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*North Shuswap
2019 Second Quarter Report – July 2019*

Second Quarter 2018 North Shuswap

9 lots sold
32 homes sold

Second Quarter 2019 North Shuswap

19 lots sold
23 homes sold
5 recreational properties sold (i.e. RV spots in RV parks).

Year-to-date the MLS shows no sales over one million dollars for the North Shuswap. Isn't that interesting?

Buyer interest has begun to switch from used homes to bare lots as used home prices continue an upward trend. If this trend continues for the next 2 quarters then it's a sure sign of market trend changes. It takes more than one quarter stats before I say it. However, early indications are toward change.

If the trend continues local contractors will be doing less home renovations and more new home construction. Let's keep our eyes open.

As Alberta's economy continues soft we will see more retirees from Alberta to the Shuswap.

Vancouver's market has softened but the townhome & condo market remains better than stand-alone homes. We will see more lower-mainland condo sellers heading to the interior. The North Shuswap is an area of interest to these buyers because of the comparatively lower price of a retirement home in the North Shuswap.

Inventory in the North Shuswap remains low. There is not the selection buyers would like to see. The successful buyer must act faster today than in times past. It has been common in years past that total MLS Listings for the North Shuswap were in the 250 to 330 range in mid-July. In mid-July of 2019 we stand at only 152 Listings including all homes, bare lots, farms, commercial and rec properties.

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 to the lake.

Al Christopherson – Realtor
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