

NANAIMO REAL ESTATE TEAM

We sell a home every 96 hours*

Solving the Puzzle of Buying and Selling



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Another month has come and gone! With only two months left in the year many people may be thinking that they should wait until spring to buy or sell, but this is still a great time for both! For Buyers, there is less competition and Sellers may be more motivated with respect to price, if their home has been on the market longer than average. That said, inventory is still low, and it is indeed still a Seller's market.

Another great reason to buy a home in the Fall is that you can take advantage of year-end sales to outfit your home!

This month we are continuing with the trend of rising average prices for Single Family Homes in Nanaimo. In October we saw an **8%** increase from **\$510,556** to **\$552,916** on a 12-month moving average basis. The number of days to sell a home has risen **27%**. Both condos and townhouses have also seen increases in their average price, with condos seeing a **16%** increase and townhouses a **9%** increase. Days to sell a condo has increased **27%** and Townhouses have Increased by **33%**.

Average inventory is still in a sellers market, and is staying close to **3** months in all three categories. On average single family homes have a **2.8** month supply. Condos and townhouses have both doubled from their previous years inventory. Condos have a **3.4** month supply and the inventory for Townhouses is at **3.1** months.

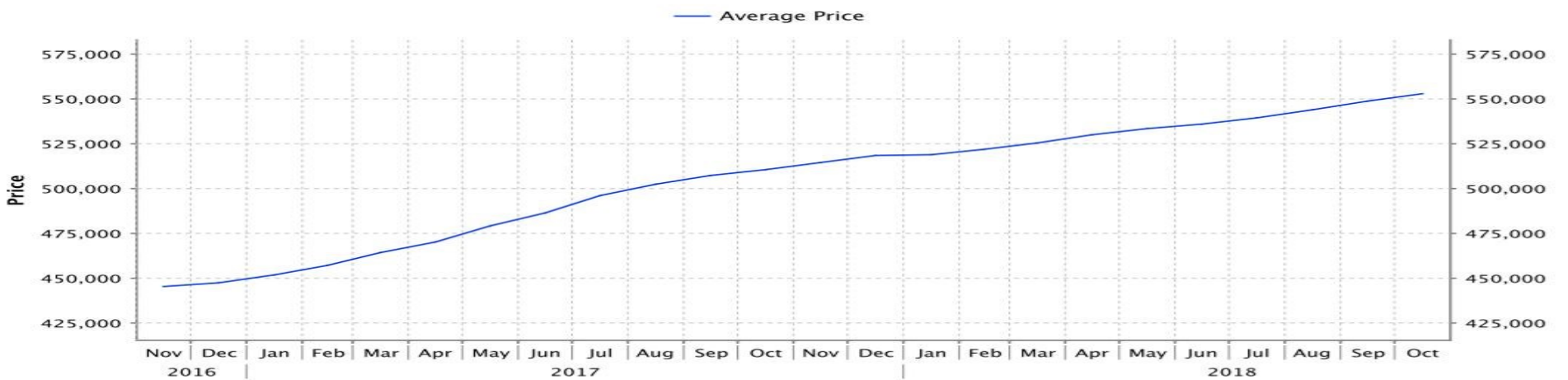
Following are the stats for Nanaimo as of October 2018 for Single Family Homes, Condos, and Townhouses: **(Less than 5 months of inventory is a Seller's Market and more than 5 months is a Buyer's Market)**. Also a graph showing the Average Single Family Home Prices from November 2016 - October 2018.

| Nanaimo - Single Family | Oct. 2018 | Oct. 2017 | % Change | |
|--|-----------|-----------|----------|---|
| Units Listed | 201 | 189 | 6% | ↑ |
| Units Reported Sold | 121 | 128 | -5% | ↓ |
| Avg. Selling Price - 12 months to date | \$552,916 | \$510,556 | 8% | ↑ |
| Days to Sell | 31 | 25 | 27% | ↑ |
| Active Listings | 335 | 301 | 11% | ↑ |
| Months of Inventory | 2.8 | 2.4 | 17% | ↑ |

| Nanaimo - Condos (Apt) | Oct. 2018 | Oct. 2017 | % Change | |
|--|-----------|-----------|----------|---|
| Units Listed | 83 | 38 | 118% | ↑ |
| Units Reported Sold | 32 | 36 | -11% | ↓ |
| Avg. Selling Price - 12 months to date | \$302,493 | \$260,408 | 16% | ↑ |
| Days to Sell | 21 | 16 | 27% | ↑ |
| Active Listings | 110 | 59 | 86% | ↑ |
| Months of Inventory | 3.4 | 1.6 | 113% | ↑ |

| Nanaimo - Townhouses | Oct. 2018 | Oct. 2017 | % Change | |
|--|-----------|-----------|----------|---|
| Units Listed | 46 | 24 | 92% | ↑ |
| Units Reported Sold | 22 | 25 | -12% | ↓ |
| Avg. Selling Price - 12 months to date | \$336,814 | \$309,643 | 9% | ↑ |
| Days to Sell | 32 | 24 | 33% | ↑ |
| Active Listings | 68 | 38 | 79% | ↑ |
| Months of Inventory | 3.1 | 1.5 | 107% | ↑ |

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".

5 Moving Tips To Make Your Winter Move Fast and Easy

With Winter right around the corner, anyone moving in the next few months may need a couple of tips to make it fast and easy.

1. Keep an eye on the forecast

This one should go without saying, Winter weather can be unpredictable, and snowstorms can hit with little warning. Check the forecast once a week in the month leading up to your move. The week of your move, check every day.

2. Confirm with your movers

One of the best things about moving during the winter is that it's a slow time for moving companies. You should plan to confirm the appointment a week before and then check in the day before your move to make sure there's no winter weather that will keep things from going as planned.



3. Start your move as early as possible

Not only do the days get colder in the winter — they also get shorter. Because there's fewer hours of daylight during the winter, you'll want to get your move started as early as possible. That way, if you run into any speed bumps along the way, you still have daylight hours to figure things out.

4. Hire a babysitter and/or petsitter

If you're a parent (or a pet parent) do yourself a favor and hire a babysitter and/or pet sitter for the day. This will save you a ton of time and stress. Instead of trying to keep track of your children or four-legged friends as you lug in boxes, you can focus on the task at hand, which will get you through the move (and into your warm home) faster.

5. Protect your floors

You don't want damaging your floor to be the first thing you do when you move into your new home. If you move on a snowy day (or the ground is wet from a previous storm), lay down plastic tarps to protect the flooring before you start moving things in.



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