

For all your printing needs

print three

Smart Business Centres™
Print ■ Signs ■ Packaging

☎ 250.751.2994 | ✉ nanaimo@printthree.bc.ca
📍 101-5170 Dunster Road, Nanaimo, BC V9T 2Z2

www.print3nanaimo.com

"THE TEAM AT PILOT
HELPED US CONFIDENTLY
NAVIGATE THE BIGGEST
FINANCIAL DECISION WE
HAVE EVER MADE. THEY
TOOK WHAT WE
IMAGINED TO BE AN
INCREDIBLY STRESSFUL
AND COMPLICATED
PROCESS AND HELPED US
MAKE SENSE OF IT."
-Anna A

Pilot

info@wearepilot.ca 604-879-2772 wearepilot.ca



REDMAN **bp** NOTARY

OUR SERVICES

REAL ESTATE • NOTARIZATIONS
POWERS OF ATTORNEY • WILLS

250-753-5599 | INFO@REDMANNOTARY.CA | REDMANNOTARY.CA



Ashley Travel
Certified travel advisor helping busy
people book dream vacations

Viccie Ashley
Travel Advisor CTC, CCC
Nanaimo, BC
Phone: 250-591-2727 | Cell: 250-668-2035
vashley@ashleytravel.ca | ashleytravel.ca

Bellas CLEANING SERVICES
Making Your
Bathrooms Sparkle! 250-682-3636
bellas_cleaning_services@hotmail.com

Would you like to see your
business featured here?
CONTACT US TODAY
about FREE
advertising opportunities!
250-667-7000

ISLAND TIMES

VI Home Group Monthly Newsletter Nov 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!*

TEXT "**NEWSLETTER**" TO **250-667-7000** FOR MORE INFO!

*Some terms & conditions may apply.

MARKET REPORT

INTEREST RATES TAKING A TOLL ON HOUSING MARKET

NANAIMO, BC - Last month, there were 244 sales of single-family homes in the Vancouver Island Real Estate Board (VIREB) area, the same number as last October and down by 8% from September 2023 (266). Sales of condo apartments in October came in at 60, increasing by 43% year over year and down 29% from September. In the row/townhouse category, 58 units changed hands last month, up 14% from one year ago and down 18% from September.

Active listings of single-family homes were 1,157 in October, down from 1,360 one year ago. VIREB's inventory of condo apartments was 307 last month, down from 314 listings in October 2022. There were 265 row/townhouses for sale last month compared to 296 one year ago.

"October was slower than expected, continuing the trend of the past few months," says Kelly O'Dwyer, 2023 Chair. "High interest rates and a mortgage stress test of 8% are taking a toll on demand."

In fact, the British Columbia Real Estate Association anticipates that VIREB will close out the year with around 7,100 sales, which would be the lowest number posted since 2013.

Regardless of market conditions, connecting with a local REALTOR® can help smooth the way to a successful real estate transaction. They have specialized knowledge of their communities and will help you develop a winning strategy for buying or selling a home.

The Comox Valley's year-over-year benchmark price rose 7% to \$839,700. In the Cowichan Valley, the benchmark price was \$772,600, a 1% increase from October 2022. Nanaimo's year-over-year benchmark price rose by 2% to reach \$802,500, while the Parksville-Qualicum area saw its benchmark price increase by 2% to \$881,700. The cost of a benchmark single-family home in Port Alberni was \$509,200, down 2% from the previous year.

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

OCT 2023 MARKET STATS

NANAIMO

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

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$865,655 +8.87%	↓ 67 -6.94%	↑ 42 +7.69%
CONDOS	↑ \$451,247 +0.78%	↑ 21 +61.54%	↓ 33 -13.16%
LOTS	↓ \$421,250 -28.18%	↓ 4 -42.86%	↓ 63 -5.97%

GABRIOLA

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

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$780,000 +25.60%	↓ 3 -25.00%	↑ 63 +31.25%
LOTS	\$355,000	1 NO SALES PREVIOUS YEAR	53

PARKSVILLE/QB

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

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$941,065 -0.85%	↓ 37 -2.63%	↓ 26 -55.93%
CONDOS	↓ \$373,657 -21.64%	↑ 9 +50.00%	↑ 48 +108.70%
LOTS	↓ \$517,807 -35.27%	↑ 7 +250.00%	↓ 8 -86.21%

PORT ALBERNI

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

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$548,691 -2.41%	↑ 23 +64.29%	↓ 70 -35.78%
CONDOS	↓ \$466,667 -12.36%	↑ 3 +50.00%	↑ 45 -6.25%
LOTS	↓ \$150,000 -73.04%	↓ 1 -66.67%	↓ 8 -88.41%

COMOX

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

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↑ \$920,740 +28.38%	↑ 47 +23.68%	↓ 46 -2.13%
CONDOS	↑ \$397,313 +1.21%	↑ 15 +114.29%	↑ 52 +48.57%
LOTS	↑ \$680,250 +36.40%	4 0.00%	↓ 26 -48.00%

COWICHAN

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

	AVERAGE SALE PRICE	UNITS SOLD	DAYS TO SELL
SINGLE FAMILY HOMES	↓ \$783,375 -3.01%	↓ 36 -14.29%	↑ 51 +13.33%
CONDOS	↑ \$384,780 +1.33%	↓ 5 -44.44%	↓ 52 -30.67%
LOTS	↓ \$440,700 -21.07%	↑ 7 +133.33%	↑ 112 +28.74%

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

CALL TODAY!

