

For immediate release

## **Kamloops Residential Real Estate Listings Sees Uptick in New Listings**

**KAMLOOPS, B.C. – February 5<sup>th</sup>, 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."

Within the Kamloops and District region, there were 140 residential unit sales recorded last month, up from the 132 recorded in December and an increase of 13.8% compared to January 2024's unit sales.

There were 398 new listings recorded in January in the Kamloops and District region, which was an increase of 28.4% compared to January 2024 and above December's 151 new listings. Overall inventory, or active listings, saw a healthy increase of 19.6% in year-over-year comparison, coming in at 953 listings.

"A surge in new listings will be a welcome relief for Kamloops and District buyers who have struggled with the region's persistent inventory shortage," says Sharun adding that "sellers who price their homes in line with current conditions will see quicker sales, while those anchored to past values may find their properties lingering on the market."

The benchmark price, a better representation of value compared to the average or median price as it represents a dwelling of "typical attributes", saw percentage decreases in all housing categories compared to January 2024, with the highest decrease of 7.8% seen in the condominium category, coming in at \$354,700. The benchmark price for townhomes saw a decrease of 2.4% in year-over-year comparison coming in at \$495,100 and the benchmark price for single-family homes saw a 2.4% decrease, coming in at \$635,000.

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.



## **MEDIA RELEASE**

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®.

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### **About HPI**

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