

## FIGURE 1: RESIDENTIAL SALES VOLUME OKANAGAN REGION - $\$$ billions



Source: ASSOCIATION OF INTERIOR REALTORS $\otimes, Q 12022$

Heading into the Spring buying season, a period during which market activity traditionally ramps up, the Okanagan housing market continues to remoin bustling despite a few cooling headwinds. Throughout the region, The Association of Interior REALIORS® transacted 2,806 residential sales, worth $\$ 2.3$ billion, in the first quarter of 2022. This represents $22.7 \%$ and $2.4 \%$ declines, respectively, compared to the same period in 2021. The market has experienced a slight ease in the frenzy over the last four to six weeks. And, although there is less frantic pressure from buyers, the market is still in clear seller's teritory and sales remain substantially above the long-term average.

A record level of investor participation in the Okanagan's housing market continues. Based on the Association's Buyers Survey, property investors represented $\mathbf{1 9 . 7 \%}$ of all sales in the Okanagan in the first three months of 2022. This is the largest proportion since the survey begon in 2013. These buyers now surpass first time purchasers, who accounted for only $15.9 \%$ of the sales during the same period. The market share of property investors has grown since 2020 while first-time buyers share has been in decline since the beginning of the pandemic.

FIGURE 2: NUMBER OF RESIDENTIAL SALES OKANAGAN REGION
 2012-2022 range - 10 year overage -2022
Source: ASSOCIATION OF INTERIOR REALTORS $\otimes$,Q1 2022

## FIGURE 3: QUARTERLY RESIDENTIAL SALES QUICK STATS OKANAGAN REGION



2,806 Residential sales in Q1 2022
22.7\% decrease vs Q1 2021

\$2.3 Billion transacted in Q1 2022
2.4\% decrease vs Q1 2021


OPEN HOUSE
2,087 Active residential listings as of March 2022
15.3\% Decrease vs March 2021

Source: ASSOCIATION OF INTERIOR REALTORS $₫, Q 12022$

All time-high prices, some of which has been partially fuelled by investors' demand, combined with rising mortgage rates could push some potential investment buyers to look elsewhere for higher returns. However, many shareholders are looking to ride the appreciation wave despite negative cashflow.

The benchmark price for all property types in the Okanagan reached a recorchigh of $\$ 745,300$ in March 2022. This represents a $27.5 \%$ year-over-year increase, however, many regions in the Okanagan are surpassing the psychological $\$ 1$ million benchmark for single family homes. Despite this high threshold, the Okanagan's lifestyle continues to attract buyers looking for an alternative to larger metropolitan epicenters, particularly from the Greater Vancouver area where home prices have recently skyrocketed out of reach for many prospective home buyers. Buyers from the lower mainland are now the second largest source of demand behind locals with a market share of $24.3 \%$ in March of 2022 - up from an average of $15.0 \%$ in 2019. Despite rising home prices in BC interior communities, people residing in expensive markets have become somewhat desensitized to higher prices. Families relocating from the lower mainland are attracted by the possibility of buying a larger property in the Okanagan compared to the more expensive yet smaller square footage of their existing home. Local buyers, used to seeing a lower average listing price in previous years, on the other hand continue to be much more price sensitive.

Spring is here and with it, the market will experience an increase in listings typical of seasonal patterns. However, the rate is not matching what is needed to keep up with demand. The overall number of listings in the Okanagan market continues to dedine with only 2,087 residential listings as of March 2022. This represents a $15.4 \%$ decrease compared to March 2021. Many potential sellers are weary about listing their home for sale as they have few choices if they wish the stay in the region. This issue is more acute in smaller communities where there are virtually no options available.

FIGURE 4: SHARE OF INVESTOR \& FIRST TIME
HOME BUYERS - 3 Month Moving Averoge
25.0\%

0.0\%

20152016201720182019202020212022
-First Time Buyer —Revenue Property Investor
Source: ASSOCIATION OF INTERIOR REALIORS ®,Q1 2022

## FIGURE 5: OUT OF MARKET BUYER

LOCATION - 12 Month Moving Averoge


Source: ASSOCIATION OF INTERIOR REALTORS®,Q1 2022

## FIGURE 6: MONTHS OF INVENTORY BY <br> PROPERTY TYPE - 12 Month Moving Average



Source: ASSOCIATION OF INTERIOR REALIORS $®, Q 12022$

It has been encouraging to see that there has been a small increase in listings for single family homes in the Central Okanagan and the Shuswap areas. Experienced REALTORS® are supporting the market and helping increase supply by including a seller's condition when listing a property. This condition confirms that a potential transaction will be pending on the successful relocation of the seller. This contingent listing approach makes it more feasible for a potential seller to list their home.

Housing offordability and supply has been a major topic among Provincial and Federal politics. In the Federal budget released in April 2022, Finance Minister Chrystia Freeland onnounced 29 new housing-related measures worth $\$ 10$ billion to be introduced over the next five years. Additionally, the BC government has introduced legisation that will allow for a cooling off period following the purchase of a home meant to protect buyers in the province's red-hot real estate market. Whether these proposed

## FIGURE 7: OKANAGAN BENCHMARK

PRICES
$\$ 1,000,000$
$\$ 800,000$
$\$ 600,000$
$\$ 400,000$
$\$ 200,000$
$\$ 0$
$2010 \quad 2012 \quad 2014 \quad 2016 \quad 2018 \quad 2020 \quad$ 202:
Single Family $\quad$ Townhouse $\quad$ Aparment

Source: The Canadian Real Estate Association
actions will bring relief to the lack of housing affordability in the Okanagan is yet to be seen as many of these measures will take some time to implement.

