

RE/MAX KELOWNA

JULY REAL ESTATE REVIEW



I know it wasn't a lot of rain that fell on Sunday but what a welcome sight it was. All I can hope is it gives some much-needed relief to our firefighters and all of those currently affected by the fires burning in our province.

It's hard to believe we are back to having to wear a mask in the central Okanagan again, so please respect the business and everyone's personal space as we are being asked to follow these new protocols.

One thing is for sure that people are getting out and enjoying the opportunity to move around the province again. It was a busy long weekend here in Kelowna, not only is Kelowna a hot spot for people moving here, but it's still one of the province's vacation destinations of choice. It's amazing how fast the city filled up with tourists once the travel restrictions were lifted. It's nice to see some of our local businesses benefitting from our tourism sector again. Now we just need to figure out how to manage the traffic flow.

Like the fires, our Real Estate market continues to be hot.

2.27 | MONTHS OF INVENTORY
RESIDENTIAL

Our average price for a single-family home in the central Okanagan was \$1,011,514 up slightly from last month but up 24.4% compared to July 2020. This is the first time that the average house price in Kelowna has crept up over the 1,000,000 threshold. **The average days on market are down considerably from July 2020 but up compared to May and June of this year, average days on market were 30 days for July 2021 compared to 65 for July 2020.** One stat that is amazing to me is how many homes over \$1,000,000 have sold this year compared to last year. **In the 1st 7 months of 2020, we had 149 homes over a million dollars sell, and for the 1st 7 months of 2021, we have seen 643 homes over a million dollars selling.** I think it's official we are no longer a little town in the interior of the province.

Have a great August and enjoy all of what the central Okanagan has to offer.

- **JERRY REDMAN** Owner / Director

Not intended to solicit properties currently listed for sale/under contract. Based on MLS® active listings taken & sold units as reported by the ASSOCIATION OF INTERIOR REALTORS® in 2018 - YTD 2021 for Central Okanagan. RE/MAX Kelowna - an independent member broker. Months of residential inventory taken from the ASSOCIATION OF INTERIOR REALTORS® residential properties in the Okanagan.



Chris
Cyca.com



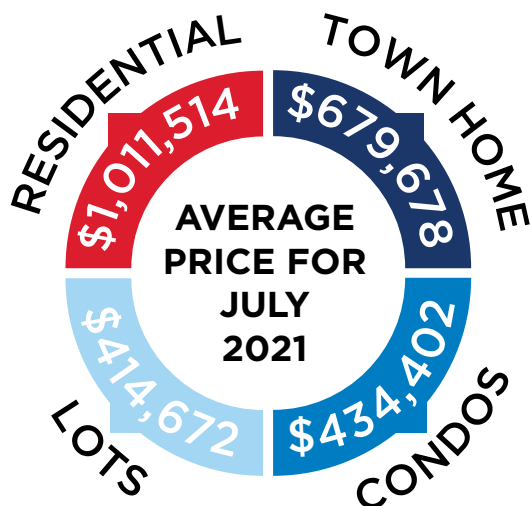
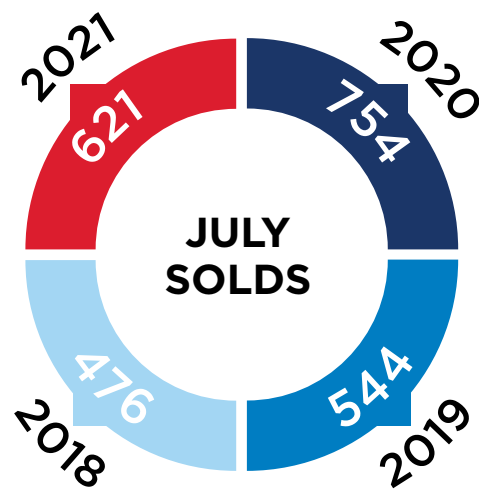
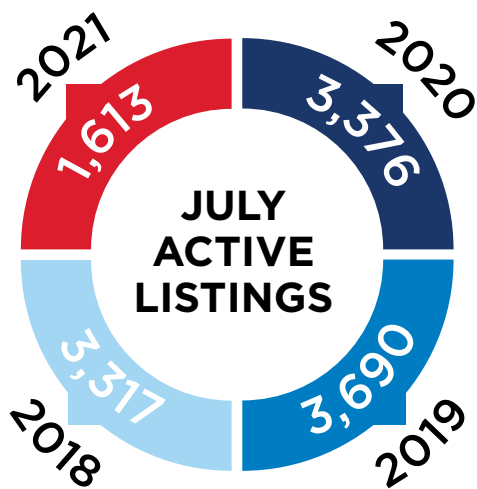
THE
RE/MAX
COLLECTION

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RE/MAX Kelowna



CHOOSE WISELY. CHOOSE **RE/MAX**.

