

# Real Estate Report

## Kelowna & Area

Statistics for  
February 2014

CENTRAL OKANAGAN FEBRUARY 2014

February continues along the trend lines previously established by the market.

Total listing inventory at the end of February was 3701 units which is down from 4091 units last year. This is a drop of 9.5%. Expect inventory to increase slightly going through Spring.

Single family residential sales totaled 109 for February compared to 114 for last year. This is considered quite steady performance. Currently, there are 1153 single family homes listed compared to 1320 last year. Average days to sell remains the same at 110.

Our quick summary shows that \$117 million was spent in this market compared to \$90 million last month and \$80 million last February. This is a positive display of confidence in our local market. A total of 267 transactions of all types were recorded in February and this is greater than January (233) or February of last year (237).

The Okanagan represents good value as well as the best place to live in Canada. The outlook for 2014 is very positive, especially when one looks at the challenges of Winter elsewhere.

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

#### FEBRUARY

|  | 2014      | 2013      |
|--|-----------|-----------|
| Total Active Residential Listing Inventory | 1,153     | 1,320     |
| Residential Units Sold                     | 109       | 114       |
| Average Days to Sell (Res)                 | 110       | 110       |
| Listing Price Vs. Sales Price Ratio        | 96%       | 92%       |
| Number of Sales All Categories (Month)     | 267       | 237       |
| Median House Sale Price (YTD)              | \$450,000 | \$386,000 |



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### Central Okanagan Comparative Statistics Strata Properties

#### February 2014

|                          | Apartment |      | Townhouse |      |
|--------------------------|-----------|------|-----------|------|
|                          | 2014      | 2013 | 2014      | 2013 |
| Listing Inventory        | 644       | 739  | 413       | 444  |
| Units Sold               | 70        | 41   | 30        | 34   |
| Av. Days to Sell (Y.T.D) | 108       | 116  | 140       | 127  |



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### Central Okanagan Quick Summary

|                         | February<br>2014 | January<br>2014 | February<br>2013 |
|-------------------------|------------------|-----------------|------------------|
| Total Units Sold        | 267              | 233             | 237              |
| Total Sales Volume      | \$117 Million    | \$90 Million    | \$80 Million     |
| Residential Units Sold  | 109              | 105             | 114              |
| Res. Sales Volume       | \$60 Million     | \$47 Million    | \$47 Million     |
| Total Listings Taken    | 840              | 762             | 790              |
| Total Listing Inventory | 3,701            | 3,424           | 4,091            |