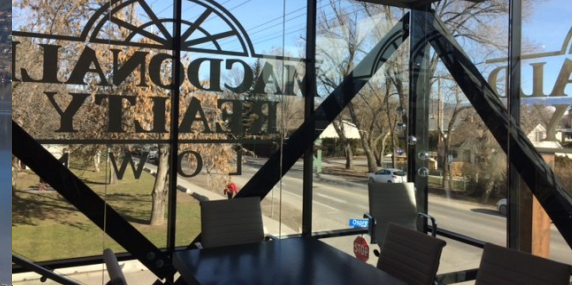


# Real Estate Report Kelowna & Area



## CENTRAL OKANAGAN NOVEMBER 2019

November of 2019 recorded a flurry of positive activity as total units sold numbered 405 compared to 319 last November. Although total sales came in at 405 compared to 419 last month, the sales volume for November was greater than October (\$243.4 Million compared to \$221.5 Million).

All the residential sectors outperformed November of 2018 with 167 single family homes sold compared to 137 last November. Apartment strata sales were 97 units compared to 70 last year at this time while townhouse sales were 58 units compared to 42 last November. Total unit sales year to date are only 3% less than 2018.

The average single family home price is \$704,500.00 while the average townhouse value is \$501,700. The average strata apartment value is \$361,800. Both these sectors have posted a small increase in value. There have been 1927 single family sales this year compared to 1853 strata sales indicating the importance of the strata sector in this market.

Inventory normally drops in the winter and currently there are 888 single family homes listed, 301 townhomes and 479 apartments. All these levels are lower than last year. There are currently 2808 listings on our Board which is a decrease of 5% from last year.

Source: OMREB

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### Central Okanagan Comparative Statistics

#### NOV 2019

<u>Total Active Residential</u>	<u>2019</u>	<u>2018</u>
Listing Inventory	888	950
Residential Units Sold	167	137
Average Days to Sell (Res)	62	54
Price Ratio	97%	97.6%
Number of Sales All Categories (Month)	405	319
Average House Price (YTD)	\$704,500	\$711,800
Median House Price (YTD)	\$650,000	\$660,000



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### Central Okanagan Comparative Statistics Strata Properties

#### NOV 2019

	<u>Apartment</u>		<u>Townhouse</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Listing Inventory	479	489	301	353
Units Sold	97	70	58	42
Av. Days to Sell	68	51	69	56



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### Central Okanagan Quick Summary

	<u>NOV 2019</u>	<u>OCT 2019</u>	<u>NOV 2018</u>
Total Units Sold	405	419	319
Total Sales Volume	\$243.4M	\$221.5M	\$170M
Residential Units Sold	167	165	137
Res. Sales Volume	\$125.5M	\$112.5M	\$89.1M
Total Listings Taken	587	736	643
Total Listing Inventory	2808	3132	2946