Central Okanagan Monthly Statistics as Reported by the ASSOCIATION OF INTERIOR REALTORS® - JULY 2021

Stat Comparison JULY 2020 vs. JULY 2021

Number of Sales by Month	2020	2021
	754	621
Number of Sales Year to Date	2020	2021
	2,805	5,441
Residential House Prices by Month	2020	2021
Average	\$813,083	\$1,011,514
Median	\$725,500	\$911,625
Residential House Prices Year to Date	2020	2021
Average	\$752,450	\$964,875
Median	\$683,500	\$870,000
Number of Units Listed	2020	2021
	1,196	808
Days to Sell by Month - Residential	2020	2021
	65	30
Days to Sell Year to Date - Residential	2020	2021
	66	32

Single Family Sales by Price YTD JULY 2021

Price Range	2020	2021
\$0 - \$319,999	7	8
\$320,000 - \$439,999	36	12
\$440,000 - \$559,999	146	49
\$560,000 - \$699,999	351	257
\$700,000 - \$999,999	395	971
\$1 M and Over	149	643

Active Inventory Central Okanagan - JULY 2021

Residential	Condo	Mobiles	Lots	Townhomes
489	274	62	178	137

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RE/MAX
Kelowna
CENTRAL OFFICE
250.717.5000
#100-1553 Harvey Ave

RE/MAX
Kelowna
WESTSIDE
250.768.3339
#103-2205 Louie Drive

RE/MAX
Kelowna
DOWNTOWN
250.868.3602
1391 Ellis Street

RE/MAX
Kelowna
BIG WHITE
250.491.9797
#46-5350 Big White Rd

Year to date MLS®
statistics for Central
Okanagan area as
provided by OMREB.