Going forward, the market is likely to continue to be active as fundamentals remoin strong. Rising interest rates could slow down the market, however, potential buyers hoping for a dramatic market crash will likely be disappointed. There is a mixed demographic of younger families being drawn to the area while aging retirees look to relocate. Demand is likely to continue, albeit buyer expectations are likely to simply shift in tandem. Rather than buying a traditional singlefamily home, buyers may need to consider settling for a smaller property, such as a duplex or townhome. Based on the recent Census data, Kelowna is the fastest growing urban area in the country, although households are becoming more flexible when it comes to location, expanding their search to neighboring communities in the Okanagan.


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.

## Q1 2022 Statistics


*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
Q1 2022 Statistics

|  | SINGLE－FAMILY |  | TOWNHOUSE |  | APARTMENT |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| Big White | $\begin{gathered} 1 \\ -80.0 \% \end{gathered}$ |  | $\begin{gathered} 16 \\ -33.3 \% \end{gathered}$ | $\begin{aligned} & \hline \hline \$ 815,000 \\ & \text { 令 } 29.4 \% \end{aligned}$ | $\begin{gathered} 40 \\ \text { } 2.6 \% \end{gathered}$ | $\begin{gathered} \hline \hline \$ 538,800 \\ \text { — } 38.5 \% \end{gathered}$ |
| Black Mountain | $\begin{gathered} 28 \\ -45.1 \% \end{gathered}$ | $\begin{gathered} \$ 1,336,000 \\ \quad 34.5 \% \end{gathered}$ | $\begin{gathered} \mathbf{2} \\ 0.0 \% \end{gathered}$ | $\begin{gathered} \$ 946,700 \\ \text { - } 27.3 \% \end{gathered}$ | 0 |  |
| Crawford Estates | $\begin{gathered} 7 \\ -12.5 \% \end{gathered}$ | $\begin{gathered} \$ 1,485,000 \\ \text { 1 } 36.5 \% \end{gathered}$ | 0 |  | 0 |  |
| Dilworth Mountain | $\begin{gathered} 7 \\ -36.4 \% \end{gathered}$ | $\begin{gathered} \$ 1,379,000 \\ -34.8 \% \end{gathered}$ | $\begin{gathered} 5 \\ \text { - } 25.0 \% \end{gathered}$ | $\begin{gathered} \$ 992,400 \\ \text { - } 28.9 \% \end{gathered}$ | $\begin{gathered} 8 \\ \text { - } 60.0 \% \end{gathered}$ | $\begin{gathered} \$ 553,900 \\ \text { - } 26.6 \% \end{gathered}$ |
| Ellison | $\begin{gathered} 7 \\ -36.4 \% \end{gathered}$ | $\begin{gathered} \$ 1,026,000 \\ 134.8 \% \end{gathered}$ | $\begin{gathered} 1 \\ 0.0 \% \end{gathered}$ | $\begin{aligned} & \$ 825,300 \\ & \text { - } 28.8 \% \end{aligned}$ | 0 |  |
| Fintry | $\begin{gathered} 23 \\ -36.1 \% \end{gathered}$ | $\begin{aligned} & \$ 823,100 \\ & \text { - 29.7\% } \end{aligned}$ | 0 | \＄595，100 <br> － $27.1 \%$ | 0 | $\begin{aligned} & \$ 239,100 \\ & \text { — } 33.9 \% \end{aligned}$ |
| Glenmore | $\begin{gathered} 36 \\ -34.5 \% \end{gathered}$ | $\begin{gathered} \$ 1,080,000 \\ \hline 34.3 \% \end{gathered}$ | $\begin{gathered} 8 \\ -65.2 \% \end{gathered}$ | $\begin{aligned} & \$ 780,200 \\ & \text { - 28.5\% } \end{aligned}$ | $\begin{gathered} 20 \\ -31.0 \% \end{gathered}$ | \＄536，100 <br> 29．6\％ |
