

Dockside Realty

Monthly Real Estate Update



The holiday weeks gave us a snowfall we don't often see in the Southern Gulf Islands. Road crews worked hard to keep roads clear and safe, and kids had fun in the snow. In real estate, the big news is all the changes the governments have implemented in regards to the process of buying and selling a house, as well as other regulations regarding taxes and benefits such as the 'First Home Savings Account'. At Dockside Realty we have a team of people that work together to help you navigate the process of buying or selling a home. From the licensed realtors to the office staff, there is a wealth of knowledge and experience available to you. Contact us if you have any questions or to make an appointment.

We wish you a happy and healthy New Year!

The Dockside Realty Team

www.docksiderealty.ca/team

2263 Port Washington Rd.

\$415,000



Bucolic Port Washington Property

2701 Doubloon Cr.

\$699,000



Bright home at the end of a cul-de-sac

4845 Cutlass Cr

\$1,440,000



Beautiful oceanfront home



5927 Pirates Rd

\$749,000

South facing high bank oceanfront on beautiful Pender Island. Hidden in the Oak Bluffs area, the ambiance of quietness prevails. Enjoy nature at its finest on 10 private wooded acres

CHECK ALL OUR LISTINGS:

www.docksiderealty.ca/listings

The 2022 Victoria real estate market year in review

A total of 320 properties sold in the Victoria Real Estate Board region this December, 26.9 per cent fewer than the 438 properties sold in December 2021 and a 16.7 per cent decrease from November 2022. Sales of condominiums were down 38.2 per cent from December 2021 with 94 units sold. Sales of single family homes decreased 24.6 per cent from December 2021 with 156 sold.

A grand total of 6,804 properties sold over the course of 2022, 32.3 per cent fewer than the 10,052 that sold in 2021. 2022 sales came closest to 2014's sales year when 6,698 properties were sold.

"We began the year with record low inventory, and with higher than average sales," says 2022 Victoria Real Estate Board President Karen Dinnie-Smyth. "And then the market changed on a dime. Interest rate increases through the remainder of 2022 signalled the end of low-cost borrowing and pushed buyers to the sidelines. Each time interest rates went up, market activity slowed. As we head into 2023, we continue to see the cost of moving and borrowing money undermine demand. Slower sale activity has resulted in inventory levels rebounding from historic lows, which means there are more opportunities for buyers in our market this year than in recent years."

There were 1,688 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of December 2022, a decrease of 20 per cent compared to the previous month of November but a 158.9 per cent increase from the 652 active listings for sale at the end of December 2021.

The full year in review with statistics per region [can be found HERE](#)

Read more on: www.vreb.org

RECENTLY SOLD

Emil Chervatin



2622 Spyglass Rd

Michael Vautour



643 Tumbo Channel Rd

Sam Boyte



2633 Shoal Rd



Home Buyer Rescission Period, What Consumers Need to Know

With the Home Buyer Rescission Period (HBRP) coming into effect on January 3, 2023, BCREA has created a video for realtors to share with their clients to help them understand buyer's rights during the HBRP.

This video will provide an overview of the HBRP and go over how buyers have the right to rescind or cancel their offer to purchase certain types of residential real property within three business days after an offer has been accepted.

