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ISLAND
TIMES

VI Home Group Monthly Newsletter OCT 2024

"THANK YOU for voting myself
and our team the #1 REAL
ESTATE AGENT in Nanaimo"

~ Cory Chapman

THE BEST OF THE CITY

#1

NANAIMO
NEW BULLETIN

2024

MARKET REPORT
SPRING MARKET IN THE FALL

NANAIMO, BC - The Vancouver Island Real Estate Board (VIREB) recorded 637 unit sales and 4,465 active listings (all property types) board-wide on the MLS® System in Sept.2024, up 16% and 24%, respectively. In the single-family category (excluding acreage and waterfront), 320 homes sold in Sept., up 22% from one year ago and down 4% from Aug. Sales of condo apartments last month came in at 69, decreasing by 19% year over year and 1% from Aug.

Active listings of single-family homes were 1,586 in Sept., up from the 1,173 posted one year ago. VIREB's inventory of condo apartments was 410 last month, up from 305 in Sept. 2023. There were 335 row/townhouses for sale last month compared to 239 the previous year.

With active listings at their highest level in five years, slowing inflation, and recent rate cuts, it's an excellent time to buy. This advice holds particularly true for condo apartments and row/townhouses; the single-family market has been somewhat stagnant lately.

Moving on to prices, the board-wide benchmark price (MLS® Home Price Index) of a single-family home was \$777,600 in Sept. 2024, slightly higher than one year ago and down 1% from Aug. In the apartment category, the benchmark price was \$403,600 last month, down 2% from the previous Sept. and a small uptick from Aug.

The Comox Valley's year-over-year benchmark price dropped by \$500 to \$828,600. In the Cowichan Valley, the benchmark price was \$773,900, a 2% decrease from Sept. 2023. Nanaimo's year-over-year benchmark price rose slightly to \$810,800, while the Parksville-Qualicum area saw its benchmark price increase by 1% to \$902,500. The cost of a benchmark single-family home in Port Alberni was \$501,100, down 3% from the previous year.

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)

TEXT "NEWSLETTER" TO 250-667-7000 FOR MORE INFO!
*Some terms & conditions may apply.

