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Great Service.  
Great Results.



March  
**2015**

### Residential Sales by Price

Price Range	2015	2014
\$0 to \$200,000	2	3
\$200,000 to \$240,000	1	4
\$240,000 to \$280,000	8	5
\$280,000 to \$320,000	21	15
\$320,000 to \$360,000	18	25
\$360,000 to \$400,000	30	25
\$400,000 to \$440,000	36	22
\$440,000 to \$480,000	38	22
\$480,000 to \$520,000	22	26
\$520,000 to \$560,000	32	15
\$560,000 to \$600,000	13	15
\$600,000 to \$999,999	46	27
\$1 Million and over	2	9

### Real Estate Stats Last Month

Average house price last month	481,333	556,439
Median house price last month	455,000	480,595
Average Mobile Home price	71,837	81,667
Houses listed	407	388

### Residential Sales (Year To Date)

Type	2015	2014
Acreage/House	15	12
Townhouse	90	74
Condo	110	104
Lots	31	30
Mobile Homes	33	21
Residential	269	213
Residential (Waterfront)	6	6
<b>TOTAL</b>	<b>554</b>	<b>460</b>

### Active Listings

Res	Mobiles	Strata	Lots
995	128	847	413

**Thank you to our Agents for a Outstanding 2014!**

**ITS TIME FOR A CELEBRATION FOR ALL AGENTS!**

We recognize and appreciate all your hard work and dedication.

Real estate in Central Okanagan was a great success because of all of you!

# The Real Estate Report

## Why to Buy This Spring

*A unique real estate climate could put you into a new home*

Spring has sprung and a young man's fancy turn to thoughts of... real estate? Perhaps not, but now that the weather is warming up in the Okanagan, real estate sales tend to pick up along with the temperature. Does that make it a good or bad time to consider buying a home? Here are a few thoughts on what could be facing you in the market this spring.

### Oil prices pause growth

Since 2008, the market has been steadily recovering with home prices in Kelowna expected to continue to grow in 2015. At the same time a lack of inventory was painting the picture of a sellers market, causing many owners put their house on the market to try to take advantage of the spring market.

However, the drop in oil prices over the previous few months caused a temporary stall in housing price increases as consumers' confidence was shaken by layoffs in the oil industry. This presents a great opportunity for buyers to take

advantage of the increased spring inventory that can be had for bargain prices. Already the oil prices are starting to stabilize, narrowing the window of opportunity for buyers to get a great deal.

### Early bird gets the worm

Spring is typically the time that homeowners considering a move start trying to sell their property. This means that this month is the best time to find that perfect-for-you home. The longer you wait, the more picked over the selection will be.

### Record low mortgage rates

This has been said many times before, but there has rarely been a time when borrowing for a mortgage is so inexpensive. This can make getting into a new home more affordable than ever and it's a huge advantage to be putting so much of your monthly payments towards principle instead of interest.

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