

# Real Estate Report

## Kelowna & Area

Statistics for  
November 2013

### CENTRAL OKANAGAN NOVEMBER 2013

Continuing along with the trend, November 2013 outperformed November of 2012. There were 159 single family residential sales in November compared to 139 in November last year. This year to date 2,048 single family homes have sold compared to 1,752 last year at this same time. This is an increase in unit sales of 17% over last year, which is consistent.

Town houses recorded 49 sales compared to 36 last year, and strata apartment sales numbered 56 compared to 44 last year. Apartment sales are up 3.4% this year and townhome sales are up 12.7%.

This year to date 4,177 transactions have been recorded compared to 3,710 last year at this time. This is an increase of 12.5%. Inventory levels are down from last year at this time and stand at 3,732 units. Inventory levels continue to drop and are down 12% from last year. This trend is expected to continue through winter.

The median single family sale price is \$422,750. and this is down 1.9%. The average single family house price this year to date is \$462,000. compared to \$467,000. last year, a decrease of 1.19%.

In summary the market is performing positively and along the trend lines predicted for 2013. Current sales continue to push inventory downward, bringing a balance to the local real estate 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

|  | <u>November</u> |             |
|--|-----------------|-------------|
|  | <u>2013</u>     | <u>2012</u> |
| Total Active Residential               |                 |             |
| Listing Inventory                      | 1,108           | 1,381       |
| Residential Units Sold                 | 159             | 139         |
| Average Days to Sell (Res)             | 90              | 89          |
| Listing Price Vs.<br>Sales Price Ratio | 95.5%           | 95.3%       |
| Number of Sales<br>All Categories      | 323             | 268         |
| Median House<br>Sale Price (YTD)       | \$422,750       | \$425,000   |



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#### Central Okanagan Comparative Statistics Strata Properties

|                             | <u>November</u>  |             |                  |             |
|-----------------------------|------------------|-------------|------------------|-------------|
|                             | <u>Apartment</u> |             | <u>Townhouse</u> |             |
|                             | <u>2013</u>      | <u>2012</u> | <u>2013</u>      | <u>2012</u> |
| Listing Inventory           | 666              | 737         | 402              | 438         |
| Units Sold                  | 56               | 44          | 49               | 36          |
| Av. Days to Sell<br>(Y.T.D) | 115              | 122         | 101              | 111         |



**Macdonald Realty Kelowna**  
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#### Central Okanagan Quick Summary

|                         | <u>November<br/>2013</u> | <u>October<br/>2013</u> | <u>November<br/>2012</u> |
|-------------------------|--------------------------|-------------------------|--------------------------|
| Total Units Sold        | 324                      | 383                     | 268                      |
| Total Sales Volume      | \$124 Million            | \$152 Million           | \$106 Million            |
| Residential Units Sold  | 159                      | 166                     | 139                      |
| Res. Sales Volume       | \$73 Million             | \$80 Million            | \$65 Million             |
| Total Listings Taken    | 566                      | 708                     | 581                      |
| Total Listing Inventory | 3,732                    | 3,973                   | 4,224                    |