

Real Estate Report

Kelowna & Area



CENTRAL OKANAGAN SEPTEMBER 2015

The Central Okanagan market has now gone through the first three quarters of 2015. That time frame has included a snow-filled winter, a summer drought and a fabulous Fall. We certainly experience the four seasons in the Central Okanagan. Through the changing seasons, the market performed positively in the first three quarters. Total sales of 4,582 units have been recorded compared to 4,294 units last year for an increase of 9.0%. A total of \$1.957 Billion has entered the market, which is an increase of 8% from last year's \$1.811 Billion.

September activity taken alone, shows the unit sales slowed slightly by 8% in residential. All forms of residential recorded a decrease in activity. Total unit sales were off by 10%. This is expected after the robust activity experienced all year. Inventories are depleted, making house shopping more challenging and the pent-up demand seems to have abated for the short term.

Average days to sell continue to be less than last year with 60 to 80 days being the normal time on the market. Listing Price to Sales Price ratios remain in the 97% range. This is extremely positive and good news for sellers. Total listing supply is 3,609 units which is up slightly (2.0%) from last year and listing supply is expected to creep up seasonally over the next 4-6 months.

The beautiful weather, wine fest and the Federal Election have turned people's attention away from real estate for a short time and an activity adjustment has been expected.

Source: OMREB

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

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Central Okanagan Comparative Statistics Residential

SEPTEMBER 2015

	2015	2014
Total Active Residential Listing Inventory	1115	1123
Residential Units Sold	212	247
Average Days to Sell (Res)	64	73
Listing Price Vs. Sales Price Ratio	97.5%	97%
Number of Sales All Categories (Month)	495	553
Median House Sale Price (YTD)	\$478,000	\$450,000



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Central Okanagan Comparative Statistics Strata Properties

SEPTEMBER 2015

	Apartment		Townhouse	
	2015	2014	2015	2014
Listing Inventory	593	524	336	366
Units Sold	120	108	77	97
Av. Days to Sell (Y.T.D)	83	104	68	98



K E L O W N A

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

	September 2015	August 2015	September 2014
Total Units Sold	495	591	553
Total Sales Volume	\$214.7 Million	\$246 Million	\$240 Million
Residential Units Sold	212	267	247
Res. Sales Volume	\$106.7 Million	\$142 Million	\$121.5 Million
Total Listings Taken	874	831	782
Total Listing Inventory	3,609	3,557	3,537