

NEWSLETTER

DECEMBER 2024

Tips for selling your home

DURING THE HOLIDAYS

Stage it with the season in mind

A touch of festive décor can create a warm, inviting atmosphere for buyers—but less is more. Neutral, tasteful decorations can highlight your home's features without overwhelming the space.

Price it right from the start

The holidays are a busy time for buyers, and a well-priced home is more likely to attract attention. Working with a professional to set a competitive price can help your home stand out.

Stay flexible with showings

The holiday season can be a busy time, but being reasonably available for showings can help ensure potential buyers have the chance to see your home. A little flexibility can go a long way!

Boost your curb appeal

With bare trees and winter weather, your home's exterior plays a crucial role in creating a strong first impression. Clear snow from walkways, add lighting to pathways, and tidy up your yard to enhance curb appeal.

Work with a dedicated real estate agent

A proactive, reliable agent can make a big difference when selling your home during the holidays. Look for someone who will market your home effectively, stay engaged throughout the process, and help you navigate the unique challenges of the season.

Considering selling your home this holiday season? Let's chat about how to make your home shine in the market. Reach out anytime—I'm here to help!



DECEMBER Maintenance Tips

- Check outdoor lighting and replace any burnt-out bulbs
- Seal any gaps or cracks in your home's exterior
- Clean oven prior to holiday cooking
- Stock up on winter supplies such as de-icer salt and snow shovels



Festive Home Fragrance

Fill your home with the warm and cozy scents of the holiday season with this simple DIY recipe:

- 2-3 Cinnamon Sticks
- 4-5 Whole Cloves
- Peels from 1-2 Oranges
- 4 Cups of Water

Bring to a gentle boil, then reduce the heat and let simmer. Add water as needed to prevent it from drying out. Enjoy the aroma that fills your home!



MARKET UPDATE

Residential – November 2024

333 HOMES SOLD	\$940,000 MEDIAN SALE PRICE	9 MONTHS OF INVENTORY
70 AVG. DAYS ON MARKET	94.13% SALE PRICE TO LIST PRICE RATIO	3,974 TOTAL # OF SALES 2024

Stats: November 2024 - Central Okanagan Source: Association of Interior REALTORS®
 Note: this representation is based in whole or in part on data generated by the Association of Interior REALTORS®, which assumes no responsibility for its accuracy.



Spread Joy This Season

Looking for meaningful ways to make a difference? Here are some local organizations that could use your support through donations, time, or kindness.

- 01 [Central Okanagan Food Bank](#)
- 02 [YMCA Young Parent Program](#)
- 03 [JoeAnna's House](#)
- 04 [The Shoebox Project](#)



Around Town

- **December-February** | Public Skating, Stuart Park *Kelowna*
- **December 6** | Light Up! on Brown Rd 5:00pm-7:30pm *West Kelowna*
- **December 7-8** | Festive Christmas Market, Grizzli Winery 11:00am-3:30pm *West Kelowna*
- **December 15** | JoeAnna's House Winter Wonderland, MNP Place 1:00pm-5:00pm *Kelowna*



Holiday Movie Checklist

- Home Alone
- Elf
- How the Grinch Stole Christmas!
- Frosty the Snowman
- The Santa Clause
- Jingle All The Way

LOCAL GEM

CAFE BELLA BEAN

West Kelowna has a new spot to grab your morning coffee!

Cafe Bella Bean serves up delicious coffee, along with baked goods, ice cream, wraps, and other light bites.

With a cozy seating area, it's the perfect place to relax or catch up with friends. Let's show some love to this new local gem!

101 — 2081 McDougall Rd West Kelowna (Across from Mar Jok Elementary School)



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RE/MAX KELOWNA

November Real Estate Review



RE/MAX CENTRAL OKANAGAN REAL ESTATE MARKET UPDATE - NOVEMBER 2024

9

MONTHS OF INVENTORY
RESIDENTIAL

As December blankets the Okanagan in winter's magic, the region transforms into a festive paradise. From twinkling holiday lights to heartwarming community events, there's no better time to celebrate the season and explore the latest real estate trends in our vibrant market.

NOVEMBER MARKET OVERVIEW:

The real estate market in the Central Okanagan remains dynamic, with notable activity compared to last year. **Residential home sales** for the month reached 123, marking a 15% increase from November 2023. The **median price** for residential homes stands at \$940,000. Homes are averaging 70 days on the market, meaning longer selling times highlight the need for strategic pricing, even as prices and sales show modest growth.

Condo sales saw a 58% rise, with 98 units sold. The **median price** for apartments is \$457,450, up 10% from last year, making it attractive for first-time buyers. Condos are averaging 63 days on the market, remaining a hot commodity, though buyers are taking a little longer to finalize deals.

