







ASSOCIATION OF

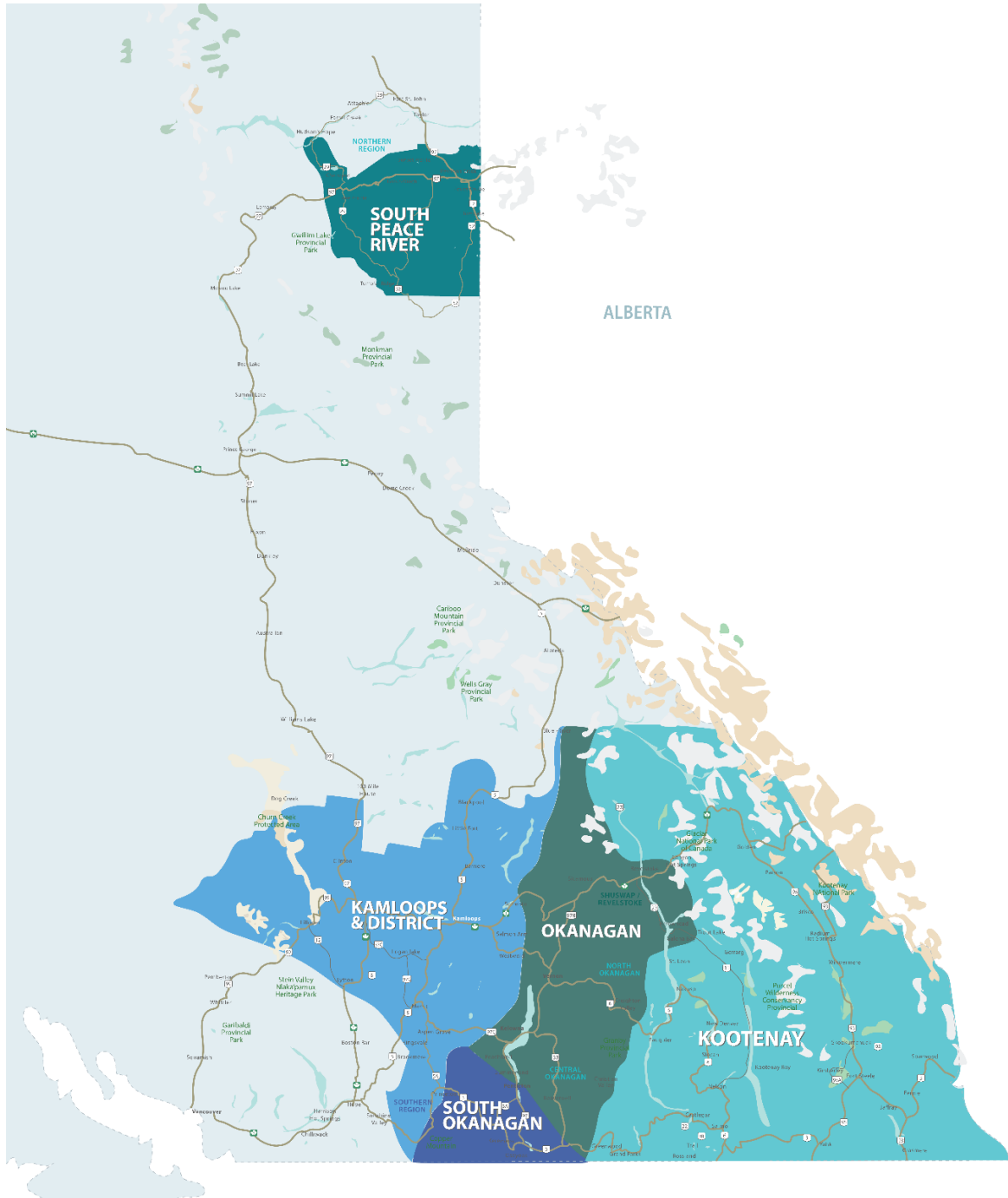
INTERIOR REALTORS®

RESIDENTIAL SALES* JANUARY 2023 SUMMARY STATISTICS

				
	Units Sold	Dollar Volume (Millions)	Active Listings	New Listings
CENTRAL OKANAGAN	165 ↓-54.8%	\$131.0 ↓-58.7%	1,572 ↑124.6%	576 ↑17.1%
NORTH OKANAGAN	55 ↓-59.0%	\$38.2 ↓-58.2%	515 ↑106.0%	178 ↑31.9%
SHUSWAP / REVELSTOKE	37 ↓-30.2%	\$21.0 ↓-36.5%	286 ↑43.0%	68 ↓-19.0%
SOUTH OKANAGAN	60 ↓-50.0%	\$28.7 ↓-66.2%	683 ↑103.9%	126 ↑28.6%
SOUTH PEACE RIVER AREA	20 ↓-31.0%	\$4.9 ↓-43.7%	194 ↓-17.8%	3 ↓-80.0%
KAMLOOPS AND DISTRICT	104 ↓-45.5%	\$60.4 ↓-51.5%	2,044 ↑174.7%	324 ↑15.7%
KOOTENAY	111 ↓-39.0%	\$48.8 ↓-46.1%	914 ↑42.4%	223 ↓-3.5%
TOTAL ASSOCIATION	552 ↓-48.6%	\$332.9 ↓-55.6%	6,208 ↑99.8%	1,430 ↑7.1%

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

**Percentage indicate 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.



ASSOCIATION OF

INTERIOR REALTORS®

JANUARY 2023
SUMMARY STATISTICSSINGLE
FAMILY

