Real Estate Report

DAVE DOMEIJ and Associates

A Name You Can Trust

ROYAL LEPAGE KELOWNA

July 2010

Lower Home Sales & Fewer New Listings:

Statistics released by The Canadian Real Estate Association (CREA) show that home sales activity and new listings in Canada declined in June.

Seasonally adjusted home sales activity via the Multiple Listing Service® (MLS®) Systems of Canadian real estate Boards declined nationally by 9.5 per cent in June from near-record level activity the previous month. While activity declined in more than 70 per cent of local markets, the lower national figure resulted largely from fewer sales in Toronto, Vancouver and Ottawa.

Actual (not seasonally adjusted) national sales activity was down 4.3 per cent in June from the same month last year. In a departure from the normal seasonal pattern, national activity levels in June were also down from May levels. This suggests that the combination of changes to mortgage regulations and rising mortgage rates pulled forward a number of sales into May that would have otherwise taken place at a later date.

"June was the first full month in which sales activity was affected by these changes," said CREA President Georges Pahud. "An accompanying decline in new listings and housing starts means these changes are also affecting the supply side, which will keep the market balanced and Canadian home prices stable."

The seasonally adjusted number of homes that were new listings on Canadian MLS® Systems in June 2010 declined by four per cent from the previous month. This marks the first monthly decline in new listings in eight months. New listings had been climbing sharply, rising from a four-year low last September to the second highest level ever last month. The number of homes listed for sale on Boards' MLS® Systems at the end of June was up 5.4 per cent from levels at the same time last year, when the supply of homes for sale on the market had started declining. The national average price of homes sold via Canadian MLS® Systems rose 8.5 per cent in June from a year ago. This is a smaller increase compared to those recorded over the past nine months.

"Supply and demand has become more balanced in a number of major markets," said CREA Chief Economist Gregory Klump. "Homebuyers now have more choice and are likely to be in less of a rush to purchase than they were recently, so the amount of time it takes to sell a home is expected to rise in the coming months.".

With last year's string of downwardly skewed average price values having now mostly passed, year-over-year national average price comparisons are coming back into line with changes in the national weighted average price.

Summary of Residential Sales
Year to Date

Price Range	2010	2009
$0 to $200,000	6	4
$200,001 to $240,000	7	14
$240,001 to $280,000	25	20
$280,001 to $320,000	41	61
$320,001 to $360,000	108	120
$360,001 to $400,000	146	141
$400,001 to $440,000	159	118
$440,001 to $480,000	134	82
$480,001 to $520,000	105	94
$520,001 to $560,000	88	51
$560,001 to $600,000	53	40
$600,001 to $999,999	145	87
$1 Million and over	20	4

ACTIVE LISTINGS

Res.	Mobiles	Strata	Lots
1925	239	1196	864

Sales by Type
Year to Date

Type	2010	2009
Acreage	23	8
Acreage/House	56	36
Acreage (Waterfront)	3	1
Business	11	5
Townhouse	299	233
Condo	382	321
Duplex	53	46
Farms	8	6
IC & I	30	12
IC & Lands	2	1
Lots	104	33
Leases	26	28
Lots (Waterfront)	0	0
Multi-Family	2	1
Multi Plex	3	5
Mobile Homes	114	75
Recreational	3	4
Residential	1039	841
Residential (waterfront)	15	10
Timeshares	1	0
TOTAL	**2177**	**1666**

A Few More Real Estate Stats!

Average House Price in June 10:	$480,216
Median House Price in June 10:	$455,000
Houses listed last month:	507
Lakeshore homes sold last month:	6
Mobile Home Price:	$102,467
$ value of sales in June 10:	$149,958,000
$ value of sales in June 09:	$171,098,832

How you find a great real estate agent:

Helping you is what we do.

