

RE/MAX KELOWNA

January Real Estate Review



RE/MAX CENTRAL OKANAGAN REAL ESTATE MARKET UPDATE FEBRUARY 2025 JANUARY MARKET OVERVIEW:

10

MONTHS OF INVENTORY
RESIDENTIAL

January has been nothing short of stunning in the Central Okanagan, with crisp, sunny days highlighting the region's natural beauty. Whether it's the snow-dusted vineyards, breathtaking lake views, or the vibrant energy of winter activities, there's been plenty to enjoy as we ease into the new year. And while the season often brings a slower pace, the real estate market is showing fresh signs of momentum, giving buyers and sellers plenty of reasons to feel optimistic about what's ahead.

The Central Okanagan real estate market is starting 2025 on a promising note, thanks to the recent **interest rate cut** by the Bank of Canada. After a challenging 2024, this adjustment is expected to bring more buyers back into the market by making borrowing more affordable. Many prospective homeowners who had been holding off due to high mortgage rates are now reconsidering their options, leading to an uptick in sales activity. Sellers, in turn, are seeing more interest in their properties, helping to create a more **balanced and optimistic market environment**.

While market activity is improving, prices are holding relatively steady. Some property types have seen modest increases, while others have experienced slight declines, but overall, **the market is stabilizing**. Townhomes and single-family homes remain particularly popular, with steady demand keeping prices from dropping significantly. Condos, on the other hand, have seen slower growth as buyers focus more on affordability and space. However, as the year progresses, this segment could also see a boost as more first-time buyers take advantage of lower interest rates.

Another factor contributing to this market shift is the **growing inventory** of available homes. More listings mean buyers have greater choice, reducing some of the urgency that defined the market in previous years. This has created a healthier balance, allowing buyers to make more considered decisions rather than rushing into purchases. At the same time, sellers who price their homes competitively are seeing **quicker sales**, particularly in high-demand areas.

For those considering making a move in 2025, this could be an **ideal time to explore the market**. With interest rates lower and inventory improving, buyers have more negotiating power, while sellers benefit from renewed demand. Whether you're thinking about buying, selling, or just curious about what these market changes mean for you, now is a great time to connect with your local RE/MAX agent. As full-time professionals who understand the ins and outs of the Central Okanagan market, we're ready to provide expert guidance and help you make the most informed decisions—no matter where you are in your real estate journey.

UPCOMING FEBRUARY EVENTS IN THE OKANAGAN:

Wine Your Valentine Fondue Friday - The View Winery (Feb 14th | 5:30pm-9pm): Celebrate Valentine's Day with live music, wine tasting, and decadent cheese and chocolate fondue at our exclusive Fondue Friday event.

Scenic Sip Wineries - Lake Country (Feb 22nd | 11am - 5pm): Discover exclusive wine and culinary experiences along the Scenic Sip Wine Trail with the TASTE Series, including 50th Parralel Estate, Ex Nihilo Vineyards, Gray Monk Estates Winery, Peak Cellars and Intrigue Wines.

Family Day Weekend Drawing Workshop - Westbank Museum (Feb 15th | 10am - 12pm): Hone your drawing skills with Linda Louisa! Call 250.768.0110

Please be aware that certain numbers in this month's report may not be entirely accurate due to ongoing data collection and processing. Use discretion when interpreting the information provided.

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® YTD 2024 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.

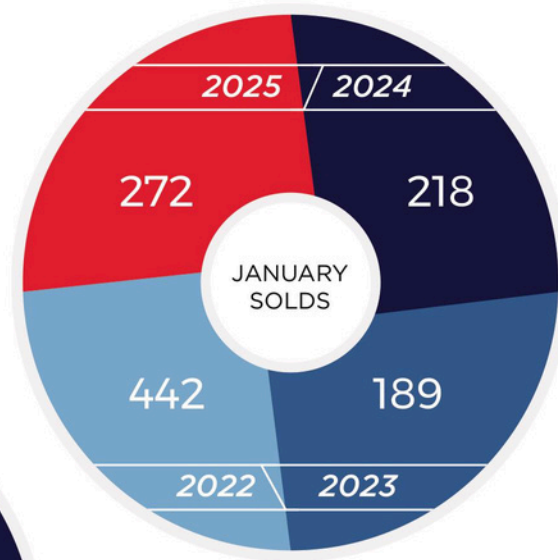
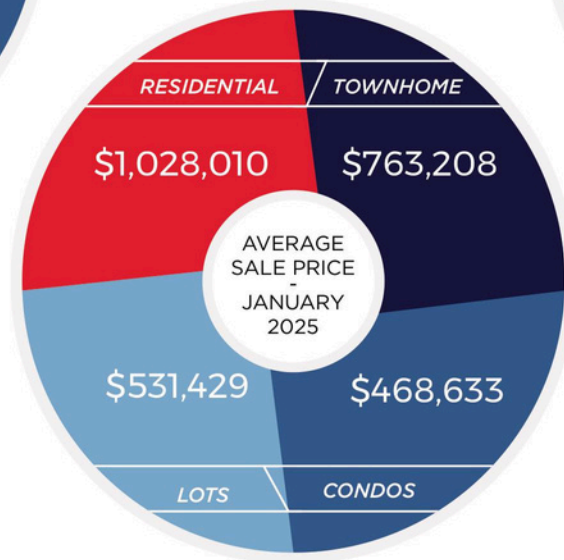
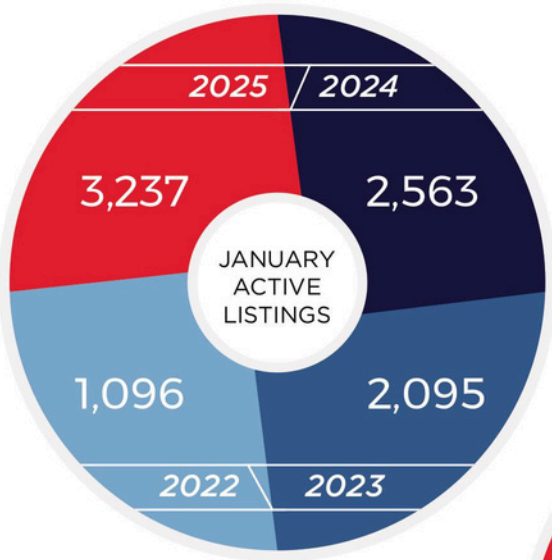


