

DECEMBER 2024

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# THE STILHAVN REPORT

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

OKANAGAN

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**stilhavn**  
REAL ESTATE SERVICES

OKANAGAN | VANCOUVER | NORTH SHORE | SQUAMISH | WHISTLER

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## 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**.



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# THE NOVEMBER MARKET

November in the Okanagan is a time of transition, with locals enjoying the last colours of fall and preparing for the festive season ahead. As holiday lights start to appear and Christmas carols play through grocery store speakers adding warmth and cheer to everyday errands, the holiday spirit begins to fill the Okanagan. The real estate market is not usually at its peak during this time, but buyers and sellers are still actively making moves before the year ends.

When it comes to residential real estate sales, this year November saw higher than seasonally anticipated activity despite a gradual slowdown toward the month's end, reports the Association of Interior REALTORS® (the Association)¹. Coupled with a downward trend in mortgage rates, the market continued to present opportunities for buyers and sellers in the BC Interior, promising opportunities for those navigating real estate in the region.

## Residential Home Sales

A total of 994 residential unit sales\* were recorded across the Association region in November, coming in below October's 1,219 units and up 19.9% compared to November 2023's units sold.

## Inventory

New residential listings saw a decrease of 2.5% compared to November 2023 with 1,573 new listings recorded last month. The total number of active listings saw an 11% increase of total inventory compared to November 2023 with 7,884 recorded across the Association region. The highest percentage increase in active listings across the Association region was in the Kootenay region with a total increase of 18.8% compared to November 2023.

## Home Sales by Property Type

The benchmark price for single-family homes in November saw increases in the Shuswap/Revelstoke, Central and North Okanagan regions in year-over-year comparisons, while the South Okanagan region saw a decrease of 7.7%. Benchmark pricing in the townhome housing category saw decreases in the Central and South Okanagan compared to the same month last year while the Shuswap/Revelstoke and North Okanagan saw increases of 11.1% and 12.6%, coming in at \$578,500 and \$621,900. In the condominium housing category, all regions saw decreases in the benchmark price for November 2024 compared to the same month last year with the highest decrease of 8.6% seen in the South Okanagan region, coming in at \$424,800.

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

¹The 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®.





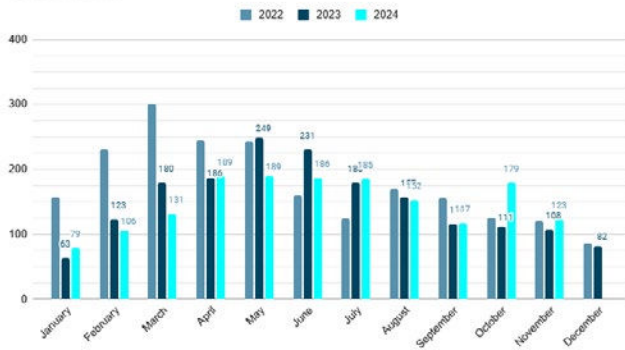


# SINGLE FAMILY HOMES

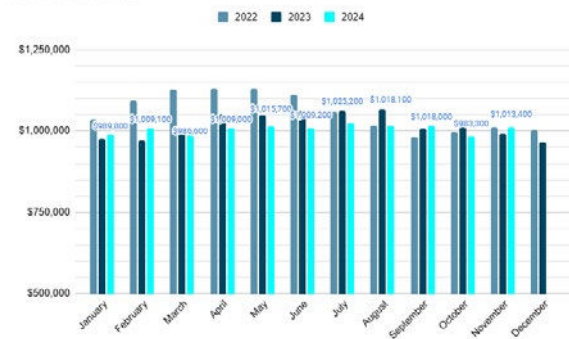
November 2024

	Statistics	% Change (Y/Y)
<b>Sales Volume</b>	123	+ 15.0%
<b>Benchmark Price<sup>^</sup></b>	\$1,013,400	+ 1.6%
<b>Days on Market</b>	70	+ 20.9%
<b>Current Inventory</b>	1252	+ 15.9%

