

Central Okanagan

October 2020

We are... **KNEW**

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We know your busy and want to give you the facts, **FAST**.

The next **4** pages of this report will tell you everything you need to know about the re-sale market conditions in your area benchmarked against the last 5 Years.

- | | |
|----------|----------------------|
| 1 | Single Family |
| 2 | Duplex |
| 3 | Townhome |
| 4 | Condominium |

Single Family

Currently in the Central Okanagan it is a Sellers Market for Single Family style homes.

111% Sales to New Listings Ratio

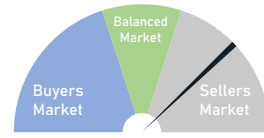


Chart 1: Central Okanagan Single Family Sales to

Sales

354 Single Family style homes sold in the Central Okanagan in October 2020.

- 1% decrease when compared to last month.
- 115% increase when compared to October of 2019.

\$850,634 is the average price for a Single Family style homes sold in October 2020.

- 1% increase when compared to last month.
- 25% increase when compared to October of 2019.

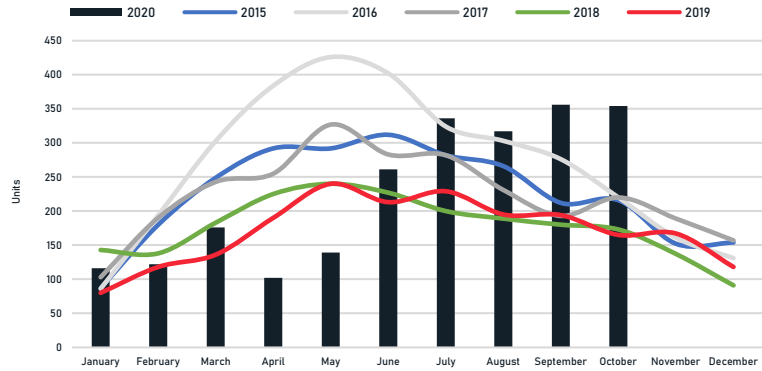


Chart 2: Central Okanagan Single Family Sales
Source: Omreb

Inventory

666 Single Family style homes available for purchase in the Central Okanagan in October 2020.

- 19% decrease when compared to last month.
- 37% decrease when compared to October of 2019.

1.9 Months of supply for Single Family style homes based off of sales and inventories observed in the Central Okanagan in October 2020.

- 19% decrease when compared to last month.
- 71% decrease when compared to October of 2019.

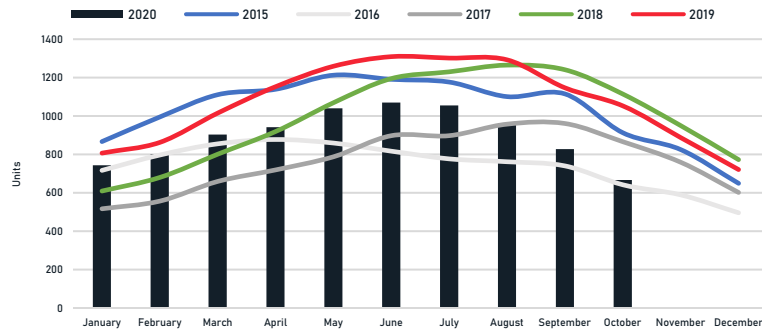


Chart 3: Central Okanagan Single Family Inventory
Source: Omreb

Days on Market

59 Days is the Average time it takes to sell a Single Family style home in the Central Okanagan based on observations observed in October 2020.

- 11% decrease when compared to last month.
- 14% decrease when compared to October of 2019.

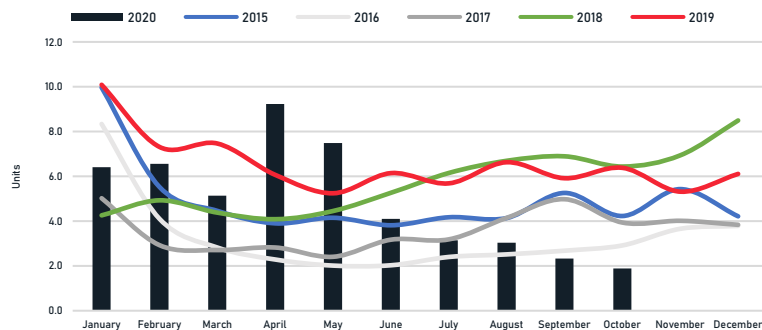


Chart 4: Central Okanagan Single Family Average Days on Market
Source: Omreb

Duplex

Currently in the Central Okanagan it is a Balanced Market for Duplex style homes.

