





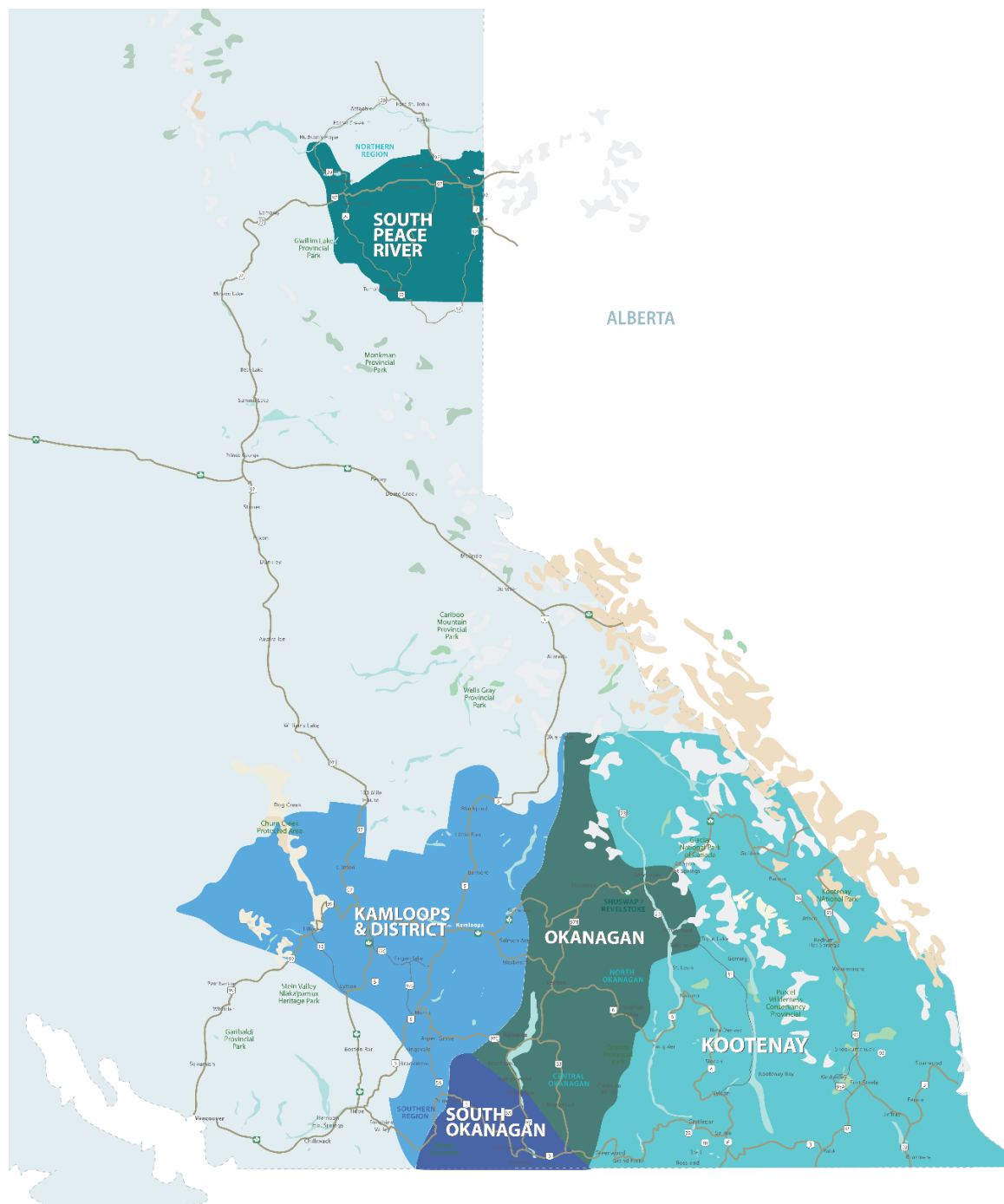


RESIDENTIAL SALES* APRIL 2023 SUMMARY STATISTICS

				
	Units Sold	Dollar Volume (Millions)	Active Listings	New Listings
CENTRAL OKANAGAN	425 ↓ -26.1%	\$338.7 ↓ -36.2%	1,946 ↑ 45.9%	821 ↓ -28.8%
NORTH OKANAGAN	150 ↓ -31.2%	\$108.9 ↓ -32.6%	682 ↑ 57.1%	274 ↓ -22.4%
SHUSWAP / REVELSTOKE	87 ↓ -17.1%	\$58.6 ↓ -24.0%	417 ↑ 30.7%	173 ↓ -14.4%
SOUTH OKANAGAN	143 ↓ -28.5%	\$91.4 ↓ -36.5%	913 ↑ 64.5%	239 ↑ 2.1%
SOUTH PEACE RIVER AREA	28 ↓ -46.2%	\$7.4 ↓ -47.5%	216 ↓ -0.5%	13 ↓ -23.5%
KAMLOOPS AND DISTRICT	192 ↓ -30.9%	\$112.0 ↓ -39.6%	923 ↑ 35.7%	413 ↓ -23.1%
KOOTENAY	201 ↓ -40.7%	\$103.1 ↓ -41.9%	1,162 ↑ 31.3%	429 ↓ -15.7%
TOTAL ASSOCIATION	1,226 ↓ -30.6%	\$820.0 ↓ -36.5%	6,259 ↑ 41.5%	2,362 ↓ -21.4%

*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®

APRIL 2023
SUMMARY STATISTICSSINGLE
FAMILY

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
