



JANUARY 2025

THE STILHAVN REPORT

A BRIEF UPDATE ON THE LATEST SALES,
LISTINGS, AND MEDIAN SALE PRICE ACTIVITY

OKANAGAN

stilhavn
REAL ESTATE SERVICES

OKANAGAN | VANCOUVER | NORTH SHORE | SQUAMISH | WHISTLER

TABLE OF CONTENTS

2	INTRO	10	SALES-TO-ACTIVE RATIO
3	THE MONTHLY MARKET	10	WHERE BUYERS ARE MOVING FROM
4	MONTHLY STATISTICS:	12	CONTACT US
5	Single Family Homes		
6	Townhomes		
7	Condos/Apartments		
8-9	NEIGHBOURHOOD SALES		



INTRO

Unlike most brokerages, Stilhavn's agents are selected based on a strict performance and ethics criterion. We're not striving to be the biggest, just the best.

We continue our relentless pursuit of excellence because it's our intrinsic belief that our clients deserve better than the status quo. When you become a client with Stilhavn you become a client for life, and it's our privilege to serve not only our local Okanagan market, but further corners within the Lower Mainland.

We keep our fingers on the pulse, we collaborate extensively across our teams, and we are committed to providing an elevated experience when it comes to your next buying or selling journey.

Together, we're here to help you **#FindYourHavn**.

THE JANUARY MARKET

January in the Okanagan brings a stunning blend of snow-capped vineyards, crisp mountain air, and a quiet, cozy charm. While the region embraces winter with skiing at Big White, wine tasting by the fireplace, and scenic frozen lakes, there's also a wind of change as the year kicks off.

The real estate market saw a surge of activity to start the year with strong sales in January and a significant number of new listings recorded across the Association region, reports the Association of Interior REALTORS®. With more inventory hitting the market, buyers and sellers alike are stepping into 2025 with new opportunities on the horizon.

Residential Home Sales

A total of 806 residential unit sales* were recorded across the Association region in January, coming in above December's 716 units and up 27.3% compared to units sold in January last year.

Inventory

New residential listings saw an increase of 36.8% compared to January 2024 with 2,233 new listings recorded last month. The total number of active listings saw a 19.5% increase of total inventory compared to January 2024 with 6,814 recorded across the Association region. The highest percentage increase in active listings across the Association region was in the Central Okanagan with a total increase of 24% compared to January last year.

Home Sales by Property Type

The benchmark price for single-family homes saw increases last month across the Okanagan and Shuswap/Revelstoke regions in year-over-year comparisons with the highest increase of 11% seen in the South Okanagan region, coming in at \$769,200. Benchmark pricing in the townhome and condominium housing categories went up in January 2025 as compared to the same month last year, with the exception of condominiums in South Okanagan that saw a decrease of 4%, coming in at \$400,700.

*All statistics are courtesy of The Association of Interior REALTORS®.

^The Association of Interior REALTORS® is a member-based professional organization serving approximately 2,500 REALTORS® who live and work in communities across the interior of British Columbia including the Okanagan Valley, Kamloops and Kootenay regions, as well as the South Peace River region.

The Association of Interior REALTORS® was formed on January 1, 2021 through the amalgamation of the Okanagan Mainline Real Estate Board and the South Okanagan Real Estate Board. The Association has since also amalgamated with the Kamloops & District Real Estate Association and the Kootenay Association of REALTORS®.



