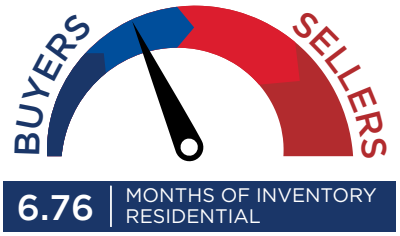
RE/MAX KELOWNA

March Real Estate Review

First of all, we hope this month's Newsletter finds you healthy and safe. Protecting your family and protecting yourself must be the most important thing for each of us at this time. As I have heard countless times lately, we are all in this together and we'll get through it together.



A short note about business. **We are still fully operational here at RE/MAX Kelowna.** While many staff and agents are working from home, things are still getting done. Homes are still being sold, deals from before the outbreak and new deals are being processed. It takes more work and ingenuity, but we are staying on top of things! When it comes to showing your listed property as a seller or showing homes to you as a buyer, we have written protocols in place. However, your comfort level is paramount, and our agents will support your decisions around safety.

On the brighter side, if you are spending more time at home these days, what are you doing to keep the boredom at bay? Reading & TV? Individual and family video games? My niece and her family had a thrilling boxing event over the weekend using Wii. It sounds like they had a great time.

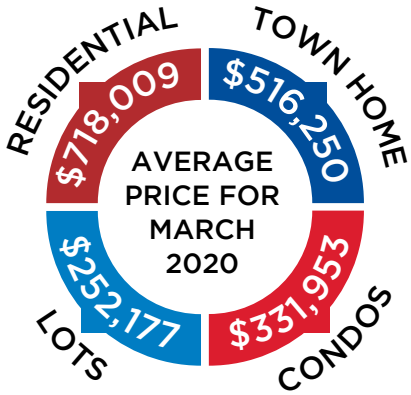
Family walks also seem to be the "thing" now. Maybe it's just me but it seems far more people are out for walks lately, keeping social distancing in place, of course. Volunteerism also seems strong right now. Helping seniors and those with disabilities is something we can all do, if we are healthy ourselves. We can do it while still practicing social distancing by delivering groceries, non-prescription medications and other essentials. It's the small things that can matter most.

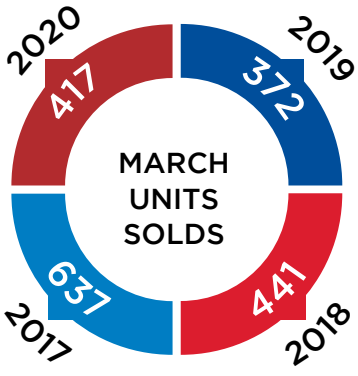
How about phone calls or video chats? Apple devices have Facetime but for others, have you tried Zoom? This is a free app/program that you can use with a laptop or your phone so you can have a live video conversation with someone in need of a pick-me-up or just a catch-up! Google "Zoom" to sign up. It's FREE.

March has been an interesting month in our business. As noted above, homes are still being bought and sold every day. **Total residential sales in March were 383 units compared to February's 283 units and March 2019's 343 units.** Better than expected. All price ranges are showing activity as well. I guess people still need to make plans and keep the world turning. Some things really don't change.

As challenging as these times are, and for some the challenges are massive, Canadians seem to show their resilience most at times like this. Help each other and remember to look after yourself too! We will get through this together.

- 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 OMREB in 2017 - YTD 2020 for Central Okanagan. RE/MAX Kelowna - an independent member broker. Months of residential inventory taken from OMREB residential properties in the Okanagan.

