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COMPLIMENTS OF:

862.6554

Joe Ungaro

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Terry Albrecht

Market Update

**Residential Sales by Price
Year to Date**

**Summary of Residential Sales
Year To Date**

The current strength of housing demand stands in sharp contrast to the weak activity recorded a year ago. Existing home sales activity remains upbeat with 109 residential single family homes selling in December of 2009, up 65% over December 2008's figure of 66. Townhouse sales are also up 100% over December of last year with 30 sales recorded in 2009 over 15 sales in 2008. Condo sales lead the pack however, with a 155% increase in units sold during December of each year - 56 in 2009 over 22 in 2008. Condo sales lead the pack however, with a 155% increase in units sold during December of each - 56 in 2009 over 22 2008.

When the numbers are accumulated for the entire year, the picture changes somewhat. Year to date figures indicate the residential market is up nearly 10.5% with 1943 sales in 2009 over 2008's number of 1759. Townhouse sales indicate the strongest jump showing close to 33.5% increase in units sold from 562 in 2009 over 421 sales in 2008. Although condo sales were up in December over last year, the year to date sales are down just over 5.5%, 769 condos selling in 2009 compared to 815 sales in 2008.

Are prices going up or down? That is typically the question on the tips of everyone's tongues. The average price for residential properties decreased nearly 9% from \$460,077 over last year's price of \$505,257 and the median price dropped slightly over 10% from \$425,000 in 2009 compared to 2008's median price of \$473,000.

While the figures indicate a decrease in home prices, you have to look carefully at different segments of the market to see what's actually happening. Some of these market segments are very strong and there is upward pressure on price, and there are other segments of the market that are inactive and there is downward pressure on price. Contact me today to see where your property is positioned in the market. See the residential sales YTD shown below to see what impacts prices

Price	2009/2008	+/-
\$280K - \$320K	126 / 42	+200%
\$320K - \$360K	252 / 102	+147%
\$520K - \$560K	121 / 169	- 28%
\$560K - \$600K	94 / 130	- 28%
\$600K - \$1M	225 / 297	- 24%
\$1M & Over	23 / 30	- 25%

Price Range	YTD	2009	2008
0	\$200,000	11	2
\$200,001	\$240,000	28	7
\$240,001	\$280,000	40	31
\$280,001	\$320,000	126	42
\$320,001	\$360,000	252	102
\$360,001	\$400,000	323	218
\$400,001	\$440,000	259	279
\$440,001	\$480,000	227	232
\$480,001	\$520,000	202	213
\$520,001	\$560,000	121	169
\$560,001	\$600,000	94	130
\$600,001	\$999,999	225	297
\$1 Million	and over	23	30

TYPE	2009	2008
Acreage	22	23
Acreage/House	74	70
Acreage(Waterfront)	2	2
Business	16	25
Townhouse	562	421
Condo	769	815
Duplex	91	96
Farms	15	8
IC & I	28	32
IC & Land	6	20
Lots	103	130
Leases	67	85
Lot (Waterfront)	0	1
Multi-Family	4	1
Multi-Plex	9	3
Mobile Homes	171	246
Recreational	10	8
Residential	1943	1759
Residential Waterfront	31	26
Timeshares	0	1

A few more Real Estate Stats!

Average house price: **\$ 469,515**
 Median house price : **\$ 438,500**
 Number of houses listed last month:
180
 Number of lakeshore homes sold last month:
5
 Average mobile home price:
\$ 106,983

Dollar value of sales in Dec 09:
\$108,745,576

Dollar value of sales in Dec 08:
\$ 48,835,116

**HOW YOU FIND A GREAT
REAL ESTATE AGENT:**

This newsletter is not intended to solicit properties that are currently listed for sale, or to induce the breach of any contract.

Should you not want this publication please call me at 1-800-421-3214



**Royal LePage
Shelter Foundation**

**In 2009
Royal LePage Kelowna
(Kelowna, West Kelowna,
Lake Country and Big White)**

gave over

\$72,000

**by way of cash, gifts, food and
donations to local Shelters, Food Bank and
Salvation Army**

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1058	199	1051	634

**IF YOU ARE THINKING OF
BUYING OR SELLING, PLEASE
GIVE US A CALL!**