

REAL ESTATE MARKET UPDATE AND MORE



**Shannon and Glenda
Real Estate Team**



Spring is just around the corner, bringing longer days, fresh blooms, and a perfect time to refresh your home goals!

This month's newsletter is packed—the latest market trends, local events, and key real estate updates. Thinking about moving? Our featured article highlights the signs that it might be time for a new home. If refinancing is on your mind, don't miss our guide on how lower interest rates could save you thousands. Plus, explore a featured neighborhood and get inspired by natural materials for a warm, inviting entrance.

As always, if you have questions about the market, your home's value, or just want to chat about real estate, I'm here to help!



Upcoming Events in Victoria

[IMAX® Victoria Film Festival \(until Mar 16\)](#)

Experience stunning IMAX® films at Victoria, from Lost Orca to Ireland in 3D, plus Mesmerica XL, a mesmerizing music and art projection by James Hood. Exclusive discounts available for members, seniors, students, and youth!

[Watercolours for Wellness: Signs of Spring \(Mar 5 – 19\)](#)

Enjoy a relaxing three-week watercolour series at the historic Emily Carr House with Therapeutic Arts Practitioner Helga Strauss. Celebrate spring through creativity—no experience needed, and all materials are provided!

[Invertebrate Week 2025 \(Mar 18 – 21\)](#)

Dive into the fascinating world of invertebrates at Swan Lake Nature Sanctuary! Explore live creatures, interactive displays, themed activities, and daily expert presentations—fun for all ages!

[Let's Hear It BC Tour \(Mar 25\)](#)

Get ready to experience the excitement of the 2025 JUNO Awards as Let's Hear It BC brings a free concert series to six cities across the province! Join their incredible live performances showcasing BC's top talent and diverse music scene—coming to a stage near you!

[Island FanCon \(Mar 28 – 30\)](#)

Get ready for the ultimate pop culture celebration at City Centre Park in Langford! Meet celebrities, enjoy exclusive panels, shop unique merchandise, and immerse yourself in a weekend of fandom fun for all ages!

[2025-Langford Bikefest #1 Spring Break Edition \(Mar 29 – 30\)](#)

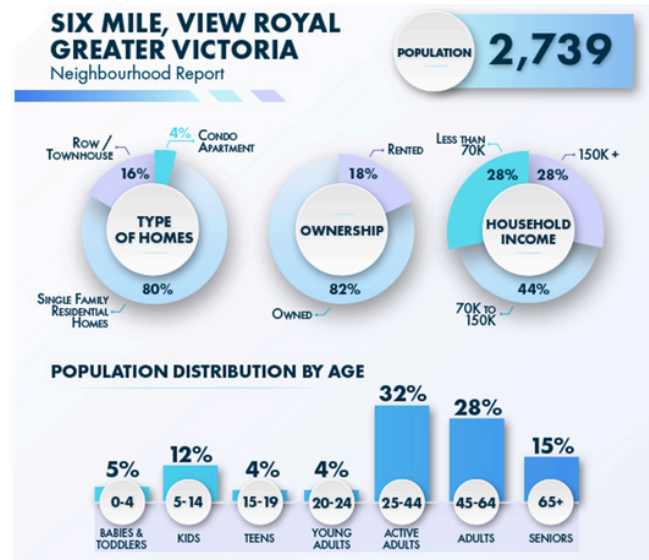
A fun-filled cycling festival for all ages with races, workshops, and activities.



Community Spotlight: Six Mile



Surrounded by nature yet close to urban conveniences, Six Mile in View Royal is a sought-after neighborhood. It offers a mix of modern townhomes and spacious family homes, some with stunning water views. Outdoor enthusiasts enjoy Thetis Lake Regional Park for hiking, swimming, and paddleboarding, while the Galloping Goose Trail provides easy access to downtown Victoria. Residents can dine at the historic Six Mile Pub or shop at Eagle Creek Village. With easy access to Highway 1 and public transit options, commuting is convenient. Six Mile perfectly blends West Coast beauty with modern amenities, offering both tranquility and accessibility.



VREB VICTORIA REAL ESTATE BOARD	Single family homes	Condominiums	Townhomes
February 2025 total sales	234	192	59
Compared to February 2024 sales	4.5%	26.3%	-13.2%
MLS® HPI *Victoria Core	\$1,309,500	\$551,900	\$845,600

Victoria Market Highlights

February Market Update:

A Balanced Market for Buyers & Sellers
The Greater Victoria real estate market remained steady in February, with 528 properties sold—up 12.3% from last year and 25.1% from January.