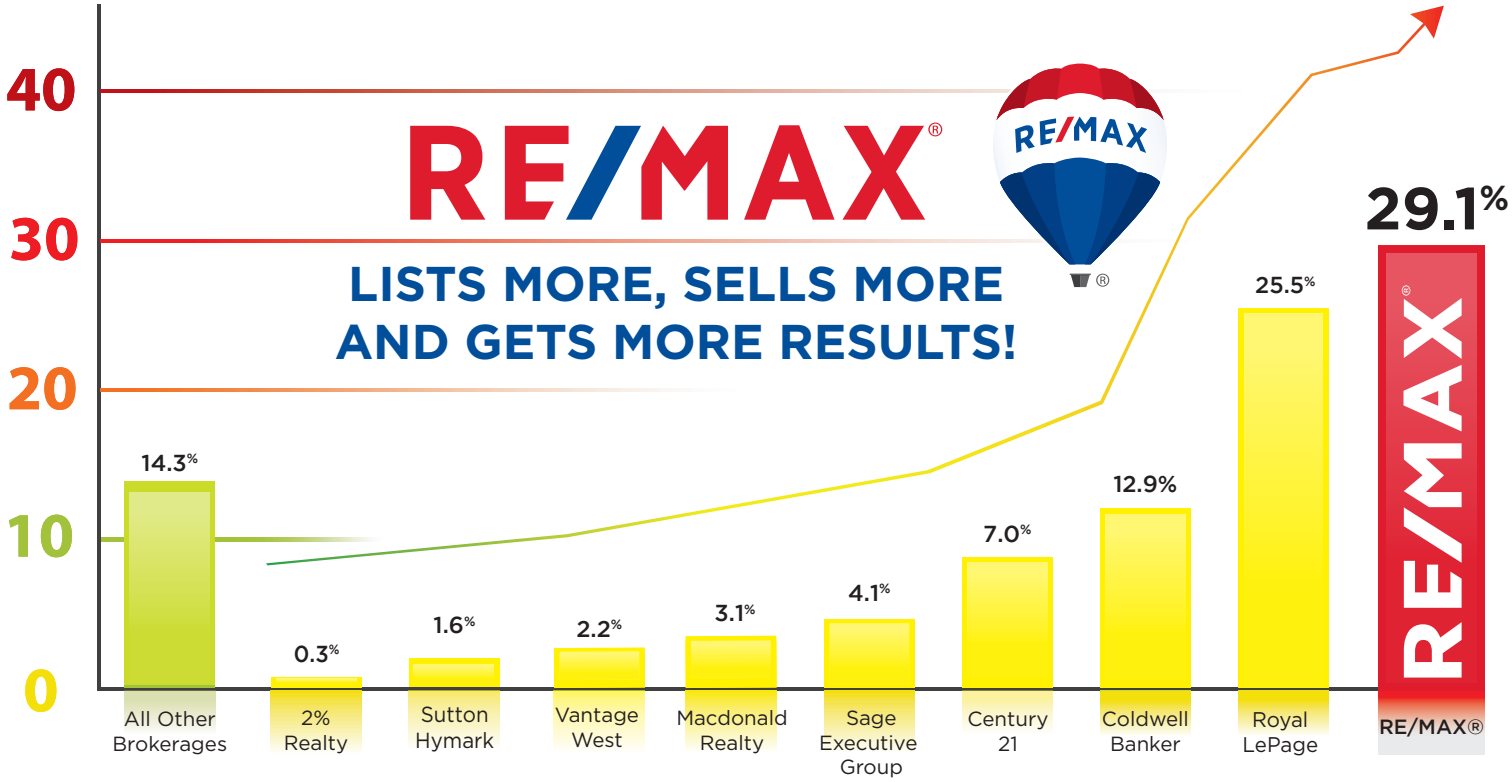
THE **PROPERTY SOURCE** GROUP
ThePropertySource.ca

#1 Team at RE/MAX Kelowna
Based on 2017 RE/MAX stats
An independent member broker

Lorne McBratney	Paul Cluff	Gino Dal Ponte	Vanessa Graham	Art Bidlevskii	Louise Fuller
250.826.1087	250.869.2888	250.317.2707	250.300.9099	250.899.4571	250.258.9546

2020 MARKETSHARE REPORT

BASED ON DOLLAR AMOUNT MARCH 2020 AS REPORTED BY OMREB FOR CENTRAL OKANAGAN.



CHOOSE WISELY. CHOOSE RE/MAX®.

