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ISLAND TIMES

VI Home Group Monthly Newsletter Dec 2023

NEW VI PREFERRED PROGRAMS

BUYERS PROGRAM

\$10,000 savings GUARANTEED or we give you **\$2,000!***

SELLERS PROGRAM

Home **SOLD** in under **100 DAYS** or we give you **\$2,000 cashback!***

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**Some terms & conditions may apply.*

MARKET REPORT

HOUSING MARKET WINDING DOWN TO YEAR END ON A SLOW NOTE

NANAIMO, BC – Last month, there were 236 sales of single-family homes in the Vancouver Island Real Estate Board (VIREB) area, down 2% from last November and 3% from October. Sales of condo apartments in November came in at 56, increasing by 4% year over year and down 7% from October. In the row/townhouse category, 50 units changed hands last month, an increase of 9% from one year ago and down 14% from October 2023.

Active listings of single-family homes were 1,040 in November, down from 1,195 one year ago. VIREB’s inventory of condo apartments was 285 last month, one more than in November 2022. There were 282 row/townhouses for sale last month compared to 266 one year ago.

The British Columbia Real Estate Association anticipates that VIREB will close the year with around 7,100 sales, the lowest number posted since 2013.

The board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$760,100 in November 2023, up 4% from one year ago and down 1% from October. In the apartment category, the benchmark price was \$388,300 last month, a year-over-year increase of around 1% and a 2% decrease from October 2023. The benchmark price of a townhouse last month was \$555,000, up 3% from November 2022 and down slightly from October.

The Comox Valley’s year-over-year benchmark price rose 7% to \$832,800. In the Cowichan Valley, the benchmark price was \$769,800, a 5% increase from November 2022. Nanaimo’s year-over-year benchmark price rose by 4% to reach \$793,100, while the Parksville-Qualicum area saw its benchmark price increase by 2% to \$861,300. The cost of a benchmark single-family home in Port Alberni was \$507,300, down 3% from the previous year.

-Vancouver Island Real Estate Board Dec 1, 2023 (Condensed)

NOV 2023 MARKET STATS

NANAIMO

12 Month Comparative Activity by Property Type
Source: VIREB Market Statistics Nov 2023

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$802,634 +5.35%	↑ 63 +16.67%	40 0.00%
CONDOS	↑ \$407,405 +5.80%	↑ 19 +11.76%	36 -12.20%
LOTS	↑ \$320,000	↑ 3 NO SALES PREVIOUS YEAR	↑ 13

GABRIOLA

12 Month Comparative Activity by Property Type
Source: VIREB Market Statistics Nov 2023

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$656,225 +10.76%	↑ 4 +33.33%	25 -63.24%
LOTS			NO SALES TO REPORT

PARKSVILLE/QB

12 Month Comparative Activity by Property Type
Source: VIREB Market Statistics Nov 2023

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$1,013,740 +13.37%	↓ 35 -20.45%	43 -8.51%
CONDOS	↑ \$439,080 +12.32%	↑ 10 +42.86%	50 -24.24%
LOTS	↑ \$835,500 +110.78%	↑ 6 +50.00%	120 +4.35%

PORT ALBERNI

12 Month Comparative Activity by Property Type
Source: VIREB Market Statistics Nov 2023

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$568,526 -13.92%	↑ 25 +13.64%	63 +8.62%
CONDOS	↓ \$297,500 -45.81%	2 0.00%	119 +75.00%
LOTS			NO SALES TO REPORT

COMOX

12 Month Comparative Activity by Property Type
Source: VIREB Market Statistics Nov 2023

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$894,387 +13.75%	↓ 30 -26.83%	61 -4.69%
CONDOS	↑ \$411,495 +6.46%	↓ 12 -25.00%	38 -25.49%
LOTS	↑ \$453,500 +5.66%	↓ 2 -71.43%	162 +980.00%

COWICHAN

12 Month Comparative Activity by Property Type
Source: VIREB Market Statistics Nov 2023

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$788,506 +8.57%	↓ 42 -8.70%	48 -11.11%
CONDOS	↑ \$345,600 +9.35%	↑ 10 +42.86%	48 +41.18%
LOTS	↓ \$387,471 -43.43%	↑ 7 +133.33%	148 +155.17%

Real Estate Questions? We'd love to answer them!

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**Not intended to solicit homes already listed for sale.*



HOLIDAY LIGHTS LIST

Grab some hot chocolates and take a drive by some of these impressively decorated homes!

