





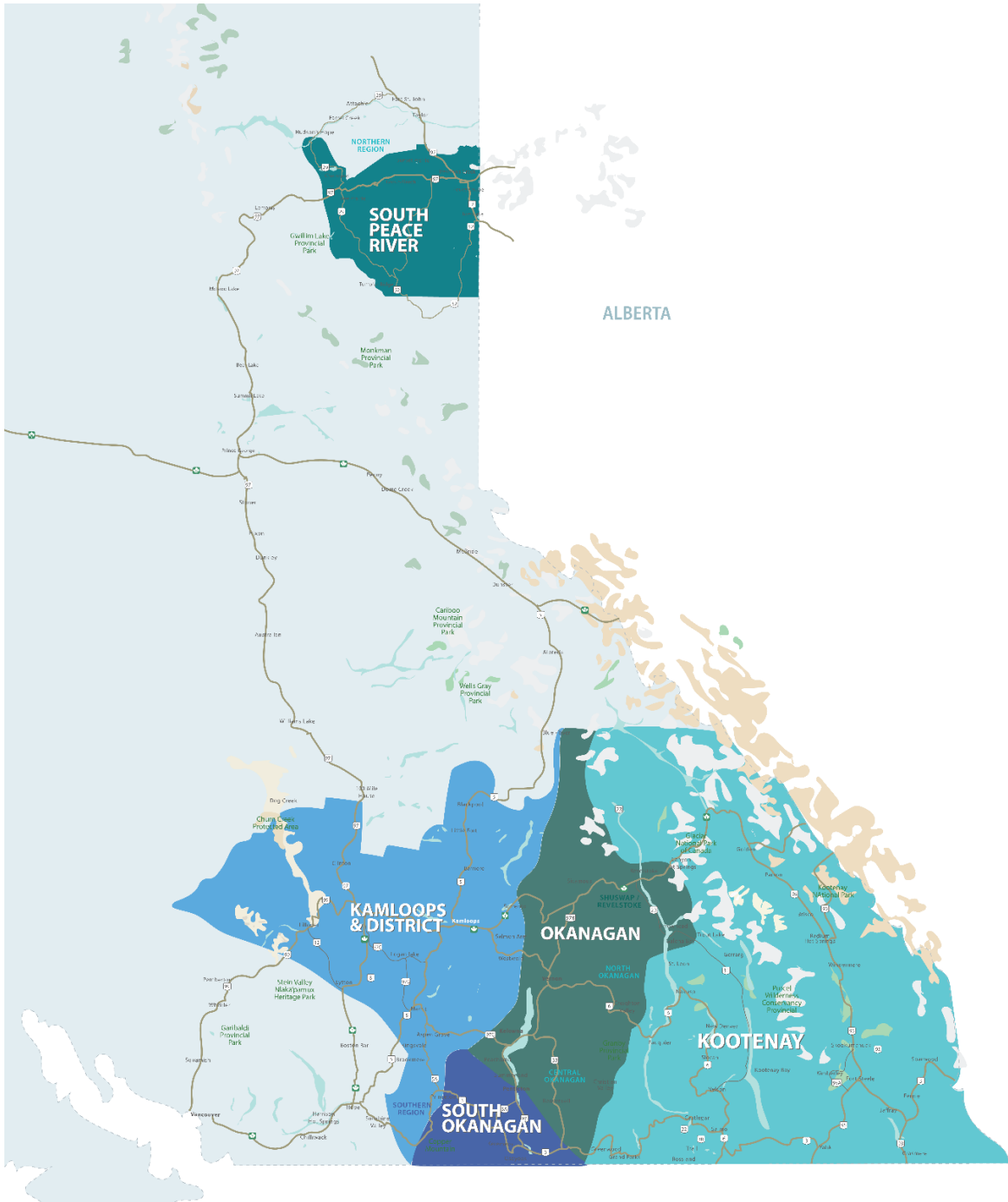


RESIDENTIAL SALES*
JULY 2023
SUMMARY STATISTICS

	 Units Sold	 Dollar Volume (Millions)	 Active Listings	 New Listings
CENTRAL OKANAGAN	408 ↑37.4%	\$344.3 ↑37.2%	2,387 ↑9.2%	985 ↑10.2%
NORTH OKANAGAN	153 ↓-2.5%	\$113.7 ↑4.8%	799 ↑18.0%	266 ↓-11.0%
SHUSWAP / REVELSTOKE	89 ↑6.0%	\$57.7 ↓-2.0%	570 ↓-2.1%	156 ↓-12.4%
SOUTH OKANAGAN	164 ↑11.6%	\$112.6 ↑17.8%	1,118 ↑36.8%	245 ↑55.1%
SOUTH PEACE RIVER AREA	34 ↓-15.0%	\$9.7 ↓-16.3%	301 ↑14.9%	16 ↑14.3%
KAMLOOPS AND DISTRICT	237 ↑15.0%	\$144.5 ↑10.9%	1,075 ↑1.7%	450 ↓-6.1%
KOOTENAY	252 ↓-13.1%	\$131.3 ↓-3.5%	1,520 ↑15.6%	432 ↓-8.3%
TOTAL ASSOCIATION	1,337 ↑9.5%	\$913.9 ↑15.4%	7,770 ↑12.7%	2,550 ↑2.3%





*Residential = Acreage, Duplex, Mobile Home, Recreational, Single Family, 3/4Plex, Apartment & Townhouse. Excludes Land





**Percentage indicates change from the same period last year







This map is for informational purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



	 CENTRAL OKANAGAN	 NORTH OKANAGAN	 SHUSWAP/ REVELSTOKE	 SOUTH OKANAGAN
