

For Immediate Release

Local Residential Real Estate Activity Maintains Steady Momentum

KELOWNA, B.C. – March 5th, 2025. Residential real estate sales in February maintained a steady momentum while new listings activity tempered slightly, reports the Association of Interior REALTORS® (the Association).

A total of 914 residential unit sales were recorded across the Association region in February, coming in above January's 806 units and up 11.3% compared to units sold in February last year.

New residential listings saw a moderate decrease of 1.7% compared to February 2024 with 2,304 new listings recorded last month. The total number of active listings saw an 11.8% increase of total inventory compared to February 2024 with 7,346 recorded across the Association region. The highest percentage increase in active listings across the Association region for a consecutive month was in Central Okanagan with a total increase of 19.7% compared to the same month last year.

"Overall, it was a relatively steady month for real estate transactions, despite a slight decline in new listings," says the Association of Interior REALTORS® President Kaytee Sharun, adding "typically we see a seasonal uptick in momentum leading into the spring market. However, external factors—such as economic uncertainty and the potential impact of tariffs—may be among the influences causing a slight easing off the accelerator in real estate activity."

The benchmark price for single-family homes saw increases last month in all regions in year-over-year comparisons with the highest increase of 6.7% seen in the Revelstoke/Shuswap region, coming in at \$731,800. In the townhome housing category, benchmark prices saw decreases or no percentage changes in all housing categories apart from the South Okanagan that saw an increase of 6.3%, coming in at \$523,000. Similarly, benchmark pricing for condominiums recorded the South Okanagan being the exception with a decrease of 6.7%, while the Revelstoke/Shuswap, Central and North Okanagan saw slight increases.

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:

Association statistical information: Email media@interiorrealtors.com

Province-wide statistical information:

BCREA Chief Economist, Brendon Ogmundson, bogmundson@bcrea.bc.ca

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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