





## RESIDENTIAL SALES\* MARCH 2023 SUMMARY STATISTICS

				
	Units Sold	Dollar Volume (Millions)	Active Listings	New Listings
CENTRAL OKANAGAN	421 ↓ -34.1%	\$346.1 ↓ -43.1%	1,929 ↑ 76.0%	954 ↓ -18.0%
NORTH OKANAGAN	131 ↓ -45.9%	\$89.7 ↓ -50.1%	676 ↑ 73.8%	304 ↓ -9.3%
SHUSWAP / REVELSTOKE	78 ↓ -11.4%	\$52.1 ↓ -11.4%	380 ↑ 47.9%	165 ↑ 5.8%
SOUTH OKANAGAN	149 ↓ -32.3%	\$96.6 ↓ -29.1%	811 ↑ 81.0%	210 0.0%
SOUTH PEACE RIVER AREA	26 ↓ -58.1%	\$7.1 ↓ -55.7%	214 ↓ -4.5%	15 ↓ -31.8%
KAMLOOPS AND DISTRICT	213 ↓ -36.8%	\$123.9 ↓ -44.3%	858 ↑ 76.2%	391 ↓ -24.2%
KOOTENAY	189 ↓ -43.4%	\$90.7 ↓ -48.3%	1,035 ↑ 35.6%	403 ↓ -18.4%
<b>TOTAL ASSOCIATION</b>	<b>1,207</b> ↓ -37.2%	<b>\$806.2</b> ↓ -42.3%	<b>5,903</b> ↑ 61.1%	<b>2,442</b> ↓ -15.7%

\*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.



ASSOCIATION OF

INTERIOR REALTORS®

MARCH 2023  
SUMMARY STATISTICSSINGLE  
FAMILY

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
<b>Sales</b>	180 ↓ -40.0%	60 ↓ -48.3%	37 ↓ -17.8%	72 ↓ -17.2%
<b>Benchmark Price*</b>	\$1,001,500 ↓ -14.3%	\$728,000 ↓ -9.2%	\$684,000 ↓ -8.5%	\$698,100 ↓ -11.0%
<b>Days to Sell</b>	55 ↑ 148.6%	58 ↑ 141.5%	90 ↑ 140.6%	64 ↑ 135.6%
<b>Inventory</b>	875 ↑ 77.8%	310 ↑ 73.2%	192 ↑ 68.4%	335 ↑ 69.2%

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
<b>Sales</b>	58 ↓ -30.1%	30 ↓ -41.2%	9 ↑ 50.0%	18 ↓ -14.3%
<b>Benchmark Price*</b>	\$703,200 ↓ -13.2%	\$578,200 ↑ 9.2%	\$541,100 ↓ -1.3%	\$537,900 ↓ -7.9%
<b>Days to Sell</b>	42 ↑ 176.2%	58 ↑ 176.2%	73 ↓ -5.2%	59 ↑ 227.8%
<b>Inventory</b>	272 ↑ 114.2%	80 ↑ 196.3%	37 ↑ 236.4%	88 ↑ 83.3%

TOWN-  
HOUSECONDO/  
APARTMENT

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
<b>Sales</b>	130 ↓ -35.3%	14 ↓ -50.0%	10 ↑ 25.0%	33 ↓ -41.1%
<b>Benchmark Price*</b>	\$492,600 ↓ -12.1%	\$309,600 ↓ -3.2%	\$410,800 ↓ -4.0%	\$422,600 ↓ -2.7%
<b>Days to Sell</b>	57 ↑ 96.6%	71 ↑ 173.1%	63 ↑ 152.0%	84 ↑ 68.0%
<b>Inventory</b>	497 ↑ 101.2%	58 ↑ 31.8%	25 ↓ -30.6%	197 ↑ 146.3%

