



MONTHLY MARKET UPDATE

Dearest Friends & Family,

Spring is trying to be Sprung and it's only January! Has it hit you that we are a quarter of the way through the 21st century, yet? Remember how stressed out we all got about Y2K? Nah, I blocked it out, too. Soon, COVID will be a distant memory, as well.

Remember, commercial or Residential, I'm here to make all your real estate dreams come true!



Ending Unpredictability... or Are We?



It is supposed to be such a wonderful year for BC's real estate market. The average price of homes is up and cresting around \$1,000,000, but there hasn't been this many active listings this early in the year since 2019, and we all remember what happened there.

Then good ol' Donnie moved in next door again with his tariff threats. The economic challenges are daunting to anyone looking to move as interest rates would likely increase as would unemployment.

Though forecasters remain optimistic, how things roll out in the next few weeks will determine a more certain future.

[Click here](#) for more information.



Is a Spring Surge in Store?

Things to consider...



Lower interest rates and new mortgage rules are encouraging a rush early in 2025. Thirty year amortization periods (smaller down payments required but advisable to pay 20% according to most mortgage brokers) and insured mortgages up to \$1.5 million (up from \$1 million) for First Time Home Buyers and New Builds have been set to encourage Buyers. Despite the new regulations, affordability remains an issue.

Will 2025 bring lower rates still? We can dream...



Keep scrolling for:

Market statistics, Uncertainty in BC Real Estate & More



Market Statistics

CAMPBELL RIVER

Months of Inventory	3.8
Median List Price	\$727,000
Median Sale Price	\$765,000
List to Sell Ratio	97.7%
Median Days on Market	55
Number of Homes Sold	15

COMOX VALLEY

Months of Inventory	4.1
Median List Price	\$877,000
Median Sale Price	\$879,579
List to Sell Ratio	98%
Median Days on Market	54
Number of Homes Sold	22

Plus...

BC REAL ESTATE BRACES
FOR UNCERTAINTY



Higher Rates in 2026

BAD NEWS FOR RENEWALS

Despite the significant drop in interest rates, 60% of mortgage renewals will increase next year, New Borrowers favoring shorter terms.

[FIND OUT MORE](#)



According to CMHC

- 57% of home buyers deem energy efficiency a primary factor
- 43% of renovations are due to climate change or energy efficiency
- 54% of renovation spending was on energy-efficient upgrades, with a 93 per cent satisfaction rate
- 66% of renovators looked at rebates or programs
- 69% said they plan to renovate in the next five years



Spiking Home Insurance

2024 WAS THE MOST EXPENSIVE YEAR FOR PAYOUTS TO DATE, ACCORDING TO IBC

It seems like there's a new natural disaster somewhere else in the world every time we change the channel.... every time we blink! The Insurance Bureau of Canada says insurers paid out \$8.55 billion in 2024, more than \$2 billion more than 2016, and the next worst year on record.

In BC specifically, we are faced with earthquakes, threats of tsunamis, forest fires, floods....did I hear of a tornado touching down at some point?

Clearly, we're not prepared.

The best thing you can do as a home owner is to shop around for the best possible rate. I'm sure you've appreciated and maybe even developed a personal relationship with your current insurer, but costs are not getting lower. When was the last time you asked for a secondary quote?



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WE ARE IN LOVE. COME BY AND SAY HI.

There are a few additions to watch for including breaking real estate news, regular market statistic updates, and maybe a blog!

Have a suggestion? Let me know!

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