Sales	180 ↑ 45.2%	75 ↓ -12.8%	51 0.0%	77 ↑ 1.3%
Benchmark Price*	\$1,063,700 ↑ 0.9%	\$778,300 ↓ -0.5%	\$711,400 ↓ -0.2%	\$765,600 ↓ -6.3%
Days to Sell	41 ↑ 11.4%	52 ↑ 39.6%	61 ↑ 36.8%	59 ↑ 30.9%
Inventory	1,154 ↑ 2.5%	366 ↑ 10.9%	264 ↓ -10.5%	511 ↑ 34.8%

	 CENTRAL OKANAGAN	 NORTH OKANAGAN	 SHUSWAP/ REVELSTOKE	 SOUTH OKANAGAN
Sales	70 ↑ 37.3%	30 ↑ 25.0%	12 ↑ 71.4%	16 ↓ -11.1%
Benchmark Price*	\$768,500 ↓ -2.9%	\$598,300 ↑ 1.9%	\$565,900 ↑ 1.6%	\$549,600 ↓ -5.6%
Days to Sell	38 ↑ 74.9%	54 ↑ 74.9%	54 ↑ 58.1%	49 ↑ 28.5%
Inventory	327 ↑ 16.4%	96 ↑ 31.5%	40 ↑ 53.9%	126 ↑ 38.5%



	 CENTRAL OKANAGAN	 NORTH OKANAGAN	 SHUSWAP/ REVELSTOKE	 SOUTH OKANAGAN
Sales	124 ↑ 45.9%	16 ↓ -11.1%	5 0.0%	32 ↑ 52.4%
Benchmark Price*	\$514,900 ↓ -0.5%	\$342,100 ↑ 1.2%	\$430,000 ↑ 1.3%	\$443,200 ↓ -4.6%
Days to Sell	46 ↑ 27.0%	61 ↑ 93.6%	51 ↓ -13.1%	102 ↑ 148.6%
Inventory	527 ↑ 14.3%	61 ↑ 19.6%	18 ↓ -56.1%	198 ↑ 66.4%

*Benchmark Price: Estimated sales price of a benchmark property. Benchmarks represent a typical property within each market.

