



RE/MAX[®]
OCEAN PACIFIC REALTY

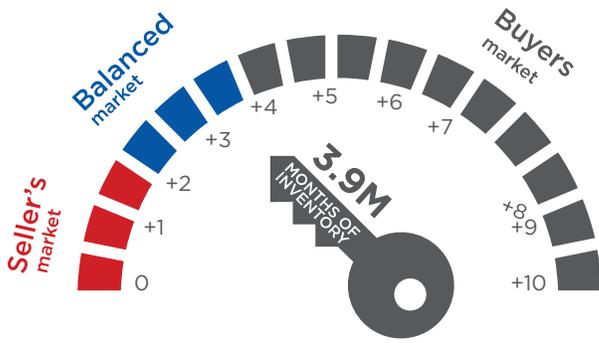
COURTENAY
2230A Cliffe Ave.
Courtenay, BC V9N 2L4
Tel: 250-334-9900
Fax: 250-334-9955
Toll Free: 1-877-216-5171

COMOX
282 Anderton Road
Comox, BC V9M 1Y2
Tel: 250-339-2021
Fax: 250-339-5529
Toll Free: 1-888-829-7205

COMOX VALLEY REAL ESTATE MARKET UPDATE

MARCH 2024

MARKET CONDITIONS



3.9

MONTHS OF SINGLE FAMILY HOME INVENTORY

As of February 29, 2024 we had 140 listings.
36 listings were sold in February.

AVERAGE SALE PRICES BY CATEGORY

\$871,300

DETACHED



▲ Month to Month
Up 2.2% from \$852,500
(based on 36 sales)

▲ Year to Year
Up 6.7% from \$816,700

\$441,500

CONDOS



▲ Month to Month
Up 12.7% from \$391,900
(based on 18 sales)

▲ Year to Year
Up 38% from \$319,600

\$567,900

ATTACHED TOWN HOMES



▼ Month to Month
Down 3.5% from \$588,200
(based on 14 sales)

▲ Year to Year
Up 6.8% from \$531,700

HPI BENCHMARK PRICE DETACHED HOME

\$829,500

FEBRUARY 2024



Month to Month

Up 1.6% from \$816,300

60-MONTH AVERAGE PRICE HISTORY - DETACHED HOME



35 YEAR AVERAGE PRICE HISTORY - DETACHED HOME



35 year average sale prices in the Comox Valley

ACTIVE AND SOLD RESIDENTIAL LISTINGS - COMOX VALLEY



140 ACTIVE Listings

▲ **Month to Month**
Up 6.1% from 132

▼ **Year to Year**
Down 7.9% from 152



36 SOLD Listings

▲ **Month to Month**
Up 71% from 21

▼ **Year to Year**
Down 7.7% from 39

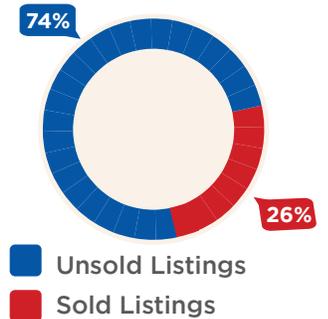
RESIDENTIAL LISTING ABSORPTION RATE

26%

36 SOLD Listings

▲ **Month to Month**
The odds of selling increased by 62% compared to January 2024

▲ **Year to Year**
The odds of selling increased by 0.2% compared to February 2023



AVERAGE DAYS TO SELL A RESIDENTIAL HOME

AVERAGE
62 DAYS
TO SELL

February 2024

▲ **Month to Month**
Homes are selling 11% faster, compared to January 2024

▲ **Year to Year**
Homes are selling 18% faster, compared to February 2023



HOUSE PRICE DISTRIBUTION MAR 01, 2023 - FEB 29, 2024

0-500k	500-650k	650-800k	800-950k	950k-1.1m	Over 1.1m
13	105	206	151	98	157



RE/MAX[®]
OCEAN PACIFIC REALTY

COURTENAY
2230A Cliffe Ave.
Courtenay, BC V9N 2L4
Tel: 250-334-9900
Fax: 250-334-9955
Toll Free: 1-877-216-5171

COMOX
282 Anderton Road
Comox, BC V9M 1Y2
Tel: 250-339-2021
Fax: 250-339-5529
Toll Free: 1-888-829-7205