| Glenrosa | $\begin{gathered} 33 \\ \text { - } 13.8 \% \end{gathered}$ | $\begin{gathered} \$ 776,000 \\ \text { - } 31.0 \% \end{gathered}$ | 1 | \＄665，100 <br> － $24.8 \%$ | 0 |  |
| Joe Rich | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\begin{gathered} \$ 2,378,000 \\ \quad 30.2 \% \end{gathered}$ | 0 |  | $\begin{gathered} 1 \\ -50.0 \% \end{gathered}$ |  |
| Kelowna North | $\begin{gathered} 19 \\ -13.6 \% \end{gathered}$ | \＄896，900 <br> － $37.4 \%$ | $\begin{gathered} 10 \\ -44.4 \% \end{gathered}$ | $\$ 877,000$ $\text { 令 } 27.1 \%$ | $\begin{gathered} 102 \\ -13.6 \% \end{gathered}$ | \＄648，000 <br> 30．8\％ |
| Kelowna South | $\begin{gathered} 53 \\ -55.9 \% \end{gathered}$ | $\begin{gathered} \$ 978,200 \\ \text { - 34.4\% } \end{gathered}$ | $\begin{array}{r} 38 \\ \text { - } 8.6 \% \end{array}$ | $\begin{aligned} & \$ 776,800 \\ & \text { - } 27.7 \% \end{aligned}$ | $\begin{gathered} 39 \\ \text { - } 14.7 \% \end{gathered}$ | \＄540，000 <br> 31．1\％ |
| Kettle Valley | $\begin{gathered} 14 \\ -17.6 \% \end{gathered}$ | $\begin{gathered} \$ 1,443,000 \\ +36,6 \% \end{gathered}$ | $\begin{gathered} 1 \\ -83.3 \% \end{gathered}$ | \＄834，900 <br> － $29.2 \%$ | 0 |  |
| Lake Country East／ Oyama | $\begin{gathered} 20 \\ \text { - } 17.6 \% \end{gathered}$ | $\begin{gathered} \$ 1,236,000 \\ \times 34.1 \% \end{gathered}$ | $\begin{gathered} 8 \\ -20.0 \% \end{gathered}$ | \＄812，400 <br> 29．4\％ | $\begin{gathered} 2 \\ -66.7 \% \end{gathered}$ | \＄533，300 <br> 31．6\％ |
| Lake Country North West | $\begin{gathered} 16 \\ -6.7 \% \end{gathered}$ | $\begin{gathered} \$ 1,531,000 \\ -37.8 \% \end{gathered}$ | $\begin{gathered} 8 \\ \text { } 33.3 \% \end{gathered}$ | $\begin{aligned} & \$ 966,800 \\ & \text { - } 27.3 \% \end{aligned}$ | $\begin{gathered} 8 \\ -38.5 \% \end{gathered}$ |  |
| Lake Country South West | $\begin{gathered} 23 \\ -4.5 \% \end{gathered}$ | $\begin{gathered} \$ 1,150,000 \\ 134.7 \% \end{gathered}$ | $\begin{gathered} 3 \\ \text { - } 200.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,008,000 \\ -30.8 \% \end{gathered}$ | $\begin{gathered} 1 \\ 0.0 \% \end{gathered}$ |  |
| Lakeview Heights | $\begin{gathered} 30 \\ -55.2 \% \end{gathered}$ | $\begin{gathered} \$ 1,285,000 \\ 31.9 \% \end{gathered}$ | $\begin{gathered} 2 \\ -75.0 \% \end{gathered}$ | $\begin{aligned} & \$ 803,500 \\ & \text { - } 29.9 \% \end{aligned}$ | $\begin{gathered} 6 \\ -57.1 \% \end{gathered}$ | $\begin{aligned} & \$ 772,800 \\ & \text { — } 31.2 \% \end{aligned}$ |
| Lower Mission | $\begin{gathered} 43 \\ -18.9 \% \end{gathered}$ | $\begin{gathered} \$ 1,263,000 \\ 1 \\ \hline \end{gathered}$ | $\begin{gathered} 23 \\ -43.9 \% \end{gathered}$ | $\$ 905,000$ 令 27.7\% | $\begin{gathered} 52 \\ -35.8 \% \\ \hline \end{gathered}$ | \＄543，100 <br> － $31.1 \%$ |

