

# Real Estate Report

## Kelowna & Area

Statistics for  
July 2013

### CENTRAL OKANAGAN JULY 2013

The month of July did not feel as active as the previous months and this is supported by the statistics.

Single family residential sales numbered 221 compared to 254 in June 2013 and 208 for July of 2012. This year to date 1,327 single family homes have sold in the Central Okanagan compared to 1,192 for the same period in 2012. This represents an increase of 11.3% over 2012.

Townhouses recorded 64 sales in July. Last July there were 60 sales. Strata apartment sales numbered 94 compared to 70 last year in July. These two sectors have registered a significant increase in unit sales.

This year to date the Central Okanagan has recorded 2,621 transactions in all categories compared to 2,471 last year to date. This represents a 6% increase. Inventory levels continue to be under the level of 2012 with number of units for sale being down 11.4%.

The average single family residential sales price this year to date is \$456,900 compared to \$464,400 last year. The median price is currently \$419,000 and this has been consistent over the previous months.

With interest rates remaining low with many products under 3.5%, buying a home is very affordable in this market. This condition is expected to continue for the balance of 2013.

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

##### July

	2013	2012
Total Active Residential		
Listing Inventory	1,537	1,696
Residential Units Sold	221	208
Average Days to Sell (Res)	89	86
Listing Price Vs. Sales Price Ratio	96%	96%
Number of Sales All Categories	472	416
Median House Sale Price (YTD)	\$419,000	\$425,000



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#### Central Okanagan Comparative Statistics Strata Properties

##### July

	Apartment		Townhouse	
	2013	2013	2013	2012
Listing Inventory	843	968	437	531
Units Sold	94	70	64	60
Av. Days to Sell	118	118	102	114



K E L O W N A

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#### Central Okanagan Quick Summary

	July 2013	June 2013	July 2012
Total Units Sold	472	484	416
Total Sales Volume	\$189,600,000	\$195,800,000	\$162,300,000
Residential Units Sold	221	254	208
Res. Sales Volume	\$106,000,000	\$121,500,000	\$97,000,000
Total Listings Taken	916	880	919
Total Listing Inventory	4,615	4,633	5,206