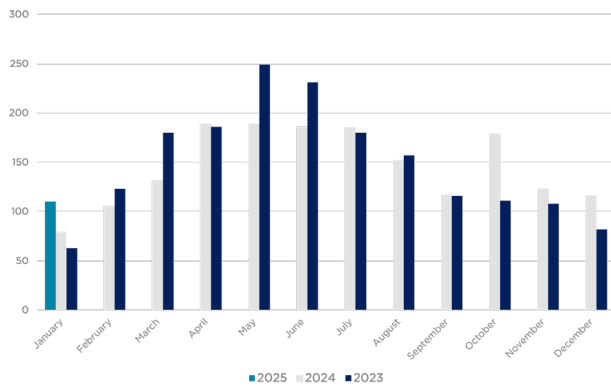


SINGLE FAMILY HOMES

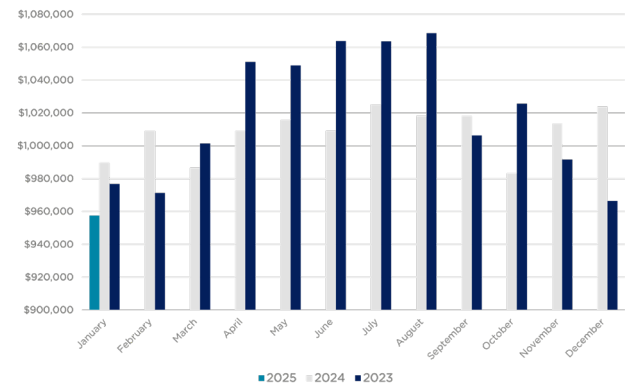
January 2025

	Statistics	% Change (Y/Y)
Sales Volume	110	+ 41.0%
Benchmark Price[^]	\$1,030,600	+ 5.4%
Days on Market	75	- 0.2%
Current Inventory	1057	+ 23.5%

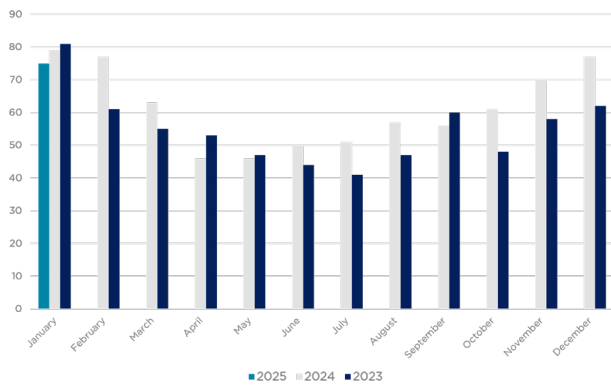
SALES VOLUME



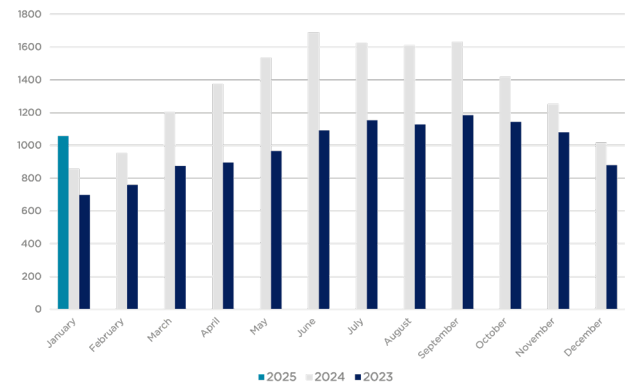
BENCHMARK PRICE



DAYS ON MARKET



CURRENT INVENTORY



[^]Benchmark Price: Estimated sale price of a benchmark property, representing a typical property within each market.

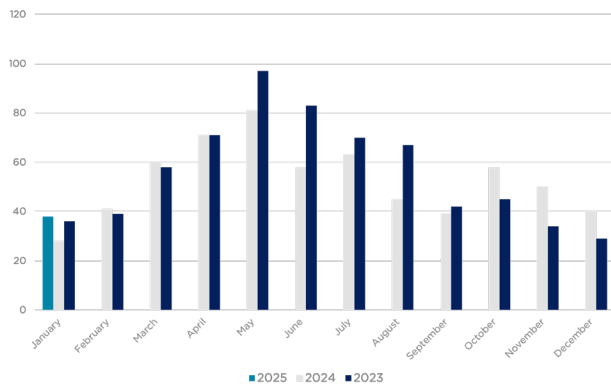
Market Statistics: Courtesy of the Association of Interior Realtors* (interiorrealtors.ca). % Change: Over the same period the year prior. Area Covered: Central Okanagan.