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## CENTRAL OKANAGAN

Q1 2022 Statistics

|  | MILY |  | TOWNHOUSE |  | APARTMENT |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| McKinley Landing | $\begin{gathered} \hline 4 \\ -60.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,334,000 \\ +33.9 \% \end{gathered}$ | $\begin{gathered} \hline \hline 7 \\ \text { } 250.0 \% \end{gathered}$ |  | $\begin{gathered} \hline 4 \\ \text { } 33.3 \% \end{gathered}$ |  |
| North Glenmore | $\begin{gathered} 17 \\ -5.6 \% \end{gathered}$ | $\begin{gathered} \$ 1,128,000 \\ \quad 34.9 \% \end{gathered}$ | $\begin{gathered} 18 \\ -21.7 \% \end{gathered}$ | \＄751，500 <br> －31．0\％ | $\begin{gathered} 22 \\ 0.0 \% \end{gathered}$ | \＄488，300 <br> $32.5 \%$ |
| Peachland | $\begin{gathered} 27 \\ -32.5 \% \end{gathered}$ | $\begin{gathered} \$ 933,900 \\ 29.5 \% \end{gathered}$ | $\begin{gathered} 11 \\ \text { - } 10.0 \% \end{gathered}$ | \＄667，800 <br> － $30.6 \%$ | $\begin{gathered} 3 \\ -40.0 \% \end{gathered}$ | \＄789，600 <br> － $22.3 \%$ |
| Rutland North | $\begin{gathered} 56 \\ -17.6 \% \end{gathered}$ | $\begin{gathered} \$ 1,008,000 \\ \quad 34.8 \% \end{gathered}$ | $\begin{gathered} 21 \\ \text { - } 23.5 \% \end{gathered}$ | $\begin{aligned} & \$ 617,200 \\ & \text { — } 30.4 \% \end{aligned}$ | $\begin{gathered} 27 \\ -20.6 \% \end{gathered}$ | $\begin{aligned} & \$ 448,800 \\ & \text { — } 33.3 \% \end{aligned}$ |
| Rutland South | $\begin{gathered} 35 \\ \text { 合 } 29.6 \% \end{gathered}$ | $\begin{gathered} \$ 990,100 \\ 35.1 \% \end{gathered}$ | $\begin{gathered} 6 \\ -50.0 \% \end{gathered}$ | \＄579，700 <br> － $31.5 \%$ | $\begin{gathered} 11 \\ \text { - } 57.1 \% \end{gathered}$ | \＄446，200 <br> －31．9\％ |
| Shannon Lake | $\begin{gathered} 25 \\ -26.5 \% \end{gathered}$ | $\begin{gathered} \$ 1,084,000 \\ -32.3 \% \end{gathered}$ | $\begin{gathered} 7 \\ -46.2 \% \end{gathered}$ | $\begin{aligned} & \$ 784,300 \\ & +27.1 \% \end{aligned}$ | $\begin{gathered} 10 \\ +-23.1 \% \end{gathered}$ | \＄566，300 <br> 30．8\％ |
| Smith Creek | $\begin{gathered} 12 \\ \text { - } 20.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,079,000 \\ +30.7 \% \end{gathered}$ | $\begin{gathered} 1 \\ 0.0 \% \end{gathered}$ | \＄701，400 <br> － $26.7 \%$ | 0 |  |
| South East Kelowna | $\begin{gathered} 32 \\ -88.2 \% \end{gathered}$ | $\begin{gathered} \$ 1,303,000 \\ \times 37.5 \% \end{gathered}$ | $\begin{gathered} 2 \\ -60.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,150,000 \\ \text { - } 28.1 \% \end{gathered}$ | 0 |  |
| Springfield／Spall | $\begin{gathered} 9 \\ -64.0 \% \end{gathered}$ | $\begin{gathered} \$ 995,200 \\ \text { 合 } 33.5 \% \end{gathered}$ | $\begin{gathered} 18 \\ -43.8 \% \end{gathered}$ | $\begin{aligned} & \$ 702,000 \\ & \times 29.1 \% \end{aligned}$ | $\begin{gathered} 29 \\ -12.1 \% \end{gathered}$ | $\begin{aligned} & \$ 596,400 \\ & \text { - } 29.0 \% \end{aligned}$ |
| University District | $\begin{gathered} 7 \\ -22.2 \% \end{gathered}$ | $\begin{gathered} \$ 1,329,000 \\ \quad 132.6 \% \end{gathered}$ | $\begin{gathered} 5 \\ -70.6 \% \end{gathered}$ | $\begin{aligned} & \$ 955,200 \\ & \text { - } 28.4 \% \end{aligned}$ | $\begin{gathered} 30 \\ -6.3 \% \end{gathered}$ | $\begin{aligned} & \$ 520,300 \\ & \text { — } 32.2 \% \end{aligned}$ |
| Upper Mission | $\begin{gathered} 26 \\ -48.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,416,000 \\ \quad \text { — } 35.8 \% \end{gathered}$ | $\begin{gathered} 1 \\ -50.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,239,000 \\ +28.1 \% \end{gathered}$ | 0 |  |
| West Kelowna Estates | $\begin{gathered} 17 \\ -65.3 \% \end{gathered}$ | $\begin{gathered} \$ 1,144,000 \\ -31.8 \% \end{gathered}$ | $\begin{gathered} 5 \\ -16.7 \% \end{gathered}$ | $\$ 798,000$ 令 26.2\% | 3 |  |
| Westbank Centre | $\begin{gathered} 43 \\ -8.5 \% \end{gathered}$ | \＄804，700 <br> － $30.0 \%$ | $\begin{gathered} 17 \\ -29.2 \% \end{gathered}$ | \＄600，800 <br> － $26.6 \%$ | $\begin{gathered} 44 \\ -\quad-29.0 \% \end{gathered}$ | $\$ 509,600$ $\text { — } 32.5 \%$ |
| Wilden | $\begin{array}{r} 15 \\ -37.5 \% \\ \hline \end{array}$ | $\begin{gathered} \$ 1,451,000 \\ \text { 1 } 36.2 \% \\ \hline \end{gathered}$ | $\begin{gathered} \mathbf{2} \\ 0.0 \% \\ \hline \end{gathered}$ | $\begin{gathered} \$ 1,095,000 \\ \text { 1 } 28.1 \% \\ \hline \end{gathered}$ | 0 | $\begin{aligned} & \$ 389,800 \\ & \text { — } 32.4 \% \end{aligned}$ |

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## NORTH OKANAGAN <br> Q1 2022 Statistics

