



Summer Newsletter 2020

Stage 2 into Stage 3...a recovery?

Stage 2 allows for restaurants to have sit-down service, while following the strict guidelines of social distancing & sanitizing. Retail stores in Ganges Village can also reopen...again, with the strict protocols in place, including number of people in a location at any one time. The Harbour House Hotel, Hastings House, and Salt Spring Inn are also open to welcome guests to their rooms...& the following of the government protocols for cleaning, sanitizing, etc., are all firmly in place. Some B&Bs are also open (such as Beach House B&B on Isabella Point

Road). Check out the Accommodations group for other places that are again ready to welcome visitors. The cancelled ferry routes (including the Tsswassan to Long Harbour sailing) were reinstated on June 9th, and sailings on other routes were expanded. Slowly, slowly, we have been experiencing a muted reopening. Events had to be cancelled (Saturday Market, Art-Craft, Round Salt Spring Sailing Race, ArtSpring, Canada Day fireworks, Fall Fair) back in late March/early April, due to restrictions on gatherings of large groups. The Village is

a little quieter. The border with the U.S. remains closed, but inter-provincial travel is to be reopened (stage 3?). B.C. residents are being encouraged to travel within their own province. Salt Spring is ready to welcome visitors. Think local...support Local.



Put yourself on a farmer's list...

Thin inventory? Strong sales?

During the 10 weeks of shut-downs, with stay at home edicts, many were forecasting a demise in real estate activity. This did not occur. During that stuck at home time, people were treating the mls & other

real estate sites as entertainment...& then discovered the many charms of the secondary home/rural areas. Right now, on Salt Spring, most buyers are from Vancouver. A seller there becomes a buyer

here, seeking a new lifestyle...apart, but not isolated. One can easily work from home here, & ferry/floatplanes are an easy segue back to the city, if needed. Not enough listings...a seller's market.

Sea to Sky Premier Properties (Salt Spring)

Summer on Salt Spring

- ☺ Sailing
- ☺ Paddle boarding
- ☺ Kayaking
- ☺ Hiking
- ☺ Swimming
- ☺ Patio dining
- ☺ Artists studios
- ☺ Discovery

Enjoy....

- Dining alfresco
- Live music
- Wine tastings
- Cider tastings
- Cheesemaker
- Craft brewery
- Farmers markets

What does it mean when there are few listings?

Low inventory coupled with high buyer demand usually results in a seller's market. Traditionally, that has meant there are many buyers and not enough listings to view/purchase. The outcome of this is usually price increases. The traditional description of a buyer's market: lots of listings & few buyers. This is when price suppression takes place, in an effort to encourage sales activity. The global economic meltdowns at the end of 2008 saw a very late recovery in our coastal secondary home markets. Before 2008, approximately 50% of Salt Spring's buyers were from the

U.S. & Alberta. Both of these buyer profiles vanished. A short recovery began here in mid-March 2016 & only lasted until the end of July, 2016. The sales were in all price ranges/types, in residential. Undeveloped land did not see action. The activity was driven by the very busy Vancouver market. For Salt Spring, the Vancouver seller became our buyer.



Meander...

At the beginning of August, 2016, the provincial government brought in a 15% off-shore purchase tax, & this purposely brought the Vancouver hot market to a standstill. This negative outcome was immediately felt on Salt Spring & the Gulf Islands. Subsequently, from 2017 to late 2019, the government continued with taxation measures to cool real estate markets. It worked.

What about building a new home?

With the lack of inventory in existing homes, some people are thinking of building. Undeveloped land options are also thinning out. Older structures, needing extensive updates, might be considered a tear-down/rebuild project. This makes sense, if the land is unique. Salt Spring is lucky: there are many excellent contractors, & building supply companies

that are able to provide all items required in construction. It may be a small area, but it is a sophisticated rural retreat, & many excellent trades are available. Perhaps, if trying to keep to a budget, it makes sense to consider buying undeveloped land & building your ideas? If have 3 acres or more, you can build a separate guest cottage...do the main house

later. Call me, & let's check out some options that will appeal to you. The best deals, price-wise, right this minute, may be in lots/acreages. Just a thought....

In change lies opportunity.

So, back to no inventory...

Low inventory, if coupled with strong buyer desire, usually results in price escalation. A classic definition of a buyer's market: lots of listings & no buyers. A seller's market? Few listings & many buyers. You get the drift.



Rural beauty everywhere!

Sellers do become firmer on list pricings, when a buyer has only one or two choices. Bidding wars do erupt, when there are several buyers for one listing, but it is less likely on a Gulf Island. The first step in a purchase on

Salt Spring is: will I choose this island as my destination? After that, one can concentrate on the actual properties available on Salt Spring. This is why sellers also treat all buyers with respect, when an offer is presented. It can take time/several visits before the decision "for" Salt Spring is made. Buyers have to be "sure". Then they will act.

The inner meaning of Salt Spring Island...

