

The Vassberg Team

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March 2017- Okanagan Residential Market Picks Up In February

Residential sales across the region of Revelstoke to Peachland totaled 520 in February, an increase over January's 353 sales, yet a 9% decrease over February of last year, reports the Okanagan Mainline Real Estate Board (OMREB.)
 "Clearly, market activity is picking up, which is typical of February, although sales volume is 10% lower than last year's posted sales of 572," comments Anthony Bastiaanssen, OMREB President and active REALTOR® in the central Okanagan.
 Also reflective of a more active market, the average days on market (how long it takes to sell a home) was 87, representing a shorter timeframe from January's 96 days and last February's 98 days. Pricing is also on the rise at \$480,052.49, a 9% increase over January, and a 13% increase over this time last year.
 Bastiaanssen points to ongoing issues with low housing inventory which puts upward pressure on pricing. "While the inventory of available properties for sale increased over January, we are still 30% lower than a year ago," he says, adding "if demand continues at current rates, we will continue to experience competition for available properties, multiple offer situations and sales prices that are higher than asking price."
 "These conditions shorten the decision-making timeframe and complicate the situation which adds stress. A

knowledgeable and experienced REALTOR® who is familiar with the local market can really make the difference between a satisfactory outcome and disappointment," says Bastiaanssen.
 Looking at who is buying Okanagan residential property, we find a continued level of consistency with previous years' data. "Now in our 7th year of tracking this data, we see that most buyers continue to be those who already live in the region, at 55%, followed by those from the Lower Mainland and Vancouver Island at 21% and Alberta, at 12%," comments Bastiaanssen. "While Alberta buyers edged out those from the Lower Mainland in December (at 11% and 10% respectively), Lower Mainland buyers surged back in January to reclaim second position. Foreign buyers continue to be a small percentage of the buying population at 2%."
 Also consistent is the type of buyer, with the top three spots swapping between two parent families with children, currently at 26%, couples without children, at 24% and empty nester or retired families at 20%. First time buyers continue to be a strong group at 21%, slightly edged out by those relocating to a similar-type property at 22% and just ahead of those downsizing at 17%.

-Okanagan Mainline Real Estate Board



Strawberry Spinach Green Smoothie

Yield: 2 servings

Ingredients

- 1 1/2 very ripe bananas, peeled, diced and frozen
- 6 oz fresh strawberries, hulled (about 8 - 9 medium)
- 2 mandarin oranges, peeled and halved
- 3 cups packed baby spinach (don't use regular, baby spinach has a milder and sweeter flavor)
- 1 cup cold water
- 1 cup ice

Directions

Add bananas, strawberries, oranges, spinach, water and half of the ice to a blender. Blend until combined then add remaining ice and blend until smoothie is well pureed. Serve immediately.

FEATURING.....

514 Mt. Tanner Place, Coldstream

MLS: [10129256](#) \$769,000

- 3125 sq ft, 5 Bed, 3 bath home on desirable street.
- Open concept living space with lots of natural lighting.
- Luxurious ensuite with soaker tub, custom glass shower and walk in closet.
- A great location near parks, schools and Kal beach.



4495 Grandview Flats Road, Armstrong

MLS: [10126144](#) \$2,750,000

- 5 Bed, 5 Bath home with 210 acre ranch.
- A picturesque ranch with organic certification.
- Master bedroom has two separate walk in closets and a window seat to take in scenery.
- Located 10 minutes from Armstrong for schooling and 20 minutes to Vernon for shopping.

592 Guilford Court, Coldstream

MLS: [10123560](#) \$233,000

- 3 bed, 1 bath manufactured home near Kal beach.
- This property has no pad fees or any strata restrictions!
- Close to college, shopping and golf nearby.
- Fenced yard, private and has a nice patio space as well as a garden area.



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All data is from sources believed to be reliable but should not be relied upon without verification.