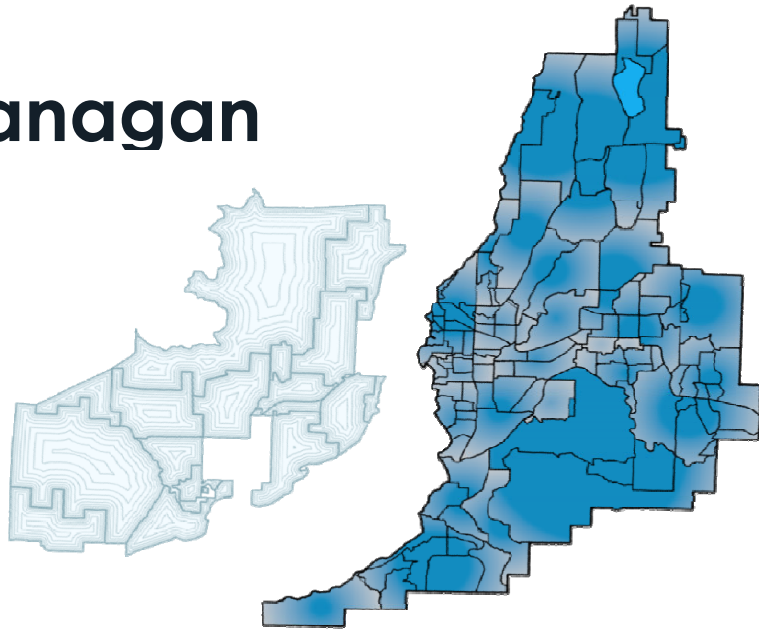


# Central Okanagan

November 2020



# We are... **KNEW**

Thank you for downloading and viewing this report.

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.

132% Sales to New Listings Ratio

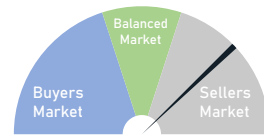


Chart 1: Central Okanagan Single Family Sales to

## Sales

**291** Single Family style homes sold in the Central Okanagan in November 2020.

- 18% decrease when compared to last month.
- 74% increase when compared to November of 2019.

**\$856,956** is the average price for a Single Family style homes sold in November 2020.

- 1% increase when compared to last month.
- 14% increase when compared to November of 2019.

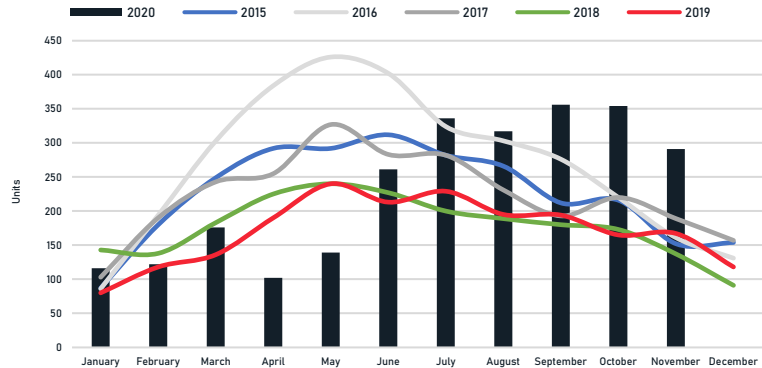


Chart 2: Central Okanagan Single Family Sales  
Source: Omreb

## Inventory

**504** Single Family style homes available for purchase in the Central Okanagan in November 2020.

- 24% decrease when compared to last month.
- 43% decrease when compared to November of 2019.

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

- 8% decrease when compared to last month.
- 67% decrease when compared to November of 2019.

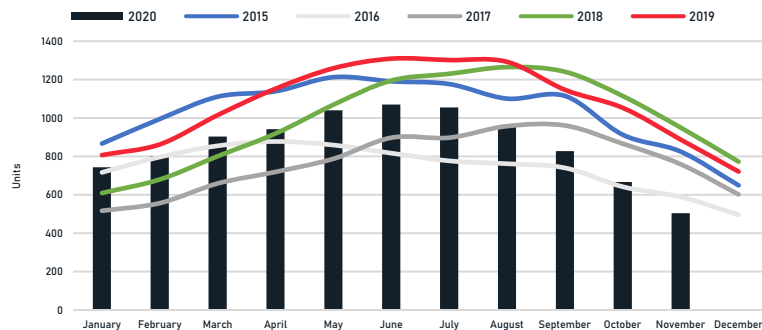


Chart 3: Central Okanagan Single Family Inventory  
Source: Omreb

## Days on Market

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

- 3% decrease when compared to last month.
- 21% decrease when compared to November of 2019.

