



Monthly Review—August 2018

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The Summer 2018 wound up reflecting cooler temperatures for both the weather and the real estate market than recent years. A cooling trend in home sales continues across the region— from Lake Country to Peachland, with 449 sales posted to the Multiple Listing Service (MLS®) in August, a 6% drop from the previous month, yet 24% fewer sales than this time last year reports the Okanagan Mainline Real Estate Board (OMREB). This trend indicates that most submarkets are moving from a Seller's market to a more balanced climate that affords more time to buyers to make a decision and more inventory for them to choose from.

This puts more pressure on home sellers to be more mindful of current competition within their neighborhood and to let go of the historic ideas of value. With more selection, premium marketing efforts are integral; as is presentation of a home and its overall condition.

As always, our brand commitments to passion, competence, and exclusivity are the foundations of a great advisor, and we look forward to serving you.

**Suzie Doratti, Managing Broker / License Partner**

### Central Okanagan Comparative Stats - Quick Summary

	August 2018	July 2018 (last month)	August 2017 (this month, last year)
Total Units Sold – All Categories	<b>449</b>	476	591
Total Sales Volume \$	<b>245,341,349</b>	299,662,461	307,864,426
Total New Listings	<b>993</b>	1096	955
Total Listing Inventory	<b>3361</b>	3317	2712

### Condominiums

#### Apartment Style / Townhomes

August	2018	2017	2018	2017
Total Active Listings Inventory	554	387	359	250
Units Sold	116	161	75	96
Average Days To Sell	60	40	67	44
Median Sale Price\$	328,000	311,500	500,000	431,950
Total Sales YTD	994	1,176	516	703

### Single Family Homes

August	2018	2017
Total Active Listings	1265	958
Units Sold	190	231
Average Days To Sell	60	46
List Price Vs. Sale Price Ratio-all categories	96.73%	97.61%
Median Sale Price	640,500	648,000
<b>Total Sales YTD</b>	<b>3,699</b>	<b>4,673</b>
<b>ALL CATEGORIES</b>	<b>(20.84% )</b>	

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