

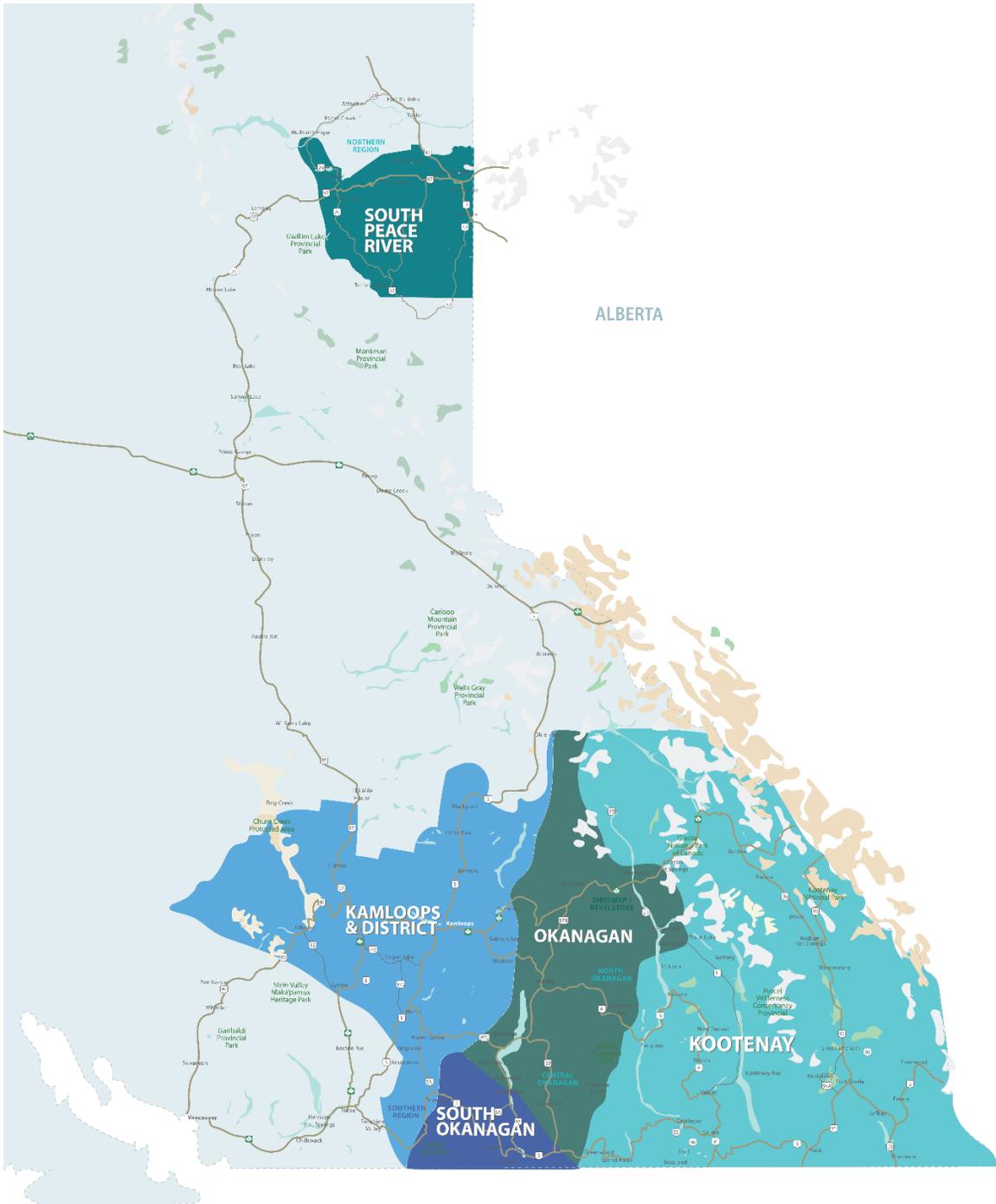


RESIDENTIAL SALES*
JUNE 2022
SUMMARY STATISTICS

	 Units Sold	 Dollar Volume (Millions)	 Active Listings	 New Listings
CENTRAL OKANAGAN	389 ↓-47.3%	\$338.0 ↓-42.3%	2,032 ↑69.1%	1,240 ↑36.1%
NORTH OKANAGAN	184 ↓-23.3%	\$141.4 ↓-9.5%	624 ↑26.1%	356 ↑17.9%
SHUSWAP / REVELSTOKE	99 ↓-23.3%	\$68.9 ↓-11.2%	529 ↑64.8%	247 ↑38.0%
SOUTH OKANAGAN	174 ↓-24.7%	\$115.2 ↓-16.8%	802 ↑29.6%	233 ↓-32.1%
SOUTH PEACE RIVER AREA	66 ↑22.2%	\$17.5 ↑21.7%	238 ↓-34.8%	22 ↓-77.1%
KAMLOOPS AND DISTRICT	250 ↓-25.6%	\$166.7 ↓-11.0%	1,668 ↑101.2%	584 ↑15.2%
KOOTENAY	304 ↓-18.9%	\$154.6 ↓-7.9%	1,261 ↑14.8%	583 ↑12.1%
TOTAL ASSOCIATION	1,466 ↓-30.3%	\$1,002.3 ↓-24.5%	7,154 ↑45.1%	3,265 ↑14.2%

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.



	 CENTRAL OKANAGAN	 NORTH OKANAGAN	 SHUSWAP/ REVELSTOKE	 SOUTH OKANAGAN
Sales	160 ↓ -53.2%	104 ↓ -20.6%	48 ↓ -32.4%	79 ↓ -28.8%
