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*North Shuswap
2016 Third Quarter Report – October 2016*

3rd Quarter of **2015** sales for North Shuswap
18 bare Lots
31 Residential

3rd Quarter of **2016** sales North Shuswap
15 bare Lots
36 Residential

Of the 36 homes sold in the third quarter 5 were Lakeshore. Of the 18 lots sold none were Lakeshore.

Active listings stand at 209 on the MLS. That's average for the end of September.

Buyer interest was focused on Recreational/Residential properties with buyer interest in bare Lots lagging behind. While buyer interest is above average, inventory remains too high to cause upward pressure on pricing. Along with high buyer motivation we must also have low or falling inventory before we will see any upward pressure on prices. We have a backlog of sellers considering selling that continue to supply the market.

Of note, the spread between list price and sale price has been compressing in 2016, evidence of prices being up moderately.

Again I turn to bare Anglemont Lots as my barometer for clues to the future of our market. I notice both higher list and sale prices of Anglemont bare Lots. If history repeats itself, then other types of property will follow that trend.

When we look at the wider view of the Shuswap/Revelstoke division of OMREB, we see a 28.89% increase in total dollar amount in all MLS sales year to date over one year ago. However, this increased amount is mainly due to the average higher list & sale prices in Blind Bay; Salmon Arm; and Revelstoke and is not reflective of market conditions in the North Shuswap. Overall, I am pleased with the evidence as a positive and it shows market strength and stability.

If you are planning a trip to the Shuswap and want to see me please make an appointment and I will set some time aside just for you.

Al Christopherson – Realtor
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