

For Immediate Release

Local Residential Real Estate Market Saw Softer Start to the Year

KELOWNA, B.C. – February 5th, 2026. Residential real estate activity in January eased off its unusually strong December pace, reports the Association of Interior REALTORS® (the Association).

A total of 623 residential unit sales were recorded across the Association region in January, down from December's 788 units, and down 22.3% compared to units sold in January 2025.

New residential listings saw a 9.5% decrease compared to January 2025 with 2,021 new listings recorded last month. The total number of active listings saw a 2.5% decrease in inventory compared to January 2025 with 6,647 recorded across the Association region. The highest percentage increase in active listings across the Association region was recorded for another consecutive month in the North Okanagan with a total increase of 0.6% compared to January last year.

“January brought a bit of a cooldown in the real estate sector after a very strong December, which aligns with typical seasonal trends, even if the dip was a bit sharper than anticipated,” says Association of Interior REALTORS® President Kadin Rainville, adding that “with prices holding relatively steady and demand still present, the market may be recalibrating rather than retreating. While some are waiting on the sidelines, the level of activity suggests this may be more about timing and economic conditions than a true shift in momentum.”

“The market is still active, just not rushing and we’ll be watching closely to see whether this is a short-term pause or part of a larger pattern,” notes Rainville.

In the Okanagan and Shuswap/Revelstoke regions, the benchmark price for single-family homes saw decreases last month in all sub-regions in year-over-year comparisons with the exception of the Shuswap/Revelstoke region, which saw an increase of 1.9%, coming in at \$713,000. The townhome housing category recorded the South Okanagan being the only region that saw an increase of 4.4% compared to the same time the previous year, coming in at \$519,900. The benchmark price in the condominium housing category saw decreases in all regions compared to January 2025, with the highest decrease recorded in the North Okanagan of 2.0%, coming in at \$324,800.

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:

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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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