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-Strength And Conditioning
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ISLAND TIMES

VI Home Group Monthly Newsletter Dec 2022

NOV 2022 MARKET STATS

NANAIMO

12 Month Comparative Activity by
Property Type
Source: VIREB Market Statistics Nov 2022

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$755,586 -15.13%	↓ 55 -43.88%	↑ 43 +126.32%
CONDOS	↓ \$385,082 -18.26%	↓ 17 -54.05%	↓ 41 +115.79%
LOTS	NO SALES	0.00%	0.00%

GABRIOLA

12 Month Comparative Activity by
Property Type
Source: VIREB Market Statistics Nov 2022

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$592,500 -21.27%	↓ 3 -40.00%	↑ 68 +277.78%
LOTS	↓ \$200,000 -78.95%	↓ 1 -50.00%	↓ 35 -25.53%

PARKSVILLE/QB

12 Month Comparative Activity by
Property Type
Source: VIREB Market Statistics Nov 2022

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$592,500 -21.27%	↓ 3 -40.00%	↑ 68 +277.78%
LOTS	↓ \$200,000 -78.95%	↓ 1 -50.00%	↓ 35 -25.53%

PORT ALBERNI

12 Month Comparative Activity by
Property Type
Source: VIREB Market Statistics Nov 2022

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$660,455 +9.85%	↓ 22 -21.43%	↑ 58 +87.10%
CONDOS	↑ \$549,000 +24.79%	↓ 2 -83.33%	↓ 68 -43.80%
LOTS	↓ \$737,500 -5.14%	↓ 2 -66.67%	↑ 136 +195.65%

COMOX

12 Month Comparative Activity by
Property Type
Source: VIREB Market Statistics Nov 2022

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$786,279 -8.46%	↓ 41 -33.87%	↑ 64 +93.94%
CONDOS	↓ \$386,519 -0.28%	↓ 16 -30.43%	↑ 51 +50.00%
LOTS	↓ \$429,188 -34.37%	↑ 7 +16.67%	↓ 15 -89.21%

COWICHAN

12 Month Comparative Activity by
Property Type
Source: VIREB Market Statistics Nov 2022

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$726,264 -12.53%	↓ 46 -25.81%	↑ 56 +60.00%
CONDOS	↑ \$316,048 +8.18%	↓ 7 -41.67%	↑ 34 +100.00%
LOTS	↑ \$685,000 +67.53%	↓ 3 -66.67%	↓ 58 -12.12%

MARKET REPORT

CONTINUING INVENTORY GAINS POSITIVE SIGN FOR NEW YEAR NANAIMO, BC - Last month, 244 single-family homes sold in the Vancouver Island Real Estate Board (VIREB) area, a 30 per cent decrease from one year ago and down by two per cent from October. There were 54 condo apartment sales in November 2022, a decline of 50 per cent year over year and up by 29 per cent from October. In the row/townhouse category, 46 units changed hands in November, down 52 per cent from one year ago and 10 per cent from October.

There were 1,195 active listings of single-family detached properties last month, compared to 301 in November 2021 and 1,360 in October. VIREB's inventory of condo apartments was 286 in November 2022, up from 96 listings one year ago and down from 314 in October. There were 266 row/townhouses for sale last month compared to 64 one year ago and 296 in October.

"Our statistics indicate that active listings are nearing our 10-year average, which is a positive development and good news for buyers," says Erica Kavanaugh, 2022 VIREB Chair. "Lack of inventory contributed to the creation of a long-standing sellers' market that presented many challenges for our buyers, particularly those purchasing a home for the first time." Although the scale of year-over-year price increases has decreased, it still costs more to buy a home in the VIREB area than in November 2021. The board-wide benchmark price of a single-family home climbed to \$772,800 in November, an increase of five per cent from one year ago but down by two per cent from October. In the apartment category, the benchmark price was \$414,900 last month, a 10 per cent increase from November 2021 and up slightly from October. The year-over-year benchmark price of a townhouse rose by six per cent to \$566,300 but dropped by three per cent from October.

