



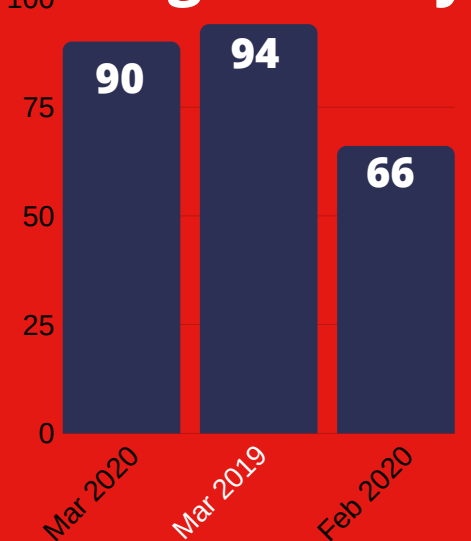
Nanaimo Market Statistics

With social distancing keeping us all home at the moment, you can imagine a lot of people are considering waiting to buy or sell until this is over. For some that's completely fine to do. For others that are needing to buy or sell during this time we are happy to help. Luckily, with the help of technology, Realtors have the ability to keep working for you, continuing and completing transactions. Although there is uncertainty in the air, there are still buyers and sellers out there ready to make something happen!

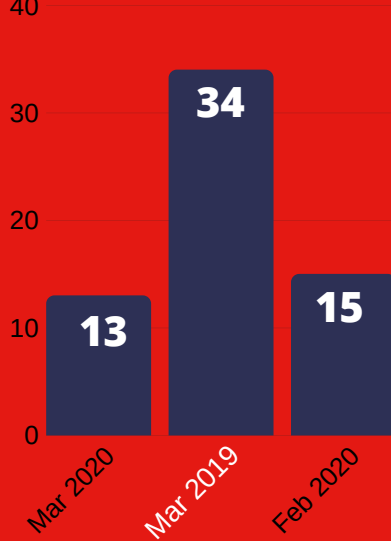
Sales

By Unit

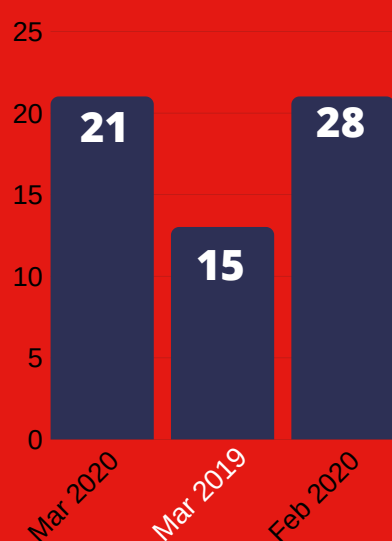
Single Family



Condos



Townhouses



Average Selling Price

12 Month Moving Average Basis

Single Family Homes

Condos