TOWNHOMES

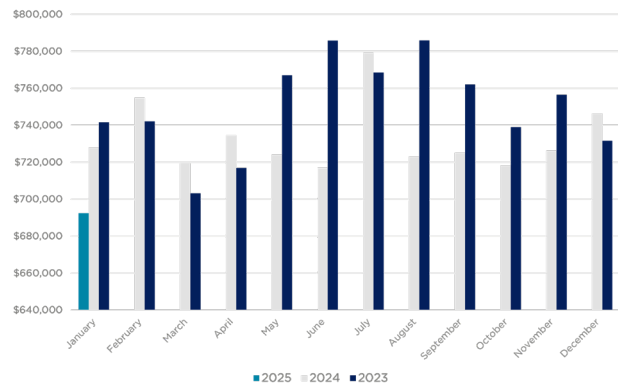
January 2025

	Statistics	% Change (Y/Y)
Sales Volume	38	+ 35.7%
Benchmark Price[^]	\$742,900	+ 5.1%
Days on Market	85	- 12.1%
Current Inventory	340	+ 16.0%

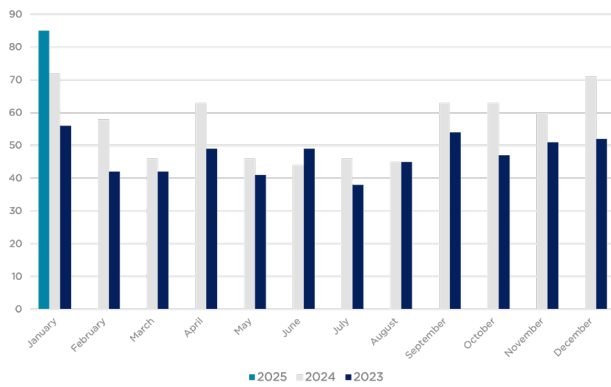
SALES VOLUME



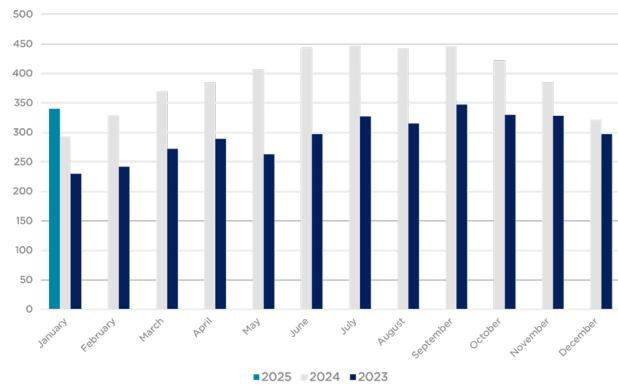
BENCHMARK PRICE



DAYS ON MARKET



CURRENT INVENTORY



[^]Benchmark Price: Estimated sale price of a benchmark property, representing a typical property within each market.

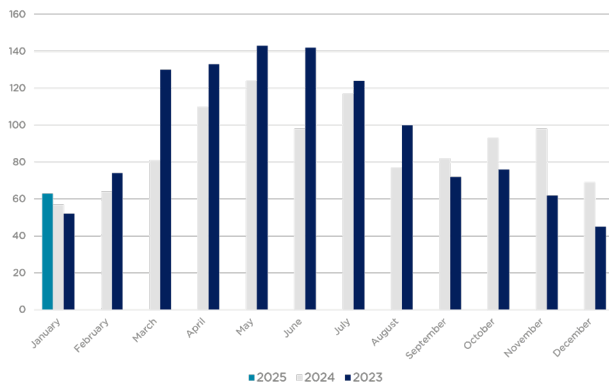
Market Statistics: Courtesy of the Association of Interior Realtors® (interiorrealtors.ca). % Change: Over the same period the year prior. Area Covered: Central Okanagan.

