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CHRISTINE WOLTER

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Great Service.
Great Results.



JUNE 2020

Residential Sales by Price (Year To Date)

Price Range	2020	2019
280,000 to 319,000	1	2
320,000 to 359,000	4	4
360,000 to 399,000	8	11
400,000 to 439,000	9	24
440,000 to 479,000	19	27
480,000 to 519,000	19	50
520,000 to 559,000	49	65
560,000 to 599,000	47	66
600,000 to 699,000	146	170
700,000 to 799,000	90	109
800,000 to 899,000	64	62
900,000 to 999,000	38	43
1 million and over	66	54

Real Estate Stats Last Month

Average house price	\$724,767	\$689,469
Median house price	\$659,000	\$650,000
Average Mobile Home price	\$155,780	\$176,374
Houses listed	376	525

Residential Sales (Year To Date)

Type	2020	2019
Acreage/House	27	36
Townhouse	256	319
Condo	334	457
Lots	71	57
Mobile Homes	71	93
Residential	655	764
Residential (Waterfront)	12	11
TOTAL	1426	1737

Active Listings

Res	Mobiles	Strata	Lots
1,040	93	1,011	472

Okanagan Mainline Real Estate Board Stats
Not intended to solicit properties already listed for sale.



Happy Father's Day!



THE REAL ESTATE REPORT

UNIQUE TIMES CREATE OPPORTUNITY

Position yourself strategically as the market picks up

Times of uncertainty often bring opportunity. Such is the current real estate landscape in Canada and specifically in the Okanagan. We can help you be poised to take advantage of this unique moment.

Momentum is shifting in many markets across Western Canada. Reports from REALTORS® from widespread locales such as Calgary, Saskatoon and the Shuswap indicate a steady increase in sales and demand. Home sales in Vancouver were up 22% through mid-May compared to the same period in April. In Kelowna, sales are on the rise as well, with 80 sales through Royal LePage alone in the third week of May.

What does it all mean? As markets recover from the COVID slowdown, the spring market may be pushed into the summertime. This, coupled with a slight drop in prices from last year, could create a situation

that buyers have been waiting for. First-time homebuyers who have struggled to enter the market could see their chance arrive. Others who have been wanting to upgrade or had their eye on a dream home may find it within reach.

How long will this opportunity last? Maclean's reports a prediction by Scotiabank that the prices for homes will rise above pre-COVID levels by the middle of 2021. In strong markets like Kelowna, the rebound may be even quicker. That makes it even more important to seek professional advice in order to time your acquisition or sale. At Royal LePage we are perfectly equipped to serve you, with full attention to your safety during this crucial time. We are ready to make full usage of the latest technology to aid your home search or sale, with virtual viewings, home inspections, electronic signatures and more.