Benchmark Price*	\$1,112,400 ↑ 15.0%	\$798,500 ↑ 13.8%	\$757,600 ↑ 15.4%	\$816,300 ↑ 18.4%
Days to Sell	30 ↑ 34.9%	34 ↓ -7.4%	53 ↑ 58.5%	34 ↓ -29.4%
Inventory	1,046 ↑ 113.9%	304 ↑ 60.0%	276 ↑ 106.0%	390 ↑ 36.8%

	 CENTRAL OKANAGAN	 NORTH OKANAGAN	 SHUSWAP/ REVELSTOKE	 SOUTH OKANAGAN
Sales	77 ↓ -23.8%	30 ↓ -23.1%	12 ↑ 9.1%	20 ↓ -20.0%
Benchmark Price*	\$763,800 ↑ 8.4%	\$597,500 ↑ 12.8%	\$558,100 ↑ 13.7%	\$601,400 ↑ 27.9%
Days to Sell	25 ↓ -7.0%	25 ↓ -7.0%	41 ↓ -1.7%	41 ↑ 75.2%
Inventory	290 ↑ 80.1%	65 ↑ 6.6%	25 ↑ 13.6%	94 ↑ 54.1%



	 CENTRAL OKANAGAN	 NORTH OKANAGAN	 SHUSWAP/ REVELSTOKE	 SOUTH OKANAGAN
Sales	102 ↓ -50.5%	17 ↓ -19.1%	7 ↓ -12.5%	39 ↓ -25.0%
Benchmark Price*	\$537,200 ↑ 20.5%	\$335,000 ↑ 25.3%	\$440,700 ↑ 20.2%	\$438,200 ↑ 20.7%
Days to Sell	33 ↑ 1.6%	29 ↓ -63.0%	46 ↓ -50.5%	38 ↑ 0.1%
Inventory	408 ↑ 29.5%	53 ↓ -18.5%	40 ↑ 48.2%	111 ↑ 4.7%

