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ISLAND
TIMES

VI Home Group Monthly Newsletter July 2024

VANCOUVER ISLAND HOME GROUP

Saving Buyers an
average of **\$20,000**
per client!*

*Based on Jan 2023 to July 2024 sales vs market average per MLS
matrix agent production report (saving over \$20,000 per client)

Making Sellers an
extra **\$9,500** over
market average!*

*Based on Jan 1st, 2022 to Jan 1st, 2024 sales vs the market average
per MLS matrix agent production report (saving over \$9500 per client)

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**Some terms & conditions may apply.*

MARKET REPORT

WAITING IS THE THEME OF VIREB'S SUMMER HOUSING MARKET

NANAIMO, BC - The Vancouver Island Real Estate Board (VIREB) recorded 737 unit sales boardwide (all property types) on the MLS® System in June 2024. In the single-family category (excluding acreage and waterfront), 359 homes sold in June, down 15% from one year ago and 12% from May. Sales of condo apartments last month came in at 82, decreasing by 24% year over year and by 11% from May.

Active listings of single-family homes were 1,566 in June, an increase from the 1,105 posted one year ago. VIREB's inventory of condo apartments was 440 last month, up from 319 in June 2023.

"Buyers and sellers seem to be holding back and waiting for some sort of indication that it's a good time to make a move," says VIREB Chief Executive Officer, Jason Yochim. "REALTORS® are conducting open houses and showings, but it's decidedly more sluggish than we usually see at this time of year."

The board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$787,300 in June 2024, up 3% from one year ago and 1% from May. In the apartment category, the benchmark price was \$411,200 last month, up 1% from the previous June and down slightly from May. The benchmark price of a townhouse in June was \$542,400, down 2% from one year ago and a slight decrease from May.

The Comox Valley's year-over-year benchmark price rose by 6% to \$842,800. In the Cowichan Valley, the benchmark price was \$791,100, a 2% increase from June 2023. Nanaimo's year-over-year benchmark price rose by 3% to reach \$823,000, while the Parksville-Qualicum area saw its benchmark price increase by 1% to \$896,800. The cost of a benchmark single-family home in Port Alberni was \$514,300, a small uptick from the previous year.

Source: July 2, 2024 Media Release (Condensed)

JUNE 2024
STATS

NANAIMO
JUNE 2024 MARKET STATS

STONEHAUS
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12 Month Comparative Activity By
Property Type
Source: VIREB Market Statistics June 2024

AVERAGE
SALE PRICE

UNITS
SOLD

DAYS TO
SELL

SINGLE FAMILY
HOMES

↓ \$861,044
-1.78%

↓ 103
-11.97%

↑ 32
+33.33%

CONDOS

↓ \$424,110
-10.28%

↓ 35
-16.67%

↑ 51
+54.55%

LOTS

↑ \$595,600
+20.97%

8
0.00%

↑ 154
+156.67%

GABRIOLA
JUNE 2024 MARKET STATS

STONEHAUS
REALTY

12 Month Comparative Activity By
Property Type
Source: VIREB Market Statistics June 2024

AVERAGE
SALE PRICE

UNITS
SOLD

DAYS TO
SELL

SINGLE FAMILY
HOMES

↓ \$690,975
-2.90%

↓ 4
-33.33%

↓ 39
+63.21%

CONDOS

↓ \$336,000
-7.09%

2
-50.00%

↓ 21
-48.78%

PARKSVILLE/QUALICUM
JUNE 2024 MARKET STATS

STONEHAUS
REALTY

12 Month Comparative Activity By
Property Type
Source: VIREB Market Statistics June 2024

AVERAGE
SALE PRICE

UNITS
SOLD

DAYS TO
SELL

SINGLE FAMILY
HOMES

↑ \$996,846
+3.09%

↓ 57
-5.00%

↑ 36
+2.86%

CONDOS

↑ \$472,467
+36.46%

↓ 12
-7.69%

↑ 51
+54.55%

LOTS

↓ \$520,975
-42.08%

↑ 4
+100.00%

↑ 59
+31.11%

PORT ALBERNI
JUNE 2024 MARKET STATS

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12 Month Comparative Activity By
Property Type
Source: VIREB Market Statistics June 2024

AVERAGE
SALE PRICE

UNITS
SOLD

DAYS TO
SELL

SINGLE FAMILY
HOMES

↓ \$571,791
-2.68%

↑ 34
+25.93%

↓ 39
-31.58%

CONDOS

NO SALES REPORTED

LOTS

NO SALES REPORTED

COMOX VALLEY
JUNE 2024 MARKET STATS

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12 Month Comparative Activity By
Property Type
Source: VIREB Market Statistics June 2024

