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It's Harvest Time...also, in the business cycle, it's now the fourth quarter.

The general dishevelment of this "real" 21st Century remains with us all.

Yes, in a way real estate remains localized. It's the item we know, if we're local.

In another, it's not...global issues afflict all regions, no area is exempt from big picture events and economic concerns, and, in the localized moment, the mainly non-local consumer of a secondary home/discretionary and possibly resort based item can put ownership decisions on hold...it's about consumer confidence, of course!

That Internet, the platform we now all rest upon, changed the terrain of perception forever. It erased time and geography, created McLuhan's "global village", and made "someplace" become in competition with "every place", as the world citizen consumer looked around for "their" retreat space.

This all happened at the same time as financial institutions commoditized housing...the greater fool concept was unleashed, and look where that got us (and globally so...nowhere is exempt, remember). That butterfly effect is in play....

Markets have cycles. There is a theory that real estate trends have a seven year cycle.

In looking back, it's clear that things went into "pause mode", for secondary home/recreational markets, in early 2006. Sales volume flattened and by early 2008 sale pricing had begun its downward track. The economic collapse of Fall 2008 was just the outward face of what had begun in 2006. If the seven year cycle theory is correct, then we're in year six...at the subterranean level, perhaps we are already on the way up!

Well...maybe!

What we do know, in secondary home markets, and that includes Salt Spring Island and the Gulf Islands, is the following:

- good inventory choice in properties.
- significant & impressive price reductions (30 to 50%, depending on location and property type).
- historically low interest rates available re mortgage financing.
- motivated sellers, willing to look at serious offers, even when a further price reduction is involved, at the point of the offer.

- a growing sense that inflationary pressures will be the outcome of the debt crisis issues...the hard asset protection of capital becomes of interest.

Hmmm...sounds like this might be the best buyer's market scenario in many years!  
Listening, buyers?

For quality information, expertise, with valuable knowledge of both inventory and of market trends, and a sincere desire that buyers achieve their ownership dream, please call me...I look forward to connecting with you.

How may I help you to buy your Salt Spring Island and Gulf Island property?

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