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ROYAL LEPAGE
K E L O W N A

January
2014

Residential Sales by Price

Price Range	2013	2012
\$0 to \$200,000	28	18
\$200,000 to \$240,000	61	31
\$240,000 to \$280,000	100	71
\$280,000 to \$320,000	168	142
\$320,000 to \$360,000	282	231
\$360,000 to \$400,000	284	245
\$400,000 to \$440,000	303	253
\$440,000 to \$480,000	254	203
\$480,000 to \$520,000	146	164
\$520,000 to \$560,000	140	120
\$560,000 to \$600,000	85	80
\$600,000 to \$999,999	259	239
\$1 Million and over	54	35

Real Estate Stats Last Month

Average house price last month	\$474,382	\$464,283
Median house price last month	\$424,450	\$425,150
Average Mobile Home price	\$64,833	\$55,650
Houses listed	137	149

Residential Sales (Year To Date)

Type	2013	2012
Acreage/House	102	96
Townhouse	617	550
Condo	773	741
Lots	228	185
Mobile Homes	202	177
Residential	2,164	1,832
Residential (Waterfront)	35	35
TOTAL	4121	3616

Active Listings

Res	Mobiles	Strata	Lots
923	145	946	320

The Real Estate Report

2014 Housing Market Continues to Look Bright

All signs point to a healthy housing market on the rise

House sales in the Okanagan continued to climb in 2013 compared to numbers from 2012 and house prices increased as well, in part because of a decreased inventory of houses available.

Sales activity for 2013 was up almost 14% from 2012 and inventory was down almost 7% from the previous year. Single family residential lead the way for number of sales followed by townhomes and condominiums.

On a national level, the 2014 prognosis is also good, with the Canadian Real Estate Association predicting an increase in sales of 3.7% and a modest price increase of 2.3% to an average of \$391,100.

What does this mean for you?

Less product means less competition. If supply remains lower and demand remains higher in 2014 then we should see some price


appreciation in real estate for the first time in many years.

As a potential seller, it is a good time to get your house on the market. If it is priced competitively, there is a good chance it will sell in the current market. If you're unsure what price to ask or even what your home is worth, one of our agents would be glad to evaluate the property for you and even talk about how you can stage your home to help it attract the buyer you want.

As a homebuyer, it is still your market. The Bank of Canada has pledged to keep interest rates low, which make it an ideal time to enter into a mortgage that will benefit you in the long term. Look for houses that fit your lifestyle needs and be prepared to bargain as there should be some negotiating room. Your dream home could be out there waiting and we would love to help you find it.

THANK YOU TO OUR SPONSORS AND ALL THE VOLUNTEERS

Who supported our Fill the Van Food Drive.

In Support of the 

With your help, we collected over 16,000lbs of food in one day.

That is equal to \$32,000 in food value.

We also collected \$4,800 in the Christmas Kettles.

Combined, that is a grand total of over \$36,800!

Amazing job, amazing community! Thank you!

FOR SALE
Bright and Airy Reading Space
HOUSE INCLUDED

ROYAL LEPAGE
Kelowna