AVERAGE
SALE PRICE

UNITS
SOLD

DAYS TO
SELL

SINGLE FAMILY
HOMES

↑ \$906,660
+8.31%

↑ 77
+1.32%

↓ 34
-15.00%

CONDOS

↑ \$440,917
+1.02%

↓ 12
-53.85%

↓ 53
-7.02%

LOTS

↓ \$413,580
-17.28%

↑ 5
+66.67%

↑ 140
+300.00%

COWICHAN VALLEY
JUNE 2024 MARKET STATS

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12 Month Comparative Activity By
Property Type
Source: VIREB Market Statistics June 2024

AVERAGE
SALE PRICE

UNITS
SOLD

DAYS TO
SELL

SINGLE FAMILY
HOMES

↓ \$789,016
-2.56%

↓ 53
-39.08%

↓ 42
-6.67%

CONDOS

↑ \$336,357
+6.45%

↓ 7
-53.33%

↓ 27
-49.06%

LOTS

↓ \$397,786
-20.54%

↓ 7
-46.15%

↓ 35
-73.48%



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



LOCAL EVENTS

Nanaimo Dragon Boat Festival 2024 Come for an exciting day of dragon boat racing and onshore activities for paddlers and spectators alike at Nanaimo’s beautiful Maffeo Sutton Park. **Nanaimo Harbour Sat, July 13th, 2024 8:30am - 4:30pm**

Sunset Cinema Come to **Maffeo Sutton Park** on **Friday, July 19th** for a sit-in movie experience, Universal Pictures **MIGRATION**. Bring your chairs and blankets—snacks and popcorn available. Movie starts at **DARK**.

Sily Boat Regatta for the silliest, wackiest, most entertaining event on the water! **Maffeo Sutton Park/Inner Harbour. Sun, July 21, 2024 1pm - 3pm**

2024 Bathtub Weekend – World Championship Race and Festivities. Everyone is welcome to Bathtub Weekend including concerts in the park, kids zone, vendors, the big race and much more! **Nanaimo Harbour/Maffeo Sutton Park. Fri, July 26th - Sun, July 28th, 2024**

Concert in the Park - Cosmic Dust. These free concerts showcase local talent against the backdrop of some of Nanaimo’s most beautiful parks.. **Harewood Centennia Park, 740 Howard St. Wed. July 31st, 2024 6pm - 7pm**

TRIVIA

(see bottom for answers)

1. How many states does the Appalachian Trail cross?

2. What is the name of John Travolta's character in the 1977 film “Saturday Night Fever”?

3. What do you call a group of flamingos?
4. Relative to the internet, what does “URL” stand for?

5. What occasion corresponds with the longest day of the year?

6. What is the distance from earth to the sun?

QUICK AND EASY RECIPE

Pickled Peaches

1. Place peaches and herb in a large jar or container with a lid.

2. In a medium saucepan combine balsamic vinegar, white vinegar, kosher salt, and honey. Heat over medium heat and stir until salt and honey have dissolved.

3. Add cold water to the vinegar mixture and stir.

4. Pour the pickling liquid over the peach slices. Make sure the peaches are submerged in the pickling liquid. Set aside for 30 minutes.

5. Remove the peach slices from the pickling liquid. Reserving the liquid and the herbs.

6. Wrap the peach slices with prosciutto and skewer with basil and mozzarella pearl.

7. In a small bowl combine dressing ingredients and whisk until emulsified.

8. Drizzle dressing over skewers and serve.



PICKLED PEACHES

- 6 small crisp ripe peaches, pitted and quartered

• 1 sprig rosemary

• 3 sprigs thyme

• 1 cup white balsamic vinegar
- 1/2 cup white vinegar

• 1 cup water

• 2 tsps kosher salt

• 2 tbsps honey

SKEWERS

- 8 oz mozzarella pearls

• 4 oz prosciutto

• 12 basil leaves

• 12 cocktail skewers

DRESSING

- 3 tbsps pickling liquid

• 1/4 cup olive oil

• 2 cloves garlic, minced

• herbs from pickling liquid, minced

• salt and pepper to taste

JUST LISTED



3748 MEARES DR \$1,485,000



1240 STRATHMORE ST \$649,900



135 BRAY RD \$1,295,000



7934 HIGHVIEW TERR \$499,900



7032 BRAILSFORD PL \$850,000



5663 MERSEY RD \$727,000



5525 ISLAND HWY W \$1,825,000



7555 FERNMAR \$10,000,000



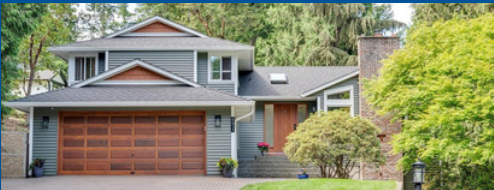
6268 JOHN PAUL PLACE \$1,325,000



308-3855 11TH AVE \$249,000



110-3855 11TH AVE \$239,999



6611 HILLSIDE TERRACE \$1,385,000



3740 TRALEE RD \$1,595,000

Trivia Answers: 1. 14 2. Tony Manero 3. A flamboyance 4. Uniform resource locator 5. The summer solstice 6. 93 million miles (or 150 million kms)