CONDOS / APARTMENTS

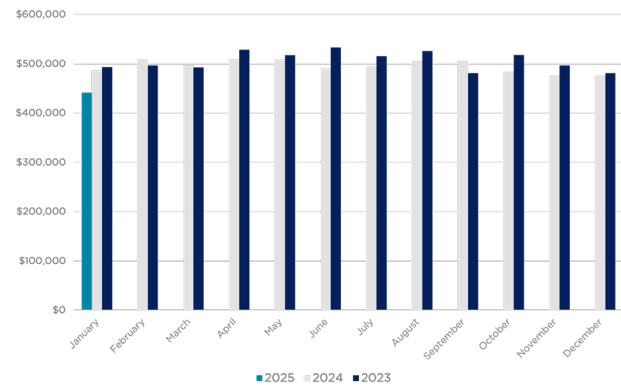
January 2025

	Statistics	% Change (Y/Y)
Sales Volume	63	+ 10.5%
Benchmark Price[^]	\$517,100	+ 4.3%
Days on Market	77	+ 28.8%
Current Inventory	627	+ 25.9%

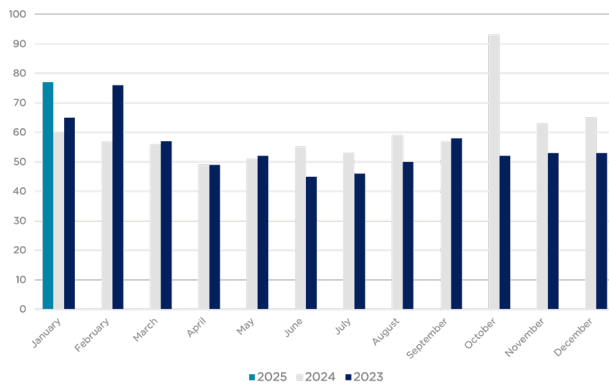
SALES VOLUME



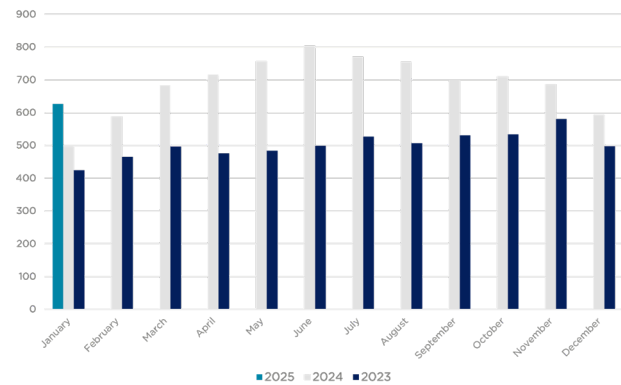
BENCHMARK PRICE



DAYS ON MARKET



CURRENT INVENTORY



[^]Benchmark Price: Estimated sale price of a benchmark property, representing a typical property within each market.

Market Statistics: Courtesy of the Association of Interior Realtors* (interiorrealtors.ca). % Change: Over the same period the year prior. Area Covered: Central Okanagan.

