



Real Estate Fast Facts on the Comox Valley



2016 Summary

- 🏠 In 2016, there were 2055 sales of all property types, a 29% increase over 2015. The highest number of annual sales was 2256 in 2007. The lowest was 879 in 1998. 2016 was the second year of above average sales numbers since 2007. The twenty-two year average is 1533.
- 🏠 The twelve month average sale price of a Comox Valley home is \$413,478, up 14% from 2015. The average lot price is \$179,602, up 6%. If you purchased an 'average' home in 2006, you paid \$293,254. If you bought an average lot in 2006, you paid \$149,128.
- 🏠 In 2016, 102 houses sold per month. (In 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.) 67% of SFD sales occurred in the municipalities of Comox - 22%, Courtenay – 38%, and Cumberland - 7%.
- 🏠 Houses make up 56% of the 298 residential properties currently offered for sale (condos – 37%, mobiles - 2%, duplexes – 6 %.) The current active inventory of all properties is 503, down from 892 in 2015. Single family dwelling inventory is down 58%, condos down 52%.
- 🏠 If you bought an average home in Cumberland in 2006 you paid \$177,333. The 2016 average price is \$365,949, up 23% over last year. The largest local YTD average sale price differential is between the old City of Courtenay (\$347,854) and Crown Isle (\$681,491).
- 🏠 In 2016, 19 houses sold for under \$200,000. **Contrast that with last year when the Comox Valley sold 41 houses under \$200,000.** 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 **and 2016 – 19.** The 12 month median SFD price (half sales above, half sales below) is \$395,000.
- 🏠 The 2016 residential sales pattern in the Comox Valley indicates 43% of all single family dwelling sales occur between \$350,000 and \$500,000. **The list/sell ratio in December was 118%.** For all 2016 the list/sell ratio is 85% and currently, listings sell for 97% of list price in 44 days.
- 🏠 When ten houses sell in the Comox Valley three are priced under \$350,000, four are priced from \$350,000 to \$500,000 and three are over \$500,000.
- 🏠 **Two big deals from Building Links: (1.)** 19 Wing Comox has been named as the training facility for the new Search and Rescue fixed wing aircraft. The announcement is valued at nearly \$4.7 billion dollars when service support, training and maintenance components are factored in. The building itself will be over 70,000 square feet and will include state-of-the-art technology. **(2.)** The BC government has approved \$3 million in capital funding for a new housing project in Courtenay. The M'aKola Housing Society, in partnership with the Wachiay Friendship Centre, will receive the provincial funding toward a project providing 34 units at 810 Braidwood Road.
- 🏠 There are 178 REALTORS® in the Comox Valley among the 1045 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.