

RE/MAX KELOWNA

APRIL REAL ESTATE REVIEW



This month's Newsletter is an interesting one to write. While the pandemic started in February of last year, the initial impact on real estate didn't hit until late March with full impact by April. Uncertainty reigned and real estate sales plummeted in April 2020. Then by June things started to rebound and gained steam as the rest of the year progressed. I mention this because the numbers for April 2021 are massively higher than in 2020, which, given how things rolled out last year, makes complete sense. **Sales for April 2020 were 220 units and this year they hit 957!** Not only a rebound but a huge jump overall, period!

New listings in April almost doubled over last year's numbers hitting 1,647 last month. Days-On-Market have dropped to an almost unheard of 23 days compared to 61 days last year. I don't recall ever seeing Days-On-Market so low before. If you are a buyer or seller in this market you know all about the multiple offers on so many properties. Frustrating for buyers and a bonus for sellers. While multiple offers continue to happen on many properties, it does seem like this trend is slowing a bit. We have no hard data to base this on but the "watercooler" chat seems to suggest a slight shift. A slightly less frantic market might be good for all concerned. We'll have to wait and see if that is how it trends.

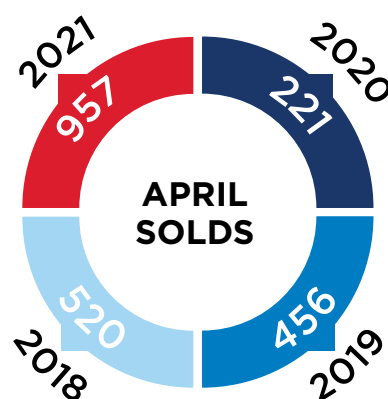
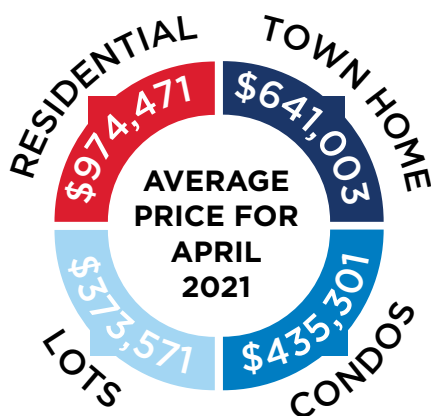
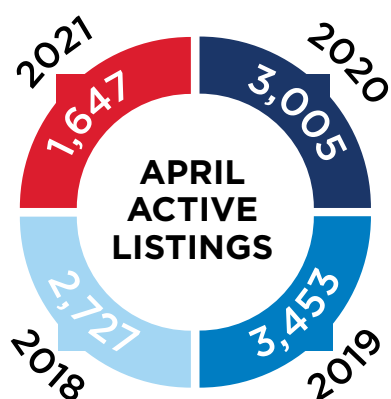
1.53 | MONTHS OF INVENTORY
RESIDENTIAL

Changing gears for a moment, how is your Spring time "chore" list coming along? Have you tuned up the lawnmower? Cleaned out the gutters? Washed the windows? Swept the driveway? Uncovered the patio furniture? These and more are the things we look forward to as the days grow longer and warmer whether we live in a house, townhome or a condo. Just a word to the wise though, don't get too far ahead of yourself planting things in the garden. The nurseries love repeat buyers resulting from inevitable late frosts. My mother always said, hold off until May 24th weekend to plant the vegetables!

Lastly, everyone at our RE/MAX Kelowna offices, like you, are all hoping we can get back to a more normal social and work life before too long. With vaccines rolling out faster now, there is hope for a semblance of a more normal summer this year, but to get there, we need to hang in there a little longer. It's exhausting but hopefully our prospects will brighten as the days get brighter too!

Happy Spring everyone. Enjoy the warmer and longer days.

- PETER KIRK Owner / Managing Broker



Not intended to solicit properties currently listed for sale/under contract. Based on MLS® active listings taken & sold units as reported by the ASSOCIATION OF INTERIOR REALTORS® in 2018 - YTD 2021 for Central Okanagan. RE/MAX Kelowna - an independent member broker. Months of residential inventory taken from the ASSOCIATION OF INTERIOR REALTORS® residential properties in the Okanagan.



