



Peachland, BC



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Each office independently owned and operated

2018 Real Estate Review

Welcome to the Peachland Real Estate Review for 2018. A Less than stellar year in the market.

The market was down as they were 128 real estate transactions in Peachland in 2018. Down 28.88% (180 in 2017 & 199 in 2016). Prices decreased **1.42%** in homes in general values. There were 76 home sales. (103 in 2017, 112 in 2016) Of these single-family properties:

- ⇒ **12** (32 in 2017) homes priced less \$500,000
- ⇒ **55** (67 in 2017) homes priced between \$500,000 and \$1 million
- ⇒ **4** (3 in 2017) homes had a sale price of more than \$1 million
- ⇒ **5** (1 in 2017) home acreage dwelling with land size over 1 acre.

Other real estate transactions include:

- ⇒ **30** townhomes (31 in 2017)
- ⇒ **5** condo apartments (10 in 2017)
- ⇒ **1** recreation properties (6 in 2017)
- ⇒ **7** manufactured homes (8 in 2017)
- ⇒ **9** development lots (20 in 2017)
- ⇒ **4** Commercial Transactions (2 in 2017)



Central (Kelowna Area) Okanagan
 Stats Sales: Volume

- Homes- **Down 20%**
- Apartments- **Down 18%**
- Townhomes- **Down 27%**
- Lots- **Down 58%**

(The information contained herein in this newsletter has been gathered from sources deemed reliable, but is not warranted and should be treated for information purposes only and not relied upon for purchasing real estate). Many factors such as lakeview, highway noise, other items, vary real estate data in Peachland.

COLDWELL BANKER Another Successful Year!

Coldwell Banker agents sold 45 out of 128 of all real estate transactions in Peachland

Thanks to all our clients who made it another successful year in Peachland. The top 3 selling agents for Peachland properties in 2018, 2 of the 3 were from Coldwell Banker and all 3 reside and live in our great town of Peachland. Local

knowledge pay off. We look forward to serving Peachland in 2019 and will continue to provide excellent results in buying and selling real estate. Call us or drop by our Beach Avenue location anytime to list or purchase a home or just to receive market updates.



HORIZON REALTY



The Market Averages for 2018.

Average Single Family Home in Peachland – 2250 square feet \$585,000– 3- bedroom average home.

Average Townhome 2 bedrooms, 2 bath 1200- 1400 square feet. \$525,000 for main floor unit.

It is safe to say we have hit the peak of prices in Peachland this year in 2017-2018. The trend for 2019 is lower prices, more inventory and leaning towards a buyers market. Homes have to be priced correctly in order to sell. With all the new taxes, government policy, and unrest in the province and country, from interest rates, speculation tax, carbon taxes, new payroll taxes, local municipal increased taxes, lack of new pipelines for Alberta, a depressed market in Vancouver, we are in for a roller coaster of a ride in 2019. Price correction is sure to happen. List early, price it correctly, and do the little things for curb appeal of your home. Real Estate in the Central Okanagan and elsewhere need time to define the market.

Peachland with many different angles of Lakeview, and lot shapes and sizes, each individual property has to be studied for the proper fair market value. We are lucky we have a beautiful place to live, and we should do fine in 2019.



2018 Single Family Home Sales

The following are single family home sales in Peachland displayed by price range.

Price Range	No. of Homes Sold
Less than \$500,000	12 (2017- 32)
\$500,000 – \$1,000,000	55 (2017- 68)
Over \$1,000,000	4 (3 in 2017)

Just the Facts

Homes Less Than \$500,000

- ◇ Avg Square Footage: 1861.91 sq ft
- ◇ Avg Price: \$424,975 - (2017-\$437,126)
- ◇ Avg Time to Sell: 67 days (46-2017)
- ◇ Price by Sq Ft: \$228.24 (2017-\$248.53)
- ◇ Average Price Down 2.77%* in 2018 over 2017. Price Peak is Over.

Homes More Than \$1,000,000

- ◇ Avg Square Footage: 3792.75 sq ft
- ◇ Avg Price: \$1,468,750
- ◇ Avg Time to Sell: 86 days
- ◇ Price by Sq Ft: \$387.25-2018

Homes \$500,000 – \$1,000,000

- ◇ Avg Square Footage: 2362.78 sq ft
- ◇ Avg Price: \$662,972 (2017- \$672,532)
- ◇ Avg Time to Sell: 74 days (55 in 2017)
- ◇ Price by Sq Ft: \$280.58 (2017-\$248.31)
- ◇ Average Price down 1.42% in 2018 over 2017. Paid more for less sq ft in 2018.



2018 Commercial Real Estate Sales

There was four sales in commercial retail space. These sales occurred at the up and coming Peachtree Village on Beach Avenue.

2018 Peachland Townhome Sales

2018 saw the sale of 30 (35 in 2017) townhouses in Peachland. Eagleview led the way with 8 sales in 2018. The remaining sales included: Bigger more expensive units sold.

- ⇒ Ponderosa Golf- 4 units
- ⇒ Island View - 4 units
- ⇒ Lakeview Estates - 2 units
- ⇒ Chateau on the Ridge - 2 units
- ⇒ Beach House- 1 unit
- ⇒ Terraces-4 units
- ⇒ Chateau on the Green-1 unit
- ⇒ Creekside Landing- 4 units

Just the Facts-0-725k

- ◇ Avg Square Footage: 1767.86 sq ft
- ◇ Avg Price: \$535,900 (\$478,380-2017)
- ◇ Avg Time to Sell: 72 days (48 in 2017)
- ◇ Price by Sq Ft: \$303.13 (\$304.63-2017)
- ◇ Price down by .49 % in 2018.



