



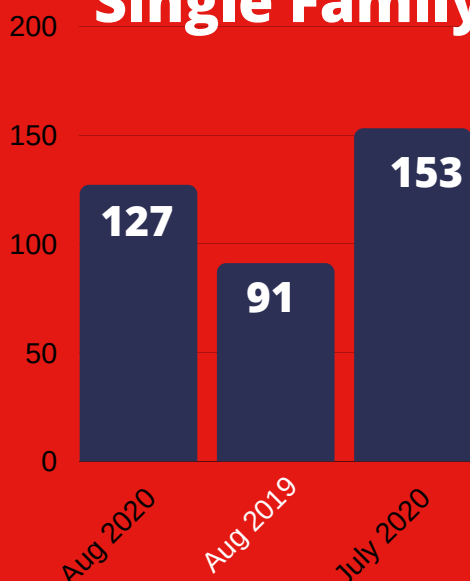
Nanaimo Market Statistics

In a wink, summer will soon be coming to an end. Normally we see a little dip in the market while people get back into their school and work routines but this year the market started late and "going back" routines are different. So, we are anxiously waiting to see what will happen! The late start will likely push the summer market into September and we are ready!

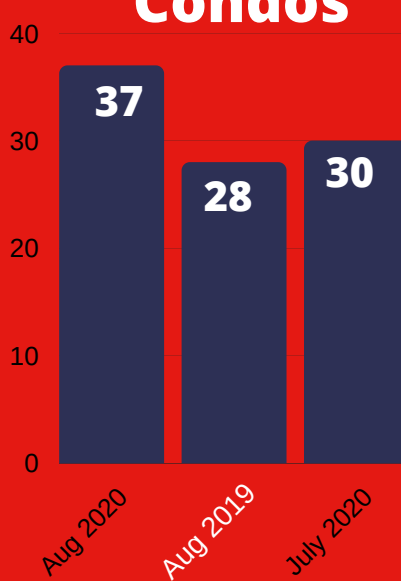
Sales

By Unit

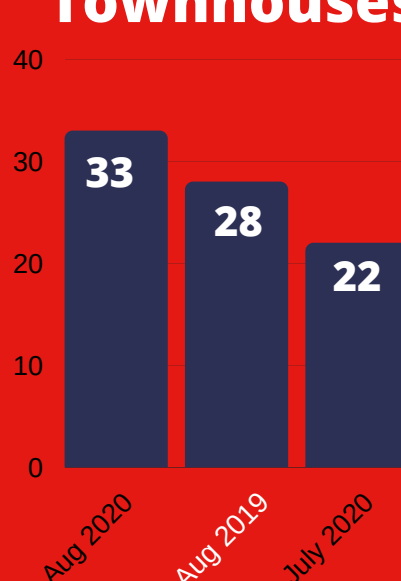
Single Family



Condos



Townhouses



Average Selling Price

12 Month Moving Average Basis

Single Family Homes

Condos

Townhouses

Aug 2020

\$586,642

\$305,864

\$409,171

Aug 2019

\$560,859

\$319,455

\$387,754

July 2020

