

**RE/MAX**  
**Oceanview Realty**  
**Weekly Report**

**5686 Cowrie St., Sechelt**  
**Kiosk, Trail Bay Mall, Sechelt**  
**JAN 17-23, 2023**

Real estate sales have slowed significantly. There are fewer multiple offer situations and sellers must be more patient and more flexible with price. It's a reminder that real estate markets are dynamic and change over time. The last significant slower market on the Coast began with the so-called financial meltdown in October of 2008 and ran until late 2013. Before that, the slow periods were 1998 to 2001, 1994 to 1995, and perhaps the deepest downturn of all, from 1981 to 1986, when interest rates hit 19%. In most previous cycles, prices dropped 10% to 20% before the market began to rebound. We're about 12% off our peak at present. No matter what the market, the need to sell can arise at any time. Home sellers always still need good representation. Advice on staging, pricing, negotiations, contract terms... a good listing agent is essential to success in any market. Are you thinking of selling? Call Us **FIRST!**

**SALES THIS WEEK: 8 [SUNSHINE COAST, ALL OFFICES]**

DETACHED	ATTACHED	LAND
8	0	0

**PRICE RANGE**

0 - 400K	\$400K - \$700K	\$700K - \$1M	\$1M - \$2M	\$2M and up
1	3	0	4	0

**AREA**

PENDER H.	HALFMOON B	SECHELT	ROBERTS C	GIBSONS
1	0	3	1	3

**NEW LISTINGS: 21**

DET.	ATT.	LAND
12	8	1

**AV % ASKING PRICE**

JAN 1'23	DEC 1'22	P.CHANGE
89.9%	94%	UP: 1 DOWN: 11

**TOTAL LISTINGS: 269**

DET.	ATT.	LAND
160	63	46

**AV. DAYS/MARKET**

JAN 1'23	DEC 1'22	JAN 1'23	DEC. 1'22
73	41	\$917,000	\$890,400

**BENCHMARK P.**

**DET'D SALES to LIST RATIO: 14%**

14%

SALES/LIST RATIO	0 - 11% BUYERS MARKET	12 - 19% BALANCED	20% and up SELLERS MARKET
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The Sales/Listings Ratio is a guide to market conditions. A value below 12% puts downward pressure on prices. 12-19% reflects a balanced market. Over 20% puts upward pressure on prices.