48% Sales to New Listings Ratio



Chart 5: Central Okanagan Duplex Sales to New

Sales

11 Duplex style homes sold in the Central Okanagan in October 2020.

- 52% decrease when compared to last month.
- 15% decrease when compared to October of 2019.

\$648,064 is the average price for a Duplex style homes sold in October 2020.

- 8% increase when compared to last month.
- 25% increase when compared to October of 2019.

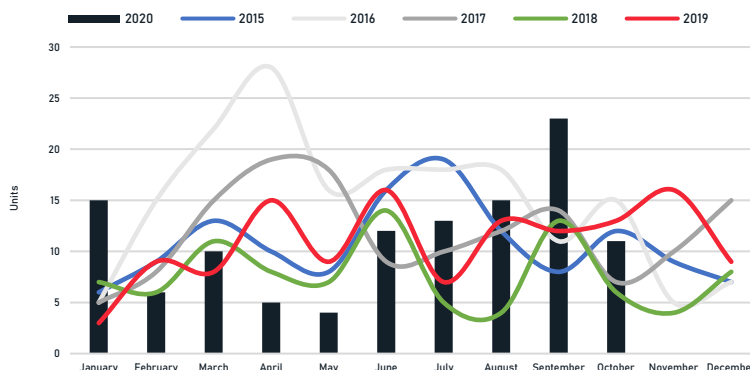


Chart 6: Central Okanagan Duplex Sales
Source: Omreb

Inventory

45 Duplex style homes available for purchase in the Central Okanagan in October 2020.

- 5% increase when compared to last month.
- 32% decrease when compared to October of 2019.

4.1 Months of supply for Duplex style homes based off of sales and inventories observed in the Central Okanagan in October 2020.

- 119% increased when compared to last month.
- 19% decrease when compared to October of 2019.

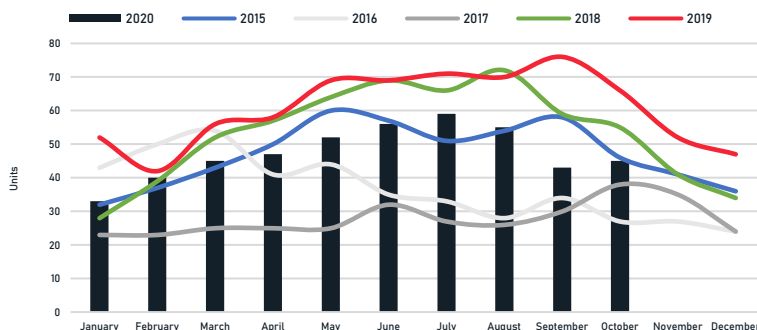


Chart 7: Central Okanagan Duplex Inventory
Source: Omreb

Days on Market

67 Days is the Average time it takes to sell a Duplex style home in the Central Okanagan based off of observations observed in October 2020.

- 6% increase when compared to last month.
- 26% increase when compared to October of 2019.

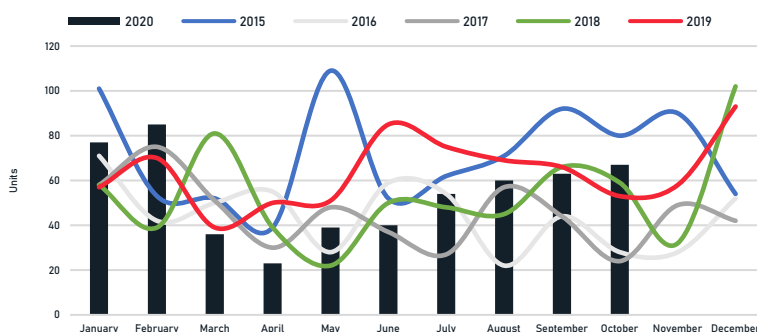


Chart 8: Central Okanagan Duplex Average Days on Market
Source: Omreb

Townhome

Currently in the Central Okanagan it is a Sellers Market for Townhome style homes.

