

Real Estate Report

Kelowna & Area



Statistics for July 2015

CENTRAL OKANAGAN JULY 2015

The Central Okanagan market continues to perform well when compared to last year at this time. The activity levels are lower than those recorded in June 2015 but this is expected in the summer months. Total units sold were about the same as last July but below June by less than 1%. Residential single family homes followed that trend recording a 1% increase over last year. More investment in real estate was recorded in July but only an increase of less than 1%.

The indicators are showing us a market that has reached a maintaining level. This could be caused by shortage of inventory in some sectors, as well-priced listings sell very quickly. There is no shortage of buyers and interest rates remain a relative bargain. The conditions tend to favour sellers in many sectors of the Central Okanagan market.

One of the biggest changes has been in “days to sell”. Days to sell are down 15% in single family, 30% in townhouses and 15% in strata apartments. Buyers do not have an abundance of time to make buying decisions. Sales for 2015 continue to outpace unit sales for 2014 by 10%.

On the price front, the average single family transaction value has gone from \$495,500 to \$506,500 and the median is at \$475,000, which is up from \$450,000 last year. The average strata apartment transaction is at \$295,000 compared to \$247,000 last year and the average townhouse transaction is \$361,000 compared to \$368,400 last year (an anomaly).

So far in 2015, buyers have spent \$1.5 billion in this market compared to \$1.34 billion last year.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

JULY 2015

	2015	2014
Total Active Residential Listing Inventory	1177	1293
Residential Units Sold	282	279
Average Days to Sell (Res)	64	75
Listing Price Vs. Sales Price Ratio	97.5%	97%
Number of Sales All Categories (Month)	577	582
Median House Sale Price (YTD)	\$506,500	\$495,500



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Central Okanagan Comparative Statistics Strata Properties

JULY 2015

	Apartment		Townhouse	
	2015	2014	2015	2014
Listing Inventory	657	653	338	443
Units Sold	112	123	89	82
Av. Days to Sell (Y.T.D)	80	103	70	100



K E L O W N A

Macdonald Realty Kelowna
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Central Okanagan Quick Summary

	July 2015	June 2015	July 2014
Total Units Sold	578	663	582
Total Sales Volume	\$253 Million	\$275.7 Million	\$245 Million
Residential Units Sold	282	313	279
Res. Sales Volume	\$148 Million	\$165 Million	\$147 Million
Total Listings Taken	924	990	939
Total Listing Inventory	3,712	3,755	3,973