

Li's Real Estate News...

Li Read at Sea to Sky Premier Properties (Salt Spring)

Early Spring, 2017

I know...the calendar doesn't say real Spring just yet...but in the Pacific Northwest Coast, we enjoy a special "season"...it's "early Spring".

Early Spring is definitely a winner this year. It's rare that we see "real winter" on Salt Spring and the Southern Gulf Islands, but we had it this year. Around December 3, the Arctic Front moved in...three snowfalls, very cold (-7 at night), so everything just went to ice. Same story on Vancouver Island, and in Vancouver itself. On Salt Spring, the main roads to the ferries are kept clear/sanded, but side roads? Drive-ways? You're on your own! Slow melt meant cold and snowfalls right into mid-January. Shallow ponds became skating rinks. It is rare, and so Islanders rushed out to take photos. At last, though, early Spring showed its face.

Buds on lilac bushes are visible, daffodil shoots are poking up from gardens, snowdrops are visible, crocus bulbs are flowering forth, and early Rhododendrons, and Camellias are in flower. Ahhhh...real Spring can't be far behind. Time to get those windows washed...let the sun shine in. Time to plan the garden, go to Seedy Saturday, do a Spring clean, declutter, start thinking about salads and letting go of stodgy winter fare. Every day is just that little bit lighter as we steadily march towards the longest day of the year. Dust off that winter mode, and get with the program...early Spring smiles its welcome! Enjoy....



A sunny day? Cosy up to a table at TJ Beans patio...enjoy the "scene" with your coffee.

Things to do in early Spring:

Hike Ruckle Park

Beachcomb at Fernwood

Kids play at Drummond Park

Watch sunsets, Vesuvius Beach

Be inspired by Skywater views

Swim at indoor pool

Adopt a pet

So...the incorporation referendum is on the menu?

Salt Spring gets to choose (in this early Spring moment) whether it should remain "as is", under the current form of governance (in place since 1974), or whether it should incorporate & become a Gulf Islands style of municipality.

Bowen Island chose this route, some years ago. The Trust documents remain, and 2 trustees would still administer same. However, a Mayor and council would also have impact on the Island's day to day management. The CRD would

remain, but the planning functions of the Trust & some of the areas currently under CRD (which is based in Victoria) would be under the Mayor & Council's decision making. Is it time for 1974 to say hello to 2017? Be informed. Vote.

Special points of interest:

- Seedy Saturday
- February Festival
- Home & Garden Show
- February Family Day Holiday Weekend
- Salt Spring Film Festival
- ArtSpring events
- Salt Spring Forum

Daytrips...to recharge the mind and the body.

Give yourself the gift of an afternoon at Butchart's Gardens...high tea, plants from their shop, inspiration from meandering their early Spring gardens. Check out the B.C. Museum, catch the newly renovated Empress Hotel, delight in Victoria's earlier early Spring. Pop along to Cowichan Bay, discover Hilary's Cheese, True Grain Bread, Cow Café, Masthead Restaurant, & do the Cowichan Valley's wine tours. Need a fix of seaside dining? Bridgemans at Mill Bay. Crave a beach walk? No time to drive out to the best beach in the uni-

verse, Chesterman's Beach at Tofino? Remember Parksville's Rathrevor Beach...pretty sensational. Walk winter out of your soul. So easy to go to Vancouver for the day...catch the early ferry from Long Harbour to Tswassen & return on the late sailing. Or, fly via Harbour Air (Salt Spring Air) to downtown & enjoy your day. Easy-peasy. It's also a great time to choose a neighbouring Island...do Galiano one day...next trip choose Mayne...catch Pender next time. Saturna might be combined with a Mayne trip.

Check the B.C. Ferries website, & choose your routes. Can always return to Salt Spring via Swartz-Fulford. Live at the "south end"?

Your daytrip might be as simple as exploring the "north end"...& vice versa. Don't be a stranger in your own hometown.



Daylight Saving starts in "early Spring"...longer days encouraged.

