

# Dockside Realty

Monthly Real Estate Update



We love this time of year. Evening strolls, beach time without jackets, and properties looking more and more lush and green. The many gardens and farms in the Southern Gulf Islands are starting to bloom and are in full swing growing for summer harvests. It's easy for visitors to fall in love with 'island life' with its relaxed demeanour and lack of traffic. Our realtors are showing them their potential new homes and telling them about the community. From schools to the many groups celebrating the arts or the enjoyment of nature. Where do you see yourself living next? Contact our team and let us show you. Kind regards,

The Dockside Realty Team

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

**3701 Capstan Lane**

\$585,000



Adorable Magic Lake Home

**3822 Cutlass Crt**

\$874,000



Immaculate Custom Home

**4705 Scarff Rd**

\$749,000



Lovingly updated 5-bed 3-bath home



**117 Sunset Blvd - Saturna**

\$895,000

This Spacious Family Home stands proudly on Sunset Blvd. close to the Beach, School and minutes from the General Store, the Ferry Landing and other services.

**CHECK ALL OUR LISTINGS:**

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

## Not enough growth in inventory numbers means spring market sales slow

A total of 637 properties sold in the Victoria Real Estate Board region this April, 22.7 per cent fewer than the 824 properties sold in April 2022 but an 8 per cent increase from March 2023. Sales of condominiums were down 21.8 per cent from April 2022 with 205 units sold. Sales of single family homes decreased 19.4 per cent from April 2022 with 325 sold.

"Sales numbers for this April are more moderate than the higher levels we've seen in recent years," said Victoria Real Estate Board Chair Graden Sol. "We are in a familiar market pattern, where the majority of sales for the year occur in the spring. While we've seen an increase in sales over the previous month, we're not expecting a return to record setting activity. Our inventory levels continue to be very low and new properties are slow to come onto market. More inventory is needed to balance the supply against spring demand. The good news is that prices have stabilized for now. If listings do not pick up over this season, there is a risk that the price stabilization could turn and we could see prices increase."

There were 2,043 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of April 2023, an increase of 3.7 per cent compared to the previous month of March and a 49.7 per cent increase from the 1,365 active listings for sale at the end of April 2022.

"Though we are seeing multiple offers in our market, these situations are dependent on a number of factors including price, competition, area, condition of home, etc.," adds Sol. "This means sellers should seek clarity on what to expect during their transaction as this spring market continues to evolve. Overall, consumer confidence in the market has returned. Accurately priced homes are selling quickly and close to list price. Your REALTOR® can help you understand the pulse of the market should you be contemplating buying or selling this spring."

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

### RECENTLY SOLD

Jaime MacLean



2701 Doubloon Cr

Sam Boyte



38214 Schooner Way

Colin Denton



9880 Castle Rd



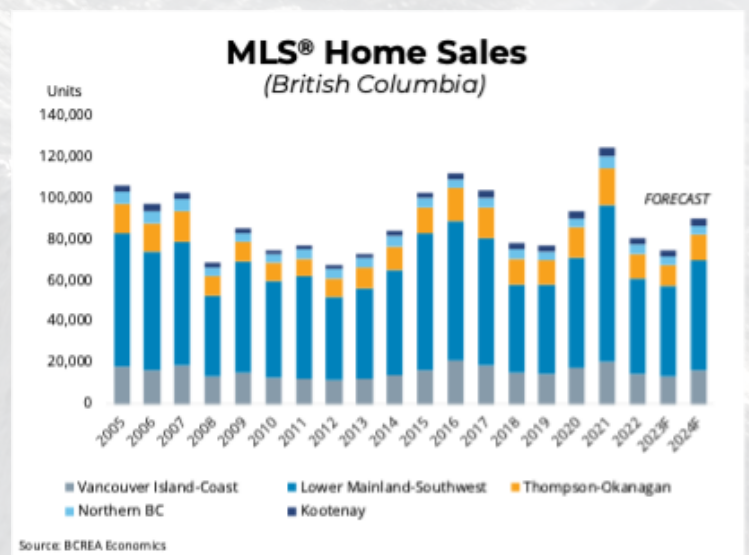
## BCREA 2023 Second Quarter Housing Forecast: BC Housing Market Expected to Strengthen Later This Year

Multiple Listing Service® (MLS®) residential sales in BC are forecast to decline 6.6 per cent to 75,530 units this year. In 2024, MLS® residential sales are forecast to post a strong rebound, rising 19.3 per cent to 90,100 units.

“An uptick in home sales to start the spring, despite still high mortgage rates, indicates how much pent-up demand there is in the market waiting to be unlocked,” said BCREA Chief Economist Brendon Ogmundson. “With the Bank of Canada on hold and fixed mortgage rates still stubbornly high, home sales are unlikely to fully normalize this year.”

While home sales remain close to 25 per cent below normal, the inventory of homes for sale has not accumulated significantly as potential sellers have held off on listing their homes in a down market. While significant uncertainty surrounds the economic outlook, the current market shows no signs of financial vulnerability or highly motivated sellers. As sales recover into a low inventory market, prices will likely begin to rise month-over-month and finish the year higher than at the start. However, on an annual basis, average prices are still expected to be down about 6.1 per cent from a record high in 2022.

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





## **1649 Schooner Way - Unique Oceanfront Home**

This beautiful island home offers charm and pride of ownership. There are sweeping views over Swanson Channel and beyond from all principal rooms. Multi-level south facing decks are the perfect spot to listen to the waves, enjoy stunning sunsets and whale sightings. The top floor is taken up by the large primary bedroom with sitting area and ensuite. The main floor offers a spacious kitchen with s/s appliances and a large open plan living & dining area, plus a 2 pc WC. The ground level features a private entrance, spacious rec room, two bedrooms, a sitting room (or office) walled with windows, entrance to the garden patio and 3 pc WC. The various design features inside and out add to the charm of this property. Grounds have been lovingly developed and provide ample area for RV or boat storage. Spacious garage/workshop, double carport, back up generator, custom metal garden shed and newly paved driveway complete this exquisite oceanfront property.

<https://docksiderealty.ca/property/922653>

**\$1,390,000**



## Pender Island Events



We are already getting excited for this summer's Mosaic Festival at Hope Bay. First headliners have been announced and tickets are on sale. Find out more at [www.themosaicfestival.com](http://www.themosaicfestival.com)

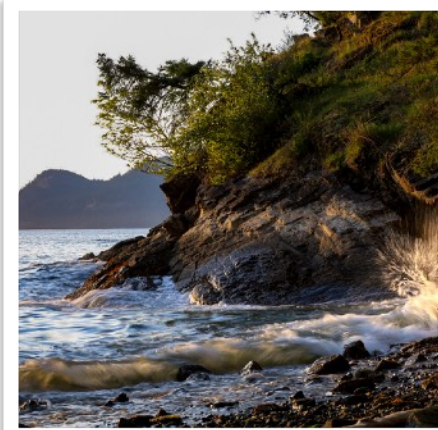
### The Pender Island Fall Fair is back!

Mark your calendars for Saturday, August 26th as we go 'Back to the Future' for the annual Fall Fair, returning after the Covid-19 break. Exhibits, entertainment, BBQ, Fun - see you at the Fair!

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

## Guess where...

Where can this summer-sunset beach be found?



## ALSO CHECK THESE LISTINGS:

4606 Mate Rd



Easy living, Excellent value

4515 Bedwell Harbour Rd.



Sunny 1.48 acres

2601 Gunwhale Rd



Fully restored modern home

## Old Photos



*MacDonald Farm*

---

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





Prevost Island



### 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':  
Walden Rd Trail