



Real Estate Fast Facts on the Comox Valley



- 🏠 In the 12 months ending March 31, 2018, there have been 1938 sales of all property types, a 6% decline over the same period in 2017. The highest number of annual sales was 2256 in 2007. The lowest was 879 in 1998. 2018 is the fourth year of above average sales numbers since 2007. The twenty-five year average is 1537.
- 🏠 The 12 month average sale price of a Comox Valley home is \$501,400, up 18%. The average lot price is \$224,970, up 10%. If you purchased an 'average' home in 2008, you paid \$321,015. If you bought an average lot in 2008, you paid \$116,250. In ten years, home and lot average prices have increased 56% and 94% respectively.
- 🏠 Apartment condos are the largest (and least expensive) segment of the strata market by unit sales and inventory (65). The 12 month average price is \$238,906, a 4% increase. The average is misleading, influenced by prices above \$360,000 in Comox and Crown Isle while prices in Courtenay East are below \$200,000.
- 🏠 Patio homes (currently there are only six for sale!) have the highest average sale price (\$382,206, up 19%) followed by town houses (45 for sale) \$316,697, up 25%.
- 🏠 YTD in 2018, 65 houses sold per month have sold, identical to the same period in 2017. (In all 2017, 87 house per month sold. In 2016 - 102. 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.) 72% of SFD sales occurred in the municipalities of Comox - 24%, Courtenay – 40%, and Cumberland - 8%.
- 🏠 Houses make up 62% of the 215 *residential* properties currently offered for sale (condos – 34%, mobiles - 1%, duplexes – 3 %.) The active inventory of all properties is 527, down 9% from 2017.
- 🏠 If you bought an average home in Cumberland in 2008 you paid \$255,500. Today the 12 month average price is \$479,849, up 22% over 2017. (YTD average price is \$516,944, up 15 %.)
- 🏠 The largest local 12 month average sale price differential is between Courtenay City (\$410,548) and Crown Isle (\$684,606).

- 🏠 YTD 2018 no houses have sold under \$200,000. Contrast with 2015 when the Comox Valley sold 41 houses under \$200,000. YTD there are 11 sales under \$300,000 and ten sales over \$900,000. The 12 month median SFD price (half sales above, half sales below) is \$499,900.
- 🏠 The 2017 residential sales pattern in the Comox Valley indicates nearly half of all single family dwelling sales occur between \$300,000 and \$500,000. The current list/sell ratio is 65% (down from 92% in 2017) and listings sell for 98% of list price in 38 days.
- 🏠 When ten houses sell in the Comox Valley one is priced under \$300,000, four are priced from \$300,000 to \$500,000, four are priced from \$500,000 to \$700,000 and one is over \$700,000. Seven houses sold in the urban centers, three in the rural.
- 🏠 There are 172 REALTORS® in the Comox Valley among the 1063 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.