So...turns out coffee and smart phones/laptops keep our brains going....

Playing games on your smartphone is actually doing that...keeping you smart & your brain tuned up. Coffee is another brain stimulant...don't overdo it, though. So many changes and in such a short time...one of the obvious ones is the shift from a retail business from a storefront to the internet. For Salt Spring, it might be an opportunity for more "pop up" stores. Or, shorter leases. Or, create some live-work studio opportunities for the artists here.

The technology revolution just keeps zipping along, & it's important for us all to "be in the now". Thought about robotics? It's more than smart appliances, & driverless cars. Those Disney style cute robots can now react to us emotionally...does this mean we will no longer need pets? A significant other? The robot will be the be all/end all? I feel like I'm in an early Woody Allen movie. So, the internet gives us everything, but the human interaction?

**"A poor life this, if full of care,
We have no time to stand and stare."
(W.H. Davies)**

Change is the mantra of our time...go with the flow.

Faxes, pagers, ordinary phones (whether a fixed line or mobile), computers, laptops, CDs, floppy disks, websites, SEO seekers, snail mail, franchise offices, information control, cable t.v., time, written agreements on contracts...so many changes, & most of them just in the past 2 years. Online signa-



Who remembers floppy disks?

ture companies (docuSign, Authentisign), smart cars, smart appliances, smart phones, and the constantly speeding up of our lives. So, in this binary world (on/off, on/off), did anyone remember to add in the edit button, the one that can turn off/take a pause? Dave Brubeck's great tune (Take Five)

is needed more than ever. Our tech side-kicks demand fast responses. Time famine means no time. Are you sleeping? Can't turn off? It's not easy, to be slightly beyond the siren call of the electronic universe. And what about virtual reality? Pretty soon those huge carapaces covering our eyes will become tiny glasses...then what? Anybody for an ethics course? A reminder of what it is to be human?

Some thoughts on buyers markets and sellers markets....

So, first thing to know: sellers and realtors do not create market trends. Buyers do that. Basic definition of a buyers market? Lots of listings and no buyers interested. A sellers market? Lots of buyers wanting to buy, and no listings to speak of...thin inventory time. Hmm.... Thin inventory coupled with a large buyer pool usually translates into higher prices. The old economics 101 concept: supply & demand. The improving trend in real estate, in the coastal secondary home/discretionary regions, began in the middle of March, 2016 on Salt Spring. There were hiccups of inaction throughout the year (partly to do with the

provincial government's offshore tax in Vancouver, plus the federal government's changes to the mortgage requirements), but overall one can see that 2016 was the year that our local market went from buyers to sellers conditions. Prices did solidify, but they did not increase. That may be the outcome in 2017, especially if the lack of inventory continues. A sales volume increase does occur before a price increase. There is always opportunity in real estate, there are always buyers and sellers, & over time an investment in real estate does tend to protect one's portfolio. In spite of rising interest rates, there are still ways to seek

positive outcomes, if a buyer. Call me, & let's explore good work-arounds for you. A seller? There is always a "right" market value. Aim for that. A successful real estate transaction requires both a willing seller & a willing buyer. A purchase on a Gulf Island is about choice...one chooses to buy on that Island.



Has a smart phone replaced the briefcase?

Are we once again seeing that cap on growth that is offered by the Islands Trust?

In 1974, the Provincial Government created the Islands Trust. It applies to the Gulf Islands, and is the form of governance on them except for Bowen Island...Bowen is a Gulf Islands municipal structure (Trust remains). The Trust's mandate: "to preserve & protect" the environmental beauties of the Gulf Islands, for the benefit of all B.C. residents. In effect, through very strict zoning/bylaws, the Trust created a park-like ambiance on the Gulf Islands. Growth was strictly controlled/curtailed. At the end of 2008, there was a severe economic downturn, globally. Real estate

sales at fairly high price points (a characteristic of the Gulf Islands between 2000 and 2006), in the secondary home/discretionary markets, globally, collapsed. Perhaps prices came down on the Gulf Islands almost 50% between 2009 and 2015. Stressed owners often had to sell their retreat properties. Suddenly, lots of listings, at quite affordable price points, & very few buyers.

