

Compliments of

Christine Wolter



250-317-1782



Industry Facts – Getting statistics of current home sales and listings is very important if your thinking of selling or buying a home, but there are other things to know about buyers that will help you in the sale of your home.

Here are some facts and figures that have been compiled from the Okanagan Mainline Real Estate Board, Stats Canada and the National Association of REALTORS®

24.2% of Buyers this past year in the Central Okanagan were those looking to move up to a newer or bigger home. First time buyers comprised of 20.7% while another 11% moved from a single family home to a strata complex.

While there are quite a few people that believe that most of our home buyers come from elsewhere, we found that 53.47% of the homes purchases came from within our own area. Another 8.3% came from other areas of BC with another 11.13% were from the Lower Mainland/Vancouver area. Alberta came in at 14.9% and only 2.37% of buyers came from outside of Canada.

Factors that influenced purchase, were led by; the quality of the neighborhood, followed by convenience to work and then affordability. Quality of schools were very important to couples and

commuting costs and environmental efficiency have been steadily increasing year by year as well.

With regards to buyers financing their purchase, 31% prefer to opt for variable rate mortgages while 60% were fixed rate. 76% of first time home buyers got a pre-approval on their mortgage, which is down from 91% in 2010.

27% of all buyers financing their purchase used the services of a mortgage broker while 73% went directly to a financial institution such as a bank or credit union. 89% of buyers used the service of a Real Estate Agent and ranked them as the most useful source for information on Real Estate. Buyers looked at an average of 12 homes prior to purchasing and 84% of Canadians believe that Real Estate is a good long term investment.

Residential Sales By Price
Year To Date

PRICE RANGE	2012	2011
\$0 to \$200,000	5	2
\$200,001 to \$240,000	7	9
\$240,001 to \$280,000	18	11
\$280,001 to \$320,000	35	31
\$320,001 to \$360,000	69	49
\$360,001 to \$400,000	54	63
\$400,001 to \$440,000	49	65
\$440,001 to \$480,000	38	36
\$480,001 to \$520,000	39	43
\$520,001 to \$560,000	25	31
\$560,001 to \$600,000	13	14
\$600,001 to \$999,999	45	48
\$1 Million and over	3	8

Summary of Residential Sales
Year To Date

TYPE	2012	2011
Acreage	17	22
Acreage/House	20	13
Acreage (Waterfront)	0	0
Business	2	6
Townhouse	112	107
Condo	172	148
Duplex	20	13
Farms	2	1
IC & I	35	22
IC & Lands	3	1
Lots	37	26
Lots (Waterfront)	1	1
Multi-Family	0	0
Multi-Plex	0	2
Mobile Homes	44	43
Recreational	0	1
Residential	399	410
Residential (waterfront)	2	8
Timeshares	0	0
TOTAL	850	818

A Few More Real Estate Stats

Average House Price in March	2012	\$456,568
Median House Price in March	2012	\$415,000
Number of houses listed last month:		459
Number of lakeshore homes sold last month:		2
Average Mobile Home Price in March		\$ 88,103
Dollar value of sales in March	2012	\$ 133,064,929
Dollar value of sales in March	2011	\$ 138,660,344

Helping you is what we do.



Saturday May 12th, 2012

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1492	186	1435	659

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