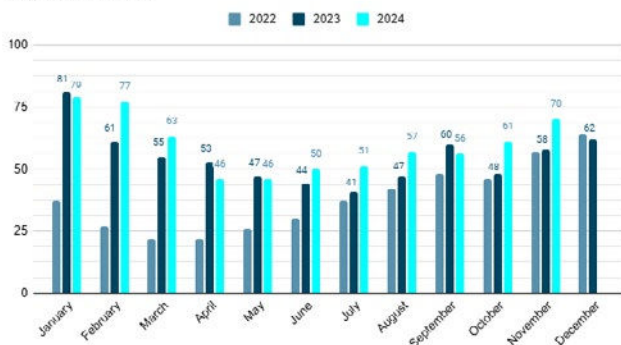
Sales Volume



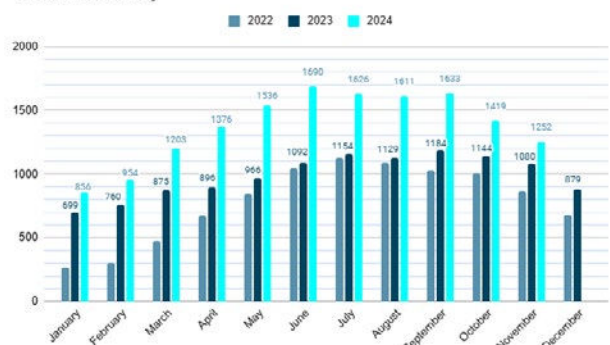
Benchmark Price



Days on Market



Current Inventory



<sup>^</sup>Benchmark Price: Estimated sale price of a benchmark property, representing a typical property within each market.

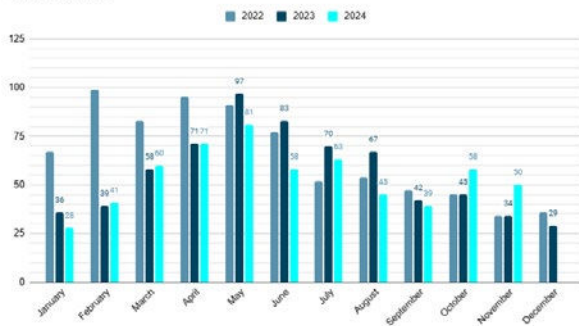
Market Statistics: Courtesy of the Association of Interior Realtors® (interiorrealtors.ca). % Change: Over the same period the year prior. Area Covered: Central Okanagan.

# TOWNHOMES

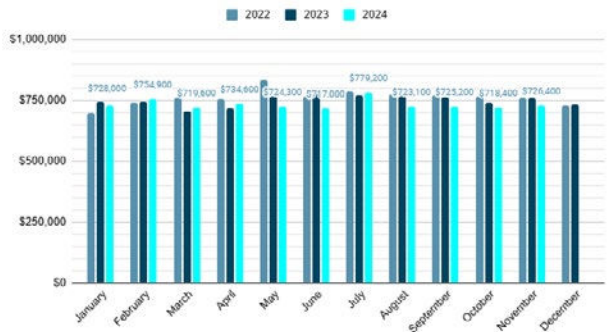
November 2024

	Statistics	% Change (Y/Y)
Sales Volume	50	+ 47.1%
Benchmark Price <sup>^</sup>	\$726,400	- 3.7%
Days on Market	60	+ 92.3%
Current Inventory	384	+ 17.1%

