

Dockside Update for August 2016

What a wonderful summer we have had! Great weather and record sales on our islands.

Pender has had 95 Sales to Date over only 64 for the same period last year. It still is better for the upper end and lower end, bare-land lots and homes. Lenders still consider our island to be a secondary or risk market, so buyers in the middle market have to be very well qualified.

The Victoria market has an increase in sales by 19% over the same period last year, and the prices there have risen by 23.8% with the average Victoria home now at \$746,900. The pricing in Victoria continues to rise; however, this has not happened yet on Pender and Saturna.

Victoria and Pender have a much lower supply of properties, so we are now in a seller's market; Saturna remains about the same. If this trend of low supply continues on Pender, we should see prices start to go up by the year end.

We are happy to announce that our Sidney office, **9713A Second Street**, is now open which should help our "middle market" Pender and Saturna sellers, as we now have your properties displayed in the walk-in storefront window there. We are very excited about this new venture, and are sharing the space with Gulf Island Artists, so many folks are dropping in to see us there. We would welcome your visit too.

PENDER ISLAND STATS		SATURNA ISLAND STATS	
Current Listings:	89	Current Listings:	40
Residences:	50	Residences:	17
Waterfront:	18	Waterfront:	7
Inland Homes:	32	Inland Homes:	10
Bare-Land:	19	Bare Land:	24
Waterfront:	8	Waterfront:	9
Inland:	12	Inland:	15
¼ Shares:	7	Other:	1
Sales:		Sales:	
August 2016:	13	January to August 2016:	12
August 2015:	9	January to August 2015:	9
January to August 2016:	95		
January to August 2015:	64		

[Click her to view complete VREB Stats](#)