Single-family home sales increased 4.5%, while condo sales surged 26.3%. The benchmark price for a single-family home rose 3.7% to \$1,309,500, while condo prices held steady at \$551,900.

Inventory grew to 2,630 active listings, a 9.8% increase from January. With stable prices, rising inventory, and favorable interest rates, spring is shaping up to be a great time to buy or sell. Need guidance? We're here to help! 🏡📈





Refinancing Could Save You Thousands —Here's How

MORTGAGE INTEREST RATES:

Calculation Note:

Based on a \$500,000 loan, 25-year amortization, & a 5-year fixed term.

6% vs. 4%

Mortgage Interest Rate **6%**

Mortgage Interest Rate **4%**

MONTHLY MORTGAGE PAYMENT

\$3,119

\$2,630

TOTAL AMOUNT PAID OVER 5 YEARS

\$187,140

\$157,800

TOTAL INTEREST PAID OVER 5 YEARS

\$136,800

\$93,323

TOTAL PRINCIPAL PAID OVER 5 YEARS

\$50,340

\$64,477

Total paid difference **\$29,340**

Savings when refinancing from 6% to 4%

Principal paid difference **\$14,137**

More principal paid when refinancing from 6% to 4%

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REAL infobox

Refinancing Could Save You Thousands! 💰
 With interest rates stabilizing, now could be the perfect time to refinance your mortgage and save money! Whether you want to lower your monthly payments, consolidate debt, or tap into home equity, refinancing can help you reduce interest costs and improve cash flow. Victoria's real estate market remains strong, making it a great time to explore your options. Thinking about refinancing? Let's chat and see if it's the right move for you!



Natural Materials for a Welcoming Entrance

DURABLE, STYLISH, AND ECO-FRIENDLY DOOR MATS CRAFTED FROM WOOD, PLANT FIBERS, AND METAL



ACACIA WOOD

Strong & Durable

A dense hardwood with natural oils that resist rot, pests, and wear. Perfect for outdoor areas with heavy foot traffic and changing weather.



COIR

Fibrous & Dirt-Trapping

Made from coconut husks, its stiff bristles scrape dirt effectively. Naturally biodegradable and moisture-absorbing—ideal for covered entryways.



SEAGRASS

Stain-Resistant & Glossy

Non-porous with a smooth, glossy finish that resists stains and wear. Its tightly woven structure traps dirt while maintaining a polished look.



IRON

Heavy-Duty & Dirt-Scraping

Cast or wrought iron mats feature raised patterns that remove dirt efficiently. Their weight keeps them in place, adding a decorative touch to entryways.



JUTE

Soft & Eco-Friendly

Woven from plant fibers, jute mats are soft underfoot and biodegradable. Best suited for covered areas to avoid moisture damage.



TEAK WOOD

Weather-Resistant & Long-Lasting

Naturally rich in oils, teak resists warping, cracking, and pests. A stylish, durable choice for outdoor entryways, even in humid or rainy conditions.



This might be a strange question, but are you actually in the right house for you? Here are some things to think about to help you make the decision.

Signs Your Home Might Not Fit You Anymore:

- Your "home office" is wherever your laptop lands that day
- The garage has become an overflow storage unit because there's no space inside
- You're constantly rearranging furniture to make rooms work better
- Home maintenance feels more like a part-time job than occasional upkeep
- You're no longer excited about your home
- You're starting to stretch your budget fixing things about the house

Is This You?

When your home starts feeling less like a sanctuary and more like a daily challenge, pay attention. Are you:

- Browsing real estate listings "just for fun"?
- Taking the long way home through neighbourhoods you love?
- Noticing every little repair that needs attention?
- Dreaming about different layouts or locations?
- Hearing friends and family suggesting you might need a new space?

Now Ask Yourself These Questions:

- If you were house hunting today, would you choose your current home?
- Does your space support your lifestyle, or are you adapting your life to fit your space?
- Are you staying for practical reasons, or because you truly want to?
- What would your ideal day look like in a new home?

NEWSLETTER



The truth is, it's okay to outgrow your home. A home that once fit perfectly may not always be the best fit forever. And it's okay to want something different as your life changes. A new home could offer you the fresh start you're looking for.

Ready to Explore What's Next?

Think about spaces that could offer:

- Room to grow (personally and professionally)
- Features that match your current lifestyle
- A location that better suits your daily routine
- The excitement again of new possibilities

Look at it this way.

Change isn't just necessary – it's an adventure waiting to happen. When you're ready to find that perfect next space, you'll just know.

And when it comes time to either downsize or upsize, I'll be happy to help you find a home that works for you, and not the other way around. If you're looking to make your next move confident and exciting, let's talk.



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