

JUNE 2019

Residential Sales by Price (Year To Date)

Price Range	2019	2018
280,000 to 319,000	2	7
320,000 to 359,000	4	14
360,000 to 399,000	13	7
400,000 to 439,000	31	16
440,000 to 479,000	37	38
480,000 to 519,000	55	69
520,000 to 559,000	75	61
560,000 to 599,000	72	103
600,000 to 699,000	168	225
700,000 to 799,000	115	170
800,000 to 899,000	64	82
900,000 to 999,000	47	50
1 million and over	61	84

Real Estate Stats Last Month

Average house price	\$689,469	\$723,309
Median house price	\$650,000	\$677,500
Average Mobile Home price	\$176,374	\$182,471
Houses listed	526	586

Residential Sales (Year To Date)

Type	2019	2018
Acreage/House	37	38
Townhouse	319	308
Condo	457	626
Lots	57	105
Mobile Homes	93	91
Residential	764	929
Residential (Waterfront)	11	18
TOTAL	1738	2115

Active Listings

Res	Mobiles	Strata	Lots
1,259	125	1,121	502

Okanagan Mainline Real Estate Board Stats
 Not intended to solicit properties already listed for sale.



the real estate Report

HOW TO KEEP YOUR PERFECT RENTERS

Helpful tips to stabilize your rental situation long-term

Having a rental property can look like the perfect investment opportunity. However, few things are more stressful than having to find new renters on a regular basis. How can you stop the expensive renter carousel and keep your tenants long-term? Here are a few savvy tips:

RSVP Quickly

Communication is key. Responding in a timely manner to your tenant's concerns provides them with security. It helps them to feel like what's important to them is also important to you. An open-door policy will reduce misunderstandings and help them feel at home.

Maintain maintenance

Stay on top of repairs and general maintenance. Don't make them ask for things that should be on your quarterly list of upkeep anyway. A proactive approach will help your renter feel cared for and respected. When something does crop up that needs to be fixed, make prompt plans to solve

the problem. Be sure to check their availability before making appointments for workers to enter the property. Work around their schedule to reduce inconvenience.

Rewarding renewal

First of all, make sure to start talking renewal early; 90 days before the end of the lease is a good guideline. While discounts are appreciated, they may not always be necessary. Reassuring your tenant that they will have another year without a rent increase can be a strong incentive to sign. If the renters are especially reliable, you may even want to encourage them to sign a longer-term lease. Forgoing the extra profit may be worth it to hang out to gems.

Better is better

Keep investing in your property. Small upgrades can reap large benefits. Increasing energy efficiency, adding to the landscaping and updating fixtures are just some ideas. If you make their home better, your renter loyalty will increase as well.