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Great Results.



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Residential Sales by Price

Price Range	2015	2014
\$0 to \$200,000	1	2
\$200,000 to \$240,000	0	3
\$240,000 to \$280,000	2	3
\$280,000 to \$320,000	7	9
\$320,000 to \$360,000	5	16
\$360,000 to \$400,000	9	11
\$400,000 to \$440,000	9	12
\$440,000 to \$480,000	15	11
\$480,000 to \$520,000	7	7
\$520,000 to \$560,000	11	8
\$560,000 to \$600,000	5	10
\$600,000 to \$999,999	17	12
\$1 Million and over	0	1

Real Estate Stats Last Month

Average house price last month	488,132	449,674
Median house price last month	462,500	432,500
Average Mobile Home price	88,239	69,611
Houses listed	272	284

Residential Sales (Year To Date)

Type	2015	2014
Acreage/House	5	3
Townhouse	40	44
Condo	38	34
Lots	11	13
Mobile Homes	14	9
Residential	88	105
Residential (Waterfront)	2	1
TOTAL	198	209

Active Listings

Res	Mobiles	Strata	Lots
867	122	787	284



The Real Estate Report

Should You Sell or Rent Your Home?

Smart questions to consider to help you make your decision

A case could be made that Kelowna's real estate market is both a seller's market and a landlord's dream in the first quarter of 2015. Low inventory is keeping demand high even with the drop in oil prices and a low vacancy rate means that rents are rising as well. So should you sell or rent?

Here are a few questions to consider:

Do you have the financial resources to hang on to a rental property?

A house takes maintenance and what can go wrong will at some point. Do you have the money saved up to manage emergencies or to juggle living costs if your renters leave you in the lurch and you need to cover the mortgage for a few months?

Do you have the tolerance to be a landlord?

If you are going to hang on to your property, you have to be prepared

for the responsibility that carries with it. That means dealing with rent deposits, tenants and maintenance yourself or taking the time to source a property manager that can do it for you. A huge factor is also the condition the home is in – if it's going to have continuous issues then it can be a real stress and financial drain.

Can you cover your costs?

Determining the rent you need to cover your costs is more than just your mortgage. You must look at property taxes, maintenance costs, property management costs and more. If you are not going to be able to earn enough rental income to at least come out even, it may be wiser to sell. The exception to the rule is if you believe your home's value will rise enough during your rental period to offset any shortfall.

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