

For Immediate Release

## **South Peace River Real Estate Market Inventory Remains Low**

**KELOWNA, B.C. – March 5<sup>th</sup>, 2025.** Residential real estate sales in March maintained a steady pace, supported by healthy inventory levels, reports the Association of Interior REALTORS® (the Association).

A total of 1,143 residential unit sales were recorded across the Association region in March, coming in above February's 914 units and up 11.9% compared to units sold in March last year.

New residential listings saw a moderate increase of 3% compared to March 2024 with 3,214 new listings recorded last month. The total number of active listings saw an 8.3% increase in total inventory compared to March 2024 with 8,374 recorded across the Association region. The highest percentage increase in active listings across the Association region for a second consecutive month was in Central Okanagan with a total increase of 14.3% compared to the same month last year.

"While market activity may have felt somewhat subdued across the region compared to previous years, we still saw the typical seasonal uptick that usually comes as we head into the busy spring market," says the Association of Interior REALTORS® President Kaytee Sharun, adding "while the broader economic uncertainty surrounding tariffs may be contributing to an atmosphere of hesitation, home sales and inventory levels are maintaining a healthy pace, as demand and the need for housing remain strong."

In the South Peace River region, there was a total of 33 residential unit sales recorded last month marking a 43.5% increase compared to March 2024, and up from February's 26 units sold. New listings saw a 31% increase in year-over-year comparison with 55 new listings recorded for the month. Total active listings saw a decrease of 8.5% compared to March 2024 with a total of 182 listings.

"While average prices in the South Peace River region's real estate market are pretty consistent, inventory remains chronically low despite the increase of new listings coming into the market," says Sharun, adding "that being said, demand for residential housing remains strong with regional sales hitting 10-year averages."

The average price for single-family homes increased 7.0% compared to the same month the previous year, coming in at \$308,313. The average price for mobile homes was recorded at \$232,500 marking a 7.3% increase compared to March 2024.

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 2,600 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®.

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