Townhouse sales hit 50 units, up 47% compared to November 2023. The **median price** for townhomes is \$639,950, showcasing a stable demand. Townhouses have an average of 60 days on the market. Despite a slight dip in prices, strong sales numbers underscore the ongoing appeal of townhomes.

The Kelowna real estate market shows **shifting trends** in buyer preferences. Residential home inventory has tightened significantly, dropping to 244 units from 1,080 last year, while condos and townhomes have seen increases, with 687 and 384 units available, respectively. For buyers, this means more options in condos and townhomes, offering negotiation opportunities, while sellers must focus on competitive pricing and standout marketing to navigate longer days on market.

UPCOMING DECEMBER EVENTS IN THE OKANAGAN:

The community spirit in the Okanagan continues with a variety of events this December:

Parade with a Purpose - Downtown Kelowna (Dec 14th | 6-9pm): Experience the magic of 35 festive floats lighting up downtown Kelowna while supporting a meaningful cause.

Festival of Trees - Mission Hill Family Estate (Daily until Jan 3, 2025): Walk through an enchanted forest of beautifully decorated trees set against the stunning backdrop of Mission Hill Estate.

Its Christmas at the Laurel (Dec 6-8): Stroll through an indoor and outdoor holiday market reminiscent of European traditions, complete with artisanal crafts and sparkling lights.

December is a time for reflection, celebration, and planning. Whether you're buying, selling, or simply curious about the market, our **RE/MAX** team is here to guide you every step of the way. Lets make your real estate goals a reality this holiday season.

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.

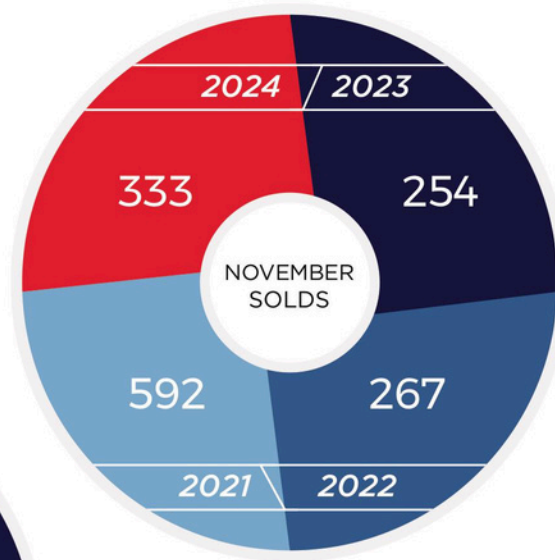
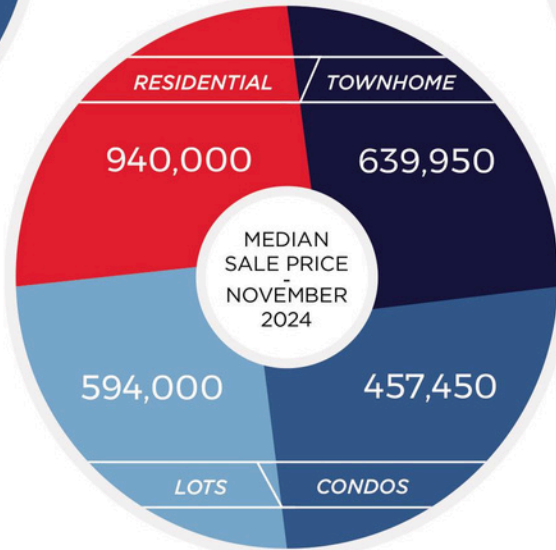
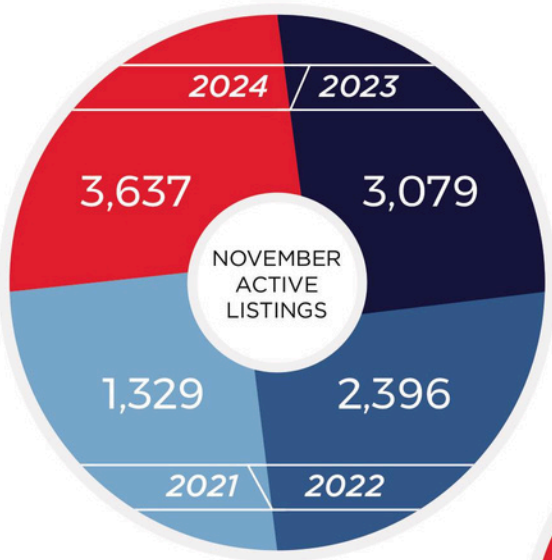


