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February, 2018.

February holds early Spring. Longer days, with many sun days between storms, remind us that we are facing forward to the promises of summer.

Real estate patterns in January/February are often a continuation of November/December of the previous year. It may take until later in March to catch the real tone of 2018.

What we can see: a continuing attrition in inventory. Offers are often at full list price. Back-up offers are made, in hopes that a first offer will collapse. Very few new listings are expected to come onstream, and those that do are setting new price levels. Will the summer/fall market achieve sales at these new levels?

It has become a seller's market. Low inventory plus higher buyer demand does evolve into an uptick in prices.

New parameters as to how real estate will be done in B.C. are being worked out...new rules, new contract forms will be law by March 15th. Please call me re these very significant upcoming changes. At the moment, it remains business as usual.

Two different groups have formed after the "no to incorporation" vote on September 9, 2017. None of the many inadequacies facing Salt Spring can be addressed by the current 1974 form of governance.

It's perhaps unfortunate that the "yes" side did not make it clear that the Trust would always remain (it applies to all Gulf Islands) and that two trustees would still continue to be elected at civic election time.

What would have happened with a "yes" vote: appointed planners, many not local, appointed from Victoria, would have been replaced by elected (and thus accountable) local council members. They would have dealt with specifically Salt Spring concerns: water moratorium that prohibits construction of approved affordable housing projects is only one such item. It may not be possible to make changes within the current system. Keep informed.

2018 is the Year of the Dog in the interesting Chinese astrological system...which starts with their Lunar New Year this month. Dogs are loyal, but also protective. Hmmm....

It may be that 2018 is also the beginning of the "real 21st Century". Often, the first 15 to 20 years of a new century have a mix of previous and new societal trends.

Now, with a post-Internet world in place, we are seeing outcomes and acceptance of artificial intelligence, robotics, smart homes, smart appliances, 3-D printers, sharing economies, online consumerism, connectivity between devices, crypto-currencies, accepted knowledge being replaced within 18 months...these are societal altering issues...and McLuhan's "global village", described in the 1970s, is with us. Hmmm...

Perhaps the chaos of continual change is what makes Salt Spring and the Gulf Islands so appealing? Perhaps being encased in 1974 is a good idea?

With proximity and ease of travel to major centres, so one is not isolated, coupled with a no-growth governance policy that is imposed on the Islands, date-stamped 1974, this allows for a suggestion of a yesteryear experience?

Salt Spring does offer an authentic artists community. It does offer an experience of the natural world and does encourage small sustainable farming and also alternative health opportunities.

Does this sound a bit like a retro-70s moment? Perhaps Salt Spring needs to run with "what is"...and deliver to visitors that organic feel of how life used to be? Hmm....

Meantime, always limited inventory (due to the Trust's mandate, created in 1974, to preserve and protect the environmental beauties of the Gulf Islands, for the benefit of all B.C. residents), plus renewed buyer desire for Salt Spring, and a lack of available inventory to satisfy that demand...yes, we begin February with a seller's market. Price escalation may follow.

There is always opportunity, no matter the market trend in play....

Interested in seeking and buying your special Island property? Call me. Benefit from my knowledge and expertise. Your best interests are always my motivation.

Welcome!

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