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July, 2013.

I found it very interesting to read a June release forecast, on the summer season sales projection, for secondary home markets...from a major real estate franchise in Canada.

A client phoned me up & read it to me...sounded just like one of my much earlier monthly market analyses or some of my various daily blog reports! Check out some of my past thoughts.

I have been projecting, since last August, that it would take until July this year to see a resurgence of interest in secondary home/discretionary regions. I think I am being proved right, & I am not a clairvoyant.

These "by choice" resort-based areas have been "flat", globally, since mid-2007. Now, movement is afoot! No one can force a market...it has a natural cyclic rhythm. Now, it is with us.

No one "has to" purchase a second home or retire in any particular timeframe or choose a recreational parcel...such purchasing decisions can be put on hold.

Consumer confidence is the key to secondary home market activity.

Can also be a market movement propelled by fear, though...in this case, might be a concern about currency validity and the preservation of capital...& perhaps even a desire for a safe haven, to be self-sufficient.

For whatever reason this action has started, this report notes that prices have been substantially reduced between 2009 & current date, in secondary home marketplaces, and so the properties selling are perceived to be hugely undervalued. Foreign buyers are apparently a large proportion of the purchasers.

A return to hard asset investments (& real estate, though not liquid, is a big item here) is clearly on the radar.

Salt Spring Island & the Gulf Islands are under the jurisdiction of the provincial government's Islands Trust. This Trust has been in place since 1974, & it severely controls growth through strict land use/density bylaws. Call me, for more information on this.

When one has a growth-controlled model in place, a government mandated body with a "preserve & protect" guideline, and in an area of beauty, soft climate, great protected boating waters, close to major centres and yet beautifully "apart", one also has the potential to become a global destination for those seeking amenities plus a safe haven lifestyle. What did economics 101 teach? Supply & demand? Hmmm....

I think we will see a strong clearing out of inventory over our season (which has shrunk to July/August/September/October now), with prices remaining volatile. As inventory clears out, though, stability in pricing will follow...will we see substantial price increases by early 2014? Perhaps....

Successfully connecting buyers and sellers since 1989, I look forward to bringing my extensive knowledge (of both inventory & market trends) & my caring expertise to your benefit.

It's important to me that you enjoy a successful real estate experience on Salt Spring Island, on a Gulf Island, and on Vancouver Island...for all your real estate needs, please call me...discover the difference!

Full-time & full-service...working for you.

How may I help you to buy your special property on one of these beautiful & unique Islands, and on Salt Spring Island?

Look forward to your call!

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