*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 ↓ -100.0%		1 ↓ -75.0%	\$709,400 ↑ 8.5%	4 ↓ -63.6%	\$515,400 ↑ 20.8%
Black Mountain	11 ↓ -42.1%	\$1,233,000 ↑ 16.9%	1 0.0%	\$867,100 ↑ 5.7%	0	
Crawford Estates	0 ↓ -100.0%	\$1,435,000 ↑ 16.6%	0		0	
Dilworth Mountain	4 ↓ -33.3%	\$1,245,000 ↑ 16.2%	3 ↑ 200.0%	\$946,800 ↑ 6.5%	0 ↓ -100.0%	\$516,300 ↑ 20.5%
Ellison	6 ↑ 50.0%	\$1,043,000 ↑ 22.9%	0 ↓ -100.0%	\$780,200 ↑ 5.8%	0	
Fintry	3 ↓ -57.1%	\$940,800 ↑ 10.2%	0	\$653,500 ↑ 13.4%	0 ↓ -100.0%	\$267,400 ↑ 22.1%
Glenmore	5 ↓ -68.8%	\$1,048,000 ↑ 16.5%	3 ↓ -57.1%	\$771,900 ↑ 6.7%	3 ↓ -70.0%	\$624,800 ↑ 19.0%
Glenrosa	7 ↓ -63.2%	\$820,500 ↑ 12.5%	0	\$759,600 ↑ 13.2%	0	
Joe Rich	0 ↓ -100.0%	\$1,262,000 ↑ 19.2%	0		0	
Kelowna North	0 ↓ -100.0%	\$1,057,000 ↑ 19.1%	0 ↓ -100.0%	\$835,600 ↑ 5.8%	22 ↓ -45.0%	\$631,700 ↑ 19.2%
Kelowna South	12 ↓ -42.9%	\$1,020,000 ↑ 18.9%	5 ↓ -28.6%	\$730,700 ↑ 6.2%	6 ↓ -62.5%	\$553,300 ↑ 18.8%
Kettle Valley	6 ↓ -14.3%	\$1,432,000 ↑ 15.8%	3 ↑ 7.7%	\$776,700 ↑ 7.7%	0	
Lake Country East / Oyama	4 ↓ -63.6%	\$1,181,000 ↑ 17.3%	2 ↑ 100.0%	\$764,200 ↑ 8.7%	0 ↓ -100.0%	\$496,600 ↑ 21.5%
Lake Country North West	2 ↓ -33.3%	\$1,556,000 ↑ 17.9%	3 ↓ -25.0%	\$856,100 ↑ 4.7%	1 ↓ -66.7%	
Lake Country South West	4 ↓ -42.9%	\$1,155,000 ↑ 18.3%	1 ↓ -50.0%	\$958,500 ↑ 5.0%	0	
Lakeview Heights	11 ↓ -47.6%	\$1,219,000 ↑ 11.2%	2 ↑ 14.2%	\$971,000 ↑ 14.2%	1	\$662,800 ↑ 19.4%
Lower Mission	6 ↓ -72.7%	\$1,360,000 ↑ 14.8%	9 ↓ -10.0%	\$819,500 ↑ 6.1%	14 ↓ -41.7%	\$522,800 ↑ 20.6%

* 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	2 ↓ -60.0%	\$1,226,000 ↑ 18.1%	0		0	
North Glenmore	4 ↓ -75.0%	\$1,073,000 ↑ 17.3%	13 0.0%	\$722,900 ↑ 8.4%	3 ↓ -75.0%	\$516,100 ↑ 21.6%
Peachland	4 ↓ -60.0%	\$1,001,000 ↑ 10.4%	2 ↓ -60.0%	\$795,600 ↑ 12.0%	1 0.0%	\$595,600 ↑ 19.3%
Rutland North	9 ↓ -71.0%	\$882,000 ↑ 18.8%	9 ↓ -25.0%	\$600,300 ↑ 9.7%	12 ↓ -7.7%	\$413,900 ↑ 21.4%
Rutland South	13 ↓ -40.9%	\$881,300 ↑ 17.5%	3 ↓ -25.0%	\$546,600 ↑ 8.9%	6 ↑ 100.0%	\$442,100 ↑ 18.2%
Shannon Lake	3 ↓ -72.7%	\$1,060,000 ↑ 10.4%	1 ↓ -66.7%	\$848,300 ↑ 11.9%	1 ↓ -66.7%	\$644,400 ↑ 20.0%
Smith Creek	4 ↑ 33.3%	\$1,000,000 ↑ 10.0%	0	\$783,000 ↑ 11.2%	0	
South East Kelowna	7 ↓ -30.0%	\$1,413,000 ↑ 17.9%	0 ↓ -100.0%	\$1,068,000 ↑ 3.8%	0	
Springfield/Spall	3 ↓ -40.0%	\$993,700 ↑ 18.3%	3 ↓ -50.0%	\$645,500 ↑ 6.8%	8 ↓ -65.2%	\$542,400 ↑ 20.0%
University District	1 ↓ -83.3%	\$1,183,000 ↑ 15.9%	1 ↓ -50.0%	\$836,200 ↑ 4.7%	8 ↓ -61.9%	\$504,000 ↑ 20.7%
Upper Mission	11 ↓ -21.4%	\$1,393,000 ↑ 16.5%	0	\$1,115,000 ↑ 6.9%	0	
West Kelowna Estates	7 ↓ -36.4%	\$1,068,000 ↑ 9.2%	2 ↓ -50.0%	\$887,600 ↑ 10.2%	0	
Westbank Centre	9 ↓ -30.8%	\$747,500 ↑ 10.6%	7 ↑ 40.0%	\$647,700 ↑ 11.3%	12 ↓ -45.5%	\$492,600 ↑ 20.9%
Wilden	2 ↓ -66.7%	\$1,360,000 ↑ 16.8%	3 ↑ 6.9%	\$984,100 ↑ 6.9%	0	\$425,900 ↑ 20.8%