NEIGHBOURHOOD SALES

January 2025

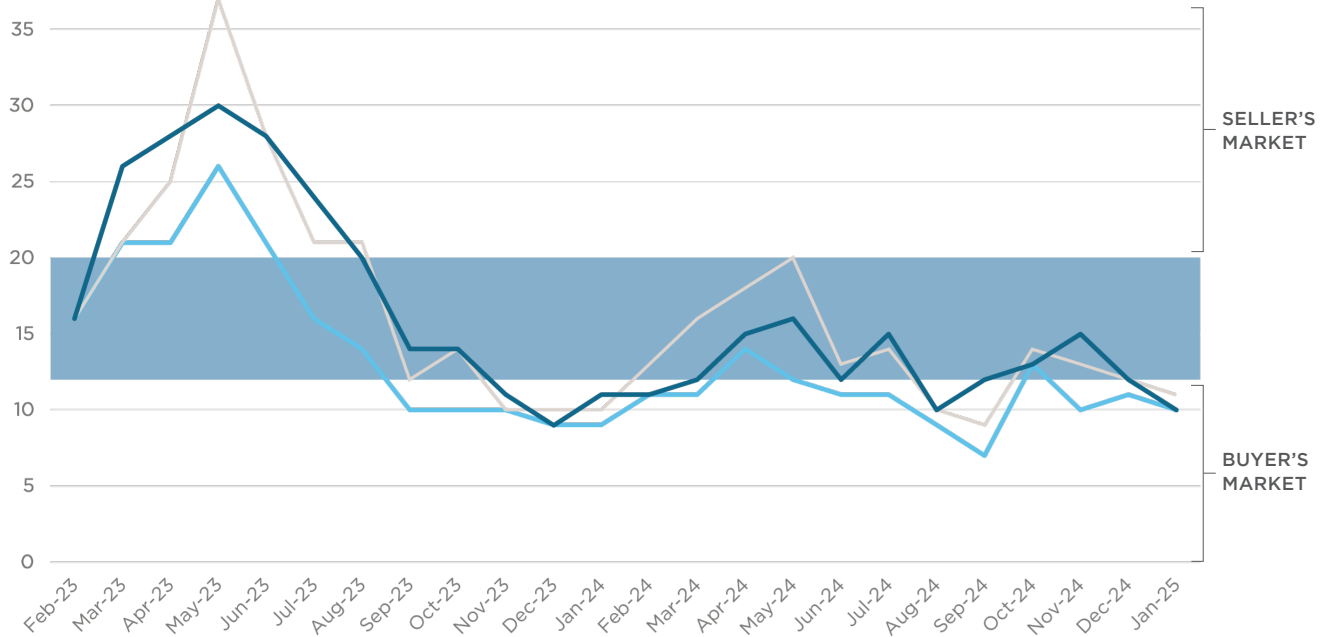
	SINGLE FAMILY		TOWNHOME		CONDO/ APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
Big White	1		7	\$742,200 ↑ 8.7%	3	\$485,900 ↓ -62.5% ↑ 4.8%
Black Mountain	5	\$1,140,000 ↑ 6.0%	3	\$830,100 ↑ 6.1%	0	
Crawford Estates	1	\$1,322,000 ↑ 6.1%	0		0	
Dilworth Mountain	3	\$1,129,000 ↑ 5.1%	0	\$926,100 ↓ -100.0% ↑ 8.4%	1	\$482,500 ↓ -50.0% ↑ 4.8%
Ellison	0	\$1,011,000 ↑ 8.5%	0	\$724,900 ↑ 5.9%	0	
Fintry	2	\$884,200 ↑ 2.9%	0	\$653,100 ↑ 0.9%	0	\$275,900 ↑ 7.5%
Glenmore	13	\$969,400 ↑ 6.1%	1	\$693,800 ↓ -83.3% ↑ 6.2%	3	\$550,800 0.0% ↑ 0.2%
Glenrosa	4	\$771,600 ↑ 1.6%	0	\$726,800 ↓ -0.1%	0	
Joe Rich	0	\$1,122,000 ↑ 8.8%	0		0	
Kelowna North	1	\$957,200 ↑ 6.0%	2	\$814,900 ↑ 100.0% ↑ 7.0%	14	\$639,400 ↑ 16.7% ↑ 4.6%
Kelowna South	6	\$960,300 ↑ 7.0%	7	\$731,100 ↑ 6.6%	3	\$522,200 0.0% ↑ 3.2%
Kettle Valley	1	\$1,295,000 ↑ 6.7%	1	\$777,400 ↑ 10.6%	0	
Lake Country East / Oyama	1	\$1,081,000 ↑ 6.4%	3	\$733,400 0.0% ↑ 7.2%	1	\$458,600 ↑ 3.0%
Lake Country North West	3	\$1,402,000 ↑ 5.8%	2	\$825,500 ↓ -50.0% ↑ 6.2%	0	↓ -100.0%
Lake Country South West	2	\$1,074,000 ↑ 6.8%	1	\$944,000 ↑ 7.6%	0	↓ -100.0%
Lakeview Heights	3	\$1,135,000 ↑ 1.6%	0	\$978,100 ↑ 3.3%	1	\$710,600 ↑ 3.8%
Lower Mission	4	\$1,224,000 ↑ 4.4%	1	\$804,200 ↓ -66.7% ↑ 7.0%	12	\$510,000 ↑ 50.0% ↑ 5.0%