NORTH NANAIMO:

6529 Raven Rd
6369 Icarus Dr
6552 Groveland Dr
6477 Groveland Dr
6453 Wedgewood Pl
400 Sealion Pl
Eldorado Place
6135 Icarus Dr
6205 Olympia Way
6225 Waterbury Rd
6285 Mcrobb Ave
6028 Waldbank Rd

JINGLE POT:

3446 Santa Fe Pl
3450 Santa Fe Pl
3429 Galveston Pl
3215 Cheyenne Pl
3209 Cheyenne Pl
Savannah Place

CENTRAL NANAIMO:

650 St George St
921 Cadogan St
925 Cadogan St
1836 Latimer Rd
Aaron Way

HAMMOND BAY:

4856 Finnerty Cres
4750 Spirit Pl
4886 Ney Dr
5192 Coach House Dr

UPLANDS:

3592 Fairview Dr
3637 Hillside Ave
3860 Macisaac Dr

LANTZVILLE:

7316 Lynn Dr
7317 Rossiter Ave
7501 Harby Rd W

SOUTH NANAIMO:

99 Machleary St
142 Howard Ave
693 Montague Rd
444 Bruce Ave

CINNABAR VALLEY:

31 Ranchview Dr
82 Ranchview Dr
1742 Country Hills Dr

PARKSVILLE:

481 Aurora St
254 Starflower Way
1749 Whibley Rd

TRIVIA

(see bottom for answers)

1. Which country did eggnog come from?
2. How many gifts in total were given in "The Twelve Days of Christmas" song?
3. What is the best-selling Christmas song ever?
4. Which fairy tale was the first gingerbread houses inspired by?
5. Which country started the tradition of putting up a Christmas tree?

HOLIDAY RECIPE

Sausage Roll Wreath

1. In a medium skillet over medium-high heat, heat oil. Add onion; season with salt and pepper. Cook, stirring occasionally, until browned in spots, about 10 minutes. Stir in rosemary and sage. Cook, stirring, until fragrant, 1 to 2 minutes. Transfer to a large bowl. Let cool 5 minutes.
2. Into bowl with onion mixture, crumble sausage and add parsley and Worcestershire; season with salt and pepper and stir to combine.
3. On a lightly floured surface, roll pastry to a 14"x12" rectangle. Cut in half lengthwise. Spread 1 1/2 tsp. mustard along one long side, leaving a 1" border. Form half of sausage mixture into a 14" long log on top of mustard. Pull long side closest to you over sausage mixture. Brush pastry on other side of sausage with egg wash. Pull just enough of brushed pastry over to cover remaining sausage by 1/2". Trim excess and pinch sides together to seal. Arrange sausage roll seam side down on a parchment-lined baking sheet. Repeat with remaining mustard, sausage mixture, and pastry.
4. Brush ends of rolls with egg wash, then join and pinch ends together to form a circle. Refrigerate until pastry is cool to the touch, about 25 minutes.
5. Place a rack in center of oven; preheat to 400°. Using a sharp knife, make 1" long cuts in roll every 1 1/2", leaving the inner circle of pastry connected. Twist each cut section sausage side up. Brush pastry with remaining egg wash. Sprinkle with sesame and poppy seeds.
6. Bake wreath, rotating sheet halfway through, until pastry is puffed and golden brown and sausage is cooked through, 40 to 45 mins. Let cool 15 mins. Transfer wreath to a platter. Serve with chutney.



1 tbsp. extra-virgin olive oil
1 large yellow onion, finely chopped
Kosher salt
Freshly ground black pepper
2 tsp. chopped fresh rosemary
2 tsp. chopped fresh sage
12 oz.sweet Italian pork sausage, casings removed
2 tbsp. chopped fresh parsley
1 tsp. Worcestershire sauce
All-purpose flour, for surface
1 (14-oz.) pkg. puff pastry, thawed
1 tbsp.Dijon mustard, divided
1 large egg, lightly beaten
1/2 tsp. toasted sesame seeds
1/4 tsp. poppy seeds
Cranberry chutney or cranberry sauce,

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934 HIGHVIEW TERR \$550,000



5108-999 BOWEN RD \$236,000



434 PRIDEAUX ST \$579,900



440 PRIDEAUX ST \$579,900



18-5555 GRANDVIEW RD \$329,000



634 NASSAU CRES \$1,359,000