

Dockside Realty

Monthly Real Estate Update



As spring is slowly starting we saw a slow increase again in available properties on our islands, however the demand is still very high and listings turned to "sold" very quickly so the inventory remains very low. Weather-wise we have been treated to some magnificent sunrises and sunsets lighting up our skies and as we enter March we have already noticed snowbells, daffodils, and crocuses popping up. Despite having the world in turmoil from both the pandemic as well as war we hope that with the arrival of spring we can once again enjoy the strong community spirit that we've come to love on our islands.

Warm regards,
The Dockside Realty Team



2706 Galley Cr.

\$569,000

This home is on a large sunny lot. Easy to maintain and with plenty of room for an RV and storage. Large backyard ready for some fruit trees and a garden. There are 2 bedrooms up and 2 bedrooms down with 2 bathrooms, one on each floor.

CHECK ALL OUR LISTINGS:

[www.docksiderealty.ca/
listings](http://www.docksiderealty.ca/listings)

4809 Schooner Way



\$650,000

8 Acres of forest

2796 Schooner Way



\$289,950

Sunny corner lot

7904 Plumper Way



\$299,000

Tremendous Home Opportunity

Record low inventory prevents Victoria real estate market from cooling-off

A total of 718 properties sold in the Victoria Real Estate Board region this February, 16.8 per cent fewer than the 863 properties sold in February 2021 but a 51.5 per cent increase from January 2021. Sales of condominiums were down 7.9 per cent from February 2021 with 267 units sold. Sales of single family homes decreased 20.8 per cent from February 2021 with 309 sold.

"It was heartening this month to see some more listings come to market in February," said 2022 Victoria Real Estate Board President Karen Dinnie-Smyth. "However, inventory levels remain at record lows and without a strong government focus on increasing supply, buyers will continue to face escalating prices and difficult market conditions."

There were 849 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of February 2022, an increase of 14.1 per cent compared to the previous month of January but a 35.6 per cent decrease from the 1,318 active listings for sale at the end of February 2021.

"We have asked the government for strong solutions to create supply to bring our market back into balance," adds President Dinnie-Smyth. "We need incentives for gentle densification and the removal of municipal barriers to development. What government has chosen to focus on instead is their announcement of a cooling-off period for residential sales this spring. They announced this measure with no industry consultation into how this may impact our housing market. The Victoria Real Estate Board and the British Columbia Real Estate Association have strongly recommended against a cooling-off period. Industry research shows that a cooling-off period will add volatility in both slow and pressurized market conditions. It provides no protection for home sellers and creates more risk and uncertainty for them when selling a home. Experienced and well-funded buyers will have an advantage over first-time buyers because a cooling-off period reduces negotiations to price alone. We have recommended alternative ideas for consumer protection - including the suggestion that a pre-sale offer period be introduced, which transcends market conditions and would better protect buyers and sellers while also mitigating the impact of pre-emptive offers.."

Source: www.vreb.org

RECENTLY SOLD

Jaime MacLean



#25 - Currents at Otter Bay

Colin Denton



4869 Pirates Rd

Sam Boyte



5582 Hooson Rd

Pender Island Events

Now with Covid restrictions being lifted many events we normally see are coming back, as well as new ones. Ptarmigan Arts is organizing a variety of activities, from Songwriter's Showcases to Film making workshops. For their upcoming activities check [their website HERE](#).

PTARMIGAN ARTS PRESENTS A
Songwriter's Showcase
Featuring:
HEATHER READ
SARAH SMITH
FRANCESCA MIRAI
GRACE POHL
KATIE COOPER

TUESDAY, MARCH 8
PENDER COMMUNITY HALL
DOORS AT 6:30PM, SHOW AT 7PM
ADULT \$20, YOUTH 12 & UNDER \$5
SEE WEBSITE FOR COVID RESTRICTIONS
WWW.PTARMIGANARTS.ORG/PROGRAMS

The Epicentre also organizes a variety of after school activities for kids. For a full calendar of everything this month check:

<https://www.penderpost.org/calendar>

Guess where...

From what beach on Pender Island is this photo taken? Find the answer at the bottom of the last page.



BCREA Publishes Recommendations to Address Challenges in BC's Housing Market

The British Columbia Real Estate Association (BCREA), with support from the province's eight real estate boards, has published a white paper and series of sweeping recommendations for the BC government aimed at addressing current concerns with the province's housing market, the real estate transaction process and consumer protection.

The white paper, called '*A Better Way Home: Strengthening Consumer Protection in Real Estate*', offers more than 30 recommendations spanning four areas: addressing housing supply issues, enhancing

consumer protection in real estate transactions, evolving the real estate sector and contributing to the creation of a world-leading regulatory structure. It incorporates findings from seven focus groups with consumers and REALTORS®, years of survey data, and a detailed analysis of economic and secondary literature, including the impacts of attempted housing market interventions worldwide.



"BCREA shares consumer and government concerns that current housing market conditions are untenable. Our recommendations include long-term measures to create more housing options for British Columbians, as well as immediate steps to give consumers in the market today more peace of mind," says BCREA Chief Executive Officer Darlene K. Hyde. "As the voice of BC's 24,000 Realtors, we want consumers to have full confidence in real estate transactions." For the full paper check out the link above.

Source: www.bcrea.bc.ca

7913 Plumper Way - Sunny 2 bedroom in Trincomali

This .26-acre, sunny lot in Trincomali on Pender Island really packs a punch. Walking around this 2 bedroom home, you will find a workshop, 2 greenhouses, peach, apricot, apple, cherry, pear & plum trees, blueberries, raspberries, a wall of clematis growing on the fence, 2 olive bushes, grapes, pomegranate, choke cherry, an established asparagus bed, multiple garden beds and a weeping willow you can watch grow into its glory. A 3500 gallon cistern collects rainwater for the summer months. Inside, you have the gas stove top and the brand new Italian-made Hergom wood cook stove - great for winter heat! The spacious living room is perfect for gathering and the dining room alcove is sunny and inviting. Truly a cozy home, basking in the sun, with Peter's Cove just a short walk away. Sellers will be including roughly 7 cords of wood, BBQ shelter and ceramic vision grill.

<https://docksiderealty.ca/property/895302>





Sunset over Port Washington



Dockside Realty Team

We have served our communities for more than 20 years, and know it better than the back of our hands. More importantly, we have boundless enthusiasm for what we do and where we live!



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Answer to 'Guess where': William Walker Trail, Beach Access