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February, 2021.



Wow...February...and the days are appreciably longer...with snowdrops, crocus, early rhodos, camellias, forsythia inviting us to pay attention to gardens.

A short month, with both late Winter and early Spring in its days, February promises positive change.

Hesitations still continue on the covid front, but the vaccine roll-out (which is not without its distribution hiccups) has encouraged people to see that proverbial light at the end of the tunnel.



On February 12, the Asian horoscope changes from the Year of the Rat (known for

turbulence and societal shifts) to the Year of the Ox (perhaps a year to digest and solidify all the rapid changes that struck 2020?).

In change lies opportunity. We all relate differently to change...the key perhaps is in how we approach it. The universe reminds us that we only face one way in time: forward.

So what about real estate activity at this exact moment? I do this report at the beginning of every month...updates as the month progresses are found on my twice weekly blog. Thank you for checking in!



The early closures in 2020, due to the government's efforts to control the pandemic outcomes, resulted in a buyer desire to sell in the city and to seek a rural haven. It was a short season in 2020 (on Salt Spring, from around June 23rd to year end), but an intense one.

As listings steadily sold, nothing new came onstream to take their place. At the same time, most owners did not want to be sellers. Plus, the societal shift to the online world allowed people on the right side of the digital divide to continue to work from home...thus allowing the rural opportunities to encourage that lifestyle rewrite. A further plus: historically low interest rates. A perfect storm? Possibly.

We are right now at a moment of extremely low inventory coupled with continuing high buyer demand...usually a recipe for serious price escalation. To date, prices have stabilized. In some entry level price ranges, there are small bidding wars. In the higher tier priced options the spread between list and sale prices remains in place,

although that spread is slowly narrowing. Buyers now need to make their highest and best offer when presenting.



That said, even with desire to buy, it still takes time to achieve a sale in any secondary home market. First step is to choose “for” the area...it can take three visits before an offer. For higher priced options, it can take longer. It’s that need “to be sure”, in that all important “decision for” a specific area.

At this very beginning of February, then, there are 50 residential listings on Salt Spring Island. 25 of these residential offerings are listed between 299,000 and 998,500. Fifteen of these residential listings are between 1,025,000 and 1,985,000. Five of the residential options are asking between 2,000,000 and 2,625,000. One property is listed at 3,100,000. One property is asking 6,688,800. There is one listing at 12,000,000. There are two listings asking 14,000,000.

There are 47 land listings at this beginning of February, ranging from 199,900 to 2,495,000.



There are 18 “solds to date” at this beginning of February, 2021, ranging from 199,000 to 5,645,000.

It is unusual to have seen this amount of sales activity in January. Often, closings in January are outcomes of business that began in the latter months of the previous year. There does not appear to be a pausing between late 2020 & early 2021 action, though, and weather/time of year appear to be irrelevant.

The interesting thing: the sales in January occurred in the higher end priced opportunities. Also, interest in land only remains high...is this a type of “land banking”? A way to invest to preserve capital as we face unprecedented monies being created by governments? Hmmm.....



Meantime, the beauty found on Salt Spring and the Gulf Islands is both inspiring and restorative. To be able to own and to enjoy a property of any description here is a gift we give ourselves. Nothing/nowhere is perfect...maybe ownership and enjoyment of the rural lifestyle in this particular place, though, is “practically perfect”?

On Salt Spring? Whether sit down or take-out, remember to support our amazing local restaurants. All covid protocols are in place and they are consistently following safety measures for your protection.

And yes, it's so easy to shop online...but before clicking to order from that non-local big box option, check out our local retailers. They may be able to match item and price, if not already in stock, and your support of “local” keeps the community alive and well. Our “season” really only fully clicks into place in April...our local businesses need our care and support now. “Buy local...or bye bye local”...a sign in another community, but it says it all.



Time on your hands? Check in with the many volunteer non-profit organizations that exist here...find out what you can do to be helpful. In our form of non-municipal governance (Islands Trust and CRD), it is these very non-profits that help to create our community's well-being.

In business (my definition: if you are providing an item or a service for sale, then you are in business), you need to join the local Chamber of Commerce. This gives you a larger voice in creating good outcomes for the entire community. The Chamber has a non-government "voice" and can therefore think out of the box. Those words "resilience and recovery" can be an integral part of that Chamber voice.

So...February. Let's step into it with enthusiasm and creativity. Yes...different days...but days of possibility. In real estate, there may be less inventory choice and we may be at the beginning of serious sellers market outcomes, but there is always opportunity.



Seeking to sell? Benefit from my targeted and productive marketing solutions. (2020 Medallion sales award). I look forward to presenting your property to optimum in today's digital universe.

Seeking to buy? Look forward to hearing from you. There will always be ways to connect your hopes with best outcomes.

Call me!

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