

Dockside December 2010 Update

SALES

There have been **47 Sales Total** all Pender since **Jan 1, 2010 to Dec. 30, 2010**
2 Sales in December

There have been 4 **Sales on Saturna Island**
since **Jan. 1, 2010**

LISTINGS

There are **currently 139 properties Listed on the Penders**

There are currently 8 properties Listed on Saturna

The Average Home Price for October in all Gulf Islands is \$431,877 down from \$432,638
Average Home Price for Victoria is \$647,063 up from \$641,780 up
The Average Lots + Acreage for all Gulf Islands is \$201,000 up from \$195,000

For Pender Island Only (Based on 2010 Assessments)

25 Residential Non Oceanfront homes SOLD.

Average Listed Price: \$389,460 15% higher than Assessed Value

Average SOLD Price: \$361,588 9% higher than Assessed Value

**Average Assessed Value of all Non Oceanfront Homes SOLD is \$330,500

5 Oceanfront Homes SOLD

Average Listed Price: \$790,600 5% Below Assessed Value

Average SOLD Price: \$738,000 11% Less than Assessed Value

** Average Assessed Value of Waterfront Homes is \$827,660

9 Non Oceanfront – Non Acreage Lots SOLD

Average Listed Price: \$104,911 1.5% Above Assessed Value

Average SOLD Price: \$ 96,444 3% Below Assessed Value

** Average Assessed Value of all Non Oceanfront – Non Acreage Building Lot is \$98,822

The Victoria Real Estate Board reports that there is a return to a Balanced Market in Victoria and they see prices increasing there. Their inventories there are still declining.

**We have noted the declining Inventory here as well... down to 139 properties
from 151 Properties in November vs. 161 in October and 171 in September.

We did see an increase in Sales this month unfortunately with only 2 Sales vs 1 Sale for November 2010 and overall we are down 35% from the same period last year.

We are encouraged by the many new inquiries on the phone and online, and were happy with the amount of people looking over the holidays. We are still hopefully optimistic about 2011 and look forward to a much better year than 2010 hoping for more than the 47 Sales. In 2008 which was supposed to be the worst year there were 49 Total Sales which was obviously better than 2010. We were all shocked and surprised...but glad it is over, and that we hear buyer confidence is coming back.

We are happy to know that the Pender Island Chamber is undertaking a new Marketing Strategy and will be extensively promoting Pender Island. We are member of the Chamber and will keep you posted on the progress.

Fond Regards from all of us at Dockside on Pender and Saturna Islands!

Dave – Howard – Mia – Renee - Sam – Sandi – Sandie – Sherrie – Tanja - (Marian on Saturna)