

Real Estate Report

Kelowna & Area

Statistics for
September 2014

CENTRAL OKANAGAN SEPTEMBER 2014

The month of September continued along the market trend line. Total sales for the month numbered 552 units compared to 405 last year, which is a 36% increase. To date this year, 4293 units have sold, which is an increase of 23.6% over 2013 at the same time.

Inventory continues to drop and is 16% lower than September of 2013. This is especially welcome in the strata property sector which was over-supplied, but creates pressure on single family residential homes under \$450,000. There are 29% fewer strata apartments on the market and 18% fewer townhomes, while the overall supply of single family residential is down 16%.

Our market is still price sensitive. Homes under \$450,000 move quickly while other sectors continue to take around 100 days to achieve a sale on a well-priced property. The current median price for a single family home is \$450,000 compared to \$420,000 last year. This median price has stayed fairly level for the last few months, indicating the level of pricing that is most attractive to the market.

Positive results are expected in the last quarter of this year as the weather co-operates and Winefest gets larger every year, attracting new buyers to the Okanagan Valley.

Source: OMREB

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

Prepared by: Donald Gerein

Central Okanagan Comparative Statistics Residential

SEPTEMBER 2014

	2014	2013
Total Active Residential		
Listing Inventory	1,123	1,347
Residential Units Sold	246	187
Average Days to Sell (Res)	76	104
Listing Price Vs. Sales Price Ratio	97.5%	96%
Number of Sales All Categories (Month)	552	405
Median House Sale Price (YTD)	\$450,000	\$420,000



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

Central Okanagan Comparative Statistics Strata Properties

SEPTEMBER 2014

	Apartment		Townhouse	
	2014	2013	2014	2013
Listing Inventory	524	739	366	446
Units Sold	108	69	97	55
Av. Days to Sell (Y.T.D)	109	117	102	99



K E L O W N A

Macdonald Realty Kelowna
"In Your Neighbourhood"
592 K.L.O. Road
www.macreality.com

Central Okanagan Quick Summary

	September 2014	August 2014	September 2013
Total Units Sold	552	546	405
Total Sales Volume	\$239.4 Million	\$235.7 Million	\$155.1 Million
Residential Units Sold	246	238	187
Res. Sales Volume	\$122.5 Million	\$147.3 Million	\$99.5 Million
Total Listings Taken	782	826	754
Total Listing Inventory	3,537	3,827	4,232