

# Real Estate Report



## Kelowna & Area

Statistics for  
January 2013

### STARTING OFF 2013

It is always a challenge starting off a new year with only one month of data to analyze.

Generally, this January was slightly improved over January of 2012. The number of sales in all categories was up 3.79% with single family residential being up 4.9%; Townhouses up 16% and Apartment strata down 7.5%. The amount spent on real estate in the Central Okanagan in January of 2013 was \$87.6 million which is up 17% over last year. This shows a positive increase in the confidence level of the Buyers and gets the year off to a good start.

Inventory levels declined to a total of 3678 units at the end of 2012 and they are up slightly in January at 3868 units. This is still down 8% from January of 2012 and this is considered a healthy trend. We expect inventory levels to rise this Spring as that is a trend in the Okanagan but they should not return to former high levels of the past few years.

With only 1 month of data to average, the median and average sale prices are not considered a good indicator at this time. These averages will moderate with more data and will be considered more relevant at the end of the first quarter of 2013.

Source: OMREB

Further statistical information can be found by accessing [www.bcrea.com](http://www.bcrea.com)

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### Central Okanagan Comparative Statistics Residential

	<u>January</u>	
	<u>2013</u>	<u>2012</u>
Total Active Residential Listing Inventory	1,196	1,261
Residential Units Sold	107	102
Average Days to Sell (Res)	108	102
Listing Price Vs. Sales Price Ratio	94.04%	96.5%
Number of Sales All Categories	219	211
Median House Sale Price (YTD)	\$401,000	\$403,000



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### Central Okanagan Comparative Statistics Strata Properties

	<u>January</u>			
	<u>Apartment</u>		<u>Townhouse</u>	
	<u>2013</u>	<u>2012</u>	<u>2013</u>	<u>2012</u>
Listing Inventory	700	850	418	429
Units Sold	37	40	29	25
Av. Days to Sell	121	105	155	141



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### Central Okanagan Quick Summary

	<u>January 2013</u>	<u>December 2012</u>	<u>January 2012</u>
Total Units Sold	220	190	212
Total Sales Volume	\$87.8 mil	\$72.3 mil	\$75 mil
Residential Units Sold	107	80	102
Res. Sales Volume	\$49.7 mil	\$37 mil	\$42.3 mil
Total Listings Taken	771	384	900
Total Listing Inventory	3,868	3,678	4,233