

Royal LePage In The Comox Valley

MARKET CONDITIONS

General market conditions as September 30, 2023.
Statistics provided from the Vancouver Island Real Estate Board.

RESIDENTIAL SINGLE FAMILY HOMES	September 2022	September 2023	PERCENT CHANGE
Units Listed	103	81	-21%
Unit Sales	49	49	0%
Average Sell Price	\$828,362	\$886,668	7%
Sell/List Ratio	48%	60%	
Active Listings	219	157	-28%

CONDOMINIUM (APT)	2022	2023	PERCENT CHANGE
Units Listed	25	24	-4%
Unit Sales	11	14	27%
Average Sell Price	\$494,727	\$366,454	-26%
Sell/List Ratio	44%	58%	
Active Listings	105	48	-54%

CONODMINIUM (ROW/TOWNHOUSE)	2022	2023	PERCENT CHANGE
Units Listed	27	23	-15%
Unit Sales	15	16	7%
Average Sell Price	\$607,578	\$632,025	4%
Sell/List Ratio	56%	70%	
Active Listings	51	44	13%

Below you will find an analysis showing active residential homes on the market as of September 30, 2023 by price range in comparison to previous twelve month sales.

12 MONTH SINGLE FAMILY HOME ANALYSIS

	12 MONTH List/Sell Ratio		12 MONTH List/Sell Ratio
\$300,000—\$399,999	100%	\$600,000—\$750,000	61%
0 Listings 3 Sales		27 Listings 185 Sales	
\$400,000—\$499,999	87%	\$750,000—\$999,999	71%
0 Listings 13 Sales		65 Listings 290 Sales	
\$500,000—\$599,999	82%	\$1,000,000—\$1,499,999	48%
6 Listings 67 Sales		93 Listings 156 Sales	
		\$1,500,000 +	30%
		51 Listings 37 Sales	

SINGLE FAMILY HOME ANALYSIS SINCE JANUARY 2023

Below you will find an analysis showing active residential homes on the market as of September 30, 2023 by price range in comparison to sales since January 1st.

RESIDENTIAL INVENTORY September, 2023

	September 2023	SINCE Jan 1st
PRICE RANGE	Listings	Sales
\$300 — 399,999	0	2
\$400 — 499,999	0	9
\$500 — 599,999	6	51
\$600 — 749,999	27	142
\$750 — 999,999	65	249
\$1,000,000 — \$1,499,999	93	131
\$1,500,000 +	51	30

RAW LAND SALES	CURRENT	RAW LAND SALES
Single Family Lot	12 Listings	19 Sales
Waterfront Raw Land	4 Listings	1 Sales
Acreage	17 Listings	12 Sales

SELLERS NEED TO KNOW

September, 2023

... And what it means

Average Price

MLS takes all the sales for a time period (usually a month or year) adds their dollar amount and divides by the number of sales.

** The month of September average is	\$886,668
The 12 month/year average is	\$827,524
Since January 2023	\$840,855

Median Price

This is the absolute middle price, in other words, there are the same number of sales at this price as there are above this price.

The month of September is	\$865,000
The 12 month/year average is	\$788,000
Since January 2023	\$798,000

Sell to List Ratio

This shows the percentage of sales in comparison to the amount of listings there are. Typically there is a monthly percentage and a yearly one. The higher the percentage, the busier the market. A stable market would typically be around 55-65%. A seller's market is over 65% and a buyer's market is below 55%.

The month of September is	61%
The 12 month/year average is	68%
Since January 2023	68%

Seller to List Price Ratio

Is a percentage showing what the property sold for in comparison to it's list price. It is shown monthly and for the year.

** The month of September is	98%
The 12 month/year average is	98%
Since January 2023	98%

** For the monthly figure this can be misleading. If there are disproportionate amount of higher or lower sales, it skews the average in that direction. All of these statistics can be broken down by area: Courtenay City, Comox, Cumberland, Courtenay East etc. They can be broken down by product: single family, condo apartment, condo townhouse, lots, acreage etc.

There is a wide variation of interpretation to these statistic and there are a number of other factors which influence them. At Royal LePage, we pride ourselves on keeping you as informed as we can on the market. We would be happy to meet with you to discuss this further.

DENMAN ISLAND: TOTAL

	Current Month			12 Months to Date			Year to Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change	This Year	Last Year	% Change
Units Listed	4	0		35	45	-22.22%	31	37	-16.22%
Units Reported Sold	3	0		14	20	-30.00%	9	14	-35.71%
Sell / List Ratio	75.00%			40.00%	44.44%		29.03%	37.84%	
Reported Sales Dollars	\$1,501,900	\$0		\$13,501,900	\$20,175,000	-33.08%	\$7,855,900	\$13,749,000	-42.86%
Average Sell Price / Unit	\$500,633			\$964,421	\$1,008,750	-4.39%	\$872,878	\$982,071	-11.12%
Median Sell Price	\$470,000			\$828,000			\$740,000		
Sell Price / List Price	97.53%			94.37%	99.31%		96.55%	99.97%	
Days to Sell	82			79	51	54.90%	73	45	62.22%
Active Listings	17	15							

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HORNBY ISLAND: TOTAL

	Current Month			12 Months to Date			Year to Date		
	This Year	Last Year	% Change	This Year	Last Year	% Change	This Year	Last Year	% Change
Units Listed	4	0		30	24	25.00%	26	20	30.00%
Units Reported Sold	2	0		15	9	66.67%	12	5	140.00%
Sell / List Ratio	50.00%			50.00%	37.50%		46.15%	25.00%	
Reported Sales Dollars	\$2,280,000	\$0		\$13,256,750	\$12,198,666	8.67%	\$10,443,750	\$5,807,000	79.85%
Average Sell Price / Unit	\$1,140,000			\$883,783	\$1,355,407	-34.80%	\$870,313	\$1,161,400	-25.06%
Median Sell Price	\$1,140,000			\$660,000			\$653,000		
Sell Price / List Price	93.44%			93.57%	102.27%		93.55%	98.24%	
Days to Sell	94			76	15	406.67%	68	16	325.00%
Active Listings	10	10							

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