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
Sales	63 ↓ -59.9%	29 ↓ -49.1%	19 ↓ -29.6%	24 ↓ -57.9%
Benchmark Price*	\$976,800 ↓ -7.9%	\$696,500 ↓ -5.5%	\$682,900 ↓ -5.7%	\$656,500 ↓ -6.6%
Days to Sell	81 ↑ 125.5%	51 ↓ -3.1%	86 ↑ 119.9%	71 ↓ -15.4%
Inventory	699 ↑ 161.8%	225 ↑ 152.8%	130 ↑ 58.5%	289 ↑ 125.8%

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
Sales	36 ↓ -46.3%	11 ↓ -56.0%	6 0.0%	11 ↓ -31.3%
Benchmark Price*	\$741,600 ↓ -0.3%	\$551,100 ↑ 7.8%	\$514,900 ↓ -4.1%	\$545,100 ↑ 1.8%
Days to Sell	56 ↑ 66.7%	92 ↑ 66.7%	48 ↑ 43.3%	77 ↑ 77.1%
Inventory	230 ↑ 144.7%	73 ↑ 143.3%	22 ↑ 214.3%	70 ↑ 141.4%

TOWN-
HOUSECONDO/
APARTMENT

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
Sales	52 ↓ -49.5%	6 ↓ -73.9%	6 ↓ -25.0%	15 ↓ -40.0%
Benchmark Price*	\$492,900 ↓ -4.0%	\$310,000 ↑ 5.8%	\$407,500 ↑ 4.4%	\$389,300 ↓ -1.7%
Days to Sell	65 ↑ 53.4%	55 ↑ 12.9%	112 ↑ 72.6%	97 ↑ 49.3%
Inventory	425 ↑ 114.7%	43 ↑ 48.3%	22 ↓ -18.5%	162 ↑ 113.2%