Central Okanagan Monthly Statistics as Reported by OMREB - MARCH 2020

Stat Comparison MARCH 2019 vs. MARCH 2020		
Number of Sales by Month	**2019**	**2020**
	372	417
Number of Sales Year to Date	**2019**	**2020**
	878	1,006
Residential House Prices by Month	**2019**	**2020**
Average	$722,265	$718,009
Median	$648,250	$673,000
Residential House Prices Year to Date	**2019**	**2020**
Average	$695,478	$724,738
Median	$640,000	$665,000
Number of Units Listed	**2019**	**2020**
	1,053	1,038
Days to Sell by Month - Residential	**2019**	**2020**
	60	63
Days to Sell Year to Date - Residential	**2019**	**2020**
	67	72

Single Family Sales by Price YTD MARCH 2020		
Price Range	**2019**	**2020**
$0 - $319,999	1	3
$320,000 - $439,999	20	12
$440,000 - $559,999	72	57
$560,000 - $699,999	93	117
$700,000 - $999,999	93	126
$1 M and Over	25	42

Active Inventory Central Okanagan - MARCH 2020				
Residential	**Condo**	**Mobiles**	**Lots**	**Townhomes**
903	561	96	486	346

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

RE/MAX Kelowna on the Westside!
250.768.3339
#103-2205 Louie Drive

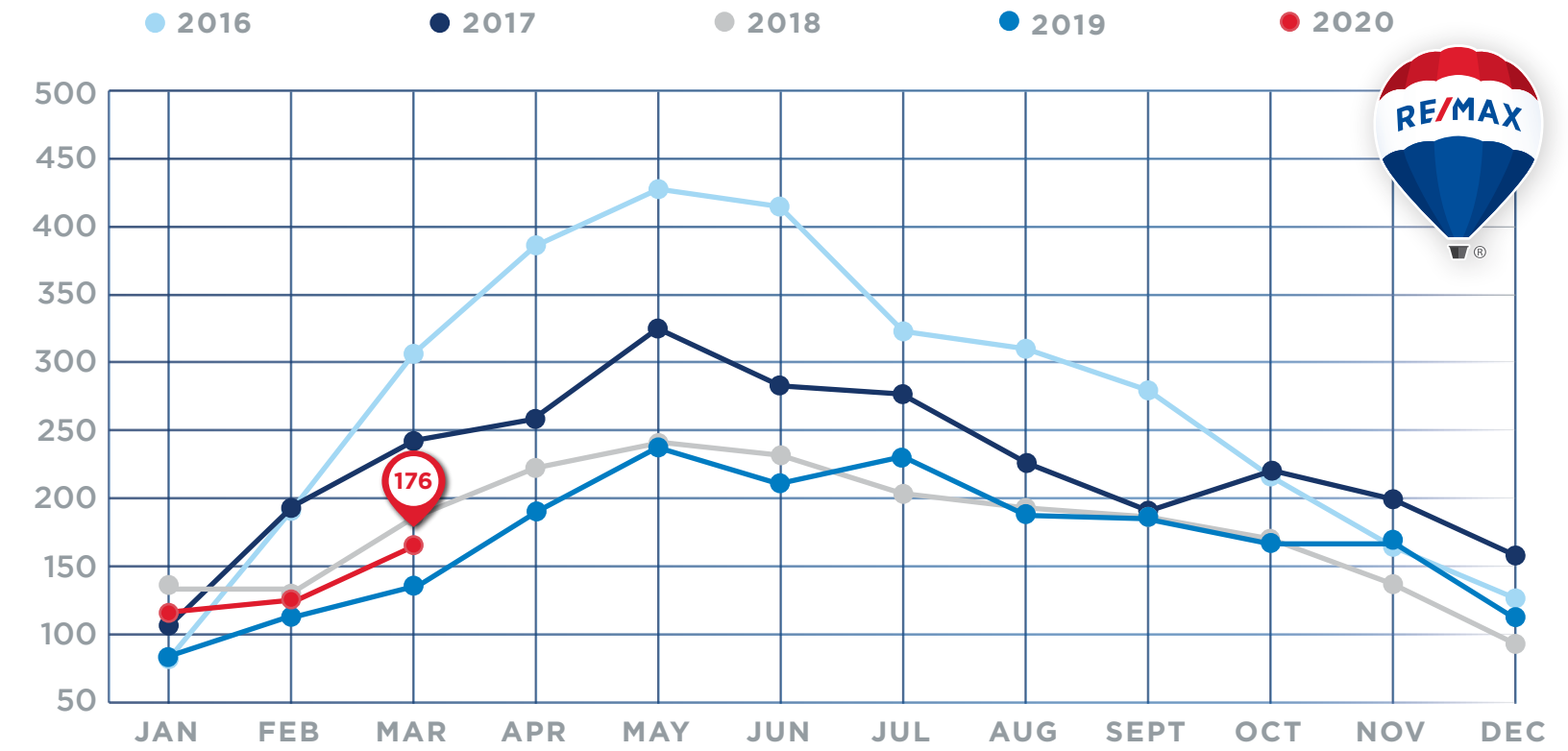
RE/MAX Kelowna DOWNTOWN
250.868.3602
1391 Ellis Street

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.

