

Dockside Realty

Monthly Real Estate Update



3731 Bosun Way

\$699,000



**Picture Perfect
Rancher**

3734 Capstan Lane

\$705,000



Sunny Hilltop Home

3218 Armadale Rd

\$598,900



**Private Oceanfront
Acreage**

Even though the days are much shorter, there is nice quality to the sunlight shining at a lower angle through windows and trees and glistening on the water. We hope you will have a wonderful holiday season later this month. Further down in this newsletter, find out how you can help others have a better holiday season through the Santa's Sac group.

In the real estate market, we see a variety of available listings as well as some legislative changes coming to the industry including the so-called 'cooling-off period'. This can potentially have significant consequences for both buyers and sellers so if you have any questions contact one of our licensed realtors for further information.

Happy Holidays,
The Dockside Realty Team

www.docksiderealty.ca/team



3701 Capstan Lane

\$574,900

Perfectly priced, adorable Magic Lake home! This home has been well cared for. A small, fully fenced, sunny garden is ready for your fall garden plans and the level yard is also home to several cherry and plum trees.

CHECK ALL OUR LISTINGS:

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

Victoria Real Estate Board Market Report for November 2022

A total of 384 properties sold in the Victoria Real Estate Board region this November, 41.2 per cent fewer than the 653 properties sold in November 2021 and 20 per cent fewer than in October 2022. Sales of condominiums were down 42.4 per cent from November 2021 with 136 units sold. Sales of single family homes decreased 34.1 per cent from November 2021 with 182 sold.

"November saw a significant decrease from last year in the number of home sales recorded, but this was expected as the market continues to settle after the record setting pace of 2021," says Victoria Real Estate Board President Karen Dinnie-Smyth. "With a small month over month decrease in price, the autumn market has returned to its traditional rhythm as we approach the holiday season. Inventory levels dipped slightly but remain well above this time last year, which is providing buyers with more options."

There were 2,111 active listings for sale on the Victoria Real Estate Board Multiple Listing Service® at the end of November 2022, a decrease of 3.7 per cent compared to the previous month of October but a 138 per cent increase from the 887 active listings for sale at the end of November 2021.

"Premier Eby's rapid introduction of changes to the Strata Property Act which remove rental restrictions and age restrictions other than 55 and older from strata developments is raising questions within strata communities. It remains to be seen what effect this may have on the strata market," adds President Dinnie-Smyth. "It is an open question whether these changes will bring any additional rental stock to the market - with BC's complex Residential Tenancy Act not all homeowners of vacant strata homes have a desire to become landlords and current interest rates are less attractive to investors who may want to purchase strata rental properties. It is also possible that these measures will contribute further to eroding housing affordability as older stratas with rental restrictions were generally valued lower than their rentable counterparts."

Source: www.vreb.org

RECENTLY SOLD

Sam Boyte



37187 Schooner Way

Michael Vautour



146 Winter Cove Rd

Jaime MacLean



2602 Dory Way



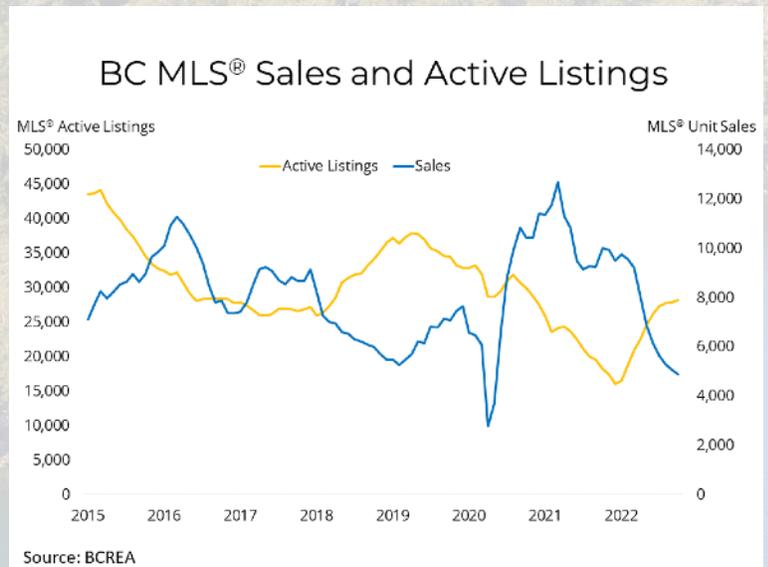
BC Home Sales Remain Slow While Active Listings Plateau

The British Columbia Real Estate Association (BCREA) reports that a total of 5,242 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in October 2022, a decrease of 45.5 per cent from October 2021. The average MLS® residential price in BC was \$932,979, a 3.1 per cent decrease from \$963,011 recorded in October 2021. Total sales dollar volume was \$4.9 billion, a 47.2 per cent decline from the same time last year.

“Sales activity remains slow across the province and inventories appear to be plateauing,” said BCREA Chief Economist Brendon Ogmundson. “While prices have fallen from peak levels reached in early 2022, average prices have recently leveled off.”

Year-to-date, BC residential sales dollar volume was down 26.3 per cent from the same period in 2021 to \$73.3 billion. Residential unit sales were down 33 per cent to 72,824 units, while the average MLS® residential price was up 10 per cent to \$1.01 million.

