

Real Estate Report

Kelowna & Area

Statistics for
March 2014

CENTRAL OKANAGAN MARCH 2014

The first quarter of 2014 has drawn to a close with positive results. The month of March outperformed March of 2013 and the month of February 2014.

Total sales of 403 units are up from last years' 328 units for an increase of 22.87%. Residential sales of 194 units were up 26% from last years' 154 units. In the strata sector, apartment sales were up 15.5% and townhouse sales were up 11.76%.

Both the frequency of unit sales and the velocity of sales have increased, resulting in 89 days to sell on the residential side compared to 105 days to sell last year. This is a velocity increase of 15%.

Average single family sales price sits at \$487,000.00 while the median is \$445,000. 00. Both have increased 13% year over year.

The combination of increased sale coupled with a lower inventory level will start putting pressure on supply under \$500,000. With the arrival of Spring weather and low interest rates, our market is preparing to emerge on the next cycle.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

MARCH 2014

	2014	2013
Total Active Residential Listing Inventory	1,233	1,489
Residential Units Sold	194	154
Average Days to Sell (Res)	89	105
Listing Price Vs. Sales Price Ratio	96.6%	95.64%
Number of Sales All Categories (Month)	403	328
Median House Sale Price (YTD)	\$445,000	\$395,000



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Central Okanagan Comparative Statistics Strata Properties

MARCH 2014

	Apartment		Townhouse	
	2014	2013	2014	2013
Listing Inventory	675	778	447	443
Units Sold	67	58	57	51
Av. Days to Sell (Y.T.D)	114	119	132	126



K E L O W N A

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

	March 2014	February 2014	March 2013
Total Units Sold	403	266	326
Total Sales Volume	\$165 Million	\$116 Million	\$112.6 Million
Residential Units Sold	194	108	154
Res. Sales Volume	\$91 Million	\$60 Million	\$64 Million
Total Listings Taken	940	840	978
Total Listing Inventory	3,868	3,701	4,322