.1 months of inventory and Townhomes have 2.3. As in previous months, homes over \$700,000 are still taking longer to sell and adding weight to this number.

Nanaimo - Single Family Sales by Subarea



Total Unconditional Sales January 1 to December 31, 2019 = 1,283

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

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Nanaimo Real Estate Team



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