

# CENTRAL OKANAGAN

JULY 2024



# INTRODUCTION

Use data as a basis for decision making...

At Knew Realty Research (Knew) we have meticulously and methodically taken the time to comb through statistics provided by real estate boards to create this report. Gone are the days of just numbers on a page, through visual analytics allows us to help you identify general market trends in your area and benchmark it to the performance of other regions.

By utilizing our maps and intuitive charting techniques, you will be able to quickly and easily understand your market.

We hope you enjoy our creative approach to monitoring activity in your region.



Let us do the data collection and analysis for you

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MARKET RESEARCH TOOL

**KNEW**  
HOME DATA

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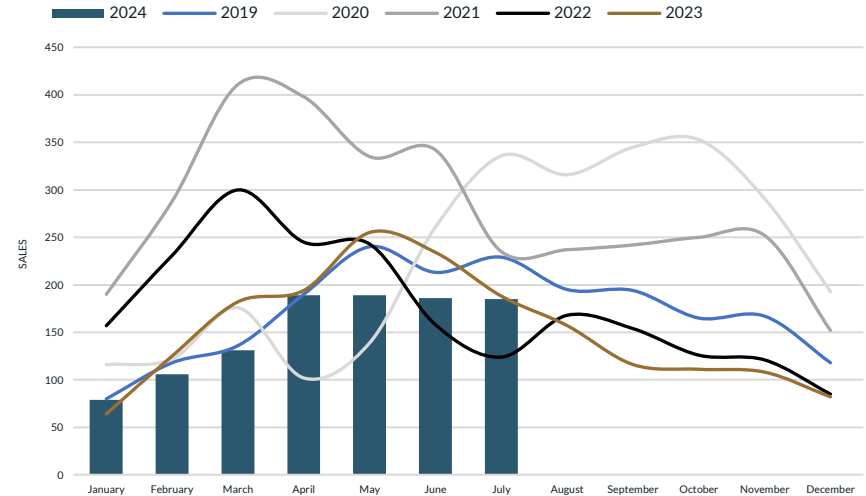
# SINGLE FAMILY

CURRENTLY IN THE CENTRAL OKANAGAN IT IS A BUYERS MARKET FOR SINGLE FAMILY STYLE HOMES.

185 Single Family style homes sold in the Central Okanagan in July 2024. This represents a decrease of 1 unit sales, or -1% when compared to the 186 sales observed last month. When comparing the current month's sales (185 sales) to the 188 sales observed in July of 2023, sales have decreased by 3 units, or -2%.

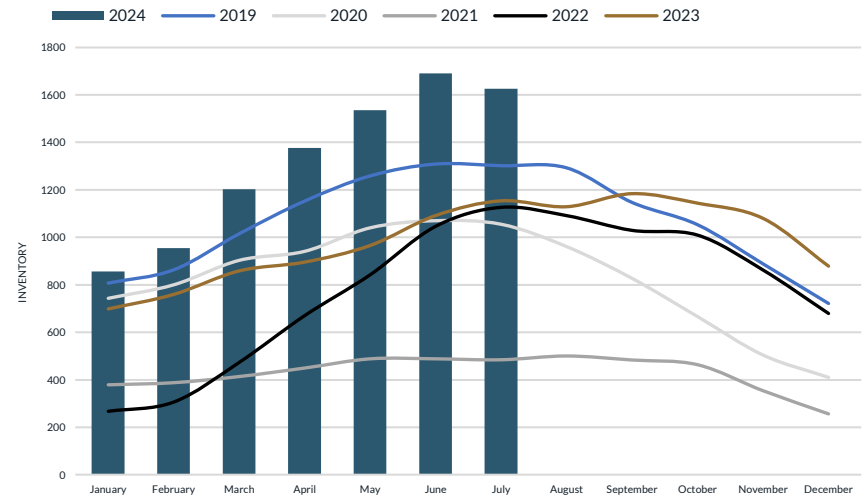
1626 Single Family style homes were available for purchase in the Central Okanagan in July 2024; this represents a decrease of 64 units, or -4% when compared to the 1690 units observed in inventory last month. When comparing this month's inventory (1626 units) to the 1154 units of available inventory observed in July of 2023, inventory has increased by 472 units, or 41%.

\$1,032,064 is the average price for a Single Family style home sold in July 2024. This represents a decrease of \$39,382 in the average sales price, or -3.7% when compared to the average price of sales observed last month (\$1,071,446). When comparing the current month's average sale price (\$1,032,064) to the average sale price \$1,089,120 observed in July of 2023, the sale price has decreased by \$57,056, or -5%.



