

Real Estate Report

Kelowna & Area

Statistics for
April 2014

CENTRAL OKANAGAN APRIL 2014

The month of April has continued the trend established in the first quarter. With the arrival of Spring and a more positive economic outlook, the April activity has been brisk.

Total sales of 576 units are up from last years' 406 units for an increase of 27%. Residential sales of 262 units were up 21% from last years' 216 units. In the strata sector, apartment sales were up 53% and townhouse sales were up 47%.

Both the frequency of unit sales and the velocity of sales have increased again, resulting in 83 days to sell on the residential side compared to 93 days to sell last year. We have seen many Alberta buyers contribute to this.

Average single family sales price sits at \$480,000.00 while the median is \$441,000. 00. As demand increases, and lower-priced supply dwindles, these prices will increase.

The combination of increased sales coupled with a lower inventory level will start putting pressure on supply under \$500,000. Our market is firmly entrenched in the next cycle which started in March of 2014. This year to date, \$582 million has been invested in real estate compared to \$436 million last year. This is an increase of 33%.

Source: OMREB

Further statistical information can be found by accessing www.bcrea.com

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Central Okanagan Comparative Statistics Residential

APRIL 2014

	2014	2013
Total Active Residential Listing Inventory	1,302	1,587
Residential Units Sold	262	216
Average Days to Sell (Res)	83	93
Listing Price Vs. Sales Price Ratio	96.9%	96%
Number of Sales All Categories (Month)	516	406
Median House Sale Price (YTD)	\$441,750	\$407,000

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Central Okanagan Comparative Statistics Strata Properties

APRIL 2014

	Apartment		Townhouse	
	2014	2013	2014	2013
Listing Inventory	593	643	461	401
Units Sold	92	60	78	53
Av. Days to Sell (Y.T.D)	117	128	125	114



Macdonald Realty Kelowna
"In Your Neighbourhood"
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Central Okanagan Quick Summary

	April 2014	March 2014	April 2013
Total Units Sold	517	402	406
Total Sales Volume	\$211 Million	\$165 Million	\$156 Million
Residential Units Sold	262	193	216
Res. Sales Volume	\$122 Million	\$90 Million	\$99 Million
Total Listings Taken	1016	940	1063
Total Listing Inventory	4,070	3,868	4,530