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Market Update

**Residential Sales by Price
Year to Date**

**Summary of Residential Sales
Year To Date**

According to the latest statistics from the Central Okanagan Real Estate Board, the market is showing healthy signs in the single family and townhome products and stabilizing in lots, condos and mobiles month to month. Quite a different story from a year ago when inventory was much higher and sales much lower.

On closer inspection, residential sales year to date (Jan.—Oct.) increased a mere 3% over 2008 sales (1674/1622 units sold respectively) yet year to date the sales volume was down over that same time period by 6.5% (\$770,588,736/\$823,915,072).

Unlike the significant 136% increase comparing October 2009 residential sales (215 units sold) with October 2008 (91 units sold) and an even heftier increase (143%) in volume (\$102,320,744/\$42,063,828).

In comparison the condo market shows a completely different scenario. Condo sales to date in 2009 show a drop of just over 15% compared to the first 10 months of 2008 (639/755) and sales volume indicating a more substantial decrease of 25.5% (\$162,822,128/\$218,739,200)... yet October 2009 over October 2008 paints a different story. Last month's condo sales were up 115% over October of 2008 (73/34) and monthly sales volume up by 124% (18,858,052/8,421,400).

The sweet spot appears to be the townhouse market that is significantly up. Year to date sales show an increase of nearly 25% over 2008 (485/389) and a 12% increase in sales volume (\$169,359,024/\$151,177,840). October of this year is overflowing with a 211% increase in townhouse sales (58/18) and a dramatic 254.5% increase in volume (20,153,750/5,684,300). How do these figures impact the average and median prices?

	Oct. 2009	Oct. 2008
Residential	A - \$475,910 M - \$440,000	\$462,240 \$430,000
Condo	A - \$258,329 M - \$257,500	\$247,688 \$238,500
Townhouse	A - \$359,888 M - \$335,000	\$315,794 \$296,750

Price Range	YTD	2009	2008
0	\$200,000	10	1
\$200,001	\$240,000	27	5
\$240,001	\$280,000	34	28
\$280,001	\$320,000	103	30
\$320,001	\$360,000	225	88
\$360,001	\$400,000	279	200
\$400,001	\$440,000	215	254
\$440,001	\$480,000	191	219
\$480,001	\$520,000	175	200
\$520,001	\$560,000	105	161
\$560,001	\$600,000	86	125
\$600,001	\$999,999	195	277
\$1 Million	and over	18	28

TYPE	2009	2008
Acreage	14	22
Acreage/House	65	68
Acreage(Waterfront)	1	2
Business	13	21
Townhouse	485	389
Condo	639	755
Duplex	85	92
Farms	13	8
IC & I	21	29
IC & Land	2	20
Lots	79	127
Leases	54	80
Lot (Waterfront)	0	1
Multi-Family	3	1
Multi-Plex	9	3
Mobile Homes	149	228
Recreational	9	8
Residential	1674	1622
Residential Waterfront	24	24
Timeshares	0	1

A few more Real Estate Stats!

Average house price: **\$475,910**
 Median house price: **\$440,000**
 Number of houses listed last month: **330**
 Number of lakeshore homes sold last month: **4**
 Average mobile home price: **\$ 125,163**

Dollar value of sales in Oct 09: **\$191,768,496**

Dollar value of sales in Oct 08: **\$ 62,743,324**

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ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1378	218	1083	676

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