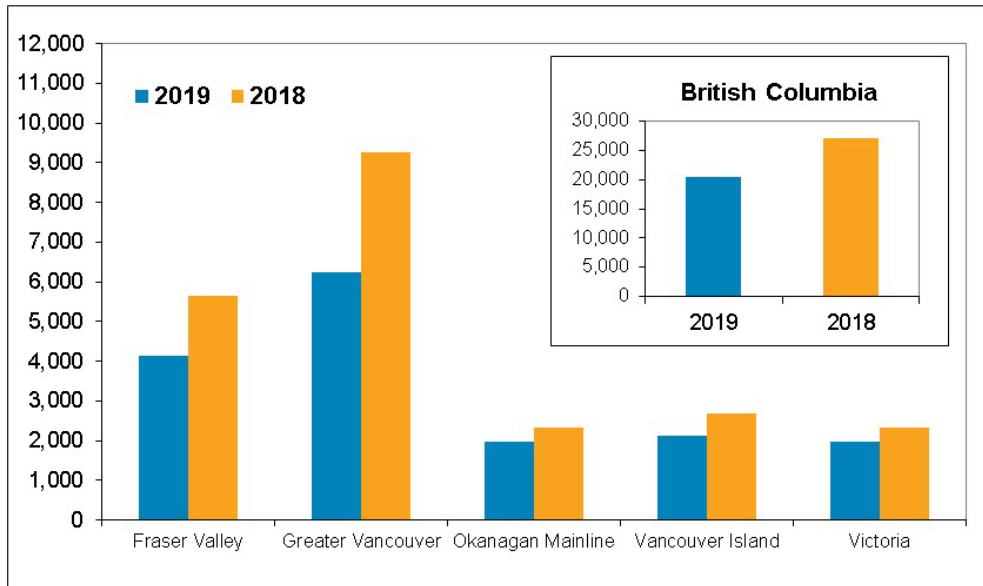


Dockside Update

Well, the reports for the market across the province in general are fairly dismal sounding, particularly for sellers, and the prices haven't dropped enough to please buyers in many regions either. Overall sales volume across the province is down, the numbers of sales closing has led business and economy journalists to describe the current markets in the worst-hit areas as **dismal**, **damp**, and **recessionary conditions**. The **B.C. Real Estate Association (BCREA)** reports residential home sales in the province in April were down 18.9 per cent from the same month last year. Now of course the Vancouver/Mainland real estate market is currently an international spectacle with investigations into crime ties and money laundering, between that and the mortgage stress test, the former epicentre of BC real estate frenzy is seeing much steeper declines than in our island markets.

2019 Year-to-Date MLS® Transactions by Board Area



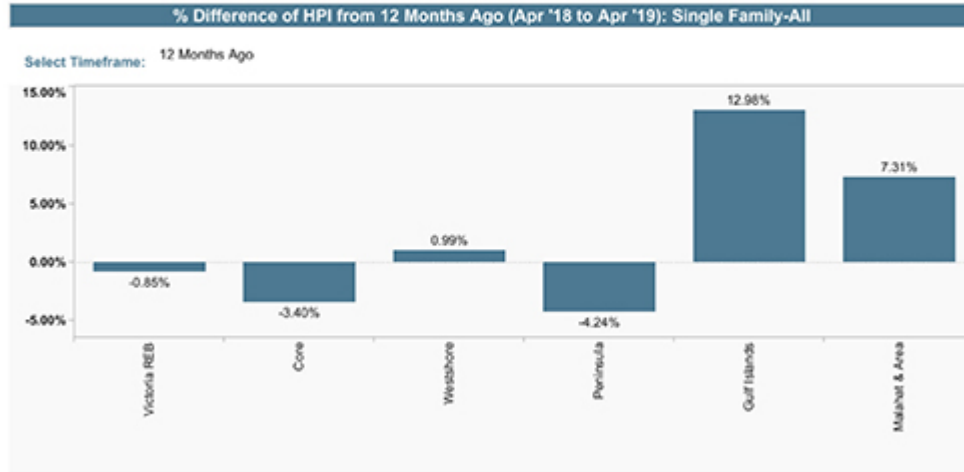
Latest Data: April 2019

While average home prices across the province have declined, stagnated, or inched up slower than usual in recent months, they have increased up to 12% in the Gulf Islands, and it's [been reported that](#) while Greater Vancouver is more of a Buyer's market at this point, this is not the case everywhere: "While all the boards across the province reported a decline in their sales-to-listings ratios, some are still in seller's market territory – including Victoria, Vancouver Island and Kamloops."

We are busy, and listings are selling. As has been the case since the mortgage stress test made borrowing more challenging for many buyers, well-priced lower end homes continue to sell quickly, over-priced mid and upper tier properties continue to see fewer buyers than in busier market conditions.

Activity has generally slowed down in our Vancouver Island markets so far this year, however our Gulf Island markets continue to buck the provincial trends, when the properties are priced well, they are selling quite quickly despite the sluggish markets in nearby regions.

The chart below displays average home price trends over the past 12 months in our regions:



Source: Victoria Real Estate Board

That graph will display differently on various devices, but what is very clear is the one upward spike on the graph, that is price increases in the Southern Gulf Islands relative to other parts of the region.

This brings Gulf Island sellers, and some sellers in parts of Vancouver Island, to an important conundrum to discuss with their realtors, because properties are only moving if they're well priced, over-priced properties are not moving in this market, yet prices are going up slightly.

This is definitely a market where sellers and realtors have to work closely together to determine suitable pricing!

Private Hilltop Acreage with Spectacular Ocean Views!





Affordable and Easy Care Living



[View All Current Docksider Listings](#)

TOLL-FREE CALL TODAY: +1 866 629 3166

[CONTACT US](#)

Here's a funny for you:

I named my wifi network 'FSBO' so it would go undetected during searches.



 /LighterSideOfRealEstate



DOCKSIDE REALTY LTD.

We offer a full range of real estate services, so if you're looking at buying or selling property, or if you're looking for an effective and reliable property manager, we'd love to help.



Copyright © 2019 Dockside Realty, All rights reserved.

Want to change how you receive these emails?
You can [update your preferences](#) or [unsubscribe from this list](#).