|  | SINGLE－FAMILY |  | TOWNHOUSE |  | APARTMENT |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| Adventure Bay | $\begin{gathered} \hline \hline \mathbf{6} \\ -33.3 \% \end{gathered}$ | " \$1,095,000 | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\begin{gathered} \hline \hline \$ 863,600 \\ \text { 年 } 21.4 \% \end{gathered}$ | 0 |  |
| Alexis Park | $\begin{gathered} \mathbf{2} \\ -60.0 \% \end{gathered}$ | $\begin{gathered} \$ 666,500 \\ \text { — } 33.4 \% \end{gathered}$ | $\begin{gathered} 12 \\ -50.0 \% \end{gathered}$ | $\begin{gathered} \$ 242,100 \\ \\ \hline \end{gathered}$ | $\begin{gathered} 4 \\ -42.9 \% \end{gathered}$ | $\begin{gathered} \$ 391,500 \\ \text { - } 32.0 \% \end{gathered}$ |
| Armstrong | $\begin{gathered} 28 \\ -26.3 \% \end{gathered}$ | \＄700，700 <br> －27．4\％ | $\begin{gathered} \mathbf{2} \\ -50.0 \% \end{gathered}$ | \＄529，700 <br> － $21.0 \%$ | $\begin{gathered} 1 \\ -90.0 \% \end{gathered}$ | \＄256，200 <br> － $33.0 \%$ |
| Bella Vista | $\begin{gathered} 12 \\ -33.3 \% \end{gathered}$ | $\begin{gathered} \$ 893,700 \\ \text { B } 30.0 \% \end{gathered}$ | $\begin{gathered} 6 \\ \text { } 50.0 \% \end{gathered}$ | $\begin{aligned} & \$ 572,000 \\ & \text { - } 21.6 \% \end{aligned}$ | 1 |  |
| Cherryville | 0 | $\$ 500,800$ $\text { 合 } 28.5 \%$ | 0 | $\begin{aligned} & \$ 394,200 \\ & \text { — } 21.3 \% \end{aligned}$ | 0 |  |
| City of Vernon | $\begin{gathered} 14 \\ -17.6 \% \end{gathered}$ | $\begin{gathered} \$ 581,200 \\ -32.4 \% \end{gathered}$ | $\begin{gathered} 13 \\ \text { - } 18.2 \% \end{gathered}$ | \＄465，100 <br> － $24.5 \%$ | $\begin{gathered} 28 \\ 0.0 \% \end{gathered}$ | $\begin{aligned} & \$ 350,600 \\ & \text { — } 33.1 \% \end{aligned}$ |
| Coldstream | $\begin{gathered} \mathbf{2 6} \\ \text { - } 23.8 \% \end{gathered}$ | $\begin{gathered} \$ 1,014,000 \\ 29.6 \% \end{gathered}$ | $\begin{gathered} 3 \\ \times 50.0 \% \end{gathered}$ | \＄641，100 <br> － $21.7 \%$ | 0 |  |
| East Hill | $\begin{gathered} 30 \\ -9.1 \% \end{gathered}$ | $\begin{aligned} & \$ 775,900 \\ & \text { — } 31.5 \% \end{aligned}$ | $\begin{gathered} 21 \\ \times 75.0 \% \end{gathered}$ | \＄548，600 <br> － $22.5 \%$ | 0 |  |
| Enderby／Grindrod | $\begin{gathered} 13 \\ -38.1 \% \end{gathered}$ | $\begin{aligned} & \$ 611,900 \\ & \text { 27.9\% } \end{aligned}$ | $\begin{gathered} 2 \\ -60.0 \% \end{gathered}$ | $\$ 406,800$ <br> －22．3\％ | $\begin{gathered} 4 \\ \text { - } 100.0 \% \end{gathered}$ | $\begin{aligned} & \$ 293,800 \\ & \text { — } 32.7 \% \end{aligned}$ |
| Foothills | $\begin{gathered} 9 \\ -40.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,302,000 \\ \quad 33.3 \% \end{gathered}$ | 0 | $\$ 746,500$ 令 21.9\% | 0 |  |
| Harwood | $\begin{gathered} 5 \\ -37.5 \% \end{gathered}$ | $\begin{gathered} \$ 572,600 \\ \text { — } 30.7 \% \end{gathered}$ | $\begin{gathered} 8 \\ -38.5 \% \end{gathered}$ | $\begin{aligned} & \$ 417,300 \\ & \text { — } 25.2 \% \end{aligned}$ | 1 |  |
| Lavington | $\begin{gathered} 2 \\ -50.0 \% \end{gathered}$ | $\begin{gathered} \$ 903,800 \\ \text { — } 33.0 \% \end{gathered}$ | 0 |  | 0 |  |
| Lumby Valley | $\begin{gathered} 13 \\ +8.3 \% \end{gathered}$ | $\begin{aligned} & \$ 651,100 \\ & \text { — } 36.0 \% \end{aligned}$ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | \＄414，000 <br> － $23.4 \%$ | 2 |  |
| Middleton Mtn Coldstream | $\begin{gathered} 3 \\ -78.6 \% \end{gathered}$ | $\begin{gathered} \$ 1,177,000 \\ \text { 令 } 29.0 \% \end{gathered}$ | 0 |  | 0 |  |
| Middleton Mtn Vernon | $\begin{gathered} 10 \\ -37.5 \% \end{gathered}$ | $\begin{gathered} \$ 1,020,000 \\ \text { 31.6\% } \end{gathered}$ | $\begin{gathered} 3 \\ -82.4 \% \end{gathered}$ | \＄615，000 <br> －21．3\％ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ |  |
| Mission Hill | $\begin{gathered} 9 \\ -35.7 \% \end{gathered}$ | $\begin{gathered} \$ 669,200 \\ -31.2 \% \end{gathered}$ | $\begin{gathered} 4 \\ -55.6 \% \end{gathered}$ | \＄437，500 <br> －26．4\％ | $\begin{gathered} \mathbf{2} \\ -71.4 \% \end{gathered}$ | \＄276，000 <br> －32．9\％ |
| North BX | $\begin{gathered} 4 \\ -66.7 \% \end{gathered}$ | $\begin{gathered} \$ 930,600 \\ \text { a } 36.2 \% \end{gathered}$ | 0 | \＄509，000 <br> －23．2\％ | 0 |  |

