

Rural retreats beckon buyers as B.C. opens up

Trophy properties (including bargain waterfront listings) are highlighted in the August edition of Western Investor

By
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— Cortez Island waterfront for \$749,000. | LandQuest

Nearly 10 acres of island waterfront for less than \$750,000; luxury lakefront residences at Whistler and Tofino on the spectacular west coast of Vancouver Island and Sunshine Coast; and Cariboo lakefront resorts are among the exclusive listings that Western Investor will feature in our special summer edition this August.

There has been a surge of interest from buyers for rural and even remote real estate property across Western Canada since the COVID-19 outbreak.

Freddie Marks is a specialist in B.C. rural recreational property but his phones have lit up with calls from the big city since the pandemic brought on self-isolation and social distancing.

“Before COVID-10 we had an average of two to four inquiries for rural property per day,” said Freddie Marks, an agent with 3A Group, Sutton Showplace Realty in Agassiz, who specializes in B.C. rural and recreational property. “Now we have 12 to 15 inquiries per day.”

Marks added that his office wrote deals on remote land listings even during the peak of the pandemic curve.

Among his active listings is Plato Island Resort on Quesnel Lake in B.C.’s Cariboo, which includes rental cabins, a café and a marina and recreational vehicle rentals, all for less than \$2 million,

“For the price of a modest home in Vancouver, you can own a peaceful, relaxing place to live and earn an income that provides a breathtaking way of life,” Marks said.

The virus curve has begun to flatten, but the demand for rural properties continues to swell.

From Canmore in the Alberta Rockies to the Sunshine Coast and Gulf Islands near B.C.’s Lower Mainland, rural communities have been inundated with visitors since COVID-19 began. Now, as travel restrictions lift, many are considering a permanent move.

The search for rural retreats is not restricted to Western Canada. It has been experienced across North America.

In an interview with CNBC, Glen Kelvin, CEO of Redfin, a major U.S. real estate brokerage, said demand for homes has shifted to rural areas as people react to the coronavirus pandemic and look to move out of dense urban areas.

“We have seen that people are more interested in that house at the foot of the mountains, by the lake,” Kelman said.

“Rural demand is much stronger right now than urban demand, and that’s a flip from where it’s been for the longest time, where everybody wanted to live in the city. We’ll see how it comes out, but there seems to be a profound, psychological change among consumers.” Escaping to backcountry waterfront need not be expensive, especially for someone accustomed to big-city real estate prices.

An example is a 9.8-acre oceanfront parcel with a contemporary house on Cortez Island, off the coastline of Vancouver Island near Campbell River.

The property includes a 30-foot licensed dock with year-round protected moorage and easy access to the wonders of Desolation Sound. It is listed at \$749,000 by LandQuest Realty of New Westminster.

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