

Real Estate Report



250-860-4300

Statistics for
November 2012

FALL MARKET MODERATES

There were 271 total sales for November of 2012 compared to 285 for November of 2011. Single family residential unit sales came in at 140 compared to 136 last year. Apartment strata units recorded 45 sales while 36 townhomes were sold in October.

Inventory levels for all types of property have dropped to 4224 which is down from 4557 last month. This summer inventory levels were in the 5200 range and this drop in inventory is a welcome sight.

As of the end of October we processed 3715 sales in all categories which is an increase of 7.7% over the 3449 sales reported last year at this time. These sales accounted for an expenditure of \$1,450,000,000.00 compared to 1,350,000,000.00 last year. This increased sales level shows a moderate level of confidence returning to the market.

The median single family home price continues to hover between 425,000 and 430,000 and this has been the trend for a whole year.

The market continues to give small positive indicators but is still influenced by economic indicators outside our jurisdiction.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

	<u>November</u>	
	<u>2012</u>	<u>2011</u>
Total Active Residential Listing Inventory	1,381	1,359
Residential Units Sold	140	136
Average Days to Sell (Res)	94	96
Listings Price Vs. Sales Price Ratio	95.5%	96.0%
Number of Sales All Categories	271	285
Median House Sale Price (YTD)	\$425,000	\$429,750



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Central Okanagan Comparative Statistics Strata Properties

	<u>November</u>			
	<u>Apartment</u>		<u>Townhouse</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Listing Inventory	737	851	438	455
Units Sold	45	57	36	37
Av. Days to Sell	157	114	105	98



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Central Okanagan Quick Summary

	<u>November 2012</u>	<u>October 2012</u>	<u>November 2011</u>
Total Units Sold	271	304	285
Total Sales Volume	\$111.7 Million	\$115.6 Million	\$108.5 Million
Residential Units Sold	140	123	136
Res. Sales Volume	\$65.8 Million	\$55.7 Million	\$63 Million
Total Listings Taken	566	723	573
Total Listing Inventory	4,224	4,557	4,479