



Colder weather is just around the corner, but that doesn't mean Buyers are in hibernation. People are still needing to move at all times of the year and your house may be the perfect fit for them! For Sellers it's a good idea to make your home as cozy and welcoming as possible to get Buyers to feel like they could just snuggle up and stay!

Average Single Family Home prices in the Nanaimo area are rising year-over-year but are still dropping month-to-month, as we saw last month. On a 12-month moving average basis Nanaimo saw a 3% increase for single family homes from \$548,786 to \$563,840. Both condos and townhouses are also seeing increases in price for the same period. Condos have seen an 8% increase in price while townhouses have increased 12%. The number of days to sell a single family home is 34, condos 48, and townhouses 46 days. See the graph below to view the pricing trends within the last year for Single Family homes.

Inventory on average, is still in a Seller's market for Single Family Homes, with the exception of homes listed above \$700,000, and Townhouses, but has moved into a Buyer's market for condos. Single family homes are at 4.1 months of inventory (the same as in September), Condos at a high of 8.2 months of inventory and Townhomes at 2.7 months, where >5 months is a Buyer's market.

To the right are the stats for Nanaimo as of September 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                |            |            |          |
|--|------------|------------|----------|
|  | Sept. 2019 | Sept. 2018 | % Change |
| Units Listed                           | 188        | 170        | 11% ↑    |
| Units Reported Sold                    | 91         | 98         | -7% ↓    |
| Avg. Selling Price - 12 months to date | \$563,840  | \$548,786  | 3% ↑     |
| Days to Sell                           | 34         | 31         | 12% ↑    |
| Active Listings                        | 373        | 363        | 3% ↑     |
| Months of Inventory                    | 4.1        | 3.7        | 11% ↑    |
| Nanaimo - Condos (Apt)                 |            |            |          |
|  | Sept. 2019 | Sept. 2018 | % Change |
| Units Listed                           | 97         | 45         | 116% ↑   |
| Units Reported Sold                    | 19         | 21         | -10% ↓   |
| Avg. Selling Price - 12 months to date | \$321,544  | \$297,793  | 8% ↑     |
| Days to Sell                           | 48         | 26         | 81% ↑    |
| Active Listings                        | 156        | 68         | 129% ↑   |
| Months of Inventory                    | 8.2        | 3.2        | 156% ↑   |
| Nanaimo - Townhouses                   |            |            |          |
|  | Sept. 2019 | Sept. 2018 | % Change |
| Units Listed                           | 15         | 33         | -55% ↓   |
| Units Reported Sold                    | 21         | 17         | 24% ↑    |
| Avg. Selling Price - 12 months to date | \$371,867  | \$332,344  | 12% ↑    |
| Days to Sell                           | 46         | 21         | 115% ↑   |
| Active Listings                        | 56         | 59         | -5% ↓    |
| Months of Inventory                    | 2.7        | 3.5        | -23% ↓   |

**Cumulative Residential Average Single Family Sale Price**

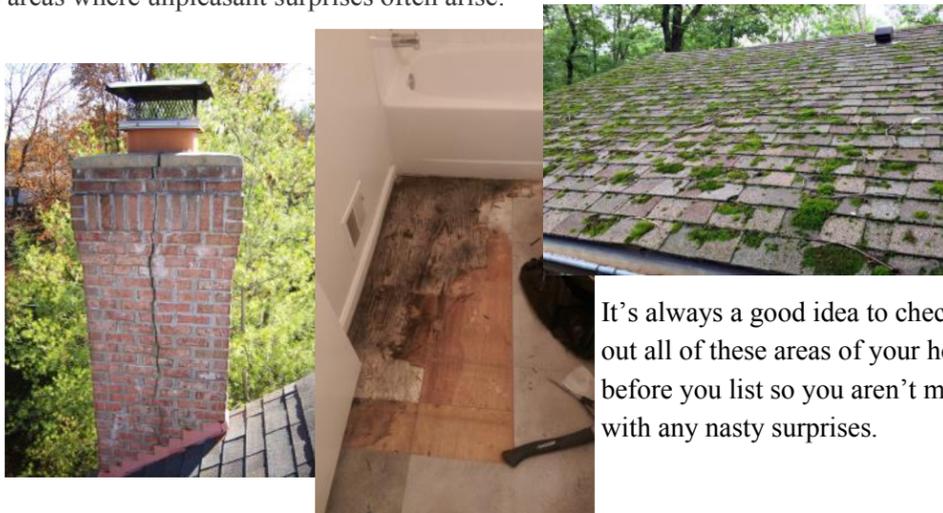


NOTE: Figures are based on a "rolling total" from the past 12 months – i.e. 12 months to date instead of the calendar "year to date".

**8 Issues Sellers Should Address BEFORE The Home Inspector Does**

You've received an offer on your home and you're thrilled about getting the deal done. But first you need to make it through the next hurdle: the home inspection. While you may think your home will pass with flying colors, it's at this stage that many deals fall through. With so much at stake, it makes sense that sellers would want to do as much as they can in advance to get their home in the best possible shape before this top-to-bottom review. The following are areas where unpleasant surprises often arise.

1. The foundation
2. The chimney
3. Water damage
4. Moisture and mold
5. Electrical issues
6. The roof
7. Heating and cooling systems



It's always a good idea to check out all of these areas of your home before you list so you aren't met with any nasty surprises.

**PEOPLE DON'T ALWAYS SAY  
"I LOVE YOU."  
SOMETIMES IT SOUNDS LIKE:**

*"Did you eat?"*  
*"Call me when you get home."*  
*"Be careful."*  
*"I have a friend who has a house to sell."*

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