＊Percentage represents change compared to the same period last year

## NORTH OKANAGAN

Q1 2022 Statistics

|  | SINGLE-FAMILY |  | TOWNHOUSE |  | APARTMENT |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| Okanagan Landing | $\begin{gathered} \hline \hline 9 \\ \text { © } 28.6 \% \end{gathered}$ | $\begin{aligned} & \hline \hline \$ 836,300 \\ & \text { } \$ 31.6 \% \end{aligned}$ | $\begin{gathered} 24 \\ \text { } 241.2 \% \end{gathered}$ | $\begin{aligned} & \hline \$ 641,200 \\ & \text { 合 } 21.2 \% \end{aligned}$ | $$ | $\begin{aligned} & \hline \hline \$ 643,400 \\ & \text { } \quad 32.3 \% \end{aligned}$ |
| Okanagan North | $\begin{gathered} 23 \\ -4.5 \% \end{gathered}$ | $\begin{aligned} & \$ 549,100 \\ & \text { - } 23.9 \% \end{aligned}$ | 0 |  | 0 |  |
| Predator Ridge | $\begin{gathered} 7 \\ \text { 1 } 16.7 \% \end{gathered}$ | $\begin{aligned} & \$ 1,141,000 \\ & +28.6 \% \end{aligned}$ | $\begin{gathered} 5 \\ -16.7 \% \end{gathered}$ | $\begin{aligned} & \$ 855,000 \\ & \text { — } 18.6 \% \end{aligned}$ | $\begin{gathered} 4 \\ \text { • } 300.0 \% \end{gathered}$ |  |
| Salmon Valley | $\begin{gathered} 1 \\ -80.0 \% \end{gathered}$ | $\begin{array}{r} \$ 627,600 \\ -26.0 \% \end{array}$ | 0 |  | 0 |  |
| Silver Star | $\begin{gathered} 3 \\ +50.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,210,000 \\ 10.7 \% \end{gathered}$ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\begin{aligned} & \$ 524,100 \\ & \text { — } 23.7 \% \end{aligned}$ | $\begin{gathered} 11 \\ -8.3 \% \end{gathered}$ | $\begin{aligned} & \$ 392,900 \\ & \text { - } 34.1 \% \end{aligned}$ |
| South Vernon | $\begin{gathered} 2 \\ -\quad-60.0 \% \\ \hline \end{gathered}$ | $\begin{array}{r} \$ 878,100 \\ \text { 3 } 33.2 \% \end{array}$ | $\begin{gathered} 1 \\ 0.0 \% \end{gathered}$ |  | 0 |  |
| Swan Lake West | $\begin{gathered} 7 \\ \text { - } 40.0 \% \end{gathered}$ | $\begin{aligned} & \$ 620,300 \\ & \text { § } 32.4 \% \end{aligned}$ | 0 |  | 0 |  |
| Westmount | $\begin{array}{r} 5 \\ -16.7 \% \\ \hline \end{array}$ | $\begin{array}{r} \$ 696,400 \\ \text { — } 30.3 \% \\ \hline \end{array}$ | $\begin{gathered} \mathbf{2} \\ \text { 合 } 100.0 \% \\ \hline \end{gathered}$ | $\begin{array}{r} \$ 437,400 \\ \text { + } 25.2 \% \\ \hline \end{array}$ | 0 |  |
| * Percentage represents change compared to the same period last year <br> ** Benchmark price os of March 2022 |  |  |  |  |  |  |

## SHUSWAP／REVELSTOKE

 Q1 2022 Statistics|  | SINGLE－FAMILY |  | TOWNHOUSE |  | APARTMENT |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| Blind Bay | $\begin{gathered} \hline 24 \\ \text { } 60.0 \% \end{gathered}$ | $\begin{gathered} \hline \hline \$ 780,900 \\ \text { 28.0\% } \end{gathered}$ | $\begin{gathered} 1 \\ -75.0 \% \end{gathered}$ | \＄614，200 <br> － $22.6 \%$ | 0 |  |
| Eagle Bay | 2 | $\begin{aligned} & \$ 726,200 \\ & \text { 合 } 25.8 \% \end{aligned}$ | 0 |  | 0 |  |
| NE Salmon Arm | $\begin{gathered} 25 \\ -16.7 \% \end{gathered}$ | $\begin{gathered} \$ 708,900 \\ \text { 28.5\% } \end{gathered}$ | $\begin{gathered} 5 \\ -44.4 \% \end{gathered}$ | $\begin{aligned} & \$ 493,200 \\ & \sim 24.8 \% \end{aligned}$ | $\begin{gathered} 4 \\ 0.0 \% \end{gathered}$ | $\begin{aligned} & \$ 444,500 \\ & \text { — } 31.8 \% \end{aligned}$ |
| North Shuswap | $\begin{gathered} 6 \\ -50.0 \% \end{gathered}$ | $\begin{gathered} \$ 558,400 \\ \text { - } 31.3 \% \end{gathered}$ | $\begin{gathered} 1 \\ -75.0 \% \end{gathered}$ | \＄534，800 <br> －15．1\％ | 0 |  |
| NW Salmon Arm | $\begin{gathered} \mathbf{2} \\ +0.0 \% \end{gathered}$ | $\begin{aligned} & \$ 914,700 \\ & \text { 合 } 26.9 \% \end{aligned}$ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | \＄506，900 <br> － $21.4 \%$ | 0 | $\begin{aligned} & \$ 357,100 \\ & \text { — } 32.5 \% \end{aligned}$ |
| Revelstoke | $\begin{gathered} 17 \\ -29.2 \% \end{gathered}$ | $\begin{gathered} \$ 792,200 \\ \text { 31.1\% } \end{gathered}$ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\begin{aligned} & \$ 518,600 \\ & \text { - } 24.2 \% \end{aligned}$ | $\begin{gathered} 8 \\ -33.3 \% \end{gathered}$ | $\$ 475,000$ — 31.9\% |
| SE Salmon Arm | $\begin{gathered} 18 \\ -28.0 \% \end{gathered}$ | $\begin{aligned} & \$ 763,200 \\ & \text { - } 27.6 \% \end{aligned}$ | $\begin{gathered} 4 \\ 0.0 \% \end{gathered}$ | \＄510，000 <br> －31．4\％ | $\begin{gathered} 1 \\ -75.0 \% \end{gathered}$ |  |
| Sicamous | $\begin{gathered} 10 \\ -16.7 \% \end{gathered}$ | $\begin{gathered} \$ 536,500 \\ \text { - } 29.3 \% \end{gathered}$ | $\begin{gathered} 5 \\ -50.0 \% \end{gathered}$ | $\begin{aligned} & \$ 503,400 \\ & \text { — } 22.5 \% \end{aligned}$ | $\begin{gathered} 4 \\ -75.0 \% \end{gathered}$ | \＄485，800 <br> 30．1\％ |
| Sorrento | 7 | \＄660，700 <br> －31．1\％ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | \＄573，500 <br> － $22.3 \%$ | 0 |  |
| SW Salmon Arm | $\begin{gathered} 2 \\ -60.0 \% \end{gathered}$ | $\$ 698,100$ | $\begin{gathered} 2 \\ \text { - } 100.0 \% \end{gathered}$ | $\begin{aligned} & \$ 510,900 \\ & \text { 令 } 22.5 \% \end{aligned}$ | $\begin{gathered} 6 \\ 0.0 \% \end{gathered}$ |  |
| Tappen | $\begin{gathered} 1 \\ -50.0 \% \\ \hline \end{gathered}$ | $\begin{gathered} \$ 712,200 \\ \\ \hline \end{gathered}$ | 0 |  | 0 |  |

