

Real Estate Report Kelowna & Area



Statistics for February 2015

CENTRAL OKANAGAN FEBRUARY 2015

Our February market has recorded positive gains as Spring arrived early in many BC markets.

February 2015 outpaced February 2014 and January of this year. Total transactions numbered 379, up from 265 February 2014 and 216 units in January. Increases were recorded across almost all sectors with 72 strata apartments sold compared to 70 last year. 50 townhomes sold compared to 30 the same month last year. Single family residential sales were 181 units compared to 88 in January and 108 last February. The list to sell ratio has moved from 96% to 97% indicating a tighter negotiating stance from sellers. Multiple offer scenarios are common.

Inventory continues to fluctuate and although the inventory of 3,212 units is up over January (2,919) it is still below the level of one year ago (3,701). This is an overall decrease of 13%.

These results show that there is still a strong confidence level from buyers in our market. It is anticipated the nice weather will continue to fuel activity in our normally active Spring market. The narrow list to sell ratio will encourage sellers to list properties and will have an impact at pricing levels especially under \$550,000. No volatility from interest rates coupled with our low dollar make Canadian real estate very attractive right now.

Look for extreme winter weather patterns east of the Rockies to continue bringing interest from buyers in the Okanagan.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

FEBRUARY 2015

	2015	2014
Total Active Residential Listing Inventory	995	1153
Residential Units Sold	181	108
Average Days to Sell (Res)	86	106
Listing Price Vs. Sales Price Ratio	97%	96%
Number of Sales All Categories (Month)	379	265
Median House Sale Price (YTD)	\$457,500	\$450,000



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Central Okanagan Comparative Statistics Strata Properties

FEBRUARY 2015

	Apartment		Townhouse	
	2015	2014	2015	2014
Listing Inventory	507	644	340	413
Units Sold	72	70	50	30
Av. Days to Sell (Y.T.D)	108	108	100	140



K E L O W N A

Macdonald Realty Kelowna
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Central Okanagan Quick Summary

	February 2015	January 2014	February 2014
Total Units Sold	379	216	265
Total Sales Volume	\$162.7 Million	\$84.3 Million	\$116.5 Million
Residential Units Sold	181	88	108
Res. Sales Volume	\$87 Million	\$43 Million	\$60 Million
Total Listings Taken	933	721	840
Total Listing Inventory	3,212	2,919	3,701