\*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	1 0.0%		4 0.0%	\$667,100 ↓ -16.2%	9 ↓ -47.1%	\$473,500 ↓ -11.3%
Black Mountain	7 ↓ -46.2%	\$1,111,200 ↓ -16.6%	1 ↓ -16.1%	\$816,900	0	
Crawford Estates	3 ↑ 50.0%	\$1,265,400 ↓ -15.4%	0		0	
Dilworth Mountain	4 0.0%	\$1,106,900 ↓ -17.5%	1 ↓ -75.0%	\$881,300 ↓ -17.7%	1 0.0%	\$475,200 ↓ -11.4%
Ellison	2 ↓ -33.3%	\$933,600 ↓ -15.5%	0 ↓ -100.0%	\$726,800 ↓ -17.9%	0	
Fintry	5 ↓ -54.5%	\$875,900 ↓ -10.4%	0 ↓ -12.0%	\$572,800	0 ↓ -9.9%	\$249,300
Glenmore	13 ↓ -7.1%	\$930,900 ↓ -17.4%	4 ↑ 33.3%	\$726,000 ↓ -16.5%	7 ↓ -36.4%	\$568,200 ↓ -12.0%
Glenrosa	8 ↓ -63.6%	\$750,600 ↓ -11.3%	0 ↓ -13.5%	\$660,000	0	
Joe Rich	0	\$1,117,900 ↓ -16.5%	0		0	
Kelowna North	2 ↓ -33.3%	\$945,200 ↓ -15.8%	0 ↓ -100.0%	\$776,900 ↓ -19.6%	34 ↓ -22.7%	\$578,900 ↓ -12.4%
Kelowna South	14 ↓ -44.0%	\$921,100 ↓ -15.4%	4 ↓ -42.9%	\$692,800 ↓ -15.0%	10 ↓ -44.4%	\$507,300 ↓ -13.2%
Kettle Valley	5 ↓ -28.6%	\$1,252,100 ↓ -16.6%	0 ↓ -17.0%	\$724,000	0	
Lake Country East / Oyama	4 ↑ 33.3%	\$1,063,700 ↓ -16.3%	3 ↓ -16.1%	\$725,300 ↓ -16.1%	1 ↓ -50.0%	\$451,200 ↓ -12.5%
Lake Country North West	1 ↓ -66.7%	\$1,404,200 ↓ -16.7%	4 ↓ -17.4%	\$802,900	2 ↓ -50.0%	
Lake Country South West	5 ↓ -61.5%	\$1,041,000 ↓ -16.1%	1 0.0%	\$910,500 ↓ -16.0%	0	
Lakeview Heights	13 ↓ -7.1%	\$1,112,500 ↓ -11.8%	1 0.0%	\$853,200 ↓ -10.9%	0 ↓ -100.0%	\$606,200 ↓ -12.3%
Lower Mission	16 ↓ -30.4%	\$1,202,000 ↓ -17.2%	4 ↓ -55.6%	\$767,700 ↓ -16.7%	17 ↓ -19.0%	\$481,800 ↓ -11.2%

\* 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 0.0%	\$1,115,900 ↓ -16.2%	0 ↓ -100.0%		1 ↓ -50.0%	
North Glenmore	5 ↑ 25.0%	\$956,300 ↓ -16.3%	10 ↑ 11.1%	\$677,700 ↓ -15.8%	4 ↓ -63.6%	\$470,100 ↓ -12.2%
Peachland	5 ↓ -58.3%	\$931,600 ↓ -10.4%	2 ↓ -66.7%	\$691,600 ↓ -13.4%	0 ↓ -100.0%	\$549,700 ↓ -11.6%
Rutland North	11 ↓ -45.0%	\$784,500 ↓ -17.4%	3 ↓ -57.1%	\$567,300 ↓ -14.6%	13 ↑ 30.0%	\$375,300 ↓ -12.0%
Rutland South	9 ↓ -43.8%	\$786,500 ↓ -17.8%	0 ↓ -100.0%	\$502,900 ↓ -17.0%	4 ↑ 100.0%	\$402,500 ↓ -12.7%
Shannon Lake	5 ↓ -66.7%	\$974,900 ↓ -11.8%	1 ↓ -50.0%	\$733,900 ↓ -13.6%	6 ↑ 100.0%	\$588,600 ↓ -12.3%
Smith Creek	3 ↓ -62.5%	\$912,900 ↓ -12.6%	0 ↓ -15.5%	\$667,100	0	
South East Kelowna	2 ↓ -85.7%	\$1,260,200 ↓ -16.5%	0 ↓ -17.6%	\$995,900	0	
Springfield/Spall	2 0.0%	\$878,400 ↓ -18.5%	5 0.0%	\$605,300 ↓ -16.0%	8 ↓ -46.7%	\$500,300 ↓ -11.2%
University District	5 ↑ 25.0%	\$1,046,000 ↓ -19.1%	1 ↓ -50.0%	\$790,600 ↓ -16.0%	8 ↓ -42.9%	\$457,500 ↓ -12.5%
Upper Mission	9 ↓ -35.7%	\$1,240,900 ↓ -16.8%	0 ↓ -15.8%	\$1,054,300	0	
West Kelowna Estates	5 ↓ -28.6%	\$981,400 ↓ -11.8%	1 ↓ -50.0%	\$772,300 ↓ -14.7%	0 ↓ -100.0%	
Westbank Centre	10 ↓ -37.5%	\$688,300 ↓ -11.1%	7 ↓ -12.5%	\$554,500 ↓ -14.9%	5 ↓ -68.8%	\$448,300 ↓ -12.2%
Wilden	3 ↓ -50.0%	\$1,230,200 ↓ -14.7%	1 ↓ -50.0%	\$927,600 ↓ -16.2%	0 ↓ -10.5%	\$393,200