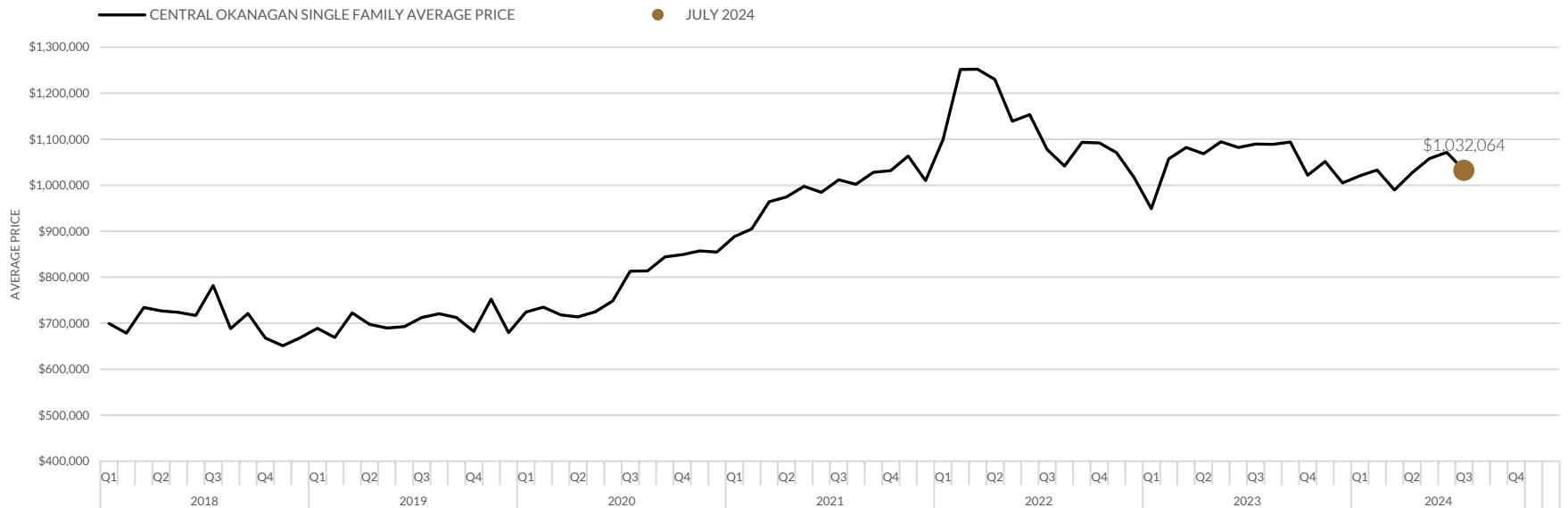
**Chart 1: Central Okanagan Single Family Sales**

Source: Association of Interior REALTORS®



**Chart 2: Central Okanagan Single Family Inventory**

Source: Association of Interior REALTORS®

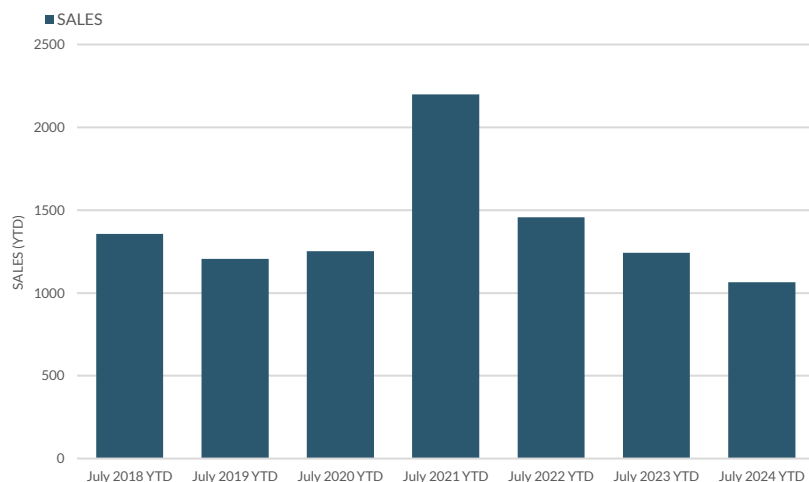


**Chart 3: Historical Single Family Average Sales Price**

Source: Association of Interior REALTORS®

51 Days is the Average time it takes to sell a Single Family style home in the Central Okanagan based on observed sales in July of 2024. This represents an increase of 1 day, or 2% when compared to the average of 50 days to sell a single family home observed last month. When comparing the current months average days on market (51 days) to the average of 41 days on market observed in July of 2023, the average days to sell a home have increased by 10 days, or 24%.

