



PERSONAL REAL ESTATE CORPORATION

cell 250.470.1311
robmarak@royallepage.ca
robmarak.ca

COMMON SENSE HAS FOUND A HOME



FEBRUARY 2024

RESIDENTIAL SALES BY PRICE (YEAR TO DATE)

| PRICE RANGE | 2024 | 2023 |
|----------------------------|------|------|
| \$280,000 to \$559,000 | 3 | 2 |
| \$560,000 to \$599,000 | 0 | 1 |
| \$600,000 to \$699,000 | 9 | 8 |
| \$700,000 to \$799,000 | 14 | 16 |
| \$800,000 to \$899,000 | 17 | 9 |
| \$900,000 to \$999,000 | 8 | 9 |
| \$1,000,000 to \$1,199,000 | 8 | 8 |
| \$1,200,000 to \$1,399,000 | 6 | 4 |
| \$1,400,000 to \$1,599,000 | 3 | 2 |
| \$1,600,000 to \$1,799,000 | 3 | 0 |
| \$1,800,000 to \$1,999,000 | 0 | 2 |
| \$2,000,000+ | 6 | 4 |

REAL ESTATE STATS LAST MONTH

| | 2024 | 2023 |
|------------------------|-------------|-----------|
| Avg. House Price | \$1,020,297 | \$943,293 |
| Median House Price | \$875,000 | \$863,000 |
| Avg. Condo price | \$517,624 | \$470,173 |
| Avg. Townhouse price | \$687,136 | \$710,610 |
| Avg. Mobile Home price | \$192,467 | \$235,000 |
| Houses listed | 261 | 253 |

RESIDENTIAL SALES (YEAR TO DATE)

| TYPE | 2024 | 2023 |
|--------------------------|------|------|
| Acreage/House | 8 | 3 |
| Townhouse | 28 | 35 |
| Condo | 57 | 52 |
| Lots | 6 | 1 |
| Mobile Homes | 9 | 5 |
| Residential | 79 | 64 |
| Residential (Waterfront) | 3 | 4 |
| TOTAL | 190 | 164 |

ACTIVE LISTINGS

| RES | MOBILE | STRATA | LOTS |
|-----|--------|--------|------|
| 856 | 94 | 791 | 224 |

Stats: Jan 2024 vs Jan 2023

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



THE IMPACT OF REMOTE WORK ON OKANAGAN HOUSING DEMAND

How freedom of work location is changing the demographic of the valley

The attraction of the Okanagan is undeniable. As a legitimate four-season locale with stunning beauty and myriad outdoor activities, the valley has long been a place where visitors come year round. And while tourism remains a major industry, the rise of remote work has led to an increase of people who are making the region their permanent home.

Ideal Setting

Remote work has been a catalyst for shifting the reputation of the Okanagan from a sought-after vacation destination to a place to call home. The capacity to work from anywhere has increased the housing demand in the valley, as professionals and young families realize they can carry out their duties while enjoying its beauty. From lakefront properties to homes nestled against picturesque mountain backdrops, who wouldn't want to call it home?

Seasonal Succour

In a country known for hard, long winters, the Okanagan holds appeal due to its four balanced seasons. Spring is a revelation of rebirth, with blossoms and fruit maturing into incredible summers by the lake, with camping, fishing and more. Then autumn explodes in colour, ushering in the relief of cooler weather. Milder winters follow, bringing unique opportunities for skiing and hiking with many trails and Big White just a short drive away.

Work/Life Balance

The appeal lies not just in the breath-taking natural beauty but also the promise of a high quality of life. After the work week is done, there is much to explore and do right outside your own front door. It has become a place where individuals can build their lives, combining professional success with a wonderful setting that embodies the very essence of what it means to live and work remotely.



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Not intended to solicit properties already listed for sale.