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ISLAND TIMES

VI Home Group Monthly Newsletter Jan 2024

JANUARY 2024

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MARKET REPORT

LACKLUSTRE DECEMBER CLOSES OUT 2023

NANAIMO, BC – The Vancouver Island Real Estate Board (VIREB) recorded 7,297 unit sales in 2023 compared to 11,045 in 2021 and 7,810 in 2022. High interest rates are primarily to blame for the weaker sales, as there was significant demand, but many buyers opted to wait for an anticipated 2024 rate cut.

Last month, there were 151 sales of single-family homes in the VIREB area, down 23% from last December and 36% from November. Sales of condo apartments in December came in at 39, increasing by 11% year over year but down 30% from November.

Active listings of single-family homes dropped to 796 in December from 895 one year ago and 1,040 in November. VIREB's inventory of condo apartments was 257 last month, up from 248 in December 2022 but down from November's 285 listings.

Another potentially significant policy change that could impact sales is the B.C. government's decision to expand the speculation tax to Parksville, Qualicum Beach, Courtenay, Comox, and Cumberland. Residents in those communities must declare for the first time in January 2025 based on how they use their property in 2024.

The board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$753,000 in December 2023, up 5% from one year ago and down 1% from November. In the apartment category, the benchmark price was \$384,500 last month, a year-over-year increase of 3% and a 1% decrease from November 2023.

The Comox Valley's year-over-year benchmark price rose 7% to \$820,600. In the Cowichan Valley, the benchmark price was \$763,400, a 4% increase from December 2022. Nanaimo's year-over-year benchmark price rose by 5% to \$781,900, while the Parksville-Qualicum area saw its benchmark price increase by 2% to \$845,200. The cost of a benchmark single-family home in Port Alberni was \$530,700, up 3% from the previous year. However, prices of single-family homes, condo apartments, and row/townhouses dipped from November to December in most zones.

-Vancouver Island Real Estate Board Jan.3, 2023 (Condensed)



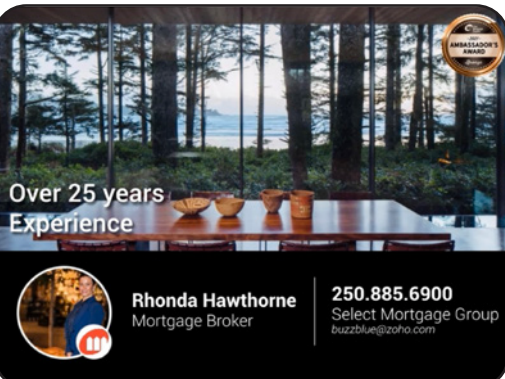
5663 MERSEY RD \$894,000



5525 ISLAND HWY \$2,200,000



634 NASSAU CRES \$1,359,000



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LOCAL EVENTS

Parksville Lion’s and Save-On-Foods Free Family Skate Children must be accompanied by and adult, 19 yrs+. *Oceanside Place Arena Jan. 14th, 2024 12:00pm - 1:30pm*

2024 Body & Mind Psychic Fair Free Admission! Gift Bags for First 30 Guests! Featuring many of our region’s talented Psychics, Mediums and Astrologers, as well as intriguing metaphysical vendors and artisans! *Metchosin Community Hall, 4401 William Head Road. Sat., Jan. 14, 2024 11am to 5pm*

Island Roots Farmers’ Market Discover an array of fresh, local produce, artisanal goods, and a variety of unique handcrafted products. Our weekly market is a great place to shop, socialize and support local businesses. We are family friendly with a dedicated children’s area. *Beban Park Centennial Bldg Wed., Jan. 17th, 2024 3pm to 6pm*

Probus Club of Nanaimo North Probus Canada is an Association of active retirees who join together in clubs. The club offers a full calendar of events including Discussion Groups, Card and Games groups, Cooking Classes, Computer Group, Golfing, Dining, to name only a few. *Costin Hall 7232 Lantzville Road Thurs., Jan. 18th, 2024 10am to 11:30am*

TRIVIA
(see bottom for answers)

1. What does the Year of the Dragon symbolize?

2. What is the translation of the title of the song “Auld Lang Syne”??

3. What is one of the top New Year’s resolutions?
4. At 1 minute before midnight in Spain, twelve of what is eaten before the clock strikes for the New Year?

5. If you are in Scotland on New Year’s eve, who do you kiss at midnight?

QUICK AND EASY RECIPE

Egg Roll Bowls

1. In a large skillet over medium heat, heat vegetable oil. Add garlic and ginger and cook until fragrant, 1 minute. Add pork and cook, stirring occasionally, until meat is golden in parts and cooked through, 8 to 10 minutes, breaking meat into small pieces with spoon or spatula.

2. Push pork to the side and add sesame oil. Add onion, carrot, and cabbage. Stir to combine with meat and add soy sauce and sriracha. Cook until cabbage is tender, 5 to 8 minutes. Season to taste with salt.

3. Transfer mixture to a serving dish and garnish with scallions and sesame seeds.



1 tbsp. vegetable oil	1/2 onion, thinly sliced	1 tbsp. sriracha
1 clove garlic, minced	1 c. shredded carrot	Kosher salt
1 tbsp. minced fresh ginger	1/4 green cabbage, thinly sliced	1 green onion, thinly sliced
1 lb. ground pork	1/4 c. low-sodium soy sauce	1 tbsp. toasted sesame seeds
1 tbsp. toasted sesame oil		

Feel free to get creative and make these bowls completely your own. Add in more veggies like celery or sliced mushrooms, drizzle on some duck sauce or sweet chili sauce, add in a scrambled egg, top with some chopped peanuts, or kick up the heat with some chili oil. This is your bowl—make it how you please.

JUST LISTED



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18-5555 GRANDVIEW RD \$329,000



934 HIGHVIEW TERR \$550,000



440 PRIDEAUX ST \$579,000



434 PRIDEAUX ST \$579,000