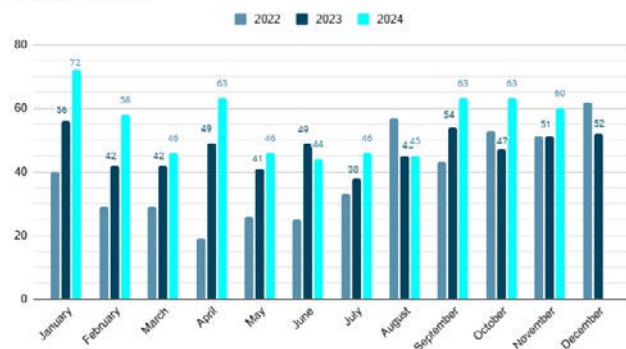
Sales Volume



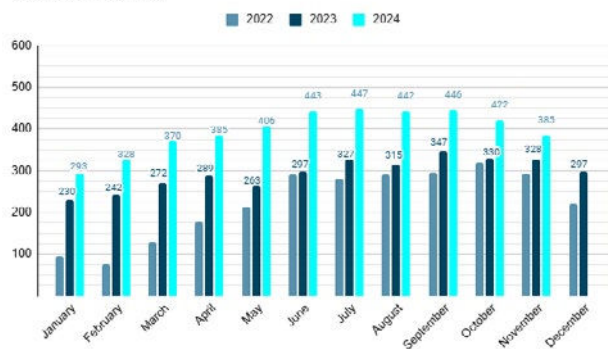
Benchmark Price



Days on Market



Current Inventory



<sup>^</sup>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.

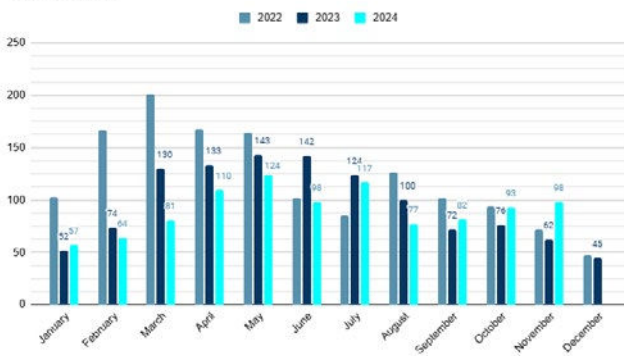


# CONDOS / APARTMENTS

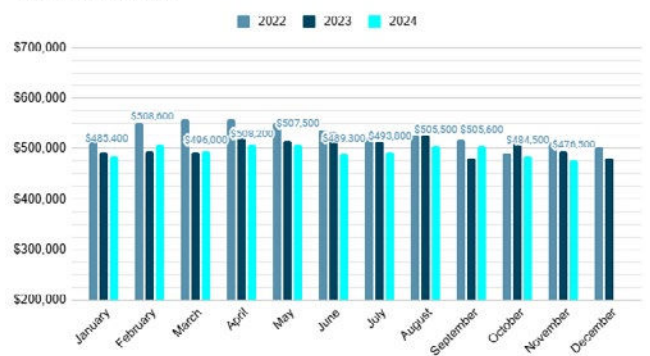
November 2024

	Statistics	% Change (Y/Y)
<b>Sales Volume</b>	98	+ 58.1%
<b>Benchmark Price<sup>^</sup></b>	\$476,500	- 4.5%
<b>Days on Market</b>	63	+ 19.1%
<b>Current Inventory</b>	687	+ 18.2%

