

**RE/MAX
Oceanview Realty
Weekly Report**

**5686 Cowrie St., Sechelt
Kiosk, Trail Bay Mall, Sechelt
March 1 - 7, 2022**

The real estate statistics for February are in. There were 49 sales of detached housing. This is a large increase over January's total of 36, but well off the 71 sales in February, 2021. The Benchmark Price – that is, the price of an average home in an average area – increased a staggering 8.2% to \$973,900. This is the largest single month increase on record and another indicator of the incredible ongoing demand for local real estate. With attached housing (condo's and apartments), there were 18 sales. This is up from January, but 66% down from February of last year. The average Benchmark price for apartments was \$567,400, while townhomes jumped to \$712,400. As for vacant land, there have been 31 sales year to date, down from 50 this time last year. The Benchmark price isn't available for vacant land, but we feel prices are still rising. How can prices rise while overall sales decrease? High demand coupled with low inventory means upward pressure on prices. Stay informed - Call Us **FIRST!!**

SALES THIS WEEK: 24 [SUNSHINE COAST, ALL OFFICES]

DETACHED	ATTACHED	LAND
15	5	4

PRICE RANGE

0 - 400K	\$400K - \$700K	\$700K - \$1M	\$1M - \$2M	\$2M and up
1	9	3	8	3

AREA

PENDER H.	HALFMOON B	SEHEL T	ROBERTS C	GIBSONS
3	4	8	0	9

NEW LISTINGS: 39

DET.	ATT.	LAND
27	7	5

AV % ASKING PRICE - DETACHED

Mar 1, 2022	Jan 1, 2021	Mar. 1, 2021
101.5%	97.3%	97.5%

TOTAL LISTINGS: 187

DET.	ATT.	LAND
90	43	54

AV. DAYS/MARKET

Mar 1 /22	Feb 1/22	Mar 1/22	Feb 1/22
26	52	\$973,300	\$900,000

BENCHMARK P.

DET'D SALES to LIST RATIO: 53%



SALES/LIST RATIO	0 - 11% BUYERS MARKET	12 - 19% BALANCED	20% and up SELLERS MARKET

The Sales/Listings Ratio is a guide to market conditions. A value below 12% puts downward pressure on prices. 12-19% reflects a balanced market. Over 20% puts upward pressure on prices.