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RE/MAX
COLLECTION

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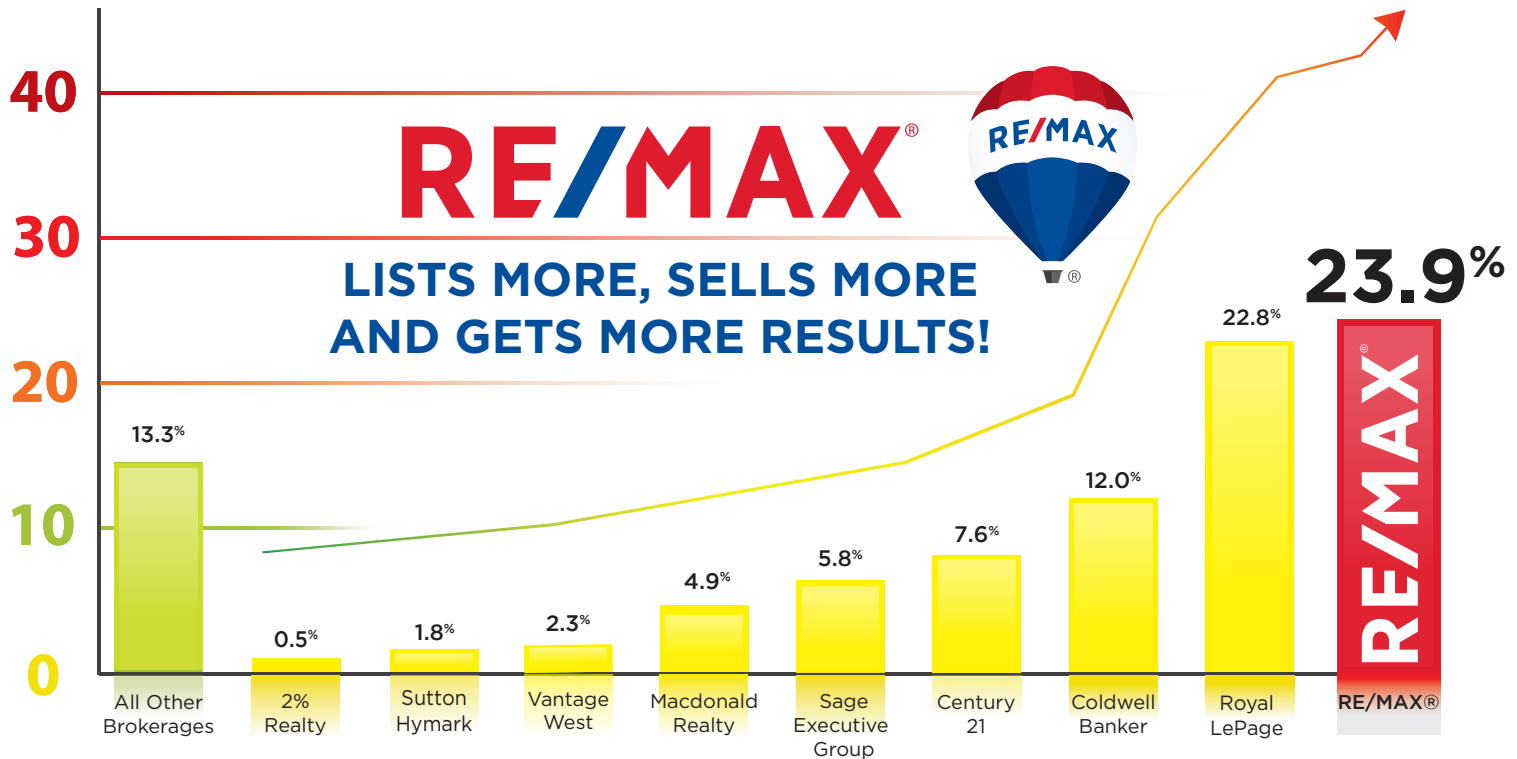
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RE/MAXKelowna

2021 MARKETSHARE REPORT

BASED ON DOLLAR AMOUNT APRIL 2021 AS REPORTED BY THE ASSOCIATION OF INTERIOR REALTORS® FOR CENTRAL OKANAGAN.



CHOOSE WISELY. CHOOSE **RE/MAX**.

