

Real Estate Report



Kelowna & Area

Statistics for
June 2013

CENTRAL OKANAGAN JUNE 2013

June was an active month for real estate sales in the Central Okanagan continuing the trend which started in late spring.

Single family residential sales numbered 254 compared to 261 last month and 203 last year this time. In the first 6 months of 2013, 1,106 single family homes have sold compared to 984 for the first half of 2012. This is an increase of 12.4% over last year.

Townhouses recorded 72 sales compared to 79 last year and apartment sales numbered 52 compared to 63 last year. This sector has been the slowest to respond and recover and continues to be over supplied. There are still good investment possibilities in this sector with the median apartment price being \$215,000 and the median town house price being \$333,000.

Inventory levels have dropped 12% from last year. At this time, there are a total of 4,629 units from all categories on the market compared to 5,247 last year.

With sales of units being up 12% and total inventory down 12%, positive forces are at work in the market. We do not expect prices to increase in 2013 but we do expect the trends to continue. This means the market is fairly well balanced at this time. We may see moderate price increases in more active sectors in 2014.

Our most attractive sector is single family homes from \$360,000 to \$439,000. Homes in this price range are most in demand because of their affordability and appeal to first time buyers, families and investors. This sector has been experiencing multiple offers and, in some cases, sales prices in excess of asking.

Source: OMREB

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

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Central Okanagan

June

	2013	2012
Total Active Residential Listing Inventory	1,578	1,775
Residential Units Sold	254	203
Average Days to Sell (Res)	91	82
Listing Price Vs. Sales Price Ratio	96%	96%
Number of Sales All Categories	483	429
Median House Sale Price (YTD)	\$417,500	\$425,000



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Central Okanagan Comparative Statistics

June

	Apartment		Townhouse	
	2013	2012	2013	2012
Listing Inventory	871	977	436	540
Units Sold	72	79	52	63
Av. Days to Sell	103	130	92	129



Central Okanagan Quick Summary

	June 2013	May 2013	June 2012
Total Units Sold	484	480	429
Total Sales Volume	\$195.8 M	\$185.4 M	\$163.6 M
Residential Units Sold	254	261	203
Res. Sales Volume	\$121.5 M	\$118 M	\$95.8 M
Total Listings Taken	880	1,077	976
Total Listing Inventory	4,633	4,737	5,251

Macdonald Realty Kelowna

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