＊Percentage represents change compared to the same period last year ＊＊Benchmark price os of March 2022

## SOUTH OKANAGAN Q1 2022 Statistics

| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Keremeos | 15 $+275.0 \%$ | $\begin{gathered} \hline \hline \$ 563,500 \\ 46.3 \% \end{gathered}$ | $\begin{gathered} \hline \hline 0 \\ -100.0 \% \end{gathered}$ | \＄314，700 <br> －34．1\％ | 0 |  |
| Eastside／Lkshr Hi／ Skaha Est | $\begin{gathered} 8 \\ +14.3 \% \end{gathered}$ | $\begin{gathered} \$ 1,072,000 \\ 118.0 \% \end{gathered}$ | 0 |  | 0 |  |
| Kaleden | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\begin{aligned} & \$ 869,000 \\ & \text { 令 } 26.5 \% \end{aligned}$ | 0 |  | 0 |  |
| Kaleden／Okanagan Falls Rural | $\begin{gathered} 4 \\ -33.3 \% \end{gathered}$ | \＄566，900 <br> － $30.2 \%$ | 0 |  | 0 |  |
| Okanagan Falls | $\begin{gathered} 8 \\ -50.0 \% \end{gathered}$ | $\begin{aligned} & \$ 667,800 \\ & \text { — } 38.3 \% \end{aligned}$ | $\begin{gathered} 3 \\ -40.0 \% \end{gathered}$ | $\begin{aligned} & \$ 434,000 \\ & \text { - } 33.9 \% \end{aligned}$ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\$ 359,100$ |
| Naramata Rural | $\begin{gathered} 6 \\ -53.8 \% \end{gathered}$ | $\begin{gathered} \$ 1,015,000 \\ \text { — } 38.7 \% \end{gathered}$ | 0 |  | 0 |  |
| Oliver | $\begin{gathered} 20 \\ -31.0 \% \end{gathered}$ | $\$ 638,300$ 合 40.3\% | $\begin{gathered} 2 \\ -66.7 \% \end{gathered}$ | \＄361，300 <br> － $26.2 \%$ | $\begin{gathered} 4 \\ -66.7 \% \end{gathered}$ | $\$ 327,000$ 合 27.9\% |
| Oliver Rural | $\begin{gathered} 14 \\ +27.3 \% \end{gathered}$ | $\begin{gathered} \$ 626,300 \\ \text { - } 25.4 \% \end{gathered}$ | 0 |  | 1 |  |
| Osoyoos | $\begin{gathered} 18 \\ -37.9 \% \end{gathered}$ | $\begin{aligned} & \$ 764,800 \\ & \text { 48.9\% } \end{aligned}$ | $\begin{gathered} 6 \\ -66.7 \% \end{gathered}$ | \＄639，500 <br> － $17.5 \%$ | $\begin{gathered} 25 \\ -19.4 \% \end{gathered}$ | \＄359，300 <br> － $27.4 \%$ |
| Osoyoos Rural | $\begin{gathered} 1 \\ 0.0 \% \end{gathered}$ | $\begin{aligned} & \$ 983,800 \\ & \text { - } 29.7 \% \end{aligned}$ | 0 |  | 0 |  |
| Rock Crk．\＆Area | 0 | $\begin{gathered} \$ 1,024,000 \\ \quad+31.3 \% \end{gathered}$ | 0 |  | 0 |  |
| Columbia／Duncan | $\begin{gathered} 18 \\ -28.0 \% \end{gathered}$ | $\begin{gathered} \$ 809,600 \\ \text { 合 } 31.9 \% \end{gathered}$ | $\begin{gathered} 4 \\ 0.0 \% \end{gathered}$ | $\begin{aligned} & \$ 443,000 \\ & \text { - } 25.6 \% \end{aligned}$ | $\begin{gathered} 4 \\ \text { — } 300.0 \% \end{gathered}$ | $\begin{gathered} \$ 291,100 \\ \text { - } 29.8 \% \end{gathered}$ |
| Husula／West Bench／ Sage Mesa | $\begin{gathered} 5 \\ \text { } 25.0 \% \end{gathered}$ | $\begin{aligned} & \$ 951,100 \\ & \text { 合 } 36.8 \% \end{aligned}$ | 0 |  | 0 |  |
| Main North | $\begin{gathered} 26 \\ -16.1 \% \end{gathered}$ | $\begin{gathered} \$ 646,500 \\ 32.8 \% \end{gathered}$ | $\begin{gathered} 12 \\ -66.7 \% \end{gathered}$ | $\begin{aligned} & \$ 474,800 \\ & \text { - } 20.7 \% \end{aligned}$ | $\begin{gathered} 28 \\ -36.4 \% \end{gathered}$ | $\begin{aligned} & \$ 459,000 \\ & 31.4 \% \end{aligned}$ |
| Main South | $\begin{gathered} 10 \\ -50.0 \% \\ \hline \end{gathered}$ | $\begin{gathered} \$ 774,100 \\ \text { — } 34.4 \% \\ \hline \end{gathered}$ | $\begin{gathered} 16 \\ -11.1 \% \\ \hline \end{gathered}$ | $\begin{aligned} & \$ 429,900 \\ & \text { - } 18.1 \% \end{aligned}$ | $\begin{gathered} 37 \\ -50.7 \% \\ \hline \end{gathered}$ | $\begin{gathered} \$ 450,100 \\ \text { — } 24.5 \% \\ \hline \end{gathered}$ |