\* 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	3 ↓ -40.0%	\$1,087,800 ↓ -11.4%	0 ↓ -3.1%	\$983,600 ↓ -3.1%	0	
Alexis Park	0 ↓ -100.0%	\$596,300 ↓ -10.0%	2 0.0%	\$259,200 ↓ -3.0%	3 0.0%	\$289,400 ↓ -12.0%
Armstrong	2 ↓ -84.6%	\$677,200 ↓ -9.1%	1 0.0%	\$571,700 ↑ 0.2%	0 ↓ -10.6%	\$237,400
Bella Vista	3 ↓ -40.0%	\$826,500 ↓ -10.5%	3 0.0%	\$611,700 ↓ -0.7%	0	
Cherryville	0	\$481,300 ↓ -8.8%	0	\$454,300 ↑ 1.6%	0	
City of Vernon	4 ↓ -42.9%	\$513,800 ↓ -9.9%	2 ↓ -66.7%	\$454,100 ↓ -2.7%	5 ↓ -50.0%	\$256,300 ↓ -10.0%
Coldstream	5 ↓ -54.5%	\$910,400 ↓ -10.5%	0 ↓ -100.0%	\$781,300 ↓ -2.2%	0	
East Hill	9 ↓ -25.0%	\$664,400 ↓ -11.0%	3 ↓ -70.0%	\$559,100 ↓ -1.2%	0	
Enderby / Grindrod	3 ↓ -62.5%	\$561,400 ↓ -9.3%	1 ↓ -50.0%	\$454,700 ↓ -0.4%	0 ↓ -100.0%	\$329,900 ↓ -11.5%
Foothills	4 ↓ -20.0%	\$969,200 ↓ -18.4%	0	\$957,400 ↓ -0.6%	0	
Harwood	1 ↓ -66.7%	\$523,500 ↓ -12.1%	7 ↑ 40.0%	\$433,400 ↑ 1.1%	0	
Lavington	1 0.0%	\$963,100 ↓ -16.1%	0		0	
Lumby Valley	3 ↓ -57.1%	\$558,600 ↓ -17.1%	1	\$451,400 ↓ -2.9%	0 ↓ -100.0%	
Middleton Mtn Coldstream	1 ↓ -66.7%	\$1,024,200 ↓ -11.0%	0	\$820,300 ↓ -0.3%	0	
Middleton Mtn Vernon	0 ↓ -100.0%	\$843,700 ↓ -13.1%	1 0.0%	\$623,100 0.0%	1	
Mission Hill	5 ↑ 66.7%	\$579,200 ↓ -9.2%	0 ↓ -100.0%	\$531,300 ↓ -0.1%	0 ↓ -10.3%	\$284,000
North BX	3 ↑ 50.0%	\$999,200 ↓ -18.2%	0 ↑ 0.3%	\$552,700 ↑ 0.3%	0	