*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		0 ↓ -100.0%	\$725,000 ↓ -2.3%	3 0.0%	\$487,700 ↓ -3.1%
Black Mountain	8 0.0%	\$1,217,500 ↓ -9.3%	1 0.0%	\$893,600 ↓ -2.4%	0	
Crawford Estates	1 0.0%	\$1,377,600 ↓ -7.1%	0		0	
Dilworth Mountain	1 0.0%	\$1,222,000 ↓ -9.4%	0	\$981,600 ↓ -3.8%	1 0.0%	\$492,100 ↓ -3.7%
Ellison	2 0.0%	\$993,600 ↓ -6.8%	0	\$817,100 ↓ -3.8%	0	
Fintry	0 ↓ -100.0%	\$886,000 ↓ -7.8%	0	\$584,700 ↓ -0.2%	0	\$251,200 ↓ -1.0%
Glenmore	2 0.0%	\$1,031,600 ↓ -9.7%	2 0.0%	\$808,100 ↓ -4.1%	5 0.0%	\$597,400 ↓ -4.7%
Glenrosa	2 0.0%	\$757,300 ↓ -8.9%	0	\$681,500 ↓ -1.0%	0	
Joe Rich	0	\$1,223,900 ↓ -8.8%	0		0 ↓ -100.0%	
Kelowna North	0 ↓ -100.0%	\$1,021,400 ↓ -8.0%	4 0.0%	\$868,500 ↓ -4.8%	7 0.0%	\$609,800 ↓ -5.4%
Kelowna South	3 ↓ -25.0%	\$983,800 ↓ -7.6%	5 0.0%	\$756,300 ↓ -2.7%	6 0.0%	\$530,600 ↓ -3.6%
Kettle Valley	0 ↓ -100.0%	\$1,374,800 ↓ -7.8%	1 0.0%	\$809,100 ↓ -5.8%	0	
Lake Country East / Oyama	1 0.0%	\$1,161,300 ↓ -9.6%	0 ↓ -100.0%	\$783,700 ↓ -1.8%	1 0.0%	\$472,700 ↓ -4.4%
Lake Country North West	1 ↓ -66.7%	\$1,545,800 ↓ -10.1%	1 0.0%	\$890,800 ↓ -3.1%	0 ↓ -100.0%	
Lake Country South West	2 0.0%	\$1,131,000 ↓ -8.9%	1 0.0%	\$995,100 ↓ -2.3%	0 ↓ -100.0%	
Lakeview Heights	9 ↓ -10.0%	\$1,133,400 ↓ -8.6%	1 0.0%	\$897,400 ↓ -2.7%	2 0.0%	\$630,400 ↓ -3.0%
Lower Mission	3 0.0%	\$1,319,100 ↓ -8.6%	6 0.0%	\$845,500 ↓ -2.8%	3 0.0%	\$496,100 ↓ -3.0%

* 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	0 ↓ -100.0%	\$1,224,000 ↓ -10.9%	0 ↓ -100.0%		1 0.0%	
North Glenmore	0 ↓ -100.0%	\$1,041,800 ↓ -8.8%	2 0.0%	\$744,400 ↓ -3.2%	2 0.0%	\$491,700 ↓ -3.7%
Peachland	3 0.0%	\$935,000 ↓ -9.0%	0 ↓ -100.0%	\$720,400 ↓ -3.2%	0 ↓ -3.6%	\$569,000
Rutland North	6 0.0%	\$864,800 ↓ -10.0%	2 0.0%	\$622,400 ↓ -3.4%	3 0.0%	\$390,800 ↓ -3.1%
Rutland South	2 0.0%	\$875,300 ↓ -10.1%	2 0.0%	\$555,300 ↓ -3.1%	1 0.0%	\$423,300 ↓ -5.0%
Shannon Lake	1 0.0%	\$996,400 ↓ -9.5%	0 ↓ -100.0%	\$765,000 ↓ -2.2%	1 0.0%	\$611,700 ↓ -3.1%
Smith Creek	0 ↓ -100.0%	\$942,000 ↓ -11.6%	1 0.0%	\$715,000 ↓ -4.9%	0	
South East Kelowna	2 0.0%	\$1,379,600 ↓ -9.4%	0 ↓ -100.0%	\$1,112,200 ↓ -4.7%	0	
Springfield/Spall	1 0.0%	\$968,300 ↓ -9.6%	2 0.0%	\$667,300 ↓ -3.3%	11 0.0%	\$515,600 ↓ -2.9%
University District	1 0.0%	\$1,199,600 ↓ -13.3%	1 0.0%	\$875,900 ↓ -4.2%	2 0.0%	\$477,600 ↓ -4.3%
Upper Mission	2 0.0%	\$1,352,900 ↓ -8.2%	1 0.0%	\$1,151,700 ↓ -2.6%	0	
West Kelowna Estates	4 0.0%	\$999,400 ↓ -9.9%	0 ↓ -100.0%	\$817,100 ↓ -3.4%	0 ↓ -100.0%	
Westbank Centre	5 0.0%	\$696,600 ↓ -9.4%	3 0.0%	\$587,100 ↓ -3.4%	3 0.0%	\$469,100 ↓ -4.5%
Wilden	1 0.0%	\$1,309,100 ↓ -6.7%	0 ↓ -2.9%	\$1,015,300	0 ↓ -2.5%	\$403,600