Sales	186 ↓ -23.5%	76 ↓ -31.5%	49 ↓ -5.8%	65 ↓ -35.0%
Benchmark Price*	\$1,051,100 ↓ -8.8%	\$764,400 ↓ -4.1%	\$721,400 ↓ -3.0%	\$730,900 ↓ -7.8%
Days to Sell	53 ↑ 150.7%	48 ↑ 98.6%	66 ↑ 49.9%	52 ↑ 71.6%
Inventory	896 ↑ 33.7%	325 ↑ 43.2%	217 ↑ 40.9%	391 ↑ 53.3%

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
Sales	71 ↓ -25.3%	28 ↓ -3.5%	6 0.0%	18 ↓ -33.3%
Benchmark Price*	\$717,000 ↓ -10.5%	\$575,600 ↓ -2.5%	\$537,600 ↓ -13.1%	\$567,200 ↓ -6.8%
Days to Sell	49 ↑ 278.7%	59 ↑ 278.7%	113 ↑ 498.2%	51 ↑ 66.1%
Inventory	289 ↑ 62.4%	78 ↑ 105.3%	38 ↑ 153.3%	86 ↑ 38.7%

TOWN-
HOUSECONDO/
APARTMENT

	CENTRAL OKANAGAN	NORTH OKANAGAN	SHUSWAP/ REVELSTOKE	SOUTH OKANAGAN
Sales	133 ↓ -20.8%	19 ↓ -40.6%	6 ↓ -50.0%	38 ↑ 18.8%
Benchmark Price*	\$528,100 ↓ -4.5%	\$334,100 ↑ 5.0%	\$441,000 ↑ 4.5%	\$427,500 ↑ 0.2%
Days to Sell	49 ↑ 85.0%	38 ↑ 10.1%	79 ↑ 154.6%	68 ↑ 129.6%
Inventory	476 ↑ 69.4%	62 ↑ 82.4%	27 ↓ -34.2%	205 ↑ 127.8%