When looking at July YTD Single Family sales for each respective year since 2015, 2024 sales currently rank 7th.



**Chart 4: Central Okanagan Single Family Sales YTD Comparison**

Source: Association of Interior REALTORS®





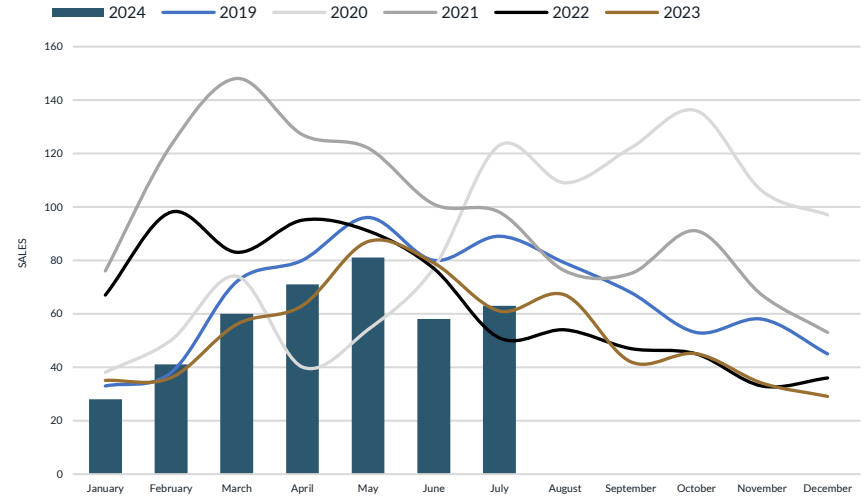
# TOWNHOME

CURRENTLY IN THE CENTRAL OKANAGAN IT IS A BALANCED MARKET FOR TOWNHOME STYLE HOMES.

63 Townhome style homes sold in the Central Okanagan in July 2024. This represents an increase of 5 unit sales, or 9% when compared to the 58 sales observed last month. When comparing the current months sales (63 sales) to the 61 sales observed in July of 2023, sales have increased by 2 units, or 3%.

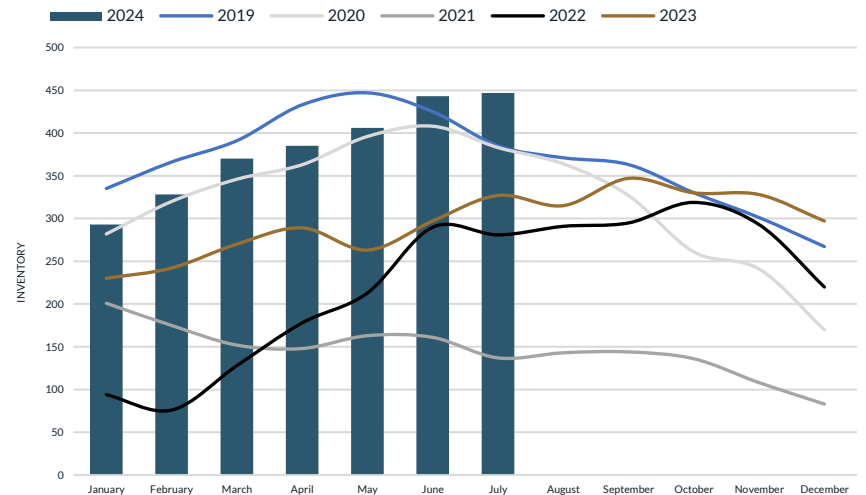
447 Townhome style homes were available for purchase in the Central Okanagan in July 2024; this represents an increase of 4 units, or 1%, when compared to the 443 units observed in inventory last month. When comparing this months inventory (447 units) to the 327 units of available inventory observed in July of 2023, inventory has increased by 120 units, or 37%.

\$729,059 is the average price for a Townhome style home sold in July 2024; this represents an increase of \$27,761 in the average sales price, or 4% when compared to the average price of sales observed last month (\$701,298). When comparing the current months average sale price (\$729,059) to the average sale price \$711,728 observed in July of 2023, the sale price has increased by \$17,331, or 2%.