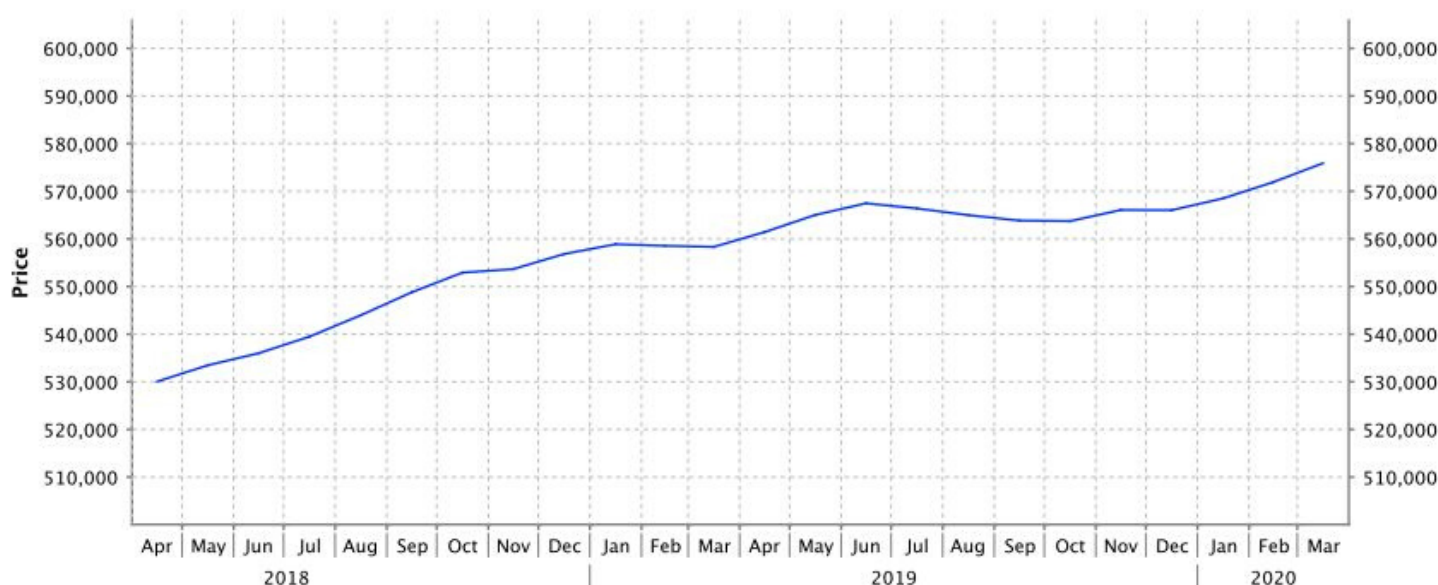
Townhouses

Mar. 2020	\$575,884	\$313,752	\$388,417
Mar. 2019	\$557,000	\$301,807	\$340,984
Feb. 2020	\$571,905	\$310,058	\$385,138

Average prices in Nanaimo for Single Family Homes are still consistently rising year-over-year. On a 12-month moving average basis Nanaimo saw a 3% increase for single family homes from \$558,324 to \$575,884, while condos and townhouses also saw an increase in price for the same period. Condos saw a 4% increase, while townhouses increased 14%. The number of days to sell a single family home is 29, condos 54, and townhouses 21 days. See the graph below to view the pricing trends within the last year for Single Family homes.

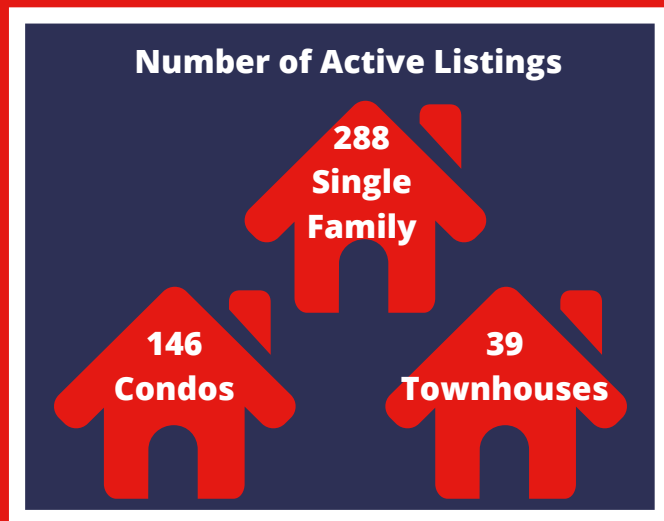
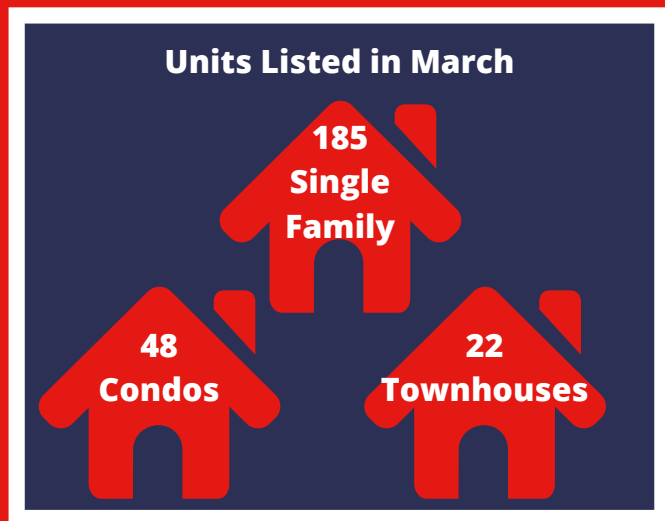
Cumulative Residential Average Single Family Sale Price