VANCOUVER ISLAND
HOME GROUP

Island Values
NOT Island Time

250-667-7000

cory@vihomes.ca
www.vancouverislandhomegroup.com



Brooke
GRAHAM
REALTOR®

Rob
FREEMAN
REALTOR®

Cory
CHAPMAN
PERSONAL REAL
ESTATE CORPORATION

Barb
POWER
PERSONAL REAL
ESTATE CORPORATION

Nicholas
METZGER
REALTOR®



LOCAL EVENTS

A Handmade Christmas Makers Market One-of-kind gifts, hourly prize draws, daily door prizes, visit with Santa and other delightful surprises await you. **Beban Park Social Centre, Nanaimo | Fri, Nov 17th 2pm - 8pm | Sat, Nov 18th 10am - 5pm | Sun, Nov 19th 10am -4pm | Admission: \$7.00 for the entire weekend Child 12 and under Free**

Christmas Bake & Craft Sale Christmas cookies, candies, cakes, loaves and more! Also a beautiful selection of hand knitted items, Christmas tree ornaments, specialty aprons, and other hand crafted items! **St. Andrews Presbyterian Church, Nanaimo. | Sat, Nov 18th, 10:30am-1:00pm**

Winterfest Craft Fair Qualicum Beach Artisan-made clothing and jewelry to art, clay & metal works, home decor, toys, children’s fashion, gourmet delicacies, gifts & more!. Live entertainment, Haggis Hunt for children, complementary beverages and treats, talented artisans and 1000’s of dollars in hourly give aways. **QB Civic Centre | Fri, Nov 24th - Sun, Nov 26th | Fri & Sat 9am-5pm | Sun 10am-4pm**

Deck the Halls Indoor Market Looking for gifts or holiday decor? Deck the Halls at home with all the treasures you find at this seasonal craft fair. **Best Western Plus Hotel - Barclay Ballroom, Port Alberni | Sat, Nov 25th Sun 11am-5pm**

TRIVIA

(see bottom for answers)

1. What did the first webcam ever stream at the University of Cambridge in 1993?

2. How big was the largest snowflake on record?

3. What was the first in-flight movie ever shown?
4. How did doctors in the 1800s resuscitate drowning victims?

5. Which country has someone attempted to sell not once, but twice, on the internet?

HOLIDAY RECIPE

Chile Crisp-Glazed Bacon Bites

Directions

1. Using gloves, remove and discard stems and seeds from chiles. Transfer chiles to a food processor or a spice grinder; process until finely chopped but not ground, about 15 seconds. Stir together chiles, peanuts, salt, cumin, Szechuan peppercorns, black pepper, and star anise in a large heatproof bowl; place a fine wire-mesh strainer over bowl.

2. Heat oil in a medium saucepan over medium-high until shimmering. Add shallots, garlic, and ginger; cook, stirring often, until golden and crisp, 5 to 6 minutes. Immediately pour mixture through strainer set over bowl with chiles. Spread strained solids on paper towels to drain. Let cool 30 minutes; stir into chile-oil mixture in bowl. Cover and refrigerate 8 hours or overnight.

3. Preheat oven to 325°F. Line a rimmed baking sheet with aluminum foil. Arrange bacon cubes evenly on baking sheet. Bake in preheated oven until fat has rendered but bacon is not yet crisp, 45 to 55 minutes. Meanwhile, remove chile crisp mixture from refrigerator; let come to room temperature, 30 to 45 minutes.

4. Using a slotted spoon, transfer bacon to a large bowl; discard drippings. Remove and discard star anise from chile crisp. Add 1/4 cup chile crisp to bacon; toss to coat. Add additional chile crisp to taste. Serve warm with food picks.



- 1 ounce dried whole Japones chiles (mild or medium)
- 1/4 cup honey-roasted peanuts, chopped
- 2 1/2 tsps kosher salt
- 1 tsp crushed cumin seeds
- 1/2 tsp crushed Szechuan peppercorns
- 1/4 tsp black pepper
- 2 whole star anise
- 1 cup peanut oil
- 1/2 cup thinly sliced shallots
- 1/4 cup thinly sliced garlic
- 1/4 cup thinly sliced garlic
- 1 1/2 pound slab bacon, cut into 1-inch cubes

JUST LISTED



853 CHELSEA ST \$589,900



7555 FERNMAR RD \$10,000,000



135 BRAY ROAD \$1,385,000



5525 ISLAND HWY \$2,200,000



3280 MERCEDES WAY \$750,000



5108-999 BOWEN RD \$236,000



434 PRIDEAUX ST \$579,900



440 PRIDEAUX ST \$579,900