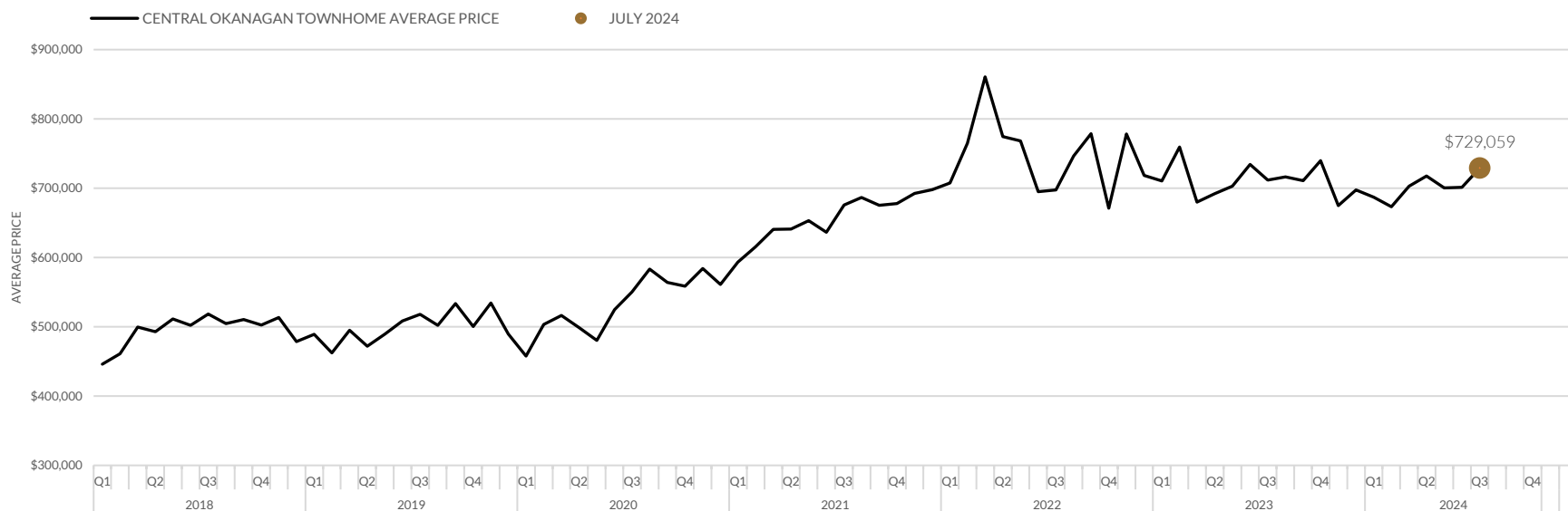
**Chart 5: Central Okanagan Townhome Sales**

Source: Association of Interior REALTORS®



**Chart 6: Central Okanagan Townhome Inventory**

Source: Association of Interior REALTORS®



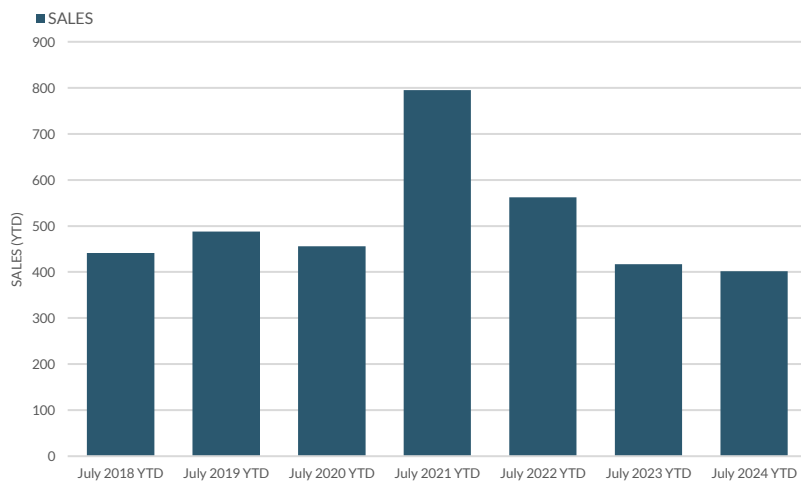
**Chart 7: Historical Townhome Average Sales Price**

Source: Association of Interior REALTORS®



46 Days is the Average time it takes to sell a Townhome style home in the Central Okanagan based on observed sales in July of 2024. This represents an increase of 2 days, or 5% when compared to the average of 44 days to sell a townhome observed last month. When comparing the current months average days on market (46 days) to the average of 39 days on market observed in July of 2023, the average days to sell a home have increased by 7 days, or 18%.

