

For Immediate Release

Local Residential Real Estate Holds Firm Amid Economic Uncertainty

KELOWNA, B.C. – May 5th, 2025. Residential real estate sales in April held firm at a measured pace, supported by a decent amount of available inventory, reports the Association of Interior REALTORS® (the Association).

A total of 1,317 residential unit sales were recorded across the Association region in April, coming in above March's 1,143 units and nudging 0.6% above units sold in April last year.

New residential listings saw a modest increase of 0.8% compared to April 2024 with 3,440 new listings recorded last month. The total number of active listings saw a 6.4% increase in total inventory compared to April 2024 with 9,400 recorded across the Association region. The highest percentage increase in active listings across the Association region for another consecutive month was in Central Okanagan with a total increase of 11.9% compared to the same month last year.

“While demand in the market remains strong, ongoing economic uncertainty —exacerbated by tariffs — may have tempered typical seasonal sales momentum,” says the Association of Interior REALTORS® President Kadin Rainville, adding “some potential buyers could be waiting on the sidelines for clearer signals on the economic outlook before acting on their intentions.”

“With the federal election now behind us, there is a sense of cautious optimism that renewed economic strategies may emerge. It remains to be seen whether the coming months will bring a return to typical seasonal momentum, especially given the strength of underlying demand,” notes Rainville.

In the Okanagan and Shuswap/Revelstoke regions, the benchmark price for single-family homes saw increases last month in the Central, North and South in year-over-year comparisons with the highest increase of 2.9% seen in the South Okanagan region, coming in at \$778,800. The Shuswap/Revelstoke region benchmark price for single-family homes saw a decrease of 4.2%, coming in at \$714,400. In the townhome housing category, benchmark prices saw increases in all regions with exception of the South Okanagan which saw a decrease of 4.5%, coming in at \$500,900. The benchmark pricing for condominiums recorded the South Okanagan being the only region that saw a modest decrease of 0.5%, while the Revelstoke/Shuswap, Central and North Okanagan all saw increases of 3.7%, 2.1% and 1.4% respectively.

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®.

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.

The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA (REALTOR®/ REALTORS®).