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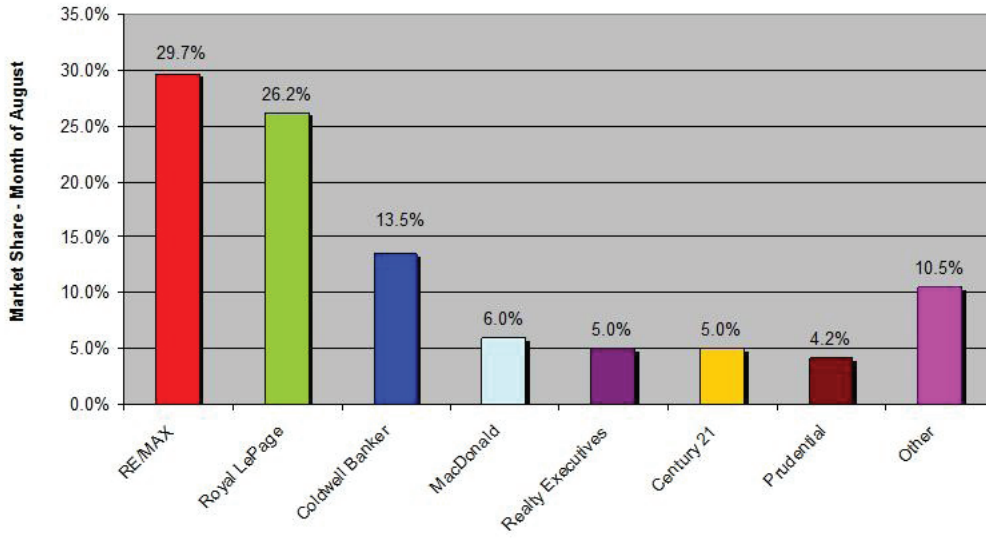
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RE/MAX Kelowna



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Central Okanagan - August 2011
- Based on Selling Ends -
MLS® statistics for the month of August provided by OMREB



Summer Finishes with Steady Home Sales

Kelowna, BC - The Central Zone of the Okanagan Mainline Real Estate Board (OMREB) reported August 2011 sales activity of all MLS® property types slower than this time last year and down marginally compared to July as a buyers' market continues into the fall.

During August, overall sales dipped 2.05% over last year (to 286 units from 292) and were down 16.12% over July (from 341). However, single family home sales rose 1.54% over last year (to 132 compared to 130).

"The summer finished with steady home sales and stable home prices in the Central Zone. Most market segments continue to move along and hold their own in the Okanagan-Shuswap, while the recreation and investment segments are still sluggish – being most affected by attractive U.S. opportunities and a slower than expected recovery in Canada," says Kent Jorgenson, OMREB Director and REALTOR® in the Central Zone. "Concerns over personal debt loads, net worth and employment fuelled by reports of American economic instability have cooled consumer confidence and overall demand in most BC markets, and volatility in the equity markets could result in further belt-tightening and apprehension about making big purchases moving into fall. However, we're hopeful the BC Government will reveal its HST transition plan quickly to alleviate some market uncertainty."

Jorgenson notes, "Serious buyers are looking for well-priced properties – recognizing that now is the time to buy while there is still a good selection of homes and room to negotiate, and knowing that higher interest rates anticipated later this year could impact their purchasing power and determine the home they can afford."

-Okanagan Mainline Real Estate Board

RE/MAX SELLS MORE PER AGENT, AND IN LESS TIME!

Number of Sales by Month	August 2011	August 2010
	286	292
Number of Sales Year to Date	August 2011	August 2010
	2539	2736
Residential House Prices by Month	August 2011	August 2010
Average	\$470,138	\$493,705
Median	\$431,935	\$437,500
Residential House Prices Year to Date	August 2011	August 2010
Average	\$469,991	\$486,559
Median	\$430,000	\$445,000
Number of Units Listed	August 2011	August 2010
	834	826
Days to Sell by Month - Residential	August 2011	August 2010
	85	78
Days to Sell Year to Date - Residential	August 2011	August 2010
	86	75

Single Family Sales by Price		
Year to Date - January to August 2011		
Price range	2010	2011
\$0 - \$239,999	16	36
\$240,000 - \$319,999	89	127
\$320,000 - \$399,999	316	306
\$400,000 - \$479,999	357	313
\$480,000 - \$559,999	233	211
\$560,000 - \$999,999	243	207
\$1 million and over	29	27

Active Listings			
Central Okanagan - August 2011			
Res.	Condo.	Mobiles	Lots
1,709	934	233	656

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* All claims based on MLS® Units SOLD in 2011 for Central Okanagan as reported by OMREB