

OKANAGAN
LIFESTYLE
GROUP

Sotheby's
INTERNATIONAL REALTY

Market News

MAY 2020

A MARKET ON HOLD!

Even among all that has happened to try and dampen the spring market, prices are holding firm in the Central Okanagan with prices trending very slowly upward. The continued lack of inventory is keeping the demand for homes high and maintaining prices despite a reduced number of total sales. Most of the market from Buyers to Lenders are taking a wait and see approach as businesses slowly re-open.



+2.32%

AVERAGE PRICE

Increase for sales in 2020 from this time last year.

61

DAYS TO SELL

0.5% (1 day) faster than this time last year.

\$670,000

MEDIAN PRICE

for a single family home in the Okanagan.

Let's Chat

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PREDICTING THE FUTURE

While no one is sure about how long Covid-19 will continue to effect the landscape, what is certain is that the future will look very different than predicted a few short months ago. An interest in relocating from larger cities to the Okanagan seems to be building, as well as people looking for more yard space and room to breath, as self isolation puts the pace of big city living into perspective.