[^2]
## SOUTH OKANAGAN <br> Q1 2022 Statistics

## SINGLE-FAMILY TOWNHOUSE APARTMENT

| Location | Sales | Benchmark Price | Sales | Benchmark Price | Sales | Benchmark Price |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Penticton Apex | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ | $\begin{gathered} \hline \hline \$ 609,400 \\ \text { 1 } 42.4 \% \end{gathered}$ | $\begin{gathered} 1 \\ -66.7 \% \end{gathered}$ | $\begin{gathered} \hline \hline \$ 416,200 \\ \text { — } 23.6 \% \end{gathered}$ | 5 - $-54.5 \%$ | \$251,200 <br> - $28.6 \%$ |
| Penticton Rural | 0 | $\begin{gathered} \$ 1,381,000 \\ \quad 10.6 \% \end{gathered}$ | 0 |  | 0 |  |
| Uplands / Redlands | $\begin{gathered} 9 \\ -30.8 \% \end{gathered}$ | $\begin{gathered} \$ 987,200 \\ \text { 合 } 33.4 \% \end{gathered}$ | 1 |  | 0 |  |
| Wiltse / Valleyview | $\begin{gathered} 13 \\ -40.9 \% \end{gathered}$ | $\begin{gathered} \$ 975,800 \\ \text { - } 31.9 \% \end{gathered}$ | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ |  | 0 |  |
| Princeton | $\begin{gathered} 17 \\ -15.0 \% \end{gathered}$ | $\begin{gathered} \$ 377,000 \\ \text { - } 51.6 \% \end{gathered}$ | 0 |  | $\begin{gathered} 0 \\ -100.0 \% \end{gathered}$ |  |
| Princeton Rural | $\begin{gathered} 9 \\ \text { } 200.0 \% \end{gathered}$ | $\begin{gathered} \$ 666,800 \\ \text { — } 51.8 \% \end{gathered}$ | 0 |  | 0 |  |
| Lower Town | 3 | $\begin{gathered} \$ 923,900 \\ \text { - } 48.9 \% \end{gathered}$ | $\begin{gathered} 3 \\ \text { - } 200.0 \% \end{gathered}$ |  | $\begin{gathered} 1 \\ -66.7 \% \end{gathered}$ | $\$ 392,400$ <br> 17.6\% |
| Main Town | $\begin{gathered} 16 \\ -51.5 \% \end{gathered}$ | $\begin{aligned} & \$ 748,500 \\ & 133.5 \% \end{aligned}$ | $\begin{gathered} 5 \\ -44.4 \% \end{gathered}$ | $\$ 430,500$ | $\begin{gathered} 5 \\ -66.7 \% \end{gathered}$ | $\begin{gathered} \$ 357,200 \\ \text { - } 28.2 \% \end{gathered}$ |
| Summerland Rural | $\begin{gathered} 3 \\ -78.6 \% \end{gathered}$ | $\begin{gathered} \$ 894,800 \\ \text { 55.6\% } \end{gathered}$ | 1 |  | 0 |  |
| Trout Creek | $\begin{gathered} 3 \\ -25.0 \% \end{gathered}$ | $\begin{gathered} \$ 1,222,000 \\ \text { — } 38.8 \% \\ \hline \end{gathered}$ | $\begin{gathered} 3 \\ -40.0 \% \\ \hline \end{gathered}$ |  | 0 |  |

* Percentage represents change compared to the same period last year
** Benchmark price os of March 2022


## CONTACT

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PROFESSIONAL
ANALYTICS


[^0]:    ＊Percentage represents change compared to the same period last year ＊＊Benchmark price os of March 2022

[^1]:    ＊Percentage represents change compared to the same period last year ＊＊Benchmark price os of March 2022

[^2]:    ＊Percentage represents change compared to the same period last year
    ＊＊Benchmark price os of March 2022