*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	2		5 ↑ 150.0%	\$668,500 ↓ -14.2%	3 ↓ -70.0%	\$506,700 ↓ -3.9%
Black Mountain	3 ↓ -66.7%	\$1,173,900 ↓ -9.7%	1 ↓ -50.0%	\$825,100 ↓ -13.6%	0	
Crawford Estates	3 ↑ 50.0%	\$1,323,500 ↓ -10.3%	0		0	
Dilworth Mountain	4 ↓ -33.3%	\$1,165,100 ↓ -11.7%	1 ↓ -50.0%	\$891,800 ↓ -14.4%	1 0.0%	\$504,700 ↓ -4.4%
Ellison	2 0.0%	\$989,400 ↓ -7.9%	0 ↓ -100.0%	\$736,200 ↓ -14.0%	0	
Fintry	2 ↓ -50.0%	\$907,200 ↓ -8.8%	0	\$599,600 ↓ -9.7%	0	\$266,300 ↓ -2.6%
Glenmore	13 ↑ 85.7%	\$982,500 ↓ -10.7%	4 ↓ -42.9%	\$732,100 ↓ -14.2%	9 0.0%	\$613,700 ↓ -5.1%
Glenrosa	11 ↑ 10.0%	\$779,000 ↓ -8.2%	0	\$694,200 ↓ -10.7%	0	
Joe Rich	1 ↓ -50.0%	\$1,174,800 ↓ -10.9%	0		0	
Kelowna North	3 ↓ -76.9%	\$989,200 ↓ -10.7%	0 ↓ -100.0%	\$790,900 ↓ -15.4%	21 ↓ -30.0%	\$621,500 ↓ -4.1%
Kelowna South	8 0.0%	\$976,900 ↓ -9.3%	4 ↓ -77.8%	\$698,000 ↓ -12.7%	8 ↓ -27.3%	\$546,200 ↓ -4.7%
Kettle Valley	8 ↑ 100.0%	\$1,326,900 ↓ -11.4%	3 ↓ -14.2%	\$731,100 ↓ -14.2%	0	
Lake Country East / Oyama	2 ↓ -50.0%	\$1,124,300 ↓ -9.4%	3 ↑ 50.0%	\$727,800 ↓ -13.4%	4 ↓ -5.0%	\$485,000 ↓ -5.0%
Lake Country North West	6 ↓ -25.0%	\$1,478,300 ↓ -9.6%	3 ↑ 200.0%	\$814,700 ↓ -14.7%	2 ↑ 100.0%	
Lake Country South West	6 ↓ -25.0%	\$1,097,100 ↓ -9.3%	1 ↓ -13.7%	\$917,100 ↓ -13.7%	1	
Lakeview Heights	11 ↓ -50.0%	\$1,150,700 ↓ -9.5%	2 ↓ -8.1%	\$903,500 ↓ -8.1%	0 ↓ -100.0%	\$647,900 ↓ -4.5%
Lower Mission	8 ↓ -46.7%	\$1,260,400 ↓ -12.4%	8 ↑ 33.3%	\$777,200 ↓ -13.5%	20 ↓ -13.0%	\$514,600 ↓ -3.9%

* 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 ↓ -80.0%	\$1,185,600 ↓ -7.6%	0 ↓ -100.0%		3 ↑ 200.0%	
North Glenmore	8 0.0%	\$1,007,200 ↓ -10.1%	4 ↓ -63.6%	\$682,500 ↓ -13.6%	8 ↓ -20.0%	\$505,400 ↓ -4.4%
Peachland	11 ↑ 10.0%	\$966,200 ↓ -8.6%	2 ↓ -33.3%	\$712,500 ↓ -13.0%	1 ↓ -4.7%	\$582,500
Rutland North	11 ↓ -8.3%	\$826,200 ↓ -10.2%	4 ↓ -20.0%	\$574,300 ↓ -12.7%	15 0.0%	\$405,300 ↓ -4.4%
Rutland South	4 ↓ -73.3%	\$830,800 ↓ -10.3%	2 ↓ -33.3%	\$520,400 ↓ -12.5%	1 ↓ -66.7%	\$430,600 ↓ -4.8%
Shannon Lake	5 ↓ -44.4%	\$1,013,800 ↓ -8.5%	5 ↑ 150.0%	\$773,800 ↓ -10.0%	3 ↓ -40.0%	\$630,200 ↓ -4.5%
Smith Creek	4 ↑ 33.3%	\$948,900 ↓ -9.2%	0 ↓ -100.0%	\$702,900 ↓ -12.3%	0	
South East Kelowna	4 ↓ -60.0%	\$1,318,900 ↓ -10.9%	0 ↓ -100.0%	\$1,003,200 ↓ -15.4%	0	
Springfield/Spall	6 ↑ 20.0%	\$930,000 ↓ -9.9%	2 ↓ -60.0%	\$611,500 ↓ -13.4%	7 ↓ -30.0%	\$533,500 ↓ -3.9%
University District	2 ↑ 100.0%	\$1,109,500 ↓ -9.9%	2 ↓ -50.0%	\$788,200 ↓ -14.4%	8 ↓ -38.5%	\$489,400 ↓ -5.2%
Upper Mission	15 ↑ 36.4%	\$1,308,300 ↓ -10.9%	1 ↓ -13.2%	\$1,063,100	0	
West Kelowna Estates	11 ↓ -26.7%	\$1,022,200 ↓ -8.6%	0 ↓ -100.0%	\$814,800 ↓ -10.7%	0	
Westbank Centre	6 ↓ -33.3%	\$704,300 ↓ -8.8%	14 ↑ 100.0%	\$580,700 ↓ -12.6%	18 ↓ -25.0%	\$479,700 ↓ -5.5%
Wilden	5 0.0%	\$1,289,800 ↓ -9.2%	0 ↓ -100.0%	\$933,500 ↓ -13.5%	0 ↓ -3.3%	\$420,600

