

# Dockside Realty

Monthly Real Estate Update



The days grow in length, the daffodils are sprouting and activity is picking up again in the real estate market. The past month we have added listings of some beautiful properties in the \$600K range while also having a variety of other listings. From centrally located building lots to gorgeous ocean fronts, for both full-time living or vacation getaways. With listings on Pender, Galiano, and Saturna your dream property may just be a short ferry ride away.

Kind regards,  
The Dockside Realty Team

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

**38214 Schooner Way**

\$625,000



Delightful park-like property

**4604 Mate Rd.**

\$629,000



Easy living  
Excellent value

**5915 Pirates Rd**

\$2,850,000



Premium Oceanfront Estate



**9890 Castle Rd**

\$619,000

Originally built in 1920, this 436 sq ft home is the sweetest little cottage in the Gulf Islands. On an acre of land facing south, this home was moved from Victoria, BC in 2004.

**CHECK ALL OUR LISTINGS:**

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

## Winter real estate market wraps with improved consumer confidence and more stable pricing

A total of 460 properties sold in the Victoria Real Estate Board region this February, 35.9 per cent fewer than the 718 properties sold in February 2022 but a 65.5 per cent increase from January 2023. Sales of condominiums were down 39.7 per cent from February 2022 with 161 units sold. Sales of single family homes decreased 28.8 per cent from February 2022 with 220 sold.

"Last month we talked about the optimism building in the local market that our REALTORS® saw, and now we can see it in the market statistics," said Victoria Real Estate Board Chair Graden Sol. "We can confirm the return of buyer confidence by the increase in sales through the late winter. The market is seeing some positive growth as we move into springtime, which is traditionally the busiest market for home sales. Inventory levels are starting to increase, a welcome trend when compared to the record lows of last year. We're also seeing a stabilization at some price points and properties that are priced in accordance with current market conditions are selling at a good pace."

There were 1,809 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of February 2023, an increase of 4 per cent compared to the previous month of January and a 113.1 per cent increase from the 849 active listings for sale at the end of February 2022.

"The market today is different than we have seen in recent years," adds Sol. "There's plenty of demand from buyers, and we are still low in inventory, but there are opportunities in a less pressurized environment for consumers to get into a new home. Most buyers will find they have more time to view homes, make decisions and do their due diligence in this somewhat more relaxed market. Of course, we are heading into a new season which is typically very active. The statistics in this report reflect what happened last month. Prudent buyers and sellers will seek the knowledge of their Realtor to determine the up-to-the-minute conditions and how to best navigate the market."

Read more on: [www.vreb.org](http://www.vreb.org)

### RECENTLY SOLD

Jaime MacLean



2263 Port Washington Rd

Sam Boyte



3734 Capstan Lane

Emil Chervatin



4226 Armadale Rd





## Navigating Canada's Underused Housing Tax

On June 9, 2022, the federal government enacted the Underused Housing Tax (UHT), effective for the 2022 tax year. The first filing for 2022 is due on April 30, 2023. While REALTORS® do not assume direct responsibility, they can help inform their clients of their tax filing obligations.

What is the Underused Housing Tax?

The UHT is a one per cent annual levy on the value of a "vacant or underused" property belonging to "non-resident, non-Canadian owners," although it may apply to some Canadian owners as well.

Unless residential property owners are "excluded owners," they are required to complete an annual return. Excluded owners include, but are not limited to:

- Most Canadian citizens or permanent residents (except for affected persons listed below);
- Any person that owns a residential property as a trustee of a mutual fund trust, a real estate investment trust, or specified investment flow-through trust;
- A registered charity;
- A cooperative housing corporation; or
- An Indigenous governing body or corporation owned by an Indigenous governing body.

