

# Dockside Realty

Monthly Real Estate Update



As the summer solstice is approaching, the long days make for great opportunities to explore beaches and trails in the evening. Hopefully the temperature will also get back up to normal to make it feel like summer soon. This month we see a variety of listings available in the Gulf Islands as we get ready for the summer season. A great moment to expand our team and we are happy to announce Jenny Montgomery as the latest addition to our team of realtors. More about her a couple pages below. We wish her the best in her new career in real estate and we are excited to have her on board.

Kind regards,  
The Dockside Realty Team



### 3405 South Otter Bay Rd

\$1,750,000

Island Homestead on 10 Private Acres! Located at the top of an elevated & extremely sunny ridge, this country estate will capture your heart from the moment you arrive at the driveway & visit the gorgeous farm stand.

**CHECK ALL OUR LISTINGS:**

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



Jewel Box  
Oceanfront Home

### 4515 Bedwell Harbour Rd

\$679,000



Sunny 1.48 acres

### 2622 Spyglass Rd

\$899,000



Buck Lake  
Waterfront

### 1649 Schooner Way

\$1,749,000

## Pace of the Greater Victoria real estate market steady into spring

June 1, 2022 A total of 761 properties sold in the Victoria Real Estate Board region this May, 27.5 per cent fewer than the 1,049 properties sold in May 2021 and a 7.6 per cent decrease from April 2022. Sales of condominiums were down 23.1 per cent from May 2021 with 250 units sold. Sales of single family homes decreased 31.7 per cent from May 2021 with 367 sold.

"The real estate market in Greater Victoria is returning to a steadier pace following the strange two years we experienced over the course of the pandemic," said 2022 Victoria Real Estate Board President Karen Dinnie-Smyth. "While inventory is still below historical levels for a spring market, it is now within our pre-pandemic five-year average, which is good news for buyers. The increase in inventory provides buyers with more options, and we are seeing market activity and price points differ within the unique neighbourhoods that make up Greater Victoria. During a changing market like the one we see now, it is more important than ever to have an expert on your side - whether you are buying or selling it's a great time to give your favourite REALTOR® a call."

"Looking to the future of the market, the Board has reviewed the British Columbia Financial Services Authority (BCFSA) report which the government requisitioned to guide the deployment of their cooling-off plan," adds President Dinnie-Smyth. "We are aligned with BCFSA on the importance of consumer protection in real estate and see areas of the BCFSA report which reflect the Victoria Real Estate Board's and the British Columbia Real Estate Association's recommendations - specifically the concept of a five-day pre-offer period. However, the BCFSA report leaves detailed process and procedural questions unanswered. The government will need to do more consultation with industry stakeholders prior to implementation to ensure these changes are without negative consequences to consumers and to the market."

Source: [www.vreb.org](http://www.vreb.org)

### RECENTLY SOLD

Michael Vautour



140 Winter Cove Rd

Jaime MacLean



2705 Yawl Lane

Tanja Lonergan



1604 Storm Cr

# Jenny Montgomery

Welcome to the Team !!



We are delighted to announce that we have welcomed Jenny Montgomery into the Dockside Realty Team.

Jenny left Vancouver and moved to Pender Island with her family in 2015 with the dream of raising her son surrounded by nature and finding a solid sense of community. She fell in love with the island immediately and knew she had found the right place to put her roots down! During her 7 years on Pender Island she has built a successful small business and has continued to grow her family. In 2021, Jenny decided to pursue a long time interest in Real Estate and in 2022, she became licensed and has now joined the Dockside Realty Team. She is professional and knowledgeable, and is excited to help you with your real estate journey on Pender Island!