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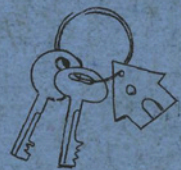
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Central Okanagan Monthly Statistics as Reported by the ASSOCIATION OF INTERIOR REALTORS® - NOVEMBER 2024



Stat Comparison November 2023 vs. November 2024

	2023	2024
Number of Sales by Month	254	333
Number of Sales Year to Date	4,188	3,974
Residential House Prices by Month	2023	2024
Average	\$1,055,841	\$1,064,556
Median	\$925,000	\$940,000
Residential House Prices Year to Date	2023	2024
Average	\$1,072,272	\$1,045,943
Median	\$949,000	\$942,000
Number of Units Listed	760	729
Days to Sell by Month - Residential	2023	2024
	58	70
Days to Sell Year to Date - Residential	2023	2024
	51	57

Single Family Sales by Price YTD November 2024

Price Range	2023	2024
\$0 - \$499K	15	24
\$500K - \$699K	160	107
\$700K - \$799K	286	218
\$800K - \$899K	284	305
\$900K - \$999K	240	245
\$1M - \$1.49M	549	516
\$1.5M - \$2.99M	189	158
\$3M+	12	9

Active Inventory Central Okanagan - November 2024

Residential	Condo	Mobiles	Lots	Townhomes
1,252	687	132	384	384

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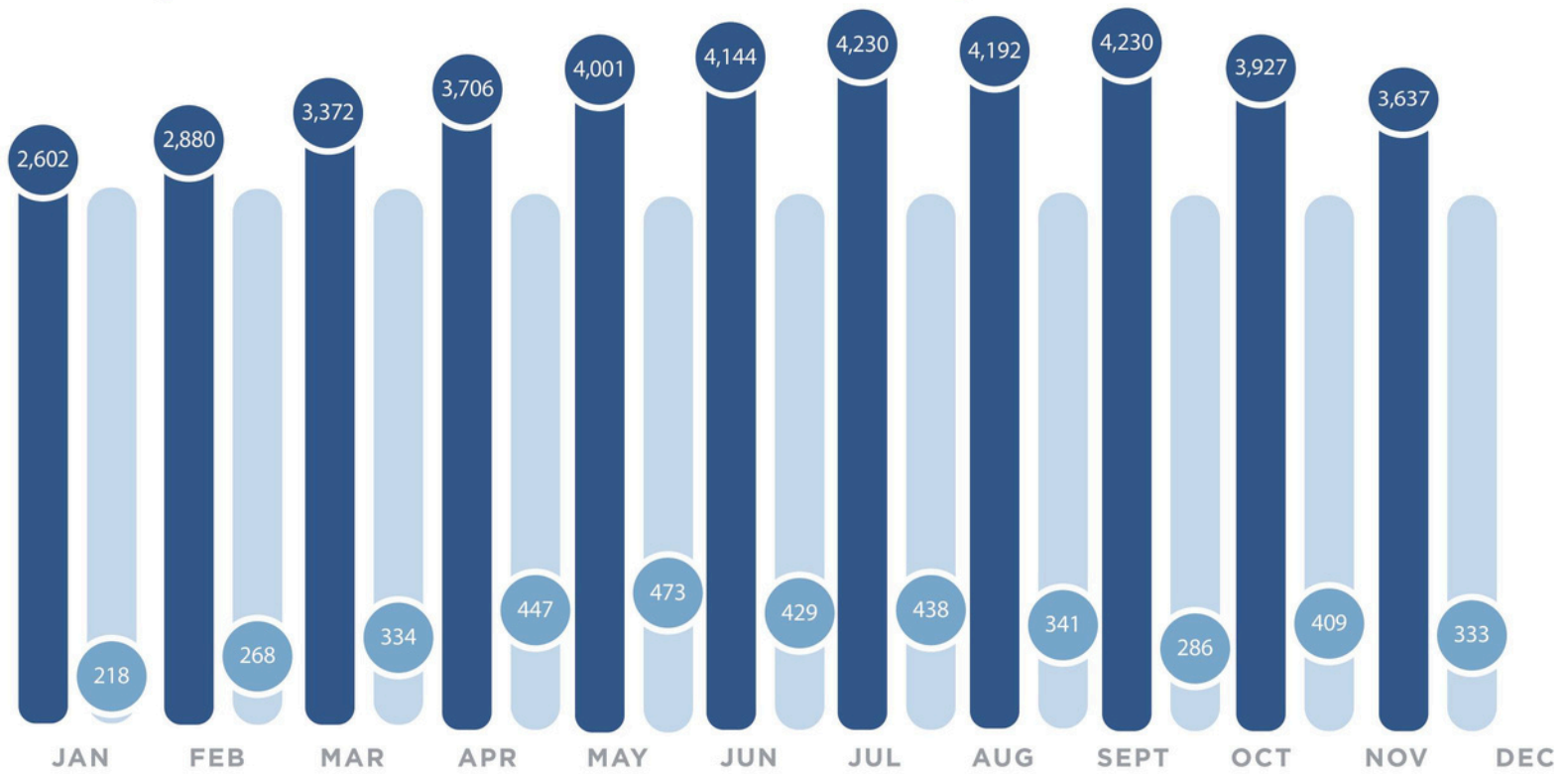
Year to date MLS® statistics for Central Okanagan area as provided by AOIR.