When looking at July YTD Townhome sales for each respective year since 2015, 2024 sales currently rank 7th.



**Chart 8: Central Okanagan Townhome Sales YTD Comparison**

Source: Association of Interior REALTORS®



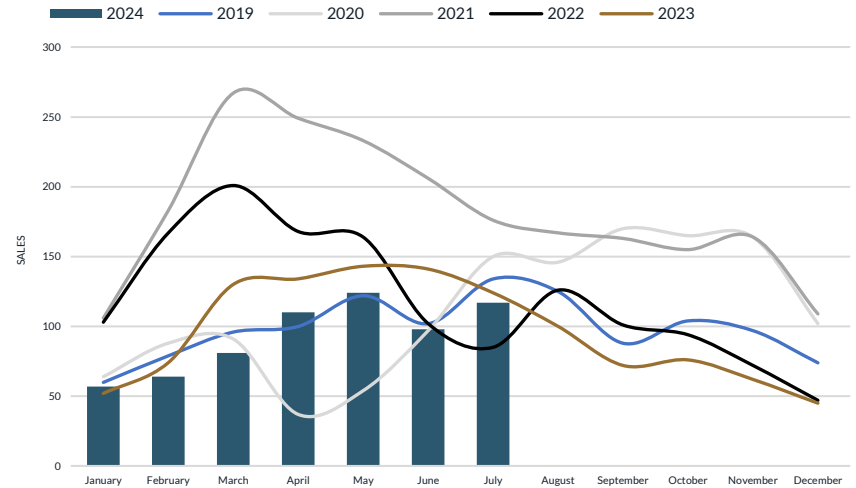
# CONDOMINIUM

CURRENTLY IN THE CENTRAL OKANAGAN IT IS A BALANCED MARKET FOR CONDOMINIUM STYLE HOMES.

117 Condominium style homes sold in the Central Okanagan in July 2024. This represents an increase of 19 unit sales, or 19% when compared to the 98 sales observed last month. When comparing the current months sales (117 sales) to the 124 sales observed in July of 2023, sales have decreased by 7 units, or -6%.

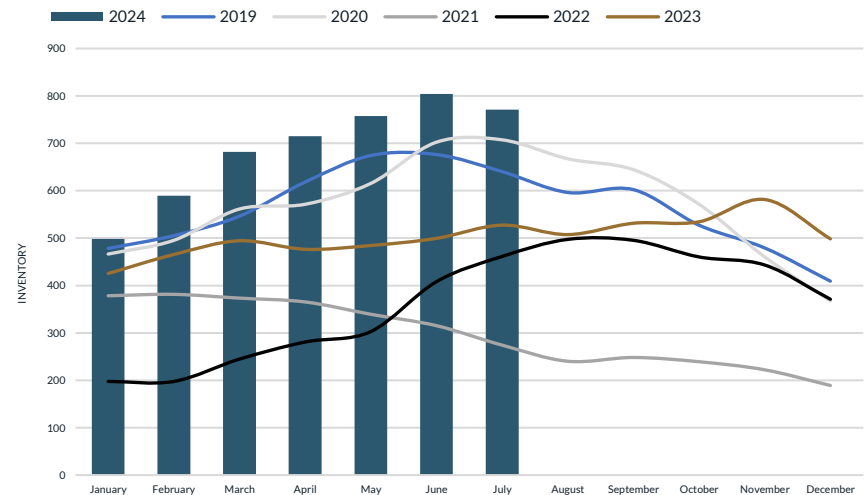
771 Condominium style homes were available for purchase in the Central Okanagan in July 2024; this represents a decrease of 33 units, or -4%, when compared to the 804 units observed in inventory last month. When comparing this months inventory (771 units) to the 527 units of available inventory observed in July of 2023, inventory has increased by 244 units, or 46%.

\$476,224 is the average price for a Condominium style home sold in July 2024; this represents an increase of \$23,711 in the average sales price, or 5.2% when compared to the average price of sales observed last month (\$452,513). When comparing the current months average sale price (\$476,224) to the average sale price \$502,793 observed in July of 2023, the sale price has decreased by \$26,569, or -5%.



