

WINTER 2022

ASKBRANDON

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BRANDON GUILÉ
PERSONAL REAL ESTATE CORPORATION

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BUY / SELL BUILD / INVEST

My goal, as always, is to be your trusted source of all things Real Estate. I pride myself on being at the forefront of knowledge and skills when it comes to navigating the Buy/Sell/Build/Invest Real Estate landscape. I have built amazing connections with associated trades and professionals who help to make the entire process smoother, more cost effective, and most of all, less stressful. We are all customer service first oriented.

I feel fortunate to have met so many wonderful people along the way, from clients to colleagues and new friends. I've been lucky enough to have had the opportunity to work beside the best in the business, some amazing developers and builders, and many of the trades and industry professionals here in the Valley.

"Brandon is a true professional both in expertise and customer service! I would use Brandon again if the day to purchase a home ever arises again and would highly recommend!" Scott W.



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My experience includes buying and selling residential and commercial properties, lease negotiating, project development, land acquisition, strata, and bareland strata properties, investment properties, dream homes, and more. I take pride in all that I do and look forward to helping each and every one of you succeed in your Real Estate goals. I believe in continual education in our ever-changing landscape as I know it's an absolute competitive advantage for my clients and me. Please take the time to check out my testimonials at Rank My Agent. If I have had the pleasure of working with you, and you would like to provide me with a review, I would very much appreciate that. My clients and their experiences are #1. If you already have, I thank you so much!

THE CRYSTAL BALL REPORT



2022 and beyond fueled by historic supply shortages and historic demand. Maybe you should wait it out? My clients who decided on that path 12 months ago have now lost 30% in Market value and now need a bigger down payment, higher monthly payments and are still battling in multiple offers on every house just like they were a year ago. If you're riding the fence please read my following rationale to get off the fence and buy soon!

Housing shortages are the normal. To replenish supply is a decade solution, not a year or two. This is poor policy planning from decades ago. Washed under the carpet from political party to political party. Now it has reached extraordinary proportions. Supply chain issues, lack of skilled labourers are all just small components to the bigger issue. Population growth has been exceeding home builds for some time.

On the demand side, you may think interest rates are rising and that should cool things off. In 2019 we had 3 rate hikes by the Bank of Canada. It slowed the market for about 6 weeks while people figured out what that meant in real world dollar and cents. Then right back to business as usual.

As interest rates climb its true certain segments may feel the pinch. The first-time home buyer, the small investor trying to make his condo purchase be cash positive, and other high ratio borrowers. However, these account for a small fraction of the demand we are seeing currently. Here is some major segments of buyers shopping in the Vancouver Island Market currently and will be into the future.

Lifestyle Retirees- The Comox Valley is officially a destination of choice for retirees. A growing community of retirees to connect with. A new regional hospital to look after them. Easy connectivity to Mexico and travel. Fantastic outdoor recreation, Farm to table Food & Beverage industry, Ocean, Mountains, rivers, lakes, and fresh air.

Home Equity Millionaires- Historic low interest rates, huge market growth in only a few short years have created large amounts of equity wealth fueling the 'upgrade' possibility for many.

Millennial Millionaires- Soon to be the wealthiest segment, the Millennials are buying Real Estate and investments like crazy taking advantage of their families generational wealth and their parents help to find large down payments and credit.

Climate Migration- Daily I receive calls from buyers from around the province targeting our area because of the minimal weather events. Interior forest fires and the flooding as of late has increased the number of buyers looking to migrate to a more stable climate.

Covid Zombie Apocolypse- Covid has allowed some buyers to work from home. Overall people are looking for more amenities in their homes in regards to home offices, gyms, and yards/land to get back to the gardening basics. Hobby Farms are a hot ticket currently. Land is also in high demand. Buyers are looking to get out of the denser populations and find smaller less populated areas to relocate.

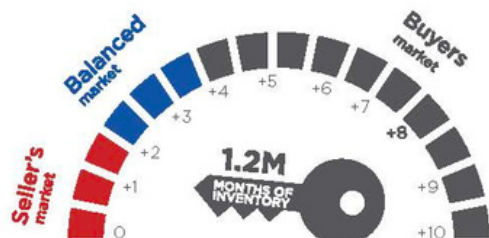
All of these segments are actively shopping our region. When the demand is coming from so many directions a small change to interest rates or some new mandated tax like a speculation tax will not slow things down. If you are looking to buy the time is now to align yourself with a great agent, learn the statistics of the area you want to call home and have an action plan in place with your agent to put you in the best possible position to have your offer accepted, as most likely it will be a multiple offer for some time to come.

MARKET REPORT

COMOX VALLEY REAL ESTATE MARKET UPDATE

FEBRUARY 2022

MARKET CONDITIONS



1.2 MONTHS OF SINGLE FAMILY HOME INVENTORY

As of January 31, 2022 we had 47 listings.
40 listings were sold in January

AVERAGE SALE PRICES BY CATEGORY

\$893,400

DETACHED



▲ Month to Month
Up 8.1% from \$826,400
(based on 40 sales)

▲ Year to Year
Up 36% from \$658,800

\$605,300

ATTACHED TOWN HOMES



▲ Month to Month
Up 5.8% from \$572,100
(based on 20 sales)

▲ Year to Year
Up 33% from \$455,000

\$392,000

CONDOS



▼ Month to Month
Down 11% from \$439,800
(based on 13 sales)

▲ Year to Year
Up 52% from \$257,900

The British Columbia Real Estate Association (BCREA) reports that a record 124,854 residential unit sales were recorded by the Multiple Listing Service® (MLS®) in 2021, a 32.8 per cent increase from the 94,001 units sold in 2020. The annual average MLS® residential price in BC was \$927,877, an 18.7 per cent increase from \$781,572 recorded the previous year. Total sales dollar volume was \$115.8 billion, a 57.7 per cent increase from 2020.