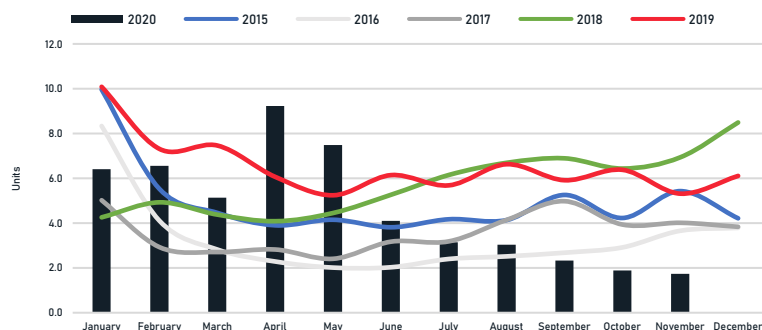


Chart 4: Central Okanagan Single Family Average Days on Market  
Source: Omreb

# Duplex

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

**182%** Sales to New Listings Ratio

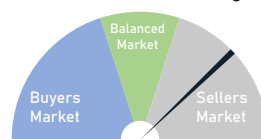


Chart 5: Central Okanagan Duplex Sales to New

## Sales

**20** Duplex style homes sold in the Central Okanagan in November 2020.

- 82% increase when compared to last month.
- 25% increase when compared to November of 2019.

**\$606,755** is the average price for a Duplex style homes sold in November 2020.

- 6% decrease when compared to last month.
- 18% increase when compared to November of 2019.

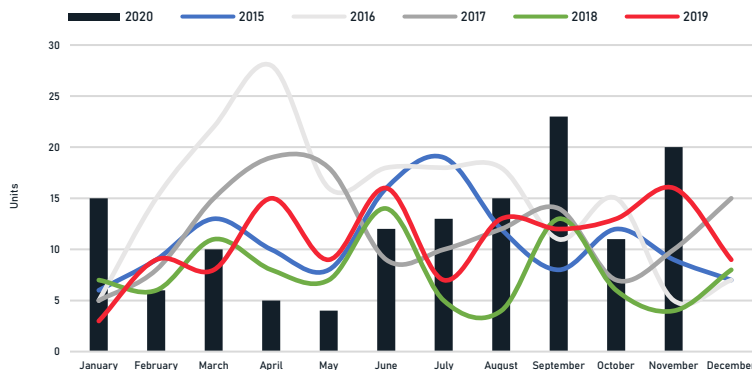


Chart 6: Central Okanagan Duplex Sales  
Source: Omreb

## Inventory

**34** Duplex style homes available for purchase in the Central Okanagan in November 2020.

- 24% decrease when compared to last month.
- 35% decrease when compared to November of 2019.

**1.7** Months of supply for Duplex style homes based off of sales and inventories observed in the Central Okanagan in November 2020.

- 58% decrease when compared to last month.
- 48% decrease when compared to November of 2019.

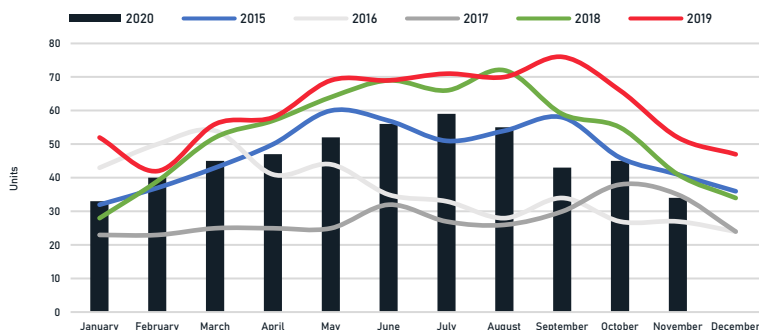


Chart 7: Central Okanagan Duplex Inventory  
Source: Omreb

## Days on Market

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

- 21% increase when compared to last month.
- 40% increase when compared to November of 2019.