* 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	1 ↓ -75.0%	\$1,184,000 ↑ 11.4%	1 ↑ 10.1%	\$984,300 ↑ 10.1%	0	
Alexis Park	3 ↑ 200.0%	\$649,900 ↑ 13.9%	2 0.0%	\$276,700 ↑ 14.2%	2 0.0%	\$316,000 ↑ 20.7%
Armstrong	10 0.0%	\$752,700 ↑ 13.9%	1 ↑ 0.0%	\$587,900 ↑ 13.5%	0 ↓ -100.0%	\$259,300 ↑ 22.7%
Bella Vista	5 ↓ -28.6%	\$895,800 ↑ 11.1%	1 ↓ -50.0%	\$633,400 ↑ 13.3%	0	
Cherryville	0	\$527,900 ↑ 13.7%	0	\$458,400 ↑ 12.6%	0	
City of Vernon	8 ↓ -11.1%	\$553,600 ↑ 13.3%	4 ↓ -50.0%	\$477,200 ↑ 13.1%	8 ↑ 33.3%	\$276,700 ↑ 23.3%
Coldstream	14 ↑ 55.6%	\$981,600 ↑ 9.6%	2 ↑ 11.4%	\$812,600 ↑ 11.4%	0 ↓ -100.0%	
East Hill	12 ↓ -42.9%	\$727,000 ↑ 12.1%	0 ↓ -100.0%	\$585,800 ↑ 12.0%	0	
Enderby / Grindrod	5 ↓ -28.6%	\$629,600 ↑ 15.0%	2 ↑ 15.3%	\$472,300 ↑ 15.3%	0	\$359,100 ↑ 20.5%
Foothills	3 ↓ -25.0%	\$1,100,000 ↑ 16.5%	0 ↑ 13.2%	\$986,200 ↑ 13.2%	0	
Harwood	2 ↓ -33.3%	\$568,200 ↑ 11.0%	5 ↓ -16.7%	\$444,600 ↑ 15.2%	0	
Lavington	3 0.0%	\$1,068,000 ↑ 16.7%	0		0	
Lumby Valley	7 ↑ 40.0%	\$626,500 ↑ 18.0%	0 ↑ 11.5%	\$470,800 ↑ 11.5%	0	
Middleton Mtn Coldstream	0 ↓ -100.0%	\$1,128,000 ↑ 10.5%	0 ↑ 13.2%	\$849,700 ↑ 13.2%	0	
Middleton Mtn Vernon	3 ↓ -25.0%	\$928,100 ↑ 9.6%	3 ↑ 50.0%	\$639,900 ↑ 9.4%	0	
Mission Hill	3 ↓ -57.1%	\$620,800 ↑ 9.8%	1 ↓ -66.7%	\$546,100 ↑ 13.9%	2 ↑ 100.0%	\$305,300 ↑ 20.0%
North BX	3 ↓ -25.0%	\$1,141,000 ↑ 20.3%	0 ↓ -100.0%	\$565,100 ↑ 13.8%	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	4 ↓ -20.0%	\$908,800 ↑ 7.7%	5 ↓ -16.7%	\$794,900 ↑ 11.2%	3 ↓ -25.0%	\$580,800 ↑ 20.7%
Okanagan North	4 ↓ -60.0%	\$550,400 ↑ 8.0%	0		0	
Predator Ridge	4 ↓ -20.0%	\$1,199,000 ↑ 10.2%	1 ↓ -50.0%	\$951,100 ↑ 12.8%	0 ↓ -100.0%	
Salmon Valley	3 0.0%	\$695,200 ↑ 16.9%	0		0	
Silver Star	0	\$1,121,000 ↑ 15.9%	1 0.0%	\$555,700 ↑ 14.4%	2 ↓ -50.0%	\$361,000 ↑ 24.4%
South Vernon	1 0.0%	\$559,800 ↑ 14.0%	0		0	
Swan Lake West	1 ↓ -80.0%	\$1,225,000 ↑ 12.6%	0		0	
Westmount	1 0.0%	\$653,300 ↑ 12.1%	1 ↑ 12.8%	\$452,300	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	5 ↓ -72.2%	\$864,000 ↑ 13.9%	0 ↓ -100.0%	\$743,800 ↑ 13.1%	0	
Eagle Bay	0 ↓ -100.0%	\$856,600 ↑ 14.7%	0		0	
NE Salmon Arm	8 ↓ -27.3%	\$738,800 ↑ 15.1%	5 ↑ 25.0%	\$523,900 ↑ 14.6%	1 0.0%	\$372,200 ↑ 21.3%
North Shuswap	5 ↑ 25.0%	\$714,700 ↑ 15.0%	0	\$643,400 ↑ 12.9%	0	