* 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	2	\$1,132,800 ↓ -8.5%	1	\$988,400 0.0% ↓ -10.3%	0	
Alexis Park	0 ↓ -100.0%	\$619,400 ↓ -6.5%	2	\$264,500 ↓ -33.3% ↓ -11.0%	2	\$314,600 ↓ -33.3% ↓ -3.6%
Armstrong	11 ↓ -21.4%	\$717,600 ↓ -3.3%	1	\$568,400 ↓ -11.6%	1	\$258,700 ↓ -2.6%
Bella Vista	3 ↓ -57.1%	\$856,000 ↓ -8.0%	1	\$611,500 ↓ -66.7% ↓ -11.9%	0	↓ -100.0%
Cherryville	0	\$517,800 ↓ -1.0%	0	\$422,800 ↓ -16.7%	0	
City of Vernon	5 0.0%	\$531,300 ↓ -7.4%	5	\$450,300 ↑ 25.0% ↓ -12.7%	13	\$279,500 ↓ -7.1% ↓ -1.0%
Coldstream	6 ↓ -40.0%	\$947,300 ↓ -7.8%	0	\$784,800 ↓ -100.0% ↓ -12.7%	0	
East Hill	7 ↓ -30.0%	\$687,200 ↓ -8.4%	4	\$553,700 0.0% ↓ -13.3%	0	
Enderby / Grindrod	3 ↑ 50.0%	\$593,100 ↓ -4.0%	0	\$452,900 ↓ -10.7%	0	\$354,000 ↓ -100.0% ↓ -3.9%
Foothills	6 ↑ 20.0%	\$1,028,200 ↓ -10.2%	0	\$964,100 ↓ -10.0%	0	
Harwood	0 ↓ -100.0%	\$544,400 ↓ -8.1%	4	\$431,000 ↓ -42.9% ↓ -10.3%	0	
Lavington	0 ↓ -100.0%	\$1,000,400 ↓ -9.7%	0		0	
Lumby Valley	2 ↓ -66.7%	\$589,800 ↓ -9.7%	0	\$447,900 ↓ -13.4%	0	
Middleton Mtn Coldstream	4 ↑ 100.0%	\$1,064,500 ↓ -9.4%	0	\$811,800 ↓ -12.8%	0	
Middleton Mtn Vernon	9 0.0%	\$880,300 ↓ -8.5%	1	\$618,400 ↓ -50.0% ↓ -11.4%	0	↓ -100.0%
Mission Hill	5 0.0%	\$603,900 ↓ -6.5%	0	\$526,500 ↓ -12.3%	0	\$305,700 ↓ -100.0% ↓ -4.6%
North BX	1 ↓ -75.0%	\$1,058,800 ↓ -10.8%	0	\$544,300 ↓ -12.2%	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	5 ↓ -16.7%	\$889,600 ↓ -6.5%	6 ↑ 50.0%	\$757,200 ↓ -12.5%	1 ↓ -66.7%	\$569,800 ↓ -4.1%
Okanagan North	2 ↓ -71.4%	\$527,100 ↓ -7.8%	0		0	
Predator Ridge	1 ↓ -80.0%	\$1,149,000 ↓ -8.5%	2 ↓ -12.4%	\$894,900	0 ↓ -100.0%	
Salmon Valley	1 ↓ -50.0%	\$677,500 ↓ -1.1%	0		0	
Silver Star	1 ↓ -13.1%	\$1,037,100 ↓ -13.1%	0 ↓ -3.9%	\$567,400	2 ↓ -33.3%	\$367,000 ↓ -0.2%
South Vernon	0 ↓ -100.0%	\$542,000 ↓ -6.7%	0		0	
Swan Lake West	1 ↓ -50.0%	\$1,180,300 ↓ -8.2%	0		0	
Westmount	1 0.0%	\$626,900 ↓ -8.2%	1 ↓ -12.2%	\$436,300	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	4 ↓ -55.6%	\$819,600 ↓ -3.8%	0 ↓ -100.0%	\$720,300 ↓ -11.3%	0	
Eagle Bay	0 ↓ -100.0%	\$824,500 ↓ -2.5%	0		0	
NE Salmon Arm	11 ↑ 10.0%	\$696,900 ↓ -4.1%	0 ↓ -100.0%	\$496,600 ↓ -13.3%	0 ↓ -100.0%	\$365,300 ↓ -4.2%
North Shuswap	0 ↓ -100.0%	\$691,800 ↓ -2.1%	0	\$645,400 ↓ -10.3%	0	
