

How much could my Nanaimo house sell for today?

A useful home evaluation combines recent comparable sales with your home’s condition, location and current competition. Alvin can discuss a selling-price range and the evidence behind it. An asking price, assessed value and eventual sale price are different measures.

Sellers also asked

Is my BC Assessment value today’s selling price?
No. The assessment reflects July 1 of the previous year, rather than a live estimate of today’s selling price. Record its year and valuation date. [1]

What should I prepare?
Basic property details, improvement records and relevant documents. You can begin with what you know and identify what still needs checking.

Why a range instead of one exact number?
Homes differ, information can be incomplete and buyer choices change. A useful range makes those assumptions visible.

A practical guide for Nanaimo homeowners, with a few short planning areas. Keep your completed notes private. Sources and next steps are on page 4.

UNDERSTAND THE EVIDENCE

What your evaluation considers

The aim is to compare your home with properties a likely buyer would also consider. A city-wide average alone cannot explain the value of an individual house.

The property itself

Location, property type, lot characteristics, usable floor area, layout, age and condition all help define the right comparison. Access, parking, outlook and outdoor space can also distinguish one property from another. Confirm measurements and identify their source instead of treating every advertised figure as equally reliable.

Condition and documented improvements

Note significant work, its date, present condition and available receipts or warranties. Buyers may respond differently to maintenance, cosmetic updates and a more functional layout. Renovation spending is not automatically recovered dollar for dollar in a sale.

Comparable sales: evidence of completed transactions

Recent sales of similar homes help support market positioning. [2] Compare location, type, size, age, condition and the timing of the sale. Explain meaningful differences rather than relying on a simple average or price per square foot. An older or less similar sale may provide context, but its limitations should be clear.

Current competition: the choices buyers have now

Active listings show competing homes and asking prices, not confirmed sale prices. Review what a buyer can purchase in a similar price band, how your home differs, and whether the evidence has changed since the evaluation. Keep sold evidence and active asking prices separate.

What a useful comparison should show

For each property, record the address, source, status, relevant date and price, plus the differences that matter. Ask why it was included and what evidence was excluded. If suitable sales are limited, the resulting uncertainty should be acknowledged.

A practical example

If a comparable has a newer roof, document the difference and discuss how buyers may respond. Do not automatically subtract the full replacement cost from its sale price. This is an illustrative method, not an actual local sale or a valuation.

GET READY FOR THE CONVERSATION

What information to prepare

You do not need a perfect file before getting started. A clear description and a few reliable records help identify the questions that need follow-up.

Your home and your plans

Prepare the address, property type, approximate age, bedrooms and bathrooms, lot size, and finished floor area with its source. Explain your preferred timing, any work you are considering and questions you want the evaluation to answer. Flag details you are unsure about.

Records worth gathering

Useful records may include a floor plan or measurement report; assessment notice; renovation receipts; warranties; inspection reports; and relevant title or survey information. For a strata property or tenanted home, applicable strata or tenancy records may also be relevant. Share only the documents needed for the review.

Verify improvements, suites and additions

Record permit numbers and separate inspection or approval evidence. Within the City of Nanaimo, NanaimoMap can identify zoning and the City’s permit-history tool can help locate records. [3] A permit entry alone does not establish final approval or suite legality. Outside City limits, check the responsible local authority.

Keep three different measures separate

Market evaluation: a discussion of likely market positioning using comparable evidence and property information.
BC Assessment: an annual assessed value tied to its valuation date. [1]
Professional appraisal: an independent opinion of value for a specific purpose. If a lender or another party requires an appraisal, confirm its requirements. [4]

Your preparation notes

Property address and preferred selling timeframe

Most important improvements or condition details to discuss

Documents or facts still to locate / verify

TURN EVIDENCE INTO A DECISION

Understanding a price range

A useful range states its evaluation date, supporting comparisons and assumptions. Ask what supports each end, what information is missing and what would cause the range to change. Avoid treating the midpoint as a promised result.

From evaluation to a selling plan

Start by sharing your property details and goals. Review the home’s features and condition, clarify missing records, and discuss the comparable evidence with Alvin. Then consider an asking-price strategy and preparation priorities. Confirm the scope and timing of any next step together; an evaluation does not guarantee a sale price or sale date.

When to revisit it

Recheck the range when important new sales or competing listings appear, material property information changes, or enough time has passed that the original evidence no longer reflects the market. The asking price is a marketing decision; the final sale price depends on an actual agreement.

A short planning area

Indicative range (CAD) and evaluation date — complete after evidence review

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Key assumption / unresolved question / agreed next action

Request your home evaluation

Discuss your property and the evidence with Alvin Tan.
alvintan.ca/sellers • 778-762-0707

Sources and useful checks

[1] BC Assessment — assessment valuation date

[2] BCFSA — Acting for Sellers Checklist / comparative market analysis

[3] City of Nanaimo — zoning and permit-history tools

[4] Appraisal Institute of Canada — residential property owners

Sources checked October 15, 2026. General information, not a professional appraisal or a guarantee of value. No current market statistics or actual comparable-sale prices are supplied in this guide.