NW Salmon Arm	1	\$888,200 ↑ 16.0%	1	\$545,000 ↑ 13.0%	0	\$330,300 ↑ 22.3%
Revelstoke	9 ↑ 50.0%	\$764,600 ↑ 15.0%	0	\$543,400 ↑ 14.0%	4	\$529,700 ↑ 19.8%
SE Salmon Arm	11 ↑ 10.0%	\$801,600 ↑ 13.7%	2 ↑ 100.0%	\$537,000 ↑ 13.6%	0 ↓ -100.0%	
Sicamous	5 ↓ -37.5%	\$603,900 ↑ 15.9%	2 0.0%	\$495,100 ↑ 13.5%	1 ↓ -66.7%	\$478,300 ↑ 21.1%
Sorrento	3 0.0%	\$688,500 ↑ 17.3%	0 ↓ -100.0%	\$627,400 ↑ 12.8%	0	
SW Salmon Arm	0 ↓ -100.0%	\$833,100 ↑ 16.0%	2 ↑ 100.0%	\$542,500 ↑ 13.2%	1	
Tappen	1 ↓ -80.0%	\$825,700	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	1 ↓ -66.7%	\$546,300 ↑ 17.7%	1 ↑ 27.4%	\$476,900	0	
Eastside / Lkshr Hi / Skaha Est	1 0.0%	\$1,277,000 ↑ 15.8%	0		0	
Kaleden	0 ↓ -100.0%	\$1,122,000 ↑ 17.5%	0		0	
Kaleden / Okanagan Falls Rural	0 ↓ -100.0%	\$1,199,000 ↑ 10.2%	0		0	
Okanagan Falls	3 ↓ -62.5%	\$657,600 ↑ 15.4%	0 ↓ -100.0%	\$692,000 ↑ 24.5%	0	\$372,900 ↑ 26.2%
Naramata Rural	1 ↓ -50.0%	\$1,171,000 ↑ 17.1%	0		0	
Oliver	8 ↓ -27.3%	\$675,000 ↑ 17.4%	2 ↓ -33.3%	\$461,600 ↑ 23.4%	3 ↑ 200.0%	\$308,100 ↑ 28.3%
Oliver Rural	0 ↓ -100.0%	\$708,000 ↑ 21.9%	0		0	
Osoyoos	8 ↑ 14.3%	\$796,600 ↑ 17.3%	5 ↑ 150.0%	\$678,700 ↑ 31.3%	5 ↓ -54.5%	\$429,500 ↑ 25.0%
Osoyoos Rural	0	\$1,504,000 ↑ 14.9%	0		0	
Rock Crk. & Area	0 ↓ -100.0%		0		0	
Columbia / Duncan	5 ↓ -28.6%	\$941,600 ↑ 18.2%	1 ↑ 26.0%	\$706,200	1	\$263,000 ↑ 25.2%
Husula / West Bench / Sage Mesa	2 ↑ 100.0%	\$920,100 ↑ 16.6%	0		0	
Main North	12 ↑ 33.3%	\$660,000 ↑ 17.2%	3 ↓ -50.0%	\$656,600 ↑ 30.2%	9 ↓ -30.8%	\$473,400 ↑ 19.4%
Main South	8 0.0%	\$805,400 ↑ 15.4%	7 ↓ -30.0%	\$507,000 ↑ 25.4%	15 ↓ -25.0%	\$476,200 ↑ 19.0%
Penticton Apex	1 ↑ 0.0%	\$876,600 ↑ 16.0%	0		1 0.0%	\$310,000 ↑ 24.3%
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%	\$1,132,000 ↑ 20.3%	0		0	
Wiltse / Valleyview	4 ↓ -55.6%	\$1,025,000 ↑ 17.2%	1 ↓ -50.0%	\$849,000 ↑ 27.2%	0	
Princeton	7 ↑ 133.3%	\$394,700 ↑ 22.2%	0		0 ↓ -100.0%	
Princeton Rural	1 ↓ -66.7%	\$828,200 ↑ 17.3%	0		0	
Lower Town	1 0.0%	\$1,017,000 ↑ 18.1%	0		1 ↑ 25.4%	\$402,800
Main Town	14 ↓ -17.6%	\$768,300 ↑ 17.8%	0 ↓ -100.0%	\$543,500 ↑ 25.6%	1 ↓ -75.0%	\$374,700 ↑ 20.7%
Summerland Rural	1 ↓ -85.7%	\$1,064,000 ↑ 14.7%	0		0	
Trout Creek	0 ↓ -100.0%	\$1,229,000 ↑ 17.9%	0	\$659,400 ↑ 26.9%	0	