NEIGHBOURHOOD SALES

January 2025

	SINGLE FAMILY		TOWNHOME		CONDO/ APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
McKinley Landing	3	\$1,184,000 ↑ 7.7%	1		0	
North Glenmore	4	\$958,200 ↑ 5.1%	2	\$693,500 ↑ 100.0% ↑ 6.6%	4	\$477,400 ↑ 100.0% ↑ 4.2%
Peachland	4	\$942,500 ↑ 0.2%	0	\$760,300 ↓ -100.0% ↑ 1.7%	1	\$593,700 ↑ 5.8%
Rutland North	6	\$793,800 ↑ 7.0%	0	\$584,400 ↓ -100.0% ↑ 6.6%	3	\$385,300 ↑ 50.0% ↑ 3.4%
Rutland South	4	\$789,100 ↑ 5.2%	1	\$536,700 0.0% ↑ 7.5%	0	\$411,700 ↓ -100.0% ↑ 6.2%
Shannon Lake	5	\$973,600 ↑ 1.6%	2	\$821,100 ↑ 100.0% ↑ 1.1%	1	\$607,600 0.0% ↑ 4.3%
Smith Creek	2	\$921,100 ↑ 0.3%	0	\$720,600 ↓ -0.4%	0	
South East Kelowna	4	\$1,206,000 ↑ 7.9%	0	\$1,025,000 ↑ 6.4%	0	
Springfield/Spall	5	\$818,200 ↑ 4.6%	1	\$607,700 ↑ 5.4%	8	\$512,800 ↑ 100.0% ↑ 5.4%
University District	2	\$1,046,000 ↑ 6.0%	0	\$819,700 ↓ -100.0% ↑ 9.7%	1	\$463,700 0.0% ↑ 4.2%
Upper Mission	4	\$1,275,000 ↑ 5.1%	1	\$1,105,000 ↑ 8.0%	1	
West Kelowna Estates	5	\$980,700 ↑ 1.7%	0	\$885,300 ↓ -100.0% ↑ 1.4%	0	
Westbank Centre	7	\$678,900 ↓ -1.7%	2	\$648,600 0.0% ↓ -0.2%	6	\$458,900 0.0% ↑ 4.3%
Wilden	5	\$1,298,000 ↑ 6.3%	0	\$984,700 ↑ 8.3%	0	\$413,300 ↑ 6.0%

SALES-TO-ACTIVE RATIO (%)



WHERE BUYERS ARE MOVING FROM

LOCATION	%*
From within the Association area (Eastgate Manning Park to Revelstoke and South Peace River)	58%
From the Lower Mainland or Vancouver Island	18%
From other areas of B.C.	7%
From Alberta	10%
From Saskatchewan / Manitoba	3%
From Eastern Canada / Maritimes	3%
From the NWT / Yukon	0%
From outside of Canada	3%

Market Statistics: Courtesy of the Association of Interior Realtors® (interiorealtors.ca). *Buyer Survey Percentages: Latest data available: September 2023.



STILHAVN REAL ESTATE SERVICES:

OKANAGAN | 100-3200 Richter Street, Kelowna, B.C., V1W 5K9

VANCOUVER | 36 East 5th Avenue, Vancouver, B.C., V5T 1G8

NORTH SHORE | 104-2770 Valley Centre Avenue, North Vancouver, B.C., V7J 0C8

NORTH SHORE | 104-3151 Woodbine Drive, North Vancouver, B.C., V7R 2S4

SQUAMISH | 1388 Main Street, Squamish, B.C., V8B 0A4

WHISTLER | 120-4090 Whistler Way, Whistler, B.C., V8E 1J3

#FindYourHavn @ Okanagan.Stilhavn.com



OKANAGAN | VANCOUVER | NORTH SHORE | SQUAMISH | WHISTLER

We would like to acknowledge that we work and live on the traditional, unceded territory of the x̱m̱əθḵəy̱əm, səllilwətaʔ, Lil'wat, Sḵwxwú7mesh and Syilx/Okanagan People.

This book contains proprietary and confidential information of Stilhavn Real Estate Services and shall not be used, disclosed, or reproduced, in whole or in part, for any purpose other than to evaluate the information contained herein, without the prior written consent of the owners. All information contained herein remains at all times the sole property of these brokerages. Copyright 2023.

We accept no responsibility for the accuracy of information provided by third parties. All information is believed to be accurate but is not guaranteed and should be independently verified.

This communication is not intended to cause or induce the breach of an existing agency relationship.