

# Dockside Realty

Monthly Real Estate Update



Beautiful fog-covered fields grace the southern gulf islands in the mornings before the sun comes through. Living with water all around, fog is a regular occurrence when the seasons change. The summer may be gone, yet we still see movement in the real estate market as more people are choosing these islands as a place to live and spend their time.

Contact one of our licensed realtors to find your dream home.

Kind regards,  
The Dockside Realty Team

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

**Lot 17 Sextant Cr.**

\$369,000



Breathtaking ocean views

**4715 Buccaneers Rd**

\$595,000



South facing lakefront

**134 Payne Rd**

\$749,000



Boot Cove Gem



**9842 Canal Rd**

\$1,350,000

Beautiful Oceanfront Home!!  
Custom built, one owner,  
Linwood home sits prominently  
on an acre of oceanfront  
property with private beach access.

**CHECK ALL OUR LISTINGS:**

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

## Interest rates a large factor in Victoria real estate market

A total of 407 properties sold in the Victoria Real Estate Board region this October, 15.2 per cent fewer than the 480 properties sold in October 2022 and a 17.4 per cent decrease from September 2023. Sales of condominiums were down 7.2 per cent from October 2022 with 141 units sold. Sales of single family homes decreased 16.1 per cent from October 2022 with 193 sold.

"Overall, property sales drifted down in October compared to the previous month, likely due to consumers continuing to navigate interest rates higher than those seen in nearly two decades," said Victoria Real Estate Board Chair Graden Sol. "The uncertainty around the direction of the Bank of Canada rate announcement in mid-October may have caused some buyers to push their purchasing plans into the future because it was unclear if rates were going to be hiked again or remain stable. Generally speaking, when we have periods of static interest rates, consumer confidence returns to the market. We can recall earlier in the year when rates plateaued; we saw an uptick in sales in the weeks after. However, when rates began to rise again, we saw consumer confidence falter."

There were 2,756 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of October 2023, an increase of 2.1 per cent compared to the previous month of September and a 25.7 per cent increase from the 2,192 active listings for sale at the end of October 2022.

"The good news in October was that we continued to see a slow and steady increase in the number of available properties for sale," adds Sol. "This additional inventory is positive for buyers who will have more selection than they've experienced in recent years. The real estate market tends to slow down in late fall and winter, but there are still a good number of active buyers. If you're thinking about making a move during the colder months, reach out to your local REALTOR® to plan your strategy."

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

### RECENTLY SOLD

Sandy Mundy



27131 Schooner Way

Sam Boyte



38206 Schooner Way

Tanja Lonergan



4705 Scarff Rd



## BC Markets Finding Balance at Low Levels of Activity

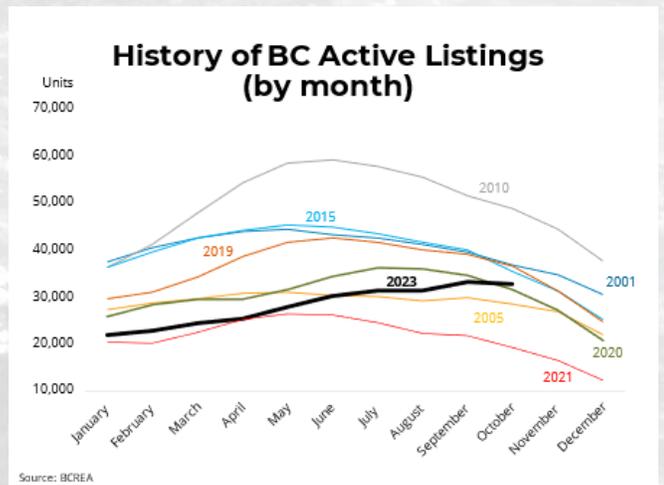
The British Columbia Real Estate Association (BCREA) reports that a total of 5,373 residential unit sales were recorded in Multiple Listing Service® (MLS®) systems in October 2023, an increase of 1.8 per cent from October 2022. The average MLS® residential price in BC was \$968,786 up 4.1 per cent compared to October 2022. The total sales dollar volume was \$5.2 billion, representing a 6 per cent increase from the same time last year.

“Home sales have slowed as expected given high borrowing costs and a punishing stress test,” said BCREA Chief Economist Brendon Ogmundson. “However, the inventory of homes for sale remains quite low, despite a modest uptick in new listings. Consequently, markets have found balance, though at a very low level of activity.”

On a seasonally adjusted basis, active listings in the province have increased for the fifth consecutive month, but still remain low by historical standards and fall short of what is typically required for a sustainable market balance in the long term.