* 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	0	\$1,103,800 ↓ -8.6%	0	\$942,800 ↓ -2.3%	0	
Alexis Park	0	\$592,400 ↓ -8.9%	1 ↓ -75.0%	\$257,600 ↓ -2.4%	1 0.0%	\$301,900 ↓ -2.9%
Armstrong	3 ↓ -57.1%	\$718,400 ↓ -5.5%	1	\$556,300 ↓ -2.2%	0 ↓ -100.0%	\$243,600 ↓ -2.5%
Bella Vista	2 0.0%	\$834,500 ↓ -9.9%	0 ↓ -100.0%	\$598,000 ↓ -2.5%	0 ↓ -100.0%	
Cherryville	0	\$516,700 ↓ -5.3%	0	\$432,000 ↓ -4.8%	0	
City of Vernon	0 ↓ -100.0%	\$511,600 ↓ -6.8%	2 ↑ 100.0%	\$443,700 ↓ -2.1%	5 ↓ -50.0%	\$260,300 ↓ -1.5%
Coldstream	4 ↓ -33.3%	\$917,700 ↓ -8.1%	0 ↓ -100.0%	\$765,600 ↓ -2.1%	0	
East Hill	2 ↓ -75.0%	\$669,600 ↓ -8.0%	0 ↓ -100.0%	\$553,900 ↓ -3.0%	0	
Enderby / Grindrod	3 ↓ -25.0%	\$600,600 ↓ -6.8%	0	\$440,600 ↓ -1.7%	0	\$345,400 ↓ -4.3%
Foothills	2 0.0%	\$1,086,300 ↓ -10.6%	0	\$934,000 ↓ -1.7%	0	
Harwood	0 ↓ -100.0%	\$529,800 ↓ -8.9%	4	\$416,100 ↓ -1.3%	0	
Lavington	0	\$1,049,300 ↓ -9.0%	0		0	
Lumby Valley	1 ↓ -75.0%	\$611,300 ↓ -9.0%	0	\$446,500 ↓ -1.9%	0	
Middleton Mtn Coldstream	1	\$1,052,300 ↓ -9.9%	0	\$802,300 ↓ -2.2%	0	
Middleton Mtn Vernon	0 ↓ -100.0%	\$874,900 ↓ -11.1%	0 ↓ -100.0%	\$602,900 ↓ -1.3%	0	
Mission Hill	2 0.0%	\$575,400 ↓ -7.7%	0	\$514,600 ↓ -2.0%	0	\$296,900 ↓ -5.6%
North BX	2 ↑ 100.0%	\$1,120,900 ↓ -11.0%	0	\$536,100 ↓ -2.2%	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
Okanagan Landing	2	\$841,700 ↓ -7.2%	2	\$761,300 ↓ -66.7% ↓ -4.0%	0	\$550,400 ↓ -100.0% ↓ -3.5%
Okanagan North	0 ↓ -100.0%	\$518,100 ↓ -9.5%	0		0	
Predator Ridge	1 0.0%	\$1,113,500 ↓ -11.0%	0 ↓ -100.0%	\$889,500 ↓ -3.7%	0 ↓ -100.0%	
Salmon Valley	1	\$663,700 ↓ -5.5%	0		0	
Silver Star	1 0.0%	\$1,059,300 ↓ -4.7%	0	\$518,600 ↑ 2.2%	0 ↓ -100.0%	\$339,200 ↑ 0.9%
South Vernon	1	\$519,700 ↓ -9.4%	0		0	
Swan Lake West	0 ↓ -100.0%	\$1,136,900 ↓ -10.0%	0		0	
Westmount	0 ↓ -100.0%	\$601,200 ↓ -11.1%	1	\$429,900 ↓ -1.3%	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	1 ↓ -80.0%	\$828,300 ↓ -5.2%	1 ↓ -2.4%	\$704,200	0	
Eagle Bay	0	\$823,600 ↓ -6.1%	0		0	
NE Salmon Arm	4 ↓ -42.9%	\$708,200 ↓ -6.3%	3 ↓ -25.0%	\$499,100 ↓ -5.0%	0 ↓ -100.0%	\$347,800 ↓ -2.8%
North Shuswap	1 0.0%	\$684,500 ↓ -5.5%	0	\$649,600 ↓ -4.9%	0	