You can contact her at:

[jenny@docksiderealty.ca](mailto:jenny@docksiderealty.ca) or 250 217 7878



[info@docksiderealty.ca](mailto:info@docksiderealty.ca)

# BCREA Forecast: Sharply Higher Mortgage Rates Will Slow Housing Activity in BC Through 2023

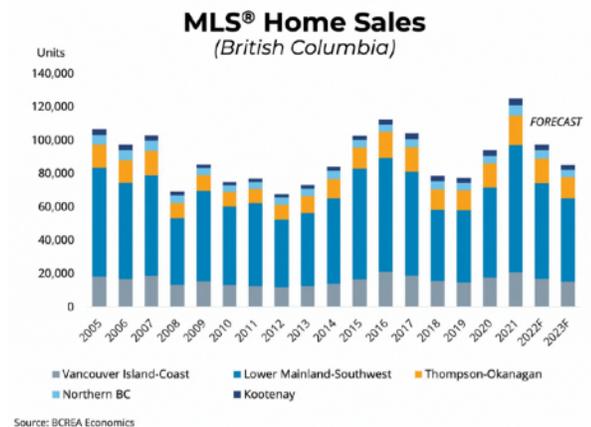
The British Columbia Real Estate Association (BCREA) released its 2022 Second Quarter Housing Forecast today.

Multiple Listing Service® (MLS®) residential sales in the province are forecast to decline 22 per cent from a record high 2021 to 97,240 units this year. In 2023, MLS® residential sales are forecast to fall an additional 12.4 per cent to 85,150 units.

“After a strong first quarter, BC markets are now adjusting to a much different interest rate environment,” said BCREA Chief Economist Brendon Ogmundson. “With mortgage rates surpassing 4 per cent for the first time in over a decade, the housing market over the next two years may have very little resemblance to the housing market of the past year.

On the supply side, we have begun to see active listings move off of record lows and re-sale inventories trend back toward balance. However, because inventories reached such low levels over the past year, the journey back to balance may take up to a year or more in some areas. As markets adjust to the new interest rate landscape, we anticipate that prices may be somewhat volatile but will ultimately flatten out through 2023.

Source: [www.bcrea.bc.ca](http://www.bcrea.bc.ca)



## 268 East Point Rd. Saturna Island - 'Enchanted Forest'

Winding your way up a country driveway you will encounter a traditional Torii Gate & Bell followed by thoughtful steps leading to the entrance of a magnificent nautically themed West Coast Cottage. The entrance offers a perfect spot to hang your coat & kick off your shoes before entering the Great Room which features an open style galley kitchen & an open concept dining/living combination with windows to the vaulted ceilings bringing in sunshine filtered through the forest. The primary bedroom is on the main floor as well as a spa-like bathroom with a jetted soaker tub & in-floor heat. Climb the nautical style stairs to a multipurpose loft, currently being used as an office, media room & guest quarters. The property has a cottage with a spacious sundeck, a detached log woodworking shop & billiards room, a permanent glamping tent & equipped campsite. Being offered turn-key! Zoned for additional dwelling of any size.

<https://docksiderealty.ca/property/905109>

**\$1,200,000**



# Pender Island Events

June 10th at 7pm. The Kyle in the Hall. Dockside Realty is sponsor of the fundraising event for the community hall. Get tickets at Talisman Books for this 18+ comedy show with Kyle Jones and Annette Cyr.

dockside realty presents another community hall fundraiser  
kyle jones with guest annette cyr  
friday june 10th . doors at 7:00pm show at 7:30pm . tickets \$30 at talisman

## the KYLE in the HALL



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

# Guess where...

Where on Pender Island can we find this rock face? Find the answer at the bottom of the last page.



r/NoStupidQuestions  
Posted by u/12jonboy12 • 13h

32 Awards

Can I advertise my house as being "made with real cheese" if I mixed a tablespoon of Parmesan into over the cement for the foundation? Or does it have to be a certain percentage before I can say that.

8.2k 293 Share

## ALSO CHECK THESE LISTINGS:

250 Fernhill Rd - Mayne Island



Conveniently located

109 Sunset Blvd - Saturna Island



Charming two bedroom

38210 Schooner Way - Pender



Sunny private island home



MacKinnon Beach - Pender 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': Spyglass Rd.