

Real Estate Report

Kelowna & Area



CENTRAL OKANAGAN JULY 2014

The hot summer weather has not dampened the Central Okanagan real estate market as buyers compete for product. Total sales were 584 compared to 471 last July, for an increase in units of 24%. Sales this year to date number 3,197 compared to 2013 at 2,623. This is an increase of 22%. Single family residential units recorded 1,528 sales, an increase of 15% of last year's 1,327 units as of July.

Apartment strata sales have increased as well. Up to July 2014, 589 apartment sales have been recorded, which is an increase of 36% over last year's 433 sales. Similarly, townhomes reported a 36% increase in unit sales, increasing to 481 units from 353 the previous year.

Listing inventory continued on the downward trend line. As of the end of July 2014, there were 3,969 properties on the market, which is down 14% from last year's inventory of 4,611 units. This trend continues in spite of roughly 900 properties being listed in July.

Most activity still resides in the market under \$500,000 as days to sell continues to drop. The median single family residential price is \$450,000 so half of the 279 homes sold last month were under \$450,000 and the other 140 sales were shared by the rest of the inventory. Single family listings under \$400,000 are rapidly depleting and currently there are 49 homes for sale between \$360,000 and \$399,000. The category that has recorded the largest sales volume this year is \$400,000 to \$439,000 (200). All the indicators point to these trends continuing into the future.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

| | JULY 2014 | |
|--|-----------|-----------|
| | 2014 | 2013 |
| Total Active Residential | | |
| Listing Inventory | 1,293 | 1,537 |
| Residential Units Sold | 279 | 221 |
| Average Days to Sell (Res) | 77 | 89 |
| Listing Price Vs. Sales Price Ratio | 97% | 96% |
| Number of Sales All Categories (Month) | 584 | 471 |
| Median House Sale Price (YTD) | \$450,000 | \$419,000 |



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Central Okanagan Comparative Statistics Strata Properties

| | JULY 2014 | | | |
|--------------------------|-----------|------|-----------|------|
| | Apartment | | Townhouse | |
| | 2014 | 2013 | 2014 | 2013 |
| Listing Inventory | 653 | 843 | 443 | 437 |
| Units Sold | 123 | 94 | 82 | 64 |
| Av. Days to Sell (Y.T.D) | 110 | 118 | 104 | 102 |



K E L O W N A

Macdonald Realty Kelowna
"In Your Neighbourhood"
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Central Okanagan Quick Summary

| | July 2014 | June 2014 | July 2013 |
|-------------------------|-----------------|-----------------|-----------------|
| Total Units Sold | 584 | 606 | 472 |
| Total Sales Volume | \$248.6 Million | \$246.6 Million | \$189.6 Million |
| Residential Units Sold | 279 | 289 | 221 |
| Res. Sales Volume | \$147.3 Million | \$143 Million | \$106 Million |
| Total Listings Taken | 937 | 980 | 916 |
| Total Listing Inventory | 3,973 | 4,006 | 4,615 |