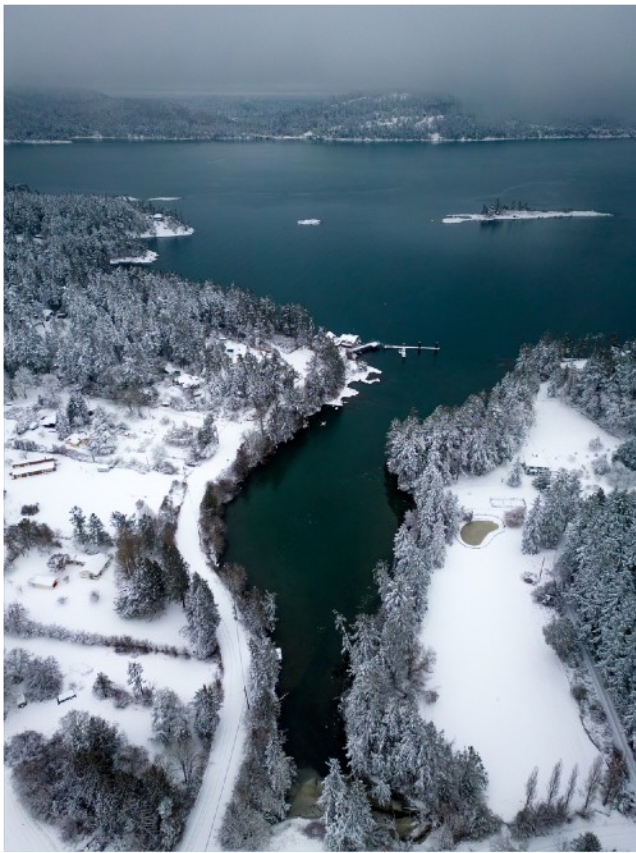
realtors must provide their clients with general information about the right of rescission and be prepared for the diverse scenarios they may find while exercising the right of rescission.



Click on the image to the right to watch the video. And if you have any questions about buying or selling a property, our licensed realtors are ready to assist you, go to www.docksiderealty.ca/team to find out how to contact them.

Source: <https://www.bcrea.bc.ca/>

A few winter photos



5915 Pirates Rd. - Premium Oceanfront Estate

You will revel in the awe inspiring, 180 degree views over the Southern Gulf Islands, San Juan's and Olympic Peninsula from all principal rooms of this impressive, custom built timber frame home. Three spacious bedroom suites feature full ensuite bathrooms and dedicated decks. Open plan living, dining and kitchen are perfect for entertaining. Truly special 10 acre property is extremely private, enjoys sun drenched southern exposure and includes a separate 2 bedroom ocean view cottage, garage/workshop, caretaker quarters, a variety of interesting topographical highlights and so much more. Surrounded by nature in this beautiful, idyllic setting, you will love viewing amazing sunsets, Bald Eagles soaring and resident Orca Pods gliding by. Home & cottage are offered fully equipped and ready to enjoy. This is a legacy property for family, friends and future generations.

<https://docksiderealty.ca/property/911049>

\$2,850,000



Pender Island Events

December was a busy month with a variety of fun events ending with the amazing Lantern Festival at Magic Lake organized by Three on the Tree Productions Society. In January Ptarmigan Arts organizes a variety of workshops as well as the live music at the Friday soup lunch gatherings the Community Hall. For more info check out:

<https://www.ptarmiganarts.org/programs#!event-list>



Lantern Festival 2022, Janet fire spinning

For a full calendar of events this month check:

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

Guess where...

Where on Pender Island can we find this spot? Find the answer at the bottom of the last page.



ALSO CHECK THESE LISTINGS:

2605 Gunwhale - Pender Island



Fantastic Family Home

3731 Bosun - Pender Island



Picture Perfect Rancher

3734 Capstan Lane



Sunny Hilltop Home



Sales statistics for Pender Island and Saturna Island

Here a quick overview of the 2022 sales compared to the 2021 sales on Pender Island and Saturna Island. Though 2022 sales were less than half of those in 2021 it should of course be noted that 2021 was a record year as during the pandemic many people came to the Gulf Islands to purchase a property.

Sales Pender	2022	2021
Average Sale Price	\$834,716.76	\$571,265.39
Median Sale Price	\$657,000.00	\$499,000.00
Quarter Share	4	12
Land	17	50
Manufactured Home	4	2
Single Family Detached	50	98
Total	75	162
Sales Saturna	2022	2021
Average Sale Price	\$602,670.91	\$529,979.17
Median Sale Price	\$537,380.00	\$396,000.00
Land	2	8
Recreational	2	4
Single Family Detached	7	12
Total	11	24

**Follow us on social media
to see more photos and videos
and stay up to date with new listings**





Winter Sunset from Roesland



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!



info@docksiderealty.ca

Answer to 'Guess where': Shepherd's Croft Farm on Port Washington Rd.