



Monthly Review—December, 2018

**RICHARD DEACON**  
Real Estate Advisor  
Mobile: 250.801.8831  
richard.deacon@evcanada.com

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Our January Stat report is the most exciting group of numbers we compile all year round. Not only is it a snap shot reflection of what happened in December, 2018 but the YTD numbers at the bottom give some overviews of how 2018 performed overall.

Leaving December, the month over month trend continued to be: less sales volume than 2017. 2016 and 2017 saw some Historically High numbers throughout the Central Okanagan, both in dollars transacted and volume of sales. The average and median sale prices continued to trend upwards, peaking out through the winter of 2017 to early 2018. The high end, luxury market continued to draw attention and a reasonable amount of activity in sales, but with fewer sales the days on market has grown and we are seeing better examples of affordability, even if the average sale prices don't necessarily reflect that. It is a great time to buy, as we tend to see a leveling out in every sector: giving buyers time to make this extremely important decision. Sellers are having to rely on expert advice for both pricing and presentability as the competition to sell has gotten tougher as the year progressed

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

	<b>December 2018</b>	November 2018 (last month)	December 2017 (this month, last year)	<b>Year to Date 2018</b>	<b>Percent Change from 2017</b>
Total Units Sold – All Categories	<b>217</b>	321	362	<b>5021</b>	<b>(23.43%)</b>
Total Sales Volume \$	<b>122,322,483</b>	171,873,504	200,870,243	<b>2,825,882,490</b>	<b>(18.88%)</b>
Total New Listings	<b>387</b>	643	390	<b>11,061</b>	<b>4.62%</b>
Total Listing Inventory	<b>2,565</b>	2,946	1,891		

#### Condominiums

#### Apartment Style / Townhomes

#### Single Family Homes

<b>December</b>	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Total Active Listings Inventory	443	274	298	147
Units Sold	46	72	31	48
Average Days To Sell	72	51	73	62
Average Sale Price\$	297,189	324,949	478,500	479,427
<b>Total Sales YTD</b>	1,314	1,605	690	951
<b>Percent Change YTD</b>	<b>-18.13%</b>		<b>-27.44%</b>	

<b>December</b>	<b>2018</b>	<b>2017</b>
Total Active Listings	773	602
Units Sold	91	157
Average Days To Sell	74	56
List Price Vs. Sale Price Ratio-all categories	95.45%	96.92%
Average Sale Price	668,199	693,646
<b>Total Sales YTD</b>	<b>5,020</b>	<b>6,557</b>
<b>ALL CATEGORIES</b>	<b>(23.44%)</b>	

ENGEL & VÖLKERS  
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1429 Ellis Street, Kelowna, BC V1Y 2A3



## Summary of the Past Five Years

Five year trends are interesting to analyse. Every ten year cycle in our Valley since the 1950's has always experienced consecutive years of double digit gains. This five year snippet shows where we are in this most recent cycle. The big years of 2016 and 2017 were the biggest years ever - reflecting an increase in population and higher demand from investors. Although 2018 seems to be reflecting an increased average sale price, the individual months show a decrease over the course of the year, landing in December at \$668,199 (see reverse). The trend in 2018 of an increase in supply of listings and a drop in the number of sales has translated to longer days on market. This is a leveling market, that feels like a more "fair" trading climate for buyers and sellers. Looking forward, 2019 will likely continue to be a level market as demand for our desirable area remains strong. Supply may be one number to watch as the Speculation Tax takes effect and some investors may wish to leave our marketplace. Proposed positive changes in both lending and underwriting may encourage more buyers, stimulating demand and perhaps compensating for an increased supply. It will be an interesting year to watch and may offer an unusual capacity for opportunities for both profit on the selling side and value for buyers!

## Five Year History

	2018	2017	2016	2015	2014
Total Units Sold	5,021	6,575	7,322	5,792	5,374
Sales Volume	\$2,825,882,490	\$3,487,270,327	\$3,578,210,673	\$2,475,686,730	\$2,250,284,120
Total Listings	2,565	1,891	1,841	2,440	2,657
Average Price (Residential) Percent Increase	\$709,967 4.44%	\$679,942 13.78%	\$597,698 16.95%	\$511,073 2.52%	\$498,563 7.73%
Average Price (Townhomes) Percent Increase	\$497,186 8.40%	\$458,656 12.42%	\$407,947 9.86%	\$371,367 2.75%	\$361,435 2.50%
Average Price (Apartments) Percent Increase	\$347,131 4.45%	\$332,344 13.88%	\$291,844 12.84%	\$258,546 6.29%	\$243,443 4.53%

