



Li's Real Estate News...

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

Spring is about change...

It also seems to be a pivotal year for change, beyond the season's shift. The provincial coalition government is looking at different taxes, in a bid to create both affordable housing and rental accommodations. They alluded to a speculator tax in their February 20th budget.



Summer dreaming...

It will apply to anyone who owns a second or third home, and does not rent it out, IF within the four regions highlighted by the government as being "over-heated" real estate markets. On February 20th, the four areas designated as such by the provincial government were: metro-Vancouver, Victoria, Nanaimo, and Kelowna. The regional district boundaries were used to delineate Victoria, Nanaimo, Kelowna...this put the Southern Gulf Islands into it, as we are a part of the Capital Regional District (CRD). The Nanaimo regional district included Parksville/Qualicum, another recrea-

tional area. There was huge push-back and on March 26th, the provincial government exempted the Gulf Islands and also Parksville/Qualicum from this speculator (vacancy) tax. The MLA for the Southern Gulf Islands (Adam Olsen, a Green member of the coalition government) was a strong supporter for the Gulf Islands to be exempted. All good news, then. During the few weeks of push-back, it did seem that some owners would become sellers, but with the exemption of these recreational/secondary home islands, this has not occurred. That leaves the very thin inventory of listed properties in place. It became a sellers market in the entry level residential and in the lower priced lots/acres segment, in Fall of 2017. Although there are always smatterings of listings coming onstream, no matter the market trend in play (life delivers things to owners at any time, and then they become sellers), but it is not expected that we will see large numbers of new listings coming onstream. With Greater Victoria still being within the boundaries of the speculator (vacancy) tax, it may be that some potential buyers for there will now choose Salt Spring Island as their next destination. In the main, most buyers do remain from Vancouver. Hmm...low supply and high buyer demand: that foretells price increases. Call me for details. There is always opportunity.

Real Estate Services Act of B.C. changes...

The "shadow flipping" event in Vancouver, in 2015, has resulted in a reworking of the Real Estate Services Act of B.C. The change is targeted to be in place by June 15, 2018. There will be various new contractual items, plus different "working with

a realtor" information. The biggest change will be that Limited Dual Agency will no longer be a feature. In place since 1995, this will be a welcome change by many. A listing agent, who markets well, will attract potential buyers. After June 15th,

the listing agent will have to refer any possible buyers to another agent. When referring to another realtor, one does charge a referral fee. All parties to a transaction will know all realtor payments. In some cases, unrepresented customers will still be allowed, although new strongly worded "working with a realtor" information sheets will caution a customer not to be unrepresented in a property transaction. There has also been the suggestion of a "dual recusal" situation, and this is still under discussion by the Superintendent of Real Estate.

Real Estate Market trend update...

After the almost nine year economic downturn in the Southern Gulf Islands region, a slow recovery began in mid-March, 2016. A recovery always begins in an entry level residential segment. By late June, 2016, however, both upper tier priced residential and undeveloped land options began to find buyers, too. Then, in early August, 2016, the provincial government brought in the 15% offshore purchase tax for metro-Vancouver. It did immediately crash the recovery in our region. Those Vancouver sellers had become our buyers. Then, the once-every-twenty-years La Nina "real winter" weather pattern struck the Coast,

and between December 3/16 and May 15/17, there was a hesitation in both tourism and real estate action.

The summer market in 2017 was about six weeks late in starting up. There was an odd pause throughout the summer. Was it about the media coverage on the September 9/17 "incorporation referen-



A time to plant...

dum"? People were just treading water to see the outcome? Approximately 63% voted to remain unchanged. Within two weeks of that vote outcome, the real estate market took off and throughout the Fall/early Winter, sales continued. We have arrived at "thin inventory".

Mark your calendars...

Lots to do and to see, year round on special Salt Spring...and the Spring events are a lovely wake-up call to the season's delights. March Break showcases the Annual Home & Garden show at the Farmer's Institute. Sponsored by the Chamber of Commerce, this is one to enjoy and to be inspired by. ArtSpring, the Ganges galleries (Gallery 8, Steffich Fine Art, Pegasus Gallery of Canadian Art, Salt Spring Gallery of Fine Art, Fault Line Gallery, Duthie's Gallery) are all open and

awaiting your pleasure. The annual Easter Art Event at Mahon Hall is not to be missed. In April, we have A Taste of Salt Spring, plus Earth Day events (including a Harbour clean-up). May has two holiday weekends (Canada's Victoria Day Weekend and the U.S. Memorial Day Weekend)...both are traditional markers of the recreational season. The Saturday Market in the Park starts up at the end of March. By May, the Tuesday Farmer's Market will be in the Park. Studio tours are

In change, lies opportunity.

welcoming you. Live music venues (Moby's Pub & Woodley's at the Harbour House Hotel). Smile...it's Spring!

Now is the planting time...get on the farmer's list...

No time to garden yourself? Not to worry. Just make sure you are on the list of a farmer, and get fresh veggies, fruits, wines, ciders, berries right from the farm. It's a serious "shop local" initiative. To shop local means to support everyone in the community...the dollars spent and earned are retained on the Island. Salt Spring was once the main grower of apples in B.C.