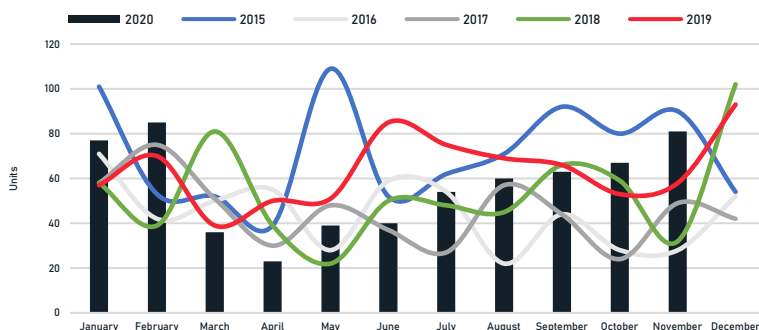


Chart 8: Central Okanagan Duplex Average Days on Market  
Source: Omreb

# Townhome

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

**88%** Sales to New Listings Ratio



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

## Sales

**106** Townhome style homes sold in the Central Okanagan in November 2020.

- 22% decrease when compared to last month.
- 83% increase when compared to November of 2019.

**\$583,920** is the average price for a Townhome style homes sold in November 2020.

- 5% increase when compared to last month.
- 9% increase when compared to November of 2019.

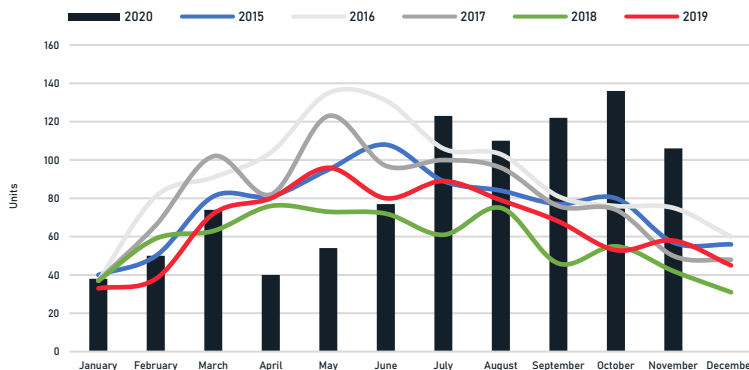


Chart 2: Central Okanagan Single Family Sales  
Source: Omreb

## Inventory

**241** Townhome style homes available for purchase in the Central Okanagan in November 2020.

- 8% decrease when compared to last month.
- 20% decrease when compared to November of 2019.

**2.3** Months of supply for Townhome style homes based off of sales and inventories observed in the Central Okanagan in November 2020.

- 18% increased when compared to last month.
- 56% decrease when compared to November of 2019.

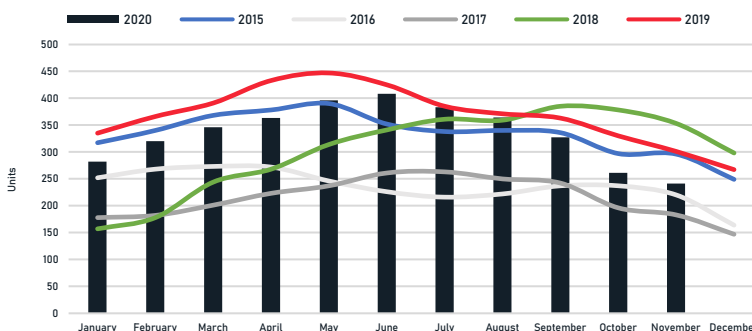


Chart 3: Central Okanagan Single Family Inventory  
Source: Omreb

## Days on Market

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

- 15% decrease when compared to last month.
- 19% decrease when compared to November of 2019.

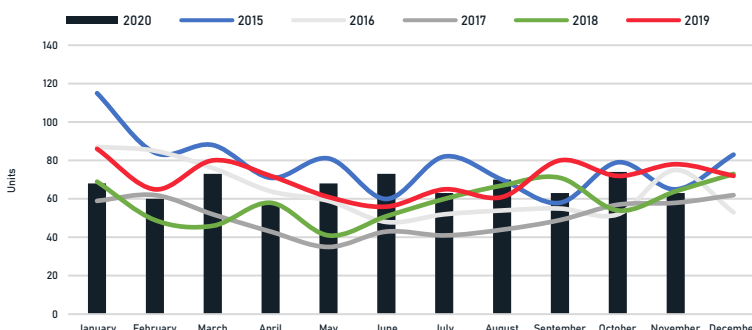


Chart 4: Central Okanagan Single Average Days on Market  
Source: Omreb

# Condominium

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

109% Sales to New Listings Ratio

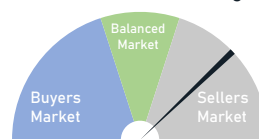


Chart 13: Central Okanagan Condominium Sales to New Listings (November 2020)

## Sales

**169** Condominium style homes sold in the Central Okanagan in November 2020.

- 2% increase when compared to last month.
- 74% increase when compared to November of 2019.

