

RE/MAX
Oceanview Realty
Weekly Report

5686 Cowrie St., Sechelt
Kiosk, Trail Bay Mall, Sechelt
May 10 – 16, 2022

One of the most important terms in any contract is the deposit, i.e. the payment of money by the buyer towards the purchase price ahead of closing. The deposit is usually held in trust with the buyer's brokerage and provides a kind of guarantee the buyer will follow through with the purchase. Contrary to popular belief, the seller cannot automatically claim the deposit if the buyer fails to close. Remember, the deposit is held in trust for both parties – this means both parties must either agree on how this deposit it's to be dispersed or settle in court. The amount of the deposit is a matter of negotiation. Obviously, sellers prefer a larger deposit, while buyers like to keep it at a minimum. The industry standard is 5% of the purchase price. The timing of the deposit may also be negotiated, but it's often tendered upon removal of all buyer subject conditions. More questions on deposits? Call Us **FIRST!!**

SALES THIS WEEK: 13 [SUNSHINE COAST, ALL OFFICES]

DETACHED	ATTACHED	LAND
5	5	3

PRICE RANGE

0 - 400K	\$400K - \$700K	\$700K - \$1M	\$1M - \$2M	\$2M and up
0	5	8	0	0

AREA

PENDER H.	HALFMOON B	SECHELT	ROBERTS C	GIBSONS
0	2	9	0	2

NEW LISTINGS: 46

DET.	ATT.	LAND
37	6	3

AV % ASKING PRICE - DETACHED

May 1, 2022	Ap 1, 2022	May 1, 2021
101.6%	103.5%	102.8%

TOTAL LISTINGS: 279

DET.	ATT.	LAND
180	41	58

AV. DAYS/MARKET

May 1 /22	Ap 1 /22	May 1, 2022	Ap 1/22
23	23	1.016M	\$995,000

BENCHMARK P.

DET'D SALES to LIST RATIO: 34%



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