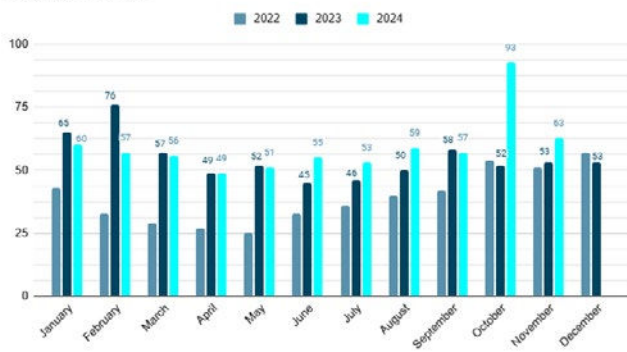
Sales Volume



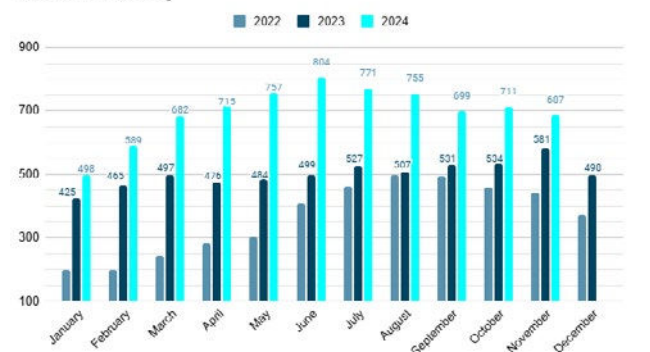
Benchmark Price



Days on Market



Current Inventory



<sup>^</sup>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

November 2024

	SINGLE FAMILY		TOWNHOME		CONDO/ APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
<b>Big White</b>	0 ↓ -100.0%		5 ↑ 66.7%	\$706,600 ↓ -5.7%	8 ↓ -20.0%	\$448,500 ↓ -3.9%
<b>Black Mountain</b>	6 ↓ -14.3%	\$1,126,300 ↑ 1.6%	0 ↓ -100.0%	\$806,000 ↓ -6.1%	0	
<b>Crawford Estates</b>	1 ↓ -50.0%	\$1,231,900 ↓ -4.8%	0		0	
<b>Dilworth Mountain</b>	1 ↓ -50.0%	\$1,101,400 ↓ -0.9%	1	\$887,900 ↓ -6.1%	1 0.0%	\$446,300 ↓ -3.4%
<b>Ellison</b>	2 ↑ 100.0%	\$970,600 ↑ 2.0%	0	\$711,100 ↓ -4.2%	0	
<b>Fintry</b>	3 ↑ 5.3%	\$894,100	0	\$650,800 ↑ 4.0%	0	\$254,000 ↓ -1.2%
<b>Glenmore</b>	6 ↑ 20.0%	\$943,800 ↑ 0.6%	6 ↑ 100.0%	\$676,500 ↓ -7.5%	4 ↑ 33.3%	\$510,100 ↓ -9.1%
<b>Glenrosa</b>	5 ↑ 66.7%	\$783,100 ↑ 5.8%	0	\$738,700 ↑ 3.9%	0	
<b>Joe Rich</b>	0	\$1,055,900 ↓ -0.7%	0		0	
<b>Kelowna North</b>	0 ↓ -100.0%	\$936,200 ↑ 0.8%	4 ↑ 100.0%	\$787,500 ↓ -6.7%	19 ↑ 111.1%	\$586,300 ↓ -4.1%
<b>Kelowna South</b>	6 ↑ 100.0%	\$932,400 ↓ -0.7%	4 ↑ 300.0%	\$707,900 ↓ -5.9%	8 0.0%	\$483,000 ↓ -5.6%
<b>Kettle Valley</b>	1 ↓ -75.0%	\$1,226,500 ↓ -3.5%	0 ↓ -100.0%	\$741,900 ↓ -5.4%	0	
<b>Lake Country East / Oyama</b>	1 ↓ -50.0%	\$1,068,900 ↑ 1.6%	2 0.0%	\$706,100 ↓ -7.0%	3	\$425,800 ↓ -4.8%
<b>Lake Country North West</b>	3 ↑ 200.0%	\$1,375,700 ↑ 0.0%	3 ↑ 200.0%	\$803,500 ↓ -7.0%	0 ↓ -100.0%	
<b>Lake Country South West</b>	8 ↑ 100.0%	\$1,049,400 ↑ 0.4%	2 ↑ 100.0%	\$916,000 ↓ -5.7%	0 ↓ -100.0%	
<b>Lakeview Heights</b>	5 0.0%	\$1,147,900 ↑ 4.4%	1	\$968,300 ↑ 4.4%	1 0.0%	\$652,200 ↓ -5.6%
<b>Lower Mission</b>	8 ↑ 33.3%	\$1,178,900 ↓ -2.8%	3 0.0%	\$778,800 ↓ -5.2%	3 0.0%	\$471,100 ↓ -3.4%



