

For Immediate Release

## **Local Residential Real Estate Activity Gaining Positive Momentum**

**KELOWNA, B.C. – July 4<sup>th</sup>, 2025.** Residential real estate sales bounced back in June after a stretch of muted activity, reports the Association of Interior REALTORS® (the Association).

A total of 1,494 residential unit sales were recorded across the Association region in June, coming in slightly above May's 1,482 units and up 8.5% compared to units sold in June last year.

New residential listings saw a 0.5% increase compared to June 2024 with 3,275 new listings recorded last month. The total number of active listings saw a 5.6% increase in inventory compared to June 2024 with 10,543 recorded across the Association region. Except for the South Peace River region that saw a decrease in active listings, all other Association regions saw an increase in overall inventory compared to the same time last year.

"June brought a welcome rebound in residential real estate sales, suggesting that the market is regaining its footing after a sluggish spring," says the Association of Interior REALTORS® President Kadin Rainville, adding "while we're not yet back to historic levels, the positive momentum is notable given the lingering economic uncertainty from unresolved trade policies, which have weighed more heavily on other markets in the province."

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 exception of the Shuswap/Revelstoke region, which saw a 2.4% decrease, coming in at \$735,000. The townhome housing category saw benchmark price increases in the Shuswap/Revelstoke, Central and North Okanagan, while the South Okanagan saw a slight decrease of 0.8% compared to June 2024, coming in at \$522,900. The benchmark pricing in the condominium housing category recorded the South Okanagan being the only region that saw a decrease of 3.0% compared to the same time last year, coming in at \$435,800.

"The gap between buyer and seller expectations remains a key factor contributing to some hesitation, alongside broader economic concerns. However, improved inventory levels may help restore buyer confidence given the more balanced market conditions," 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**

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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