Central Okanagan Monthly Statistics as Reported by the
ASSOCIATION OF INTERIOR REALTORS® - APRIL 2021

Stat Comparison APRIL 2020 vs. APRIL 2021

Number of Sales by Month	2020	2021
	220	957
Number of Sales Year to Date	2020	2021
	1,222	3,206
Residential House Prices by Month	2020	2021
Average	\$712,840	\$974,471
Median	\$670,000	\$875,000
Residential House Prices Year to Date	2020	2021
Average	\$722,402	\$943,904
Median	\$665,000	\$850,000
Number of Units Listed	200	2021
	633	1,177
Days to Sell by Month - Residential	2020	2021
	61	23
Days to Sell Year to Date - Residential	2020	2021
	70	36

Single Family Sales by Price YTD APRIL 2021

Price Range	2020	2021
\$0 - \$319,999	4	5
\$320,000 - \$439,999	17	8
\$440,000 - \$559,999	69	33
\$560,000 - \$699,999	146	174
\$700,000 - \$999,999	157	552
\$1 M and Over	54	355

Active Inventory Central Okanagan - APRIL 2021

Residential	Condo	Mobiles	Lots	Townhomes
450	365	60	170	148

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RE/MAX
Kelowna
CENTRAL OFFICE
250.717.5000
#100-1553 Harvey Ave

RE/MAX
Kelowna
WESTSIDE
250.768.3339
#103-2205 Louie Drive

RE/MAX
Kelowna
DOWNTOWN
250.868.3602
1391 Ellis Street

RE/MAX
Kelowna
BIG WHITE
250.491.9797
#46-5350 Big White Rd

Year to date MLS®
statistics for Central
Okanagan area as
provided by OMREB.

