



Real Estate Fast Facts on the Comox Valley

BH
BRYCE HANSEN TEAM
Personal Real Estate Corporation

Ph: 250-702-6493

- 🏠 In the 12 months ending March 31st, 2017, there were 2054 sales of all property types, a 22% increase over 2016. The highest number of annual sales was 2256 in 2007. The lowest was 879 in 1998. **2017 marks the third consecutive year of above average numbers of sales.** The twenty-two year average is 1553.
- 🏠 The twelve month average sale price of a Comox Valley home is \$426,337, up 15% from 2016. The average lot price is \$205,339, up 11%. If you purchased an 'average' home in 2007 you paid \$329,280. If you bought an average lot in 2007, you paid \$128,058.
- 🏠 Apartment condos are the largest segment of the strata market. In 2007 the average price was \$196,829. YTD in 2017, the average price is \$240,788.
- 🏠 YTD in 2017, 65 houses per month have sold. (In all of 2016, 102 house per month sold, for 2015 - 78, for 2014 - 73, for 2013 - 68, for 2012 - 68, 2011 - 66, for 2010 - 68, for 2009 - 73, for 2008 - 69, for 2007 - 100.) **75% of all residential sales occurred in Comox - 19%, Courtenay - 43%, and Cumberland - 13%. Cumberland is in double digits for the first time.**
- 🏠 Houses make up 62% of the 374 *residential* properties currently offered for sale (condos - 31%, mobiles - 3%, **duplexes - 10 %.**) The current active inventory of all properties is 577, a 43% reduction from 2016.
- 🏠 If you bought an average home in Cumberland **in 2007 you paid \$264,572. Today's price is \$474,978.** The largest local current average sale price differential is between Courtenay South (\$400,000) and Crown Isle (\$629,000).
- 🏠 YTD in 2017, 8 houses have sold for less than \$200,000. In all 2016 - 19, in 2015 - 41, in 2014 - 35, in 2013 - 47, in 2012 - 37, in 2011 - 36, in 2010 - 29, in 2009 - 37. There were ten residential sales over \$1 million in 2008. In 2009 - three, in 2010 - one, in 2011 - two, in 2012 - none, in 2013 - five, in 2014 - six, in 2015 - four, in 2016 - nineteen and YTD 2017 - seven. The 12 month median price (half sales above, half sales below) is \$409,900.
- 🏠 The 2017 residential sales pattern in the Comox Valley indicates one half of all single family dwelling sales occur between \$350,000 and \$500,000. The twelve month list/sell ratio is 92% and currently, listings are selling for 98% of asking price in 47 days.
- 🏠 Based on current market activity, when ten houses sell in the Comox Valley, seven are in the urban centers, three are rural. Two are priced under \$350,000, five are priced from \$350,000 to \$500,000 and three are priced over \$500,000.
- 🏠 There are 179 REALTORS® in the Comox Valley among the 1068 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.