



Issue 3 March 2016

## Prices Rise, Inventory Falls

The average price of homes in the Okanagan has risen dramatically in the past year. While pricing ascends, the available inventory has hit a low point.

INCREASE IN PRICE (1 YEAR PERIOD)*		CURRENT INVENTORY*
Condos	+18%	4.5 months
Homes	+16%	4 months
Townhomes	+7%	2.5 months

As the fastest growing metropolis in Canada, Kelowna continues to see an influx of new residents drawn to the city for reasons that include increasing employment opportunities, a mild climate, access to quality healthcare, and accredited educational programs. Despite rising prices and a demand for housing that has begun to outpace the supply, there are still affordable options out there. First time homebuyers may also take advantage of cost-saving incentive programs through the BC Government. Local real estate shows no signs of slowing down or dropping in price, suggesting that there's no time like the present to determine your purchasing options and take action!

\*OMREB statistics



The **LowDOWN** is a brand new, twice-monthly column from Don Warkentin, founder of Kelowna-based **Fortune Marketing**. As the former Senior Vice President & Director of Merrill Lynch Canada and an ardent stock market & real estate investor, Don will share his unique perspective on the local & global economy as it pertains to investors at every level, exploring topics related to finance, business, commerce, and real estate.

Looking to invest in Okanagan real estate? Seeking representation for your development? Contact us:

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