Source: www.bcrea.bc.ca



Pender Island Fire Department - Now Recruiting

The Pender Island Fire Department is now recruiting paid on-call Firefighters and First Responders. It takes a lot of time, effort, and dedication but worth every minute as it means making this community a safer place. The Fire Department has training facilities on Pender to bring you up to the same standard as professional firefighters. It takes about 350 hours of training to become a firefighter and 100 hours to be trained as a first responder. For more information please check out www.penderfire.org



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 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/915879>

\$1,529,000



Pender Island Events

This wonderful Elf Tree can be found at our Driftwood office and it is calling for your help. It is a tree of gift giving for Santa's SAC and it's easy - take a tag, buy the gift for a child and bring it back unwrapped by Dec. 14th. Every year, Santa's SAC helps 25-30 families with children and many couples, individuals and seniors on the island by providing gifts, food hampers, food gift cards and care packages for seniors. This year, many more are needing a little extra help so please consider buying a gift or making a donation (tax receipts available). Please contact Terry, at the Driftwood office Mon-Fri, (250 629 3383) if you have any questions or would like to help out.

Other than these great initiatives the island will of course see many Christmas and holiday themed events;

- 1) The Community Choir (Adult & Youth) and the Pender Young Violins will perform December 9-11 (tickets at Talisman Books.)
- 2) The school has a performance of 'The Little Prince' December 15th ([click here for more info](#))
- 3) Solstice Theatre, together with musical performers 'Deer & Coyote' and 'Sarah Smith & Pals' will host 'Winter Stories and Song', a Community Hall fundraiser Sunday December 18th at 2pm at the Community Hall.

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

Santa Sac



ALSO CHECK THESE LISTINGS:

2515 Irene Bay



Incredible Views

3725 Frigate Rd

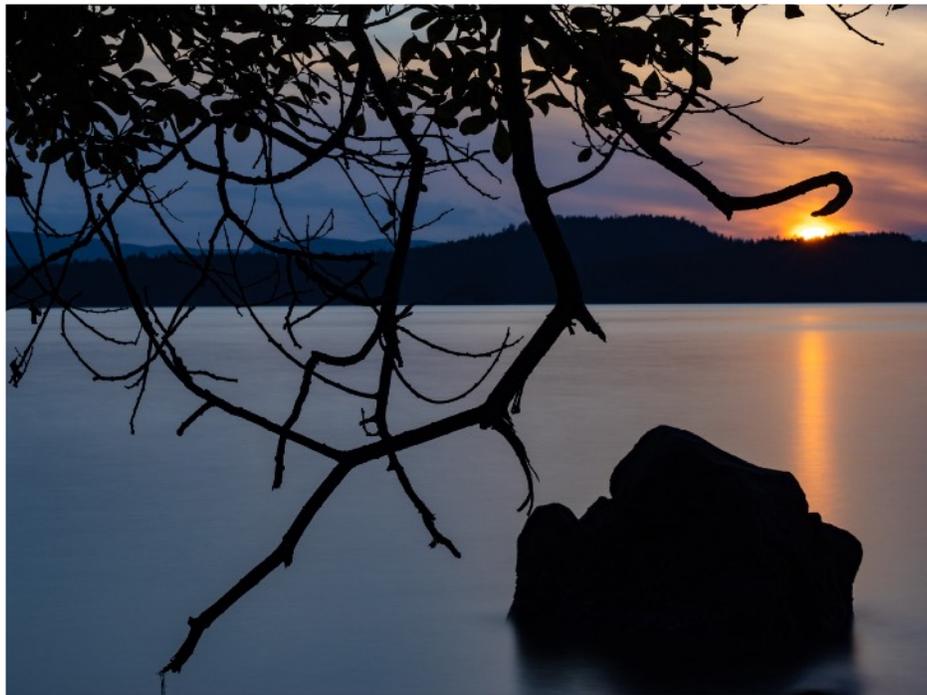


Peaceful Island Retreat

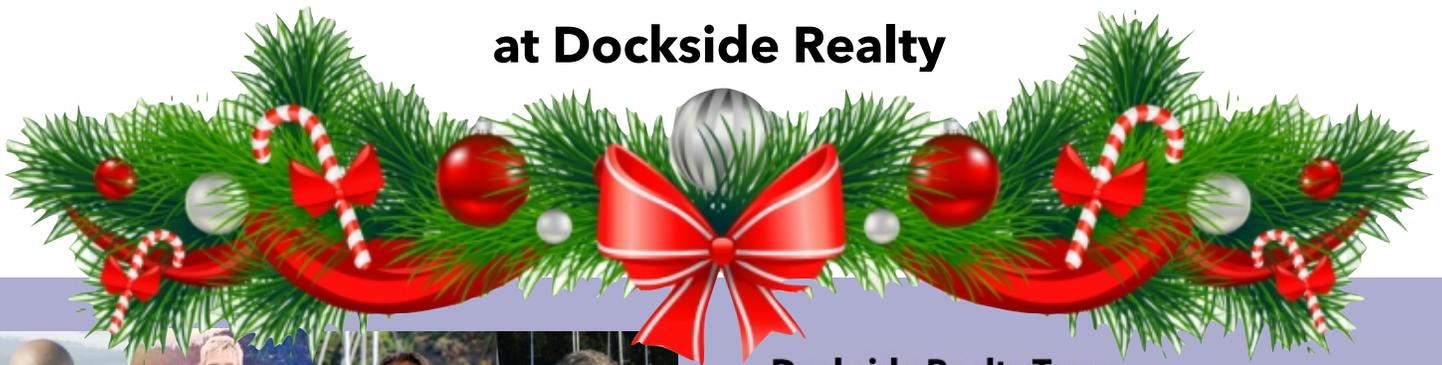
4619 Sailor Easement Rd



Fantastic Opportunity



**Happy Holidays from all of us
at Dockside Realty**



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!

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