

For Immediate Release

Local Residential Real Estate Activity Starts Year on Strong Note

KELOWNA, B.C. – February 5th, 2025. Residential real estate sales in January had a strong start to the year with a significant number of new listings recorded across the Association region, reports the Association of Interior REALTORS® (the Association).

A total of 806 residential unit sales were recorded across the Association region in January, coming in above December's 716 units and up 27.3% compared to units sold in January last year.

New residential listings saw an increase of 36.8% compared to January 2024 with 2,233 new listings recorded last month. The total number of active listings saw a 19.5% increase of total inventory compared to January 2024 with 6,814 recorded across the Association region. The highest percentage increase in active listings across the Association region was in the Central Okanagan with a total increase of 24% compared to January last year.

"Real estate activity typically picks up after the holidays," says the Association of Interior REALTORS® President Kaytee Sharun, adding "however, last month exceeded expectations, reaching 10-year average sales levels across many of the Association regions. Milder winter conditions coupled with a balanced market and digestible interest rates may have helped drive overall market activity."

The benchmark price for single-family homes saw increases last month across the Okanagan and Shuswap/Revelstoke regions in year-over-year comparisons with the highest increase of 11% seen in the South Okanagan region, coming in at \$769,200. Benchmark pricing in the townhome and condominium housing categories went up in January 2025 as compared to the same month last year, with the exception of condominiums in South Okanagan that saw a decrease of 4%, coming in at \$400,700.

"With an uptick in activity it is important to remember that homes priced in line with current market conditions tend to sell more quickly, while those clinging to past market values tend to linger on the market and risk going stale," notes Sharun.

Given the high stakes on such a significant financial transaction, home sellers and buyers can benefit from the knowledge and skills of a practiced REALTOR®. 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 2,600 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:

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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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