**Percentage indicate change from the same period last year



CENTRAL OKANAGAN

Location	SINGLE FAMILY		TOWNHOUSE		APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Big White	0		2 ↑ 100.0%	\$707,200 ↓ -2.2%	8 ↑ 100.0%	\$490,500 ↓ -0.4%
Black Mountain	8 ↑ 33.3%	\$1,170,400 ↑ 2.1%	0 ↓ -100.0%	\$861,500 ↓ -1.8%	0	
Crawford Estates	2 ↑ 100.0%	\$1,388,100 ↑ 3.1%	0		0	
Dilworth Mountain	4 ↓ -20.0%	\$1,185,700 ↑ 2.4%	0 ↓ -100.0%	\$934,500 ↓ -2.4%	2	\$483,600 ↓ -1.2%
Ellison	4	\$1,013,500 ↑ 2.1%	1	\$777,600 ↓ -0.5%	0	
Fintry	6 ↑ 500.0%	\$904,200 ↓ -1.3%	0	\$665,400 ↓ -1.8%	0	\$263,800 ↑ 1.5%
Glenmore	9 ↓ -10.0%	\$980,500 ↑ 0.9%	5 0.0%	\$775,800 ↓ -2.7%	11 ↑ 1000.0%	\$607,500 ↓ -0.4%
Glenrosa	16 ↑ 128.6%	\$796,000 ↓ -3.0%	0	\$760,400 ↓ -4.2%	0	
Joe Rich	0 ↓ -100.0%	\$1,153,100 ↑ 0.7%	0		0	
Kelowna North	3 0.0%	\$1,008,200 ↑ 2.2%	2 ↑ 100.0%	\$834,900 ↓ -5.1%	19 ↑ 18.8%	\$608,200 ↓ -0.5%
Kelowna South	4 ↑ 33.3%	\$1,007,200 ↑ 4.0%	5 ↓ -16.7%	\$744,900 ↓ -2.1%	7 ↓ -22.2%	\$536,900 ↓ -1.3%
Kettle Valley	2 0.0%	\$1,365,600 ↑ 2.8%	1	\$823,700 ↓ -0.2%	0	
Lake Country East / Oyama	3 0.0%	\$1,121,100 ↑ 2.5%	4 ↑ 33.3%	\$758,600 ↓ -2.6%	0 ↓ -100.0%	\$472,500 ↓ -1.1%
Lake Country North West	6 ↑ 200.0%	\$1,470,900 ↑ 1.2%	0 ↓ -100.0%	\$858,400 ↓ -1.0%	5 ↑ 150.0%	
Lake Country South West	5 0.0%	\$1,110,200 ↑ 1.6%	2	\$946,500 ↓ -1.1%	0	
Lakeview Heights	12 ↑ 71.4%	\$1,185,200 ↓ -2.8%	1	\$988,900 ↓ -5.5%	1 ↓ -50.0%	\$709,600 ↓ -0.8%
Lower Mission	6 ↓ -33.3%	\$1,307,500 ↑ 2.2%	11 ↑ 120.0%	\$807,800 ↓ -2.2%	18 ↑ 63.6%	\$502,000 ↓ -0.5%

* Percentage represents change compared to the same month last year



CENTRAL OKANAGAN

Location	SINGLE FAMILY		TOWNHOUSE		APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
McKinley Landing	1	\$1,172,900 ↑ 2.0%	0		0	↓ -100.0%
North Glenmore	13 ↑ 116.7%	\$1,019,500 ↑ 2.3%	2 ↓ -66.7%	\$712,500 ↓ -3.1%	6 ↓ -33.3%	\$485,600 ↓ -1.3%
Peachland	2 ↓ -50.0%	\$999,700 ↓ -1.8%	2 ↑ 100.0%	\$793,200 ↓ -4.0%	0	\$585,700 ↓ -2.0%
Rutland North	11 ↑ 120.0%	\$819,400 ↑ 1.6%	9 ↑ 350.0%	\$570,400 ↓ -3.1%	7 ↑ 16.7%	\$385,500 ↓ -1.1%
Rutland South	11 ↑ 120.0%	\$818,100 ↑ 0.4%	2 0.0%	\$609,400 ↓ -2.5%	1 0.0%	\$412,500 ↓ -3.1%
Shannon Lake	8 ↑ 100.0%	\$1,027,200 ↓ -1.4%	2 0.0%	\$848,500 ↓ -3.5%	5 ↑ 25.0%	\$615,800 ↓ -1.6%
Smith Creek	2 ↓ -33.3%	\$948,800 ↓ -3.5%	0	\$765,300 ↓ -5.8%	0	
South East Kelowna	6 0.0%	\$1,265,100 ↑ 2.3%	0	\$1,063,600 ↓ -0.7%	0	
Springfield/Spall	2 ↓ -50.0%	\$870,700 ↓ -0.7%	3 ↓ -40.0%	\$643,600 ↓ -2.3%	12 ↑ 200.0%	\$510,800 ↓ -0.5%
University District	2 ↑ 100.0%	\$1,078,800 ↓ -0.6%	5 ↑ 400.0%	\$865,400 ↓ -2.6%	8 ↑ 60.0%	\$472,600 ↓ -2.2%
Upper Mission	9 ↑ 80.0%	\$1,343,800 ↑ 2.5%	1	\$1,136,300 ↓ -1.9%	0	
West Kelowna Estates	16 ↑ 100.0%	\$1,035,300 ↓ -2.9%	0 ↓ -100.0%	\$905,600 ↓ -3.7%	0	
Westbank Centre	5 ↑ 25.0%	\$730,700 ↓ -1.6%	8 ↑ 300.0%	\$683,300 ↓ -5.4%	12 ↑ 33.3%	\$464,000 ↓ -0.8%
Wilden	2 ↓ -33.3%	\$1,357,300 ↑ 4.9%	1 0.0%	\$988,700 ↓ -2.3%	0	\$410,800 0.0%