In Campbell River, the benchmark price of a single-family home hit \$679,200 in November, up one per cent from the previous year. The Comox Valley's year-over-year benchmark price rose by three per cent to \$807,900. The Cowichan Valley reported a benchmark price of \$793,500, an increase of five per cent from November 2021. Nanaimo's benchmark price rose by six per cent, reaching \$800,100, while the Parksville-Qualicum area saw its benchmark price increase by two per cent to \$887,000. The cost of a benchmark single-family home in Port Alberni reached \$552,200, up nine per cent from the previous year. For the North Island, the benchmark price of a single-family home rose by 15 per cent to \$462,700.

-Vancouver Island Real Estate Board



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-Anna A



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LOCAL EVENTS

Parksville Community Centre Market: Featuring Farmers and Artisans products that are Locally Grown and Made. 25 confirmed vendors including Cormie Farms and Misguided Spirits Craft Brewery with farm products, artisans, music and food it will be a complete indoor and outdoor experience. Every Sunday from **11:00 am to 2:00 pm** starting **November 6, 2022** at 223 Mills St (behind Starbucks).

New Years Eve Celebration: Saturday Dec 31, 2022 3:00 pm - 8:00 pm. Join us again this year as we bring in the New Year, family-style, at the Cowichan Community Centre. Our **FREE** celebration will have something for the whole family, including face painting, a bouncy castle, a photo booth, and other new attractions. Our early countdown will take place just before **8:00 pm**, complete with noise makers, prizes, and the always popular balloon drop! **Gym Activities 3:00 pm - 8:00 pm** Drop-in | **Skate 1 - 3:00 pm - 4:00 pm** | **Skate 2 - 4:45 pm - 5:45 pm** | **Skate 3 - 6:30 pm - 7:30 pm** FREE Admission | Pre-registration recommended

Coombs Flea Market and Pancake Breakfast: Pancake breakfast is \$8 for a small and \$10 for a large, beverage included. Breakfast is from 9 to noonish. Lots of tables for Flea Market rental at \$15.00 each. Suitable for crafts, new and used, or what-have-you. **January 8th, 2023 9:00 am - 1:00 pm.**

TRIVIA

(see bottom for answers)

1. What store did Buddy the Elf work at?

2. What is given on the 7th day of Christmas?

3. What is Scrooge's first name?
4. Who is able to track Santa Clause?

5. Which one of Santa's reindeer has the same name as another holiday mascot?

FUN FACTS

Vancouver Island has an area of 32,000 sq km, making it the largest island off the west coast of North America. It is also the 43rd largest island in the world and Canada's 11th largest island.

The Vancouver Island marmot, another species unique to Vancouver Island, is one of the world's rarest mammals. Larger than other marmot species and the largest member of the squirrel family, they were considered extinct in the 1990s.

Strathcona Provincial Park also has Canada's highest waterfall and one of the ten highest waterfalls in the world, Della Falls at 440m drop.

Hornby Island and Nooka Sound are two of the very few places in the world where divers can encounter the six gilled shark.

Vancouver Island is mostly made up of volcanic and sedimentary rock scrapped off the now disappeared Kula oceanic tectonic plate around 55 million years ago.

Vancouver Island has the highest concentration of cougars in all of North America.

WHERE AM I CONTEST?

HOW WELL DO YOU KNOW VANCOUVER ISLAND?

Guess the correct location from the photos below and be entered for a chance to win a \$50 gift certificate to a local business.*

Visit our website at:
www.vancouverislandhomegroup.com
/WhereAml.

Contest submission deadline Sunday Jan. 8th, 2023 at 12:00pm.

Winner drawn Monday Jan.9th, 2023 at 12:00pm.*

*Winner's name will be announced on social media and notified by phone or email. *Terms & Conditions Apply
*One entry per person.



Trivia Answers: 1. Gimbles 2. 7 Swans a Swimming 3. Ebenezer 4. San NORAD 5. Cupid

JUST LISTED



102-4692 ALDERWOOD PL \$349,900



3637 GLEN OAKS DRIVE \$1,150,000



3740 TRALEE ROAD \$1,675,000



7555 FERNMAR RD \$18,900,000

JUST SOLD



631 BELLE VIEW PLACE



338 BURNSIDE RD



2379 ALBERNI HWY



1-3908 MARPOLE ST



10-6172 ALINGTON RD



310-5620 EDGEWATER LANE