NW Salmon Arm	3	\$828,200 ↓ -3.2%	1	\$520,600 ↓ -12.8%	0	\$323,700 ↓ -5.3%
Revelstoke	5 ↓ -28.6%	\$738,500 ↓ -1.6%	1	\$522,400 ↓ -12.8%	2 ↑ 100.0%	\$518,800 ↓ -4.3%
SE Salmon Arm	9 0.0%	\$767,100 ↓ -2.7%	2 ↑ 100.0%	\$517,300 ↓ -12.3%	1 0.0%	
Sicamous	7 ↑ 250.0%	\$565,900 ↓ -4.9%	0 ↓ -100.0%	\$476,000 ↓ -12.2%	2 ↓ -60.0%	\$480,700 ↓ -1.6%
Sorrento	1 ↓ -50.0%	\$655,400 ↓ -1.6%	0	\$609,400 ↓ -10.3%	0	
SW Salmon Arm	6	\$783,100 ↓ -3.8%	1 ↓ -50.0%	\$518,100 ↓ -13.3%	1 ↓ -75.0%	
Tappen	2 0.0%	\$788,400 ↓ -0.4%	1		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	3 ↓ -40.0%	\$517,900 ↓ -6.4%	0 ↓ -6.4%		0	
Eastside / Lkshr Hi / Skaha Est	1 ↓ -66.7%	\$1,128,000 ↓ -11.5%	0		0	
Kaleden	0 ↓ -100.0%	\$998,600 ↓ -13.2%	0		0	
Kaleden / Okanagan Falls Rural	1 0.0%	\$1,072,600 ↓ -14.5%	0		0	
Okanagan Falls	1 0.0%	\$592,100 ↓ -10.4%	0 ↓ -100.0%	\$645,200 ↓ -5.4%	0 ↓ -2.5%	\$355,400
Naramata Rural	0 ↓ -100.0%	\$1,063,100 ↓ -11.1%	0		0	
Oliver	6 ↓ -45.5%	\$606,100 ↓ -11.2%	2 ↓ -33.3%	\$432,000 ↓ -6.2%	0 ↓ -100.0%	\$303,600 ↑ 2.4%
Oliver Rural	1 ↓ -66.7%	\$670,600 ↓ -5.3%	0		0	
Osoyoos	3 ↓ -62.5%	\$724,100 ↓ -9.4%	5 ↑ 150.0%	\$646,300 ↓ -4.0%	2 ↓ -66.7%	\$421,400 ↓ -1.1%
Osoyoos Rural	0	\$1,295,300 ↓ -12.4%	0		0	
Rock Crk. & Area	0		0		0	
Columbia / Duncan	6 ↑ 20.0%	\$832,500 ↓ -11.9%	2 ↓ -5.7%	\$654,500	0	\$252,800 ↓ -1.5%
Husula / West Bench / Sage Mesa	3 ↑ 200.0%	\$811,300 ↓ -12.2%	0		0	
Main North	11 ↓ -21.4%	\$581,400 ↓ -11.6%	1 ↓ -88.9%	\$624,400 ↓ -4.7%	7 ↓ -12.5%	\$457,600 ↓ -2.6%
Main South	5 ↓ -28.6%	\$709,800 ↓ -11.9%	3 ↓ -50.0%	\$467,700 ↓ -7.1%	20 ↑ 66.7%	\$460,500 ↓ -2.8%
Penticton Apex	0	\$746,100 ↓ -13.8%	0		1 ↓ -66.7%	\$306,600 ↑ 0.8%
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%	\$988,600 ↓ -12.9%	0		0	
Wiltse / Valleyview	4 ↓ -33.3%	\$899,500 ↓ -11.8%	1 ↓ -50.0%	\$771,500 ↓ -7.1%	0	
Princeton	0 ↓ -100.0%	\$366,700 ↓ -5.1%	0		0	
Princeton Rural	2 ↓ -33.3%	\$730,800 ↓ -11.3%	0		0	
Lower Town	3 ↓ -25.0%	\$884,000 ↓ -12.4%	1 ↓ -50.0%		2 ↓ -2.7%	\$380,200
Main Town	11 ↓ -15.4%	\$705,300 ↓ -9.8%	3 ↑ 50.0%	\$508,200 ↓ -4.4%	5 ↑ 150.0%	\$366,800 ↓ -2.0%
Summerland Rural	0	\$937,600 ↓ -14.0%	0		0	
Trout Creek	1 ↓ -66.7%	\$1,034,200 ↓ -14.0%	0 ↓ -5.6%	\$626,200	0	