2018 Home Acreages & Development Lots

There were Five (5) homes sold considered an acreage status over 1 acre.

⇒ 5 sales - 1 - 6 acres

Great year(1 sold in 2017, more inventory

NEW PROJECTS FOR 2018

1. PEACHLAND VILLAGE
2. PONDEROSA & TOWNHOMES
3. SENIOR HOUSING
4. BEACH AVE CONDO'S

Nine (9) lots sold in 2018. (20 in 2017)
 Development lots sales continued its upward pace with new construction being seen.
 Current prices for lots in Peachland range between 185k - 350k for the average lot with lake-view. Looking at the numbers prices have increased, average lot at .21 of a acre for \$215,000- \$ 209,000-2017 . A short supply of lake view lots and development costs are pushing the prices higher.



2018 Manufactured Homes in Peachland

Seven (7) manufactured home sales occurred in the Peachland area in 2018. (8 in 2017- Of those sales:

- ⇒ 4 sold in Antler Beach Park
- ⇒ 1 sold in Pine Hills (Princeton)
- ⇒ 2 sold in Trepanier Creek (Chidley)

Just the Facts

- ◇ Avg Square Footage: 992 sq ft
- ◇ Avg Price: \$114,988 (63,887-2017)
- ◇ Avg Time to Sell: 79 days
- ◇ Price by Sq Ft: \$148.94 (\$70.70- 2017)
- ◇ Prices are the up from 2018. Bigger newer units sold in 2018, therefore pushing the average way up.

5 Condo Sales for 2018

Ok year for condo's sales with 5 sales (6 in 2017 -14 sales in 2016) at Lakeshore Gardens. The average sales per square foot in Lakeshore Gardens was \$396.20 (from \$360.14 in 2017)- (average size 1316 sq ft and a average of 84 days to sell. The average price per square foot increased and was due to two penthouses selling. Prices at Lakeshore Garden for a typical unit was down at 1.48% for the year 2018.



THE FINAL NUMBERS FOR 2018

Sale Type	Qty	Total
Home Sales	76	\$51,079,688
Townhomes & Condos	35	\$18,271,000
Recreation	1	\$190,000

Sale Type	Qty	Total
Commercial	3	\$1,251,966
Manufactured	7	\$1,034,900
Lots	9	\$3,675,400
TOTAL		\$75,502,954

Central Okanagan Homes SOLD down 20% from 2017

Condo Apartments SOLD down 18% prices Townhomes SOLD down 27%

Lots SOLD down 58%

PEACHLAND

Total revenue of combined real estate transaction

\$75,502,952 (2018)

\$96,626,675 (2017)

\$106,347,344 (2016)

\$86,300,780 (2015)

Keep Apprised of the Latest in Peachland Real Estate News



FREE HOME EVALUATIONS—
Always Free— with no obligation to list –free service from Coldwell Banker. Find Out what your home is worth in 2017. Call 250-826-2047 or email me at

kelownaagent@gmail.com

Thanks to my clients for making it another successful year in Peachland.

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Visit my Peachland website (www.peachlandliving.com) and become a member of the Peachland Real Estate Club and receive updated weekly email (link) of all real estate listing in Peachland.

READ MY BLOG for the 2019 predictions, and my opinion.

Hire your hometown Peachland real agents who reside right here in Peachland, they accounted for (all companies involved) over 46% of all sales in Peachland. Knowing , Living, and Breathing Peachland does make a difference in a home sales here in Peachland.



HORIZON REALTY

PEACHLAND 2018 SUMMARY REPORT

Single Family Homes. Lower number of sales in 2018 , sales down 26.21% from 2017. Prices slightly lower, trend will result in lower prices in 2019, other markets, Edm, Cal and Van will determine the volume of sales this year.

Townhouses. The sales of townhouses is also been strong in 2018 with a reduction of only 3.22%. Average prices slightly down, but not a concern. 2019 will bring lots of new inventory from Ponderosa Golf (23 units) two condo projects on Beach Avenue and Somerset Reach has started off Princeton Avenue. News of the golf course back on track coming soon.

Condominiums. Lakeshore Gardens had 5 sales in 2018. Sales Volume down 50%. Some bigger lake view/penthouse units pushed the price up but is stable on smaller units.

We expect sales and prices to be slightly lower in 2019.

Lots. 9 lots sold in 2018. Low inventory, sales volume down 55%. Prices will remain the same as in 2017.

The story of 2019 will be slightly lower prices, more inventory, and a buyers market. New taxes, mortgage rates, government policy will shape the landscape into a depressed market for the short term, but hopefully will be better than 2018.

Recreational Properties 1 sales this year.

Commercial—4 transactions—
Peachtreet Village-retail space

Data for this report courtesy of the Okanagan Mainline Real Estate Board and is believed to be accurate. Averaged prices are rounded to the nearest thousand.

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Have all current real estate listings emailed to you once a week in Peachland, email me at kelownaagent@gmail.com, and you shall receive.