

# Real Estate Report

## Kelowna & Area

Statistics for  
June 2014

CENTRAL OKANAGAN JUNE 2014

The Central Okanagan market continues to be buoyant due to positive outlook, low mortgage rates and an influx of out of town buyers.

Some sectors of the market registered similar unit sales to May but were still up significantly from June of 2013. Total sales were 606 compared to 595 for last month, but up 25% from last year's 483. Single family residential sales registered 289 sales compared to 293 for last month, but up 13% compared to last year.

Apartment strata continues to surprise the market with 107 units selling in June compared to 72 last June for an increase in unit sales of 48%. Year to date, this sector has recorded a 37% increase in unit sales. Townhome strata sales numbered 94 in June, which is an increase of 80% over last year. This year to date, this sector is up 38% for unit sales.

Inventory levels continue to moderate with total inventory down 13% from last year.

It should be noted that most of the market activity takes place in the lower priced product (under \$500,000). The median price for single family residential stands at \$449,000. Therefore, half the home sales are under that price (145 out of 289). Still, well priced properties are receiving action in this brisk summer market.

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

#### JUNE 2014

	2014	2013
Total Active Residential Listing Inventory	1,324	1,578
Residential Units Sold	289	254
Average Days to Sell (Res)	78	89
Listing Price Vs. Sales Price Ratio	96.8%	96%
Number of Sales All Categories (Month)	606	483
Median House Sale Price (YTD)	\$449,000	\$417,000

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**\$500,000**  
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### Central Okanagan Comparative Statistics Strata Properties

#### 2014

	Apartment		Townhouse	
	2014	2013	2014	2013
Listing Inventory	687	871	458	436
Units Sold	107	72	94	52
Av. Days to Sell (Y.T.D)	108	117	107	108



K E L O W N A

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### Central Okanagan Quick Summary

	June 2014	May 2014	June 2013
Total Units Sold	606	595	484
Total Sales Volume	\$246.6 Million	\$260 Million	\$196 Million
Residential Units Sold	289	293	254
Res. Sales Volume	\$143 Million	\$146.7 Million	\$121.5 Million
Total Listings Taken	960	1,146	881
Total Listing Inventory	4,006	4,082	4,633