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CHRISTINE WOLTER

Ph: 250.317.1782

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JUNE 2023

RESIDENTIAL SALES BY PRICE (YEAR TO DATE)

PRICE RANGE	2023	2022
\$280,000 to \$559,000	10	12
\$560,000 to \$599,000	1	7
\$600,000 to \$699,000	38	18
\$700,000 to \$799,000	110	49
\$800,000 to \$899,000	107	113
\$900,000 to \$999,000	107	157
\$1,000,000 to \$1,199,000	125	215
\$1,200,000 to \$1,399,000	82	194
\$1,400,000 to \$1,599,000	57	96
\$1,600,000 to \$1,799,000	15	51
\$1,800,000 to \$1,999,000	12	33
\$2,000,000+	41	71

REAL ESTATE STATS LAST MONTH

	2023	2022
Avg. House Price	\$1,112,576	\$1,139,134
Median House Price	\$1,024,000	\$1,055,000
Avg. Condo price	\$524,882	\$518,637
Avg. Townhouse price	\$705,962	\$768,155
Avg. Mobile Home price	\$258,540	\$305,529
Houses listed	512	625

RESIDENTIAL SALES (YEAR TO DATE)

TYPE	2023	2022
Acreage/House	30	51
Townhouse	301	434
Condo	533	803
Lots	26	122
Mobile Homes	87	126
Residential	800	1,174
Residential (Waterfront)	15	18
TOTAL	1792	2728

ACTIVE LISTINGS

RES	MOBILE	STRATA	LOTS
966	79	747	182

Stats: May 2023 vs May 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



SUMMER RENTALS = BIG OPPORTUNITIES

Investors can cash in through the Okanagan summer rental market

As summer beckons, real estate investors begin to dream about the annual surge in tourism that comes to the Okanagan. The valley is known for its stunning natural beauty and abundant recreational activities, making it a summer hot spot. This presents a lucrative opportunity for those looking to take advantage of a booming summer rental market.

High Demand

During the summer, many visitors flocking to the valley prefer the comfort, space, and privacy that vacation rentals offer over traditional hotel accommodations. This high demand for vacation rentals has created a resilient market in which property owners can earn significant rental income.

Diverse Options

The market caters to a wide range of tastes and budgets. From luxury waterfront properties to cozy mountain cabins, there's a rental for everyone. Investors have the flexibility to purchase single-family homes and condos or invest in multiple properties to diversify their rental portfolio.

Longer Season

The OK summer runs from May through September, giving investors a longer period of rental income. This extended rental season allows investors to maximize returns and generate consistent cash flow.

Year-Round

While summer is the best season for vacation rentals, the region attracts visitors year-round. Skiing, wine tours, spa retreats and other activities abound, making it an attractive destination for off-season travellers as well. A smart investor can take advantage of this year-round demand to generate rental income outside of the summer.

Hands Off

For property investors who prefer a hassle-free approach, there are many options for property management. These professionals specialize in marketing, booking and maintaining rental properties, ensuring a seamless experience for both owners and guests. By partnering with a trusted property management service, you can reduce the logistical challenges associated with managing vacation rentals and optimize your potential return on investment.



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Not intended to solicit properties already listed for sale.