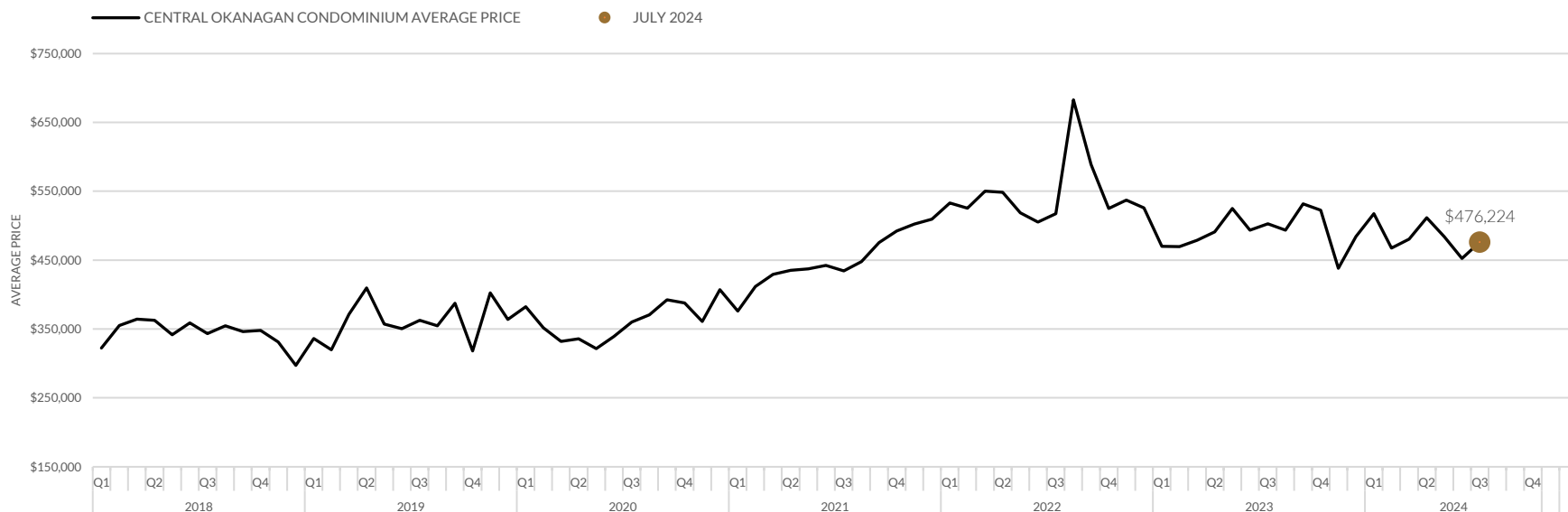
**Chart 9: Central Okanagan Condominium Sales**

Source: Association of Interior REALTORS®



**Chart 10: Central Okanagan Condominium Inventory**

Source: Association of Interior REALTORS®



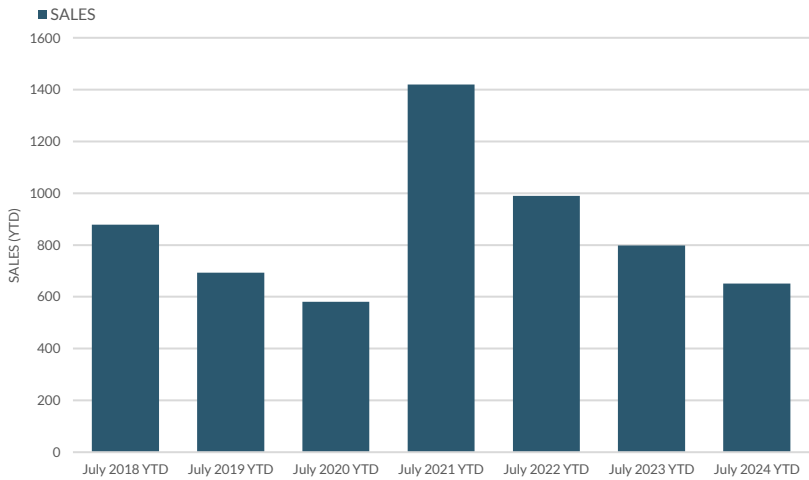
**Chart 11: Historical Condominium Average Sales Price**

Source: Association of Interior REALTORS®



53 Days is the Average time it takes to sell a Condominium style home in the Central Okanagan based on observed sales in July of 2024. This represents a decrease of 2 days, or -4% when compared to the average of 55 days to sell a condominium observed last month. When comparing the current months average days on market (53 days) to the average of 46 days on market observed in July of 2023, the average days to sell a home have increased by 7 days, or 15%.

When looking at July YTD Condominium sales for each respective year since 2015, 2024 sales currently rank 6th.



**Chart 12: Central Okanagan Condominium Sales YTD Comparison**

Source: Association of Interior REALTORS®





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