120% Sales to New Listings Ratio



Chart 9: Central Okanagan Townhome Sales to New Listings (October 2020)

Sales

136 Townhome style homes sold in the Central Okanagan in October 2020.

- 11% increase when compared to last month.
- 157% increase when compared to October of 2019.

\$558,749 is the average price for a Townhome style homes sold in October 2020.

- -1% decrease when compared to last month.
- 12% increase when compared to October of 2019.

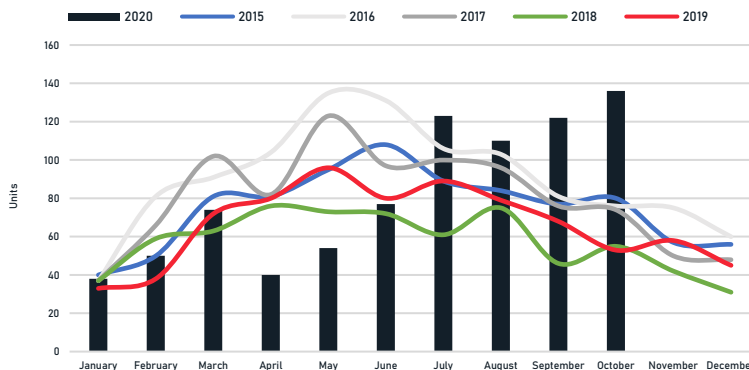


Chart 2: Central Okanagan Single Family Sales
Source: Omreb

Inventory

261 Townhome style homes available for purchase in the Central Okanagan in October 2020.

- -20% decrease when compared to last month.
- -21% decrease when compared to October of 2019.

1.9 Months of supply for Townhome style homes based off of sales and inventories observed in the Central Okanagan in October 2020.

- -28% decrease when compared to last month.
- -69% decrease when compared to October of 2019.

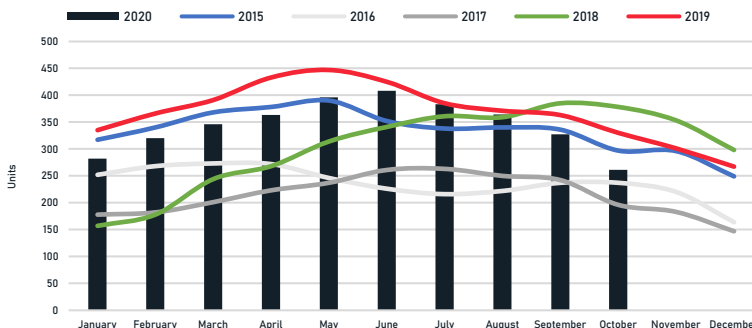


Chart 3: Central Okanagan Single Family Inventory
Source: Omreb

Days on Market

74 Days is the Average time it takes to sell a Townhome style home in the Central Okanagan based off of observations observed in October 2020.

- 17% increase when compared to last month.
- 3% increase when compared to October of 2019.

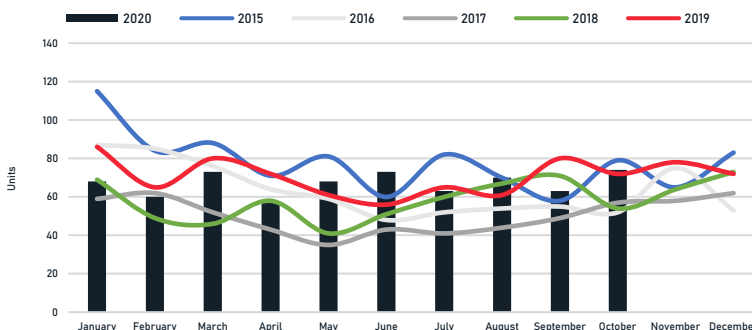


Chart 4: Central Okanagan Single Average Days on Market
Source: Omreb

Condominium

Currently in the Central Okanagan it is a Sellers Market for Condominium style homes.

86% Sales to New Listings Ratio



Chart 13: Central Okanagan Condominium Sales to New Listings (October 2020)

Sales

165 Condominium style homes sold in the Central Okanagan in October 2020.

- 3% decrease when compared to last month.
- 59% increase when compared to October of 2019.

\$387,803 is the average price for a Condominium style homes sold in October 2020.

- 1% decrease when compared to last month.
- 22% increase when compared to October of 2019.