ROYAL LEPAGE KELOWNA

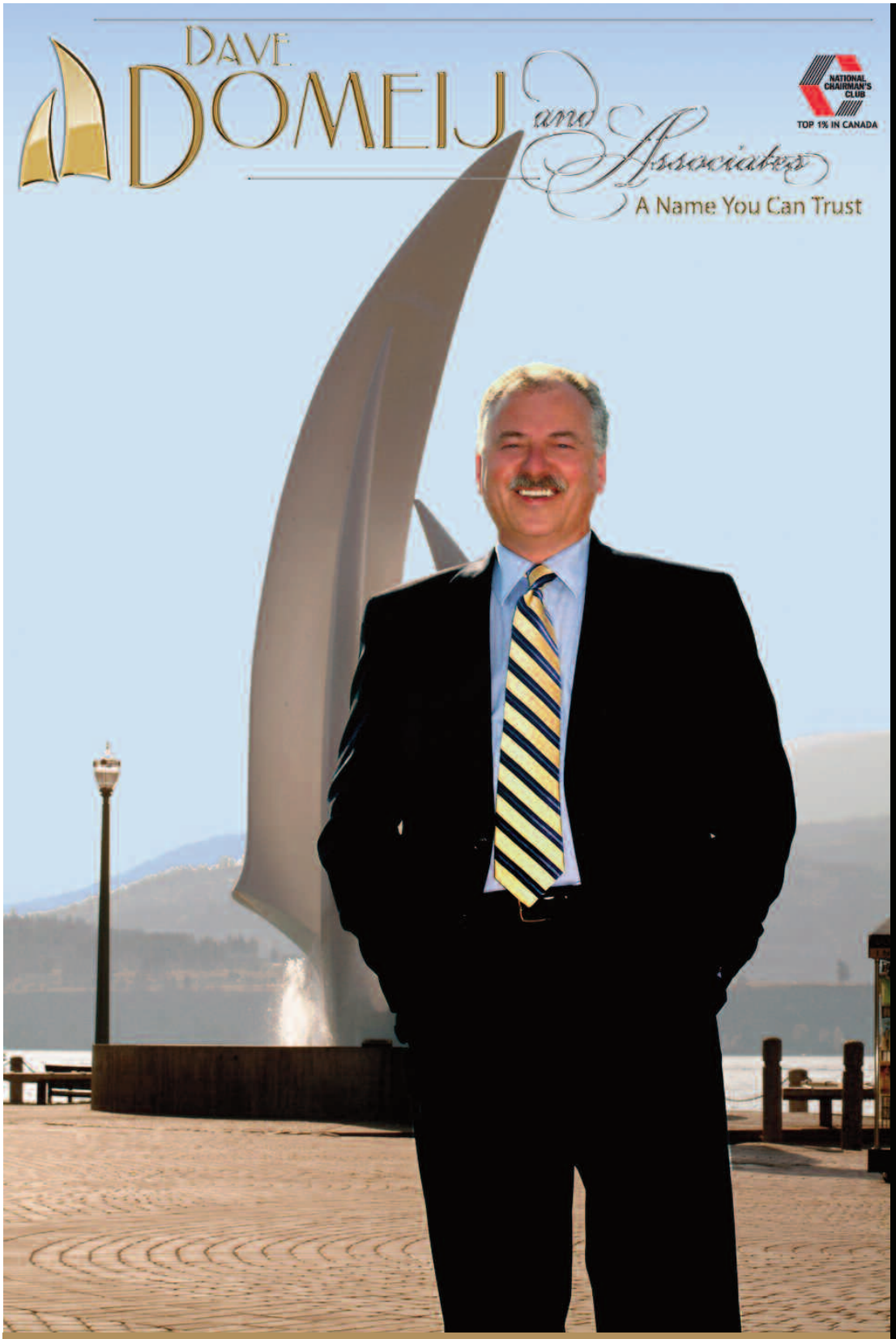
royal lepage shelter foundation

Because we believe in the importance of giving back to the community, Royal LePage is the only Canadian real estate company to have our own charitable foundation. All of the administrative costs of the Shelter Foundation are underwritten so that 100% of every dollar donated goes directly to helping our cause.

Community Involvement creates an emotional attachment that builds trust & value between members & providers. Our community involvement focuses on the Royal LePage Shelter Foundation and its commitment to providing support for shelters for women & children fleeing violence and abuse.

If you are thinking of buying or selling please give us a call... 250-717-2214

This newsletter is not intended to solicit properties that are currently listed for sale, or to induce the breach of any contract.
Should you not want this publication please call 1-250-717-2214.



REALTOR®

CMHC REPORTS

Kelowna area housing starts and sales of existing homes will move higher in 2010. Expect demand for both new and existing homes to pick up as the BC and Canadian economies record stronger growth.

Jason Domeij
Licensed Representative

Sherrill Schooler
Office Manager

Dave Domeij and Associates are a team of highly experienced professionals led by Dave Domeij; a residential real estate specialist with over 35 years of experience in the Kelowna area. Whether first time buyer or executive lakeshore client, the Dave Domeij & Associates team delivers top quality service and first class representation — for all of your real estate needs.

Royal LePage Kelowna
#1 - 1890 Cooper Road
Kelowna, B.C V1Y 8B7

Direct 250-717-2214
1-888-238-SOLD (7653)
Fax 250-717-2252

daved@davedomeij.com
www.davedomeij.com

ROYAL LEPAGE
KELOWNA