SEPT 2024
MARKET STATS

NANAIMO
SEPT 2024 MARKET STATS

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

AVERAGE
SALE PRICE

↑ \$840,318
+5.84%

↓ 76
-6.17%

↑ 38
+8.57%

SINGLE FAMILY
HOMES

↑ \$462,559
+3.29%

↓ 16
-48.39%

↑ 57
+54.05%

CONDOS

↑ \$576,667
+153.48%

↑ 3
+200.00%

↑ 91
+225.00%

LOTS

GABRIOLA
SEPT 2024 MARKET STATS

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

AVERAGE
SALE PRICE

↑ \$1,092,500
+36.56%

1
0.00%

↑ 108
+730.77%

SINGLE FAMILY
HOMES

↓ \$314,750
-61.57%

↑ 4
+300.00%

↑ 136
+1033.33%

CONDOS

LOTS

PARKSVILLE/QUALICUM
SEPT 2024 MARKET STATS

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

AVERAGE
SALE PRICE

↑ \$985,283
+19.38%

↑ 60
+81.82%

↑ 52
+62.50%

SINGLE FAMILY
HOMES

↓ \$534,863
-2.53%

↑ 16
+220.00%

↑ 70
+125.81%

CONDOS

↑ \$1,250,000
+133.64%

↓ 1
-50.00%

↓ 20
-87.88%

LOTS

PORT ALBERNI
SEPT 2024 MARKET STATS

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

AVERAGE
SALE PRICE

↑ \$648,500
+21.03%

↑ 27
+35.00%

↑ 80
+45.45%

SINGLE FAMILY
HOMES

↑ \$494,667
+3.87%

↓ 3
-25.00%

↓ 61
-12.86%

CONDOS

LOTS

NO DATA TO REPORT

COMOX VALLEY
SEPT 2024 MARKET STATS

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

AVERAGE
SALE PRICE

↓ \$872,994
-1.50%

↓ 41
-16.33%

↓ 45
-2.17%

SINGLE FAMILY
HOMES

↑ \$413,790
+12.92%

↑ 17
+21.43%

↑ 81
+24.62%

CONDOS

↑ \$436,667
+3.48%

↑ 3
+50.00%

↑ 124
+158.33%

LOTS

COWICHAN VALLEY
SEPT 2024 MARKET STATS

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

AVERAGE
SALE PRICE

↓ \$787,809
-3.04%

↑ 63
+40.00%

↑ 58
+26.09%

SINGLE FAMILY
HOMES

↓ \$309,778
-9.69%

↓ 9
-40.00%

↑ 74
+76.19%

CONDOS

↑ \$465,314
+29.72%

7
0.00%

↑ 144
+53.19%

LOTS



Rob
FREEMAN
REALTOR



Cory
CHAPMAN
PERSONAL REAL
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STONEHAUS
REALTY

Real Estate Questions? We'd love to help. CALL TODAY!

VANCOUVER ISLAND
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THE BEST OF THE CITY

#1

NANAIMO
NEW BULLETIN

2024

*Not intended to solicit homes already listed for sale.



LOCAL EVENTS

Art of the Cocktail 2024 With over 50 local and national exhibitors serving up amazing drinks, it’s a night full of fun. **Crystal Garden, Victoria, BC Sat, Oct 19th, 2024 5:30pm - 9pm | General Tasting \$89 VIP Tasting \$119**

Milner Gardens & Woodland Scarecrow Spectacular Visitors are encouraged to dress up in family-friendly costumes and wander through Scarecrow Lane to admire and vote for their favourite spooktacular scarecrow creation! **2179 Island Hwy W., Qualicum Sat, Oct 25th - 27th, 2024 11am - 3:30pm**

Nanoose Bay Halloween Walk! FUN for all AGES. 12 and under must be accompanied by an adult - NO Halloween masks or NO pets allowed. This is not a costume dress up event. Baby strollers are not recommended and not allowed in the scary walk. **\$10 each or \$45 for Family Pass (5) Children 2 and under free. 2525 Northwest Bay Rd Nanoose, BC at Bumblebee Farm. Oct 25th - 27th, 2024 12pm-3pm & 6:30pm-9:30pm**

Halloween Mini Putt Riptide Lagoon is transforming their mini golf courses into haunted havens, perfect for a night (or day) of spooky entertainment! **1000 Resort Dr., Parksville, BC Sat, Oct 26th - Oct 31, 2024 3pm - 8pm**

TRIVIA

(see bottom for answers)

1. What is the name of the villain in the movie “The Nightmare Before Christmas”?

2. Who penned the song “Monster Mash”?

3. Tom Cruise, Kirsten Dunst and Brad Pitt co-star in what 1994 horror movie?
4. What are the names of the three Sanderson sisters in the movie “Hocus Pocus”?

5. How many bones are in the average human skeleton?

6. What popular cartoon ghost has appeared in dozens of tv series' and comic books?

QUICK AND EASY RECIPE

Pumpkin Pie Parfaits

1. Start by combining your Biscoff cookie crumbs with the melted butter in a small bowl, mixing until crumbly.

2. Beat the sugar and cream cheese together in a separate bowl with an electric mixer, then add the pumpkin puree and pumpkin spice and mix well.

3. Fold in the whipped topping, then transfer the cheesecake mixture to a piping bag (if desired) to making filling the cups easier.

4. Add a layer of cookie crumbs to the bottom of each cup, then follow with a layer of cheesecake filling. Continue layering until the cups are full.

5. Refrigerate until ready to serve, then top with whipped cream and additional cookie crumbs if desired



- 2 cups Biscoff cookie crumbs, (from about 30 cookies)

• 6 Tablespoons unsalted butter, melted

• 8 ounces cream cheese, softened

• 1/2 cup granulated white sugar
- 1 cup pumpkin puree, NOT pumpkin pie mix

• 1 teaspoon pumpkin pie spice

• 6 ounces frozen whipped topping, thawed (plus more for topping)

JUST LISTED



949 CRAIG RD \$875,000



2364 WESTHILL PL \$1,029,900



4723 LATHOM RD \$529,000



404-1838 COWICHAN BAY RD \$666,900



110-3855 11TH AVE \$214,999



7555 FERNMAR \$10,000,000

Trivia Answers: 1. Oogie Boogie 2. Bobby "Boris" Pickett 3. Interview with the Vampire 4. Winifred, Mary and Sarah 5. 206 6. Casper the Friendly Ghost