* Percentage represents change compared to the same month last year



NORTH OKANAGAN

SINGLE FAMILY

TOWNHOUSE

APARTMENT

Location	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Adventure Bay	2 ↑ 100.0%	\$1,175,400 ↓ -2.3%	0	\$1,027,000 ↑ 1.0%	0	
Alexis Park	1	\$627,900 ↓ -3.4%	3	\$274,300 ↑ 2.0%	0 ↓ -100.0%	\$308,600 ↓ -0.2%
Armstrong	8 ↓ -33.3%	\$731,500 ↓ -0.2%	1	\$554,900 ↑ 2.1%	0 ↓ -100.0%	\$251,600 ↑ 0.9%
Bella Vista	4 0.0%	\$868,800 ↓ -2.8%	2 ↓ -33.3%	\$600,200 ↑ 1.5%	0	
Cherryville	0	\$510,900 ↑ 0.3%	0	\$500,400 ↑ 5.4%	0	
City of Vernon	3 0.0%	\$548,800 ↑ 0.2%	2 ↓ -50.0%	\$468,600 ↑ 0.3%	9 ↑ 50.0%	\$308,400 ↑ 0.9%
Coldstream	14 ↑ 180.0%	\$973,300 ↓ -1.6%	2 ↑ 100.0%	\$818,400 ↓ -0.5%	0	
East Hill	6 ↓ -57.1%	\$703,800 ↓ -1.5%	5 ↑ 150.0%	\$586,200 ↑ 2.6%	0	
Enderby / Grindrod	2 ↓ -71.4%	\$589,900 ↓ -0.7%	0	\$462,000 ↓ -1.8%	0	\$356,200 ↑ 0.2%
Foothills	4 ↑ 300.0%	\$1,024,200 ↑ 1.5%	0	\$1,027,000 ↑ 3.7%	0	
Harwood	1 ↓ -50.0%	\$571,100 ↓ -1.2%	2 ↓ -33.3%	\$450,200 ↑ 2.0%	0	
Lavington	2 ↑ 100.0%	\$999,100 ↑ 2.9%	0		0	
Lumby Valley	2 ↓ -60.0%	\$598,100 ↑ 2.1%	2 ↑ 100.0%	\$467,100 ↓ -1.8%	0	
Middleton Mtn Coldstream	3 ↓ -40.0%	\$1,084,300 ↓ -3.2%	0	\$798,400 ↑ 2.4%	0	
Middleton Mtn Vernon	3 ↑ 200.0%	\$894,600 ↓ -3.2%	3 ↑ 50.0%	\$650,900 ↑ 3.3%	1	
Mission Hill	2 ↓ -33.3%	\$635,200 ↓ -0.4%	1 ↓ -50.0%	\$507,800 ↑ 3.7%	2 ↓ -60.0%	\$315,800 ↓ -0.3%
North BX	0 ↓ -100.0%	\$1,067,100 ↓ -2.1%	0	\$646,300 ↑ 1.9%	0	

* Percentage represents change compared to the same month last year



NORTH OKANAGAN

Location	SINGLE FAMILY		TOWNHOUSE		APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Okanagan Landing	4 ↑ 100.0%	\$974,300 ↓ -2.7%	4 ↓ -20.0%	\$813,500 ↑ 2.0%	2 ↑ 100.0%	\$524,900 ↓ -0.6%
Okanagan North	5 ↓ -28.6%	\$541,000 ↓ -0.8%	0	\$572,900 ↑ 2.1%	0	
Predator Ridge	2 ↓ -33.3%	\$1,178,700 ↓ -4.4%	1 0.0%	\$931,600 ↑ 0.9%	0	
Salmon Valley	0 ↓ -100.0%	\$651,200 ↓ -1.3%	0		0	
Silver Star	2	\$1,101,000 ↑ 3.9%	0	\$595,500 ↑ 1.3%	2 0.0%	\$358,700 ↑ 3.2%
South Vernon	1 0.0%	\$554,200 ↓ -1.4%	1		0	
Swan Lake West	2 0.0%	\$1,211,700 ↓ -3.0%	0		0	
Westmount	0	\$631,300 ↓ -2.0%	1	\$477,900 ↑ 1.1%	0	

