



Dockside Update for October 2017

Victoria Real Estate Board President announced 9.7% fewer sales in October this year than in 2016 with a very low inventory. Despite this, the Benchmark Value for a single-family home in the Victoria Core increased by 9.3% from last October. He says in the coming months we can expect less inventory, due to holiday and weather conditions. The upcoming mortgage stress test that will now apply to uninsured buyers (those with a down payment of 20% or more) effective January 1, 2018 could really affect our market, making it more difficult for even well qualified buyers.

On Pender Island we have seen 105 sales January 1 – October 31, 2017, only slightly lower than in 2016, with 8 Sales in October 2017 as well as 8 in October 2016.

Dockside has acquired Pender Island Realty, and is merging the best of both companies to provide better service to both buyers and sellers. Our Team has grown to 4 more realtors, and 2 more administrative staff. We are excited to work with our new Team, and will keep offices at the Driftwood and Hope Bay.

PENDER ISLAND STATS		SATURNA ISLAND STATS	
Current Listings:	58	Current Listings:	38
Residences:	31	Residences:	14
Waterfront:	13	Waterfront:	5
Inland Homes:	18	Inland Homes:	9
Bare-Land:	21	Bare Land:	23
Waterfront:	4	Waterfront:	8
Inland:	17	Inland:	15
¼ Shares:	6	Other:	1
Sales:		Sales:	
October 2017:	8	October 2017:	2
October 2016:	8	October 2016:	1
Jan to Oct 2017:	105	Jan to Oct 2017:	16
Jan to Oct 2016:	107	Jan to Oct 2016:	20

[Click her to view complete VREB Stats](#)