

Real Estate Report

Kelowna & Area

Statistics for
December 2013

CENTRAL OKANAGAN JANUARY 2014

We start another new year in the Central Okanagan on a positive note in that January of 2014 was on par with January of 2013. December of 2013 reported a strong finish to the year, so January performance is down relative to that and that is expected in this season of the year.

Total listing inventory at this time starts at 3422 units which is down 11.5% from last January at 3866 units. Last year finished at 3210 listings, so on a month to month basis, inventory is up slightly. Expect inventory to ramp up from now to May as this is a seasonal norm.

Single family residential sales totalled 105 for January compared to 107 last January and 116 for December of 2013. This sector is moving along at a steady pace. There are currently 985 single family homes listed compared to 1196 last January, so inventory in this sector is down 17.6%

With only one month of information for 2014, one should not put a lot of emphasis on averages, but the average single family home price is \$449,674. compared to \$465,000. last January. The median price is \$432,500. compared to \$401,000. last year.

With devaluation of our dollar in 2014, U.S. real estate will be less appealing. Furthermore, more money should stay home to be spent in Canada. Tourism and foreign investment should rise and our exports will increase. This should bode well for our market.

In addition, the cold eastern winter should encourage retirement buyers to look more closely at the Okanagan!

Source: OMREB

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

Prepared by: Donald Gerein

Central Okanagan Comparative Statistics Residential

JANUARY

	2014	2013
Total Active Residential Listing Inventory	985	1,196
Residential Units Sold	105	107
Average Days to Sell (Res)	102	108
Listing Price Vs. Sales Price Ratio	97%	94%
Number of Sales All Categories (Month)	233	220
Median House Sale Price (YTD)	\$432,500	\$401,000



Donna Easton
Cell: 250-878-3745
Email:
info@donnaeaston.com
www.donnaeaston.com

Central Okanagan Comparative Statistics Strata Properties

January 2014

	Apartment		Townhouse	
	2014	2013	2014	2013
Listing Inventory	623	700	372	418
Units Sold	35	37	44	29
Av. Days to Sell (Y.T.D)	112	121	151	155



Macdonald Realty Kelowna
"In Your Neighbourhood"
592 K.L.O. Road
www.macrealty.com

Central Okanagan Quick Summary

	January 2014	December 2013	January 2013
Total Units Sold	233	252	220
Total Sales Volume	\$90 Million	\$106.5 Million	\$88 Million
Residential Units Sold	105	116	107
Res. Sales Volume	\$47 Million	\$55 Million	\$49.7 Million
Total Listings Taken	762	342	771
Total Listing Inventory	3,422	3,210	3,866