



Real Estate Fast Facts on the Comox Valley

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- 🏠 In the 12 months ending June 30th, 2017, there were 1894 sales of all property types, a 2% 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 1547.
- 🏠 The twelve month average sale price of a Comox Valley home is \$458,393, up 18% from 2016. The average lot price is \$212,494, up 15%. 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. The 12 month average price is \$240,163, a 23% increase over the same period in 2016.
- 🏠 YTD in 2017, 92 houses per month have sold. (In all of 2016, 102 house per month sold.) 70% of all residential sales occurred in the municipalities - Comox - 19%, Courtenay - 43%, and Cumberland - 8%.
- 🏠 Houses make up 65% of the 449 *residential* properties currently offered for sale (condos - 27%, mobiles - 3%, duplexes - 5%.) The active inventory of all properties is 638, down 25% from 2016.
- 🏠 If you bought an average home in Cumberland in 2007 you paid \$264,572. **Today's price is \$512,698!** The largest current average sale price differential is between Courtenay City (\$400,779) and Crown Isle (\$664,040).
- 🏠 YTD in 2017, only 11 houses have sold for less than \$200,000. In all 2016 - 19. There were ten residential sales **over \$1 million** in 2008, in 2016 - nineteen and YTD in **2017 - fourteen.** The 12 month median price (half sales above, half sales below) is \$445,000.
- 🏠 The 2017 residential sales pattern in the Comox Valley indicates about one half of all single family dwelling sales occur between \$350,000 and \$500,000. The twelve month list/sell ratio is 86% and currently **listings are selling for 99% of asking price in 19 days!**
- 🏠 From Building Links: Broadstreet Properties Ltd. is proposing to build an 89-unit, multi-storey building in Comox. In Courtenay, Highstreet Ventures Inc. will have 71 units of one and two bedroom condos ready for occupancy in August.
- 🏠 Based on current market activity, when 100 houses sell in the Comox Valley, seventy are in the urban centers, thirty are rural. Fifteen are priced under \$350,000, forty-five are priced from \$350,000 to \$500,000 and forty are priced over \$500,000.
- 🏠 There are 179 REALTORS® in the Comox Valley among the 1074 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.