
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 Year End Report – January 2018

For the purpose of this report the North Shuswap is defined as that part of land on the north side of Shuswap Lake between the Adams River Bridge and the end of the pavement in St. Ives.

STATISTICS

- 2016 North Shuswap home sales volume was up 11% over 2015 to 97 sales.
- 2017 North Shuswap home sales volume dropped a bit from 2016 to 93 sales.

Of the 93 North Shuswap homes sold in 2017 only 15 were true Lakeshore homes. The Lakeshore homes sold between \$420,000 for entry level that needs a hug, to \$1,255,000 for all you could ask for. Again this year, the majority of interest in North Shuswap homes for sale were non-lakeshore homes. Of the non-lakeshore homes sold the prices range from a sale price of \$97,000 for a home in need of attention, to \$901,500 for a deluxe home with acreage.

- 2016 North Shuswap Lot sales were up 5% over 2015 to 45 Lots sold.
- 2017 North Shuswap Lot sales reached 70 Lots sold or up 55% over 2016.

Of the 70 North Shuswap Lots sold in 2017 the majority were in Anglemont with 46 sold. Low sold price for an Anglemont Lot was \$8,000 for a Lot with issues, and the high was \$53,400 for a Lot with extra features. Small acreages have rebounded from very few sales to a more acceptable level as buyer interest improves. Of the 70 Lots sold 6 were Lakeshore Lots. I only expect 2 or 3 bare Lakeshore Lots to sell each year because there are very few bare Lakeshore Lots left. To have 6 listed and sold in one year is very noteworthy. Lakeshore Lots ranged from a sold price of \$199,000 for a Lot with issues to a high of \$905,500 for a high end Lot.

After many years of study of the market I have learned that if you know where you have been, and where you are now, you have a better idea of where you may be going. I have also learned to watch Anglemont like a hawk. Anglemont has been the bellwether to market changes and patterns. What will happen to the North Shuswap Real Estate market tends to happen to Anglemont first, time and time again.

There are scads of Anglemont homes clearly worth more than \$300,000 but over the last number of years buyers were resistant. In fact over \$250,000 was a barrier. If a buyer was willing to pay over \$300,000 it wasn't in Anglemont. The buyer would look in other villages. In 2017 we see 5 Anglemont homes sales above \$250,000 and 2 of the 5 sold above \$300,000. To the Real Estate buyer, Anglemont has the most homes for sale under \$250,000, and that's a big attraction.

A bare Anglemont Lot that sold in 2017 in the \$25,000 to \$30,000 range would have sold in the under \$20,000 range just 3 years ago. In April of 2017 I saw a few Lots come on the MLS listed at above \$30,000 and gave them little chance of a sale. Ten months later and we have 7 Anglemont Lots that sold in 2017 for more than \$30,000.

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

LISTINGS; EXPIRED; WITHDRAWN:

It has been common over the decades that sellers let a listing expire in late fall. It used to be normal that MLS listing numbers for the North Shuswap in winter could be below 50. It's also normal to see the count at 330 in mid-July. Most of 2017 saw MLS listings numbers under 150 – well below average. Low inventory was a problem.

As of January 3, 2018 the MLS total for North Shuswap stood at 102 active listings. In times past sellers let the listing expire. Many sellers now keep their listing active over the winter and it's the internet that has caused the winter Real Estate shopping interest among buyers.

We can learn a lot by studying the sold data, but much can be learned by looking at the expired properties as well. In 2017 there were 136 expired listings, 43 withdrawn, and 102 currently listed for a total of 281 properties that did not sell or came off the market, for now. You can expect many of those to show up on the MLS in the spring. So, more properties did not sell than sold. Sold properties in 2017 stand at 168 while unsold properties stand at 281 (listed, expired or withdrawn). That ratio is about average for a good year like 2017 in our market.

BUYERS:

The ratio of Greater Vancouver buyers is up a bit over historic norms. These buyers had a plan to bail on Greater Vancouver and with the cash windfall from the sale of their home they head to any town in the interior. The sunny North Shuswap and its lower Real Estate prices is one area of interest to that buyer. They can buy 4 times the house for a quarter of the price so they are sitting easy. It's a draw I understand. While sales in Greater Vancouver have slowed I expect the migration from Greater Vancouver to continue.

The Alberta buyer and the Kamloops/Kelowna buyers continue active as normal. I observe that 99% of Shuswap buyers and sellers live in or near a city in Western Canada, are very active people, are or were in upper management or self-employed, and think a 40 hour work week is a part time job. Recreation time is precious to them. They work and play hard.

GRAPHS:

In the past I have included several pages of bar graphs and bell curves in my Year End Report to you. This year I have decided to eliminate those additional pages. The details of what you need to know has been provided above. I invite you to contact me for any additional information you might wish to have.

Visit To The Shuswap:

If you are planning a trip to the lake and wish to meet with me please let me know so I can set time aside for you. Weekends are the busy time as that's when most clients come to the lake for a look.

I am looking forward to assisting you in your search.

Regards,
Al Christopherson
Personal Real Estate Corporation