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Yes, it's true...the real estate market is turning back to the seller side of the sales equation in the secondary home marketplaces...good news indeed for Salt Spring Island & Gulf Islands & Vancouver Island owners.

On the Pacific Northwest Coast, which includes all Gulf Islands, including Salt Spring Island, plus Vancouver Island, plus Sunshine Coast, the secondary home/recreational/discretionary marketplaces are all definitely on the improve.

Inventory has "thinned" dramatically in the entry level priced residential segment. Slow sales in this price category, over the past 2 years, have quietly erased inventory backlog. Affordably priced undeveloped land is now beginning to sell as a result...buying land & building a cottage or choosing a manufactured home allows one to keep the budget at that entry level price point.

As inventory "thins", prices stabilize. In some cases there are already small bidding wars.

Buyers who are able to increase their budget are starting to look at higher priced residential offerings, for more choice & potentially more motivated sellers.

For those able to consider a purchase in the luxury/upper tier priced property segment, there are still deals to happen, for a buyer. It may take until the Fall Market to see stability in pricings in the over one million category. Right now, this property segment is experiencing the uptick in interest & resulting lower offers that the entry level category experienced during the past two years.

I think when we arrive at late September/mid-October timeframe, we will see an even-handed recovery firmly underway.

I believe we are in the very last stages of a transition period, here, in our coastal region, between buyer & seller markets.

My definition of a buyers market: lots of listings & no buyers. And a sellers market? No inventory & lots of buyers. I think we are moving to that sellers market description.

It has been a long 7 years in all the secondary home/discretionary markets, & globally so. Some areas may even have experienced the "pause" 10 years ago. Within our overall coastal grid, places are never evenly busy.

On this still relatively undiscovered Coast, we are always the tail of the dog. Now, however, we are seeing dramatic improvement...sales volume to date, for Salt Spring, has improved by close to 30% over previous year. Price stability has just begun...price increases may be on the horizon, but not just yet. This upward sales volume pattern is in evidence on the entire coastal rim.

Our discretionary area sales window runs from March Break through to Canadian Thanksgiving Weekend (mid-October). It remains a weekend business until mid-May, perhaps. Late June to late September remain the busiest sales months.

A seasonal marketplace once more on the move...plus, a lower Canadian Dollar against the U.S. currency...plus a general safe haven seeking in this turbulent global political & economic time of change...& the ability to live anywhere while working in the digital universe...it all adds to the general rhythm of uptick.

The allure of a caring community is another attraction of the secondary home regions. An aging in place demographic, a strong community service volunteer group, a caring underpinning to the Island...this certainly describes exceptional Salt Spring Island.

So...what does an emerging market trend mean for you? Call me, & find out how an improving real estate market can be made to work for you.

Yes, it's different than the flat conditions of the past 7 + years. However, there is always opportunity. The key? Recognizing it when it appears before you, and then acting on it.

An outcome of the global search is that it throws up a lot of surface information...& a lot of choice usually means slowness in action. The "have I seen it all yet?" syndrome. So important to listen for the "ping". If a property lights up for you, then that's the one to act on. It's about listening to our inner voice.

I sometimes think searching property sites has become an entertainment feature...kind of like a 90s sitcom...look but not act. For an investment uptick, though (always better to buy on a rising market), now is the time for buyer involvement.

Continuing low interest rates are in favour of the buyer, for the time being.

Although inventory is thinning out in the affordable price segment, there are still creative ways to remain on budget.

An investment on a Gulf Island, including on Salt Spring Island, the largest & best serviced of this "southern" grouping, remains a good investment. Over time, a property purchase on Salt Spring Island & the Gulf Islands will build in value.

The Islands Trust put a cap on growth back in 1974...through strict zoning/density bylaws controls. Supply & demand is a factor in a Gulf Islands market, due to the Trust's non-growth policies.

Enjoyment of a property is also a valid marker of value for a discretionary region. That enjoyment may include the ability to be self-sustaining. The benign micro-climate in our coastal environment makes this possible.

Yes, all markets are like a wave...up, down, up, down...never static. In real estate, it seems that the down never falls as low as the previous down. Thus, over time, a steady increase is consistently shown. On the rise, the fix & flippers start to reappear. Savvy ones are acting now.

Between 2000 & 2001, sales volume rose 50%. Between 2002 & 2005, prices rose 60%. A slowing trend took place between 2006 & 2007. Then the economic collapses of late 2008...now, at the beginning of

April, 2015, we seem to be emerging back into 2002 times. Possibly we will look back & decide that 2010/2011 were the true flat bottom years in our discretionary area.

In change lies opportunity.

Whether you are a seller or a buyer, I look forward to helping you with your real estate needs. Your best interests are always my motivation. Real estate outcomes can always be encouraged to work.

How may I help you to buy your special Salt Spring Island, or Gulf Islands, or Vancouver Island property?
I welcome your call!

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