

RECORD SETTING OR SLOW?

There are many contradictory reports about the Real Estate Market – Half saying the market is down, and yet other sources are saying it is up. Which is right? Both! Because of Covid – 19 there have been 8 months' worth of transactions forced into a 2 month period. This accumulated demand has led to record sales from a limited supply of desired properties, causing yearly numbers to be down, while monthly numbers are up. A truly unique and tumultuous market.



+14.06%

AVERAGE PRICE

Increase for sales in 2020 from this time last year.

66

DAYS TO SELL

10% (6 days) slower than this time last year.

\$725,000

MEDIAN PRICE

for a single family home in the Okanagan.

Let's Chat

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What Are People Looking For?

With the market being so tumultuous, we need to discuss what it is people are looking for. Because of Covid people are wanting to change their lifestyle. This has led to desire for more space both indoor and outdoor. Values of condo's have dropped while properties with outdoor space have gone up. Land is king with many major metropolitan populous seeking both the change of pace and outdoor lifestyle that homes in the Okanagan offer.