* Percentage represents change compared to the same month last year



SHUSWAP/REVELSTOKE

Location	SINGLE FAMILY		TOWNHOUSE		APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Blind Bay	7 ↑ 40.0%	\$803,300 ↓ -0.4%	0 ↑ 1.3%	\$755,400	0	
Eagle Bay	2 0.0%	\$798,800 ↓ -0.8%	0 ↑ 1.9%	\$700,700	0	
NE Salmon Arm	10 ↓ -16.7%	\$685,200 ↓ -0.2%	2 0.0%	\$516,100 ↑ 2.2%	1 0.0%	\$363,500 ↑ 0.4%
North Shuswap	5 ↑ 25.0%	\$666,300 ↓ -0.4%	2 0.0%	\$651,500 ↓ -0.4%	0	
NW Salmon Arm	1 0.0%	\$973,200 ↓ -1.2%	0 ↓ -100.0%	\$545,300 ↑ 1.2%	0	\$311,800 ↓ -1.3%
Revelstoke	6 ↑ 20.0%	\$721,400 ↑ 0.8%	1 ↑ 3.7%	\$503,400	0 ↓ -100.0%	\$508,400 ↓ -0.9%
SE Salmon Arm	10 ↓ -28.6%	\$759,400 ↑ 0.1%	2 ↑ 2.1%	\$538,700	1 0.0%	
Sicamous	6 ↑ 50.0%	\$551,000 ↓ -2.6%	4 ↑ 300.0%	\$513,600 ↑ 1.2%	2 ↑ 100.0%	\$466,600 ↑ 2.0%
Sorrento	2 ↑ 100.0%	\$677,500 ↑ 5.0%	1 ↑ 1.0%	\$626,900	0	
SW Salmon Arm	0 ↓ -100.0%	\$775,000 ↓ -0.1%	0 ↓ -100.0%	\$613,400 ↑ 0.5%	1 0.0%	
Tappen	1 0.0%	\$830,000 ↑ 1.1%	0		0	

* Percentage represents change compared to the same month last year



SOUTH OKANAGAN

Location	SINGLE FAMILY		TOWNHOUSE		APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Keremeos	2 ↓ -60.0%	\$494,800 ↓ -2.9%	0	\$435,500 ↓ -7.5%	0	
Eastside / Lkshr Hi / Skaha Est	2 ↑ 100.0%	\$1,188,600 ↓ -7.6%	0		0	
Kaleden	1 0.0%	\$1,026,900 ↓ -5.5%	0		0	
Kaleden / Okanagan Falls Rural	2 ↑ 100.0%	\$1,189,500 ↓ -5.0%	0		0	
Okanagan Falls	3 ↓ -50.0%	\$613,500 ↓ -7.3%	0	\$621,500 ↓ -5.8%	0	\$362,500 ↓ -5.9%
Naramata Rural	0	\$1,076,700 ↓ -4.1%	0		0	
Oliver	12 ↑ 9.1%	\$623,100 ↓ -8.2%	3 ↑ 50.0%	\$420,500 ↓ -7.1%	5	\$357,400 ↓ -0.4%
Oliver Rural	0 ↓ -100.0%	\$746,000 ↓ -4.4%	0		0	
Osoyoos	7 ↑ 16.7%	\$819,500 ↓ -5.3%	1 0.0%	\$631,000 ↓ -4.8%	3 ↑ 50.0%	\$467,600 ↓ -3.4%
Osoyoos Rural	0	\$1,285,100 ↓ -6.5%	0		0	
Rock Crk. & Area	0 ↓ -100.0%		0		0	
Columbia / Duncan	7 ↑ 16.7%	\$864,000 ↓ -6.4%	0 ↓ -100.0%	\$614,600 ↓ -6.9%	0	\$246,400 ↓ -5.0%
Husula / West Bench / Sage Mesa	1 ↓ -50.0%	\$816,900 ↓ -9.7%	0		0	
Main North	10 ↑ 25.0%	\$610,300 ↓ -7.2%	2	\$610,200 ↓ -5.7%	5 ↓ -28.6%	\$454,600 ↓ -6.1%
Main South	6 ↑ 100.0%	\$754,800 ↓ -7.2%	4 ↓ -50.0%	\$455,300 ↓ -6.1%	16 ↑ 60.0%	\$463,100 ↓ -6.2%
Penticton Apex	0		1		0 ↓ -100.0%	\$293,400 ↓ -4.3%
Penticton Rural	0		0		0	

