
Al Christopherson Personal Real Estate Corporation

Office: 250-955-0307
Fax: 250-955-0308

3871A Squilax Anglemont Hwy, Scotch Creek, BC
VOE 1M5

www.northshuswap.com

Direct: 250-955-2188
Email: al@northshuswap.com

*North Shuswap
2017 Second Quarter Report – July 2017*

Second Quarter 2016 North Shuswap

12 lots sold
27 homes sold
1 commercial sold

Second Quarter 2017 North Shuswap

27 lots sold
27 homes sold
1 commercial sold

And those numbers confirmed the way it felt as there is far more buyer interest in bare land. Much of the buyer interest was in Anglemont with lots under \$30,000. Small acreages in the 2 to 5 acre size outside of Anglemont also had much improved buyer interest. These small acreages were in St. Ives and Celista.

It has been normal in years past to see total North Shuswap MLS listing at 330 by mid July. As of today (July 6, 2017) we stand at only 143 active listings - 4 commercial; 1 farm; 70 bare lots; and 118 homes. Many future sellers are sitting and watching the market with the thought of ‘why list for sale now when the market is going up?’

While 2016 was a good year for North Shuswap sales remember that 50% of the listings did not sell. The most common reason for the not sold was the asking price was set by the seller not the Realtor. I see the same thing going on in 2017. If only half of the inventory is priced to sell then the real inventory is 59 homes and 35 lots. I expect at the end of the year we will see the results of a split market. One market is hot - with prices set by the Realtor, and the other market slow - with prices set by the seller.

Just 3 years ago 93% of all North Shuswap sales were at a number below the tax assessment. Today most sales are above the tax assessment.

Also, of the property priced to sell, the spread between list price and sold price is compressing.

The two things needed to drive prices up are high buyer motivation and low inventory. We have both.

Al Christopherson – Realtor
Personal Real Estate Corporation
Century 21 Lakeside Realty Ltd.