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Central Okanagan Monthly Statistics as Reported by the
ASSOCIATION OF INTERIOR REALTORS® - JANUARY 2025

Stat Comparison JANUARY 2024 vs. 2025

Number of Sales by Month		2024	2025
		78	110
Number of Sales YTD		2024	2025
		78	110
Sold Prices by Month		2024	2025
Average	1,026,519.00	1,028,010.00	
Median	877,000.00	957,500.00	
Sold Prices YTD		2024	2025
Average	1,026,519.00	1,028,010.00	
Median	877,000.00	957,500.00	
Number of Units Listed		2024	2025
		257	398
Days on Market - Residential		2024	2025
		75	75
Days on Market YTD - Residential		2024	2025
		75	75

Single Family Sales by Price YTD 2025

Price Range	2024	2025
\$0 - \$499K	2	3
\$500K - \$699K	10	11
\$700K - \$799K	14	13
\$800K - \$899K	17	21
\$900K - \$999K	8	19
\$1M - \$1.49M	18	32
\$1.5M - \$2.99M	9	11
\$3M+	0	0

Central Okanagan - January 2025

	Single Family	Condo	Lots	Townhomes
Active Inventory	1057	627	351	340
Months of Inventory	10	10	44	9

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*Single-family home figures exclude waterfront properties.