* Percentage represents change compared to the same month last year



SOUTH OKANAGAN

SINGLE FAMILY

TOWNHOUSE

APARTMENT

Location	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Uplands / Redlands	3	\$1,024,600 ↓ -8.7%	2		0	
Wiltse / Valleyview	3 ↓ -50.0%	\$947,100 ↓ -6.6%	2 0.0%	\$753,100 ↓ -7.6%	0	
Princeton	1 ↓ -80.0%	\$367,900 ↓ -5.0%	0 ↓ -100.0%		0	
Princeton Rural	0	\$789,000 ↓ -6.2%	0		0	
Lower Town	3 ↑ 200.0%	\$923,700 ↓ -9.2%	0		0	\$526,900 ↓ -6.3%
Main Town	11 ↑ 175.0%	\$735,200 ↓ -5.8%	0 ↓ -100.0%	\$487,600 ↓ -5.2%	3 ↑ 200.0%	\$374,900 ↓ -3.9%
Summerland Rural	1 0.0%	\$1,018,900 ↓ -6.8%	0		0	
Trout Creek	1 ↓ -50.0%	\$1,130,600 ↓ -5.6%	0	\$610,500 ↓ -7.1%	0	

* Percentage represents change compared to the same month last year

For Immediate Release

Typical Summer Slowdown for Local Residential Real Estate Market Activity

KELOWNA, B.C. – August 4, 2023. Residential real estate market sales activity cools down slightly in July as the hot summer holidays wind down, reports the Association of Interior REALTORS® (the Association).

A total of 1,337 residential unit sales were recorded across the Association region in July, representing a 9.5% increase in sales compared to July 2022, yet down compared to last month's 1,656 units sold.

New residential listings saw a slight increase of 2.3% compared to July 2022 with 2,550 new listings recorded. The total number of active listings saw a sound increase of 12.7% of total inventory compared to July last year with 7,770 recorded across the Association region, and up from last month's 7,347 total residential listings. The highest percentage increase in active listings was recorded in the South Okanagan for another consecutive month with a total increase of 36.8% compared to the same month last year.

"Seasonally, it is characteristic to see sales activity cool during the hot summer months, which given the slight dip from activity in June, isn't surprising," says the Association of Interior REALTORS® President Chelsea Mann, adding that "it is promising to see some typical market activity despite high interest rate hikes creating a challenging climate for buyers and sellers."

The benchmark price for single-family homes in the North Okanagan, South Okanagan and Shuswap/Revelstoke regions all saw decreases in year-over-year comparisons, while in the Central Okanagan saw the benchmark price barely increase 0.9% to \$1,063,700. The townhome and condominium housing categories saw increases in the North Okanagan and Shuswap regions, while the Central and South Okanagan saw decreases in the benchmark price for townhomes and condominiums.

"While inventory is gaining momentum, low supply is still an issue and a primary factor driving price growth," notes Mann.

"With consumers feeling pinched by high mortgage rates, some buyers have gravitated towards eyeing other geographical regions with more affordable options," says Mann, adding "it is important to consult a local real estate professional who works and lives in your desired community to help navigate any regional specific market conditions."

Given the high stakes on such a significant financial transaction, home sellers and buyers can benefit from the knowledge and skills of a practiced REALTOR®. Contact your local REALTOR® to find out more about the real estate market and how they can help you achieve your real estate goals.

The Association of Interior REALTORS® is a member-based professional organization serving approximately 2,600 REALTORS® who live and work in communities across the interior of British Columbia including the Okanagan Valley, Kamloops and Kootenay regions, as well as the South Peace River region.

The Association of Interior REALTORS® was formed on January 1, 2021 through the amalgamation of the Okanagan Mainline Real Estate Board and the South Okanagan Real Estate Board. The Association has since also amalgamated with the Kamloops & District Real Estate Association and the Kootenay Association of REALTORS®

For more information, please contact:

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Province-wide statistical information:

BCREA Chief Economist, Brendon Ogmundson, bogmundson@bcrea.bc.ca

About HPI

The MLS® Home Price Index (HPI) is the most advanced and accurate tool to gauge home price levels and trends by using benchmark pricing rather than median or average. It consists of software tools configured to provide time-related indices on residential markets of participating real estate boards in Canada.

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