



# INVEST COMOX VALLEY NEWS

Comox Valley Economic Development Society

The *Comox Valley Economic Development Society* is pleased to announce the first edition of its economic development newsletter "*Invest Comox Valley News*". The newsletter will provide periodic updates on upcoming events, industry trends, local business profiles and key initiatives of the CVEDS. We welcome your comments and story ideas. To subscribe to this publication directly please visit [Unsubscribe](#) | [Subscribe](#).

Enjoy! From the CVEDS staff.

## Business news

### The Countdown Begins to 2010...



**"Use what you already have and be proactive".**

This was the message from Graeme Hicks directed to the Comox Valley Business Community to Kick Off the 5 Year mark to the 2010 Winter Games Celebrations. Graeme Hicks, described as the mastermind behind the hugely successful sporting festival and Olympic training site development in the town of Albury Wodonga, spoke of his

community and how the Comox Valley can capture benefits leading up to and following the 2010 Winter Games. Albury Wodonga, a community of about 80,000 people six hours from Sydney, brought in hundreds of Olympic and Paralympic Athletes to train in their community before the 2000 Sydney Games. And to this day, athletes are still coming to the community to train before events in Australia.

### Valley's Own Past Olympians



Left to right: Susan Kelsey (Swimming), Kiara Bisaro (Mt. Biking), Lindsay Sparkes (Curling), Glenn Rupertus (Biathlon), Cheryl Howard (Rowing) & Tom Howard (Marathon)



The *Comox Valley Spirit of BC Community Committee* marked Spirit of BC Week on Feb. 12 with an afternoon celebration in Simms Millennium Park which featured an opportunity to meet and receive signed autographs from

some of the Valley's own past Olympians. Saturday's countdown began with a parade into the park of International Rotary Flag Students, Olympians and Special Olympians who will be competing in their own Summer Games this June 2005 in the Comox Valley. There was live entertainment provided by the Francophone Association, Kenny Shaw, and the K'umugwe Dancers from Comox First Nations along with winter sports club displays, equipment demos, hot chocolate and cake.

This event was the beginning of many community special events that will be coordinated by the Committee over the next 5 years to celebrate the Comox

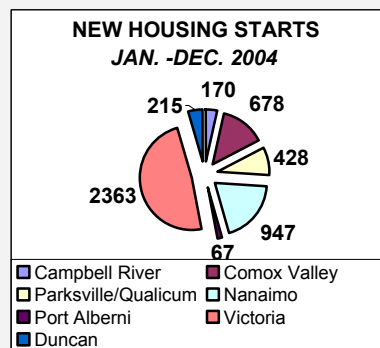
## Real Estate

### Comox Valley, highest number of new housing starts on Vancouver Island!

January 2005 brought 84 new housing starts to the Comox Valley, the highest unit start on Vancouver Island with Victoria at 83. This figure is up 163% from January 2004 which brought 32 new housing starts.

(CHMC Victoria)

The Comox Valley had 678 new housing starts inclusive of Single, Semi, Row and Apt.'s in 2004 ranking 3<sup>rd</sup> on the Island after Victoria and Nanaimo.



(CHMC Victoria)

### Average Selling Price Up

The average selling price for single family residential unit sales in the Comox Valley is up 11% from 2004. (2005 \$221,874 vs. \$198,651 for 2004). There has been a steady increase of the average selling price and median price for single family homes annually since 2001. (2001 median price was \$133,000 vs. \$192,000 for 2004 representing a 44% increase.) The median price for January 2005 was \$205,000 vs. \$192,000 for January 2004. (MLS)

### Annual Single Family Residential Unit Sales for Comox Valley.

| Year | Average Sale Price | Median    |
|------|--------------------|-----------|
| 2001 | \$ 142,903         | \$133,000 |
| 2002 | \$ 156,962         | \$151,500 |
| 2003 | \$ 169,153         | \$158,099 |
| 2004 | \$ 211,308         | \$192,000 |

(MLS Sales Summary)

### Number of Single Family Residential Unit Sales up 93% Since 2000.

Steady increase of unit sales on an annual basis since 2000 with 509 unit sales vs. 983 for 2004. An increase of 93% since 2000. 33 unit sales occurred in January 2005 compared to 44 in