\* Percentage represents change compared to the same month last year



**NORTH OKANAGAN**

	<b>SINGLE FAMILY</b>		<b>TOWNHOUSE</b>		<b>APARTMENT</b>	
Location	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Okanagan Landing	2 0.0%	\$839,000 ↓ -14.9%	6 ↓ -53.8%	\$764,100 ↓ -1.8%	2 ↓ -60.0%	\$531,700 ↓ -11.5%
Okanagan North	4 ↓ -63.6%	\$506,700 ↓ -12.3%	0		0	
Predator Ridge	1 ↓ -50.0%	\$1,091,200 ↓ -12.1%	1 ↓ -66.7%	\$905,200 ↓ -1.1%	0 ↓ -100.0%	
Salmon Valley	1	\$644,100 ↓ -7.7%	0		0	
Silver Star	1 0.0%	\$992,500 ↓ -15.6%	1 ↑ 0.8%	\$545,100	2 ↓ -33.3%	\$340,400 ↓ -8.2%
South Vernon	1 ↓ -50.0%	\$522,600 ↓ -9.9%	1 0.0%		0	
Swan Lake West	2 ↓ -50.0%	\$1,128,300 ↓ -11.2%	0		0	
Westmount	1 ↓ -50.0%	\$597,800 ↓ -11.4%	0 ↓ -100.0%	\$445,300 ↑ 0.3%	1	

\* 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	4 ↓ -60.0%	\$777,500 ↓ -8.8%	0 ↓ -100.0%	\$722,200 ↓ -0.9%	0	
Eagle Bay	0 ↓ -100.0%	\$778,400 ↓ -8.3%	0		0	
NE Salmon Arm	8 ↓ -33.3%	\$661,000 ↓ -8.9%	3 ↑ 200.0%	\$497,700 ↓ -2.1%	0 ↓ -100.0%	\$342,900 ↓ -10.8%
North Shuswap	1 ↓ -50.0%	\$655,700 ↓ -8.0%	1 ↑ 3.2%	\$644,600	0	
NW Salmon Arm	1	\$783,200 ↓ -9.4%	2	\$528,300 ↓ -0.7%	0	\$303,600 ↓ -11.0%
Revelstoke	7 ↓ -22.2%	\$704,000 ↓ -7.7%	1 ↑ 0.1%	\$530,900	3 ↑ 50.0%	\$485,900 ↓ -11.3%
SE Salmon Arm	7 ↑ 40.0%	\$724,900 ↓ -8.4%	1 ↓ -50.0%	\$520,300 ↓ -0.3%	1 0.0%	
Sicamous	6 ↑ 500.0%	\$535,500 ↓ -10.5%	0 ↓ -100.0%	\$478,700 ↓ -0.7%	4 ↑ 100.0%	\$447,800 ↓ -10.2%
Sorrento	0 ↓ -100.0%	\$627,000 ↓ -6.4%	0 ↑ 1.9%	\$617,200	1	
SW Salmon Arm	2	\$743,800 ↓ -8.2%	1 ↓ -0.8%	\$524,000	1 ↑ 0.0%	
Tappen	1 0.0%	\$736,300 ↓ -9.4%	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 ↓ -50.0%	\$492,700 ↓ -11.2%	0	\$424,100 ↓ -6.0%	0	
Eastside / Lkshr Hi / Skaha Est	2 ↑ 100.0%	\$1,075,800 ↓ -14.3%	0		0	
Kaleden	1	\$954,800 ↓ -14.5%	0		0	
Kaleden / Okanagan Falls Rural	1	\$1,038,700 ↓ -7.5%	0		0	
Okanagan Falls	3 0.0%	\$572,200 ↓ -14.8%	0 ↓ -100.0%	\$611,400 ↓ -7.8%	0	\$352,400 ↓ -3.8%
Naramata Rural	2 ↓ -33.3%	\$1,023,000 ↓ -13.6%	0		0	
Oliver	5 ↓ -54.5%	\$581,500 ↓ -14.2%	1 0.0%	\$412,600 ↓ -6.3%	2 ↓ -33.3%	\$299,100 ↓ -0.4%
Oliver Rural	0 ↓ -100.0%	\$632,400 ↓ -8.7%	0		0	
Osoyoos	7 ↑ 16.7%	\$692,500 ↓ -12.5%	3 ↑ 50.0%	\$611,200 ↓ -4.9%	2 ↓ -85.7%	\$417,500 ↓ -2.9%
Osoyoos Rural	0 ↓ -100.0%	\$1,218,000 ↓ -17.8%	0		0	
Rock Crk. & Area	0		0		0	
Columbia / Duncan	6 ↓ -25.0%	\$801,400 ↓ -15.0%	1 0.0%	\$627,200 ↓ -6.2%	1 0.0%	\$254,400 ↓ -3.0%
Husula / West Bench / Sage Mesa	1 0.0%	\$755,800 ↓ -17.1%	0		0	
Main North	9 ↓ -10.0%	\$556,100 ↓ -14.5%	0 ↓ -100.0%	\$591,500 ↓ -5.9%	10 ↓ -16.7%	\$452,800 ↓ -5.7%
Main South	5 ↑ 66.7%	\$674,200 ↓ -15.3%	6 0.0%	\$447,000 ↓ -7.5%	13 ↓ -31.6%	\$455,100 ↓ -6.1%
Penticton Apex	1	\$723,100 ↓ -11.6%	0 ↓ -100.0%		0 ↓ -100.0%	\$303,000 ↓ -2.0%
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 ↓ -25.0%	\$934,100 ↓ -16.0%	1		0	
Wiltse / Valleyview	2 ↓ -33.3%	\$855,100 ↓ -15.7%	0	\$722,600 ↓ -10.4%	0	
Princeton	2 ↓ -66.7%	\$349,500 ↓ -10.3%	0		0	
Princeton Rural	1 0.0%	\$700,000 ↓ -12.1%	0		0	
Lower Town	2 ↓ -16.2%	\$832,200	2 ↑ 100.0%		4 ↓ -5.0%	\$379,700
Main Town	11 ↑ 22.2%	\$672,000 ↓ -13.8%	4 ↑ 33.3%	\$482,500 ↓ -6.7%	1 ↓ -50.0%	\$360,500 ↓ -3.7%
Summerland Rural	4 ↑ 300.0%	\$902,700 ↓ -14.2%	0		0	
Trout Creek	2 ↓ -12.5%	\$1,002,000	0	\$590,300 ↓ -5.3%	0	