NW Salmon Arm	0	\$849,100 ↓ -6.1%	2	\$516,500 ↓ -2.8%	0	\$311,400 ↓ -3.1%
Revelstoke	4 0.0%	\$730,700 ↓ -4.8%	0	\$513,400 ↓ -2.3%	2 ↓ -33.3%	\$502,800 ↓ -3.6%
SE Salmon Arm	6 ↓ -14.3%	\$772,400 ↓ -5.1%	0 ↓ -100.0%	\$505,800 ↓ -2.6%	2	
Sicamous	2 ↓ -33.3%	\$581,100 ↓ -9.0%	0 ↓ -100.0%	\$466,000 ↓ -2.9%	1 ↓ -2.1%	\$453,900
Sorrento	0	\$649,700 ↓ -2.2%	0	\$590,800 ↓ -0.9%	0	
SW Salmon Arm	0	\$795,600 ↓ -5.4%	0	\$511,500 ↓ -2.9%	1 ↓ -75.0%	
Tappen	1	\$768,900 ↓ -4.7%	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	0 ↓ -100.0%	\$455,600 ↓ -8.4%	0 ↑ 3.7%		0	
Eastside / Lkshr Hi / Skaha Est	0 ↓ -100.0%	\$1,012,500 ↓ -9.0%	0		0	
Kaleden	0	\$908,000 ↓ -10.1%	0		0	
Kaleden / Okanagan Falls Rural	0 ↓ -100.0%	\$999,500 ↓ -6.6%	0		0	
Okanagan Falls	0 ↓ -100.0%	\$528,800 ↓ -11.5%	1 0.0%	\$623,100 ↑ 2.5%	0 ↓ -3.6%	\$323,300
Naramata Rural	0 ↓ -100.0%	\$946,800 ↓ -12.3%	0		0	
Oliver	4 0.0%	\$535,500 ↓ -12.1%	2 ↑ 3.4%	\$419,400	2 ↓ -1.5%	\$274,100
Oliver Rural	2 0.0%	\$595,600 ↓ -4.7%	0		0	
Osoyoos	1 ↓ -66.7%	\$651,500 ↓ -9.1%	1 ↓ -50.0%	\$614,700 ↑ 5.5%	1 ↓ -80.0%	\$380,800 ↓ -1.8%
Osoyoos Rural	0	\$1,167,300 ↓ -13.9%	0		0	
Rock Crk. & Area	0		0		0	
Columbia / Duncan	1 ↓ -66.7%	\$752,100 ↓ -10.2%	0 ↑ 4.6%	\$636,800	0 ↓ -100.0%	\$232,300 ↓ -3.7%
Husula / West Bench / Sage Mesa	1 ↓ -66.7%	\$734,200 ↓ -11.5%	0		0	
Main North	6 ↑ 100.0%	\$527,100 ↓ -9.7%	2 0.0%	\$595,100 ↑ 2.7%	3 ↓ -57.1%	\$417,900 ↓ -4.5%
Main South	3 0.0%	\$635,000 ↓ -10.2%	2 ↓ -50.0%	\$455,900 ↑ 2.4%	6 ↓ -33.3%	\$420,200 ↓ -5.1%
Penticton Apex	0	\$706,800 ↓ -3.0%	0		1 0.0%	\$279,400 ↓ -0.5%
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	0 ↓ -100.0%	\$885,100 ↓ -10.5%	0 ↓ -100.0%		0	
Wiltse / Valleyview	1 ↓ -75.0%	\$810,800 ↓ -10.0%	1 ↑ 1.7%	\$738,000	0	
Princeton	2 ↓ -66.7%	\$328,000 ↓ -6.2%	0		0	
Princeton Rural	0 ↓ -100.0%	\$672,900 ↓ -6.0%	0		0	
Lower Town	0 ↓ -100.0%	\$806,200 ↓ -10.2%	0 ↓ -100.0%		0 ↓ -100.0%	\$346,400 ↓ -4.2%
Main Town	2 ↓ -60.0%	\$632,000 ↓ -8.7%	1 0.0%	\$485,800 ↑ 2.1%	2 ↑ 100.0%	\$335,800 ↓ -2.4%
Summerland Rural	0	\$848,100 ↓ -10.0%	1		0	
Trout Creek	0	\$975,000 ↓ -4.0%	0 ↓ -100.0%	\$607,700 ↑ 5.4%	0	