"Last year was a record year for BC homes sales with seven market areas setting new highs," said BCREA Chief Economist Brendon Ogmundson. "Listings activity could not keep up with demand throughout the year. As a result, we start 2022 with the lowest level of active listings on record."

A total of 6,871 MLS® residential unit sales were recorded across the province in December down 17.6 per cent from a record-setting December 2020. The average MLS® residential price in BC passed the \$1 million mark for the first time as the average price in three of the largest markets in the province were over \$1 million in December. Total sales dollar volume was \$7.1 billion, a 1.2 per cent increase year-over-year.

Total active residential listings were down 41.2 per cent to a record low of 12,179 units. The supply situation is particularly concerning in the Fraser Valley, Chilliwack and Vancouver Island where there is one month or less of supply at the current pace of sales.

MLS® ANNUAL SALES SUMMARY – 2021

NANAIMO, January 4, 2022. Presented in chart form below, are the single-family residential unit sales, average sale prices, and median price information for all zones within the Board.

| Zone | Unit Sales | | | Average Sale Price | | | Median |
|----------------------------------|--------------|--------------|---------------|--------------------|------------------|---------------|------------------|
| | 2021 | 2020 | % Change | 2021 | 2020 | % Change | |
| Zone 1 - Campbell River | 535 | 518 | 3.28% | \$692,906 | \$537,494 | 28.91% | \$660,000 |
| Zone 2 - Comox Valley | 820 | 778 | 5.40% | \$797,678 | \$631,705 | 26.27% | \$760,000 |
| Zone 3 - Cowichan Valley | 884 | 809 | 9.27% | \$742,103 | \$571,342 | 29.89% | \$720,000 |
| Zone 4 - Nanaimo | 1,577 | 1,306 | 20.75% | \$784,527 | \$616,588 | 27.24% | \$750,000 |
| Zone 5 - Parksville/Qualicum | 697 | 725 | -3.86% | \$854,018 | \$688,034 | 24.12% | \$792,500 |
| Zone 6 - Port Alberni/West Coast | 437 | 382 | 14.40% | \$530,892 | \$420,172 | 26.35% | \$469,900 |
| Board Totals | 5,212 | 4,711 | 10.63% | \$742,463 | \$587,064 | 26.47% | \$711,000 |

Source: Multiple Listing Service® (MLS®) sales data from the Vancouver Island Real Estate Board. Please note: Single Family Detached figures in this report exclude acreage and waterfront properties. The Board Totals figures also include: Zone 7 - North Island, Zone 9 - Out of Board Properties, and Zone 10 - Islands figures which are not listed separately in this table.



WHO'S WORKING FOR YOU??

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Brandon is a MASTER CERTIFIED NEGOTIATION EXPERT 2018 graduate and one of only a select few agents located on Vancouver Island with this designation.

MT. WASHINGTON REAL ESTATE REPORT



PHOTO CREDIT LSPMEDIA

As of Friday, February 11th there are 4 total active listings on Mt. Washington. As of writing all are available.

2021 saw a continual increase in demand and a continual decrease in Inventory. Basic economics says this is the recipe for continued market growth.

The inside stats on the 2021 Mt Washington Real Estate Market:

-88 total properties sold for the year

-44 condos, 11 Chalets, 1 Hduplex, 1 Townhouse, and 31 Lots

-Most recent sale a townhouse @ 1370 Henry sold for \$152,000 over asking at \$902,000

-Chalets low was \$525,000, Median at \$875,000 and High of \$1,000,000

-Condo low of \$174,900, Median of \$385,000 and a High of \$573,000 for a 3/2 at Bear Lodge

-Last Penthouse sold in Bear Lodge in Nov 2021. 2bed/2bath for \$527,760.

In 2020, 31 condos sold. In 2019, 29 condos sold. In 2018, 30 condos sold. Over 40% growth.

-Land was a hot ticket this year with 31 lots selling. No lots sold in Village 799. Low of \$97,000, Median of \$170K, and a High of \$249,900. A duplex lot on Nordic sold for \$510,000

Always remember that pricing can be affected by as much as \$60,000 based on the difference between Freehold and Leasehold, and GST if applicable. Make sure to confirm this when you're looking at prices.

*These stats are taken from the MLS system and do not consider private sales.

Mt Washington had a very busy year in sales.

Factors include;

- A strong Mtn. ownership group continuing to make improvements to the infrastructure and plan towards a 4-season resort
- Historically low interest rates
- Ability to convert leasehold properties to Freehold properties
- COVID has forced BC'ers to look locally for Vacation properties and investment properties
- A promising El Nina ski season which traditionally brings large amounts of snow to the Coastal mountain ranges
- Optimism over the improvements to the fire safety programs and upcoming Volunteer firehall
- The Mountain real estate is finally reaching a point where it is not just a lifestyle but a potential investor cash-positive opportunity.

First \$1,000,000 condo for sale
February 2022!

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