



Berg Bulletin

Your Neighborhood Real Estate Update

Compliments of Philippa Berg



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BUYERS MARKET 2011... 2012 BRINGS OPPORTUNITY IN COMOX

2011 was a similar year to 2010, that favored Buyers in the Comox Valley... The List to Sell Ratio for Single Family Homes (SFD's) was 53%, Condos 42%, Townhouses 45%. Patio homes leaned towards a Sellers market at 63%. The higher the % the busier the market. A stable market is 60-70%, above 70% is a Sellers market, & below 60% is a buyers market. There were 1399 SFD's listed in 2011 (down 7% from 2010.) & 699 SFD's sold (down 3%) in 2011. On average, it took 88 days for a SFD to sell. The average house price was up 2% from 2010 at \$350,509. The median was \$335K.

SELLERS MARKET IN COMOX FOR 2012??

Comox could tip towards a SELLERS market in 2012!

New Construction Value in Comox dropped by 58% in 2011. The lack of new construction on the market, lack of reasonably priced vacant lots & low inventory of re-sale SFD's listed could put the Seller in favour this Spring! In 2011 Comox accounted for the greatest number of sales in the Valley with 27.2% of the market share. You had the best chance to sell in the valley if you were a SFD in Comox priced from \$300-\$350K (63 sales) then from \$350-\$400K(57 sales) & East Courtenay in 3rd place with 47 sales from \$350-\$400K.



If you are considering selling in Comox this year take advantage of this window of opportunity before the Spring market is flooded with new inventory of re-sale SFD's.



SELLERS SHARPEN YOUR PENCIL... BUYERS MARKET PREDICTED FOR 2012

Apart from the potential anomaly in Comox, the Comox Valley is likely to have a similar market to 2010 & 2011 with prices remaining stable. With low list to sell ratios Sellers will have to

sharpen their pencils to compete for offers, leaving buyers in the drivers seat again for 2012. Low mortgage rates are expected to persist into 2012 providing incentive for many potential property buyers.

If you plan to Sell in 2012 make sure you:

- Hire a Realtor with a proven high LIST to SELL Ratio, strong references & aggressive marketing plan
- Price property appropriately, don't over price!
- Max out what you can do to increase Salability
- Don't spend \$\$ on things with a low return on investment
- Remember your house is only worth what a buyer is willing to pay

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WHY INTERVIEW PHILIPPA BERG....

In 2011 the LIST TO SELL RATIO for the Comox Valley was 53% indicating a BUYERS MARKET. I am proud to say I had a 97.4% list to sell ratio for 2011, ranking #1 with Royal LePage in the Comox Valley. I have a proven track record of SELLING the listings that I take.

My approach is simple.. I am PROFESSIONAL, ACCOUNTABLE & COMMENDABLE. I have been working as a Realtor in the Comox Valley since 2005 representing both Buyers & Sellers. I take pride in that almost 75% of my business is now through referral-through satisfied past clients, friends, family & Realtor networks. My very "up-front & honest" demeanor backed up with extensive market knowledge & experience puts my clients at ease from initial contact & throughout the process. Whether you are just looking for information or ready to start interviewing Realtors I am dedicated to providing superior service. I live in the neighborhood & have a strong market knowledge. As an approved **Brookfield Relocations Specialist** I work with many 19 Wing Comox military families each year that are posted to & from the valley. I encourage you to visit my website at www.berg-realestate.com or contact me at anytime. I look forward to hearing from you whether you just require information at this time or are Ready to Sell or Buy.

This newsletter is not intended to solicit anyone who is currently working with a Realtor