

Real Estate Report Kelowna & Area



CENTRAL OKANAGAN SEPTEMBER 2016

As expected, unit sales for September were less than last month, but still ahead of September of 2015. The Vancouver market has experienced the same trend. This year to date we have recorded 6,026 sales in all categories compared to 4,583 last year to date. This is a 31.5% increase. The sales volume this year to date is \$3 Billion compared to \$2 Billion last year (a 50% increase).

Single family residential sales numbered 276 compared to 303 last month and 212 last September. There were 159 apartment strata sales compared to 120, and 82 townhome sales compared to 77 at the same time last year.

Inventory remains challenging with 740 single family detached homes on the market compared to 1,115 last year (a 33% decrease). There are 337 strata apartments on the market compared to 593 last year (a 43% decrease) and 237 townhomes fill out supply compared to 336 last year (a decrease of 30%).

We expect the market to adjust in the near future to changes in taxation, legislation and mortgage rules, but there is not enough data to establish a meaningful sampling at this time. It is sufficient to say that the regulation changes will make it more difficult for first-time buyers and minimum down-payment buyers to enter our market.

Source: OMREB

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Central Okanagan Comparative Statistics

SEPTEMBER 2016

	2016	2015
Total Active Residential Listing Inventory	740	1115
Residential Units Sold	276	212
Average Days to Sell (Res)	49	64
Price Ratio	98.2%	97.4%
Number of Sales All Categories (Month)	643	495
Median House Price (YTD)	\$548,000	\$478,000
Average House Price (YTD)	\$594,000	\$509,000



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Central Okanagan Comparative Statistics Strata Properties

SEPTEMBER 2016

	Apartment		Townhouse	
	2016	2015	2016	2015
Listing Inventory	337	593	237	336
Units Sold (Month)	159	120	82	77
Av. Days to Sell (Y.T.D)	57	83	61	68



K E L O W N A

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Central Okanagan Quick Summary

	September 2016	August 2016	September 2015
Total Units Sold	644	754	495
Total Sales Volume	\$318.8 Million	\$369.7 Million	\$214.7 Million
Residential Units Sold	276	303	212
Res. Sales Volume	\$171.9 Million	\$186.7 Million	\$106.7 Million
Total Listings Taken	869	971	874
Total Listing Inventory	2,487	2,595	3,609