



PERSONAL REAL ESTATE CORPORATION

cell 250.470.1311  
robmarak@royallepage.ca  
robmarak.ca

COMMON SENSE HAS FOUND A HOME



# DECEMBER 2023

## RESIDENTIAL SALES BY PRICE (YEAR TO DATE)

PRICE RANGE	2023	2022
\$280,000 to \$559,000	37	33
\$560,000 to \$599,000	26	30
\$600,000 to \$699,000	84	123
\$700,000 to \$799,000	287	205
\$800,000 to \$899,000	284	308
\$900,000 to \$999,000	240	310
\$1,000,000 to \$1,199,000	284	388
\$1,200,000 to \$1,399,000	201	293
\$1,400,000 to \$1,599,000	108	166
\$1,600,000 to \$1,799,000	57	92
\$1,800,000 to \$1,999,000	35	50
\$2,000,000+	99	136

## REAL ESTATE STATS LAST MONTH

	2023	2022
Avg. House Price	\$1,051,620	\$1,070,484
Median House Price	\$915,000	\$903,000
Avg. Condo price	\$438,043	\$537,024
Avg. Townhouse price	\$674,871	\$778,162
Avg. Mobile Home price	\$180,625	\$222,669
Houses listed	258	217

## RESIDENTIAL SALES (YEAR TO DATE)

TYPE	2023	2022
Acreage/House	65	89
Townhouse	591	695
Condo	1,108	1,383
Lots	69	157
Mobile Homes	183	245
Residential	1,748	2,067
Residential (Waterfront)	36	38
TOTAL	3800	4674

## ACTIVE LISTINGS

RES	MOBILE	STRATA	LOTS
1,080	114	909	235

Stats: Nov 2023 vs Nov 2022

Source: Association of Interior REALTORS® – Central Okanagan

NOTE: this representation is based in whole or in part on data generated by the Association of Interior REALTORS®, which assume no responsibility for its accuracy.

# THE REAL ESTATE REPORT



## INVESTING IN THE OKANAGAN

*Year-end opportunities abound for real estate investors*

As the year draws to a close, real estate investors turn their attention to strategic opportunities in the year-end market. And time and time again, Okanagan real estate has proven to be a resilient and savvy investment. Here's a few reasons why this could be the time and place to consider getting into the market this December:

### Year-End Urgency

One of the most notable benefits for investors keeping an eye on the market during the final months is the possibility of timely deals and motivated sellers. As the holiday season approaches, some homeowners may want to close a deal by the end of the year. These situations often make the market more flexible, giving investors the opportunity to negotiate favourable terms and discover properties with untapped potential.

### Diverse Choice

The Okanagan real estate market has a diverse portfolio that covers a wide range of investor preferences. From luxury waterfront real estate with stunning lake views to urban

development, to recreational commercial properties like hotels or vineyards, the region offers a wide range of investment opportunities.

### Annual Analysis

The end of the year is a great time for investors to do extensive market research. Analysing market trends, understanding property values, and evaluating rental income potential year-over-year can assist in making informed investment decisions. The Okanagan's dynamic market, characterized by continued growth, makes it an ideal region for investors looking for long-term value, not just immediate profits.

### Tourism Boost

A thriving tourism industry, diverse leisure opportunities and a rich calendar of cultural events are compelling arguments for investors interested in a robust rental market. Whether you target short-term vacation rentals to capitalize on the influx of tourists or focus on long-term home rentals, there are a variety of opportunities to generate revenue.



REALTOR®. Member of The Canadian Real Estate Association and more.

Not intended to solicit properties already listed for sale.