

Real Estate Report

Kelowna & Area



Statistics for April 2016

CENTRAL OKANAGAN APRIL 2016

The first 4 months of 2016 have performed along with the real estate trend currently sweeping many parts of our province. This year to date there have been 2,139 sales compared to 1,664 sales last year. This is an increase of 28.5%. Close to \$1 Billion has traded hands in 2016 so far for an increase of 41% over last year's aggregate of \$702 Million. Single family detached homes showed a 19.5% increase in sales rising from 808 units to 966 units. Strata apartment sales total 446 this year to date which is up 45% from 307 units last year. Townhouse sales were up 24.5% from 252 units to 314 units in 2016.

Inventory is still declining as current units sit at 2,911 compared to 3,629 last year. As increased sales pressure absorbs new inventory, this is expected to continue, causing shortage of inventory in lower price ranges.

The median price for a detached single family home now sits at \$520,000 compared to \$470,000 last year. The average house price is \$559,500 compared to \$492,700 last year.

Our first quarter market survey revealed that 63% of the buyers in this market are local while 12% are from Vancouver and 6% from other parts of BC. Therefore, 81% of our buyers are from BC with only 8% coming from Alberta. The other parts of Canada, US and the rest of the world only make up 10% of our market.

Source: OMREB

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Central Okanagan Comparative Statistics

APRIL 2016

	2016	2015
Total Active Residential Listing Inventory	878	1139
Residential Units Sold	383	292
Average Days to Sell (Res)	58	69
Price Ratio	97.9%	97.4%
Number of Sales All Categories (Month)	822	556
Median House Price (YTD)	\$520,000	\$470,000
Average House Price (YTD)	\$559,500	\$492,700



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Central Okanagan Comparative Statistics Strata Properties

APRIL 2016

	Apartment		Townhouse	
	2016	2015	2016	2015
Listing Inventory	424	575	272	378
Units Sold (Month)	162	102	105	81
Av. Days to Sell (Y.T.D)	63	89	76	65



K E L O W N A

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

Central Okanagan Quick Summary

	April 2016	March 2016	April 2015
Total Units Sold	822	636	556
Total Sales Volume	\$395 Million	\$300 Million	\$240 Million
Residential Units Sold	383	303	292
Res. Sales Volume	\$216 Million	\$172 Million	\$146 Million
Total Listings Taken	1,054	1,133	1,006
Total Listing Inventory	2,911	2,921	3,629