

# Real Estate Report



**250-860-4300**

Statistics for  
April 2010

In April the Central Okanagan Market experienced several positive signs. 194 single family residential units were sold — the greatest amount in several months. The average days to sell was 74, down from 98 one year ago. The average single family selling price year to date is \$476,658 at this time which is an increase over the last 2 months. Part of this is due to a greater number of higher priced homes selling in April.

Total Sales Volume for the year is \$546 million compared to last years volume of \$306 million. This indicates confidence in the form of dollars returning to the real estate market.

Condo apartments continue to be over supplied with the inventory increasing to 1112. At the current absorption rate this indicates a ten to twelve month supply.

We are experiencing a traditional spring market where inventories increase due to increased values and the public perception that spring is the best time to sell a home.

## Central Okanagan Comparative Statistics Residential

	<u>April</u>	
	<u>2010</u>	<u>2009</u>
Total Active Residential Listing Inventory	1,758	1,705
Residential Units Sold	194	159
Average Days to Sell (Res)	74	98
Listing Price Vs. Sales Price Ratio	96.6%	91.3%
Number of Sales All Categories	404	321
Average House Sales Price (YTD)	\$476,658	\$441,381
Median House Sale Price (YTD)	\$442,000	\$410,000
Total Sales Dollars (YTD)	\$546,657,792	\$305,923,104

### April 30th INVENTORY BASE

	<u>2010</u>	<u>2009</u>
Single family residential	1,758	1,705
Condo/Apartment	1,122	1,073
Condo/Townhouse	479	582

## MARKET TIP

This market is very price sensitive. Consult a Real Estate professional for an accurate, current market value

## Average House Prices By Month

	<u>2010</u>	<u>2009</u>
JAN	\$484,065	\$411,591
FEB	\$462,456	\$447,819
MAR	\$460,417	\$438,493
APR	\$502,523	\$451,109
MAY		\$449,867
JUNE		\$454,391
JULY		\$483,183
AUG		\$468,727
SEPT		\$464,131
OCT		\$475,910
NOV		\$451,311
DEC		\$469,514

## Central Okanagan April 2010—Quick Summary

	<u>April 2010</u>	<u>March 2009</u>	<u>April 2009</u>
Total Units Sold	404	388	321
Total Sales Volume	\$163,443,680	\$152,201,792	\$118,832,272
Residential Units Sold	194	183	159
Res. Sales Volume	\$97,489,624	\$84,096,856	\$71,569,216
Total Listings Taken	1364	1362	1169
Total Listing Inventory	5327	4977	5305

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