



Real Estate Fast Facts on the Comox Valley

- 🏠 In the 12 months ending May 31st, 2017, there were 1975 sales of all property types, a 6% increase over 2016. The highest number of annual sales was 2256 in 2007. The lowest was 879 in 1998. 2017 marks the third consecutive year of above average numbers of sales. The twenty-two year average is 1550.
- 🏠 The twelve month average sale price of a Comox Valley home is \$443,930, up 16% from 2016. The average lot price is \$214,801, up 20%. 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 \$254,813, a 28% increase over 2016.
- 🏠 YTD in 2017, 84 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.) 72% of all residential sales occurred in the municipalities - Comox - 19%, Courtenay - 43%, and Cumberland - 10%.
- 🏠 Houses make up 68% of the 430 *residential* properties currently offered for sale (condos - 26%, mobiles - 2%, duplexes - 4%.) The active inventory of all properties is 633, down 35% from 2016.
- 🏠 If you bought an average home in Cumberland in 2007 you paid \$264,572. Today's price is \$477,229. **The largest current average sale price differential is more than \$300,000**, between Courtenay City (\$381,000) and Crown Isle (\$689,614).
- 🏠 YTD in 2017, **only 10 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 - twelve**. The 12 month median price (half sales above, half sales below) is \$429,000.
- 🏠 The 2017 residential sales pattern in the Comox Valley indicates about one half of all single family dwelling sales occur between \$350,000 and \$500,000. The twelve month list/sell ratio is 89% and currently, **listings are selling for 98% of asking price in 30 days**.
- 🏠 From **Building Links**: Construction of the North Island Hospitals Project is now substantially complete, and training, education and orientation of approximately 2,000 clinicians has now begun. Training is expected to be complete in August of this year. The opening dates for the new hospitals have been set as September 10 for Campbell River and October 1 for the Comox Valley.
- 🏠 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 179 REALTORS® in the Comox Valley among the 1067 members of the Vancouver Island Real Estate Board. The peak in the Valley was 240 in 1993.