In mid-March of 2016, almost overnight, this changed...buyers appeared, inventory thinned out, & now we see a return to pre-meltdown times. Hmm... Trust cap on growth, over time, results in higher prices? Basic economics of supply & demand? Probably.... Under the Trust, there will always be a limited amount of inventory available.

In change, lies opportunity.

If a buyer, and it's a sellers market, what to do?

On a strict budget? To begin with, a purchase on Salt Spring or another Gulf Island has to be a second home? Can't just move here right away? If you can't see a residential listing that suits your dynamics, then perhaps it's time to consider undeveloped land? Even raw land has some de-



Who remembers a clipboard and foolscap paper?

velopment, of course...if on a well, it will be drilled & capped off. A well log will be available. Power is to the lot line. All services are available & ready to put into your chosen building site. A package home (& some of these are amazing architect-designed pre-built gems, able to arrive almost

immediately to your prepared lot) may be a way to keep to your budget. That may make better sense than a costly renovation of an older home. Tiny Houses, pre-fab state of the art designs, more traditional package homes such as Lindal or Linwood Homes, modular homes, mobiles, starter cottage dwelling...lots of options to keep the cost affordable & the outcome positive.


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Solutions"

Real Estate Board awards are always for the previous year. In 2016, I achieved the Vancouver Real Estate Board's Medallion Club Award. The Medallion Club recognizes the top 10% in sales in the Vancouver Board. While in the Victoria Board (1989 to 2008), I also achieved consistent Gold Award sales levels, plus the President's Award (10 consecutive years of Gold Award achievement). Gold Awards note the top 10% in the Victoria Board (approximately 1300 realtors are currently in the Victoria Board). There are approximately 13,137 realtors currently in the Vancouver Board, and I placed 96 in the top 10% of Medallion Award sales achievement. My sales were on Salt Spring Island. Sales awards are annual...they are not carried over to other years. Every year is a new one. I am so appreciative of my clients, who worked with me in all my career achievements. We are a team, always. More information on Board awards? Please call me.

The "real" real estate market trend starts to show its face in "early Spring"...

Although Salt Spring & the Southern Gulf Islands are "seasonless", there is a definite timeline for enjoyment of the great Pacific Northwest Coast. Between May and October, this coastal region offers up its best...weather, luscious farms, swimming, kayaking, sailing, hiking, walking trails...and that wonderfully temperate climate (not too hot & not too cold) which engenders total beauty of the natural world. Real estate also follows the micro-climate charms of this area...more viewings, & more subsequent sales. It's a weekend business between November and early April. By late April/into early May, visitors may arrive throughout the week, and that is certainly the case between June and September. By mid-September and into October, it becomes a weekend business once again...although may be long week-

ends (Friday/Saturday/Sunday or Saturday/Sunday/Monday). A successful visitor experience often ends in a real estate sale. Locally, there are efforts to create a viable "off season" arrival...February Festival, Salt Spring Film Festival, March Home & Garden Show, end of March start to the Saturday Market, April Blooms in April, Easter Arts Tour, plus May's Round Salt Spring Sailing Race & June's Taste of Salt Spring. Summer-summer is always busy. Fall events also capture attention (Fall Fair, Harvest Festival, Apple Fest, with bounty from farms & vineyards). I always think that the first two months of a year reflect the previous year's last two months, when it comes to a real estate trend. November/December were busy with sales, and this is the description for January/February. The "real season"

starts with March Break. New listings may come onstream then...but in a true sellers market, there may not be many of these. Prices may start to rise. The Pacific Northwest Coast has been discovered, & people are seeking the natural and unspoiled charms of this region. Enjoy the Gulf Islands/Salt Spring Island allure.



A daytimer...wow...
another item on the history channel?