



Happy Holidays everyone! As the year comes to an end, we all need to make the choice to either pack it in or keep pushing for success right until the end. I know which one we're striving for! As the numbers show, there are still lots of homes being listed and sold this time of year, so don't wait if you're ready to buy or sell!

Average prices in Nanaimo for Single Family Homes are still rising year-over-year, although November was the first month since June that we started to see prices rising month-to-month again. On a 12-month moving average basis Nanaimo saw a **2%** increase for single family homes from **\$553,646** to **\$566,066**. Both condos and townhouses are also seeing an increase in price for the same period. Condos have seen an **5%** increase while townhouses have increased **10%**. The number of days to sell a single family home is **33**, condos **29**, and townhouses **33** days. See the graph below to view the pricing trends within the last year for Single Family homes.

Single Family Homes and Townhouses are still in a sellers market for Inventory in Nanaimo, while Condos are in a balanced market with exactly **5** months of inventory. Single Family Homes have **2.7** months of inventory and Townhomes have **3.7**. As with the past few months, it is important to recognize that homes over \$700,000 are still taking longer to sell and adding weight to this number.

To the right are the stats for Nanaimo as of November 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	Nov. 2019	Nov. 2018	% Change	
Units Listed	93	124	-25%	↓
Units Reported Sold	100	76	32%	↑
Avg. Selling Price - 12 months to date	\$566,066	\$553,646	2%	↑
Days to Sell	33	27	21%	↑
Active Listings	271	311	-13%	↓
Months of Inventory	2.7	4.1	-34%	↓

Nanaimo - Condos (Apt)	Nov. 2019	Nov. 2018	% Change	
Units Listed	40	34	18%	↑
Units Reported Sold	27	19	42%	↑
Avg. Selling Price - 12 months to date	\$317,553	\$303,576	5%	↑
Days to Sell	29	75	-61%	↓
Active Listings	135	117	15%	↑
Months of Inventory	5.0	6.2	-19%	↓

Nanaimo - Townhouses	Nov. 2019	Nov. 2018	% Change	
Units Listed	14	28	-50%	↓
Units Reported Sold	10	12	-17%	↓
Avg. Selling Price - 12 months to date	\$374,034	\$341,335	10%	↑
Days to Sell	33	26	29%	↑
Active Listings	37	71	-48%	↓
Months of Inventory	3.7	5.9	-37%	↓

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".

The Most Common Maintenance Mistakes You Need To Avoid

As a homeowner, you want to keep your home in tip-top shape—and that requires a certain level of upkeep. But not all maintenance efforts are created equal—and some of your efforts can actually make problems worse instead of better.

In a recent article on Apartment Therapy, a panel of home inspectors shared the maintenance mistakes most homeowners make in an effort to fix their home, including:

- Painting over water damage
- Not changing the HVAC filter
- Overlooking small cracks in the foundation
- Improperly-installed air conditioning units
- Lazy weather-stripping



(Bubbled paint over unrepaired water damage)

What does that mean for you? These small maintenance mistakes can end up costing you big time, especially if you're getting ready to sell your home—so make sure when you're facing any potential maintenance issues, you're handling them the right way.



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