## NEIGHBOURHOOD SALES

November 2024

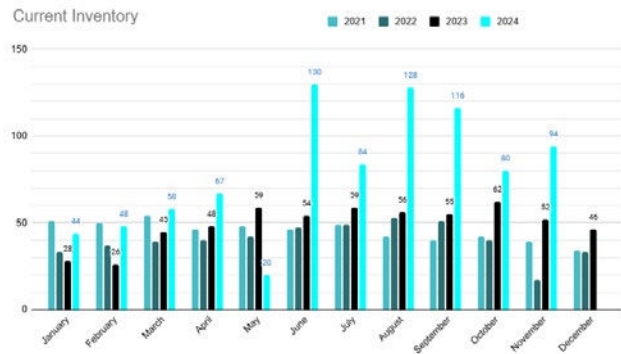
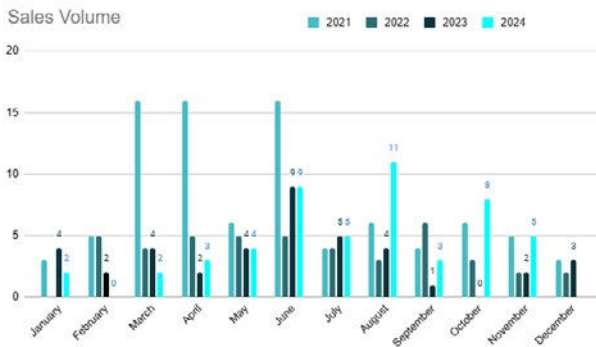
	SINGLE FAMILY		TOWNHOME		CONDO/ APARTMENT	
	Sales	Benchmark Price	Sales	Benchmark Price	Sales	Benchmark Price
<b>McKinley Landing</b>	1 0.0%	\$1,183,800 ↑ 4.2%	0		0	
<b>North Glenmore</b>	7 ↓ -30.0%	\$935,600 ↓ -1.2%	1 ↓ -66.7%	\$673,400 ↓ -5.4%	1 ↓ -75.0%	\$439,500 ↓ -5.1%
<b>Peachland</b>	3 ↑ 200.0%	\$967,600 ↑ 4.3%	1 0.0%	\$761,500 ↑ 4.8%	0	\$553,700 ↓ -2.3%
<b>Rutland North</b>	9 0.0%	\$787,800 ↑ 4.2%	5 ↑ 400.0%	\$566,100 ↓ -6.4%	5 ↓ -16.7%	\$353,300 ↓ -5.6%
<b>Rutland South</b>	6 ↑ 100.0%	\$797,800 ↑ 2.4%	2 0.0%	\$523,000 ↓ -5.4%	2 ↑ 100.0%	\$376,100 ↓ -3.4%
<b>Shannon Lake</b>	6 ↓ -14.3%	\$982,800 ↑ 4.3%	4	\$826,100 ↑ 3.8%	2 ↑ 100.0%	\$559,400 ↓ -4.6%
<b>Smith Creek</b>	0 ↓ -100.0%	\$934,200 ↑ 3.6%	0	\$737,400 ↑ 2.8%	0	
<b>South East Kelowna</b>	3 ↑ 50.0%	\$1,152,900 ↓ -1.4%	0 ↓ -100.0%	\$1,010,200 ↓ -3.3%	0	
<b>Springfield/Spall</b>	5 ↑ 150.0%	\$817,500 ↓ -0.8%	1 ↓ -66.7%	\$587,000 ↓ -8.8%	15 ↑ 400.0%	\$474,300 ↓ -2.9%
<b>University District</b>	1 ↓ -75.0%	\$1,062,500 ↑ 3.1%	1	\$791,400 ↓ -4.5%	3 ↑ 200.0%	\$427,800 ↓ -4.8%
<b>Upper Mission</b>	14 ↑ 366.7%	\$1,236,100 ↓ -1.4%	1	\$1,065,500 ↓ -6.0%	17	
<b>West Kelowna Estates</b>	4 ↑ 100.0%	\$992,600 ↑ 3.4%	1	\$890,700 ↑ 4.5%	0 ↓ -100.0%	
<b>Westbank Centre</b>	4 ↓ -20.0%	\$696,300 ↑ 3.8%	2 ↓ -60.0%	\$662,600 ↑ 3.2%	5 ↓ -37.5%	\$425,300 ↓ -4.3%
<b>Wilden</b>	2 ↓ -50.0%	\$1,235,000 ↓ -2.5%	0	\$946,100 ↓ -5.7%	0	\$382,100 ↓ -2.3%