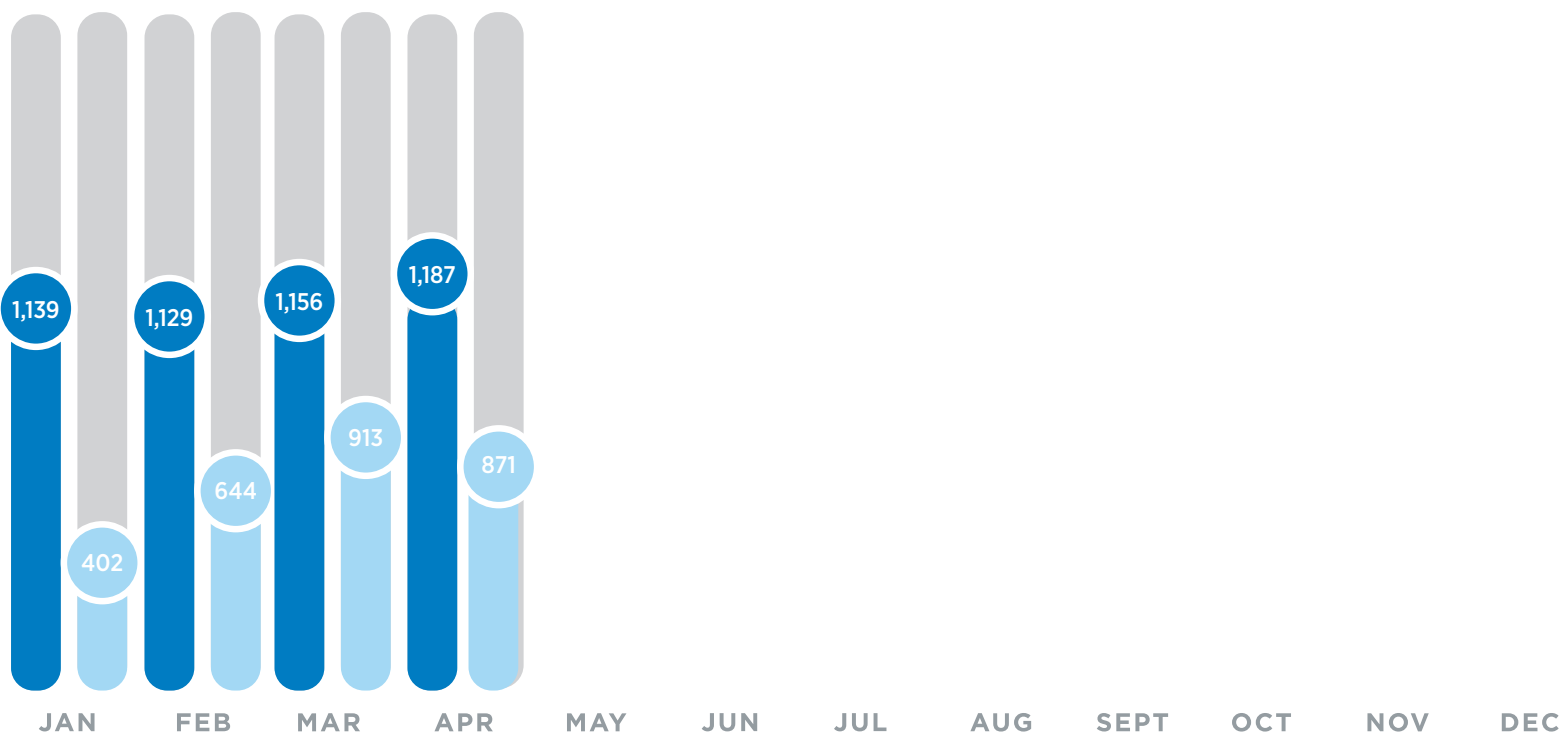


RESIDENTIAL INVENTORY VS MONTHLY SALES

CENTRAL OKANAGAN 2021

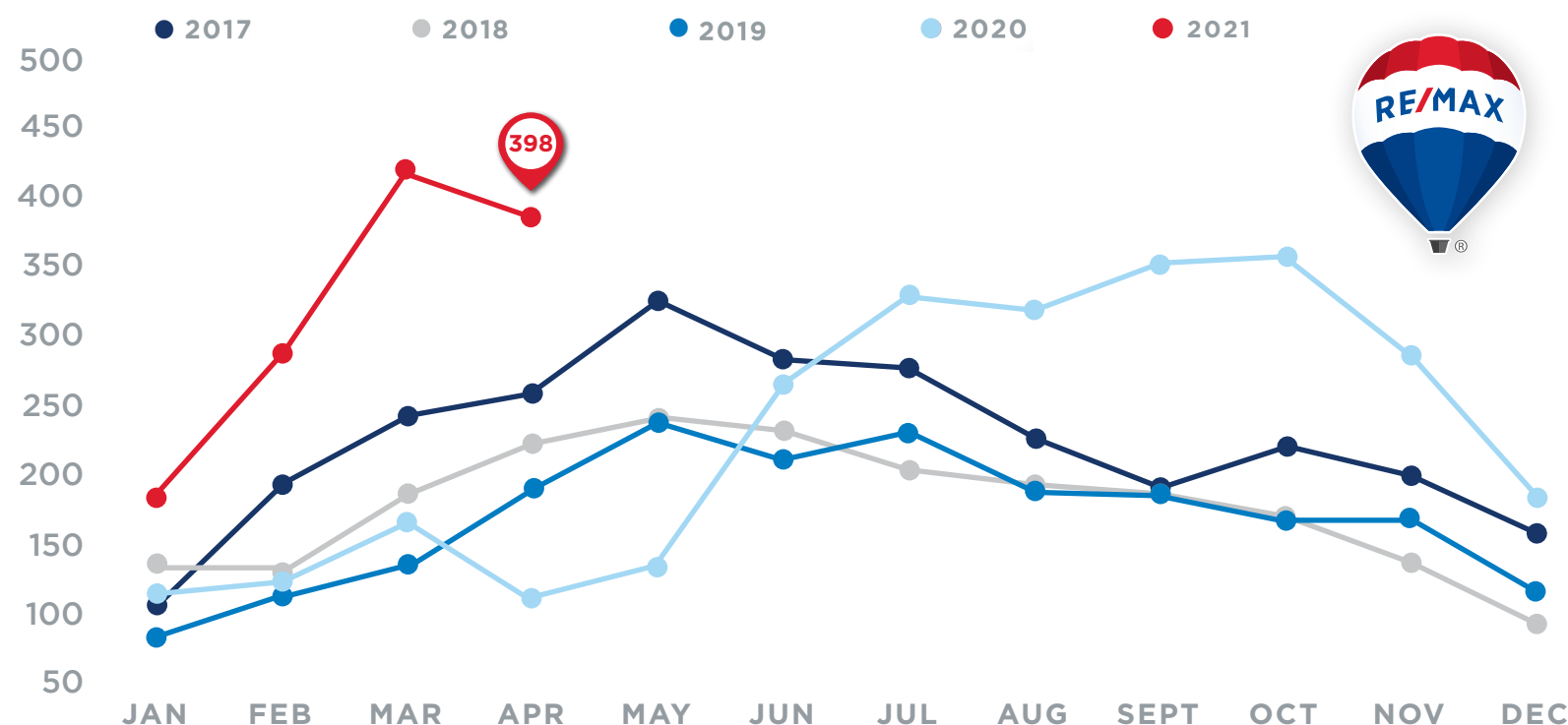
RESIDENTIAL HOUSING

● TOTAL ACTIVE RESIDENTIAL INVENTORY ● TOTAL RESIDENTIAL SALES



KELOWNA & AREA RESIDENTIAL HOME SALES

SINGLE FAMILY HOMES - PEACHLAND TO OYAMA



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