

# Dockside Realty

Monthly Real Estate Update



It is October and despite the fact that autumn is unmistakably here, we still get to enjoy the occasional warm day with lovely sunshine. In real estate, our inventory has a good variety of properties, from various building lots, to great family homes, to luxurious one-of-a-kind houses on beautiful acreages. It's a great time to look for your next dream home or vacation property for you to enjoy. Contact one of our licensed realtors now to find your perfect property match.

Kind regards,  
The Dockside Realty Team

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

**2634 Gunwhale Rd**

\$549,000



Home in the woods

**2629 Lighthouse Ln**

\$699,000



Oceanview two-bedroom

**3710 Capstan Lane**

\$749,000



Sunny Southwest exposure



**3326 Port Washington Rd**

\$2,599,000

Architectural Gem! Inspired by Frank Lloyd Wright, designed by the acclaimed jewelry designer and artisan Karl

Stittgen, "Halcyon Days" is a stunning home with incredible attention to detail.

**CHECK ALL OUR LISTINGS:**

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

## Value of homes in Victoria remains stable, cost to own continues to rise

A total of 493 properties sold in the Victoria Real Estate Board region this September, 20.2 per cent more than the 410 properties sold in September 2022 and a 9.4 per cent decrease from August 2023. Sales of condominiums were up 23 per cent from September 2022 with 155 units sold. Sales of single family homes increased 3.2 per cent from September 2022 with 228 sold.

"What we saw in our market last month was a continuation of the seasonal market trend we expect in a typical year as we move into fall," said Victoria Real Estate Board Chair Graden Sol. "We have seen a slight return to a more balanced market in recent weeks. Our inventory right now features almost a thousand more listings for sale than we saw than at the start of this year."

There were 2,699 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of September 2023, an increase of 8.4 per cent compared to the previous month of August and a 17.3 per cent increase from the 2,300 active listings for sale at the end of September 2022.

"That increase in inventory means there are more properties for prospective buyers," Sol notes. "More inventory also means buyers may have more time to shop, though in many of our local markets a well-priced property will sell rapidly, and we're still seeing some multiple offer situations. The challenge of the day is that there are many buyers who hope to find homes in the missing middle - families who seek two- or three-bedroom homes at attainable price points - who are challenged by our current interest rate environment. Though housing prices have remained reasonably stable this year, the cost of carrying a mortgage has increased tremendously. This means that many first-time buyers and families are unable to purchase homes in our current market. With so many variables at play in each of the micro markets within Greater Victoria, it's a good time to meet with your Realtor to discuss strategy if you are considering a move."

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

### RECENTLY SOLD

Jenny Montgomery



3701 Capstan Lane

Sam Boyte



36113 Galleon Way

Michael Vautour



103 Bonnybank Rd



## Renewed Bank of Canada Tightening Slows Sales Activity

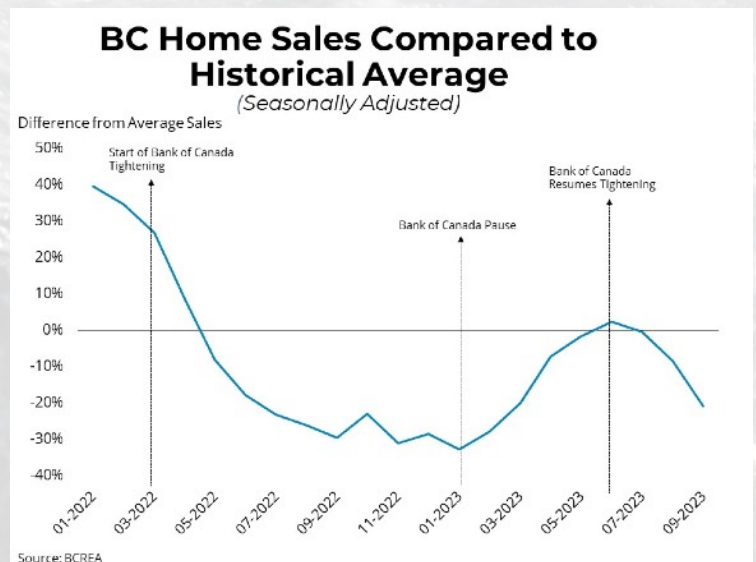
The British Columbia Real Estate Association (BCREA) reports that a total of 5,531 residential unit sales were recorded in Multiple Listing Service® (MLS®) systems in September 2023, an increase of 10.4 per cent from September 2022. The average MLS® residential price in BC was \$966,530 up 4.8 per cent compared to September 2022. The total sales dollar volume was \$5.3 billion, representing a 15.7 per cent increase from the same time last year.

“Home sales in BC have clearly been impacted by the Bank of Canada's recent tightening of interest rates, along with the resulting surge in mortgage rates,” said BCREA Chief Economist Brendon Ogmundson. “Home sales are once again trending at below average levels as potential buyers struggle with a high cost of borrowing.”

Active listings in the province were up slightly month-over-month at just over 33,000 total listings and were 8.1 per cent higher year-over-year.

Year-to-date BC residential sales dollar volume was down 15 per cent to \$57.9 billion, compared with the same period in 2022. Residential unit sales were down 11.5 per cent to 59,570 units, while the average MLS® residential price was down 4 per cent to \$972,049.