* Percentage represents change compared to the same month last year

For Immediate Release

Local Residential Market Sales Sees Slower Than Usual Start to Year

KELOWNA, B.C. – February 6th, 2023. Residential real estate sales started the year off with nearly half as many sales activity compared to the same month the year prior, reports the Association of Interior REALTORS® (the Association).

A total of 552 residential unit sales were recorded across the Association region in January representing a 48.6% decrease in sales compared to the bustling market of January 2022.

“This dampening in sales activity is not unexpected given current market conditions. Specifically, the cost of borrowing has risen over the course of the year and weighs heavily on homebuyers’ plans,” says the Association of Interior REALTORS® President Lyndi Cruickshank, adding that “demand is still strong, but high interest rates will likely continue to make for a slow first quarter in real estate activity.”

New residential listings saw a slight uptick of 7.1% within the region compared to January 2022 with 1,430 new listings recorded. Overall inventory saw a healthy increase of 99.8% with 6,208 units currently on the market at the close of January.

“Despite an increase in inventory, there is still a lack of affordable housing which is compounded by the high interest rates,” notes Cruickshank, adding “we are seeing buyers and sellers holding off on their real estate intentions as their money just doesn’t get them as far as what it used to.”

The benchmark price for single-family homes in the Central Okanagan, North Okanagan, South Okanagan and Shuswap/Revelstoke regions all saw some modifications in year-over-year comparisons, with a mix of increases and decreases depending on the various home types. The benchmark price for single-family homes saw decreases across all areas compared to January 2022, with the highest percentage decrease in the Central Okanagan; down 7.9%, coming in at \$976,800.

The average number of days to sell a home, always a good barometer to watch, increased to 86 days compared to last month’s 75 days. It’s important to note that the average of days on market is for the entire Okanagan region and that the indicator will vary depending on home type and sub-region.

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® 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:

Association statistical information: Email media@interiorrealtors.com

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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