

# Real Estate Report

## Kelowna & Area

Statistics for  
November 2014

### CENTRAL OKANAGAN NOVEMBER 2014

Performance for the month of November was down from October but this is expected for the season. November came very close to the performance levels of November last year.

Certain trends continue however as inventory is down from last month and down over the last year by about 16%. Inventory is expected to drop seasonally and as a result of the sales increases experienced over the last several months. The supply of single family residential is down 14% from last year while strata apartment supply is down 27% and town-home inventory is down 15%. This will create challenges in 2015 as selection and variety is reduced.

On the price front, single family homes are selling in 76 days from the last listed price compared to 90 days last year. The sales ratio is now at 97%, up from 96% last year. It takes longer to sell a strata apartment (106 days) or a town-house (100 days) but sales are up and inventory is down creating a healthy market. The median house price is \$452,000 this year compared to \$423,000 last year.

The market is still price sensitive in the upper range and sellers must price sharply to attract those clients. Although winter will be quieter in the marketplace, 2015 is expected to be a very positive year.

#### Central Okanagan Comparative Statistics Residential

##### NOVEMBER 2014

	<u>2014</u>	<u>2013</u>
Total Active Residential Listing Inventory	952	1,108
Residential Units Sold	196	159
Average Days to Sell (Res)	76	90
Listing Price Vs. Sales Price Ratio	97%	96%
Number of Sales All Categories (Month)	331	321
Median House Sale Price (YTD)	\$452,000	\$423,000



**Donna Easton**  
Cell: 250-878-3745  
Email:  
info@donnaeaston.com  
www.donnaeaston.com

#### Central Okanagan Comparative Statistics Strata Properties

##### NOVEMBER 2014

	<u>Apartment</u>		<u>Townhouse</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Listing Inventory	481	666	341	402
Units Sold	65	55	42	49
Av. Days to Sell (Y.T.D)	106	115	100	101



**Macdonald Realty Kelowna**  
"In Your Neighbourhood"  
2700 Richter Street  
www.macrealty.com

#### Central Okanagan Quick Summary

	<u>November 2014</u>	<u>October 2014</u>	<u>November 2013</u>
Total Units Sold	332	437	322
Total Sales Volume	\$137 Million	\$174.6 Million	\$122.3 Million
Residential Units Sold	146	203	159
Res. Sales Volume	\$78.7 Million	\$100.8 Million	\$73 Million
Total Listings Taken	581	760	566
Total Listing Inventory	3,144	3,346	3,732