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Did you know?

Salt Spring Island has a hospital, plus extensive seniors oriented opportunities. A superb retirement lifestyle is available.

It has 3 elementary, one middle, & a state of the art senior secondary school. There is a private school on island, too. A great family oriented lifestyle can be found here.

Salt Spring also offers a theatre (ArtSpring), an indoor pool, and a brand new library resource centre in the heart of Ganges Village.

Two marinas, a Sailing Club with private dockage, plus 8 lakes (4 of them open to the public for swimming, sailing...no power motors allowed on the lakes).

Lovely beaches, easy access for beachcombing, swimming, kayaking, sailing...and always that alluring environmental beauty, preserved by the Islands Trust (the form of governance on the Gulf Islands).

Parks, hiking/walking opportunities (clubs to get involved with, if desired), plus a vibrant arts based economy (galleries, studio tours, artisan markets & craft fairs).

The 10K diet is alive and well...farmers markets, farmgate stalls where you pick up free range eggs and garden produce & leave the money for same (the honour system works here). Vineyards that produce award-winning wines...the islands are similar to conditions in the Loire Valley, in France.

3 ferries (from Vancouver Island, Victoria, & mid-Vancouver Island), plus 3 floatplane companies (regular skeds out of Vancouver downtown & airport, from Vancouver Island's Maple Bay, & from Victoria's airport) with year round service, and with seasonal service from Kenmore Air out of Seattle...very easy to come & go from Salt Spring!

Nothing is absolutely perfect, ever, but Salt Spring Island and the Canadian Gulf Islands come close!

The micro-climate is only one part of the charm of these special islands. Growth is curtailed by the stringent zoning/bylaws of the Islands Trust, in place since 1974. This lower rate of development, & subsequent smaller inventory of properties, can keep prices

somewhat higher than an equivalent property on Vancouver Island, for example, where growth occurs more readily.

More info and details on how you can be a part of the Island lifestyle? Call me!

The real estate market is always a cyclical rhythm...between 2002 and 2005, sales volume on Salt Spring apparently rose by 50% and pricing by around 60%.

The economic slowdown showed up in secondary home/discretionary marketplaces, including on the Gulf Islands, by mid-2007.

The global economic meltdowns of late 2008 left no one exempt.

Between 2009 and 2011, sales in discretionary markets were very slow and conditions remained flat on Salt Spring and the Gulf Islands.

The first half of 2012 in secondary home markets saw sales rise in entry level residential options...volume in this specific segment saw a rise of around 30% on Salt Spring, but prices remained highly volatile/unstable...price reductions of a very substantial nature took place throughout a listing period, in all property types, and another reduction usually occurred at the point of any offer, regardless.

In the last weeks of 2012, some upper tier priced residential offerings on Salt Spring found buyers...with the same substantial price reduction dance en route and a further reduction at the point of the offer.

Prices may have suppressed on Salt Spring and the Gulf Islands by around 35%, between late 2008 and mid-2012, according to some appraisers. In many properties, this drop in market value is mirrored by a reduction in 2013 government property tax assessments (the government looks at sales from the previous year).

Sales of undeveloped land and commercial/business options and cottage/recreational offerings all still remain very flat in secondary home regions. That reluctant buyer profile has not yet decided to invest in raw land opportunities, perhaps.

Projections are calling for a stronger real estate market in 2013, with all property types and price ranges forecast to see an uptick in activity. For Salt Spring and the Gulf Islands, it may take until the summer/fall market to see strength in sales volume. As inventory thins, prices will stabilize. Will the first part of 2013 thus signal the end of buyers market conditions? Possibly....

More questions about market trends on Salt Spring Island and the Canadian Gulf Islands? Call me!

I look forward to helping you to first discover your dream property, and then to helping you to a successful purchase of same.

How may I help you to buy your special Salt Spring Island or Gulf Islands property?

Welcome!

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