Many of the elements of a busy summer scene (Canada Day show n' shine, fireworks, live music...B.C. Day festivities...ArtCraft, ArtSpring, live music venues, Fall Fair, Saturday Market) have been cancelled due to prohibition on large gatherings of people. So, what else is Salt Spring about? It's interesting to remember that there is a Buddhist monastery on Salt Spring (for 40 years?), and an Ayurvedic / Yoga centre (also for 40 years?), and many other smaller spiritually aware groups. There are also groups who create & maintain trails, for walkers/hikers, who want to enjoy

the natural beauty that has been preserved here (thank you, Islands Trust). Salt Spring & the Southern Gulf Islands are in the middle of the best protected boating waters in the world. It is possible to kayak, sail, paddle, putt through these islands, enjoying private coves & bays. Amazing foodie opportunities here: farmgate stands, farmers market, wineries,



Rediscover Nature....

olive groves, berries, apple orchards, cheesemaker. Under it all, lives a very caring community. One can live a very private life here, and yet, in need, the entire community rushes forward to help out, however/whenever. Very special. So, in this moment of "pause", without distractions of events, no matter how loved, perhaps take time to savour beauty. Calm.

Things to do & to enjoy...

Although many loved summer-summer events had to be cancelled, because of covid-19 restrictions on gatherings, there are still many many things to enjoy on Salt Spring Island. The parks are now open (with social distancing), the hiking/walking trails are available, the patios/decks are once more there to enjoy in coffee stops & dining out choices. Kayak trips to

Chocolate Beach are back on, plus sailing races on Wednesday evenings, from the Salt Spring Sailing Club. The Tuesday Farmers Market is on, with delectable local produce (social distancing in effect). Galleries, stores are open...with limits on numbers of people instore, at any given time, plus social distancing, sanitizing, masks. Remember the sunsets from

Vesuvius Beach, the swimming in St Mary & Cusheon Lakes, the trails at Ruckle Park, the Children's Drummond Park, the wine tastings, the cidery tastings...enjoy!

"A poor life this, if full of care,

We have no time to stand and stare."

(W.H. Davies)

The "After"?

The ten week closures, during the "stay home/social distance" government edicts, did push everyone into the online world. The most frequently used platform was ZOOM. Cash was no longer accepted...it was "plastic" all the way. People working from home, rather than the office...education online...business meetings, non-profit group meetings,

AGMs, all were via a ZOOM option. It's a different method of communication. It lacks the interactions that are not verbal, that take place in face to face encounters. Hmm..... The online world needs a more seamless interface...a



Sea & Sky & Reflections...it's the beach!

smoother connectivity. The internet of things is totally with us now. We are changed by our methods of communication. From letters to phone calls to emails to online virtual realities. Yes, we are still humans, but it does change us.

Sea to Sky Premier Properties (Salt Spring)

Sea to Sky Premier Properties,
4 - 105 Rainbow Road,
Salt Spring Island, B.C.
V8K 2V5

Cell/Text: 250-537-7647

Email: liread33@gmail.com

"See Li For Successful Solutions!"




Sea to Sky Premier
Properties (Salt Spring)

Pre-March 12, 2020, we were in the "Before". Between March 12 & late April, we were in the beginning days of the "Middle". Between late April & May 19th, we were in the middle period of the "Middle". We remained in that middle period through to June 9th. We now seem to be segueing into the late middle period of the "Middle". There is no clear picture yet of what the "real After" will look like. An online virtual world, yes...but what might this really mean? And what kinds of changes will it bring to the real estate industry, to the way consumers find a listing of interest & then decide re viewing? The internet does not fully interpret a property. Image can mislead. Things can be left out of the frame. In a rural area, where zoning bylaws can restrict useages, it might not be possible to "show" this on the internet. Perhaps an interpreter realtor will still be needed? In change lies opportunity. Fare forward, voyagers!

Thinking ahead...

It seems that the law of unexpected consequences is a result of the 10 weeks of government induced closures..."stay home/social distance". For Salt Spring, these closures came into effect right at the beginning of the "season"...March Break to Canadian Thanksgiving Weekend, in mid-October. Only essential services were allowed to open. Many small tourism related businesses may not reopen, as we arrive at stage 3 of recovery & are considering the "After". Some accommodations may not reopen. Some restaurants may not reopen. Some artists who display at ArtCraft, have home studios, may not reopen. Some of the farmgate stands may not reopen. The visitor-

centric economy on Salt Spring & the Southern Gulf Islands may not recover quickly. Many of the smaller sole proprietorships did not immediately qualify for the government funding. The push to total reliance on the online world has unintended consequences, too. The global village means that all parts of the world are in competition with each other, & the consumer can seek product everywhere. How will that affect a Salt Spring enterprise? Will



Nature smiles hello...

travel via ferries & floatplanes come back to their "Before" busyness? Will we end with a virtual village & virtual storefronts? And what about that globalization. In the "After" will we return to that medieval "city state" motif? Will people want to ignore the global village for a bit? Questions, questions, questions! We are an innovative species & so there will be interesting answers, coming up. The universe faces only one way: forward. Welcome to the "After".