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

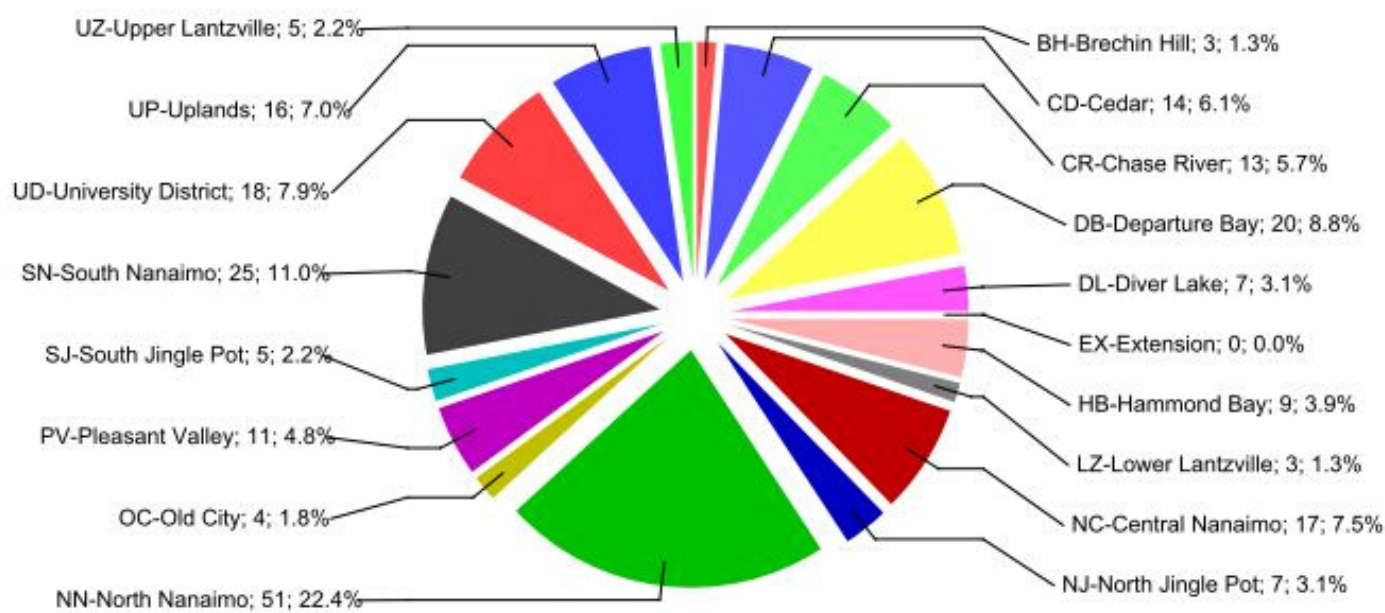
March 2020



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

Inventory is keeping its trend from the previous month in Nanaimo. On average Single family homes are still below the 5-month mark and are currently at 3.2 months of inventory and in a Seller's market. Townhouses are also still in a seller's market with only 1.9 months of inventory. On the contrary, condos are still seeing a huge spike in inventory, now with 11.2 months, staying in a buyer's market with most of this inventory coming from the new construction condos on Metral Drive and Chapel Street. So, if you're in the market for a condo, now may be the time!

Nanaimo - Single Family Sales by Subarea



Total Unconditional Sales January 1 to March 31, 2020 = 228

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

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