

Real Estate Report

Kelowna & Area



Statistics for January 2016

CENTRAL OKANAGAN JANUARY 2016 THE START OF A NEW YEAR

The market behavior for January 2016 shows a typical seasonal pattern. Low sampling numbers at the start of any year make averaging difficult. 2016 started off ahead of last year for the same period with 235 total sales compared to 217 in 2015. Residential sales were 86 in number compared with 87, but total dollar value was up to \$45.5 million from \$42.1 million. Strata apartment sales numbered 62, up from 38 last year and townhouses were about the same at 37 units for January 2016 compared to 40 last year.

Some activity will show to be down from last month (December) and that is normal. Inventory levels currently stand at 2,572, which is up from December's 2,440 but down dramatically from January of 2015 when inventory was 2,919. A total of 652 listings were taken in January compared to 376 last month.

Single family residential continues to be strong with a current average price of \$530,000 and a median price of \$488,500. Both of these indicators have increased from last year.

In 2016 look for continued pressure on well-priced, affordable homes in the category under \$550,000. In January, the standout statistic is sales of strata apartments at 62 units (two a day) at a median price of \$266,000. At current interest rates, this is a very affordable housing option.

Source: OMREB

Follow us on Twitter @macrlykelowna

Prepared by: Donald Gerein

Central Okanagan Comparative Statistics

JANUARY 2016

	<u>2016</u>	<u>2015</u>
Total Active Residential Listing Inventory	717	867
Residential Units Sold	86	87
Average Days to Sell (Res)	77	86
Price Ratio	97.4%	97%
Number of Sales All Categories (Month)	235	217
Median House Price (YTD)	\$488,500	\$460,000
Average House Price (YTD)	\$530,000	\$484,000



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

Central Okanagan Comparative Statistics Strata Properties

JANUARY 2016

	<u>Apartment</u>		<u>Townhouse</u>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Listing Inventory	379	470	252	317
Units Sold	62	38	37	40
Av. Days to Sell (Y.T.D)	70	108	87	115



K E L O W N A

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

Central Okanagan Quick Summary

	<u>January 2016</u>	<u>December 2015</u>	<u>January 2015</u>
Total Units Sold	235	341	217
Total Sales Volume	\$98.2 Million	\$148.6 Million	\$83.8 Million
Residential Units Sold	86	154	87
Res. Sales Volume	\$45.5 Million	\$78 Million	\$42.1 Million
Total Listings Taken	652	376	721
Total Listing Inventory	2,572	2,440	2,919