

RE/MAX
Oceanview Realty
Weekly Report

5686 Cowrie St., Sechelt
Kiosk, Trail Bay Mall, Sechelt
Oct. 18 – 24, 2022

The terms "patent defect" and "latent defect" are important in real estate. A patent defect is a flaw in the structure or property that is plainly evident during a reasonable inspection. The general rule is when the defect is obvious, like a cracked window, the seller has no obligation to point it out. A latent defect is a flaw in the structure, land or title of a property that is hidden and not easily discoverable during a reasonable inspection. Sellers must disclose the existence of all known latent defects in writing, especially if they are serious or "material" like an unregistered easement, before the buyer makes an offer. If they don't and it can be proved they knew of the defect, the buyer may rescind the contract and pursue additional action for damages. The seller's agent is under the same obligation. They must disclose in writing to the buyers' agents any material latent defects before the buyer makes an offer. For more on patent and latent defects, or any real estate question you may have, Call Us **FIRST!**

SALES THIS WEEK: 12 [SUNSHINE COAST, ALL OFFICES]

DETACHED	ATTACHED	LAND
8	4	0

PRICE RANGE

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

AREA

PENDER H.	HALFMOON B	SECHELT	ROBERTS C	GIBSONS
2	1	5	0	4

NEW LISTINGS: 25

DET.	ATT.	LAND
16	7	2

AV % ASKING PRICE

OCT 1'22	SEPT. 1'22	P.CHANGE
91.6	93.8%	UP: 0 DOWN: 21

TOTAL LISTINGS: 397

DET.	ATT.	LAND
263	56	78

AV. DAYS/MARKET

OCT. 1'22	SEPT 1'22	OCT. 1'22	SEPT 1'22
65	38	\$946,500	\$957,200

BENCHMARK P.

DET'D SALES to LIST RATIO: 13%



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.