RESIDENTIAL INVENTORY VS MONTHLY SALES CENTRAL OKANAGAN 2024

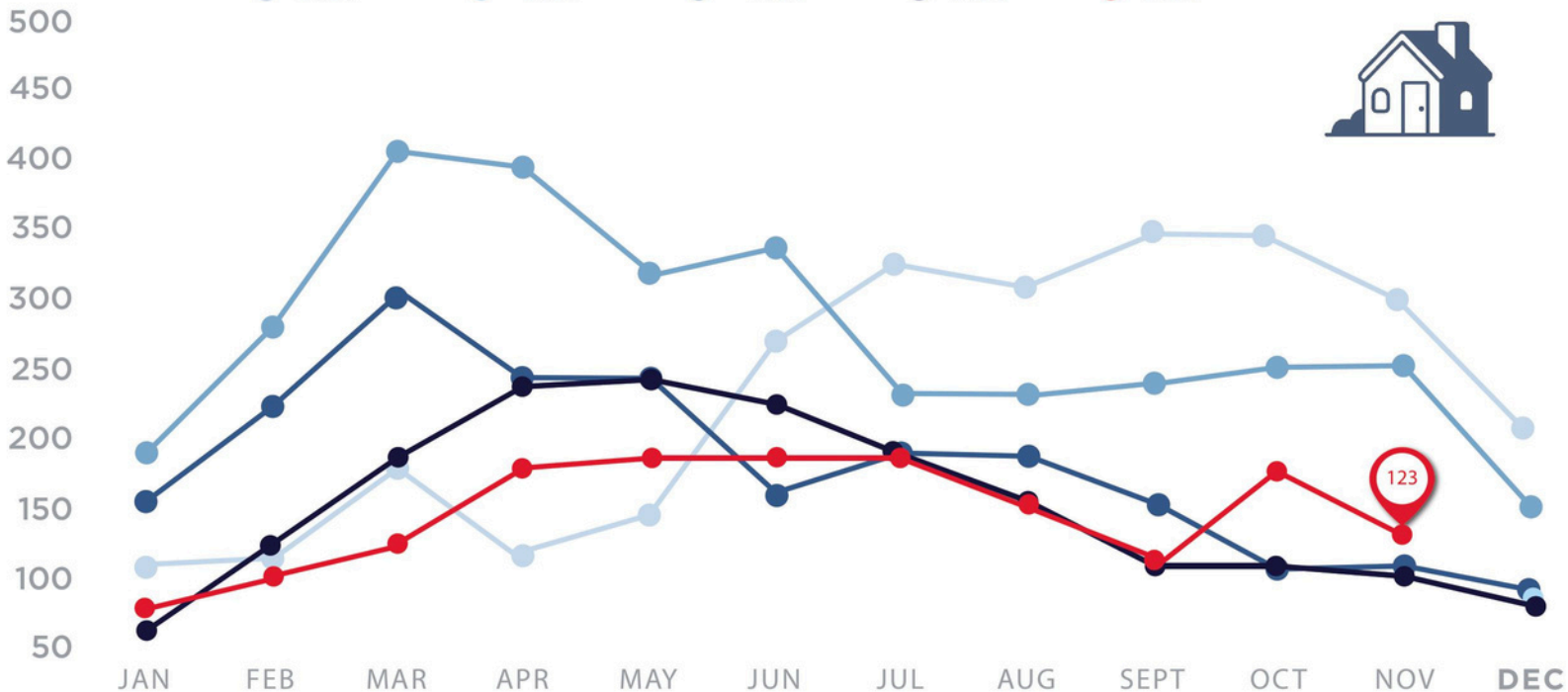
Residential Housing

● TOTAL ACTIVE RESIDENTIAL INVENTORY ● TOTAL RESIDENTIAL SALES



KELOWNA & AREA RESIDENTIAL HOME SALES SINGLE FAMILY HOMES - PEACHLAND TO OYAMA

● 2020 ● 2021 ● 2022 ● 2023 ● 2024



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