

# Real Estate Report

## Kelowna & Area



Statistics for  
April 2013

### CENTRAL OKANAGAN APRIL 2013

April turned out to be the month everyone has been waiting for as the buyers came out in full force.

Single family residential sales numbered 216, which is up substantially from 154 last month, and up from 179 last April. Single family sales total 591 year to date, which is up slightly from 578 year to date in 2012.

Townhouse sales follow the same trend, recording 53 sales this month compared to last April. Townhouse sales year to date number 167 versus 161 for 2012.

Apartment strata sales continue to lag behind, recording 60 sales in April versus 63 last year. For 2013 to date, 196 apartment sales have been recorded compared to 235 last year to date.

Inventory levels are down close to 10% overall compared to last year and this is a healthy sign for this market as increased sales use up inventory.

Increased market activity drove the average sale price for April up to \$460,351, while it is \$441,182 year to date. The median single family price for the month is \$426,500 and continued increased activity will cause this to rise as inventory selection at the lower price categories starts to decrease.

The general feeling in the market is positive right now and buyers are being encouraged by mortgage rates under 3%.

Source: OMREB

Further statistical information can be found by accessing [www.bcrea.com](http://www.bcrea.com)

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#### Central Okanagan Comparative Statistics Residential

	<u>April</u>	
	<u>2013</u>	<u>2012</u>
Total Active Residential		
Listing Inventory	1,587	1,579
Residential Units Sold	216	179
Average Days to Sell (Res)	93	91
Listing Price Vs. Sales Price Ratio	96%	96%
Number of Sales All Categories	406	341
Median House Sale Price (YTD)	\$426,500	\$435,000



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#### Central Okanagan Comparative Statistics Strata Properties

	<u>April</u>			
	<u>Apartment</u>		<u>Townhouse</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Listing Inventory	807	899	438	543
Units Sold	60	63	53	49
Av. Days to Sell	147	78	87	122



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#### Central Okanagan Quick Summary

	<u>April 2013</u>	<u>March 2013</u>	<u>April 2012</u>
Total Units Sold	406	329	341
Total Sales Volume	\$155.8 M	\$114.4 M	\$141 M
Residential Units Sold	216	154	179
Res. Sales Volume	\$99.5 M	\$64 M	\$86.3 M
Total Listings Taken	1062	978	1060
Total Listing Inventory	4,530	4,322	4,945