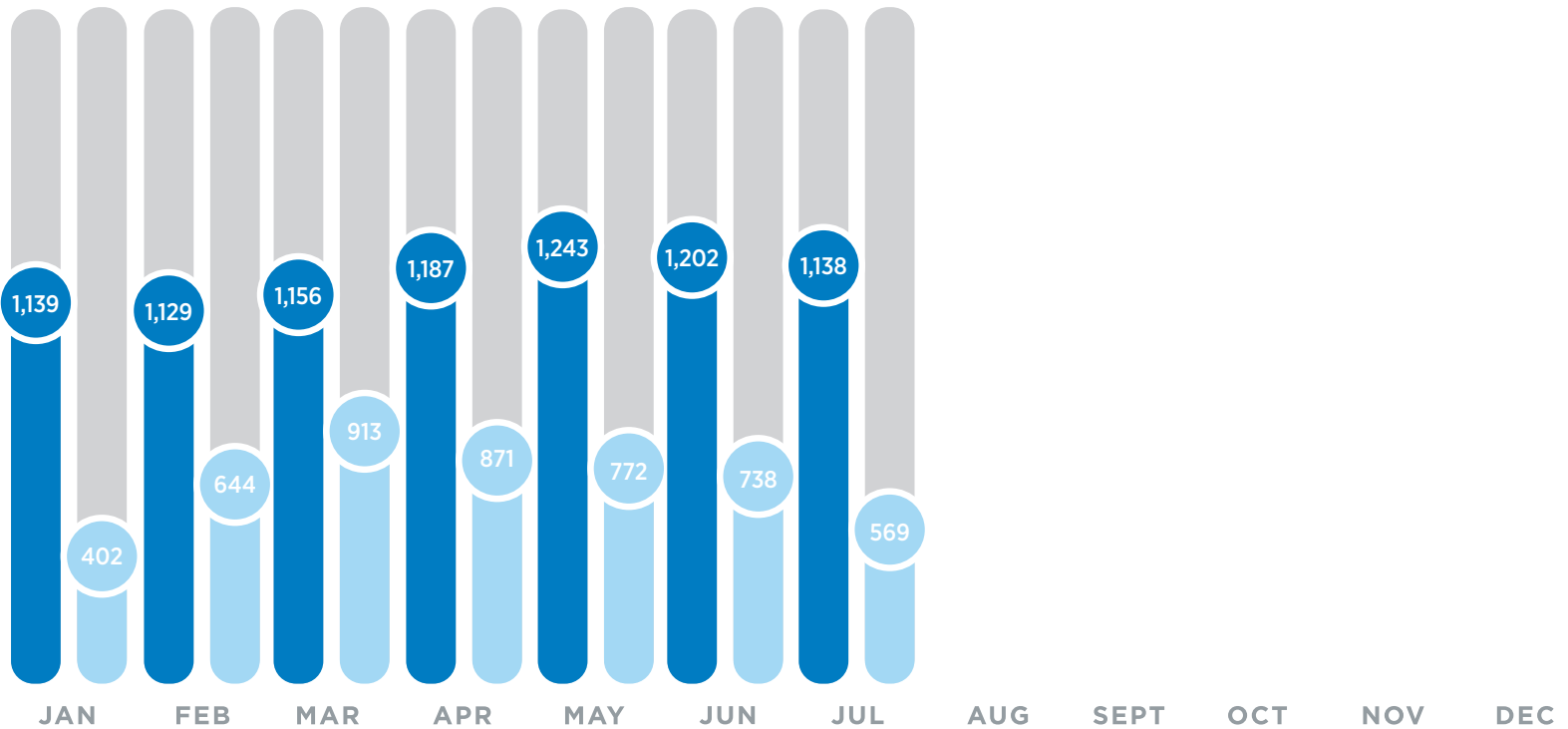


RESIDENTIAL INVENTORY VS MONTHLY SALES

CENTRAL OKANAGAN 2021

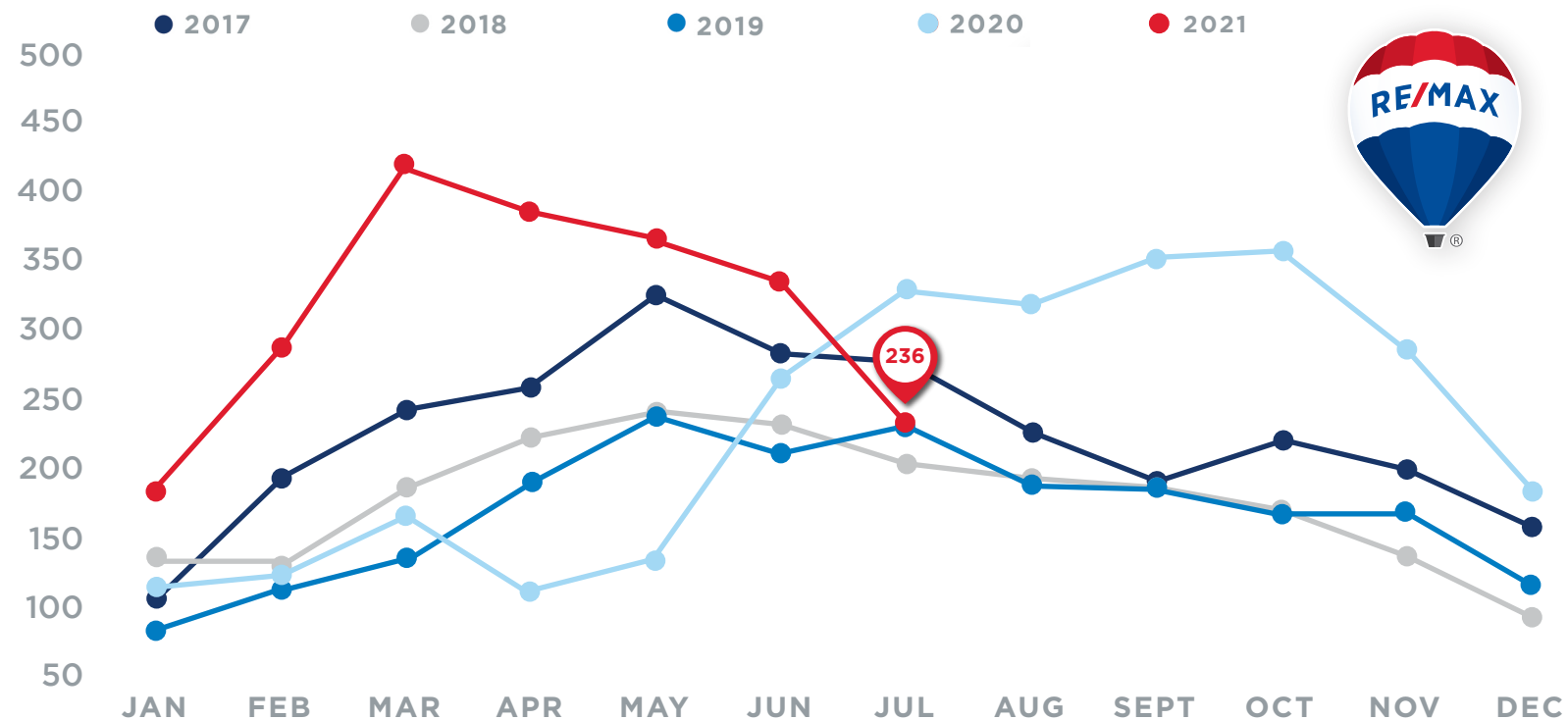
RESIDENTIAL HOUSING

● TOTAL ACTIVE RESIDENTIAL INVENTORY ● TOTAL RESIDENTIAL SALES



KELOWNA & AREA RESIDENTIAL HOME SALES

SINGLE FAMILY HOMES - PEACHLAND TO OYAMA



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