

Dockside January 2011 Update

SALES

LISTINGS

There have been **3 Sales in January**

There have been 0 **Sales on Saturna Island**

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 \$399,333 down from \$431,877

Average Home Price for Victoria is \$603,401 down from \$647,063

The Average Lots + Acreage for all Gulf Islands is \$254,940 up from \$201,000

Pender Island - Market Statistics – ALL MLS SALES

2010 Total Sales – 47 – not including Pending Sales

Total Sales	Residential Sales	Waterfront Homes	Rawland Sales	Rawland Waterfront Sales
47	30	5	9	3 (& 1 private sale)
	Homes Sold: \$0-\$300K 6			
	Homes Sold: \$300-\$500K 14			
	Homes Sold: over \$500K 10			

Pender Island - Market Statistics – HISTORICAL MLS SALES – ALL COMPANIES

Year	Total Sales	Year	Total Sales
2010	47	1999	36
2009	72	1998	26
2008	49	1997	41
2007	111	1996	47
2006	96	1995	26
2005	79	1994	27
2004	125	1993	27
2003	163	1992	22
2002	106	1991	32
2001	49	1990	23
2000	31	1989	17

The BC Real Estate Economist Cameron Muir was quoted in the Times Colonist stating that the Average Home Price in Victoria is down 6.4% from same time in January 2009. Vancouver is seeing strong interest from foreign buyers in Richmond and the West End and pricing in these 2 areas have increased. The Vancouver area accounts for 40% of all BC's Sales.

We are down 35% in Sales on Pender Island (all companies) from the same period in 2009 yet our **Overall Average Listed Price is 15% higher than in 2009.** We will have to face these facts and because Pender Island is now mostly recreational, and we do not see the high demand here since 2007, our overall pricing will likely still need correction.

In 2010 more than 70% of the buyers were "Local" meaning from the Greater Victoria – Vancouver Island and Lower Mainland.

Only 15% were from outside BC within Canada and only 3% from outside Canada.

Over 90% of the purchases were for Used Housing and only 8% for Newer Homes.

14% of the Buyers were Retired

There were more Single Female Buyers (16%) and Male Buyers (11%)

Couples with and without children accounted for 25% of the Buyers.

The Buyer's Realtor or another Realtor found the property for 37% of the Buyers, and 37% of the Buyers found the property using a Realtor Automated Listing Service!!

The Spring Market is definitely picking up already. We have so many more calls, and email inquiries, and we look forward to a very busy spring!!

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)