

Compliments of
Christine Wolter



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Housing Market Favours Buyers:

The British Columbia Real Estate Association (BCREA) reports that Multiple Listing Service® (MLS®) residential sales in the Province declined 23 per cent to 7,722 units compared to the same month last year. On a seasonally adjusted basis, MLS® residential unit sales in the province declined 5 per cent in June with the average MLS® residential price climbing by 8 per cent to \$499,908 compared to the same month last year.

“Market conditions have shifted from balanced conditions at the start of the year to a buyers market this summer” said Cameron Muir, BCREA Chief Economist.

Year-to-date, BC residential sales volume increased 31 per cent to \$21.4 billion compared to the same period last year. Residential unit sales

rose 17 per cent to 42,343 year-to-date, while average MLS® residential price climbed 13 per cent to \$504,281 over the same period.

The British Columbia Real Estate Association (BCREA) has released its Housing Forecast update for the third quarter of 2010.

BC Multiple Listing Service® (MLS®) residential sales are forecasted to decline 7 per cent from 2009 to this year, before increasing 5 per cent to 83,400 units in 2011.

“The volatility in consumer demand, characteristic of the past 24 months, is expected to give way to more gradual improvement through 2011, said Cameron Muir, BCREA Chief Economist. “Housing demand has fallen back to earth from its break-neck pace at the end of 2009 and is

expected to more closely match overall economic performance over the next 18 months.

“A larger inventory of homes for sale has created the most favourable conditions for home buyers in more than a year,” added Muir. “however, the buyers’ market is expected to be short-lived as total active listings peaked in May and are beginning to wane, with more balanced conditions set to emerge in the fall.”

Quotes:

“Remember, nothing much will change unless you do”

Les Hewitt

“Wherever you are, be there”

Jim Rohn

“The only way to coast is downhill”

Zig Ziglar

Residential Sales By Price Year To Date

PRICE RANGE	2010	2009
\$0 to \$200,000	7	4
\$200,001 to \$240,000	8	18
\$240,001 to \$280,000	27	22
\$280,001 to \$320,000	49	71
\$320,001 to \$360,000	120	154
\$360,001 to \$400,000	161	180
\$400,001 to \$440,000	171	150
\$440,001 to \$480,000	149	114
\$480,001 to \$520,000	116	112
\$520,001 to \$560,000	96	68
\$560,001 to \$600,000	61	54
\$600,001 to \$999,999	161	107
\$1 Million and over	24	9

A Few More Real Estate Stats

Average House Price July/10	\$513,310
Median House Price July/10	\$459,000
Number of houses listed last month:	392
Number of lakeshore homes sold last month:	5
Average Mobile Home Price:	\$82,127
\$ value of sales in July/10	\$106,599,579
\$ value of sales in July/09:	\$182,078,314

Summary of Residential Sales Year To Date

TYPE	2010	2009
Acreage	23	9
Acreage/House	62	42
Acreage (Waterfront)	3	1
Business	12	8
Townhouse	332	295
Condo	431	426
Duplex	59	58
Farms	8	9
IC & I	50	15
IC & Lands	4	1
Lots	116	48
Leases	17	32
Lots (Waterfront)	0	0
Multi-Family	2	3
Multi Plex	3	6
Mobile Homes	132	89
Recreational	6	4
Residential	1149	1063
Residential (waterfront)	20	13
Timeshares	1	0
TOTAL	2430	2122

Helping you is what we do.



3rd Annual Client Appreciation Day Saturday, September 11, 2010

11 am-3 pm

Royal LePage Place

2760 Cameron Rd. West Kelowna

Join us for a BBQ, games, live music &

fun for the whole family at our

3rd Annual Client Appreciation Day!

This has been a terrific event and it also helps support the Kelowna Woman's Shelter.

It's Free and it's Fun!

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1833	234	1666	848

*If you are thinking of buying
or selling ...please give me a call.*