

For Immediate Release

Local Residential Real Estate Activity Remains Tempered Amid Uncertainty

KELOWNA, B.C. – June 4th, 2025. Residential real estate sales in May saw a slight decrease compared to the same time last year despite available inventory showing upward momentum, reports the Association of Interior REALTORS® (the Association).

A total of 1,482 residential unit sales were recorded across the Association region in May, coming in above April's 1,317 units yet down 4% from units sold in May last year.

New residential listings saw a 2.7% drop compared to May 2024 with 3,581 new listings recorded last month. The total number of active listings saw a 5.1% increase in inventory compared to May 2024 with 10,177 recorded across the Association region. With the exception of the Shuswap/Revelstoke area that saw a decrease in active listings, all other Association regions saw moderate increases in overall inventory.

"Market activity remains slightly subdued compared to historical norms, yet steady," says the Association of Interior REALTORS® President Kadin Rainville, adding "economic uncertainty continues to be a key factor influencing market activity — either driving momentum or dampening engagement, depending on local conditions."

In the Okanagan and Shuswap/Revelstoke regions, the benchmark price for single-family homes saw increases last month in all sub-regions in year-over-year comparisons with the highest increase of 5.2% seen in the Shuswap/Revelstoke region, coming in at \$766,700. The townhome housing category saw benchmark price increases in Central and South Okanagan of 2.9% and 3.9% respectively, coming in at \$754,200 and \$535,600. The benchmark pricing for townhomes in the North Okanagan and Shuswap/Revelstoke regions saw decreases of 4.2% and 6.2%, coming in at \$567,000 and \$524,700. The condominium housing category recorded the South Okanagan being the only region that saw a decrease of 4.9% compared to May 2024, coming in at \$422,100.

"Despite some misaligned buyer and seller expectations with current market conditions, where prices have remained remarkably stable, well-priced properties continue to change hands. Listing volumes are gradually increasing, though still lagging behind typical seasonal levels which is contributing to a more balanced market overall," notes Rainville.

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®

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About HPI

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