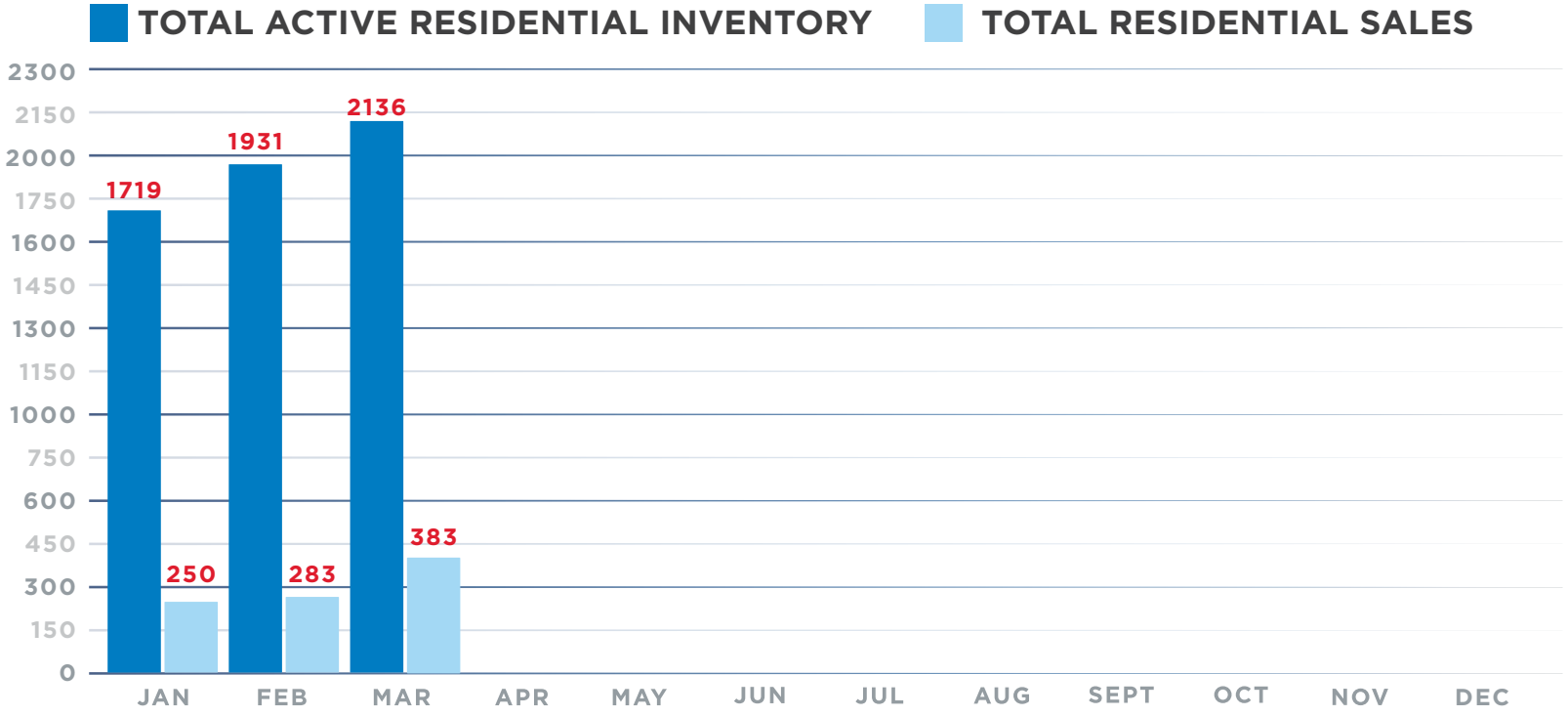
KELOWNA & AREA RESIDENTIAL HOME SALES

SINGLE FAMILY HOMES - PEACHLAND TO OYAMA



RESIDENTIAL INVENTORY VS MONTHLY SALES CENTRAL OKANAGAN 2020

RESIDENTIAL HOUSING



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