# LAKESHORE SALES

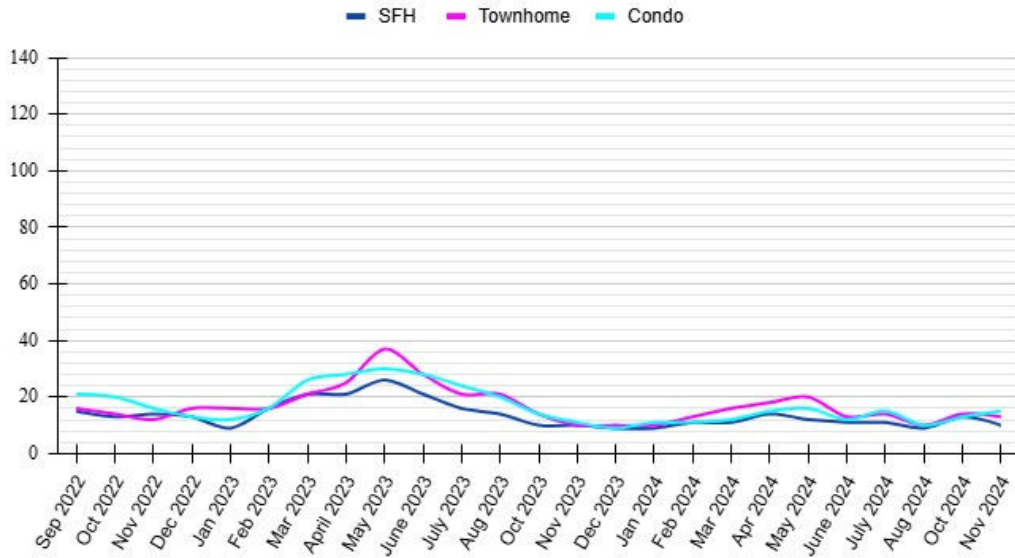
November 2024

## ACTIVES AND SOLDS (BY PRICE RANGE)

	Currently Active	# of Sales		Currently Active	# of Sales
0-1M	13	1	5.5M-6M	2	0
1M-1.5M	6	2	6M-6.5M	6	0
1.5M-2M	16	0	6.5M-7M	2	0
2M-2.5M	9	1	7M-7.5M	1	0
2.5M-3M	6	1	7.5M-8M	3	0
3M-3.5M	2	0	8M-8.5M	0	0
3.5M-4M	9	0	8.5M-9M	3	0
4M-4.5M	3	0	9M-9.5M	0	0
4.5M-5M	8	0	9.5M-10M	1	0
5M-5.5M	1	0	10M+	3	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%



**STILHAVN REAL ESTATE SERVICES:**

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

**VANCOUVER** | 36 East 5<sup>th</sup> 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

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We would like to acknowledge that we work and live on the traditional, unceded territory of the x̣ṃṃə̣ḳʷə̣jəṃ, sə̣lilwə̣tə̣ł, Lil'wat, Ṣḳẉx̣ẉú7mesh and Syilx/Okanagan People.

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