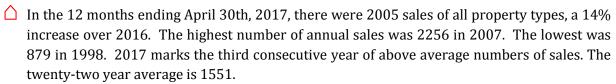


Real Estate Fast Facts on the ComoxValley





- The twelve month average sale price of a Comox Valley home is \$432,170, up 15% from 2016. The average lot price is \$201,006, up 11%. If you purchased an 'average' home in 2007 you paid \$329,280. If you bought an average lot in 2007, you paid \$128,058.
- Apartment condos are the largest segment of the strata market. In 2007 the average price was \$196,829. YTD in 2017, the average price is \$237,005, a 32% increase over 2016.
- △ YTD in 2017, 71 houses per month have sold. (In all of 2016, 102 house per month sold, for 2015 78, for 2014 73, for 2013 68, for 2012 68, 2011 66, for 2010 68, for 2009 73, for 2008 69, for 2007 100.) 71% of all residential sales occurred in the municipalities Comox 18%, Courtenay 41%, and Cumberland 12%. Cumberland remains in double digits.
- △ Houses make up 64% of the 409 *residential* properties currently offered for sale (condos 28%, mobiles 1%, duplexes 6%.) The current active inventory of all properties is 614, down 40% from 2016. Lower prices of mobiles and duplexes have reduced inventory by half.
- ☐ If you bought an average home in Cumberland in 2007 you paid \$264,572. Today's price is \$440,850. The largest local current average sale price differential is between Merville/Black Creek (\$370,000) and Crown Isle (\$627,785).
- △ YTD in 2017, 8 houses have sold for less than \$200,000. In all 2016 19, in 2015 41, in 2014 35, in 2013 47, in 2012 37, in 2011 36, in 2010 29, in 2009 37. There were ten residential sales over \$1 million in 2008. In 2009 three, in 2010 one, in 2011 two, in 2012 none, in 2013 five, in 2014 six, in 2015 four, in 2016 nineteen and YTD 2017 eight. The 12 month median price (half sales above, half sales below) is \$415,250.
- The 2017 residential sales pattern in the Comox Valley indicates one half of all single family dwelling sales occur between \$350,000 and \$500,000. The twelve month list/sell ratio is 96% and currently, listings are selling for 98% of asking price in 35 days.
- From **Building Links**: A new multi-family project is proposed for Cumberland inside Coal Valley Estates. The developer, Garry Renkema, plans to build 80 to 84 units. The units will be duplexes, tri-plexes and four-plexes. The design is in the conceptual stages and the owner hopes to make an official application in the next few months.
- △ Based on current market activity, when ten houses sell in the Comox Valley, seven are in the urban centers, three are rural. Two are priced under \$350,000, five are priced from \$350,000 to \$500,000 and three are priced over \$500,000.
- There are 177 REALTORS® in the Comox Valley among the 1061 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.