



Real Estate Fast Facts on the Comox Valley



- 🏠 In the 12 months ending October 31st, 2017, there were 1899 sales of all property types, a 7% decline over the same period in 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 \$486,287, up 20% from 2016. The average lot price is \$242,680, up 39%. 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. In October, the 12 month average price was \$236,458, an 11% increase over the same period in 2016. **PLANNERS & BUILDERS TAKE NOTE - there are only 9 patio homes for sale in the Comox Valley. Build them and they will come!**
- 🏠 YTD in 2017, 91 houses per month have sold. (In all of 2016, 102 house per month sold.) 68% of all residential sales occurred in the municipalities - Comox - 20%, Courtenay - 40%, and Cumberland - 8%. The 12 month median price (half sales above, half sales below) is \$465,000.
- 🏠 Houses make up 63% of the 393 *residential* properties offered for sale (condos - 30%, mobiles - 2%, duplexes - 5%.) The active inventory of all properties is 604, down 7% from 2016. **Of interest, residential inventory is down 26% from September!**
- 🏠 If you bought an average home in Cumberland in 2007 you paid \$264,572. The current 12 month average price is \$460,150, up 30% over 2016. The largest current average sale price differential is between Courtenay City (\$389,805) and Crown Isle (\$655,907).
- 🏠 **YTD in 2017, 15 houses have sold for less than \$200,000 while there have been 51 sales over \$900,000. There were ten residential sales over \$1 million in 2008, in 2016 - nineteen and YTD in 2017 - twenty-six!**
- 🏠 The 2017 residential sales pattern in the Comox Valley indicates one half of all single family dwelling sales occur between \$300,000 and \$500,000. The twelve month list/sell ratio is 79% and currently listings are selling for 98% of asking price in 37 days!
- 🏠 **From Building Links:** Cumberland continues to show the way in development! Eighty-four 2, 3 and 4 unit-structures in Coal Valley Estates, 34 lots in Phase 7, 27 lots in phase 8 all available in early 2018 and as with all other CVE units, zoned for secondary suites. Plus 400 multi units for future development. In Courtenay, a modest 33 unit townhouse on Lake Trail and two 48 unit apartment buildings on Braidwood. Hello Comox, are you listening?
- 🏠 Based on current market activity, when 10 houses sell in the Comox Valley, seven are in the urban centers, three are rural. One is priced under \$300,000, five are priced between \$300,000 and \$500,000, three are priced between \$500,000 and \$800,000 and one is over \$800,000.
- 🏠 There are 182 REALTORS® in the Comox Valley among the 1082 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.