(along with Mayne Island), pre-Okanagan days, and old varieties are available here. Support road side stands at farmgate options, support the Saturday and Tuesday Farmers Markets, seek out local/organic at our traditional food markets, and try your own hand at growing lettuce, tomatoes, carrots...plant an apple tree...learn to be more self-sufficient. Well done!



Picnic time...

Spring day-trip adventures...

Victoria bound? Enjoy the Spring largesse of the famed Butchart's Gardens. Don't miss the treasure of the B.C. Museum. Walk the seawalk in downtown Sidney. Try afternoon tea wherever it is found (Empress Hotel comes to mind). The Victoria Art Gallery inspires. Check out the shops/restaurants in Cook Street Village, on Oak Bay Avenue, and don't forget the great bookstores (Munro's is an institution). Thinking of Southern Vancouver Island? Well, definitely meander Cowichan Bay, sample the cheese shop, True Grain Bread, the Vine restaurant deck...do a vineyard tour (11 wineries in

the Cowichan Valley), don't forget Genoa Bay Café, and Bridgman's Bistro at Mill Bay. A busier vibe, here, but Cowichan is our near neighbour. Thinking more of a walk on an inspiring beach? Don't forget Parksville and Qualicum...and if you have the time, there's nothing better than a stroll on Chesterman's Beach in Tofino. Guaranteed to sweep away Winter cobwebs! Enjoy.



Spring Flings!

Rediscover your own back-yard...

It's easy to forget the gem of our own Island...take time, check out the studios (pick up a tour map at the Visitor's Centre in Ganges), meander the Village and be amazed at the Ganges galleries (Gallery 8, Steffich Fine Art, Pegasus Gallery of Canadian Art, Salt Spring Gallery of Fine Art, Jill Louise Campbell gallery, Fault Line Gallery...plus all those coffee/tea house walls (Café Talia, TJ Beans, Fernwood Café). Enjoy patio tea or coffee at Barb's Bakery, Fernwood Café, Seaside, Auntie Pesto's,

Salt Spring Inn, Treehouse Café, Café Talia, TJ Beans, Rock Salt Café, Moby's...stay for lunch or dinner). Take a picnic to Ruckle Park, beach-comb at Fernwood, watch a sunset from Vesuvius Beach, check out garden ideas at Thimble Farm and at Foxglove Nursery. Go down streets never traveled or those not admired for awhile...rediscover the Duck Creek Walk, Burgoyne Valley Park, Drummond Children's Park...you did all this when you first arrived? Time to redis-

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

cover and to remember why you came...lucky Islanders! Close and yet far...the best of all worlds.

Post-internet times mean?

It may be that 2018 signals the beginning of the real 21st Century. Artificial Intelligence seems to be key. AI is a societal issue. If people are being rapidly replaced by robotics, then what does that mean? Someone in the know about the AI world remarked that one wondered whether the robotic replacements would see people as pets or as pests. Hmm...implies that we are not

the main attraction. Convenience of early providers may have made us ignore the serious outcomes of technology in control. Maybe we should start to rediscover some of our best science fiction writers? What did Ray Bradbury warn us about? Hmm...time to check out that Truffaut film, Fahrenheit 451? And, your thoughts are? Maybe the allure of Salt Spring is that it remains



The Salish Sea beckons...

in 1974 (the year the Islands Trust came into being).

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

Office: yellow character building at corner of Lower Ganges & Rainbow Roads (across from Ganges Marina). Parking lot behind, off Rainbow. (# 4-105 Rainbow Road, Salt Spring Island, B.C., V8K 2V5).

www.liread.com

"See Li for Successful Solutions!"



Sea to Sky Premier
Properties (Salt Spring)

Changes to the B.C. Real Estate Services Act will be in place by June 15th. Until then, it's business as usual. What do these changes mean to you, as a seller or as a buyer? Call me for the details. Be informed.

In change lies opportunity...it is, always, about one's perspective...

It's very important in a time of societal change that one remembers that there is always opportunity...humans are resilient animals. It's also important not to go down prepared channels of information...I call that the "tunnel effect" Always back up a little, and allow one's periphery vision to kick in. Often, solutions start up in that flickering side view that we all can tap into. I think the editing function has atrophied and we need to start to exercise it again. Ask questions. Just because one saw it online, doesn't mean it's "so". Check sources. Did seven people use bots to make it seem like thousands were commenting online? Ask. If all information currently accepted as all knowledge will be replaced within 18 months, then how are the schools preparing their students to go forward?

The importance of individual thinking seems to be an essential...to instill a quest for knowledge and to understand that it is not a static item in our times. Hmm...with meshed reality, with virtual reality, with augmented reality as part of our experience, then it's ever more important to remember to hear, smell, taste, see, touch our beautiful real world. This may be the unexpected allure factor for Salt Spring Island and the Southern Gulf Islands. The provincial government in 1974 created the Islands Trust. It's mandate: "to preserve and protect" the environmental beauties of the Gulf Islands, for the benefit of all B.C. residents. Growth was curtailed via severe zoning/bylaws. The outcome is that we who live here are surrounded by life as it used to be...and yet we are fast ferry



Wildflower meadows....

trips, quick floatplane trips, from major centres. Apart, yet not isolated. How lucky! Over time, a cap on growth in an area that is desired will result in higher price points. There's economics again! That said, there are always opportunities. Let's discuss!