Year-to-date BC residential sales dollar volume was down 13.6 per cent to \$63.1 billion, compared with the same period in 2022. Residential unit sales were down 10.5 per cent to 64,936 units, while the average MLS® residential price was down 3.4 per cent to \$971,802

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



Around the Province October 2023		
<i>(year-over-year % change in italics)</i>		
Board	Avg. Price (\$)	Unit Sales
BC Northern	427,228	330
	<i>7.2</i>	<i>7.5</i>
Chilliwack	737,331	194
	<i>3.5</i>	<i>32.9</i>
Fraser Valley	1,014,850	921
	<i>6.7</i>	<i>7.1</i>
Greater Vancouver	1,300,637	1,996
	<i>4.7</i>	<i>4.4</i>
Okanagan	741,928	577
	<i>2.1</i>	<i>-7.1</i>
Kamloops	616,934	184
	<i>4.1</i>	<i>9.5</i>
Kootenay	480,072	232
	<i>0.1</i>	<i>-2.1</i>
South Peace River	252,659	49
	<i>0.1</i>	<i>36.1</i>
Powell River	576,582	17
	<i>-0.6</i>	<i>-48.5</i>
Vancouver Island	711,957	492
	<i>-2.9</i>	<i>-0.8</i>
Victoria	958,161	381
	<i>1.5</i>	<i>-17.5</i>
<b>British Columbia</b>	<b>968,786</b>	<b>5,373</b>
	<i>4.1</i>	<i>1.8</i>



## **117 Sunset Boulevard on Saturna Island**

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. The main level features a formal entrance, a spacious open concept kitchen/living/dining room, a den/media room, a pantry/mudroom, the main level bathroom next to a bedroom currently used as an arts & crafts room. On the upper level you will find the primary bedroom with walk-in closet, a second bedroom, a third, currently set up as an office, a laundry room & the upper level bathroom. This home is in "like-new" condition and the grounds are meticulously kept as well. The original panabode cabin still stands on this property and is in usable condition as an accessory building. There is also a garage & workshop. There is a nearby community garden and a commercial boat dock within walking distance. This home is in a popular neighbourhood with a healthy mix of year round and summer residents.

<https://docksiderealty.ca/property/927441>

**\$849,000**

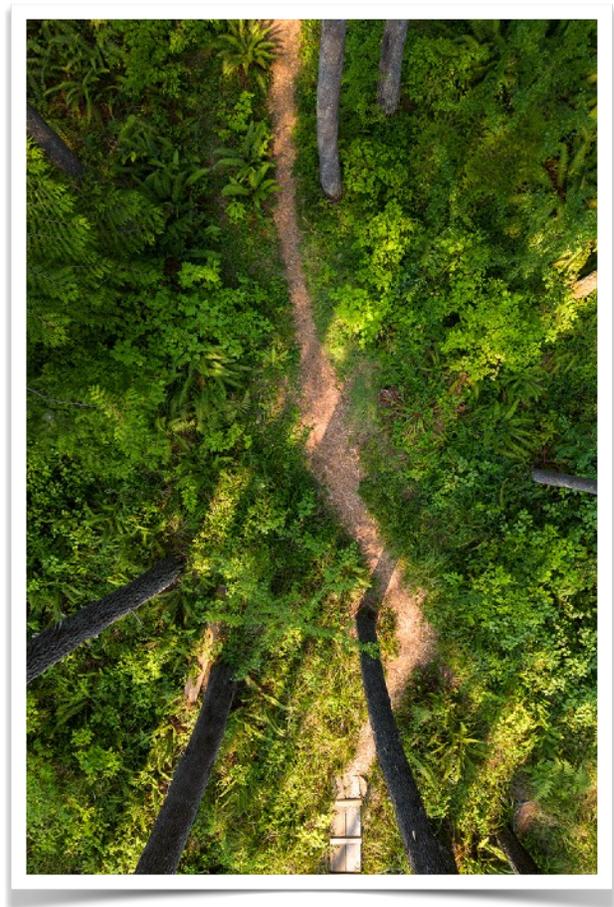


# Pender Island Events

# Guess where...



What trail is this a section of?



With the holiday season upon us there is a wide variety of activities. Solstice Theatre presents Camelot, a pantomime on Nov 30 - Dec. 3 The Community Choir performs Dec 8 - Dec10. The Conservancy has the Kids Christmas Bird Count Dec 15th and on December 16th Santa will arrive at Hope Bay.

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

## ALSO CHECK THESE LISTINGS:

5402 Sunrise Dr



2.33 Acre property

1361 Sturdies Bay Rd - Galiano



Fantastic oceanfront home

106 Barred Owl Rd



Saturna Serenity

## Santa needs your help

Christmas is a time we all hope to spend surrounded by loved ones. Often accompanied by good food and gift giving, it is the most favourite time of the year for many. However, for those struggling financially it is also a very stressful time. The Santa Sac is an initiative that has been around Pender for years and helps out not only families with children, but also other people struggling or alone. With food items, gift cards, and gifts for children it is often a welcome financial reprieve for these families. This year the tree of gifts is at the Tru Value grocery store. Go check it out, take a tag off the tree, buy that present, and return it promptly and you will help bring smiles to kids' faces on Christmas morning.

But there is more! With a growing number of people that need help, any financial donations are more than welcome. And now that Santa Sac is under the umbrella of the Food Bank you can get tax receipts for your donation. E-transfers can be made to [penderislandfoodbank@gmail.com](mailto:penderislandfoodbank@gmail.com) with the memo 'Santa Sac'. Or contact the food bank to learn how you can help. Phone Deanna 250 370 3342, or phone Barb and Donna at the Food bank 250-629-6052 / 250-629-3970  
Your help is much appreciated!



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





Sunrise over Browning Harbour



### **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':  
Monty's Trail, behind the  
Community Hall on Pender