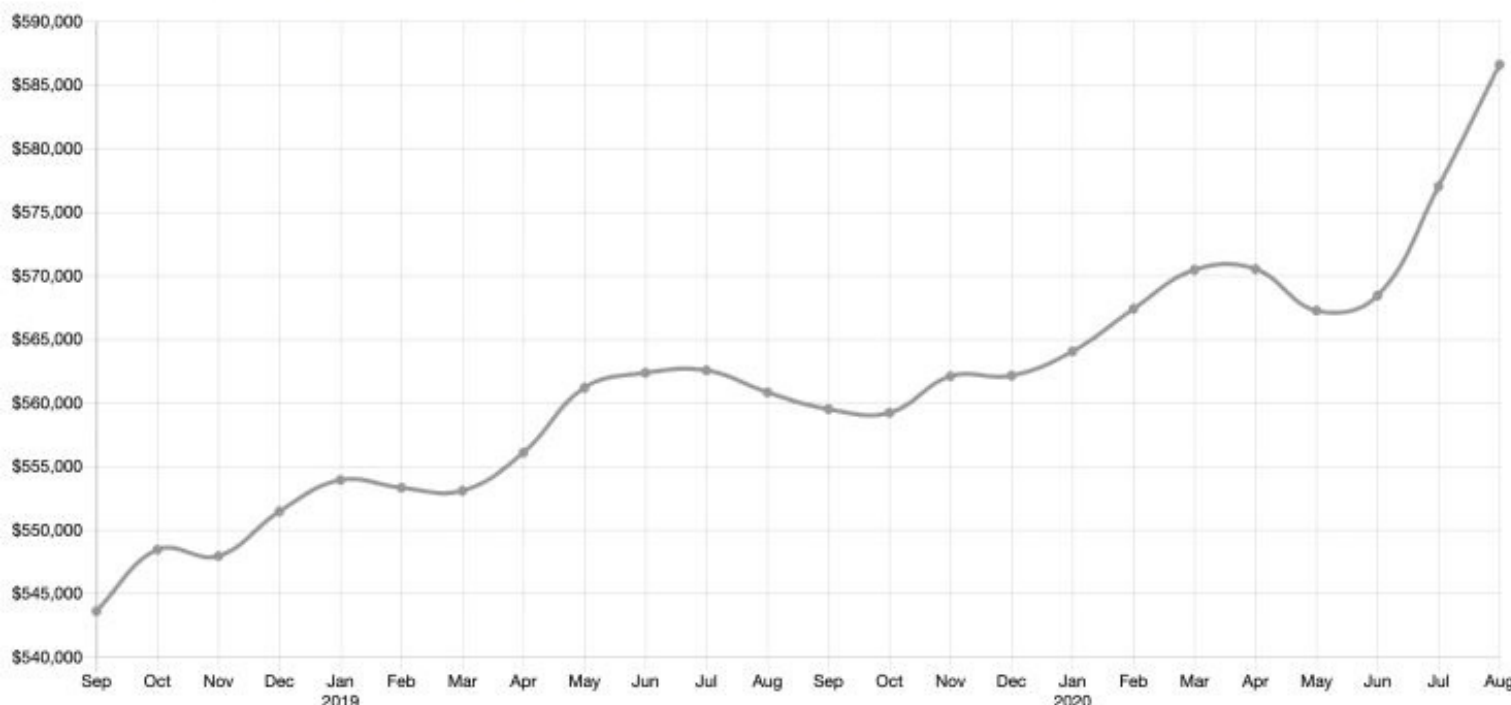
\$577,065

\$307,427

\$404,664

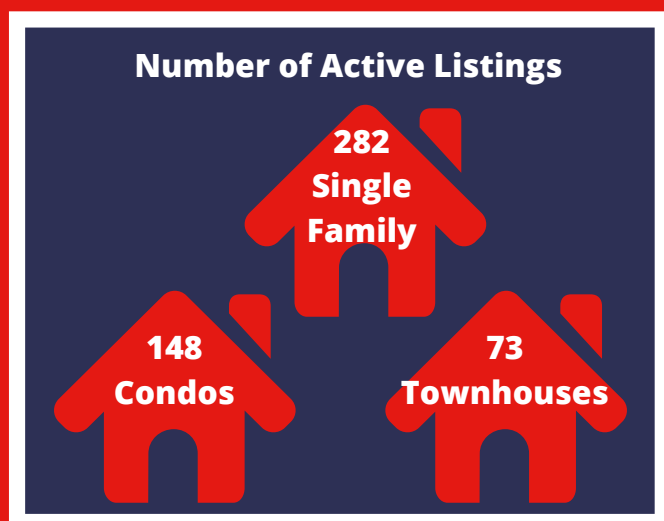
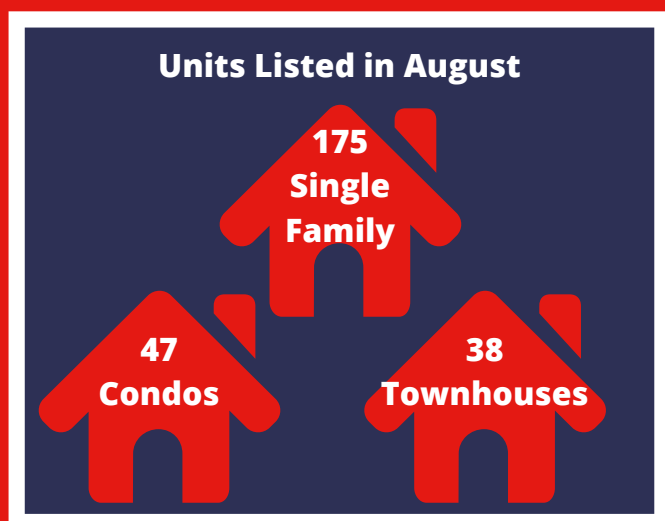
Average prices in Nanaimo for Single Family Homes are still rising year-over-year. On a 12-month moving average basis Nanaimo saw a 4.6% increase for single family homes from \$560,859 to \$586,642. While, condos have seen a 4.3% decrease year-over-year. For a long time now we've seen prices rising year to year but they may fluctuate month to month, for condos in the past few months we have seen a continual decrease year-over-year. Townhouses have seen a rise in price for the same period of 5.5%. See the graph below to view the month-to-month pricing trends within the last 2 years for Single Family homes.

