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*North Shuswap
2019 First Quarter Report – April 2019*

First Quarter 2018 North Shuswap

12 lots sold – 1 Lakeshore
15 homes sold – 6 Lakeshore

First Quarter 2019 North Shuswap

7 lots sold – 0 Lakeshore
10 homes sold – 4 Lakeshore

2 Recreational properties sold (i.e. RV spots in RV parks).

0 farms sold.

1 Commercial sold.

Market Change

For a second winter season, Real Estate was far busier than in past years. The thought that our market is very seasonal is changing. There once was a time there would be very few or no sales during the first quarter. It's different now. Google reminding buyers they are looking for property, and many people now owning 4X4 vehicles, is part of the answer to why.

Real Estate Legislation

As many of you know June 15, 2018 we had big changes in Real Estate Laws in BC. Some of the new rules are good and some need a rewrite to tidy up issues. I'm sure it will all get sorted out one day. For now we must all be patient, take a deep breath.

Speculation Tax

While the Shuswap is not included in the Speculation Tax or Vacant Home tax area it is still an area of interest to me. The government's goal was to create more private rental housing. So far it hasn't worked. In my view, there may be thousands of vacant suites in homes right now but the homeowner's fear of the Rentals Man Act being in favour of the tenant and at the landlord/homeowners peril, keeps these suites empty. If the act was more equitable I'm sure many rental suites would come back on the market. Perception is the Reality and homeowners perceive the laws are grossly in favour of tenants and not the homeowner/landlord. These same homeowners would love to have the extra income but refuse to put themselves in harms way with bad tenants and a protective ministry.

If you are planning a trip up and want to see me please let me know ahead. Weekends are the busy days for local Realtors because that's when buyers and sellers come up.

Al Christopherson – Realtor
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Century 21 Lakeside Realty Ltd.