\* Percentage represents change compared to the same month last year

**For Immediate Release**

## **Local Residential Market Sales Trending Upwards Heading into Spring**

**KELOWNA, B.C. – April 6<sup>th</sup>, 2023.** Residential real estate market moving in a positive direction for spring as sales activity picks up after a slow start at the beginning of the year, reports the Association of Interior REALTORS® (the Association).

A total of 1,207 residential unit sales were recorded across the Association region in March representing a 37.2% decrease in sales compared to the same month last year, yet up compared to February's 831 unit sales.

"The upwards movement in sales activity compared to the previous month is showing signs that market activity is on its way to recovering from the previous month's slump, while still maintaining healthy market activity," says the Association of Interior REALTORS® President Lyndi Cruickshank, adding that "a more balanced market allows both parties to confidently move forward with their real estate aspirations."

New residential listings saw an increase over the previous month's 1,579 with 2,442 new listings recorded, despite a 15.7% decrease within the region compared to March 2022. Overall inventory saw a healthy 61.1% uptick with 5,903 units currently on the market at the close of March. The highest percentage increase in active listings was recorded in the South Okanagan with a total increase of 81% compared to the same month last year.

"This is the highest volume of new listings we've had for some time now, indicating that we are heading in a positive direction," notes Cruickshank, adding "while we're not out of the woods yet, this will help provide more options to buyers and sellers."

"The spring months usually witness a surge in market activity, and REALTORS® will certainly be instrumental in providing adequate information and support during this period. Whether you are a buyer or a seller, it's always a good idea to work with a real estate professional who can assist you in navigating current market conditions," says Cruickshank.

The benchmark price for single-family homes in the Central Okanagan, North Okanagan, South Okanagan and Shuswap/Revelstoke regions all saw decreases in year-over-year comparisons, with the highest percentage decrease for single-family homes in the Central Okanagan region coming in at \$1,001,500. The townhome and condominium categories all saw decreases across the various sub-areas in the benchmark price with the exception of townhomes in the North Okanagan, which saw a 9.2% increase compared to March 2022.

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:**

**Association statistical information:** Email [media@interiorrealtors.com](mailto:media@interiorrealtors.com)

**Province-wide statistical information:**

BCREA Chief Economist, Brendon Ogmundson, [bogmundson@bcrea.bc.ca](mailto: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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