* Percentage represents change compared to the same month last year

For Immediate Release

Mortgage Rate Hike Dampening Residential Market Activity

KELOWNA, B.C. – July 6th, 2022. Residential real estate sales for the month of June in the region are slowing after the recent mortgage rate interest hikes by the Bank of Canada reports the Association of Interior REALTORS® (the Association).

A total of 1,466 residential unit sales were recorded across the Association region, marking a 30.3% decrease compared to the unusual number of units sold in June 2021.

“It’s not unusual that mortgage rates are impacting market activity, specifically in the higher-priced markets,” says the Association of Interior REALTORS® President Lyndi Cruickshank, adding “this is what typically happens when interest rates move upward. It makes buying a home more costly, making what a purchaser can afford more limited. We are seeing this effect, particularly in what is typically a higher-priced home type. However, this shift is creating a welcome opportunity for buyers to slow down in their decision making, which is a welcome relief for many.”

New residential listings saw a promising 14.2% uptick within the region with 3,265 new listings recorded compared to the same period last year, with a 3.1% increase over last month’s 3,166. The overall active listings also saw a healthy upswing with 7,154 listings currently on market, an increase of 45.1% in year-over-year comparisons.

“Our inventory is gradually picking up and supply is growing. This is benefitting both buyers and people looking to sell and move. As we don’t expect any relief in terms of interest rates in the coming days, one will have to anticipate the market while pricing properties correctly,” notes Cruickshank.

The benchmark price for homes in the Central Okanagan, North Okanagan, South Okanagan and Shuswap/Revelstoke regions saw another month of double-digit percentage increases in year-over-year comparisons across all home categories with the exception of townhomes in the Central Okanagan area. The benchmark price for townhomes in the South Okanagan saw the greatest increase across all areas and home categories with a 27.9% increase compared to June 2021, clocking in at \$601,400.

The average number of days to sell a home, always a good barometer to watch, increased from 41 days in May to 45 days in June. 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.

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 2,500 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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