

Real Estate Report

Kelowna & Area

Statistics for
August 2014

CENTRAL OKANAGAN AUGUST 2014

The Central Okanagan Real Estate Market for August 2014 has continued on a positive trend. Sales this year to date number 3743 compared to 3067 units as of August 2013. This is a 22% increase. Sales for the month numbered 548 units compared to 444 last year which is a 23% increase.

Apartment strata unit sales are up 34% with 712 sales this year compared to 531 last year. The inventory in this sector has dropped 29.5% from 822 units to 579. This is welcome news as this sector was over supplied. Townhomes recorded a 33% increase in unit sales from 419 to 560 units while their total inventory is down only 7% from 456 units to 424.

Listing inventory continues to adjust with a total of 3822 units on the market compared to 4540 last August. This is a drop of 15.8%. There are 1257 single family homes on the market now compared with 1477 last year (a 15% decrease). Some sectors are starting to experience low supply (\$300,000 to \$400,000) with multiple offers now commonplace.

The median sale price is \$450,000 for single family residential (the same as last month). Of the 374 single family homes sold in August, 187 were below \$450,000 and 187 shared the rest of the market indicating that pricing is critical above \$600,000.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

AUGUST 2014

2014 2013

Total Active Residential		
Listing Inventory	1,257	1,477
Residential Units Sold	238	208
Average Days to Sell (Res)	76	89
Listing Price Vs. Sales Price Ratio	97%	96%
Number of Sales		
All Categories (Month)	548	444
Median House Sale Price (YTD)	\$450,000	\$420,000

MARKET INFORMATION

Multiple offers are now
a fact of life in this mar-
ket. Don't wait to buy
the property you want.

Central Okanagan Comparative Statistics Strata Properties

AUGUST 2014

Apartment Townhouse
2014 2013 2014 2013

Listing Inventory	579	822	424	456
Units Sold	123	98	79	66
Av. Days to Sell (Y.T.D)	108	118	105	100



K E L O W N A

Macdonald Realty Kelowna
"In Your Neighbourhood"
592 K.L.O. Road
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Central Okanagan Quick Summary

	August 2014	July 2014	August 2013
Total Units Sold	548	582	444
Total Sales Volume	\$236 Million	\$248 Million	\$167 Million
Residential Units Sold	238	279	208
Res. Sales Volume	\$122.5 Million	\$147.3 Million	\$99.5 Million
Total Listings Taken	826	937	859
Total Listing Inventory	3,827	3,973	4,544