* Percentage represents change compared to the same month last year

For Immediate Release

Local Residential Market Supply Struggling to Meet Demand

KELOWNA, B.C. – May 4th, 2023. Residential real estate market demand picking up in spring season while supply of inventory struggles to meet buyer demand, reports the Association of Interior REALTORS® (the Association).

A total of 1,226 residential unit sales were recorded across the Association region in April representing a 30.6% decrease in sales compared to the frenzied market of April 2022, yet up compared to March's 1,207 unit sales.

"After a sluggish start to the year we are seeing buyer optimism returning as the busy spring market has arrived," says the Association of Interior REALTORS® President Chelsea Mann, adding that "buyers who hit pause on their real estate ventures amid rising interest rates last year have started to resume their searches with different expectations in mind."

New residential listings saw a decrease of 21.4% compared to the same time last year with 2,362 new listings recorded in April. While an increase of 41.5% of total inventory compared to April 2022 is a welcomed increase, the total number of active residential listings remained low for April with only 6,259 across the Association region. The highest percentage increase in active listings was recorded in the South Okanagan for a second consecutive month with a total increase of 64.5% compared to the same month last year.

"The chronic lack of supply has been a common theme for the last few years with new listings simply not hitting the market as actively to meet the demand of growing communities," notes Mann, adding "the limited housing stock makes it really challenging for motivated buyers to find what they are looking for within their price range."

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 \$1,051,100. The townhome categories all saw decreases across the various sub-areas in the benchmark price. The condominium category saw mostly increases in the sub-areas with the Central Okanagan being the exception, which saw a 4.5% decrease compared to April 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

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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