CUMULATIVE RESIDENTIAL AVERAGE SINGLE FAMILY DETACHED 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

Aug 2020

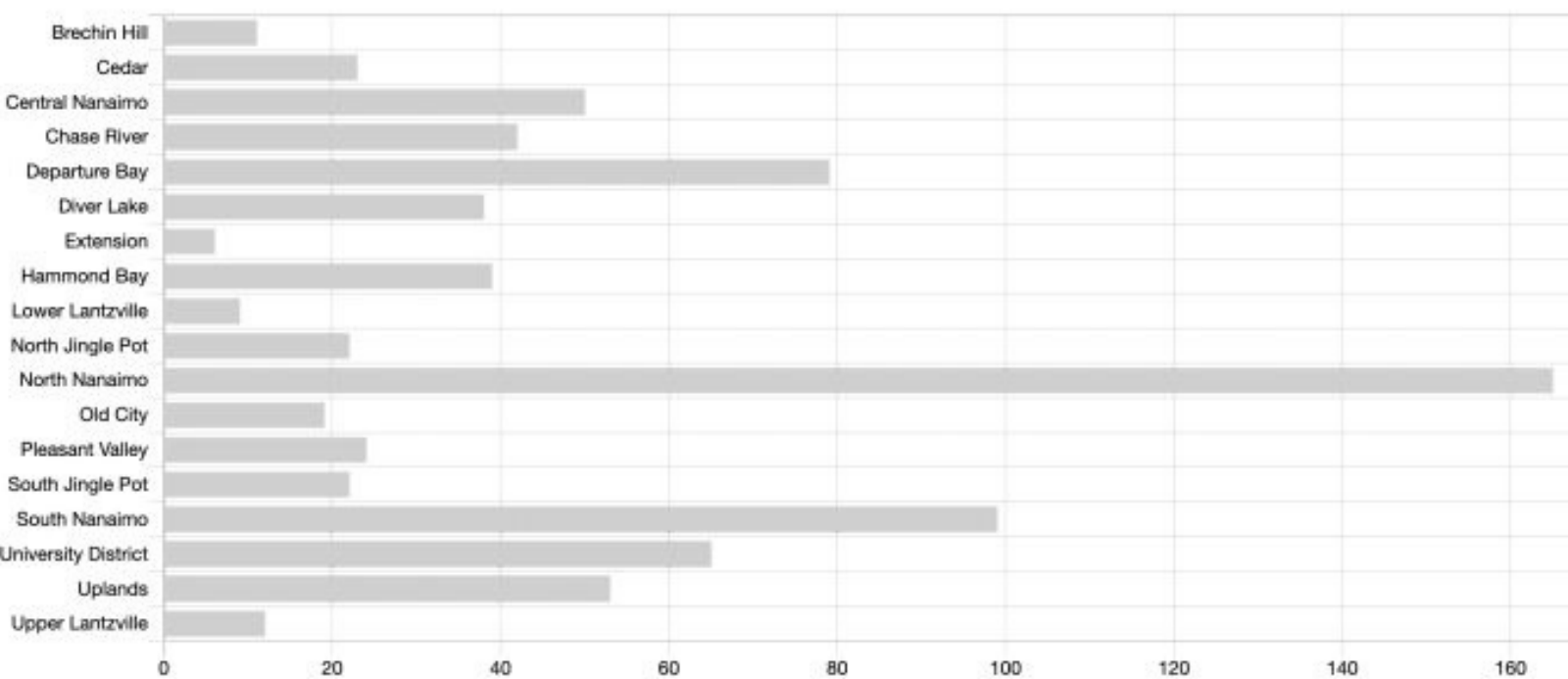


Less than 5 months of inventory is a Seller's Market and more than 5 months is a Buyer's Market.

Inventory has stayed on a similar trend the last few months, with this month seeing all three segments in a seller's market. Single family homes didn't see any change between July and August with 2.2 months of inventory. For the first time in a few months condos have dipped back into a seller's market with 4 months of inventory and townhouses are also seeing 2.2 months of inventory. Many homes are getting listed right now, but they are also selling quickly!

SINGLE FAMILY DETACHED SALES BY SUB AREA

Unconditional Sales from January 1 to August 31, 2020



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

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Nanaimo Real Estate Team



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