**\$361,082** is the average price for a Condominium style homes sold in November 2020.

- -7% decrease when compared to last month.
- -10% decrease when compared to November of 2019.

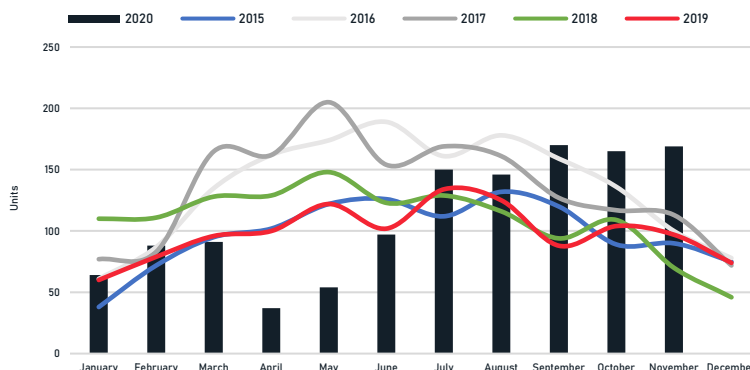


Chart 2: Central Okanagan Single Family Sales  
Source: Omreb

## Inventory

**460** Condominium style homes available for purchase in the Central Okanagan in November 2020.

- -19% decrease when compared to last month.
- -4% decrease when compared to November of 2019.

**2.7** Months of supply for Condominium style homes based off of sales and inventories observed in the Central Okanagan in November 2020.

- -21% decrease when compared to last month.
- -45% decrease when compared to November of 2019.

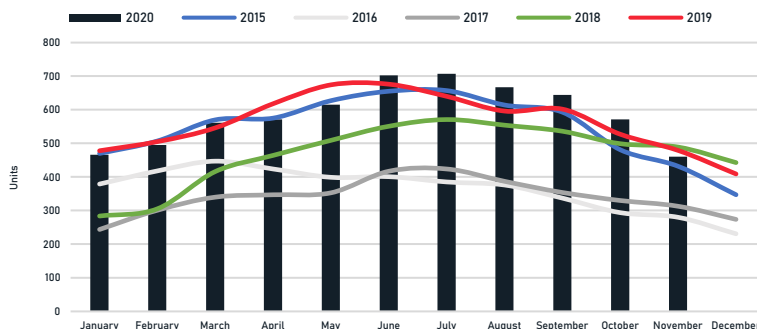


Chart 3: Central Okanagan Single Family Inventory  
Source: Omreb

## Days on Market

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

- -5% decrease when compared to last month.
- -21% decrease when compared to November of 2019.

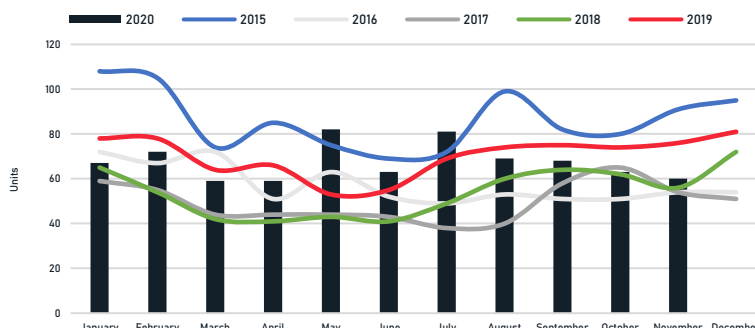


Chart 4: Central Okanagan Single Average Days on Market  
Source: Omreb



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We are at the forefront of innovation when it comes to understanding and reporting the current status and upcoming trends in communities and neighborhoods across the greater region. Whether we unleash an army of robots or an analyst with far too much coffee in his blood, we strive to provide you with the data you need, when you need it. Here are some of the data sets we actively monitor:

- Single family development construction status and lot inventory
- Primary and secondary rental market data
- Residential Investment
- Demographic and psychographic data
- New multifamily inventory
- Sales Staff Assessments

Want to get a bit more granular? Want a custom solution tailored for you or your team?

Give me a call and I would love to talk shop.

Richard Kuprowsky  
Principle  
Knew Realty Research Inc.  
info@knewresearch.com

## 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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