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



Around the Province September 2023		
<i>(year-over-year % change in italics)</i>		
Board	Avg. Price (\$)	Unit Sales
BC Northern	398,978	345
	<i>-1.7</i>	<i>7.1</i>
Chilliwack	751,841	200
	<i>11.9</i>	<i>32.5</i>
Fraser Valley	1,028,876	1,036
	<i>8.1</i>	<i>22.7</i>
Greater Vancouver	1,294,040	1,926
	<i>4.9</i>	<i>13.6</i>
Okanagan	732,460	541
	<i>-10.8</i>	<i>-17.5</i>
Kamloops	598,528	206
	<i>7.1</i>	<i>13.2</i>
Kootenay	524,797	231
	<i>2.1</i>	<i>-4.5</i>
South Peace River	300,378	41
	<i>13.5</i>	<i>10.8</i>
Powell River	768,375	20
	<i>40.5</i>	<i>11.1</i>
Vancouver Island	701,573	524
	<i>0.4</i>	<i>11.7</i>
Victoria	1,005,488	461
	<i>4</i>	<i>16.7</i>
<b>British Columbia</b>	<b>966,530</b>	<b>5,531</b>
	<i>4.8</i>	<i>10.4</i>



## **105 Church Bay Rd on Saturna Island - Live the Dream**

One of the most stunning properties in the Southern Gulf Islands! This Spectacular, approx. 5 acre incomparable peninsula located between Winter Cove & Veruna Bay Features a deep water moorage dock, your own private sunny beach, a main residence, a separate guest residence & a perfect building site near the point! The finest materials & construction methods were utilized in these one-of-a-kind jewel box buildings built for an architect/owner. The stone & cedar shingle home is constructed with heavy timber glue-lam beams with vaulted ceilings. It showcases some of the finest stonework & craftsmanship with custom rift white oak doors & cabinets, vertical grain fir panelled ceilings, interior trim, doors & cabinets. The magnificent stone fireplace creates the heart of the home. Heated large format slate tile floors extend onto the patios. Exceptionally crafted metal roof, skylights & large windows provide natural light. Top of the line appliances. Come live your best life!

<https://docksiderealty.ca/property/937530>

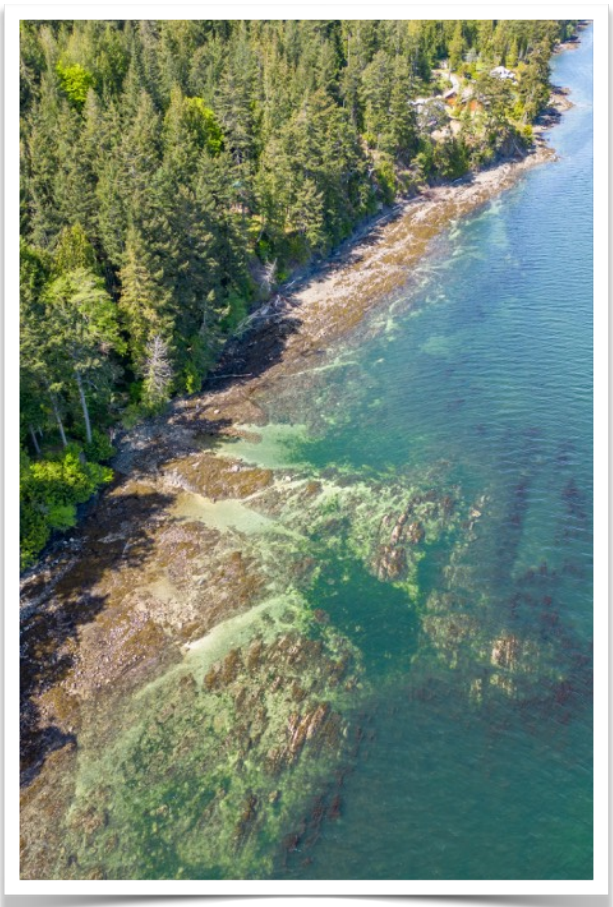
**\$4,600,000**



# Pender Island Events

# Guess where...

Where can we find this beach?



October 21st will see the return of the Zoolslander fashion show at the Community Hall, organized by Three on the Tree Productions. On November 4th, the community hall will be the venue for the Pender Island Short Film Festival, organized by Ptarmigan Arts. Tickets for both events are available at Talisman Books.

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

## ALSO CHECK THESE LISTINGS:

3614 Jolly Roger Cr



Prepped building lot

2610 Galleon Way



Fabulous oceanview home

5410 Hooson Rd



Homesteader's Haven

## Dockside Realty Community Engagement

Throughout the year, Dockside Realty proudly sponsors a variety of events on the island. In late August and September we sponsored the Pender Island Fall Fair, the Crisp Festival, and the Terry Fox Run.

The Fall Fair was finally back after a pandemic hiatus of several years but parking lots around the Community Hall were overflowing as everyone was excited to have the event return.



*Crisp Festival*

*Fall Fair*



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





Sunset from the Enchanted Forest



### **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':  
William Walker Ocean Access