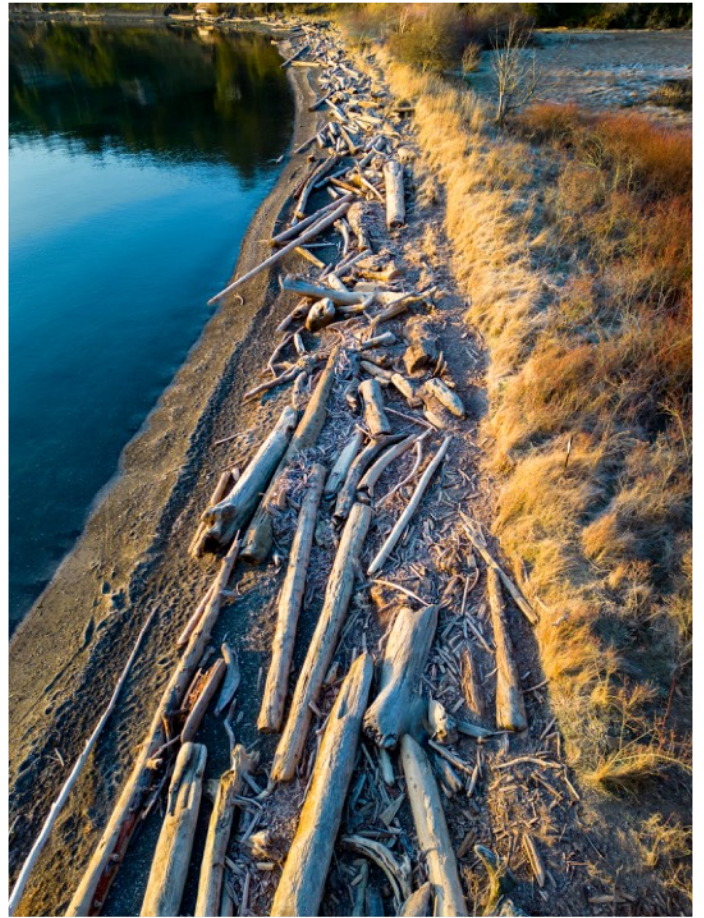
It is important to underscore that even owners who may fall under one of the exemptions are required to complete a filing. The following affected owners are required to file a return:

- Non-Canadian citizens or permanent residents,
- Canadians who own a residential property as a trustee of a trust,
- Any person that owns a residential property as a partner of a partnership,
- A corporation incorporated outside Canada,
- A corporation whose shares are not listed on a Canadian stock exchange, and
- A Canadian corporation without share capital.

A failure to file an UHT return can result in penalties beginning at \$5,000 for individuals and \$10,000 for corporations.

For more information go to the website of [BCREA](https://www.bcrea.ca) by clicking [here](#).



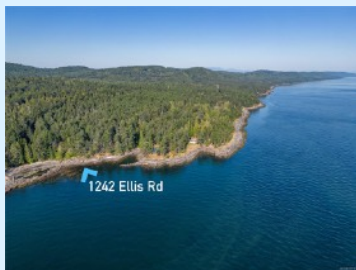


## **1242 Ellis Rd - Galiano Island**

On the market for the first time in 80 years, this 3.35 acre property with approximately 150 feet of waterfront, affords spectacular views across the Strait of Georgia from Grouse Mountain to Mt. Baker. An inviting sandstone beach with its large tidal pool, the "Fairy Pool", also makes an ideal place for soaking up the sun and spotting all kinds of marine life. The existing two-story Cape Cod-style home, built by the current owners' grandparents and updated over the years, features a main floor with knotty pine walls, two-three bedrooms upstairs, and a 3/4 bath on the intermediate level. Fireplaces in the living room and primary bedroom add to the cozy feeling inside. Just a 50-minute ferry ride from Vancouver, the property is conveniently located close to the ferry terminal and most of the island's amenities, including grocery stores, golf course, dining, library, school and community hall..

<https://docksiderealty.ca/property/923349>

**\$1,549,000**



## Pender Island Events

In March, amongst other activities, Ptarmigan Arts hosts a Drumming workshop as well as a Glazing workshop. Find all Ptarmigan programs here: <https://www.ptarmiganarts.org/programs#!event-list>



On March 21st the Pender Island Concert Society welcomes Percussiano3. At 7:30 at the Community Hall. Tickets are available at Talisman Books.

For a full calendar of events this month check: <https://www.penderpost.org/calendar>

## Guess where...

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



### ALSO CHECK THESE LISTINGS:

4551 Bedwell Hrb - Pender



Gorgeous Rancher

6939 Pirates Rd - Pender



Breathtaking ocean views

3405 South Otter Bay - Pender



Unique Oceanfront



## From the Museum

The pictures below can be found on the [website of the Pender Island Museum](#).



*Recess at the original 1902 school on North Pender Island; today's NuToYu thrift store*



*The Cy Peck ferry at Port Washington, served the Gulf Islands for over 30 years until it was replaced in the early 1960s.*

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







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](mailto:info@docksiderealty.ca)

Answer to 'Guess where': George Hill