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1391 Ellis Street

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BIG WHITE

250.491.9797
#46-5350 Big White Road

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

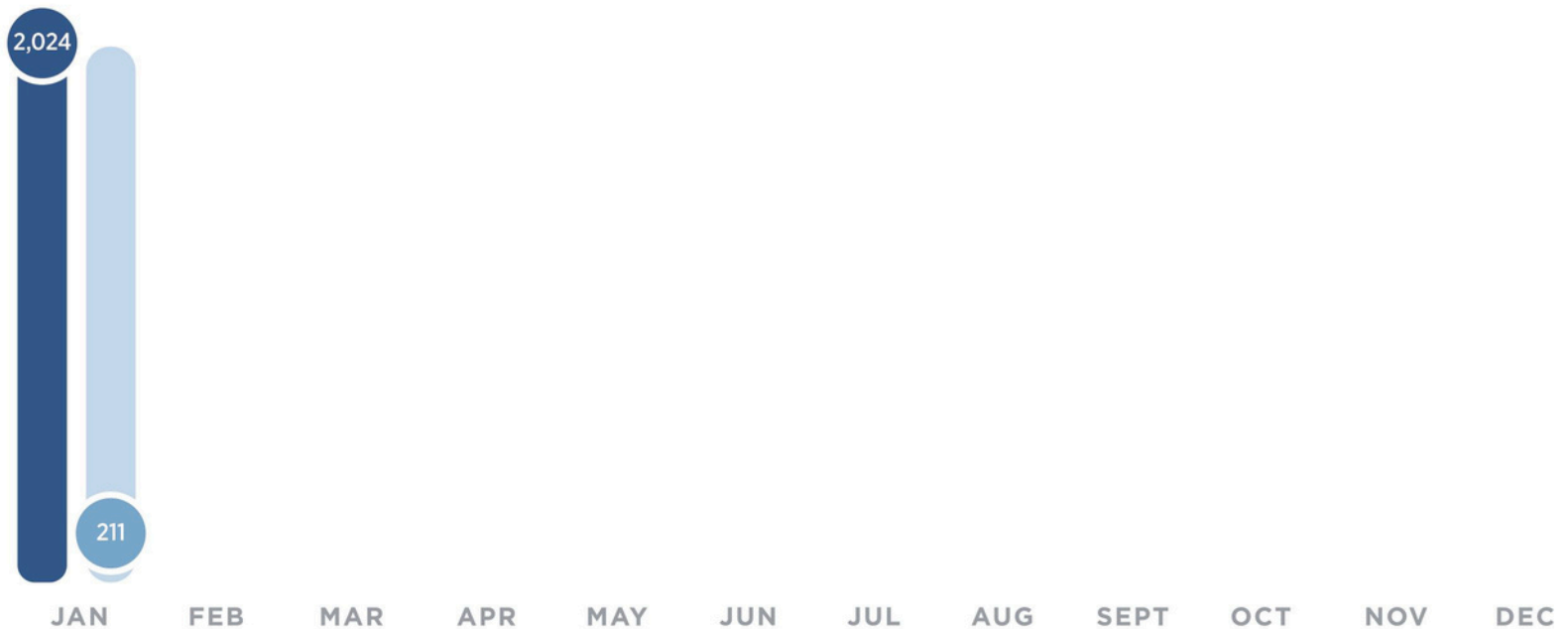


RESIDENTIAL INVENTORY VS MONTHLY SALES

CENTRAL OKANAGAN 2025

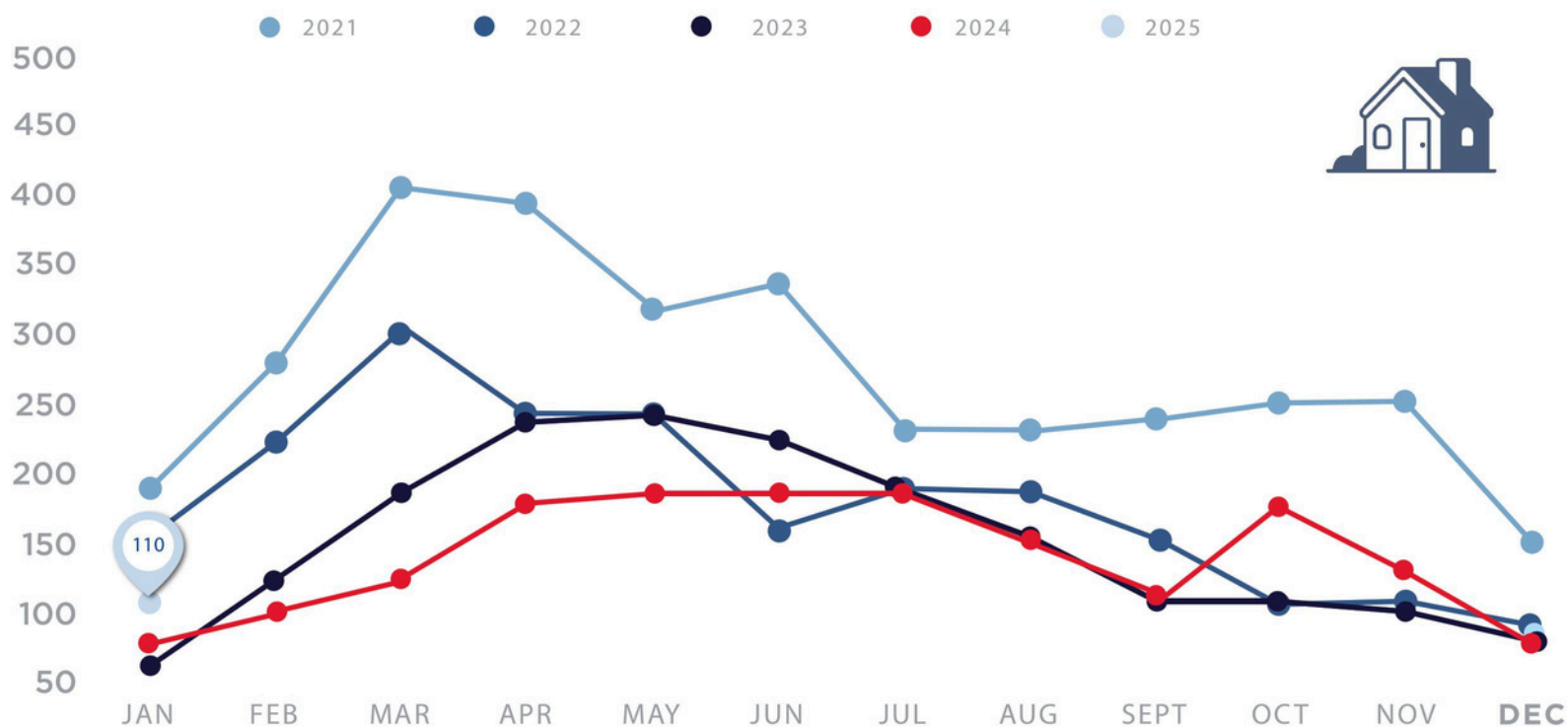
Residential Housing

● TOTAL ACTIVE RESIDENTIAL INVENTORY ● TOTAL RESIDENTIAL SALES



KELOWNA & AREA RESIDENTIAL HOME SALES

SINGLE FAMILY HOMES - PEACHLAND TO OYAMA



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