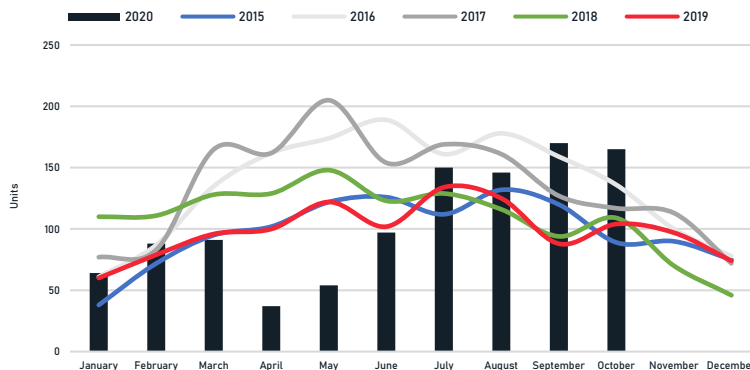


Chart 2: Central Okanagan Single Family Sales
Source: Omreb

Inventory

571 Condominium style homes available for purchase in the Central Okanagan in October 2020.

- 11% decrease when compared to last month.
- 8% increase when compared to October of 2019.

3.5 Months of supply for Condominium style homes based off of sales and inventories observed in the Central Okanagan in October 2020.

- 9% decrease when compared to last month.
- 32% decrease when compared to October of 2019.

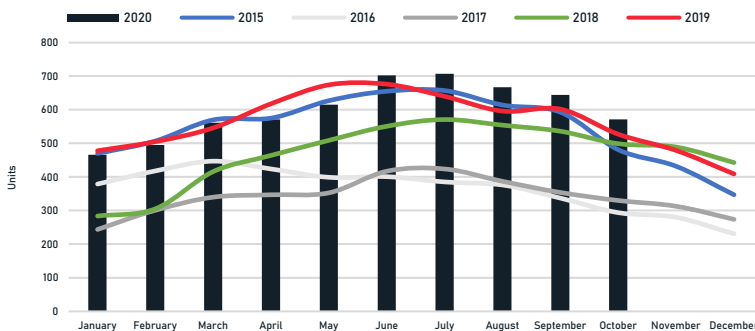


Chart 3: Central Okanagan Single Family Inventory
Source: Omreb

Days on Market

63 Days is the Average time it takes to sell a Condominium style home in the Central Okanagan based off of observations observed in October 2020.

- 7% decrease when compared to last month.
- 15% increase when compared to October of 2019.

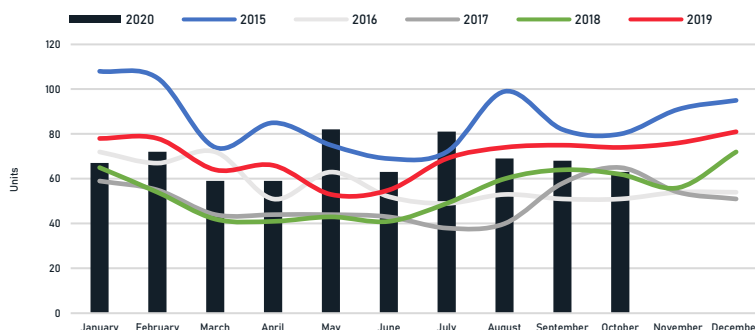


Chart 4: Central Okanagan Single Average Days on Market
Source: Omreb



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- Single family development construction status and lot inventory
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- Residential Investment
- Demographic and psychographic data
- New multifamily inventory
- Demographic and psychographic data

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Richard Kuprowsky
Principle
Knew Realty Research Inc.
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Equations and Metrics:

Buyers Market < 40% STNL

40% STNL ≥ Balanced Market < 60% STNL

Sellers Market ≥ 60% STNL

$$\text{Months of Supply} = \frac{\text{Current Month Sales}}{\text{Current Month Inventory}}$$

$$\text{Sales to New Listings Ratio (STNL)} = \frac{\text{Current Month Sales}}{\text{Current Months New Listings}}$$

Methodology:

For the purpose of this report we focus on market activity of the following Housing types:

- Single family
- Duplex
- Townhome
- Condominium

We source our information for this report from summary statistics published by the pertinent Real Estate Board. As we have seen historical data within these summaries change occasionally, we suggest you always look to the most recent publication for the most up to date statistics.

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