

OKANAGAN
LIFESTYLE
GROUP

Sotheby's
INTERNATIONAL REALTY

Market News

NOVEMBER 2020

KEEPING CALM AND CARRYING ON
In danger of sounding like we are repeating ourselves, the Okanagan real estate market continues with its unprecedented growth in sales. Single family homes are up 115% over last year (more than double). The number of listings are down almost 40%, explaining the upward trend to prices. Lastly, 40% of the market continues to be driven by buyers from outside of the Okanagan, making it more difficult for locals to find the properties they desire.



+24.75%

AVERAGE PRICE

Increase for sales in 2020 from this time last year.

59

DAYS TO SELL

13% (10 days) faster than this time last year.

\$750,500

MEDIAN PRICE

for a single family home in the Okanagan.

Let's Chat

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No more Privacy?

Starting Nov 30, 2020, the (LOTR) Land Owner Transparency Registry will take effect. All persons with interest in land will be required to have their information available to a public search. Those most affected by the changes will be stake holders and owners of corporations or businesses, such as numbered companies as their personal information will now be available to the general public. Those wanting more detailed information can check out the LOTA here: shorturl.at/fxAJ1